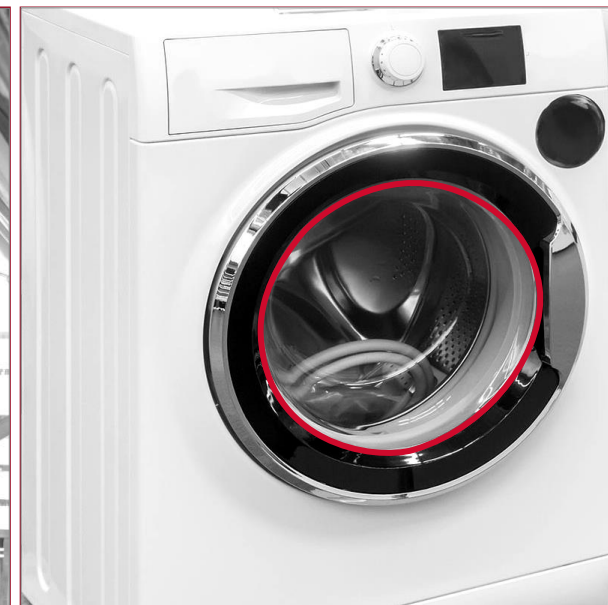
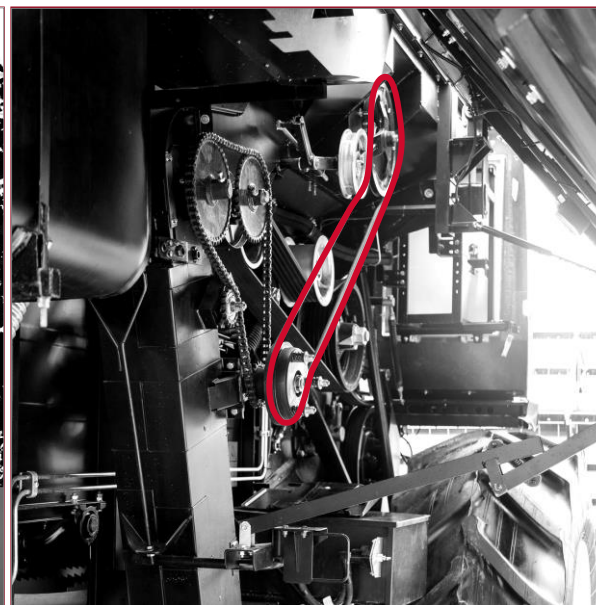
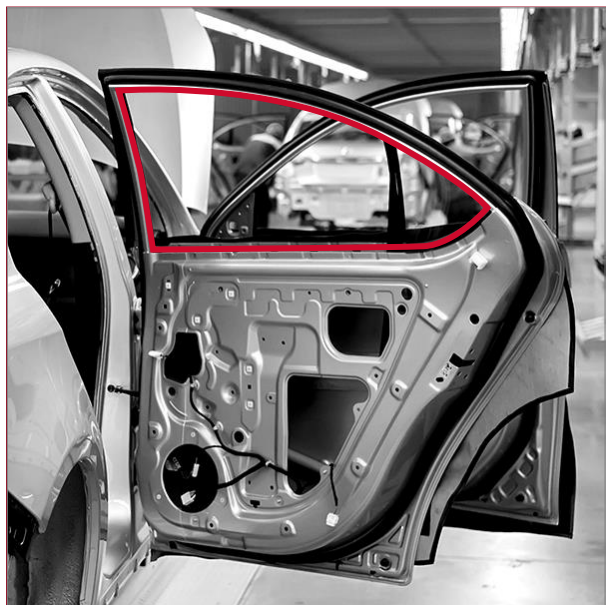




**SANOK RUBBER**



**SANOK RUBBER GROUP FINANCIAL RESULTS  
FOR THE FIRST HALF OF 2025  
MANAGEMENT COMMENT**

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## AUTOMOTIVE

- Body sealing systems
- Anti-vibration systems



## INDUSTRY

- V-belts
- Pharmaceutical products
- Products for household appliances
- Industrial hoses
- Molded products made of rubber, silicone and plastics for technical applications
- Solutions for protecting industrial equipment against wear and corrosion



## CONSTRUCTION

- STL seals
- Self-adhesive seals
- Facade fastening elements

It is a supplier of the highest quality products, recognized in **Europe and around the world**:

- rubber
- rubber-metal
- rubber-plastic

For over **90 years**, the company has been successfully implementing a development plan based on the latest technologies, customer diversification, product portfolio and a strong market position



## Grupa Sanok Rubber:

- Poland
- Germany
- Belarus
- Ukraine
- France
- Mexico
- Finland

## INCOME (PLN million in 2024)

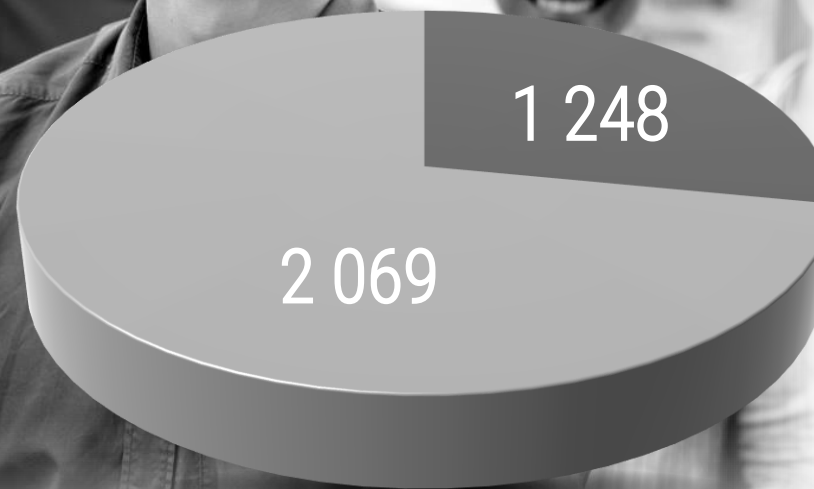
**1 446** PLN million



■ Other subsidiaries ■ Sanok Rubber Company S.A.

