

ASPOCOMP

Heart of your technology

Q1 / 2024 Financial Report presentation

April 18, 2024 Mikko Montonen, President and CEO



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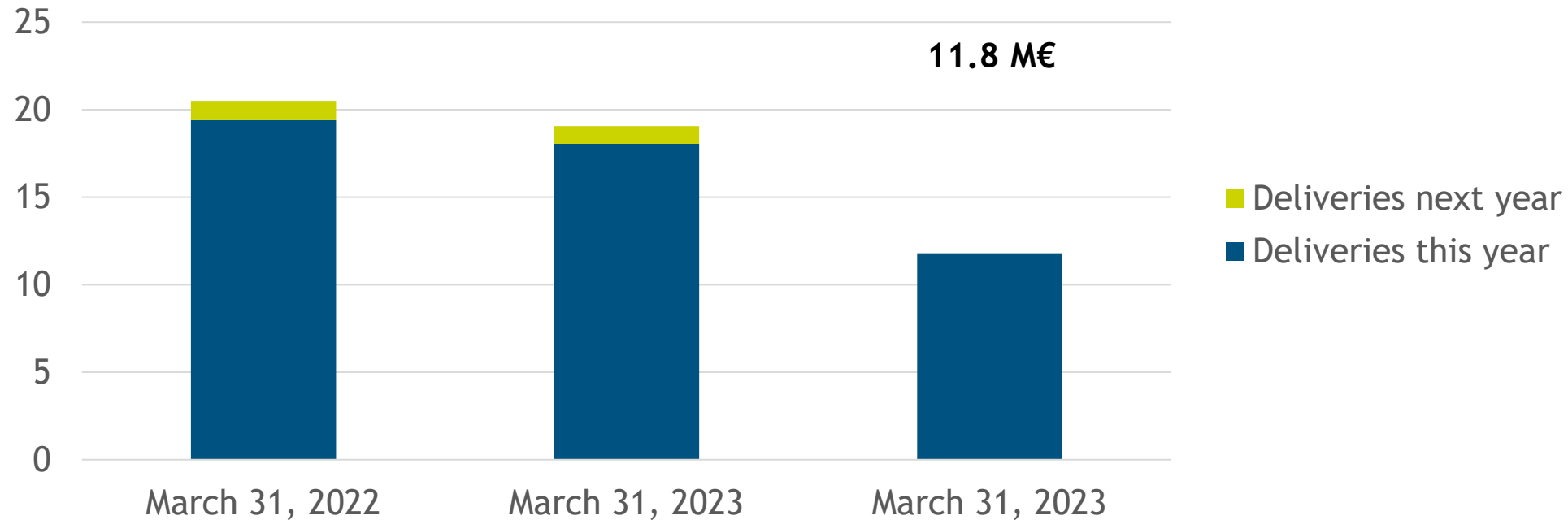


Q1/2024: Net sales and operating result decreased from the comparison period

- First-quarter net sales EUR 6.2 (8.9) million, decrease of 30%
- Operating result EUR -1.6 (0.3) million, -25.9% (3.8%) of net sales
- Earnings per share EUR -0.24 (0.04)
- Operative cash flow EUR -2.0 (1.6) million
- Equity ratio 64.5% (69.4%)
- Order book at the end of the review period EUR 11.8 (19.1) million, decrease of 38%
- Orders received EUR 7.5 (13.7) million, decrease of 45%

