

Aspocomp Group Plc, Interim Report, October 30, 2025, at 9:00 a.m. (Finnish time)

Aspocomp's Interim Report January-September 2025: Net sales increased significantly, and the operating result was profitable.

### **JULY-SEPTEMBER 2025 HIGHLIGHTS**

- Net sales EUR 8.8 (6.4) million, increase of 39%
- Operating result EUR 0.3 (-1.2) million, 3.6% (-18.8%) of net sales
- Earnings per share EUR 0.03 (-0.20)
- Operative cash flow EUR 0.5 (-1.3) million
- Orders received EUR 5.7 (14.1) million, decrease of 60%
- Equity ratio 61.2% (56.5%)

### **JANUARY-SEPTEMBER 2025 HIGHLIGHTS**

- Net sales EUR 29.3 (19.7) million, increase of 49%
- Operating result EUR 1.3 (-4.0) million, 4.5% (-20.6%) of net sales
- Earnings per share EUR 0.11 (-0.6)
- Operative cash flow EUR 3.0 (-4.4) million
- Orders received EUR 26.0 (28.3) million, decrease of 8%
- Order book at the end of the review period EUR 16.6 (19.1) million, decrease of 13%
- Equity ratio 61.2% (56.5%)

### **OUTLOOK FOR 2025**

In 2025, the demand for Aspocomp's products is expected to remain solid. In particular, demand in the semiconductor market is anticipated to develop favorably thanks 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 segment.

Aspocomp reiterates the guidance that was published on February 26, 2025. 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**

"Net sales for July-September increased to EUR 8.8 million, marking a 39% increase compared to the same period last year. Operating result for the quarter was EUR 0.3 million, an improvement of EUR 1.5 million. Third-quarter performance was impacted by the breakdown of plant machinery early in the quarter and the weaker margin of orders received in spring 2024.

Orders received dropped in July-September by 60% year-on-year. Orders received last year were exceptionally high as a result of capacity growth and recovery in demand. The order book was EUR 16.6 million at the end of the review period of which EUR 10.2 million are for 2025 and the remaining EUR 6.4 million for 2026. Cash flow from operations increased by EUR 1.8 million mainly due to the improvement in operating profit and the decrease in working capital and amounted to EUR 0.5 million.

Demand stayed robust, especially within the Semiconductor Industry customer segment, in which net sales increased year-on-year by 172%. Net sales also grew by 34% in the Security, Defense, and Aerospace segment. In contrast, the Automotive customer segment experienced a 23% decline in net sales, due to weak demand among end customers. The order book decreased by 13% from the same period last year, mainly due to last year's exceptionally high order intake.

Due to strong demand, the Oulu plant's capacity has been fully used for nearly a year. The commitment of the staff has enabled improvements in lead times and quality. Work on these continues, but I would like to thank the staff for their contribution to the change.

The company now has four consecutive profitable quarters behind it, after two difficult years. This, together with positive cash flow from operations, has allowed us to continue planning investments during July-September to increase capacity and improve quality. The planned equipment investments aim to not only increase capacity and improve quality, but also to reduce the risk of production disruptions. The company will continue to refine these plans during the autumn.”

## **NET SALES AND EARNINGS**

### **July-September 2025**

July-September 2025 net sales amounted to EUR 8.8 (6.4) million. Net sales increased year-on-year by 39% and growth came mainly from the Semiconductor Industry customer segment.

The Semiconductor Industry customer segment's July-September net sales increased year-on-year by 172% to EUR 4.1 (1.5) million. Demand in the customer segment remained at a high level in the third quarter of the year.

The Security, Defense and Aerospace customer segment's July-September net sales increased by 34% year-on-year and amounted to EUR 2.2 (1.6) million. Demand in the customer segment continued to grow in the third quarter of the year.

The Automotive customer segment's July-September net sales decreased by 23% year-on-year and amounted to EUR 1.4 (1.8) million. The decrease in net sales in the customer segment was due to weak demand from end customers.

The Telecommunication customer segment's July-September net sales decreased by 21% year-on-year and amounted to EUR 0.6 (0.7) million.

The Industrial Electronics customer segment's July-September net sales decreased year-on-year by 11% to EUR 0.6 (0.7) million.

The five largest customers accounted for 65% (61%) of net sales. In geographical terms, 61% (75%) of net sales were generated in Europe and 39% (25%) on other continents. The change in the geographical distribution was caused by the relocation of existing customers' production sites.

