

The Robit logo is displayed in a bold, white, sans-serif font against a dark blue background. The letter 'i' in 'Robit' has a horizontal bar with a registered trademark symbol (®) to its upper right.

**Robit<sup>®</sup>**

# INTERIM REPORT H1/2018

MIKA VIRTANEN, CEO  
ILKKA MIETTINEN, CFO

16 AUGUST 2018

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**Robit<sup>®</sup>**

# ROBIT – A GENUINE GROWTH COMPANY

**GROWTH  
COMPANY**

**Organic and  
structural growth**

**~26%  
p.a.**

**Sales growth of  
last 12 years**

**19**

**Own sales & service  
points worldwide**

**~150**

**Dealers globally**

**4**

**MARKET  
SEGMENTS**

**Mining, Construction,  
Well Drilling, Tunneling**

**6**

**Manufacturing plants  
forming global footprint**

**PRODUCT  
OFFERING**

**Top Hammer  
Down the Hole  
Digital Services**

**Robit®  
HAICO  
Rock Tools**

**Strong brand  
strategy**



# HIGHLIGHTS H1/2018

## PROS

- **Top Hammer business continued strongly with growth of +18%**
- **Strong growth in EMEA and CIS & East**
- **New major production facility in Korea in full use**
- **Operational cash flow**

## CONS

- **Down the Hole sales development -9% from comparative period**
- **Australasian growth challenging**
- **Profitability**
- **NWC requires continuous focus**

