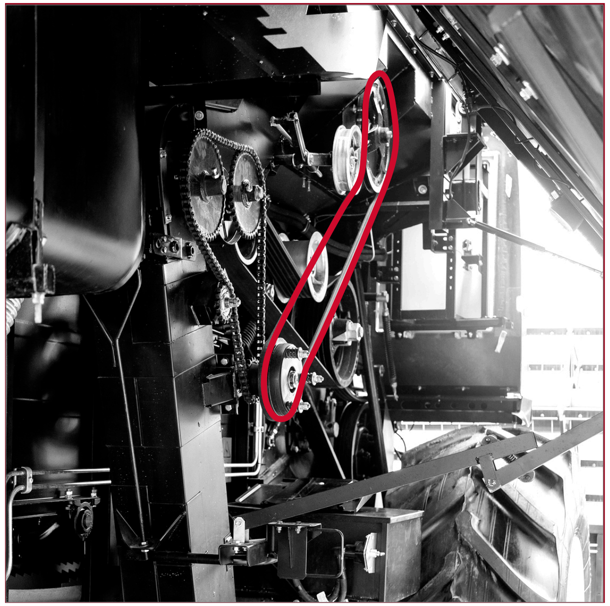
SANOK RUBBER



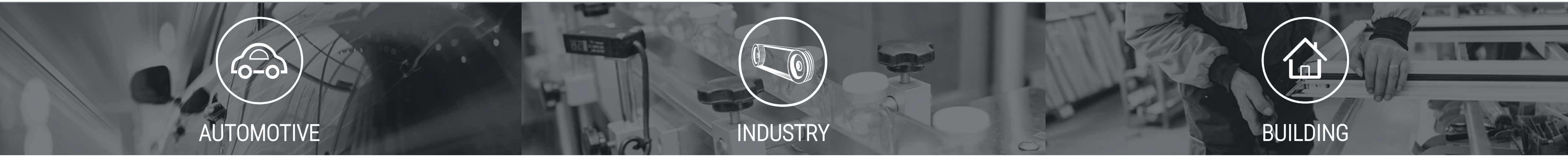
SANOK RUBBER GROUP
FINANCIAL RESULTS 2020

LEGAL RESERVATIONS

This presentation is for information purposes only and can not constitute grounds for concluding any agreements, it is not a recommendation regarding the purchase or sale of any securities. The statements that may appear in the presentation referring to future financial results of Sanok RC do not constitute any assurance, statement or guarantee that they will be achieved and may actually differ from them. The only reliable source of financial data, forecasts, events and indicators related to Sanok RC are current reports and financial statements published by Sanok RC in accordance with the disclosure obligations under Polish law.

SANOK RUBBER GROUP 31.12.2019

SANOK RUBBER



AUTOMOTIVE

- Sealing systems
- Antivibration Products

INDUSTRY

- V-belts
- Pharmaceutical Rubber Products
- Household Appliances Products

BUILDING

- Window Systems Seals
- Self-adhesive Seals

Sanok Rubber Company SA is recognized in Europe and Worldwide supplier of high-quality rubber, rubber-metal and rubber-plastic products.

Sanok Rubber Company SA has been successfully implementing a plan of development for over 85 years. It is based on the latest technologies, diversification of clients, products portfolio and strong position on the market.

Sanok Rubber Group:

- Poland
- China
- Germany
- Russia
- Belarus
- Ukraine
- France
- Mexico

SANOK RUBBER GROUP

TURNOVER (mln PLN in 2020)

EMPLOYMENT (average employment as at 2020)

SANOK RUBBER GROUP

SANOK RUBBER

SUBSIDIARIES POLAND

Stomet Sp. z o.o.
Sanok *100%*

Stomil Sanok Dystrybucja Sp. z o.o.
Bogucin near Poznań *100%*

- Stomil Sanok Dystrybucja
  Branch Bielsko-Biała
- Stomil Sanok Dystrybucja
  Branch Dębica
- Stomil Sanok Dystrybucja
  Branch Piekoszów k. Kielc
- Stomil Sanok Dystrybucja
  Sanok

Świerkowy Zdrój Medical SPA Sp. z o.o.
Rymanów Zdrój *100%*

Stomil East Sp. z o.o.
Sanok *65,7%*

SUBSIDIARIES ABROAD

Colmant Cuvelier RPS S.A.S.
Villers-la-Montagne, France *100%*

Draftex Automotive GmbH
Grefrath, Germany *100%*

14,5%

Qingdao Masters of Rubber and Plastic Co., Ltd.
Jiaozhou, China *79,7%**

Sanok (Qingdao) Auto Parts
Jiaozhou, China *100%*

SMX RUBBER COMPANY SA de CV
San Luis Potosi, Mexico *99%***

Stomil Sanok Wiatka
Kirov, Russia *81,1%*

Stomil Sanok RUS
Moscow, Russia *100%*

Stomil Sanok BR
Brest, Belarus *100%*

Stomil Sanok Ukraina
Rivne, Ukraine *100%*

*Other 5,8% third side, no rights
** 1% of shares in possession of STOMET Sp z o. o.

