ASPO

Aspo January-September 2022

Strong financial performance continued:

Q3 comparable operating profit at EUR 13.0 million, net sales up by 8%

CEO Rolf Jansson

Great continuum to a financially successful year

Strong financial performance continued

- Comparable operating profit for Q3 increased to EUR 13.0 million and net sales were up 8% at EUR 160.1 million.

Making strides in strategy execution

- Group level financial targets reached
- Acquisitions to support earnings growth
- New pooling concept to facilitate growth, reduce capex and improve returns
- Russian exits progressing
- Portfolio restructuring, exits of Vulganus and Kauko
- Favourable development of sustainability KPI's
- Strengthened balance sheet

	Q3 2022	Q1-Q3 2022
Net sales, Group total	EUR 160.1 million (148.0)	EUR 488.0 million (423.2)
Comparable operating profit, Group total	EUR 13.0 million (11.0)	EUR 44.0 million (28.5)
Operating profit, Group total	EUR 12.3 million (7.6)	EUR 36.0 million (25.1)
EPS	0.30 (0.16)	0.82 (0.59)
Net cash from operating activities	EUR 11.4 million (11.1)	EUR 45.7 million (33.3)

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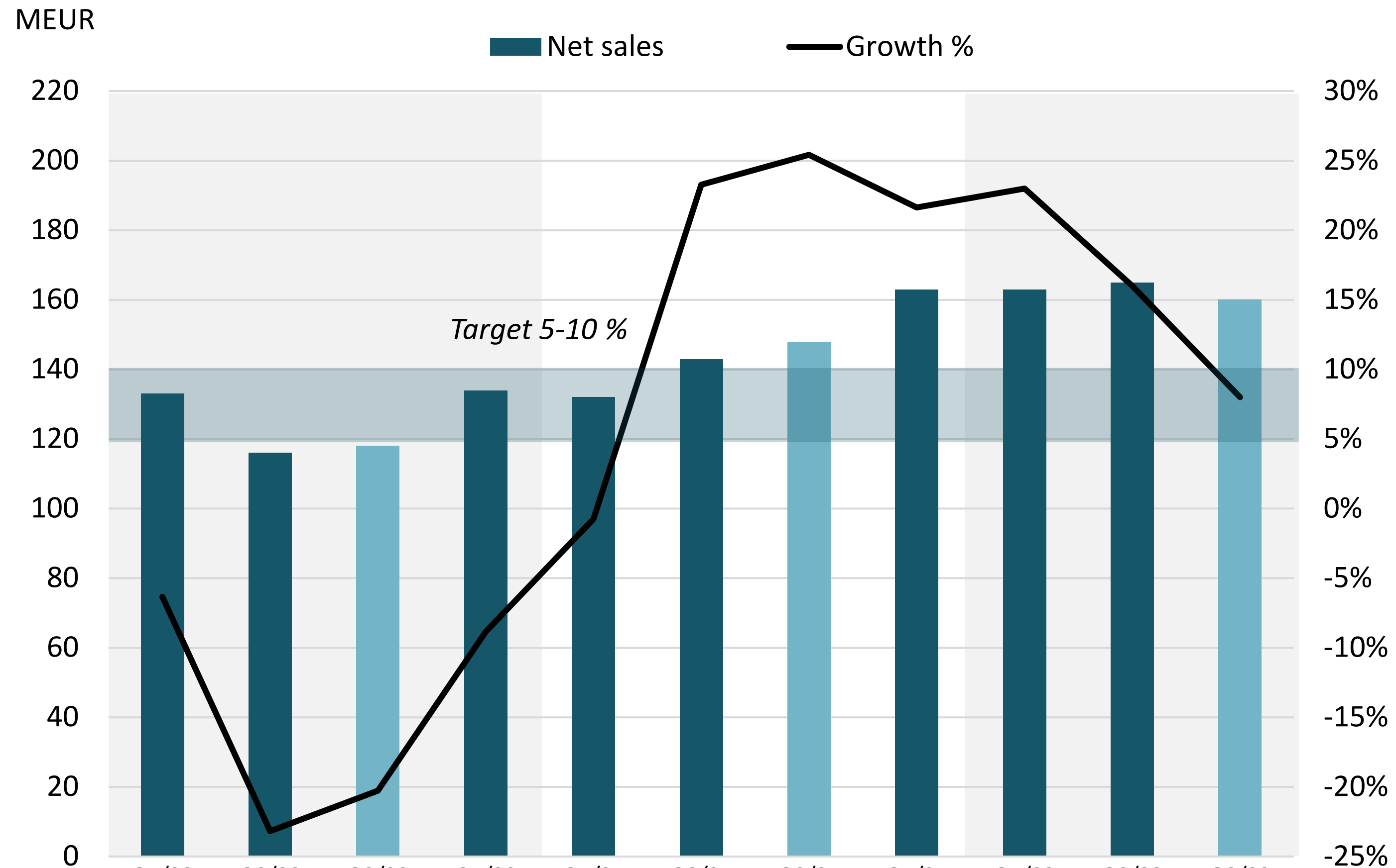
Net sales growth continued despite drop in eastern markets

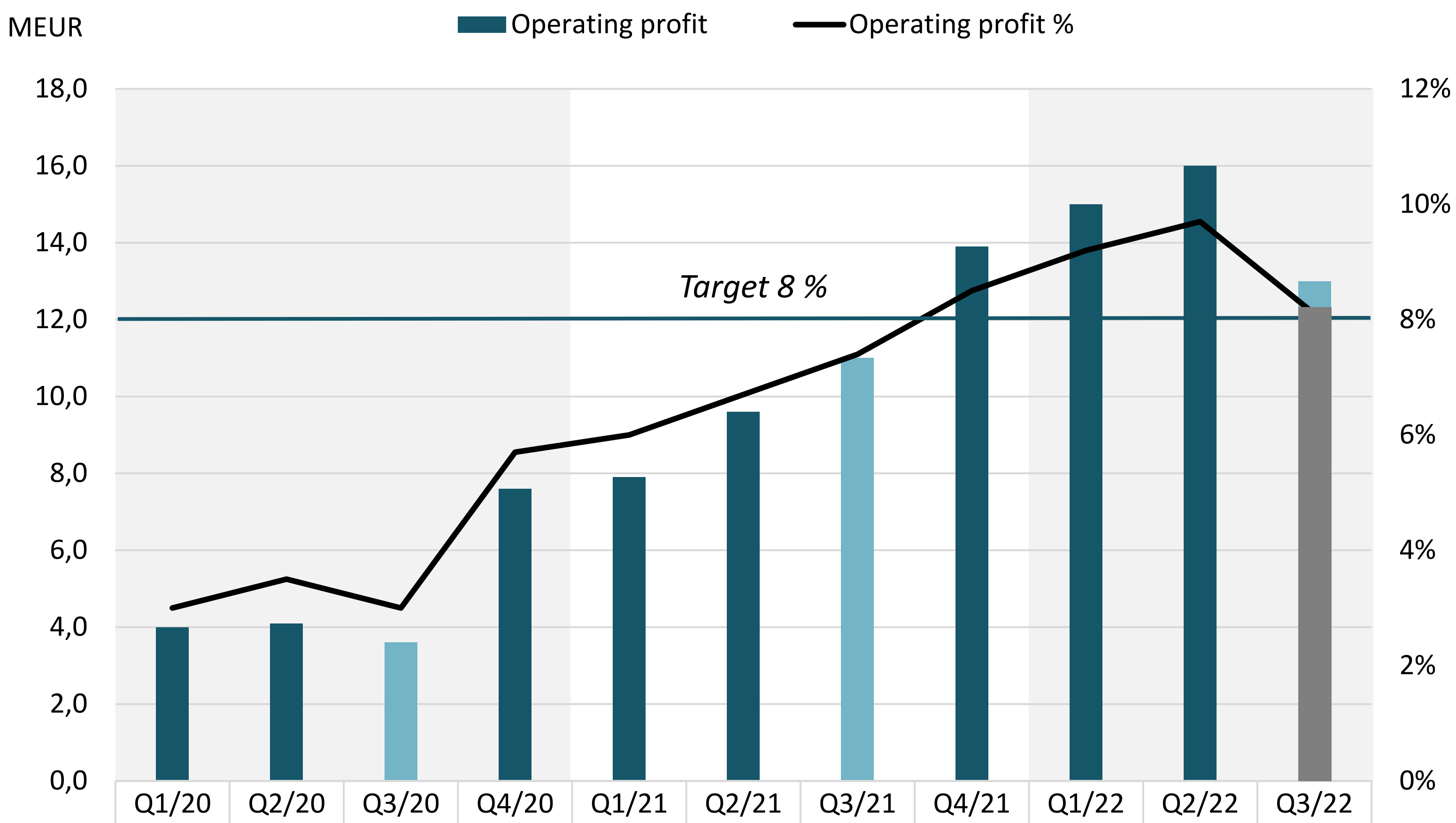


	Q1/20	Q2/20	Q3/20	Q4/20	Q1/21	Q2/21	Q3/21	Q4/21	Q1/22	Q2/22	Q3/22
Net sales	133	116	118	134	132	143	148	163	163	165	160
Growth %	-6%	-23%	-20%	-9%	-1%	23%	25%	22%	23%	16%	8%

Net sales growth compared to the same quarter in the previous year.

- In Q3, Group net sales increased by 8% to EUR 160.1 (148.0) million.
- For January-September 2022, Aspo's net sales totaled EUR 488.0 (423.2) million showing 15% growth.
- ESL Shipping's strong growth continued with net sales up by 37% in Q3, while both Telko and Leipurin were negatively impacted by declining sales in Russia.
- The war in Ukraine and the decision to withdraw operations from Russia and other selected eastern markets will have a significant impact on the Group's top line development going forward.
- The strategic ambition is to offset this negative development via targeted organic and non-organic growth.

Profitability target again achieved



	Q1/20	Q2/20	Q3/20	Q4/20	Q1/21	Q2/21	Q3/21	Q4/21	Q1/22	Q2/22	Q3/22
Operating profit	4,0	4,1	3,6	7,6	7,9	9,6	11,0	13,9	15,0	16,0	13,0
Operating profit %	3,0 %	3,5 %	3,0 %	5,7 %	6,0 %	6,7 %	7,4 %	8,5 %	9,2 %	9,7 %	8,1 %

Operating profit, Group total EUR 12.3 million including items affecting comparability totaling EUR -0.7 million. Operating profit rate, Group total 7.7%.

- Comparable operating profit for Q3 reached EUR 13.0 (11.0) million and the comparable operating profit rate was 8.1% (7.4%).
- In January-September, comparable operating profit was EUR 44.0 (28.5) million, and the comparable operating profit rate was 9.0% (6.7%).
- Strong operating profit development was driven especially by ESL Shipping's excellent results supported by good market conditions and operational success. Telko's and Leipurin's profitability development was negatively impacted by the shrinking eastern businesses.

