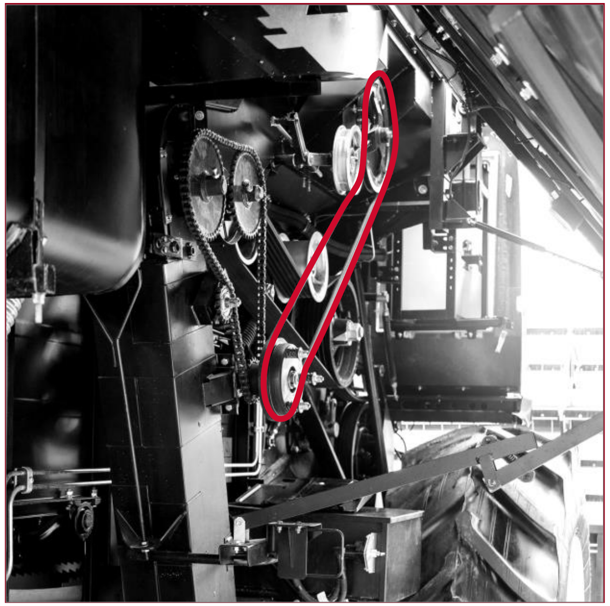
SANOK RUBBER



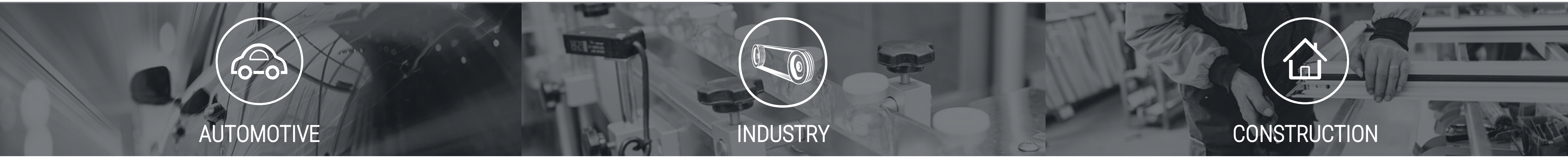



FINANCIAL RESULTS SANOK RUBBER GROUP FOR 2024
MANAGEMENT COMMENT

LEGAL DISCLAIMERS

This presentation is for informational purposes only and cannot constitute a basis for concluding any agreements, nor does it constitute a recommendation to buy or sell any securities. Statements that may be included in the presentation relating to the future financial results of Sanok RC do not constitute any assurance, declaration or guarantee that such results will be achieved and may in fact differ from them. The only reliable source of financial data, forecasts, events and indicators concerning Sanok RC are current reports and financial statements published by Sanok RC in accordance with the information obligations resulting from Polish law.

SANOK RUBBER GROUP AS AT 31.12.2024



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.

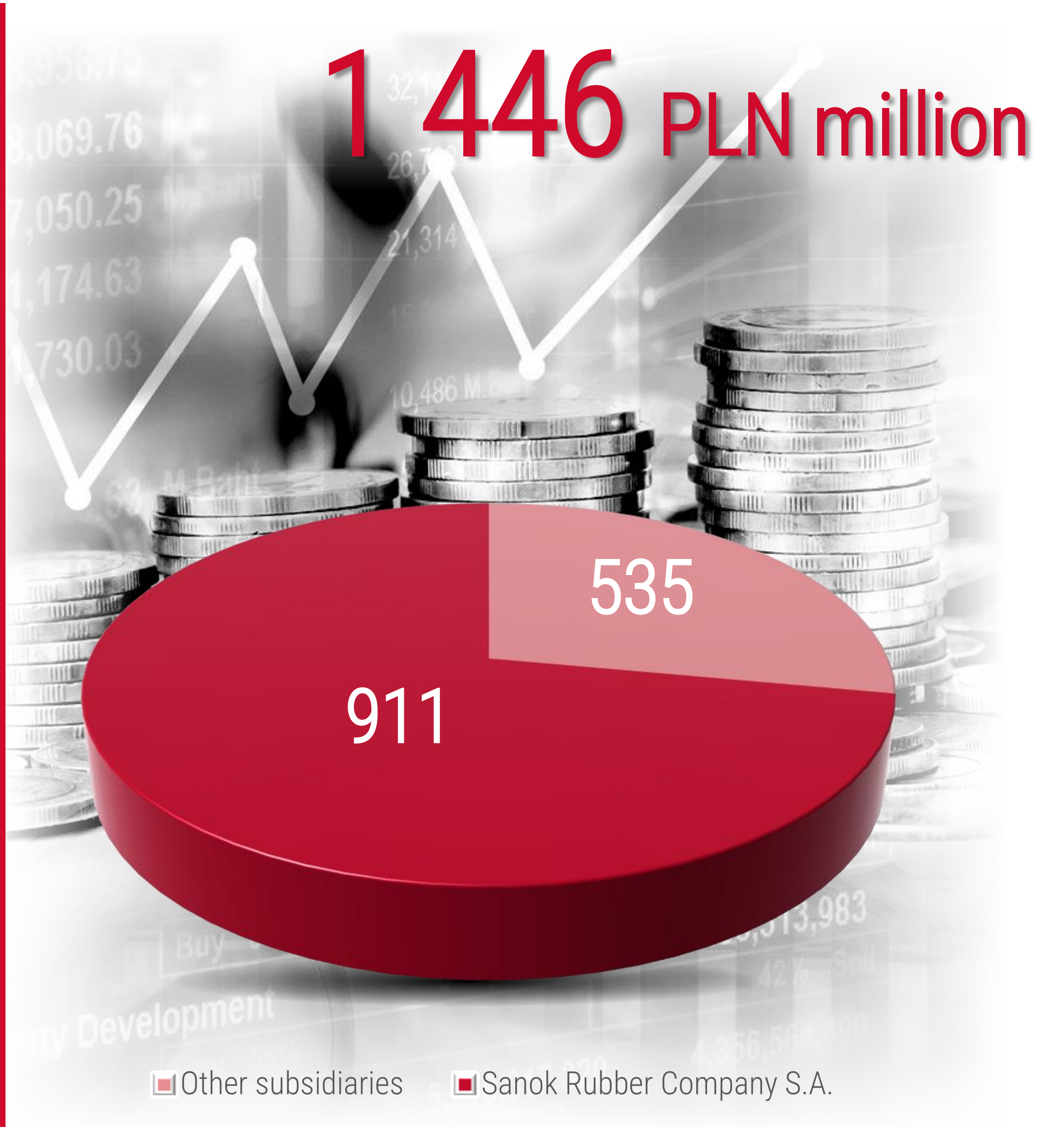
Grupa Sanok Rubber:

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

SANOK RUBBER GROUP

SANOK RUBBER

INCOME (PLN million in 2024)



EMPLOYMENT (average employment in FTEs per 31.12. 2024)

