

# **ASPOCOMP**

**Heart of your technology**

**January-June 2025 presentation**

July 17, 2025 Manu Skyttä, President and CEO



# Contents

- Overview Q1/2025
- Q1/2025 in brief
- Q1/2025 financial result:
  - Order book
  - Net sales
  - Operating result
- Overview of customer segments
- Outlook
- Summary



# Overview Q2/2025

- Net sales amounted to EUR 10.1 million (year-on-year increase of 43%) and operating result amounted to EUR 0.2 million (improved by EUR 1.4 million).
  - Strong order book, production operating with good utilization and throughput
  - The result was negatively affected by the change in work in progress, deliveries in the spring 2024 backlog, and the delay in ramping up production following maintenance of a critical process.
- Demand remained high, especially in the Semiconductor Industry customer segment. Demand in the Security, Defense and Aerospace segment also continued to grow.
- The strong development of the order book supports the company's growth outlook for the future.





## Q2/2025 in brief

- Second-quarter net sales EUR 10.1 (7.0) million, increase of 43%
- Operating result EUR 0.2 (-1.2) million, 1.7% (-17,5%) of net sales
- Earnings per share EUR -0.02 (-0.19)
- Operative cash flow EUR 0.6 (-1.1) million
- Equity ratio 59.3% (57.8%)
- Order book at the end of the review period EUR 8.8 (6.6) million, increase of 34%

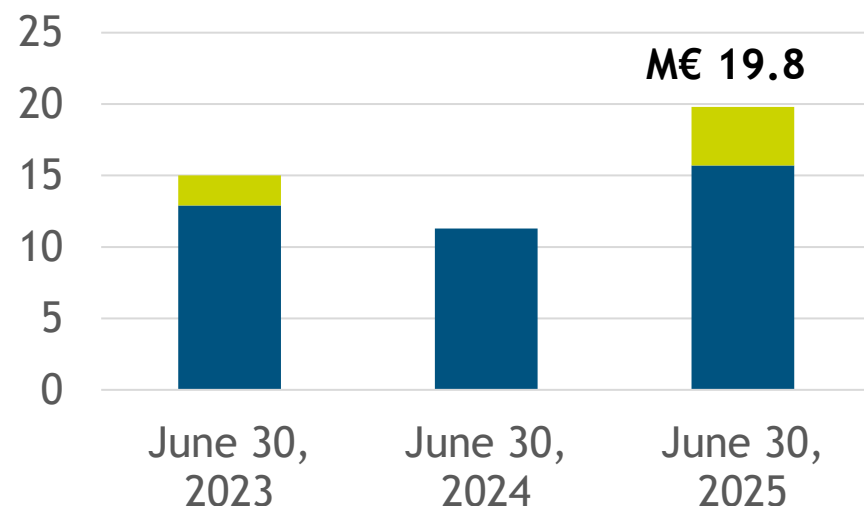


## H1/2025: Net sales increased by 54% and operating result improved by EUR 3.8 million

- First-half net sales amounted to EUR 20.4 (13.3) million, increase of 54%
- Operating result EUR 1.0 (-2.8) million, -4.9% (-21.4%) of net sales
- Earning per share, EUR 0.08 (-0.44)
- Operative cash flow EUR 2.4 (-3.1) million
- Equity ratio 59.3% (57.8%)
- Orders received EUR 20.3 (14.2) million, increase of 43%
- Order book at the end of the review period EUR 19.8 (11.3) million, increase of 74%

