



## RIBA MUNDO TECNOLOGÍA APPROVED THE CONSOLIDATED ANNUAL REPORT AND THE DRAFT OF ANNUAL REPORT 2024

### MAIN CONSOLIDATED 2024 RESULTS:

- **RECORD REVENUES: €480 M, +10.6%** VS €434 M IN FY2023
- **GROSS MARGIN: €25.4 M, +22.8%** VS €20.7 M IN FY2023
- **ADJUSTED EBITDA: €6.5M** VS €9.2M IN FY2023
- **NET DEBT: €28.8 M, STRONGLY IMPROVED** VS €36.0 M IN FY2023

Valencia, March 28, 2025

The Board of Directors of **Riba Mundo Tecnología S.A.**, (the "**Company**" or "**Riba Mundo**") - tech company specialising in Big Data active in the B2B segment of consumer electronics, based in Valencia (Spain) and listed on the Euronext Growth Milan market - met today and approved the Consolidated Annual Report and the Draft Annual Report as at December 31, 2024.

**Marco Dezi**, President & CEO of Riba Mundo Tecnología, commented:

*Although 2024 was a difficult year, especially due to the flood that hit the city of Valencia, forcing us to close the business for a week and to reduce operations for the whole of November 2024, one of the most commercially active months, we achieved a record turnover of €480 million, with an increase of 10.6% compared to the previous year and an improvement in the PFN from €36 million to €28.8 million.*

*We are also satisfied with the results of ePRICE IT which, having entered the consolidation perimeter for the first time in FY2024, expresses numbers that are constantly improving also in terms of efficiency, although still negative in terms of EBITDA. The consolidated adjusted EBITDA of €6.5 million is in fact compared to an EBITDA of Riba Mundo Tecnología SA stand alone of €7.6 million.*

*The fire that hit Valencia headquarters in January 2025 has momentarily interrupted this extraordinary growth path, but since the day after the event we have been working hard and continuously to overcome the difficulties and recover the desired trend as soon as possible; even in a complex scenario we are recording important turnover volumes daily".*

### MAIN CONSOLIDATED RESULTS AS AT DECEMBER 31, 2024

In FY2024, **consolidated Revenues** stood at a record level of **€480 million**, up 10.6% compared to €434 million in FY2023. The number of orders for Riba Mundo stand alone grew by 33.3%, from 55,228 in 2023 to 73,631 in 2024, as did the number of units sold, which increased from 4,227,374 in 2023 to 4,632,665 in 2024 (with an increase of 405,291 units). The positive contribution of the subsidiary **ePRICE IT** is highlighted, which, in the first year under the management of Riba Mundo, achieved Revenues from third parties of **€33.4 million**.

The **Gross Margin** result is very positive, showing an increase of approximately €4.7 million, reaching **€25.4 million** in FY2024, up 22.8% compared to FY2023.

**Adjusted EBITDA**<sup>2</sup> is equal to **€6.2 million**, lower than €9.2 million in FY2023, also due to the negative result of ePRICE IT, which joined the Group only in 2024 and is still in the process of starting a new and

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<sup>2</sup> The Adjustment is equal to €289 thousand and it concerns extraordinary costs and revenues related to operations.



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relevant development cycle. In fact, the parent company Riba Mundo Tecnología S.A. stand alone recorded an **EBITDA** of **more than €7.5 million**.

In FY2024, **EBT** is negative for €1.4 million (€1.3 million in FY2023).

Riba Mundo closes FY2024 with a negative **Group Net Result** of €2.4 million, down compared to €0.7 million in FY2023.

The strategy of improving the days of rotation of the working capital continues positively with a **Cash conversion cycle** that is reduced to 20 days in FY2024 compared to 28 days in FY2023.

**Net Financial Debt** benefits from this and, with the **operating cash flow** of **€11.8 million**, stands at **€28.8 million** in FY2024, a significant improvement compared to €36.0 million in FY2023.

At 31 December 2024, **Equity** is equal to **€13.4 million** (€13.7 million in FY2023).

## KEY EVENTS IN 2024

On **27 March 2024**, the **capital increase of the investee PB Online S.r.l.** was resolved for a total amount of €4,133,718 and at the same time the company name was changed from PB Online S.r.l. to ePRICE IT S.r.l. With respect to the approved capital increase, Riba Mundo subscribed for a total amount of €3,670,591 through: i) the conversion of shareholder loans, including capitalisation of interest, provided by Riba Mundo to PB Online, S.r.l. for an amount of €1,602,271 and ii) for an amount of €2,068,320 in cash. The share capital of ePRICE IT at the end of the capital increase is €9,433,718, 67% of which is held by Riba Mundo. (for more information see the press release of the same date).

On **23 May 2024**, the Company appointed **MIT SIM S.p.A. as Specialist** with effect from 20 June 2024.

