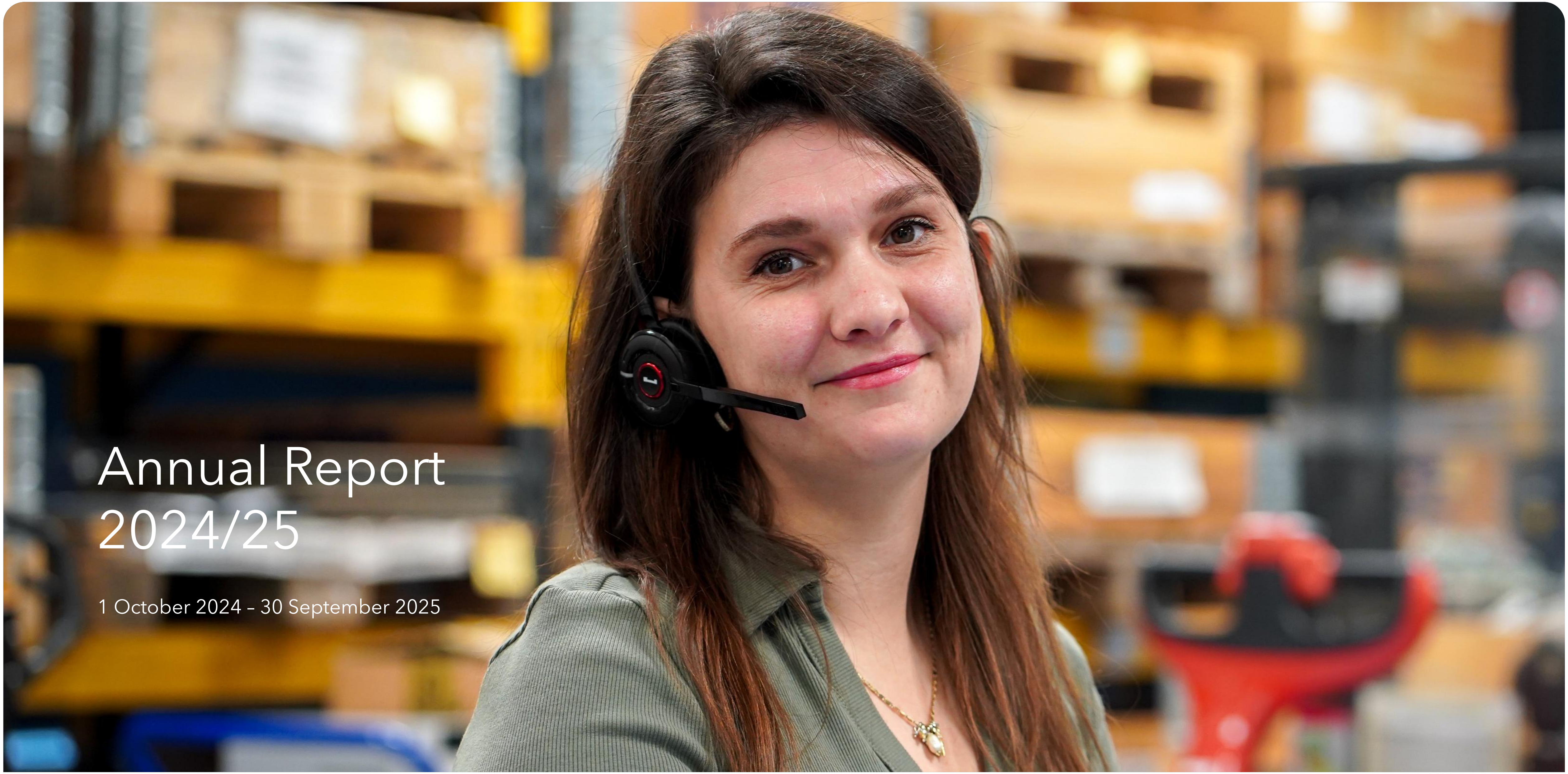

Annual Report 2024/25

1 October 2024 – 30 September 2025

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. Selected insights – 5-year ambition
3. Selected insights – Healthcare 2024/25
4. Selected insights – Retail 2024/25
5. Financial & business highlights for 2024/25
6. Outlook 2025/26
7. Q&A

