The background features a large, 3D, metallic 'SR' logo on the left. To the right, there are several overlapping, semi-transparent panels displaying various data visualizations, including a bar chart, a line graph, and a 3D bar chart, all in shades of blue and teal. The overall aesthetic is futuristic and data-driven.

Financial results Sanok Rubber Group

For 2025 | Management comment

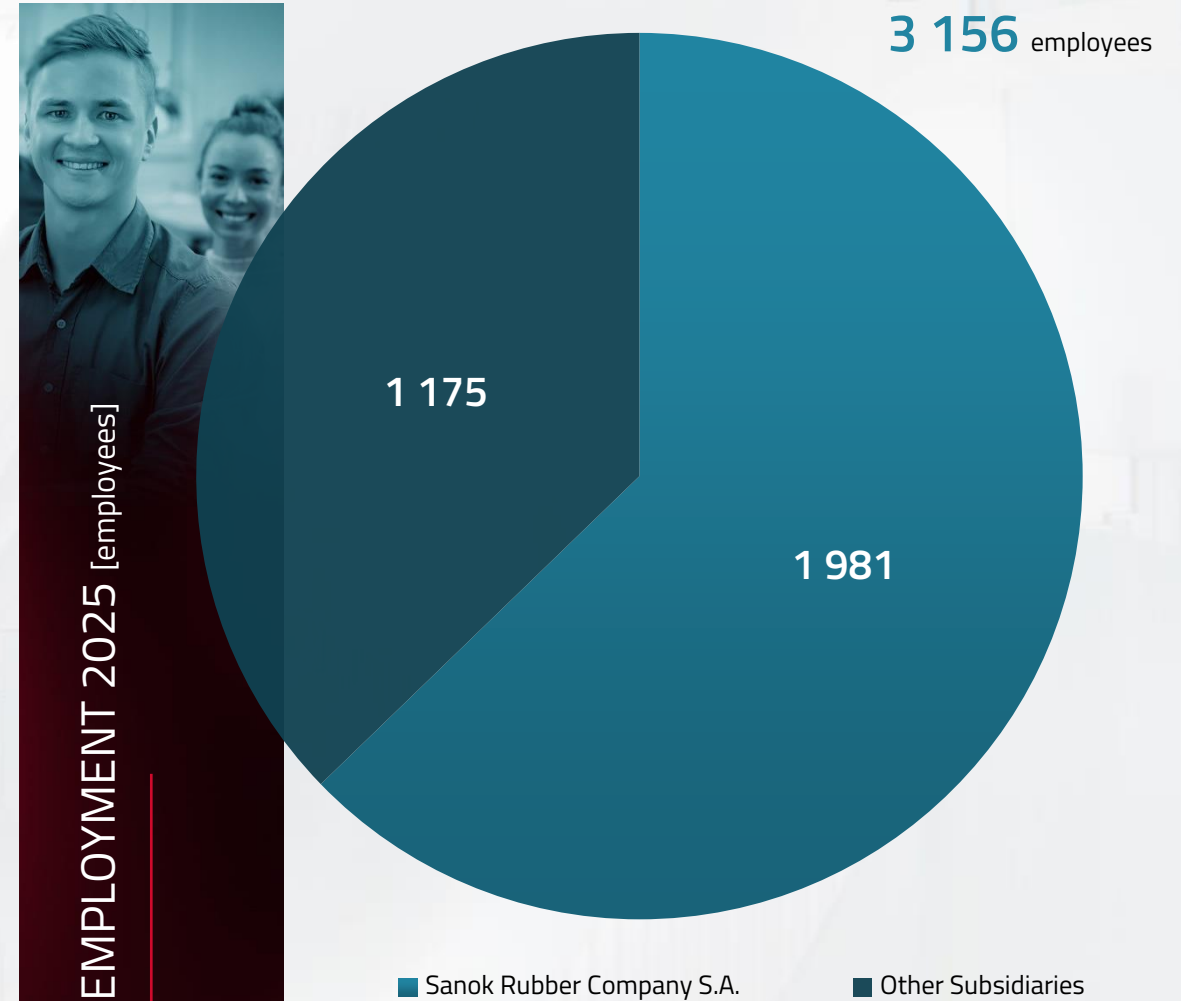
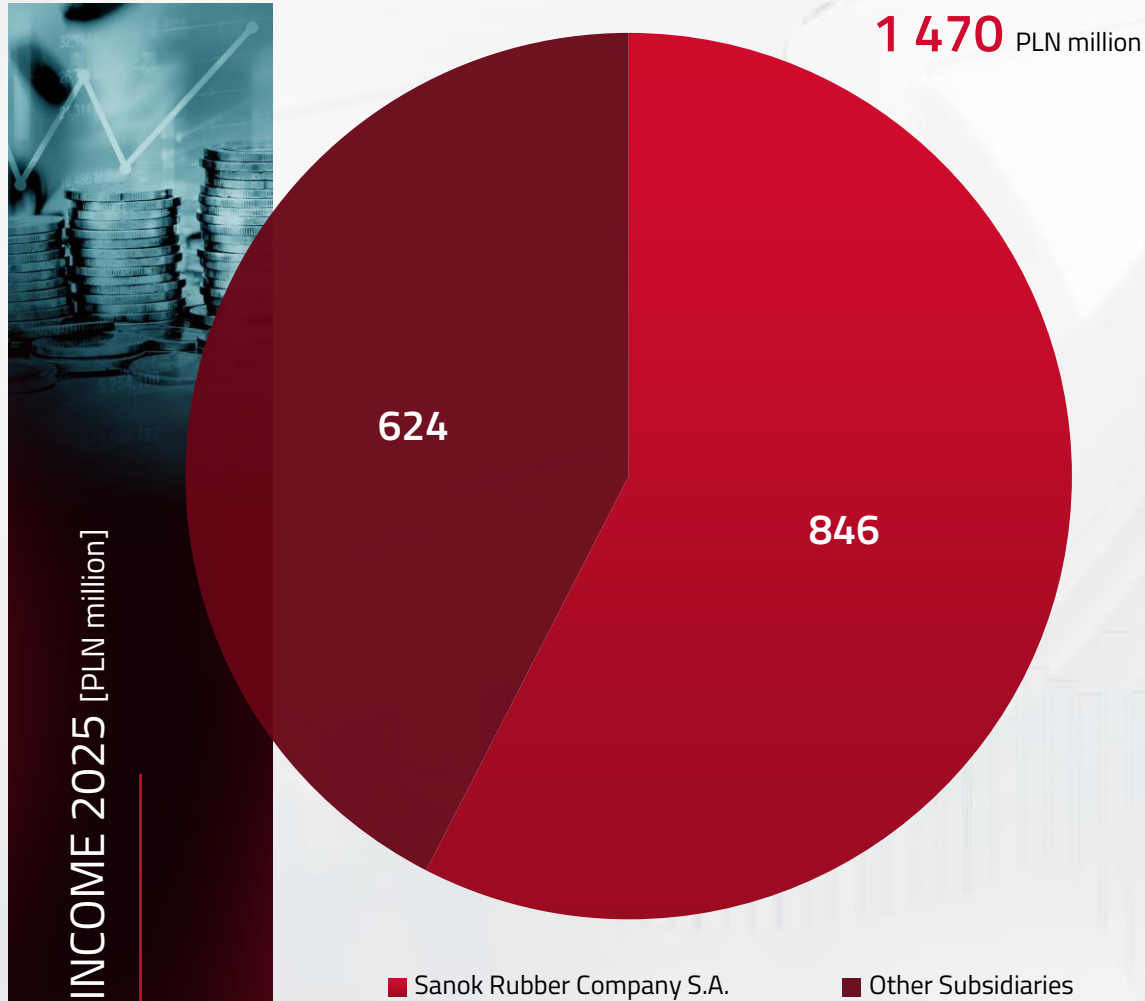
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Sanok Rubber Group in Numbers