Q3 2022 items affecting comparability totaled EUR -0.7 million

Telko
EUR 0.5 million

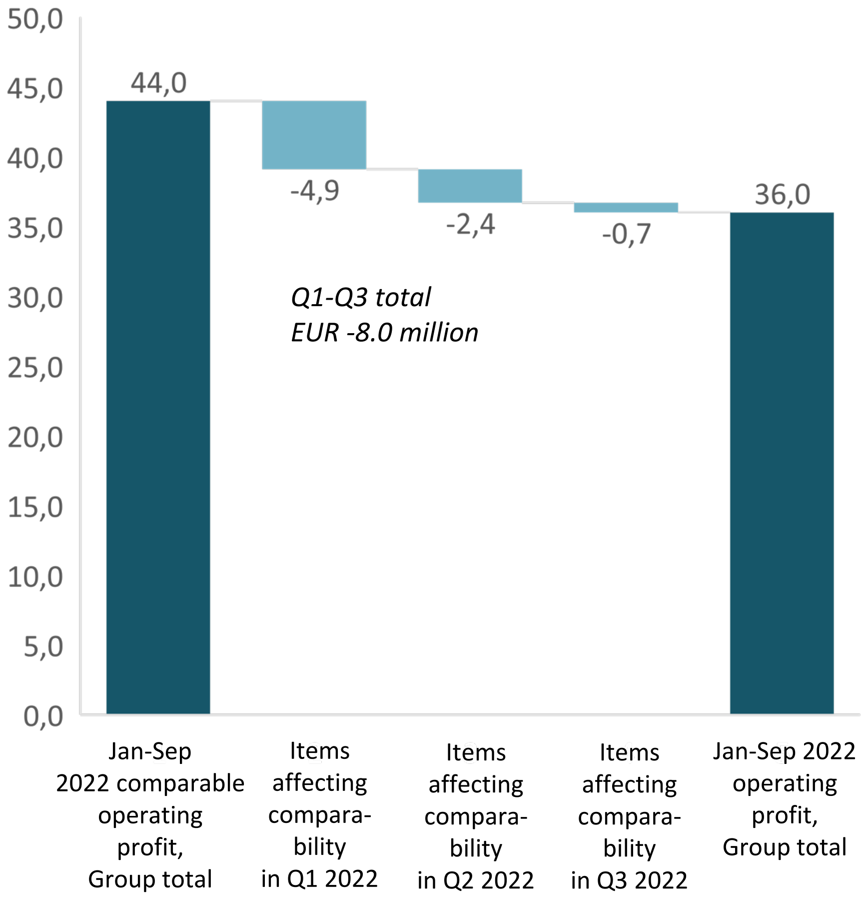
- Decrease in credit loss provisions related to accounts receivables in Ukraine of EUR 0.5 million

Leipurin
EUR -1.1 million

- Costs related to the acquisition of Kobia and to the withdrawal from Russia totaling EUR -1.1 million

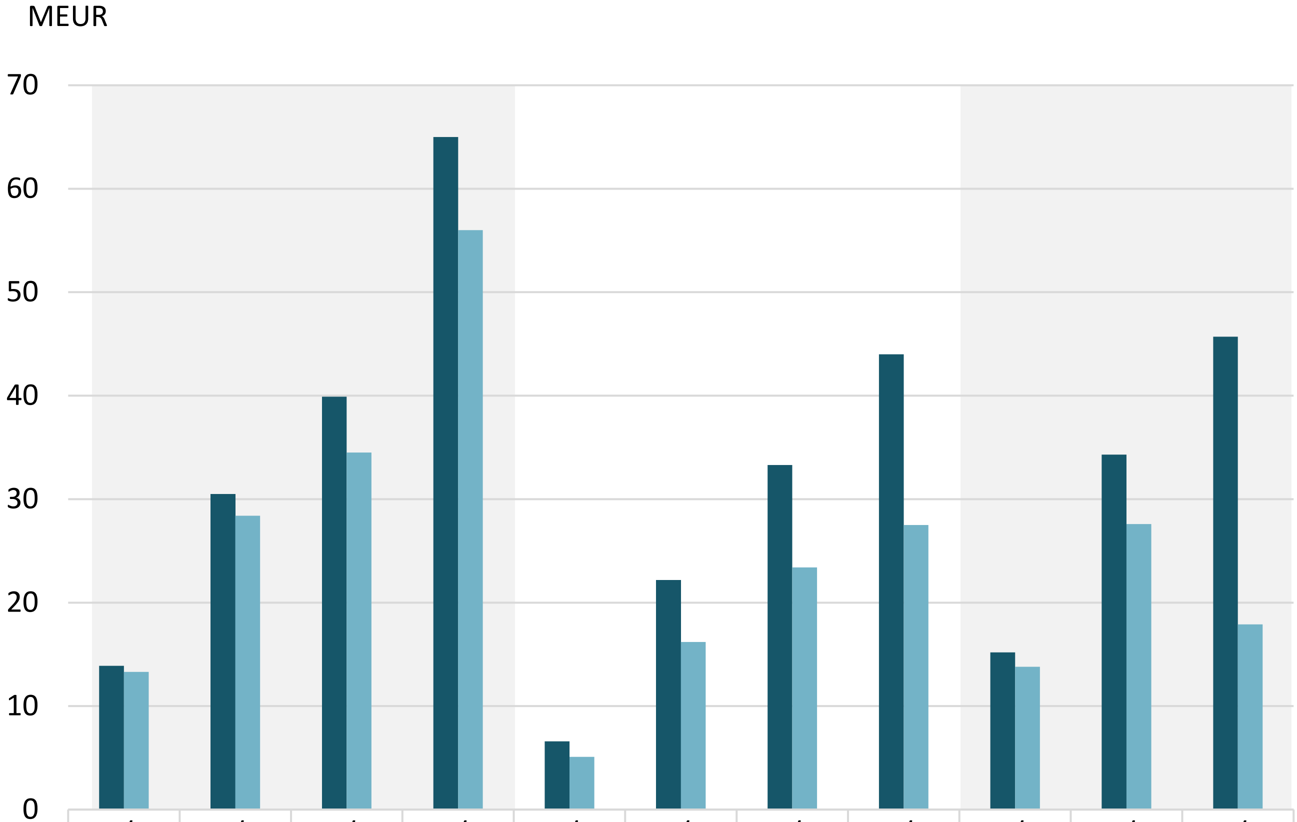
Other operations
EUR -0.1 million

- Restructuring costs recognized in Other operations



Items affecting comparability caused by the war in Ukraine and the decisions regarding business operations in Russia, as well as other items affecting comparability, will cause an estimated total expense of approximately EUR 25 million in year 2022, excluding translation differences.

Solid cash flow development continued, investment levels higher due to the Kobia acqusition



	Q1/20	Q2/20	Q3/20	Q4/20	Q1/21	Q2/21	Q3/21	Q4/21	Q1/22	Q2/22	Q3/22
Operating cash flow (cum.)	13,9	30,5	39,9	65	6,6	22,2	33,3	44,0	15,2	34,3	45,7
Free cash flow (cum.)	13,3	28,4	34,5	56	5,1	16,2	23,4	27,5	13,8	27,6	17,9

■ Operating cash flow (cum.) ■ Free cash flow (cum.)

- Net cash from operating activities was EUR 45.7 (33.3) million for January-September.
- The impact of the change in working capital on cash flow was EUR -5.8 (-12.6) million.
    - Advance payments for the Green Coasters to be sold further increased Group working capital
    - This development was partly offset by Telko’s improved working capital position
- Free cash flow was EUR 17.9 (23.4) million.
    - Investments of EUR 15.2 million consisted mainly of dockings of ESL Shipping’s vessels and Green Coaster advance payments
    - The cash flow relating to the acquisition of Kobia AB was EUR -15.4 million
    - Other smaller items impacting free cash flow were the acquisition of Mentum, and sales of Espa and Vulganus

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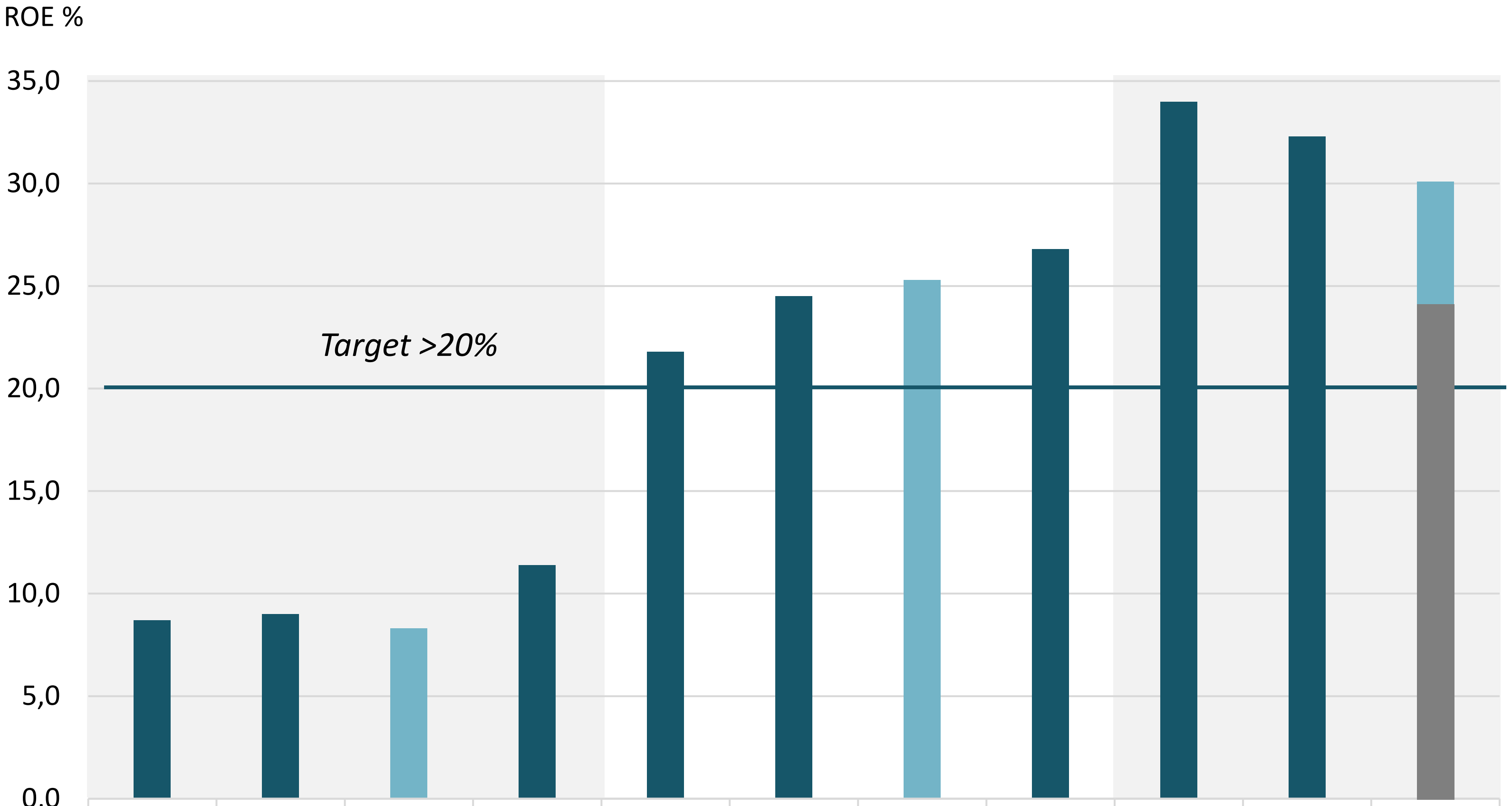
Return on equity remained well above the target level



	Q1/20	Q2/20	Q3/20	Q4/20	Q1/21	Q2/21	Q3/21	Q4/21	Q1/22	Q2/22	Q3/22
ROE (cum.)	8,7	9,0	8,3	11,4	21,8	24,5	25,3	26,8	34,0	32,3	30,1

Reported return on equity 23.7%

- Return on equity adjusted by the items affecting comparability was 30.1% (25.3%). Reported ROE was 23.7% (22.0%).
- Positive ROE development was supported by relatively strong profitability development of all Aspo businesses.

Kauko divested on November 1st

- On November 1, Aspo concluded the sale of Kauko to Signal Partners.
- Signal Partners is a Finnish company specialized in solutions and services related to mobility, information networks and their planning and maintenance.
- In December 2021, we announced that the Kauko business segment has been defined as Aspo’s non-core operations, and began a review of strategic options.
- The divestment will generate an expense of approximately EUR 1 million including the sales loss and transaction costs.

Positive development in key sustainability targets

- Aspo's key target is to reduce carbon intensity, CO_2 (tn) per net sales (EUR thousand), by 30% by 2025. Starting level (2020) was 0.44 and target level (2025) is 0.30.
- During the last 12 months, the carbon intensity kept improving driven by net sales growth in combination with operational efficiency and was 0.34.
- ESL Shipping's long-term environmental activities focus on minimizing emissions, and it aims to halve its carbon dioxide emissions per transportation unit by the end of the decade. One of the measures implemented together with a key client is to optimize a vessel's speed with Virtual Arrival procedure, which has reduced emissions on the applied voyages on average by 24% in the past 12 months.
- Another key target is to improve safety. TRI (Total Recordable Injury Frequency) for the last 12 months was 7.8 (12/2021: 8.8). The target for 2022 is 7.0. Several improvement actions ongoing during Q3.
- Aspo employee satisfaction measured by People Power index declined slightly in 2022 being 79 / AA (81/AA+ in 2021) but is still on a good level, considering the business environment, and clearly above the global general norm.

