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Investor Presentation

Q3 - 2024/25

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. Selected insights - ProAudio
4. Financial Highlights for Q3/9M 2024/25
5. Outlook
6. Q&A



Helping people perform at their best

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



Creating value through trusted partnerships

Enabling global leaders to focus on
brand and market development

by

designing and producing
high-quality communication
products and solutions



NEC

Alcatel-Lucent
Enterprise



PHILIPS



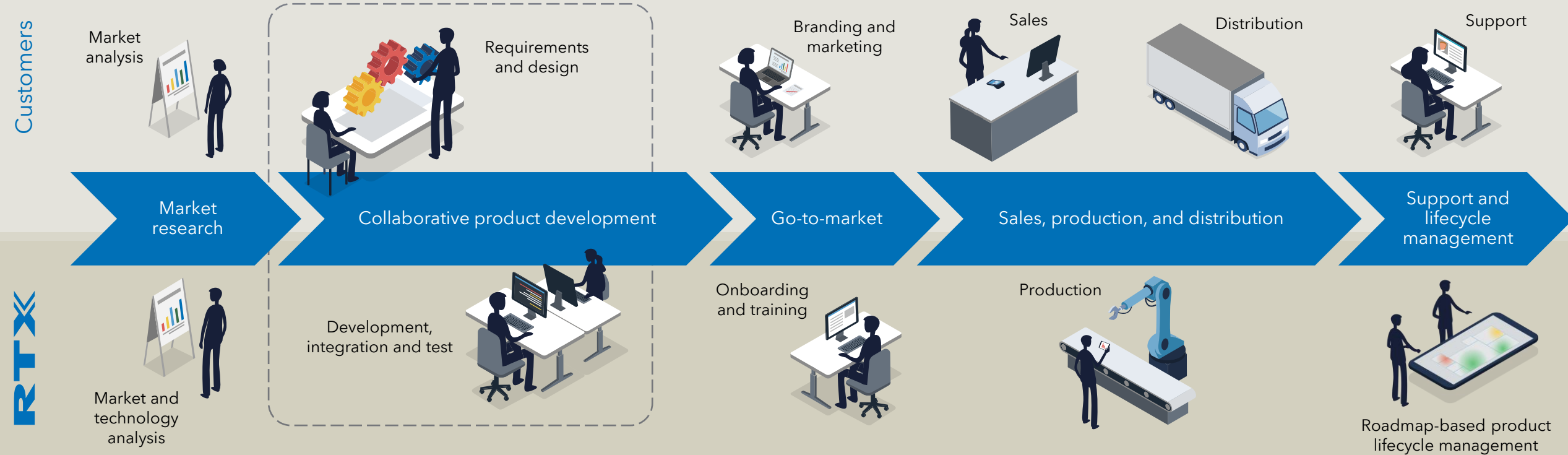
Husqvarna



snom

VocoVo

Trusted partnerships throughout the product lifecycle



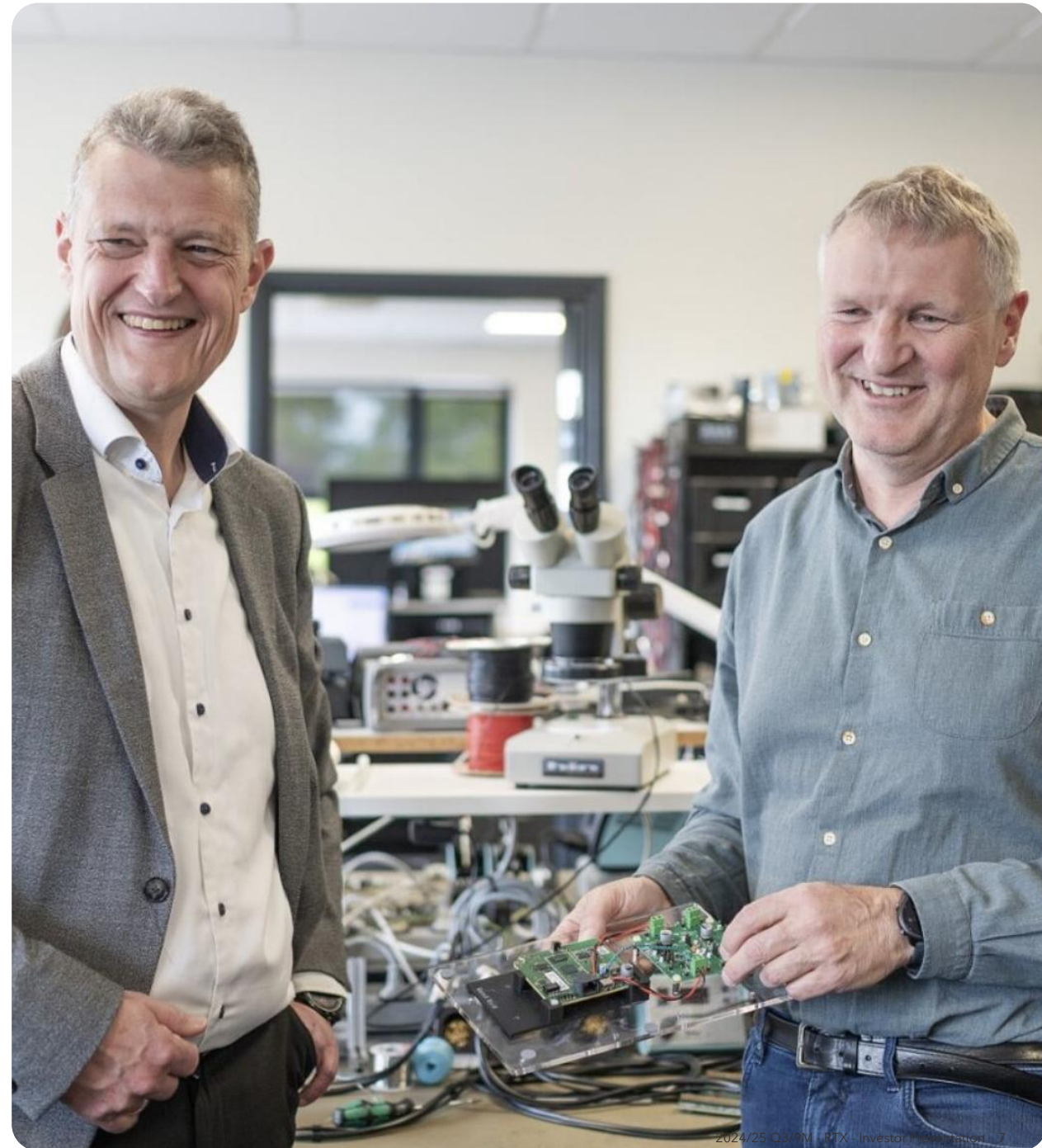
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Interim Report 9M 2024/25

Solid revenue and profitability leads to confidence in guidance

- Enterprise strength, particularly retail
- Healthcare progress on products
- Stabilizing demand patterns
- Guidance raised and profitability expectations narrowed
- Currency impact of weaker USD



Enterprise products and customers



Enterprise update

Infrastructure, Handset, and Headset



Highlights

- › 9M YoY growth of 31%, driven primarily by retail and the normalization of key customer demand patterns
- › Continuously strong orderbook from several long-term customers
- › Order horizon remains short at three to six months
- › Currency impact of weaker USD in Q3

Revenue

Q3: **106** DKKm 9M: **299** DKKm

Revenue (2023/24)

