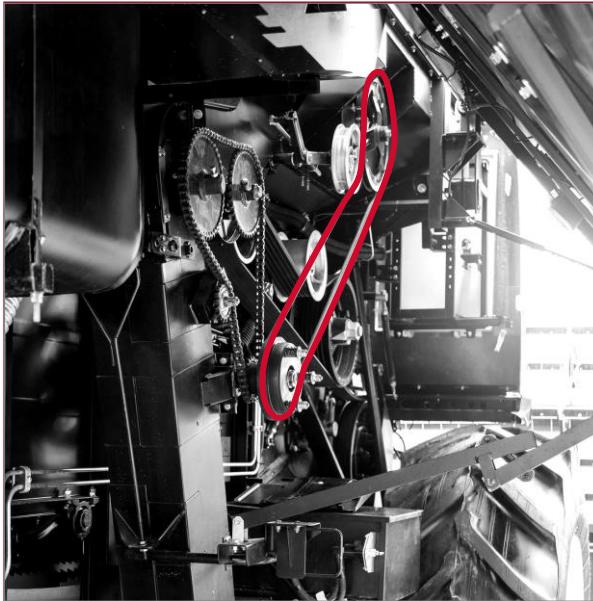




**SANOK RUBBER**



**FINANCIAL RESULTS SANOK RUBBER GROUP  
FOR Q1 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)

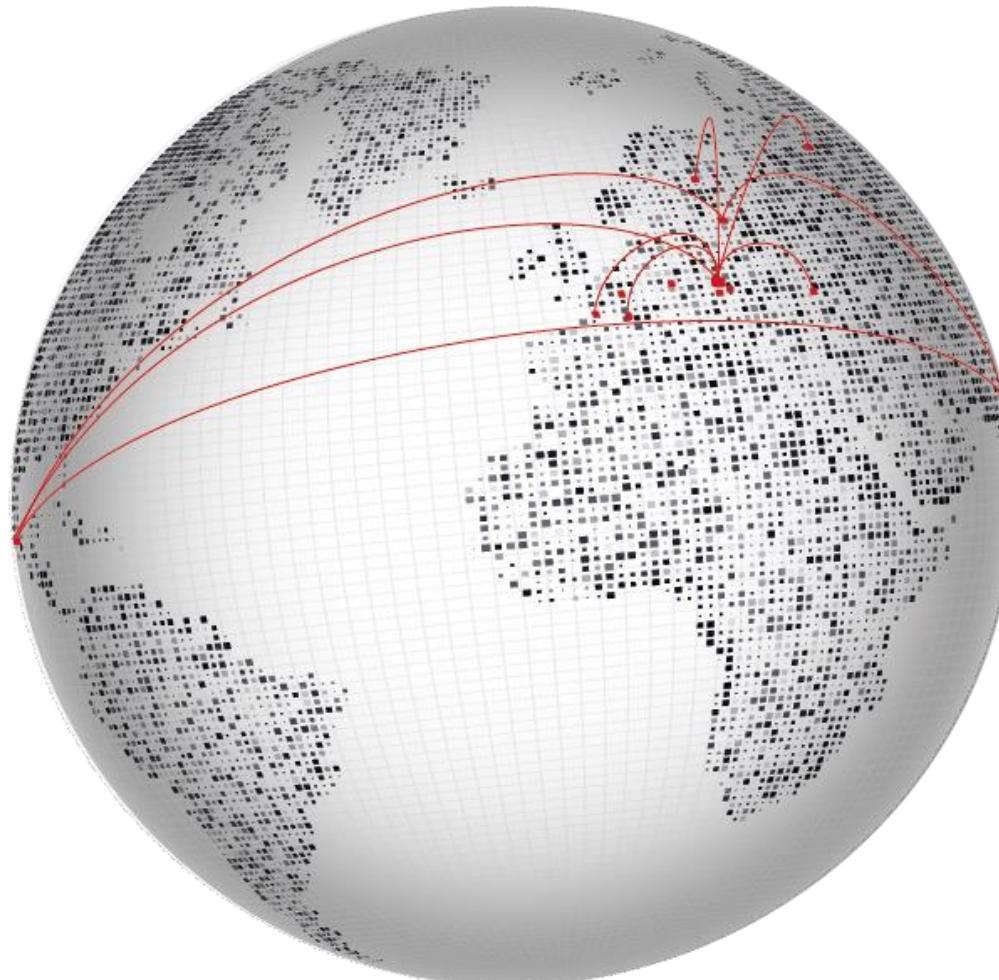


## EMPLOYMENT (average employment in FTEs per 31.12. 2024)



## 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. – w likwidacji	
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.

