



**Robit**

**LET'S DRILL BETTER**

**Q4 AND FULL YEAR 2024 RESULTS**  
**ANALYST AND PRESS CONFERENCE**

18 FEBRUARY 2025

ARTO HALONEN, GROUP CEO & VILLE PELTONEN, GROUP CFO

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By their nature, forward-looking statements involve risks and uncertainties, because they relate to events and depend on circumstances that may or may not occur in the future.

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# FY 2024: CLEAR IMPROVEMENT IN PROFITABILITY

## TOP HAMMER AND GEOTECHNICAL BUSINESSES GREW DESPITE CHALLENGING MARKET SITUATION

- **Market demand** remained at a good level in mining industry, but expected recovery in construction industry demand didn't actualize.
- **Orders received** decreased by 4.4% to MEUR 88.8 (93.0).
- **Net sales** decreased by 2.8% to MEUR 90.3 (92.9).
- In a challenging market situation, Robit managed to **grow both in Top Hammer and Geotechnical** businesses.

## PROFITABILITY IMPROVED FROM THE COMPARISON PERIOD

- **Comparable EBIT** improved to MEUR 2.5 (-0.1), 2.8% of net sales (-0.1).
- Robit renewed supply chain and manufacturing structure for DTH products, continued implementing cost savings program and introduced new, more competitive products – all of which improved company's profitability.

## NET CASH FLOW FROM OPERATIONS IMPACTED BY GROWTH IN NWC

- **Net cash flow** from operating activities was MEUR 1.5 (8.4). Growth in inventories impacted cash flow negatively by MEUR 4.3.

## A SIGNIFICANT STEP IN REDUCING EMISSION INTENSITY

- **-39.6% emission reduction** from comparison year 2020.



# INNOVATIONS & OFFERING RENEWAL



Robit®  
H18 DTH Hammer

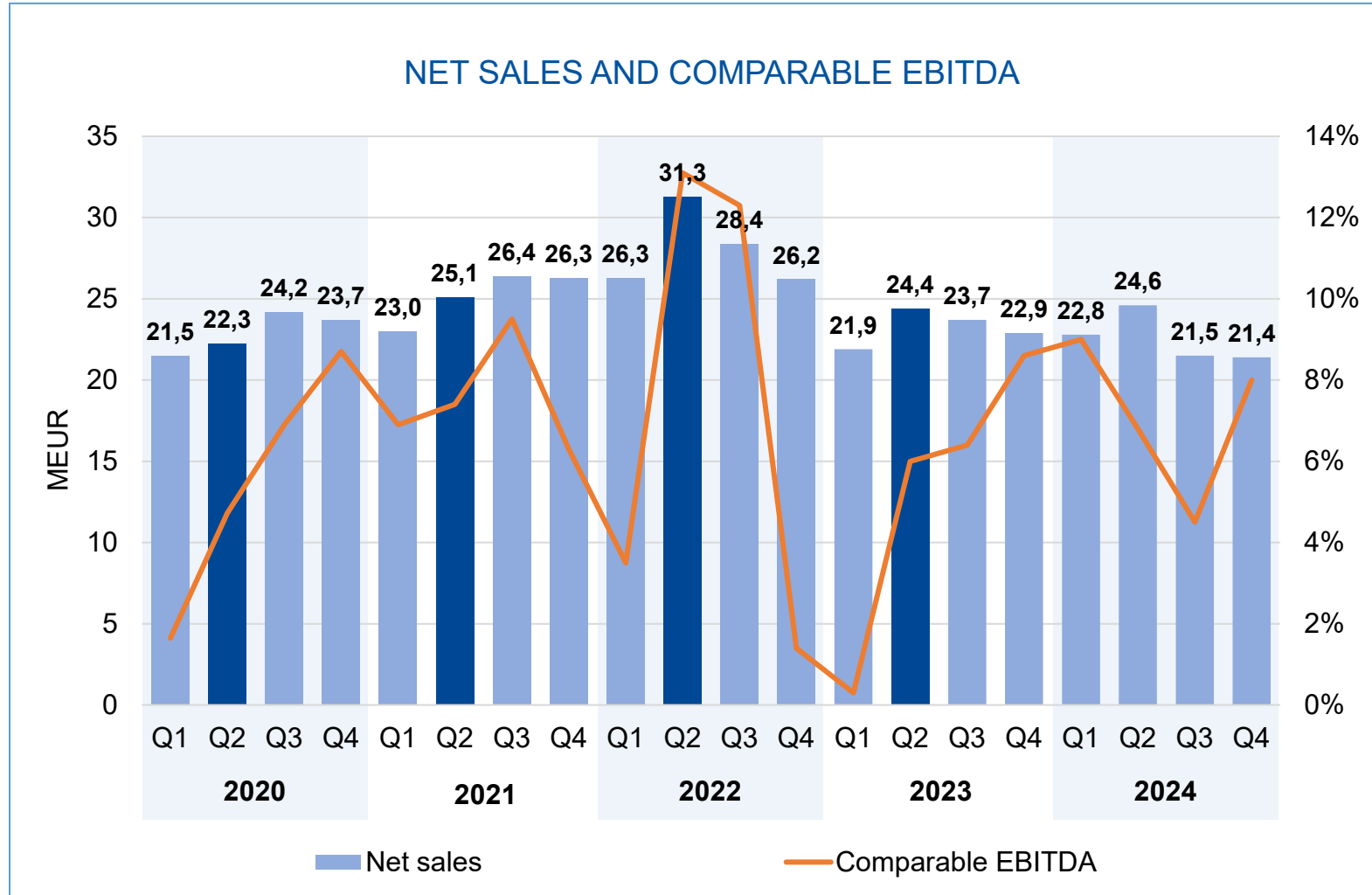
- A new member of **revolutionary H series DTH hammer family** covering piling
- 18" DTH hammer for **458mm (18") – 660mm (26") diameter holes**
- **Maximum performance** or **high efficiency** version by changing parts' order:
  - Up to 25% **greater power output**
  - Up to 25% **lower air consumption**
  - Unbeatable for **all conditions**



