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THE YEAR STARTED SLOWLY, TOP HAMMER BUSINESS CONTINUED TO GROW

In the first quarter, market demand remained at the level of the end of 2024. Demand in the construction industry remained low. Demand for piling projects and well drilling markets in the Nordic countries in particular was weak. The US customs policy caused increasing uncertainty in the operating environment.

Robit's net sales decreased by 5.5% in the review period and totalled EUR 21.5 million (22.8). In constant currencies, there was a decrease of 6.0%. The company's net sales grew in the Top Hammer business. Of all the market areas, the company grew in the EMEA and Asia regions. In the EMEA region, growth came from several areas, mainly driven by Top Hammer business. In the Asia region, a new mining customer accelerated sales.

In the first quarter, EBIT was EUR 0.5 million (1.1). EBIT was 2.9% (4.7) of the net sales. The decrease in EBIT profitability came entirely from exchange rate losses.

Robit's net cash flow from operations in 2024 totalled EUR -2.2 million (0.9). Net cash flow before changes in working capital strengthened slightly, but increased account receivables and decreased account payables weighed down the net cash flow from operating activities, making them negative. Inventories decreased during the review period, but less than desired. The Group will continue its actions to optimise cash flow and working capital.

"During the review period, we launched a programme aimed at boosting growth. The programme focuses on four areas: growth and three elements that support it – the order-supply chain, the competitiveness of products, and people. The programme commits the entire organisation to achieving the goals for the year", states Group CEO, Arto Halonen.

The company's guidance remains unchanged: Robit expects net sales for 2025 and adjusted EBIT profitability in euros to improve from 2024.

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Robit is a global expert focused on high-quality drilling tools for mining and construction markets to help you drill further and faster. Robit strives to be a leading company in drilling tools globally. Through high and proven quality Top Hammer, Down the Hole and Geotechnical products, and Robit's expert services, the company delivers saving in drilling costs to its customers. Robit has its own sales and service points in seven countries and an active distributor network through which it sells to more than 100 countries. Robit's manufacturing units are located in Finland, South Korea, and the UK. Robit's share is listed on Nasdaq Helsinki Ltd. Further information is available at www.robitgroup.com.