# Order book amounted to EUR 19.8 million

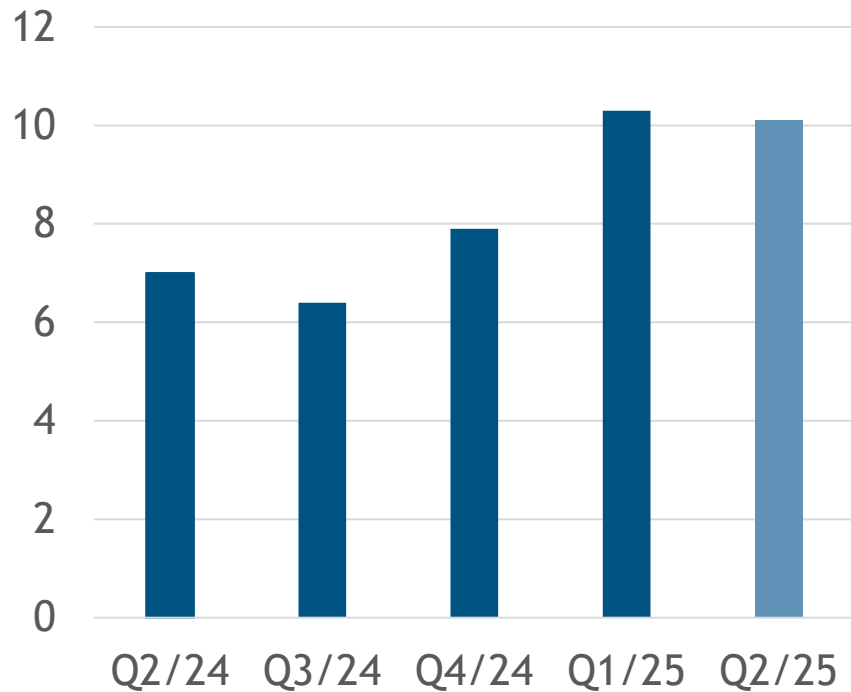
Order book (M€), delivery schedule



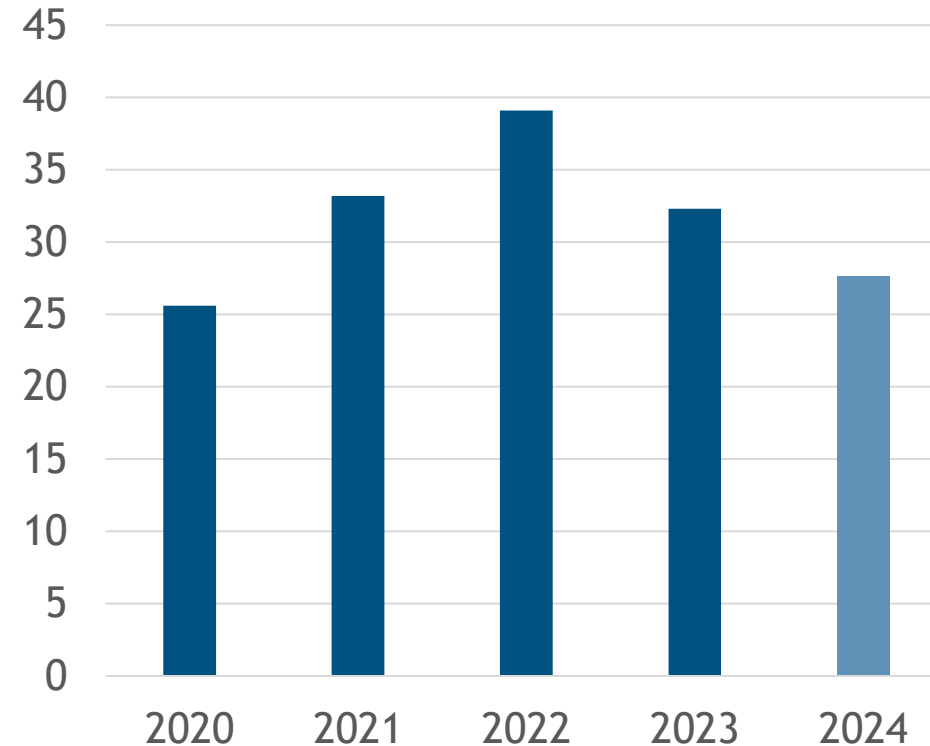
- Demand remained high, especially in the Semiconductor Industry customer segment. Demand in the Security, Defense and Aerospace segment also continued to grow.
- The strong development of the order book supports the company's growth outlook for the future.
- Of the order book, EUR 15.7 million has been scheduled for delivery this year and the remaining EUR 4.1 million next year.

