

PRIMSCO UAV



# Full Year 2024 Investor Presentation

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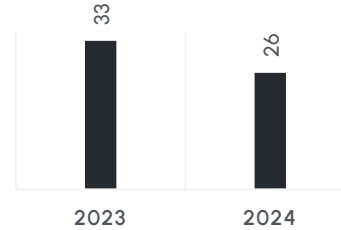
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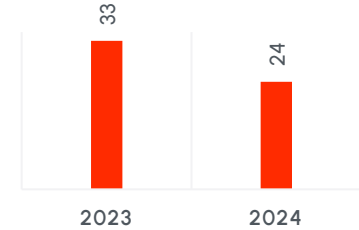
# Primoco UAV Dashboard.

- Europe's leading manufacturer of medium-sized One 150 UAVs.
- The first civil certified EASA LUC 2.5 SAIL III UAV.
- The first military certified NATO STANAG 4703.
- Approved military aerospace Development and Production Organization (DOA/POA) under the EMAR 21 standard.
- In-house research, development and production.
- Proprietary factory airport in Pisek.
- Produced more than 200 aircraft for customers on four continents.
- No bank loans or subsidies.
- Publicly traded company on the Prime Market of the Prague Stock Exchange.

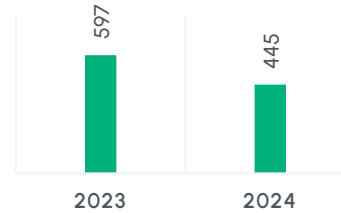
Number of sold One 150 UAVs



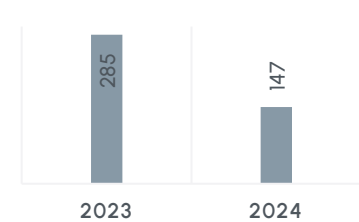
Number of delivered One 150 UAVs



Revenues



EBITDA



Final IFRS (2024) and CAS (2023) results, audited, consolidated, in millions CZK.

# Key Economic Indicators 2024/2023.

Results for 2024 are IFRS audited, consolidated, in thousands of CZK.

Results for 2023 are audited, consolidated, in thousands of CZK, according to CAS.

31/ 12/ 2024 31/ 12/ 2023

Sold (number of UAVs)	26	33
Delivered (number of UAVs)	24	33

	IFRS 31/12/2024	IFRS 31/12/2023	CAS 31/12/2023	Difference %
<b>Total Revenue</b>	<b>471.077</b>	<b>618.894</b>	<b>618.894</b>	- 24
Revenues - sales of products and services	444.387	597.533	597.533	- 26
Costs - sales of products and services	- 312.561	- 322.008	- 265.732	18
Operating profit/loss	138.655	280.378	280.335	- 51
<b>EBITDA</b>	<b>147.190</b>	<b>284.683</b>	<b>276.397</b>	- 47
<b>Profit before tax</b>	<b>154.605</b>	<b>273.564</b>	<b>273.564</b>	- 43
Income Tax	32.519	45.077	45.079	
<b>Profit after tax</b>	<b>122.086</b>	<b>228.469</b>	<b>228.485</b>	

	IFRS 31/12/2024	IFRS 31/12/2023	CAS 31/ 12/2023	Difference %
Fixed Assets	166.571	54.261	52.920	215
Current assets	331.889	340.055	339.970	-2
of which - inventory	97.579	58.912	58.911	66
of which - bank accounts and cash	230.636	277.554	277.554	- 17
of which - receivables and financial assets	3.674	3.589	3.060	20
<b>Total assets</b>	<b>498.460</b>	<b>394.316</b>	<b>392.972</b>	<b>27</b>
Equity	465.062	342.976	342.992	36
Long-term and short-term liabilities	33.198	51.140	3.673	804
Provisions	200	200	200	-
<b>Total liabilities</b>	<b>498.460</b>	<b>394.316</b>	<b>392.972</b>	<b>27</b>

# Important Events FY 2024.

**Primoco UAV SE reported total consolidated revenues of CZK 471 million and EBITDA of CZK 147 million in 2024. Free Cash in bank accounts was CZK 231 million.**

After a significant growth in 2023, revenues stabilised near the half-billion mark, however, this is not a reflection of stagnating demand, but the opposite. Given the security situation in the world and the increasing use in the civilian sector, the interest in Primoco One 150 is growing significantly. However, we work in a highly demanding industry where it takes two or three years to close a single transaction from initial contact to delivery. Negotiations are now at an advanced stage for the delivery of approximately another hundred UAVs.