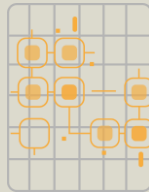
Q3: **103** DKKm 9M: **228** DKKm

ProAudio – Secure and reliable sound

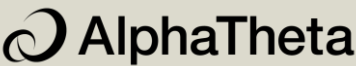
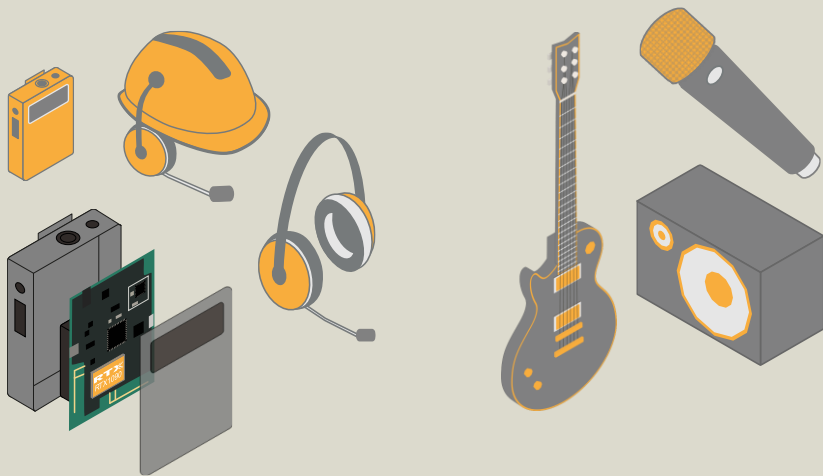
Standard RTX modules



Software solutions



- › TeamEngage®
- › Sheerlink®
- › Sheersound®



ProAudio update

Connectivity modules for professional audio solutions



Highlights

- › Focus on Modules: Prioritizing module business, while we see lower normalized volumes in full product sale in ProAudio
- › Revenue below expectations: Lower volumes from key customers and longer onboarding of new ones
- › Growth potential: New applications such as defense-sector cooperation offers limited short-term impact, but strong long-term opportunity

Revenue

Q3: **18** DKKm

9M: **56** DKKm

Revenue (2023/24)

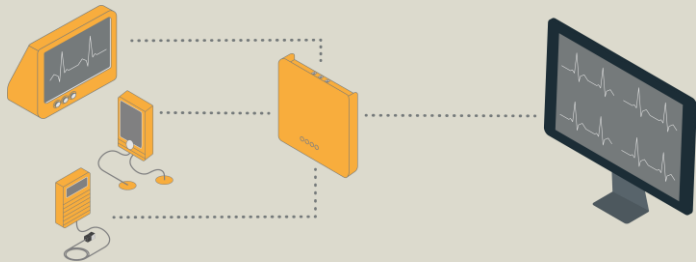
Q3: **27** DKKm

9M: **92** DKKm

Healthcare products, customers and potential partners

RTX

Customers



Devices and monitoring

PHILIPS

SIEMENS

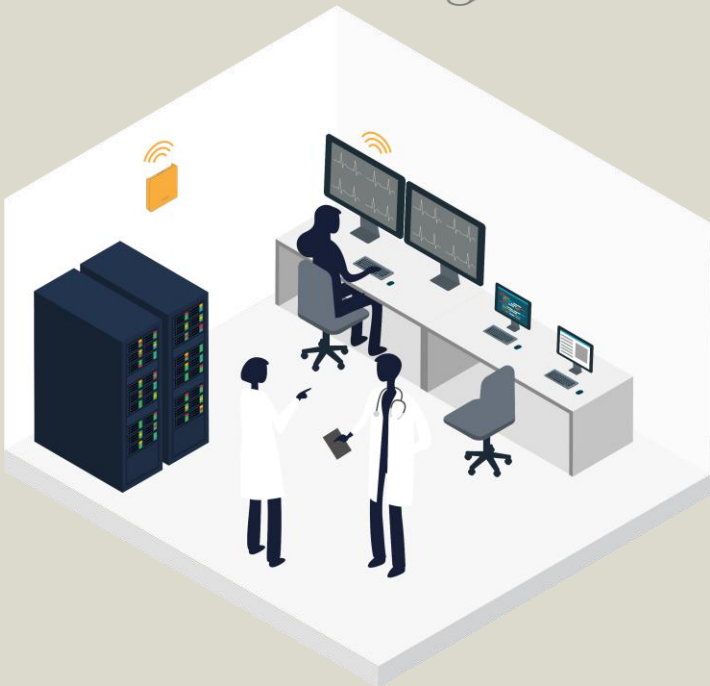


Dräger

Hospital IT infrastructure

CISCO

aruba



Healthcare update

Infrastructure for patient monitoring solutions



Highlights

- › Revenue for the quarter on key infrastructure products and modules for patient monitoring devices
- › Building up orderbook on key products
- › Transition to full product ownership and seamless integration progressing in close cooperation with partners and customers

