



Holding de Materiale de Construcții

Q1 2026 FINANCIAL RESULTS PRESENTATION



02 June 2026

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1.

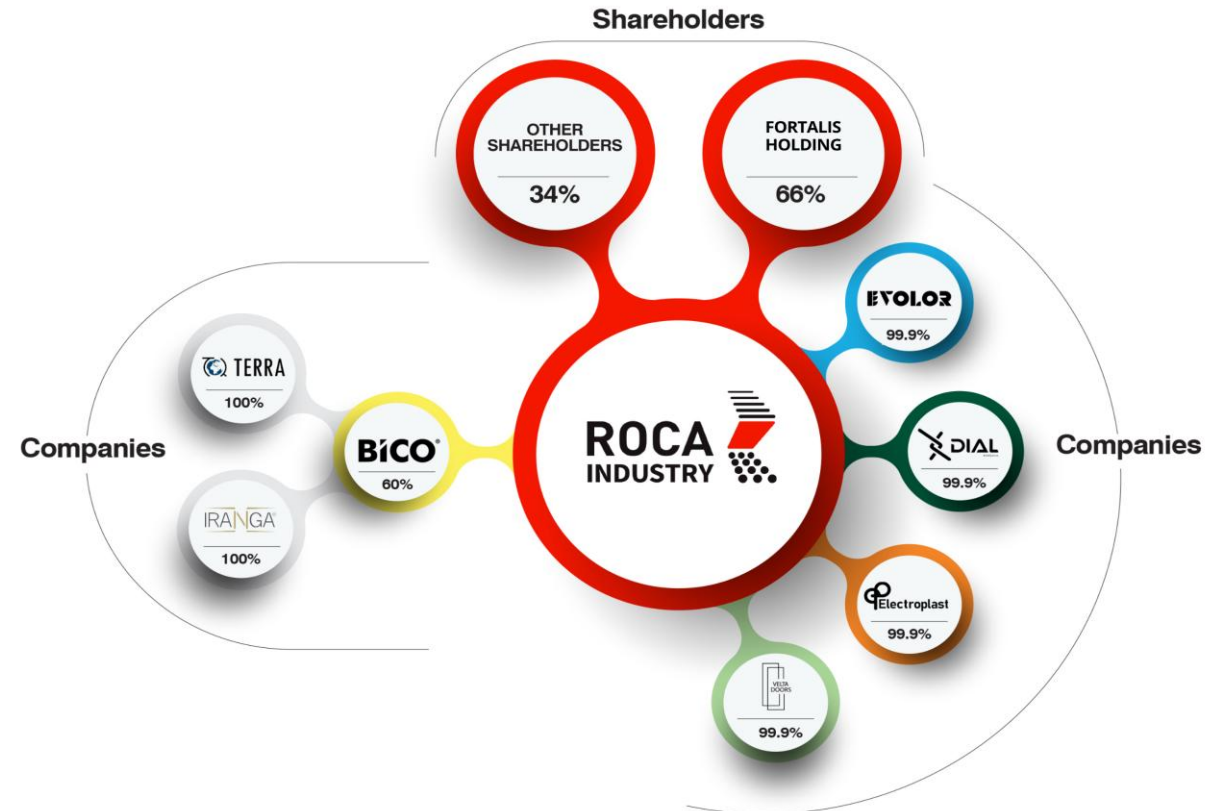
About ROCA Industry



ROCA Industry

Overview

- **Objective:** to develop an industrial ecosystem of Romanian companies with strong brands and regional growth potential
- A model built on buy-and-build principles, aimed at turning them into regional champions
- **5 companies**
 - High level of investment project implementation
 - Clear strategy for 2026: performance optimization and increased profitability