# RESULTS H1/2018

**NET  
SALES**

**H1/2018  
43,1 EURm**

**H1/2017  
42,6 EURm**

**EBITDA**

**H1/2018  
-0,9 EURm (-2,2%)**

**H1/2017  
1,3 EURm (3,1%)**

**EBITDA  
(adj.)**

**H1/2018  
0,1 EURm (0,2%)**

**H1/2017  
2,9 EURm (6,8%)**

**EBITA**

**H1/2018  
-3,2 EURm (-7,4%)**

**H1/2017  
-0,8 EURm (-1,9%)**

**EBITA  
(adj.)**

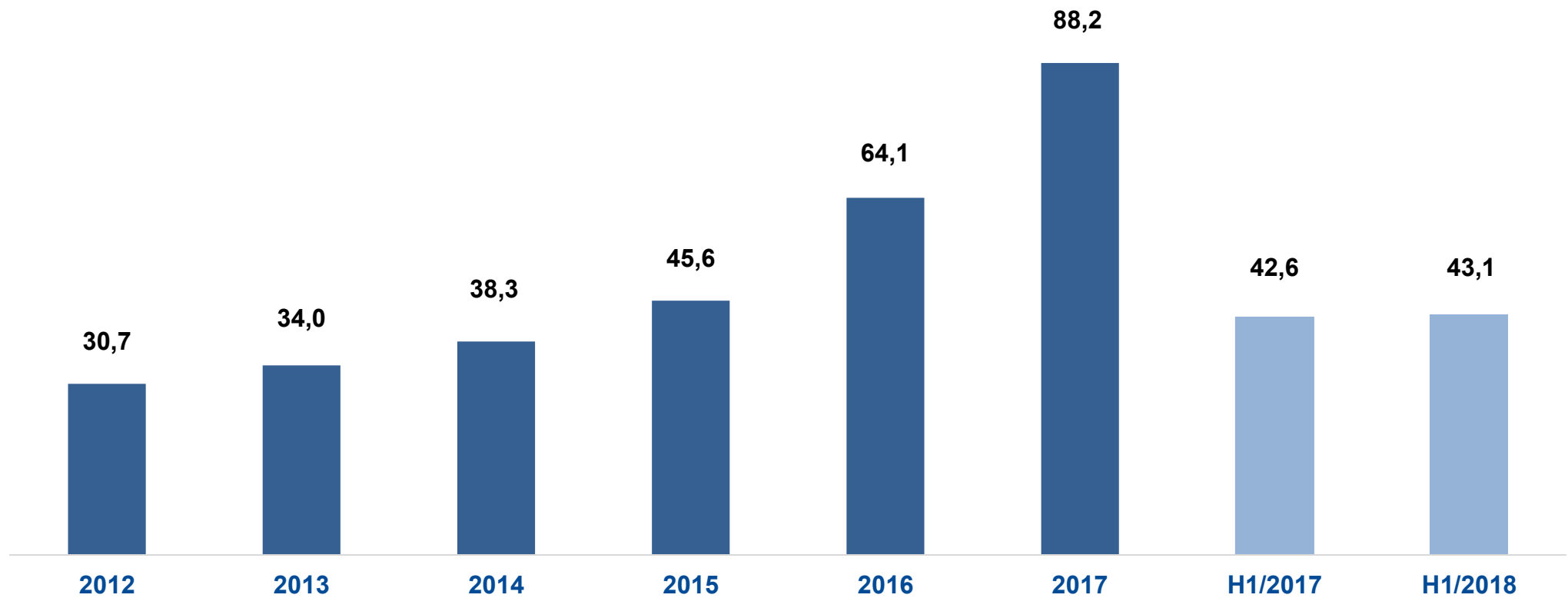
**H1/2018  
-2,2 EURm (-5,0%)**

**H1/2017  
0,8 EURm (1,8%)**

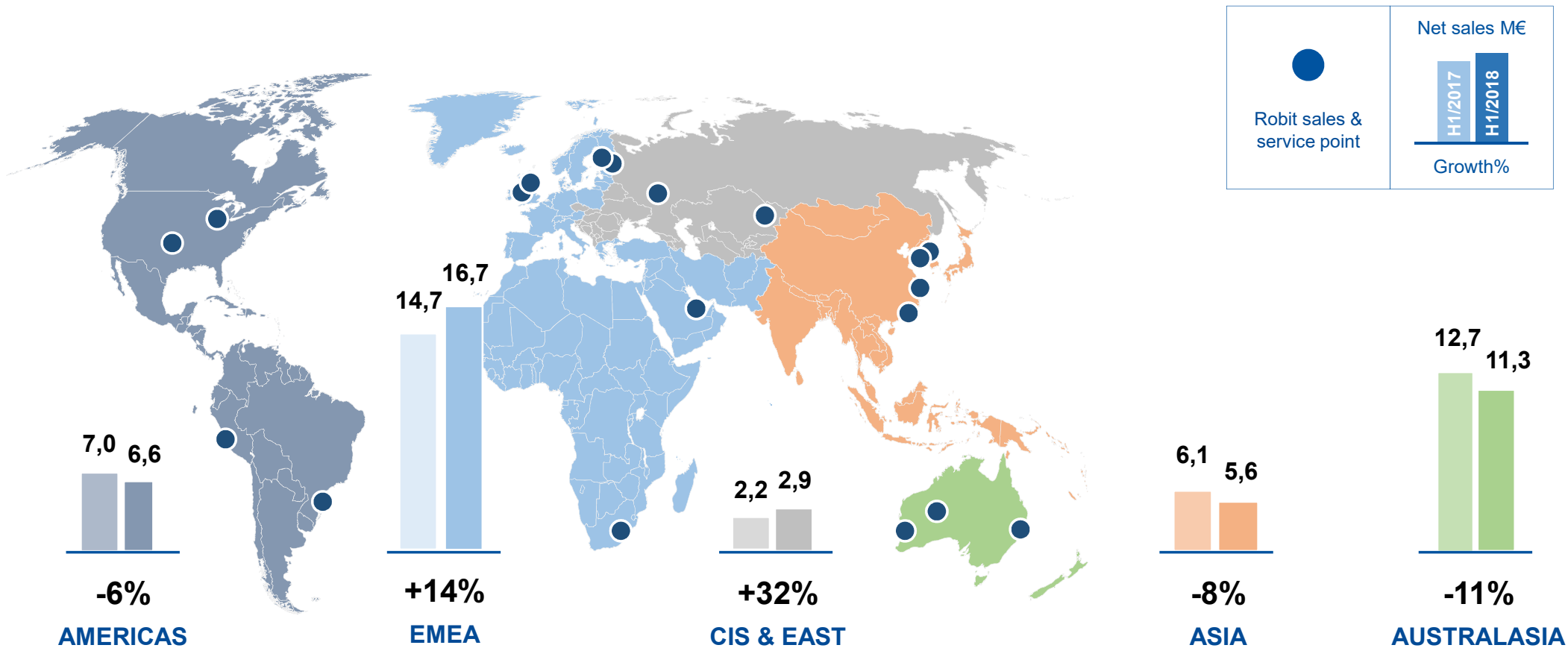
*Adjustments consist of re-structuring expenses 1,0 EURm in 2018.*