The operating result for July-September 2025 amounted to EUR +0.3 (-1.2) million. The operating result was improved by strong demand, especially in the Semiconductor Industry customer segment and in the Security, Defense and Aerospace customer segment. The improvement in operating result was also influenced by the high utilization of production capacity. The third-quarter result was negatively affected by an equipment failure at the plant and the weaker margin of orders received in spring 2024.

Operating result was +3.6% (-18.8%) of net sales.

Net financial expenses amounted to EUR 0.1 (0.2) million. The result before taxes was EUR 0.2 (-1.3) million. Taxes for the financial year were EUR -0.1 million. Earnings per share were EUR +0.03 (-0.20).

#### **January-September 2025**

January-September net sales amounted to EUR 29.3 (19.7) million, a year-on-year increase of 49%. The development of net sales was particularly affected by strong demand especially in the Semiconductor Industry customer segment and in the Security, Defense and Aerospace customer segment.

The Semiconductor Industry customer segment's net sales increased by 253% to EUR 14.0 (4.0) million. Demand in the customer segment remained at a high level in January-September.

The Security, Defense and Aerospace customer segment's net sales increased by 32% to EUR 6.6 (5.0) million. Demand in the customer segment continued to grow in January-September.

The Automotive customer segment's net sales decreased by 8% year-on-year and amounted to EUR 5.4 (5.9) million.

The Telecommunication customer segment's net sales decreased by 7% year-on-year and amounted to EUR 1.8 (2.0) million.

The Industrial Electronics customer segment's net sales decreased year-on-year by 49% to EUR 1.5 (2.9) million. The decrease in net sales in the customer segment was due to weak demand from end customers.

The five largest customers accounted for 70% (56%) of net sales. In geographical terms, 57% (78%) of net sales were generated in Europe and 43% (22%) on other continents. The change in geographical distribution was caused by the relocation of existing customers' production sites.

January-September operating result amounted to EUR +1.3 (-4.0) million. The operating result was improved by strong demand, in the Semiconductor Industry segment and the Security, Defense and

Aerospace customer segment. The improvement in operating result was also influenced by the high utilization rate of production capacity and improved profitability, especially in the early part of the year. The operating result was negatively affected by the weaker margin of orders in the previous year. Both the net sales and the operating result were affected by the delay in ramping up production following maintenance of a critical production process in April-June and the equipment failure in July-September.

January-September operating result was +4.5% (-20.6%) of net sales.

Net financial expenses amounted to EUR 0.4 (0.3) million. The result before taxes was EUR 0.9 (-4.3) million. Taxes for the financial period were EUR 0.2 (0.0) million. Earnings per share were EUR +0.11 (0.63).

The order book at the end of the review period was EUR 16.6 (19.1) million. Of the order book, EUR 10.2 million has been scheduled for delivery this year and the remaining EUR 6.4 million next year.

#### THE GROUP'S KEY FIGURES

|                                 | 7-9/25 | 7-9/24 | Change          | 1-9/25 | 1-9/24  | Change          |
|---------------------------------|--------|--------|-----------------|--------|---------|-----------------|
| Net sales, M€                   | 8.8    | 6.4    | 39 %            | 29.3   | 19.7    | 49 %            |
| EBITDA, M€                      | 0.6    | -0.7   | 189 %           | 2.4    | -2.6    | 194 %           |
| Operating result, M€            | 0.3    | -1.2   | 127 %           | 1.3    | -4.0    | 133 %           |
| % of net sales                  | 3.6 %  | -19%   | 22 <i>ppts</i>  | 4.5 %  | -20.6 % | 25 <i>ppts</i>  |
| Pre-tax profit/loss, M€         | 0.2    | -1.3   | 118 %           | 0.9    | -4.3    | 122 %           |
| % of net sales                  | 3%     | -21%   | 24 <i>ppts</i>  | 3%     | -22%    | 25 <i>ppts</i>  |
| Profit/loss for the period, M€  | 0.2    | -1.3   | 113 %           | 0.7    | -4.3    | 117 %           |
| % of net sales                  | 2%     | -21%   | 23 <i>ppts</i>  | 3%     | -22%    | 25 <i>ppts</i>  |
| Earnings per share, €           | 0.03   | -0.20  | 115 %           | 0.11   | -0.63   | 117 %           |
| Received orders                 | 5.7    | 14.1   | -60 %           | 26.0   | 28.3    | -8 %            |
| Order book at the end of period | 16.6   | 19.1   | -13 %           | 16.6   | 19.1    | -13 %           |
| Investments, M€                 | 0.3    | 0.0    | 1277 %          | 0.7    | 0.2     | 194 %           |
| % of net sales                  | 3%     | 0%     | 3 <i>ppts</i>   | 2%     | 1%      | 1 <i>ppts</i>   |
| Cash, end of the period         | 1.3    | 0.8    | 40 %            | 1.3    | 0.8     | 40 %            |
| Equity / share, €               | 2.35   | 2.11   | 24 %            | 2.35   | 2.11    | 24 %            |
| Equity ratio, %                 | 61%    | 56%    | 5 <i>ppts</i>   | 61%    | 56%     | 5 <i>ppts</i>   |
| Gearing, %                      | 22%    | 36%    | -13 <i>ppts</i> | 22%    | 36%     | -13 <i>ppts</i> |
| Personnel, end of the period    | 169    | 164    | 5 persons       | 169    | 164     | 5 persons       |

