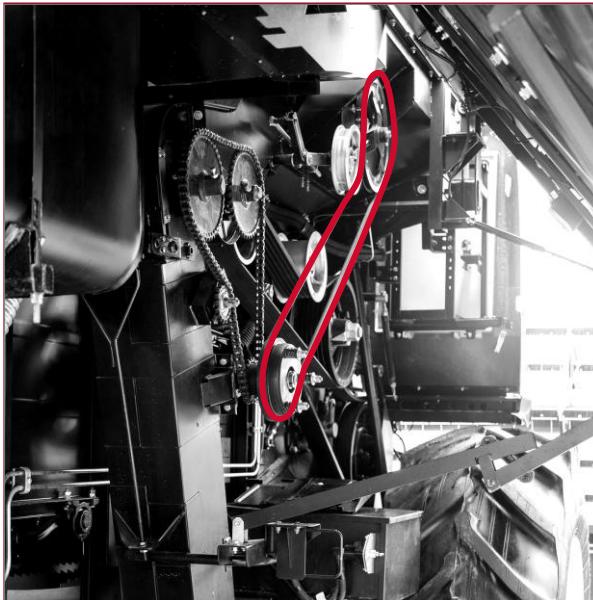




SANOK RUBBER



**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)

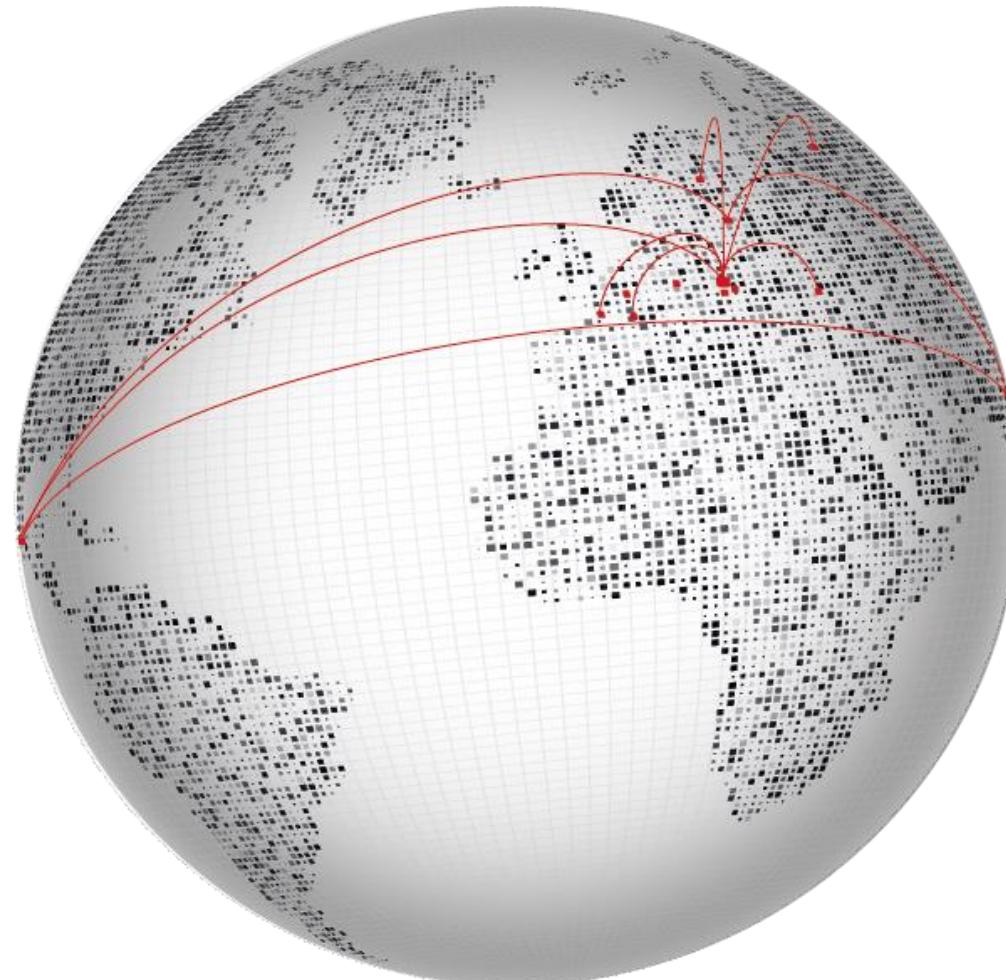


EMPLOYMENT (average employment in FTEs per 31.12. 2024)