## NET SALES, EURm

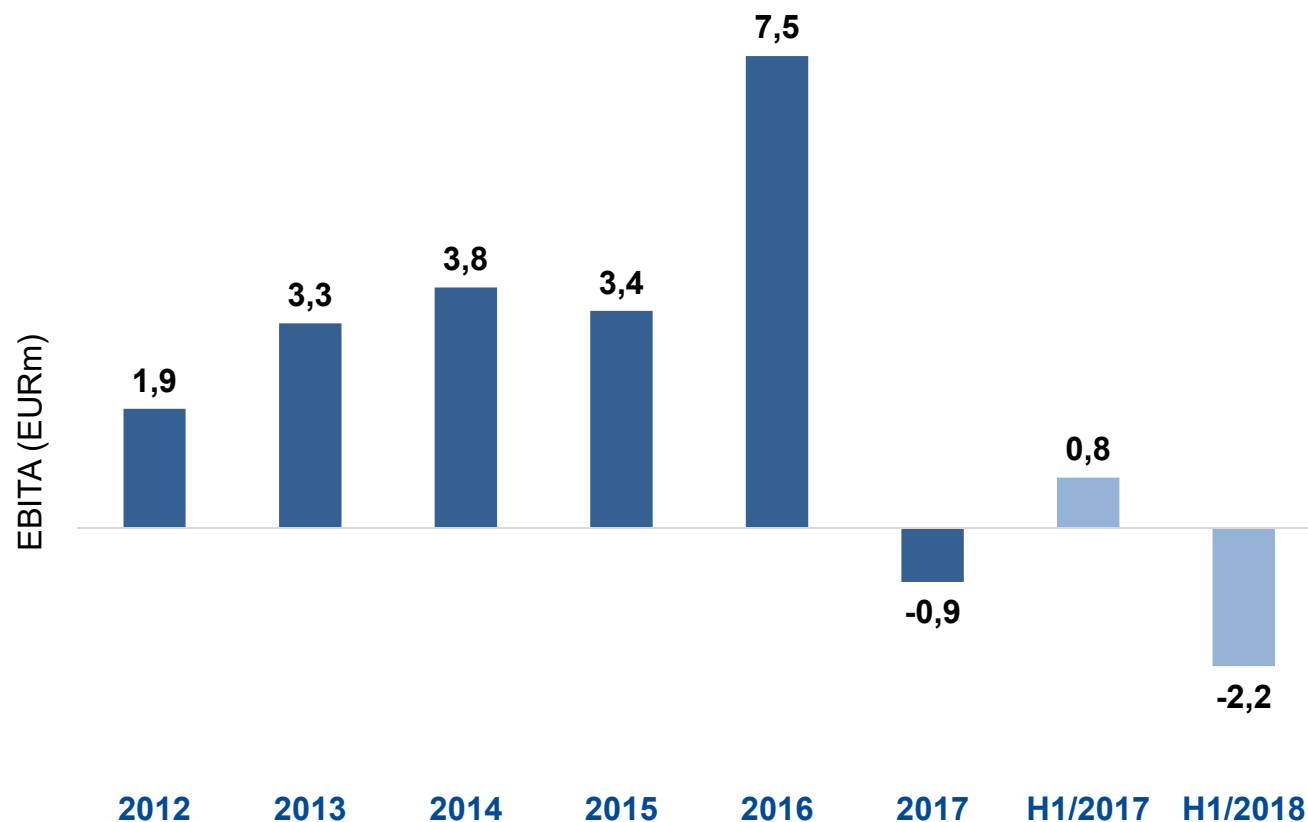
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# REGIONAL SALES DEVELOPMENT