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

#### INVESTMENTS

Investments during the review period amounted to EUR 0.7 (0,2) million. The investments were made in factory equipment modernization at the Oulu plant.

## **CASH FLOW AND FINANCING**

January-September cash flow from operations amounted to EUR 3.0 (-4.4) million. Cash flow improved mainly due to the better operating result and decrease in networking capital.

Cash assets amounted to EUR 1.3 (0.8) million at the end of the period. Interest-bearing liabilities amounted to EUR 4.8 (6.0) million. Interest-bearing liabilities are subject to covenant terms, such as the equity ratio and the ratio of interest-bearing liabilities to EBITDA. The covenant terms were not breached in the January-September interim report 2025. Gearing was 22% (36%). Non-interest-bearing liabilities amounted to EUR 5.2 (5.1) million.

At the end of the period, the Group's equity ratio amounted to 61.2% (56.5%).

The company has a EUR 5.0 (6.0) million credit facility, of which EUR 4.5 (4.9) million was in use at the end of the review period. In addition, the company has an invoice credit agreement (factoring) of EUR 1.4 (0.1) million, of which EUR 0.0 (0.0) million was in use. At the end of the reporting period, the Group had unused credit limits totaling EUR 1.9 (1.2) million.

## **PERSONNEL**

During the review period, the company had an average of 167 (159) employees. The personnel count on September 30, 2025, was 169 (164). Of them, 112 (113) were blue-collar and 57 (51) white-collar employees. Employees by country were as follows: Finland 165 (161), Germany 2 (1) and China 2 (2).

## **CHANGES IN MANAGEMENT TEAM**

On July 17, 2025, Aspocomp announced that Ms. Terhi Launis, M.Sc. (Econ.), has been appointed as CFO and a member of the Aspocomp Management Team as of September 1, 2025.

Aspocomp's Management Team includes as of September 1, 2025, Manu Skyttä, President and CEO, Antti Ojala, CCO and Deputy CEO, Pekka Holopainen, COO, Hanna-Leena Keskitalo, HR Director, Terhi Launis, 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 29, 2025, 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 29, 2025.

## SHARES

The total number of Aspocomp's shares at September 30, 2025, was 6,849,240 (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 1,229,534 Aspocomp Group Plc. shares were traded on Nasdaq Helsinki during the period from January 1 to September 30, 2025 (634,187 during Jan. 1 to Sept. 30, 2024). The aggregate value of the shares exchanged was EUR 5,904,511 (1,985,975). The shares traded at a low of EUR 3.07 (2.51) and a high of EUR 6.00 (3.84). The average share price was EUR 4.80 (3.13). The closing price at September 30, 2025, was EUR 5.16 (2.85), which translates into market capitalization of EUR 35.3 (19.5) million.

The company had 4,832 (4,208) shareholders at the end of the review period. Nominee-registered shares accounted for 1.0% (0.7%) of the total shares.

At the end of September 2025, Aspocomp's Board of Directors and CEO and their related parties owned a total of 30,400 (45,131) shares, or 0.4% (0.6%) of the share capital.

### Major shareholders

| 10 major shareholders, September 30, 2025 |                                       | Shares    | Ownership, % |
|-------------------------------------------|---------------------------------------|-----------|--------------|
| 1                                         | Joensuun Kauppa ja Kone Oy            | 1,200,467 | 17.53        |
| 2                                         | Etola Group Oy                        | 1,001,004 | 14.61        |
| 3                                         | Mandatum Henkivakuutusosakeyhtiö      | 348,863   | 5.09         |
| 4                                         | Montonen Mikko                        | 325,551   | 4.75         |
| 5                                         | Etola Erkki                           | 300,000   | 4.38         |
| 6                                         | Nordea Life Assurance Finland Limited | 275,000   | 4.02         |
| 7                                         | Lahdenperä Matti                      | 120,350   | 1.76         |
| 8                                         | Koskinen Jouni                        | 115,016   | 1.68         |
| 9                                         | Yli-Krekola Antti                     | 113,503   | 1.66         |
| 10                                        | Lauren Karri-Pekka                    | 105,421   | 1.54         |
| 10 major shareholders total               |                                       | 3,905,175 | 57.02        |
| Other shareholders                        |                                       | 2,944,065 | 42.98        |
| Total shares                              |                                       | 6,849,240 | 100          |