Carbon intensity, last 12m

0.34 (0.42 in 12/2021)

Target 2025:

0.30

Incident frequency (TRI), last 12m

7.8 (8.8 in 12/2021)

Target 2022:

7.0

Aspo business reviews

Forerunner and industrial partner

ESL Shipping

Accelerated growth

TELKO

Towards full potential

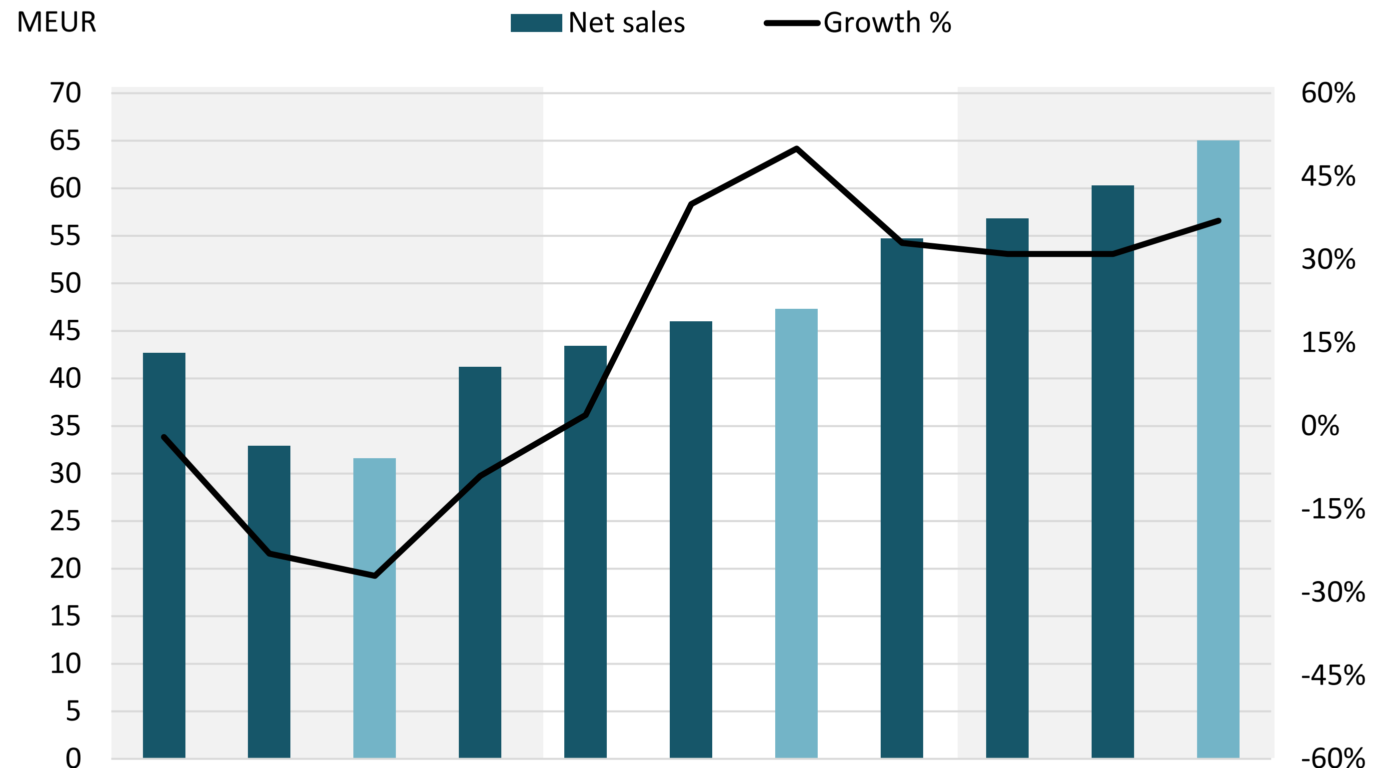
LEIPURIN®

ASPO

ESL Shipping

ESL's strong strategic position continues to deliver results

Strong net sales growth continued supported by market conditions, operational excellence and fuel prices



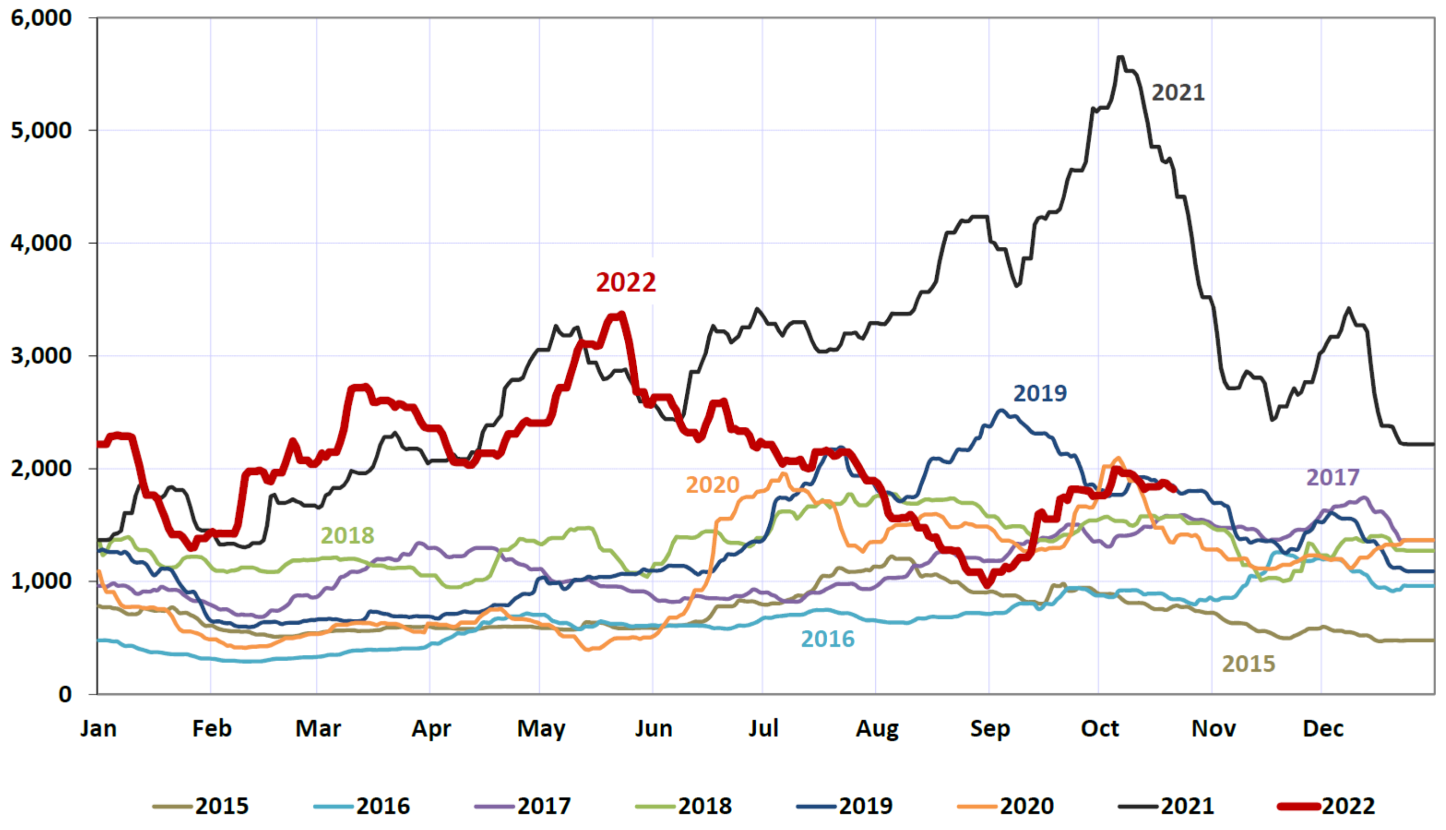
	Q1/20	Q2/20	Q3/20	Q4/20	Q1/21	Q2/21	Q3/21	Q4/21	Q1/22	Q2/22	Q3/22
Net sales	42,7	32,9	31,6	41,2	43,4	46	47,3	54,7	56,8	60,3	65,0
Growth %	-2%	-23%	-27%	-9%	2%	40%	50%	33%	31%	31%	37%

Net sales growth compared to the same quarter in the previous year.

- In January-September, net sales increased by 33% from the comparative period, amounting to EUR 182.1 (136.7) million.
- In contract traffic, demand for ton miles remained strong throughout the review period despite slightly lower volumes, and spot market freight rates were at a satisfying level in all customer segments and vessel categories.
- Volume of cargo transported decreased slightly from the comparative period to 3.8 (3.9) million tons, due to re-routing of raw material supply out of Russia, and heavy congestion in major contract traffic ports.
- Net sales growth was facilitated by market conditions, operational efficiency (incl. ballast ratio % and days of dry dockings), and increasing prices of diesel oil and especially price of LNG.
- The business environment offers continued opportunity for strong performance of ESL
  - Overall macroeconomic uncertainty is increasing. However, volumes of ESL Shipping’s main long-term clients are forecasted overall to continue on current levels with necessary access to key raw materials. Specific demand forecasts dependent on specific customer segments
  - Russia and the war in Ukraine will continue to impact logistic flows, e.g. length of transportation routes, modal shift, imports and export patterns, availability of vessels in the Baltic Sea
  - Transition to energy efficient and green logistics

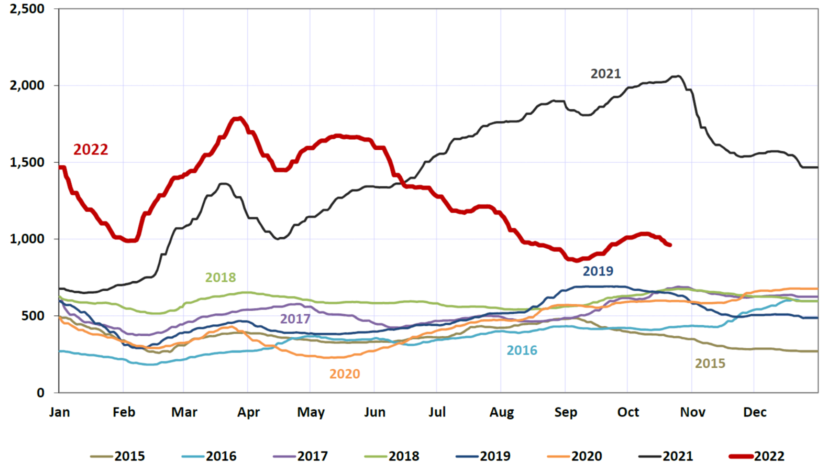
Despite recent decline, the Baltic Dry indecies remain on a good level

Baltic dry index

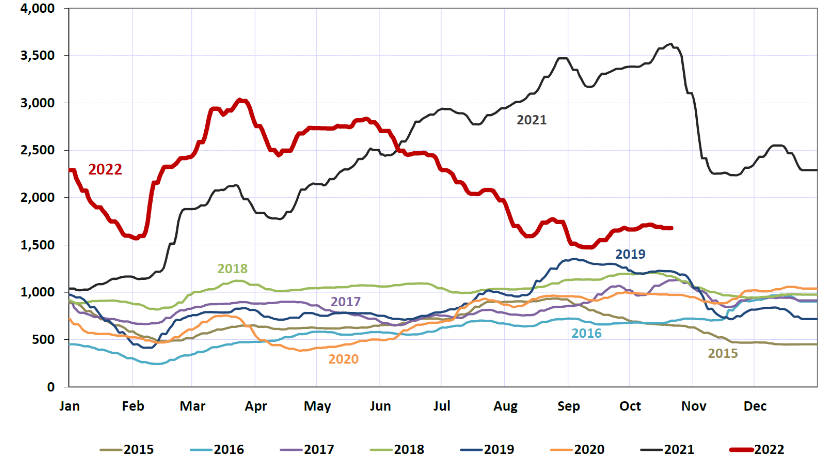


Source: Baltic dry Index, banchero costa network October 21, 2022. The Baltic Dry Index provides a benchmark for the price of moving the major raw materials by sea. The Baltic Dry Index takes into account 23 different shipping routes carrying coal, iron ore, grains and many other commodities.