## EMPLOYMENT (average employment in FTEs per 31.12. 2024)

**3 317** people

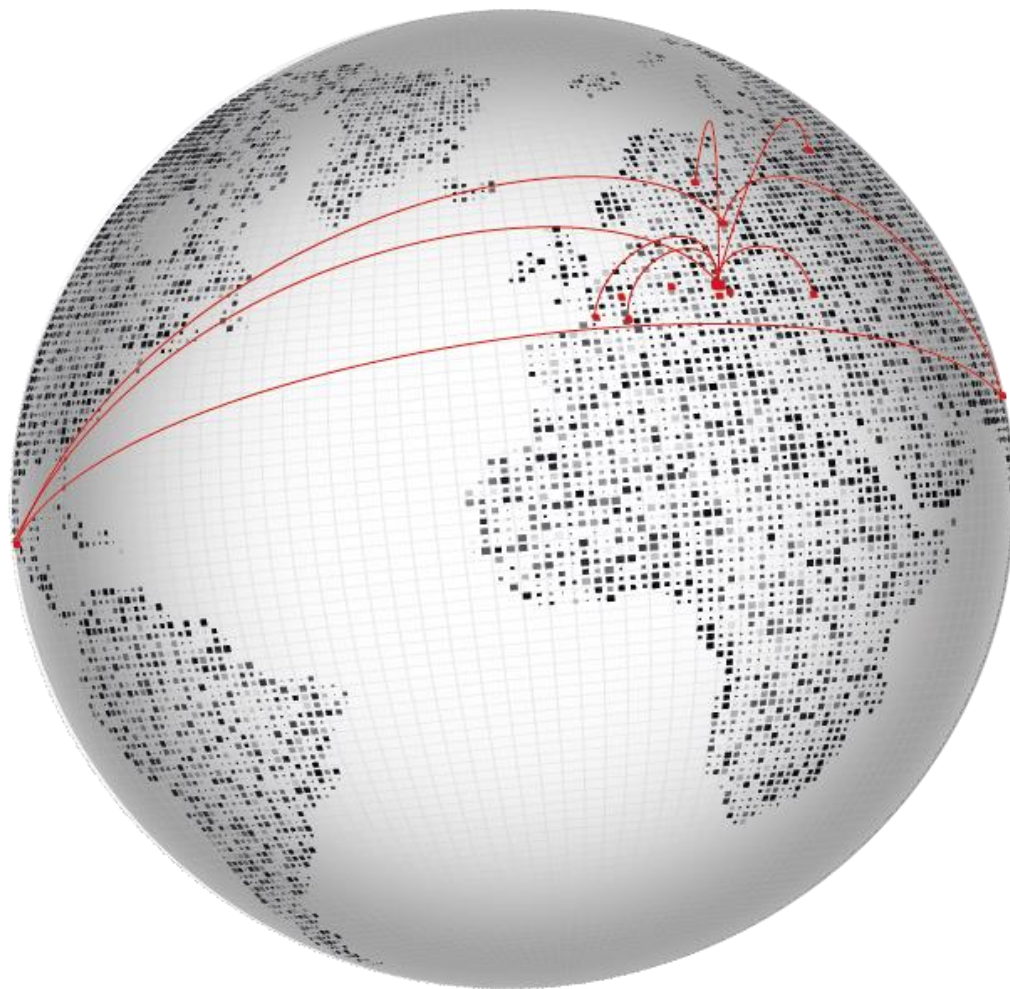


■ Other subsidiaries ■ Sanok Rubber Company S.A.



## POLISH COMPANIES

Stomet Sp. z o.o.	100%
Sanok	
Stomil Sanok Dystrybucja Sp. z o.o.	100%
Kostrzyn	
Stomil Sanok Dystrybucja	
Oddział Bielsko-Biała	
Stomil Sanok Dystrybucja	
Oddział Dębica	
Stomil Sanok Dystrybucja	
Oddział Piekoszków k. Kielc	
Stomil Sanok Dystrybucja	
Sanok	
Świerkowy Zdrój Medical SPA Sp. z o.o.	100%
Rymanów Zdrój	
Stomil East Sp. z o.o. –in liquidation	65,7%
Sanok	
BSP Bracket System Polska Sp. z o.o.	54,26%
Warszawa	



## FOREIGN COMPANIES

Colmant Cuvelier RPS S.A.S.	100%
Villers-la-Montagne, Francja	
Draftex Automotive GmbH	100%
Grefrath, Niemcy	
SMX RUBBER COMPANY SA de CV	99%*
San Luis Potosi, Meksyk	
Stomil Sanok Wiatka – discontinued activity	81,1%
Kirów, Rosja	
Stomil Sanok BR	100%
Brześć, Białoruś	
Stomil Sanok Ukraina	100%
Równe, Ukraina	
Teknikum Group	70%
Sastamala, Finlandia	

\*1% holdings STOMET Sp. z o.o.

# FINANCIAL RESULTS 1H 2021 - 2025

Sanok Rubber Group



**SANOK RUBBER**  
2025

	2021	2022	2023	2024 restated	2025
Net sales [thousand PLN]	604 170	691 183	757 174	737 467	746 809
EBITDA [thousand PLN]	71 122	74 750	83 839	71 081	71 762
EBITDA margin[%]	11,8%	10,8%	11,1%	9,6%	9,6%
EBIT [thousand PLN]	39 841	43 956	52 068	35 952	30 771
Net profit [thousand PLN]	30 508	41 588	46 498	27 478	20 635
Net profitability [%]	5,0%	6,0%	6,1%	3,7%	2,8%
Cash from operating activities [thousand PLN]	47 585	22 847	87 137	42 068	65 487
Purchase of fixed assets and intangible assets [thousand PLN]	15 941	39 700	24 240	44 480	39 062

