

RTX Q1 – Investor Presentation

Q1 - 2024/25

Disclaimer on Forward Looking Statements

This presentation contains statements regarding expectations for the future development of RTX A/S, including future revenue and operating profit (EBITDA), reflect Management's current outlook and carry some uncertainty.

These statements can be affected by a number of risks and uncertainties, which means that actual developments and results can be materially different from the expectations expressed directly or indirectly in this presentation of the interim report.

These risks and uncertainties include, but are not limited to, general economic conditions and developments, changes in demand for RTX's products and services, competition, technological changes, fluctuations in currencies, component availability, and fluctuations in sub-contractor supplies as well as legislative and/or regulatory changes.



Agenda

1. About RTX
2. Key Highlights and Business Update
3. Financial Highlights for Q1 2024/25
4. Outlook
5. Q&A

Helping people perform at their best

Wireless communication is an integral part of all our lives
RTX provide our customers with the best possible wireless communication solutions,
allowing their customers to seamlessly connect and communicate

Market Trends

Anywhere Anytime

Increasing demand for **wireless communication** (*Speech / Audio / Text / Data*)

driven by the need for **mobility, reliability,**
and **operational efficiency**

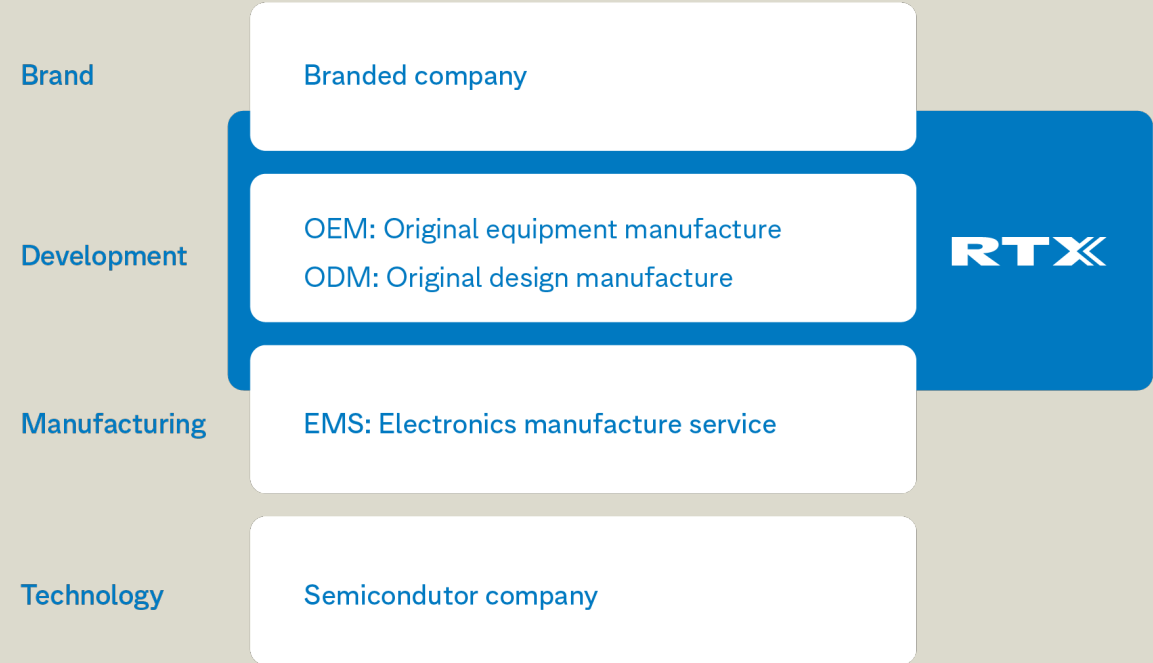


Trusted Partnerships throughout the value chain

B2B Customers

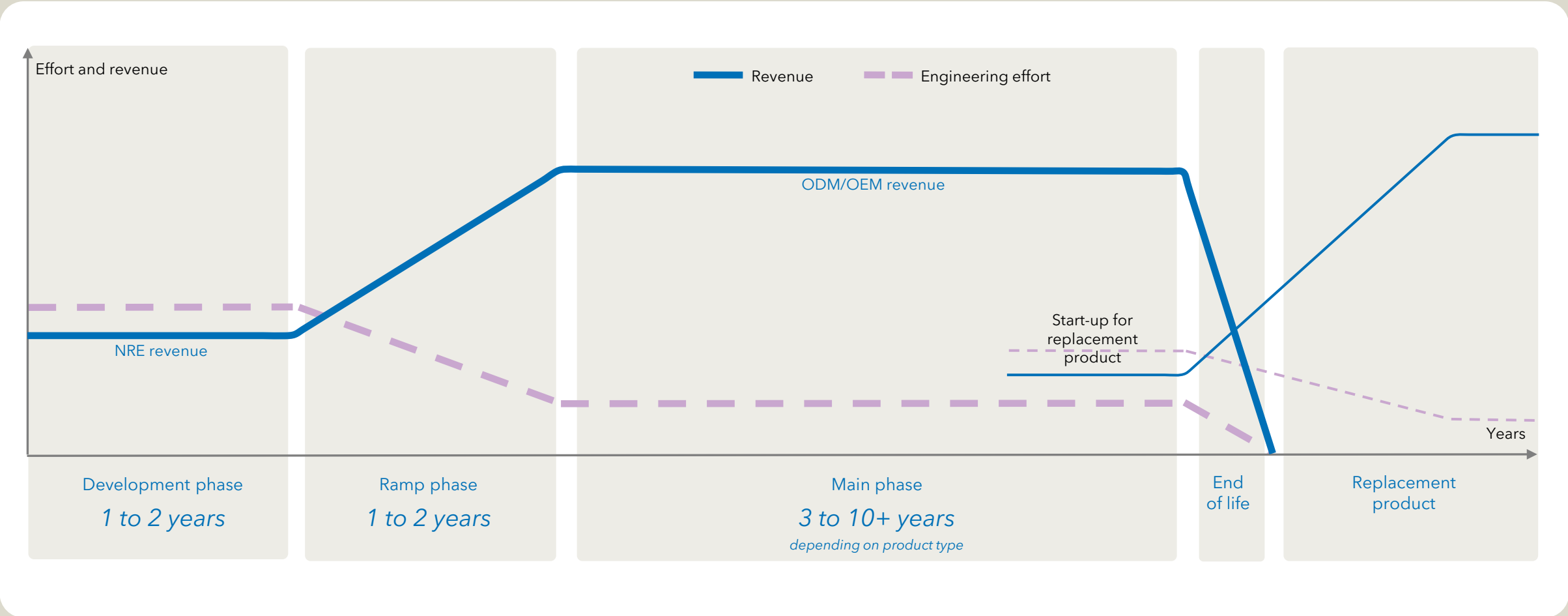


Industry Structure



Design-in customer solutions and long life cycles

Decade long contracts with global customers



What we do

RTX innovates, designs, and manufactures wireless communication solutions.

Working in close partnership with our B2B customers, we offer 'turn-key', end-to-end solutions with full product lifecycle management.



Enterprise

Wireless IP telephony products and sub-systems, with seamless and reliable integration

Comprising handsets, headsets, and advanced cloud-based tools across diverse environments like retail, healthcare, industrial settings.



ProAudio

Modules for high quality wireless audio solutions for our customers products

We simplify the creation of high-quality wireless audio solutions used in microphones, gaming headsets, conference systems, content creation tools, and intercoms for various industries.



Healthcare

Infrastructure solutions for wireless patient monitoring systems

We help our customers integrate wireless technology into patient monitoring solutions, seamlessly connecting patient worn devices and monitoring systems.