Order book amounted to EUR 11.8 million

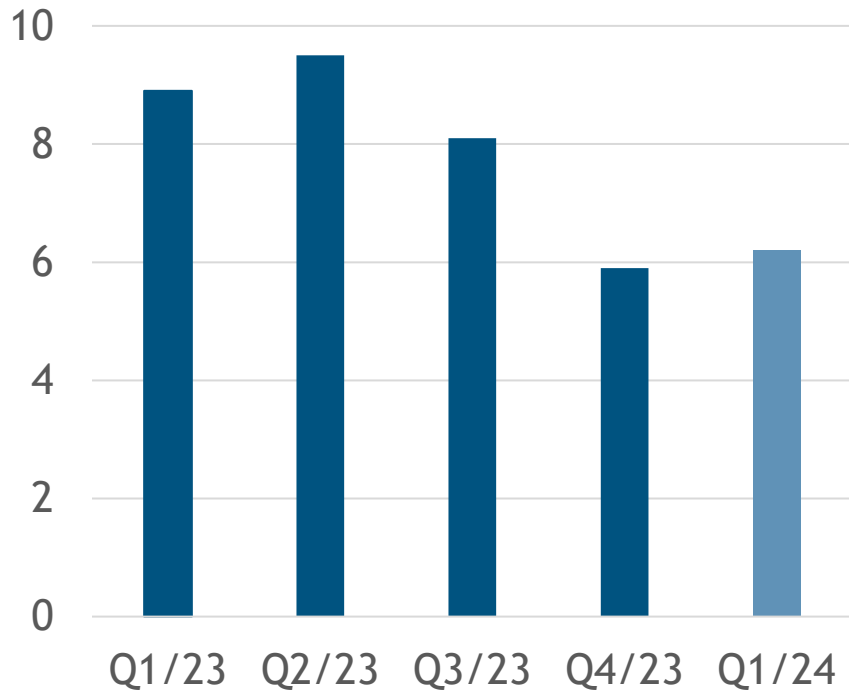
Order book (M€), delivery schedule



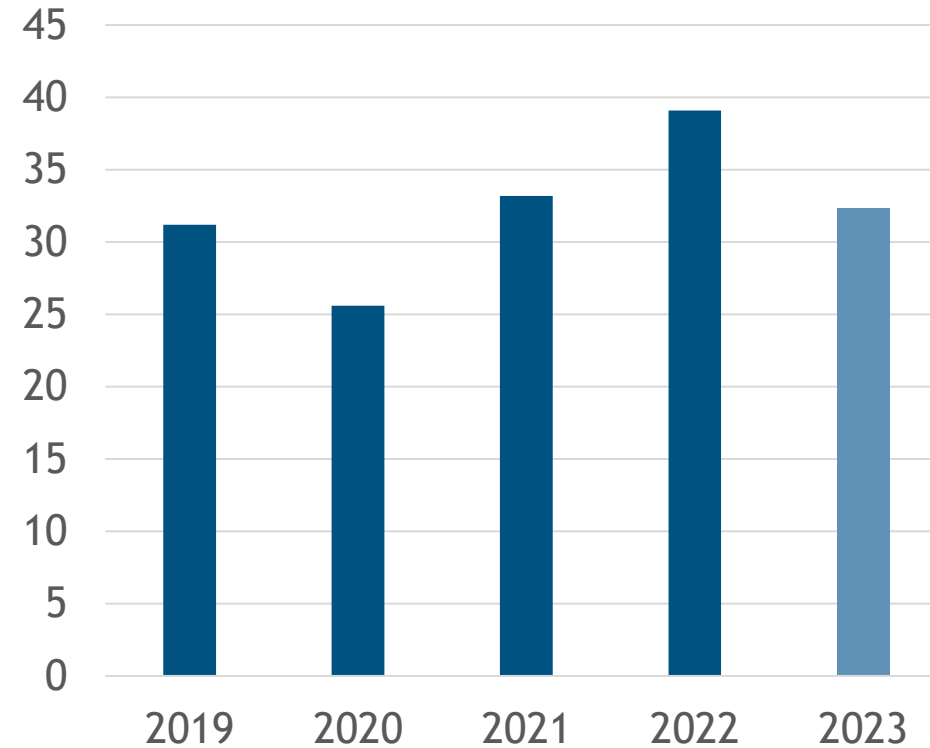
- The order book decreased due to the weakened demand caused by the recession and the customers' higher than usual inventory levels.