# FINANCIAL RESULTS Q2 2021 - 2025

Sanok Rubber Group

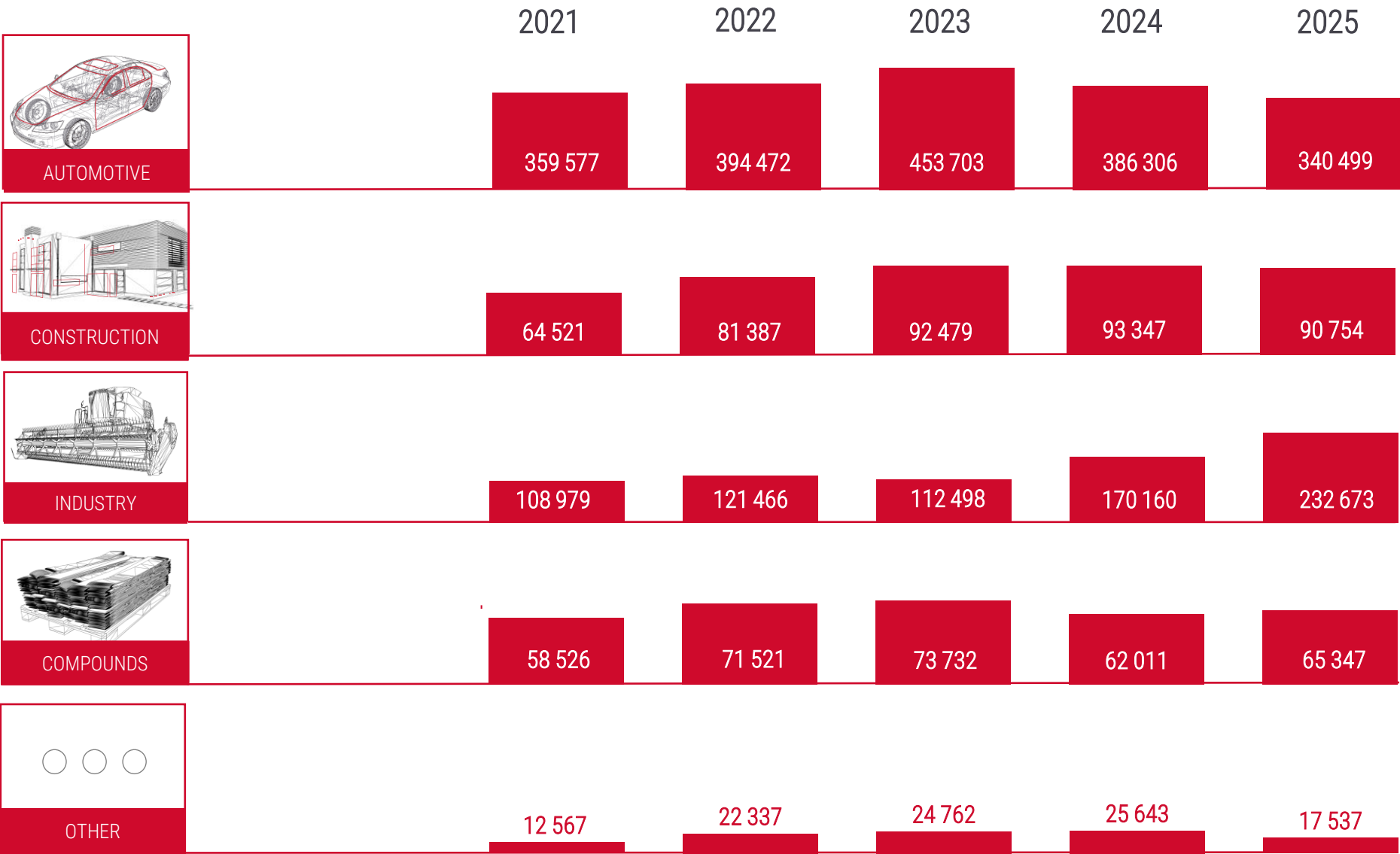


**SANOK RUBBER**  
2025

	2021	2022	2023	2024 restated	2025
Net sales [thousand PLN]	301 091	371 052	371 048	393 683	389 403
EBITDA [thousand PLN]	33 925	52 461	49 090	40 437	43 044
EBITDA margin[%]	11,3%	14,1%	13,2%	10,3%	11,1%
EBIT [thousand PLN]	18 243	37 094	33 071	20 768	22 086
Net profit [thousand PLN]	13 972	36 631	30 332	13 880	13 426
Net profitability [%]	4,6%	9,9%	8,2%	3,5%	3,4%
Cash from operating activities [thousand PLN]	7 602	9 938	35 601	15 570	33 026
Purchase of fixed assets and intangible assets [thousand PLN]	11 482	28 276	11 890	18 354	16 175