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Enterprise Update

Infrastructure, Handset and Headset



Highlights

- New orders from several long-term customers render a more robust result for Enterprise.
- Order horizon remain short, but some of our customers have reached the desired reduced inventory level
- SME customer segment develops in line with expectations

Revenue

Q1: **79** DKKm

Revenue (2023/24)

Q1: **45** DKKm

ProAudio Update

Connectivity modules for professional audio solutions



Highlights

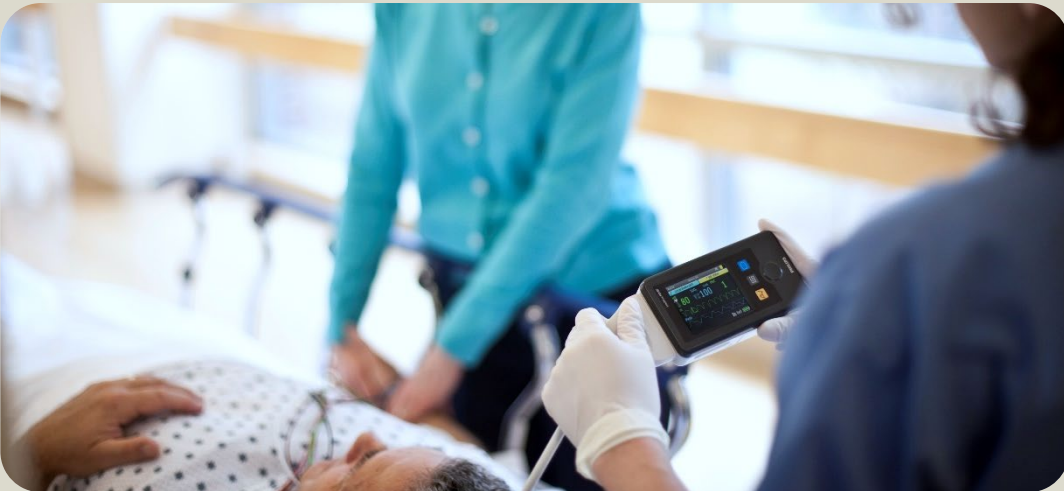
- Progress on extending customer portfolio for modules, improving profitability
- Transition from product to module is taking longer than anticipated
- Order pipeline for the year is building up supporting the outlook for the year

Revenue
 Q1: **17** DKKm

Revenue (2023/24)
 Q1: **24** DKKm

Healthcare Update

Infrastructure for patient monitoring solutions



Highlights

- Prolonged transition of ownership of the product systems
- Second field test of new product planned early financial Q3, together with major hospital chain in the US
- Order pipeline for the year is building up supporting the outlook for the year

Revenue

Q1: **5** DKKm

Revenue (2023/24)

