

# ASPOCOMP

Heart of your technology

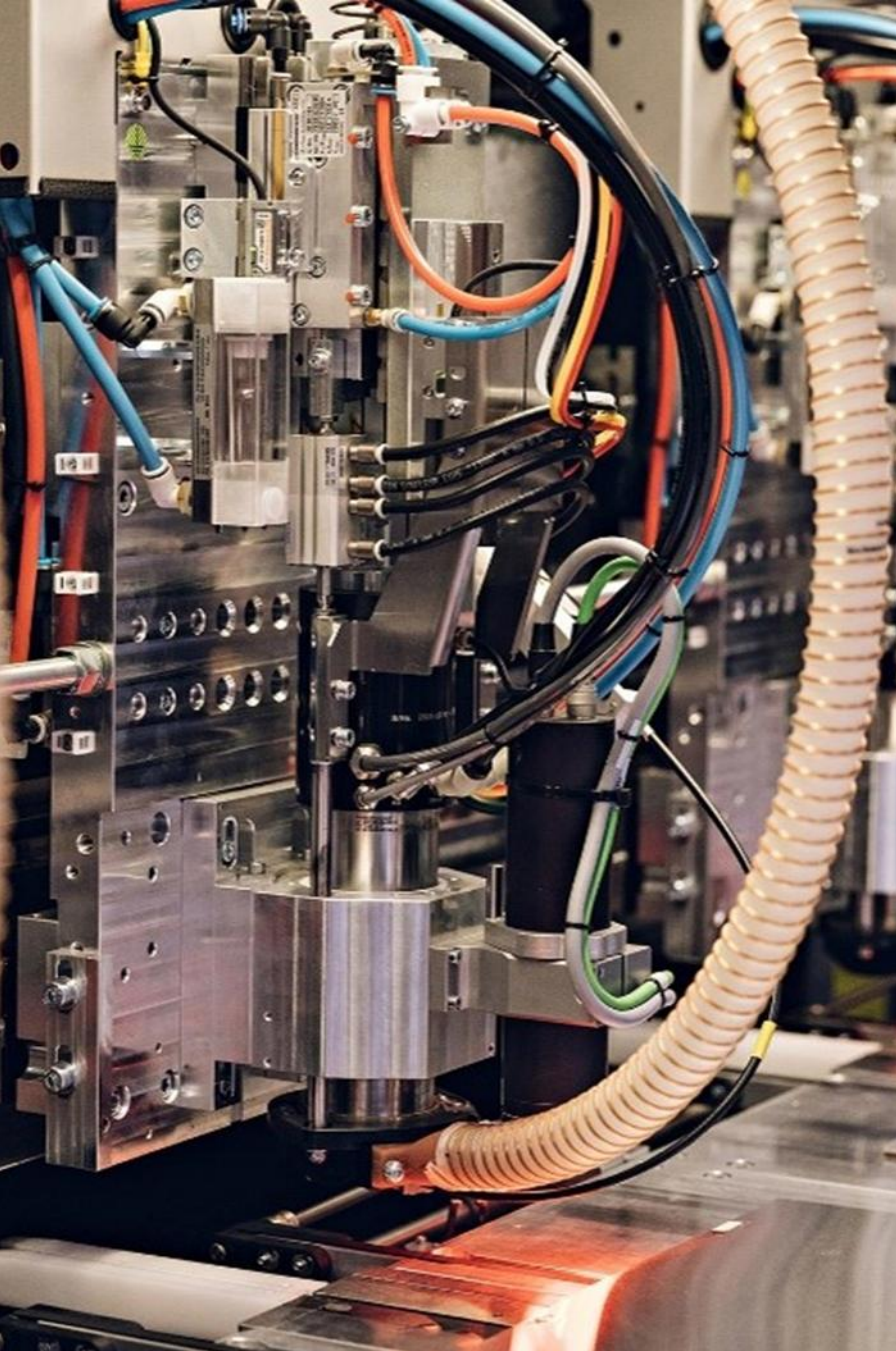
January-December 2024 presentation

February 26, 2024 Manu Skyttä, President and CEO



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# Overview of 2024

- The year 2024 was challenging for the company, but the operating environment improved clearly in H2/24.
- The order book almost doubled year-on-year to EUR 20 million.
- After weak demand at the beginning of the year, weak signals of demand growth at the end of Q2.
- In Q3, orders started increasing and production capacity was significantly increased through recruitment.
- The last quarter focused on streamlining and stabilization production throughput.





