

Aspocomp Group Plc, Financial Statement Release, February 26, 2025, at 9:00 a.m. (Finnish time)

Aspocomp's Financial Statement Release 2024: In the fourth quarter, the order book turned to strong growth, net sales increased significantly, and the operating result rose into the black

FOURTH QUARTER 2024 HIGHLIGHTS

- 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
- Orders received EUR 8.7 (2.3) million, increase of 286%

JANUARY-DECEMBER 2024 HIGHLIGHTS

- Net sales EUR 27.6 (32.3) million, decrease of 15%
- Operating result EUR -4.0 (-1.7) million, -14.4% (-5.4%) of net sales
- Earnings per share EUR -0.51 (-0.24)
- Operative cash flow EUR -4.7 (5.1) million
- 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%
- Equity ratio 54.0% (71.7%)

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 that 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.

CEO'S REVIEW

“Although 2024 was still a challenging year on the whole for Aspocomp, the operating environment improved clearly in the second half of the year as demand for the company's products turned to strong growth. 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.

Aspocomp posted its best net sales of the year in the last quarter, EUR 7.9 million, as demand grew strongly in the Semiconductor Industry customer segment and demand also rose significantly in the Security, Defense and Aerospace customer segment. However, full-year 2024 net sales decreased by 15 percent and amounted to EUR 27.6 million.

The significant capacity expansion initiated in the third quarter and the successful recruitment of production personnel made it possible for Aspocomp to pull its operating result into the black during the last quarter. The plant focused on improving and stabilizing production throughput towards the end of the year. Production volumes and invoicing rose to a good level due to strong demand in the Semiconductor Industry customer segment, and at the end of 2024, the plant's production capacity utilization rate was at an excellent level. From the perspective of the company's financial position, it is significant that the substantial increase in capacity and production volumes was made without increasing the company's net working capital. Our goal was to start 2025 in a good position in terms of demand, production volumes and profitability, and this goal was achieved. With the three-year agreement between Technology Industries of Finland and the Industrial Union, the outlook for delivery capacity in 2025 is good.

As the result for the financial year is a loss, Aspocomp's Board of Directors proposes to the Annual General Meeting that no dividend be paid for the financial year 2024.

We expect demand for Aspocomp's products to remain at a good level in 2025. In particular, demand in the semiconductor market is expected to remain high due to large investments in artificial intelligence applications and data centers. In the Security, Defense and Aerospace customer segment, we have gained new customers during 2024, and growth in demand is expected to continue in 2025 and remain strong in the long term.

Aspocomp estimates that its net sales for 2025 will grow significantly from the 2024 level, and that 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.

I would like to express my warmest thanks to the company's personnel for their valuable work and especially for their great efforts to improve the company's production throughput towards the end of the year."

NET SALES AND EARNINGS

October-December 2024

Fourth-quarter net sales amounted to EUR 7.9 (5.9) million. Net sales increased year-on-year by 35%.

The Semiconductor Industry customer segment's fourth-quarter net sales increased year-on-year by 181% to EUR 4.5 (1.6) million. Demand in the customer segment remained at a high level in the last quarter of the year.

The Industrial Electronics customer segment's fourth-quarter net sales decreased year-on-year by 47% to EUR 0.4 (0.7) million. The decrease in net sales in the customer segment was due to weak demand from the end customers.

The Security, Defense and Aerospace customer segment's fourth-quarter net sales increased by 13% year-on-year and amounted to EUR 1.5 (1.3) million.

The Automotive customer segment's fourth-quarter net sales decreased by 39% year-on-year and amounted to EUR 1.1 (1.8) million. The decrease in net sales in the customer segment was due to weak demand from the end customers.

The Telecommunication customer segment's fourth-quarter net sales increased by 13% year-on-year and amounted to EUR 0.4 (0.4) million.

The five largest customers accounted for 76% (43%) of net sales. In geographical terms, 70% (75%) of net sales were generated in Europe and 30% (13%) on other continents.

The operating result for the fourth quarter amounted to EUR +0.1 (-1.8) million. The operating result was improved by strong demand in the Semiconductor Industry customer segment, increased production capacity, as well as consolidated production throughput.

Fourth-quarter operating result was +1.0% (-30.1%) of net sales.

Net financial expenses amounted to EUR 0.1 (0.1) million. Earnings per share were EUR +0.12 (-0.22).

January-December 2024

January-December net sales amounted to EUR 27.6 (32.3) million, a year-on-year decrease of 15 percent.

The Semiconductor Industry customer segment's net sales decreased by 28% to EUR 8.5 (11.8) million.