SANOK RUBBER GROUP

SANOK RUBBER

POLISH COMPANIES

Stomet Sp. z o.o.
Sanok 100%

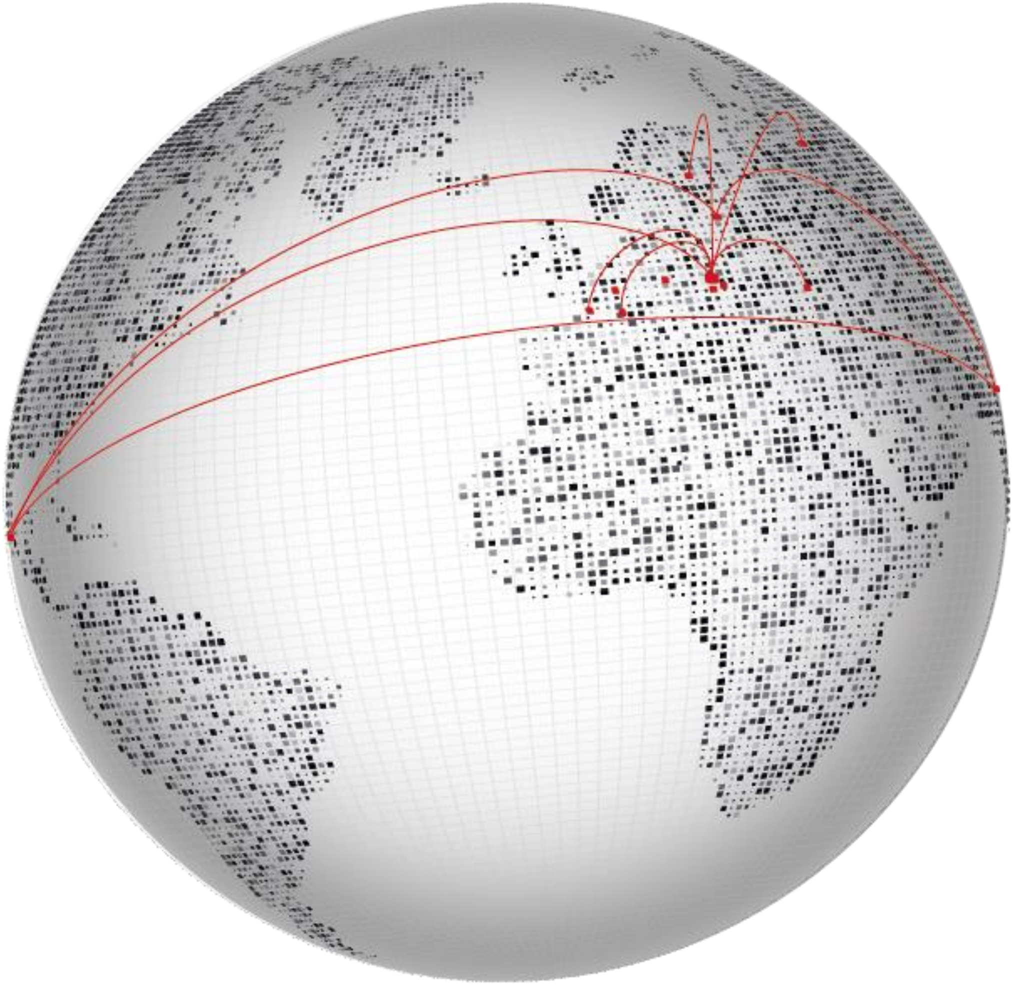
Stomil Sanok Dystrybucja Sp. z o.o.
Kostrzyn 100%

- 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 Potosi, Meksyk 99%*

Stomil Sanok Wiatka – discontinued activity
Kirów, Rosja 81,1%

Stomil Sanok BR
Brześć, Białoruś 100%

Stomil Sanok Ukraina
Równe, Ukraina 100%

Teknikum Group
Sastamala. Finlandia 100%

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

FINANCIAL RESULTS 2020 - 2024

SANOK RUBBER

Sanok Rubber Group

	2020	2021	2022	2023	2024
Net sales [thousand PLN]	976 070	1 171 680	1 385 420	1 445 601	1 446 378
EBITDA [thousand PLN]	106 475	103 180	119 707	151 212	140 500
EBITDA margin[%]	10,9%	8,8%	8,6%	10,5%	9,7%
EBIT [thousand PLN]	44 079	39 850	58 033	87 233	65 396
Net profit [thousand PLN]	36 519	30 826	56 917	74 501	54 108
Net profitability [%]	3,7%	2,6%	4,1%	5,2%	3,7%
Cash from operating activities [thousand PLN]	153 235	74 998	92 281	187 865	124 893
Purchase of fixed assets and intangible assets [thousand PLN]	47 381	39 127	77 190	65 850	107 558

