

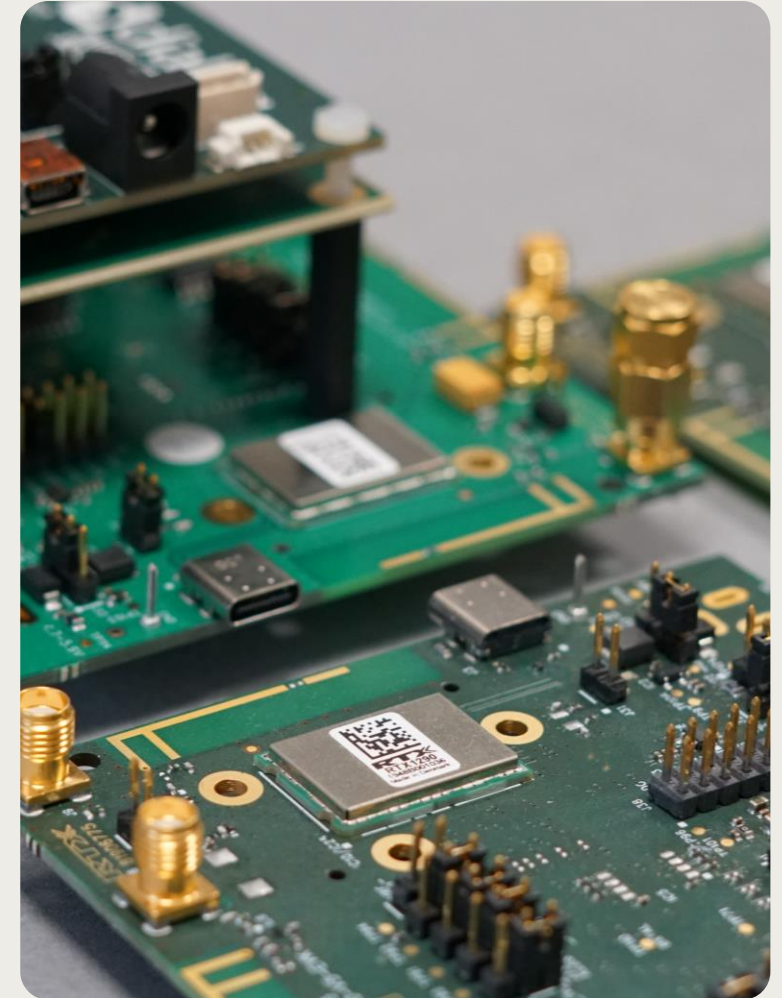
RTX Annual Report 2023/24 – Investor Presentation

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.



Business Update Highlights – Q4 2023/24

- **Revenue growth through the quarters in 2023/24:** Q4 2023/24 reached DKK 149 million. During the year we have seen an increase in new orders, however not at the anticipated speed. Outlook remains short-term, and the orderbook is still below expectation.
- **Improving gross margin:** Q4 reached 51.0% and increased significantly compared to Q1 (38.9%), both due to product mix, targeted improvement of gross margin on specific products and higher overall revenue, rendering semi-variable cost with less impact on the gross margin. Full year gross margin ended at 46.7% compared to 45.8% last year.
- **Positive EBITDA** at DKK 23 million in Q4. Full year EBITDA ended at DKK 3 million. Compared to 2022/23 with EBITDA of DKK 108 million the results is not considered satisfactory.



2023/24: Temporary slowdown but unchanged potential for RTX

- **Market Insights:**

- Demand in the second half of 2023/24 remained weak, though market share was retained.
- Changing market dynamics impacted the value chain and end-user behavior.
- Encouraging growth and diversification in the customer base.

- **Product and Market Achievements:**

- Positive customer and partner feedback for OEM.
- Growth in Enterprise solutions for the retail market driven by new product launches by a customer.
- Re-orders from a long-standing European customer in the latter half of the year.
- ProAudio partnership expansion in North America, leveraging a modular approach for scalability.