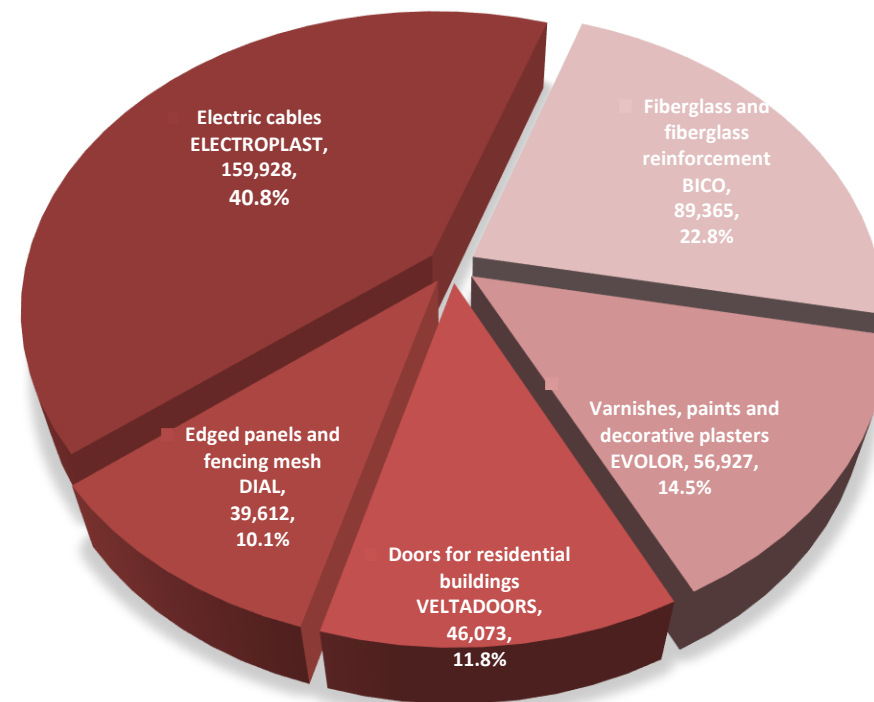
• Investments in five subsectors of activity

ROCA Industry covers 5 activity sectors, directly holding 5 companies

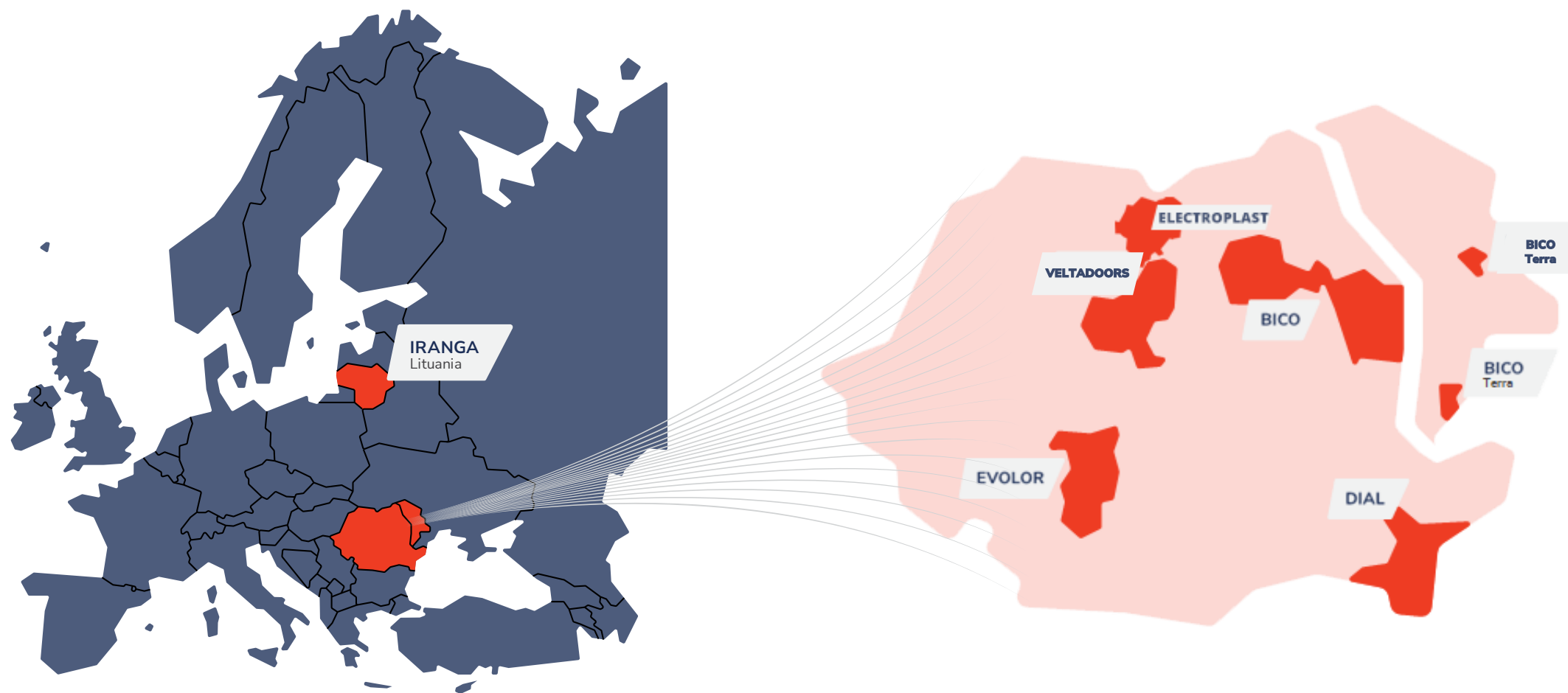
The 5 companies directly owned by the Holding operate in different sub-sectors of activity:

- **BICO Industries** – one of the largest producer of fiberglass mesh in Europe
- **EVOLOR** - One of the major players in the paint and varnish manufacturing industry
- **VeltaDoors**- The largest Romanian producer of doors for residential constructions
- **DIAL** - One of the largest producers of panels and fence mesh
- **Electroplast** – One of the largest manufacturers of low-voltage copper and aluminum electrical cables

Contribution of each company in the total turnover as of Q1 2026 (RON th)



❖ 12 factories in 3 international jurisdictions



2.

In-depth overview of the Holding



• About ELP

One of the largest producers of low-voltage copper and aluminum electrical cables

Organization:

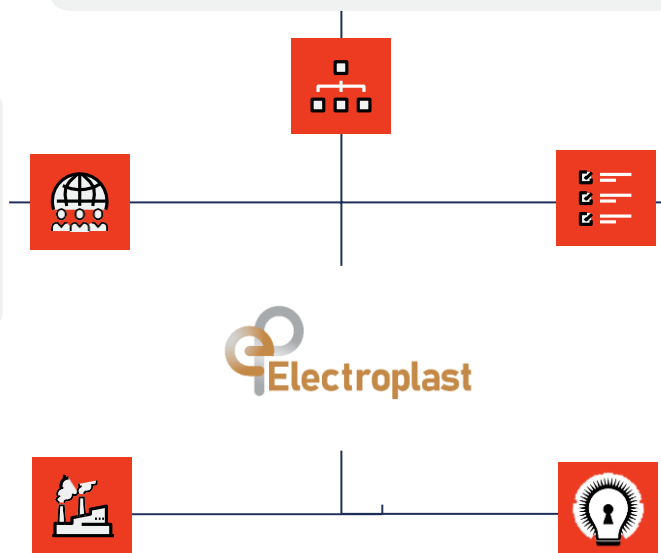
- Railway cables market leader
- 30 equipment and production lines
- 3,600 cable types and sizes
- Modern testing laboratory accredited by RENAR

Shareholders: ROCA Industry (99.99997%)

Ownership since June 2023

Activity: production of low-voltage copper and aluminum electrical cables

Active in the market for 31 years



Achievements:

- **Investment project** of approx. 10 thousand. EUR – most of the equipment has been received; without affecting activity, production capacity +20% vs 2024
- **Changing production flows** both logistically and in terms of process optimization
- **Solid growth** (volumes sold and financial performance)

Financial performance (financial statements IFRS)

Turnover Q1: RON 69.7 mn, +52.8% vs Q1 2025

EBITDA Q1: RON 5.3 mn, +99.1% vs Q1 2025

Net profit Q1: RON 1.7 mn, vs RON 0.03 mn Q1 2025

Key short-term projects:

- Commissioning all new equipment to increase production capacity
- Launching the procurement process for Phase 3 equipment of the investment project
- Launching new product ranges and expanding distribution
- Tight control of direct costs (raw materials and new suppliers) and operational efficiency

About BICO

One of the largest producers in Europe

Organization:

- 3 companies (Bico, Terra, Iranga)
- 5 factories
- 3 jurisdictions

Achievements:

- **Continuation** of the operational transformation process – reorganization of production in the net division, relocation of some activities to the Republic of Moldova
- **Refurbishment** of units in the Republic of Moldova
- **Commercial expansion:** the Company has entered European DIY retail chains and the EU network of B2B distributors of thermal insulation systems, already delivering significant volumes.
- **Record profitability:** the technical textiles division reached a new record level of consolidated operating profitability, driven by cost optimization and the launch of the BICOtwin range.

Shareholders: Roca Industry (60%), Mihai Bîrliba (40%)

Ownership: Since September 2021

Activity: Production of technical geotextiles, mesh, and corners from glass fiber for thermal systems

Active in the market: 19 years

BICO®

Financial performance (financial statements)

Turnover Q1 2026: RON 42.4 mn, +24.2% vs Q1 2025

EBITDA Q1 2026: RON 6.2 mn, x10 vs Q1 2025

Net loss Q1 2026: RON 2.0 mn, vs. net loss of RON 2.8 mn in Q1 2025 RON

Key short-term projects:

- **Digitalization and operational efficiency:** continuing the reorganization program launched 9 months ago, with a focus on digitalization and production process optimization.
- **Optimizing sales** by customer category, with a focus on premium and mid-range products
- **Building additional production halls,** completing efficiency projects for mesh and corner bead production, and commissioning new automated lines for fabricated textile products

• About EVOLOR

One of the most important Romanian manufacturers of paints, varnishes, and plasters

Organization:

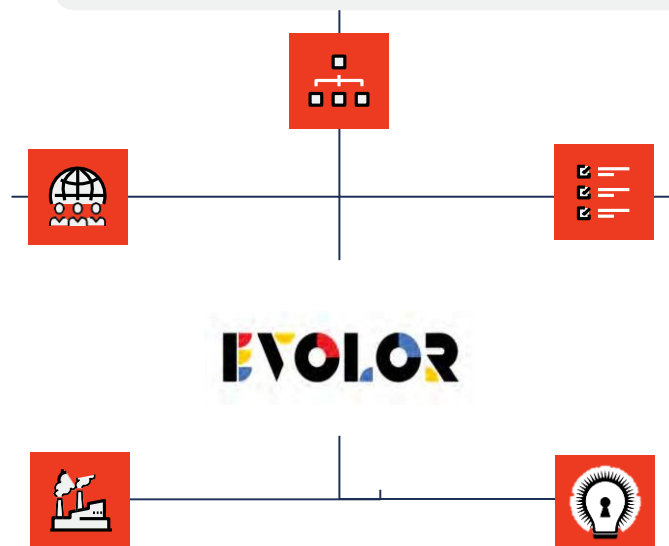
- **2 factories**
- **7 main** production sections
- **2 well-known brands** (STICKY and CORAL)
- **380 products**, with national distribution and export in the Republic of Moldova

Shareholders: Roca Industry (100%)

Ownership since November 2021

Activity: production of paints, varnishes, enamels, and plasters

Active in the market for 31 years



Achievements:

- **Performance in key categories:** washable paints and primers grew by 21%, and plasters by 13%, despite DIY footfall being 10% below March 2025 levels.
- **Growing exports:** export channel sales exceeded Q1 2025 levels by ~72%, confirming the company's potential in foreign markets.
- **Commercial consolidation:** new distributors were onboarded and the product portfolio was diversified and tailored to each channel, while maintaining commercial discipline in a challenging market.