Our **vision**

Helping people perform at their best

Utilizing wireless expertise, we provide secure and reliable communication products and solutions, fit for challenging environments

What we **do**

Reliable Wireless Communication

We innovate, design, and manufacture wireless communication solutions across Enterprise, ProAudio, and Healthcare. Partnering closely with our customers, we deliver customized technologies that complement and elevate their overall product portfolio.

High-quality communication for global brands

Creating value through trusted partnerships

hp

cisco

NEC

SENNHEISER

Alcatel·Lucent Enterprise

ERICSSON

LG

PHILIPS

snom

audio-technica

Husqvarna

poly

VoCoVo

HOLLYLAND MADE TO INSPIRE

Mitel®

YAMAHA

enreach

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Key Market Trends

Anytime, anywhere

The need for mobility, reliability, and operational efficiency is driving strong global growth in wireless products and applications

Aging population and increasing life expectancy

The rise in demand for healthcare services is intensifying expenditures and creating workforce strains due to staff shortages

Geopolitical tension and uncertainty

The demand for agility and resilience is increasing the need for trusted supplier chains and driving investment in defense and emergency communications

Continued digitalization

The demand for greater operational efficiency is accelerating adoption of integrated communication solutions across retail, healthcare, and industrial settings

Our Partnership Driven Value Chain

EMS Production Partnerships

Provide **asset light** business model for RTX

Provide **scalability** and **adaptability** to customer needs

Provide **resilient** global production footprint for RTX amid geopolitical instability and tariff uncertainty*

RTX

Our mission is to help our customers make a difference in their markets via:

- Market insights
- Technology leadership and innovation
- Design and development
- Manufacturing (outsourced) and logistics
- Product lifecycle management

B2B Customer Partnerships

Leading global brand owners

Long-term, 5-7 years, framework agreements provide **repeat revenue** for RTX

Design-in element, from integrating into customers' broader solutions, provides **stickiness** of partnerships

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* Helps mitigate risks related to tariff uncertainty and geopolitical instability, as production and assembly can be moved between countries

Our Growth Ambition

Protect and develop **core business**

Retail: Unlock growth with mobility solutions for frontline workers

Healthcare: Accelerate growth from wireless patient monitoring infrastructure

Cultivate **new growth markets**

Revenue Ambition

Targeting **double-digit annual revenue growth** towards 2030

Profitability Ambition

Targeting **EBITDA margin above 15%** by 2030

Agenda

Healthcare insights

What we have done

- The transition is gaining momentum, as evidenced by **solid revenue growth and expanding gross margins**
- **Analysis of the US market** validates our assumptions and identifies key adjacencies
- **Partnership for growth** enabled through closer cooperation

What we will do

- Strengthen leadership with new **SVP for Healthcare** segment, bringing strong international experience
- Invest to **accelerate execution speed**
- Looking ahead: **US as the priority,** while we map out future growth markets

Agenda

Retail insights

What we have done

- Proven model with growing European retail footprint, reflected in **solid revenue growth and earnings**
- **Transforming frontline** operations and customer experience with advanced wireless technology
- **Partnership with market leaders** driven by the business case for retail stores

What we will do

- Leadership will be strengthened, by full focus from our experienced **SVP for Enterprise & ProAudio**, who have deep market insight and strong industry relations
- Invest in resources to support **geographical market expansion** together with our partners.
- Looking ahead: **EU and US as the priority,** while we map out future growth markets

