

ROCA
INDUSTRY



BICO[®]

EVOLOR

DIAL
HÂRȘOVA

VELTA
DOORS

Electroplast

Q1 2026 FINANCIAL REPORT

Company listed on the regulated market of the
Bucharest Stock Exchange, Standard Category

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ISSUER INFORMATION

INFORMATION ABOUT THIS FINANCIAL REPORT

Type of report	Quarterly Report for Q1 2026
For Financial Period	01.01.2026 – 31.03.2026
Date of publication of the report	29.05.2026

ISSUER INFORMATION

Name	ROCA INDUSTRY HOLDINGROCK1 S.A.
Tax Code	RO 44987869
Trade Register Registration Number	J2021016918408
Registered office	4 GARA HERĂSTRĂU Str., BUILDING A, 3 rd floor, District 2, Bucharest

SECURITIES INFORMATION

Subscribed and paid-up capital	Lei 248,672,220
Market where securities are traded	BSE regulated market, Standard Category
Total number of shares	248,672,220
Symbol	ROC1

CONTACT DETAILS FOR INVESTORS

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The financial statements as of 31 March 2026 presented in the following pages are **unaudited**.

Disclaimer: The financial figures presented in the descriptive part of the report, expressed in millions of Lei, are rounded to the nearest whole number and may result in small differences in regularisation.

MESSAGE FROM THE CHIEF EXECUTIVE OFFICER

Dear Shareholders,



A month ago, in the annual report, we mentioned that we would return with good news in the quarterly report. In short, this is what it looks like:

- We budgeted a 19.4% increase in turnover for 2026, and after 3 months we exceeded the revenues of Q1 2025 by 25.5%
- We budgeted a 78.8% increase in EBITDA for 2026, and after 3 months EBITDA is 138.4% higher than in Q1 2025.

We recorded the best first quarter in our history and we remain confident that 2026 will be a very good year for ROCA Industry. The technological upgrade of Electroplast, the relocation of Bico's production to the Republic of Moldova and Veltadoors' entry into numerous DIY chains across the EU are just some of the building blocks underpinning future performance.

The results are very good, they are no exception, and now, at the end of May, we are confident that this trend will also be confirmed in the next reporting period. However, it is important to mention that we do not expect to maintain a similar pace of outperformance. We estimate a return towards the initially budgeted values.

We are navigating one of the most complicated periods in recent years and certainly the most complicated context in the short history of our holding. Romania's economy is in recession: industrial production has been declining for 7 years, and now consumption has started to be increasingly affected. We managed to face, at the same time, economic contraction, inflation and high interest rates, while the fiscal space for economic stimulus is almost non-existent, also reflected in the sharp decline in public investment programs. Internationally, the war in Iran comes on top of the war in Ukraine and in the context of major geopolitical turmoil. The trade war with the US overlaps with the trade war with China, at a time when Europe does not always appear to speak with one common voice.

The synchronization of all these disruptive factors leaves extremely limited room for maneuver and a restricted set of actions and measures. As we can see across the economy, everyone is feeling pressure both on turnover and on margins. Those reporting good results and favorable prospects are few and generally grouped into a few industries.

The effects of these crises have also been felt across our portfolio, through greater difficulties in achieving sales targets, limited capacity to pass cost increases into prices, and, implicitly, pressure on margins and cash flows.

On the other hand, the measures taken in the previous period, presented more extensively in the prior report, are bearing fruit. The development of sales channels and marketing actions help us keep sales at a satisfactory level. All operational efficiency and investment projects help us to position ourselves in an area of results aligned with the promises we made. Also, higher working capital requirement generated significant pressure on cash flow. This pressure comes predominantly from the financial area, not from the operational or market area, and is amplified by the current economic volatility and the increased caution of financial institutions.

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We mentioned above the complicated period we are going through and the fact that we will not be isolated from it. What is important to note is that, given our performance to date, despite the macroeconomic difficulties and potential heightened turbulence in the future, we are fairly confident that the reserve established until this date will allow us to meet the budget for 2026, namely turnover of RON 751.7 mn, EBITDA of RON 77.3 mn, and net profit of RON 9.8 mn.

Ioan-Adrian Bindea
Chief Executive Officer

EXECUTIVE SUMMARY

A quarter with a focus on sustainable consolidation

ROCA Industry Holdingrock1 S.A. **Directors' report for the first three months of 2026** of ROCA Industry Holdingrock1 S.A. contains a brief history of the company and its subsidiaries, presents the main events that took place during the first 3 months of 2026 until the date of this report, the evolution of ROC1 shares on the capital market and explains the consolidated and individual financial results of the Company.

In an economic context marked by stagnation in construction, political instability, high inflation, interest rate increases, high costs and contraction of the residential segment, the efforts of ROCA Industry subsidiaries to diversify sales channels and consolidate their position on the domestic market, but also on new foreign markets, have started to produce results. Both the actions taken during the first months of the year and the results of Q1 2026 confirm the recovery trend and validate the measures taken to mitigate the impact of these factors.

Operational and commercial overview

- ✓ **Electroplast** recorded a 53% increase in turnover and 24% rise in volumes as compared to Q1 2025, capitalizing on investments in 2025 and effectively managing the high volatility of metal prices through commercial discipline and operational flexibility
- ✓ **BICO Industries** reached a record level of operational profitability at the level of the technical textiles division, while continuing the program of reorganization and relocation of the production of mesh for the thermosystems reinforcement in the Republic of Moldova, with estimated completion by the end of the year.
- ✓ **Evalor** increased turnover by 13% and EBITDA by around 40% compared to Q1 2025, exceeding budget, with better dynamics on exports, despite declining DIY traffic and a difficult residential market context.
- ✓ **VeltaDoors** signed the first contracts with DIY networks in Greece (17 confirmed stores, advanced discussions for an additional network of 7 DIY stores) and listed the range of design panels in a new retail network in Romania, accelerating international expansion and broadening the product portfolio.
- ✓ **Dial** doubled export sales compared to Q1 2025 and obtained additional listings in Modern Trade networks. The company proactively managed the impact of CBAM by building up strategic inventories and partially offsetting the effects of adverse weather conditions.

In terms of organisation, in the first quarter, Ms. Adela Smaranda Smeu resigned from her position as a member of the Board of Directors, effective February 26, 2026. Mr. Ioan-Adrian Bindea was appointed interim member of the Board of Directors, as well as Chief Executive Officer with a mandate for a period of 4 years, until May 1, 2030.

On the capital market, ROC1 shares experienced a significant improvement in liquidity, with trading volume increasing by 151.5% compared to trading volume in Q4 2025.

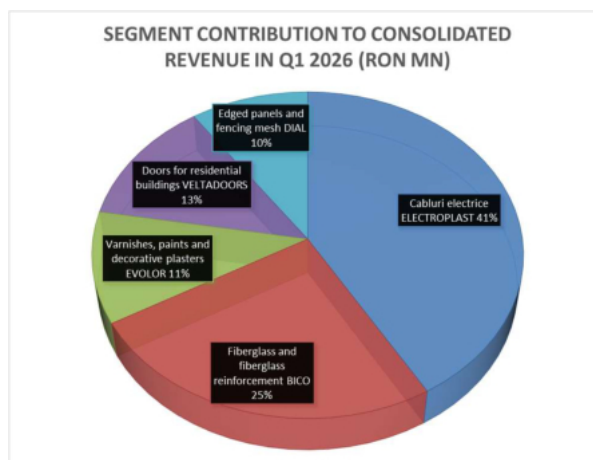
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Q1 2026 in figures, at consolidated level:

In the first three months of 2026, **revenues increased by 25.5%** compared to Q1 2025, up to the level of RON 168.0 mn, generated exclusively by the holding company's productive companies, confirming the effects of operational efficiency measures and investment projects implemented in 2025. The growth was driven primarily by the performance of Electroplast and Bico, the latter showing a gradual recovery after the partial implementation of activity reallocation programme across production centres.

EBITDA at consolidated level was RON 16.7 mn (EBITDA margin of 10.0% of turnover), compared to a level of RON 7.0 mn at 3M 2025 (EBITDA margin of 5.2% of turnover), all companies contributing positively to this figure. The value also includes the impact of ROCA Industry which, by its nature as a holding company, generates no operating revenues.

Eliminating the impact of ROCA Industry, consolidated EBITDA at 3M amounted to a level of RON 18.0 mn (versus RON 9.4 mn at 3M 2025), the Group companies achieving EBITDA margins between 6.5% (DIAL) and 20.1% (VELTADOORS), reflecting the impact of economic and political factors experienced in Q1 2026.



IFRS profit and loss account indicators	Results for 3M 2026 (RON thousands)			EBITDA margin 3M 2026	Net profit margin 3M 2026	Variation 3M 2026 vs 3M 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	-	(1,254)	(2,545)	N/A	N/A	N/A	-47.1%	-6.7%
Total consolidated	167,992	16,721	599	10.0%	0.4%	25.5%	138.4%	N/A

In addition, **depreciation and amortization expenses** (RON 8.9 mn, +15.6% vs 3M 2025, amid investments made to expand production capacity and operational efficiency), but also **finance costs** (RON 7.2 mn, +28.0% vs 3M 2025, mainly as a result of the financing costs related to new loans contracted by the Parent Company from Fortalis Holding - formerly Roca Investments, as well as the interest related to the remaining amount payable to the founder of Workshop Doors for the 30% stake in the share capital) led to a **net profit of RON 0.6 mn** (compared to the loss made in the 3 months of 2025 in the amount of RON 6.2 mn).

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Q1 2026 in numbers, at standalone level:

ROCA Industry, as a holding company, continues to earn income mainly from dividends and interest on loans granted to portfolio companies.

In Q1 2026, the company recorded financial income of RON 1.1 mn represented exclusively by interest income, mainly on loans granted by ROCA Industry to Group companies.

Operating expenses of RON 1.3 mn (vs. RON 2.4 mn in Q1 2025), include current operating costs, personnel expenses, management fees and consulting services. The favourable change in operating expenses reflects the cost discipline assumed by management as a prudent measure in the current context.

Financial costs increased by fourfold compared to Q1 2025, mainly driven by the financing cost related to the new loans contracted from Fortalis Holding (formerly Roca Investments), as well as the interest on the remaining amount to be paid to the founder of Workshop Doors for the 30% of the share capital.

Overall, at an standalone level, ROCA Industry closed the first 3M 2026 with a net loss of RON 1.5 mn, vs. a loss of RON 1.6 mn in 3M 2025.

ROCA INDUSTRY ON THE CAPITAL MARKET

Evolution on the capital market

ROCA Industry shares (stock symbol: ROC1) are traded on the **regulated market of the Bucharest Stock Exchange**, Standard category, starting with **March 11, 2024**. However, the company's experience in the Romanian capital market started earlier, on January 27, 2022, when, just three months after its establishment, ROC1 shares were listed on the AeRO Premium market – the BSE’s segment of the Multilateral Trading System.

ROCA Industry has been included in the **BET Plus index** since September 2024, thus marking the transition among the companies representative of the local capital market. Continuing the process of strengthening international visibility, in **March 2025**, ROC1 shares became part of the **MSCI Frontier IMI** and **MSCI Romania IMI** indices, following the periodic review carried out by the global index provider MSCI in February 2025.

As of March 31, 2026, the ROC1 shareholding structure, according to the information provided by the Central Depository, is as follows:

Shareholding structure as of 31 March 2026			
	Number of shares	Value (RON)	Total %
FORTALIS HOLDING SA	164,223,340	164,223,340	66.04%
Other shareholders	84,448,880	84,448,880	33.96%
Total	248,672,220	248,672,220	100%

Capital market context

In the first quarter of 2026, the **regulated market of the Bucharest Stock Exchange** demonstrated resilience, growing in an unstable macroeconomic context, marked at the level of developed markets by corrections and pressures on investment appetite. The BET index recorded an increase of 13.7%, a superior performance compared to the main international indices. From a liquidity perspective, the total value traded increased by 40.4% compared to the first quarter of 2025, reflecting higher investment interest and improved stock market activity dynamics.

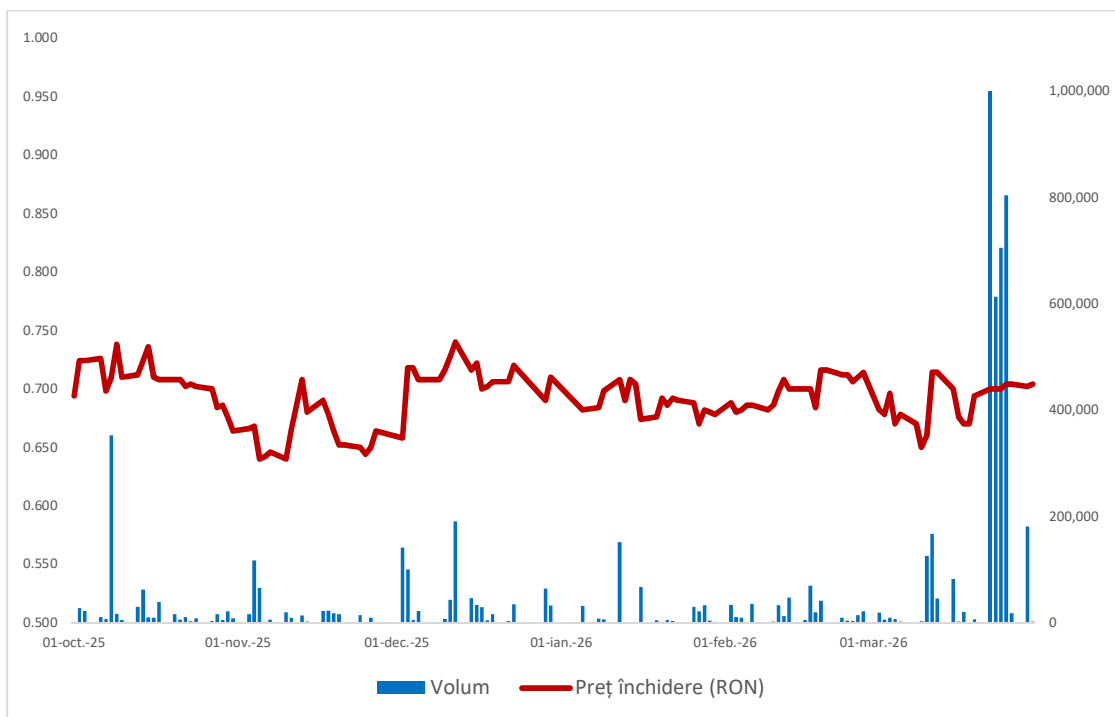
The BET index exceeded 28,000 points for the first time **in January**, continuing its climb to 29,500 points in February. Subsequently, the escalation of the conflict in the Middle East and its global consequences on the energy sector led to a correction, with the index managing to stabilize towards the end of the quarter at a level similar to that of January.

Thus, the BSE was, in the first 3 months of the year, a stock exchange that navigated the external and internal instability well, achieving **the best quarter for the BET index in the last 5 years** and the best performance in Eastern Europe, an evolution due to the robust domestic demand and the performance of some of the most important constituents of the BET index.

ROC1 shares transactions and liquidity evolution

During the first quarter of 2026, until **March 31, 2026**, the total volume traded with ROC1 shares, excluding off-market transactions, was **4.6 million shares**, equivalent to **1.84% of the company's share capital**. In addition, a **special transaction** of 313 thousand shares was carried out in **March 2026**.

Daily volume and closing price of ROC1 shares between October 1, 2025 – March 31, 2026 – Q4 2025 and Q1 2026 (excluding deal transactions)



The trading activity followed an **upward trend** in the first quarter of 2026, with a total traded value of RON 3.11 mn.

- ✓ In the **first quarter**, the volume traded increased by 151.5% compared to the volume traded in the fourth quarter of 2025
- ✓ The volume traded in the first quarter was 4.6 million shares, equivalent to 40.6% of the total shares traded in the previous year
- ✓ March brought a significant acceleration in trading activity and an all-time high, with a daily average of 173 thousand shares traded
- ✓ A daily high of 1,001,020 shares was reached on March 23, 2026, followed by high volumes in the days immediately following (804,212 shares on March 26 and 705,234 shares on March 25, 2026).

Overall, in three months of the year, **ROC1** shares recorded a **minimum price of RON 0.65** (March 10, 2026) and a **maximum price of RON 0.72** (February 19-20, 2026), reflecting **moderate volatility** and **relative stability of investor interest** during the period under review.

Throughout the year, the company continued to maintain an open dialogue with investors and analysts by publishing the annual reports, organising meetings, constantly updating information under *Investors* section on the website www.rocaindustry.ro and through the regular newsletter addressed to all interested investors.

KEY EVENTS IN Q1 2026 AND SUBSEQUENTLY

GENERAL MEETINGS OF SHAREHOLDERS

On February 27, 2026, the EGMS was held to approve the amendment of the Articles of Association, so that it reflects the new legal deadlines regarding the organization of the Annual General Meeting of Shareholders.

After the end of the reporting period, the Company's Board of Directors convened the Company's Annual Ordinary General Meeting of Shareholders (OGMS) for 29.05.2026 (first call), respectively 30.05.2026 (second call).

CHANGES IN THE ROCA INDUSTRY MANAGEMENT

At the meeting of **January 22, 2026**, the Board of Directors established the new composition of the Audit and Risk Committee as follows:

Audit and Risk Committee:

- Mr. Dan-Liviu Morușan – President
- Mr. Sorin Man – member;
- ROCA Management S.R.L., through Mr. Rudolf Paul Vizental – member.

On **January 26, 2026**, Ms. Adela Smaranda Smeu, member of the Company's Board of Directors, resigned from this position, February 25, 2026 being the last day on which Ms. Smeu held the position of administrator of ROCA Industry.

According to the Decision of the Board of Directors dated **February 27, 2026**, the Board Members unanimously approved the temporary maintenance of the 4 (four)-member composition of the Board of Directors, until a new member is appointed. Subsequent to the end of the reporting period, during the Board of Directors meeting held on **April 29, 2026**, Mr. Ioan-Adrian Bindea was appointed as a provisional member of the Board of Directors, a capacity he will hold until April 29, 2027 or until the date of the next Ordinary General Meeting of Shareholders at which another member of the Company's Board of Directors is designated, whichever date comes first

After the end of the reporting period, at the meeting of the Board of Directors on **April 6, 2026**, Mr. Ioan-Adrian Bindea was appointed as General Manager of ROCA Industry, with a mandate of 4 (four) years starting with May 1, 2026 and until May 1, 2030. At the time of the decision, Mr. Bindea held the position of Interim General Manager, as of November 1, 2025.

Mr. Bindea is the main architect of the ROCA Industry project and held the position of General Manager of ROCA Industry from June 29, 2022 to January 22, 2025, respectively he was Chairman of the Board of Directors from the company's inception until September 2025. His experience gained in ROCA Industry in these positions will support the continuation of the holding company's development strategy.

BICO – CHANGE OF THE IMPLEMENTATION DEADLINE FOR AN INVESTMENT PROJECT

On **January 15, 2026**, the Company announced that the implementation period of the BICO Industries S.A project (a company owned by ROCA Industry in a proportion of 60%) was extended until 31.12.2029. The extension of the implementation deadline was approved following the signing of an addendum to the non-reimbursable financing contract concluded between BICO and the Environment Fund Administration (EFA).

The investment plan aims to build and equip a factory for the production of non-woven fiberglass material by recycling the fiberglass waste resulting from both BICO's current activity and by collecting it from the market,

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thus contributing to the recovery of waste and strengthening the company's position on the target markets. The total eligible value of the project is a maximum of RON 37.8 mn, the equivalent of EUR 7.6 mn, with non-reimbursable financial support in the amount of a maximum of RON 22.7 mn, the equivalent of EUR 4.6 mn, and the initial implementation deadline was June 30, 2026.

TRANSACTIONS WITH RELATED PARTIES

In the first quarter of 2026, there were no significant transactions with related parties that would be subject to reporting under the legislation in force.

ANALYSIS OF CONSOLIDATED FINANCIAL RESULTS

The financial information included in this chapter has been extracted from the simplified consolidated interim financial statements as of and for the three-month period ended 31 March 2026, prepared in accordance with International Accounting Standard 34 – "Interim Financial Reporting", adopted by the European Union, as amended. The information presented below is unaudited and unrevised, except for the financial year ended 31 December 2025.

In the consolidated financial statements, the performance of each company is included from the moment ROCA Industry takes control of it. Thus, the results are consolidated proportionally to the period and the percentage of beneficial ownership. Thus, the consolidated interim financial statements prepared for the three-month period ended March 31, 2026 included the performance of all subsidiaries in the portfolio on that date, depending on the percentage held by the company in each of them, as presented in the following table. There were no changes in holdings compared to the similar period of 2025.