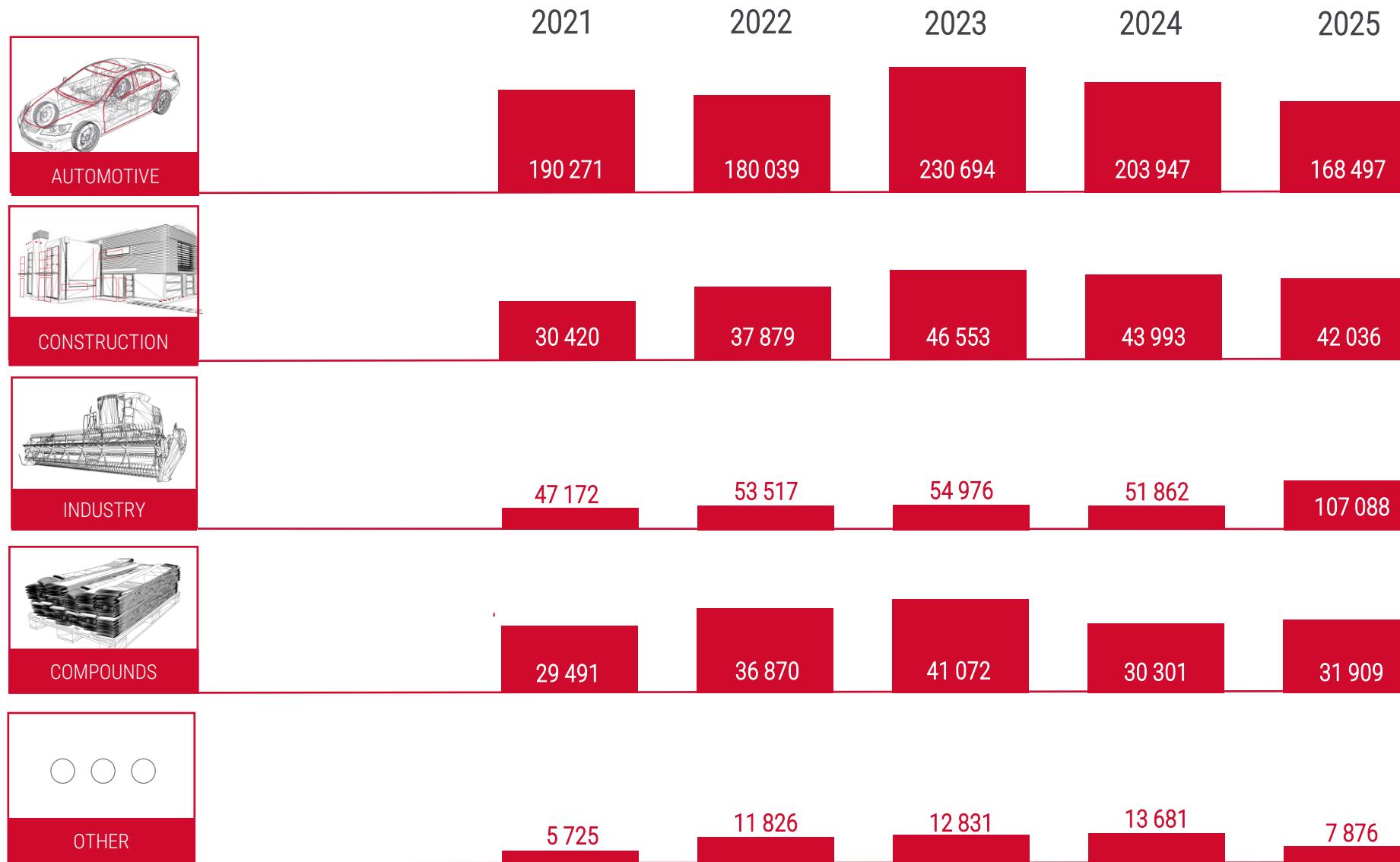
# FINANCIAL RESULTS Q1 2021 - 2025

Sanok Rubber Group

	2021	2022	2023	2024	2025
Net sales [thousand PLN]	303 079	320 131	386 126	343 784	357 406
EBITDA [thousand PLN]	37 197	22 289	34 749	30 644	28 718
EBITDA margin[%]	12,3%	7,0%	9,0%	8,9%	8,0%
EBIT [thousand PLN]	21 598	6 862	18 997	15 184	8 685
Net profit [thousand PLN]	16 536	4 957	16 166	13 598	7 209
Net profitability[%]	5,5%	1,5%	4,2%	4,0%	2,0%
Cash from operating activities [thousand PLN]	39 983	12 909	51 536	26 498	32 461
Purchase of fixed assets and intangible assets [thousand PLN]	4 459	11 424	12 350	26 126	22 887

