

# Sanok Rubber Group Financial Results

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for the third quarter of 2025 | Management comment

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A faint, semi-transparent background image of a smartphone and a bar chart. The smartphone is in the upper left, showing its screen and part of its body. The bar chart is in the lower right, showing several vertical bars of varying heights.

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# Sanok Rubber Group

Status as of 30 September 2025

It is a well-recognized supplier in **Europe and worldwide** of high-quality:

- rubber products
- rubber-metal products
- rubber-plastic products.

For over **90 years**, the company has successfully pursued its development strategy based on state-of-the-art technologies, customer diversification, a broad product portfolio, and a strong market position.



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

# Financial results 9M 2021-2025

Sanok Rubber Group

	2021	2022	2023	2024	2025
Net sales [thousand PLN]	883 845	1 038 417	1 116 081	1 112 172	1 112 694
EBITDA [thousand PLN]	96 175	89 304	121 180	111 961	112 326
EBITDA margin [%]	10,9%	8,6%	10,9%	10,1%	10,1%
EBIT [thousand PLN]	49 197	43 054	73 179	57 077	50 534
Net profit [thousand PLN]	36 782	42 699	62 656	48 978	31 732
Net profitability [%]	4,2%	4,1%	5,6%	4,4%	2,9%
Cash from operating activities [thousand PLN]	55 579	50 609	141 326	87 692	99 793
Purchase of fixed assets and intangible assets [thousand PLN]	24 951	67 125	36 732	70 953	55 832

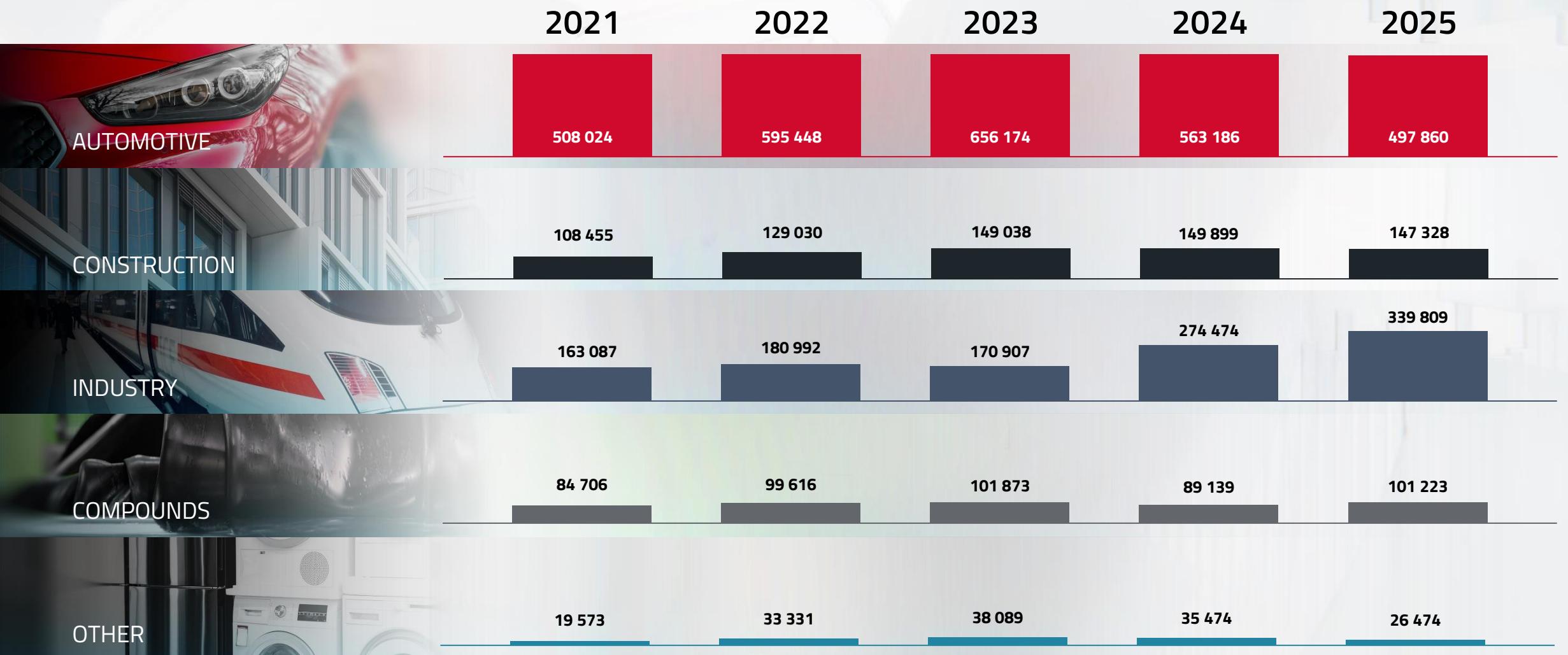
# Financial results Q3 2021 - 2025

Sanok Rubber Group

	2021	2022	2023	2024	2025
Net sales [thousand PLN]	279 675	347 234	358 907	374 705	365 885
EBITDA [thousand PLN]	25 053	14 554	37 341	40 880	40 564
EBITDA margin [%]	9,0%	4,2%	10,4%	10,9%	11,1%
EBIT [thousand PLN]	9 356	-902	21 111	21 125	19 763
Net profit [thousand PLN]	6 274	1 111	16 158	21 500	11 097
Net profitability [%]	2,2%	0,3%	4,5%	5,7%	3,0%
Cash from operating activities [thousand PLN]	7 994	27 762	54 189	45 624	34 306
Purchase of fixed assets and intangible assets [thousand PLN]	9 010	27 425	12 492	26 473	16 770