## 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.

On July 20, 2022, the Board of Directors of Aspocomp Group Plc decided on the commencement of the first performance period, PSP 2022-2024, in the share-based long-term incentive scheme for the company's top management and selected key employees. The PSP 2022-2024 program covered the period from the beginning of July 2022 until the end of 2024. Eligible for participation in PSP 2022-2024 were approximately 20 individuals, including the members of Aspocomp's Management Team. The performance criteria for the performance period, which were cumulative operating result and the development of Aspocomp's absolute TSR, were not achieved. The CEO joined the company in May 2024, after which the performance criteria for TSR were met for the subsequent earning period. In addition, the CEO was granted a commitment bonus, to which no performance criteria were applied. The rewards paid under the PSP 2022-2024 program during the first quarter of 2025 correspond to a total value of 15,600 Aspocomp Plc shares, including the portion paid in cash. Half of the reward was paid in shares and half in cash to cover income tax withholding.

On February 15, 2023, Aspocomp Group Plc's Board of Directors decided on the commencement of a second performance period, PSP 2023-2025, in the share-based long-term Performance Share Plan (PSP) for the company's senior management and selected key employees. The PSP 2023-2025 program's implementation period began at the beginning of 2023 and will end at the end of 2025. The performance criteria for the performance period are the cumulative operating result and the development of Aspocomp's absolute TSR. Eligible for participation in PSP 2023-2025 are approximately 20 individuals, including the members of Aspocomp's Management Team. The share rewards potentially earned under the incentive plan will be paid during H1 2026.

On July 18, 2024, the Board of Directors of Aspocomp Group Plc approved a third performance period covering the years 2024-2026 in the share-based long-term incentive scheme. 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. The PSP 2024-2026 program's implementation period began at the beginning of 2024 and will end at the end of 2026. The performance criteria for the performance period are the cumulative operating result and the development of Aspocomp's absolute TSR. Eligible for participation in PSP 2024-2026 are approximately 20 individuals, including the members of Aspocomp's Management Team. The share rewards potentially earned under the incentive plan will be paid during H1 2027.

On July 17, 2025, the Board of Directors of Aspocomp Group Plc approved a fourth performance period covering the years 2025-2027 in the share-based long-term incentive scheme. 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. The PSP 2025-2027 program's implementation period began at the beginning of 2025 and will end at the end of 2027. The performance criteria for the performance period are the cumulative operating result and the development of Aspocomp's absolute TSR. Eligible for participation in PSP 2025-2027 are approximately 20 individuals, including the members of Aspocomp's Management Team. The share rewards potentially earned under the incentive plan will be paid during H1 2028.

## **SHAREHOLDERS' NOMINATION BOARD**

Aspocomp's Shareholders' Nomination Board consists of three members who represent the company's three largest shareholders, as determined annually on the basis of registered

shareholdings on the first working day of September. In case a shareholder does not wish to exercise their appointment right, then the right passes to the following largest shareholder who would otherwise have no appointment right.

On September 12, 2025, Aspocomp announced the composition of its Shareholders' Nomination Board. The following members have been appointed to Aspocomp's Shareholders' Nomination Board: Ville Vuori, appointed by Etola Group and Erkki Etola, Kyösti Kakkonen, appointed by Joensuun Kauppa ja Kone Oy, and Mikko Montonen, Aspocomp's fourth largest shareholder.

## **ASSESSMENT OF SHORT-TERM BUSINESS RISKS**

The geopolitical situation and trade war have increased the risks related to customers' global supply chains. Weak economic development, inflation and unpredictable trade policy cause uncertainty in the operating environment and may affect customer demand and delay customers' investment decisions.

Aspocomp's customer base is concentrated, and more than half of the net sales come from five customers. This can expose the company to significant demand fluctuations. In addition, product mix fluctuations can have a major impact on profitability.

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

Quality deviations in Aspocomp's products may lead to claims, and if Aspocomp estimates that the outcome of these claims will have potential financial impacts, they will be taken into account in the accounting.

Aspocomp is also exposed to various financial risks. Changes in exchange rates pose a risk to profitability. Financing agreements have covenants, the breach of which may cause liquidity risk.

Aspocomp's risks and risk management are described in the notes to the consolidated financial statements on the company's website.