Agenda

Annual Report 2024/25

- **Profitable growth regained,** total revenue increased by 10 %
- **Strong performance in core segments** was delivered, as Enterprise revenue rose **21%** and Healthcare revenue grew **43%**
- **Focused execution and improved operational efficiency** drove a **3.3-pp** increase in gross margin and reduced inventory to **DKK 37 million**.
- **Strengthened liquidity provides a solid foundation for the future**, reflected in a year-end net liquidity position of **DKK 153 million**.
- **Commitment to sustainability and responsibility** progressed with the completion of the Scope 3 emissions mapping.
- **Leadership transition** was successfully initiated, with **Henrik Mørck Mogensen** joining as CEO on **1 March 2025**

Enterprise update

Infrastructure, Handset, and Headset

Highlights

- **21% year on year revenue growth**, driven primarily by retail and the normalization of key customer demand patterns
- Continuously **strong orderbook** from several long-term customers
- Revenue and GM impacted by a **declining USD** in the last half of the financial year

Enterprise Revenue

Q4: **103** DKKm

24/25: **402** DKKm

Revenue (2023/24)
Q4: 104 DKKm

Revenue (2023/24)
12M: 331 DKKm

ProAudio update

Connectivity modules for professional audio solutions

Highlights

- **Revenue below expectations** as we have seen lower volumes from several customers and longer onboarding time of new ones
- **Focus** on building the pipeline and increasing module sales while phasing out low-margin full products
- **Growth potential** in new applications such as defense-sector offers limited short-term impact, but strong long-term opportunity

ProAudio Revenue

Q4: **23** DKKm

24/25: **79** DKKm

Revenue (2023/24)
Q4: 29 DKKm

Revenue (2023/24)
12M: 120 DKKm

Healthcare update

Infrastructure for patient monitoring solutions

Highlights

- Revenue for the quarter on **key infrastructure products** and modules for patient monitoring devices
- Investing in execution and building up order book
- **Transitioning towards full product ownership** and seamless integration progressing in close cooperation with partners and customers