# Q2/25 net sales amounted to EUR 10.1 million, increase of 43%

Quarterly net sales (M€)

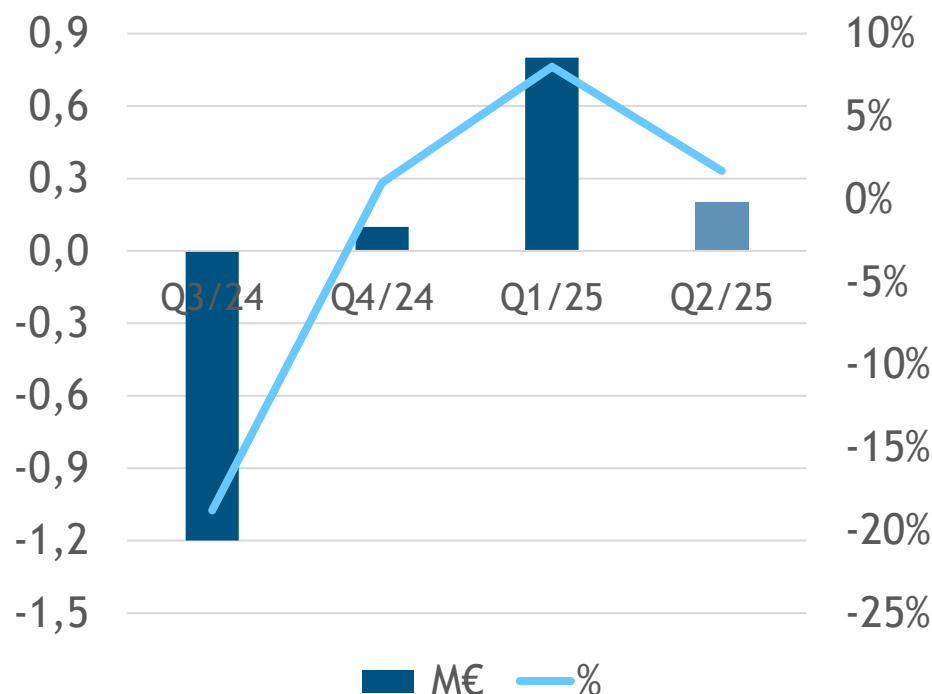


Annual net sales (M€)

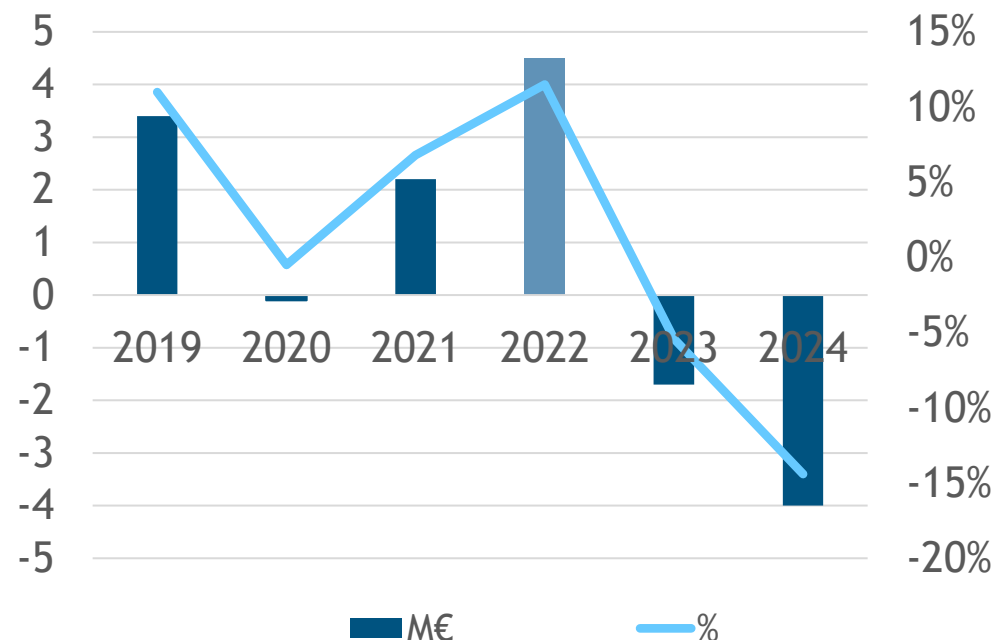


# Q2/2025 and full year 2024 operating results

## Operating result, M€ and %



## Annual operating result, M€ and %



- Q2/2025: The operating result was improved by strong demand in the Semiconductor Industry customer segment and in the Security, Defense and Aerospace customer segment, as well as increased production capacity.
- The second quarter result was negatively affected by lower margin orders received in the spring of 2024 and the planned reduction in the value of work in progress.