Q4/2024: the order book turned to strong growth, net sales increased significantly, and the operating result rose into the black

- Fourth-quarter net sales EUR 7.9 (5.9) million, increase of 35%
- Operating result EUR 0.1 (-1.8) million, 1.0% (-30.1%) of net sales
- Earnings per share EUR 0.12 (-0.22)
- Operative cash flow EUR -0.3 (3.5) million
- Equity ratio 54.0% (71.7%)
- Orders received EUR 8.7 (2.3) million, increase of 286%

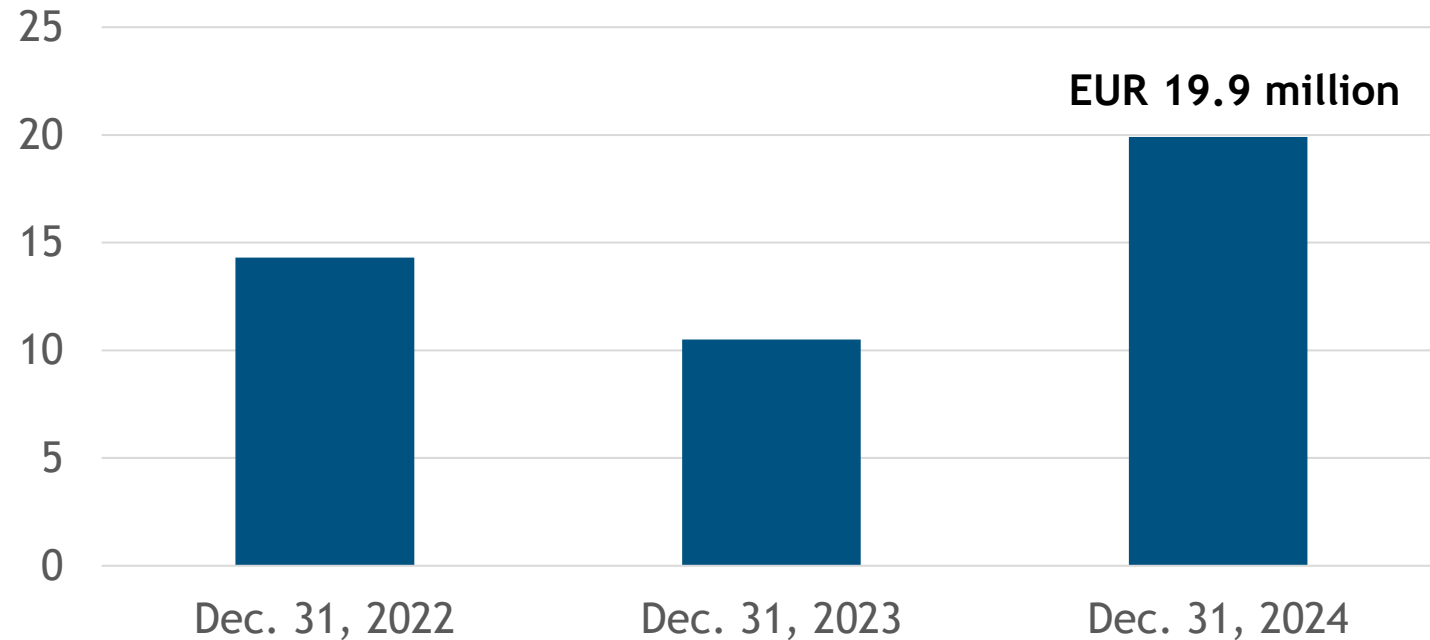


Although 2024 was still a challenging year on the whole, the operating environment improved clearly in H2/24 as demand for the company's products turned to strong growth.

- Net sales amounted to EUR 27.6 (32.3) million, decrease of 15%
- Operating result EUR -4.0 (-1.7) million, -14.4% (-5.4%) of net sales
- Earning per share, EUR -0.51 (-0.24)
- Operative cash flow EUR -4.7 (15.1) million
- Equity ratio 54.0% (71.7%)
- Orders received EUR 37.0 (28.5) million, increase of 30%
- Order book at the end of the review period EUR 19.9 (10.5) million, increase of 90%