POLISH COMPANIES

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



FOREIGN COMPANIES

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

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

FINANCIAL RESULTS 1H 2021 - 2025

Sanok Rubber Group

	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

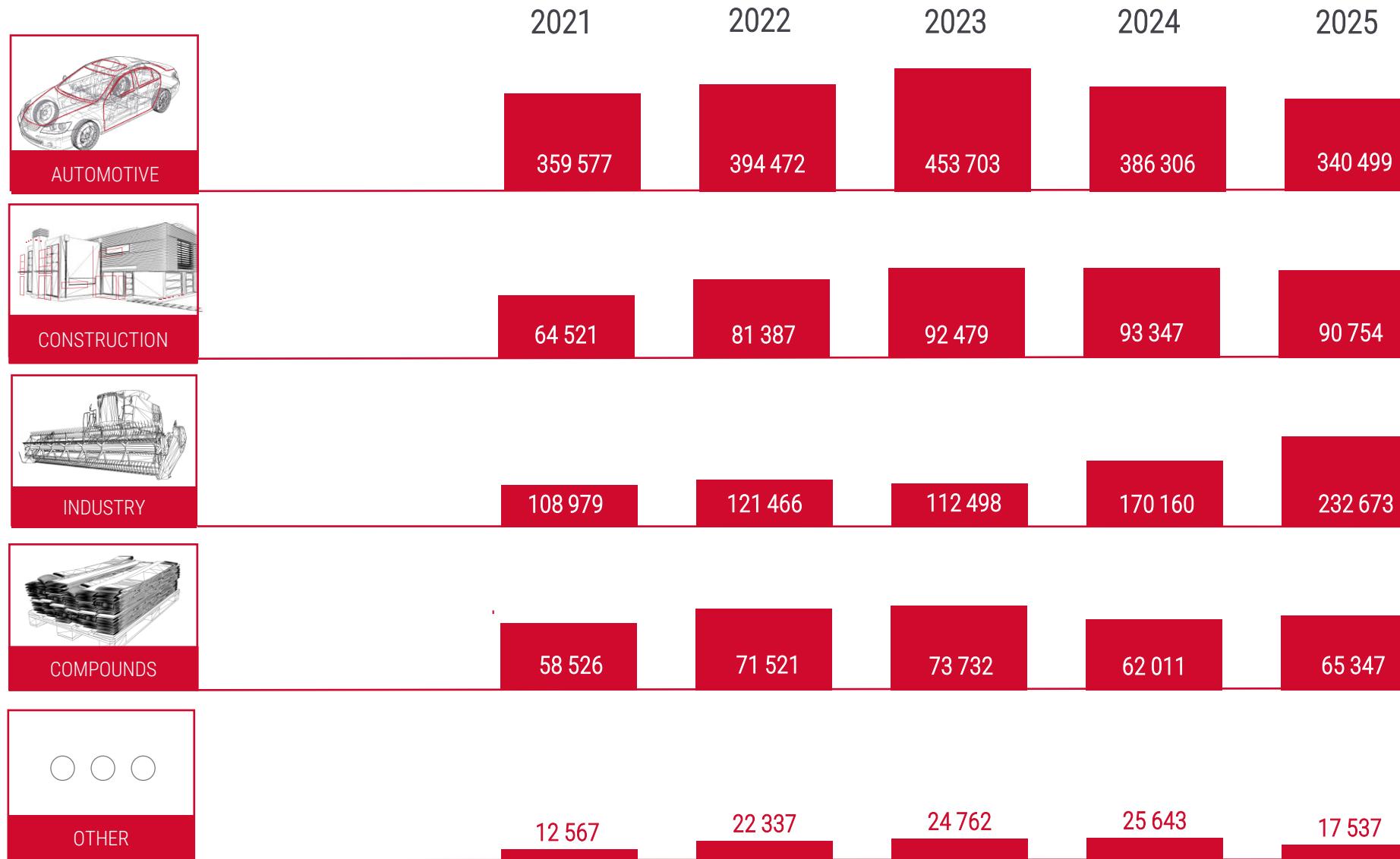
FINANCIAL RESULTS Q2 2021 - 2025

Sanok Rubber Group

	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

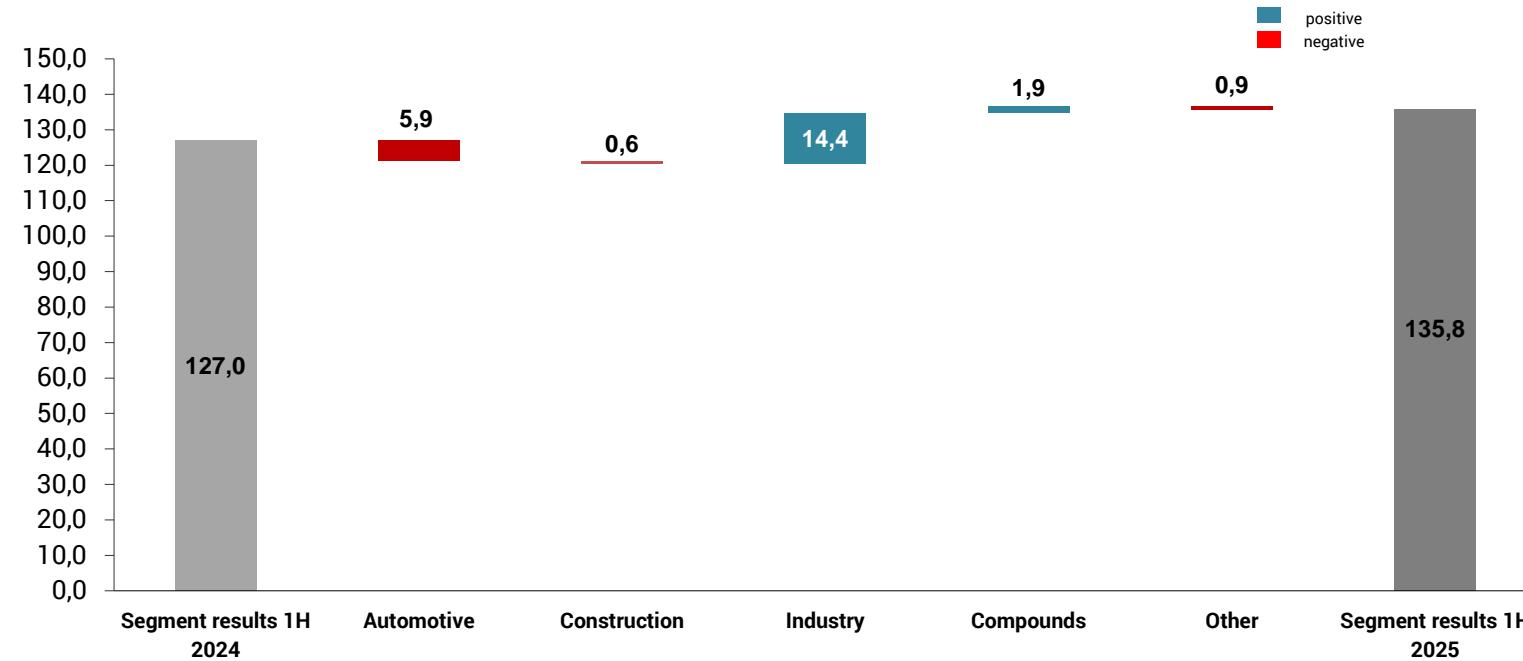
Segments