- **Healthcare Segment Progress:**

- Signed a strategic collaboration with a global healthcare company for next-gen wireless hospital solutions.
- Achieved successful field tests at a major US hospital chain.
- Progress aligns with long-term goals for the Healthcare segment.



2023/24: Temporary slowdown but unchanged potential for RTX

- **Result in line with adjusted Outlook**

On 30 June 2024, RTX announced an adjusted outlook, due to postponed orders and lower demand, particularly in the ProAudio segment, but also for one of our major customers in the Enterprise segment. The results achieved are in line with the updated outlook (Revenue DKK 500 to 510 million, EBITDA DKK 0 to 10 million, EBIT DKK -40 to -30 million).

- Revenue: DKK 498 million.
- EBITDA: DKK 3 million.
- EBIT: DKK -34 million.

- **Outlook 2024/25**

Order visibility remains limited, and we are observing significant challenges in the global supply chain for electronics worldwide. This is reflected in the outlook for 2024/25

- Revenue: DKK 490-520 million.
- EBITDA: DKK 0 - 20 million.
- EBIT: DKK -35 to -15 million.



Business Update Highlights - Q4 & FY 2023/24

Revenue

Q4: **149** DKKm

FY: **498** DKKm



Revenue (2022/23)

Q4: **225** DKKm

FY: **783** DKKm

The revenue development reflects that customers have reduced their inventory and has started placing new orders.

Enterprise

Q4: **103**

FY: **331**



527 DKKm
FY 2022/23

ProAudio

Q4: **29**

FY: **120**



186 DKKm
FY 2022/23

Healthcare

Q4: **18**

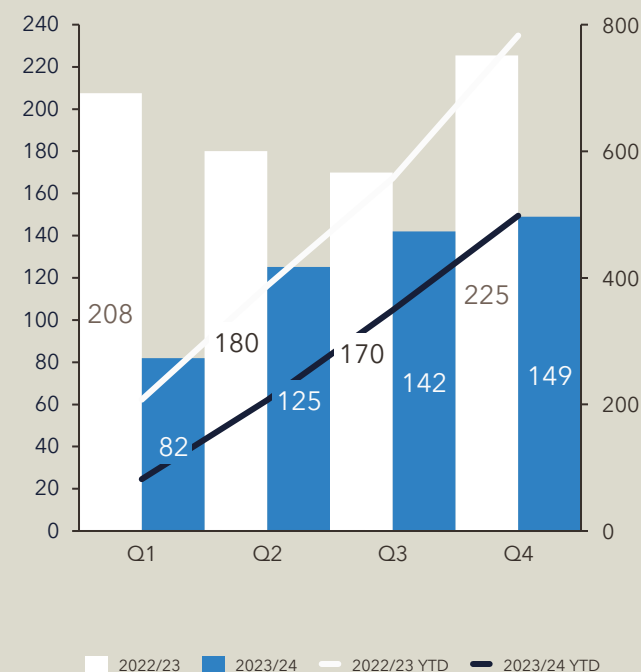
FY: **47**



70 DKKm
FY 2022/23

Revenue

DKKm



Business Update Highlights - Q4 & FY 2023/24

Gross Margin

Q4: **51.0** %

FY: **46.7** %



Gross Margin (2022/23)

Q4: **44.7** %

FY: **45.8** %

The development in gross margin during the current financial year reflects both increased profitability from product mix and an overall increase in revenue.