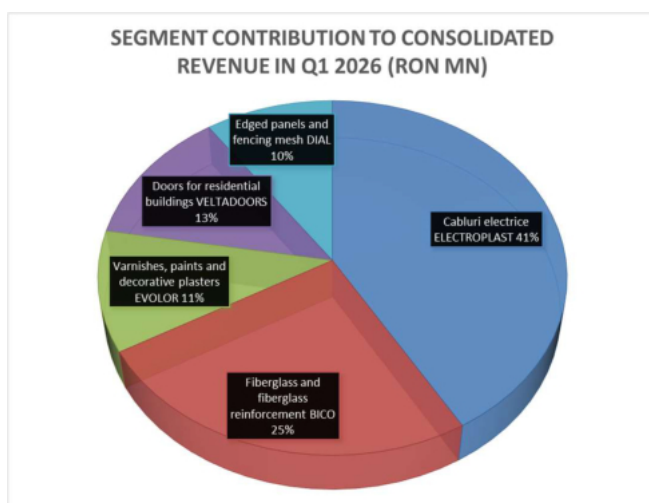
Subsidiaries (% consolidation)	31 March 2026	31 December 2025
BICO	60%	60%
<i>TERRA</i>	60%	60%
<i>IRANGA</i>	60%	60%
EVOLOR	99.9916%	99.9916%
DIAL	99.9999%	99.9999%
ELECTROPLAST	99.9999%	99.9999%
VELTADOORS	99.9889%	99.9889%

CONSOLIDATED PROFIT AND LOSS ACCOUNT ANALYSIS

	Three-month period ended	
	31 March 2026 <i>(unaudited and not reviewed)</i>	31 March 2025 <i>(unaudited and not reviewed)</i>
Revenue from contracts with customers	167,992,725	133,814,450
Other operating income	815,170	372,046
Changes in inventories of finished goods and work in progress	1,245,073	5,800,747
Raw materials, consumables used and merchandise costs	(112,465,996)	(92,663,662)
Depreciation and amortisation	(8,908,360)	(7,705,445)
Employee benefits expenses	(24,393,720)	(24,979,527)
Marketing and advertising costs	(786,551)	(1,190,224)
Services and utilities expenses	(15,481,546)	(14,013,460)
Other gains/(losses) – net	(164,339)	(18,338)
Operating result – profit/(loss)	7,852,456	(583,413)
Financial income	13,928	16,931
Financial costs	(7,224,726)	(5,645,826)
Net financial result	(7,210,798)	(5,628,895)
Result before income tax – Profit/(loss)	641,658	(6,212,308)
Income tax expenses	(42,855)	(12,205)
Net result – profit/(loss)	598,803	(6,224,513)
Other comprehensive income		
<i>Items that may be reclassified to profit/ (loss) account</i>		
Exchange differences on translation of foreign Operations	569,506	116,375
Other comprehensive income, net of tax	569,506	116,375

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	Three-month period ended	
	31 March 2026 <i>(unaudited and not reviewed)</i>	31 March 2025 <i>(unaudited and not reviewed)</i>
Total comprehensive income for the period	1,168,309	(6,108,138)
Total comprehensive income attributable to:		
Owners of the Company	(353,510)	(5,092,090)
Non-controlling interests	952,313	(1,132,423)
	598,803	(6,224,513)
<i>Total comprehensive income for the reporting period is attributable to:</i>		
Owners of the Company	(11,805)	(5,022,265)
Non-controlling interests	1,180,114	(1,085,873)
	1,168,309	(6,108,138)
Earnings per share		
<i>Basic and diluted earnings per share</i>	(0.001)	(0.020)



Breakdown of revenues

Revenue by product line

	Three-month period ended	
	31 March 2026 <i>(unaudited and not reviewed)</i>	31 March 2025 <i>(unaudited and not reviewed)</i>
Fiberglass and fiberglass reinforcement	42,394,354	34,121,119
Varnishes, paints and decorative plasters	18,532,089	16,452,428
Doors for residential buildings	21,125,364	19,884,419
Edged panels and fencing mesh	16,281,169	17,779,788
Electric cables	69,659,749	45,576,696
	167,992,725	133,814,450

Out of total revenues in the amount of RON 168.0 mn recognised in Q1 2026, 77.8% (RON 130.8 mn) come from sales to customers in Romania, which recorded an increase of RON 24.5 mn (+23.0%) compared to the same period of 2025. The remaining of 22.2% of the turnover achieved in Q1 2026 represents foreign sales, generated in particular by the BICO Group, which contributes 81.9% of total foreign sales, to foreign partners in countries such as Italy, Germany, Hungary, Poland, Greece, Bulgaria, the Republic of Moldova, Portugal, France, Austria or Croatia.

In the first quarter of 2026, exports registered an increase of 35.2%, representing approximately RON 10.0 mn compared to the same period in 2025. Although the portfolio companies were affected in the previous period by the difficult context in the construction sector on certain foreign markets, marked by construction bottlenecks, political instability, high inflation, interest rate increases, high costs and contraction of the residential segment, the efforts of ROCA Industry subsidiaries to diversify sales channels and consolidate positions in new foreign

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markets have started to produce results. The results of Q1 2026 confirm the recovery trend and validate the measures adopted to mitigate the impact of these factors.

ROCA Industry is a holding company without its own operational activity, recording income mainly from dividends distributed by the portfolio companies and other financial income, so that the entire value of the revenues comes from the consolidation of the companies owned by it.

Other operating income, totaling RON 0.8 mn in Q1 2026 (compared to RON 0.4 mn RON as of Q1 2025) are mostly made up of revenues obtained from government subsidies accessed through European programs by the companies in the Group.

Changes in inventories of finished goods and work in progress, in the amount of RON 1.2 mn in Q1 2026 (compared to RON 5.8 mn recorded in Q1 2025), was generated in particular by VELTADOORS (RON 3.3 mn), ELP (RON 2.7 mn) and EVOLOR (RON 0.4 mn) whose impact was partially offset by the negative variation recorded by the BICO Group (RON 2.9 mn) and DIAL (RON 2.2 mn). In the context of sector-specific seasonality, in which Q1 and Q4 are traditionally marked by lower sales, the decrease in inventories indicates a faster absorption of production by the market, confirming the ability of the holding companies to forecast and manage in advance the evolution of the demand recorded on the market.

Operating expenses

Raw materials, consumables used and merchandise costs at the consolidated level, they reached the amount of RON 112.5 mn in Q1 2026 compared to RON 92.7 mn in Q1 2025, up 21.4%. The high share of this category of expenses in the total operating expenses is a normal aspect considering the core activity of the companies in the Group and is directly influenced by the volume of sales made during the analyzed period.

Employee benefits expenses registered a decrease of 2.3% in the first three months of 2026 compared to the same period in 2025, equivalent to a reduction of RON 0.6 mn in absolute values.

Services and utilities expenses reached a level of RON 15.5 mn in Q1 2026, by 10.5% above the level recorded in Q1 2025 and mainly comprise expenses with utilities, transport, maintenance, repairs and insurance, or consulting services

Marketing and advertising expenses were reduced by 33.9% compared to the comparative period of last year, as a result of the continued application of prevention and adaptation measures to market changes, in an unfavorable context.

The **Other gains/(losses) – net** category registered an increase of RON 0.14 mn in Q1 2026 compared to Q1 2025, reaching a level of RON 0.16 mn compared to gains in the amount of RON 0.02 mn as of Q1 2025.

Please note that for presentation purposes, the amounts related to exchange rate differences have been reclassified from other gains/(losses) - net to financial costs in the profit and loss account. The reclassification has been carried out to better reflect the nature of these items and has no effect on pre-tax profit, total comprehensive income or equity. Exchange rate differences record a net negative impact of RON 0.6 mn for Q1 2026, respectively RON 0.1 mn. in Q1 2025.

Operational activity led to a consolidated **EBITDA** of RON 16.7 mn (**EBITDA margin** of 10.0% of turnover), compared to a level of RON 7.0 mn in Q1 2025 (**EBITDA margin** of 5.2% of turnover). The value of this indicator also reflects the performance of ROCA Industry, a company that by its nature as a holding company, has no operating income.

Each company's contribution to EBITDA is as follows:

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Breakdown of EBITDA

	Three-month period ended	
	31 March 2026 (unaudited and not reviewed)	31 March 2025 (unaudited and not reviewed)
EBITDA by product line		
Fiberglass and fiberglass reinforcement (BICO Group)	6,175,197	651,300
Varnishes, paints and decorative plasters (EVOLOR)	1,231,905	871,289
Doors for residential buildings (VELTADOORS)	4,243,596	3,973,022
Edged panels and fencing mesh (DIAL)	1,052,492	1,241,269
Electric cables (ELECTROPLAST)	5,272,215	2,648,246
EBITDA of productive companies	17,975,405	9,385,126
ROCA Industry – standalone	(1,253,573)	(2,369,184)
Consolidated EBITDA	16,721,832	7,015,942

During the first three months of 2026, the productive companies in the Group (considering within the BICO Group also the companies Terra and Iranga) achieved EBITDA margins between 6.5% (DIAL) and 20.1% (VELTADOORS), taking into account the impact of the mix of economic and political factors, presented at the *Evolution of business lines*. Further, the company's management maintains its operational, commercial and financial development strategy, which involves both growth through investments (CAPEX), as well as the launch of new products, the maximization of current distribution channels, but also the identification of new sales channels, in an economic context that will not be devoid of challenges and influences that are beyond the Group's control.

Consolidated EBITDA in Q1 2026 was eroded by depreciation and amortization expenses totaling RON 8.9 mn, by 15.6% higher compared to Q1 2025, as a result of the investments made by the holding companies to expand production capacity and operational efficiency. Thus, at the level of Q1 2026, as a result of the efforts made within the operating activity, a positive operating result of RON 7.9 mn, compared to the negative result of RON 0.6 mn obtained in Q1 2025.

In Q1 2026, the Group recorded a negative net financial result of RON 7.2 mn up 28.1% compared to the result obtained in Q1 2025. This difference was generated in the largest proportion by the financial expenses of RON 7.2 mn representing 73.8% of interest expenses related to LBO credit facilities contracted to finance company acquisitions, as well as interest related to credit facilities contracted by ROCA Industry portfolio companies to finance investments and current activity. At the same time, financial revenues, in the amount of RON 0.01 mn in Q1 2026 represents, for the most part, interest income related to short-term deposits.

Considering all these elements, at the consolidated level in the first 3 months of 2026, the Group has recorded a result before tax of RON 0.6 mn (compared to the negative result of RON 6.2 mn obtained in Q1 2025). The breakdown of this result by business lines is presented below:

Operating result by product lines

	Three-month period ended	
	31 March 2026 (unaudited and not reviewed)	31 March 2025 (unaudited and not reviewed)
ROCA INDUSTRY	(2,541,971)	(2,736,577)
Fiberglass and fiberglass reinforcement (BICO Group)	2,165,882	(2,800,793)
Varnishes, paints and decorative plasters (EVOLOR)	(755,417)	(1,273,284)
Doors for residential buildings (VELTADOORS)	302,703	656,467
Edged panels and fencing mesh (DIAL)	(275,011)	(73,565)
Electric cables (ELECTROPLAST)	1,745,472	15,444
	641,658	(6,212,308)

As can be seen in the data presented above, with the exception of Veltadoors and Dial, directly productive companies achieved higher results than in Q1 2025, as a result of efforts to improve their financial performance.

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At the consolidated level, ROCA Industry recorded a net profit of RON 0.6 mn (compared to the net loss realized in Q1 2025 in the amount of RON 6.2 mn), of which the parent company is allocated a negative result of RON 0.4 mn and the difference of RON 1.0 mn is allocated to interests that do not control.

Evolution of business lines:

a) Fiberglass and fiberglass reinforcement (BICO Group)

In Q1 2026, BICO Group's turnover increased by 24.2% compared to Q1 2025, up to a level of RON 42.4 mn. The sales mix was 72% export and 28% domestic market, with stagnating demand in the national market, which was affected by the extension of the prolonged cold season and consumer reluctance. As a result, the company was compelled to accelerate the development of new channels, particularly entering European DIY retail networks, as well as the B2B distribution network for thermal insulation systems in the EU, marking a significant impact on the achieved revenue.

After a difficult market context, which had a direct impact on the company's profitability in 2025, in the first quarter of 2026, BICO focused its attention on continuing the operational reorganization program, focused on efficiency and digitalization, a program that includes the relocation of some activities in Romania and the refurbishment of the units in the Republic of Moldova.

EBITDA as of Q1 2026 was RON 6.2 mn, approximately 9x above the level recorded in the same period of the previous year (848.5%), and at the level of net income, the company obtains a positive result of EUR 2.1 mn at the end of March 31, 2026 vs RON -2.8 mn in Q1 2025.

These results obtained confirm that the reorganization strategy and cost efficiency and optimization measures are beginning to generate benefits for the company.

b) Varnishes, paints and decorative plasters (EVOLOR)

The varnish and paints market in Romania continues to be characterized by a difficult market context in 2026, with instability, contraction of demand and pressure on margins.

However, in Q1 2026, EVOLOR recorded a turnover of RON 18.5 mn, up 12.6% compared to Q1 2025. The company continues to focus on organizational optimizations so that, in terms of EBITDA, there is an improvement compared to the comparative period of 2025 (+41.4% compared to Q1 2025), and in terms of the result obtained, Evolor records a negative net result of RON 0.7 mn compared to the loss of RON 1.2 mn (-41.2%) recorded in Q1 2025.

c) Doors for residential buildings (VELTADOORS)

In 2025, Veltadoors' activity was marked by the process of operational transformation and integration, following the merger carried out in December 2024, between Eco Euro Doors and Workshop Doors. In 2026, the company continues its commercial expansion plans and makes significant progress both in the production activity and in the area of optimizing the costs of purchasing raw materials and materials.

In the first quarter of 2026, VeltaDoors recorded a positive evolution on the strategic-commercial, operational and portfolio development levels, confirming the assumed growth direction and consolidating the premises for accelerated expansion in the coming quarters. Thus, the turnover achieved in Q1 2026 reached the level of RON 21.1 mn, 6.2% above the turnover achieved in Q1 2025.

EBITDA obtained in Q1 2026 is RON 4.2 mn, compared to EBITDA in the amount of RON 4.0 mn in Q1 2025, and the EBITDA margin registered a marginal increase. The impact of depreciation and financial costs, especially interest expenses, eroded the segment's results, so that in Q1 2026 a positive net result of RON 0.4 mn compared to a net profit of RON 0.5 mn achieved at the end of March 2025.

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d) Edged panels and fencing mesh (DIAL)

The turnover recorded during the first three months of 2026 was RON 16.3 mn, 8.4% below the level of Q1 2025 (RON 17.8 mn), maintaining the reorientation of consumers towards products with lower margins, while maintaining the volume of products sold

At the end of the three-month period ended March 31, 2026, the fencing segment achieved an EBITDA of RON 1.1 mn, compared to RON 1.2 mn in Q1 2025, and the EBITDA margin stood at 6.5% compared to 7.0% in Q1 2025. The impact of depreciation and amortization expenses and interest expenses, together with the negative evolution of the exchange rate influenced the result obtained during the period, respectively the Company recorded a negative net result of RON 0.3 mn compared to RON 0.01 mn recorded at the end of Q1 2025.

e) Electric cables (ELECTROPLAST)

Q1 2026 results reflect a positive evolution in volumes, turnover and profitability, remarkable in the context of difficult economic and political conditions and market contraction. The significant increase in metal prices compared to Q4 2025 was countered by rigorous supply policies and commercial discipline, while operational flexibility and optimization of the cable mix strengthened the company's competitiveness. Also, the completed projects, together with the implemented Industry 4.0 system, were the basis for the increase in efficiency, with the OEE indicator on a continuing upward trend.

The turnover recorded during the first three months of 2026 was RON 69.7 mn, 52.8% above the level achieved in Q1 2025 (RON 45.6 mn), mainly amid the increased volume of sales on most product categories.

EBITDA achieved in Q1 2026 is 99.1% higher than the result achieved in Q1 2025, reaching a level of RON 5.3 mn compared to RON 2.7 mn in Q1 2025. The net result obtained at the end of the semester marks a profit of RON 1.7 mn compared to RON 0.003 mn in Q1 2025.

BALANCE SHEET ANALYSIS

	31-Mar-26 <i>(unaudited and not reviewed)</i>	31-Dec-25 <i>(audited)</i>
ASSETS		
Non-current assets		
Goodwill	87,999,441	87,999,441
Other intangible assets	105,370,561	107,013,411
Property, plant and equipment	230,848,003	237,547,023
Right-of-use assets	27,495,523	19,470,509
Other non-current assets	2,925,143	4,456,913
Total non-current assets	454,638,671	456,487,297
Current assets		
Inventories	93,964,351	98,396,518
Trade receivables	95,723,492	75,441,232
Other current assets	7,112,223	5,162,934
Prepayments	3,667,360	2,443,357
Cash and cash equivalents	6,121,262	24,182,258
Total current assets	206,588,688	205,626,299
TOTAL ASSETS	661,227,359	662,113,596
EQUITY AND LIABILITIES		
Capital and reserves		
Share capital	248,672,220	248,672,220
Share premium	44	44
Revaluation reserves	18,822,243	18,822,243

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	31-Mar-26 <i>(unaudited and not reviewed)</i>	31-Dec-25 <i>(audited)</i>
Other reserves	790,668	448,963
Retained earnings	(85,390,971)	(85,037,462)
Total equity	182,894,204	182,906,008
Non-controlling interests	19,887,268	18,707,154
Total equity	202,781,472	201,613,162
Non-current liabilities		
Borrowings	150,930,307	143,313,558
Lease liabilities	13,261,837	9,542,346
Government grants	1,263,667	5,364,805
Deferred income tax liabilities	22,682,400	22,896,466
Total non-current liabilities	188,138,211	181,117,175
	31-Mar-26 <i>(unaudited and not reviewed)</i>	31-Dec-25 <i>(audited)</i>
Current liabilities		
Borrowings	112,062,850	125,659,978
Lease liabilities	4,963,883	4,293,836
Liabilities related to the acquisition of participations	12,747,000	12,746,250
Trade payables and other liabilities	124,756,771	125,349,001
Employee benefits	8,300,935	7,969,231
Current income tax liabilities	1,504,450	1,249,085
Government grants	5,971,787	2,115,878
Total current liabilities	270,307,676	279,383,259
TOTAL LIABILITIES	458,445,887	460,500,434
TOTAL EQUITY AND LIABILITIES	661,227,359	662,113,596

The structure of **total assets** (RON 661.2 mn at the end of Q1 2026, with no significant differences compared to 2025) is dominated by **non-current assets** (RON 454.6 mn at the end of Q1 2026, slightly down vs FY 2025), representing the production capacities, equipment and technological investments made at the level of the portfolio companies. The breakdown by operational segments (eliminating the impact of ROCA Industry) is presented in the following table:

	31-Mar-26 <i>(unaudited and not reviewed)</i>	31-Dec-25 <i>(audited)</i>
Fiberglass and fiberglass reinforcement (BICO Group)	160,486,653	157,991,649
Varnishes, paints and decorative plasters (EVOLOR)	119,586,246	128,055,712
Doors for residential buildings (VELTADOORS)	157,486,058	157,410,132
Edged panels and fencing mesh (DIAL)	61,776,250	62,107,960
Copper and aluminium cables (ELECTROPLAST)	159,846,789	154,555,442
	659,181,996	660,120,895

Non-current assets

Non-current assets at consolidated level decreased by 0.4% compared to 31 December 2025, reaching RON 474.6 mn, the main items being property, plant and equipments, goodwill and other intangible assets.

As part of the non-current assets, the **goodwill** resulting from the acquisitions reflects the strategic value of the integrated entities, including market positioning, customer portfolio and development potential. At the end of 2025, the goodwill structure was adjusted following a prudent approach to reflect the material impact of the results recorded during the financial year. In accordance with IFRS standards, goodwill is subject to impairment testing at the end of each financial year. The conclusions of the valuation for the financial year ended December 31, 2025 indicated the need to update the value of the goodwill related to Dial by the amount of RON 6.1 mn, to ensure a faithful and realistic presentation in the financial statements. Therefore, the structure of goodwill at the end of the analyzed periods is presented in the following table:

	31-Mar-26 <i>(unaudited and not reviewed)</i>	31-Dec-25 <i>(audited)</i>
Fiberglass and fiberglass reinforcement (BICO Group)	18,846,752	18,846,752
Varnishes, paints and decorative plasters (EVOLOR)	35,389,467	35,389,467
Doors for residential buildings (VELTADOORS)	19,941,779	19,941,779
Edged panels and fencing mesh (DIAL)	-	-
Copper and aluminium cables (ELP)	13,821,443	13,821,443
	87,999,441	87,999,441

The category **Other intangible assets** (-1.5% compared to 31 December 2025) mainly includes trademarks, customer relations and licenses and other intangible items.

Current assets

Total **current assets** as of March 31, 2026 registered a marginal increase of 0.5%, reaching RON 206.6 mn from the level of RON 205.6 mn, registered on December 31, 2025. Of these, the most important component was constituted by **trade receivables**, which at the consolidated level as of March 31, 2026 amounted to RON 95.7 mn, up 26.9% compared to the end of 2025, an evolution generated mainly by the seasonality of the companies in the group.

Inventories, in the amount of RON 94.0 mn on March 31, 2026, registered a decrease of 4.5% compared to the end of 2025. The main components are raw materials, finished products and goods, ongoing production and advances for the purchase of inventories of companies in the consolidation perimeter.

Cash and cash equivalents as of March 31, 2026 reach a balance of RON 6.1 mn down by 74.7% compared to the level recorded on December 31, 2025, as a result of covering the need to finance the current activity of companies, the repayment of bank loans, as well as the payments made for the acquisition of new fixed assets according to the approved investment plans.

Equity and liabilities

As of March 31, 2026, **equity** reached a level of RON 202.8 mn, up 0.6% compared to the balance of RON 201.6 mn at the end of 2025, the difference representing the positive result achieved by the Group in the three-month period ended March 31, 2026.

Total liabilities at consolidated level decreased by 0.4% compared to the balance as of December 31, 2025, reaching a total value of RON 458.4 mn. Their breakdown by operational segments (eliminating the influence of ROCA Industry) is as follows:

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	31-Mar-26 <i>(unaudited and not reviewed)</i>	31-Dec-25 <i>(audited)</i>
Fiberglass and fiberglass reinforcement (BICO Group)	89,130,856	88,781,334
Varnishes, paints and decorative plasters (EVOLOR)	71,197,832	78,705,466
Doors for residential buildings (VELTADOORS)	87,800,522	88,075,309
Edged panels and fencing mesh (DIAL)	42,814,670	42,886,903
Copper and aluminium cables (ELECTROPLAST)	100,765,482	96,937,663
	391,709,362	395,386,675

Non-current liabilities at consolidated level as of March 31, 2026, with a share of 41.0% in total liabilities, amounted to RON 188.1 mn, up 3.9% compared to the level recorded at the end of 2025, mainly as a result of the reclassification of some loans received according to the maturity date.