Q1 / 2024 net sales amounted to EUR 6.2 million

Quarterly net sales (M€)

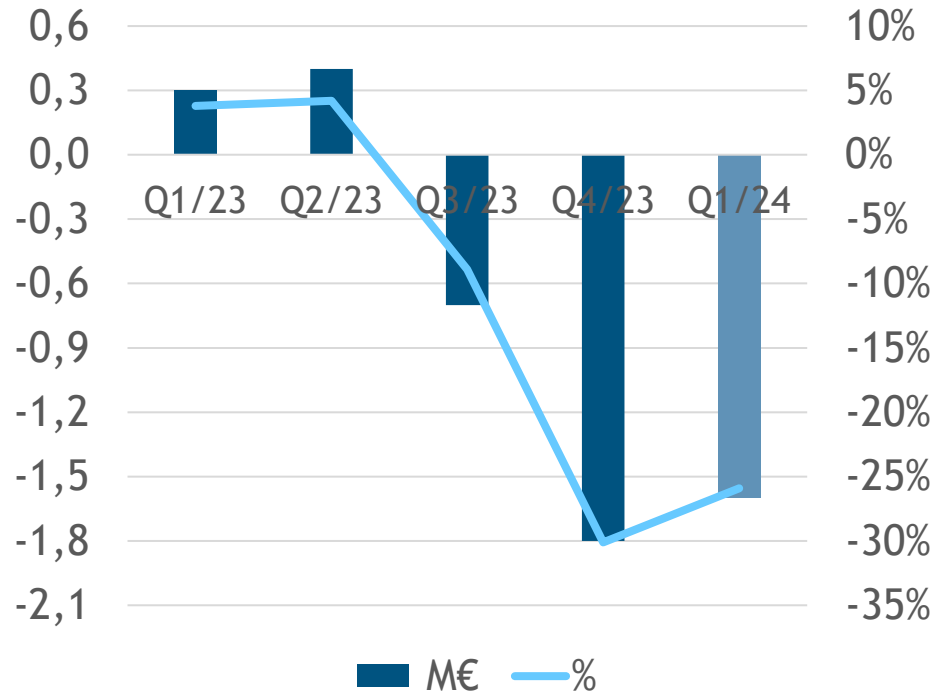


Annual net sales (M€)