# CONSOLIDATED SALES 1H 2021 - 2025

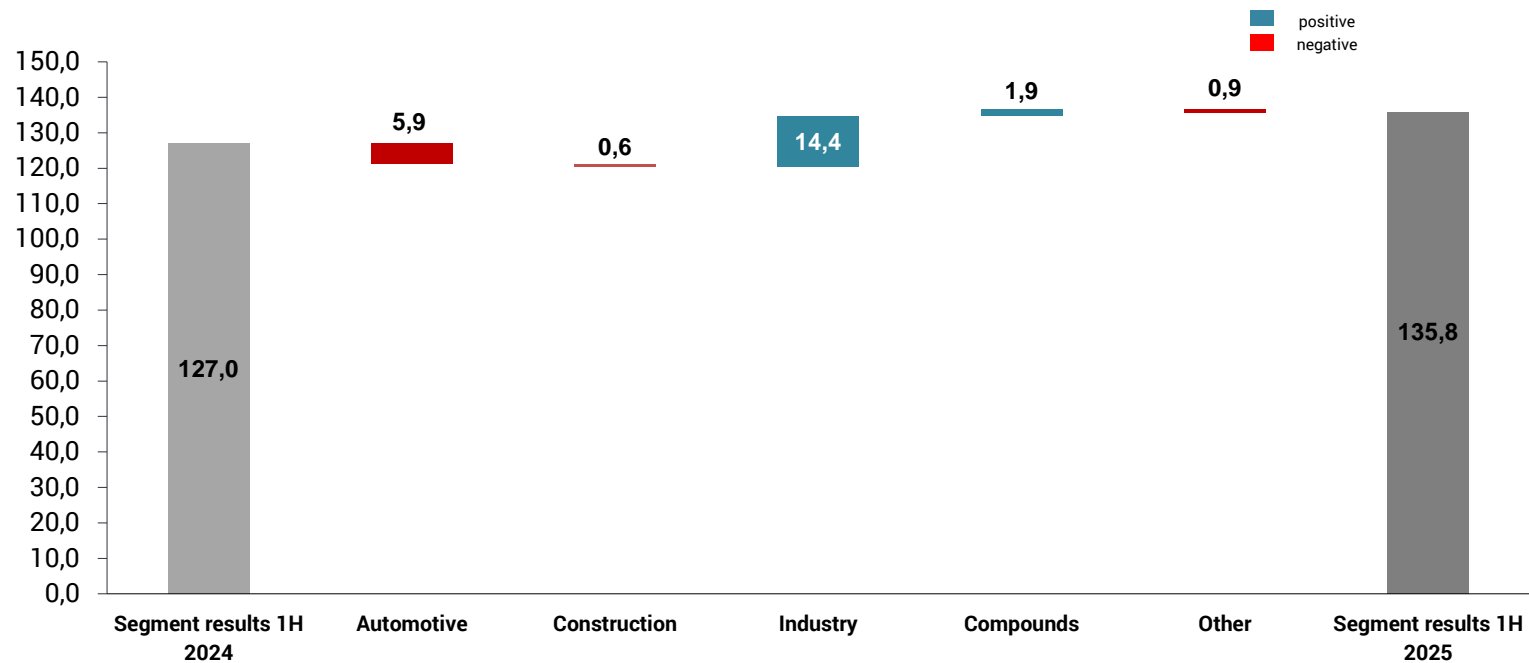
Segments





# FINANCIAL RESULTS 1H 2024 - 2025

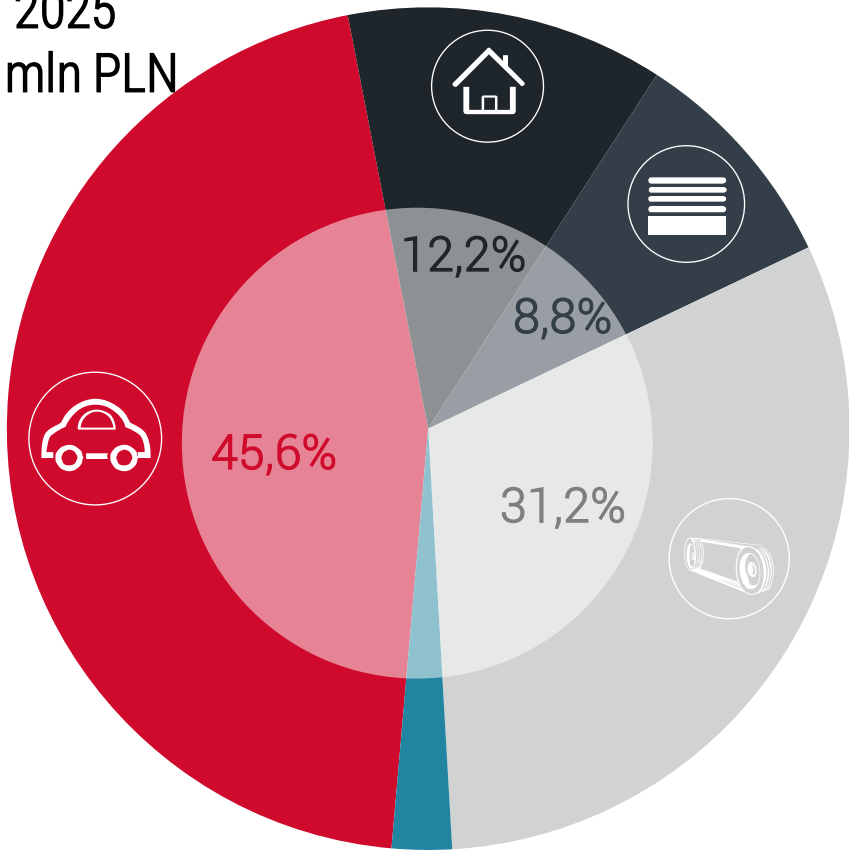
Sanok Rubber Group



# CONSOLIDATED SALES 1H 2025

Sanok Rubber Group

1H 2025  
746,8 mln PLN



**AUTOMOTIVE**



**CONSTRUCTION**



**INDUSTRY AND AGRICULTURE**

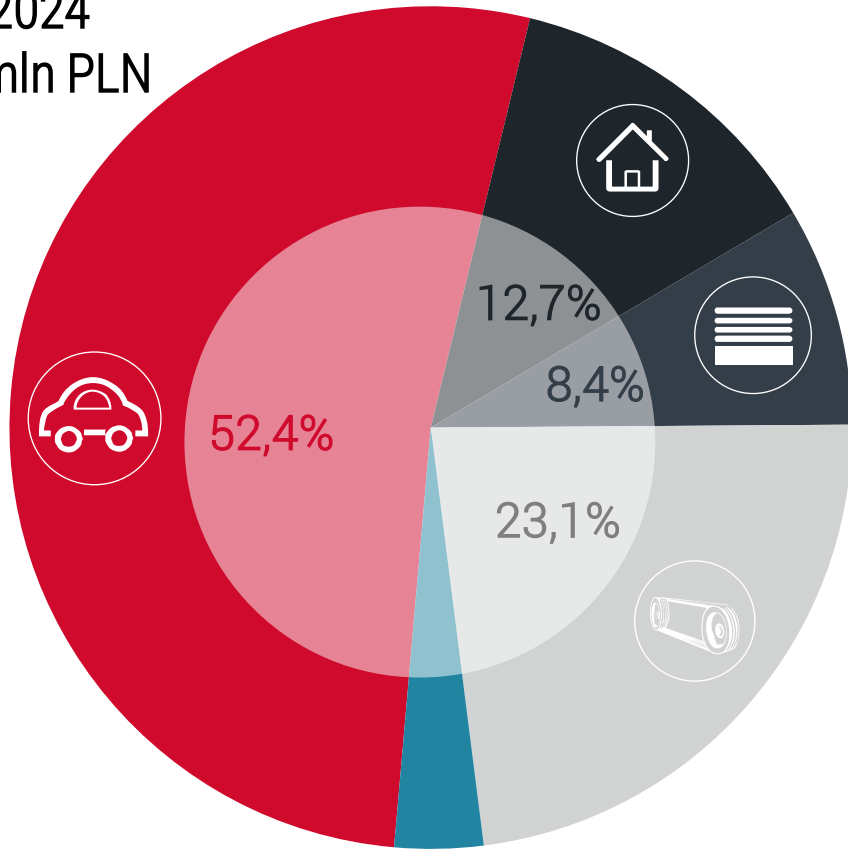


**OTHER**



**COMPOUNDS**

1H 2024  
737,5 mln PLN



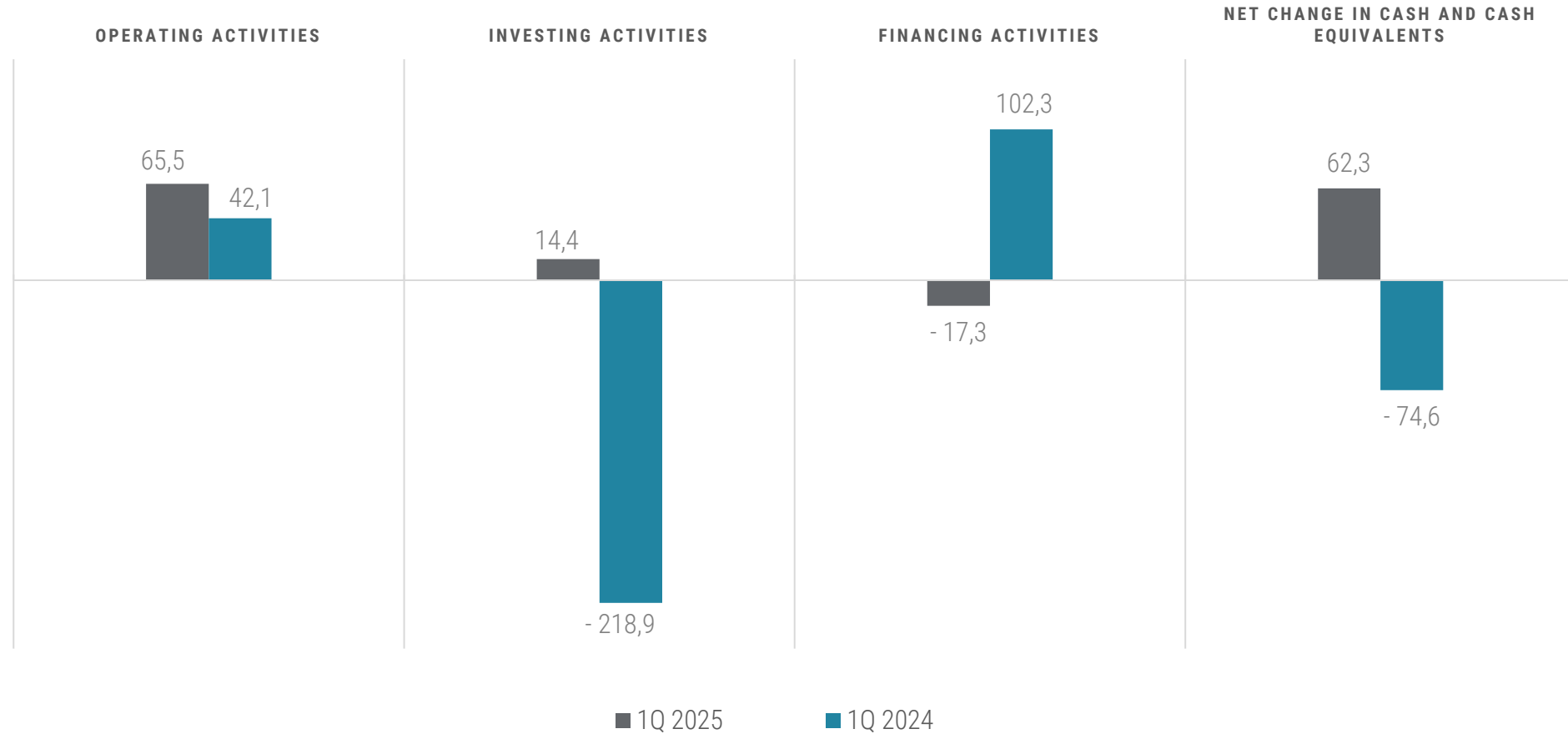
# CONSOLIDATED BALANCE SHEET

ASSETS		30.06.2025	Structure'25	30.06.2024	Structure'24	Growth rate %
<b>Fixed assets</b>		<b>637 002</b>	<b>49,5%</b>	<b>627 894</b>	<b>49,5%</b>	<b>101,5%</b>
<b>Currents assets</b>		<b>649 670</b>	<b>50,5%</b>	<b>640 165</b>	<b>50,5%</b>	<b>101,5%</b>
Including:	Stocks	272 163	21,2%	283 673	22,4%	95,9%
	Receivables	256 198	19,9%	286 531	22,6%	89,4%
	Financial assets	2 608	0,2%	9 306	0,7%	28,0%
	Cash	107 844	8,4%	48 367	3,8%	223,0%
	Other	10 856	0,8%	12 288	1,0%	88,3%
<b>Total assets</b>		<b>1 286 672</b>	<b>100%</b>	<b>1 268 059</b>	<b>100%</b>	<b>101%</b>