Healthcare Revenue

Q4: **15** DKKm

24/25: **67** DKKm

Revenue (2023/24)
Q4: 17 DKKm

Revenue (2023/24)
12M: 47 DKKm

Revenue

Revenue

Q4: **140** DKKm

Revenue Q4 2023/24: 149 DKKm

24/25: **547** DKKm

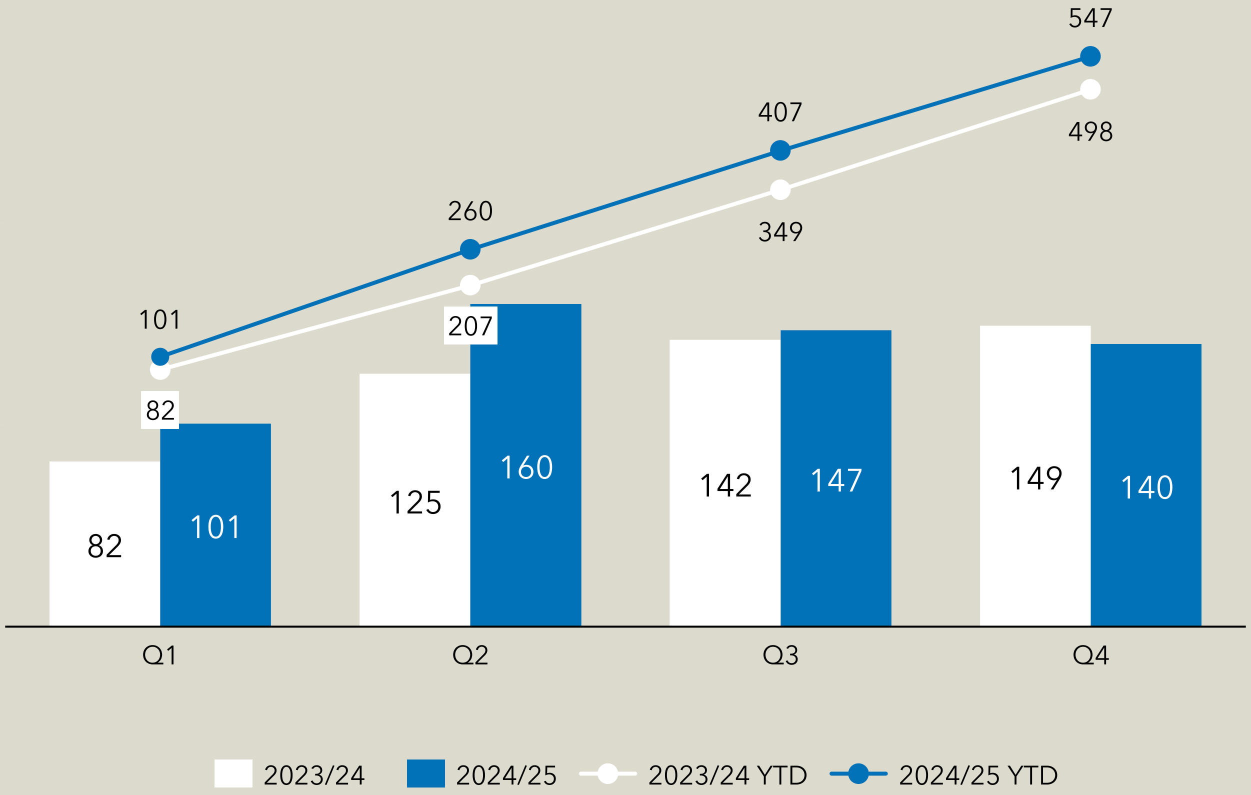
Revenue 2023/24: 498 DKKm

For the fiscal year 2024/25, revenue rose by **10% year on year** to DKK 547 million, and by **12% when adjusted** for USD effects.

- Enterprise growth driven by retail
- Healthcare growth from product sales
- ProAudio lower sales of full products

