2025 CONSOLIDATED REVENUE AND EXPENSE BUDGET

TOTAL (RON th)	2025 budget	2024 achieved	2024 budget	2025 budget vs 2024 achieved (%)	2025 budget vs 2024 budget (%)	Achieved 2024 vs 2024 budget (%)
Turnover	716,178.6	599,182.2	655,424.9	20%	9%	-9%
Total direct costs	550,412.7	455,022.3	503,560.3	21%	9%	-10%
Gross margin	165,765.9	144,336.5	151,864.6	15%	9%	-5%
Gross margin %	23.15%	24.06%	23.17%	-0.9 pp	0.0 pp	0.9 pp
Total indirect costs	96,921.8	80,919.7	86,358.3	20%	12%	-6%
EBITDA	68,844.1	63,416.8	65,506.2	9%	5%	-3%
EBITDA %	9.61%	10.58%	9.99%	-1.0 pp	-0.4 pp	0.6 pp
EBIT	35,961.1	32,442.8	39,744.6	11%	-10%	-18%
EBIT %	5.02%	5.41%	6.06%	-0.4 pp	-1.0 pp	-0.7 pp
Net result	5,629.0	6,042.5	6,242.0	-7%	-10%	-3%
Net result %	0.79%	1.01%	0.95%	-0.2 pp	-0.2 pp	0.1 pp

Note - The data presented consider the ownership that Roca Industry has in each company, as well as the individual budgets of these companies. These indicators are estimated in accordance with the International Financial Reporting Standards (IFRS) adopted by the European Union, as amended.

At the time of this report, ROCA Industry operates and implements its business strategy through its directly and indirectly owned subsidiaries: BICO INDUSTRIES, EVOLOR, TERRA IMPEX, VELTADOORS, DIAL, IRANGA and ELECTROPLAST.

ROCA Industry's mission is to contribute to the reindustrialization of Romania, by adding to the holding company several medium-sized building materials companies (8-10 companies) that do not have access to the capital market or institutional investors to finance their development. Thus, through a structured transformational process, ROCA Industry aims to contribute to their efficiency and improved performance, targeting regional leadership positions for the companies in its portfolio whose value to be increased over time through the correct and consistent application of the right business strategies for each one.

The 20% increase in the turnover as compared to 2024, up to RON 716.2 mn, relies on the expansion of distribution channels, an increase in quantities sold, but also the full takeover in the consolidated statements of the companies acquired during 2024 (the performance of Workshop Doors was incorporated into the financial statements for 2024 starting with February and subsequently merged with EED).

Direct costs include all expenses involved in the production process of subsidiaries (e.g. raw material costs, inventory variation, goods expenses, personnel expenses, etc.), and indirect costs also include holding company expenses.

EBITDA is eroded by the depreciation of subsidiaries' fixed assets, the amortisation of brands and customer relationships following the business combinations, the negative financial result (mainly representing bank interest) and corporate income tax. Thus, ROCA Industry aims to achieve a consolidated net profit of RON 5.6 mn in 2025.

It is important to note that the data presented above do not include new transactions in which the Holding will be involved during 2025, if such will be the case. ROCA Industry does not currently have an overview of these transactions, but the company's management will keep the market informed through current and/or financial reports as soon as it has additional information in this regard.

The main key indicators estimated for the companies in the ROCA Industry Group are detailed in the table below. We mention that, unlike the consolidated indicators, prepared in accordance with the International Financial Reporting Standards, the individual indicators are presented in accordance with the Order of the Minister of Public Finance No. 1802/2014, as amended, accounting regulations different from those that were the basis for the preparation of the consolidated indicators in the previous table.

Key indicators estimated for 2025 (OMFP) – RON th	Evolor	Bico Group	VeltaDoors	Dial	ELP	Total cumulated
Turnover	118,135.6	200,426.6	117,399.6	78,120.4	202,096.6	716,178.6
Gross margin	42,196.6	43,823.3	39,872.3	12,893.7	26,980.0	165,765.9
GM %	*36%*	*22%*	*34%*	*17%*	*13%*	*23%*
EBITDA	14,715.0	19,281.2	22,447.3	6,346.8	13,378.7	76,169.1
EBITDA %	*12%*	*10%*	*19%*	*8%*	*7%*	*11%*
Net result	-1,284.7	3,445.0	5,686.8	-2,003.4	2,649.1	8,492.8
Net result %	*-1%*	*2%*	*5%*	*-3%*	*1%*	*1%*

ROCA Industry's subsidiaries continue their refurbishment process and investments in equipment that will ensure medium and long-term development:

2025 budget	Evolor	Bico Group	VeltaDoors	Dial	ELP	Total 2025
Capex (RON)	1.298.860	20.515.450	6.546.775	5.135.000	20.583.238	54.079.323

- **Evolor – aims to increase its turnover by 16% in 2025** compared to 2024 (8% vs 2024 budget), which in turn is at a level 6% higher than in 2023. The main strategic lines of Evolor considered in the 2025 budget are: launching new products, maximising current channels and identifying new sales channels, including the export channel. At the EBITDA level, the company aims for an advance of 26% compared to the previous year, with a margin of 12%, following the continuation of the operational efficiency process, but also because of the investments made during 2024. However, depreciation, amortisation and financial costs, still estimated at a high level, will lead to an improved net result compared to 2024, but which will remain in the negative zone.
- **Bico (at a consolidated level, including Terra and Iranga) – aims to increase its turnover by 22% in 2025** compared to 2024 (20% vs 2024 budget), considering its main strategic lines: strengthening internal relationships and processes within the Bico Group, launching new products, maximising current distribution channels and identifying new sales channels, especially in the export area, which increased significantly in 2024, accounting for 64% of sales. The focus of 2025 will be on operational optimisations, higher sales (quantitative/value), but also the development of new products on the most profitable business lines, continuing the positive results achieved in 2024, strengthening the position on foreign markets and creating synergies between the companies in the group. In addition, efforts to digitise and streamline internal processes will be intensified to support planned growth and improve profit margins.
- **Veltadoors aims for a turnover in 2025 that is 16% higher than the level recorded in 2024** (the comparison considering the cumulative turnover between EED and Workshop, which merged at the end of last year). The estimates are based on the main strategic

lines, including the launch of new products, the maximisation of current distribution channels and the exploration of new sales channels, as well as the capitalisation of the synergies resulting from the merger. At the EBITDA level, the management estimates that higher sales volumes (quantitative and value), together with operational efficiency, will generate a margin of approximately 19%. However, this will be influenced by depreciation and amortisation expenses, as well as financial expenses. However, Veltadoors anticipates continuing to report a net profit, reflecting the sustainability of operations and the effective implementation of the growth strategy.

- **Dial aims to increase turnover by 18% in 2025 compared to 2024**, which represents an increase of 54% compared to 2023. The main strategic lines include launching new products, maximising current distribution channels, identifying new sales channels and expanding into export markets. The year 2024 brought better results than those of 2023, but below the budgeted level, being a year of transformation. In this context, for 2025, the management aims at both significant increases in sales volumes and the improvement of the EBITDA margin. These objectives will be supported by operational optimisations and adjustment of the product mix.
- **Electroplast – aims to increase its turnover by 21% in 2025** compared to 2024 because of the company's strategy to maximise its current sales channels, identify new channels, develop the export area, complete ongoing investment projects, but also initiate new ones in railway and civil infrastructure. At the EBITDA level, the company aims for an increase of 27% compared to 2024 because of operational optimisation, the impact that new investments will have on the company's production capacity, as well as higher sales (quantitative/value).