# Order book amounted to EUR 10.5 million

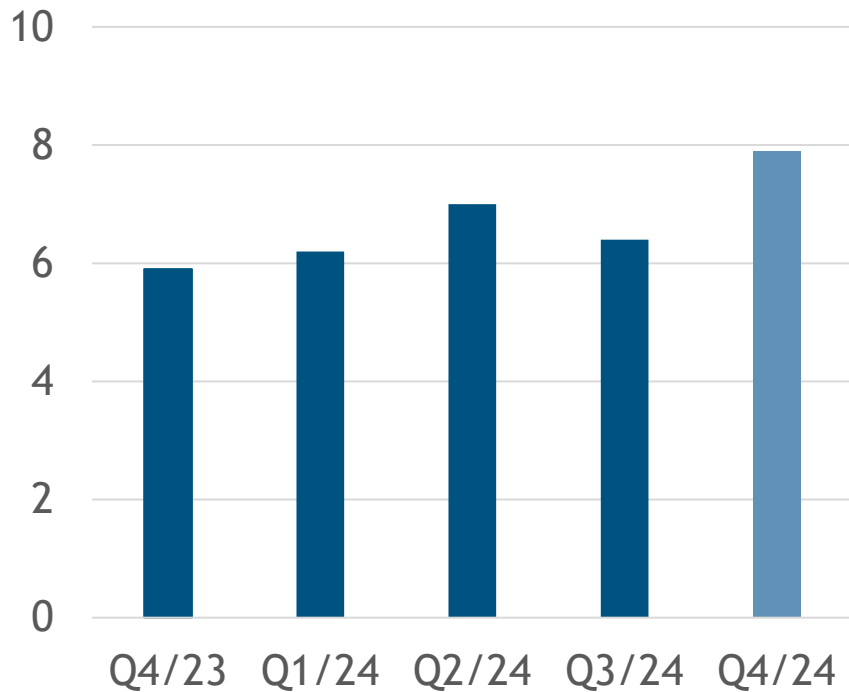
Order book (M€), delivery schedule



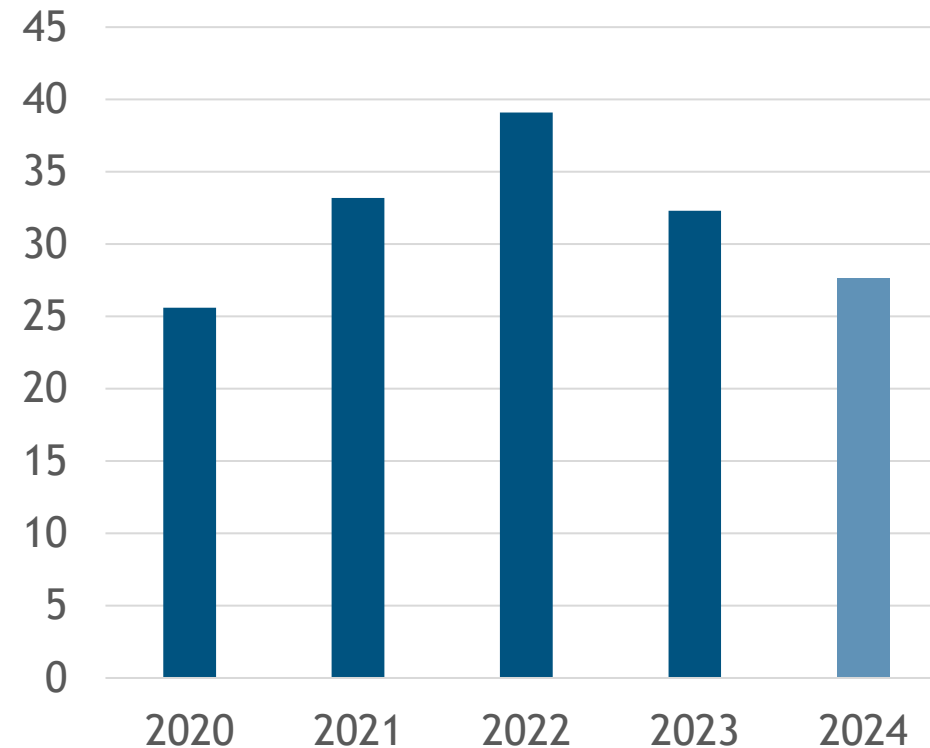
- Aspocomp's order book almost doubled to EUR 20 million.
- The situation developed positively, especially in the Semiconductor Industry as well as in the Security, Defence and Aerospace customer segments.

Q4/24 net sales amounted to EUR 7.9 million, increase of 35%  
Full year 2024 net sales amounted to EUR 27.6 million, decrease of 15%

Quarterly net sales (M€)