# PROFITABILITY DEVELOPMENT



## ADJUSTMENTS CONSIST OF THE FOLLOWING ITEMS

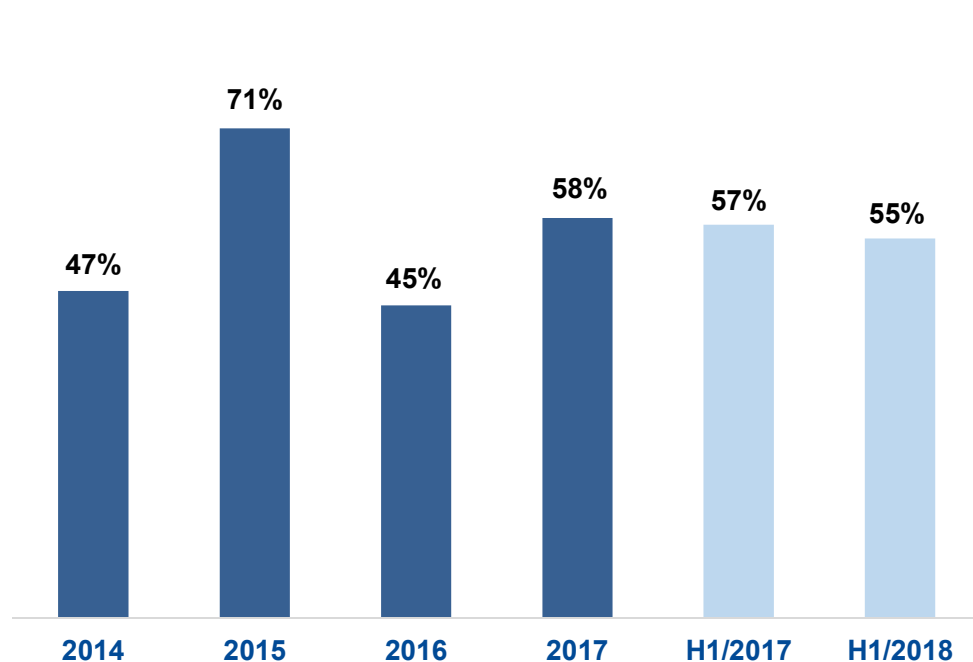
- Restructuring expenses  
1,0 EURm

## EBITA WAS ALSO AFFECTED BY

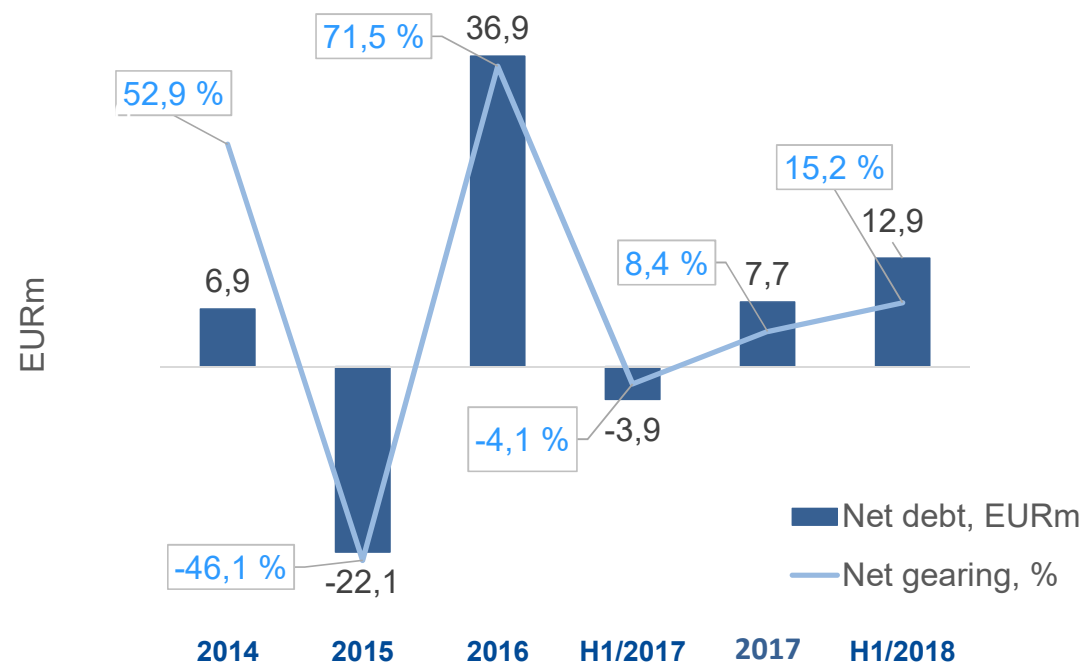
- Adverse fx-impact
- Korean new plant ramp-up expenses
- Competition and ambitious pricing in some markets