Q1: **14** DKKm

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Revenue

Revenue

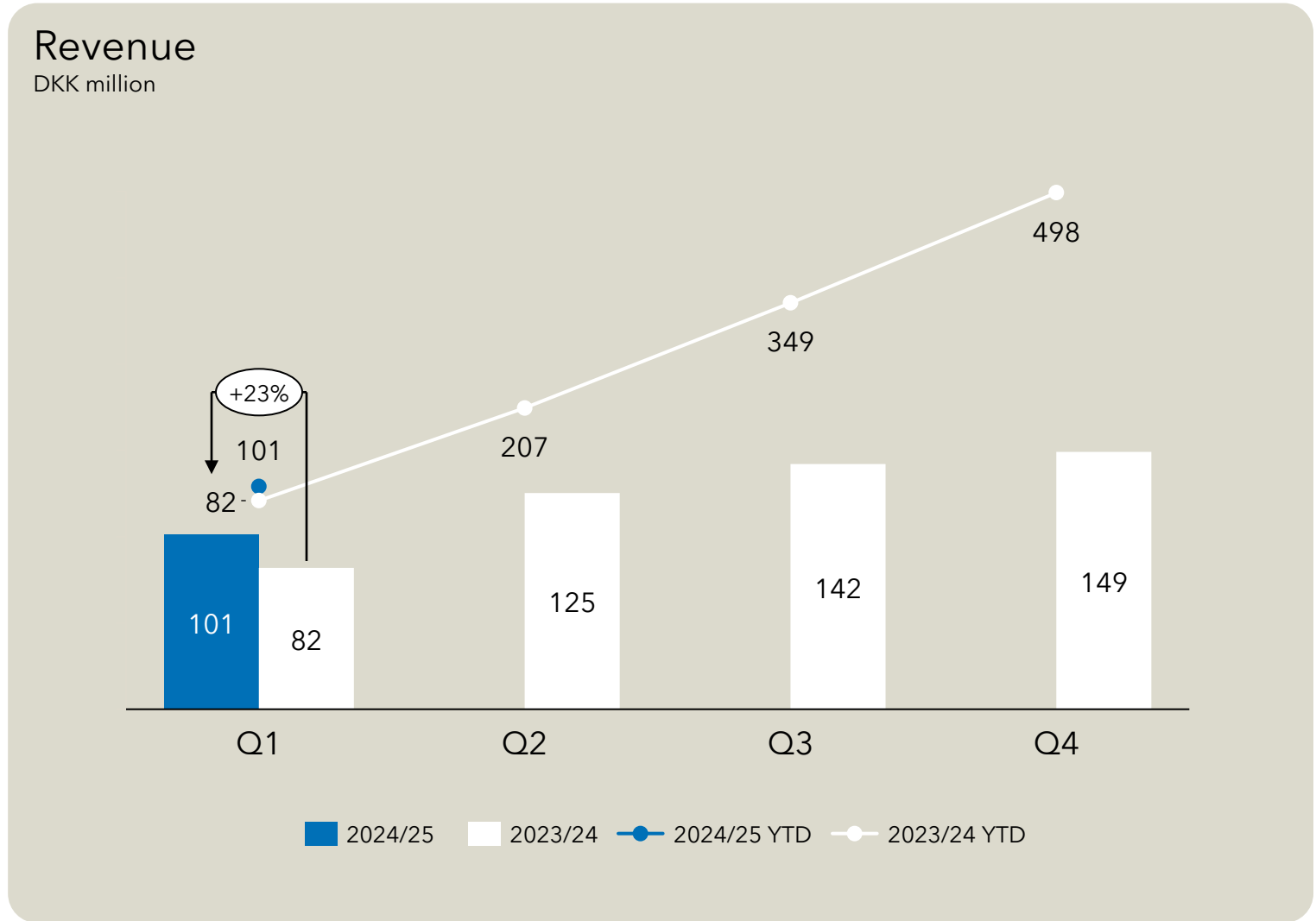
Q1: **101** DKKm

Revenue (2023/24)

Q1: **82** DKKm

The revenue development reflects a strong performance in Enterprise, where some customers have reduced their inventory and has started placing new orders. ProAudio is in line with expectations, where Healthcare is low for the quarter. The expectations for the full year is maintained.