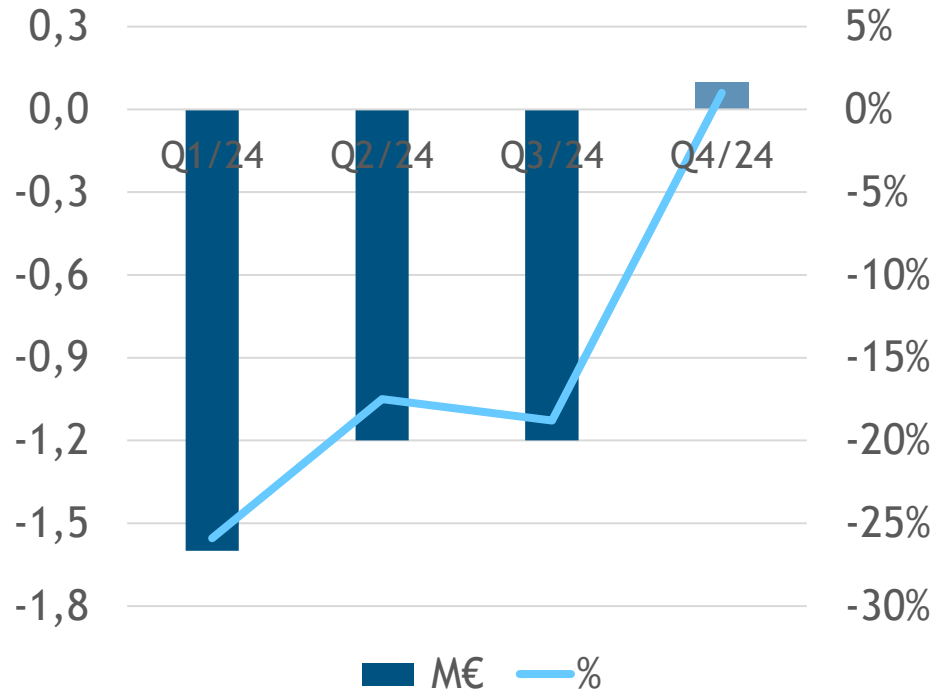


Annual net sales (M€)