## **PUBLICATION OF THE FINANCIAL RELEASES FOR 2026**

Aspocomp Group Plc's financial information publication schedule for 2026 is:

Financial Statements 2025: Wednesday, February 25, 2026, at around 9:00 a.m. Finnish time  
Interim Report January-March, 2026: Wednesday, April 29, 2026, at around 8:00 a.m. Finnish time  
Half-year Report January-June, 2026: Wednesday, July 29, 2026, at around 9:00 Finnish time  
Interim Report January-September, 2026: Wednesday, October 28, 2026, at around 9:00 Finnish time.

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

## **Publication of the January-September Interim Report 2025**

Aspocomp's CEO Manu Skyttä will present the July-September Interim Report in a webcast today, October 30, 2025, starting at 1:00 p.m. Finnish time. The webcast will be held in Finnish and can be accessed at <https://aspocomp.events.inderes.com/q3-2025>. 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 publication.

## **Aspocomp's Capital Markets Day on November 4, 2025**

Aspocomp will organize a Capital Markets Day for investors, analysts, financial media and other industry representatives on November 4, 2025, from 9:00 a.m. to 12:00 p.m., at the Helsinki Fair Center, Conference Room 203 A, Rautatieläisenkatu 3 (hotel entrance), Helsinki, Finland.

During the CMD, the company's CEO Manu Skyttä and CFO Terhi Launis, among others, will present Aspocomp's views on the market situation, the company's strategy, investments and outlook. After the actual event, lunch will be served from noon to 1:00 p.m., during which participants have the opportunity to meet the entire Management Team.

The presentations will be conducted in Finnish; however, both the presentation materials and a recording will also be made available in English on Aspocomp's website.

Registration and further information:

The registration period for personal participation on site at the Helsinki Fair Centre has ended. The event is also livestreamed.

We request all participants to register for the webcast via the link <https://aspocomp.videosync.fi/cmd-2025>. The same link works for following the livestream in real time and for viewing the recording afterwards. Please use the link to submit questions in advance.

*Espoo, October 30, 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).

### 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       |         | July-September 2025 |      |          |      |        |
|-------------------------------|---------|---------------------|------|----------|------|--------|
|                               | 1 000 € | 7-9/2025            |      | 7-9/2024 |      | Change |
| Net sales                     |         | 8,842               | 100% | 6,371    | 100% | 39%    |
| Other operating income        |         | 4                   | 0%   | 1        | 0%   | 360%   |
| Materials and services        |         | -4,345              | -49% | -3,717   | -58% | 17%    |
| Personnel expenses            |         | -2,401              | -27% | -2,002   | -31% | 20%    |
| Other operating costs         |         | -1,451              | -16% | -1,385   | -22% | 5%     |
| Depreciation and amortization |         | -328                | -4%  | -462     | -7%  | -29%   |
| Operating result              |         | 321                 | 4%   | -1,195   | -19% | 127%   |
| Financial income and expenses |         | -73                 | -1%  | -151     | -2%  |        |
| Profit/loss before tax        |         | 248                 | 3%   | -1,346   | -21% | 118%   |
| Change in deferred tax assets |         | -71                 |      |          |      |        |
| Income taxes                  |         | -2                  | 0%   | -2       | 0%   |        |
| Profit/loss for the period    |         | 175                 | 2%   | -1,347   | -21% | 113%   |

### Other comprehensive income

Items that may be reclassified subsequently to profit or loss:

|                                   |            |           |  |               |             |             |
|-----------------------------------|------------|-----------|--|---------------|-------------|-------------|
| Currency translation differences  | 2          | 0%        |  | -3            | 0%          |             |
| Total other comprehensive income  | 2          | 0%        |  | -3            | 0%          |             |
| <b>Total comprehensive income</b> | <b>177</b> | <b>2%</b> |  | <b>-1,350</b> | <b>-21%</b> | <b>113%</b> |

### Earnings per share (EPS)

|             |        |  |  |         |  |       |
|-------------|--------|--|--|---------|--|-------|
| Basic EPS   | 0.03 € |  |  | -0.20 € |  | -115% |
| Diluted EPS | 0.03 € |  |  | -0.20 € |  | -115% |