Income (in PLN million) for 2025 and average headcount (FTE) as at 31 December 2025.



Financial results 12M 2021-2025

Sanok Rubber Group

	2021	2022	2023	2024	2025
Net sales [thousand PLN]	1 171 680	1 385 420	1 445 601	1 446 378	1 469 968
EBITDA [thousand PLN]	103 180	119 707	151 212	140 500	148 281
EBITDA margin [%]	8,8%	8,6%	10,5%	9,7%	10,1%
EBIT [thousand PLN]	39 850	58 033	87 233	65 396	64 994
Net profit [thousand PLN]	30 826	56 917	74 501	54 108	44 329
Net profitability [%]	2,6%	4,1%	5,2%	3,7%	3,0%
Cash from operating activities [thousand PLN]	74 998	92 281	187 865	124 893	155 614
Purchase of fixed assets and intangible assets [thousand PLN]	39 127	77 190	65 850	107 558	65 786

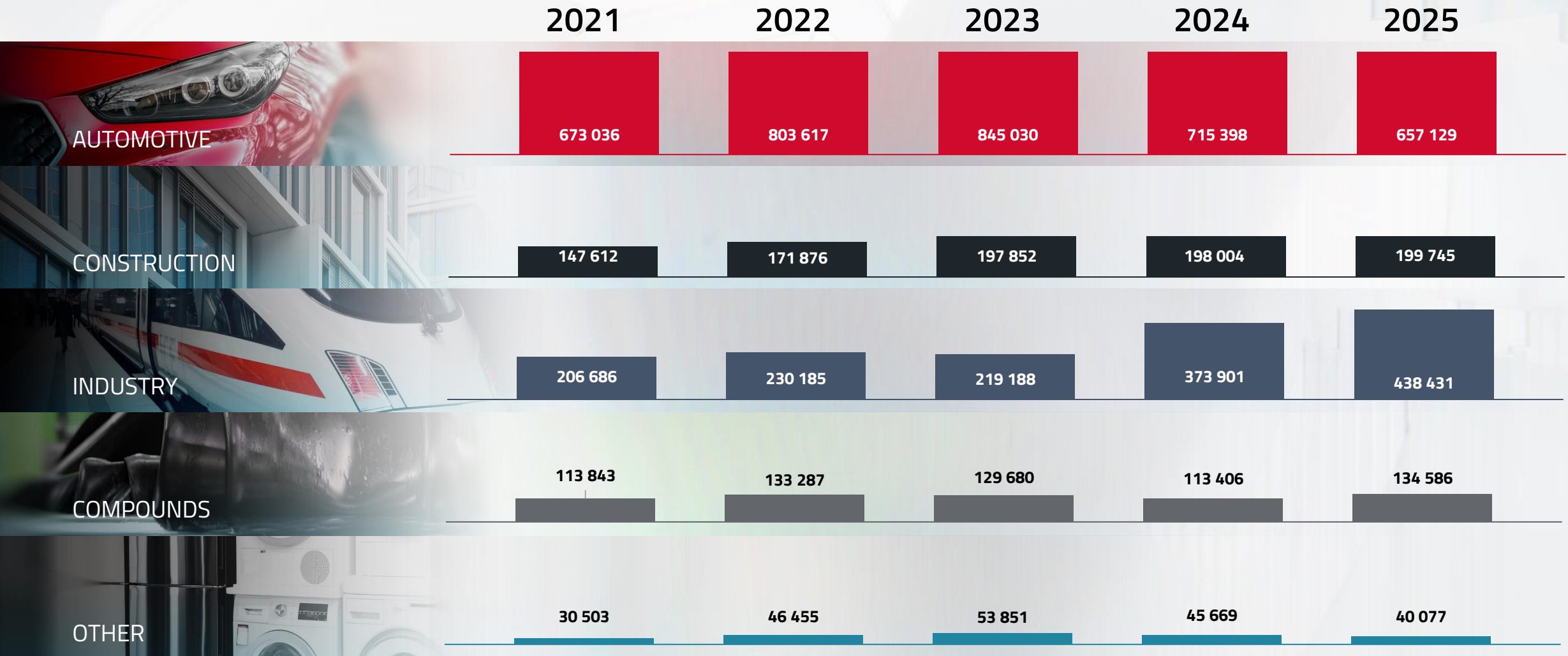