FINANCIAL RESULTS Q4 2020 - 2024

Sanok Rubber Group

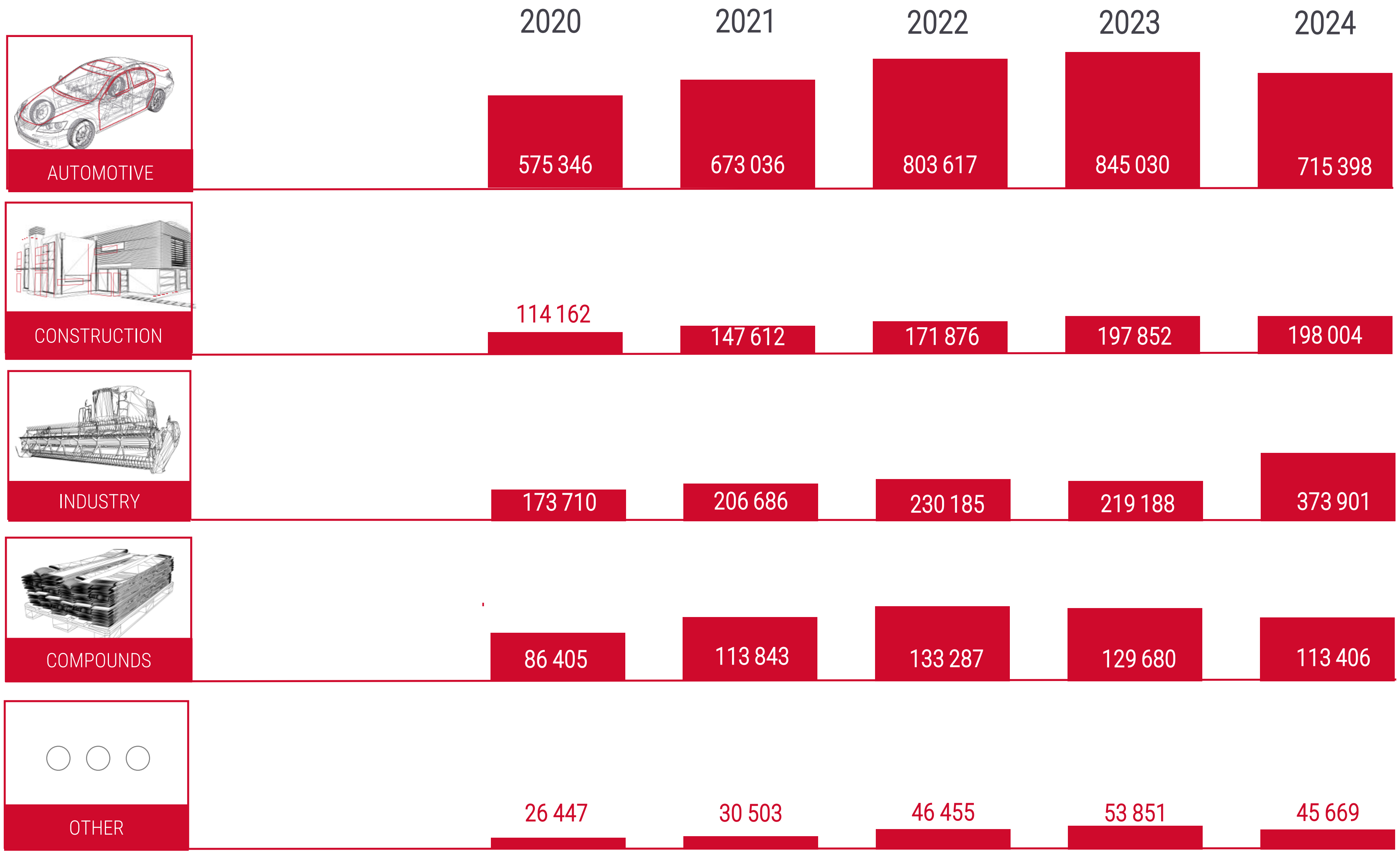
SANOK RUBBER

	2020	2021	2022	2023	2024
Net sales [PLN thousand]	269 955	287 835	347 003	326 968	334 206
EBITDA [thousand PLN]	27 945	7 005	30 403	30 238	28 519
EBITDA margin [%]	10,4%	2,4%	8,8%	9,2%	8,5%
EBIT [thousand PLN]	11 628	-9 347	14 979	14 265	5 119
Net profit [thousand PLN]	5 627	-5 956	14 218	11 845	2 506
Net profitability[%]	2,1%	-2,1%	4,1%	3,6%	0,7%
Cash from operating activities [thousand PLN]	46 799	19 419	41 672	46 493	37 201
Purchase of fixed assets and intangible assets [thousand PLN]	10 622	14 176	10 065	29 115	36 605