EBITDA

Q4: **23** DKKm

FY: **3** DKKm



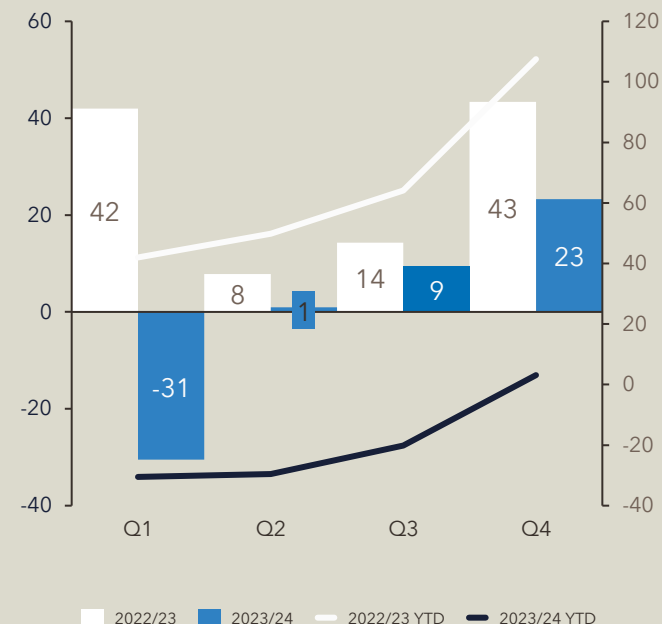
EBITDA (2022/23)

Q4: **43** DKKm

FY: **108** DKKm

The development in EBITDA for the period is impacted mainly by the revenue level, which is lower than last year, but improving throughout the financial year.

EBITDA DKKm



Financial Update Highlights - Q4 & FY 2023/24

Change in Inventory



Q4: **12** DKKm
 FY: **24** DKKm

Inventory end of Q4 reached DKK 91 million (Q4 2022/23: DKK 122 million). The reduction in inventory is a result of revenue picking up and utilization of component inventory for products sold.

RTX is returning to a cooperation where our product partners are sourcing components for production. During the next year, a substantial part of the components at RTX inventory is planned to be used in production.

Change in net liquidity position



Q4: **7** DKKm
 FY: **30** DKKm

Positive development in the quarter on net liquidity position of DKK 7 million. This is a result of both positive EBITDA, a reduction of inventory and reduced working capital.

The development for the fiscal year is impacted positively by reduction in inventory and working capital and negatively by operational result and share buy back program.

Share Buy Back Program



Q4: **3** DKKm
 FY: **20** DKKm

Share Buy Back program of DKK 20 million was announced on 30 November 2023.

Just prior to the publication of the Q4 & FY 2023/24 report (22 august 2024) the share buy back program of DKK 20 million was concluded.

Q&A Session

Thank you for your attention

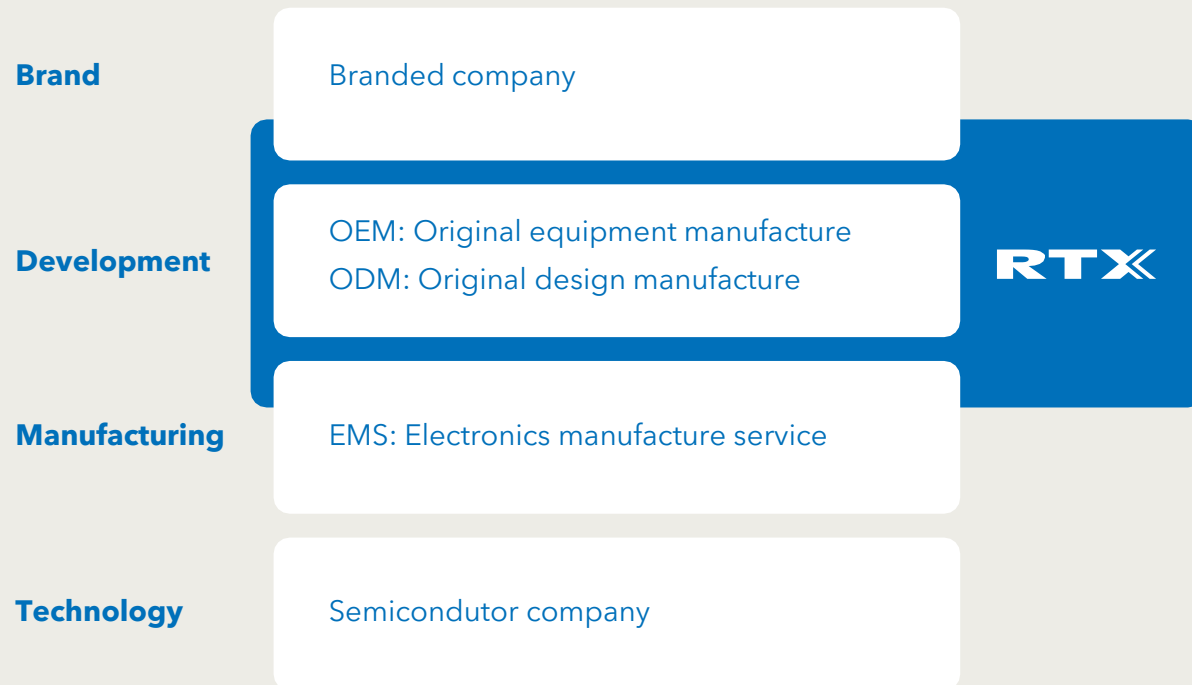
For further information, please contact
CEO Peter Røpke or CFO Mille Tram Lux at +45 9632 2300