The Industrial Electronics customer segment's net sales decreased by 10% year-on-year and amounted to EUR 3.3 (3.6) million.

The Security, Defense and Aerospace customer segment's net sales increased by 9% to EUR 6.5 (6.0) million. Long-term sales work and customer contacts were reflected in new customer relationships and an increase in order volumes from existing customers.

The Automotive customer segment's net sales decreased by 9% year-on-year and amounted to EUR 7.0 (7.7) million.

The Telecommunication customer segment's net sales amounted to EUR 2.4 (3.3) million, a year-on-year decrease of 27%.

The five largest customers accounted for 61 (56) percent of net sales. In geographical terms, 76 (85) percent of net sales were generated in Europe and 24 (15) percent on other continents.

The January-December operating result amounted to EUR -4.0 (-1.7) million. The operating result was affected by low demand in the early part of the year, especially in the Semiconductor Industry segment, changes in the product mix, additional quality assurance work caused by a process disruption that continued until the end of 2023, and increased personnel costs in production.

January-December operating result was -14.4 (-5.4) percent of net sales.

Net financial expenses amounted to EUR 0.4 (0.3) million. Earnings per share were EUR -0.51 (-0.24).

The order book at the end of the review period was EUR 19.9 (10.5) million. The order book grew especially due to strong demand from the Semiconductor Industry customer segment.

Of the order book, EUR 19.4 million has been scheduled for delivery in 2025.

THE GROUP'S KEY FIGURES

| | 10-12/24 | 10-12/23 | Change | | 1-12/24 | 1-12/23 | Change |
|---------------------------------|----------|----------|-----------------|--|---------|---------|-----------------|
| Net sales, M€ | 7.9 | 5.9 | 35 % | | 27.6 | 32.3 | -15 % |
| EBITDA, M€ | 0.5 | -1.3 | 141 % | | -2.1 | 0.3 | -830 % |
| Operating result, M€ | 0.1 | -1.8 | 105 % | | -4.0 | -1.7 | 128 % |
| % of net sales | 1% | -30% | 31 <i>ppts</i> | | -14% | -5% | -9 <i>ppts</i> |
| Pre-tax profit/loss, M€ | 0.0 | -1.9 | 100 % | | -4.3 | -2.0 | -116 % |
| % of net sales | 0% | -32% | 32 <i>ppts</i> | | -16% | -6% | -9 <i>ppts</i> |
| Profit/loss for the period, M€ | 0.9 | -1.5 | 157 % | | -3.5 | -1.6 | -112 % |
| % of net sales | 11% | -26% | 36 <i>ppts</i> | | -13% | -5% | -8 <i>ppts</i> |
| Earnings per share, € | 0.12 | -0.22 | 155 % | | -0.51 | -0.24 | -113 % |
| Received orders | 8.7 | 2.3 | 286 % | | 37.0 | 28.5 | 30 % |
| Order book at the end of period | 19.9 | 10.5 | 90 % | | 19.9 | 10.5 | 90 % |
| Investments, M€ | 0.2 | 0.3 | -42 % | | 0.4 | 2.7 | -84 % |
| % of net sales | 3% | 6% | -3 <i>ppts</i> | | 2% | 8% | -7 <i>ppts</i> |
| Cash, end of the period | 1.4 | 1.3 | 6 % | | 1.4 | 1.3 | 6 % |
| Equity / share, € | 2.24 | 2.74 | -50 % | | 2.24 | 2.74 | -50 % |
| Equity ratio, % | 54% | 72% | -18 <i>ppts</i> | | 54% | 72% | -18 <i>ppts</i> |
| Gearing, % | 37% | 3% | 34 <i>ppts</i> | | 37% | 3% | 34 <i>ppts</i> |
| Personnel, end of the period | 165 | 162 | 3 persons | | 165 | 162 | 3 persons |

* The total may deviate from the sum totals due to rounding up and down.

INVESTMENTS

Investments during the review period amounted to EUR 0.4 (2.7) million. The investments were made in factory equipment modernization at the Oulu plant.

CASH FLOW AND FINANCING

January-December 2024 cash flow from operations amounted to EUR -4.7 (5.1) million. Cash flow weakened mainly due to the increase in working capital and negative result.

Cash assets amounted to EUR 1.4 (1.3) million at the end of the period. Dividend payment was EUR 0.0 (1.4) million. Interest-bearing liabilities amounted to EUR 7.1 (2.0) million. Interest-bearing

liabilities are subject to covenant terms. The covenant terms were breached in the financial statements 2024, but waiver consents have been obtained from financiers. Interest-bearing liabilities increased due to the use of the credit facility. Gearing was 37% (3%). Non-interest-bearing liabilities amounted to EUR 5.9 (5.4) million.