Financial performance (financial statements)

Turnover Q1 2026: RON 18.5 mn, +12.6% vs Q1 2025

EBITDA Q1 2026: RON 1.2 mn, +41.4% vs Q1 2025

Net loss Q1 2026: RON 0.7 mn, vs net loss of RON 1.2 mn in Q1 2025

Key short-term projects:

- **New product launches and portfolio optimization:** continuing the projects initiated in Q1 to launch new SKUs and phase out underperforming ones.
- **Promotional and awareness campaigns:** point-of-sale activations, radio spots and new partnerships with brand ambassadors, amplified through social media.
- **Export channel development:** continuing expansion into foreign markets, building on the positive momentum recorded in Q1.

• About DIAL

One of the largest producers of panels and fencing mesh

Organization:

- **Total land:** 40,000 m²
- **Factory:** 6,000 m²
- **Over 200 products**

Shareholders: ROCA Industry (100%)

Ownership: 100% since September 2022

Activity: production of panels and fencing mesh

Active in the market for 30 years.

Achievements:

- **New Modern Trade listings:** DIAL secured additional listings in DIY retail chains, confirming partners' trust and the quality of its products.
- **Exports doubled:** export sales in Q1 2026 doubled compared to the same period of 2025, continuing the positive trend from the end of the previous year.
- **Multidisciplinary teams in place:** by investing in the professional development of production staff, the company has built flexible teams with strong operational skills.



Financial performance (financial statements)

Turnover Q1 2026: RON 16.3 mn, -8.4% vs Q1 2025

EBITDA Q1 2026: RON 1.1 mn, -15.2% vs Q1 2025

Net loss Q1 2026: RON 0.3 mn, vs net loss of RON 0.01 mn in Q1 2025

Key short-term projects:

- **Expanding Modern Trade listings:** continuing the listing process in new retail chains, aligned with the product launches in the company's development roadmap.
- **Export development:** capitalizing on advanced discussions with potential international partners to accelerate growth in foreign markets in 2026.
- **Operational efficiency:** implementing a better-structured production plan and strengthening workforce organization at the production sites.
- **Infrastructure projects:** continuing perimeter fencing and security works for major infrastructure projects nearing completion.

About Velta

The largest Romanian producer of doors for residential constructions

Operations:

3 factories (25,000 sqm in total)

Production capacity of approx. 1 million doors/year

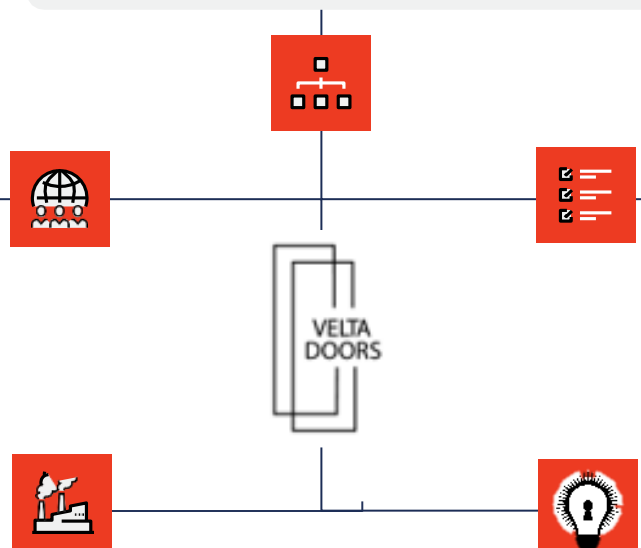
Fully automated painting line with 3 robots