# CONSOLIDATED SALES Q1 2021 - 2025

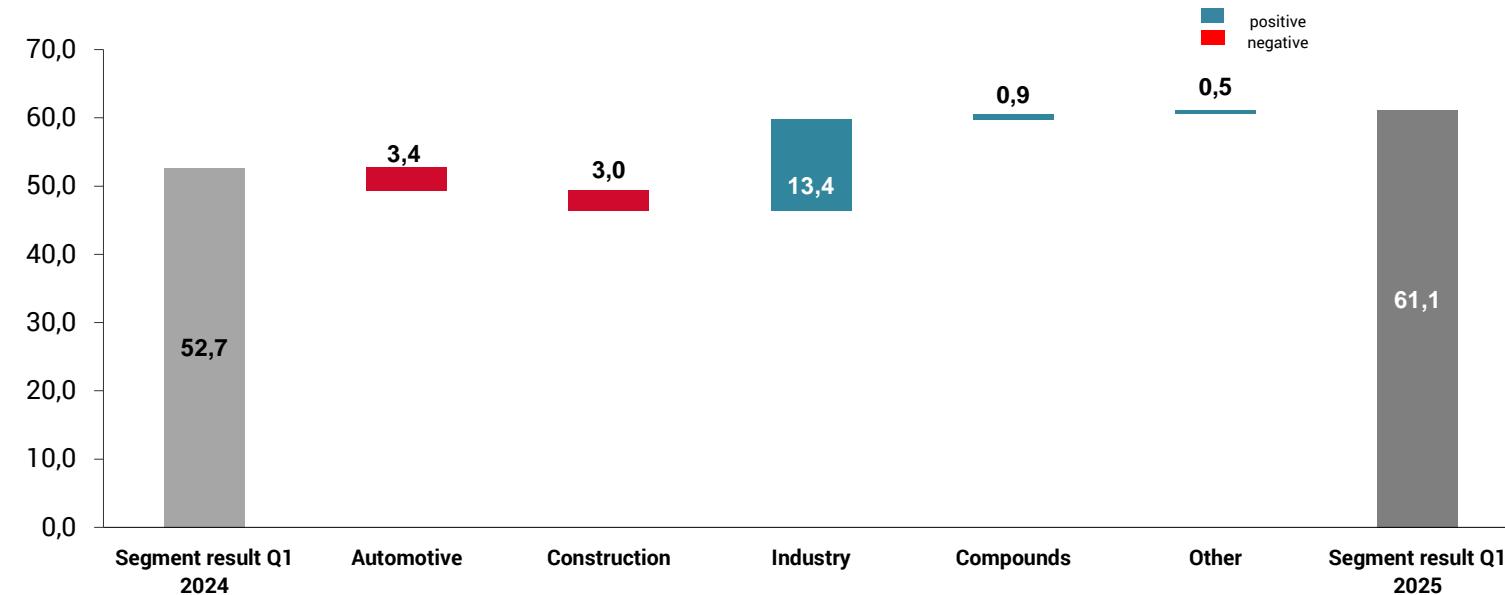
## Segments



# FINANCIAL RESULTS 1Q 2024 – 2025

Sanok Rubber Group

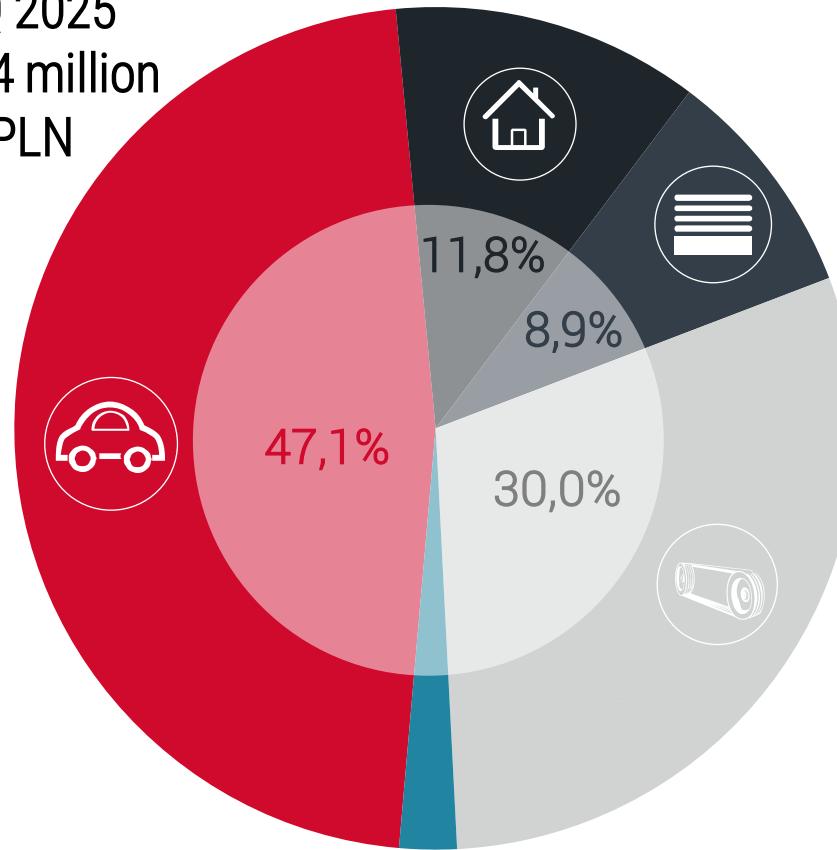
**SR**  
SANOK RUBBER



# CONSOLIDATED SALES 1Q 2025

Sanok Rubber Group

1Q 2025  
357,4 million  
PLN



**AUTOMOTIVE**



**CONSTRUCTION**



**OTHER**

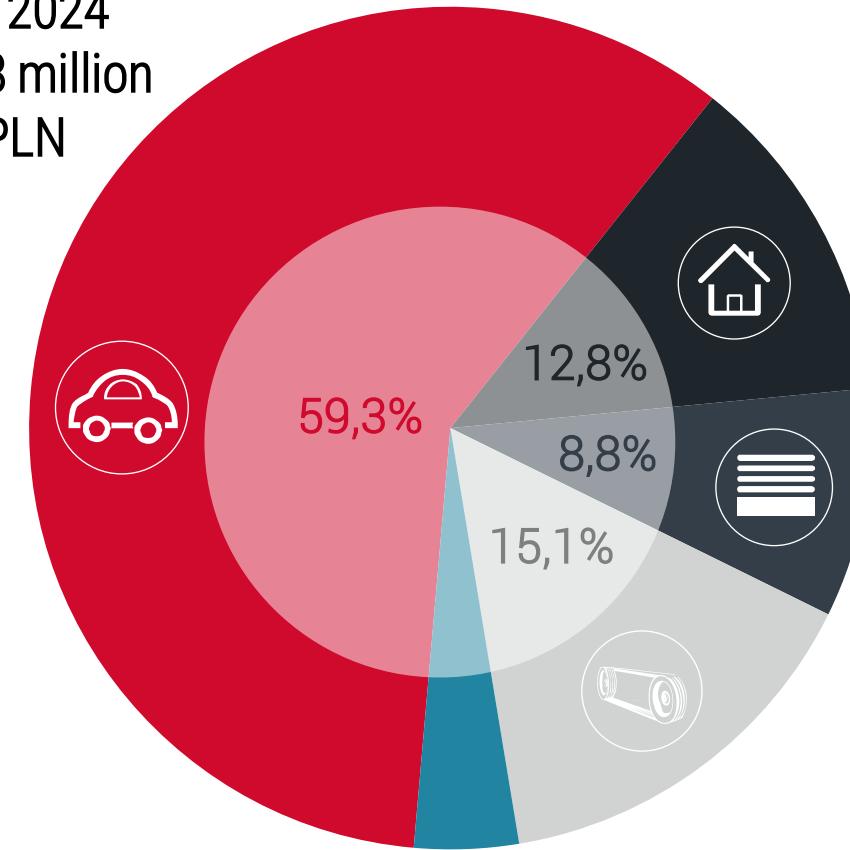


**INDUSTRY AND AGRICULTURE**



**COMPOUNDS**

1Q 2024  
343,8 million  
PLN



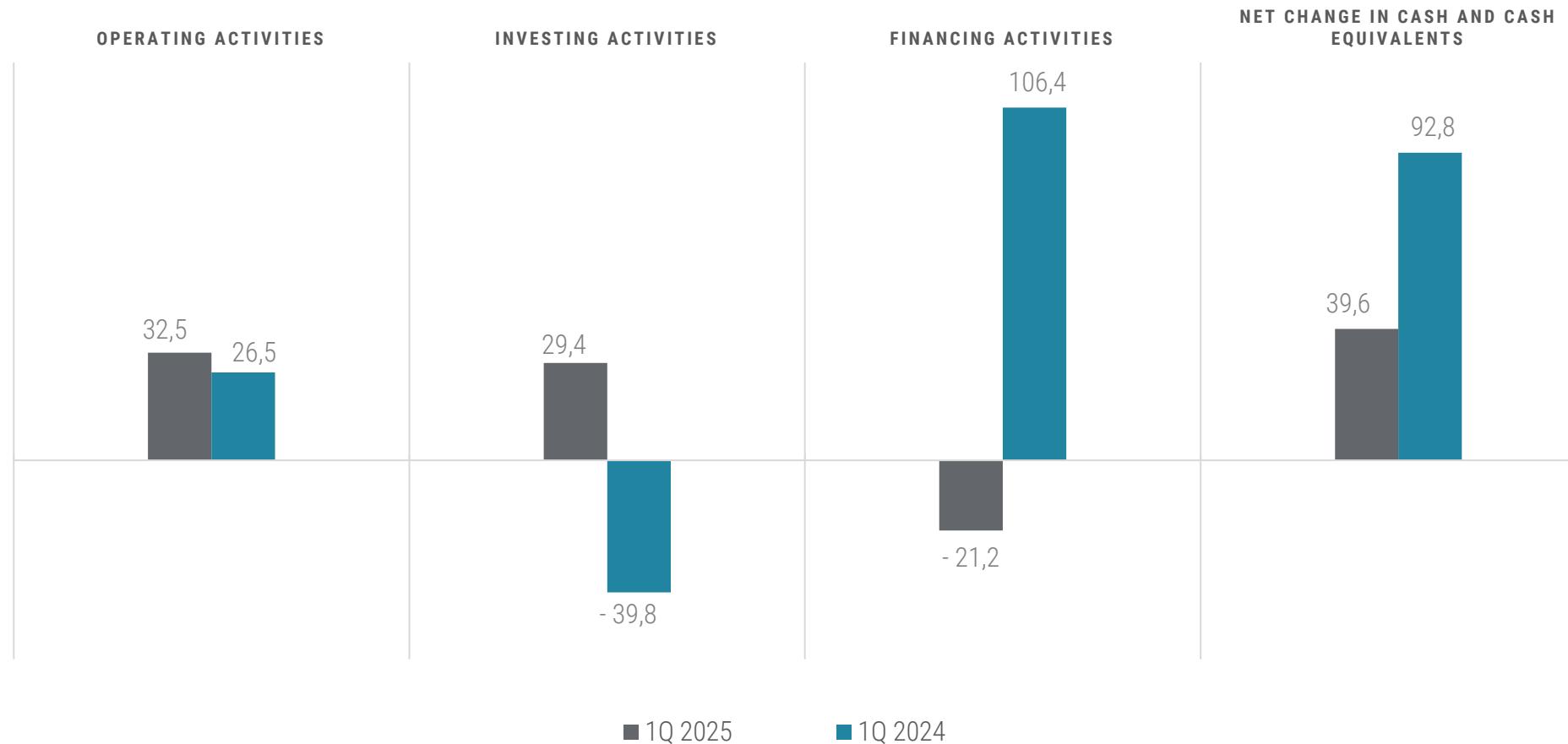
# CONSOLIDATED BALANCE SHEET

ASSETS	31.03.2025	Structure'25	31.03.2024	Structure'24	Growth rate %
<b>Fixed assets</b>	<b>645 445</b>	<b>50,9%</b>	<b>470 281</b>	<b>39,8%</b>	<b>137,2%</b>
<b>Currents assets</b>	<b>622 048</b>	<b>49,1%</b>	<b>711 418</b>	<b>60,2%</b>	<b>87,4%</b>