At the end of the period, the Group's equity ratio amounted to 54.0% (71.7%).

The company has a EUR 6.0 (4.0) million credit facility, of which EUR 5.6 (0.0) million was in use at the end of the review period. In addition, the company has a recourse factoring agreement, of which EUR 0.8 (0.0) million was in use. A total of EUR 2.4 (0.1) million was available through the invoice credit agreement at the end of the reporting period.

DEFERRED TAX ASSETS

At the end of 2024, the company had EUR 5.4 (4.5) million in deferred tax assets in its balance sheet. The deferred tax assets are primarily due to decelerated tax depreciation and losses confirmed in taxation.

PERSONNEL

During the review period, the company had an average of 160 (164) employees. The personnel count on December 31, 2024, was 165 (163). Of them, 112 (106) were blue-collar and 53 (57) white-collar employees.

Aspocomp announced on January 4, 2024, that it would start change negotiations regarding possible layoffs and redundancies in Finland. Change negotiations in accordance with the Cooperation Act were initiated to improve the company's profitability and competitiveness, as well as to secure the ability to operate in the future in a weakened market situation. The negotiations covered the company's entire Finnish personnel, approximately 150 people. The company announced on February 16, 2024, that the change negotiations regarding the entire Finnish personnel had been concluded. As a result of the negotiations, two employees were dismissed. The company's layoff authorization applied to 40 people.

The personnel layoffs that had been ongoing since the beginning of the year ended in June and the company started to recruit production personnel in order to increase and fully utilize the capacity of the Oulu plant. By the end of the year, the company had recruited 38 people and 8 seasonal workers.

CHANGES IN MANAGEMENT TEAM

On December 20, 2024, Aspocomp announced that Ms. Hanna-Leena Keskitalo has been appointed as HR Director and a member of the Aspocomp Management Team as of January 20, 2025.

MANAGEMENT TEAM, DECEMBER 31, 2024

On December 31, 2024, Aspocomp's Management Team includes Manu Skyttä, President and CEO,

Antti Ojala, CCO and Deputy CEO, Pekka Holopainen, COO, Jouni Kinnunen, CFO and Mitri Mattila, CTO.

ANNUAL GENERAL MEETING 2024, THE BOARD OF DIRECTORS AND AUTHORIZATIONS GIVEN TO THE BOARD

The decisions of the Annual General Meeting held on April 18, 2024, the authorizations given to the Board of Directors by the AGM and the decisions relating to the organization of the Board of Directors have been published in separate stock exchange releases on April 18, 2024.

Aspocomp's Annual General Meeting 2025 is scheduled for Tuesday, April 29 at 10:00 a.m. (Finnish time). The meeting will be convened by the company's Board of Directors later on.

SHARES

The total number of Aspocomp's shares at December 31, 2024 was 6,841,440 and the share capital stood at EUR 1,000,000. The company did not hold any treasury shares. Each share is of the same share series and entitles its holder to one vote at a General Meeting and to have an identical dividend right.

A total of 846,744 Aspocomp Group Plc. shares were traded on Nasdaq Helsinki during the period from January 1 to December 31, 2024. The aggregate value of the shares exchanged was EUR 2,619,010. The shares traded at a low of EUR 2.51 and a high of EUR 3.84. The average share price was EUR 3.09. The closing price at December 31, 2024 was EUR 3.18, which translates into market capitalization of EUR 21.7 million.

The company had 4,113 shareholders at the end of the review period. Nominee-registered shares accounted for 0.7% of the total shares.

SHARE-BASED LONG-TERM INCENTIVE SCHEME

The Board of Directors of Aspocomp Group Plc decided on the establishment of a share-based long-term incentive scheme for the company's top management and selected key employees on July 20, 2022. The objectives of the Performance Share Plan (PSP) are to align the interests of Aspocomp's management with those of the company's shareholders and thereby promote shareholder value creation in the long term as well as to commit the management to achieving Aspocomp's strategic targets. The performance period of the first plan, PSP 2022-2024, covers the period from the beginning of July 2022 until the end of the year 2024. Eligible for participation in PSP 2022-2024 are approximately 20 individuals, including the members of Aspocomp's Management Team. The payment of rewards is conditional on the achievement of targets set by the Board of Directors for the respective plan. The launch of a long-term Performance Share Plan has been announced in a separate stock exchange release on July 20, 2022.