FINANCIAL RESULTS 1H 2024 - 2025

Sanok Rubber Group

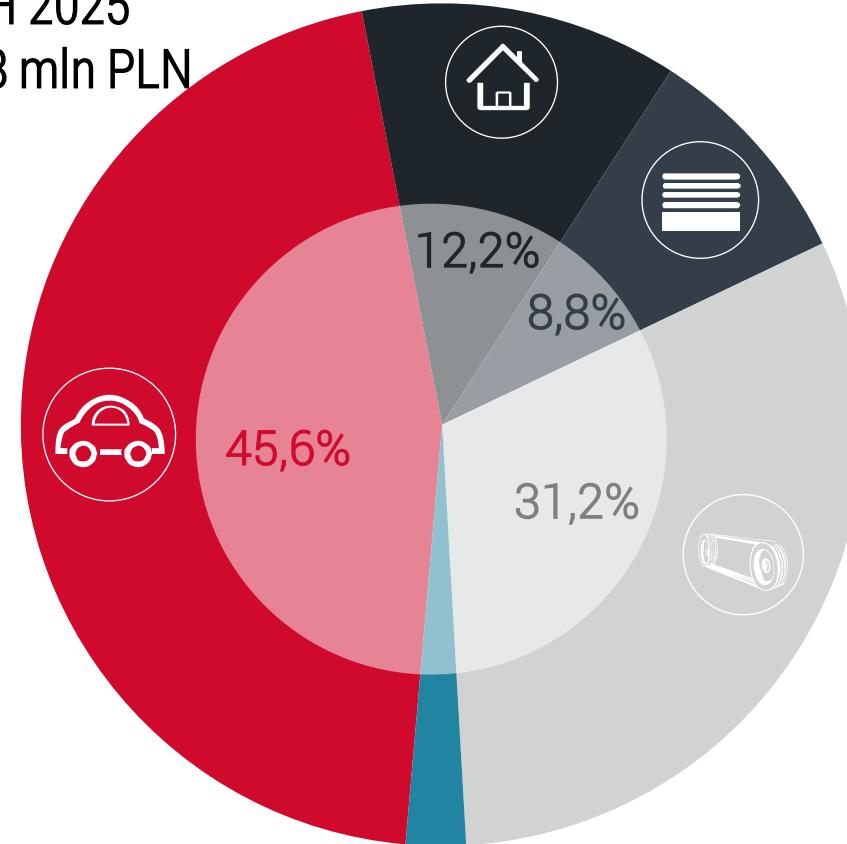
SR
SANOK RUBBER



CONSOLIDATED SALES 1H 2025

Sanok Rubber Group

1H 2025
746,8 mln PLN



AUTOMOTIVE



CONSTRUCTION



COMPOUNDS

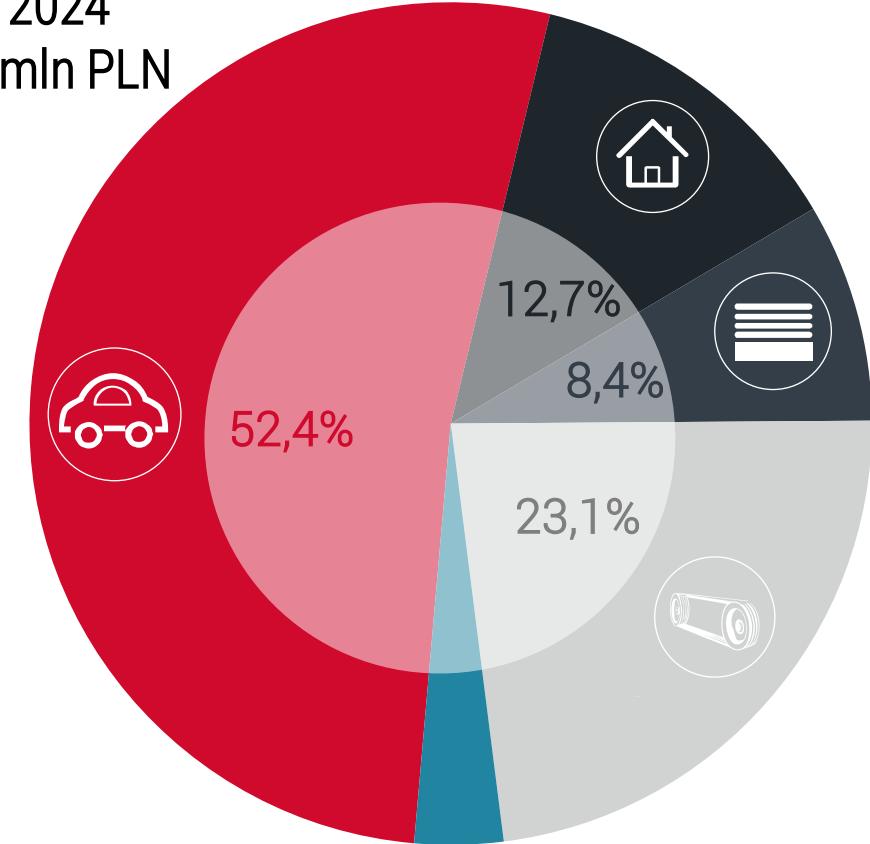


INDUSTRY AND AGRICULTURE



OTHER

1H 2024
737,5 mln PLN



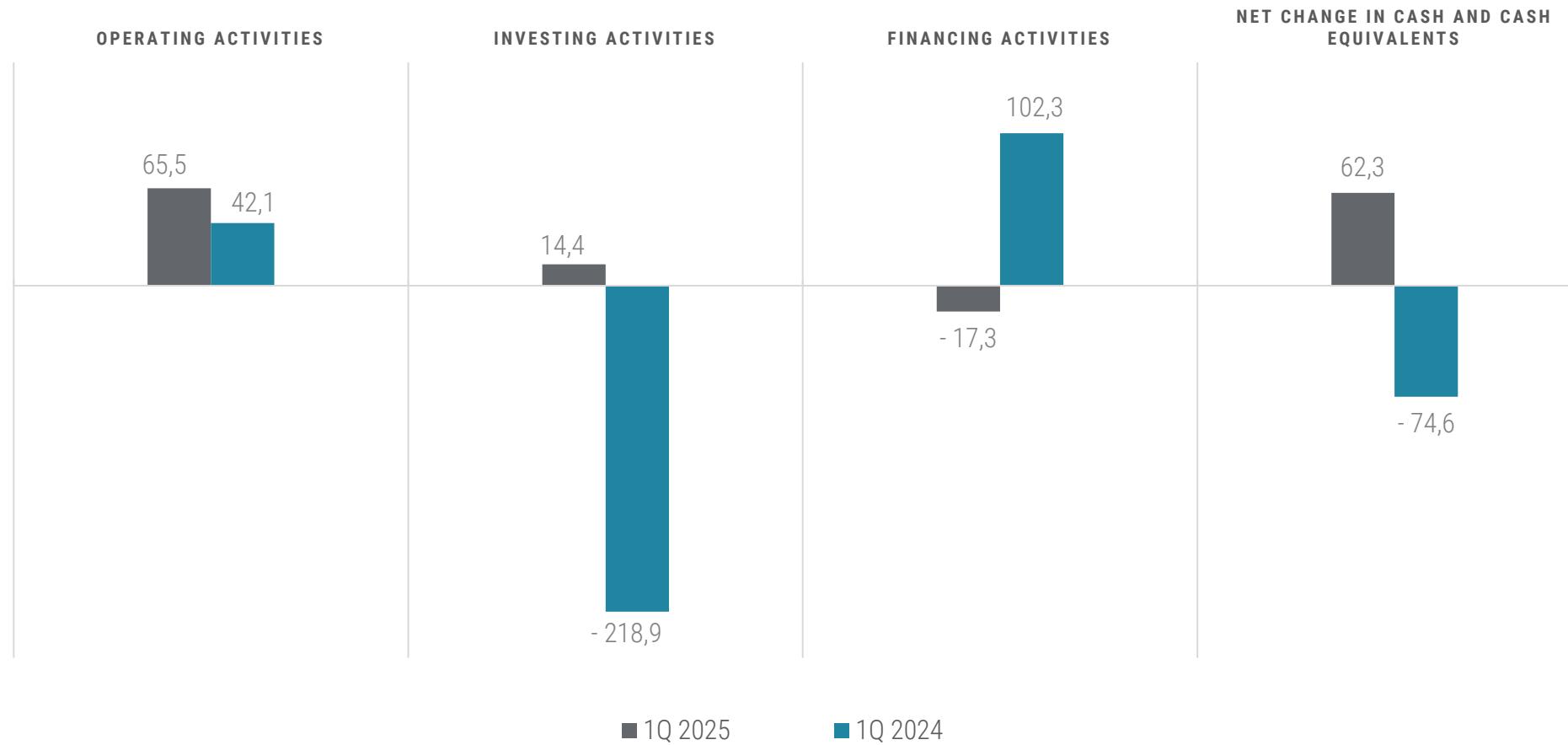
CONSOLIDATED BALANCE SHEET

ASSETS	30.06.2025	Structure'25	30.06.2024	Structure'24	Growth rate %
Fixed assets	637 002	49,5%	627 894	49,5%	101,5%
Currents assets	649 670	50,5%	640 165	50,5%	101,5%
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%
Total assets	1 286 672	100%	1 268 059	100%	101%

EQUITY&LIABILITIES	30.06.2025	Structure'25	30.06.2024	Structure'24	Growth rate %
Equity	570 325	44,3%	558 489	44,0%	102,1%
Long-term liabilities	382 358	29,7%	310 556	24,5%	123,1%
Current liabilities	333 989	26,0%	399 014	31,5%	83,7%
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%
Total equity&liabilities	1 286 672	100%	1 268 059	100%	101%