FINANCIAL RESULTS 2016 - 2020

SANOK RUBBER

Sanok Rubber Capital Group

	2016	2017	2018	2019	2020
Net Sales [thous. PLN]	931 489	997 805	1 022 182	1 052 229	976 070
EBITDA [thous PLN]	166 270	146 602	126 330	87 906	106 475
EBITDA Margin [%]	17,8%	14,7%	12,4%	8,4%	10,0%
EBIT [thous. PLN]	129 541	108 295	84 817	32 189	44 079
Net Profit [thous. PLN]	104 041	81 049	64 449	51 835	36 519
Net profitability [%]	11,2%	8,1%	6,3%	4,9%	3,7%
Operating Cash Flow [thous PLN]	97 002	89 689	63 963	84 502	153 235
Purchasing of fixed assets and intangible assets [thous PLN]	42 485	87 819	107 215	118 295	47 381

FINANCIAL RESULTS 4Q 2016- 2020

Sanok Rubber Capital Group

SANOK RUBBER

	2016	2017	2018	2019	2020
Net Sales [thous. PLN]	231 302	244 276	259 864	247 345	269 955
EBITDA [thous. PLN]	29 730	20 521	25 393	17 749	27 944
EBITDA Margin [%]	12,9%	8,4%	9,8%	7,2%	10,4%
EBIT [thous. PLN]	19 680	10 352	14 353	2 172	11 628
Net Profit [thous. PLN]	14 323	5 609	10 790	16 462	5 627
Net profitability [%]	6,2%	2,3%	4,2%	6,7%	2,1%
Cash Flow [thous PLN]	26 227	25 879	18 828	28 453	46 799
Purchasing of fixed assets and intangible assets [thous PLN]	13 506	31 246	40 340	34 617	10 622

CONSOLIDATED SALES 2016 - 2020

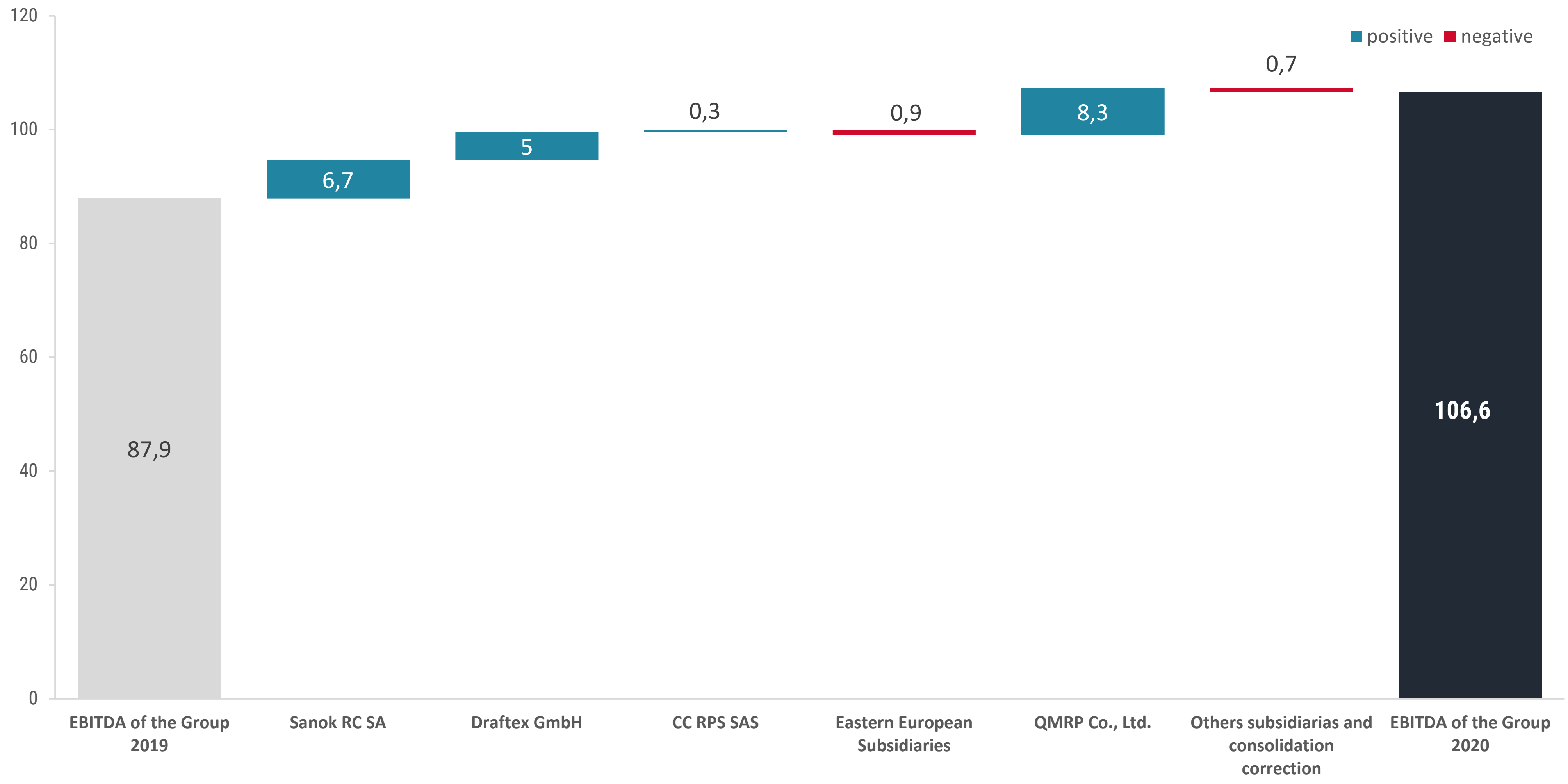
Segments

	2016	2017	2018	2019	2020
AUTOMOTIVE	516 777	568 894	609 304	631 991	575 346
BUILDING	108 387	117 673	110 505	118 620	114 162
INDUSTRY	155 264	162 856	156 978	156 355	173 710
COMPOUNDS	112 082	109 964	113 608	106 759	86 405
OTHERS	38 979	38 418	31 787	38 504	26 447

