

The InCap logo is a dark blue square with the text "InCap" in white. The background of the entire slide features a dark blue circuit board pattern with glowing blue lines and circular components.

InCap

Incap's results for Q3 2025.

24 OCTOBER 2025

INCAPCORP.COM

Introduction.

Otto Pukk

President and CEO



January - September 2025: Highlights.

- As expected, the third quarter reflected the full impact of the **challenges we outlined earlier** this year related due to uncertainties in the markets – the impacts of tariffs, customer project delays, and currency rate fluctuations.
- Looking ahead, we are seeing signs of improvement in our business. Our **Q4 pipeline looks promising**, and we expect some improvements in the coming months.
- We will continue to monitor global developments closely and **respond with agility**.

159.3
MEUR REVENUE

11.5%
EBIT

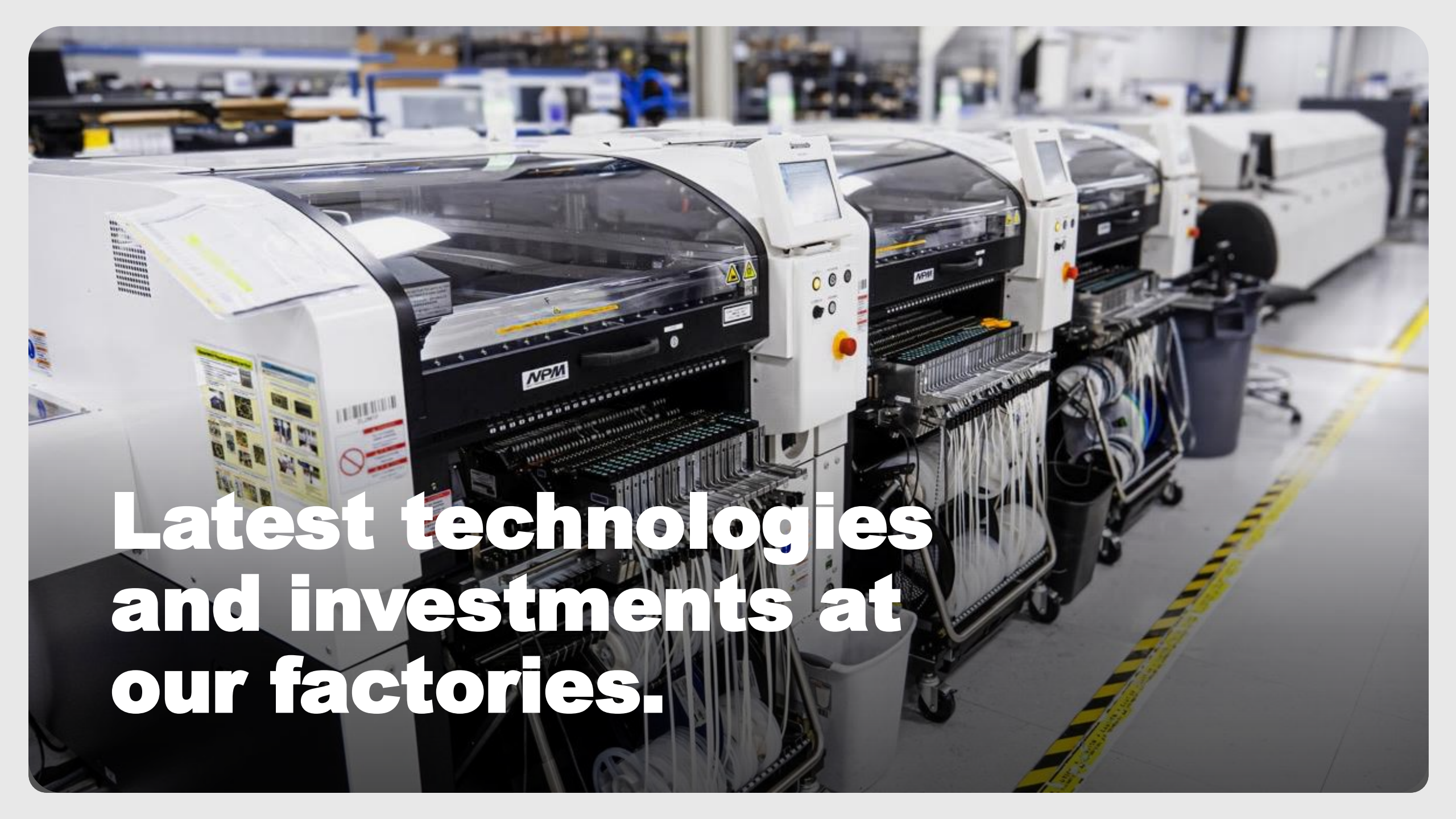
USD and INR volatility in the last 24 months