# Customer segment comments and net sales Q2/2025

Semiconductor Industry



Security, Defense and Aerospace



Automotive



Telecommunication

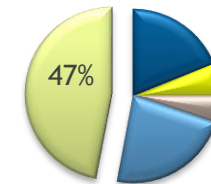


Industrial Electronics



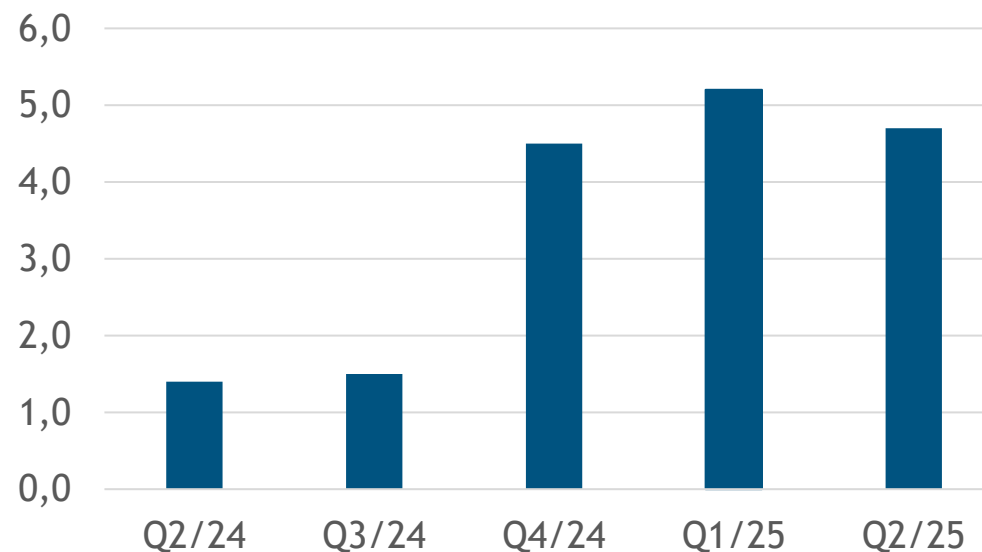


## Semiconductor Industry: Demand remained at a high level in Q2

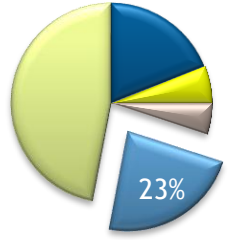


- Q2 net sales amounted to EUR 4.7 million, year-on-year increase of 239%.
- Demand remained at a high level in Q2 and is expected to continue at a good level in the coming quarters.
- 

Net sales, M€

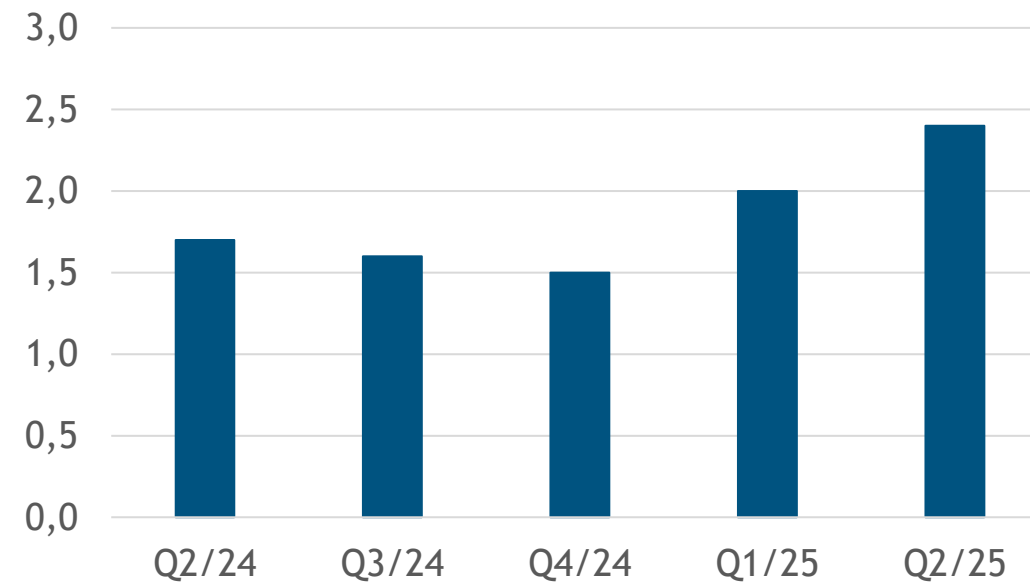


## Security, Defence & Aerospace: Net sales increased by 38% to EUR 2.4 million



- Demand growth remained strong in Q2.
- Net sales increased by 38% to EUR 2.4 million.
- Kysynnän odotetaan kehittyvän suotuisasti myös tulevaisuudessa.