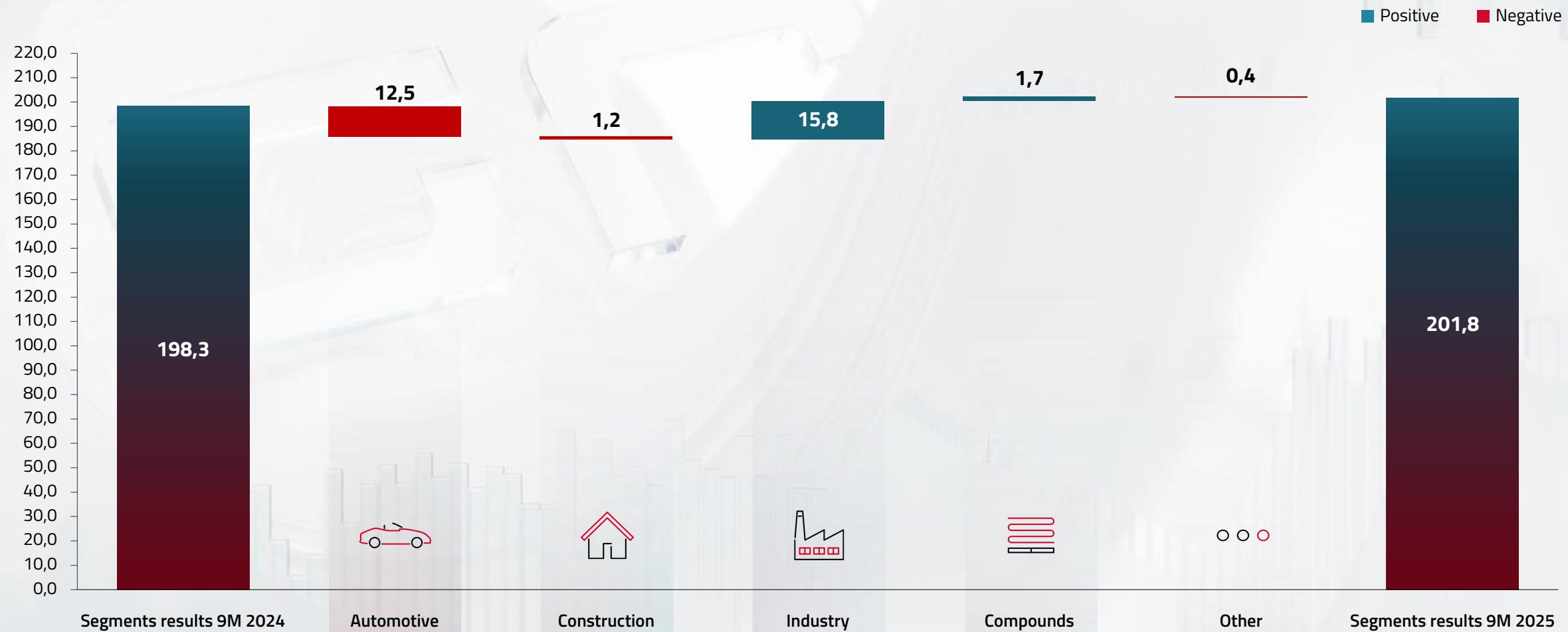
# Consolidated sales 9M 2021-2025

## Segments



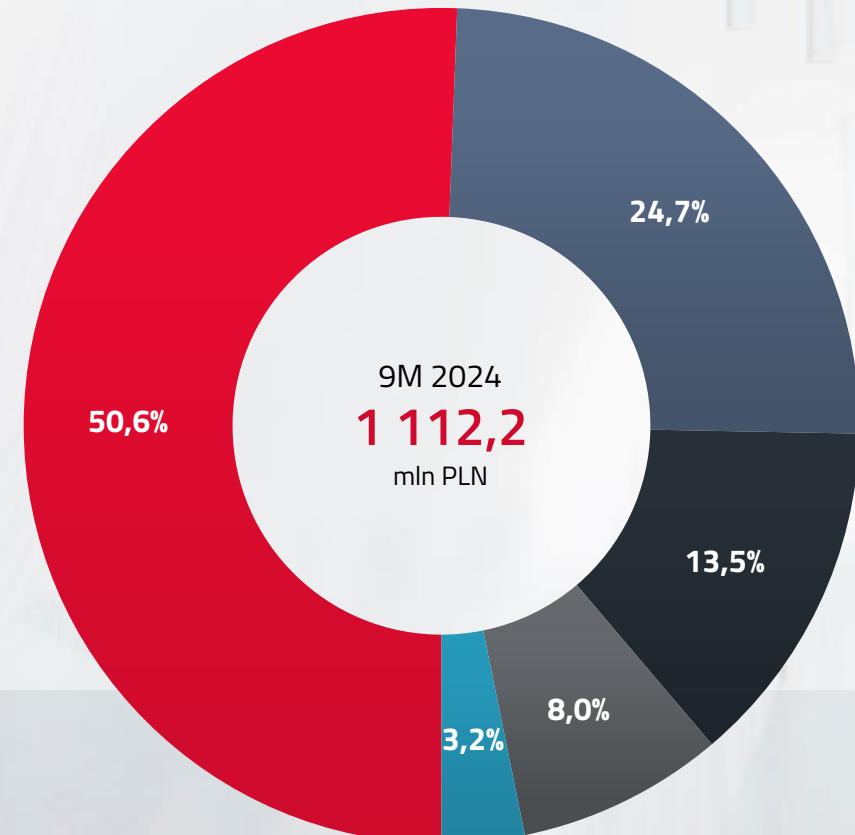
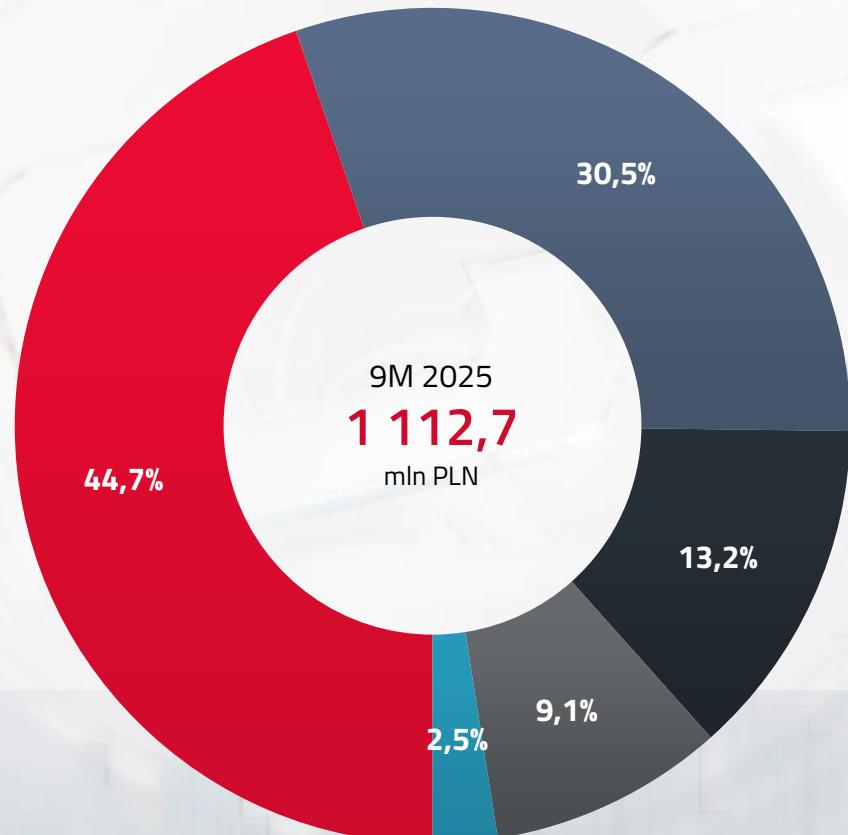
## Financial results 9M 2024-2025