EUR/USD



EUR/INR

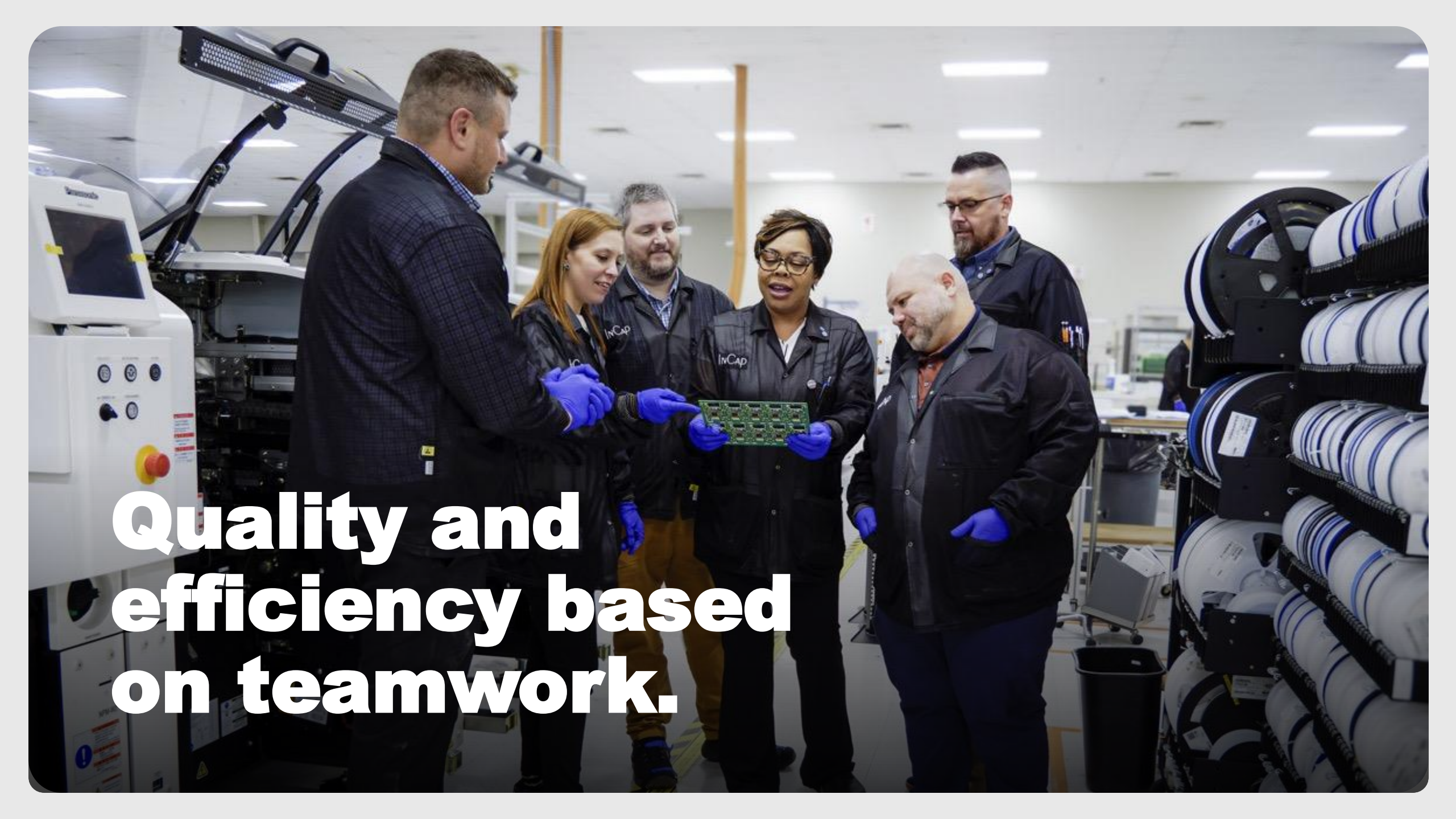


A photograph of a modern industrial factory floor. In the foreground, a large white and black NPM (Nippon Precision Meters) machine is prominent, featuring a control panel with a small screen and various buttons. It has a transparent safety cover and a barcode label. Behind it, several other similar machines are lined up, receding into the background. The floor is light gray with yellow and black hazard stripes. A blue trash bin and a metal cart with white containers are also visible. The overall scene conveys a sense of advanced manufacturing technology.

**Latest technologies
and investments at
our factories.**

Sustainability at Incap.





**Quality and
efficiency based
on teamwork.**



July – September
2025.

Antti Pynnönen
CFO

Q3 2025: Results.

