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PROFITABILITY IMPROVED, ALTHOUGH NET SALES DECLINED

Market demand remained at a good level in the mining sector during 2024, but the expected turnaround in demand in the construction sector did not materialise. Demand in the construction industry was weak throughout the year.

Robit's net sales for 2024 declined by 2.8 per cent to EUR 90.3 million (92.9). In the challenging market environment, Robit managed to grow both in Top Hammer and Geotechnical businesses. Thus, the decline in net sales was entirely driven by Down the Hole, which suffered from weak demand in the construction industry and the expiry of a major supply contract during 2024, which company could not fully compensate with new customers. Improving profitability was Robit's priority for 2024. The company renewed the supply chain and manufacturing structure for Down the Hole products, continued to implement procurement savings projects and launched new, more competitive products. Thanks to these measures, Robit managed to improve the Group's comparable EBIT profitability to EUR 2.5 million (-0.1).

In the last quarter of the year, Robit's net sales declined by 6.6. per cent to EUR 21.4 million (22.9). The Group's net sales grew in the EMEA and Asia regions thanks to the new projects. In the other market areas, net sales declined over the comparison period due to low customer demand in the construction, exploration and well drilling segments. Comparable EBIT profitability in the last quarter of the year was EUR 0.8 million (0.7).

"During the year, we worked systematically to strengthen our competitiveness and renew our product range. In 2024, we managed to grow in two of our three businesses. The main objective for 2025 is to turn the Down the Hole business back on a growth path. We expect the market situation to remain unchanged until early 2025", states Group CEO, Arto Halonen.

Robit expects net sales for 2025 and adjusted EBIT profitability in euros to improve from 2024. 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

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Robit is a strongly international growth company servicing global customers and selling drilling consumables for applications in mining, construction, geotechnical engineering and well drilling. The company's offering is divided into three product and service ranges: Top Hammer, Down the Hole and Geotechnical. Robit has sales and service points in seven countries as well as an active sales network in 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 is available at www.robitgroup.com.