Sanok Rubber Group



## Consolidated sales 9M 2025

Sanok Rubber Group



Automotive



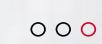
Industry and agriculture



Construction



Compounds



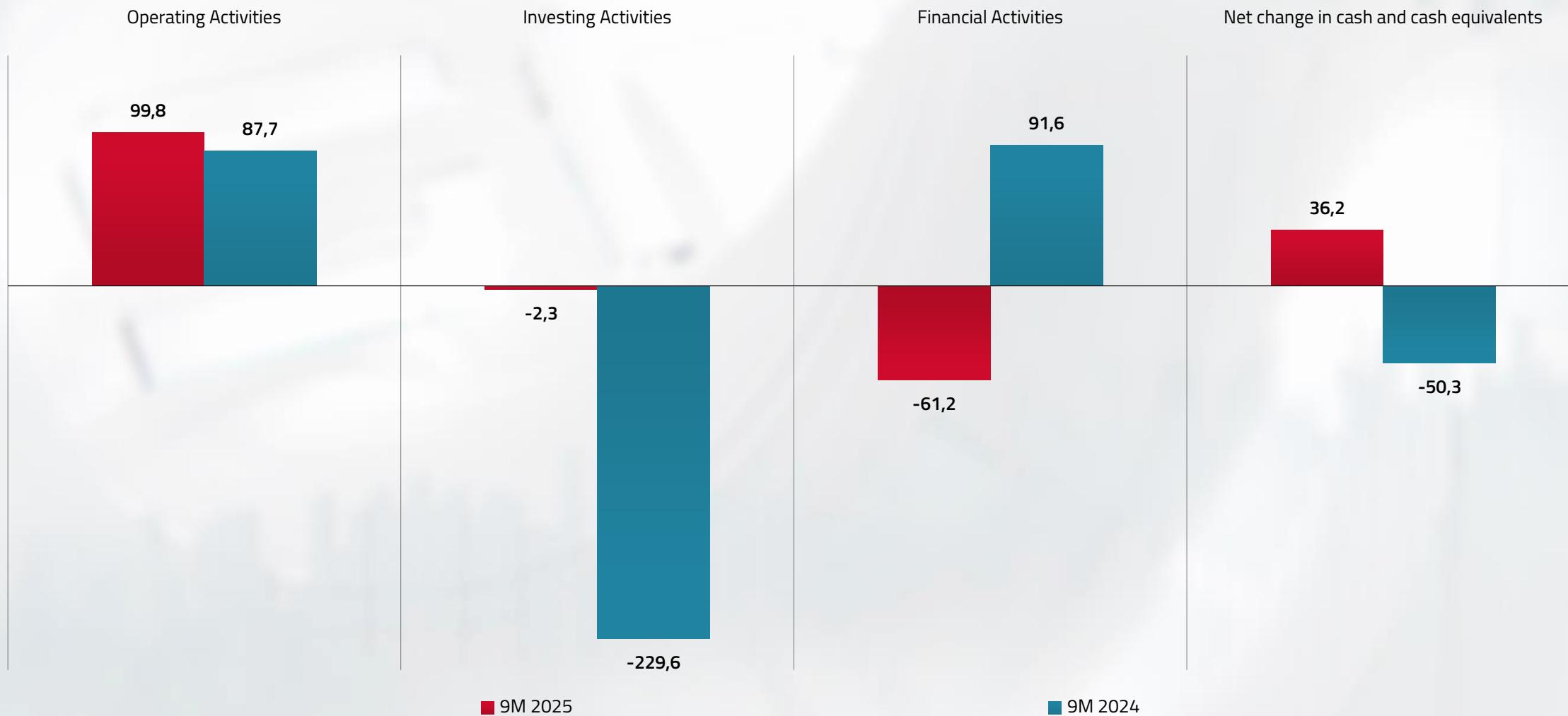
Other

CONSOLIDATED BALANCE SHEET

ASSETS	30.09.2025	Structure '25	30.09.2024	Structure '24	Growth (%)
<b>Fixed assets</b>	<b>623 940</b>	<b>50,7%</b>	<b>635 174</b>	<b>50,7%</b>	<b>98,2%</b>
<b>Currents assets</b>	<b>607 251</b>	<b>49,3%</b>	<b>616 535</b>	<b>49,3%</b>	<b>98,5%</b>
including:					
Stocks	265 978	21,6%	275 916	22,0%	96,4%
Receivables	249 549	20,3%	259 261	20,7%	96,3%
Financial assets	1 001	0,1%	578	0,1%	173,2%
Cash	81 827	6,6%	72 645	5,8%	112,6%
Other	8 896	0,7%	8 135	0,7%	109,4%
<b>Total assets</b>	<b>1 231 191</b>	<b>100%</b>	<b>1 251 709</b>	<b>100%</b>	<b>98%</b>