On February 15, 2023, Aspocomp Group Plc's Board of Directors decided on the commencement of a new performance period in the share-based long-term Performance Share Plan (PSP) for the company's senior management and selected key employees. The next plan within the PSP structure, PSP 2023-2025, commenced as of the beginning of 2023 and the share rewards potentially earned

thereunder will be paid during H1 2026. The new performance period of the long-term Performance Share Plan has been announced in a separate stock exchange release on February 15, 2023.

The Board of Directors of Aspocomp Group Plc has approved a new performance period covering the years 2024-2026 within the share-based long-term incentive scheme on July 18, 2024. The Performance Share Plan is part of the existing long-term incentive scheme structure, and it is aimed at the company's top management and selected key employees. PSP 2024-2026 commenced at the beginning of 2024 and the share rewards potentially earned thereunder will be paid during the first half of 2027. The new performance period for the Performance Share Plan has been announced in a separate stock exchange release on July 18, 2024.

SHAREHOLDERS' NOMINATION BOARD

On September 17, 2024, Aspocomp announced the composition of its Shareholders' Nomination Board. The three largest shareholders have appointed the following members to the Shareholders' Nomination Board: Päivi Marttila, appointed by Etola Group and Erkki Etola, Kyösti Kakkonen, appointed by Joensuun Kauppa ja Kone Oy, and Mikko Montonen, the third largest shareholder.

ASSESSMENT OF SHORT-TERM BUSINESS RISKS

In accordance with its goal, the company has systematically expanded its services to cover the PCB needs of its customers over the entire life cycle and thereby has successfully balanced out variations in demand and the order book.

Risks affecting the operating environment

Russia's war against Ukraine and the sanctions imposed on Russia in response are not expected to have a significant direct impact on the company. Aspocomp has no business operations and no direct customers or suppliers in Russia or Belarus. However, the changed operating environment may affect our sourcing and logistics chains.

The geopolitical situation has increased the risks related to customers' global supply chains. Weak economic development, inflation and high interest rates cause uncertainty in the operating environment and may affect customer demand and delay customers' investment decisions.

Cyber risks and disruptions in information systems can affect production. Aspocomp's ability to operate may deteriorate due to production interruptions among suppliers or disruptions in the company's production. Disturbances in the labor market can also affect production and delivery capacity.

Dependence on key customers and variation in the product mix

Aspocomp's customer base is concentrated; approximately half of sales are generated by five key customers. This exposes the company to significant fluctuations in demand. In addition, variations in the product mix can have a major impact on profitability.

Market trends

Although Aspocomp is a marginal player in the global electronics market, changes in global PCB demand also have an impact on the company's business. Competition for quick-turn deliveries and short production series will accelerate as the market for PCBs weakens and continues to have a

negative impact on both total demand and market prices.

Aspocomp's main market area comprises Northern and Central Europe. In case Aspocomp's clients would transfer their R&D and manufacturing out of Europe, demand for Aspocomp's offerings might weaken significantly.

BOARD OF DIRECTORS' DIVIDEND PROPOSAL AND ANNUAL GENERAL MEETING

According to the financial statements dated December 31, 2024 the parent company's distributable earnings amounted to EUR 1,654,606.25, of which the retained earnings were EUR -1,372,672.53.

The Board of Directors will propose to the Annual General Meeting to be held on April 29, 2025 that no dividend will be paid.

PUBLICATION OF THE FINANCIAL STATEMENTS AND REPORT OF THE BOARD OF DIRECTORS

Aspocomp' Annual Report 2024 will be published during week 11. The Annual Report will include the report of the Board of Directors, the consolidated and the parent company's financial statements and the Auditors' Report for the financial year January 1-December 31, 2024. At the same time, the company will release its Corporate Governance Statement 2024. The Annual Report and the Corporate Governance Statement will be available on the company's website at www.aspocomp.com in week 11/2025. Aspocomp's Remuneration Report for Governing Bodies 2024 will be published on February 26, 2025. The Remuneration Report will be available on the company's website at www.aspocomp.com as of February 26, 2025.

ANNUAL GENERAL MEETING

Aspocomp's Annual General Meeting 2025 is scheduled for Tuesday, April 29, 2025, at 10:00 Finnish time. The meeting will be convened by the company's Board of Directors later on.