## KEY EVENTS AFTER THE END OF 2024 AND BUSINESS OUTLOOK

At the end of January, the Company's warehouse in Valencia was affected by a fire that broke out in the goods pickup area. The estimated value of the burned goods was quantified at €25.3 million, and the value of the goods at the resumption of activities on February 11th amounted to €8 million, of which €6 million worth of goods were undamaged and approximately €2 million worth of goods were delivered upon reopening. The warehouse value as of December 31, 2024, was €28.9 million. It is important to note that no injuries to people were recorded, and the Company has taken out appropriate insurance coverage not only for the goods but also for the building and logistics services.

The Company and management acted with speed and readiness from the first days after the fire to resume activities, reaching an agreement to use a TIPSAs warehouse located just a few minutes from the Riba Mundo headquarters, installing new IT stations that allowed for the execution of picking tasks, and making updates to the proprietary software to facilitate adaptation to the new logistical situation.

As of today, the clearing work for the warehouses affected by the fire has been completed, and restoration work will soon begin to resume activity, starting with the two warehouses that were only partially affected by the fire, which will require about two months to complete.

Meanwhile, the promptly executed measures have allowed the Company to maintain continuity in relations with key customers and generate significant daily sales volumes.

## SHAREHOLDERS' MEETING NOTICE & DOCUMENTS

The Board of Directors calls the Shareholders' Meeting on 30 May 2025, at the times, places and method of execution that will be disclosed in the notice of call which will be published within the terms and according to the modality by the applicable legislation.



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The Annual Report 2024 and the documentation on the items on the agenda of the Shareholder' Meeting will be made available to the public within the terms and according to the procedures set forth in the Euronext Growth Milan Issuers' Regulations, at the registered office of Riba Mundo (Calle en proyecto N7 sector 10-2 46393 Loriguilla (Valencia)), on the Company's website ([investors.ribamundotecnologia.es](https://investors.ribamundotecnologia.es), Investor Relations > Shareholder Meeting section), and on the website [www.borsaitaliana.it](http://www.borsaitaliana.it) (Shares > Documents section).

## ANNEX

- Comparison between the Consolidated Financial Statements for the year ended December 31, 2024, and the Consolidated Financial Statements on December 31, 2023 of Riba Mundo Tecnología S.A.

This press release is available on the website of Riba Mundo Tecnología, [investors.ribamundotecnologia.es](https://investors.ribamundotecnologia.es), in the Investor Relations section and on [www.1info.it](http://www.1info.it).

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## **Riba Mundo Tecnología**

Riba Mundo Tecnología S.A., listed on Euronext Growth Milan (ISIN ES0105724001, ticker RMT) is a tech company specialized in big data, is active in consumer electronics B2B trading on a global scale. The core business is mainly focused on the category of smartphones and tablets, with the progressive expansion covering also entertainment and computing devices. Incorporated in 2018 with legal, operational and logistical headquarters in Valencia (Spain), the Company has developed MarVin, a proprietary big data software designed according to data-driven criteria for the optimisation of purchasing, sales and demand forecast generation processes, in order to ensure the efficiency of consumer goods inventory management. Distributing in more than 45 countries, with a team of around 70 employees and a base of more than 1,000 international customers, Riba Mundo has proven to have developed an innovative and efficient business model capable of generating high growth. In 2023, total revenues exceeded EUR 434 million, reporting a CAGR 2019-2023 of +86%, EBITDA stood at EUR 9.2 million, up 23% compared to 2022.

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# RIBA MUNDO TECNOLOGÍA

## Riba Mundo Tecnología, S.A. and subsidiaries Consolidated statement of financial position at December 31, 2024 (Thousands of euros)

	31/12/2024	31/12/2023
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	867	842
Right-of-use assets	817	960
Intangible assets	11,173	3,756
Investments accounted for using the equity method	-	1,397
Financial assets at amortized cost	394	103
<b>Total non-current assets</b>	<b>13,251</b>	<b>7,058</b>
<b>Current assets</b>		
Inventories	30,138	26,990
Other current assets	5,191	9,753
Trade and other accounts receivable	32,338	42,206
Current tax assets	-	188
Financial assets at fair value through other comprehensive income	2,882	2,701
Other financial assets at amortized cost	4,876	3,504
Cash and cash equivalents	8,605	16,612
<b>Total current assets</b>	<b>84,030</b>	<b>101,954</b>
<b>Total assets</b>	<b>97,280</b>	<b>109,012</b>
	<b>31/12/2024</b>	<b>31/12/2023</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial debt	2,442	33,405
Lease liabilities	625	755
Deferred tax liabilities	25	25
Provisions	527	25
<b>Total non-current liabilities</b>	<b>3,619</b>	<b>34,210</b>
<b>Current liabilities</b>		
Trade and other payables	36,138	36,093
Contract liabilities	908	415
Current tax liabilities	1,165	-
Financial debt	41,792	24,593
Lease liabilities	259	25
<b>Total current liabilities</b>	<b>80,262</b>	<b>61,126</b>
<b>Total liabilities</b>	<b>83,881</b>	<b>95,336</b>
<b>EQUITY</b>		
Equity capital	2,300	2,300
Share premium	5,012	5,012
Reserves	6,147	5,643
Profit/loss of the year	(1,727)	703
Financial assets measured at fair value through other comprehensive income	151	18
Non-controlling interest	1,517	-
<b>Total equity</b>	<b>13,399</b>	<b>13,676</b>
<b>Total equity and liabilities</b>	<b>97,280</b>	<b>109,012</b>