# KEY FINANCIALS

## Equity ratio, %



## Net interest-bearing debt

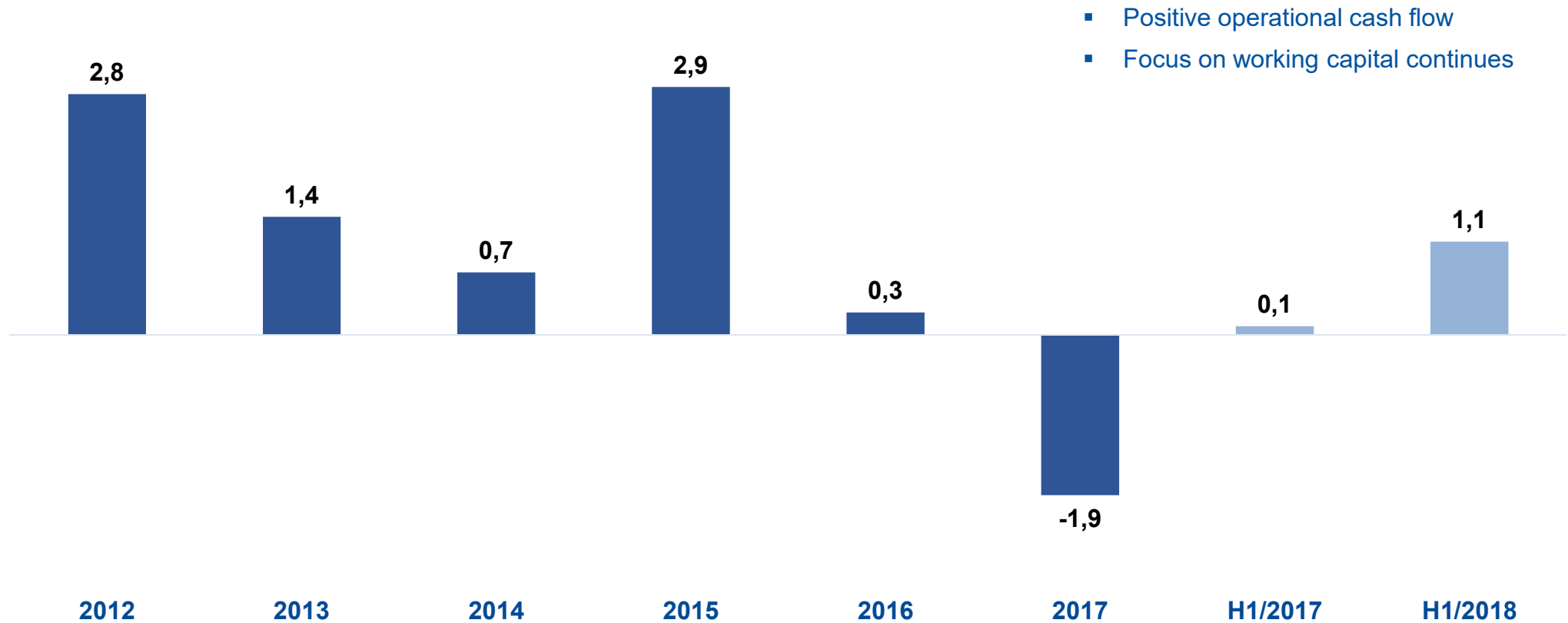


### CAPITAL EXPENDITURE 4,1 EURm

Korean plant investment was 3,2 EURm. The rest of the investments consist of some other minor capital expenditure.