FINANCIAL RESULTS 2019 - 2020

Sanok Rubber Capital Group

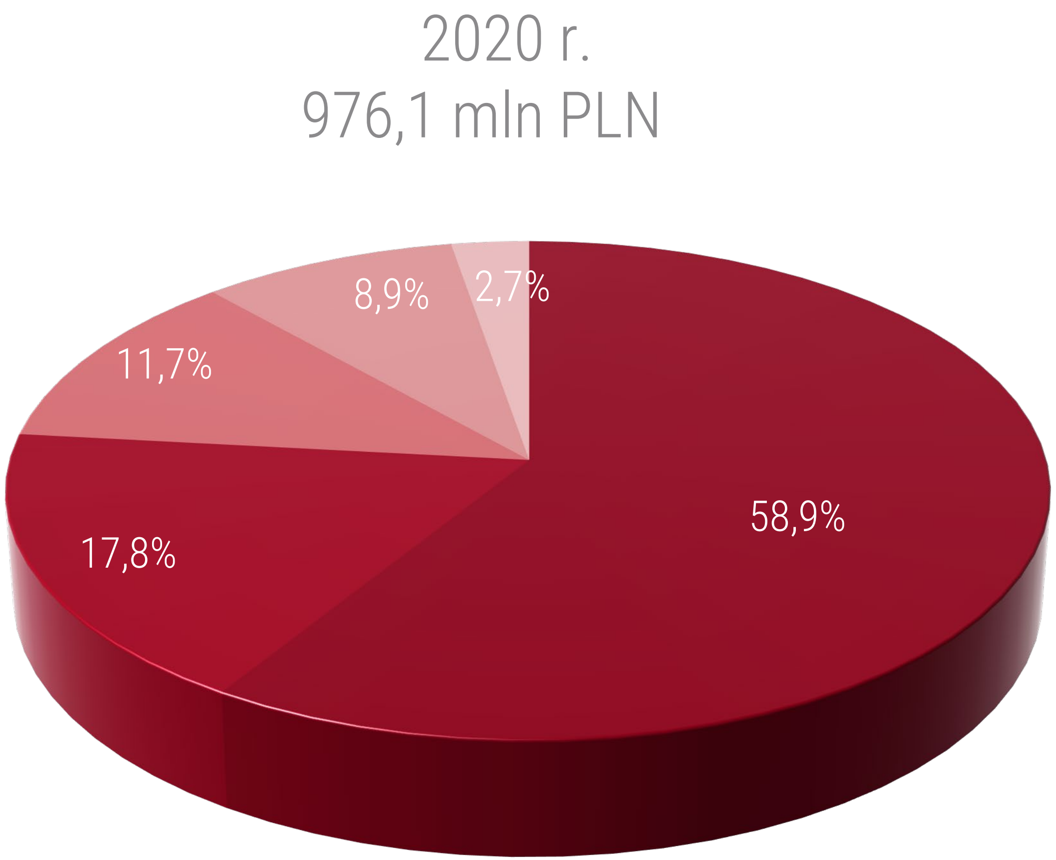
SANOK RUBBER

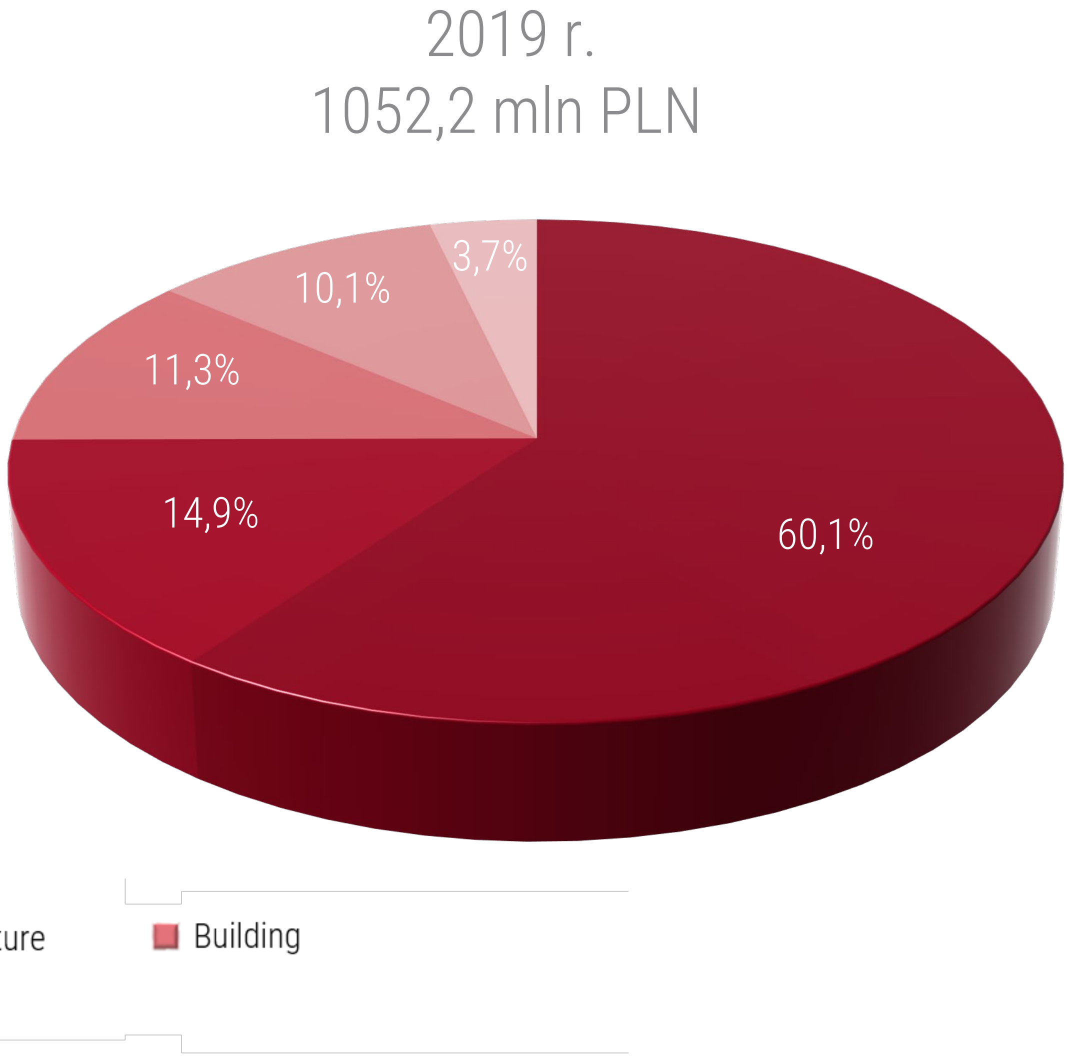


CONSOLIDATED SALES 2019-2020

SANOK RUBBER

Capital Group



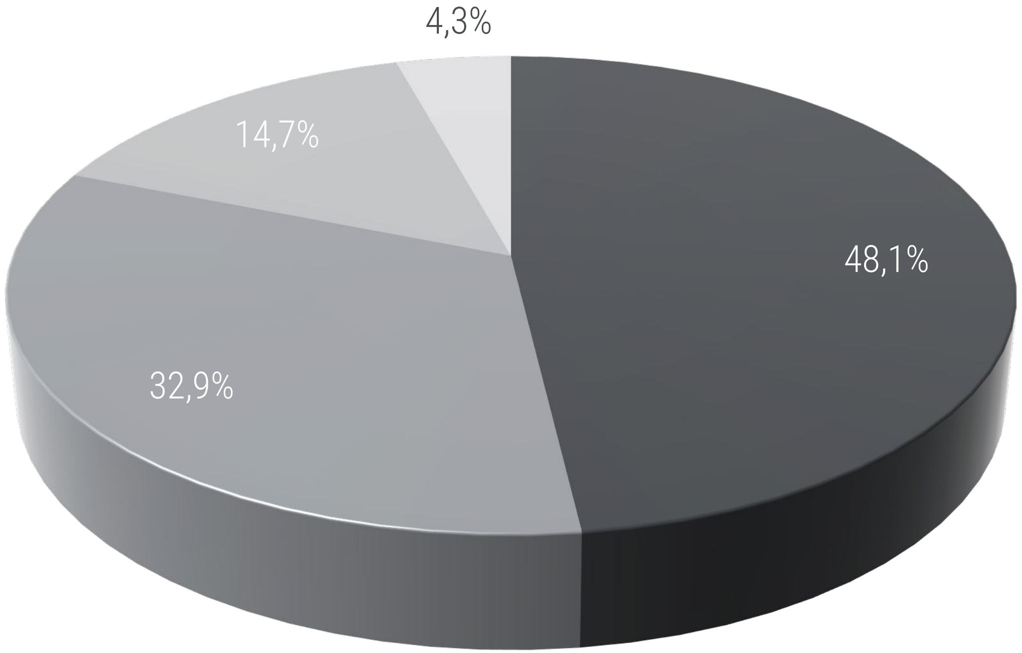