Financial results Q4 2021 - 2025

Sanok Rubber Group

	2021	2022	2023	2024	2025
Net sales [thousand PLN]	287 835	347 003	326 968	334 206	357 274
EBITDA [thousand PLN]	7 005	30 403	30 238	28 539	35 955
EBITDA margin [%]	2,4%	8,8%	9,2%	8,5%	10,1%
EBIT [thousand PLN]	-9 347	14 979	14 265	8 319	14 460
Net profit [thousand PLN]	-5 956	14 218	11 845	5 130	12 597
Net profitability [%]	-2,1%	4,1%	3,6%	1,5%	3,5%
Cash from operating activities [thousand PLN]	19 419	41 672	46 493	37 201	55 821
Purchase of fixed assets and intangible assets [thousand PLN]	14 176	10 065	29 115	36 605	9 954

Consolidated sales 12M 2021-2025

Segments



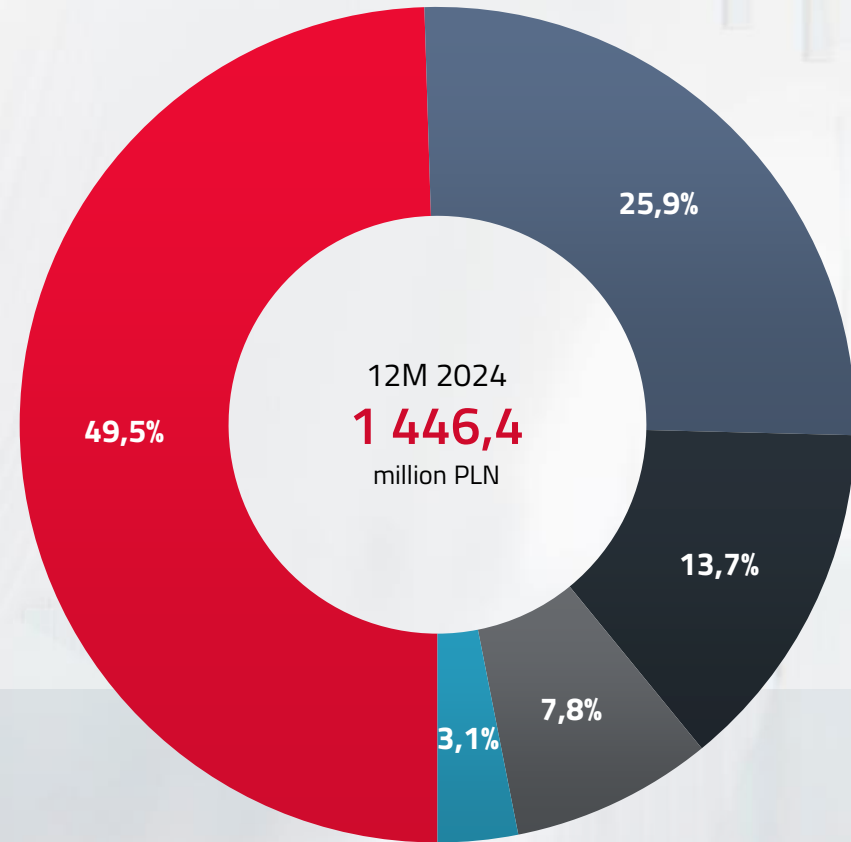
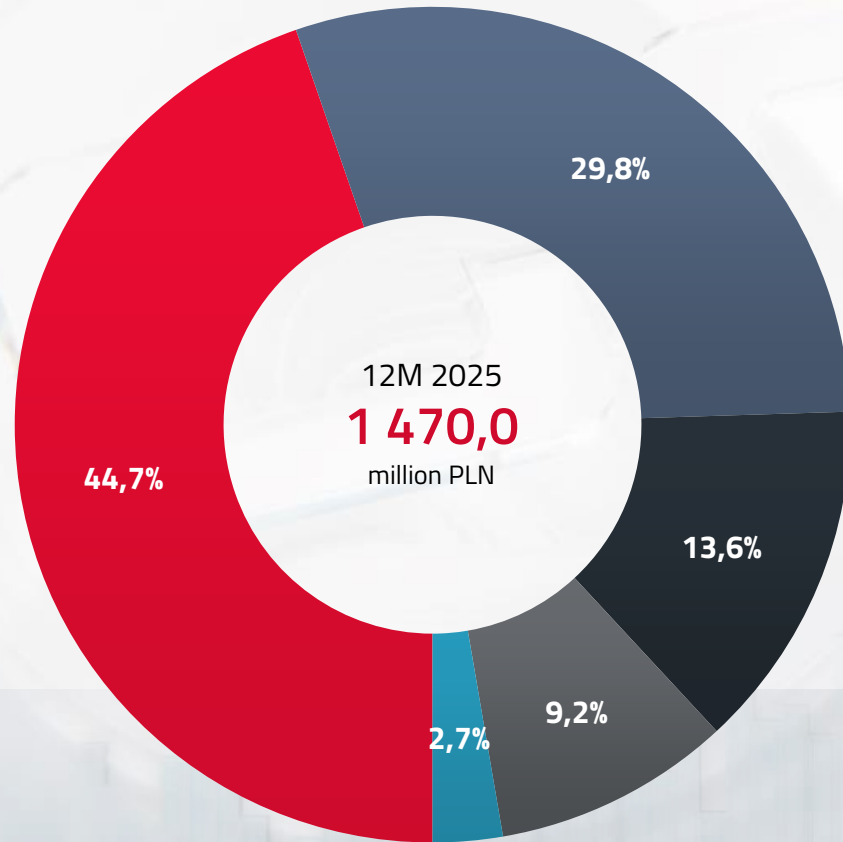
Financial results 12M 2024-2025