Long-term loans are the major component of long-term liabilities, amounting to RON 150.9 mn, up 5.3% compared to the end of 2025.

Another element with an impact on the share of long-term debts is represented by the long-term portion of **lease liabilities**, which at the end of Q1 2026 reached a level of RON 13.4 mn, compared to RON 9.5 mn at the end of 2025. These liabilities represent leasing facilities contracted mainly for the purchase of equipment necessary for the performance of the current activity.

Deferred tax liabilities of RON 22.7 mn is determined on the basis of the corporate tax rate specific to each subsidiary (RO – 16%, MD – 12% and Lithuania 15%), the balance has not undergone significant changes compared to FY 2025.

Current liabilities at consolidated level as of March 31, 2026 amounted to a total value of RON 270.3 mn, down 3.2% compared to the level recorded at the end of 2025. The most important elements in their structure are loans (RON 112.1 mn), trade and other payables (RON 124.8 mn), the liabilities related to the acquisitions of participations (RON 12.8 mn) and employees benefits (RON 8.3 mn).

Short-term borrowings (RON 112.1 mn as of March 31, 2026, -10.8% compared to 31 December 2025) - details of all loans of Group companies are presented in *Note 17 - Borrowings* of the Consolidated Interim Financial Statements prepared for the 3-month period ended March 31, 2026. The decrease represents the reclassification of loans received according to the due date.

Liabilities related to the acquisitions of subsidiaries, worth in total RON 12.8 mn, represent the component left unpaid (EUR 2.5 mn) of the purchase price (EUR 7.5 mn) related to the 30% stake in the share capital of Workshop Doors, a transaction approved by the EGMS resolution of October 14, 2024.

Trade and other liabilities reached a level of RON 124.8 mn as of March 31, 2026, compared to RON 125.4 mn at the end of 2025. The change in the balance comes from a normal fluctuation depending on the operational needs of the companies.

ANALYSIS OF ROCA INDUSTRY'S STANDALONE FINANCIAL RESULTS

The individual financial statements reflect the financial performance of ROCA Industry as a distinct legal entity, as a holding company. They do not include the operating results of the portfolio companies, which are presented in the consolidated financial statements.

At the individual level, the main sources of income of a holding company are dividends distributed by the portfolio companies, interest owed by the group companies for the loans granted by ROCA Industry, but also possible gains from the valuation of shareholdings.

Therefore, individual performance must be interpreted in conjunction with the holding company's development and financing strategy, taking into account the lack of its own operational activities.

STANDALONE P&L REVIEW

	Three-month period ended	
	31 March 2026 <i>(unaudited and not reviewed)</i>	31 March 2026 <i>(unaudited and not reviewed)</i>
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)

In the first three months of 2026, **financial income** amounted to RON 1.1 mn represented exclusively by **interest income**, mainly for loans granted by ROCA Industry to Group companies.

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From the point of view of operational activity, the individual operating result must be analyzed in terms of the company's role: ROCA Industry is not a company with its own operational activity, but a holding company that invests in companies, which it then coordinates and applies a long-term growth strategy. Thus, **operating expenses** in Q1 2026 (RON 1.3 mn RON versus RON 2.4 mn in Q1 2025) consist mainly of the holding's operational running costs, personnel and management expenses, administrative expenses, consulting and strategic support expenses, including audit, ESG and financial advisory expenses required to meet the stricter criteria applicable to companies listed on the regulated market of the Bucharest Stock Exchange (BSE).

The financial costs increased by 4x compared to **Q1 2025** mainly as a result of **the interest related to the new loans contracted** from Fortalis Holding (formerly Roca Investments), respectively the interest related to the remaining amount to be paid to the founder of Workshop Doors for the acquisition of the 30% stake of the share capital.

As a result of these developments, ROCA Industry ended the period with **a negative net result of RON 1.5 mn** (versus a negative net result of RON 1.6 mn as of March 2025).

STANDALONE BALANCE SHEET ANALYSIS

	31 March 2026 <i>(unaudited and not reviewed)</i>	31 December 2025 <i>(audited)</i>
ASSETS		
Non-current assets		
Other intangible assets	497,466	394,454
Property, plant and equipment	26,687	31,895
Right-of-use assets	169,643	205,935
Investments in subsidiaries	216,766,928	216,766,928
Other non-current financial assets	71,161,456	70,608,586
Deferred tax assets	4,073	6,628
Total non-current assets	288,626,253	288,014,426
Current assets		
Other current financial assets	14,293,235	14,648,479
Prepayments	104,716	101,412
Cash and cash equivalents	228,901	219,559
Total current assets	14,626,852	14,969,450
Total assets	303,253,105	302,983,876
EQUITY AND LIABILITIES		
Share capital and reserves		
Share capital	248,672,220	248,672,220
Share premium	44	44
Retained earnings	(12,304,756)	(10,822,432)
Total equity attributable to the Company's shareholders	236,367,508	237,849,832
Total equity	236,367,508	237,849,832
	31 March 2026 <i>(unaudited and not reviewed)</i>	31 December 2025 <i>(audited)</i>
Long-term liabilities		
Long-term borrowings	24,052,641	23,081,315
Lease liabilities	84,370	122,587
Government grants	9,275	10,347

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Total long-term liabilities	24,146,286	23,214,249
Current liabilities		
Trade and other payables	15,173,019	14,467,380
Lease liabilities	87,055	87,055
Borrowings	27,224,572	27,092,582
Employee benefits – current	254,665	272,778
Total current liabilities	42,739,311	41,919,795
Total liabilities	66,885,597	65,134,044
Total equity and liabilities	303,253,105	302,983,876

Total assets at standalone level, in the amount of RON 303.3 mn, did not undergo significant changes compared to the level recorded on December 31, 2025, registering an increase of only 0.1%. The largest share of these is represented by non-current assets (RON 288.6 n, +0.2% vs 31.12.2025), consisting mainly of:

- **other financial non-current assets** (RON 71.2 mn), up by 0.8% versus December 2025, as a result of the allocation of a larger portion of the loans granted by ROCA Industry to subsidiaries in the category of current financial assets, in line with their maturity,
- **investments in subsidiaries** (RON 216.8 mn), which have not undergone changes compared to the end of 2025.

Thus, on March 31, 2026 and December 31, 2025, respectively, their situation is as follows:

INDICATOR (RON)	31.03.2026 <i>(unaudited and not reviewed)</i>	31.12.2025 <i>(audited)</i>	Δ %
BICO	65,490,680	65,490,680	n/a
EVOLOR	1,000,100	1,000,100	n/a
DIAL	4,730,783	4,730,783	n/a
ELECTROPLAST	45,750,989	45,750,989	n/a
VELTADOORS	99,794,376	99,794,376	n/a
Total	216,766,928	216,766,928	n/a

Equity and liabilities

Equity reached a level of RON 236.4 mn as of March 31, 2026, a decrease of 0.6% compared to the balance at the end of 2025, representing the negative result recorded in the first 3 months of 2026.

Total liabilities at ROCA Industry increased slightly, by 2.7%, to the amount of RON 66.9 mn, and are made up of 63.9% of **current liabilities** (RON 42.7 mn), whose main components are:

- **intra-group loans** (RON 27.2 mn), at the same level as at the end of 2025, no other loans were contracted during the period, the 0.5% increase being represented by the negative differences recorded during the period for the exchange rate.
- **commercial and other liabilities** (RON 15.2 mn), up by 4.9% compared to the end of 2025 (RON 14.5 mn), the largest amount being represented by the remaining debt to the founder of WorkshopDoors, a debt partially extinguished in October, with the payment of EUR 5 mn to it.

Long-term liabilities increased from RON 23.2 mn to RON 24.2 mn, the increase of 4.0% being represented by the negative differences recorded during the period for the exchange rate.

MAIN FINANCIAL INDICATORS AT CONSOLIDATED LEVEL

Current liquidity ratio as of 31.03.2026

$$\frac{\text{Current assets}}{\text{Current liabilities}} = \frac{206,588,688}{270,307,676} = 0.76$$

Leverage ratio as of 31.03.2026

$$\frac{\text{Interest bearing debt}}{\text{Equity}} \times 100 = \frac{164,192,144}{164,192,144} \times 100 = 80.97\%$$

$$\frac{\text{Interest bearing debt}}{\text{Employed capital}} \times 100 = \frac{164,192,144}{366,973,616} \times 100 = 44.74\%$$

Interest bearing debt = Loans over 1 year

Employed Capital = Borrowed Capital + Equity

Fixed assets turnover as of 31.03.2026

$$\frac{\text{Annualised turnover}}{\text{Non-current assets}} = \frac{751,735,100}{454,638,671} = 1.65$$

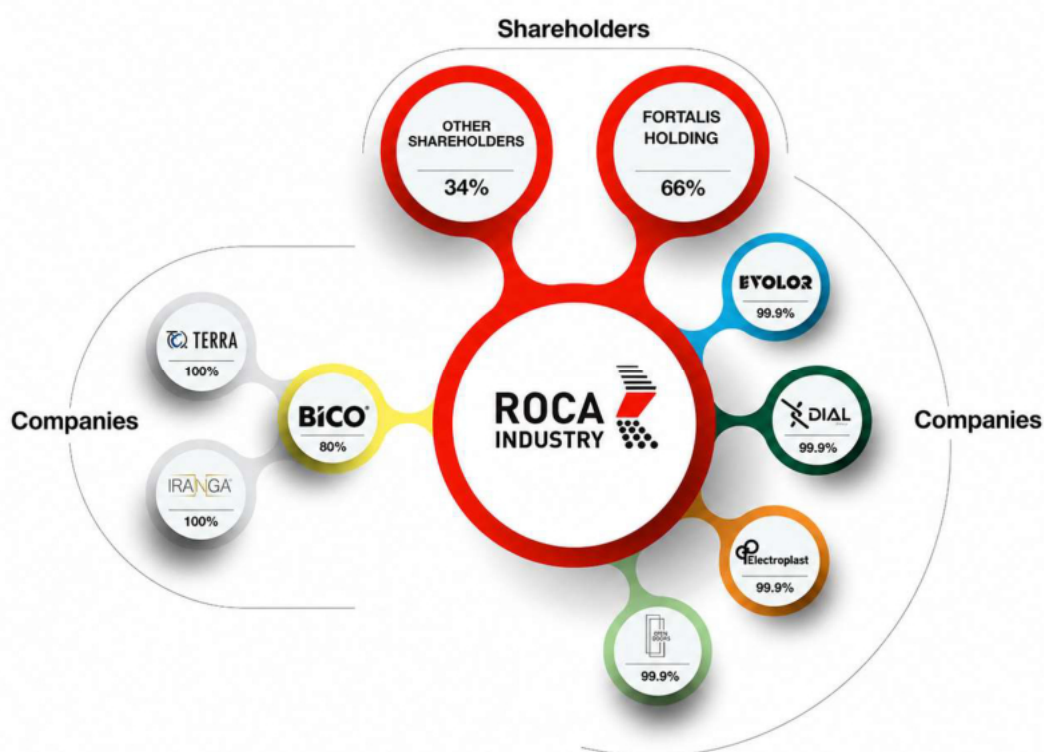
ABOUT ROCA INDUSTRY HOLDINGROCK1

ROCA Industry HOLDINGROCK1 S.A. (“ROCA Industry” or the “Company”) is a Romanian industrial holding company that brings together under a common umbrella five companies producing construction materials, contributing to the consolidation and development of this strategic sector for the Romanian economy.

The holding aims to develop an industrial ecosystem made up of Romanian companies with strong brands and potential for regional expansion. Through its integration model, ROCA Industry aims to create operational, financial and commercial synergies between the portfolio companies, accelerating their transformation process and sustainable scaling.

The company acts as a vehicle of strategic ownership and coordination, without its own operational activity, implementing the business directions through its directly and indirectly owned subsidiaries.

Currently, ROCA Industry’s portfolio includes 5 companies:



- **BICO Industries S.A.** (~60% of the share capital), manufacturer of fiberglass mesh and reinforcement, with activity in five production centres, two in Romania (Piatra Neamt and Vaslui), two in the Republic of Moldova (through Terra), and one factory in Lithuania (through Iranga);
- **EVOLOR S.A.** (~99,9% of the share capital), manufacturer of paints, decorative plasters and complete finishing systems for construction;
- **ELECTROPLAST S.A.** (~99.9% of the share capital), manufacturer of low-voltage copper and aluminium electrical cables;

- **DIAL S.A.** (~99.9% of the share capital), manufacturer of bordered fence panels, chain-link fencing, and welded galvanized wire mesh fencing;
- **VELTADOORS S.A.** (~99.9% of the share capital), a company specialised in the production of doors for residential constructions, acoustic and decorative MDF slatted panels.

These companies operate in complementary segments of the building materials industry, generating a balanced and diversified portfolio with an extensive regional presence and a solid industrial base.

Currently, ROCA Industry is going through a phase of consolidation of operations and internal efficiency, after an accelerated period of investment and expansion at national and regional level. Through its portfolio plans, the company aims to maximise profitability and create sustainable shareholder value.

The evolution of the companies in the first 3 months of 2026 can be found below.

ELECTROPLAST S.A.

One of the leading manufacturers of low-voltage copper and aluminum electrical cables with a history of more than 30 years in the market.

Electroplast, is owned by ROCA Industry as of June 2023 and is currently in a consolidation phase, developing rapidly including as a result of significant investments in production capacities and technology. The company operates a factory in Bistrita, with a production area of approximately 13,000 sqm, located on a plot of 23,500 sqm. The company is equipped with over 30 equipment and production lines and has an extensive portfolio of approximately 3,600 types of cables, addressing multiple fields: railway infrastructure, civil and industrial constructions, energy, installations, telecommunications and industry.

A strategic segment for the company is that of railway cables, where Electroplast is the leader on the local market, operating within a strictly regulated framework from the perspective of certifications and quality standards. The company pays special attention to European trends in construction safety, energy efficiency and sustainability, with a RENAR accredited test laboratory, AFER authorizations and a certified integrated management system.

In the first quarter of 2026, the company recorded solid growth, both in terms of volumes, turnover and profitability, in complicated economic and political conditions and in the general context of market inertia and contraction. This performance was achieved against the background of significant volatility in metal prices and their major increase compared to Q4/2025 – as an external factor – and the adaptation to scaled production potential – as an internal factor. The period was managed efficiently through strict application of supply policy and commercial discipline, combined with outstanding adaptability and flexibility to customer and market needs, and balancing the cable mix according to requirements.

The company continued the deliveries of cables for railway and road infrastructure within the signed contracts, financed by the PNRR and/or the Transport Program, along with other industrial and civil infrastructure projects and strengthened the production processes related to the new equipment put into operation in 2025, thus allowing the integration of the new product ranges into the customers' portfolio.

All these significant transformations in the production area generated the additional capacity needed to organically grow the company and allowed it to perform above expectations, managing to increase turnover and volume by 53% and 24% respectively compared to the same quarter of the previous year.

BICO INDUSTRIES S.A.

One of the leading manufacturers of mesh and technical fabrics in Europe, with over two decades of experience in the industry.

The company was founded in 2006, and currently ROCA Industry holds a majority stake of 60% of the share capital. BICO is in the consolidation phase, with a business model oriented towards industrial production, export and continuous development of the high value-added product portfolio.

The BICO Group produces fiberglass mesh for ETICS (External Thermal Insulation Composite System) systems, mesh and technical fabrics for industrial applications, as well as profiles and corners with reinforcement mesh. The group's installed capacity is over 80 million square meters annually. The activity is carried out through five production centers: two in Romania (Piatra Neamt and Vaslui), two in the Republic of Moldova (through Terra) and one in Lithuania (through Iranga).

The product portfolio covers both the area of residential construction materials and advanced industrial applications, and the company is recognized for its technological flexibility, product customizability and compliance with European quality and sustainability standards. BICO is a member of the European Association of Technical Textile Manufacturers and aligns its work with the objectives of the European Green Deal.

In the first quarter of 2026, BICO continued the operational reorganization program, focused on efficiency and digitalization, with a focus on reorganizing the production of the mesh division for the reinforcement of thermosystems, including the relocation of some activities in Romania and the refurbishment of the units in the Republic of Moldova. In Q1 2026, the company managed to obtain the necessary financing to complete this project, which will be fully implemented by the end of this financial year. The strategic decision to relocate part of the activities in Romania received a new argument at the beginning of this year with the adoption by the European Commission of new countervailing duties, applicable to imports of fiberglass from Egypt, Thailand and Bahrain.

In this context and in accordance with the reorganization calendar, by the end of the second quarter we will complete the closure of the activity of the production center in Terra Impex - Sângera, and the entire activity will be transferred to the Terra Impex - Vulcanesti production unit. At the same time, we will relocate a new set of equipment from the BICO - Vaslui production center to the same unit in Vulcanesti, which will lead to a 50% reduction in the production capacity in Vaslui, without affecting the group's total output. This relocation is part of the process of moving the entire production of the thermosystem mesh to Vulcanesti, followed by the closure of the production unit in Vaslui.

The internal supply and distribution chain has been affected by the conflict in the Middle East, a conflict that has significantly impacted the increase in the costs of purchasing raw materials that have a significant oil component. Thus, BICO has experienced increases in SBR (styrene butadiene resin with which most of the fabrics we make are pressed) and in PVC profiles.

Given that the volatility of acquisition costs is very high, the company has assessed the impact of these increases in the cost of direct materials, an impact that will be felt progressively, as safety stocks are consumed, so the pricing policy has been updated, with immediate applicability.

The technical textiles division continued a positive evolution, reaching a new record level of consolidated operational profitability in Q1, supported by the optimization of processing costs and the launch of the new BICOTwin product range, intended for the reinforcement of bituminous membranes and cement slabs.

From a commercial point of view, the sales mix was 72% export and 28% domestic market, with an obvious stagnation of demand from the domestic market, a market affected by the extension of the cold season and consumer reluctance. In the context of a sell-out affected by the decrease in the purchasing power of European consumers and the competitive pressure in the proximity of the EU, in Q1 2026 the company accelerated the development of new channels, in particular the entry into European DIY networks - where it already serves several new contracts and into the network of B2B distributors of thermosystems in the EU - where it already manages to deliver significant volumes.

The European market for fibreglass mesh is still affected by significant product entries into the European Economic Area from countries such as Kosovo, Serbia, North Macedonia, Morocco and Bosnia, where raw materials from Asia can be purchased without applicable taxes in the EU. As it has been aiming since last year, in addition to optimizing processes and production costs, in order to secure an optimal level of profitability, BICO has opened new sales channels by listing in several DIY chains and European distributors of thermosystems,

In conclusion, the reorganization strategy has started to deliver visible benefits, and the organization's sustained effort over the past year has generated the first positive results, reflected in the record level of consolidated profitability achieved in Q1 2026. These results validate the direction taken and strengthen the determination to continue the reorganization and operational efficiency program initiated nine months ago.

EVOLOR S.A.

One of the big players in the paint and varnish manufacturing industry, with over 30 years of experience in the field

EVOLOR S.A., is fully owned by ROCA Industry since December 2021 and is currently in the consolidation phase, after successfully completing the transformation process initiated at the time of entering the holding's portfolio. The company specializes in the production of washable paints, decorative plasters, water-based or quick-drying enamels and varnishes, primers, thinners, adhesives and dyes. The production activity is organized in seven main sections, distributed in two locations located in Vâlcea County, the products being mainly intended for the national market, with a focus on the residential sector.

Through the two commercial brands in its portfolio – STICKY and CORAL – the company addresses the entire spectrum of consumers in a balanced way, from the economic and mainstream segment to the premium area. EVOLOR products are mainly distributed through DIY chain stores, traditional commerce, B2B channels and, to a lesser extent, through export. All products manufactured by the company comply with EU rules for the classification of volatile organic compounds and are technically approved by the Ministry of Development, Public Works and Administration, through the Permanent Technical Council for Constructions. In addition, all Sticky and Coral products that contain biocidal ingredients are approved by the Ministry of Health, through the National Commission for Biocidal Products.

In the first quarter of 2026, the construction sector in Romania evolved in a context characterized by continued moderate residential demand and continued cost pressures. According to INS data, the number of building permits for residential buildings was 7,266 in Q1 2026, down 4.8% compared to Q1 2025, which indicates a slowdown in the pace of launching new projects. At the same time, the construction materials market remained in a fragile equilibrium zone, influenced by the still high energy costs and the increase in the price of some industrial inputs relevant to the production chain.

For the paints and plasters industry, Q1 2026 reflected the same dynamics: cautious demand in the new residential construction segment, limited visibility on the pace of completed projects, and persistent margin pressures generated by production costs, raw materials, packaging and distribution.

Overall, the market was dominated by consolidation, operational optimization and commercial discipline rather than accelerated expansion, with developments being supported to a greater extent by the renovation segment than by a strong recovery in new construction.

Despite a difficult market context, EVOLOR recorded a turnover increase of approximately 13% in Q1 2026 compared to the same period in 2025, while EBITDA stood at a level of approximately 50% above Q1 2025 and in line with the budgeted estimate according to the 2026 strategy. The results reflect both the company's ability to capitalize on existing business opportunities and the focus on operational efficiency and optimizing the product and channel mix. At the same time, the increase in raw material costs, amplified by the geopolitical context, is closely monitored, in order to protect profitability and maintain a sustainable balance between competitiveness and margin.