Robit®  
RG51 Rods

- **Robit® RG51 rods** for **increased efficiency** and **cost-effective** drilling:
  - Faster **rate of penetration**
  - Up to 50% **improved lifetime** of the rods
  - **Less downtime**, more drilling
  - Up to 20% improved **hole straightness**
  - **Full compatibility** with standard T51/C51 threads

# Q4 2024: GROWTH IN TOP HAMMER AND GEOTECHNICAL



NET SALES DROPPED BY 6.6% TO MEUR 21.4 (22.9)

- **Top Hammer** net sales increased by 5.8% to MEUR 14.3 (13.5).
- **Down the Hole** net sales decreased by 49.9% to MEUR 2.4 (4.9).
- **Geotechnical** net sales increased by 2.8% to MEUR 4.6 (4.5).
- Growth delivered in **Asia** and **EMEA & East**.

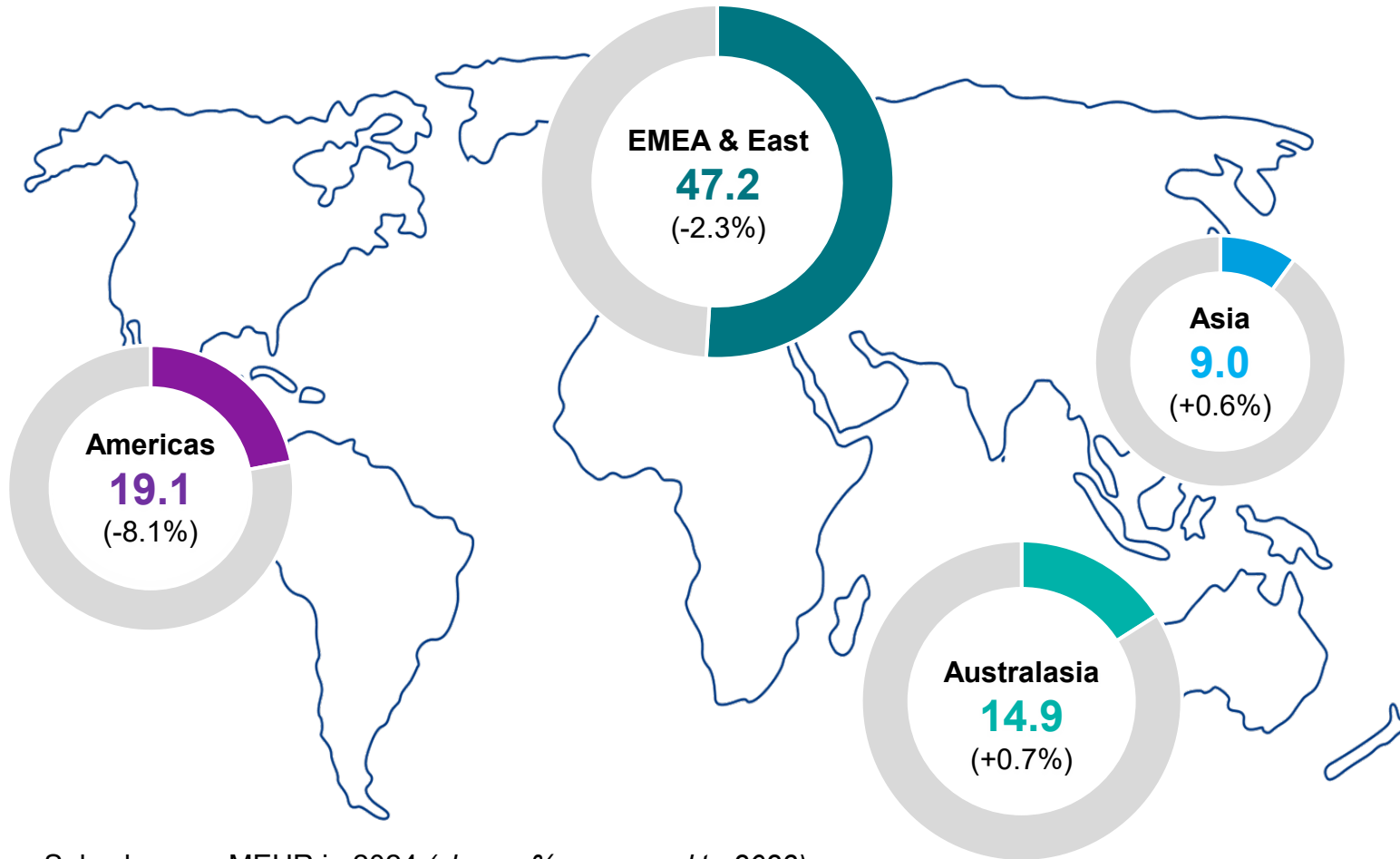
## EBIT IMPROVING

- **Comparable EBIT** was MEUR 0.8 (0.7), thus 3.5% of net sales (3.3).
- Freight costs were brought back down to a lower level in Q4 having a positive impact on Q4 results.

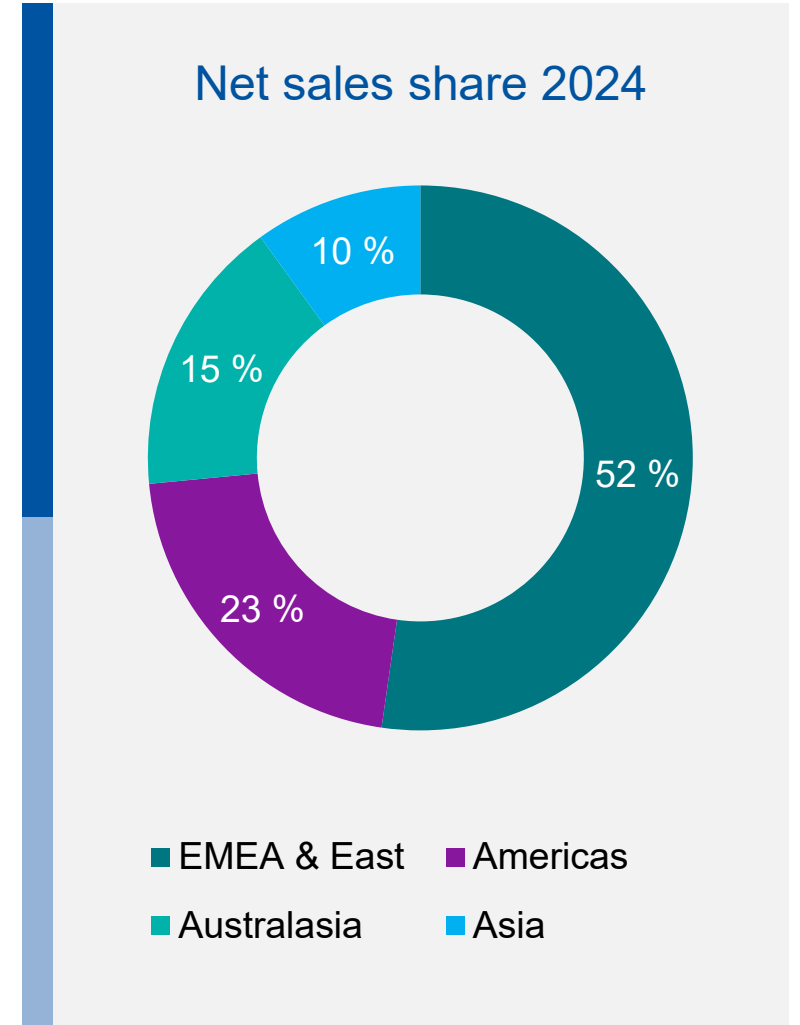
## CASH FLOW FROM OPERATIONS WEAK

- **Net cash flow from operations** was MEUR -1.6 (7.0).
- Lower **payables** had a negative MEUR 4.1 impact in the quarter driving overall cash flow to negative.