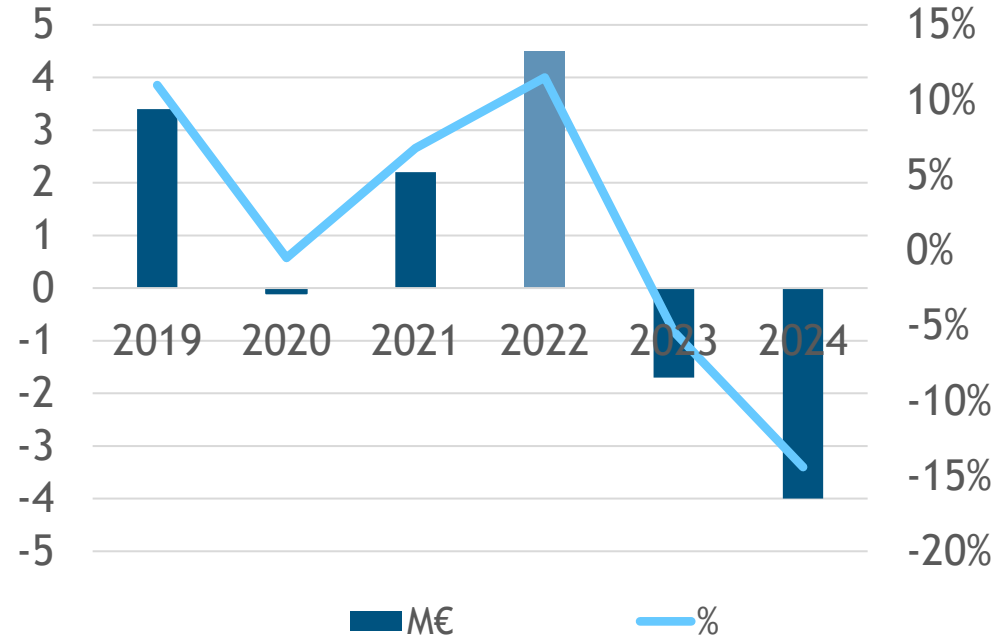


# Q4 and full year 2024 operating results

Operating result, M€ and %



Annual operating result, M€ and %

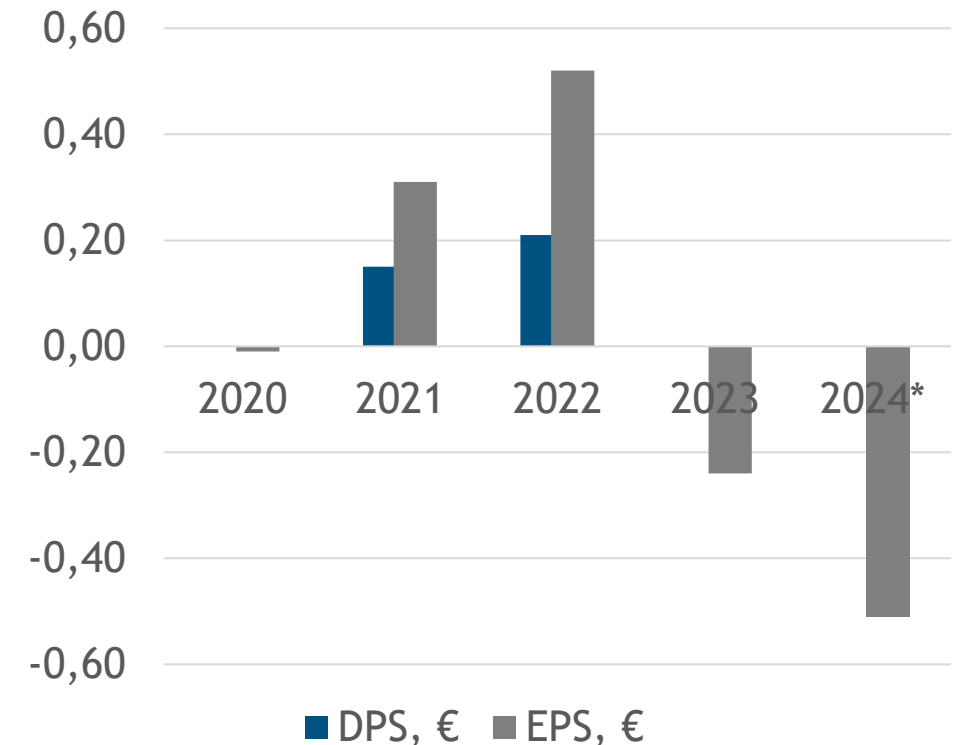




# Dividend proposal for AGM 2025

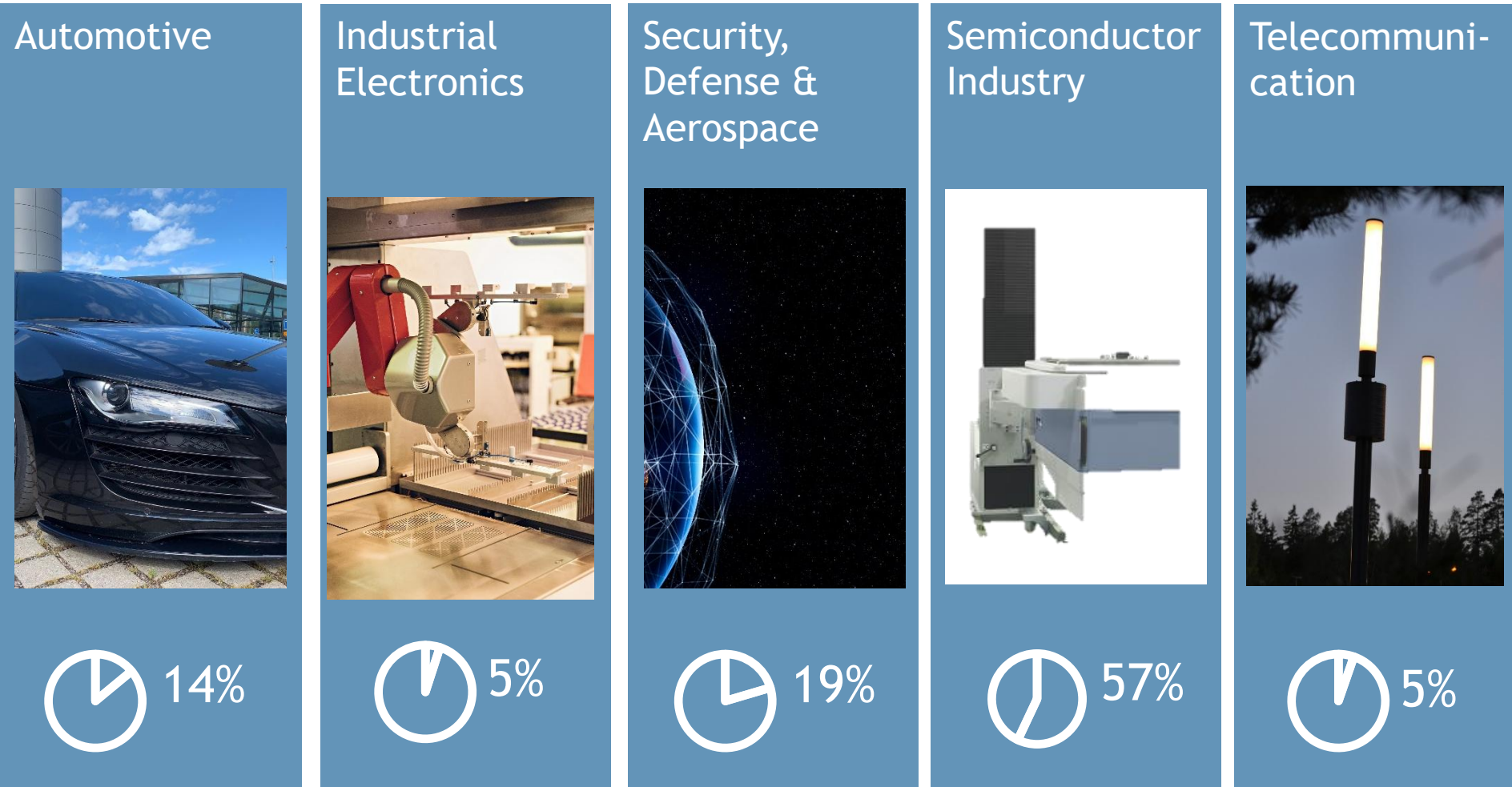
- Dividend policy target is to distribute at least 1/3 of the profit for the period as dividends
- The Board of Directors will propose to the Annual General Meeting on April 29, 2025, that no dividend be paid for financial year 1.1.-31.12.2024.

