

FINANCIAL REPORT FOR Q3 2026

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	Financial report for Q3 2026
For financial period	01.01.2026 – 30.09.2026
Date of publication of the report	23.11.2026

ISSUER INFORMATION

Name	ROCA INDUSTRY HOLDINGROCK1 S.A.
Tax Code	RO 44987869
Trade Register Registration Number	J202101691840
Registered office	89-97 Grigore Alexandrescu str., Building A, East Wing, 7rd floor, District 1, 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 30 September 2026 presented in the following pages are **unaudited**

Disclaimer: The financial figures presented in the descriptive part of the report, expressed in mn 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,

We are approaching the end of a record year for ROCA Industry. At the end of September, we are reporting the highest turnover and the highest EBITDA since the Group was founded. Despite the negative impact of foreign exchange differences, we have solid grounds to expect that we will also close the year with our best net result to date. As a result, in the first nine months of 2026, compared with the same period of 2025, **revenue grew by approximately 25% and EBITDA by approximately 58%**. Moreover, **we turned a loss of RON 6.1 million into a consolidated net profit of RON 8.6 million**.

This year has been particularly challenging for all of us. I will not list again the regional, national and sector-specific crises and challenges we have faced. It is precisely this context that makes this year's results a source of satisfaction and of gratitude to all our colleagues across the holding.

However, the figures only show the final picture, not the whole story. Behind them lie dozens of projects, hundreds of concrete actions, strategies, and tactical decisions. They come from new sales channels, new customers and new products, from operational efficiencies and investments. Above all, they reflect the work of more than 1,000 colleagues across the 11 factories of our holding.

In the holding's first years, we focused on the transformation process. We placed emphasis on commercial strategies, on investments in expanding and streamlining operations, and on developing the capabilities of our finance departments. All of this required significant costs and considerable effort from the team. Today we are beginning to reap the rewards: this year's results are, in fact, the results of that transformation process.

Last year I wrote that ROCA Industry was entering a new stage, focused on results and profitability, with the ultimate goal of distributing dividends to shareholders. One year on, I can confirm that we remain on this trajectory: we are recovering historical losses and building distributable profits. Two of our subsidiaries will be in a position to distribute dividends to ROC1 as early as 2027, which lays the groundwork for Roca Industry to also have distributable profit in 2028.

In closing, I would like to address two recent events of particular relevance to the holding.

The first is the dispute with the Dudea family regarding the Workshop Doors acquisition, an unfortunate situation that developed in a direction neither party wanted. Fortunately, it has been resolved. The parties signed an addendum settling all disputed matters. They also withdrew all lawsuits, enforcement proceedings and garnishments, and the relationship has returned to normal.

The second is the convening of the General Shareholders' Meeting to approve the sale of a minority stake of approximately 20% of Electroplast, at a valuation of at least EUR 19 mn. The context of this transaction is worth recalling. Electroplast was acquired in June 2023 for a value of approximately EUR 9 mn. This transaction, which we are submitting for approval, therefore generates a gain of approximately 120% and confirms the Roca Industry model and the value we create.

Respectfully,

Ioan-Adrian Bindea
Chief Executive Officer

EXECUTIVE SUMMARY

The directors' report prepared for the first nine months of 2026 by ROCA Industry Holdingrock1 S.A. ("**ROCA Industry", "ROC1**" or "**the Company**") contains a brief history of the Company and its subsidiaries, presents the main events that took place during 9M 2026 up to the date of this report, the evolution of ROC1 shares on the capital market, and explains the Company's consolidated and individual financial results.

9M 2026 - market context:

In the first nine months of 2026, ROCA Industry operated in a demanding economic environment. Construction activity increased, mainly supported by publicly funded infrastructure projects. However, pressure on costs and demand remained high: materials, energy, and transport became more expensive, and from January 1, 2026, raw materials imported by Dial from outside the European Union are subject to the carbon border adjustment mechanism (CBAM), where for steel, the tax value is currently estimated, and the actual payment is to be made later, through the purchase and delivery of CBAM certificates related to imports from 2026. Inflation was high in the first part of the year, interest rates remained high, and political uncertainty continued. The number of new residential projects decreased, and clients became more cost-conscious. In this context, the measures taken by our subsidiaries continued to deliver results, notably multi-channel sales and a stronger presence both in Romania and in export markets. The 9M 2026 results confirm the performance improvement seen since the beginning of the year and show that the measures adopted have effectively mitigated the impact of adverse factors.