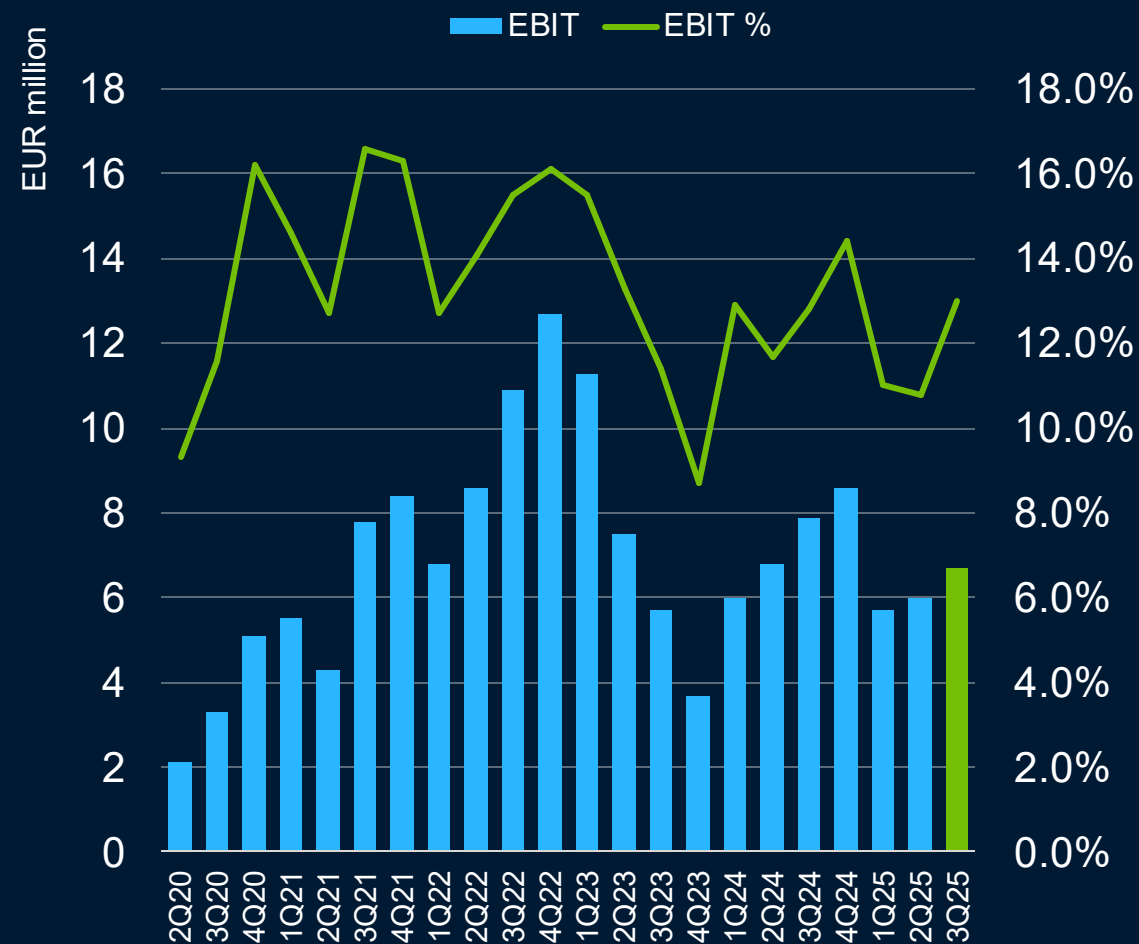
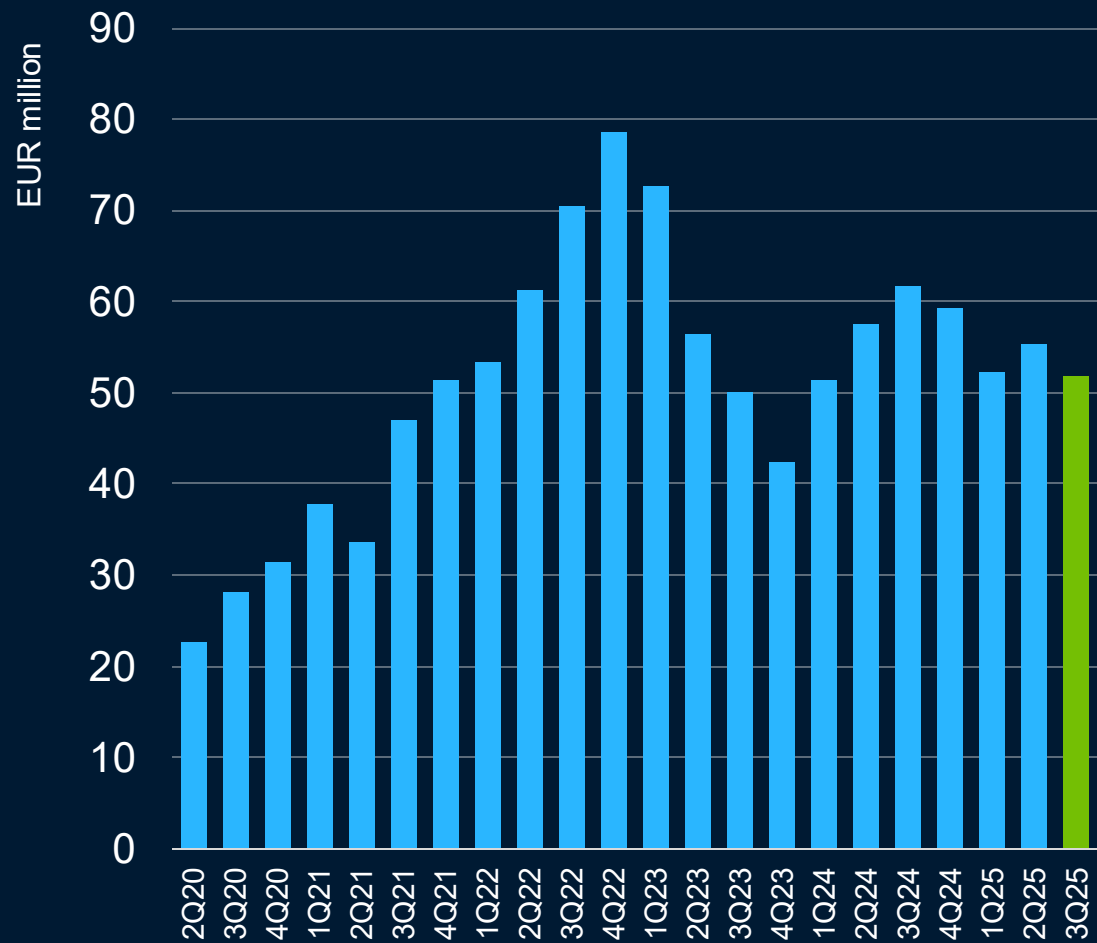
- Our revenue reached **EUR 51.8 million**, which is below last year's level (EUR 61.8 million)
- Thanks to our continued focus on operational efficiency and cost discipline, our profitability remained strong, with EBIT reaching **13.0% of revenue**
- EBIT amounted to **EUR 6.7 million**