EQUITY&LIABILITIES		30.06.2025	Structure'25	30.06.2024	Structure'24	Growth rate %
<b>Equity</b>		<b>570 325</b>	<b>44,3%</b>	<b>558 489</b>	<b>44,0%</b>	<b>102,1%</b>
<b>Long-term liabilities</b>		<b>382 358</b>	<b>29,7%</b>	<b>310 556</b>	<b>24,5%</b>	<b>123,1%</b>
<b>Current liabilities</b>		<b>333 989</b>	<b>26,0%</b>	<b>399 014</b>	<b>31,5%</b>	<b>83,7%</b>
	Short-term loans	35 511	2,8%	83 034	6,5%	42,8%
	Current liabilities	238 627	18,5%	226 545	17,9%	105,3%
	Other short-term liabilities	59 849	4,7%	89 435	7,1%	66,9%
<b>Total equity&amp;liabilities</b>		<b>1 286 672</b>	<b>100%</b>	<b>1 268 059</b>	<b>100%</b>	<b>101%</b>

# CONSOLIDATED CASH FLOW

[million PLN]





# FINANCIAL RESULTS SANOK RC SA

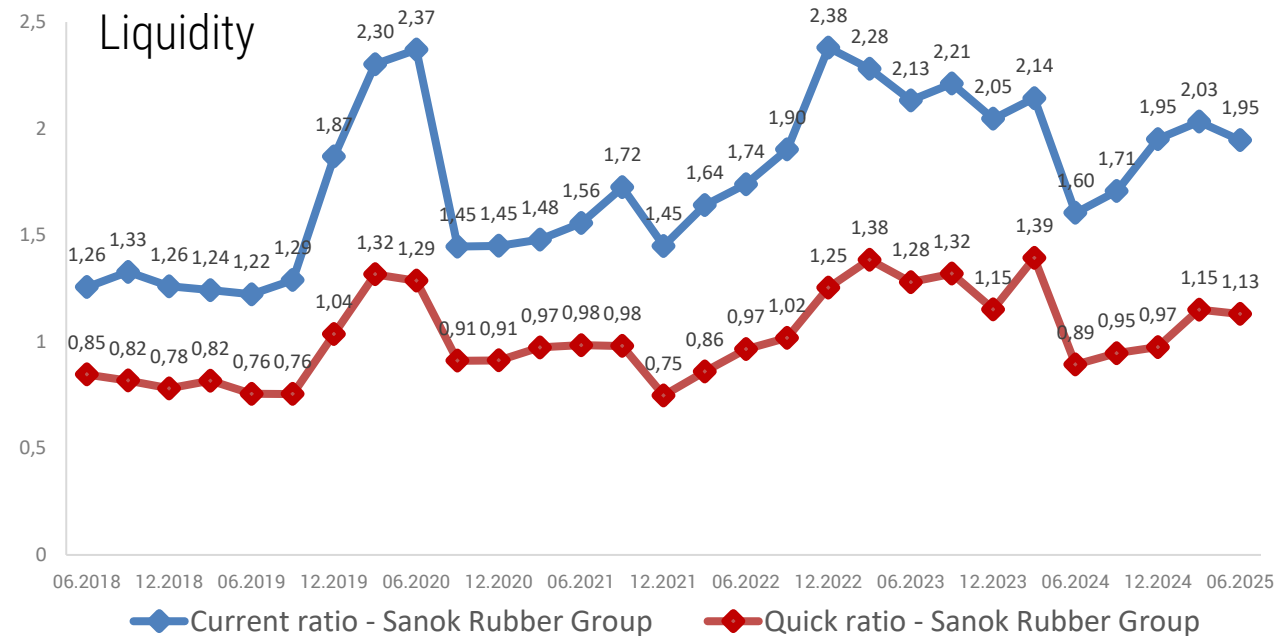
1H

Q2

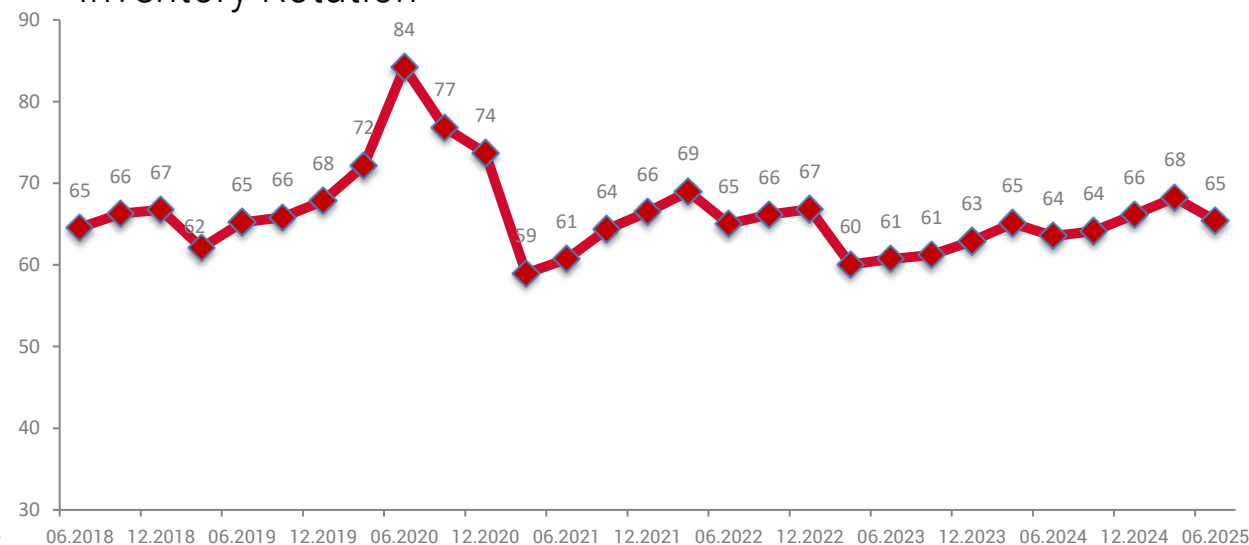
	2025	2024	%	2025	2024	%
Net Sales [PLN thousand]	438 789	489 131	89,7	220 254	234 536	93,9
EBITDA [thousand PLN] [%]	51 028 11,6	58 642 12,0	87,0	25 589 11,6	31 523 13,4	81,2
EBIT [thousand PLN] [%]	23 142 5,3	33 135 6,8	69,8	11 245 5,1	18 722 8,0	60,1
Net profit [thousand PLN] [%]	17 517 4,0	30 070 6,1	58,3	14 309 6,5	16 800 7,2	85,2
Cash from operating activities [PLN thousand]	47 852	27 166	176,1	24 122	8 562	281,7