SHAREHOLDERS' NOMINATION BOARD PROPOSALS TO THE ANNUAL GENERAL MEETING 2025

On December 19, 2024, Aspocomp announced that the Shareholders' Nomination Board has submitted its proposals to the Annual General Meeting 2025. The Shareholders' Nomination Board proposes to the Annual General Meeting that four members be elected to the Board of Directors. The Shareholders' Nomination Board proposes to the Annual General Meeting that the current members of the Board of Directors Mr. Anssi Korhonen and Mr. Ville Vuori be re-elected as members of the Board of Directors and that Ms. Jenni Enroth and Ms. Kaisa Kokkonen be elected as new members of the Board of Directors. The said director nominees have given their consent to the election. The current members of the Board of Directors Päivi Marttila, Kaarina Muurinen and Jukka Huuskonen, have announced that they are not available for re-election.

The Shareholders' Nomination Board proposes to the Annual General Meeting that the amount of remuneration payable to the Board of Directors remain the same as in the ending term and that Board Members be thus compensated as follows: EUR 30,000 for the chairman of the Board of Directors, EUR 20,000 for the vice chairman, and EUR 15,000 for each of the other members in

remuneration for their term of office. The Nomination Board further proposes that EUR 1,000 be paid as remuneration per meeting to the chairman and that the other members be paid EUR 500 per meeting of the Board and its committees. The Nomination Board also proposes that the members of the Board of Directors be reimbursed for reasonable travel costs. The Nomination Board further proposes that earning-related pension insurance contributions are to be paid voluntarily for the paid remuneration.

PUBLICATION OF THE FINANCIAL RELEASES FOR 2025

Aspocomp Group Plc's financial information publication schedule for 2025 is:

Interim report January-March 2025: Tuesday, April 29, 2025 at around 8:00 a.m. (Finnish time)

Half-year report 2025: Thursday, July 17, 2025 at around 9:00 a.m. (Finnish time)

Interim report January-September 2025: Thursday, October 30, 2025 at around 9:00 a.m. (Finnish time).

Aspocomp's silent period commences 30 days prior to the publication of its financial information.

Espoo, February 26, 2025

Aspocomp Group PLC
Board of Directors

Some statements in this stock exchange release are forecasts and actual results may differ materially from those stated. Statements in this stock exchange release relating to matters that are not historical facts are forecasts. All forecasts involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performances or achievements of the Aspocomp Group to be materially different from any future results, performances or achievements expressed or implied by such forecasts. Such factors include general economic and business conditions, fluctuations in currency exchange rates, increases and changes in PCB industry capacity and competition, and the ability of the company to implement its investment program.

ACCOUNTING POLICIES AND CHANGES IN ACCOUNTING POLICES

The reported operations include the Group's parent company, Aspocomp Group Plc. All figures presented for the review period are unaudited. This interim report has been prepared in accordance with IAS 34 (Interim Financial Reporting), following the same accounting principles as in the annual financial statements for 2024; however, the company complies with the standards and amendments that came into effect as from January 1, 2024.

R&D

R&D costs comprise general production development costs. These costs do not fulfill the IAS 38 definition of either development or research and are therefore booked into plant overheads.

PROFIT & LOSS STATEMENT
October-December 2024

| | 1 000 € | 10-12/2024 | 10-12/2023 | Change | | |
|-----------------------------------|---------|--------------|-------------|---------------|-------------|-------------|
| Net sales | | 7,926 | 100% | 5,858 | 100% | 35% |
| Other operating income | | 29 | 0% | 2 | 0% | 1,453% |
| Materials and services | | -3,599 | -45% | -3,567 | -61% | 1% |
| Personnel expenses | | -2,506 | -32% | -2,179 | -37% | 15% |
| Other operating costs | | -1,330 | -17% | -1,377 | -24% | -3% |
| Depreciation and amortization | | -440 | -6% | -503 | -9% | -13% |
| Operating result | | 80 | 1% | -1,766 | -30% | 105% |
| Financial income and expenses | | -87 | -1% | -105 | -2% | 16% |
| Profit/loss before tax | | -7 | 0% | -1,871 | -32% | 100% |
| Change in deferred tax assets* | | 874 | | 382 | | |
| Income taxes | | -12 | 0% | -7 | 0% | |
| Profit/loss for the period | | 855 | 11% | -1,495 | -26% | 157% |

Other comprehensive income

Items that will not be reclassified to profit or loss

Remeasurements of defined benefit pension plans

Income tax relating to these items

Items that may be reclassified subsequently to profit or loss:

Currency translation differences

Total other comprehensive income

Total comprehensive income
Earnings per share (EPS)

Basic EPS

Diluted EPS

* The change in deferred tax assets is mainly due to the use of losses confirmed in taxation.