CONSOLIDATED SALES 2019-2020

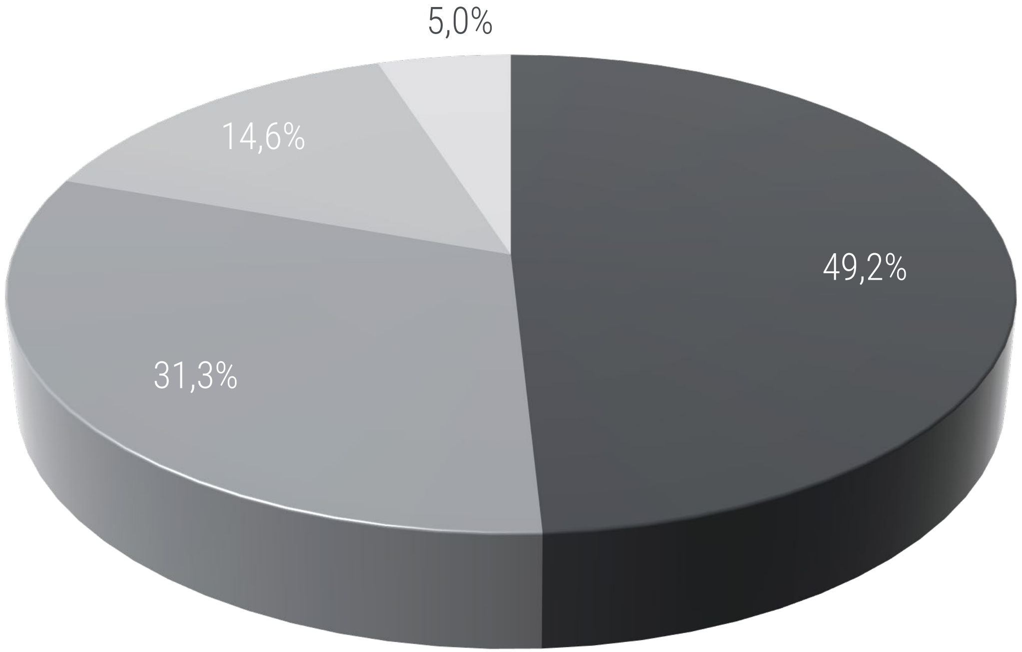
SANOK RUBBER

Capital Group

2020 r.
976,1 mln PLN



2019 r.
1 052,2 mln PLN



- EU countries
- Other foreign markets
- Domestic sales
- Eastern European countries