Sanok Rubber Group



Consolidated sales 12M 2025

Sanok Rubber Group



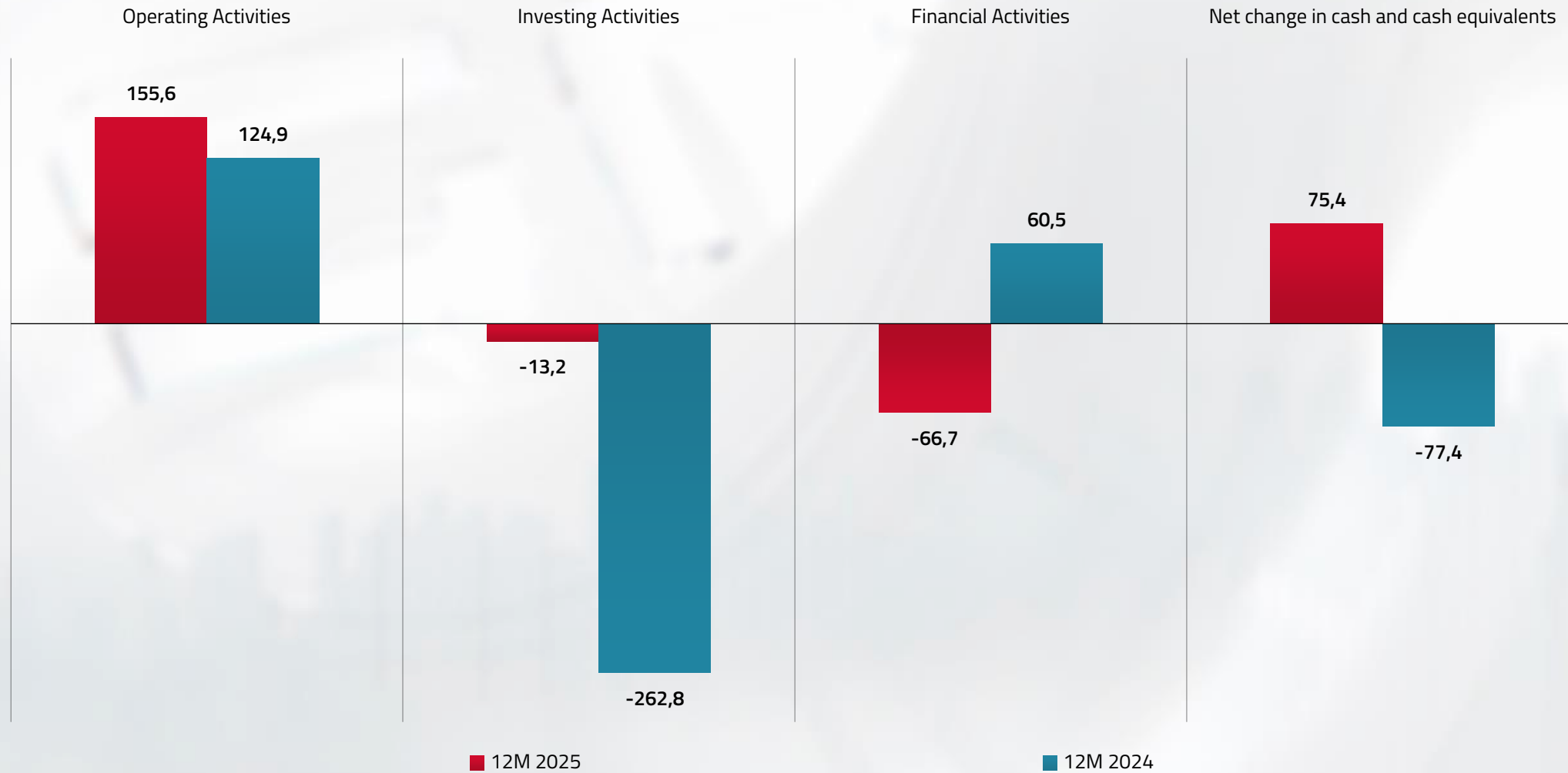
- 
■ Automotive
- 
■ Industry and Agriculture
- 
■ Construction
- 
■ Compounds
- 
■ Other

CONSOLIDATED BALANCE SHEET

CONSOLIDATED BALANCE SHEET					
ASSETS	31.12.2025	Structure '25	31.12.2024	Structure '24	Growth rate %
Fixed assets	614 287	50,4%	660 708	54,8%	93,0%
Currents assets	605 740	49,6%	544 044	45,2%	111,3%
including:					
Stocks	268 214	22,0%	272 149	22,6%	98,6%
Receivables	212 240	17,4%	219 260	18,2%	96,8%
Financial assets	0	0,0%	3 728	0,3%	0,0%
Cash	120 949	9,9%	45 587	3,8%	265,3%
Other	4 337	0,3%	3 320	0,3%	130,6%
Total assets	1 220 027	100%	1 204 752	100%	101%
EQUITY&LIABILITIES	31.12.2025	Structure '25	31.12.2024	Structure '24	Growth rate %
Equity	599 690	49,2%	586 547	48,7%	102,2%
Long-term liabilities	373 137	30,6%	339 306	28,2%	110,0%
Current liabilities	247 200	20,2%	278 899	23,1%	88,6%
Short-term loans	35 884	2,9%	43 313	3,6%	82,8%
Current liabilities	160 202	13,1%	174 934	14,5%	91,6%
Other short-term liabilities	51 114	4,2%	60 652	5,0%	84,3%
Total equity&liabilities	1 220 027	100%	1 204 752	100%	101%

Consolidated cash flow

[PLN million]



Financial results Sanok RC S.A.