# GROWTH DELIVERED IN ASIA & AUSTRALASIA

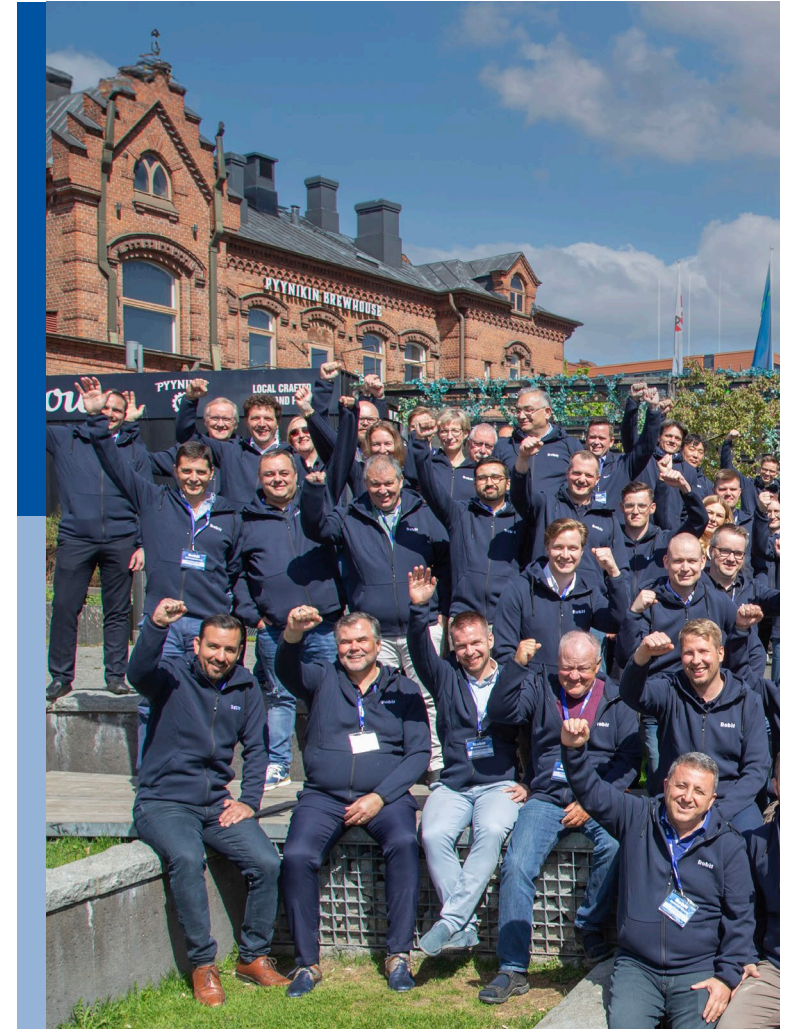


■ Sales by area MEUR in 2024 (change% compared to 2023)



# A SIGNIFICANT STEP IN REDUCING EMISSION INTENSITY

Sustainable partnerships	CO2 emission reductions in our value chain	Happy and healthy workplace	Efficiency throughout the product lifecycle																
Over 90%* of suppliers committed to sustainable supply chain principles	50% emission reduction on Scope 1 & 2 by 2030	Employee engagement index improving y-o-y PeoplePower® index >70	Over 90% waste recovery ratio in Robit factory locations																
<table border="1"> <tr> <td>2024</td> <td>2023</td> </tr> <tr> <td><b>96.6%</b></td> <td><b>99.3%</b></td> </tr> </table>	2024	2023	<b>96.6%</b>	<b>99.3%</b>	<table border="1"> <tr> <td>2024</td> <td>2023</td> </tr> <tr> <td><b>-39.6%</b></td> <td><b>-25.7%</b></td> </tr> </table>	2024	2023	<b>-39.6%</b>	<b>-25.7%</b>	<table border="1"> <tr> <td>2024</td> <td>2023</td> </tr> <tr> <td><b>70.3</b></td> <td><b>68.6</b></td> </tr> </table>	2024	2023	<b>70.3</b>	<b>68.6</b>	<table border="1"> <tr> <td>2024</td> <td>2023</td> </tr> <tr> <td><b>86.0%</b></td> <td><b>88.1%</b></td> </tr> </table>	2024	2023	<b>86.0%</b>	<b>88.1%</b>
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Over 90%** of distributors committed to Robit ESG principles		LTIF zero	Annually over 1 000 hours of training hours consultative sales																
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### FINANCIALS