From a commercial point of view, the company continued to consolidate the existing channels by attracting new distributors and diversifying the product portfolio, adapted to the specifics of each sales channel. Although March traditionally represents the first month of the year with higher commercial expectations, the average temperature of the month and the socio-economic context have led to customer traffic in DIY stores about 10% below the level of March 2025, with an implicit contraction in sales. However, the categories with positive developments compared to the same period last year were washable and primers (+21%) and plasters (+13%). A particularly important dynamic was recorded in the export channel, where sales exceeded by approximately 72% the level of the first quarter of the previous year, confirming the company's growing potential in foreign markets.

In the marketing area, efforts have focused on increasing the visibility of brands and products through active communication on social media, complemented by TV appearances in the form of short clips broadcast in prime-time. The strategy remains oriented towards a direct relationship with the end consumer, with a focus on strengthening the reputation and supporting the purchase intention. For the second quarter, the company plans to continue promotional activities at points of sale, intensify awareness campaigns through radio spots and develop collaborations with brand ambassadors, supported and amplified through social media channels.

At the operational level, in Q1 2026 projects were started for the launch of new products and a rigorous analysis of the existing portfolio was initiated, with the aim of identifying and replacing SKUs that do not reach the expected performance levels. The approach is part of the strategic direction of simplifying and streamlining the portfolio, better allocation of resources and increasing the relevance of the offer in relation to market requirements.

Overall, the results of the first quarter confirm EVOLOR's ability to perform in a complex economic and sectoral environment, through a combination of commercial discipline, operational adaptation and strengthening of the management team. The company remains focused on profitable growth, portfolio optimization and the development of high-potential channels, in a context where flexibility and speed of reaction continue to be essential success factors.

VELTADOORS S.A.

The largest Romanian manufacturer of doors for residential construction, according to the Neomar 2024 study

VELTADOORS S.A. resulted from the merger process between Eco Euro Doors and Workshop Doors, completed in December 2024. The merger aimed to create a consolidated leader in the interior door market, by integrating operations, unifying management teams and optimizing the logistics chain. The integration of the two companies allows the optimization of production and distribution costs, the reduction of delivery times and the increase of storage capacity. In addition, the use of common resources and the strengthening of the supply chain contribute to an optimization of operational expenses.

Q1 2026 FINANCIAL REPORT

Following the merger, VeltaDoors operates three production units located in Mureş County and has a total production capacity of approximately 1 million doors per year. The company's portfolio includes laminated interior doors, painted doors, as well as decorative panels, addressing both the standard market requirements and the need for products with special dimensions or customized solutions.

VeltaDoors products are entirely manufactured in Romania and are distributed both nationally, through the main DIY store chains, through networks of distributors and specialized resellers, and on foreign markets. Through its wide product range, competitive price positioning and high industrial capacity, the company has consolidated its position as a local leader in the interior door segment.

In the first quarter of 2026, VeltaDoors recorded a positive evolution on all strategic levels – commercial, operational and portfolio development, confirming the assumed growth direction and consolidating the premises for accelerated expansion in the coming quarters.

From a commercial point of view, VeltaDoors has advanced significantly, concluding contracts with new distribution networks outside Romania, respectively the first 2 DIY players in Greece. At this stage, 17 new stores have been confirmed where VELTA products will be found, and discussions are very advanced for integration into an additional network of 7 more DIY stores. These developments amplify the brand's visibility and open up access to new markets with high volume potential.

In parallel, the new range of riflings was listed by a new retail network in Romania, these products being already available on shelves from April 2026. With this listing, VeltaDoors strengthens its position and portfolio in the range of rib panels and partitions, thus becoming a manufacturer with a complete range and innovative solutions both in terms of design and as a solution to improve sound insulation. This competitive differentiation positions the company favourably compared to other players in the market.

At the same time, expansion plans continue according to the established schedule, with the company maintaining its commitment to increasing its presence in both domestic and foreign markets, through strategic partnerships and an approach oriented towards the channels with the highest growth potential.

From an operational perspective, significant progress has been made both in the area of productivity and in the optimization of raw material acquisition costs. These improvements directly contribute to strengthening margins and increasing operational efficiency, supporting the company's ability to respond to growing demand without compromising on quality or delivery times.

Overall, Q1 2026 marks a quarter of concrete progress in all strategic directions: expanding its presence in new markets, completing the portfolio with innovative products and operational efficiency. VeltaDoors thus confirms its growth trajectory, based on strong partnerships, a competitive portfolio and disciplined execution, proactively adapting to market requirements and emerging opportunities.

DIAL S.A.

One of the largest manufacturers of fence panels and mesh with more than 30 years of experience in the industry

DIAL S.A. was acquired by ROCA Industry in September 2022 and is currently in the transformation stage, with the objective of sustainable growth and strengthening its position on the national market. DIAL manufactures fence edge panels, braided mesh, roll welded mesh, metal posts and an extensive range of fencing accessories. The company's portfolio includes over 200 products, adapted both to the residential segment and to agricultural, industrial and infrastructure applications. The products are distributed mainly nationwide, through DIY store chains, specialized retailers and the extensive network of traditional distributors.

A distinctive element of the company is the fluidized bed plasticizing section, unique in Romania, which allows the production of products with high durability, superior resistance to corrosion and UV rays, as well as a constant quality of finishes. This technological capability gives DIAL a significant competitive advantage in the local market.

In Q1 2026, Dial's commercial activity was significantly influenced by adverse weather conditions, which directly affected demand and sales performance, given the specifics of the products manufactured and sold. The high level of precipitation, above the average recorded in the same period of previous years, and the accentuated climatic instability had a severe impact on the commercial results of the quarter, February 2026 being considered one of the rainiest months in the history of meteorological measurements.

Consumption in Q1 is characterized by a significant decrease marked by inflation of around 9% (a record within the EU). At the same time, in both the private market and the real estate and government project segments (new projects), investment and implementation decisions were postponed for longer periods.

Starting with the first quarter of 2026, the CBAM (Carbon Border Adjustment Mechanism) decarbonization mechanism came into force, applicable to all imports of iron, steel and aluminum from outside the EU. This mechanism introduces an additional tax on non-EU imports, calculated according to the carbon footprint associated with the country of origin, with the aim of reducing carbon leakage. Dial was able to counterbalance the impact of this additional tax by building up well-structured stocks for the main raw materials. This approach provided a competitive advantage in the commercial area and helped to avoid a negative impact on the company's profitability and cash flow.

Given the difficult situations encountered at the beginning of this year, the company accelerated the process of operational efficiency, by setting a better defined production plan and by better organizing the personnel in the production units. Another important objective of the company in the operational area was the professional development of the production teams, which allowed the formation of multidisciplinary teams, with a high level of flexibility and operational competence.

From a commercial point of view, the company managed to obtain additional listings in the chain stores in the Modern Trade area, confirming both the appreciation of the quality of Dial products and the trust of the partners in the company. This approach will continue in the coming period, being correlated with the new product launches included in the company's development calendar.

On the projects segment, the company continued the perimeter works related to major infrastructure objectives in the process of completion and commissioning, as well as the implementation of special protection and security solutions for projects with specific technical requirements. At the same time, fencing works were carried out for site organizations and complex perimeter projects were completed for strategic objectives in the field of infrastructure and constructions.

Q1 2026 FINANCIAL REPORT

The traditional distribution market has been extremely volatile during this period, marked by a new stage of decreasing quality manufactured by certain competitors, as well as aggressive imports of finished products manufactured in Ukraine. Despite these aspects, the company has managed to maintain the recurrence of its distributors by offering adapted solutions, fast deliveries and compliant products.

In terms of exports, the company maintained the trend of the end of the previous year, in the first quarter managing to double the sales made in the same period of the previous year. The company's development objectives in the export area continue in 2026, given the positive signals received in previous discussions with potential foreign partners.

MANAGEMENT STATEMENT

Bucharest, 29 May 2026

“I do confirm, according to the best available information, that the consolidated and standalone financial results for the period between 01.01.2026 and 31.03.2026 reflect a correct picture and in line with the reality of the assets, obligations, financial position and statement of income and expenses of ROCA Industry Holdingrock1 S.A. and that this Report, prepared in accordance with Art. 69 of Law 24/2017 on issuers of financial instruments and market operations and with Annex No. 13 of the FSA Regulation No. 5/2018 for the period ended 31 March 2026 provides a correct and realistic picture of the important events that took place in 2026 and their impact on the company’s financial statements.”

Roca Management S.R.L. through permanent representative Rudolf-Paul Vizental

Chairman of the Board of Directors

ROCA INDUSTRY HOLDINGROCK1 S.A.

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

AS AT AND FOR THE THREE MONTH PERIOD ENDED

31 MARCH 2026

**PREPARED IN ACCORDANCE WITH THE
INTERNATIONAL ACCOUNTING STANDARD 34 – “INTERIM FINANCIAL REPORTING”,
*as adopted by the European Union***

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ROCA INDUSTRY HOLDINGROCK1 S.A.
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
AS AT AND FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026
(all amounts are expressed as 'RON' unless otherwise specified)

	Notes	Three-month period ended	
		31 March 2026 <i>(unaudited and not reviewed)</i>	31 March 2025 <i>(unaudited and not reviewed)</i>
Revenue from contracts with customers	5	167,992,725	133,814,450
Other operating income		815,170	372,046
Changes in inventories of finished goods and work in progress		1,245,073	5,800,747
Raw materials, consumables used and merchandise costs		(112,465,996)	(92,663,662)
Depreciation and amortisation		(8,908,360)	(7,705,445)
Employee benefits expenses		(24,393,720)	(24,979,527)
Marketing and advertising costs		(786,551)	(1,190,224)
Services and utilities expenses		(15,481,546)	(14,013,460)
Other gains/(losses) – net		(164,339)	(18,338)
Operating result – profit		7,852,456	(583,413)
Financial income		13,928	16,931
Financial costs		(7,224,726)	(5,645,826)
Net finance result		(7,210,798)	(5,628,895)
Result before income tax		641,658	(6,212,308)
Income tax expense	6	(42,855)	(12,205)
Net result from continuing operations		598,803	(6,224,513)
Other comprehensive income:			
Items that may be reclassified to profit or loss:			
Exchange differences on translation of foreign operations		569,506	116,375
Other comprehensive income, net of tax		569,506	116,375
Total comprehensive income for the period		1,168,309	(6,108,138)
Net result attributable to:			
- Owners of the Company		(353,510)	(5,092,090)
- Non-controlling interests		952,313	(1,132,423)
		598,803	(6,224,513)
Total comprehensive income is attributable to:			
- Owners of the Company		(11,805)	(5,022,265)
- Non-controlling interests		1,180,114	(1,085,873)
		1,168,309	(6,108,138)
Basic and diluted earnings per share (RON) (Note 7)		(0.001)	(0.020)

These condensed consolidated financial statements were approved and signed today 28 May 2026.

Approved,

Surname and given name(s): **Ioan-Adrian Bindea**
Function: **CEO**

Signature _____

Surname and given name(s): **Dumitru Turcanu**
Function: **CFO**

Signature _____

ROCA INDUSTRY HOLDINGROCK1 S.A.
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2026

(all amounts are expressed as 'RON' unless otherwise specified)

	Notes	31 March 2026 <i>(unaudited and not reviewed)</i>	31 December 2025 <i>(audited)</i>
ASSETS			
Non-current assets			
Goodwill	8	87,999,441	87,999,441
Other intangible assets	9	105,370,561	107,013,411
Property, plant and equipment	10	230,848,003	237,547,023
Right-of-use assets	11	27,495,523	19,470,509
Non-current financial assets		2,925,143	4,456,913
Total non-current assets		454,638,671	456,487,297
Current assets			
Inventories	12	93,964,351	98,396,518
Trade receivables	13	95,723,492	75,441,232
Other current financial assets		7,112,223	5,162,934
Prepayments		3,667,359	2,443,357
Cash and cash equivalents	14	6,121,262	24,182,258
Total current assets		206,588,688	205,626,299
TOTAL ASSETS		661,227,359	662,113,596
EQUITY AND LIABILITIES			
Capital and reserves			
Share capital	15	248,672,220	248,672,220
Share premium		44	44
Revaluation reserve		18,822,243	18,822,243
Other reserves		790,668	448,963
Retained earnings		(85,390,972)	(85,037,462)
Total equity attributable to owners of the Company		182,894,204	182,906,008
Non-controlling interests		19,887,268	18,707,154
Total equity		202,781,472	201,613,162
Non-current liabilities			
Borrowings	16	150,930,307	143,313,558
Lease liability	11	13,261,837	9,542,346
Government grants		1,263,667	5,364,805
Deferred tax liabilities		22,682,400	22,896,466
Total non-current liabilities		188,138,211	181,117,175
Current liabilities			
Borrowings	16	112,062,850	125,659,978
Lease liability	11	4,963,883	4,293,836
Liabilities related to acquisitions of subsidiaries		12,747,000	12,746,250
Trade and other payables		124,756,771	125,349,001
Employee benefits - current		8,300,935	7,969,231
Current tax liabilities		1,504,450	1,249,085
Government grants		5,971,787	2,115,878
Total current liabilities		270,307,676	279,383,259
TOTAL LIABILITIES		458,445,887	460,500,434
TOTAL EQUITY AND LIABILITIES		661,227,359	662,113,596

These condensed consolidated financial statements were approved and signed today, 28 May 2026.

Approved,

Surname and given name(s): **Ioan-Adrian Bindea**
Function: **CEO**

Surname and given name(s): **Dumitru Turcanu**
Function: **CFO**

Signature _____

Signature _____

The Explanatory Notes attached form an integral part of these condensed consolidated financial statements.

ROCA INDUSTRY HOLDINGROCK1 S.A.
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026
(all amounts are expressed as 'RON' unless otherwise specified)

	Share capital	Share premium	Revaluation reserve	Other reserves	Retained earnings	Total equity attributable to owners of the Company	Non-controlling interests	Total equity
Balance as at 1 January 2025 <i>(audited)</i>	248,672,220	44	18,822,243	334,872	(57,063,967)	210,765,412	24,042,654	234,808,066
Result for the period – (loss)	-	-	-	-	(5,092,090)	(5,092,090)	(1,132,423)	(6,224,513)
Other comprehensive income	-	-	-	69,825	-	69,825	46,550	116,375
Total comprehensive result for the period	-	-	-	69,825	(5,092,090)	(5,022,265)	(1,085,873)	(6,108,138)
Transactions with owners in their capacity as owners:	-	-	-	-	-	-	-	-
Balance as at 31 March 2025 <i>(unaudited and not reviewed)</i>	248,672,220	44	18,822,243	404,697	(62,156,057)	205,743,147	22,956,781	228,699,928
Balance as at 1 January 2026 <i>(audited)</i>	248,672,220	44	18,822,243	448,963	(85,037,462)	182,906,008	18,707,154	201,613,162
Result for the period – (loss)/profit	-	-	-	-	(353,510)	(353,510)	952,313	598,803
Other comprehensive income	-	-	-	341,705	-	341,705	227,801	569,506
Total comprehensive result for the period	-	-	-	341,705	(353,510)	(11,805)	1,180,114	1,168,309
Transactions with owners in their capacity as owners:	-	-	-	-	-	-	-	-
Balance as at 31 March 2026 <i>(unaudited and not reviewed)</i>	248,672,220	44	18,822,243	790,668	(85,390,972)	182,894,203	19,887,268	202,781,471

These condensed consolidated financial statements were approved and signed today, 28 May 2026.

Approved,

Surname and given name(s): **Ioan-Adrian Bindea**
Function: **CEO**

Signature _____

Surname and given name(s): **Dumitru Turcanu**
Function: **CFO**

Signature _____

The Explanatory Notes attached form an integral part of these condensed consolidated financial statements.

ROCA INDUSTRY HOLDINGROCK1 S.A.
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026
(all amounts are expressed as 'RON' unless otherwise specified)

	31 March 2026 <i>(unaudited and not reviewed)</i>	31 March 2025 <i>(unaudited and not reviewed)</i>
Result before tax	641,658	(6,212,308)
Adjustments for:		
Depreciation and amortisation expenses	8,908,360	7,705,445
Amortisation of government grants	(270,559)	(263,135)
Movements in allowance for expected credit losses	9,806	149,738
Impairment of current assets	(307,811)	-
Interest income	(13,928)	(16,775)
Interest expenses	5,429,645	4,786,430
Unrealized foreign exchange (gain)/loss	(19,938)	105,178
Net gain on sale of non-current assets	(38,982)	(106,091)
Change in operating assets and liabilities, net of effects from purchase of controlled entity:		
Increase of trade and other receivables	(23,465,375)	(15,647,341)
Decrease of inventories	4,739,978	3,623,486
Decrease of trade and other payables	(863,473)	(3,782,999)
(Decrease)/Increase of non-current financial assets	2,221	(160,413)
Cash flows from operating activities	(5,248,398)	(9,818,785)
Income tax	(1,555)	(1,813,907)
Net cash used in operating activities	(5,249,953)	(11,632,692)
Cash flows from investing activities:		
Payment for the acquisition of a subsidiary, net of cash	-	-
Payments for acquisition of property, plant and equipment	(23,643)	(8,018,364)
Payments for acquisition of intangible assets	(137,226)	(94,552)
Cash released from collateral	1,529,550	-
Receipt/(Payments) of government grants	25,330	(490,111)
Interest received	13,928	16,775
Proceeds from the sale of property, plant and equipment	1,102,038	107,157
Net cash generated from/(used in) investing activities	2,509,977	(8,479,095)
Cash flows from financing activities:		
Proceeds from borrowings	22,555,392	20,855,696
Repayment of borrowings	(28,514,817)	(15,649,579)
Interest paid	(4,522,031)	(4,602,550)
Repayments of lease liabilities	(5,108,471)	(552,767)
Dividends paid to non-controlling interests	(300,601)	-
Net cash (used in)/generated from financing activities	(15,890,528)	50,800
Net decrease in cash and cash equivalents	(18,630,504)	(20,060,987)
Cash and cash equivalents as at 1 January	24,182,258	33,335,995
Effects of exchange rate changes on cash and cash equivalents	569,508	116,375
Cash and cash equivalents as at 31 March	6,121,262	13,391,383

These condensed consolidated financial statements were approved and signed today, 28 May 2026.

Approved,

Surname and given name(s): **Ioan-Adrian Bindea**
Function: **CEO**

Signature _____

Surname and given name(s): **Dumitru Turcanu**
Function: **CFO**

Signature _____

ROCA INDUSTRY HOLDINGROCK1 S.A.
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
AS AT AND FOR THREE-MONTH PERIOD ENDED 31 MARCH 2026
(all amounts are expressed as 'RON' unless otherwise specified)

1. GENERAL INFORMATION

Roca Industry Holdingrock1 S.A. (the "Company", the "Parent-Company" or "Roca Industry") is a limited company, incorporated in Romania, whose shares are publicly traded. The registered office is located at 4 Gara Herastrau Street, building A, floor 3, District 2, Bucharest. The Company is registered with the Trade Register under number J2021016918408 and has Unique Registration Code (CUI) 44987869.

Roca Industry is the first strategic project of FORTALIS HOLDING (former - *SOCIETATEA DE INVESTITII ALTERNATIVE CU CAPITAL PRIVAT ROCA INVESTMENTS SA - "ROCA INVESTMENTS"*), which groups under the umbrella of a specialized holding, Romanian companies producing construction materials. The aim of the project is to develop and scale strong and sustainable local brands both on the basis of a common strategy and through the synergies generated by their activity. In a fragmented global economy, Roca Industry is building a structure capable of adapting fast to multiple and unpredictable changes.

In January 2026, the majority shareholder changed its legal name from "SOCIETATEA DE INVESTIȚII ALTERNATIVE CU CAPITAL PRIVAT ROCA INVESTMENTS S.A. ("ROCA INVESTMENTS")" to "FORTALIS HOLDING S.A.". This change represents solely a change of corporate name and does not affect the shareholding structure, ownership percentages, voting rights, or control over the Company. All rights and obligations of the majority shareholder under the existing agreements with the Company remain fully in force.

The Company's subsidiaries activate in the field of construction materials, i.e. in the production of fiberglass and fiberglass reinforcement (BICO Group), production of varnishes, paints, and decorative plasters (EVOLOR), production of doors for residential buildings (VELTADOORS), production of edged panels and fencing mesh (DIAL), and as well as production of low-voltage copper and aluminium electrical cables (ELECTROPLAST).

Further information on the structure of the Group is provided in *Note 1 Subsidiaries* and information on other related party relationships of the Group is provided in *Note 18 - Related parties*.

The condensed consolidated interim financial statements ("interim financial statements") of the Company and its subsidiaries (together the 'Group') for the three months ended 31 March 2026 were authorised for issue in accordance with a resolution of the directors on 28 May 2026.