CONSOLIDATED SALES 2020 - 2024

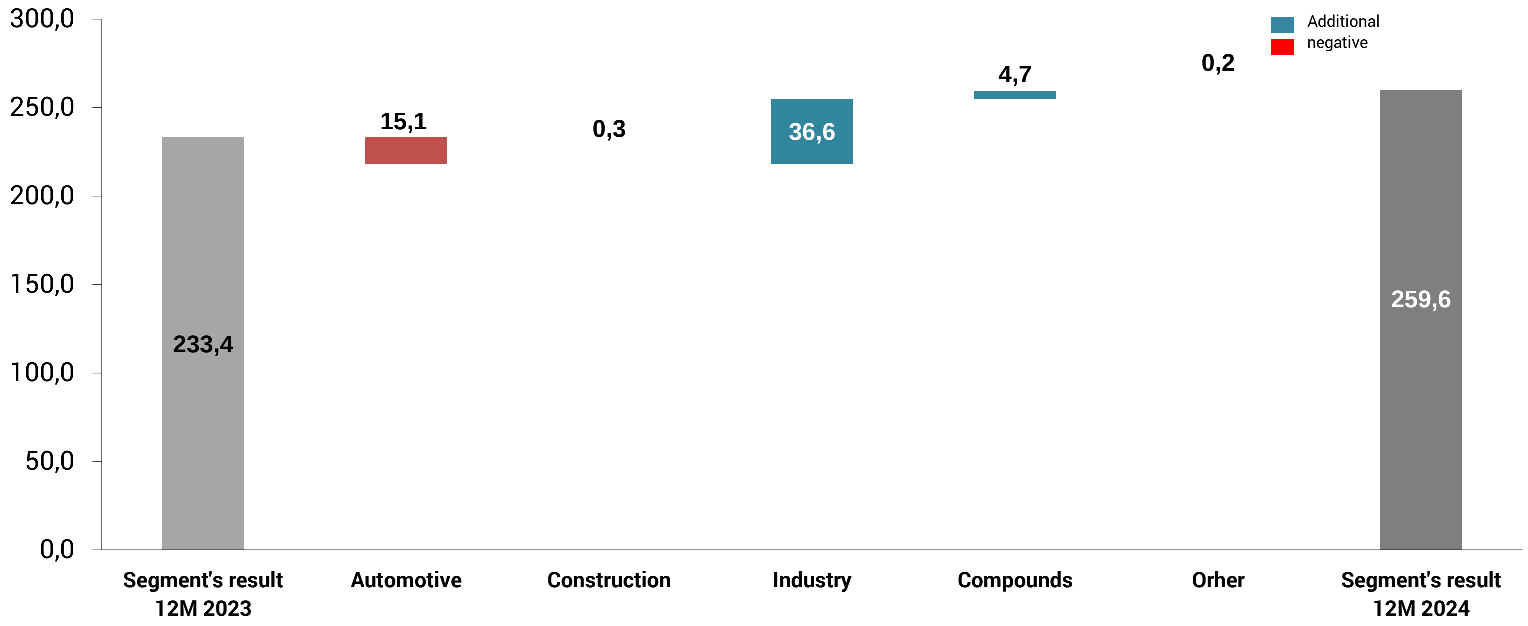
Segments

SANOK RUBBER



FINANCIAL RESULTS 2023 - 2024

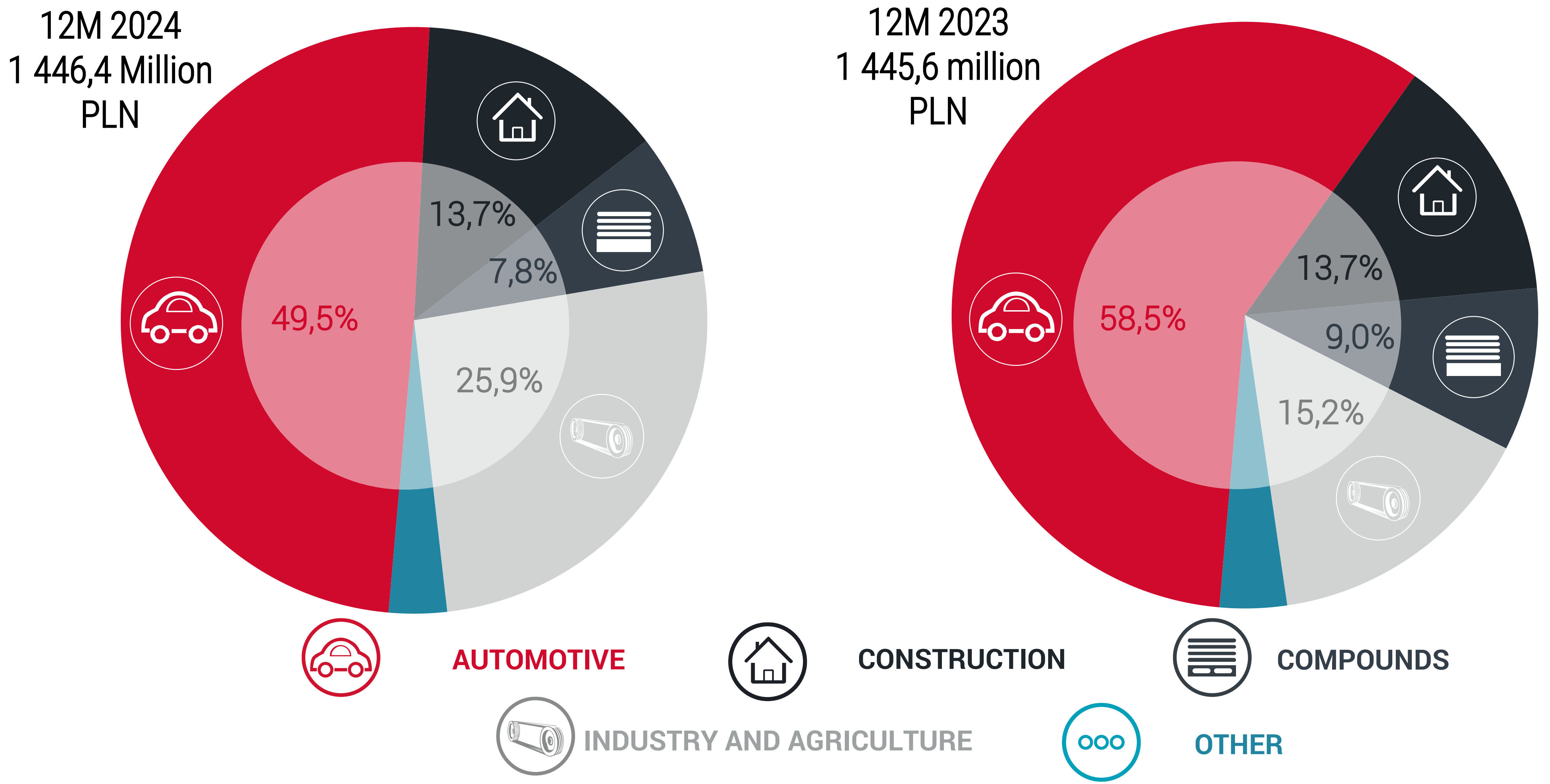
Sanok Rubber Group



CONSOLIDATED SALES 12M 2024

Sanok Rubber Group

SANOK RUBBER



CONSOLIDATED BALANCE SHEET

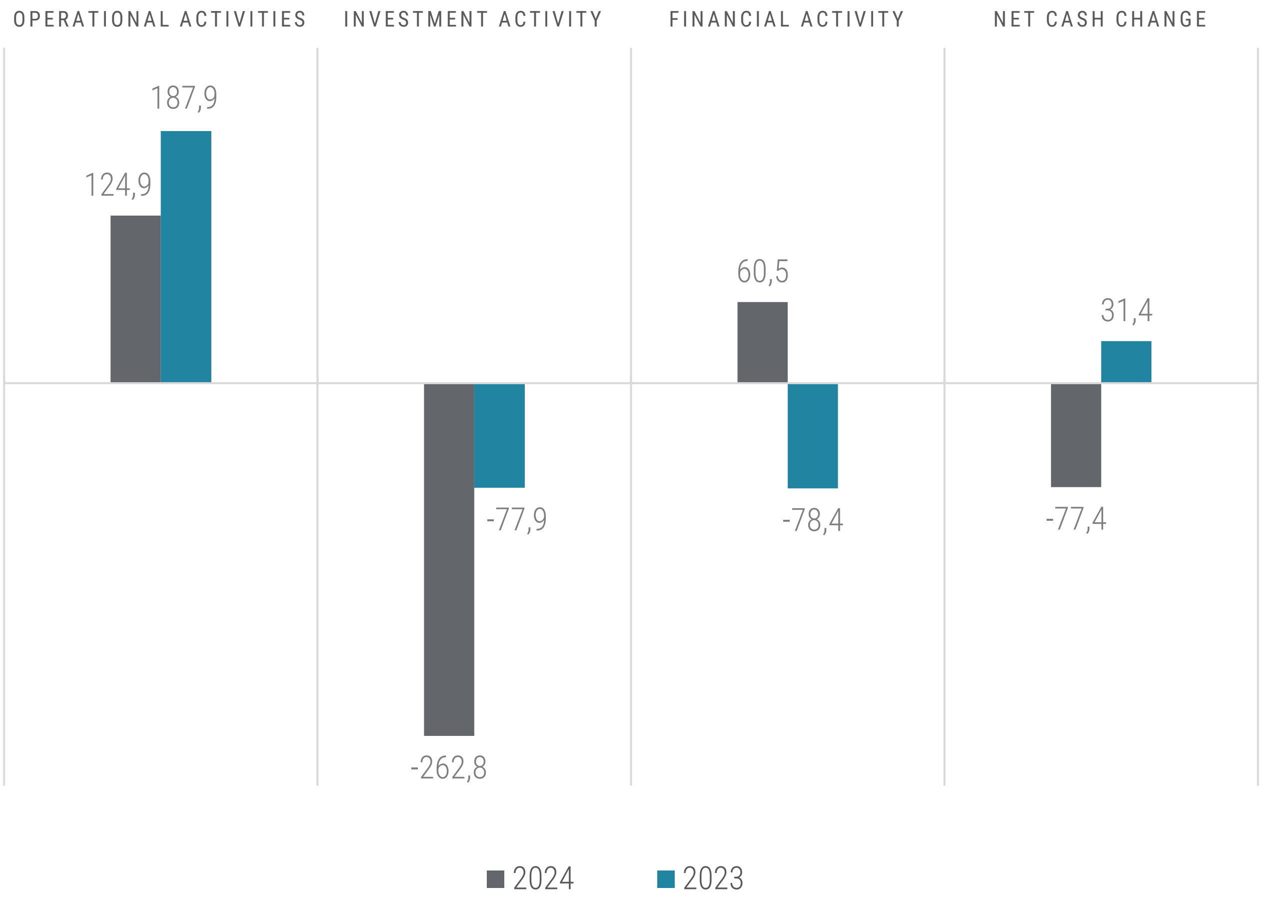
SANOK RUBBER

ASSETS		31.12.2024	Structure'24	31.12.2023	Structure'23	Growth rate %
Fixed assets		**660 708**	**54,8%**	**461 401**	**44,8%**	**143,2%**
Current assets		**544 044**	**45,2%**	**568 393**	**55,2%**	**95,7%**
including:	Stocks	272 149	22,6%	248 398	24,1%	109,6%
	Receivables	219 260	18,2%	191 815	18,6%	114,3%
	Financial assets	3 728	0,3%	1 475	0,1%	252,7%
	Cash	45 587	3,8%	122 985	11,9%	37,1%
	Other	3 320	0,3%	3 720	0,5%	89,2%
Total assets		**1 204 752**	**100%**	**1 029 794**	**100%**	**117%**