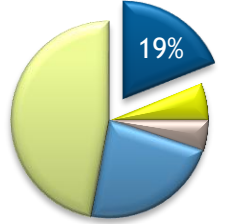
Net sales, M€





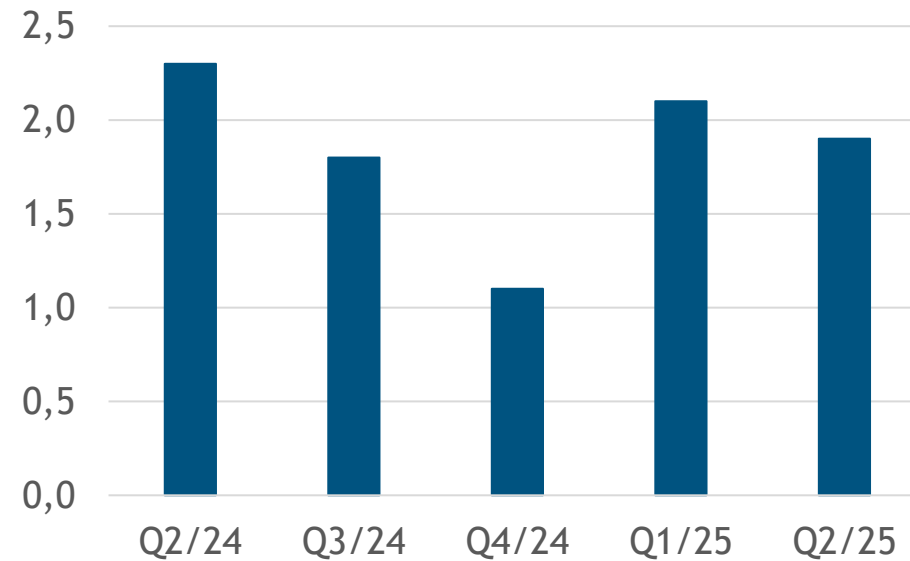


## Automotive: Net sales amounted to EUR 1.9 million



- Q2 net sales amounted to EUR 1.9 million. Decrease of 16% compared to Q2/2024.

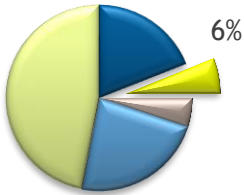
Net sales, M€





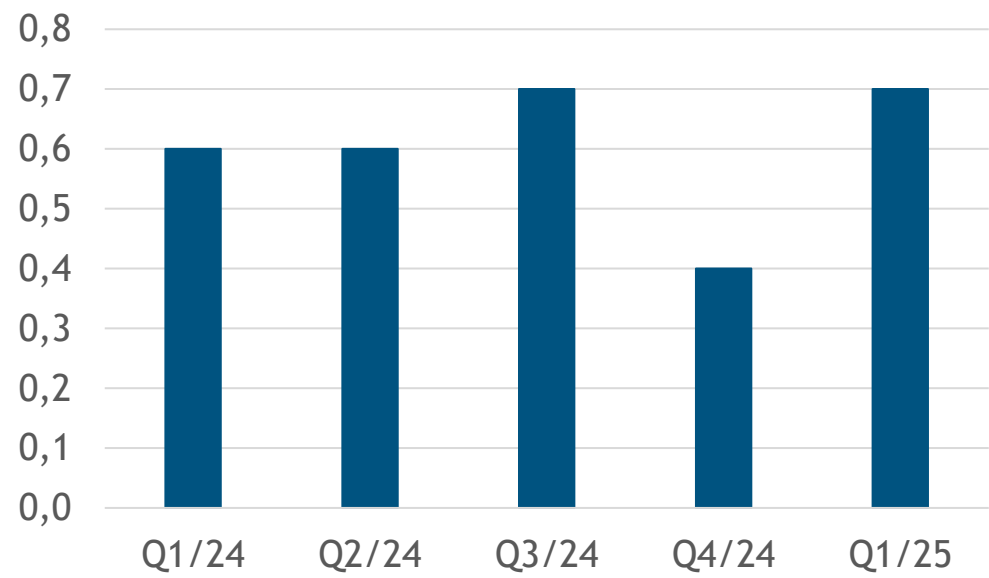


# Telecommunication: net sales amounted to EUR 0.6 million



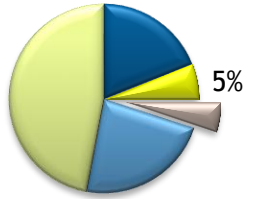
- Q2 net sales were at the previous year’s level and amounted to EUR 0.6 million