**PROFIT & LOSS STATEMENT**
**January-September 2025**

|                                                                | 1 000 € | 1-9/2025 |         | 1-9/2024 |      | Change  | 1-12/2024 |  |
|----------------------------------------------------------------|---------|----------|---------|----------|------|---------|-----------|--|
| Net sales                                                      | 29,287  | 100%     | 19,655  | 100%     | 49%  | 27,581  | 100%      |  |
| Other operating income                                         | 7       | 0%       | 5       | 0%       | 35%  | 34      | 0%        |  |
| Materials and services                                         | -14,173 | -48%     | -11,375 | -58%     | 25%  | -14,974 | -54%      |  |
| Personnel expenses                                             | -8,046  | -27%     | -6,883  | -35%     | 17%  | -9,389  | -34%      |  |
| Other operating costs                                          | -4,637  | -16%     | -3,999  | -20%     | 16%  | -5,330  | -19%      |  |
| Depreciation and amortization                                  | -1,113  | -4%      | -1,446  | -7%      | -23% | -1,885  | -7%       |  |
| Operating result                                               | 1,325   | 5%       | -4,043  | -21%     | 133% | -3,962  | -14%      |  |
| Financial income and expenses                                  | -378    | -1%      | -281    | -1%      | 35%  | -368    | -1%       |  |
| Profit/loss before tax                                         | 947     | 3%       | -4,323  | -22%     | 122% | -4,330  | -16%      |  |
| Change in deferred tax assets                                  | -201    |          |         |          |      | 874     |           |  |
| Income taxes                                                   | -6      | 0%       | -8      | 0%       |      | -19     | 0%        |  |
| Profit/loss for the period                                     | 739     | 3%       | -4,331  | -22%     | 117% | -3,476  | -13%      |  |
| Other comprehensive income                                     |         |          |         |          |      |         |           |  |
| Items that will not be reclassified to profit or loss          |         |          |         |          |      |         |           |  |
| Remeasurements of defined benefit pension plans                |         |          |         |          |      |         |           |  |
|                                                                |         |          |         |          |      | 37      | 0%        |  |
| Income tax relating to these items                             |         |          |         |          |      |         |           |  |
|                                                                |         |          |         |          |      | -6      | 0%        |  |
| Items that may be reclassified subsequently to profit or loss: |         |          |         |          |      |         |           |  |
| Currency translation differences                               | -35     | 0%       | -2      | 0%       | -    | 8       | 0%        |  |
| Total other comprehensive income                               | -35     | 0%       | -2      | 0%       | -    | 39      | 0%        |  |
| Total comprehensive income                                     | 705     | 2%       | -4,333  | -22%     | 116% | -3,437  | -12%      |  |
| Earnings per share (EPS)                                       |         |          |         |          |      |         |           |  |
| Basic EPS                                                      | 0.11 €  |          | -0.63 € |          | 117% | -0.51 € |           |  |
| Diluted EPS                                                    | 0.11 €  |          | -0.63 € |          | 117% | -0.51 € |           |  |

## CONSOLIDATED BALANCE SHEET

|                                                       | 1 000 € | 9/2025        | 9/2024        | Change     | 12/2024       |
|-------------------------------------------------------|---------|---------------|---------------|------------|---------------|
| <b>Assets</b>                                         |         |               |               |            |               |
| <b>Non-current assets</b>                             |         |               |               |            |               |
| Intangible assets                                     |         | 3,237         | 3,268         | -1%        | 3,266         |
| Tangible assets                                       |         | 4,583         | 5,190         | -12%       | 4,967         |
| Right-of-use assets                                   |         | 280           | 304           | -8%        | 285           |
| Financial assets at fair value through profit or loss |         | 95            | 95            | 0%         | 95            |
| Deferred income tax assets                            |         | 5,194         | 4,513         | 15%        | 5,404         |
| <b>Total non-current assets</b>                       |         | <b>13,389</b> | <b>13,370</b> | <b>0%</b>  | <b>14,018</b> |
| <b>Current assets</b>                                 |         |               |               |            |               |
| Inventories                                           |         | 5,450         | 5,133         | 6%         | 5,726         |
| Short-term receivables                                |         | 6,201         | 6,194         | 0%         | 7,289         |
| Cash and bank deposits                                |         | 1,251         | 847           | 48%        | 1,377         |
| <b>Total current assets</b>                           |         | <b>12,904</b> | <b>12,174</b> | <b>6%</b>  | <b>14,392</b> |
| <b>Total assets</b>                                   |         | <b>26,291</b> | <b>25,544</b> | <b>3%</b>  | <b>28,410</b> |
| <b>Equity and liabilities</b>                         |         |               |               |            |               |
| Share capital                                         |         | 1,000         | 1,000         | 0%         | 1,000         |
| Reserve for invested non-restricted equity            |         | 4,894         | 4,836         | 1%         | 4,857         |
| Remeasurements of defined benefit pension plans       |         | -33           | -64           | -48%       | -33           |
| Retained earnings                                     |         | 10,227        | 8,657         | 18%        | 9,522         |
| <b>Total equity</b>                                   |         | <b>16,087</b> | <b>14,429</b> | <b>11%</b> | <b>15,346</b> |
| Long-term financing loans                             |         | 4,741         | 5,122         | -7%        | 5,764         |
| Other non-current liabilities                         |         | 238           | 323           | -26%       | 238           |
| Provisions                                            |         | 171           | 0             |            | 0             |
| Deferred income tax liabilities                       |         | 44            | 36            | 21%        | 54            |
| Short-term financing loans                            |         | 96            | 876           | -89%       | 1,336         |
| Trade and other payables                              |         | 4,916         | 4,758         | 3%         | 5,672         |
| Provisions                                            |         | 0             | 0             |            | 0             |
| <b>Total liabilities</b>                              |         | <b>10,205</b> | <b>11,116</b> | <b>-8%</b> | <b>13,064</b> |
| <b>Total equity and liabilities</b>                   |         | <b>26,291</b> | <b>25,544</b> | <b>3%</b>  | <b>28,410</b> |