CONSOLIDATED BALANCE SHEET

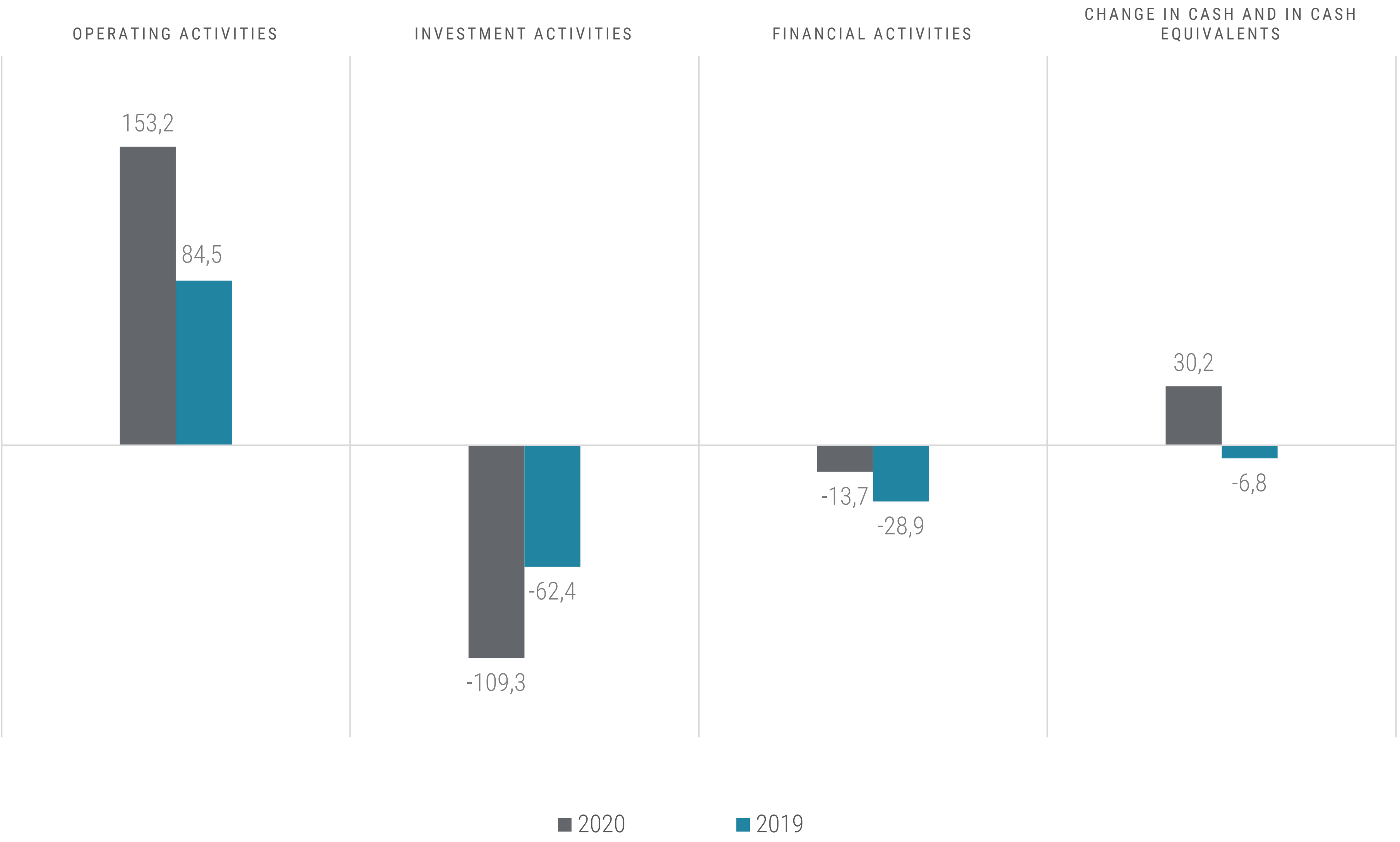
SANOK RUBBER

ASSETS	31.12.2020	Structure'20	31.12.2019	Structure'19	Dynamics %
Fixed assets	**478 152**	**47,6%**	**489 719**	**51,3%**	**97,6%**
Current assets, in it:	**526 029**	**52,4%**	**464 945**	**48,7%**	**113,1%**
Stocks	195 085	19,4%	207 126	21,7%	94,2%
Trade accounts receivable	162 152	16,1%	173 163	18,1%	93,6%
Financial assets	55 577	5,5%	2 232	0,2%	2490,0%
Cash	110 007	11,0%	79 727	8,4%	138,0%
Others	3 208	0,3%	2 697	0,3%	118,9%
Total assets	**1 004 181**	**100%**	**954 664**	**100%**	**105%**

LIABILITIES	31.12.2020	Structure'20	31.12.2019	Structure'19	Dynamics %
Equity capital	**498 052**	**49,6%**	**471 008**	**49,3%**	**105,7%**
Long-term liabilities	**143 457**	**14,3%**	**234 928**	**24,6%**	**61,1%**
Short-term liabilities	**362 672**	**36,1%**	**248 728**	**26,1%**	**145,8%**
Short-term credits and	190 478	19,0%	89 937	9,4%	211,8%
Short-term payables	139 986	13,9%	132 119	13,8%	106,0%
Other short-term	32 208	3,2%	26 672	2,8%	120,8%
Total liabilities	**1 004 181**	**100%**	**954 664**	**100%**	**105%**

CONSOLIDATED CASH FLOW

[mln PLN]