Operational and commercial overview

Companies continued to demonstrate adaptability in a complex market context

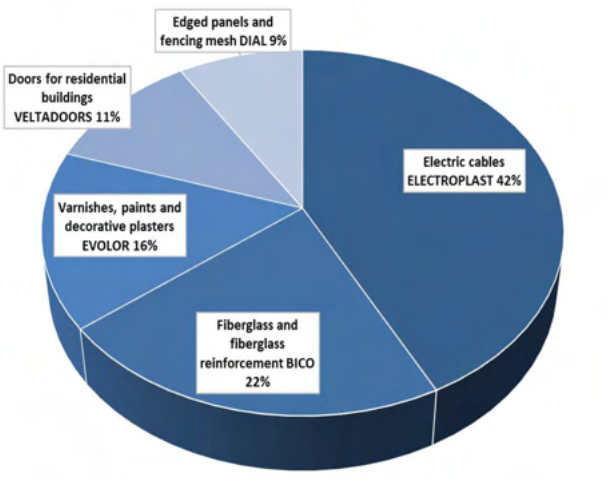
- ✓ **ELECTROPLAST** maintains its upward trajectory in terms of volume, turnover, and profitability, leveraging investments from 2025 and efficiently managing high metal price volatility through commercial discipline and operational flexibility.
- ✓ **BICO** maintained a record level of operational profitability and strengthened its position as a regional leader in fiberglass mesh production. Investment projects in the Republic of Moldova and Piatra Neamț aimed at completing organizational reorganization processes are underway. The completion deadline for the new production halls intended to increase activity in Vulcanesti (MD) and Piatra Neamt is the end of the year, and the installation operations of the production equipment are expected to be completed before the start of the new season, namely by the end of Q1 2027.

- ✓ **EVOLOR** increased its turnover by 10.5% and EBITDA by 6.0% compared to 9M 2025, with stronger export momentum, succeeding in growing its market share in a steadily contracting market without sacrificing profitability.
- ✓ **VELTADOORS** stood out through three main growth directions: expansion into new markets, by entering the two largest DIY chains in Greece; stronger partnerships with the leading DIY retail networks; and faster diversification of its product portfolio through new product listings, in line with the company's strategic objectives.
- ✓ **DIAL** has strengthened its position as a leading Romanian manufacturer in fencing systems through a combined innovation strategy (launching new product ranges and the first temporary panels manufactured in Romania), strengthening commercial partnerships (with major DIY retailers and through road infrastructure projects), and continuous portfolio diversification, with plans to expand this route in the second half of the year.

The first 9M 2026 in consolidated figures:

In the first nine months of 2026, **revenues increased by 24.7%** compared to 9M 2025, reaching RON 615.5 mn, generated exclusively by the holding's productive companies, confirming the correct trajectory of commercial and marketing activity in parallel with the results of investment projects implemented in 2025. The growth was mainly supported by the performance of ELECTROPLAST, EVOLOR, and BICO, the latter showing an accelerated recovery as the programme to reallocate operations across production sites was implemented.

CONTRIBUTION OF EACH SEGMENT TO CONSOLIDATED TURNOVER IN 9M 2026 (RON THOUSAND)



EBITDA at the consolidated level was RON 66.5 mn (EBITDA margin of 10.8% of turnover), compared to a level of RON 42.1 mn as of 9M 2025 (EBITDA margin of 8.5% of turnover), even exceeding the EBITDA value recorded for the entire year 2025. All productive companies contributed positively to this value, which also includes the impact of ROCA Industry, a company which, by its nature as a holding company, has no operating revenues.

Excluding the impact of ROCA Industry, consolidated EBITDA in 9M 2026 reached a level of RON 70.7 mn (versus RON 48.7 mn in 9M 2025), with Group companies achieving EBITDA margins between 6.6% (DIAL) and 17.3% (BICO Group), demonstrating the companies' ability to generate operational performance.