Primoco UAV also continues to maintain a high operating margin, and the company is profitable, with no subsidies or bank loans. This is despite significant investments in UAV certifications, the purchase of land for a new plant in Písek and the development of aircraft capabilities. In total, Primoco UAV has produced over 200 aircraft to date, operating in 15 countries on 4 continents.

In 2024, we have made significant progress in preparing the construction of a new production plant in Písek and a modern training centre at Písek-Krašovice Airport. Together, these projects represent a key step for the future development of Primoco UAV. The two locations are only 1,000 meters apart, which will allow us to take advantage of significant synergies and centralize the activities that Primoco UAV is currently having among different locations in the Czech Republic.

We plan to start building the new production plant in 2026. We have now completed the land purchase, completed the architectural study and the advanced process analysis for production. We are working on the construction documentation, after which we will apply for a building permit. The start-up of the new plant, which will be based on a high level of robotics/automation and a capacity of up to 300 manufactured UAVs per year, is expected in 2028.

The second location, Písek - Krašovice Airport, has been owned by Primoco UAV since 2019. The decision to acquire our own airport was one of the most important milestones in the company's ten-year history. We are now reconstructing the whole airport, demolishing the original buildings and constructing of a new hangar with a training centre. We plan to complete the new airport this year.

Primoco UAV owns a total of 303,000 sqm of land in both locations, the total investment in all the land, including buildings, amounts to CZK 125 million.

# Outlook and Objectives - Short and Medium Term.

With the new US President Donald Trump, all projections show that Europe will be significantly increasing investment in their own defence. This is an extraordinary opportunity for Primoco UAV for several reasons:

- Primoco UAV has a solution that has proven itself on the modern battlefield and has experience and data on the use of its UAVs in real warfare;
- The UAVs are sourced, developed and manufactured in Europe, and use components almost exclusively from the EU - European countries that will want to support the EU defence industry. The UAV meets the conditions of high added value and technological advancement that is key for most public sector customers;
- The Primoco One 150 is the only aircraft in its category to have NATO military certification and EASA civil certification;

- A number of EU Member States are already customers and operators of Primoco UAVs, or our company has established business contacts with them;
- The company has available production capacity and will increase it significantly in the near future;
- The company has its own airfield and dedicated airspace for training pilots and UAV operators.

# Company Profile.



Primoco UAV SE is a leading European manufacturer of One 150 medium-sized fully autonomous unmanned aerial vehicles and provider of related aerial services. The company's shares are traded on the **prime market of the Prague Stock Exchange (PRIUA.PR)**.

Our success is based on our passion for aviation and technology, which is reflected in all the projects and missions we are working on. A key part of the Primoco UAV SE story is the **high level of in-house research and development**. This allows us to constantly innovate, respond to the latest trends or findings in the UAV industry and work closely with our customers **to create cutting-edge tailor-made solutions** to meet their individual needs.

Primoco UAV SE is the first operational aircraft in the world to receive a civil **EASA LUC (Light Unmanned Certificate)** for a 150 kg fixed wing aircraft and is also in the process of getting STANAG 4703 military certification. The aircraft is also the first in the world to be certified according to **NATO STANAG 4703**. The company is an approved military aerospace Development and Production Organization (DOA/POA) under the EMAR 21 standard.

To date, we have produced more **than 200 UAVs One 150**, which are operated on four continents to monitor strategic infrastructure, protect borders and coastlines, calibrate airport guidance systems, and other military and civilian missions.

One 150 UAVs are classified as **dual-use products** or military equipment. UAVs **carry no weapons systems**.