CONSOLIDATED CASH FLOW

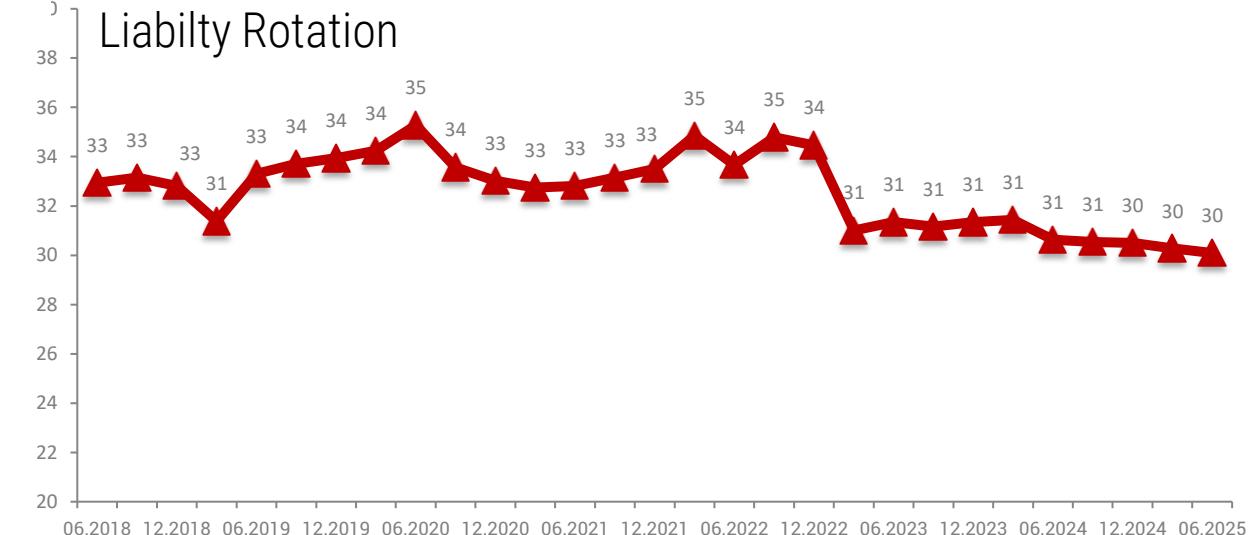
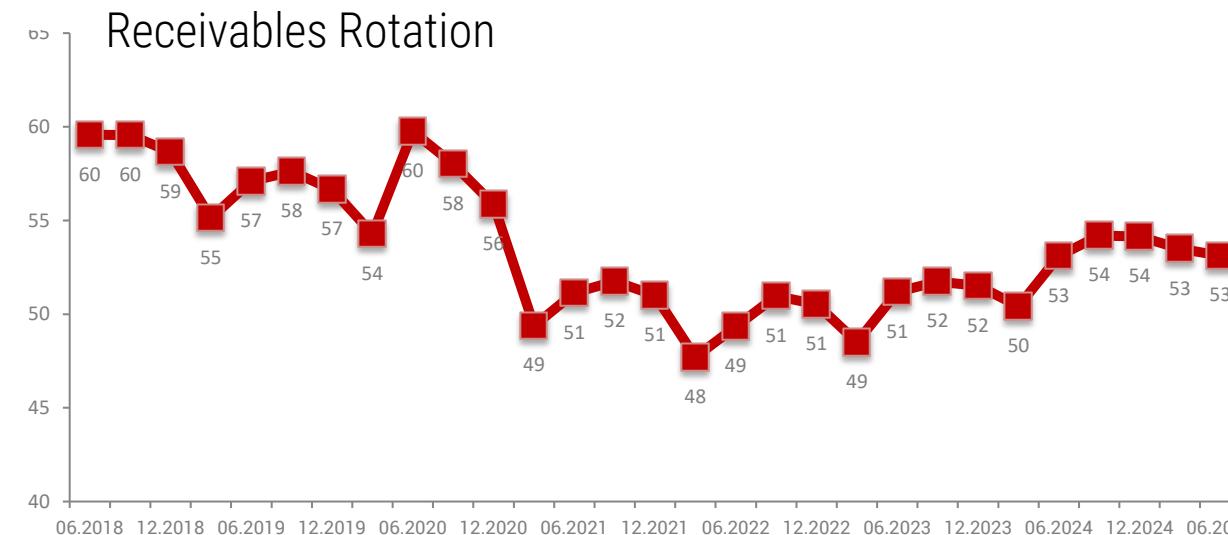
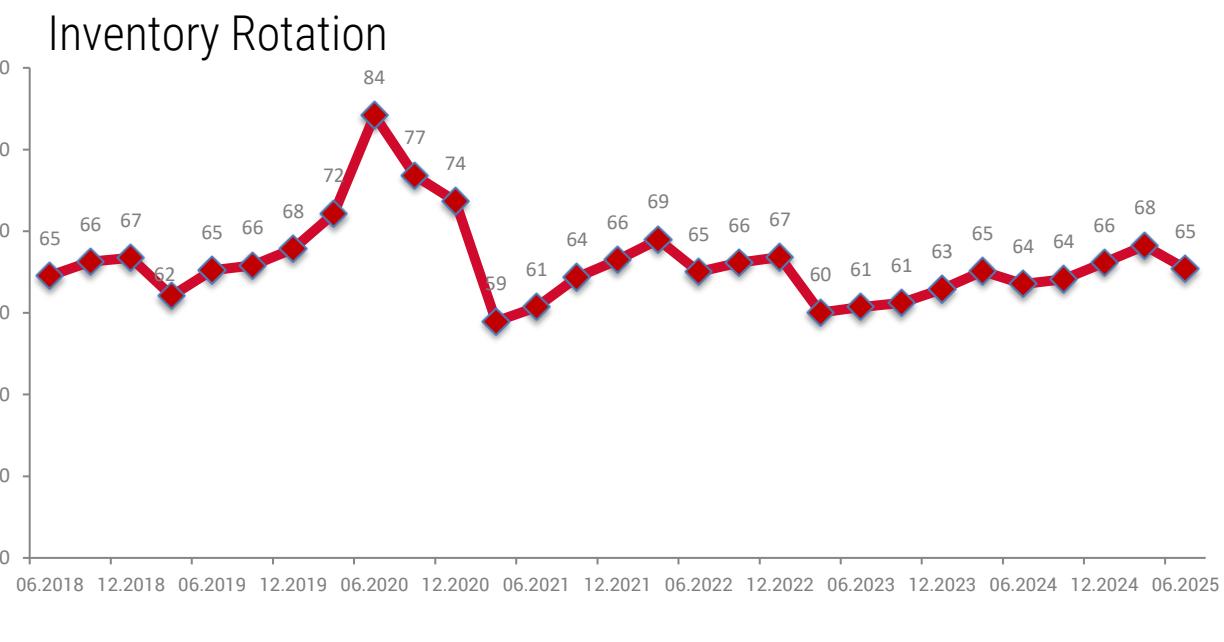
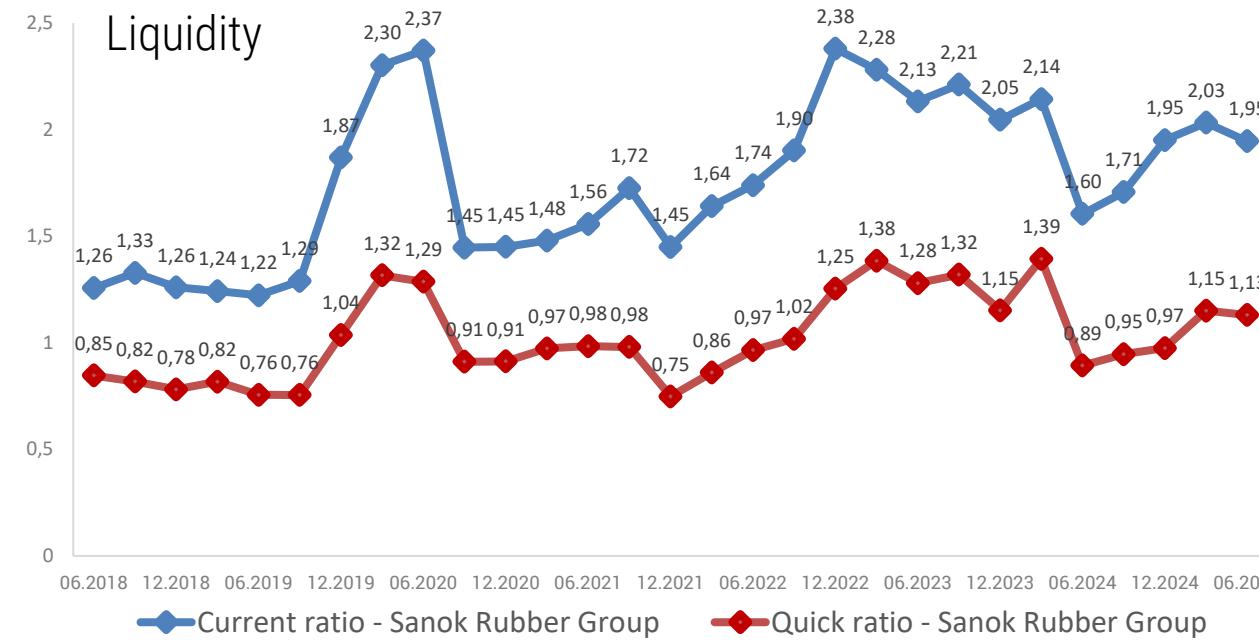
[million PLN]