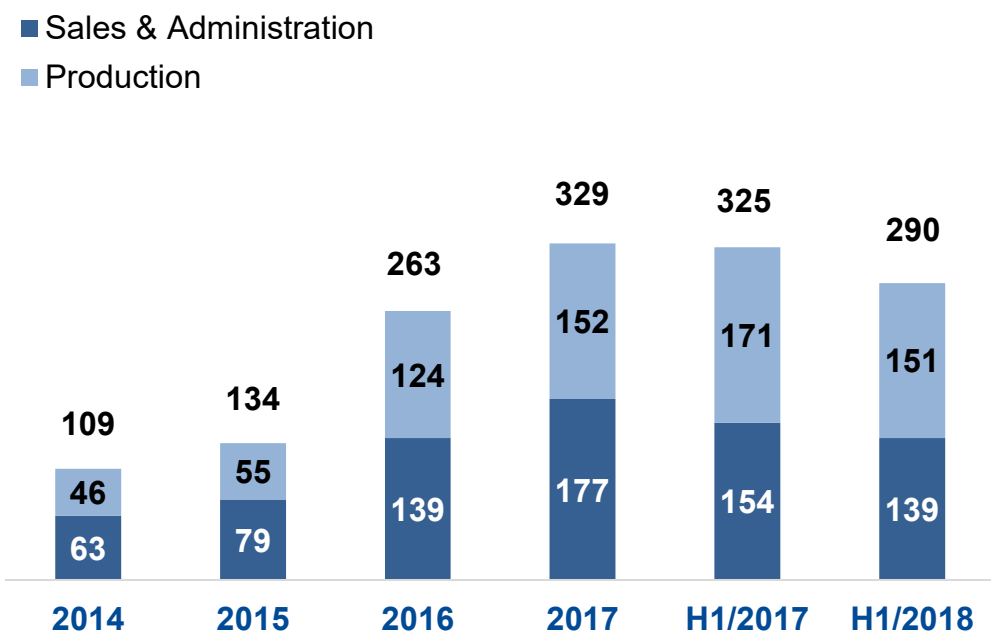


## CASH FLOW, EURm (NET CASH FROM OPERATING ACTIVITIES)

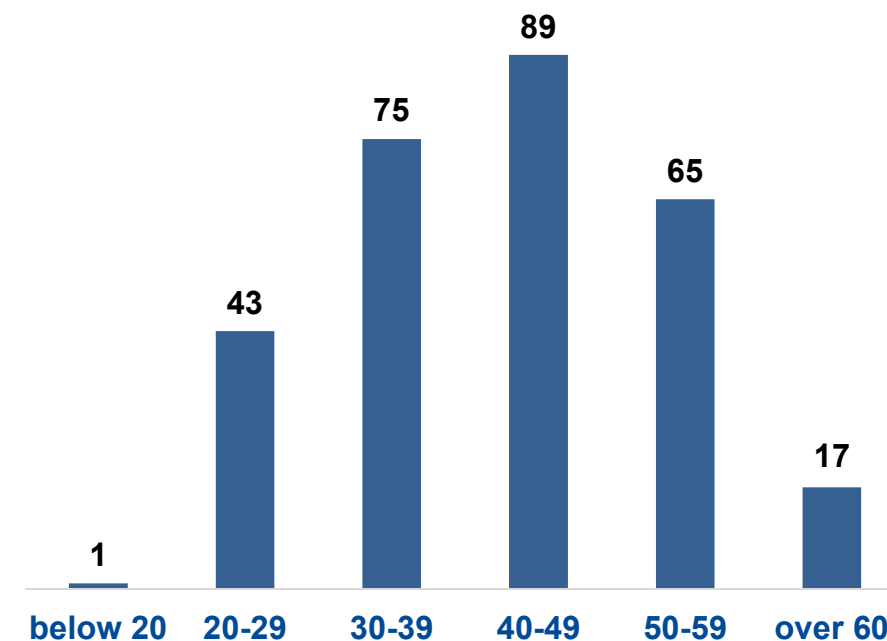


# HUMAN RESOURCES

## Number of employees at the end of period



## Age distribution at the end of period



- 77% of personnel outside Finland

# SHARE INFORMATION

2 387

SHAREHOLDERS

86 320  
(0,4%)