51.8
MEUR REVENUE

6.7
MEUR EBIT

13.0%
EBIT

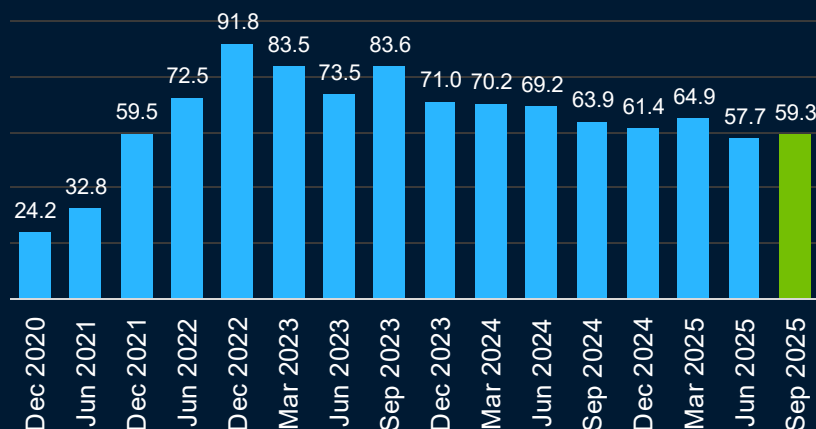
Revenue, EBIT and EBIT margin per quarter 2020 Q2 – 2025 Q3.



Incap Group **key figures.**

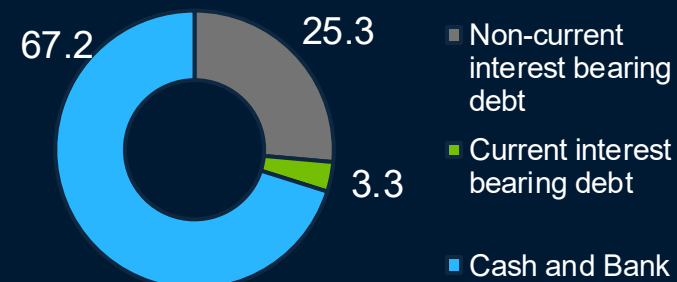
EUR million	7-9/2025	7-9/2024	Change	4-6/2025	Change	1-9/2025	1-9/2024	Change	1-12/2024
Revenue	51.8	61.8	-16.2%	55.3	-6.4%	159.3	170.8	-6.7%	230.1
Non-recurring items	-1.1	0.1		0.2		-0.7	0.2		0.4
Operating profit (EBIT)	6.7	7.9	-14.7%	6.0	12.8%	18.4	20.6	-10.8%	29.2
EBIT, % of revenue	13.0%	12.8%		10.8%		11.5%	12.1%		12.7%
Adjusted operating profit (EBIT)*	5.8	8.1	-28.9%	6.3	-13.5%	18.1	21.3	-14.9%	30.1
Adjusted EBIT*, % of revenue	11.1%	13.1%		11.5%		11.4%	12.5%		13.1%
Net profit for the period	4.3	4.9	-14.0%	0.9	387.4%	8.9	15.0	-40.4%	22.7
Equity Ratio	67.2%	63.2%		66.2%		67.2%	63.2%		63.8%
Net Gearing	-29.4%	-8.4%		-27.2%		-29.4%	-8.4%		-30.8%