## CONSOLIDATED CHANGES IN EQUITY

January-September 2025

| 1000 €                                                       | Share capital | Other reserve | Remeasurements of employee benefits | Translation differences | Retained earnings | Total equity  |
|--------------------------------------------------------------|---------------|---------------|-------------------------------------|-------------------------|-------------------|---------------|
| <b>Balance at Jan. 1, 2025</b>                               | <b>1,000</b>  | <b>4,857</b>  | <b>-33</b>                          | <b>-1</b>               | <b>9,523</b>      | <b>15,346</b> |
| <b>Comprehensive income</b>                                  |               |               |                                     |                         |                   |               |
| Comprehensive income for the period                          |               |               |                                     |                         | 739               | 739           |
| <i>Other comprehensive income for the period, net of tax</i> |               |               |                                     |                         |                   |               |
| Translation differences                                      |               |               |                                     | -35                     |                   | -35           |
| <b>Total comprehensive income for the period</b>             | <b>0</b>      | <b>0</b>      | <b>0</b>                            | <b>-35</b>              | <b>739</b>        | <b>705</b>    |
| <b>Business transactions with owners</b>                     |               |               |                                     |                         |                   |               |
| Dividends paid                                               |               |               |                                     |                         |                   | 0             |
| Share-based payment                                          |               | 36            |                                     |                         |                   | 36            |
| <b>Business transactions with owners, total</b>              | <b>0</b>      | <b>36</b>     | <b>0</b>                            | <b>0</b>                | <b>0</b>          | <b>36</b>     |
| <b>Balance at September 30, 2025</b>                         | <b>1,000</b>  | <b>4,894</b>  | <b>-33</b>                          | <b>-35</b>              | <b>10,262</b>     | <b>16,087</b> |

#### January-September 2024

|                                                              |              |              |            |            |               |               |
|--------------------------------------------------------------|--------------|--------------|------------|------------|---------------|---------------|
| <b>Balance at Jan. 1, 2024</b>                               | <b>1,000</b> | <b>4,844</b> | <b>-64</b> | <b>-9</b>  | <b>12,997</b> | <b>18,767</b> |
| <b>Comprehensive income</b>                                  |              |              |            |            |               |               |
| Comprehensive income for the period                          |              |              |            |            | -4,331        | -4,331        |
| <i>Other comprehensive income for the period, net of tax</i> |              |              |            |            |               |               |
| Translation differences                                      |              |              | 0          | -2         |               | -2            |
| <b>Total comprehensive income for the period</b>             | <b>0</b>     | <b>0</b>     | <b>0</b>   | <b>-2</b>  | <b>-4,331</b> | <b>-4,333</b> |
| <b>Business transactions with owners</b>                     |              |              |            |            |               |               |
| Dividends paid                                               |              |              |            |            | 0             | 0             |
| Share-based payment                                          |              | -6           |            |            | 0             | -6            |
| <b>Business transactions with owners, total</b>              | <b>0</b>     | <b>-6</b>    | <b>0</b>   | <b>0</b>   | <b>0</b>      | <b>-6</b>     |
| <b>Balance at September 30, 2024</b>                         | <b>1,000</b> | <b>4,838</b> | <b>-64</b> | <b>-11</b> | <b>8,666</b>  | <b>14,429</b> |