Net Sales [tys. PLN]

EBITDA [thousand PLN]

EBITDA [%]

EBIT [thousand PLN]

EBIT [%]

Net profit [thousand PLN]

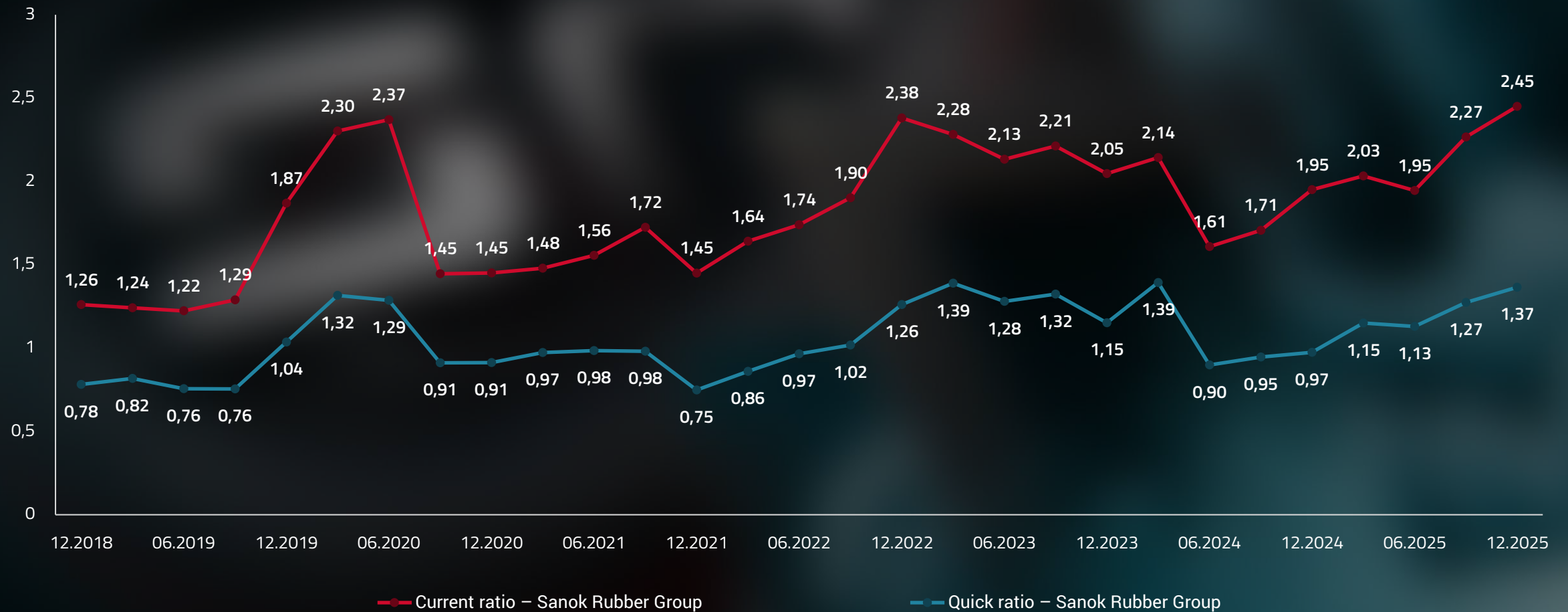
Net profit [%]

Cash from operating activities
[thousand PLN]

12M			Q4		
2025	2024	[%]	2025	2024	[%]
845 748	910 978	92,8	193 081	192 591	100,3
104 063	106 208	98,0	22 871	19 564	116,9
12,3	11,7		11,8	10,2	
47 606	54 660	87,1	8 360	6 494	128,7
5,6	6,0		4,3	3,4	
15 096	56 713	26,6	-12 535	432	-2 901,6
1,8	6,2		-6,5	0,2	
109 038	93 273	116,9	31 401	35 117	89,4