3 product categories (economy, mid-range, premium)

Shareholders: ROCA Industry (100%)

Ownership: since December 2024 (EED & WD merger)

Activity: doors for residential constructions



Achievements :

- **Expansion into Greece:** contracts signed with the first 2 DIY players in Greece, with 17 stores confirmed and advanced discussions for 7 more, marking the first concrete step in international expansion.
- **New listing for the slatted panel range:** the slatted wall panel range was listed in a new retail chain in Romania, with products on shelves since April 2026.
- **Improved operating margins:** significant productivity gains and optimized raw material procurement costs, strengthening post-merger operational efficiency.
- **Strengthened leadership position:** VeltaDoors confirmed its status as a full-range manufacturer (doors + slatted panels + partition panels), standing out competitively through design and sound insulation.

Financial performance (financial statements)

Turnover Q1 2026: RON 21.1 mn, +6.2% vs Q1 2025

EBITDA Q1 2026 : RON 4.2 mn, +6.8% vs Q1 2025

Net loss Q1 2026 : RON 0.4 mn, -33.3% vs Q1 2025

Key short-term projects:

- **Continued expansion into foreign markets:** expanding international strategic partnerships in line with the planned expansion timeline.
- **Developing the slatted panel portfolio:** increasing presence and volumes in the decorative panel and partition panel segment, building on recent listings.
- **Ongoing operational optimization:** sustaining and building on post-merger efficiency gains to support growing demand without compromising on quality or delivery

3.

Financial results Q1 2026



❖ Q1 2026 consolidated financial results (IFRS)

P&L indicators IFRS	Results for Q1 2026 (RON th)			EBITDA margin Q1 2026	Net margin Q1 2026	Variation Q1 2026 vs Q1 2025		
	Turnover	EBITDA	Net result			Turnover	EBITDA	Net result
EVOLOR	18,532	1,232	(704)	6.6%	-3.8%	12.6%	41.4%	-41.2%
BICO GROUP	42,394	6,175	2,049	14.6%	4.8%	24.2%	848.5%	N/A
DIAL	16,281	1,052	(267)	6.5%	-1.6%	-8.4%	-15.2%	323.8%
ELECTROPLAST	69,660	5,272	1,716	7.6%	2.5%	52.8%	99.1%	N/A
VELTADOORS	21,125	4,244	350	20.1%	1.7%	6.2%	6.8%	-33.3%
TOTAL COMPANIES	167,992	17,975	3,144	10.7%	1.9%	25.5%	91.5%	N/A
ROCA INDUSTRY	-	-	-	N/A	N/A	N/A	-47.1%	-6.7%
TOTAL CONSOLIDATED	167,992	17,975	3,144	10.7%	1.9%	25.5%	138.4%	N/A

❖ Q1 2026 consolidated revenue (IFRS)

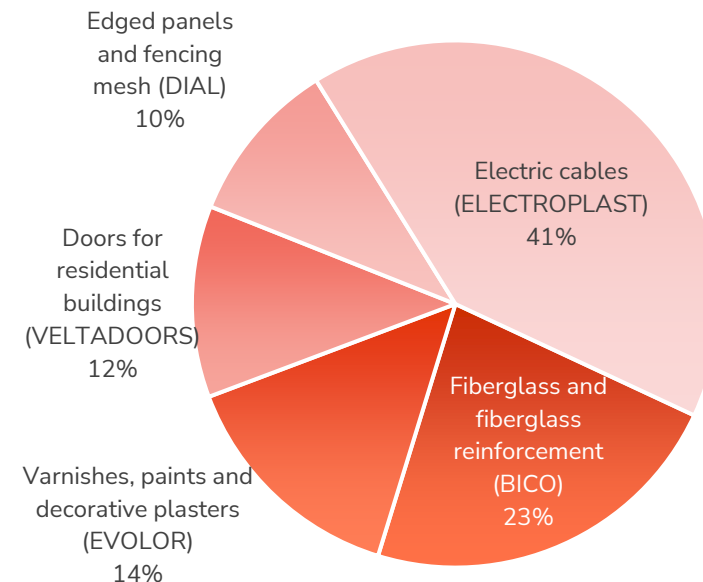
Split of revenue	Q1 2026	Q1 2025	Variation Q1 26/Q1 25
Revenue by segments			
Fiberglass and fiberglass reinforcement (BICO)	42,394,354	34,121,119	24.2%
Varnishes, paints and decorative plasters (EVOLOR)	18,532,089	16,452,428	12.6%
Doors for residential buildings (VELTA)	21,125,364	19,884,419	6.2%
Edged panels and fencing mesh (DIAL)	16,281,169	17,779,788	-8.4%
Electric cables (ELP)	69,659,749	45,576,696	52.8%
	167,992,725	133,814,450	25.5%