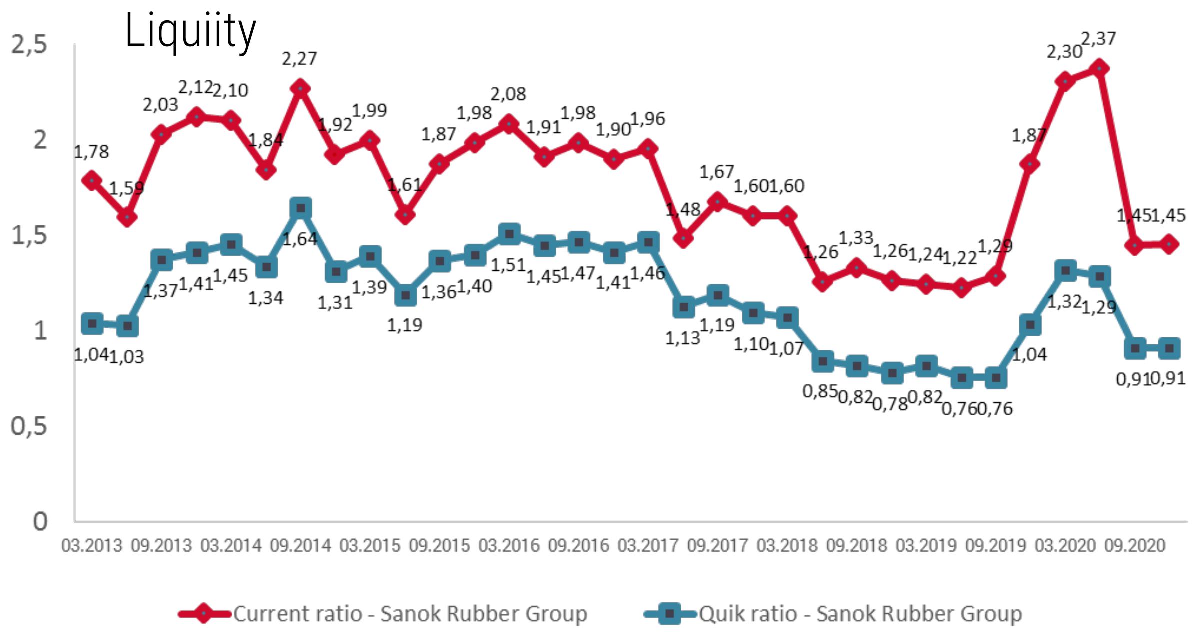
FINANCIAL RESULTS SANOK RC SA

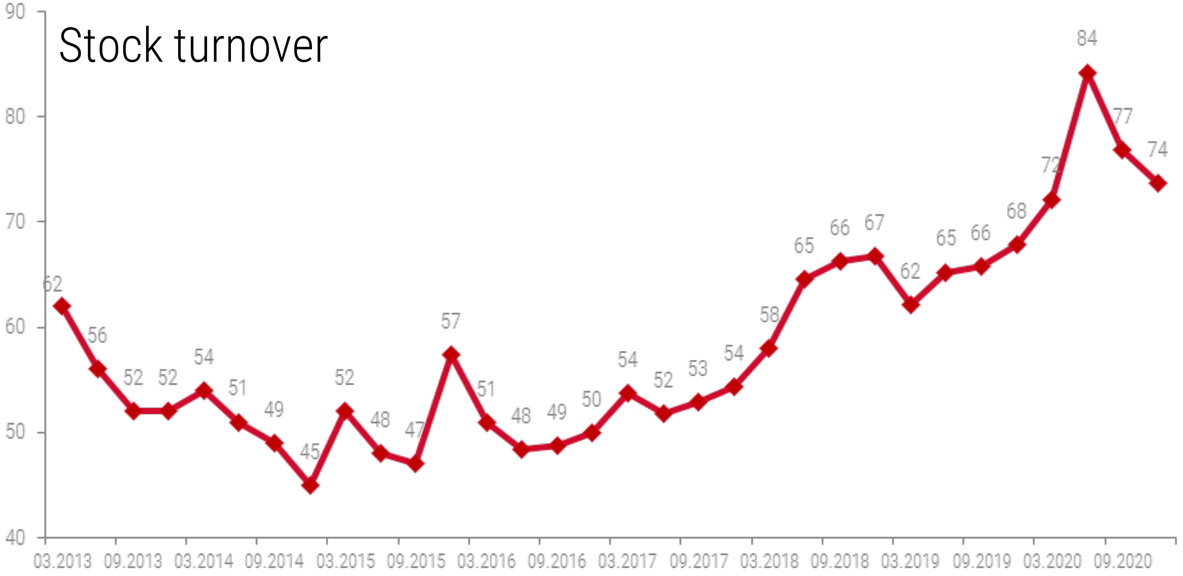
SANOK RUBBER

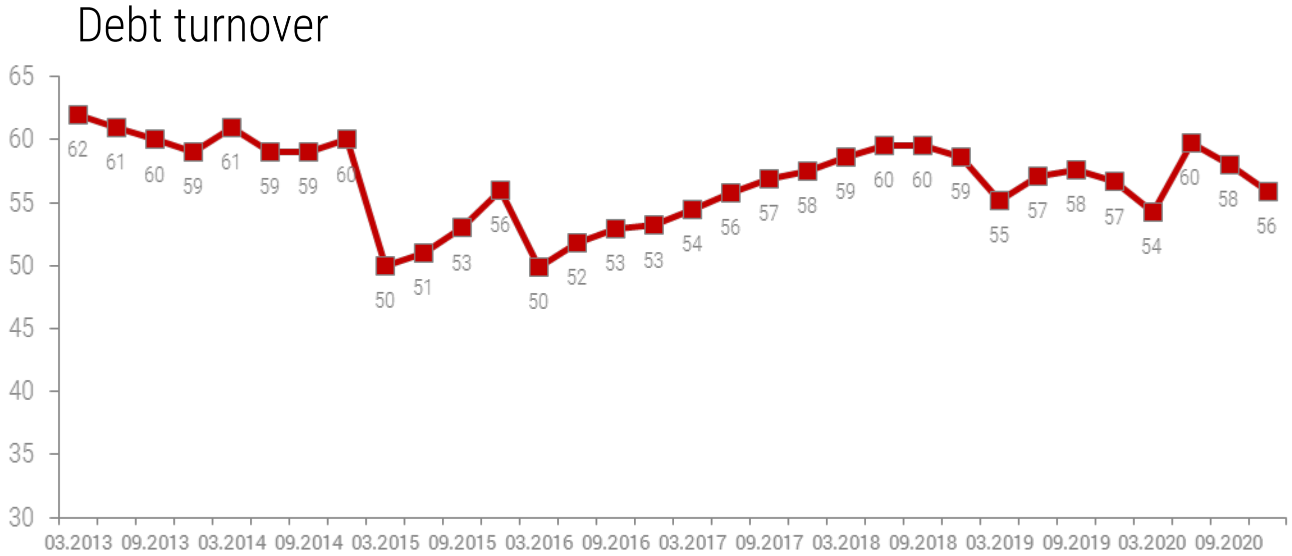
	Q4			1Y		
	2020	2019	%	2020	2019	%
Revenues from sales [thous. PLN]	194 059	169 520	114,5	678 718	745 052	91,1
EBITDA [thous. PLN]	28 307	21 138	133,9	104 827	98 155	106,8
[%]	14,6	12,5		15,4	13,2	
EBIT [thous. PLN]	15 110	9 283	162,8	55 344	56 229	98,4
[%]	7,8	5,5		8,2	7,5	
Net result [thous. PLN]	-3 122	-17 233		43 297	34 328	126,1
[%]	-1,6	-10,2		6,4	4,6	
Cash from operating activities [thous. PLN]	50 973	19 637	259,6	141 841	93 196	152,2