# OPERATING INDICATORS

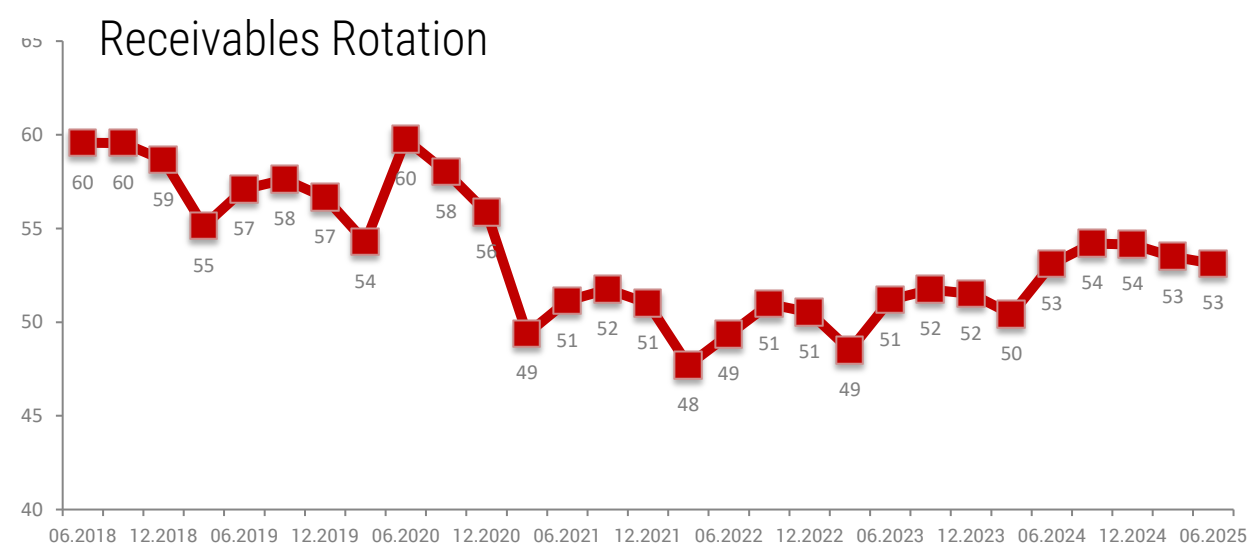
## Liquidity



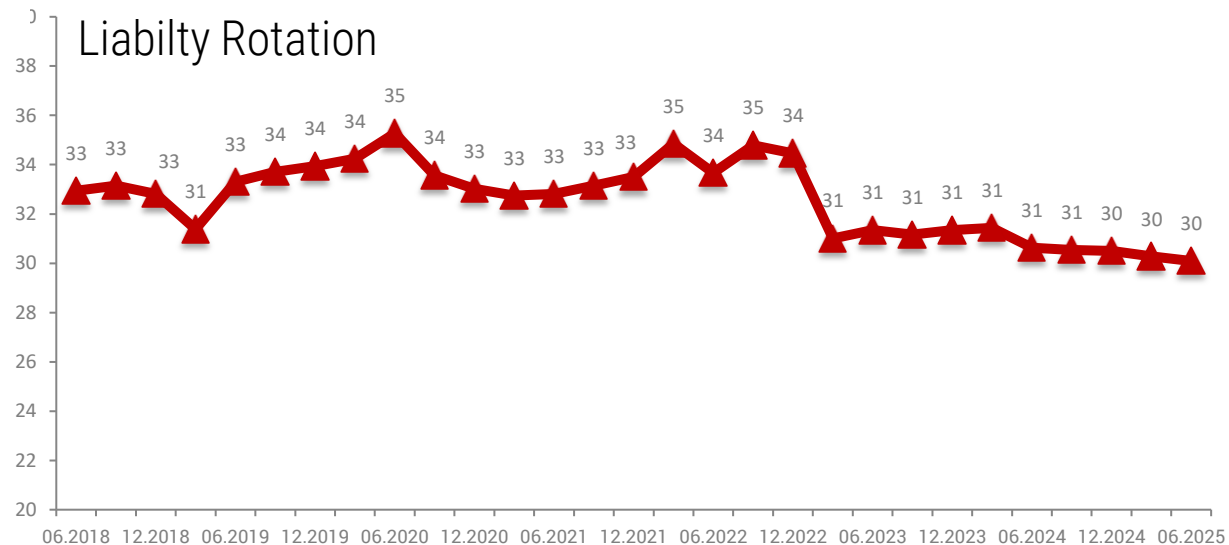
## Inventory Rotation



## Receivables Rotation

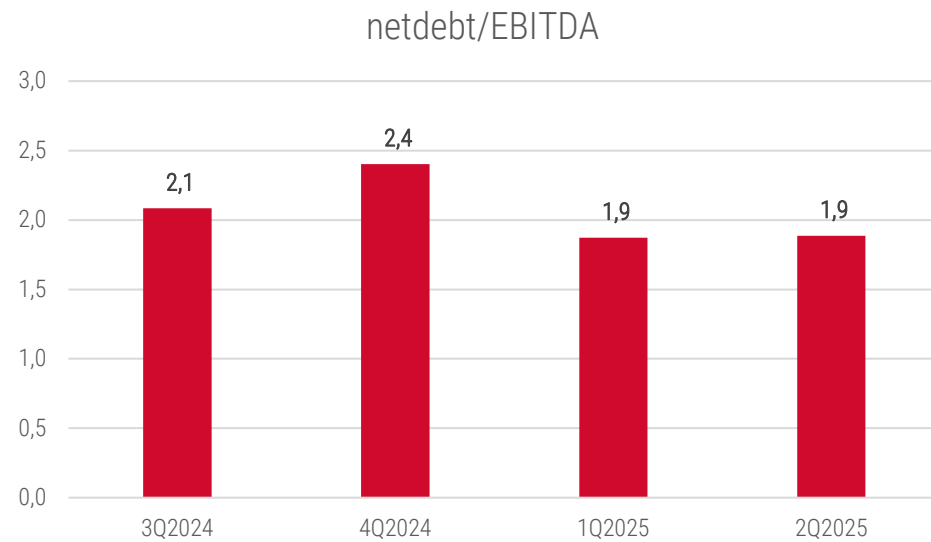


## Liability Rotation

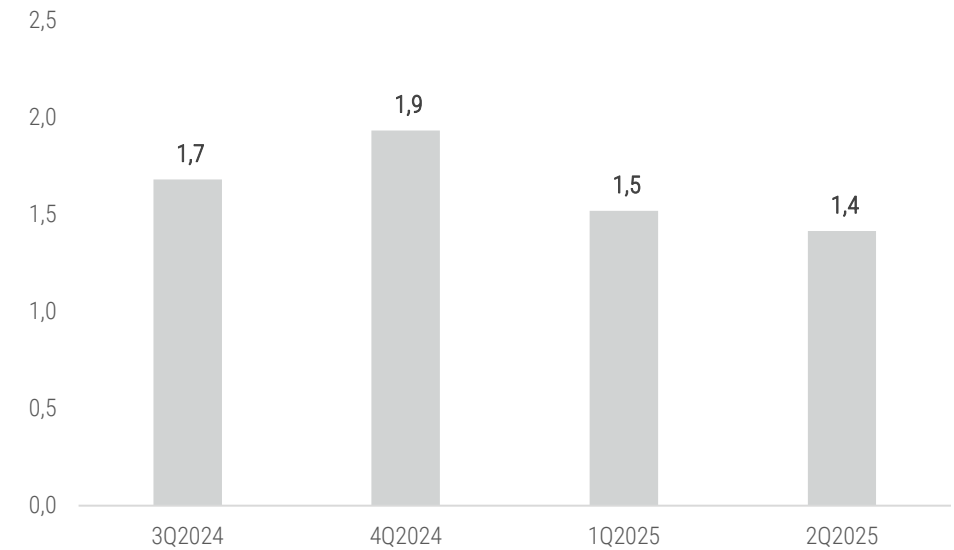


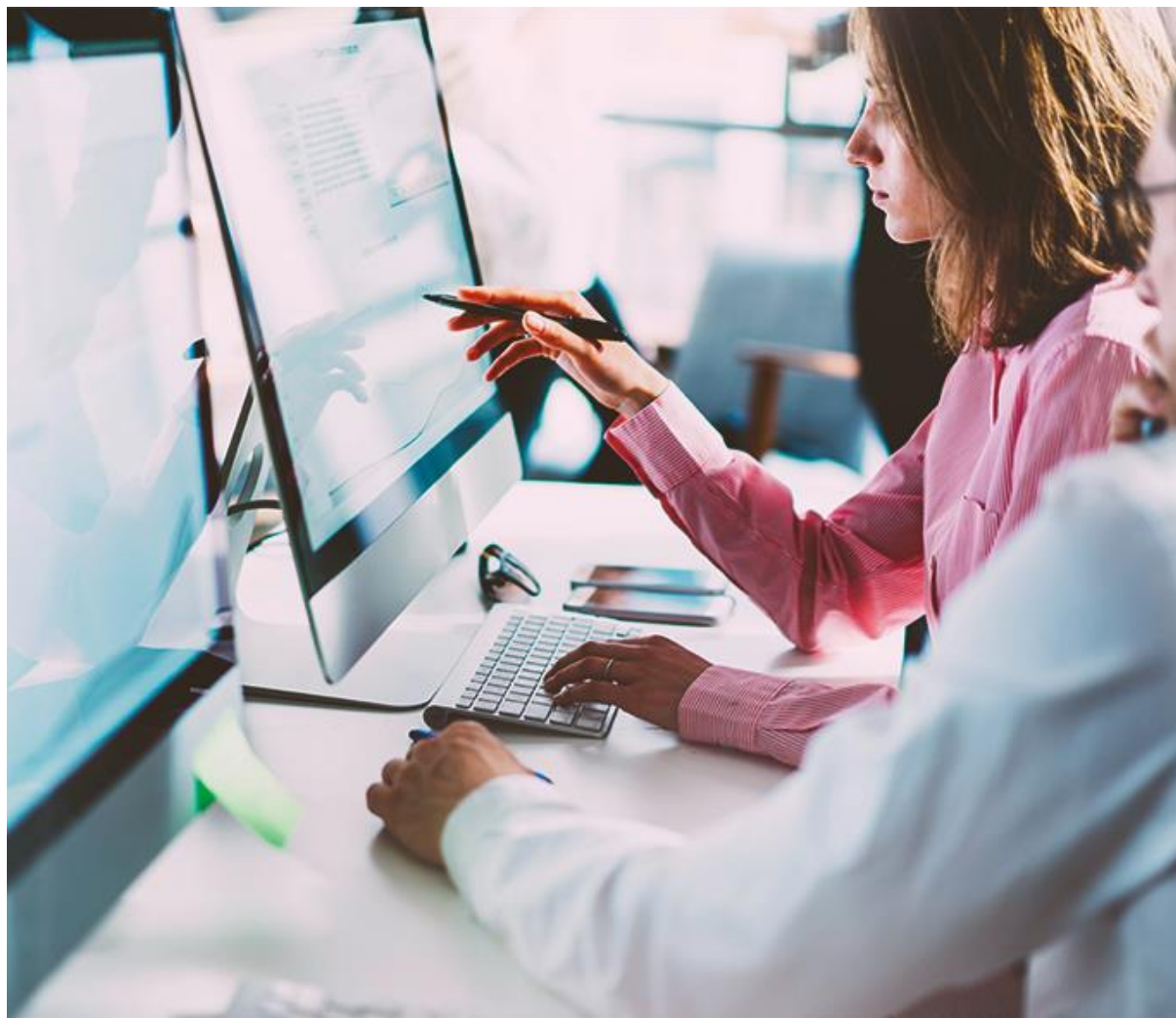
# NET DEBT / EBITDA RATIO

## Sanok RC SA



## Sanok Rubber Group

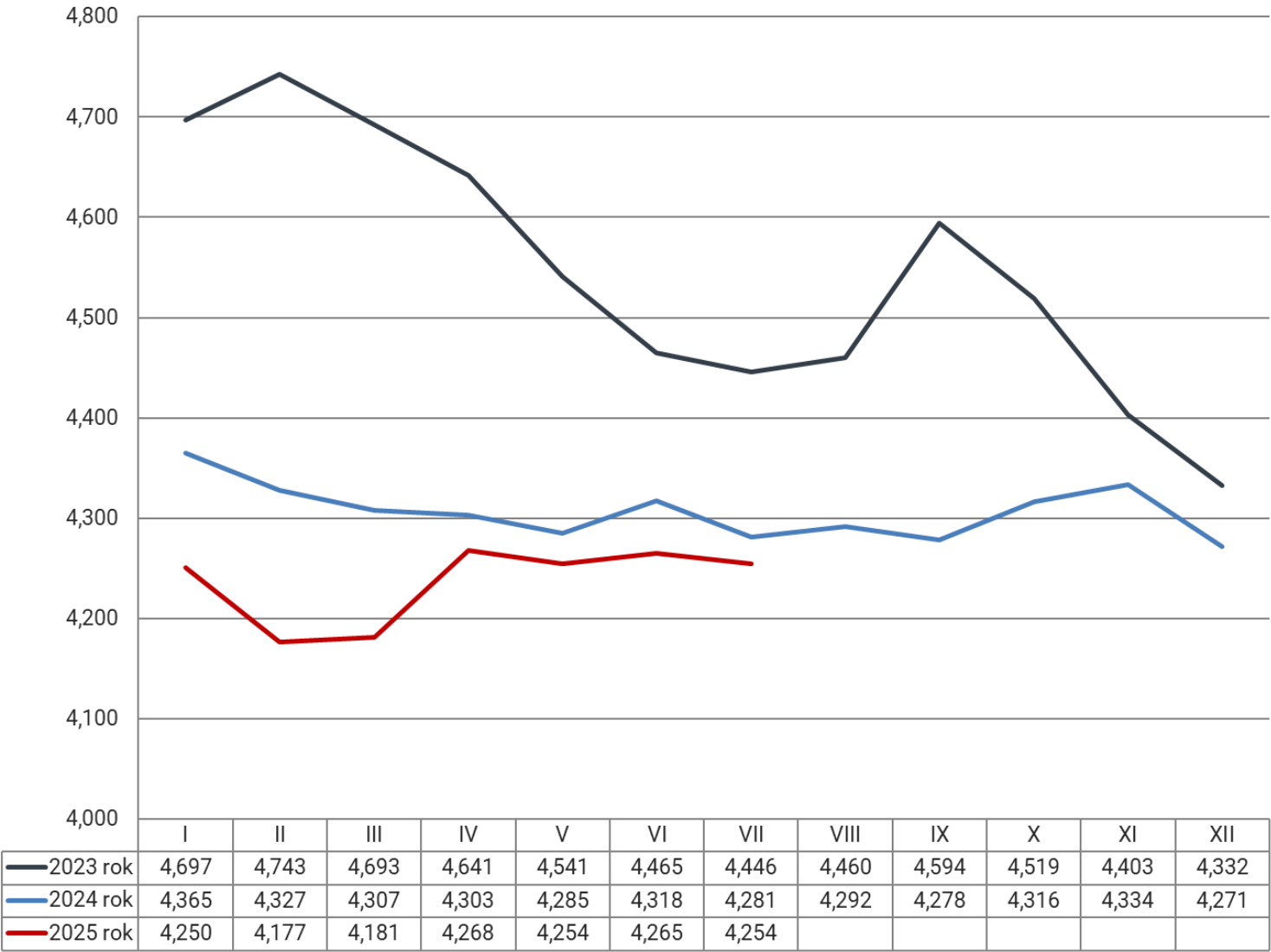




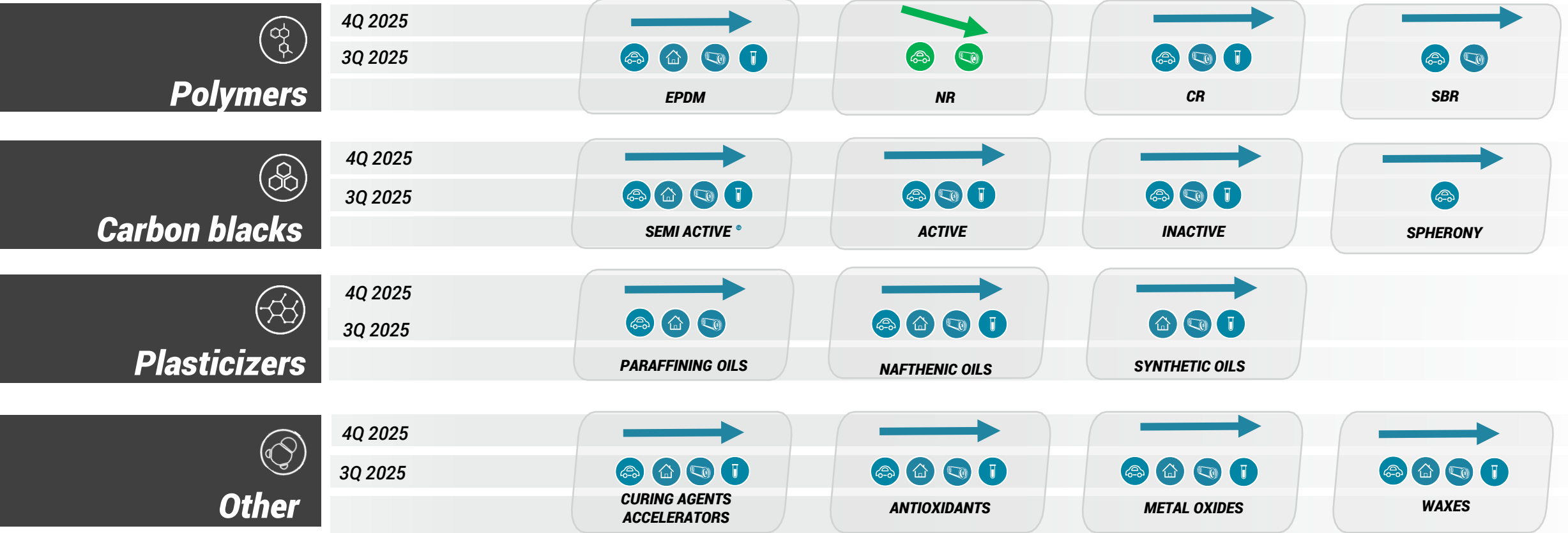
# MACROECONOMIC ENVIRONMENT



EUR/PLN



# RAW MATERIALS TRENDS



PRICES: 3Q 2025

TRENDS: 4Q 2025



DECREASE



STABLE



INCREASE

## PRODUCTION SEGMENTS:



AUTOMOTIVE



CONSTRUCTION



POWER TRANSMISSION SYSTEMS



PHARMACY



# FURTHER DIRECTIONS OF GROUP DEVELOPMENT

# STRATEGIC OBJECTIVES AND AMBITIONS



*Vision*



*Sanok Rubber Company is a diversified Group of innovative and highly efficient business units, offering customers system solutions*



*Strategic objectives*



INCREASE IN BUSINESS EFFICIENCY

Focus on segments with higher margins  
- remodeling the sales structure



INCREASE IN SCALE AND RESULTS  
FINANCIAL

Increasing business efficiency and creating a  
foundation for fundamental value



SUSTAINABLE DIVERSIFICATION

Deepening product diversification, potential phasing  