VILLE PELTONEN, GROUP CFO



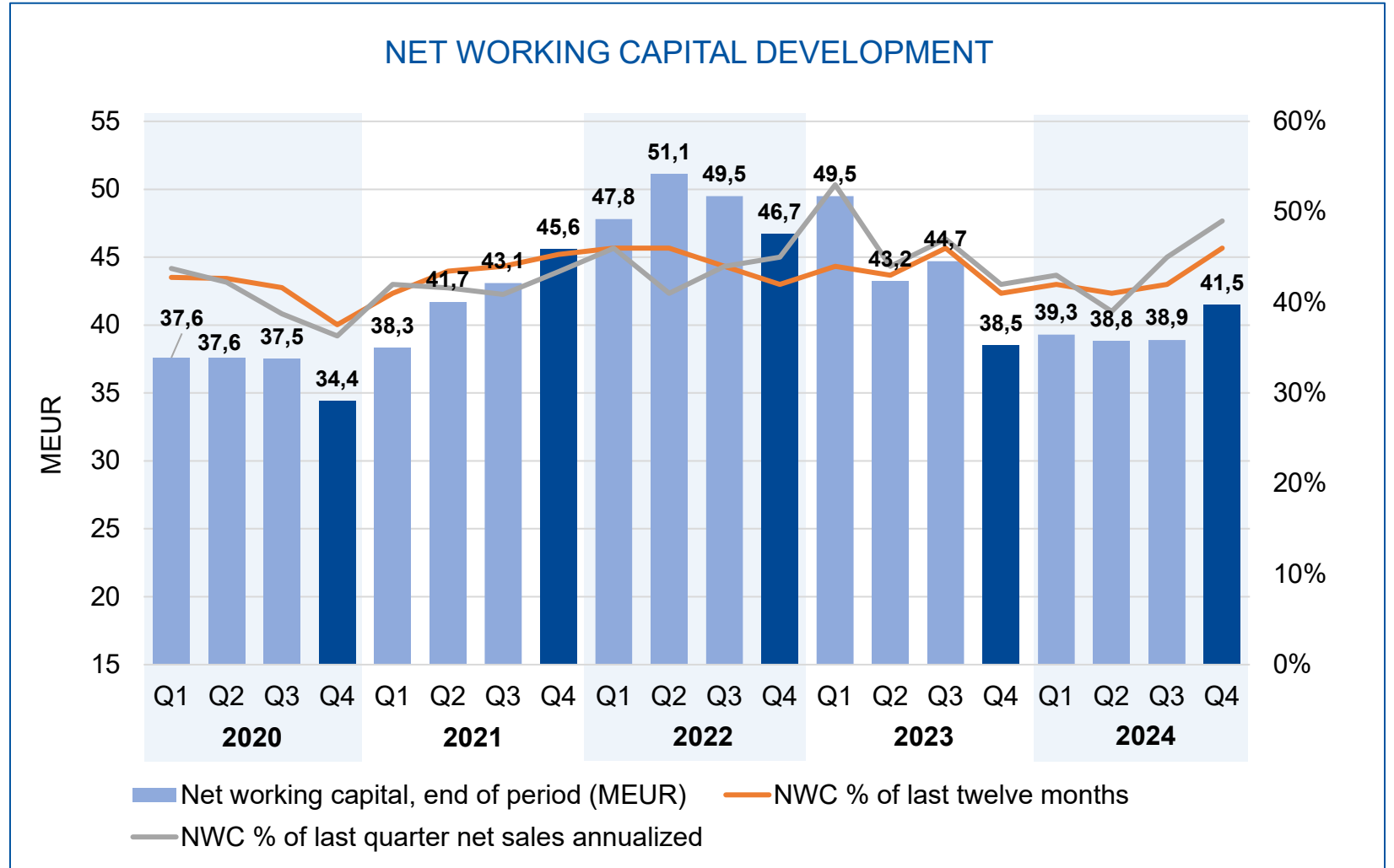
# PROFITABILITY IMPROVED

- **Net sales** Q4 2024 declined by 6.6% to MEUR 21.4 (22.9)
- Q4 2024 **comparable EBITDA%** decreased to 8.0% (8.6)
- **Comparable EBIT%** in Q4 2024 improved to 3.5% (3.3)
- Q4 2024 **result** of the period improved and was MEUR 0.6 (-0.3)
- Full year result of the period **improved over 4 million EUR**