Our purpose is to help
people perform at their best.

We provide our customers with the best possible wireless communications solutions, allowing their customers to seamlessly connect and communicate.

RTX and our market position

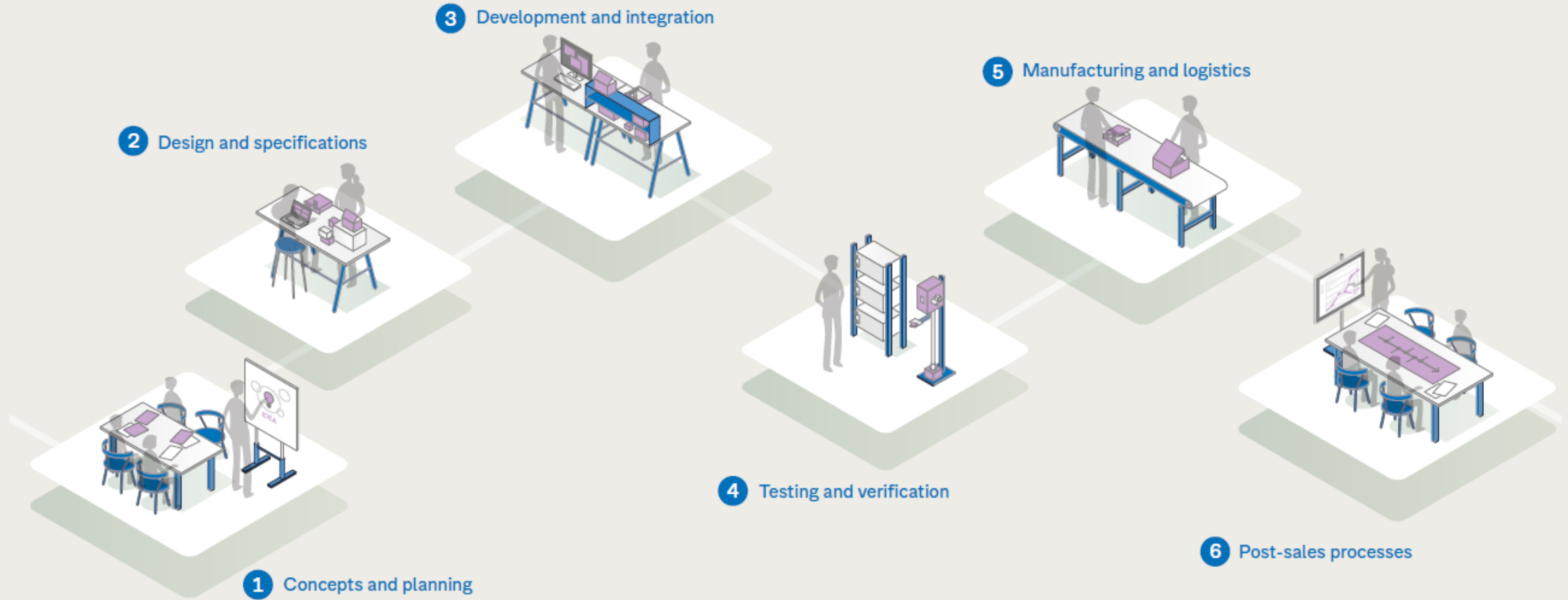
Multiple horizontal layers



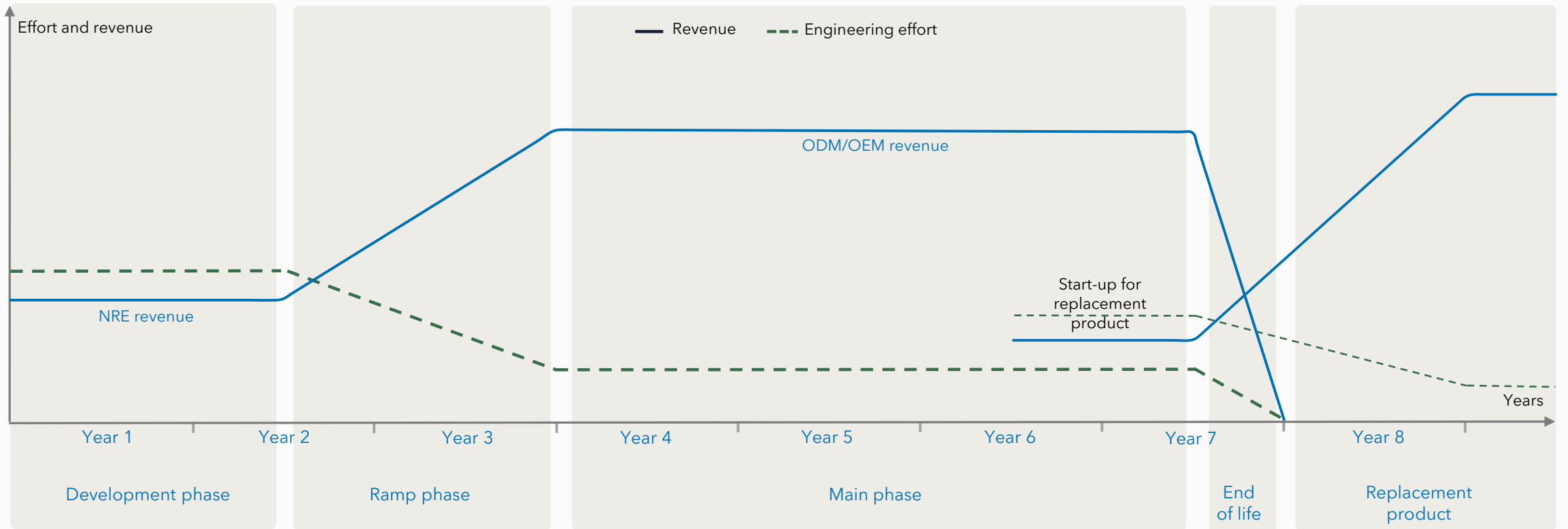
RTX - A solutions provider

- RTX operates mainly in the spectrum of development as an ODM/OEM.
- Providing a range of services; including product customization, technology integration, and end-to-end solutions encompassing full product lifecycle management.
- Through long-term partnerships we seamlessly align with our customers' development processes and operations.
- As a pure-play solutions provider, we refrain from directly marketing and selling RTX products and solutions to end-users. Our primary focus revolves around serving as an ODM/OEM for our customers and as a true partner we tie our earnings to our customers' market success.

How we work



RTX - Revenue Model



Customers and Partnerships

Global B2B customers

RTX's wireless solutions enable our B2B customers to market **reliable**, **secure**, and **scalable** systems with **seamless integration** to meet their specific communication and monitoring needs and respond to market demands.