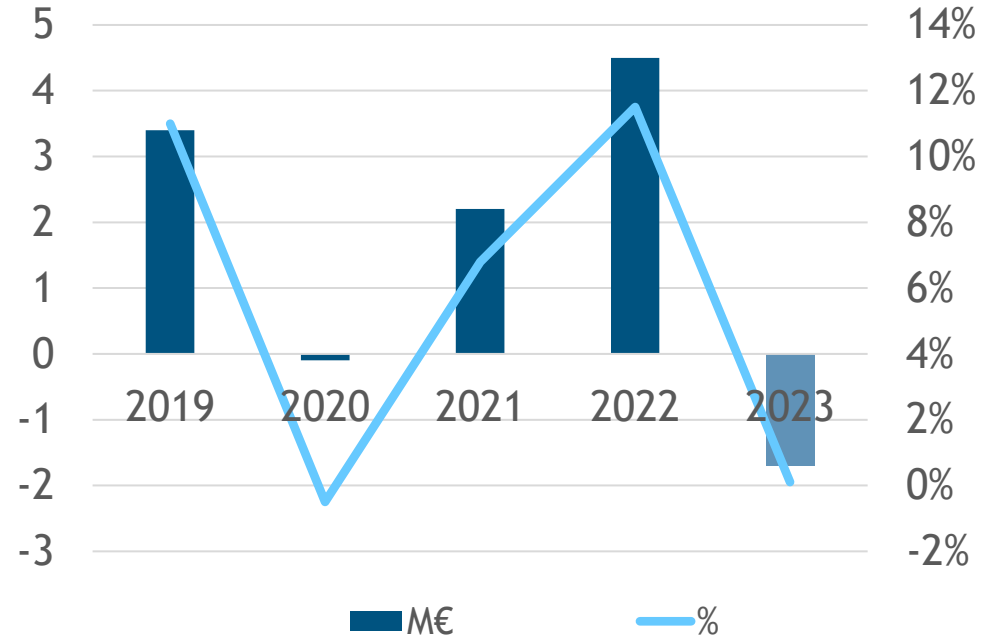


Q1/2024 and full year 2023 operating results

Operating result, M€ and %

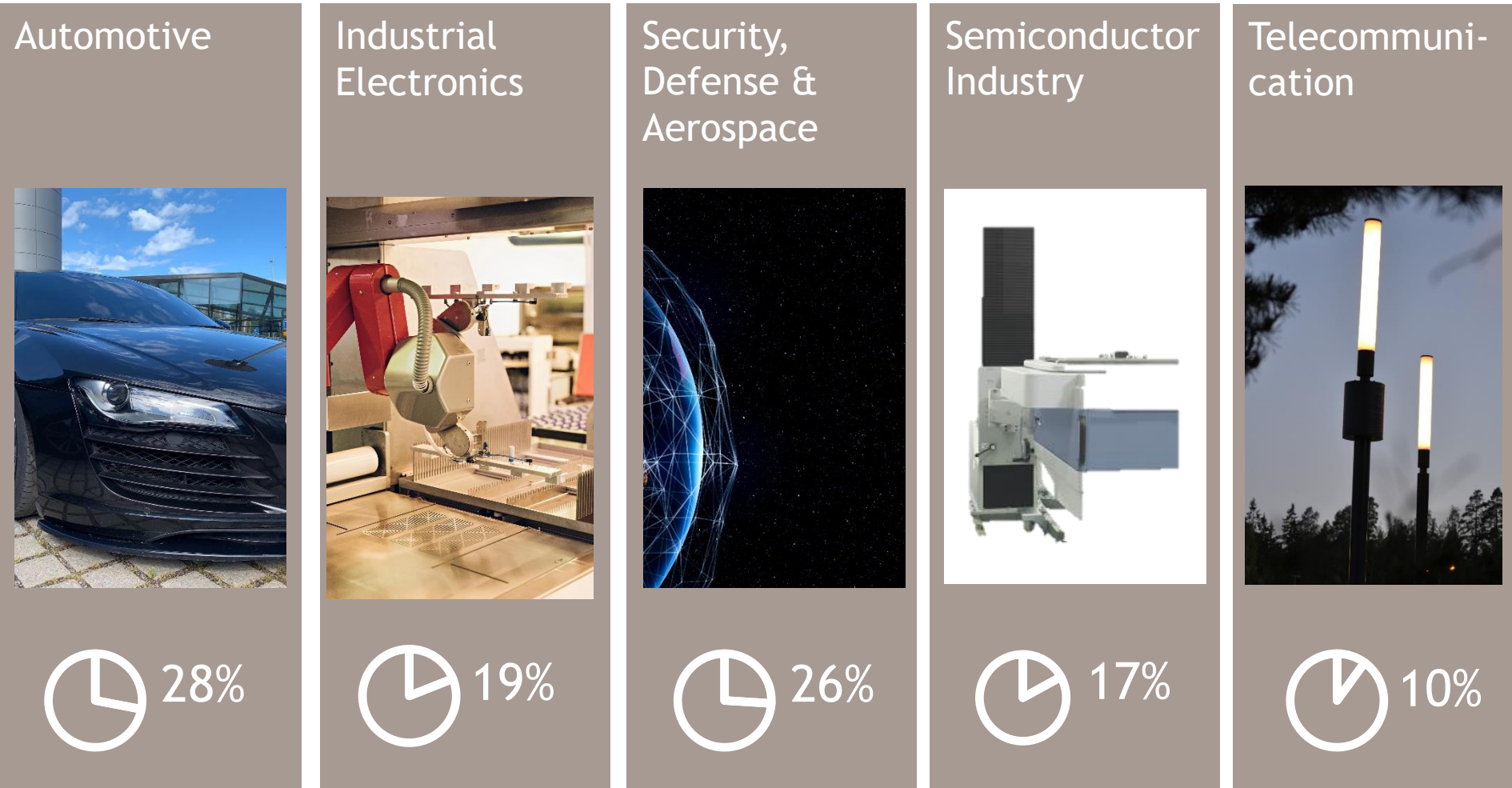


Annual operating result, M€ and %



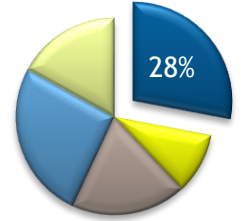
- Q1 operating result was especially burdened by:
 - Low net sales
 - Weakened product mix
 - Significantly increased material cost caused by an earlier reported process disruption in Q4.