FINANCIAL RESULTS SANOK RC SA

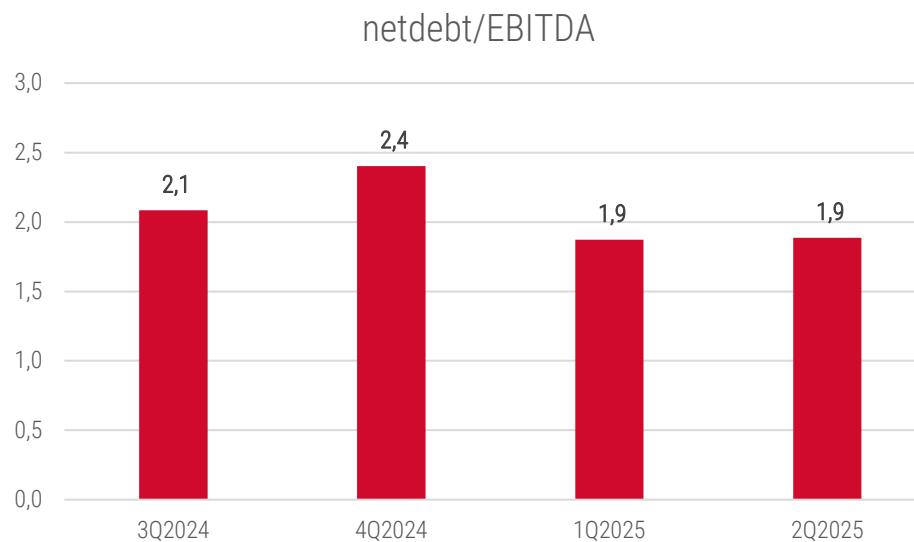
	1H			Q2		
	2025	2024	%	2025	2024	%
Net Sales [PLN thousand]	438 789	489 131	89,7	220 254	234 536	93,9
EBITDA [thousand PLN] [%]	51 028 11,6	58 642 12,0	87,0	25 589 11,6	31 523 13,4	81,2
EBIT [thousand PLN] [%]	23 142 5,3	33 135 6,8	69,8	11 245 5,1	18 722 8,0	60,1
Net profit [thousand PLN] [%]	17 517 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