The USD impact on the quarter compared to last year is 1.8%

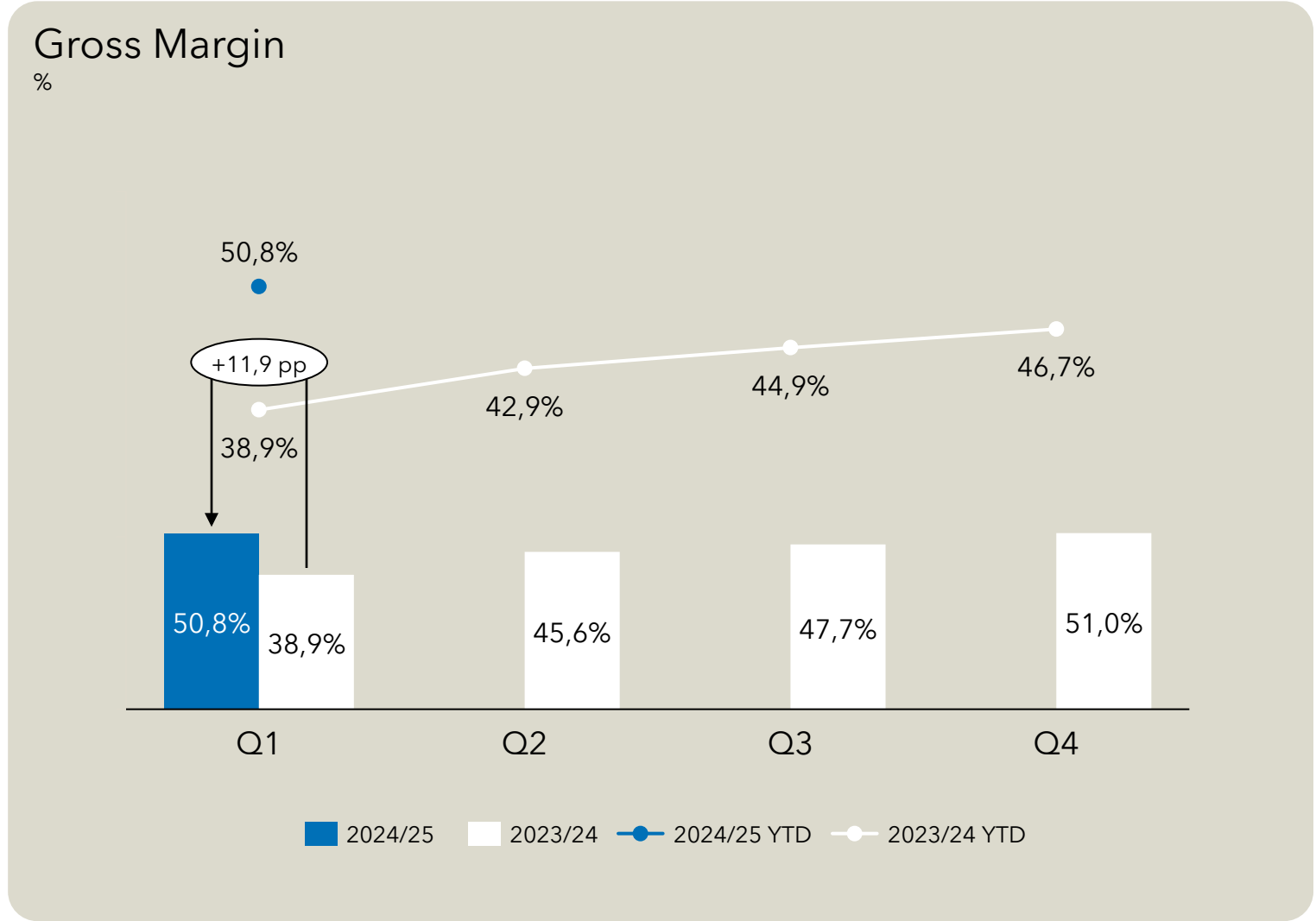


Gross Margin

Gross Margin
Q1: **50.8%**

Gross Margin (2023/24)
Q1: **38.9%**

As anticipated, we see a solid gross margin in Q1. This is a result of both product mix and cost optimization efforts in production planning and sourcing.