# Information about the Issuer.

Business Name		Primoco UAV SE			
Registered office		Výpavová 1563/29f 153 00 Prague 5 Czech Republic			
Legal Form		European company			
Commercial Register		Kept with the Municipal Court in Prague, Section B, Insert 1595			
ID	03794393	Tax ID	CZ699006129	LEI	315700ZD9L6SRNJ3PL58
Number of Shares		4,708,910 shares			
Nominal value of the share		CZK 1.00			
ISIN		CZ0005135970			
Ticker Xetra	PRIUA	Ticker Reuters	PRIUA.PR	Ticker Bloomberg	PRIUA CP Equity

# Primoco UAV One 150.



The One 150 UAV is characterized by exceptional endurance and performance. The flight endurance is up to 15 hours without a break at a cruising speed of 120 km/h, which allows a range of up to 1,800 km in a single mission. With a payload weight of up to 30 kg, it is a multifunctional platform capable of carrying equipment for a wide variety of civilian and military tasks and real-time information gathering - from optical sensors, radars to dozens of other highly sophisticated sensors for operating in both line-of-sight and non-line-of-sight conditions.

The direct cost of operating a Primoco UAV is 50-90% lower than an equivalent manned solution. This, combined with its wide variability and flexibility, makes it the ideal platform for everyday use.



Piston  
**UAV STOL**



Range  
**1,800 km**



Duration  
**15 hours**



Useful Payload  
**1 - 30 kg**



Cruising speed  
**120 km/h**



MTOW  
**150 kg**

# Capabilities and typical missions for Primoco One 150.

## + Critical Infrastructure Protection

- Inspection of the technical condition of linear and critical structures (high voltage lines, oil and gas pipelines, water sources).
- Control of the condition of the subsoil and overgrowing vegetation.
  - Control and prevention of illegal activities.
  - Rapid documentation of large-scale damage.

## + Protective Deployment

- Exploration and monitoring of areas of interest.
- Artillery fire guidance and combat capability assessment.
- Pyrotechnic service support.
- Electronic warfare support.
- Drone warfare support.
- Communication support on the battlefield, confusing and distracting the opponent.

## + Communication Support

- Measurement of emission spectra.  
Providing cover for emergency breakdowns of communication infrastructure in the event of emergencies (floods, fires, storms).
- Control of the status of the nodal elements of the communication network.
- Searching for illegal jamming activities.

## + Security Deployment

- Aerial monitoring of areas of interest or emergencies.
- Searching, locating and pursuing wanted persons.
- Documentation of criminal activities.
- Command and control of police and security operations.
- Traffic monitoring.
- Communication support for police units.

## + Emergency Deployment

- Search and Rescue (SAR).
- Preventive fire monitoring.
- Air control of firefighting operations.
- Search for persons in distress.
- Operational restoration of critical communications.
- Monitoring of large-scale emergencies (floods, storms, avalanches).



## + Border and Coastal Protection

- Control of the border and coastal zone with overlap beyond.
- Search and monitoring of criminal activities, including drug trafficking and illegal migration.
- Remote identification of persons in the border zone.
- Airborne warning.
- Support for customs and tax tasks.

## + Environmental Support

- Searching for and documenting illegal activities (unauthorized construction, environmental pollution, illegal mining).
- Control of specific measures in protected areas (control of the state of nature and protected wildlife).
  - Control of compliance with regulations on landscape and water protection.

## + Airport Services

- Calibration and inspection of airport radio equipment (VOR, ILS, DME, NDB, MB, TACAN) and optical elements (VASI, PAPI).
- Calibration of radio communication equipment.
  - Emergency monitoring.
  - Inspection surveys of airports and approach routes.

# Ground Control Station.



The Ground Control Station is one of the key components of the Primoco One 150 UAV for **easy planning, preparation and successful execution of missions**.

Its hi-tech equipment allows it to communicate with UAVs **24/7**, **directly control them within a radius of up to 200 km** and at the same time precisely control the sensor equipment carried by them for successful mission accomplishment.

Thanks to a highly automated solution, a two-person crew, a pilot and a sensor operator, can control **multiple UAVs simultaneously from a single ground station**.

For greater flexibility, the ground control station can also be implemented as a built-in module in a commercial vehicle or in a completely portable version that can be moved and assembled at any time in any conditions depending on the type of deployment.