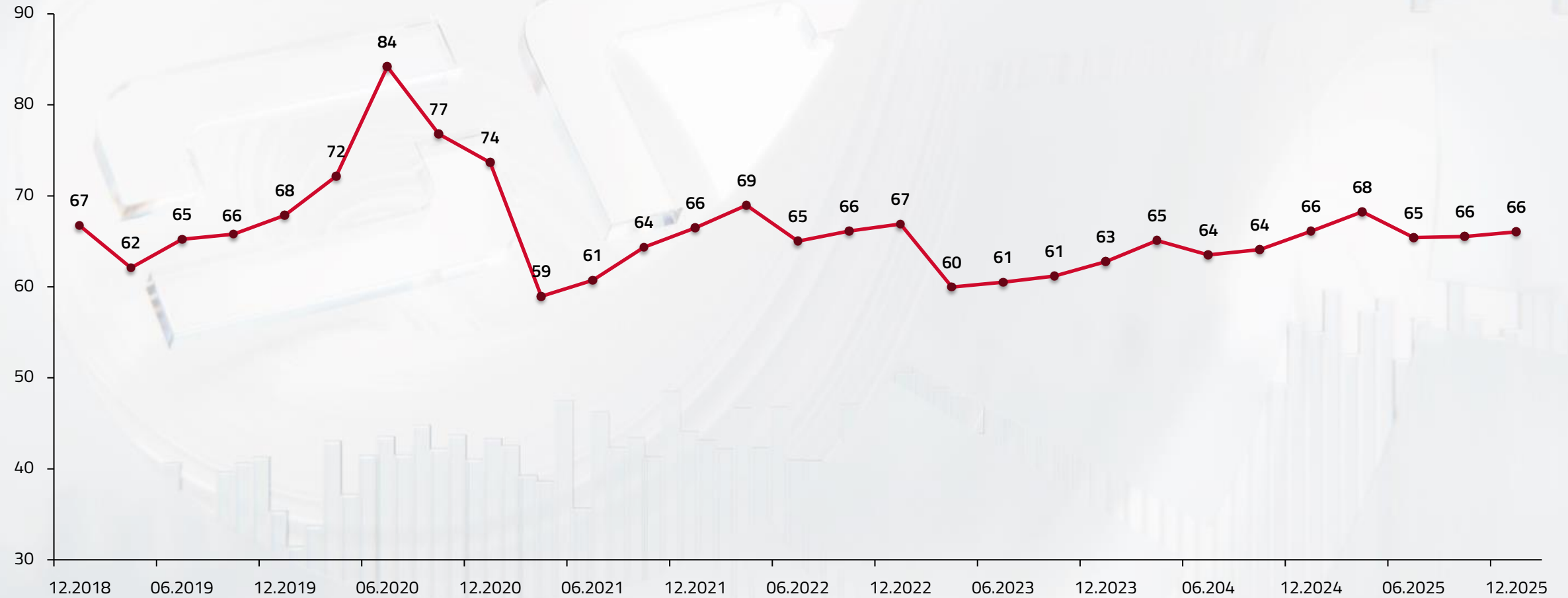
Operating activity indicators

Liquidity



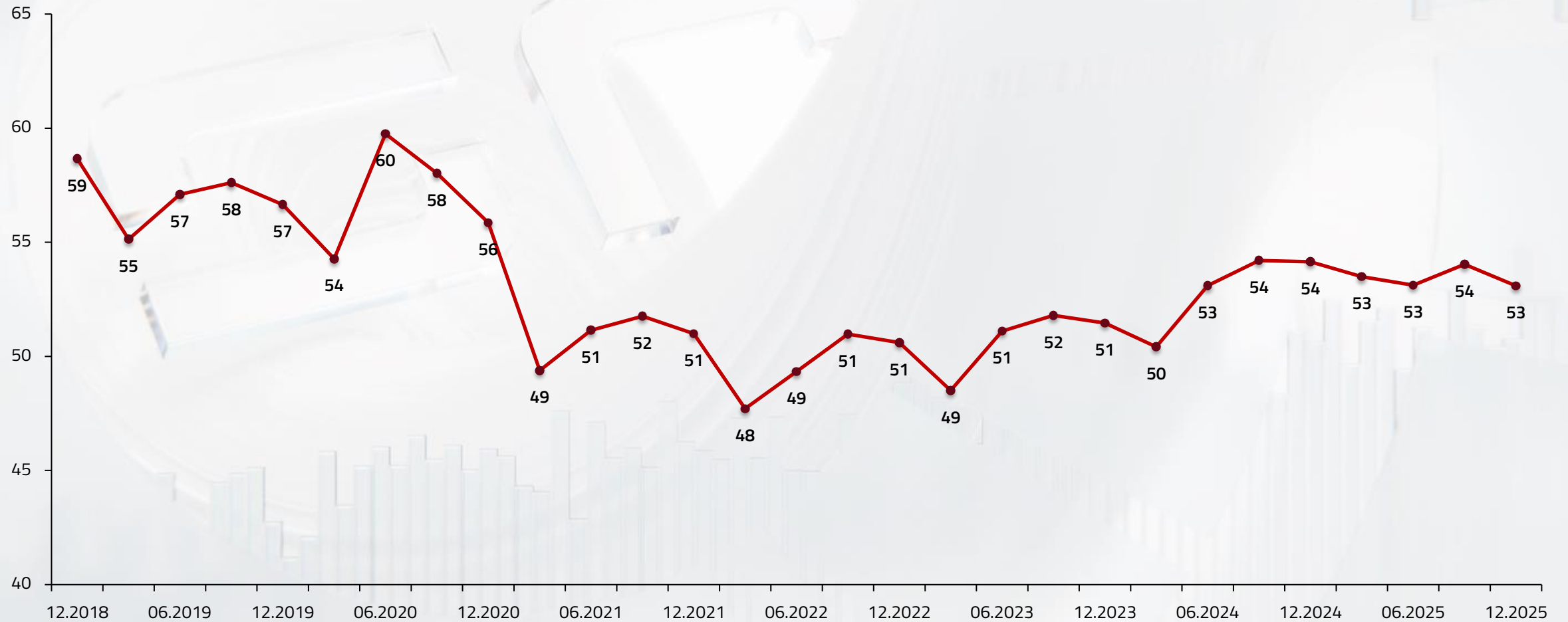
Operating activity indicators

Inventory turnover



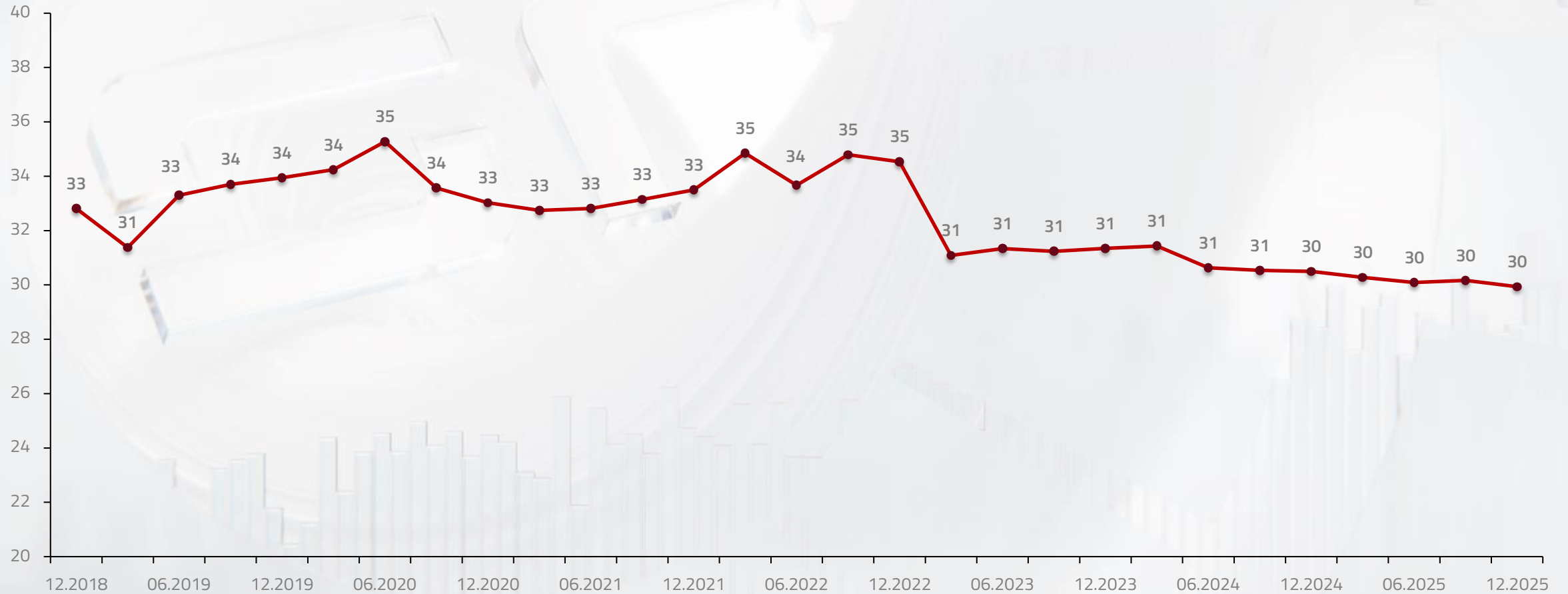
Operating activity indicators

Receivables turnover

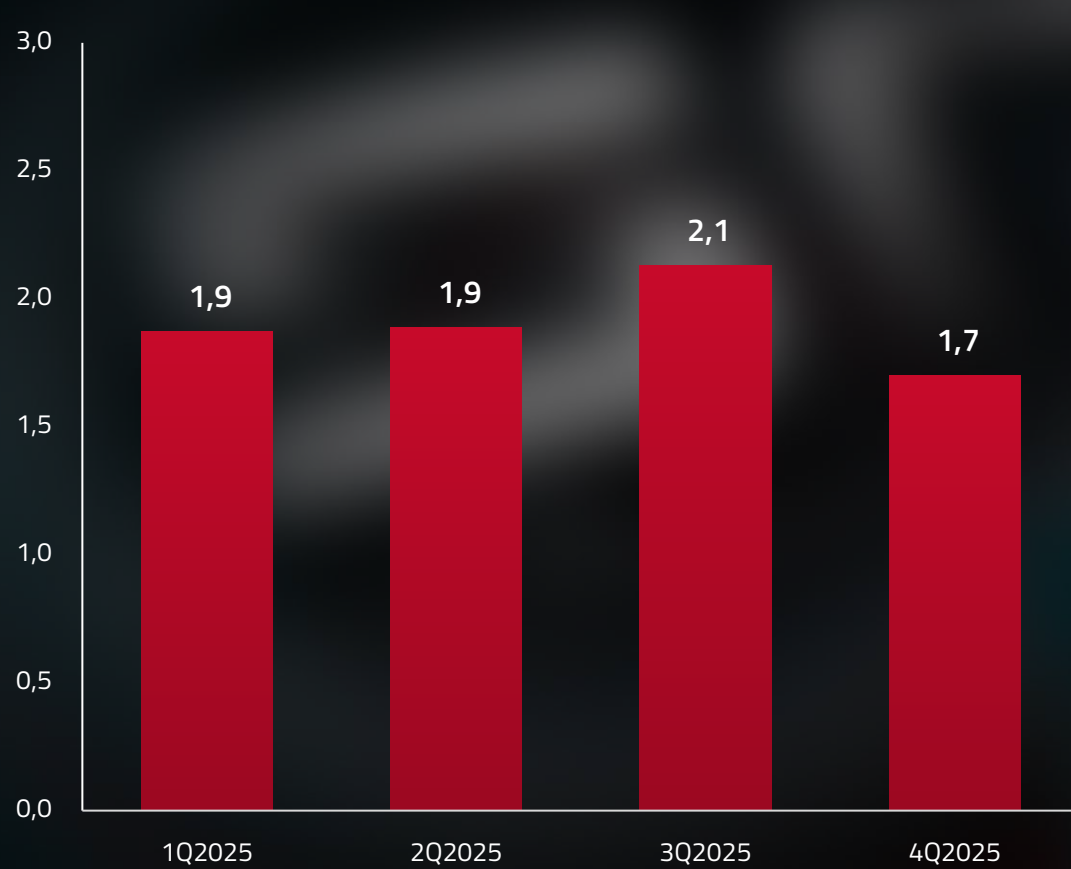


Operating activity indicators

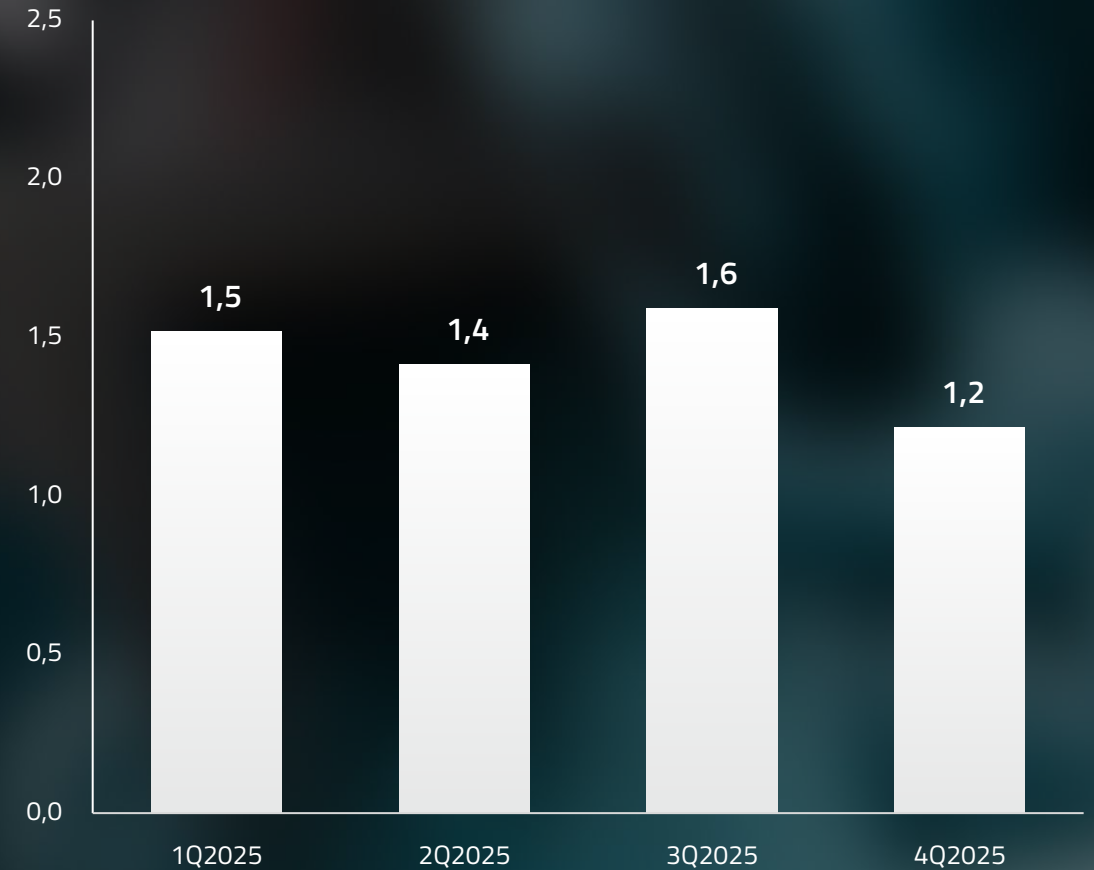
Payables turnover



Net debt/EBITDA ratio



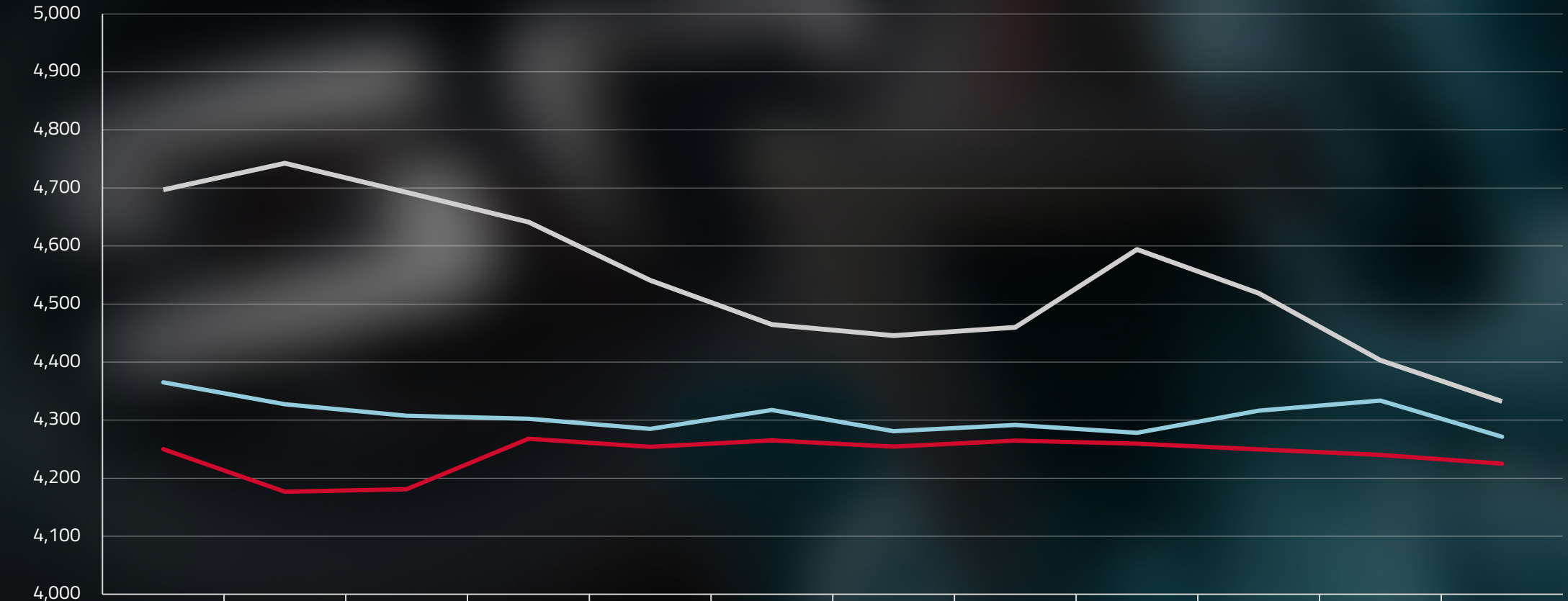