Including:					
Stocks	269 881	21,3%	248 923	21,1%	108,4%
Receivables	249 441	19,7%	223 879	18,9%	111,4%
Financial assets	6 166	0,5%	15 000	1,3%	41,1%
Cash	85 140	6,7%	214 024	18,2%	39,8%
Other	11 420	0,9%	9 592	0,7%	119,1%
<b>Aktywa razem</b>	<b>1 267 493</b>	<b>100%</b>	<b>1 181 699</b>	<b>100%</b>	<b>107%</b>

EQUITY&LIABILITIES	31.03.2025	Structure'25	31.03.2024	Structure'24	Growth rate %
<b>Equity</b>	<b>596 177</b>	<b>47,0%</b>	<b>573 554</b>	<b>48,5%</b>	<b>103,9%</b>
<b>Long-term liabilities</b>	<b>365 262</b>	<b>28,8%</b>	<b>276 184</b>	<b>23,4%</b>	<b>132,3%</b>
Long-term loans	253 024	20,0%	228 292	19,3%	110,8%
Long-term liabilities	68 327	5,4%	20 160	1,7%	338,9%
Other long-term liabilities	43 911	3,4%	27 732	2,4%	158,3%
<b>Current liabilities</b>	<b>306 054</b>	<b>24,2%</b>	<b>331 961</b>	<b>28,1%</b>	<b>92,2%</b>
Short-term loans	42 528	3,4%	69 127	5,8%	61,5%
Current liabilities	199 619	15,7%	179 479	15,2%	111,2%
Other short-term liabilities	63 907	5,1%	83 355	7,1%	76,7%
<b>Total equity&amp;liabilities</b>	<b>1 267 493</b>	<b>100%</b>	<b>1 181 699</b>	<b>100%</b>	<b>107%</b>

# CONSOLIDATED CASH FLOW

[million PLN]



# FINANCIAL RESULTS SANOK RC SA

Q1

2025      2024      %

Net Sales [PLN thousand]

218 535      254 595      85,8

EBITDA [thousand PLN]

25 439      27 119      93,8

[%]

11,6      10,7

EBIT [thousand PLN]

11 897      14 413      82,5

[%]

5,4      5,7

1200.65

Net profit [thousand PLN]

3 208      13 270      24,2

[%]

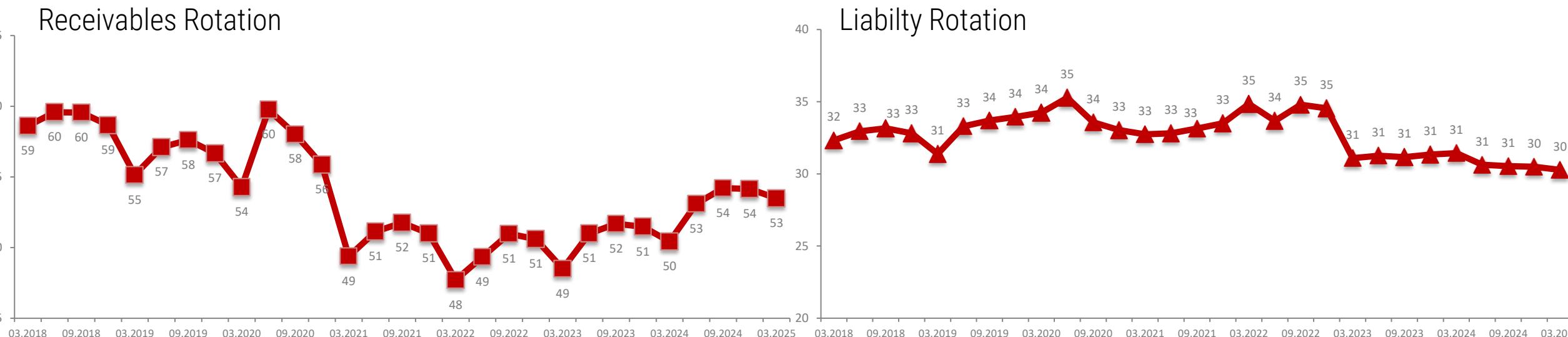
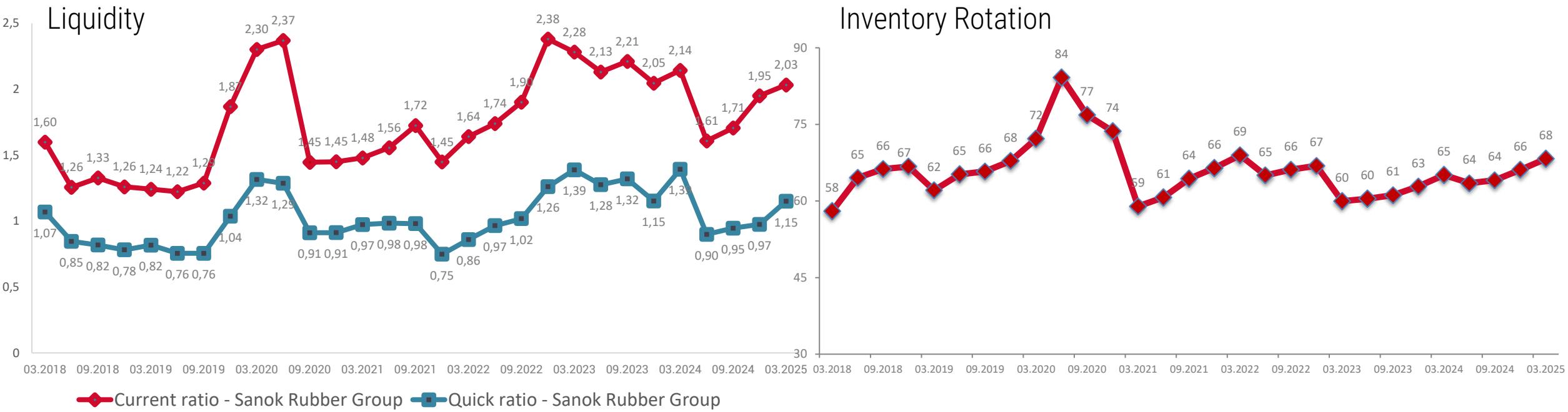
1,5      5,2