Key financials	Q4 2024	Q4 2023	Change %	2024	2023	Change %
Net sales, EUR 1000	21 387	22 901	-6.6%	90 284	92 917	-2.8%
EBITDA, EUR 1000	1 721	2 409	-28.6%	6 430	5 172	24.3%
EBITDA, % of sales	8.0%	10.5%		7.1%	5.6%	
Comparable EBITDA, EUR 1000	1 721	1 961	-12.2%	6 430	5 004	28.5%
Comparable EBITDA, % of sales	8.0%	8.6%		7.1%	5.4%	
EBIT, EUR 1000	758	1 192	-36.4%	2 502	116	>100%
EBIT, % of sales	3.5%	5.2%		2.8%	0.1%	
Comparable EBIT, EUR 1000	758	744	1.9%	2 502	-52	>100%
Comparable EBIT, % of sales	3.5%	3.3%		2.8%	-0.1%	
Result of the period, EUR 1000	566	-332	>100%	1 134	-3 019	>100%
Result of the period, % of sales	2.6%	-1.4%		1.3%	-3.2%	
Earnings per share (EPS)	0.03	-0.01	>100%	0.05	-0.14	>100%
Return on equity (ROE), %				2.3%	-6.3%	
Return on capital employed (ROCE), %				3.8%	-0.4%	

# Q4 2024: NET WORKING CAPITAL INCREASED

- Net working capital increased in Q4
- NWC** totaled MEUR 41.5 (38.5 in Q4/23)
- Inventories** increased to MEUR 40.2 (36.1)
- Receivables** increased to MEUR 18.1 (17.2)
- Payables** increased to MEUR 16.8 (14.8)
- NWC%** of last 12 months sales was 46.0%



# CASH FLOW

- **Cash flow before changes in NWC** was MEUR 1.4 (2.2)
- **Operating cash flow** was MEUR -1.6 (7.0)
- **Cash flow from investing activities** was MEUR -0.2 (1.5)
- **Cash flow from financing activities** resulted to MEUR -2.1 (-3.0)

EUR thousand	Q4 2024	Q4 2023	2024	2023
<b>Cash flow from operating activities</b>				
Cash flows before changes in working capital	1 371	2 178	6 254	4 509
Cash flows from operating activities before financial items and taxes	-978	8 282	3 035	11 074
<b>Net cash inflow (outflow) from operating activities</b>	<b>-1 562</b>	7 019	<b>1 517</b>	8 353
<b>Net cash inflow (outflow) from investing activities</b>	<b>-193</b>	1 511	<b>1 451</b>	1 102
<b>Net cash inflow (outflow) from financing activities</b>	<b>-2 114</b>	-2 970	<b>-5 213</b>	-4 069
<b>Net increase (+)/decrease (-) in cash and cash equivalents</b>	<b>-3 870</b>	5 560	<b>-2 245</b>	5 386
Cash and cash equivalents at the beginning of the financial period	12 735	5 751	11 201	6 085
Exchange gains/losses on cash and cash equivalents	175	-110	85	-269
<b>Cash and cash equivalents at end of the period</b>	<b>9 040</b>	11 201	<b>9 040</b>	11 201

# FINANCIAL POSITION

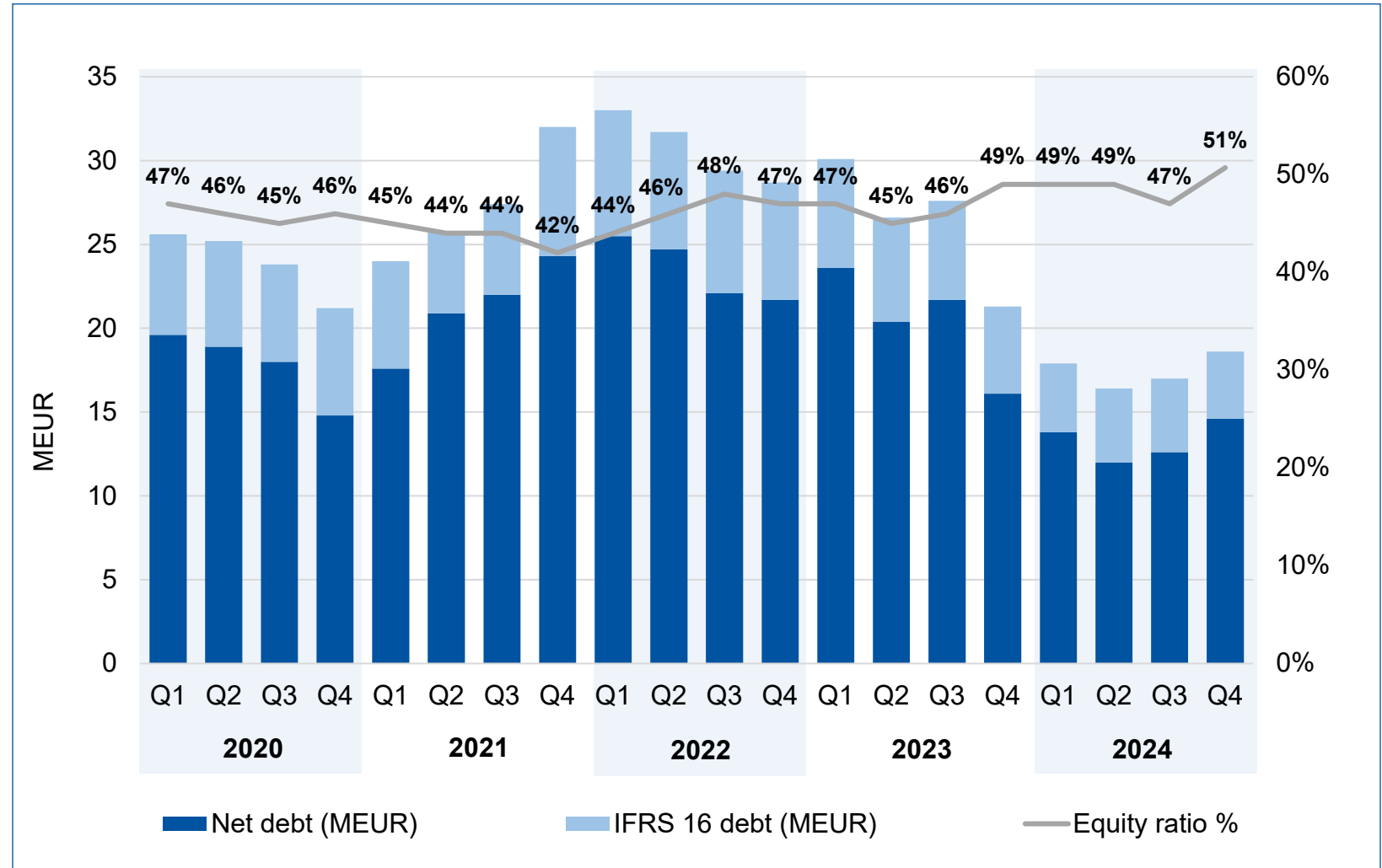
## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