EQUITY&LIABILITIES	30.09.2025	Structure '25	30.09.2024	Structure '24	Growth (%)
<b>Equity</b>	<b>585 202</b>	<b>47,5%</b>	<b>581 043</b>	<b>46,4%</b>	<b>100,7%</b>
<b>Long-term liabilities</b>	<b>378 050</b>	<b>30,7%</b>	<b>308 358</b>	<b>24,6%</b>	<b>122,6%</b>
<b>Current liabilities</b>	<b>267 939</b>	<b>21,8%</b>	<b>362 308</b>	<b>29,0%</b>	<b>74,0%</b>
Short-term loans	37 530	3,0%	74 187	5,9%	50,6%
Current liabilities	182 443	14,8%	214 165	17,1%	85,2%
Other short-term liabilities	47 966	4,0%	73 956	6,0%	64,9%
<b>Total equity&amp;liabilities</b>	<b>1 231 191</b>	<b>100%</b>	<b>1 251 709</b>	<b>100%</b>	<b>98%</b>

## Consolidated cash flow

[PLN million]



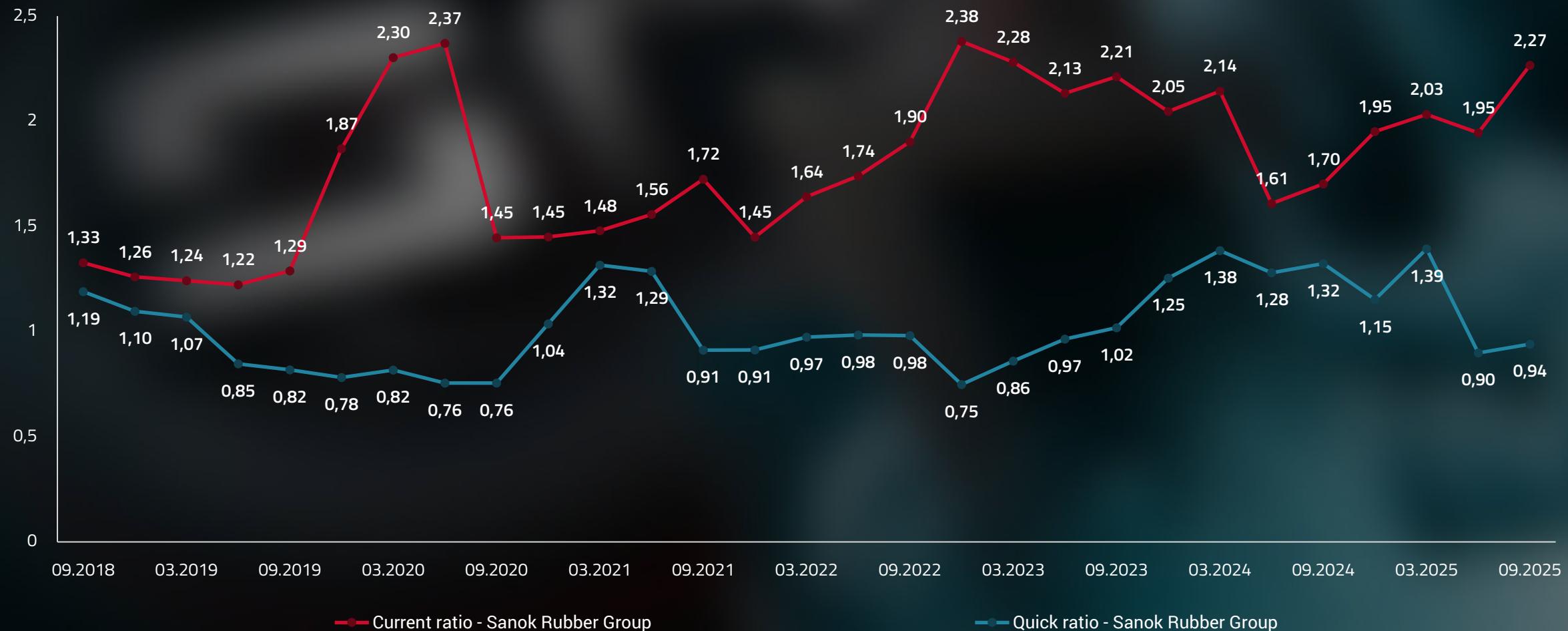
# Financial results Sanok RC S.A.