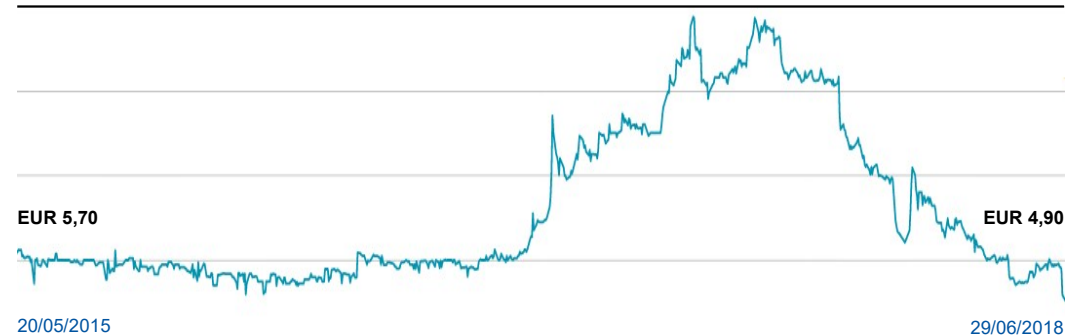
OWN SHARES

103,3  
EURm

MARKET CAP

NO.	MAJOR SHAREHOLDERS PER 29 JUNE 2018	NUMBER OF SHARES	NOSH IN MILLION	% OF SHARES	MKT VALUE (EURM)
1	Five Alliance Oy	4 408 253	4,41	20,91	21,60
2	Skandinaviska Enskilda Banken AB (Publ) Helsinki Branch (Nominee Registered)	2 506 395	2,51	11,89	12,28
3	Keskinäinen Työeläkevakuutusyhtiö Varma	1 657 000	1,66	7,86	8,12
4	Keskinäinen Työeläkevakuutusyhtiö Elo	1 573 597	1,57	7,46	7,71
5	Fondita Nordic Micro Cap Placeringsfond	1 410 000	1,41	6,69	6,91
6	OP-Suomi -Sijoitusrahasto	1 407 649	1,41	6,68	6,90
7	Sijoitusrahasto Aktia Capital	1 012 193	1,01	4,80	4,96
8	Svenska Handelsbanken AB (Publ) Filial Verksamheten i Finland (Nominee Registered)	1 004 982	1,00	4,77	4,92
9	Nordea Bank AB (Publ), Finnish Branch (Nominee Registered)	632 240	0,63	3,00	3,10
10	Keskinäinen Eläkevakuutusyhtiö Ilmarinen	475 000	0,48	2,25	2,33
<b>Top-10</b>		<b>18 572 967</b>	<b>18,57</b>	<b>88,09</b>	<b>91,01</b>
<b>Rest of the shareholders</b>		<b>2 510 933</b>	<b>2,51</b>	<b>11,91</b>	<b>12,30</b>

## SHARE INFORMATION



# OFFERING HIGHLIGHTS



## ROTARY BIT SERIES

Major global market

Robit has a complete tool portfolio



## EVOLUTION BIT SERIES

New generation of Robit Top Hammer bits

Positive feedback from customers



## COMPLETE DRILLING TOOL SOLUTIONS

Continuous development of complete drilling tool solutions for especially foundation piling applications





# SHAREHOLDER VALUE CREATION

## GROWTH

**Distribution  
development is the key**

**Offering coverage**

**Acquisitions**

## PROFITABILITY

**Pricing optimization**

**Sourcing initiatives**

**Eye on fixed costs**

## NET WORKING CAPITAL EFFICIENCY

**Inventory optimization**

**Continous receivable  
collection**

**Focus on contract and  
payment terms**



## PROSPECTS FOR 2018

- Restructuring activities made during financial year will improve the company's cost structure during the second half-year.
- New Korean factory will increase availability.
- Market demand to remain on a good level.





# Q&A

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**Bit Better**

**Robit**<sup>®</sup>