EQUITY&LIABILITIES	31.12.2024	Structure'24	31.12.2023	Structure'23	Growth rate %
Equity	**586 547**	**48,7%**	**593 133**	**57,6%**	**98,9%**
Long-term liabilities	**339 306**	**28,2%**	**158 895**	**15,4%**	**213,5%**
Current liabilities	**278 899**	**23,1%**	**277 766**	**27,0%**	**100,4%**
Short-term loans	43 313	3,6%	45 400	4,4%	95,4%
Current liabilities	174 934	14,5%	163 217	15,8%	107,2%
Other short-term liabilities	60 652	5,0%	69 149	6,8%	87,7%
Total equity&liabilities	**1 204 752**	**100%**	**1 029 794**	**100%**	**117%**

CONSOLIDATED CASH FLOW

[mln PLN]



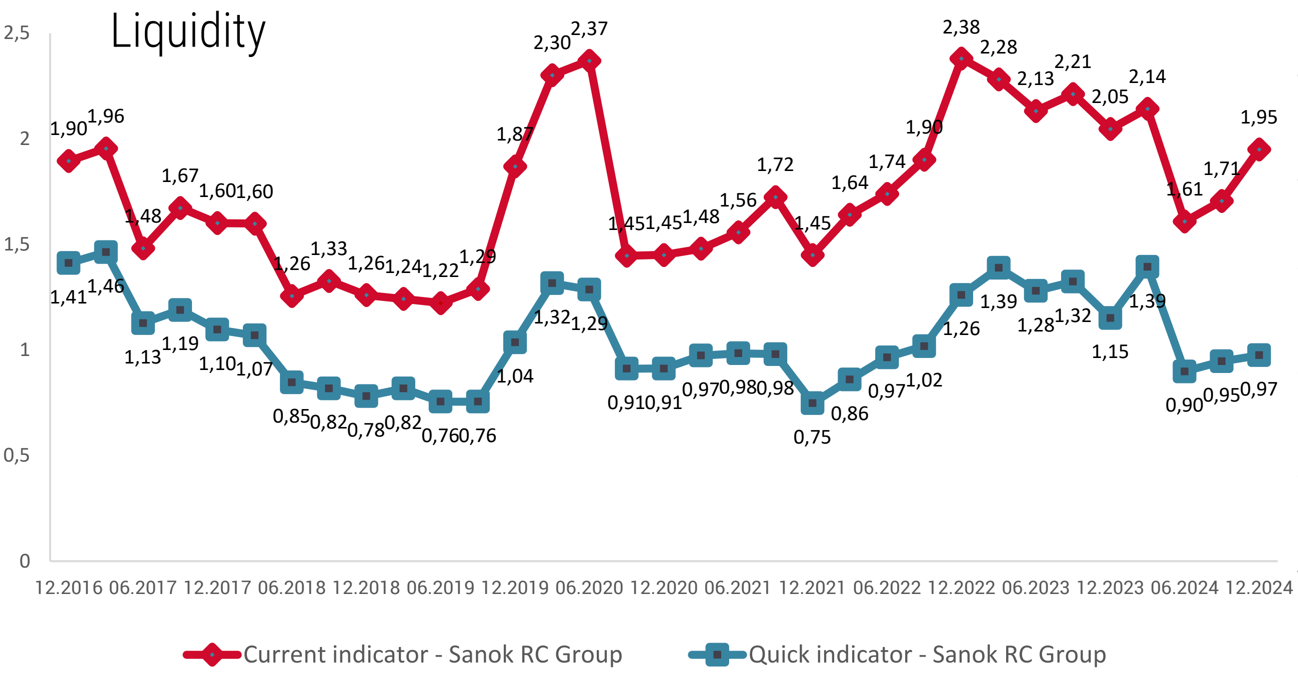
FINANCIAL RESULTS SANOK RC SA

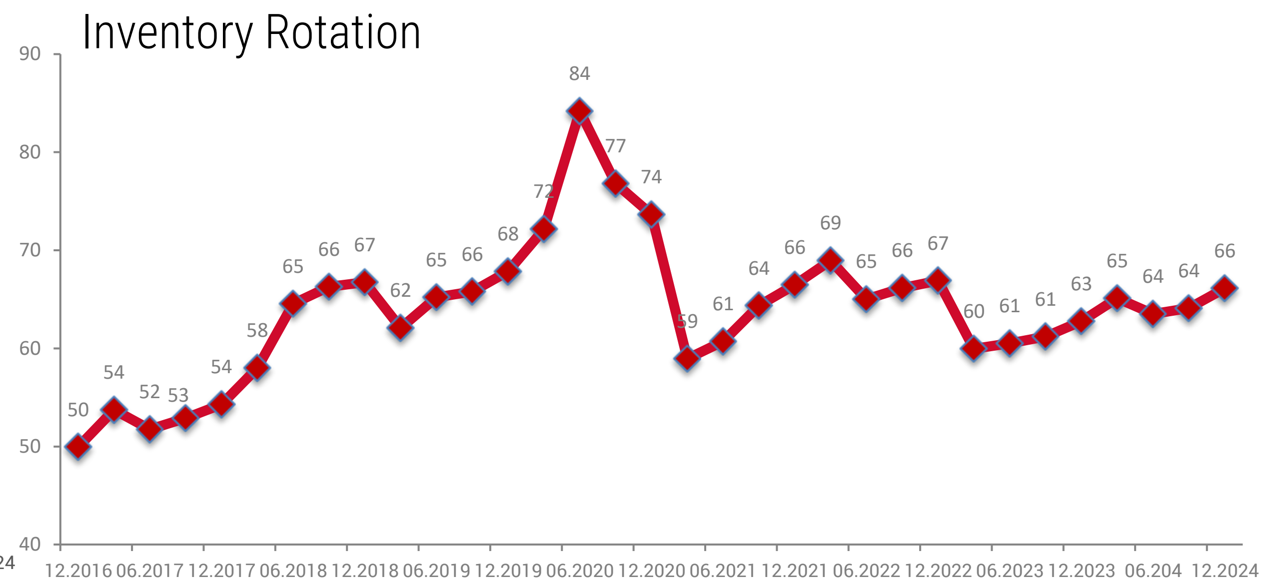
SANOK RUBBER

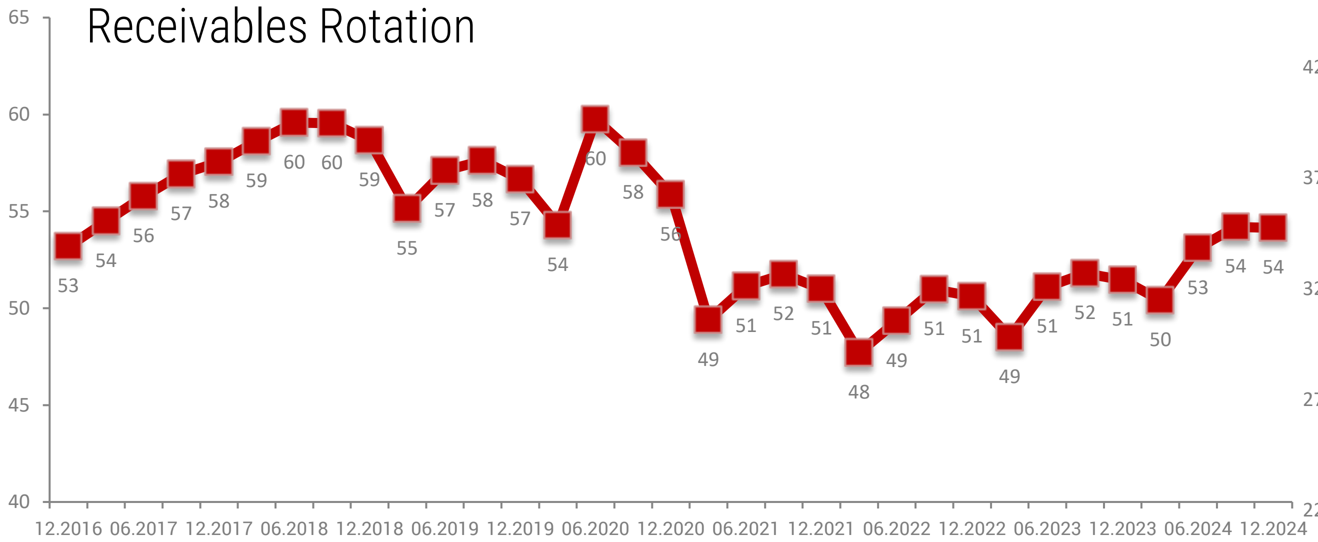
	Year 2024	Year 2023	Year %	Q4 2024	Q4 2023	Q4 %
Net Sales [PLN thousand]	910 978	1 042 172	87,4	192 591	238 427	80,8
EBITDA [thousand PLN]	106 208	120 780	87,9	19 564	25 457	76,9
[%]	11,7	11,6		10,2	10,7	
EBIT [thousand PLN]	54 660	67 055	81,5	6 494	11 776	55,1
[%]	6,0	6,4		3,4	4,9	
Net profit [thousand PLN]	56 713	67 728	83,7	432	12 279	3,5
[%]	6,2	6,5		0,2	5,2	
Cash from operating activities [PLN thousand]	93 273	156 384	59,6	35 117	37 543	93,5