out of the least profitable business in order to  
accelerate the development of the most profitable  
business segments



*Pillars & priorities  
of the strategy*

**Organic growth:** oriented towards the development of prospective segments with higher margins:

- **Compounds Business:** building the image of the business as a "Custom Compounder", further development and optimization of technology, implementation of innovative & niche solutions, deepening the diversification of the customer portfolio.
- **Infrastructure Business:** Maintaining the market leader in the field of self-adhesive seals and for ventilation systems and strengthening the second position as a supplier for ventilation systems Aluminium. Product diversification, in particular in the field of diaphragms and membranes.
- **Power Transmission Business:** Diversifying Your Customer Portfolio through geographical expansion
- **Medicine Products Business:** Geographic Expansion and strong product diversification, entry into new markets

**Inorganic growth:** focused on the development of prospective segments, in order to achieve a higher level of product diversification and transformation towards the supply of system solutions:

- **Business-oriented acquisitions in non-automotive segments:** oriented towards fostering sustainable diversification, increase in revenues and EBITDA, increase in business efficiency, gaining the position of a provider of systemic solutions
- **SRC Group is only interested in "healthy" assets in the non-automotive segments, which immediately after the acquisition will allow for a positive contribution to the Group's results**

**Flexible adaptation of the organizational model** to ensure the effective implementation of the adopted objectives, the effective implementation of organic growth and the smooth integration of new units in the Group:

- **Automotive Business:** maintaining sales while increasing margins, maximizing the use of the built production capacity, reducing or extinguishing low-margin activities, using the potential of electromobility and know-how in this area
- **All Businesses:** continuation of the "lean" philosophy, intensification of R&D, development of competences of the future, innovation and entrepreneurship at all levels, competitive built through operational and technological efficiency



*Assumptions  
Fundamental*

INNOVATION & TECHNOLOGY

FLEXIBILITY & DIVERSIFICATION

COMMITMENT & COMPETENCE DEVELOPMENT





**SANOK RUBBER**

Thank you