Revenue

DKK million



Gross Margin

Gross Margin

Q4: **48.1** %

Gross margin Q4 2023/24: 51.0%

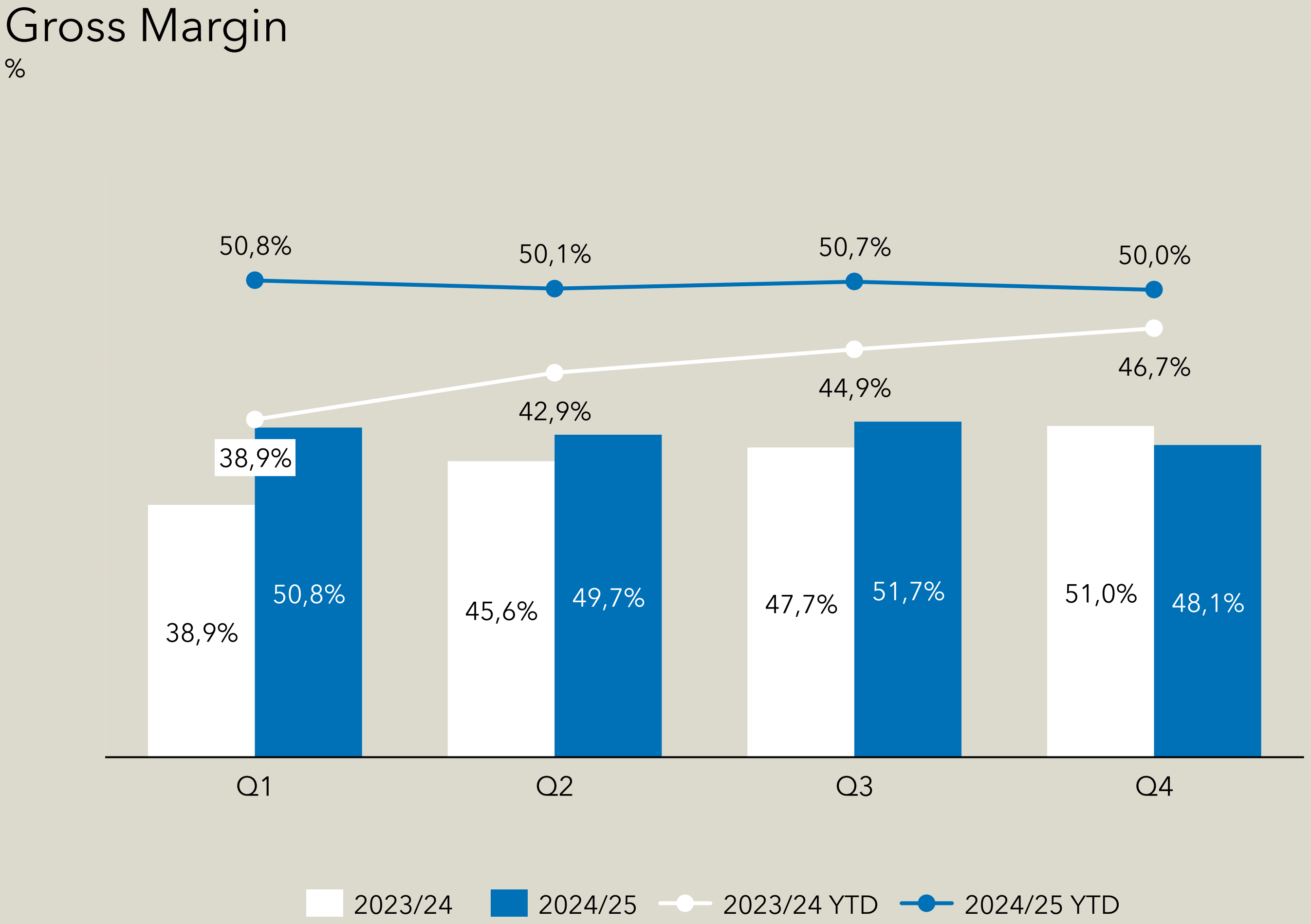
12M: **50.0** %

Gross margin 12M 2023/24: 46.7%

For the fiscal year 2024/25, GM rose by **3.3 pp year on year** to 50% in 2024/25.

Growth is driven by:

- Product and customer mix
- Growth in Healthcare segment
- Cost optimization efforts in production planning and sourcing.