Customer segment comments and net sales Q1 /2024



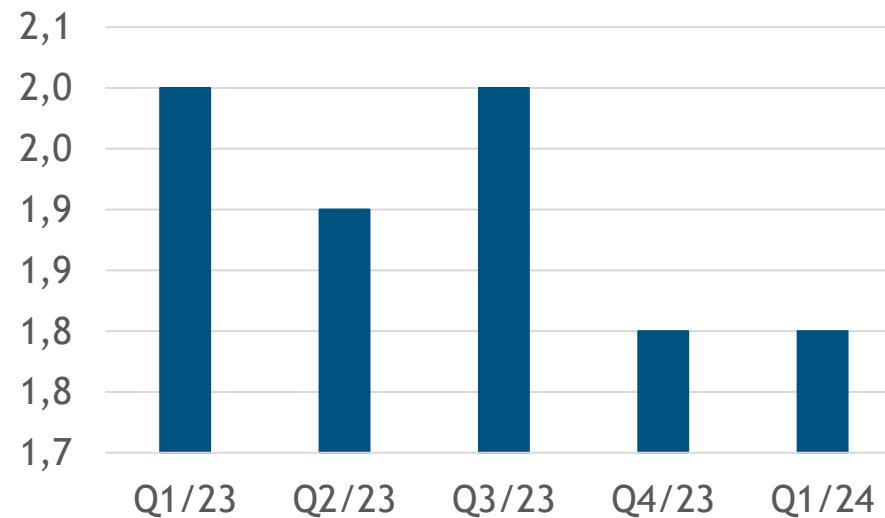


Automotive: Uncertain market situation slowed down deliveries



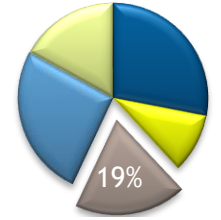
- Uncertain market situation slowed down deliveries
- Q1 net sales amounted to EUR 1.8 million. Decrease of 10% compared to Q1/2023.

Net sales, M€



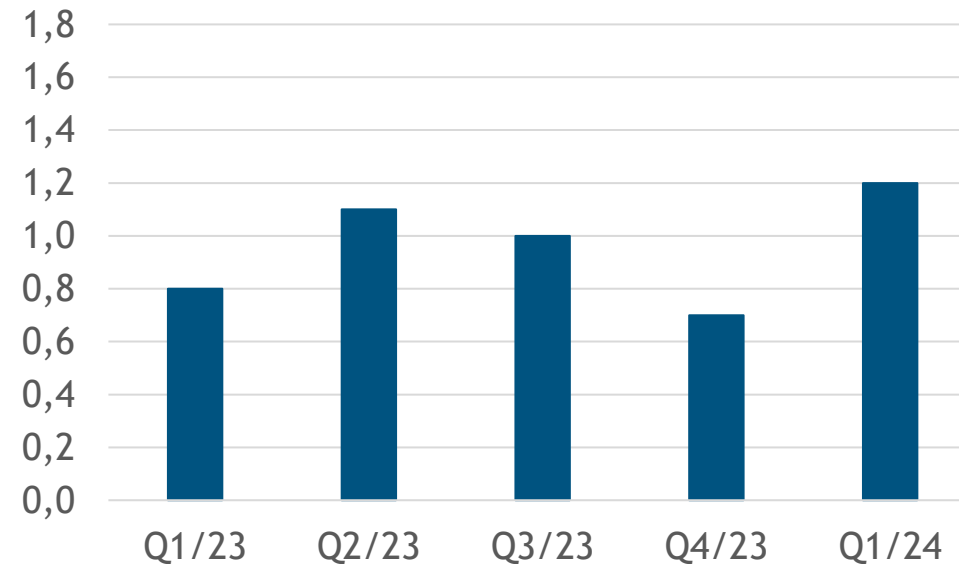


Industrial Electronics: Net sales increased by 44% compared to Q1/2023



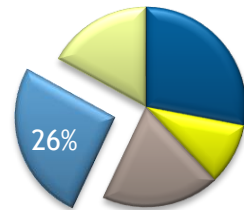
- Net sales increased due to a slight recovery in demand
- Q1 net sales amounted to EUR 1.2 million. Increase of 44% compared to Q1/2023.