Strategic advantage of a diversified holding company – the ability to balance financial performance at group level, mitigating the risks generated by market volatility in certain segments

- A single company recorded declines in turnover vs Q1 2025
- the positive trend in Q1 2026 results was driven mainly by the performance of Electroplast and BICO Industries.

Revenue up 25.5% vs Q1 2025 confirms the impact of the operational efficiency measures and the investment projects implemented in 2025.

Details of revenue by segments



The share of 77.8% (130.8 thousand. RON) is the sales to customers in Romania (growth of 23.3%), the rest of the sales being generated mainly by the BICO Group (81.9% of total exports) with partners from countries such as Italy, Germany, Hungary, Poland, Greece, Bulgaria, the Republic of Moldova, Portugal, France, Austria or Croatia.

Q1 2026 consolidated adjusted EBITDA (IFRS)

EBITDA split

EBITDA by segments

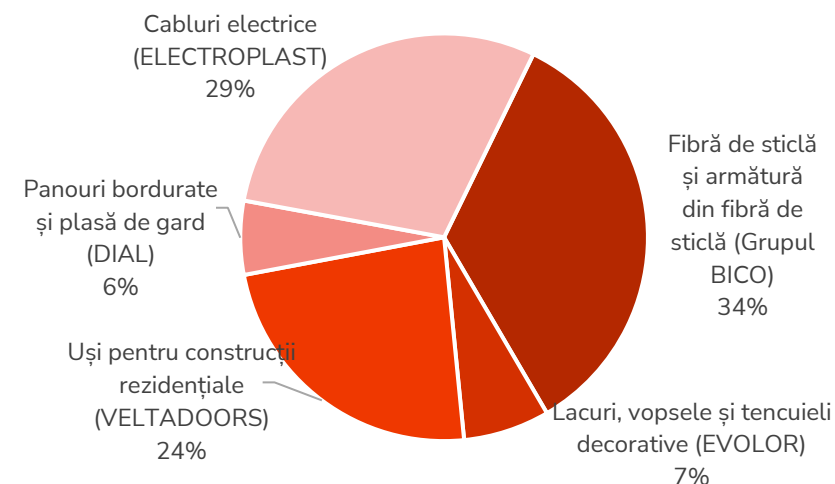
	Q1 2026	Q1 2025	Variation Q1 2026 vs Q1 2025
Fiberglass and fiberglass reinforcement (BICO)	6.175.197	651.300	848,1%
Varnishes, paints and decorative plasters (EVOLOR)	1.231.905	871.289	41,4%
Doors for residential buildings (VELTA)	4.243.596	3.973.022	6,8%
Edged panels and fencing mesh (DIAL)	1.052.492	1.241.269	-15,2%
Electric cables (ELP)	5.272.215	2.648.246	99,1%
EBITDA productive companies	17.975.405	9.385.126	91,5%
ROCA Industry – standalone	(1.253.573)	(2.369.84)	-47,1%
EBITDA consolidated	16.721.832	7.015.942	138,3%

Operating activity resulted in **consolidated EBITDA of RON 16.7 million (10.0% EBITDA margin)**, compared to RON 7.0 million in Q1 2025 (5.2% EBITDA margin).