PROFIT & LOSS STATEMENT
January-December 2024

| | 1 000 € | 1-12/2024 | 1-12/2023 | Change | | |
|------------------|---------|---------------|-------------|---------------|-------------|-------------|
| Net sales | | 27,581 | 100% | 32,301 | 100% | -15% |

| | | | | | |
|-----------------------------------|---------------|-------------|---------------|------------|--------------|
| Other operating income | 34 | 0% | 65 | 0% | -47% |
| Materials and services | -14,974 | -54% | -16,448 | -51% | -9% |
| Personnel expenses | -9,389 | -34% | -9,569 | -30% | -2% |
| Other operating costs | -5,330 | -19% | -6,065 | -19% | -12% |
| Depreciation and amortization | -1,885 | -7% | -2,026 | -6% | -7% |
| Operating result | -3,962 | -14% | -1,741 | -5% | -128% |
| Financial income and expenses | -368 | -1% | -266 | -1% | -39% |
| Profit/loss before tax | -4,330 | -16% | -2,007 | -6% | -116% |
| Change in deferred tax assets* | 874 | | 382 | | |
| Income taxes | -19 | 0% | -12 | 0% | |
| Profit/loss for the period | -3,476 | -13% | -1,637 | -5% | -112% |

Other comprehensive income

Items that will not be reclassified to profit or loss

Remeasurements of defined benefit pension

| | | | | |
|-------|----|--|-----|----|
| plans | 37 | | -18 | 0% |
|-------|----|--|-----|----|

| | | | | |
|------------------------------------|----|--|---|----|
| Income tax relating to these items | -6 | | 3 | 0% |
|------------------------------------|----|--|---|----|

Items that may be reclassified subsequently to profit or loss:

| | | | | | |
|----------------------------------|---|----|-----|----|---|
| Currency translation differences | 8 | 0% | -15 | 0% | - |
|----------------------------------|---|----|-----|----|---|

| | | | | | |
|----------------------------------|----|----|-----|----|---|
| Total other comprehensive income | 39 | 0% | -30 | 0% | - |
|----------------------------------|----|----|-----|----|---|

| | | | | | |
|-----------------------------------|---------------|-------------|---------------|------------|--------------|
| Total comprehensive income | -3,437 | -12% | -1,667 | -5% | -106% |
|-----------------------------------|---------------|-------------|---------------|------------|--------------|

Earnings per share (EPS)

| | | | | | |
|-----------|-------|---|-------|---|-------|
| Basic EPS | -0.51 | € | -0.24 | € | -113% |
|-----------|-------|---|-------|---|-------|

| | | | | | |
|-------------|-------|---|-------|---|-------|
| Diluted EPS | -0.51 | € | -0.24 | € | -113% |
|-------------|-------|---|-------|---|-------|

*The change in deferred tax assets is mainly due to the use of losses confirmed in taxation.

CONSOLIDATED BALANCE SHEET

| | 1 000 € | 12/2024 | 12/2023 | Change |
|---|---------|---------|---------|--------|
| Assets | | | | |
| Non-current assets | | | | |
| Intangible assets | | 3,266 | 3,348 | -2% |
| Tangible assets | | 4,967 | 6,180 | -20% |
| Right-of-use assets | | 285 | 515 | -45% |
| Financial assets at fair value through profit or loss | | 95 | 95 | 0% |
| Deferred income tax assets | | 5,404 | 4,513 | 20% |

| | | | |
|---|---------------|---------------|-------------|
| Total non-current assets | 14,018 | 14,652 | -4% |
| Current assets | | | |
| Inventories | 5,726 | 5,247 | 9% |
| Short-term receivables | 7,289 | 4,972 | 47% |
| Cash and bank deposits | 1,377 | 1,322 | 4% |
| Total current assets | 14,392 | 11,541 | 25% |
| Total assets | 28,410 | 26,193 | 8% |
| Equity and liabilities | | | |
| Share capital | 1,000 | 1,000 | 0% |
| Reserve for invested non-restricted equity | 4,857 | 4,842 | 0% |
| Remeasurements of defined benefit pension plans | -33 | -64 | -48% |
| Retained earnings | 9,522 | 12,990 | -27% |
| Total equity | 15,346 | 18,767 | -18% |
| Long-term financing loans | 5,764 | 780 | 639% |
| Other non-current liabilities | 238 | 323 | -26% |
| Deferred income tax liabilities | 54 | 36 | 48% |
| Short-term financing loans | 1,336 | 1,184 | 13% |
| Trade and other payables | 5,672 | 5,102 | 11% |
| Total liabilities | 13,064 | 7,425 | 76% |
| Total equity and liabilities | 28,410 | 26,193 | 8% |