Cash from operating activities [PLN thousand]

23 730      18 604      127,6

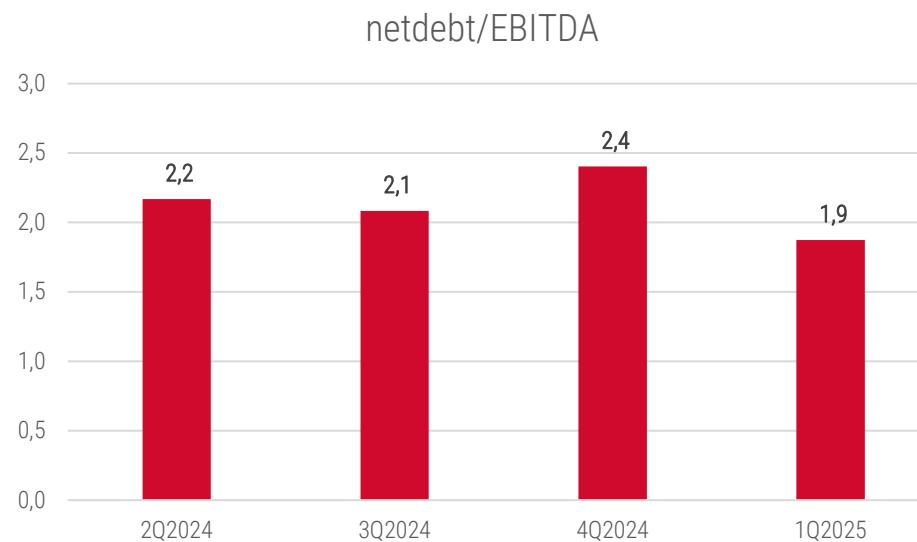
8600.23

# OPERATING INDICATORS

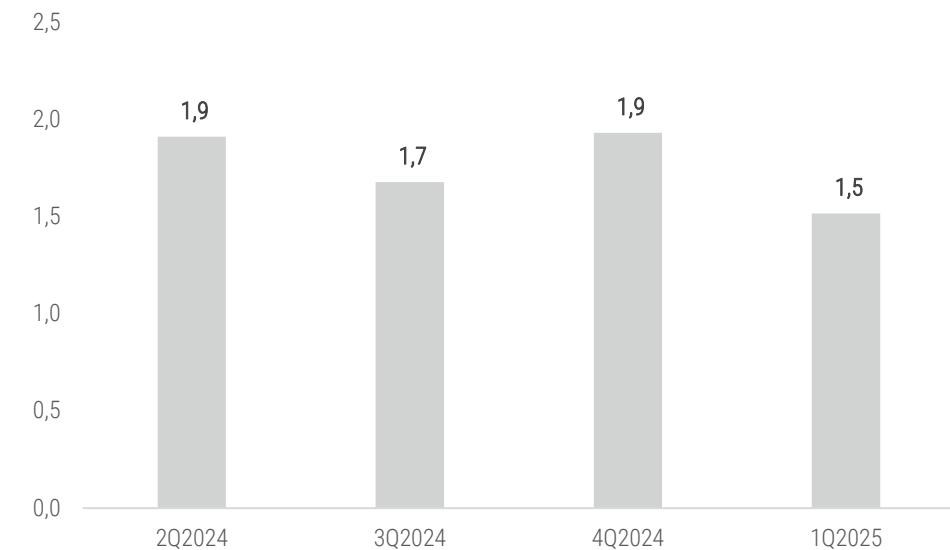


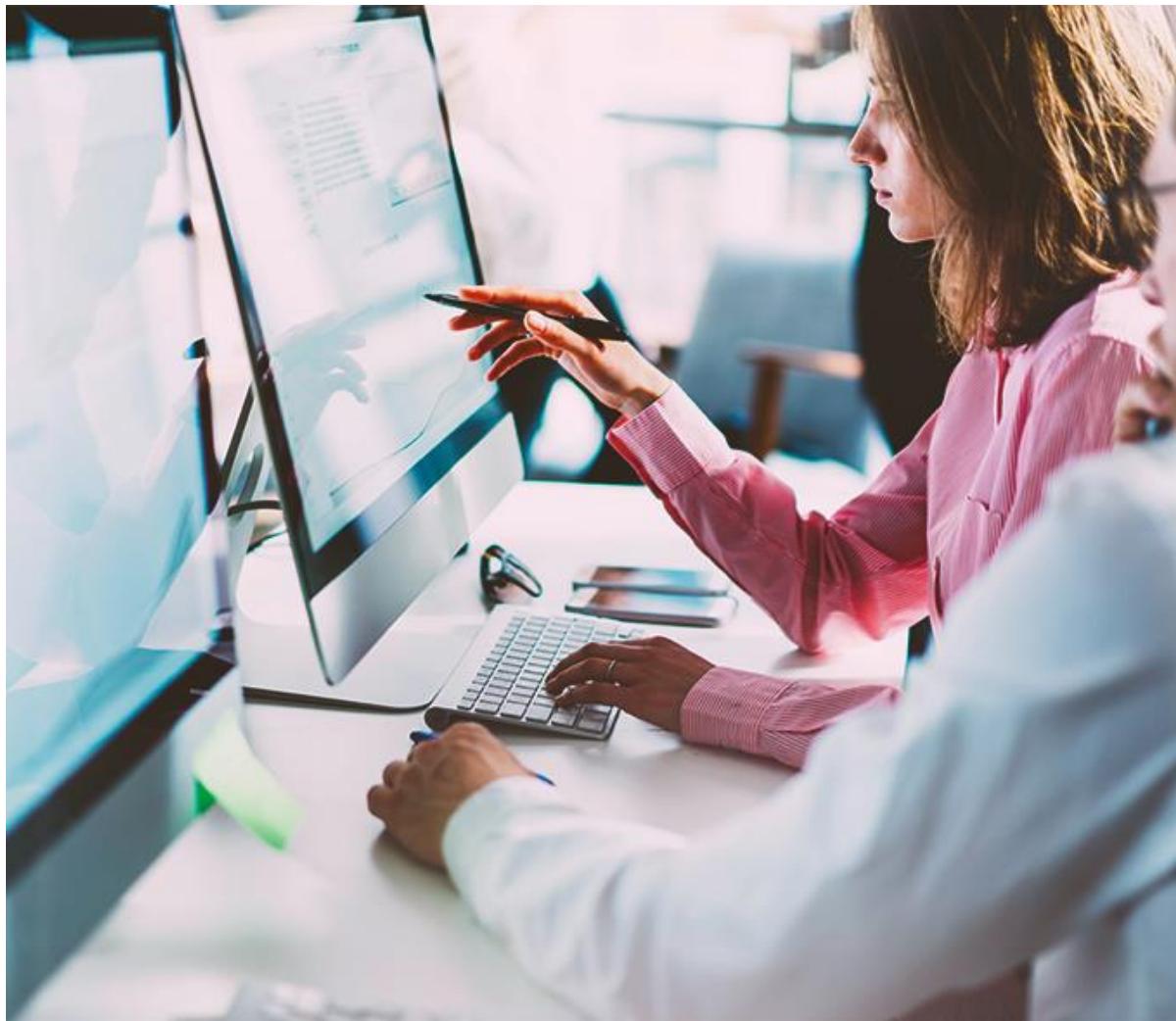