Revenue

Q3: **23** DKKm

9M: **52** DKKm

Revenue (2023/24)

Q3: **12** DKKm

9M: **29** DKKm

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Selected insights - ProAudio

Critical communication

APPLICATION

- First responders
- Defense - Tactical teams

RTX value proposition

- **Ready to go:** Reliable communication is a lifeline during crises, disasters, and public safety operations
- **Seamless wireless teamwork:** Adaptive intercom keeps crews connected on the move
- **Fast, natural collaboration:** Up to 10 people talk simultaneously without delays



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Revenue

Revenue

Q3: **147** DKKm

Revenue Q3 2023/24: **142** DKKm

9M: **407** DKKm

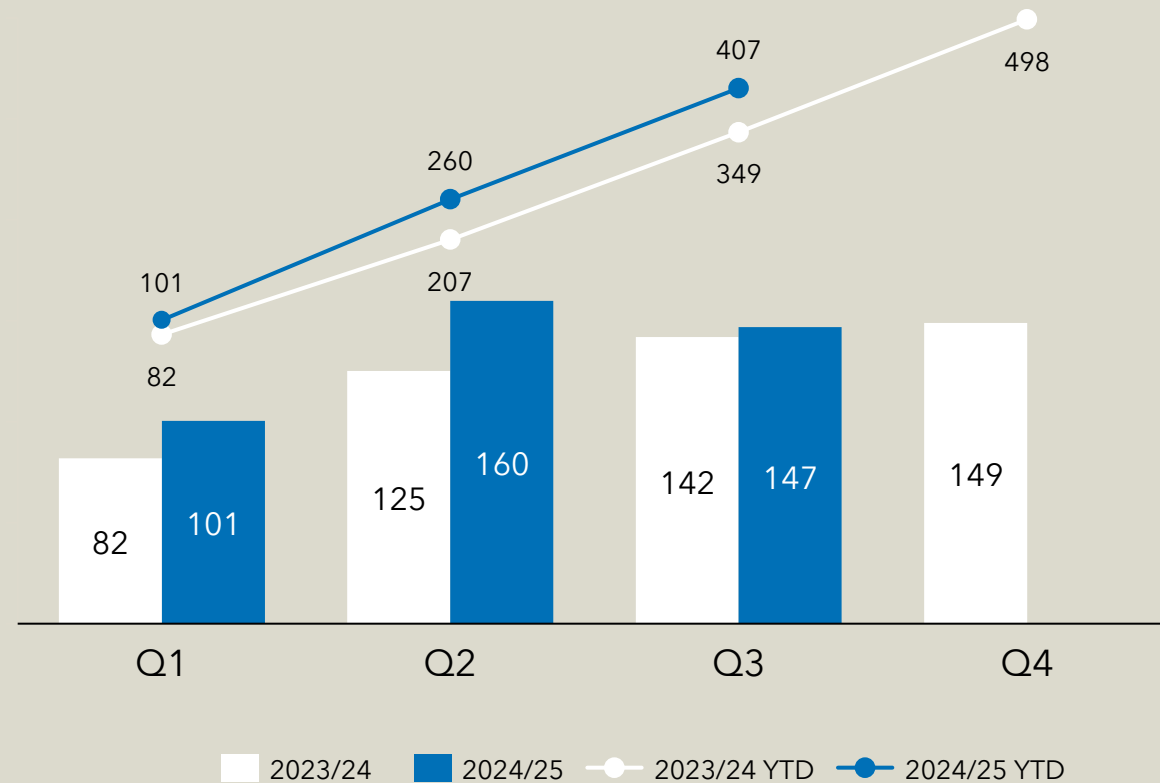
Revenue 9M 2023/24: **349** DKKm

- Enterprise growth driven by retail
- Healthcare growth from product sale
- ProAudio lower sales reflecting low full product sale, according to strategic focus

For the first nine months of 2024/25, revenue rose by **16.7% year on year** to DKK 407.3 million, and by **18.0% when adjusted** for USD effects.