Baltic handysize index

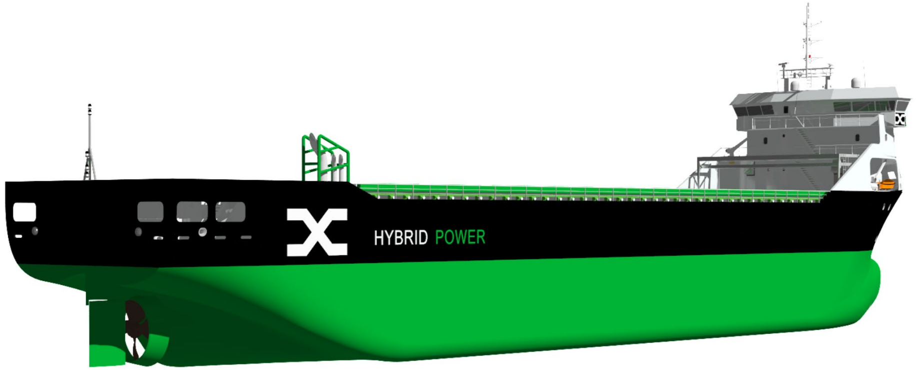


Baltic supramax index

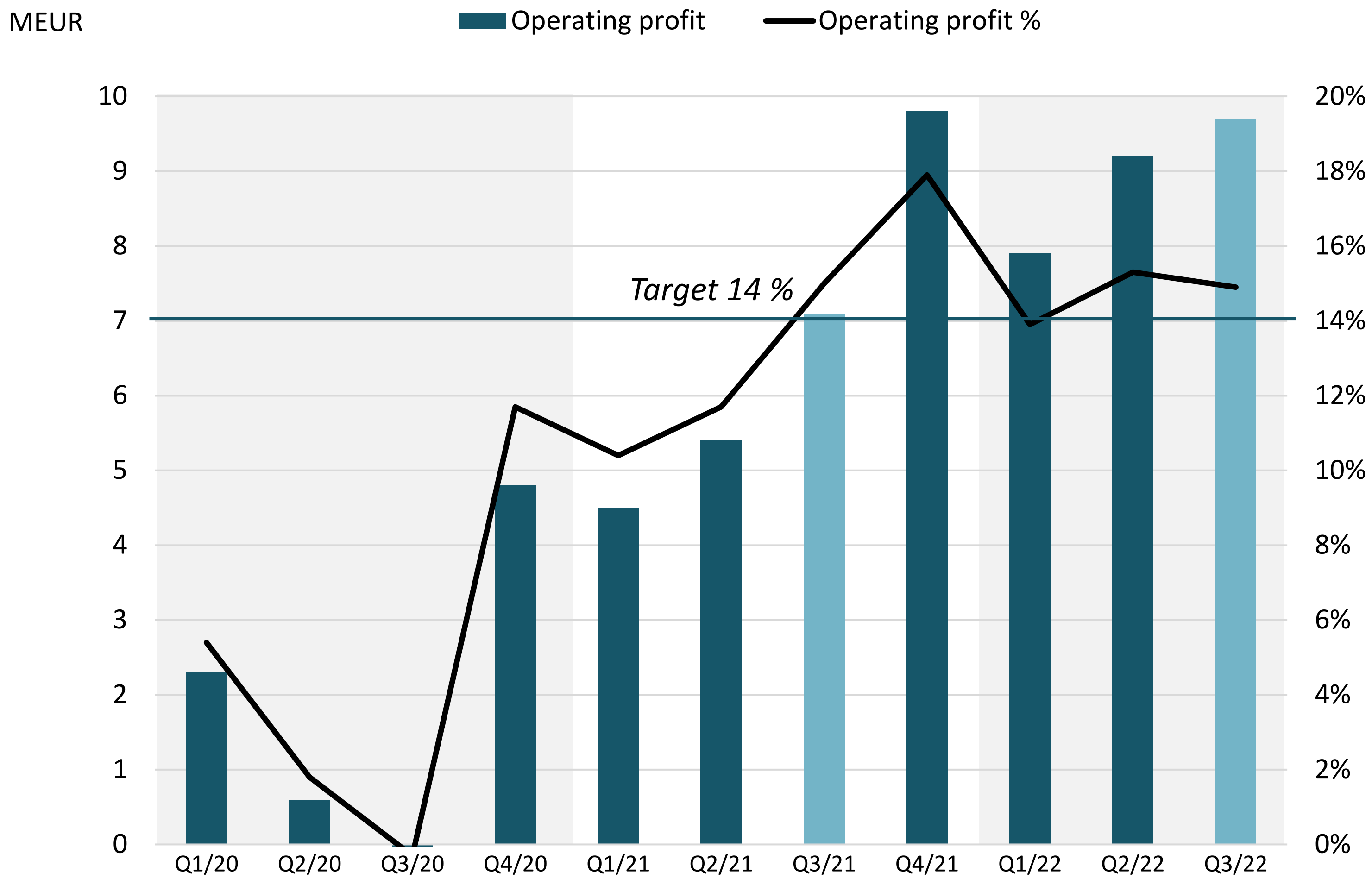


Pooling partnership established to support growth and profitability

- During Q3, ESL Shipping achieved a major strategic and structural milestone as it established a long-term Green Coaster pool for energy efficient electric hybrid vessels together with a group of institutional and private investors.
- The forthcoming Green Coaster pool will accelerate the growth, profitability and return on capital of ESL Shipping's business.
- The pool will also form the first phase of the shipping company’s new low-carbon growth strategy that utilizes investor funding and pooling structure.
- Of the series of twelve new-generation electric hybrid vessels, every other vessel will be sold to a company formed by the investors. The total amount of ESL Shipping's own investment will remain at the size of six vessels and approximately EUR 70 million.
- The first three vessels are already under construction, and the planned delivery of the first vessel is scheduled for the autumn 2023. The planned delivery of the last vessel is scheduled for the second quarter of 2026.



Record-high operating profit for Q3 with strong performance in all vessel categories

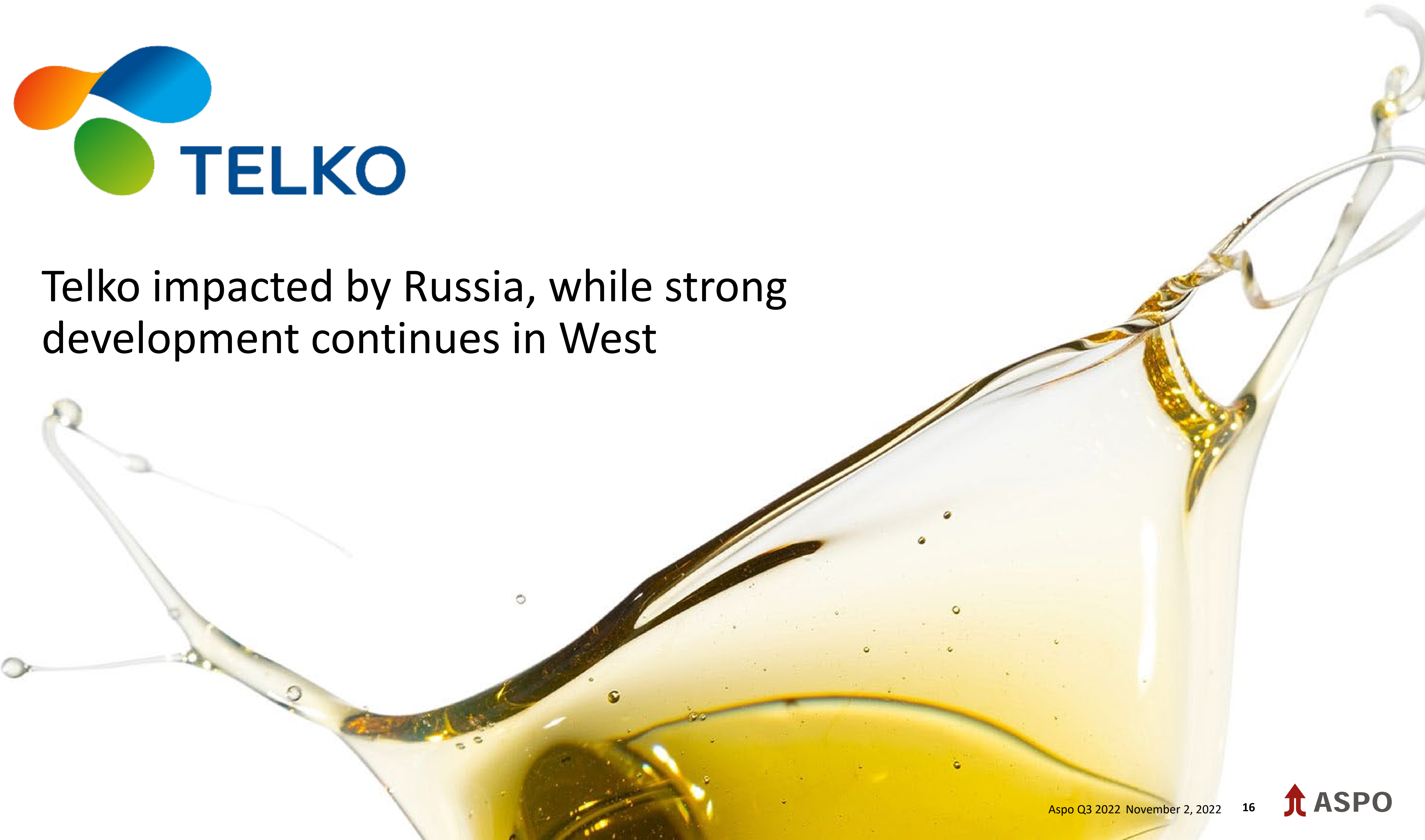


	Q1/20	Q2/20	Q3/20	Q4/20	Q1/21	Q2/21	Q3/21	Q4/21	Q1/22	Q2/22	Q3/22
Operating profit	2,3	0,6	-0,1	4,8	4,5	5,4	7,1	9,8	7,9	9,2	9,7
Operating profit %	5,4 %	1,8 %	-0,3 %	11,7 %	10,4 %	11,7 %	15,0 %	17,9 %	13,9 %	15,3 %	14,9 %