Net sales, M€



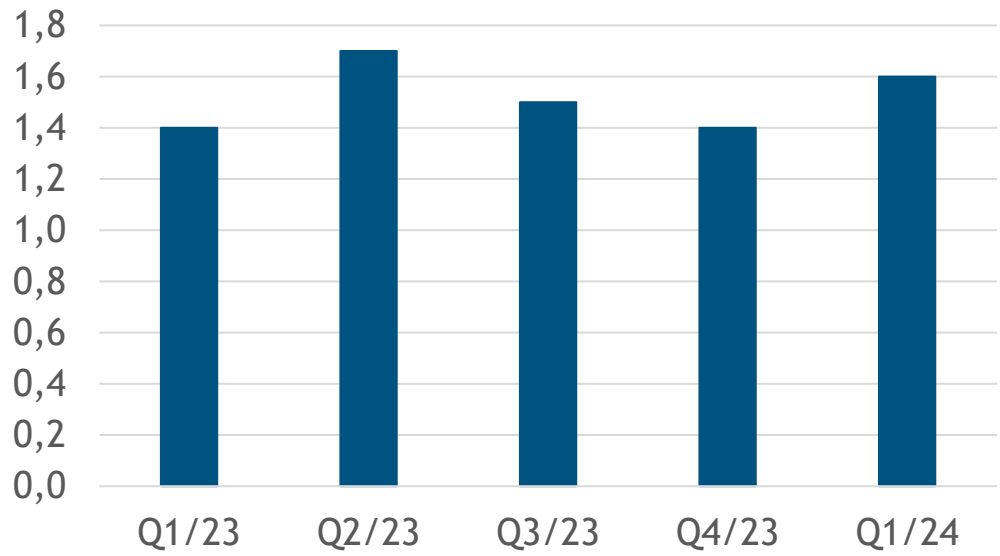


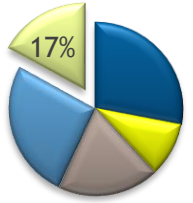
Security, Defence & Aerospace: Customer activities at a high level



- The changing geopolitical environment increases the demand for local manufacturing in Europe.
- The active sales work was reflected in the increase of requests for offers and orders.
- Net sales increased year-on-year by 14% to EUR 1.6 million.

Net sales, M€



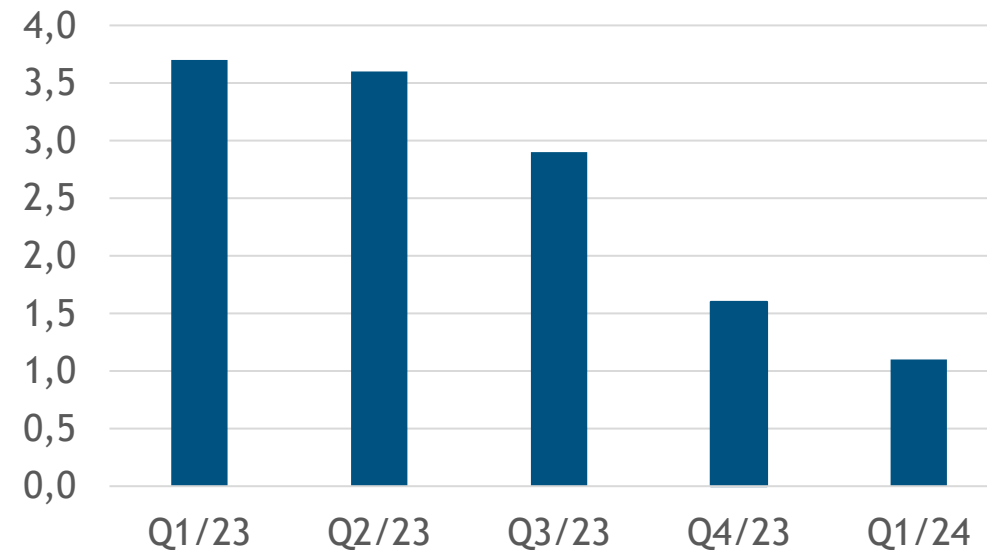


Semiconductor Industry: High inventory levels



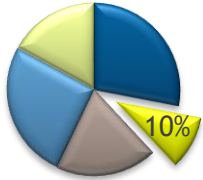
- Q1 net sales amounted to EUR 1.1 million.
- Demand is expected to recover gradually during 2024.
- Growth will start when inventory levels have normalized in the supply chain.