Revenue

DKK million



Gross Margin

Gross Margin

Q3: **51.7%**

Gross margin Q3 2023/24: **47.7%**

9M: **50.7%**

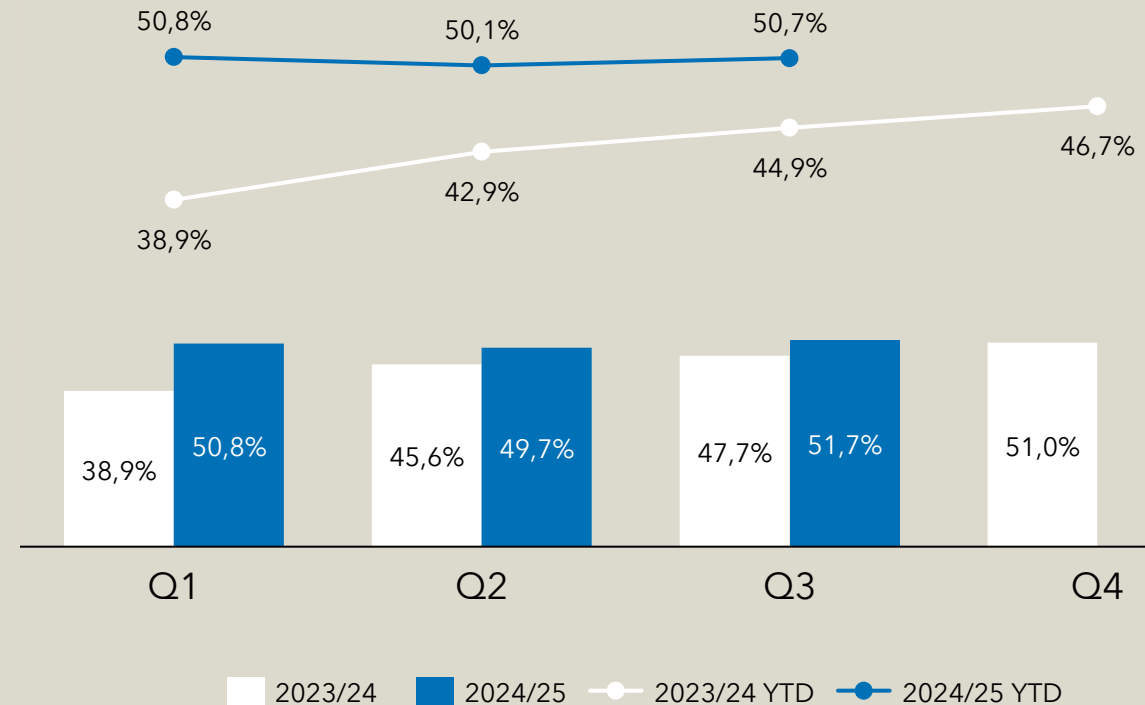
Gross margin 9M 2023/24: **44.9%**

Growth YoY from

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

Gross Margin

%



EBITDA

EBITDA

Q3: **15.0** DKKm

EBITDA Q3 2023/24: **9.4** DKKm

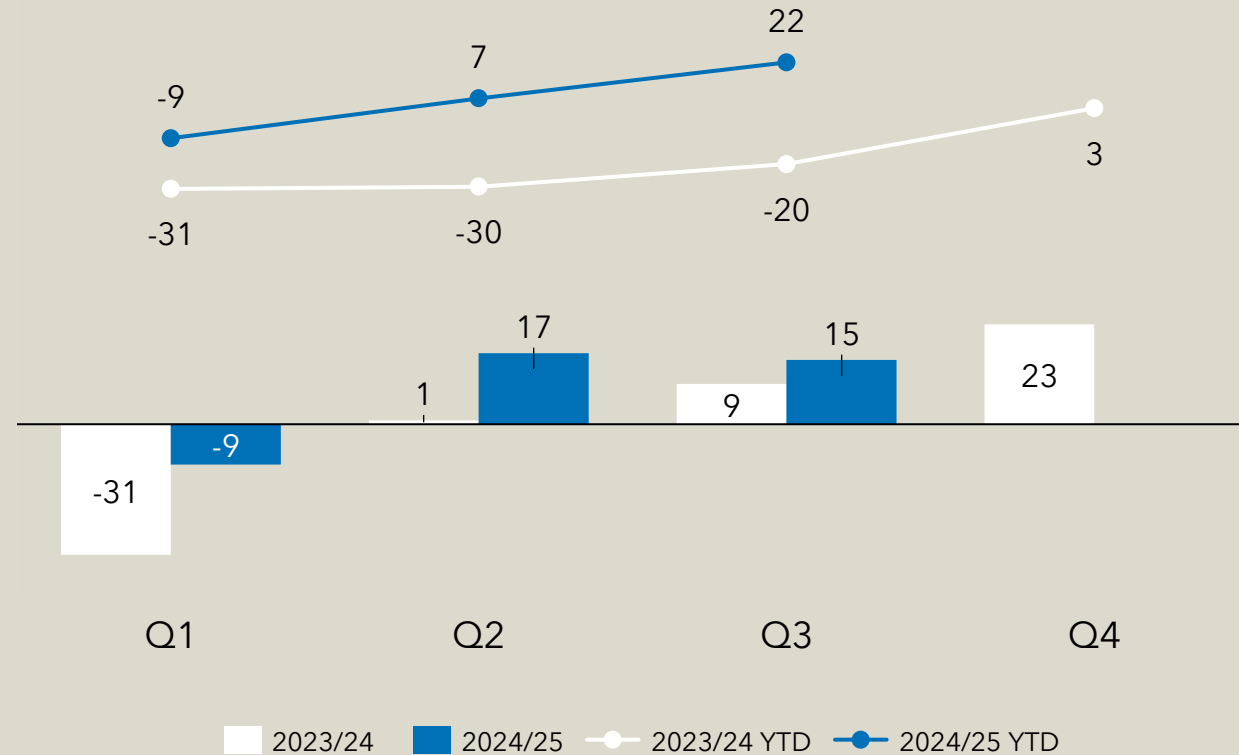
9M: **22.2** DKKm

EBITDA 9M 2023/24: **-20.1** 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

Q3: **56.5** DKKm

LY: 90.7 DKKm

Comprised of goods in transit and components

Reduction on component inventory as planned

Free Cash Flow

9M: **11.6** DKKm

LY: -14.2 DKKm

Positive cash flow is primarily impacted by positive operational result, secondary changes in working capital.

Net liquidity position

Q3: **119** DKKm

LY: 100 DKKm

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

Share Buyback Program

Objective

- Enhance shareholder value by returning excess capital to shareholders, according to capital policy

Program size and type

- 20 DKKm Safe Harbour

Timing

- 1st of September 2025 to 1st of September 2026

Intended impact

- Support share price stability
- Increase in earnings per share (EPS)



SHARE BUY BACK

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Outlook FY - 2024/25

2024/25 Financial Outlook

Revenue: **530 to 560** DKKm

EBITDA: **25 to 35** DKKm

EBIT: **-5 to 5** DKKm

2024/25 Updated and narrowed outlook

Revenue:

- › Growth in Enterprise and Healthcare
- › Orderbook is building up
- › Short visibility gives insight on 3-6 months forecast

EBITDA / EBIT:

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

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Questions?