Dividend and earnings/share



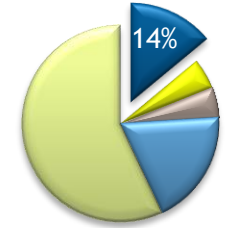
\*Board proposal

# Customer segment comments and net sales Q4/2024



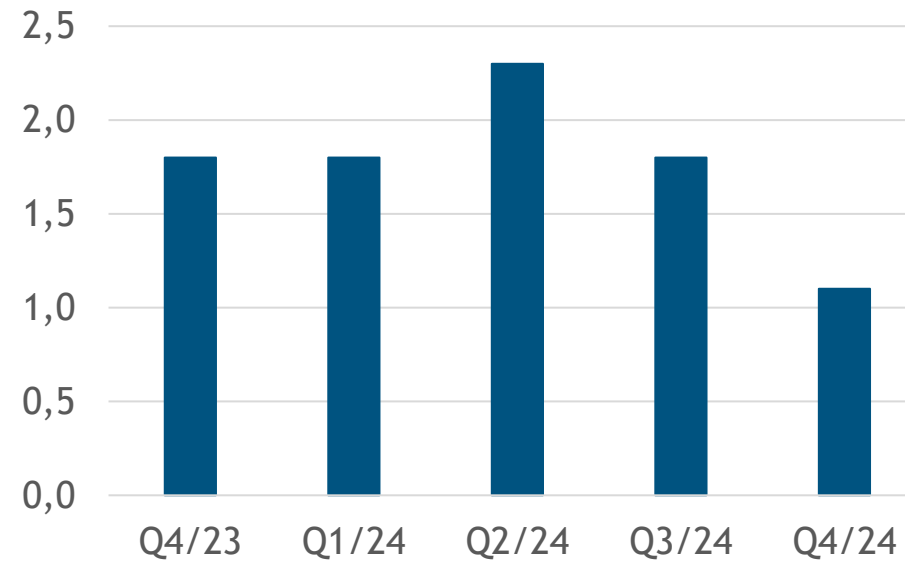


## Automotive: Net sales amounted to EUR 1.1 million



- Q4 net sales amounted to EUR 1.1 million. Decrease of 39% compared to Q4/2023.
- The decrease in net sales in the customer segment was due to weak demand from the end customers.

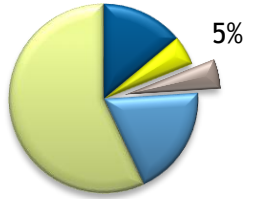
Net sales, M€





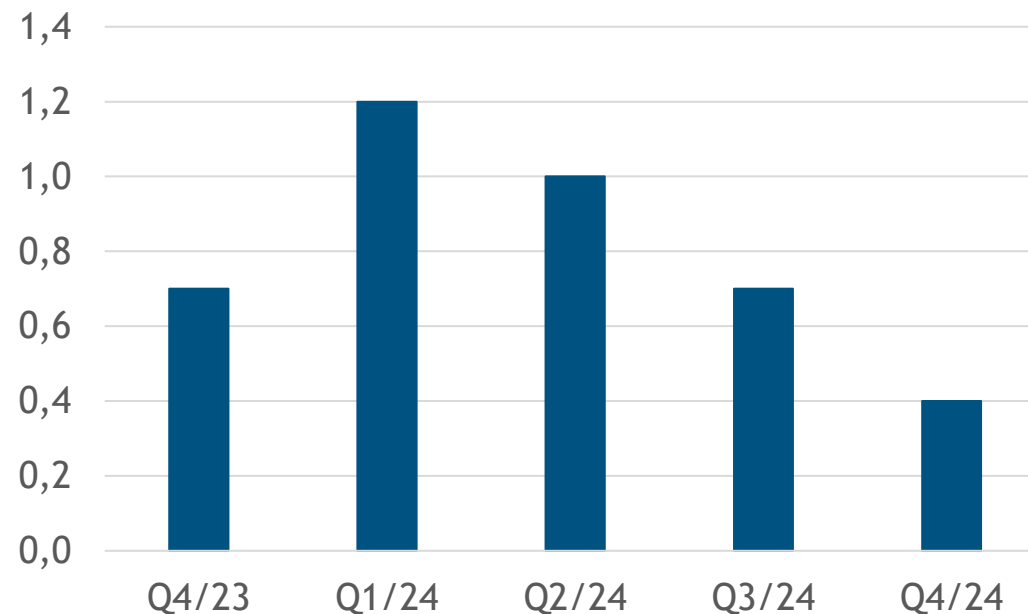


Industrial Electronics: The decrease in net sales in the customer segment was due to weak demand from the end customers.