Subsidiaries

The condensed consolidated financial statements of the Group include:

Name of subsidiary	Principal activities	Place of incorporation and operation	Ownership held by the Group		Ownership held by non-controlling interests	
			31.03.2026	31.12.2025	31.03.2026	31.12.2025
Evolor S.A. ('Evolor')	Varnishes, paints and decorative plasters	Romania	99.9916%	99.9916%	0.0084%	0.0084%
Bico Industries S.A. ('Bico')	Fiberglass and fiberglass reinforcement	Romania	60%	60%	40%	40%
<i>Terra Impex S.R.L. ('TI', 'Terra')</i>	<i>Fiberglass and fiberglass reinforcement</i>	<i>Republic of Moldova</i>	<i>60%</i>	<i>60%</i>	<i>40%</i>	<i>40%</i>
<i>Iranga Technologijos UAB ('Iranga')</i>	<i>Fiberglass and fiberglass reinforcement</i>	<i>Lithuania</i>	<i>60%</i>	<i>60%</i>	<i>40%</i>	<i>40%</i>
Dial S.A. ('Dial')	Edged panels and fencing mesh	Romania	99.99986%	99.99986%	0.00014%	0.00014%
Electroplast S.A. ('ELP')	Copper and aluminium electric cables	Romania	99.999975%	99.999975%	0.000025%	0.000025%
VeltaDoors S.A. ('Veltadoors')	Doors for residential buildings	Romania	99.9889%	99.9889%	0.0111%	0.0111%

As at 31 March 2026, the Group directly holds 60% of Bico Industries (31 December 2025: 60%) and indirectly holds 60% of Terra and Iranga, through Bico Industries, which wholly owns these subsidiaries.

Majority shareholder

The majority shareholder of the holding company is FORTALIS HOLDING S.A., which holds 66.04% as at 31 March 2026 (31 December 2025: 66.04%) of its ordinary shares.

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2. BASIS OF PREPARATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES

2.1 Basis for preparation

These condensed consolidated interim financial statements for the three month period ended 31 March 2026 have been prepared in accordance with *IAS 34 - Interim Financial Reporting* as adopted by the European Union.

The condensed consolidated interim financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements as at 31 December 2025. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance since the last annual consolidated financial statements as at and for the year ended 31 December 2025.

The Group has prepared the financial statements on the basis that it will continue to operate as a going concern. The Directors consider that there are no material uncertainties that may cast significant doubt over this assumption. They have formed a judgement that there is a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future, and not less than 12 months from the end of the reporting period.

The Company also issues an original version of the condensed consolidated interim financial statements prepared in accordance with *IAS 34 - Interim Financial Reporting* in Romanian language, that will be used for submitting to the Bucharest Stock Exchange.

The accounting policies adopted in the preparation of the condensed consolidated interim financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025, except for the adoption of new standards effective as of 1 January 2026. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

Several amendments apply for the first time in 2026, but do not have an impact on the interim financial statements of the Group.

These condensed consolidated interim financial statements are presented in RON.

2.2 New and amended standards adopted by the Group

The Group applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after 1 January 2026 (unless otherwise stated). The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7) – The amendments clarify the requirements for the timing of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system, clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion. In addition, new disclosures requirements have been added for certain instruments with contractual terms that can change cash flows and for equity instruments designated at Fair Value through Other Comprehensive Income (FVOCI).

Contracts Referencing Nature-dependent Electricity - Amendments to IFRS 9 and IFRS 7 – Issued on 18 December 2024 and effective from 1 January 2026: the IASB has issued amendments to help companies better report the financial effects of nature-dependent electricity contracts, which are often structured as power purchase agreements (PPAs). Current accounting requirements may not adequately capture how these contracts affect a company's performance. To allow companies to better reflect these contracts in the financial statements, the IASB has made targeted amendments to IFRS 9, Financial Instruments, and IFRS 7, Financial Instruments: Disclosures. The amendments include: (a) clarifying the application of the 'own-use' requirements; (b) relaxing certain hedge accounting requirements if these contracts are used as hedging instruments; and (c) adding new disclosure requirements to enable investors to understand the effect of these contracts on financial performance and cash flows. The Group does not hold such contracts as of the date of these financial statements.

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Annual Improvements to IFRS Standards – volume 11 – Annual Improvements to IFRS Accounting Standards issued on 18 July 2024 and applicable for annual reporting periods beginning on or after 1 January 2026 relate to IFRS 1 (hedge accounting by first time adopter), IAS 7 (cost method), IFRS 7 (determination of gain or loss on derecognition, updated implementation guidance for credit risk disclosures), IFRS 9 (derecognition of lease liabilities) and IFRS 10 (determination of de facto agent). The amendments did not have a material impact on the Group's condensed consolidated interim financial statements.

2.3 Standards and amendments to the existing standards issued by IASB and adopted by the EU but not yet effective

The following amended standards are effective for annual periods beginning after 1 January 2027 and earlier application is permitted:

- IFRS 18 Presentation and Disclosure in Financial Statements - *effective for annual reporting periods beginning on or after 1 January 2027;*
- IFRS 19 Subsidiaries without Public Accountability: Disclosures - *effective for annual reporting periods beginning on or after 1 January 2027;*
- Amendments to IFRS 19 Subsidiaries without public accountability: Disclosures - *effective from 1 January 2027;*
- Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates: Translation to a Hyperinflationary Presentation Currency - *effective from 1 January 2027.*

The Group has not early adopted any of these standards/amendments and does not expect that they will have a significant impact on the consolidated financial statements of the Group when they become effective, except for IFRS 18 for which the impact is currently being assessed.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

In preparing these interim consolidated financial statements, Group's management has made some judgments and estimates about the future that affect the application of accounting policies, as well as the reported value of assets and liabilities, income and expenses. Actual results may differ from estimated values.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those described in the last annual financial statements.

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4. SEGMENT REPORTING

a) Information about reportable segment

31 March 2026 <i>(unaudited and not reviewed)</i>	Fiberglass and fiberglass reinforcement	Varnishes, paints and decorative plasters	Doors for residential buildings	Edged panels and fencing mesh	Electric cables	Total reportable segments
Revenue						
External customers	42,394,354	18,532,089	21,125,364	16,281,169	69,659,749	167,992,725
Other operating income	58,663	13,407	678,604	20,276	43,147	814,097
Changes in inventories of finished goods and work in progress	(2,907,123)	370,110	3,336,397	(2,231,930)	2,677,619	1,245,073
Raw materials, consumables used and merchandise costs	(21,338,012)	(10,938,030)	(10,906,836)	(8,882,804)	(60,392,366)	(112,458,048)
Depreciation and amortisation	(2,395,206)	(1,137,426)	(3,007,357)	(638,156)	(1,688,108)	(8,866,253)
Employee benefits expenses	(6,887,527)	(4,441,281)	(5,950,518)	(2,133,734)	(4,308,156)	(23,721,216)
Marketing and advertising costs	(44,301)	(498,507)	(140,011)	(12,188)	(78,072)	(773,079)
Services and utilities expenses	(5,102,936)	(1,785,376)	(3,709,190)	(1,993,618)	(2,329,705)	(14,920,825)
Other gains/(losses) – net	(18,349)	(18,028)	(133,741)	5,321	-	(164,797)
<i>Gains/(losses) on disposal of property, plant and equipment</i>	(20,428)	2,479	56,474	-	-	38,525
<i>Reversal of Impairment of current assets</i>	-	(20,725)	(194,524)	(109,497)	-	(324,746)
<i>Loss allowance</i>	2,079	-	4,309	10,920	-	17,308
<i>Other</i>	-	218	-	103,898	-	104,116
Adjusted EBITDA*	6,175,197	1,231,905	4,243,596	1,052,492	5,272,215	17,975,405
Financial income	8,429	3,789	-	923	957	14,098
Financial costs	(1,602,110)	(856,164)	(990,010)	(690,270)	(1,839,592)	(5,978,146)
Segment profit/(loss) before tax	2,165,882	(755,417)	302,703	(275,011)	1,745,472	3,183,629
Total assets at 31 March 2026 <i>(unaudited and not reviewed)</i>	160,486,653	119,586,246	157,486,058	61,776,250	159,846,789	659,181,996
Total liabilities at 31 March 2026 <i>(unaudited and not reviewed)</i>	89,130,856	71,197,832	87,800,522	42,814,670	100,765,482	391,709,362
Other disclosures:						
Capital expenditure	1,864,181	4,361	1,186,507	-	5,171,049	8,226,098

*Adjusted EBITDA (Earnings before interest, tax, depreciation and amortisation or namely EBITDA) for operating segments is defined and calculated as segment profit/(loss) before tax of a given operating segment adjusted for i) depreciation, amortization and impairment/reversal of impairment of property, plant and equipment and intangible assets in the operating segment and ii) net finance result in the operating segment. EBITDA is not an IFRS measure and should not be treated as an alternative to IFRS measures. Moreover, EBITDA is not uniformly defined. The method used to calculate EBITDA by other companies may differ significantly from that used by the Group. As a consequence, the EBITDA presented in this note cannot, as such, be relied upon for the purpose of comparison to EBITDA of other companies.

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4. SEGMENT REPORTING (continued)

a) Information about reportable segments (continued)

31 March 2025 <i>(unaudited and not reviewed)</i>	Fiberglass and fiberglass reinforcement	Varnishes, paints and decorative plasters	Doors for residential buildings	Edged panels and fencing mesh	Electric cables	Total reportable segments
Revenue						
External customers	34,121,119	16,452,428	19,884,419	17,779,788	45,576,696	133,814,450
Other operating income	195,737	26,826	104,811	20,969	13,979	362,322
Changes in inventories of finished goods and work in progress	2,827,122	1,700,789	1,324,955	(1,970,643)	1,918,524	5,800,747
Raw materials, consumables used and merchandise costs	(22,022,344)	(10,850,249)	(9,898,435)	(10,606,323)	(39,261,964)	(92,639,315)
Depreciation and amortisation	(2,506,025)	(1,096,642)	(2,155,462)	(688,855)	(1,197,400)	(7,644,384)
Employee benefits expenses	(8,871,971)	(4,092,506)	(5,313,937)	(2,166,037)	(3,494,564)	(23,939,015)
Marketing and advertising costs	(469,713)	(509,629)	(98,052)	(14,136)	(37,455)	(1,128,985)
Services and utilities expenses	(5,134,292)	(1,647,203)	(2,106,943)	(1,805,242)	(2,066,970)	(12,760,650)
Other gains/(losses) – net	114,331	(239,315)	40,673	38,319	(61,286)	(107,278)
<i>Gain on disposal of property, plant and equipment</i>	106,607	-	-	-	-	106,607
<i>Reversal of impairment/(Impairment) of current assets</i>	-	(212,053)	74,086	-	-	(137,967)
<i>Other</i>	5,642	2,886	2,118	2,893	-	13,539
Adjusted EBITDA*	651,300	871,289	3,973,022	1,241,269	2,648,246	9,385,126
Financial income	76	652	9,014	701	-	10,443
Financial costs	(1,052,751)	(1,048,583)	(1,170,107)	(626,680)	(1,435,402)	(5,333,523)
Segment profit/(loss) before tax	(2,800,793)	(1,273,284)	656,467	(73,565)	15,444	(3,475,731)
Other disclosures:						
Capital expenditure	852,023	173,309	1,953,081	751,785	6,322,156	10,052,354
Total assets at 31 December 2025 <i>(audited)</i>	157,991,649	128,055,712	157,410,132	62,107,960	154,555,442	660,120,895
Total liabilities at 31 December 2025 <i>(audited)</i>	88,781,334	78,705,466	88,075,309	42,886,903	96,937,663	395,386,675

*Adjusted EBITDA (Earnings before interest, tax, depreciation and amortisation or namely EBITDA) for operating segments is defined and calculated as segment profit/(loss) before tax of a given operating segment adjusted for i) depreciation, amortization and impairment/reversal of impairment of property, plant and equipment and intangible assets in the operating segment and ii) net finance result in the operating segment. EBITDA is not an IFRS measure and should not be treated as an alternative to IFRS measures. Moreover, EBITDA is not uniformly defined. The method used to calculate EBITDA by other companies may differ significantly from that used by the Group. As a consequence, the EBITDA presented in this note cannot, as such, be relied upon for the purpose of comparison to EBITDA of other companies.

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4. SEGMENT REPORTING (continued)

b) Basis for segmentation

The following summary describes the operations of each reportable segment:

Reportable segments	Operations
Fiberglass and fiberglass reinforcement	Fiberglass mesh production through facilities in Romania (Piatra Neamt and Vaslui), Republic of Moldova and Lithuania
Varnishes, paints and decorative plasters	Production of paints, primers, varnishes, thinners, washables, adhesives, decorative plasters and dyes
Doors for residential buildings	Production of doors intended for residential buildings
Edged panels and fencing mesh	Production of fence edged panels, fencing mesh, Rabitz mesh, rectangular pillars and other related products
Copper and aluminium electric cables	Production of electrical low-voltage copper and aluminium cables

The Board of Directors are separately monitoring the operational results of the operating segments for the purpose of taking decisions on resource allocation and performance evaluation. Segment earnings before interest, tax, depreciation and amortisation ("EBITDA") is used to measure performance because management believes that such information is one of the most relevant in evaluating the results of the segments.

All assets and liabilities are allocated to reportable segments.

Reconciliation of profit/(loss) account

	Three-month period ended	
	31 March 2026 <i>(unaudited and not reviewed)</i>	31 March 2025 <i>(unaudited and not reviewed)</i>
Segment profit/(loss) before tax	3,183,628	(3,475,731)
Income tax	(39,381)	(20,084)
Segment result after tax	3,144,247	(3,495,815)
Unallocated:		
Parent Company operating expenses	(2,545,444)	(2,728,698)
Result after tax – profit/(loss)	598,803	(6,224,513)

	31 March 2026 <i>(unaudited and not reviewed)</i>	31 December 2025 <i>(audited)</i>
	Reconciliation of assets	
Segment operating assets	659,181,999	660,120,898
Unallocated:		
Parent Company assets <i>(mainly cash & right-of-use assets)</i>	2,045,360	1,992,698
Total assets	661,227,359	662,113,596
Reconciliation of liabilities		
Segment operating liabilities	391,709,362	395,386,675
Unallocated:		
Parent Company liabilities	66,736,525	65,113,759
Total liabilities	458,445,887	460,500,434

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5. REVENUE (continued)

Geographical information

Three-month period ended 31 March 2026 – Revenue from both external & internal customers						
Country	Total	Fiberglass and fiberglass reinforcement	Varnishes, paints and decorative plasters	Doors for residential buildings	Edged panels and fencing mesh	Electric cables
ROMANIA	130,760,757	11,888,470	18,097,549	17,330,592	15,306,364	68,137,782
ITALY	6,871,359	6,871,359	-	-	-	-
GERMANY	9,389,645	9,108,523	-	-	-	281,122
HUNGARY	4,669,770	461,896	-	3,711,846	-	496,028
POLAND	3,709,665	3,709,665	-	-	-	-
GREECE	2,809,719	2,751,795	-	-	-	57,924
BULGARIA	2,203,298	2,203,298	-	-	-	-
PORTUGAL	1,880,651	1,880,651	-	-	-	-
AUSTRIA	1,094,616	1,094,616	-	-	-	-
FRANCE	974,805	-	-	-	974,805	-
CROATIA	955,311	905,134	-	-	-	50,177
OTHERS	2,673,129	1,518,947	434,540	82,926	-	636,716
	167,992,725	42,394,354	18,532,089	21,125,364	16,281,169	69,659,749

Three-month period ended 31 March 2025 – Revenue from both external & internal customers						
Country	Total	Fiberglass and fiberglass reinforcement	Varnishes, paints and decorative plasters	Doors for residential buildings	Edged panels and fencing mesh	Electric cables
ROMANIA	106,273,066	12,986,987	16,386,878	15,579,168	17,272,018	44,048,015
ITALY	7,210,767	7,210,767	-	-	-	-
GERMANY	4,787,587	4,787,587	-	-	-	-
HUNGARY	4,397,119	2,519	-	4,305,251	-	89,349
GREECE	2,758,383	2,758,383	-	-	-	-
BULGARIA	1,069,332	1,069,332	-	-	-	-
FRANCE	987,683	479,913	-	-	507,770	-
PORTUGAL	941,875	941,875	-	-	-	-
POLAND	754,634	754,634	-	-	-	-
CROATIA	593,585	579,312	-	-	-	14,273
OTHERS	4,040,419	2,549,810	65,550	-	-	1,425,059
	133,814,450	34,121,119	16,452,428	19,884,419	17,779,788	45,576,696

6. INCOME TAX

The major components of income tax expense in the interim condensed consolidated statement of profit or loss are:

	Three-month period ended	
	31 March 2026 <i>(unaudited and not reviewed)</i>	31 March 2025 <i>(unaudited and not reviewed)</i>
Current tax	(256,921)	(286,144)
Deferred tax	214,066	273,939
Income tax expense	(42,855)	(12,205)

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7. EARNINGS PER SHARE

Basic EPS is calculated by dividing the profit after tax for the year attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year. There are no dilutive financial instruments and diluted EPS equals EPS.

	Three-month period ended	
	31 March 2026 <i>(unaudited and not reviewed)</i>	31 March 2025 <i>(unaudited and not reviewed)</i>
Loss after tax attributable to ordinary shareholders of the parent:	(353,510)	(5,092,090)
Weighted average number of ordinary shares for basic EPS	248,672,220	248,672,220
Loss after tax attributable to ordinary shareholders of the parent	(0.001)	(0.020)

8. GOODWILL

Goodwill is monitored by management at the level of the five operational segments identified in Note 4. A segment-level summary of the goodwill allocation is presented below:

	31 March 2026 <i>(unaudited and not reviewed)</i>	31 December 2025 <i>(audited)</i>
Varnishes, paints and decorative plasters	35,389,467	35,389,467
Fiberglass and fiberglass reinforcement	18,846,752	18,846,752
Doors for residential buildings	19,941,779	19,941,779
Edged panels and fencing mesh	-	-
Electric cables	13,821,443	13,821,443
	87,999,441	87,999,441

	RON
Cost	
At 1 January 2025 (audited)	103,989,319
Recognized at the acquisition of subsidiaries	-
At 31 December 2025 (audited)	103,989,319
Recognized at the acquisition of subsidiaries	-
At 31 March 2026 (unaudited and not reviewed)	103,989,319
Accumulated impairment	
At 1 January 2025 (audited)	(9,855,137)
Impairment losses for the year	(6,134,741)
At 31 December 2025 (audited)	(15,989,878)
Impairment losses for the period	-
At 31 March 2026 (unaudited and not reviewed)	(15,989,878)
Carrying amount	
31 March 2026 (unaudited and not reviewed)	87,999,441
At 31 December 2025 (audited)	87,999,441

Impairment testing for CGUs containing goodwill

The Group performs its annual impairment test in December and when circumstances indicate that the carrying value may be impaired. The Group's impairment test for goodwill is based on value-in-use calculations. The key assumptions used to determine the recoverable amount for the different cash generating units were disclosed in the annual consolidated financial statements for the year ended 31 December 2025.

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9. OTHER INTANGIBLE ASSETS

There have been no significant acquisitions of intangible assets made during the period.

10. PROPERTY, PLANT AND EQUIPMENT

Acquisitions and disposals

During the three-month period ended 31 March 2026, the Group acquired assets with a cost of RON 8,226,097 (31 March 2025: RON 10,052,354).

11. LEASING

Amounts recognized in the consolidated statement of financial position:

Right-of-use assets	Rights of use: Land	Rights of use: Buildings	Rights of use: Equipment	Rights of use: Vehicles	Total
Cost					
At 31 December 2025 <i>(audited)</i>	622,713	3,201,394	19,482,336	6,298,052	29,604,495
Additions	-	-	8,673,981	823,763	9,497,744
Disposals	-	(23,226)	-	(361,983)	(385,209)
At 31 March 2026 <i>(unaudited and not reviewed)</i>	622,713	3,178,168	28,156,317	6,759,832	38,717,030
Accumulated depreciation					
At 31 December 2025 <i>(audited)</i>	(172,561)	(2,003,059)	(3,397,801)	(4,560,565)	(10,133,986)
Charge for the year	(11,254)	(205,222)	(722,305)	(533,966)	(1,472,747)
Eliminated on disposals	-	23,226	-	362,000	385,226
At 31 March 2026 <i>(unaudited and not reviewed)</i>	(183,815)	(2,185,055)	(4,120,106)	(4,732,531)	(11,221,507)
Carrying amount					
At 31 March 2026 <i>(unaudited and not reviewed)</i>	438,898	993,113	24,036,211	2,027,301	27,495,523
At 31 December 2025 <i>(audited)</i>	450,152	1,198,335	16,084,535	1,737,487	19,470,509

ROCA INDUSTRY HOLDINGROCK1 S.A.
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
AS AT AND FOR THREE-MONTH PERIOD ENDED 31 MARCH 2026
(all amounts are expressed as 'RON' unless otherwise specified)

Lease liabilities

	31 March 2026 <i>(unaudited and not reviewed)</i>	31 December 2025 <i>(audited)</i>
Maturity analysis:		
Present value of lease liabilities	18,932,483	14,706,248
<i>Out of which:</i>		
not later than 3 months	1,463,776	1,326,408
later than 3 months and not later than 1 year	3,891,611	3,506,318
later than 1 year and not later than 5 years	12,111,126	8,815,711
later than 5 years	1,465,970	1,057,811
Less: unearned interest	(706,763)	(870,066)
Total	18,225,720	13,836,182
<i>Analysed as follows:</i>		
- Non-current	13,261,837	9,542,346
- Current	4,963,883	4,293,836

Amounts recognized in the profit and loss account

	Three-month period ended	
	31 March 2026 <i>(unaudited and not reviewed)</i>	31 March 2025 <i>(unaudited and not reviewed)</i>
Depreciation expense on right-of-use assets	(1,472,747)	(925,354)
Interest expenses on lease liabilities	(97,515)	(126,072)
Expense relating to variable lease payments	(76,553)	(112,136)
Expense relating to short-term and low value leases	(154,761)	(133,059)

12. INVENTORIES

During the three months ended 31 March 2026, the Group reversed write down of inventories of RON 307,811 (31 March 2025: RON 74,085), which have been recognised in the statement of profit or loss account. The remaining variation in inventory balances represents periodic inventory purchases and inventory used in the normal course of business.