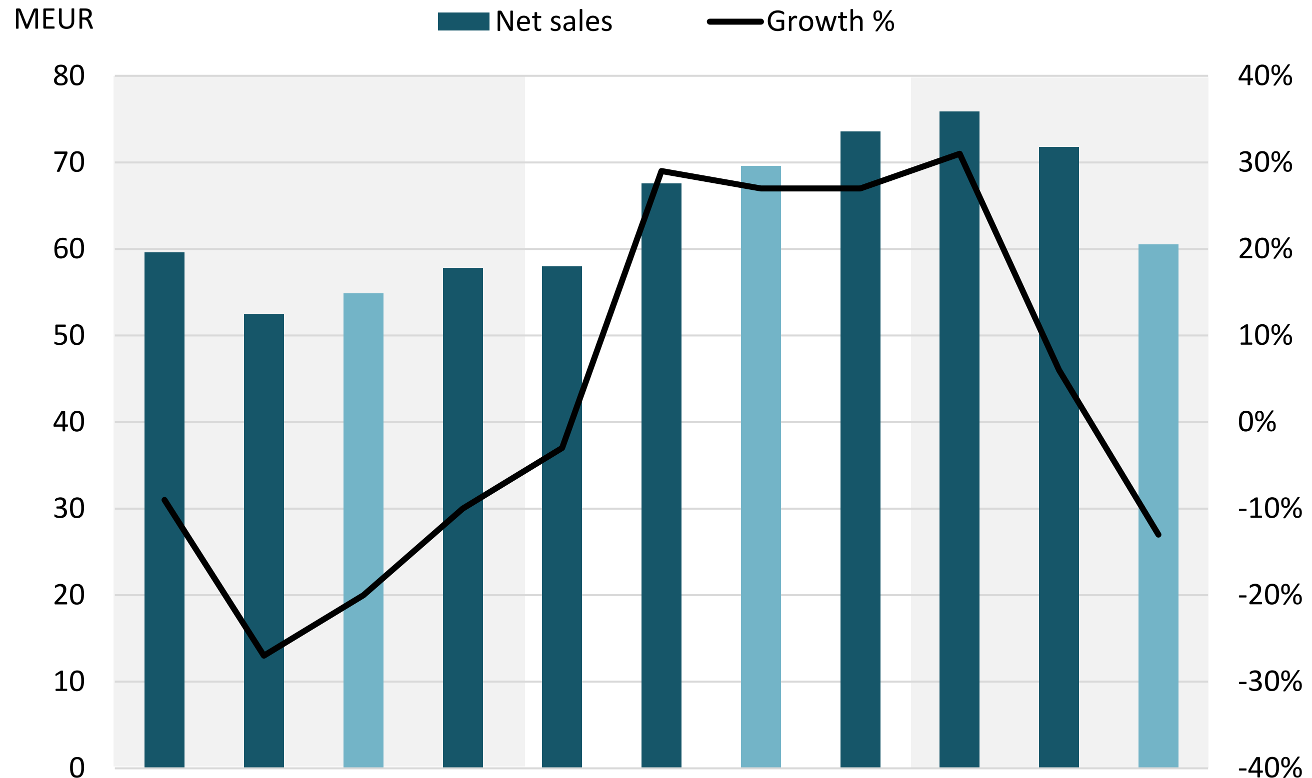
Operating profit EUR 9.7 million and operating profit rate 14.9%, including no items affecting comparability.

- In January-September, the comparable operating profit increased to EUR 26.8 (17.0) million and the comparable operating profit rate was 14.7% (12.4%).
- The profitability of all vessel categories remained strong during Q3. Strong profitability was driven by operational efficiency (incl. ballast ratio % and days of dry dockings), and market conditions. Profitability of the coasters was negatively impacted by high prices for time-chartered vessels in comparison with last year situation.
- The impact of the energy price increases on ESL Shipping's costs are effectively offset through long-term fuel clauses in transportation agreements.
- Most of the transportation capacity has been secured through long-term agreements, which will continue to support ESL Shipping's performance going forward. ESL's market offers continued opportunity to deliver strong results.

Telko impacted by Russia, while strong development continues in West



Net sales down due to shrinking Russian business, Western markets developing favorably



	Q1/20	Q2/20	Q3/20	Q4/20	Q1/21	Q2/21	Q3/21	Q4/21	Q1/21	Q2/22	Q3/22
Net sales	59,6	52,5	54,9	57,8	58	67,6	69,6	73,6	75,9	71,8	60,5
Growth %	-9%	-27%	-20%	-10%	-3%	29%	27%	27%	31%	6%	-13%

Net sales growth compared to the same quarter in the previous year.

- In January-September, net sales increased by 7% to EUR 208.2 (195.2) million. Whereas Telko's net sales decreased by 13% to EUR 60.5 (69.6) million in Q3.
- Telko's net sales decreased due to sales decline in Russia as EU imports were terminated and sanctioned products abandoned. Telko´s net sales outside Russia, Belarus, and Ukraine continued to increase.
- A mixed performance within Telko's businesses due to Russia:
  - Plastics (-20% in Q3): Strong decline in Russia. Product availability has improved, although it is still not fully normalized. Prices are still clearly above long-term average, despite price decline in commodities combined with continued positive development for technical products
  - Chemicals (-22% in Q3): Strong decline in Russia. Overall price levels declined during the quarter but stabilized towards the end of the quarter. Energy and production prices limit further decline. Market demand softened in some segments
  - Lubricants (+37% in Q3): High price levels combined with the acquisition of Mentum AS at the end of 2021 were the most significant growth drivers.
- In Western markets, sales are expected to remain on a relatively stable level, but the risk for rapid changes in demand and price level exists. Overall price development is expected to stabilize. High energy and production costs support price development. Product availability remains a problem in some categories. Segment and industry specific differences still evident, e.g. commodity vs. green / specialty / engineering products, and industrial vs. automotive

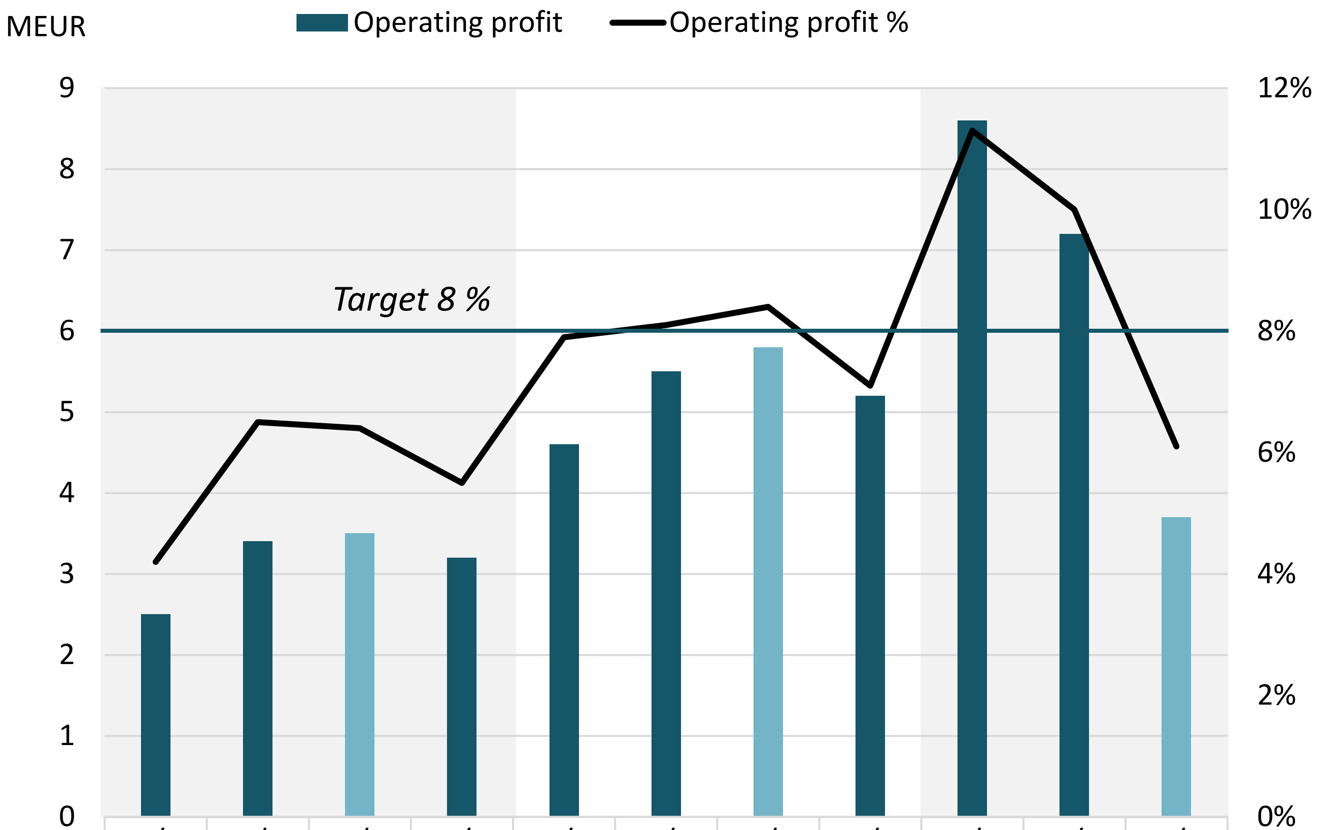
Add-on acquisition in Norway

- On September 28, Telko announced that it will acquire Norwegian Johan Steenks AS.
- Johan Steenks is a distributor of engineering plastics and plastic additives with an established customer base in the Norwegian market and numerous well-known principals.
- The company's net sales are approximately EUR 5 million per year.
- The acquisition strengthens Telko’s plastic distribution business in Norway and is further proof of the progress of its compounder strategy.

Russia exit progressing

- In October, Telko signed a binding framework agreement according to which it will sell the share capital of its Russian subsidiary Telko OOO to Russian industrial operator GK Himik. The sales price is approximately EUR 9.5 million. Rights to Telko's name and trademarks are not included in the sale.
- The completion of the transaction requires an approval by the Russian authorities.
- As a result of the divestment, Aspo estimates that it will recognize a total expense of approximately EUR 9 million, including a write-down of the company’s net assets and also an impairment loss on Telko’s goodwill, as well as the transaction costs.
- In addition, based on the current exchange rate of the Russian ruble, an amount of approximately EUR 3 million would be recognized as an expense due to translation differences, which does not reduce the equity of the Group.
- Telko´s operations in Russia and Belarus will not have significant impact on Telko´s comparable operating profit during the fourth quarter.

Operating profit declined due to Russian impact



	Q1/20	Q2/20	Q3/20	Q4/20	Q1/21	Q2/21	Q3/21	Q4/21	Q1/22	Q2/22	Q3/22
Operating profit	2,5	3,4	3,5	3,2	4,6	5,5	5,8	5,2	8,6	7,2	3,7
Operating profit %	4,2 %	6,5 %	6,4 %	5,5 %	7,9 %	8,1 %	8,4 %	7,1 %	11,3 %	10,0 %	6,1 %

Operating profit EUR 4.2 million and operating profit rate 6.9%, including items affecting comparability of EUR 0.5 million.

- Telko's comparable operating profit for January-September was EUR 19.5 (16.0) million, and its comparable operating profit rate was 9.4% (8.2%).
- Telko's comparable operating profit for Q3 was EUR 3.7 (5.9) million and operating profit rate was 6.1% (8.5%).
- The comparable operating profit of Telko Russia and Belarus was close to zero during Q3, as Telko has abandoned all sanctioned products, focused on selling inventories and exiting the market. Telko's comparable operating profit of EUR 3,7 million already gives some visibility on the future run rate financial performance after the targeted exits of both Russia and Belarus have taken place.
- In West, Telko's margin development continued as strong supported by growth, and despite Telko's overall shrinking top line.
- Telko has consistently decreased the share of commodities and increased the share of specialty products and is therefore nowadays more resilient to price fluctuation. This is particularly important as the current market is unpredictable and rapid changes are possible even if they are not yet in sight.
- Telko´s net sales and operating profit are expected to decrease during the fourth quarter of the year compared with the fourth quarter last year, mainly due to the decreasing sales in Russia.