All production companies in the Group reported **positive EBITDA**, with margins ranging from 6.5% (DIAL) to 20.1% (VELTA), reflecting the impact of a mix of economic and political factors.

Excluding the impact of ROCA Industry, **Q1 2026 marked a recovery after a challenging market environment**, with consolidated EBITDA of RON 18.0 million, 91.5% above the Q1 2025 level.

Details of EBITDA by segments



The Group maintains its operational, commercial and financial development strategy which involves:

- growth through investment (CAPEX),
- launching new products, maximizing current distribution channels, identifying new sales channels.

❖ Q1 2026 consolidated gross result (IFRS)

Result split	Q1 2026	Q1 2025
Net result by segments		
Fiberglass and fiberglass reinforcement (BICO)	2,165,882	(2,800,793)
Varnishes, paints and decorative plasters (EVOLOR)	(755,417)	(1,273,284)
Doors for residential buildings (EED&WS)	302,703	656,467
Edged panels and fencing mesh (DIAL)	(275,011)	(73,565)
Electric cables (ELP)	1,745,472	15,444
ROCA Industry	(2,541,971)	(2,736,577)
	641,658	(6,212,308)

Below the EBITDA line, the main factors with an impact were:

- higher depreciation and amortization expenses (RON 8.9 million, +15.6% vs 9M 2024), as a result of investments made in the previous period;
- higher financial expenses (RON 7.2 million, +28.0% vs 9M 2024), mainly due to financing costs related to new loans contracted by the Parent Company from Fortalis Holding (formerly Roca Investments), as well as interest on the outstanding amount payable to the founder of Workshop Doors for the 30% stake in the share capital.

As a result, the Group recorded a positive profit before tax of RON 0.64 million at consolidated level, while net profit amounted to RON 0.60 million (net loss of RON 0.4 million attributable to ROCA Industry).

❖ Q1 2026 Standalone financial results (IFRS)

	Three-month period ended	
	31 March 2026 (unaudited and not reviewed)	31 March 2026 (unaudited and not reviewed)
Continuing operations		
Other operating income	1,073	9.725
Depreciation and amortization	(42,107)	(61.061)
Employee benefit expenses	(672,504)	(1.040.511)
Advertising and marketing expenses	(13,470)	(61.237)
Other operating costs	(571,428)	(1.277.164)
Other gains/(losses) - net	457	(516)
Operating loss	(1,297,979)	(2.430.764)
Financial income	1,065,249	1.085.585
Financial costs	(1,247,039)	(301.955)
Net financial result	(181,790)	783.630
Result before profit tax - (loss)	(1,479,769)	(1.647.134)
Income tax expense	(2,555)	7.879
Result for the period from continuing operations	(1,482,324)	(1.639.255)
Other comprehensive income, after tax	-	-
Total comprehensive income for the period	(1,482,324)	(1.639.255)
Earnings per share		
Earnings per share - basic and diluted (RON)*	(0,006)	(0,007)

- **ROCA Industry** is a holding company with no operating revenue of its own.
- **Financial income of RON 1.1 million**, consisting of interest income on loans granted by ROCA Industry to Group companies.
- **Operating expenses** of RON 1.3 million vs RON 2.4 million in Q1 2025, consisting mainly of the holding's running costs: personnel expenses and expenses related to managing the portfolio companies.
- **Interest expenses** increased fourfold compared to Q1 2025, mainly due to interest on new loans contracted from Fortalis Holding (formerly Roca Investments) and interest on the outstanding amount payable to the founder of Workshop Doors for the acquisition of the 30% stake in the share capital.
- As a result of these developments, the Company recorded a **net loss** of RON 1.5 million for the period.



Thank you!

ROCA Industry

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