Sales revenue [thousand PLN]
81 192
EBITDA [%]
12,4
EBIT [thousand PLN]
39 246
EBIT [%]
6,0
Net profit [thousand PLN]
27 631
Net profit [%]
4,2
Cash flow from operating activities [thousand PLN]
77 637

9M		Q3			
2025	2024	[%]	2025	2024	[%]
652 667	718 387	90,9	213 878	229 256	93,3
81 192	86 644	93,7	30 164	28 002	107,7
12,4	12,1		14,1	12,2	
39 246	48 166	81,5	16 104	15 031	107,1
6,0	6,7		7,5	6,6	
27 631	56 281	49,1	10 114	26 211	38,6
4,2	7,8		4,7	11,4	
77 637	58 156	133,5	29 785	30 990	96,1

## Operating performance indicators

### Liquidity

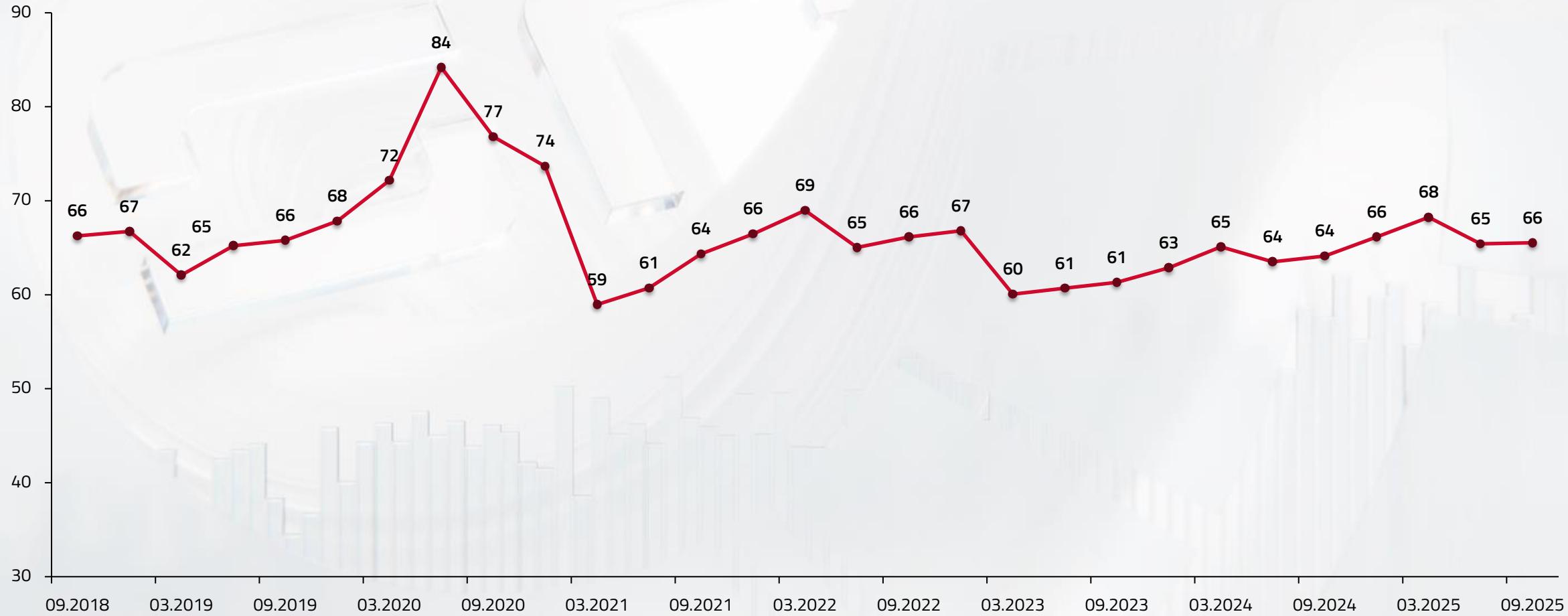