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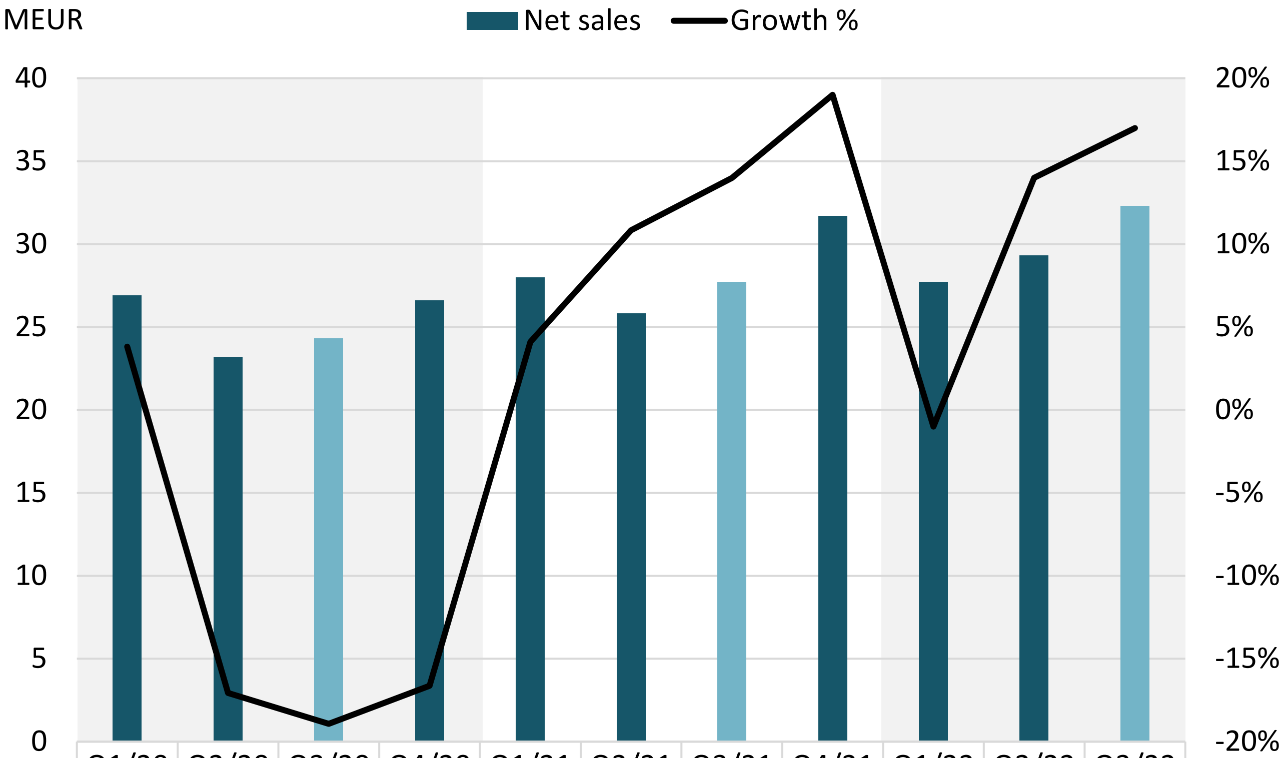
Structural changes affecting financial figures, Kobia integration underway

Net sales growth due to increasing raw material prices



	Q1/20	Q2/20	Q3/20	Q4/20	Q1/21	Q2/21	Q3/21	Q4/21	Q1/22	Q2/22	Q3/22
Net sales	26,9	23,2	24,3	26,6	28,0	25,8	27,7	31,7	27,7	29,3	32,3
Growth %	4%	-17%	-19%	-17%	4%	11%	14%	19%	-1%	14%	17%

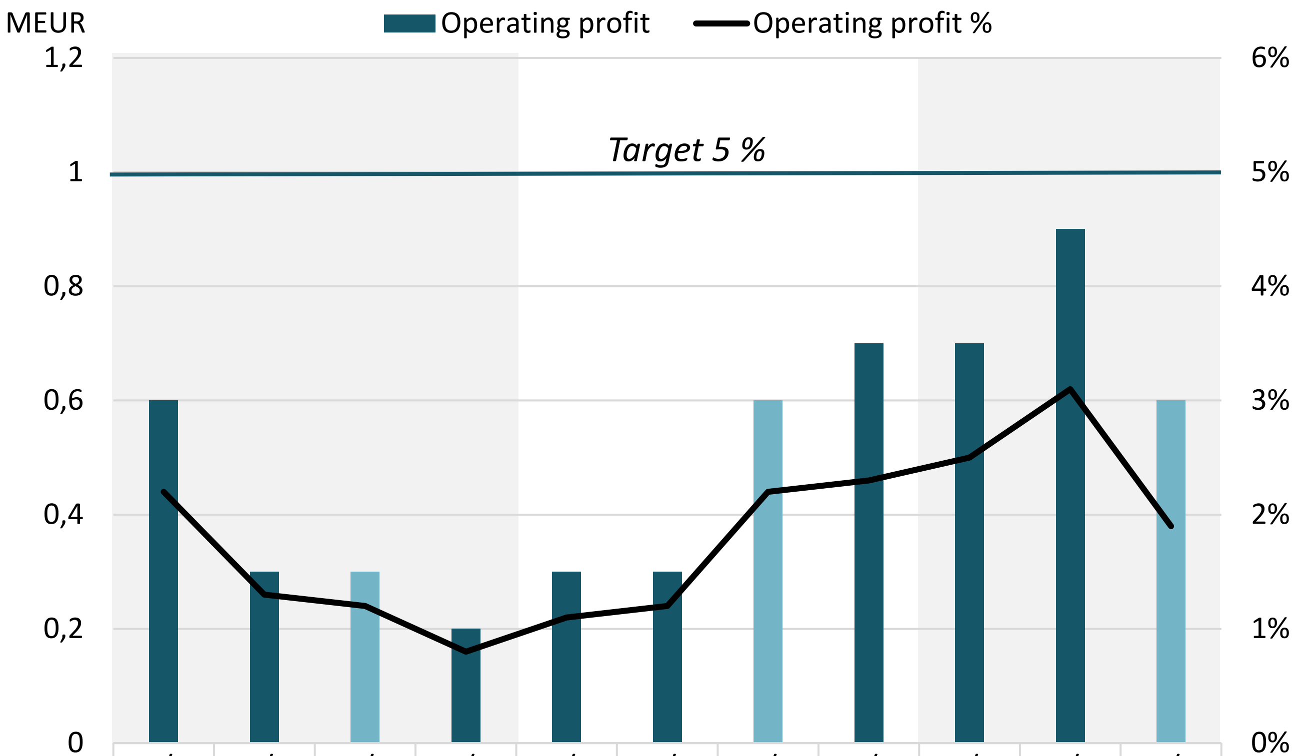
Net sales growth compared to the same quarter in the previous year.

- In January-September, Leipurin's net sales increased by 10% and were EUR 89.3 (81.4) million.
  - In Q3, net sales in region Finland grew by 15% and in the Baltic region by 18% ,whereas net sales in region East were down by 18%.
  - New region Sweden, established as a result of the acquisition of Kobia AB on 1 September, contributed to Leipurin's third quarter net sales by EUR 4.4 million.
  - Strong growth was achieved across customer segments, i.e. 18% in bakeries and 23% in food industry
  - Leipurin's third quarter sales were significantly impacted by strong growth in global market prices of raw materials. Sales measured in kilograms showed a decline in Finland and the Baltic, and particularly in East volumes decreased to around half.
- The negative volume trend is driven by the war in Ukraine and particularly inflation and energy costs. Some bakery production lines have been closed. Consumer demand shifted towards more affordable products, and international traveling negatively impacting volumes.
- Despite macroeconomic challenges, we see that the market of Leipurin longer-term offers stable development when consumer confidence stabilizes and presents also organic growth opportunities in selected market segments. The Kobia acquisition will compensate for the sales lost in eastern markets

Kobia integration well underway

- In May, Leipurin agreed to purchase the entire share capital of the Swedish bakery industry distributor Kobia AB from the Swedish Abdon Group.
- Through the acquisition, Leipurin further strengthens its position as a leading player in the Baltic Sea region, with increased size and profitability.
- In 2021, Kobia's net sales amounted to approximately EUR 50 million and its operating profit margin was approximately 3%.
- The preliminary purchase price is EUR 15.6 million and it is paid in full in cash.
- The acquisition of Kobia AB included the properties owned by Kobia. Aspo actively explores options to sell and lease back the properties. The potential transaction is significantly affected by market conditions.
- The Swedish competition authority approved the acquisition and Kobia AB's operations became part of Leipurin on September 1, 2022.
- The transaction is expected to generate significant benefit for the new Group
  - Cross sales opportunities across the border
  - Scale benefits and best practice transfer (incl. sourcing, sga, supply chain)
  - Strategic intent, including creating a gateway to Northern Europe

Underlying profit development of Leipurin is positive



	Q1/20	Q2/20	Q3/20	Q4/20	Q1/21	Q2/21	Q3/21	Q4/21	Q1/22	Q2/22	Q3/22
Operating profit	0,6	0,3	0,3	0,2	0,3	0,3	0,6	0,7	0,7	0,9	0,6
Operating profit %	2,2 %	1,3 %	1,2 %	0,8 %	1,1 %	1,2 %	2,2 %	2,3 %	2,5 %	3,1 %	1,9 %

Operating profit EUR -0.5 million and operating profit rate -1.5%, including items affecting comparability totaling EUR -1.1 million.

- Leipurin's Q3 comparable operating profit was EUR 0.6 (0.6) million and comparable operating profit rate 1.9% (2.2%).
- Leipurin's comparable operating profit for January-September was EUR 2.2 (1.2) million and the comparable operating profit rate was 2.5% (1.5%).
- In Q1-Q3, comparable operating profit excluding Vulganus was EUR 3.0 (1.5) million and comparable operating profit rate 3.5% (2.0%).
- Operating profit was negatively affected by a reversal of fair value adjustment of EUR -0.4 million recognized on inventory in the Kobia acquisition.
- Despite the negative volume trend, positive margin development continued.
- We see continued profitability upside potential from the Full profit potential program actions and Kobia-Leipurin synergies, which are well on the way.

LEIPURIN

New Managing Director of Leipurin starting Jan 2nd 2023

- Miska Kuusela was appointed Managing Director of Leipurin on October 25.
- He joins Leipurin from Myllyn Paras Finland, where he held the position of the CEO.
- Kuusela has extensive experience in leadership positions in the food industry, and he has previously been the CEO of Dava Foods Finland and Helsingin Mylly, among other roles.
- Aspo Group’s CEO Rolf Jansson will act as the interim Managing Director until Miska Kuusela starts in his role.

Aspo's financial position and guidance

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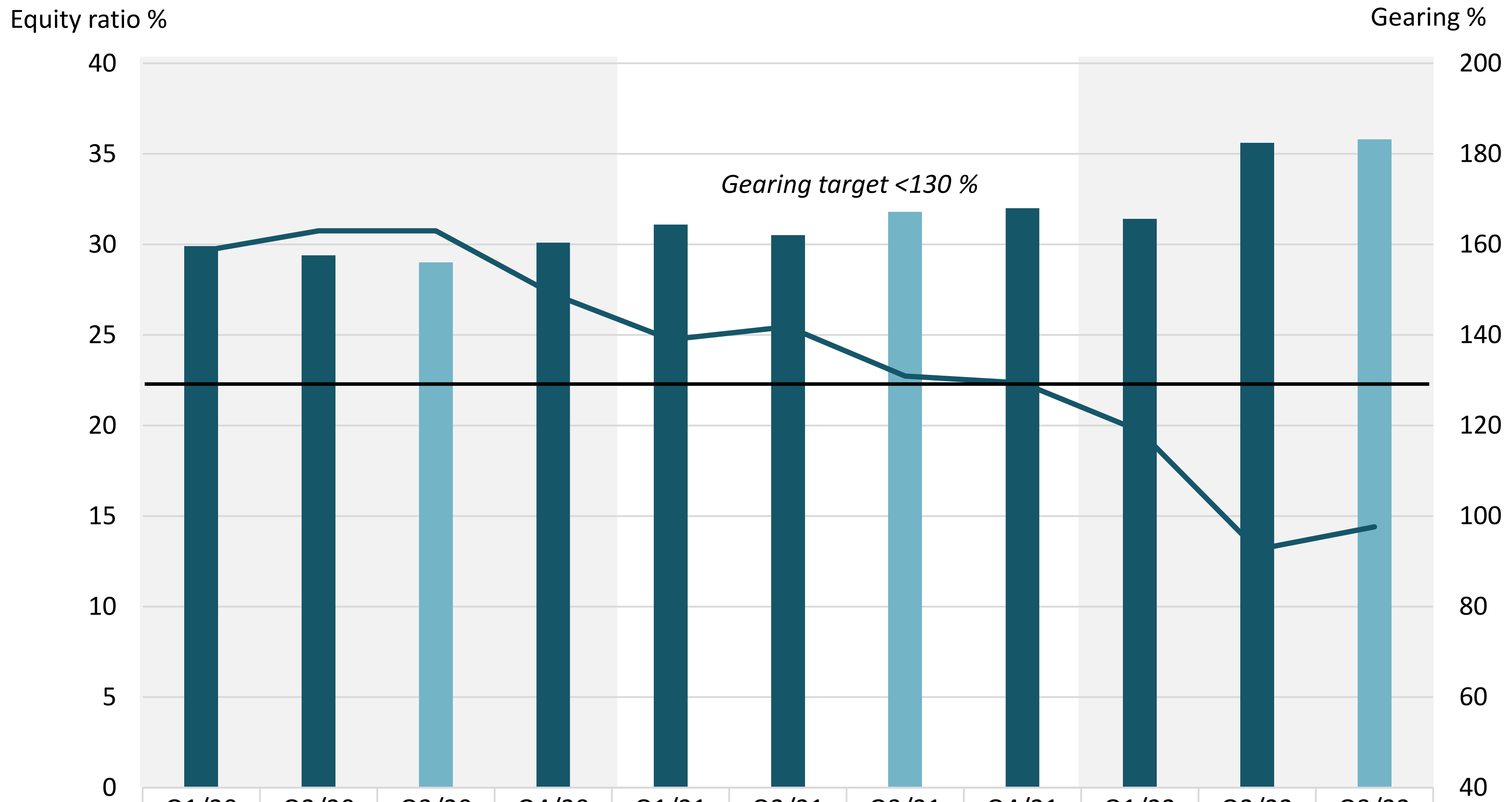
Strong balance sheet support strategy execution