13. TRADE RECEIVABLES

	31 March 2026 <i>(unaudited and not reviewed)</i>	31 December 2025 <i>(audited)</i>
Trade receivables from contracts with customers	97,858,696	77,372,106
Loss allowance trade receivables	(2,135,204)	(1,930,874)
	95,723,492	75,441,232
<i>Movement in loss allowance:</i>		
	31 March 2026 <i>(unaudited and not reviewed)</i>	31 December 2025 <i>(audited)</i>
Opening loss allowance at 1 January (audited)	(1,930,874)	(1,157,540)
Increase in loss allowance recognised in profit or loss during the period	(9,806)	(883,948)
Loss allowance reversed	-	110,614
Closing loss allowance at the end of period	(1,940,680)	(1,930,874)
Receivables written off during the year as uncollectible	109,497	31,009
Movements during the period	(9,806)	(773,334)
Net effect in profit or loss during the period	119,303	804,343

ROCA INDUSTRY HOLDING ROCK1 S.A.
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
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(all amounts are expressed as 'RON' unless otherwise specified)

14. CASH AND CASH EQUIVALENTS

	31 March 2026 <i>(unaudited and not reviewed)</i>	31 December 2025 <i>(audited)</i>
Cash at bank and in hand	5,825,424	10,696,689
Deposits at call	295,838	13,485,569
Total unrestricted cash	6,121,262	24,182,258

15. SHARE CAPITAL

	31 March 2026 <i>(unaudited and not reviewed)</i>	31 December 2025 <i>(audited)</i>	31 March 2026 <i>(unaudited and not reviewed)</i>	31 December 2025 <i>(audited)</i>
	<i>Number</i>	<i>Number</i>	<i>RON</i>	<i>RON</i>
Share capital				
Authorized ordinary shares	248,672,220	248,672,220	248,672,220	248,672,220

The nominal value of the shares is RON 1 per share (31 December 2025: RON 1 per share).

As of the date of preparation of these consolidated interim financial statements prepared for three-month period ended at 31 March 2026, the shareholder structure is as follows:

Ownership structure:	Balance as at 31 March 2026 <i>(unaudited and not reviewed)</i>			Balance as at 31 December 2025 <i>(audited)</i>		
	No. of shares	Amount in RON	% total	No. of shares	Amount in RON	% total
Fortalis Holding	163,988,340	163,988,340	65.95%	163,988,340	163,988,340	65.95%
Other shareholders	84,683,880	84,683,880	34.05%	84,683,880	84,683,880	34.05%
Total	248,672,220	248,672,220	100%	248,672,220	248,672,220	100%

16. BORROWINGS

	31 March 2026 <i>(unaudited and not reviewed)</i>	31 December 2025 <i>(audited)</i>
Secured borrowing at amortised cost		
Bank loans	170,636,134	181,423,441
Bank overdrafts	40,449,842	36,553,188
Unsecured borrowings at amortized cost		
Loans from related parties	46,361,060	46,358,400
Interest payable	5,546,121	4,638,507
	262,993,157	268,973,536
Non-current (> 1 year)	150,930,307	143,313,558
Current (<1 year)	112,062,850	125,659,978

In March 2026, Terra Impex signed two credit facility agreements with Moldova Agroindbank S.A. ("MAIB"), with an aggregate value of approximately EUR 3,300,000. The first facility, intended to finance working capital, matures in March 2029, while the second facility, intended to finance capital expenditures, matures in March 2031. Both facilities bear interest at a floating rate of 5.56% per annum. The interest rate was determined based on a reference index of 2.06 percentage points, to which a fixed margin of 3.5 percentage points was added.

ROCA INDUSTRY HOLDINGROCK1 S.A.
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
AS AT AND FOR THREE-MONTH PERIOD ENDED 31 MARCH 2026
(all amounts are expressed as 'RON' unless otherwise specified)

16. BORROWINGS (continued)

CURRENT BORROWINGS

Company	Counterparty	Interest rate	Maturity	31 March 2026 <i>(unaudited and not reviewed)</i>	31 December 2025 <i>(audited)</i>
EVOLOR S.A.	BANCA TRANSILVANIA	2.75% + 3M EURIBOR	26.05.2029	7,074,574	7,074,153
EVOLOR S.A.	BANCA TRANSILVANIA	2% + 3M ROBOR	26.05.2029	2,369,678	2,369,678
EVOLOR S.A.	BANCA TRANSILVANIA	1.75% + 3M ROBOR	26.11.2026	2,663,375	
BICO INDUSTRIES S.A.	BANCA TRANSILVANIA	2% + 3M ROBOR	10.08.2027	17,999,999	17,999,999
BICO INDUSTRIES S.A.	UNICREDIT BANK	2.5% + 3M EURIBOR	07.11.2025	-	453,094
BICO INDUSTRIES S.A.	UNICREDIT BANK	2.5% + 3M ROBOR	26.10.2027	1,305,293	1,305,216
BICO INDUSTRIES S.A.	FIRST BANK	2.65% + 3M EURIBOR	02.11.2028	3,451,825	3,499,229
BICO INDUSTRIES S.A.	BRD	2% + 3M ROBOR	14.11.2026	4,750,967	4,089,251
BICO INDUSTRIES S.A.	BRD	1.6% + 3M EURIBOR	14.11.2026	222,609	306,087
BICO INDUSTRIES S.A.	BRD	2% + 3M ROBOR	18.11.2026	2,039,323	2,039,400
TERRA IMPEX S.A.	VICTORIA BANK SA	6.25%	08.02.2030	404,697	539,564
TERRA IMPEX S.A.	MOLDOVA-AGROINDBANK	6%	20.01.2026	-	120,404
TERRA IMPEX S.A.	MOLDOVA-AGROINDBANK	5.56%	20.03.2029	152,964	-
TERRA IMPEX S.A.	MOLDOVA-AGROINDBANK	6.68%	20.03.2030	1,193,119	1,590,731
TERRA IMPEX S.A.	MOLDOVA-AGROINDBANK	6.68%	20.03.2028	3,028,022	3,502,670
VELTADOORS S.A.	RAIFFEISEN BANK	2.2% + 3M EURIBOR	17.05.2029	6,989,791	6,993,966
VELTADOORS S.A.	RAIFFEISEN BANK	1.9% + 3M EURIBOR	31.07.2026	2,755,051	353,059
VELTADOORS S.A.	RAIFFEISEN BANK	2.2% + 1M ROBOR	31.07.2028	607,301	607,301
DIAL S.A.	BANCA TRANSILVANIA	3% + 3M EURIBOR	20.09.2030	3,414,563	3,414,356
DIAL S.A.	BANCA TRANSILVANIA	2.75% + 3M EURIBOR	20.09.2030	1,422,412	1,422,331
DIAL S.A.	BANCA TRANSILVANIA	2.3% + 1M ROBOR	22.09.2026	2,731,471	-
ROCA INDUSTRY HOLDINGROCK1 S.A.	ROCA INVESTMENTS	3,2% + 1M EURIBOR	31.07.2026	1,000,000	1,000,000
ROCA INDUSTRY HOLDINGROCK1 S.A.	ROCA INVESTMENTS	10.97% + EURIBOR 1M	22.10.2026	25,494,000	25,492,500
ELECTROPLAST S.A.	CEC BANK	1,35% + 1M ROBOR	28.11.2026	-	7,943,664
ELECTROPLAST S.A.	BRD	3,0% + 3M EURIBOR	15.04.2026	1,135,555	666,711
ELECTROPLAST S.A.	HP	11%	01.04.2026	-	11,053
ELECTROPLAST S.A.	BRD – PNRR	2%+ 3M ROBOR	14.01.2026	-	4,183,550
ELECTROPLAST S.A.	ING	1,5%+ 1M EURIBOR	28.12.2026	10,380,025	6,114,448
ELECTROPLAST S.A.	BRD – PNRR	2,25%+ 3M ROBOR	14.01.2032	624,213	624,213
ELECTROPLAST S.A.	ING	1,5%+ 1M EURIBOR	28.12.2029	867,845	1,447,109
VELTADOORS S.A.	FIRST BANK	2,40% + 3M ROBOR	07.10.2029	2,360,000	2,360,000
VELTADOORS S.A.	FIRST BANK	2,50% + 3M ROBOR	06.11.2026	1,761,674	2,100,000
VELTADOORS S.A.	FIRST BANK	2,4% + 3M ROBOR	07.10.2029	-	6,602,309
VELTADOORS S.A.	FIRST BANK	2,2% + 3M ROBOR	07.10.2027	-	2,293,464
VELTADOORS S.A.	FIRST BANK	2,20% + 3M ROBOR	07.10.2027	2,501,961	2,501,961
Interest payable to shareholder				600,110	3,815,727
Interest payable accrued				760,429	822,780
Total				112,062,846	125,659,978

ROCA INDUSTRY HOLDINGROCK1 S.A.
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
AS AT AND FOR THREE-MONTH PERIOD ENDED 31 MARCH 2026
(all amounts are expressed as 'RON' unless otherwise specified)

16. BORROWINGS (continued)

BORROWINGS NON - CURRENT

Company	Counterparty	Interest rate	Maturity	31 March 2026 <i>(unaudited and not reviewed)</i>	31 December 2025 <i>(audited)</i>
EVOLOR S.A.	BANCA TRANSILVANIA	2.75% + 3M EURIBOR	26.05.2029	30,214,904	31,981,655
EVOLOR S.A.	BANCA TRANSILVANIA	2% + 3M ROBOR	26.05.2029	5,331,766	5,924,186
BICO INDUSTRIES S.A.	UNICREDIT BANK	1.8% + 3M ROBOR	26.10.2027	-	377,587
BICO INDUSTRIES S.A.	BRD	2.5% + 3M EURIBOR	18.11.2029	5,438,915	5,948,250
BICO INDUSTRIES	FIRST BANK	2,65% + 3M EURIBOR	02.11.2028	2,175,489	2,501,665
TERRA IMPEX S.R.L.	VICTORIA BANK SA	6.25%	08.02.2030	1,698,247	1,698,147
TERRA IMPEX S.R.L.	MOLDOVA-AGROINDBANK	6.68%	20.03.2030	5,194,047	3,112,934
TERRA IMPEX S.R.L.	MOLDOVA-AGROINDBANK	6.68%	20.03.2028	3,992,360	3,997,162
TERRA IMPEX S.R.L.	MOLDOVA-AGROINDBANK	5.56%	20.03.2029	866,796	-
VELTADOORS S.R.L.	RAIFFEISEN BANK	2.2% + 3M EURIBOR	31.07.2029	32,312,646	34,339,215
VELTADOORS S.R.L.	RAIFFEISEN BANK	2,2% + 1M ROBOR	31.07.2028	805,235	961,559
VELTADOORS S.R.L.	FIRST BANK	2,4% + 3M ROBOR	07.10.2029	6,293,333	-
VELTADOORS S.R.L.	FIRST BANK	2,2% + 3M ROBOR	07.10.2027	1,667,974	-
DIAL S.A.	BANCA TRANSILVANIA	3% + 3M EURIBOR	20.09.2030	18,549,089	19,401,565
DIAL S.A.	BANCA TRANSILVANIA	2.75% + 3M EURIBOR	20.09.2030	5,334,055	5,689,322
ROCA INDUSTRY HOLDINGROCK1 S.A.	ROCA INVESTMENTS SA	3,2% + 1M EURIBOR	30.08.2027	6,118,560	6,097,320
ROCA INDUSTRY HOLDINGROCK1 S.A.	ROCA INVESTMENTS	3% + 1M EURIBOR	03.04.2028	5,098,800	5,119,380
ROCA INDUSTRY HOLDINGROCK1 S.A.	ROCA INVESTMENTS	3,2% + 1M EURIBOR	12.04.2028	8,499,700	8,499,200
ROCA INDUSTRY HOLDINGROCK1 S.A.	ROCA INVESTMENTS	10.97% + EURIBOR 1M	31.01.2027	-	150,000
ELECTROPLAST S.A.	BRD-PNRR	2,25%+ 3M ROBOR	14.01.2032	3,017,031	3,173,084
ELECTROPLAST S.A.	ING	1,5%+ 1M EURIBOR	28.12.2029	3,979,890	4,341,327
Interest payable to shareholder				4,341,470	-
Total				150,930,307	143,313,558

ROCA INDUSTRY HOLDINGROCK1 S.A.
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
AS AT AND FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026
(all amounts are expressed as 'RON' unless otherwise specified)

17. FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Set out below, is an overview of financial assets and financial liabilities held by the Group as at 31 March 2026 and 31 December 2025:

Assets	31 March 2026 <i>(unaudited and not reviewed)</i>	31 December 2025 <i>(audited)</i>
Non-current financial assets	2,925,143	4,456,913
Trade receivables	95,723,492	75,441,232
Other current financial assets	7,112,223	5,162,934
Cash and cash equivalents	6,121,262	24,182,258
	111,882,120	109,243,337
	31 March 2026 <i>(unaudited and not reviewed)</i>	31 December 2025 <i>(audited)</i>
Liabilities		
Borrowings	262,993,157	268,973,536
Lease liabilities	18,225,720	13,836,182
Trade and other payables	124,756,771	125,349,001
Other long term debts	12,747,000	12,746,250
Employee benefits – current	8,300,935	7,969,231
	427,023,583	428,874,200

Risk management activities

The Parent's Board of Directors has overall responsibility for establishing and overseeing the risk management framework at each Group company level. The Group's risk management policies are defined in such a way as to ensure the identification and analysis of the risks faced by the Group, the establishment of appropriate limits and controls, and the monitoring of risks and compliance with established limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and in the Group's activities.

The Board continued to review during the period specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity.

Fair values

All financial assets and liabilities are measured at amortized cost.

Due to the short-term nature, the carrying amount of cash and cash equivalents, trade receivables and other receivables as well as commercial and other liabilities, is close to their fair value.

Group's management estimates that the carrying amount of the borrowing is close to their fair value, as 90% of the bank loans were obtained at a variable interest rate.

ROCA INDUSTRY HOLDINGROCK1 S.A.
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
AS AT AND FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026
(all amounts are expressed as 'RON' unless otherwise specified)

18. RELATED PARTIES

Parent entity:

The Group is controlled by:

Name	Type	Place of incorporation	Ownership interest	
			31 March 2026 <i>(unaudited and not reviewed)</i>	31 December 2025 <i>(audited)</i>
FORTALIS HOLDING S.A.	Immediate parent entity	Romania	66.04%	66.04%

Key management personnel compensation:

	Three-month period ended	
	31 March 2026 <i>(unaudited and not reviewed)</i>	31 March 2025 <i>(unaudited and not reviewed)</i>
Short-term employee benefits	4.139.997	4.121.488

No other types of compensation are granted to key management personnel.

Loans from related parties:

	31 March 2026 <i>(unaudited and not reviewed)</i>	31 December 2025 <i>(audited)</i>
<i>Loans from parent entity</i>		
Beginning of the period	46,358,400	20,234,845
Loans received	-	25,565,500
Loan repayments	-	-
Foreign exchange impact	2,660	558,055
End of period	46,361,060	46,358,400

	31 March 2026 <i>(unaudited and not reviewed)</i>	31 December 2025 <i>(audited)</i>
<i>Interest payable</i>		
Beginning of the period	3,815,498	2,099,707
Interest expense	969,613	1,656,912
Foreign exchange impact	580	58,879
Interest paid	-	-
End of period	4,785,691	3,815,498

ROCA INDUSTRY HOLDINGROCK1 S.A.
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
AS AT AND FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026
(all amounts are expressed as 'RON' unless otherwise specified)

18. RELATED PARTIES (continued)

Other balances with related parties

	31 March 2026 <i>(unaudited and not reviewed)</i>	31 December 2025 <i>(audited)</i>
BP SUPPORT SERVICES – SERVICII CFO ÎN FILIALE	47,607	43,742
OBERHAUSER INVEST	30,454	18,684
ROCA MANAGEMENT SRL	6,170	6,160
ELECTROPLAST INVESTMENT SRL	10,334	9,254
DISMARK SERVICES SRL	63,504	41,203

Other transactions with related parties

	31 March 2026 <i>(unaudited and not reviewed)</i>	31 March 2025 <i>(unaudited and not reviewed)</i>
BP SUPPORT SERVICES - SERVICII CFO IN FILIALE	117,982	135,573
POIANA FERMECATA	-	119,914
ROCA MANAGEMENT SRL	18,501	17,768
ELECTROPLAST INVESTMENT SRL	29,880	17,975
DISMARK SERVICES SRL	146,120	107,196
ADIDANA SRL	-	51,507
OBERHAUSER INVEST	35,106	-

19. COMMITMENTS AND CONTINGENCIES

Commitments

Under the terms of the major borrowing facilities, the Group companies are required to comply with the several financial covenants. Three subsidiaries did not comply with financial covenants at year end (Bico, Velta and Dial), but obtained bank exemptions for failing to meet banking indicators or bank waivers.

For the subsidies received, the Group entities are obliged to keep the fixed assets for a average period of 3 years, which was respected for all the fixed assets purchased.

Litigations

The management of the Group considers that the litigations in which the Group companies are involved will not have a significant impact on the operations and the financial position of the Group.

Environmental related matters

The Group has not recorded any liabilities as at 31 March 2026 and 31 December 2025 for any anticipated costs, including legal fees and consulting fees or costs for design and implementation of remediation plans, related to environmental matters. The management of the Group does not consider that there are significant costs associated with environmental matters related to its business activities.

ROCA INDUSTRY HOLDINGROCK1 S.A.
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
AS AT AND FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026
(all amounts are expressed as 'RON' unless otherwise specified)

20. EVENTS AFTER THE REPORTING PERIOD

APPOINTMENT OF MANAGING DIRECTOR

At the Board of Directors meeting held on January 22, 2025, Mr. Ioan-Adrian Bindea resigned from his position as General Manager of the Company and the Board of Directors appointed Ms. Camelia Ene as General Manager of ROCA Industry. Her mandate is granted for a period of 3 (three) years, starting from 22.01.2025 and until 22.01.2028.

These condensed consolidated financial statements were approved and signed today, 28 May 2026.

Approved,

Surname and given name(s): **Ioan-Adrian Bindea**
Function: **CEO**

Signature _____

Surname and given name(s): **Dumitru Turcanu**
Function: **CFO**

Signature _____

ROCA INDUSTRY HOLDINGROCK1 S.A.

**CONDENSED SEPARATE INTERIM FINANCIAL STATEMENTS
AS AT AND FOR THE THREE MONTH PERIOD ENDED
31 MARCH 2026**

**PREPARED IN ACCORDANCE WITH THE
INTERNATIONAL ACCOUNTING STANDARD 34 – “INTERIM FINANCIAL REPORTING”,
as adopted by the European Union**

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ROCA INDUSTRY HOLDINGROCK1 S.A.
CONDENSED SEPARATE STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
AS AT AND FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2026
(all amounts are expressed as 'RON' unless otherwise specified)

	Note	Three month period ended	
		31 March 2026 <i>(unaudited and not reviewed)</i>	31 March 2025 <i>(unaudited and not reviewed)</i>
Continuing operations			
Other operating income		1,073	9,725
Depreciation and amortization		(42,107)	(61,061)
Employee benefit expenses	4	(672,504)	(1,040,511)
Advertising costs		(13,470)	(61,237)
Other operating expenses	5	(571,428)	(1,277,164)
Other gains/(losses) – net		457	(516)
Operating loss		(1,297,979)	(2,430,764)
Finance income	6	1,065,249	1,085,585
Finance costs	6	(1,247,039)	(301,955)
Net finance income	6	(181,790)	783,630
Result before income tax		(1,479,769)	(1,647,134)
Income tax expense	7	(2,555)	7,879
Loss for the period from continuing operations		(1,482,324)	(1,639,255)
Other comprehensive income for the period, net of tax		-	-
Total comprehensive income for the period		(1,482,324)	(1,639,255)
Earnings per share			
Basic and diluted earnings per share (RON)		(0.006)	(0.007)

These condensed separate interim financial statements were approved and signed today, 28 May 2026.

Approved,

Surname and given name(s): **Ioan-Adrian Bindea**
Function: **CEO**

Signature _____

Surname and given name(s): **Dumitru Turcanu**
Function: **CFO**

Signature _____

ROCA INDUSTRY HOLDINGROCK1 S.A.
CONDENSED SEPARATE STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2026

(all amounts are expressed in 'RON', unless otherwise stated)

	Note	31 March 2026 <i>(unaudited and not reviewed)</i>	31 December 2025 <i>(audited)</i>
ASSETS			
Non-current assets			
Other intangible assets		497,466	394,454
Property, plant and equipment		26,687	31,895
Right-of-use assets	13	169,643	205,935
Investments in subsidiaries	8	216,766,928	216,766,928
Other non-current financial assets	9	71,161,456	70,608,586
Deferred tax assets	14	4,073	6,628
Total non-current assets		288,626,253	288,014,426
Current assets			
Other current financial assets	9	14,293,235	14,648,479
Prepayments		104,716	101,412
Cash and cash equivalents	10	228,901	219,559
Total current assets		14,626,852	14,969,450
TOTAL ASSETS		303,253,105	302,983,876
EQUITY and LIABILITIES			
Capital and reserves			
Share capital	11	248,672,220	248,672,220
Share premium		44	44
Retained earnings		(12,304,756)	(10,822,432)
Total equity attributable to owners of the Company		236,367,508	237,849,832
Total equity		236,367,508	237,849,832
Non-current liabilities			
Borrowings	12	24,052,641	23,081,315
Lease liability	13	84,370	122,587
Government grants		9,275	10,347
Total non-current liabilities		24,146,286	23,214,249
Current liabilities			
Trade and other payables	15	15,173,019	14,467,380
Lease liability	13	87,055	87,055
Borrowings	12	27,224,572	27,092,582
Employee benefits - current		254,665	272,778
Total current liabilities		42,739,311	41,919,795
Total liabilities		66,885,597	65,134,044
TOTAL EQUITY AND LIABILITIES		303,253,105	302,983,876

These condensed separate interim financial statements were approved and signed today, 28 May 2026.