Data received by ground stations from aircraft sent on a mission can be transmitted in real time anywhere in the world, regardless of distance. **All communication is encrypted according to the AES 256 standard**.

In 2023, an upgraded version of the ground station with side-stick control was implemented to align with pilots of modern aircraft.

# Písek Airport.



Primoco UAV SE owns and operates the airport Písek - Krašovice (LKPIŠK) with its own dedicated airspace (LKTA60) for the development and testing of new UAVs and training of flight personnel.

Because we are aware of the high added value of our own facilities and how important it will be for us to stay ahead of our competitors, we plan to invest CZK 600 million in the development of Písek Airport in the coming years. There will be a new training centre for pilots, a control centre for the operation of our UAVs around the world, modern facilities for the development and testing of new technologies and, finally, a highly automated production and service hall.

In the medium term, our production capacity in the Czech Republic will grow from the current maximum of 100 UAVs per year to 250 UAVs so that we can keep pace with the dynamically growing global market for unmanned aerial vehicles.

# Corporate Governance.



## Ladislav Semetkovský

*CEO and Majority Shareholder*

The Czech entrepreneur, pilot and aviation enthusiast started his professional career as an online media publisher at a time when the Internet was still mostly the domain of enthusiasts. His interest in modern technology and innovation, together with his business talent and desire to build new projects, gradually led Semetkovský to the vision of an unmanned aircraft that would replace helicopters or conventional aircraft on long and demanding missions worldwide.

He founded Primoco UAV SE and started development of the One 150. Today, it ranks among the world leaders in its category and enjoys the support of customers and investors in Primoco UAV SE shares on the Prague Stock Exchange.