CONSOLIDATED CHANGES IN EQUITY

January-December 2024

| 1000 € | Share capital | Other reserve | Remeasurements of employee benefits | Translation differences | Retained earnings | Total equity |
|--|---------------|---------------|---|----------------------------|-------------------|---------------|
| Balance at Jan. 1, 2024 | 1,000 | 4,842 | -64 | -9 | 12,999 | 18,767 |
| Comprehensive income | | | | | | |
| Comprehensive income for the period | | | | | -3,476 | -3,476 |
| <i>Other comprehensive income for the period, net of tax</i> | | | | | | |
| Remeasurements of defined benefit pension plans | | | 31 | | | 31 |
| Translation differences | | | | 8 | | 8 |
| Total comprehensive income for the period | 0 | 0 | 31 | 8 | -3,476 | -3,437 |

| | | | | | | |
|---|--------------|--------------|------------|-----------|--------------|---------------|
| Business transactions with owners | | | | | | |
| Dividends paid | | | | | 0 | 0 |
| Share-based payment | | 15 | | | | 15 |
| Business transactions with owners, total | 0 | 15 | 0 | 0 | 0 | 15 |
| Balance at December 31, 2024 | 1,000 | 4,857 | -33 | -1 | 9,523 | 15,346 |

January-December 2023

| | | | | | | |
|--|--------------|--------------|------------|------------|---------------|---------------|
| Balance at Jan. 1, 2023 | 1,000 | 4,774 | -49 | 6 | 16,072 | 21,803 |
| Comprehensive income | | | | | | |
| Comprehensive income for the period | | | | | -1,637 | -1,637 |
| <i>Other comprehensive income for the period, net of tax</i> | | | | | | |
| Remeasurements of defined benefit pension plans | | | -15 | | | -15 |
| Translation differences | | | | -15 | | -15 |
| Total comprehensive income for the period | 0 | 0 | -15 | -15 | -1,637 | -1,667 |
| Business transactions with owners | | | | | | |
| Dividends paid | | | | | -1,437 | -1,437 |
| Share-based payment | | 68 | | | 0 | 68 |
| Business transactions with owners, total | 0 | 68 | 0 | 0 | -1,437 | -1,368 |
| Balance at December 31, 2023 | 1,000 | 4,842 | -64 | -9 | 12,999 | 18,767 |

CONSOLIDATED CASH FLOW STATEMENT

January-December

| | 1 000 € | 1-12/2024 | 1-12/2023 |
|---|---------|---------------|---------------|
| Profit for the period | | -3,476 | -1,637 |
| Adjustments | | 1,403 | 1,844 |
| Change in working capital | | -2,280 | 5,152 |
| Received interest income | | 10 | 8 |
| Paid interest expenses | | -357 | -217 |
| Paid taxes | | -13 | -23 |
| Cash flow from operating activities | | -4,714 | 5,128 |
| Investments | | -425 | -2,655 |
| Proceeds from sale of property, plant and equipment | | 3 | 56 |
| Cash flow from investing activities | | -422 | -2,599 |
| Increase in financing | | 6,401 | 116 |
| Decrease in financing | | -992 | -991 |
| Decrease in lease liabilities | | -273 | -266 |

| | | |
|---|--------------|---------------|
| Dividends paid | 0 | -1,437 |
| Cash flow from financing activities | 5,137 | -2,577 |
| Change in cash and cash equivalents | 0 | -49 |
| Cash and cash equivalents at the beginning of period | 1,322 | 1,410 |
| Effects of exchange rate changes on cash and cash equivalents | 55 | -39 |
| Cash and cash equivalents at the end of period | 1,377 | 1,322 |