# NET DEBT / EBITDA RATIO

Sanok Rubber Company SA



Sanok Rubber Group

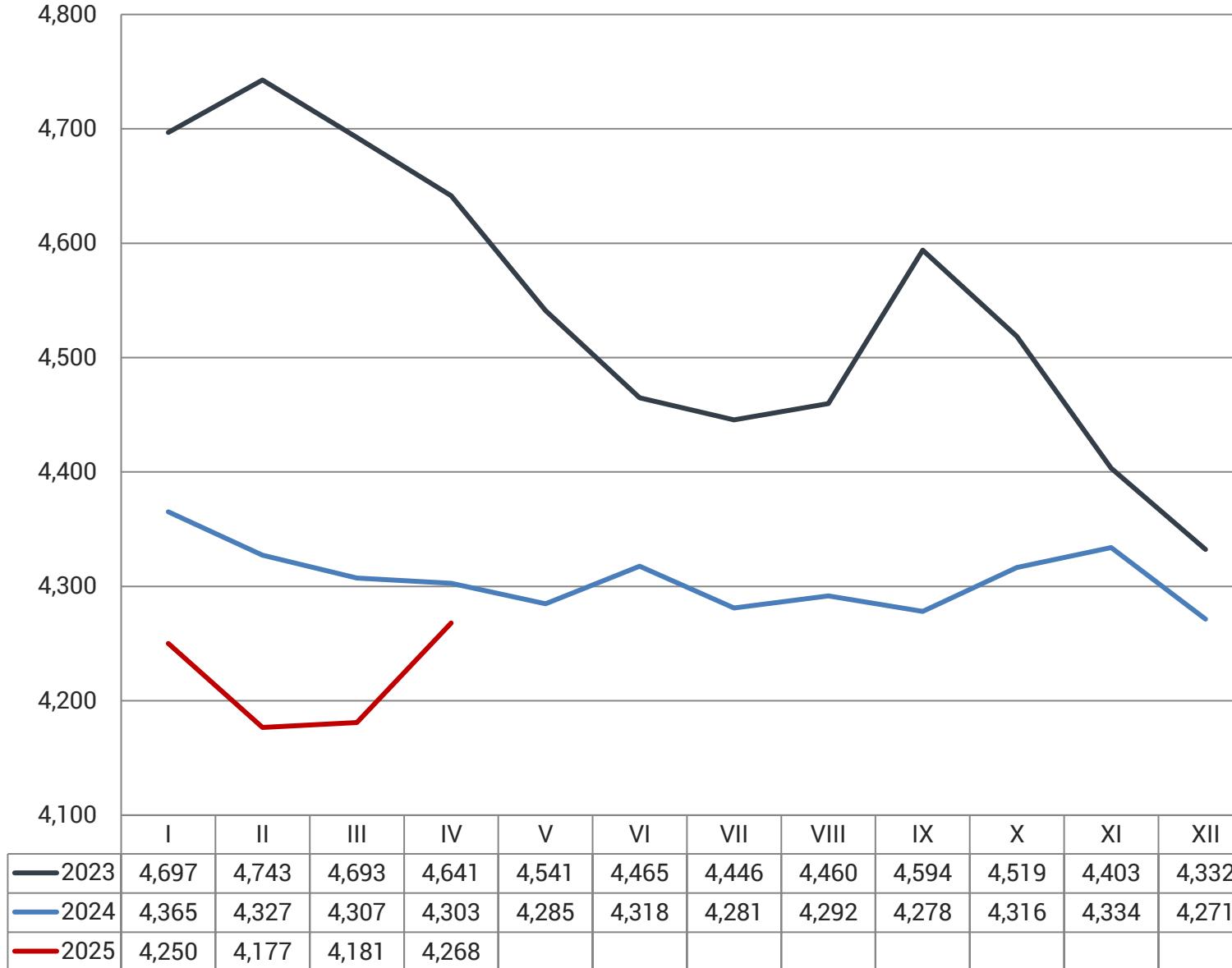




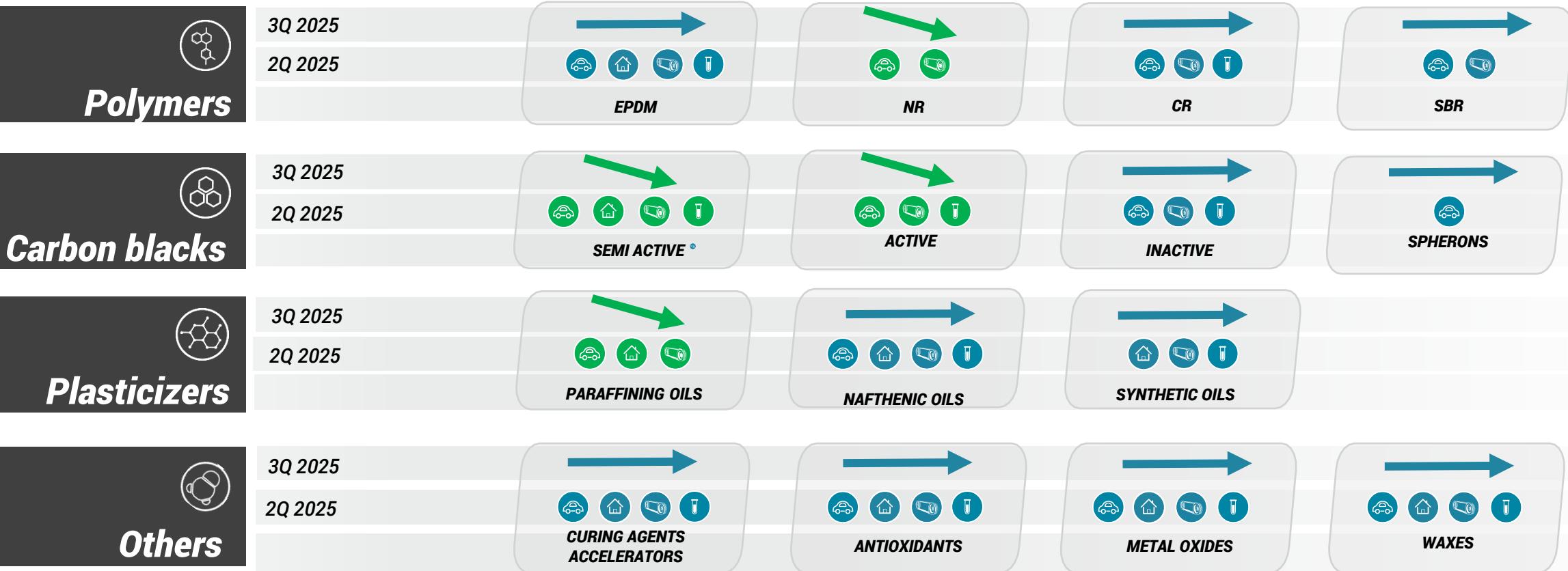
# MACROECONOMIC ENVIRONMENT

# CURRENCY EXCHANGE

EUR/PLN



# RAW MATERIALS TRENDS



PRICES : 2Q 2025



DECREASE



STABLE

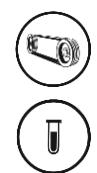


INCREASE

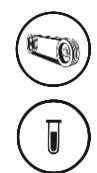
## PRODUCTION SEGMENTS:



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 &amp; 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