Net sales, M€



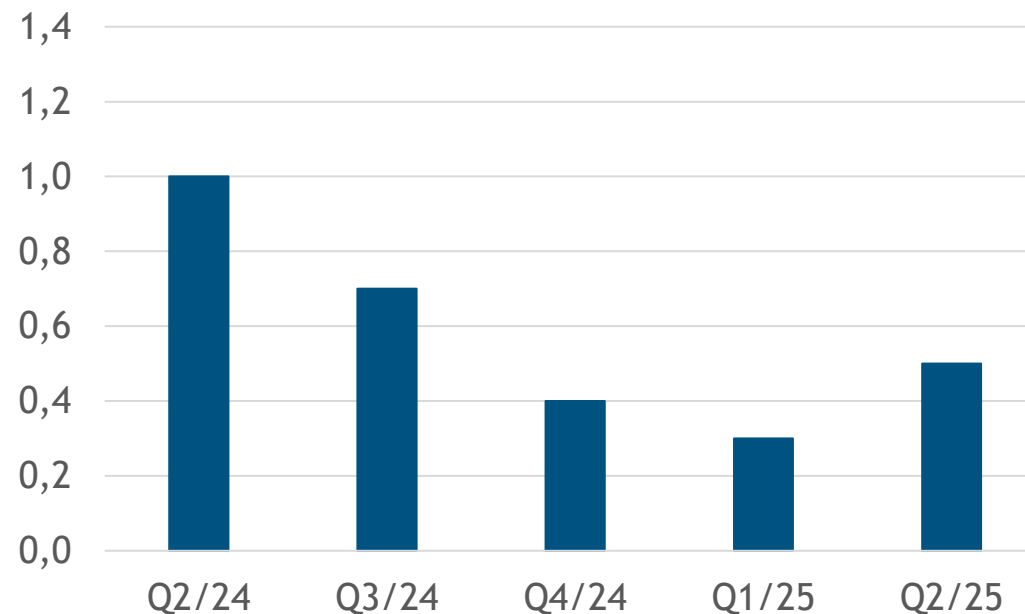


Industrial Electronics: The decrease in net sales was due to weak demand from the end customers and limited production capacity.



- Q2 net sales amounted to EUR 0.5 million, a decrease of 49% compared to Q2/2024.
- The decrease in net sales was due to weak demand from the end customers and limited production capacity.

Net sales, M€



# Customer segment's net sales H1 /2025

Semiconductor  
Industry



Security,  
Defense and  
Aerospace



Automotive



Telecommuni-  
cation



Industrial  
Electronics



# Outlook for 2025

Aspocomp reiterates the guidance that was published on February 26, 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.





## Q2: Summary

- Second-quarter net sales EUR 10.1 (7.0) million, increase of 43%
- Operating result EUR 0.2 (-1.2) million, 1.7% (-17,5%) of net sales
- Earnings per share EUR -0.02 (-0.19)
- Operative cash flow EUR 0.6 (-1.1) million
- Equity ratio 59.3% (57.8%)
- Order book at the end of the review period EUR 8.8 (6.6) million, increase of 34%



Additional material

# 10 major shareholders, June 30, 2025

Shareholder		Shares	Ownership, %
1	Joensuun Kauppa ja Kone Oy	1,198,467	17.50
2	Etola Group Oy	1,001,004	14.61
3	Mandatum Life Insurance Company Limited	348,863	5.09
4	Montonen Mikko	346,911	5.06
5	Etola Erkki	300,000	4.38
6	Nordea Henkivakuutus Suomi Oy	275,000	4.02
7	Lahdenperä Matti	121,310	1.77
8	Koskinen Jouni	115,016	1.68
9	Yli-Krekola Antti	110,150	1.61
10	Lauren Karri-Pekka	105,421	1.54

# Board of Directors



[Ville Vuori](#)

Chairman



[Kaisa Kokkonen](#)

Vice Chairwoman



[Jenni Enroth](#)

Member



[Anssi Korhonen](#)

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