EBITDA

EBITDA

Q1: **-9.4** DKKm

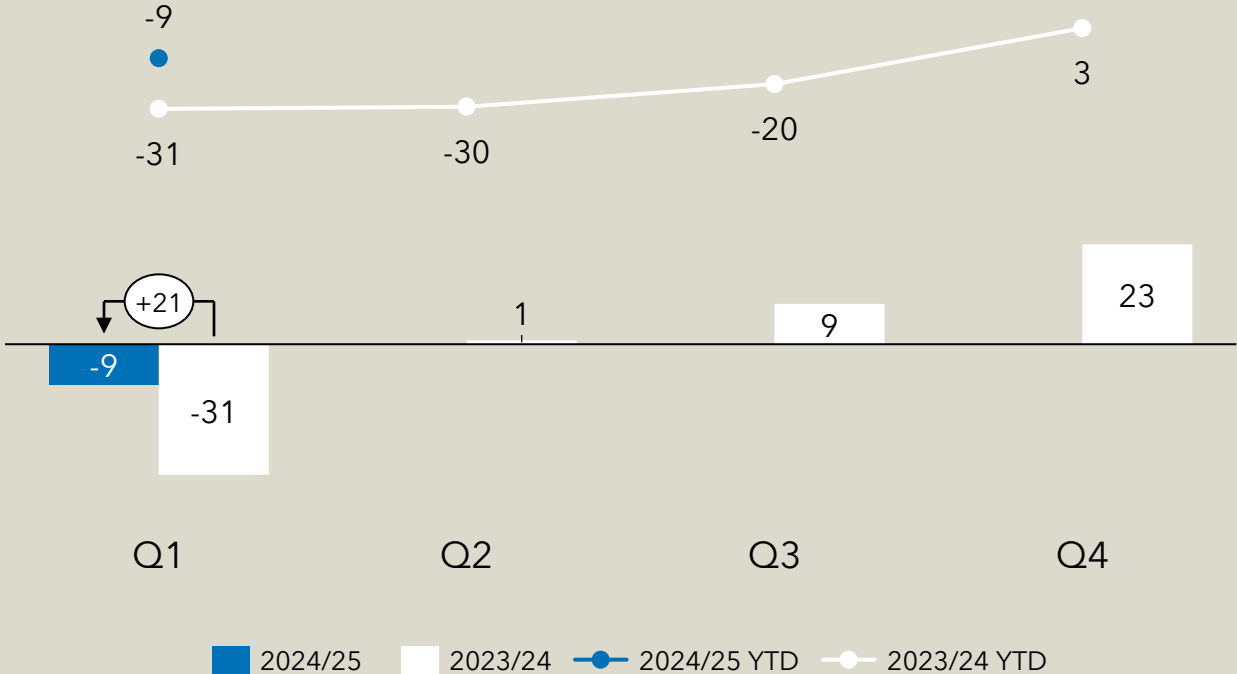
EBITDA (2023/24)

Q1: **-30.5** DKKm

The development in EBITDA for the period is impacted mainly by the revenue level and improved gross margin compared to same period last year.

EBITDA

DKK million



Other key financial highlight

Inventory

Q1: **82** DKKm

Q1 23/24: 108 DKKm

Inventory end of Q1

reached DKK 82 million (Q1 2023/24: DKK 108 million).

Inventory comprises components and goods in transit. During the quarter the inventory increased by DKK 4 million.

Net liquidity position

Q1: **97** DKKm

Q1 23/24 : 116 DKKm

Net liquidity position

reached DKK 97 million, by the end of Q1.

During the quarter the net liquidity position decreased by DKK 11 million, primarily due to a negative operating result.

Free Cash Flow

Q1: **-14** DKKm

Q1 23/24: -23 DKKm

Free Cash flow for the quarter was negative by DKK 14 million (Q1 2023/24: DKK -23 million).

The cash flow impact for the quarter is almost equally split between Cash flow from operations and Cash flow from investments.

Equity Ratio

Q1: **68 %**

Q1 23/24: 72%

The equity ratio of RTX continues to be at a solid level at 67.8 % at the end of Q1 2024/25.

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Outlook FY- 2024/25

2024/25 Financial Outlook

As communicated in annual report November 2024

Revenue: **490 to 520** DKKm

EBITDA: **0 to 20** DKKm

EBIT: **-35 to -15** DKKm

2024/25 Outlook is Maintained

Revenue:

- Development as anticipated
- Short visibility gives insight on 3-6 months
- Orderbook is building up

EBITDA / EBIT:

- Product costs in line with expectations
- Capacity costs in line with expectations

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QUESTIONS