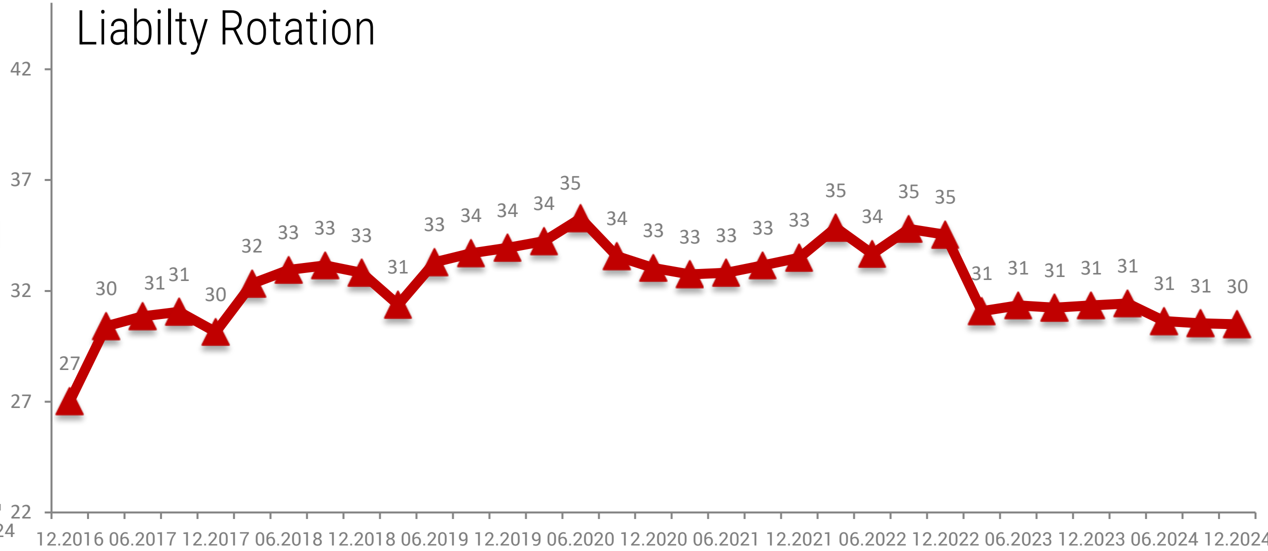
OPERATING INDICATORS

SANOK RUBBER





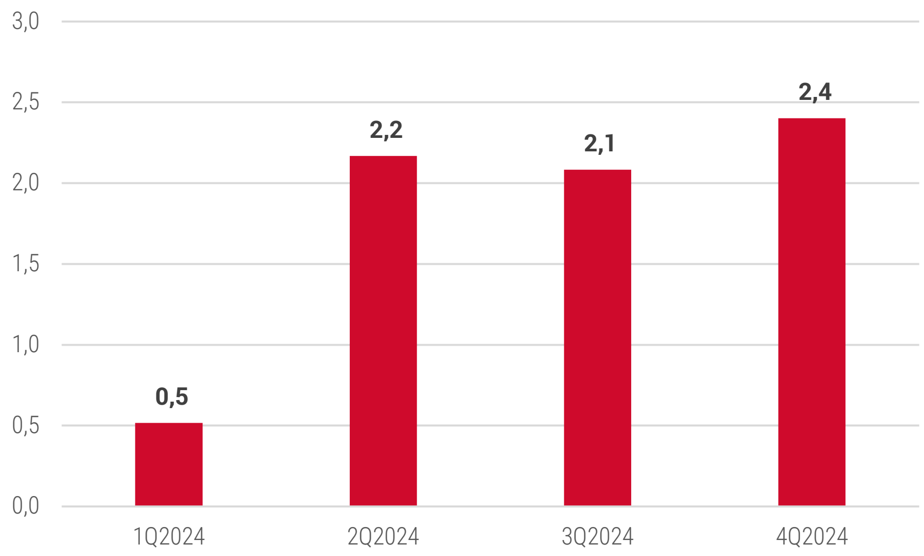




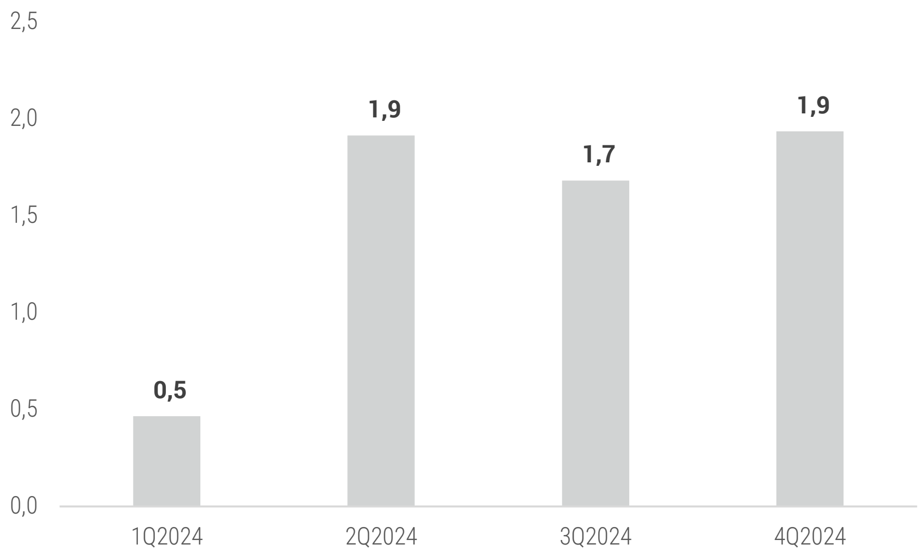
NET DEBT/EBITDA RATIO

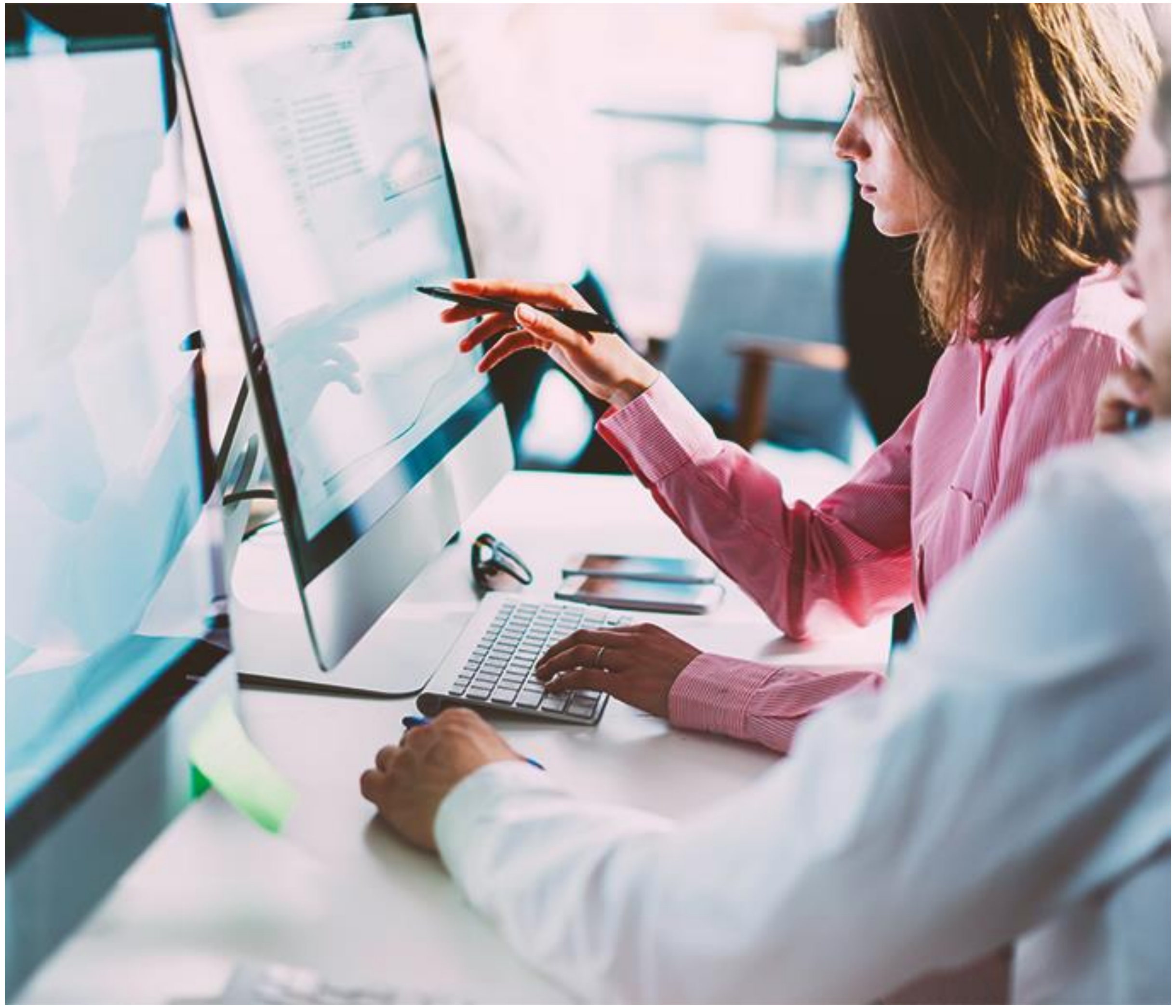
SANOK RUBBER

Sanok RC SA



Sanok RC Group



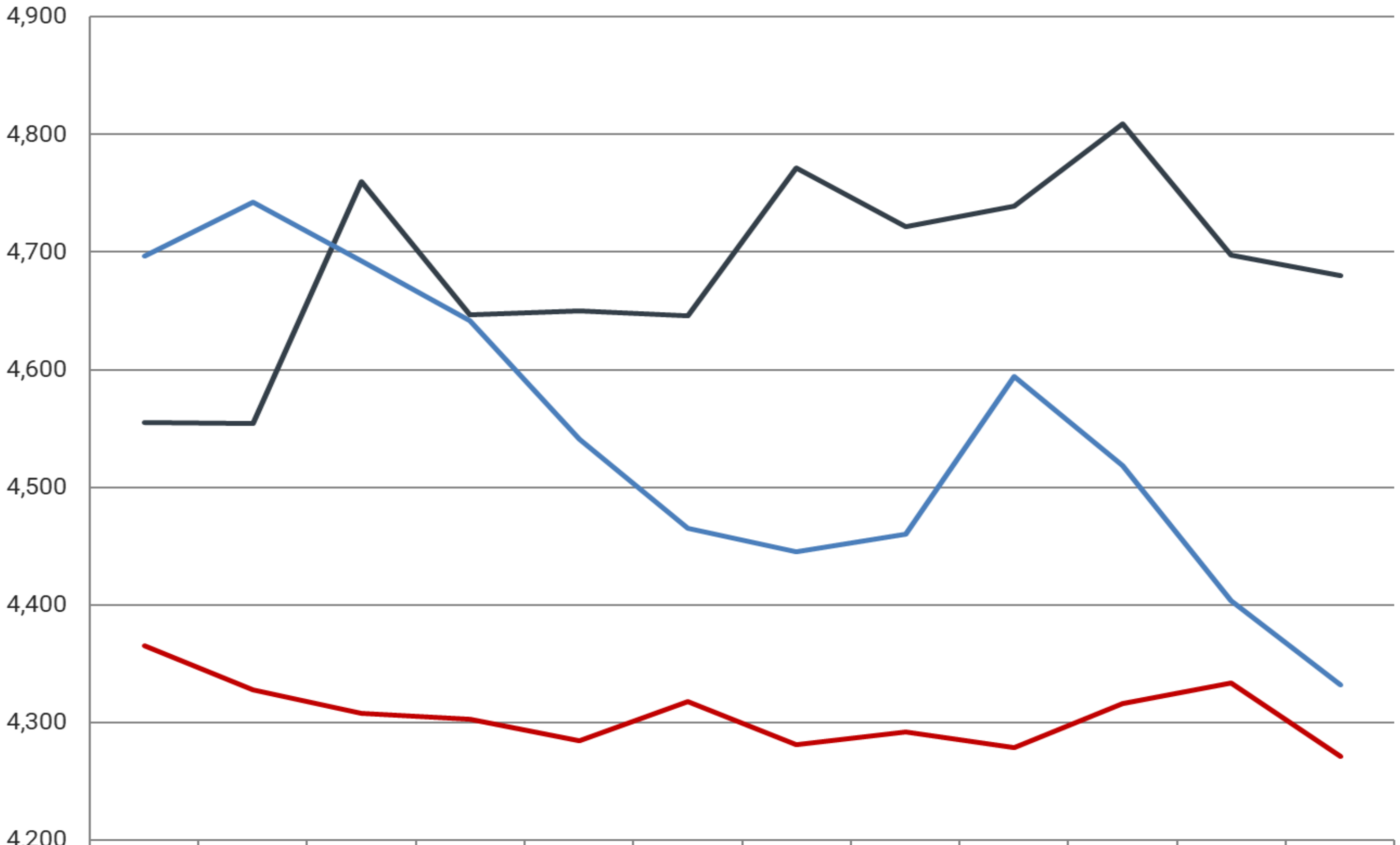


MACROECONOMIC ENVIRONMENT

CURRENCY

SANOK RUBBER

EUR/PLN



	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII
2022 rok	4,555	4,554	4,760	4,647	4,650	4,646	4,771	4,722	4,739	4,809	4,698	4,680
2023 rok	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 rok	4,365	4,327	4,307	4,303	4,285	4,318	4,281	4,292	4,278	4,316	4,334	4,271