# RIBA MUNDO TECNOLOGÍA

## Riba Mundo Tecnología, S.A. and subsidiaries Consolidated income statement at December 31, 2024 (Thousands of euros)

	31/12/2024	31/12/2023
<b>Continuing activities</b>		
Revenue from contracts with customers	480,003	434,172
Supplies	(454,592)	(413,474)
Operating costs	(14,341)	(9,446)
Staff costs	(4,868)	(3,336)
Depreciation of fixed assets	(2,105)	(1,034)
Impairment and results from disposals of fixed assets	(467)	(1)
Other income	32	80
Other gains/(losses) – net	439	127
	<b>4,101</b>	<b>7,088</b>
<b>Operating profit</b>		
Financial income	32	103
Financial expenses	(5,613)	(4,839)
Exchange rate differences	157	(271)
	<b>(5,423)</b>	<b>(5,007)</b>
<b>Financial result</b>		
Share of net income of associates and joint ventures accounted for using the equity method	(111)	(823)
	<b>(1,434)</b>	<b>1,258</b>
<b>Profit before tax</b>		
Income tax expense	(989)	(555)
	<b>(2,423)</b>	<b>703</b>
<b>Profit for the year</b>		
Profit attributable to:		
Owners of the Company	(1,727)	703
Non-controlling interest	(696)	
	<b>(2,423)</b>	<b>703</b>
<b>Earnings per share of profit from continuing operations attributable to ordinary net equity holders of the company:</b>		
Basic earnings per share	(0.76)	0.31
Diluted earnings per share	(0.76)	0.31

## Riba Mundo Tecnología, S.A. and subsidiaries Consolidated statement of changes in cash flow December 31, 2024 (Thousands of euros)

	31,12,2024	31,12,2023
<b>1, Profit/(loss) before tax,</b>	<b>(1,434)</b>	<b>1,258</b>
<b>2, Adjustments to profit/(loss):</b>	<b>9,011</b>	<b>7,145</b>
a) Depreciation and amortization (+).	2,105	1,034
b) Impairment allowances (+/-).	1,023	367
c) Changes in provisions (+/-).	-	26
e) Results on disposal and sale of fixed assets (+/-).	467	(2)
f) Change in fair value of financial instruments (+/-).	-	713
g) Financial income (-).	(32)	(103)
h) Financial expenses (+).	5,613	4,839
i) Exchange rate differences (+/-).	(164)	271
<b>3, Changes in current capital.</b>	<b>10,605</b>	<b>(27,983)</b>
a) Inventories (+/-).	(2,913)	(13,045)
b) Trade and other receivables (+/-).	8,661	(18,779)
c) Other current assets (+/-).	4,647	(404)
d) Creditors and other accounts payable (+/-).	1,147	4,245
f) Other non-current assets and liabilities (+/-).	(938)	-
<b>4, Other cash flows from operating activities.</b>	<b>(6,386)</b>	<b>(6,050)</b>
a) Interest payments (-).	(5,613)	(4,839)
c) Interest receipts (+).	-	103



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d) Income tax collections (payments) (-/+).	(773)	(1,314)
<b>I) CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>11,797</b>	<b>(25,631)</b>
<b>6, Payments for investments (-).</b>	<b>(5,939)</b>	<b>(7,031)</b>
a) Business combination.	(2,071)	(1,083)
b) Intangible assets.	(3,181)	(2,688)
c) Tangible fixed assets.	(687)	(651)
e) Other financial assets.	-	(2,609)
<b>7, Divestment proceeds (+).</b>	-	<b>141</b>
c) Tangible fixed assets.	-	141
<b>II) CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>(5,939)</b>	<b>(6,890)</b>
<b>9, Proceeds and payments for equity instruments.</b>	-	<b>5,279</b>
a) Issue of equity instruments	-	5,279
<b>10, Receivables and payments for financial liability instruments.</b>	<b>(14,029)</b>	<b>27,695</b>
a) Premium	391,129	263,010
2, Debts to credit institutions (+).	391,129	263,010
b) Repayment and amortization of:	<b>(405,158)</b>	(235,315)
2, Amounts owed to credit institutions (-).	(405,158)	(235,315)
<b>11, Dividend and remuneration payments on other equity instruments.</b>	-	-
<b>III) CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>(14,029)</b>	<b>32,974</b>
<b>IV) EFFECT OF EXCHANGE RATE CHANGES</b>	<b>164</b>	<b>(271)</b>
<b>V) NET INCREASE/DECREASE IN CASH OR CASH EQUIVALENTS (+/-I+/-II+/-III+/- IV)</b>	<b>(8,007)</b>	<b>183</b>
Cash or cash equivalents at the beginning of the financial year.	16,612	16,429
Cash or cash equivalents at the end of the year.	8,605	16,612