Approved,

Surname and given name(s): **Ioan-Adrian Bindea**
Function: **CEO**

Signature _____

Surname and given name(s): **Dumitru Turcanu**
Function: **CFO**

Signature _____

ROCA INDUSTRY HOLDINGROCK1 S.A.
CONDENSED SEPARATE STATEMENT OF CHANGES IN EQUITY
AS AT AND FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2026
(all amounts are expressed in 'RON', unless otherwise stated)

Note	Attributable to owners of the Company			Total equity
	Share capital	Share premium	Retained earnings	
Balance at 1 January 2026 <i>(audited)</i>	248,672,220	44	(10,822,432)	237,849,832
Loss for the period	-	-	(1,482,324)	(1,482,324)
Total comprehensive income for the period	-	-	(1,482,324)	(1,482,324)
Transactions with owners in their capacity as owners:				
Transaction costs on issuance of shares	-	-	-	-
Balance at 31 March 2026 <i>(unaudited and not reviewed)</i>	248,672,220	44	(12,304,756)	236,367,508
	Attributable to owners of the Company			
	Share capital	Share premium	Retained earnings	Total equity
Balance at 1 January 2025 <i>(audited)</i>	248,672,220	44	953,625	249,625,889
Loss for the period	-	-	(1,639,255)	(1,639,255)
Total comprehensive income for the period	-	-	(1,639,255)	(1,639,255)
Transactions with owners in their capacity as owners:				
Transaction costs on issuance of shares	-	-	-	-
Balance at 31 March 2025 <i>(unaudited and not reviewed)</i>	248,672,220	44	(685,630)	247,986,634

These condensed separate interim financial statements were approved and signed today, 28 May 2026.

Approved,

Surname and given name(s): **Ioan-Adrian Bindea**
 Function: **CEO**

Signature _____

Surname and given name(s): **Dumitru Turcanu**
 Function: **CFO**

Signature _____

ROCA INDUSTRY HOLDINGROCK1 S.A.
CONDENSED SEPARATE STATEMENT OF CASH FLOWS
AS AT AND FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2026
(all amounts are expressed in 'RON', unless otherwise stated)

	Note	Three month period ended	
		31 March 2026 <i>(unaudited and not reviewed)</i>	31 March 2025 <i>(unaudited and not reviewed)</i>
Result before tax		(1,479,769)	(1,647,134)
Adjustments for:			
Depreciation and amortisation		42,107	61,061
Amortisation of government grants		(1,072)	(705)
Interest income	6	(1,065,249)	(1,095,933)
Interest expense	6	1,243,277	300,848
Unrealized forex		472	(13,769)
Change in operating assets and liabilities,			
Decrease in other receivables		15,939	1,571,238
Increase/(decrease) in trade and other payables		687,526	(1,378,723)
Decrease/(Increase) in prepayments		(3,304)	51,543
Cash flows from operating activities		(560,073)	(2,151,574)
Interest paid		(2,433)	-
Net cash used in operating activities		(562,506)	(2,151,574)
Cash flows from investing activities			
Payments for acquisition of property, plant and equipment		-	(102,053)
Payments for intangible assets		(103,620)	704
Receipt of government grants		-	7,813
Dividends cashed		500,000	1,500,000
Interest received		354,450	129,009
Net cash generated from investing activities		750,830	1,535,473
Cash flows from financing activities			
Loans received from related parties		(140,768)	-
Repayments of lease liabilities		(38,214)	(62,020)
Net cash used in financing activities		(178,982)	(62,020)
Net increase/(decrease) in cash and cash equivalents		9,342	(678,121)
Cash and cash equivalents at the beginning of the period	10	219,559	1,220,742
Cash and cash equivalents at end of period	10	228,901	542,621

These condensed separate interim financial statements were approved and signed today, 28 May 2026.

Approved,

Surname and given name(s): **Ioan-Adrian Bindea**
Function: **CEO**

Signature _____

Surname and given name(s): **Dumitru Turcanu**
Function: **CFO**

Signature _____

ROCA INDUSTRY HOLDINGROCK1 S.A.
NOTES TO THE CONDENSED SEPARATE INTERIM FINANCIAL STATEMENTS
AS AT AND FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2026

(all amounts are expressed in 'RON', unless otherwise stated)

1. GENERAL INFORMATION

Roca Industry Holdingrock1 S.A. (the "Company", the "Parent-Company" or "Roca Industry") is a Romanian company, established in September 2021, the registered office being at 4 Gara Herastrau Street, building A, floor 3, district 2, Bucharest, Postal Code 020334. The Company is registered with the Trade Register under number J2021016918408 and has Unique Registration Code (CUI) 44987869.

Roca Industry operates and implements its business strategy through its subsidiaries (together referred to as the "Group"). Information on the Company's subsidiaries is provided in *Note 8 - Investment in subsidiaries*. Roca Industry is listed on the main regulated market of the Bucharest Stock Exchange (BVB).

The Company's subsidiaries activate in the field of construction materials, i.e. in the production of fiberglass and fiberglass reinforcement (BICO Group), the production of varnishes, paints, and decorative plasters (EVOLOR), the production of doors for residential buildings (VELTADOORS), the production of edged panels and fencing mesh (DIAL) and the production of electric cables (ELECTROPLAST).

As of March 31st, 2026, the Company prepared condensed separate interim financial statements which are available on the Company's website: www.rocaindustry.ro.

2. MATERIAL ACCOUNTING POLICIES

2.1 Basis of preparation

These condensed separate interim financial statements ("interim financial statements") have been prepared in accordance with the IAS 34 Interim Financial Reporting, as adopted by the European Union.

The condensed separate interim financial statements do not include all the information and disclosures required for a complete set of financial statements prepared in accordance with International Financial Reporting Standards ("IFRS") as endorsed by the European Union ("IFRS-EU") and these should be read together with the Company's annual separate financial statements as at 31 December 2025. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Company's financial position and performance since the last annual separate financial statements as at and for the year ended 31 December 2025.

The annual separate financial statements as at and for the year ended 31 December 2025 have been prepared in accordance with the Ministry of Public Finance Order no. 2844/2016 for the approval of the Accounting Regulations in accordance with International Financial Reporting Standards ("OMFP no. 2844/2016"). In acceptance of OMFP no. 2844/2016, International Financial Reporting Standards are standards adopted under the procedure provided by the European Commission Regulation no. 1606/2002 of the European Parliament and of the Council of 19 July 2002 regarding the application of the International Accounting Standards.

The Company has prepared the financial statements on the basis that it will continue to operate as a going concern. The Company's management considers that there are no material uncertainties that may cast significant doubt over this assumption. They have formed a judgement that there is a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, and not less than 12 months from the end of the reporting period.

These condensed separate interim financial statements have been prepared for submission to the Bucharest Stock Exchange. These condensed separate interim financial statements were authorized for issue by the Board of Directors on 28 May 2026.

The accounting policies adopted in the preparation of the condensed separate interim financial statements are consistent with those followed in the preparation of the Company's annual separate financial statements for the year ended 31 December 2025, except for the adoption of new standards effective as of 1 January 2026. The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

These condensed separate interim financial statements are presented in RON.

ROCA INDUSTRY HOLDINGROCK1 S.A.
NOTES TO THE CONDENSED SEPARATE INTERIM FINANCIAL STATEMENTS
AS AT AND FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2026

(all amounts are expressed in 'RON', unless otherwise stated)

2. MATERIAL ACCOUNTING POLICIES (continued)

2.2 New and amended standards adopted by the Company

Initial application of new amendments to existing standards which are effective for the current reporting period

The Company applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after 1 January 2026 (unless otherwise stated). The Company has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7)

The amendments clarify the requirements for the timing of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system, clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion. In addition, new disclosures requirements have been added for certain instruments with contractual terms that can change cash flows and for equity instruments designated at Fair Value through Other Comprehensive Income (FVOCI).

Contracts Referencing Nature-dependent Electricity - Amendments to IFRS 9 and IFRS 7

Issued on 18 December 2024 and effective from 1 January 2026: the IASB has issued amendments to help companies better report the financial effects of nature-dependent electricity contracts, which are often structured as power purchase agreements (PPAs). Current accounting requirements may not adequately capture how these contracts affect a company's performance. To allow companies to better reflect these contracts in the financial statements, the IASB has made targeted amendments to IFRS 9, Financial Instruments, and IFRS 7, Financial Instruments: Disclosures. The amendments include: (a) clarifying the application of the 'own-use' requirements; (b) relaxing certain hedge accounting requirements if these contracts are used as hedging instruments; and (c) adding new disclosure requirements to enable investors to understand the effect of these contracts on financial performance and cash flows. The Company does not hold such contracts as of the date of these financial statements.

Annual Improvements to IFRS Standards – volume 11

Annual Improvements to IFRS Accounting Standards issued on 18 July 2024 and applicable for annual reporting periods beginning on or after 1 January 2026 relate to IFRS 1 (hedge accounting by first time adopter), IAS 7 (cost method), IFRS 7 (determination of gain or loss on derecognition, updated implementation guidance for credit risk disclosures), IFRS 9 (derecognition of lease liabilities) and IFRS 10 (determination of de facto agent). The amendments did not have a material impact on the Company's separate interim financial statements

The amendments did not have a material impact on the Company's financial statements.

2.3 Standards and amendments to the existing standards issued by IASB and adopted by the EU but not yet effective

The following amended standards are effective for annual periods beginning after 1 January 2027 and earlier application is permitted:

- IFRS 18 Presentation and Disclosure in Financial Statements - *effective for annual reporting periods beginning on or after 1 January 2027;*
- IFRS 19 Subsidiaries without Public Accountability: Disclosures - *effective for annual reporting periods beginning on or after 1 January 2027;*
- Amendments to IFRS 19 Subsidiaries without public accountability: Disclosures - *effective from 1 January 2027;*
- Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates: Translation to a Hyperinflationary Presentation Currency - *effective from 1 January 2027.*

The Company has not early adopted any of these standards/amendments and does not expect that they will have a significant impact on the separate financial statements of the Company when they become effective, except for IFRS 18 for which the impact is currently being assessed.

ROCA INDUSTRY HOLDINGROCK1 S.A.
NOTES TO THE CONDENSED SEPARATE INTERIM FINANCIAL STATEMENTS
AS AT AND FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2026

(all amounts are expressed in 'RON', unless otherwise stated)

3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

In preparing these condensed separate interim financial statements, the Company's management has made some judgments and estimates about the future that affect the application of accounting policies, as well as the reported value of assets and liabilities, income and expenses. Actual results may differ from estimated values.

The significant judgements made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those described in the last annual financial statements.

4. EMPLOYEE BENEFIT EXPENSES

	31 March 2026 <i>(unaudited and not reviewed)</i>	31 March 2025 <i>(unaudited and not reviewed)</i>
Wages and salaries	(656,658)	(1,016,487)
Social security contributions	(15,846)	(24,024)
Total	(672,504)	(1,040,511)

5. OTHER OPERATING EXPENSES

	31 March 2026 <i>(unaudited and not reviewed)</i>	31 March 2025 <i>(unaudited and not reviewed)</i>
Consulting fees	(125,469)	(273,408)
Audit fees	(163,975)	(412,181)
Rent	(76,553)	(112,136)
Expenses with third parties services	(76,186)	(72,543)
Capital market services	(46,051)	(110,000)
Marketing expenses	(30,841)	(61,731)
Insurance policy expenses	(10,438)	(12,832)
Tax expenses	(8,641)	(11,432)
Transportation costs	(5,051)	(65,376)
Expense with energy and water	(4,998)	(14,428)
Repairs and maintenance costs	(1,938)	(1,150)
Human resources consultancy	-	(53,990)
Legal consultancy	-	(46,063)
Other expenses	(21,287)	(29,894)
Total	(571,428)	(1,277,164)

6. FINANCE INCOME AND FINANCE COSTS

	31 March 2026 <i>(unaudited and not reviewed)</i>	31 March 2025 <i>(unaudited and not reviewed)</i>
Finance costs		
Interest on loans received	(1,240,844)	(295,143)
Interest on lease liabilities	(2,433)	(5,705)
Bank commissions	(862)	(1,107)
Net foreign exchange gains/(losses)	(2,900)	(10,348)
	(1,247,039)	(312,303)
Finance income		
Interest income	1,065,249	1,095,933
	1,065,249	1,095,933

ROCA INDUSTRY HOLDINGROCK1 S.A.
NOTES TO THE CONDENSED SEPARATE INTERIM FINANCIAL STATEMENTS
AS AT AND FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2026

(all amounts are expressed in 'RON', unless otherwise stated)

7. INCOME TAX

	31 March 2026 <i>(unaudited and not reviewed)</i>	31 March 2025 <i>(unaudited and not reviewed)</i>
Current tax	-	-
Deferred tax (see note 14)	(2,555)	7,879
Income tax (expense)/benefit	(2,555)	7,879

8. INVESTMENT IN SUBSIDIARIES

Subsidiaries

The Company's subsidiaries are as follows:

Name of subsidiary	Principal activities	Place of incorporation	Ownership held by the Company	
			31.03.2026 <i>(unaudited and not reviewed)</i>	31.12.2025 <i>(audited)</i>
EVOLOR SA	Varnishes, paints and decorative plasters	Romania	99.9916%	99.9916%
ELECTROPLAST SA	Copper and aluminum electric cables	Romania	99.999975%	99.999975%
BICO INDUSTRIES SA	Fiberglass and fiberglass reinforcement	Romania	60%	60%
VELTADOORS SA	Doors for residential buildings	Romania	99.9889%	99.9889%
DIAL SA	Edged panels and fencing mesh	Romania	99.99986%	99.99986%

In September 2024, respectively June 2025, the Board of Directors of ROCA Industry approved the change in legal form from a limited liability company (SRL) to a joint-stock company (SA) for three of its subsidiaries – Evolor, Dial, and Veltadoors. The decision was made to improve corporate governance practices both at the parent company level and across the portfolio entities, by adopting a management structure aligned with best practice standards, aiming to optimize the decision-making process.

The legal transformations were completed in June 2025, in accordance with the provisions of Article 10, paragraph (1) of Law no. 31/1990, which stipulates that a joint-stock company must have a minimum share capital of 90,000 RON and at least two shareholders. To meet this legal requirement, Fortalis Holding SA (former Roca Investments SA), the majority shareholder of ROCA Industry, acquired one share in each of the three companies concerned.

In the case of Veltadoors, in order to meet the minimum share capital requirement, ROCA Industry approved the partial conversion of a loan granted to the company into shares, amounting to 87,680 RON, based on a loan agreement and Addendum No. 2, signed on June 4, 2025.

The tables below provide summarized financial information about investments held in subsidiaries:

Name of subsidiary	Carrying value of investment		
	Gross value	Value adjustments	Net value
EVOLOR SA	1,000,100	-	1,000,100
ELECTROPLAST SA	45,750,989	-	45,750,989
BICO INDUSTRIES SA	71,022,300	(5,531,620)	65,490,680
DIAL SA	7,000,100	(2,269,317)	4,730,783
VELTADOORS SA	103,683,376	(3,889,000)	99,794,376
Total	228,456,865	(11,689,937)	216,766,928

ROCA INDUSTRY HOLDINGROCK1 S.A.
NOTES TO THE CONDENSED SEPARATE INTERIM FINANCIAL STATEMENTS
AS AT AND FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2026

(all amounts are expressed in 'RON', unless otherwise stated)

8. INVESTMENT IN SUBSIDIARIES (continued)

As at 31 December 2025 <i>(audited)</i>	Carrying value of investment			
	Name of subsidiary	Gross value	Value adjustments	Net value
	EVOLOR SA	1,000,100	-	1,000,100
	ELECTROPLAST SA	45,750,989	-	45,750,989
	BICO INDUSTRIES SA	71,022,300	(5,531,620)	65,490,680
	DIAL SA	7,000,100	(2,269,317)	4,730,783
	VELTADOORS SA	103,683,376	(3,889,000)	99,794,376
	Total	228,456,865	(11,689,937)	216,766,928

At the end of each fiscal year, the Company's management evaluates indicators that an investment in a subsidiary may be impaired. Where such an indication exists, the recoverable amount of the investment is estimated.

For the three-month period ended March 31, 2026, the company did not reassess the recoverability of the net carrying value of its investments. The assessment will be carried out following the close of the financial year ending December 31, 2026. Thus, at the date of preparation of the simplified individual financial statements, the information from the valuation report prepared by an external valuator is available to support the determination of the recoverable amount as at December 31, 2025.

The recoverable amount of each investment was determined on the basis of valuation reports prepared by an external independent specialist (ANEVAR valuator – Veridio SRL) and adjusted by management where appropriate, to reflect subsequent actual information relating to the key assumptions used.. The recoverable amount was determined as the value in use using DCF models and considering the net debt of the subsidiary. Where recoverable amount was below cost, an impairment loss has been recognised in profit or loss.

The Company reassessed the recoverable amount of its investments as of December 31, 2025, and recorded impairments amounting to RON 11,689,937 for investments in its subsidiaries Bico Industries SA, Dial SA and VeltaDoors SA, as per the details below:

Investment	Cost	Recoverable amount	(Shortfall) / headroom	Impairment	Net value
Bico Industries (60%)	71,022,300	65,490,680	(5,531,620)	(5,531,620)	65,490,680
Evolor	1,000,100	46,985,000	45,984,900	—	1,000,100
VeltaDoors	103,683,376	99,794,376	(3,889,000)	(3,889,000)	99,794,376
Dial	7,000,100	4,730,783	(2,269,317)	(2,269,317)	4,730,783
Electroplast	45,750,989	103,945,000	58,194,011	—	45,750,989
Total	228,456,865	320,945,839	92,488,974	(11,689,937)	216,766,928

Key assumptions used in the value-in-use calculation

Events and circumstances that led to the impairment charges

The impairment loss of RON 5,531,620 in respect of Bico Industries reflects a tightening of fiberglass margins in the regional market and a downward revision of medium-term volume growth relative to the 2024 business plan considering IAS 36 requirement of excluding future investments planned. The impairment loss of RON 3,889,000 in respect of VeltaDoors reflects management's updated analysis of the integration trajectory post-merger, including revisions to expected synergies and the competitive pressure on residential-doors pricing. The impairment loss of RON 2,269,317 in respect of Dial reflects continued subdued demand in edged-panels and fencing-mesh and a reduction in the value in use, mainly due to negative working capital estimated in the model and moderate increases in forecasted and projected sales. For each of Bico, VeltaDoors and Dial the estimated recoverable amount at 31 December 2025 was below cost and impairment losses have been recorded. For Evolor and Electroplast the value in use materially exceeds cost and no impairment loss has been recognised (see sensitivity analysis below).

ROCA INDUSTRY HOLDINGROCK1 S.A.
NOTES TO THE CONDENSED SEPARATE INTERIM FINANCIAL STATEMENTS
AS AT AND FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2026

(all amounts are expressed in 'RON', unless otherwise stated)

8. INVESTMENT IN SUBSIDIARIES (continued)

Forecast horizon

The impairment tests were performed based on value-in-use calculations using discounted cash flow (DCF) models prepared at the level of each cash-generating unit. The models are based on financial projections approved by management, covering an explicit forecast period of five years (2026–2030), derived from the Group’s business plans and historical performance, and considering market and industry-specific assumptions.

Future cash flows were estimated based on projected revenues, EBITDA margins and working capital requirements, and reflect management’s expectations regarding the evolution of the businesses. A terminal value was determined using a long-term growth rate reflecting expected long-term market conditions. The projected cash flows were discounted using a pre-tax discount rate (WACC), which reflects current market assessments of the time value of money and the risks specific to each cash-generating unit.

The recoverable amount of each investment was determined by comparing the present value of future cash flows with the carrying amount of the respective investment, in accordance with IAS 36.

Budgeted EBITDA was estimated taking into account past experience and forecasted growth. Revenue growth was projected taking into account the average growth levels experienced over the past years and the estimated activity levels and price growth for the next five years.

The terminal value is an estimate of the present value of the cash flows in the terminal period, as at the end of the forecast period, based on the final cash flow in the forecast period, plus the terminal growth rate.

The following table sets out the key assumptions used in the VIU calculation for each investment (discount rates are post-tax; long-term growth rates apply to extrapolation beyond the explicit forecast horizon):

Investment	Post-tax WACC	LT growth rate	Average EBITDA
Bico	12.73%	2.80%	11%
Evolor	13.18%	3.00%	16%
VeltaDoors	15.36%	2.80%	20%
Dial	13.02%	2.80%	11%
Electroplast	14.11%	3.00%	9%

Sensitivity of the recoverable amount to changes in key assumptions

In accordance with IAS 36, management has performed a sensitivity analysis on the value in use calculations to assess whether reasonably possible changes in the key assumptions would cause the carrying amount of any investment to exceed its recoverable amount. The sensitivity analysis was performed by independently flexing each of the key assumptions whilst keeping all other assumptions constant.