- Q4 net sales amounted to EUR 0.4 million. Decrease of 47% compared to Q4/2023.
- The decrease in net sales in the customer segment was due to weak demand from the end customers.

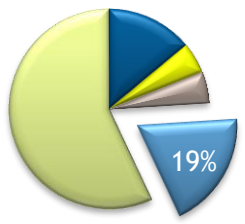
Net sales, M€





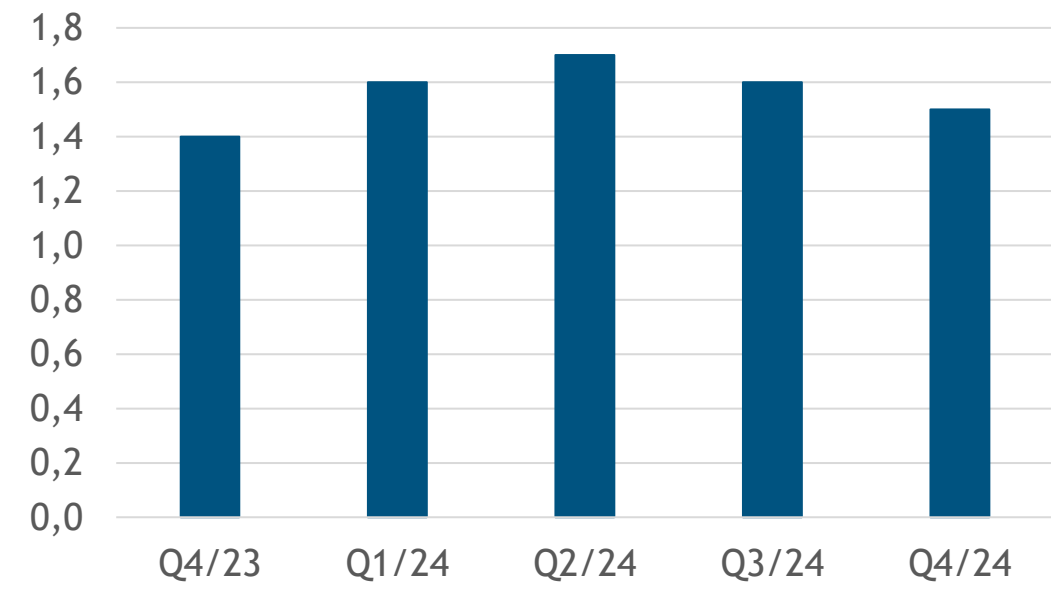


## Security, Defence & Aerospace: Net sales increased by 13% to EUR 1.5 million



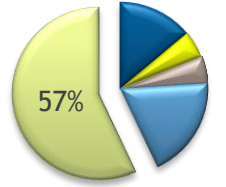
- Demand growth is expected to remain strong.
- Net sales increased by 13% to EUR 1.5 million.

Net sales, M€



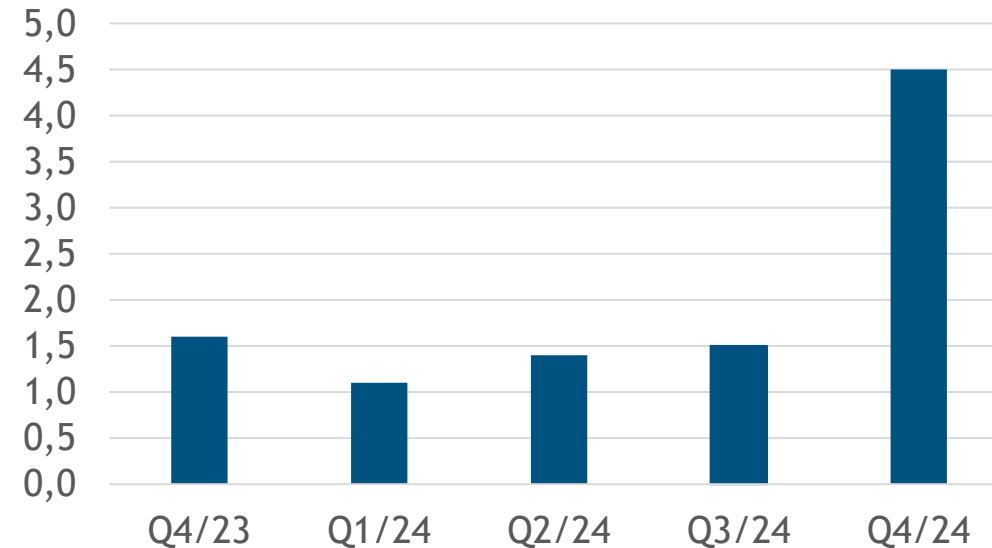


## Semiconductor Industry: demand remained at a high level in Q4



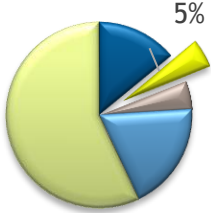
- Q4 net sales amounted to EUR 4.5 million, year-on-year increase of 181%.
- Demand remained at a high level in the fourth quarter.
- Demand is expected to develop favorably due to significant investments in AI applications and data centers.