—●— Current ratio - Sanok Rubber Group

—●— Quick ratio - Sanok Rubber Group

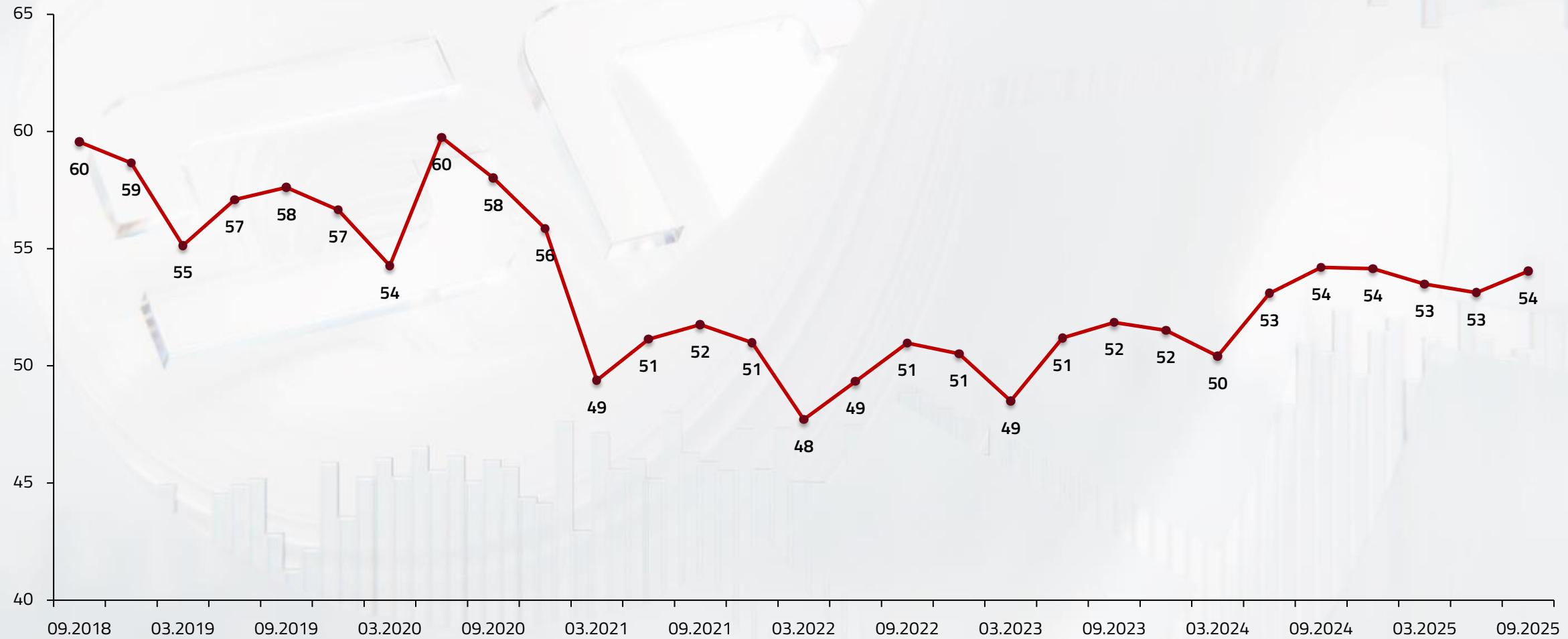
## Operating performance indicators

### Inventory turnover



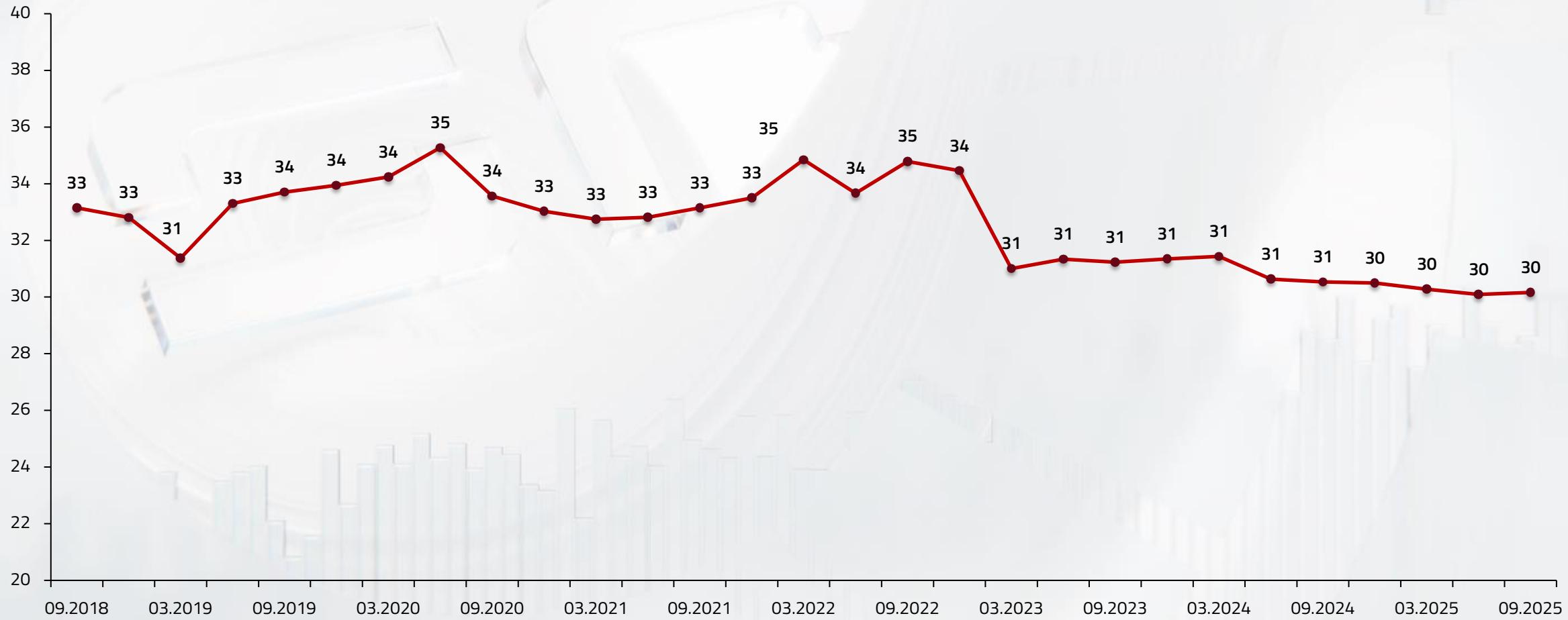
## Operating performance indicators

### Receivables turnover

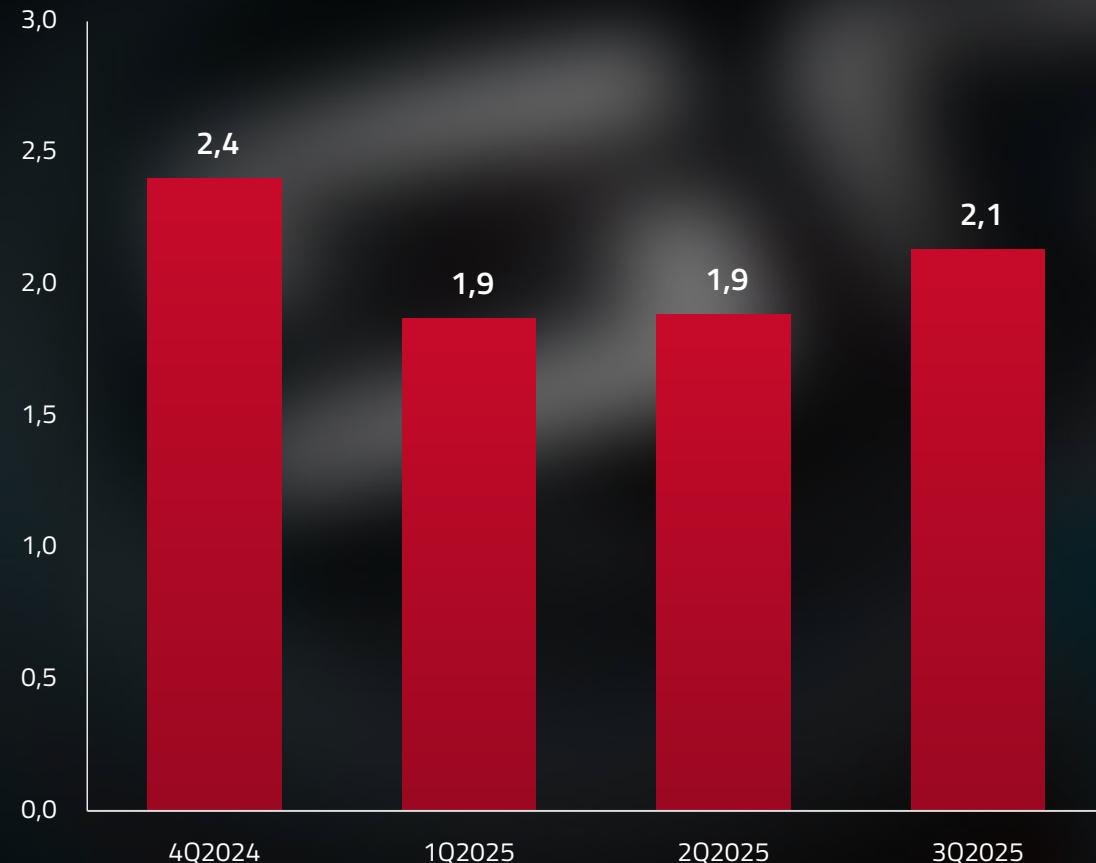


## Operating performance indicators

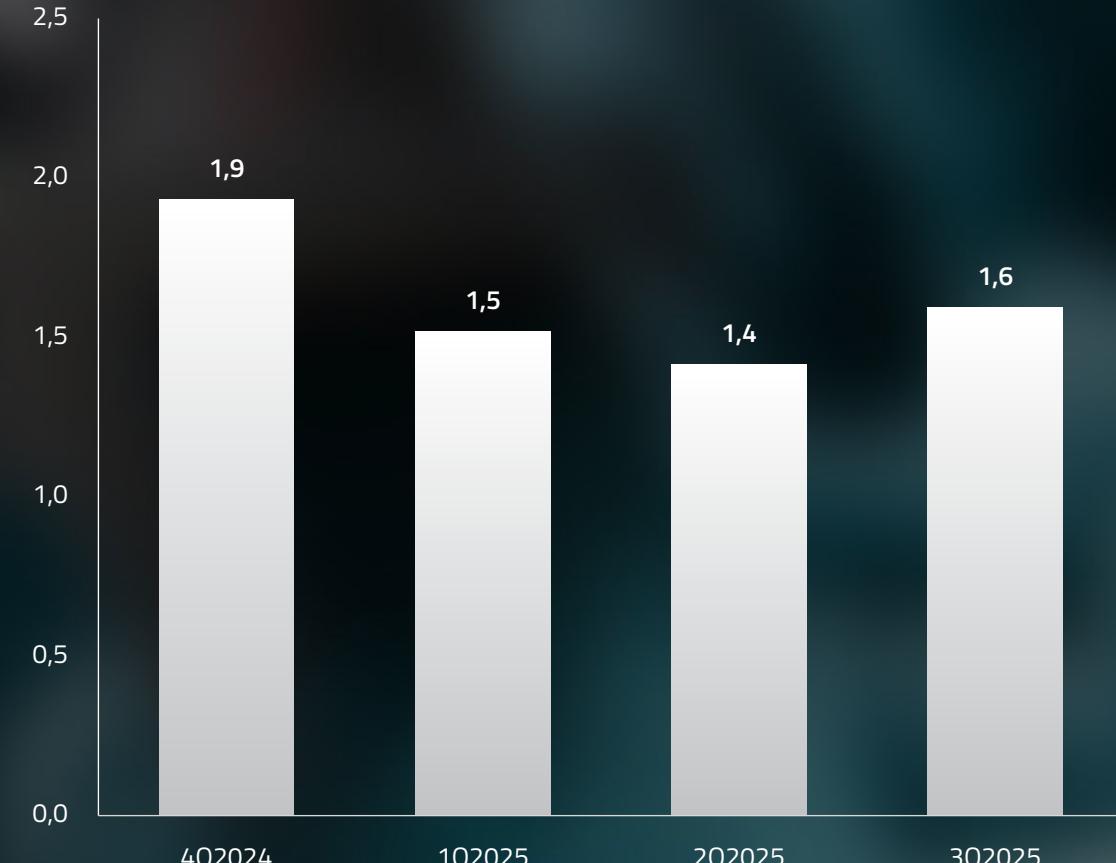
### Payables turnover



## Net debt/EBITDA ratio



Sanok RC SA



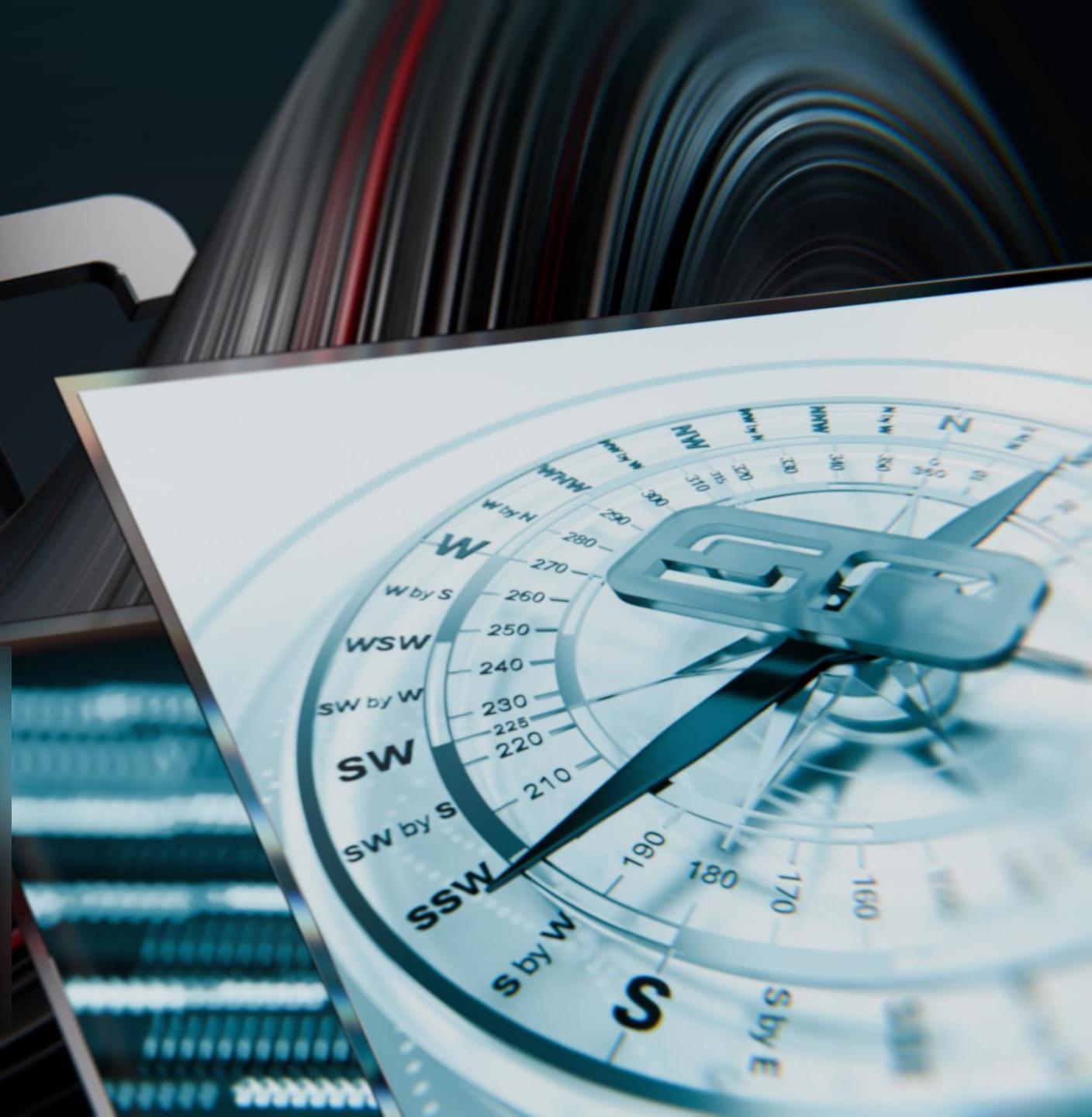
Sanok Rubber Group

## Exchange rates

EUR/PLN



Further development  
directions of the Group



# Strategic objectives and ambitions



**SANOK RUBBER COMPANY** is a diversified Group  
of innovative and highly efficient business units, offering customers system solutions.

VISION

STRATEGIC  
OBJECTIVES

PILLARS &  
PRIORITIES OF  
THE STRATEGY

FUNDAMENTAL  
ASSUMPTIONS

## INCREASE IN BUSINESS EFFICIENCY

Focus on segments with higher margins –  
remodeling the sales structure

## INCREASE IN SCALE AND RESULTS FINANCIAL

Focus on higher-margin segments – restructuring the sales mix

## 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

**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:

- Acquisitions focused on non-automotive segments aimed at supporting balanced diversification, revenue and EBITDA growth, improving business efficiency, and establishing a position as a supplier of system solutions,
- The SRC Group is interested only in "healthy" assets within non-automotive segments that will immediately contribute positively to the Group's results upon acquisition.

**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.

## INNOVATION & TECHNOLOGY

## FLEXIBILITY & DIVERSIFICATION

## COMMITMENT & COMPETENCE DEVELOPMENT

Thank you

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