EBITDA

EBITDA

Q4: **13.3** DKKm

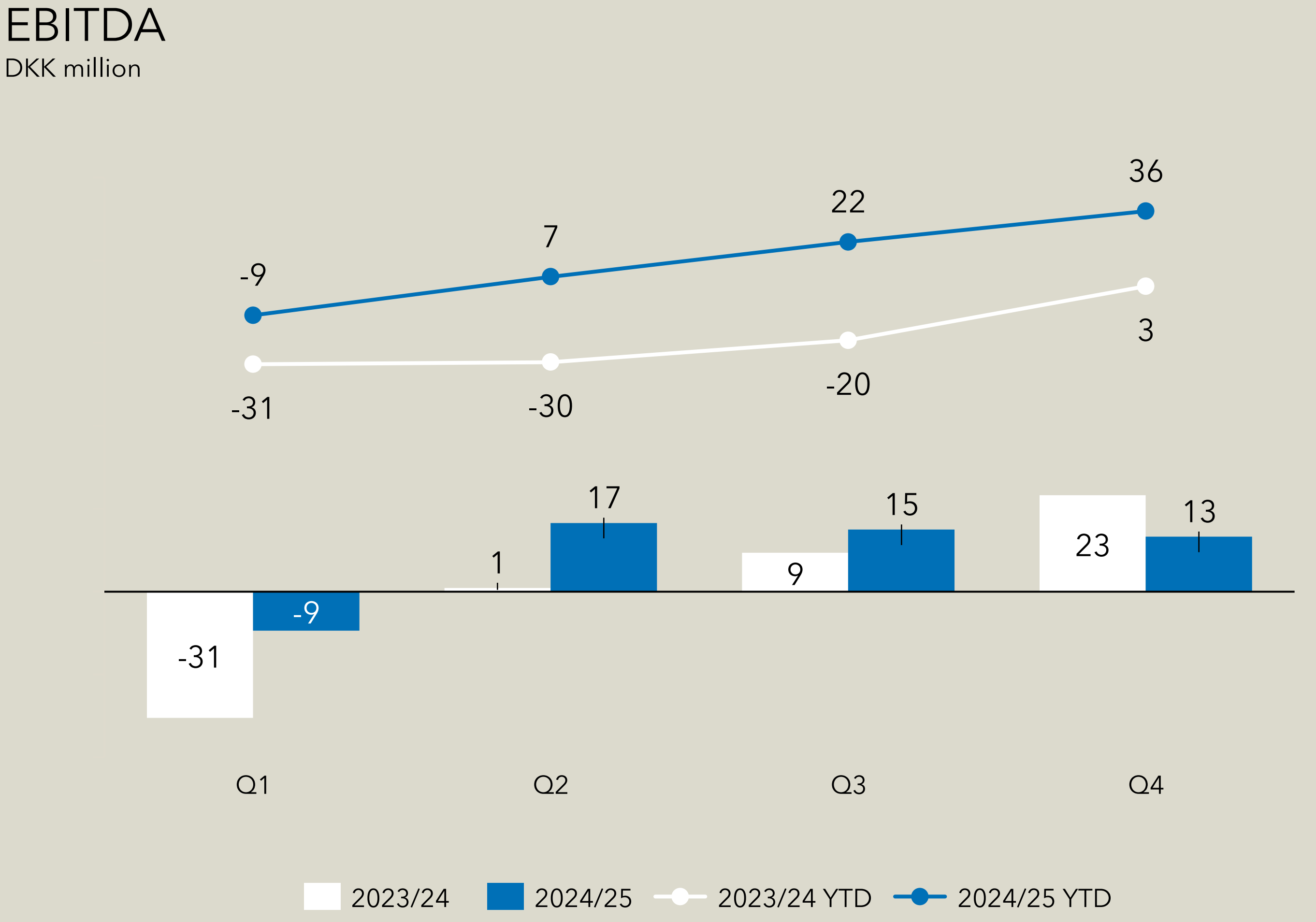
EBITDA Q4 2023/24: 23.3 DKKm

12M: **35.5** DKKm

EBITDA 12M 2023/24: 3.1 DKKm

For the fiscal year 2024/25, EBITDA rose by **32.4 DKKm year on year** to 35.5 DKKm in 2024/25.

The development in EBITDA for the period is impacted mainly by the growth in revenue and gross margin.



Other key financial highlight

Inventory

Q4: **36.8** DKKm

23/24: 78.3 DKKm

Comprised of goods in transit and components.

Reduction on component inventory as planned.

Free Cash Flow

24/25: **52.8** DKKm

23/24:. -1.0 DKKm

Positive cash flow is impacted both by positive operational result and by changes in working capital.

Net liquidity position

Q4: **153** DKKm

23/24: 107 DKKm

During the quarter, the net liquidity position increased primarily due to positive cash flow from operations.

Free Cash Flow (FCF) = Cash flow from operating activities + Cash flow from investment activities

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Financial Outlook FY - 2025/26

Revenue: **575** to **625** DKKm

EBITDA: **35** to **65** DKKm

EBIT: **0** to **30** DKKm

- Revenue growth outlook driven by solid pipeline, customer relationships, and new product launches.
- EBITDA supported by efficiencies, cost discipline, and product mix.
- Key risks: Macroeconomic volatility & USD exchange rate.

Questions?

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and corporate news