Sanok RC SA



Sanok Rubber Group

Exchange rates

EUR/PLN



	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII
— 2023	4,697	4,743	4,693	4,641	4,541	4,465	4,446	4,460	4,594	4,519	4,403	4,332
— 2024	4,365	4,327	4,307	4,303	4,285	4,318	4,281	4,292	4,278	4,316	4,334	4,271
— 2025	4,250	4,177	4,181	4,268	4,254	4,265	4,254	4,265	4,259	4,250	4,240	4,225

Raw material trends

RUBBERS

2Q 2026		↗		↗	↗	↗		
1Q 2026								
	EPDM		NR		CR		SBR	

CARBON BLACK

2Q 2026		↗		↗	↗	↗		
1Q 2026								
	SEMI-ACTIVE		ACTIVE		INACTIVE		SPHERON	

PLASTICIZERS

2Q 2026		↗		↗	↗		
1Q 2026							
	PARAFFIN OILS		PARAFFIN OILS		SYNTHETIC OILS		

OTHER

2Q 2026		↗		↗	↗	↗		
1Q 2026								
	VULCANIZING AGENTS / ACCELERATORS		ANTIOXIDANTS		METAL OXIDES		WAXES	

TRENDS:	2Q 2026	↘	decrease	→	stable	↗	rise
PRICES:	1Q 2026		decrease		stable		rise

	Automotive		Powertrain systems
	Infrastructure		Pharmacy

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