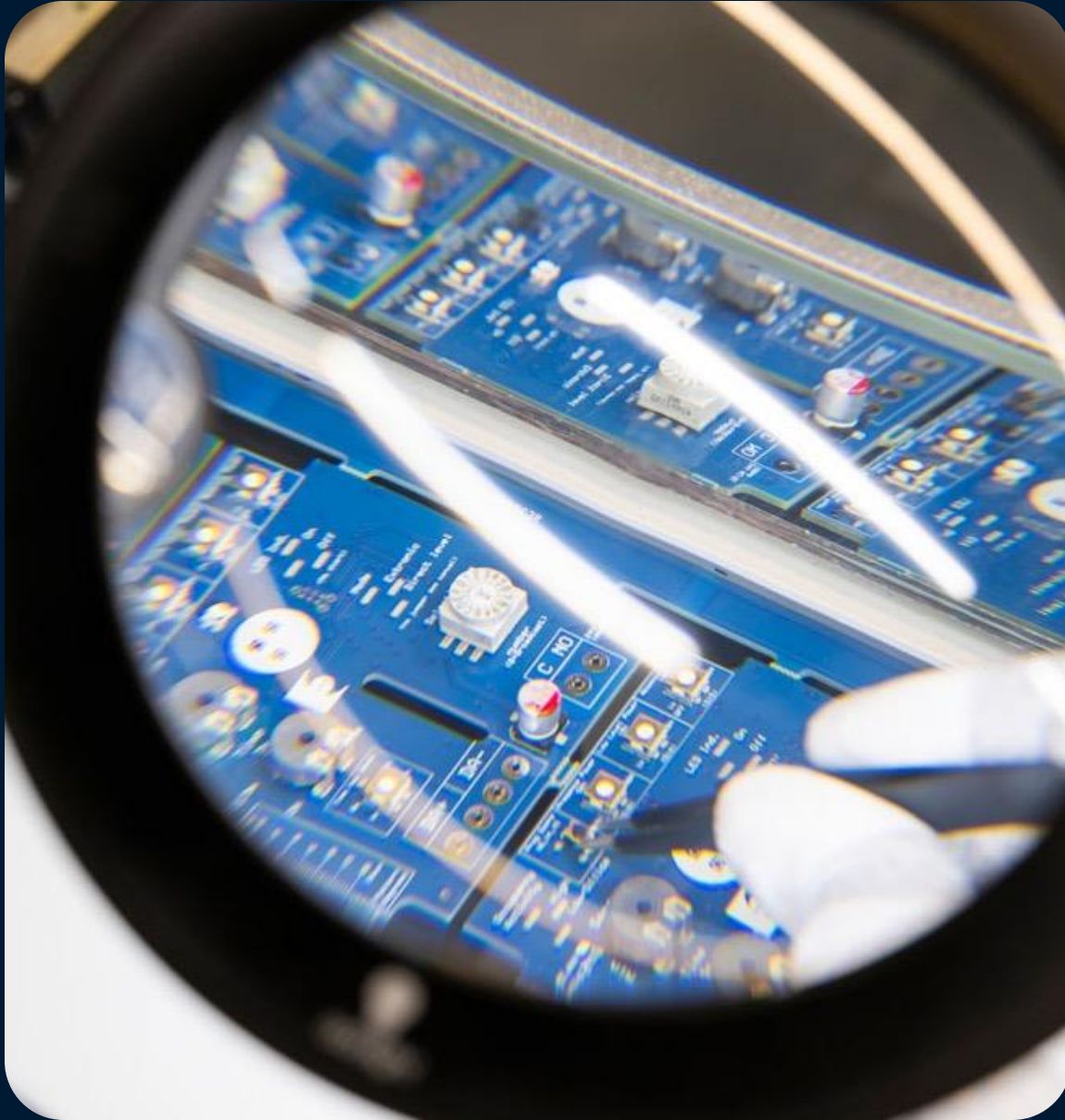
Inventory (EUR million)



Interest-bearing net debt

**September 2025, EUR
-38.6 million**





Outlook.

- Incap estimates that its revenue for 2025 will be EUR 210–230 million and operating profit (EBIT) will be EUR 23–29 million.
- The estimates are given provided that unexpected events impacting Incap's business environment do not occur, for example, in the availability of components.

Q&A



The InCap logo consists of the text "InCap" in a white, sans-serif font, centered within a solid blue square. The background of the entire slide is dark blue with faint, glowing circuit board patterns and concentric circles.

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Thank you!

Incap Corporation

MORE INFORMATION

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