## Management .

**Ladislav Semetkovský**

*Chief Executive Officer*

**Jakub Fojtik**

*Vice President of Business Development*

**Miroslav Mišík**

*Vice President of Finance*

**Lenka Holsteinová**

*Vice President for Legal Affairs and General Counsel*

**Josef Šťastný**

*Vice President of Manufacturing*

**Vladan Ševčík**

*Vice President for Quality and Airworthiness*

**Jakub Toman**

*Chief Pilot*

## Board of Directors.

**Ladislav Semetkovský**

*Chairman of the Board*

**Romana Wylie**

**Petr Kováč**

## Supervisory Board.

**Jan Sechter**

*Chairman of the Supervisory Board*

**Vladan Ševčík**

**Jakub Fojtik**

## Audit Committee.

**Petr Babický**

*Chairman of the Audit Committee*

**Jan Venglář**

**Rostislav Kuneš**

# Ownership Structure.

50.4 %

*Ladislav Semetkovský  
Primoco Capital*

21.5 %

*Gabriel Fülöpp*

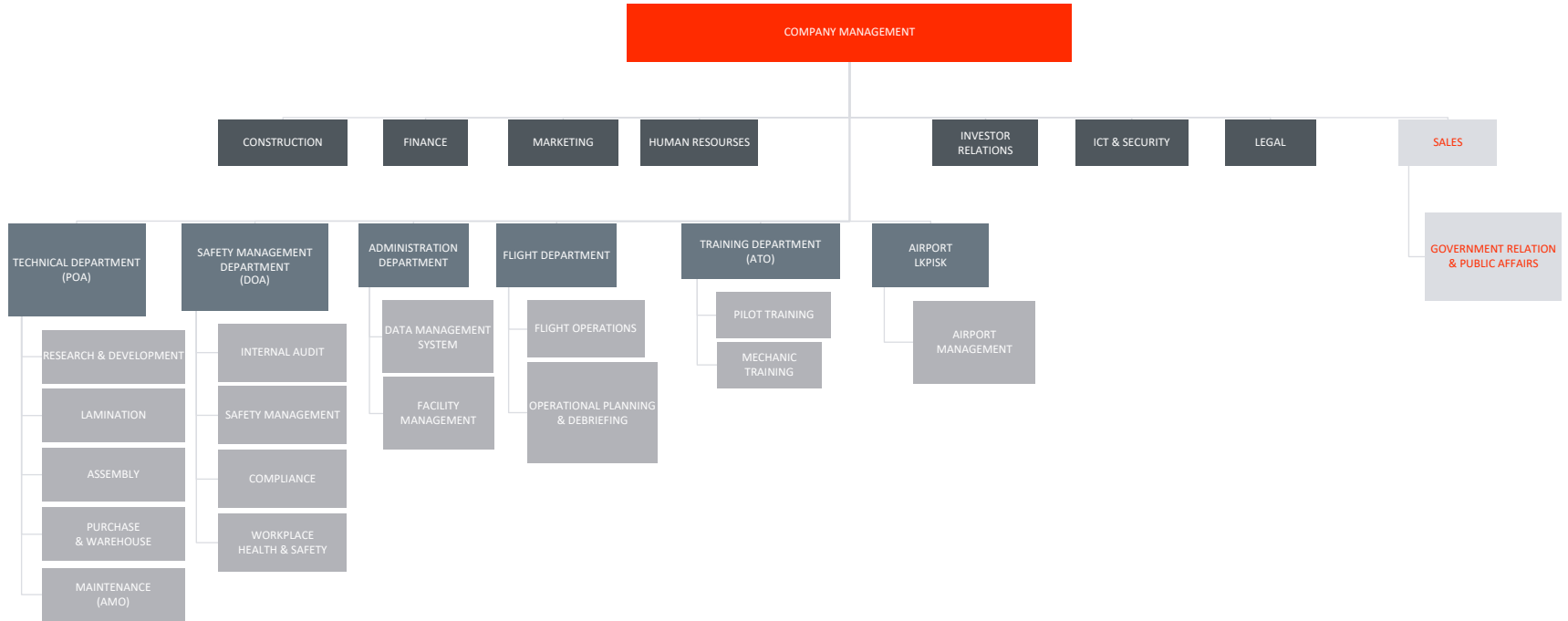
28.1 %

*Free float*

*Number of shareholders: 3,100+*



# Organizational Structure.



# References.



# Our History.



# Market Development and Competition.

There are an estimated 1,000 companies globally in the production of UAVs for civilian or military use, the vast majority in the hobby drone category.

According to various estimates and categorizations, global UAV revenues are in the range of USD 15-20 billion a year and expected to at least double in the next five years.

In addition to Primoco UAVs, dozens of companies around the world operate in the segment of civilian medium and large UAVs for businesses or the public sector. Primoco UAVs' main competitors are AeroVironment (USA), Boeing (USA), Elbit (Israel), IAI (Israel), Tekever (Portugal), Schiebel (Austria) and Skeldar (Sweden).

Primoco UAV has entered a partnership with Airbus Defence and Space in 2023.

According to the Swedish Institute for Peace Research SIPRI, 69 dual/military use UAVs with a take-off weight of up to 250 kg have been sold in 2022, 2/3 by US manufacturers and 1/3 by Primoco UAV.

Given the global security situation in the world, revenue growth in the medium-heavy UAV segment is currently dominated by military customers, but demand from the civilian sector is growing significantly. Primoco UAV has already carried out contracts for the calibration of airport guidance systems or security forces, such as border and coastal monitoring in connection with illegal migration.



Primoco UAV also offers solutions for integrated rescue systems, such as searching for people in difficult to access terrain, monitoring nature (endangered species, fire prevention), inspecting oil and gas pipelines, providing data and telecommunication transmissions in the area of natural disasters (after hurricanes, earthquakes) and other missions where UAVs replace more expensive and less reliable conventional systems.

# Balance Sheet.

Final IFRS results, audited, consolidated, in thousands CZK.