EUR thousand	31 Dec 2024	31 Dec 2023
<b>ASSETS</b>		
<b>Total non-current assets</b>	<b>23 946</b>	<b>27 948</b>
<b>Current assets</b>		
Inventories	40 232	36 054
Account and other receivables	17 814	16 820
Other receivables and financial assets	275	2 021
Cash and cash equivalents	9 040	11 201
<b>Total current assets</b>	<b>67 362</b>	<b>66 096</b>
<b>Total assets</b>	<b>91 307</b>	<b>94 043</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity total</b>	<b>46 209</b>	<b>45 629</b>
Total non-current liabilities	21 545	26 962
Total current liabilities	23 554	21 453
<b>Total liabilities</b>	<b>45 099</b>	<b>48 415</b>
<b>Total equity and liabilities</b>	<b>91 307</b>	<b>94 043</b>

- **Cash and cash equivalents** at the end of 2024 were MEUR 9.0 (11.2)
- **Total interest-bearing loans** and utilized credit limits were MEUR 27.7 (32.5) including IFRS 16 liabilities of MEUR 4.0 (5.2)

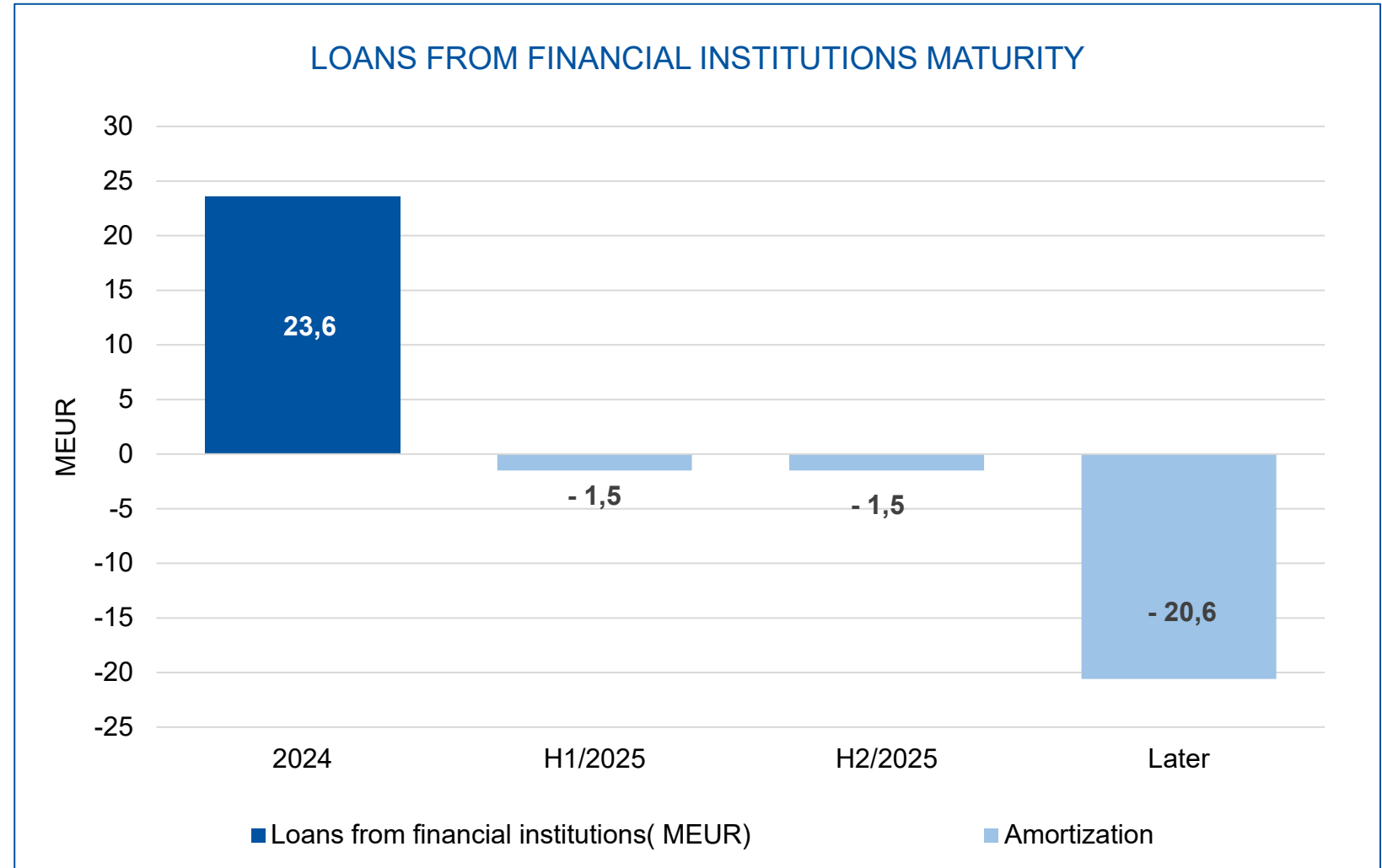
# CAPITAL STRUCTURE

- **Net debt** decreased in 2024 and was MEUR 18.6 (21.3)
- **Net debt/12 month rolling EBITDA** was 2.87 (3.81)
- **Equity ratio** remained strong at 50.7% (48.5 %)



# LOAN MATURITY

- Loans from financial institutions at the end of Q4 2024 totaled MEUR 23.6
- Financing agreement ending in mid-2026. Refinancing in H1/2025
- Loan amortization of MEUR 1.5 bi-annually in June and December
- Company has an interest rate swap of EUR 10 million, which took effect on 30 June 2023 and ends on 30 June 2026





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### OUTLOOK

ARTO HALONEN, GROUP CEO

# FOCUS AREAS IN 2025

## BACK TO GROWTH TRACK

- **Continue driving growth** in Top hammer and Geotechnical through new product launches and channel expansion