Net sales, M€



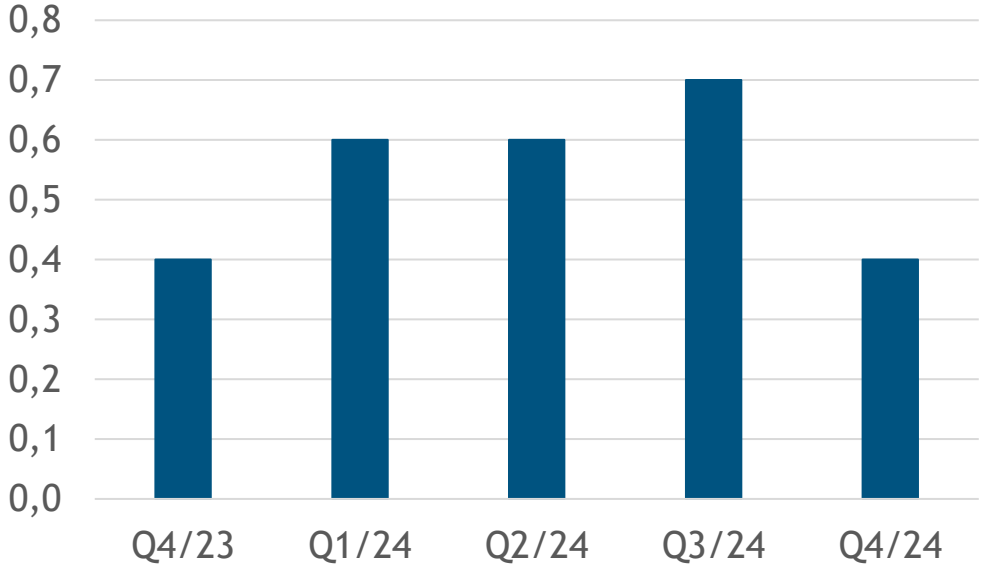


# Telecommunication: net sales increased by 13% and amounted to EUR 0.4 million



- Q4 net sales amounted to EUR 0.4 million, increase of 13% compared to Q4/23

Net sales, M€



# Outlook for 2025

- In 2025, the demand for Aspocomp's products is expected to remain solid. In particular, demand in the semiconductor market is expected to develop favorably due to significant investments in AI applications and data centers. Good growth in demand is also expected to continue in the Security, Defense and Aerospace customer segments.

Aspocomp estimates that its net sales for 2025 will grow significantly from the 2024 level, and its operating result for 2025 will turn clearly profitable. In 2024, net sales amounted to EUR 27.6 million and the operating result was a loss of EUR 4.0 million.

- In 2024, net sales amounted to EUR 27.6 million and the operating result was a loss of EUR 4.0 million.





## Q4: Summary

- Fourth-quarter net sales EUR 7.9 (5.9) million, increase of 35%
- Operating result EUR 0.1 (-1.8) million, 1.0% (-30.1%) of net sales
- Earnings per share EUR 0.12 (-0.22)
- Operative cash flow EUR -0.3 (3.5) million
- Equity ratio 54.0% (71.7%)
- Orders received EUR 8.7 (2.3) million, increase of 286%



Additional material

# 10 major shareholders, December 31, 2024

Shareholder		Shares	Ownership, %
1	Joensuun Kauppa ja Kone Oy	1,198,467	17.52
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	128,649	1.88
8	Koskinen Jouni	115,016	1.68
9	Yli-Krekola Antti	113,137	1.65
10	Lähdesmäki Tuomo	110,000	1.61

# Board of Directors



[Päivi Marttila](#)  
Chairman



[Kaarina Muurinen](#)  
Vice Chairman



[Jukka Huuskonen](#)  
Member



[Anssi Korhonen](#)  
Member



[Ville Vuori](#)  
Member



# Management Team



[Manu Skyttä](#)  
President and CEO



[Antti Ojala](#)  
CCO and  
Deputy CEO



[Pekka Holopainen](#)  
COO



[Jouni Kinnunen](#)  
CFO



[Hanna-Leena Keskitalo](#)  
HR director



[Mitri Mattila](#)  
CTO