	31/ 12/ 2024	31/ 12/ 2023
<b>Long-term assets</b>		
Land, Buildings and Equipment	144,108	42,699
Intangible assets	15,290	10,221
Right-of-use assets	7,173	1,341
Deferred tax assets	173	591
	<b>166,744</b>	<b>54,852</b>
<b>Short-term assets</b>		
Inventories	97,579	58,912
Trade and Other Receivables	435	414
Contractual assets	-	-
Other current receivables and financial assets	3,066	2,584
Cash and cash equivalents	230,636	277,554
	<b>331,716</b>	<b>339,464</b>
<b>Total assets</b>	<b>498,460</b>	<b>394,316</b>

	31/ 12/ 2024	31/ 12/ 2023
<b>Equity</b>		
Registered Capital	4,709	4,709
Share premium	159,269	159,269
Other funds	-	-
Retained earnings	301,084	178,998
	<b>465,062</b>	<b>342,976</b>
<b>Long-term liabilities</b>		
Liabilities under leases	2,072	-
Deferred tax liabilities	-	-
	<b>2,072</b>	<b>-</b>
<b>Short-term liabilities</b>		
Trade and Other Payables	1,480	1,228
Contractual obligations	15,301	-
Liabilities under leases	5,177	1,361
State subsidies	285	3,267
Income tax liabilities	8,883	45,284
Provisions	200	200
	<b>31,326</b>	<b>51,340</b>
<b>Total liabilities</b>	<b>33,398</b>	<b>51,340</b>
<b>Total equity and liabilities</b>	<b>498,460</b>	<b>394,316</b>

# Income statement.

Final IFRS results, audited, consolidated, in thousands CZK.

	31/ 12/ 2024	31/ 12/ 2023
Revenue from Contracts with Customers	444,387	597,533
Other operating income	6,829	4,853
Change in finished goods inventories and work in progress	-25,174	14,089
Material and energy consumption	219,308	232,059
Staff Costs	53,462	37,747
Cost of services, repairs and maintenance	55,873	32,398
Depreciation and amortisation costs	8,535	4,305
Impairment losses on assets	-	-
Other operating expenditures	557	1,410
Financial costs	3,911	23,339
Financial income	19,861	16,507
Other income	-	-
<b>Profit/Loss before tax</b>	<b>154,605</b>	<b>273,546</b>

	31/12/ 2024	31/ 12/ 2023
Income Tax	32,519	45,077
<b>Earnings for the period</b>	<b>122,086</b>	<b>228,469</b>
<b>Other comprehensive income</b>		
Profit (loss) on revaluation of assets	-	-
<b>Other comprehensive income</b>	<b>-</b>	<b>-</b>
<b>Full result for the period</b>	<b>122,086</b>	<b>228,469</b>

# Cash Flow.

Final IFRS results, audited, consolidated, in thousands CZK.

	31/ 12/ 2024	31/ 12/ 2023
<b>Cash flows from operating activities</b>		
Profit before tax	154,605	273,546
Adjustments:		
Depreciation and amortisation costs	8,535	4,305
Financial income	- 8,773	- 6,582
Financial costs	183	62
Change in reserves	-	82
Exchange rate differences	-	-
Profit on sale of land, buildings and equipment	209	56
Other non-monetary items	- 482	- 2,223
Working capital adjustments:		
Change in trade and other receivables	- 21	73
Change in inventory	- 38,667	7,403
Change in trade and other payables	12,571	- 46,593
	<b>128,160</b>	<b>230,129</b>
Interest received	8,773	6,582
Interest paid	- 183	- 62
Income tax paid	- 68,502	- 1,151
<b>Net cash flows from operating activities</b>	<b>68,248</b>	<b>235,498</b>

	31/12/ 2024	31/ 12/ 2023
<b>Cash flows from investing activities</b>		
Profit on sale of land, buildings and equipment	578	541
Purchase of land, buildings and equipment	- 107,462	- 14,235
Purchase of intangible assets	- 5,069	- 5,958
Additions to capitalised development costs	-	-
<b>Net cash flows from investing activities</b>	<b>- 111,953</b>	<b>- 19,652</b>
<b>Cash flows from financing activities</b>		
Payments of lease liabilities	- 3,213	- 1,453
Proceeds from the issue of shares	-	-
Dividends paid	-	-
<b>Net cash flows from financing activities</b>	<b>- 3,213</b>	<b>- 1,453</b>
Net increase in cash and cash equivalents	- 46,918	214,393
Impact of changes in exchange rates	-	-
Cash and Cash Equivalents at the beginning of the period	277,554	63,161
<b>Cash and Cash Equivalents at the end of the period</b>	<b>230,636</b>	<b>277,554</b>



# Primoco UAV SE.

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