COMMODITY TRENDS

SANOK RUBBER

RUBBERS

2Q 2025
1Q 2025

EPDM
NR
CR
SBR

CARBON BLACK

2Q 2025
1Q 2025

SEMI-ACTIVE
ACTIVE
INACTIVE
SPHERONY

PLASTICIZERS

2Q 2025
1Q 2025

PARAFFIN OILS
NATETHENIC OILS
SYNTHETIC OILS

OTHER

2Q 2025
1Q 2025

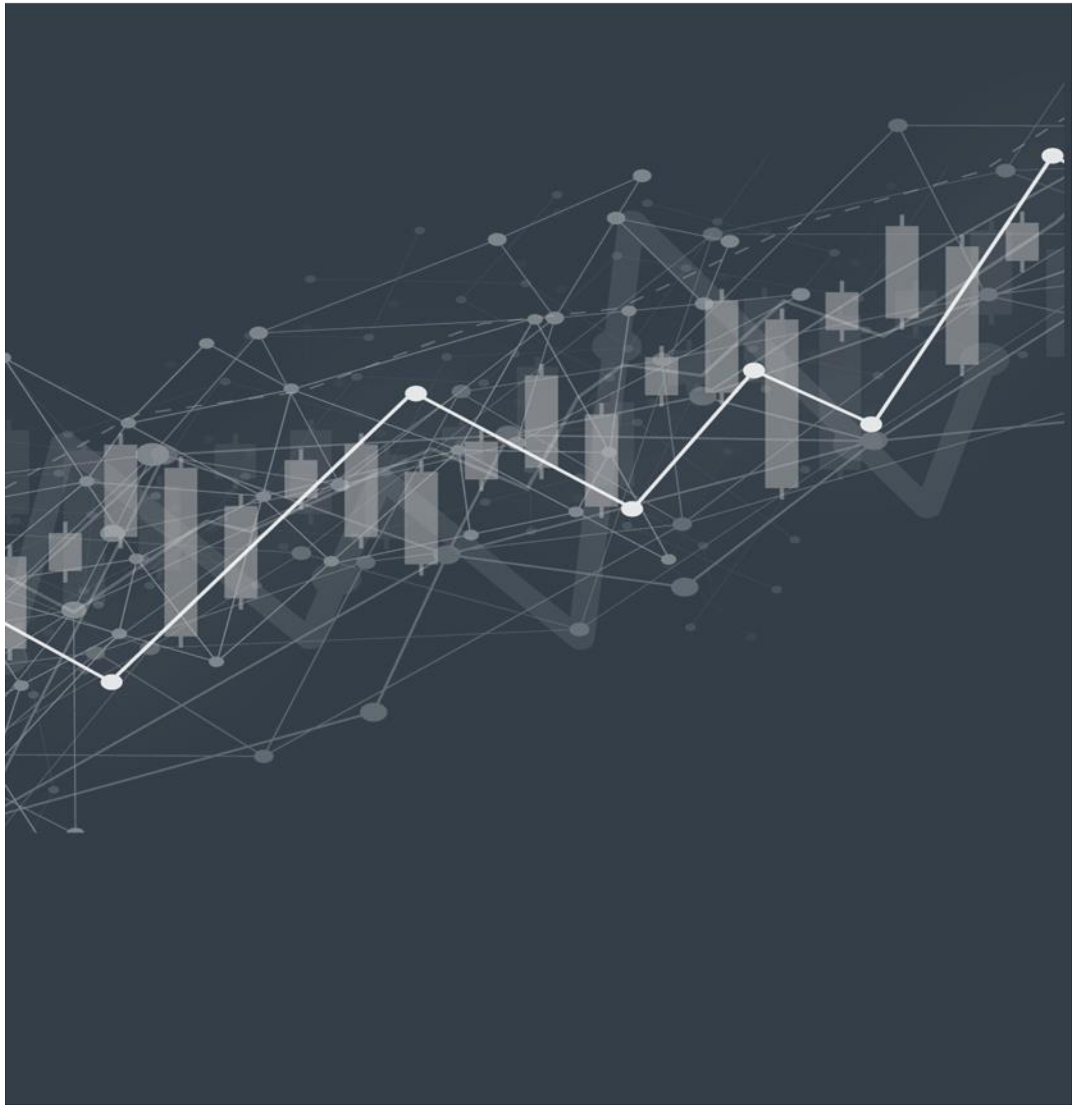
VULCANIZERS ACCELERATORS
ANTIOXIDANTS
METAL OXIDES
WAXES

PRICES: 1Q 2025 — STABLY — RISE

TRENDS: 2Q 2025 — DECLINE — STABLY — RISE

PRODUCTION SEGMENTS:

AUTOMOTIVE
POWERTRAIN SYSTEMS
INFRASTRUCTURE
MEDICINE



FURTHER DIRECTIONS OF THE GROUP'S DEVELOPMENT

STRATEGIC OBJECTIVES AND AMBITIONS

SANOK RUBBER

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