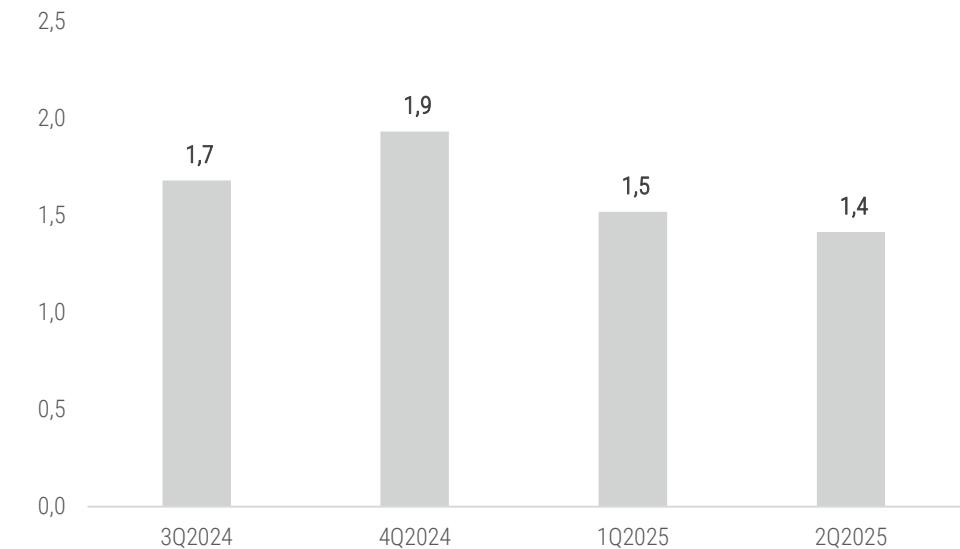


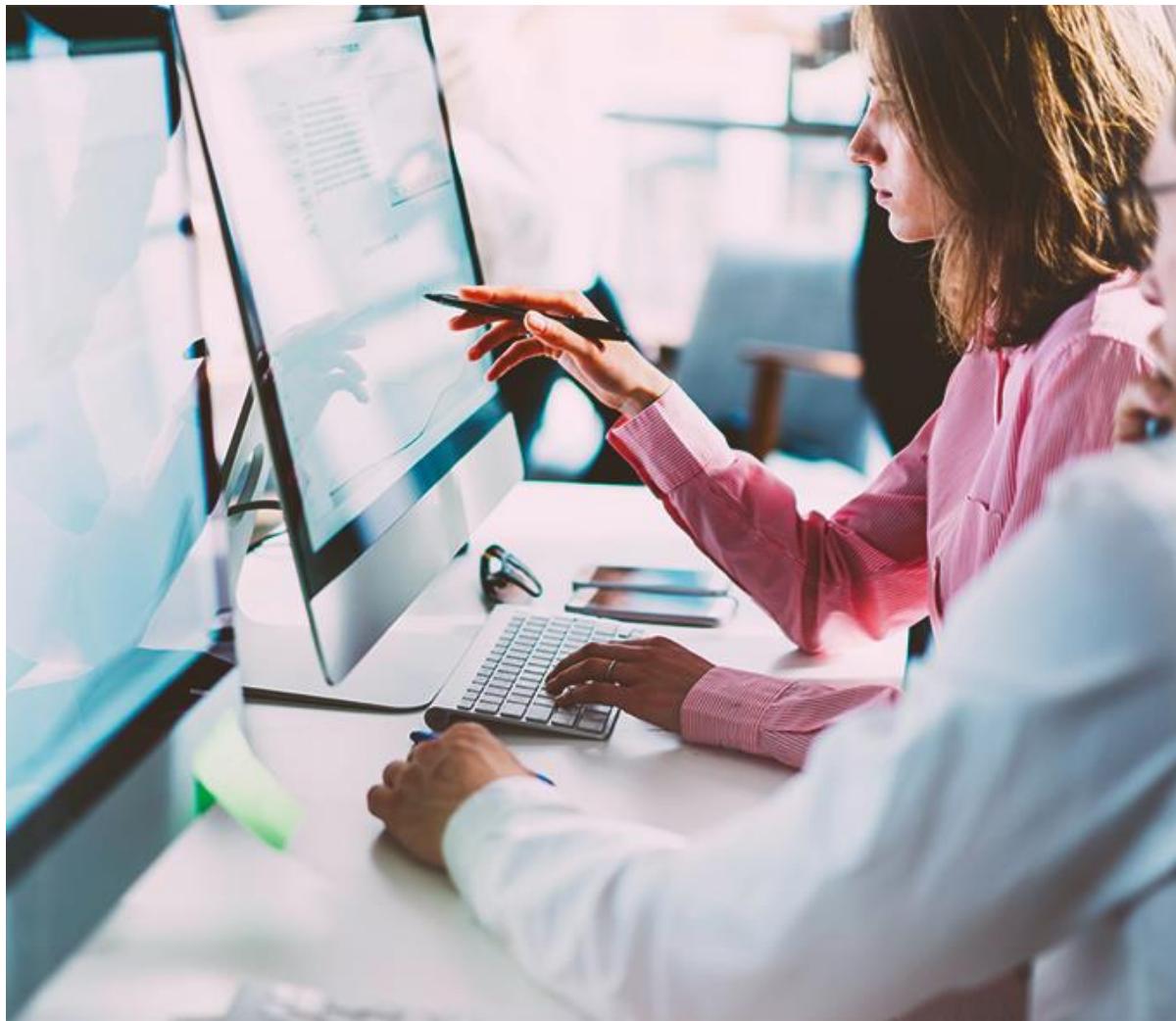
NET DEBT / EBITDA RATIO

Sanok RC SA



Sanok Rubber Group

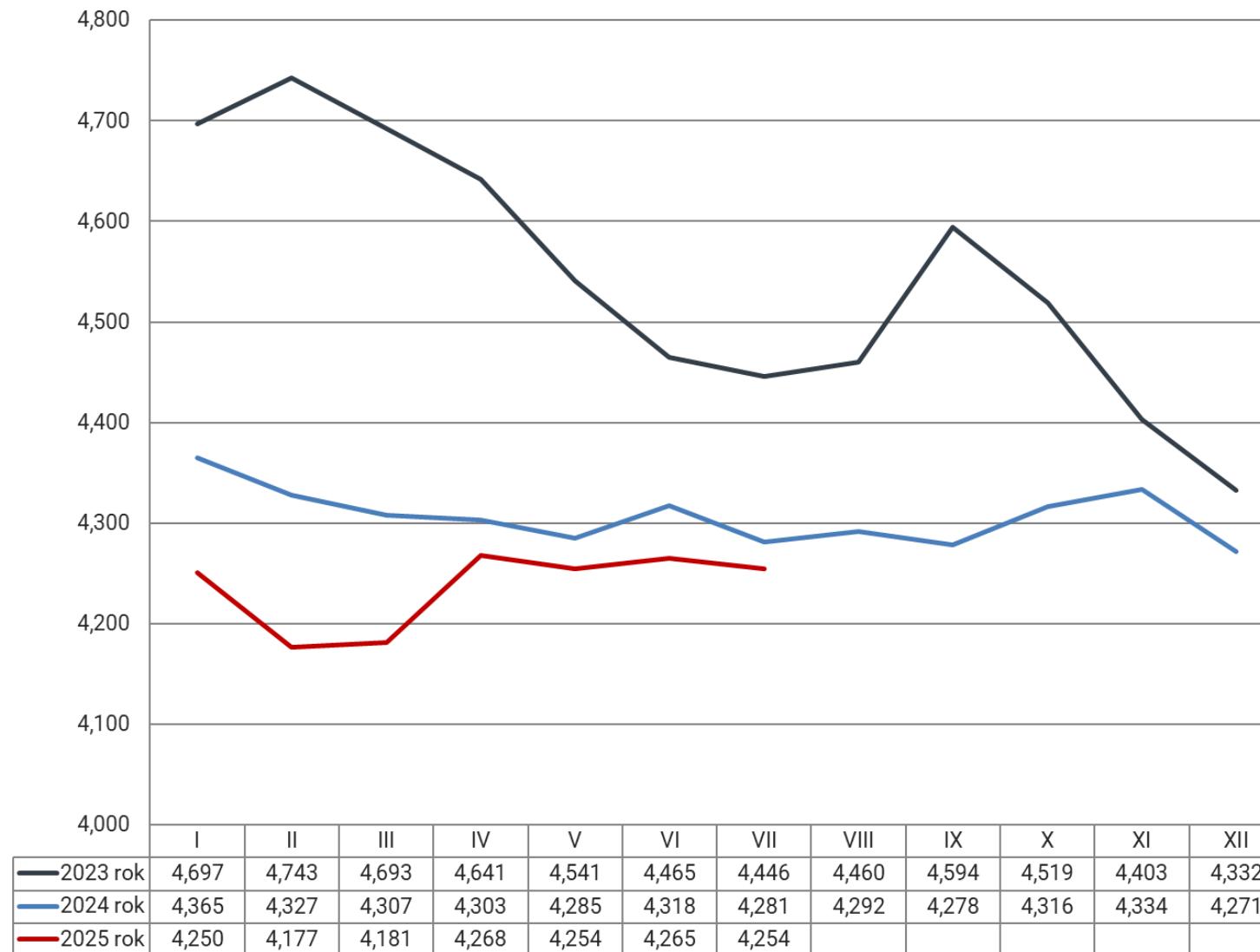




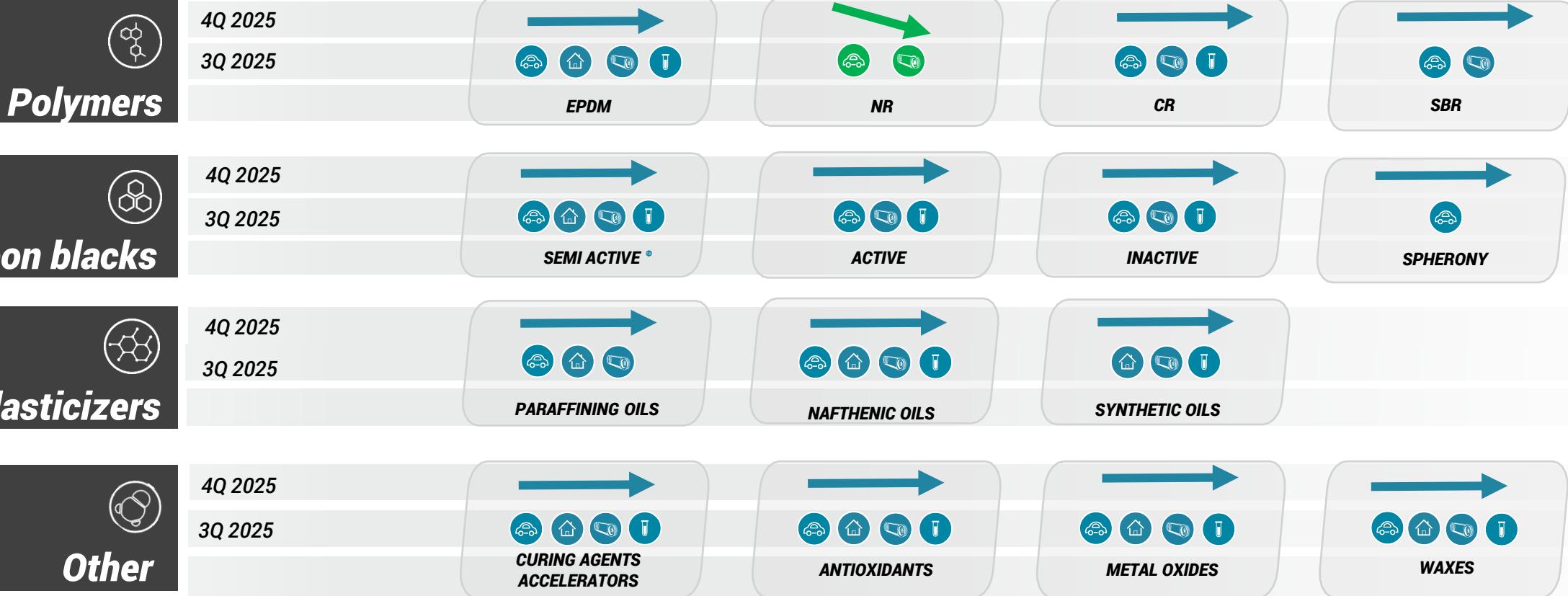
MACROECONOMIC ENVIRONMENT

CURRENCY EXCHANGE

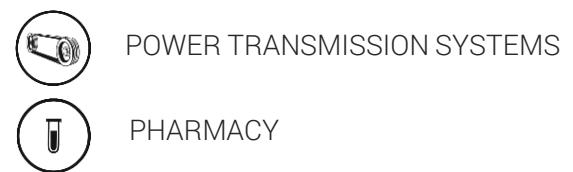
EUR/PLN



RAW MATERIALS TRENDS



PRODUCTION SEGMENTS:



PRICES: 3Q 2025



DECREASE



STABLE



INCREASE



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