

ROBIT PLC PRESS RELEASE 24 OCTOBER 2024 AT 9.15 A.M. EEST

PROFITABILITY FOR THE PERIOD 1 JANUARY TO 30 SEPTEMBER 2024 IMPROVED COMPARED TO THE CORRESPONDING PERIOD

In the third quarter, market demand remained at a good level in the mining industry. The demand situation in the construction industry was at a weak level and no significant new projects were launched during the quarter. Market demand in the construction industry is not expected to improve significantly during this year.

Robit's net sales decreased by 9.3 per cent in the review period and totaled EUR 21.5 million (23.7). Net sales in the Top Hammer business decreased by 3.1 per cent due to among others weak demand in the construction industry. Net sales in the Down the Hole business decreased by 47.3 per cent due to the expiry of a significant supply agreement and the still low level of demand in the well drilling and exploration drilling segments, which are important for the business. In the Geotechnical business, net sales grew by 20.7 per cent. The review period saw a lot of deliveries of projects won in the second quarter of the year. In market areas, growth came from the Americas.

In the third quarter, comparable EBIT was EUR 0.0 million (0.4). EBIT was 0.0 percent of the net sales (1.7). Lower net sales and high freight costs were the most significant factors in the decline in profitability.

"The focus for the rest of the year is on winning new customers and optimizing inventory levels and availability. To win new customers, we launched a Robit QuickSave concept as part of our renewed strategy, in which we guarantee the customer savings when using Robit products. The availability of products improved during the review period, which will help us reduce shipping costs in the last quarter of the year", states Group CEO, Arto Halonen.

On 23 October 2024, Robit lowered its net sales guidance for 2024. Robit estimates that, in 2024, net sales will decline compared to 2023. The company expects its comparable EBIT profitability in euros to improve compared to the previous year. According to the company's previous guidance, Robit estimated net sales to increase and comparable EBIT profitability in euros to improve compared to 2023.

ROBIT PLC
Arto HalonenFurther information:
Arto Halonen, Group CEO
+358 40 028 0717
arto.halonen@robitgroup.comDistribution:
Nasdaq Helsinki Ltd
Key media
www.robitgroup.com

Robit is a global expert focused on high-quality drilling consumables for mining and construction markets to help you drill further and faster. Robit strives to be world number one company in drilling consumables. Through our high and proven quality Top Hammer, Down the Hole and Geotechnical products, and our expert services, we deliver saving in drilling costs to our customers. Robit has its own sales and service points in seven countries and an active distributor network through which it sells to more than 100 countries. Robit's manufacturing units are located in Finland, South Korea and the UK. Robit's share is listed on Nasdaq Helsinki Ltd. Further information at www.robitgroup.com.