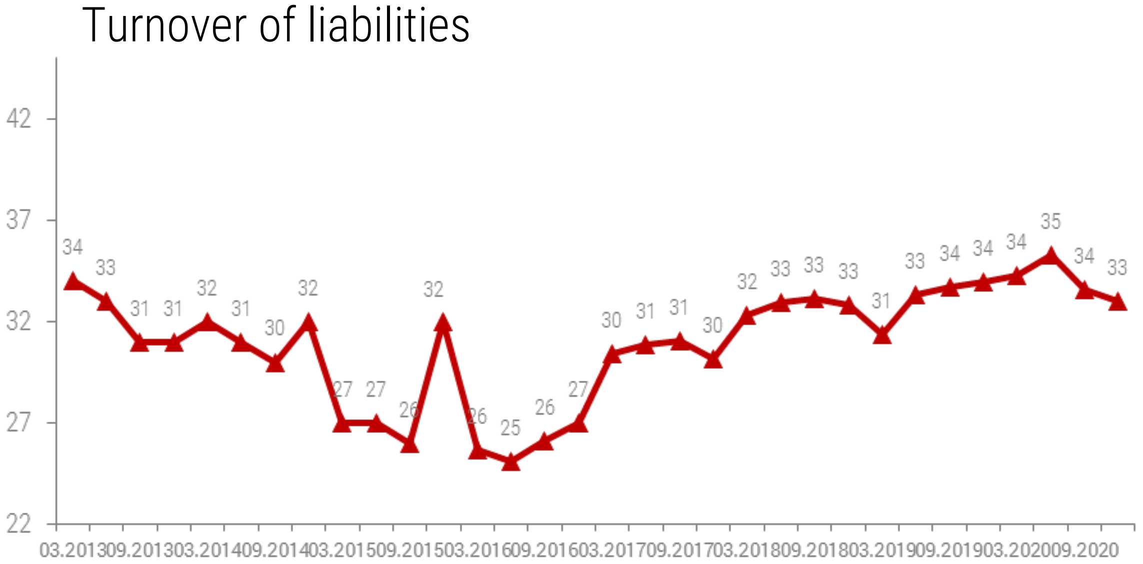
OPERATIONAL INDICATORS

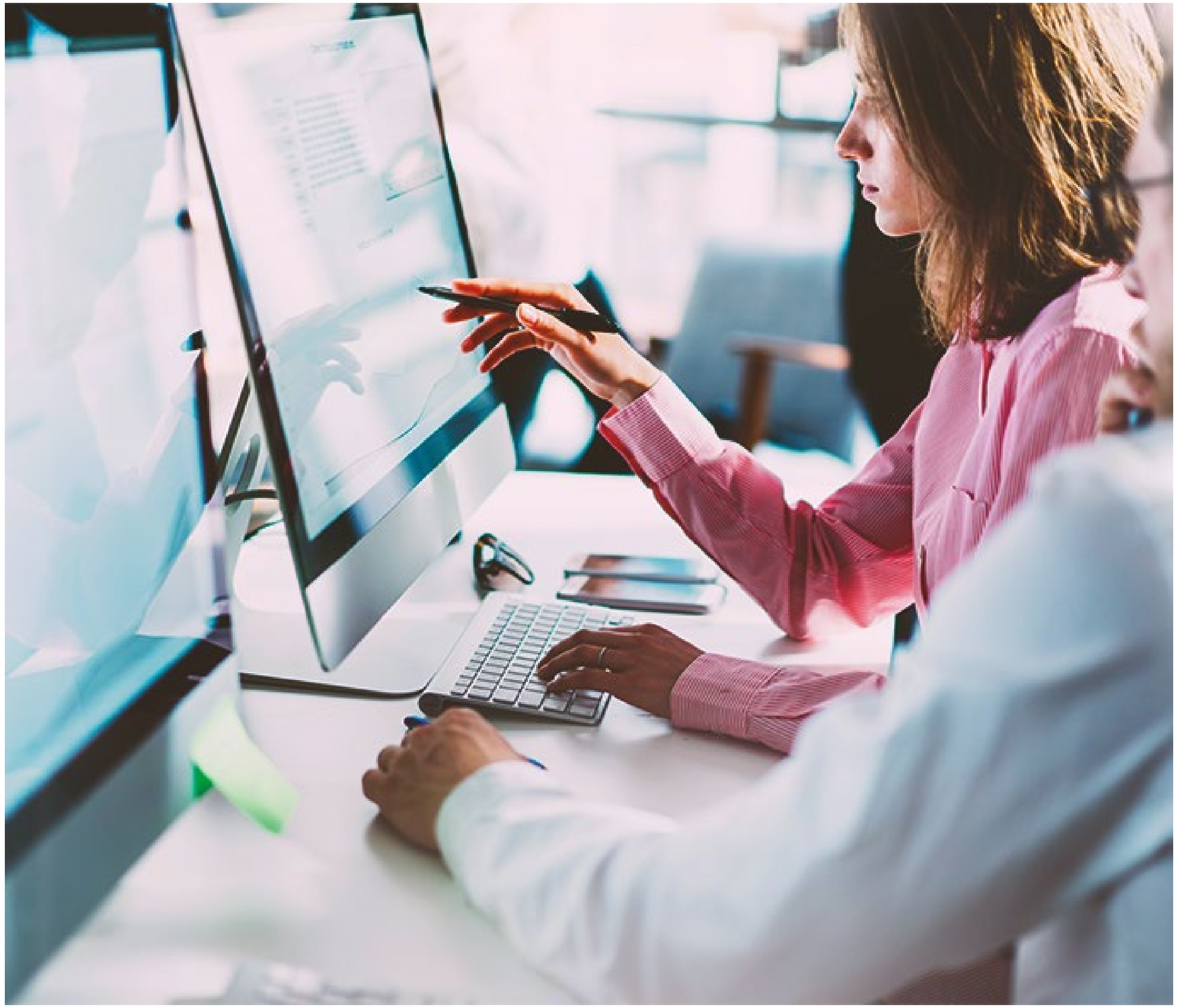
SANOK RUBBER









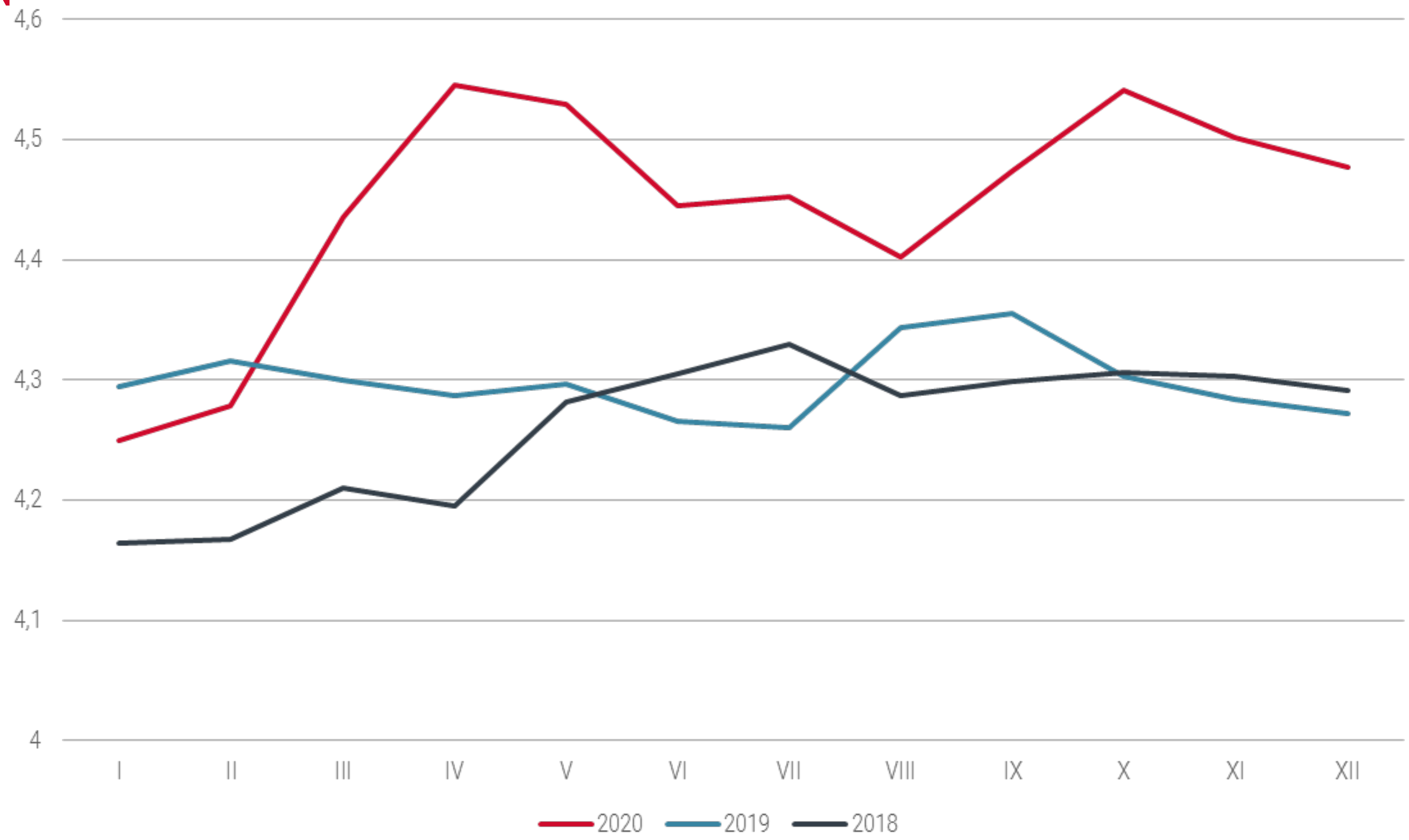


MACROECONOMIC ENVIRONMENT

CURRENCY EXCHANGE

SANOK RUBBER

EUR/PLN



Year	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII
2020	4,250	4,279	4,436	4,545	4,529	4,445	4,453	4,402	4,474	4,541	4,502	4,477
2019	4,295	4,316	4,300	4,287	4,297	4,266	4,260	4,344	4,355	4,303	4,284	4,272
2018	4,164	4,168	4,210	4,195	4,282	4,305	4,330	4,287	4,299	4,306	4,303	4,291

SANOK RUBBER

FURTHER DEVELOPMENT OF THE GROUP

STRATEGIC OBJECTIVES

SANOK RUBBER

Reorientation of the building segment to new products giving greater growth potential.

Searching for opportunities for the current businesses development based on the automotive expansion. Expanding the product portfolio through acquisitions or partnerships.

Expanding the products portfolio and markets in the V-belt segment.

Consistent building of the global supplier position in the automotive segment.

2016

STRATEGY 2020

- Completion of the Draftex restructuring
- Restructuring and development of QMRP
- Further expansion

2020

- Investments in SANOK RC in accordance with the current policy

SANOK RUBBER

Thank you