- Recover **Down the hole** sales after weak 2024. Focus on expanding sales especially in North America, Australia and Africa.

## IMPROVE SUPPLY CHAIN MANAGEMENT

- Improve **end-to-end planning process** to reduce fluctuation in supply chain
- Improved profitability and more stability into cash flow as a result

## PRODUCT COMPETITIVENESS

- Market driven approach to ensure in all targeted applications company can reach **targeted margin levels** meeting market prices
- Continue to systematically develop **pricing management** and intelligence



# FINANCIAL TARGETS AND GUIDANCE 2025

## FINANCIAL TARGETS

Robit’s long-term target is to **grow faster than average market growth and achieve comparable EBIT profitability of more than 10%**.

	Long-term target	2022	2023	Rolling 12 months per 31 Dec 2024
Comparable EBIT, % of net sales, p.a.	>10%	2.7%	-0.1%	2.8%

## GUIDANCE

Robit estimates that **net sales in 2025 will increase** and **comparable EBIT profitability in euros will improve** compared to 2024.

### BACKGROUND FOR THE GUIDANCE

*The guidance is based on the assessment that demand in the mining industry will remain at a good level and that demand in the construction industry will develop positively in the second half of 2025. The guidance is based on the assumption that there will be no significant changes in exchange rates from the level at the end of 2024, and that the possible import duties will not significantly weaken the company’s relative competitiveness in key markets.*

*The company estimates that the development of turnover will pick up as the year progresses, although the company expects the beginning of the year to start at a low level.*





**Robit**  
**THANK YOU!**

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