The headroom (i.e. the amount by which the recoverable amount exceeds the carrying amount of the investment) and the change required in each of the principal key assumptions to reduce the recoverable amount to the carrying amount of each investment is disclosed in the table below:

Investment	Headroom (RON '000)	Discount rate increase eliminating headroom (pp)	Average EBITDA margin reduction eliminating headroom (pp)	LT growth reduction eliminating headroom (pp)
Evolor SA	45,985	>+2.0 pp	-24.0 pp	>-2.0 pp
Electroplast SA	58,194	>+2.0 pp	-36.0 pp	>-2.0 pp

ROCA INDUSTRY HOLDINGROCK1 S.A.
NOTES TO THE CONDENSED SEPARATE INTERIM FINANCIAL STATEMENTS
AS AT AND FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2026

(all amounts are expressed in 'RON', unless otherwise stated)

8. INVESTMENT IN SUBSIDIARIES (continued)

Breakeven column shows the change in the single assumption in isolation that would reduce the recoverable amount to the carrying amount.

Based on the sensitivity analysis performed, management has concluded that, for the Evolor and Electroplast investments, no reasonably possible change in any of the key assumptions, considered individually, would cause the carrying amount of the investment to exceed its recoverable amount as at 31 December 2025.

Sources of estimation uncertainty

The determination of the recoverable amount of investments involves significant judgement and the use of estimates regarding future market conditions, the achievement of management's strategic plans, the realisation of planned synergies and capacity expansions, the evolution of raw-material and energy prices, foreign-exchange rates, the trajectory of Romanian inflation, and the appropriate discount rates. The most sensitive key variables used in the impairment tests are the average EBITDA rates and the discount rates.

Parent company

The immediate and ultimate holding company of the Company is FORTALIS HOLDING SA (former SOCIETATEA DE INVESTITII ALTERNATIVE CU CAPITAL PRIVAT ROCA INVESTMENTS S.A (Roca Investments S.A.) which owns 66.04% (2025: 66.04%) of its ordinary shares is based in Romania.

9. OTHER FINANCIAL ASSETS

	31 March 2026	31 December 2025
	<i>(unaudited and not reviewed)</i>	<i>(audited)</i>
Other current financial assets		
Loans granted to related parties	10,478,304	10,477,800
Interest receivables on loans to related parties	2,150,261	1,990,070
Dividends to be received	1,632,674	2,132,674
Income tax receivable	14,522	14,522
Advances paid	2,038	1,138
Other receivables	15,436	32,275
	14,293,235	14,648,479
Other non-current financial assets		
Loans granted to related parties	58,800,312	58,798,626
Interest receivables on loans to related parties	12,361,144	11,809,960
	71,161,456	70,608,586

ROCA INDUSTRY HOLDINGROCK1 S.A.
NOTES TO THE CONDENSED SEPARATE INTERIM FINANCIAL STATEMENTS
AS AT AND FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2026
(all amounts are expressed in 'RON', unless otherwise stated)

9. OTHER FINANCIAL ASSETS (continued)

Loans granted to subsidiaries as at 31 March 2026

Subsidiary	Type of loan	Interest rate	Maturity	31-Mar-26 <i>(unaudited and not reviewed)</i>		Total amount to be recovered, out of which:	Current	Non-current
				Loan granted	Interest To be received			
EVOLOR	Loan granted to subsidiaries	6%	25-Nov-27	24,000,000	4,621,128	28,621,128	-	28,621,128
EVOLOR	Loan granted to subsidiaries	1M ROBOR +2.5%	18-Nov-27	4,099,691	1,461,645	5,561,336	-	5,561,336
VELTADOORS	Loan granted to subsidiaries	6%	16-May-27	6,628,440	1,567,479	8,195,919	8,195,919	-
VELTADOORS	Loan granted to subsidiaries	1M EURIBOR + 3%	27-Sep-26	1,937,544	155,969	2,093,513	2,093,513	-
VELTADOORS	Loan granted to subsidiaries	1M EURIBOR + 3%	16-Dec-27	1,784,580	350,147	2,134,727	-	2,134,727
VELTADOORS	Loan granted to subsidiaries	1M ROBOR + 2%	27-Jul-26	1,912,319	426,814	2,339,133	2,339,133	-
DIAL	Loan granted to subsidiaries	6%	19-Sep-27	17,426,274	4,260,342	21,686,616	-	21,686,616
DIAL	Loan granted to subsidiaries	1M EURIBOR + 3.3%	29-Aug-27	4,069,080	825,894	4,894,974	-	4,894,974
ELECTROPLAST	Loan granted to subsidiaries	NBR reference interest rate	31-Dec-27	3,059,280	-	3,059,280	-	3,059,280
ELECTROPLAST	Loan granted to subsidiaries	6%	31-Dec-27	1,306,328	218,810	1,525,138	-	1,525,138
ELECTROPLAST	Loan granted to subsidiaries	1M ROBOR + 3%	31-Dec-27	1,019,760	255,301	1,275,061	-	1,275,061
ELECTROPLAST	Loan granted to subsidiaries	NBR reference interest rate	31-Dec-27	678,440	122,507	800,947	-	800,947
ELECTROPLAST	Loan granted to subsidiaries	NBR reference interest rate	31-Dec-27	1,356,880	245,369	1,602,249	-	1,602,249
TOTAL				69,278,616	14,511,405	83,790,021	12,628,565	71,161,456

ROCA INDUSTRY HOLDINGROCK1 S.A.
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9. OTHER FINANCIAL ASSETS (continued)

Loans granted to subsidiaries as at 31 December 2025

Subsidiary	Type of loan	Interest rate	Maturity	31-Dec-25 <i>(audited)</i>		Total amount to be recovered, out of which:	Current	Non-current
				Loan granted	Interest To be received			
EVOLOR	Loan granted to subsidiaries	6%	25-Nov-27	24,000,000	4,492,000	28,492,000	-	28,492,000
EVOLOR	Loan granted to subsidiaries	1M ROBOR +2.5%	18-Nov-27	4,099,691	1,380,289	5,479,980	-	5,479,980
VELTADOORS	Loan granted to subsidiaries	6%	16-May-26	6,628,050	1,468,113	8,096,163	8,096,163	-
VELTADOORS	Loan granted to subsidiaries	1M EURIBOR + 3%	27-Sep-26	1,937,430	131,951	2,069,381	2,069,381	-
VELTADOORS	Loan granted to subsidiaries	1M EURIBOR + 3%	16-Dec-27	1,784,475	328,004	2,112,479	-	2,112,479
VELTADOORS	Loan granted to subsidiaries	1M ROBOR + 2%	27-Jul-26	1,912,320	390,006	2,302,326	2,302,326	-
DIAL	Loan granted to subsidiaries	6%	19-Sep-27	17,425,248	4,004,317	21,429,565	-	21,429,565
DIAL	Loan granted to subsidiaries	1M EURIBOR + 3.3%	29-Aug-27	4,068,840	772,363	4,841,203	-	4,841,203
ELECTROPLAST	Loan granted to subsidiaries	NBR reference interest rate	31-Dec-27	3,059,100	-	3,059,100	-	3,059,100
ELECTROPLAST	Loan granted to subsidiaries	6%	31-Dec-27	1,306,252	362,969	1,669,221	-	1,669,221
ELECTROPLAST	Loan granted to subsidiaries	1M ROBOR + 3%	31-Dec-27	1,019,700	229,980	1,249,680	-	1,249,680
ELECTROPLAST	Loan granted to subsidiaries	NBR reference interest rate	31-Dec-27	678,440	84,493	762,933	-	762,933
ELECTROPLAST	Loan granted to subsidiaries	NBR reference interest rate	31-Dec-27	1,356,880	155,545	1,512,425	-	1,512,425
TOTAL				69,276,426	13,800,030	83,076,456	12,467,870	70,608,586

On 10 September 2025, by the resolution of the Board of Directors (BoD), the maturity of the following loan was extended by an additional period of 1 year:

- The loan granted by the Company, as lender, on 27 September 2024, to VeltaDoors (former Eco Euro Doors), as borrower, in the amount of 380,000 EUR, with a maturity date extended to September 27, 2026;

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10. CASH AND CASH EQUIVALENTS

	31 March 2026 <i>(unaudited and not reviewed)</i>	31 December 2025 <i>(audited)</i>
Cash at bank and in hand	228,901	219,559
	228,901	219,559

11. SHARE CAPITAL

	31 March 2026 <i>(unaudited and not reviewed)</i>		31 December 2025 <i>(audited)</i>	
<i>Share capital</i>	Nr. of shares	RON	No. of shares	RON
Authorized ordinary shares	248,672,220	248,672,220	248,672,220	248,672,220

The paid-in subscribed capital as at March 31, 2026, respectively December 31, 2025, consists of: RON 121.3 million, representing the paid-in subscribed capital, RON 71 million, representing the contribution in kind of 60% of the shares of Bico Industries SA. and RON 56.4 million, representing the contribution in kind of 99.999975% of the shares of Electroplast SA.

As of the date of preparation of these separate financial statements prepared for the three month period ended as at March 31, 2026, the shareholder structure is as follows:

	Balance as at 31 March 2026 <i>(unaudited and not reviewed)</i>		
Shareholders' structure:	No of shares	Amount in RON	% in total
Fortalis Holding SA (former Roca Investments SA)	164,223,340	164,223,340	66.04%
Other shareholders	84,448,880	84,448,880	33.96%
Total	248,672,220	248,672,220	100.00%

	Balance as at 31 December 2025 <i>(audited)</i>		
Shareholders' structure:	No of shares	Amount in RON	% in total
Roca Investments	164,223,340	164,223,340	66.04%
Other shareholders	84,448,880	84,448,880	33.96%
Total	248,672,220	248,672,220	100.00%

12. BORROWINGS

	31 March 2026 <i>(unaudited and not reviewed)</i>	31 December 2025 <i>(audited)</i>
Loans from related parties	46,491,060	46,358,400
Interest payable to related parties	4,786,153	3,815,497
	51,277,213	50,173,897
- Non-current	24,052,641	23,081,315
- Current	27,224,572	27,092,582

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The Company has no bank loans. The loans have been granted by the main shareholder, without guarantees.

Loans as at 31 March 2026 are presented below:

Counterparty	Interest rate	Maturity	Total debt, out of which	Current	Non-current
Fortalis Holding	EURIBOR 1M + 3,2%	3-Apr-28	5,098,800	-	5,098,800
Fortalis Holding	EURIBOR 1M + 3.2%	31-Iul-26	1,000,000	1,000,000	-
Fortalis Holding	EURIBOR 1M + 3.2%	12-Apr-28	8,499,700	-	8,499,700
Fortalis Holding	10.97%	31-Dec-26	25,494,000	25,494,000	-
Fortalis Holding	10.97%	31-Jan-27	150,000	-	150,000
Fortalis Holding	EURIBOR 1M + 3.2%	30-Aug-27	6,118,560	-	6,118,560
Fortalis Holding	Interest payable		4,785,691	600,110	4,185,581
Electroplast	EURIBOR 1M + 3,2%	16-Mar-27	130,000	130,000	-
Electroplast	Interest payable		462	462	-
Total			51,277,213	27,224,572	24,052,641

Loans as at 31 December 2025 are presented below:

Counterparty	Interest rate	Maturity	Total debt, out of which	Current	Non-current
Fortalis Holding	EURIBOR 1M + 3,2%	3-Apr-28	5,098,500	-	5,098,500
Fortalis Holding	EURIBOR 1M + 3.2%	31-Iul-26	1,000,000	1,000,000	-
Fortalis Holding	EURIBOR 1M + 3.2%	12-Apr-28	8,499,200	-	8,499,200
Fortalis Holding	10.97%	31-Dec-26	25,492,500	25,492,500	-
Fortalis Holding	10.97%	31-Jan-27	150,000	-	150,000
Fortalis Holding	EURIBOR 1M + 3.2%	30-Aug-27	6,118,200	-	6,118,200
Fortalis Holding	Interest payable		3,815,497	600,082	3,215,415
Total			50,173,897	27,092,582	23,081,315

13. LEASES

Amounts recognised in the statement of financial position

Right-of-use assets

	Rights of use: Vehicles
Cost	
At 31 December 2024 (audited)	608,341
Additions	403,556
Disposals	(423,688)
At 31 December 2025 (audited)	588,209
Additions	-
Disposals	-
At 31 March 2026 (unaudited and not reviewed)	588,209
Accumulated depreciation	
At 31 December 2024 (audited)	(373,777)
Charge for the year	(174,427)
Eliminated on disposals	165,930
At 31 December 2025 (audited)	(382,274)
Charge for the year	(36,292)
Eliminated on disposals	-
At 31 March 2026 (unaudited and not reviewed)	(418,566)

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Right-of-use assets

	Rights of use: Vehicles
Carrying amount	
At 31 March 2026 <i>(unaudited and not reviewed)</i>	169,643
At 31 December 2025 <i>(audited)</i>	205,935

The average lease term is 4 years (2025: 4 years).

Lease liabilities

	31 March 2026 <i>(unaudited and not reviewed)</i>	31 December 2025 <i>(audited)</i>
Maturity analysis:		
Present value of lease liabilities	184,506	224,390
<i>Out of which:</i>		
not later than 3 months	23,915	40,523
later than 3 months and not later than 1 year	46,623	54,807
later than 1 year and not later than 5 years	113,968	129,060
later than 5 years	-	-
Less: unearned interest	(13,081)	(14,748)
Total	171,425	209,642
<i>Analyzed as follows:</i>		
Non-current	84,370	122,587
Current	87,055	87,055

Amounts recognised in profit and loss

	31 March 2026 <i>(unaudited and not reviewed)</i>	31 December 2025 <i>(audited)</i>
Depreciation expense on right-of-use assets	(36,292)	(174,427)
Interest expense on lease liabilities	(2,433)	(17,129)
Expense relating to variable lease payments	(57,134)	(144,962)
Expense relating to short-term and low value leases	(19,419)	(283,742)

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14. TRADE AND OTHER PAYABLES

	31 March 2026 <i>(unaudited and not reviewed)</i>	31 December 2025 <i>(audited)</i>
Payables to former shareholders of subsidiaries	13,201,466	12,929,831
M&A advisory services	750,000	750,000
Marketing and communication advisory	113,003	72,973
Taxes to state budget	15,691	15,993
Other payables	1,092,859	698,583
	15,173,019	14,467,380

The amounts payable to the shareholders, outstanding at March 31, 2026 and December 31, 2025, represents the amount remaining to be paid to the former Workshop Doors shareholders, following the acquisition of the 30% stake in Workshop Doors. The amount also includes the accrued interest, in accordance with the signed agreement.

On February 8, 2024, ROCA Industry finalized the acquisition of 70% of the share capital of Workshop Doors S.R.L. ("Workshop Doors"), a company active since 2009 on the market of interior doors in the region, with two production units in Reghin and Petelea. Subsequently, on 14 October 2024 the remaining shares of Workshop Doors SRL were purchased by Roca Industry. The total purchase price of WorkShop Doors SRL was RON 67.5 million.

The remainder of the purchase price, EUR 2,500,000, will be paid in 2026.

15. RELATED PARTIES

Parent entity:

The Company is controlled by:

Name	Type	Place of incorporation	Ownership interest	
			31 March 2026 <i>(unaudited and not reviewed)</i>	31 December 2025 <i>(audited)</i>
Fortalis Holding S.A.	Immediate parent entity	România	66.04%	66.04%

Subsidiaries:

Interests in subsidiaries are set out in *note 8 – Investments in subsidiaries*.

Key management personnel compensation:

	31 March 2026 <i>(unaudited and not reviewed)</i>	31 March 2025 <i>(unaudited and not reviewed)</i>
Short-term employee benefits	(321,743)	790,050

No other types of compensation are granted to key management personnel.

All loans granted to and received from related parties are unsecured and will be settled in cash. No guarantees have been given or received in respect of any intercompany loan. Interest rates and maturities on loans to subsidiaries are set out in *Note 9 – Other financial assets*; interest rates and maturities on loans received from the parent entity are set out in *Note 12 - Borrowings*.

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15. RELATED PARTIES (continued)

Loans to/from related parties

Loans from related parties

	31 March 2026 <i>(unaudited and not reviewed)</i>	31 December 2025 <i>(audited)</i>
Beginning of the period	46,358,400	20,234,845
Loans received	130,000	25,565,500
Foreign exchange gain	2,660	558,055
Loan repayments made	-	-
Balance as at	46,491,060	46,358,400

Interest payable

	31 March 2026 <i>(unaudited and not reviewed)</i>	31 December 2025 <i>(audited)</i>
Beginning of the period	3,815,497	2,099,707
Interest charged	970,076	1,656,912
Foreign exchange gain	580	58,878
Interest paid	-	-
Balance as at	4,786,153	3,815,497

Loans to related parties

	31 March 2026 <i>(unaudited and not reviewed)</i>	31 December 2025 <i>(audited)</i>
Beginning of the period	69,276,426	69,455,740
Payments made for loans granted	-	-
Payments received for loans granted	-	-
conversion for increase of share capital of subsidiary	-	(1,087,680)
Foreign exchange gain	2,190	908,366
End of period	69,278,616	69,276,426

Interest Receivables

	31 March 2026 <i>(unaudited and not reviewed)</i>	31 December 2025 <i>(audited)</i>
Beginning of the period	13,800,030	11,220,313
Interest income	1,065,249	4,427,506
Interest expense	(354,450)	(2,009,515)
Foreign exchange gain	576	161,726
End of period	14,511,405	13,800,030

No interest was paid in cash to the parent in Q1 2026 or 2025; amounts have been accrued. No loan repayments were received from subsidiaries in 2026. Interest rates and maturities are set out in *Notes 9 – Other financial assets* and *12 - Borrowings*.

Other balances with related parties

	31 March 2026 <i>(unaudited and not reviewed)</i>	31 December 2025 <i>(audited)</i>
Dividends receivables	1,632,674	2,132,674

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16. FINANCIAL RISK MANAGEMENT

General risk management framework

The Company's Board of Directors has overall responsibility for establishing and overseeing the risk management framework. The Company's risk management policies are defined in such a way as to ensure the identification and analysis of the risks faced by the Company, the establishment of appropriate limits and controls, and the monitoring of risks and compliance with established limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and in the Company's activities.

The board provides written principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity.

Financial instruments by category

Assets	31 March 2026 <i>(unaudited and not reviewed)</i>	31 December 2025 <i>(audited)</i>
	<i>RON</i>	<i>RON</i>
Other non-current financial assets	71,161,456	70,608,586
Other current financial assets	14,293,235	14,648,479
Cash and cash equivalents	228,901	219,559
	85,683,592	85,476,624
	31 March 2026 <i>(unaudited and not reviewed)</i>	31 December 2025 <i>(audited)</i>
	<i>RON</i>	<i>RON</i>
Liabilities		
Borrowings	51,277,213	50,173,897
Trade and other payables	15,173,019	14,467,380
Lease liabilities	171,425	209,642
	66,621,657	64,850,919

All financial assets and liabilities are measured at amortized cost. Their carrying values approximates their fair values.

The fair value of variable interest rate loan has been approximated by their net carrying amount as the impact of credit risk is already reflected. Management considers that for fixed rate loans the impact is immaterial.

17. COMMITMENTS AND CONTINGENCIES

Taxation

All amounts owed to the State for taxes have been paid or recorded at the balance sheet date. The tax system in Romania is undergoing consolidation and harmonization with European legislation, and there can be different interpretations by the tax authorities in connection with tax law that may give rise to additional taxes and penalties. In cases when the state authorities identify non-compliances with or violations of the Romanian laws, the following may occur: seizure of the amounts concerned, imposing additional tax liabilities, fines, penalties for delays (applied to the remaining amounts payable). Therefore, tax sanctions arising from violations of the law can lead to significant amounts payable to the State.

The Company consider that it has paid all fees, taxes, penalties and penalty interests on time and in full, to the extent it was applicable.

In Romania, tax periods are open for audits for a period of 5 years.

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Litigations

Roca Industry has no pending litigations.

Environmental related matters

The Company has not recorded any liabilities as at 31 March 2026 and 31 December 2025 for any anticipated costs, including legal fees and consulting fees or costs for design and implementation of remediation plans, related to environmental matters. The management of the Company does not consider that there are significant costs associated with environmental matters related to its business activities.

Guarantees

On October 25, 2024, Roca Industry issued a corporate guarantee to First Bank for the credit facilities received by its subsidiary Workshop Doors SRL in the amount of RON 21,400,000.

As at December 31, 2023, the Company issued a corporate guarantee in favour of First Bank for the loan granted to its subsidiary, Bico Industries, in the amount of RON 1,280,000.

18. EVENTS AFTER THE REPORTING PERIOD

APPOINTMENT OF MANAGING DIRECTOR

At the Board of Directors meeting held on January 22, 2025, Mr. Ioan-Adrian Bindea resigned from his position as General Manager of the Company and the Board of Directors appointed Ms. Camelia Ene as General Manager of ROCA Industry. Her mandate is granted for a period of 3 (three) years, starting from 22.01.2025 and until 22.01.2028.

LOAN RECEIVED FROM ELECTROPLAST

On April 24, 2026, the Company entered into a loan agreement with its subsidiary, Electroplast SA, as borrower, for the amount of RON 130,000. The loan bears interest at a variable rate, calculated as 3% plus the one-month ROBOR rate (ROBOR 1M), and is repayable in full at maturity, namely on October 24, 2026. The Company's management considers that this financing covers the short-term liquidity needs and does not have a significant adverse impact on the financial position of the Company.

EXTENSION OF VELTADOORS LOAN MATURITY DATE

By the decision of the Board of Directors dated 18 May 2026, the maturity of the loan amounting to EUR 1,300,000, granted by the Company to VeltaDoors (formerly Eco Euro Doors) on 13 May 2022, has been extended by 1 year, until 16 May 2027.

These condensed separate financial statements were approved and signed today, 28 May 2026.

Prepared by,

Name and surname:
Ioan-Adrian Bindea
Status: CEO

Name and surname: **Dumitru Turcanu**
Status: CFO

Signature _____

Signature _____