KEY INDICATORS

| | Q4/2024 | Q3/2024 | Q2/2024 | Q1/2024 | 2023 |
|---|---------|---------|---------|---------|-------|
| Net sales, M€ | 7.9 | 6.4 | 7.0 | 6.2 | 32.3 |
| Operating result before depreciation (EBITDA), M€ | 0.5 | -0.7 | -0.8 | -1.1 | 0.3 |
| Operating result (EBIT), M€ | 0.1 | -1.2 | -1.2 | -1.6 | -1.7 |
| <i>of net sales, %</i> | 1% | -19% | -17% | -26% | -5% |
| Profit/loss before taxes, M€ | 0.0 | -1.3 | -1.3 | -1.7 | -2.0 |
| <i>of net sales, %</i> | 0% | -21% | -19% | -27% | -6% |
| Net profit/loss for the period, M€ | 0.9 | -1.3 | -1.3 | -1.7 | -1.6 |
| <i>of net sales, %</i> | 11% | -21% | -19% | -27% | -5% |
| Received orders | 8.7 | 14.1 | 6.6 | 7.5 | 21.4 |
| Order book at the end of period | 19.9 | 19.1 | 11.3 | 11.8 | 10.5 |
| Equity ratio, % | 54% | 56% | 58% | 65% | 72% |
| Gearing, % | 37% | 36% | 25% | 17% | 3% |
| Gross investments in fixed assets, M€ | 0.2 | 0.0 | 0.0 | 0.2 | 2.7 |
| <i>of net sales, %</i> | 3% | 0% | 1% | 3% | 8% |
| Personnel, end of the quarter | 165 | 164 | 154 | 163 | 162 |
| Earnings/share (EPS), € | 0.12 | -0.20 | -0.19 | -0.24 | -0.24 |
| Equity/share, € | 2.24 | 2.11 | 2.30 | 2.50 | 2.74 |

The Alternative Performance Measures (APM) used by the Group

Aspocomp presents in its financial reporting alternative performance measures, which describe the businesses' financial performance and its development as well as investments and return on equity. In addition to accounting measures which are defined or specified in IFRS, alternative performance measures complement and explain the presented information. Aspocomp presents in its financial reporting the following alternative performance measures:

EBITDA = Earnings before interests, taxes, depreciations and amortizations

EBITDA indicates the result of operations before depreciations, financial items and income taxes. It is an important key figure, as it shows the profit margin on net sales after operating expenses are deducted.

| | | |
|-------------------------------------|---|--|
| Operating result | = | Earnings before income taxes and financial income and expenses presented in the IFRS consolidated income statement. |
| | | <i>The operating result indicates the financial profitability of operations and their development.</i> |
| Profit/loss before taxes | = | The result before income taxes presented in the IFRS consolidated statements. |
| Equity ratio, % | = | $\frac{\text{Equity}}{\text{Total assets - advances received}} \times 100$ |
| Gearing, % | = | $\frac{\text{Net interest-bearing liabilities}}{\text{Total equity}} \times 100$ |
| | | <i>Gearing indicates the ratio of capital invested in the company by shareholders and interest-bearing debt to financiers. A high gearing ratio is a risk factor that may limit a company's growth opportunities and financial latitude.</i> |
| Gross investments | = | Acquisitions of long-term intangible and tangible assets (gross amount). |
| Order book | = | Undelivered customer orders at the end of the financial period. |
| Cash flow from operating activities | = | Profit for the period + non-cash transactions +- other adjustments +- change in working capital + received interest income - paid interest expenses - paid taxes |

CONTINGENT LIABILITIES

| | 1 000 € | 12/2024 | 12/2023 |
|---|---------|--------------|--------------|
| Business mortgage | | 6,000 | 6,000 |
| Mortgage of land leasehold rights | | 3,498 | 3,498 |
| Guaranteed contingent liability towards the Finnish Customs | | 35 | 35 |
| Total | | 9,533 | 9,533 |

The figures for 2024 and 2023 in the financial statement release have been audited.

Further information

For further information, please contact Manu Skyttä, President and CEO, tel. +358 400 999 822, manu.skytta(at)aspocomp.com.

Publication of the Financial Statement Release

Aspocomp's CEO Manu Skyttä will present Financial Statement Release 2024 in a webcast today, February 26, 2025, starting at 1:00 p.m. Finnish time. The webcast will be held in Finnish and can be accessed at <https://aspocomp.videosync.fi/q4-2024>. Questions are requested to be submitted in writing via the chat functionality of the webcast portal.

The report and presentation material will be available at Aspocomp's website <https://aspocomp.com/investors/interim-reports/reports/> after the publication.

Aspocomp - heart of your technology

A printed circuit board (PCB) is used for electrical interconnection and as a component assembly platform in electronic devices. Aspocomp provides PCB technology design, testing and logistics services over the entire lifecycle of a product. The company's own production and extensive international partner network guarantee cost-effectiveness and reliable deliveries.

Aspocomp's customers are companies that design and manufacture telecommunication systems and equipment, automotive and industrial electronics, and systems for testing semiconductor components for security technology. The company has customers around the world and most of its net sales are generated by exports.

Aspocomp is headquartered in Espoo and its plant is in Oulu, one of Finland's major technology hubs.

www.aspocomp.com