#### CONSOLIDATED CASH FLOW STATEMENT

#### January-September

| 1 000 €                      | 1-9/2025   | 1-9/2024      | 1-12/2024     |
|------------------------------|------------|---------------|---------------|
| <b>Profit for the period</b> | <b>739</b> | <b>-4,331</b> | <b>-3,476</b> |
| Adjustments                  | 1,864      | 1,663         | 1,403         |
| Change in working capital    | 604        | -1,495        | -2,280        |

|                                                               |               |               |               |
|---------------------------------------------------------------|---------------|---------------|---------------|
| Received interest income                                      | 0             | 9             | 10            |
| Paid interest expenses                                        | -244          | -234          | -357          |
| Paid taxes                                                    | -6            | -8            | -13           |
| <b>Cash flow from operating activities</b>                    | <b>2,957</b>  | <b>-4,395</b> | <b>-4,714</b> |
| Investments                                                   | -659          | -224          | -425          |
| Proceeds from sale of property, plant and equipment           | 0             | 0             | 3             |
| <b>Cash flow from investing activities</b>                    | <b>-659</b>   | <b>-224</b>   | <b>-422</b>   |
| Increase in financing                                         | 0             | 4,933         | 6,401         |
| Decrease in financing                                         | -2,263        | -683          | -992          |
| Decrease in lease liabilities                                 | -41           | -107          | -273          |
| Dividends paid                                                | 0             | 0             | 0             |
| <b>Cash flow from financing activities</b>                    | <b>-2,303</b> | <b>4,143</b>  | <b>5,137</b>  |
| Change in cash and cash equivalents                           | -5            | -476          | 0             |
| Cash and cash equivalents at the beginning of period          | 1,377         | 1,322         | 1,322         |
| Effects of exchange rate changes on cash and cash equivalents | -121          | 1             | 55            |
| <b>Cash and cash equivalents at the end of period</b>         | <b>1,251</b>  | <b>847</b>    | <b>1,377</b>  |

## KEY INDICATORS

|                                                   | Q3/2025 | Q2/2025 | Q1/2025 | Q4/2024 | 2024  |
|---------------------------------------------------|---------|---------|---------|---------|-------|
| Net sales, M€                                     | 8.8     | 10.1    | 10.3    | 7.9     | 27.6  |
| Operating result before depreciation (EBITDA), M€ | 0.6     | 0.6     | 1.2     | 0.5     | -2.1  |
| Operating result (EBIT), M€                       | 0.3     | 0.2     | 0.8     | 0.1     | -4.0  |
| <i>of net sales, %</i>                            | 4%      | 2%      | 8%      | 1%      | -14%  |
| Profit/loss before taxes, M€                      | 0.2     | 0.0     | 0.7     | 0.0     | -4.3  |
| <i>of net sales, %</i>                            | 3%      | 0%      | 7%      | 0%      | -16%  |
| Net profit/loss for the period, M€                | 0.2     | -0.1    | 0.7     | 0.9     | -3.5  |
| <i>of net sales, %</i>                            | 2%      | -1%     | 7%      | 11%     | -13%  |
| Received orders                                   | 5.7     | 8.8     | 11.4    | 8.7     | 37.0  |
| Order book at the end of period                   | 16.6    | 19.8    | 21.0    | 19.9    | 19.9  |
| Equity ratio, %                                   | 61%     | 59%     | 55%     | 54%     | 54%   |
| Gearing, %                                        | 22%     | 24%     | 26%     | 37%     | 37%   |
| Gross investments in fixed assets, M€             | 0.3     | 0.2     | 0.2     | 0.2     | 0.4   |
| <i>of net sales, %</i>                            | 3%      | 2%      | 2%      | 3%      | 2%    |
| Personnel, end of the quarter                     | 169     | 167     | 167     | 165     | 165   |
| Earnings/share (EPS), €                           | 0.03    | -0.02   | 0.10    | 0.12    | -0.51 |
| Equity/share, €                                   | 2.35    | 2.32    | 2.34    | 2.24    | 2.24  |

## 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                                                                                                                                                                            |
|                                     |   | <i>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.</i>                    |
| 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<br>+- change in working capital + received interest income - paid interest expenses - paid taxes                                                                          |

## CONTINGENT LIABILITIES

|                                                             | 1 000 € | 9/2025 | 9/2024 | 12/2024 |
|-------------------------------------------------------------|---------|--------|--------|---------|
| Business mortgage                                           |         | 6,000  | 6,000  | 6,000   |
| Mortgage of land leasehold rights                           |         | 3,498  | 1,200  | 3,498   |
| Guaranteed contingent liability towards the Finnish Customs |         | 35     | 35     | 35      |

|              |              |              |              |
|--------------|--------------|--------------|--------------|
| <b>Total</b> | <b>9,533</b> | <b>7,235</b> | <b>9,533</b> |
|--------------|--------------|--------------|--------------|

#### **Further information**

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#### **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.

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