Net sales, M€



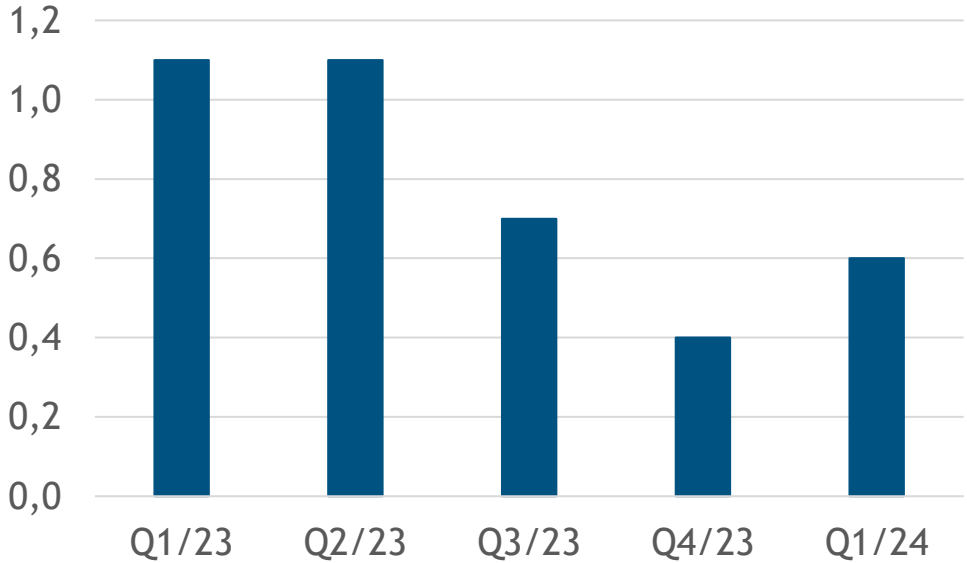


Telecommunication: High interest rates limits investments in mobile networks



- Q1 net sales amounted to EUR 0.6 million.
- Weak market reduces R&D activities.
- Net sales remained low due to the timing of customers' product development projects.

Net sales, M€



Outlook for 2024

Aspocomp reiterates the guidance that was published on March 14, 2024.

- Aspocomp estimates that its net sales for 2024 will increase from 2023 and its operating result will improve from 2023.

In 2023, net sales amounted to EUR 32.3 million and the operating result was a loss of EUR 1.7 million.



Q1: Summary

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- Order book at the end of the review period EUR 11.8 (19.1) million, decrease of 38%
- Orders received EUR 7.5 (13.7) million, decrease of 45%



Additional material

10 major shareholders, March 31, 2024

Shareholder		Shares	Ownership, %
1	Joensuun Kauppa ja Kone Oy	1,195,722	17.48
2	Etola Group Oy	1,001,004	14.63
3	Montonen Mikko	390,000	5.70
4	Mandatum Life Insurance Company Limited	352,103	5.15
5	Etola Erkki	300,000	4.39
6	Nordea Henkivakuutus Suomi Oy	275,000	4.02
7	Lahdenperä Matti	128,850	1.88
8	Lähdesmäki Tuomo	115,000	1.68
9	Koskinen Jouni	114,716	1.68
10	Lauren Karri-Pekka	101,722	1.49

Board of Directors



[Päivi Marttila](#)

Chairman



[Kaarina Muurinen](#)

Vice Chairman



[Jukka Huuskonen](#)

Member



[Anssi Korhonen](#)

Member

Management Team



[Mikko Montonen](#)
President and CEO



[Antti Ojala](#)
CCO and Deputy CEO



[Pekka Holopainen](#)
Chief Operating Officer CFO



[Jouni Kinnunen](#)



[Mitri Mattila](#)
CTO