	Q1/20	Q2/20	Q3/20	Q4/20	Q1/21	Q2/21	Q3/21	Q4/21	Q1/22	Q2/22	Q3/22
Equity ratio, %	29,9	29,4	29,0	30,1	31,1	30,5	31,8	32,0	31,4	35,6	35,8
Gearing, %	158,5	163,0	163,0	149,0	139,0	141,8	130,9	129,4	118,8	92,6	97,6

- Equity ratio and gearing continued at strong levels during Q3 and stood at 35.8% and 97,6%
- The balance sheet was strengthened as a result of improved profitability and a new hybrid bond issued in June
- Net interest-bearing debt including lease liabilities decreased to EUR 160.3 million (12/2021: 167.4).
- Cash and cash equivalents were EUR 43.7 million at the end of the review period (12/2021: EUR 17.7 million)

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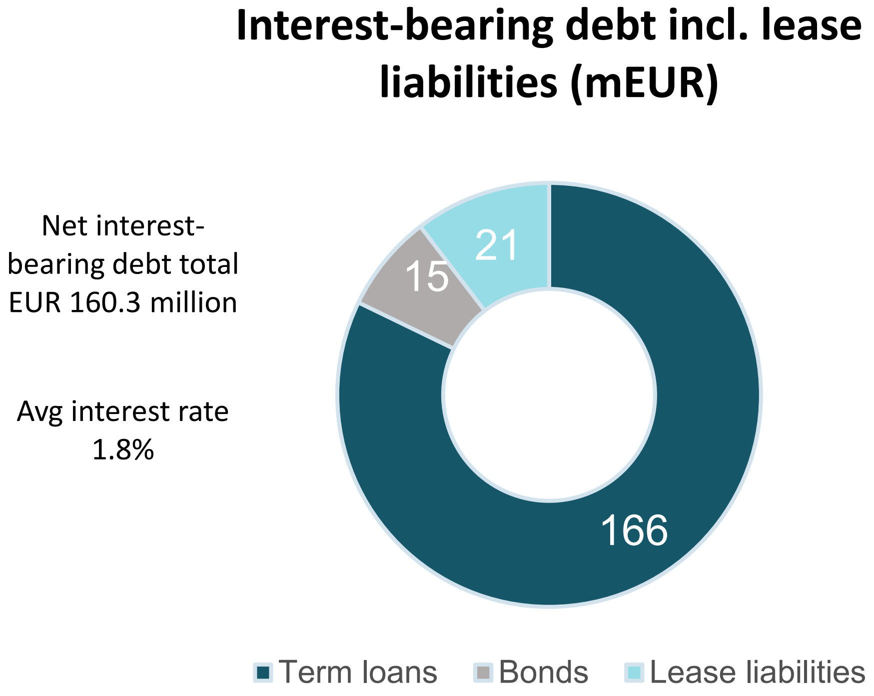
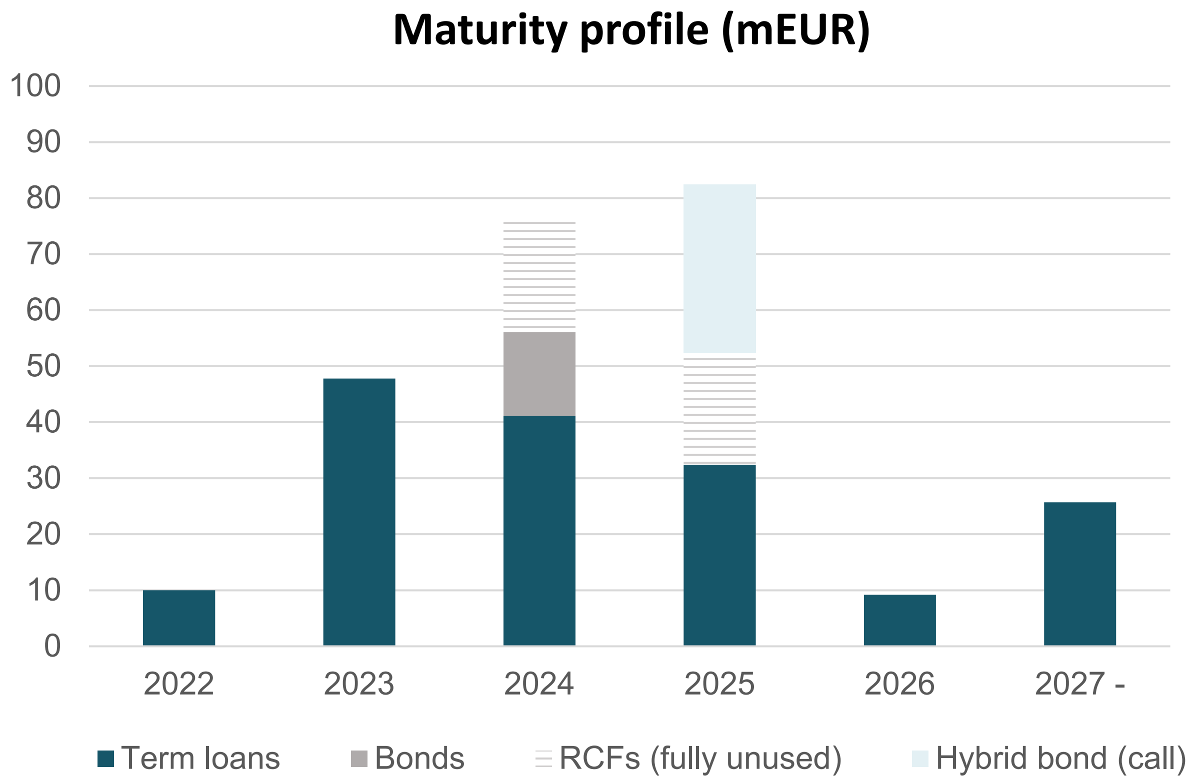
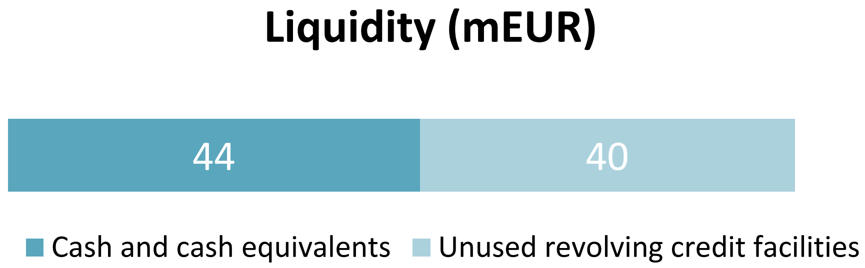
Strong liquidity combined with balanced maturity structure



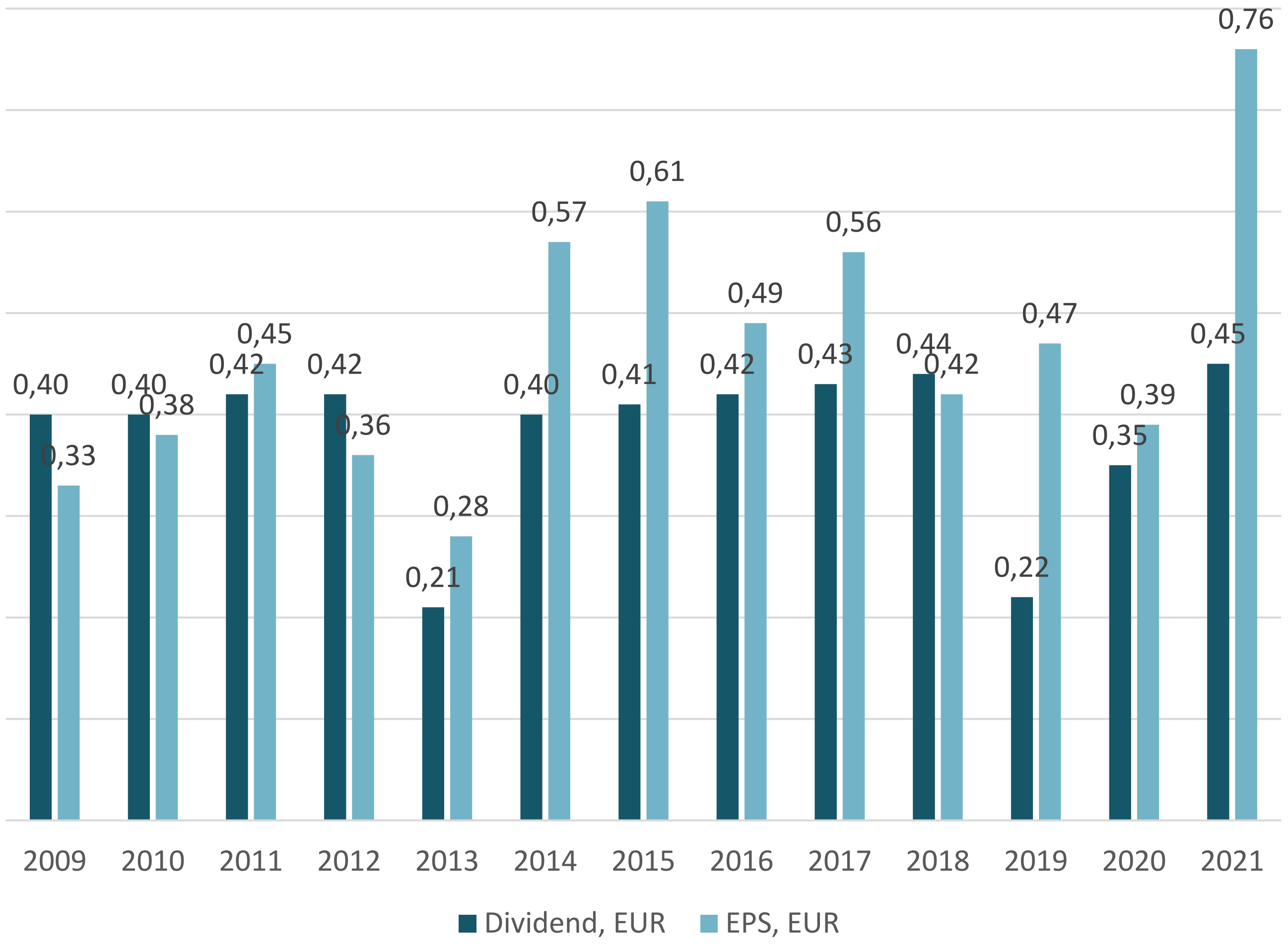




In September, AtoBatC Shipping signed EUR 32.2 million loan agreement with Svenska Skeppshypotek. The maturity of this loan is 15 years. Together with the EUR 20 million, 10-year loan agreement signed with Nordic Investment Bank in June, these loans complete the financing of ESL Shipping's investment in a series of six new electric hybrid vessels. In addition, Aspo refinanced a bilateral revolving credit facility of EUR 20 million, about to mature in 2023, with a new agreement which will mature in 2025.

In June, Aspo issued a new hybrid bond of EUR 30 million. The coupon rate of the bond is 8.75% per annum. The bond has no maturity, but the company is entitled to redeem it in June 2025 at the earliest. Aspo's previous hybrid bond of EUR 20 million was redeemed on May 2, 2022.

Board of Directors decided on the payment of the second dividend installment



- On November 2, the Board of Directors of Aspo Plc decided on the second dividend distribution of EUR 0.22 per share, based on the authorization of the Annual Shareholders' Meeting on April 6, 2022.
- The dividend will be paid to shareholders who are registered in the shareholders' register maintained by Euroclear Finland Ltd on the record date November 4, 2022.
- As a result of the second dividend distribution, Aspo will have distributed a total dividend of EUR 0.45 per share in for year 2021.

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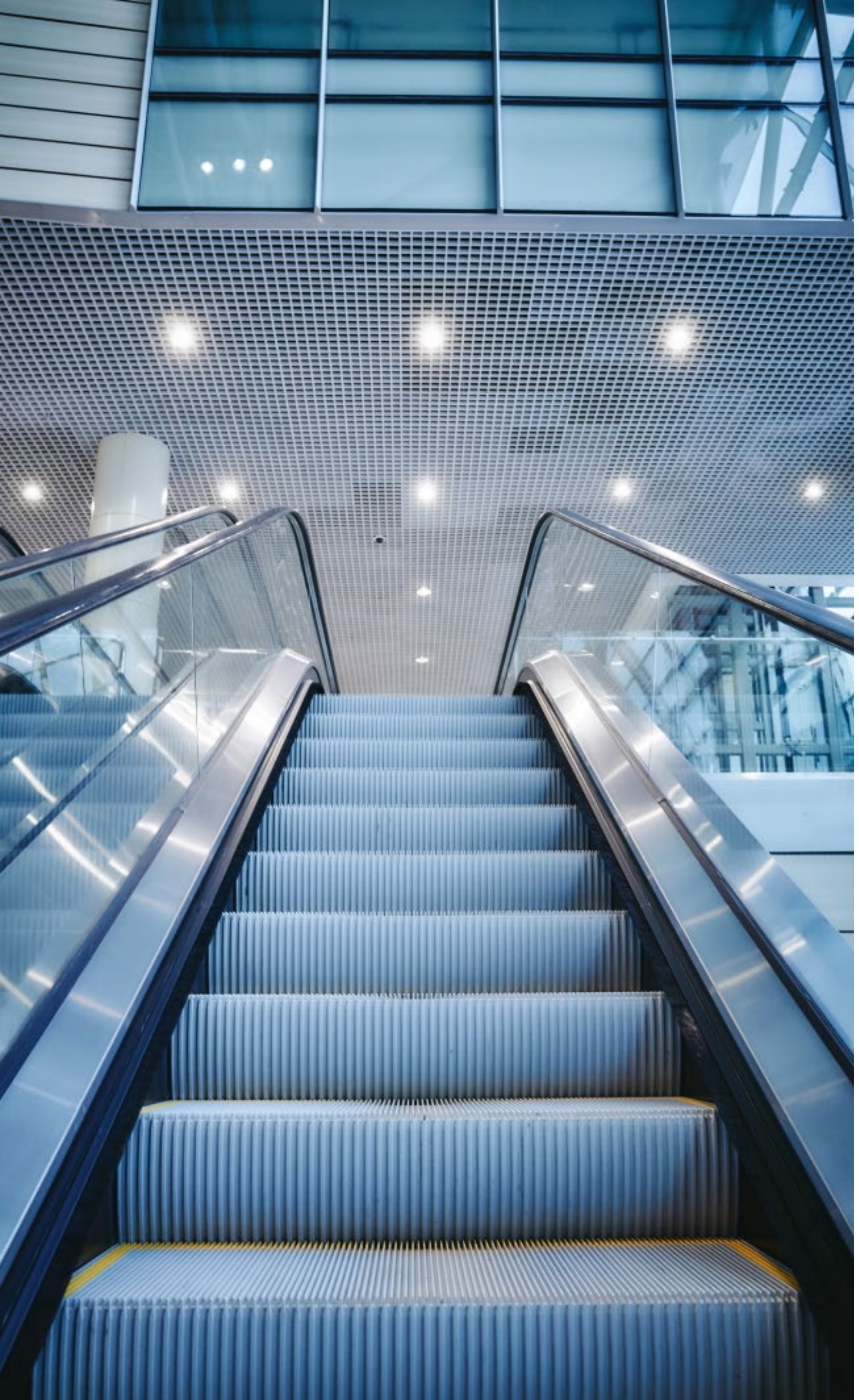

Guidance for 2022
(issued on October 17, 2022)

Aspo Group's comparable operating profit will be EUR 52–57 (EUR 42.4) million in 2022.

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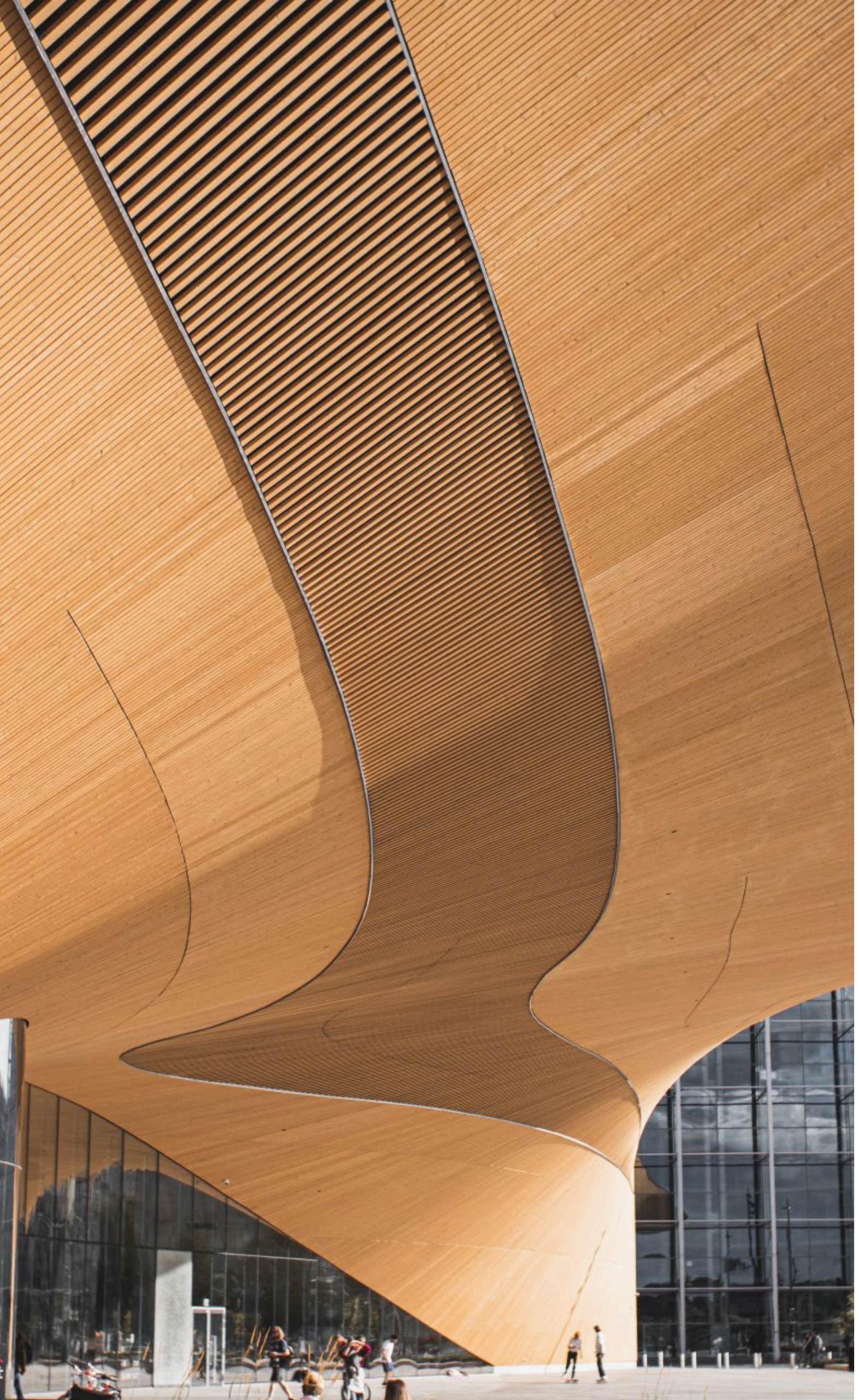

In an excellent position for Q4 and beyond

- Aspo's strong financial performance continued in Q3, boosted by yet another record quarter by ESL Shipping.
- Q3 saw significant strides in our strategy execution: establishing a shipping pool, completion of Leipurin's milestone acquisition of Kobia AB and Telko's acquisition in Norway.
- Exits from the selected Eastern markets are progressing with Telko announcing the sale of its Russian business on October 17.
- Our financial performance throughout the year has been solid and we remain confident on our short-term outlook. We are in an excellent position for the fourth quarter 2022 and beyond, despite that macroeconomic uncertainty still remains.

Q & A

Upcoming events

Full-year 2022 report
on February 15, 2022

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Appendix

Key figures

	Q3 2022	Q3 2021	Q1-Q3 2022	Q1-Q3 2021	2021
Net sales, Group total, MEUR	160.1	148.0	488.0	423.2	586.4
Net sales from continuing operations, MEUR	157.8	144.6	479.6	413.3	573.3
ESL Shipping, operating profit, MEUR	9.7	7.1	27.9	17.0	26.8
Telko, operating profit, MEUR	4.2	5.9	15.0	16.0	20.4
Leipurin, operating profit, MEUR	-0.5	0.6	-0.5	1.2	-2.4
Other operations, operating profit, MEUR	-0.9	-2.8	-4.8	-6.0	-7.9
Operating profit from continuing operations, MEUR	12.5	10.8	37.6	28.2	36.9
Operating profit from continuing operations, %	*7.9*	*7.5*	*7.8*	*6.8*	*6.4*
Operating profit from discontinued operations, MEUR	-0.2	-3.2	-1.6	-3.1	-3.0
Operating profit, Group total, MEUR	12.3	7.6	36.0	25.1	33.9
Items affecting comparability, MEUR	-0.7	-3.4	-8.0	-3.4	-8.5
Comparable operating profit, Group total, MEUR	13.0	11.0	44.0	28.5	42.4
Comparable operating profit, Group total, %	*8.1*	*7.4*	*9.0*	*6.7*	*7.2*
Profit before taxes, MEUR	10.4	9.8	30.6	25.3	33.0
Profit for the period, MEUR	9.4	5.4	26.1	19.6	25.3
Profit from continuing operations, MEUR	9.6	8.6	27.8	22.7	28,3
Profit from discontinued operations, MEUR	-0.2	-3.2	-1.7	-3.1	-3.0
Earnings per share (EPS), EUR	0.30	0.16	0.82	0.59	0.76
EPS from continuing operations, EUR	0.30	0.26	0.87	0.69	0.86
EPS from discontinued operations, EUR	0.00	-0.10	-0.05	-0.10	-0.10
Net cash from operating activities, MEUR	11.4	11.1	45.7	33.3	44.0
Free cash flow, MEUR	-9.7	7.2	17.9	23.4	27.5
Return on equity (ROE), %			23.7	22.0	20.8
Equity ratio, %			35.8	31.8	32.0
Gearing, %			97.6	130.9	129.4
Equity per share, EUR			5.24	3.97	4.14

Shareholders

Biggest shareholders September 30, 2022	% of shares
Havsudden Oy Ab	10.38
AEV Capital Holding Oy	10.36
Varma Mutual Pension Insurance Company	4.53
Vehmas Tapio	4.06
Nyberg Gustav	2.87
Ilmarinen Mutual Pension Insurance Company	2.79
Nordea Nordic Small Cap Fund	2.31
Procurator-Holding	1.64
IAIK Oy	1.53
Mandatum Life Insurance Company	1.18