After **depreciation and amortisation** (RON 24.1 million, +2.3% vs 9M 2025, reflecting investments in production capacity expansion and operational efficiency), **finance costs** (RON 32.1 million, +34.1% vs 9M 2025) and **income tax expense**, the Group reported a **net profit of RON 8.6 million**, compared with a net loss of RON 6.1 million in 9M 2025. The increase in finance costs was mainly driven by the cost of latest loans granted to Roca Industry by its majority shareholder, Fortalis Holding (formerly Roca Investments), and by interest on the outstanding amount payable to the founder of Workshop Doors for the 30% stake in the company's share capital.

IFRS profit and loss account indicators	9M 2026 results (thousand RON)			EBITDA margin 9M 2026	Net profit margin 9M 2026	Variation 9M 2026 vs 9M 2025		
	Turnover	EBITDA	Net result			Turnover	EBITDA	Net result
EVOLOR	96,698	14,814	6,320	15.3%	6.5%	10.5%	6.0%	13.6%
BICO GROUP	134,768	23,262	10,774	17.3%	8.0%	7.4%	347.1%	N/A
DIAL	54,192	3,589	(2,396)	6.6%	-4.4%	-2.5%	-30.5%	N/A
ELECTROPLAST	261,587	22,516	7,295	8.6%	2.8%	70.1%	85.2%	142.1%
VELTADOORS	68,295	6,492	(4,537)	9.5%	-6.6%	-4.3%	-46.8%	N/A
Total companies	***615,540***	***70,673***	***17,456***	***11.5%***	***2.8%***	***24.7%***	***45.1%***	***N/A***
ROCA INDUSTRY	-	(4,198)	(8,887)	N/A	N/A	N/A	-36.5%	10.9%
Total consolidated	***615,540***	***66,475***	***8,569***	***10.8%***	***1.4%***	***24.7%***	***57.9%***	***N/A***

9M 2026 in figures, at the individual level

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

In 9M 2026, the company recorded **financial revenues** of RON 3.2 mn, 65.9% less compared to 9M 2025, the difference representing dividends amounting to RON 6.2 mn recorded during 2025. The financial revenues for the analyzed period consist exclusively of interest on loans granted by Roca Industry to its subsidiaries.

Operating expenses, of RON 4.4 mn (vs. RON 6.8 mn in 9M 2025), include current operating costs, personnel expenses, management fees, and consulting services. The favorable variation in operating expenses reflects the discipline in the cost reduction process assumed by management as a precautionary measure in the current context and announced as early as 1 year ago.

Financial expenses recorded an increase of RON 3.3 mn compared to the previous period, mainly determined by the cost of financing related to latest 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% share capital package.

Overall, **at an individual level**, ROCA Industry closed the first 9M 2026 with **a net loss** of RON 5.7 mn vs a positive result of RON 1.5 mn in 9M 2025, a difference mainly explained by dividend income

of RON 6.2 mn recorded in 2025. Without dividend income, the net result in 9M 2025 would have been a loss of approximately RON 4.7 mn. On a like-for-like basis, the result would have decreased by approximately RON 1.0 mn, mainly due to finance costs related to the loans contracted and to the liability for the acquisition of the 30% stake in Workshop Doors.

ROCA INDUSTRY ON THE CAPITAL MARKET

On March 11, 2024, ROCA Industry shares were admitted to trading on the regulated market of BVB, Standard category. The Company's experience on the Romanian capital market dates, however, from January 27, 2022 when, 3 months after its establishment, ROCA Industry shares entered trading on the AeRO market, the share segment of the Multilateral Trading System of the Bucharest Stock Exchange, under the symbol ROC1.

ROCA Industry shares have been in the BET Plus index since September 2024, and since March 2025 they have also been included in the MSCI Frontier IMI and MSCI Romania IMI indices following the review of their composition by the global index provider MSCI in February 2025.

As of September 30, 2026, the ROC1 shareholding structure, according to the information provided by the Central Depository, is as follows:

	Shareholding structure on 30 September 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%

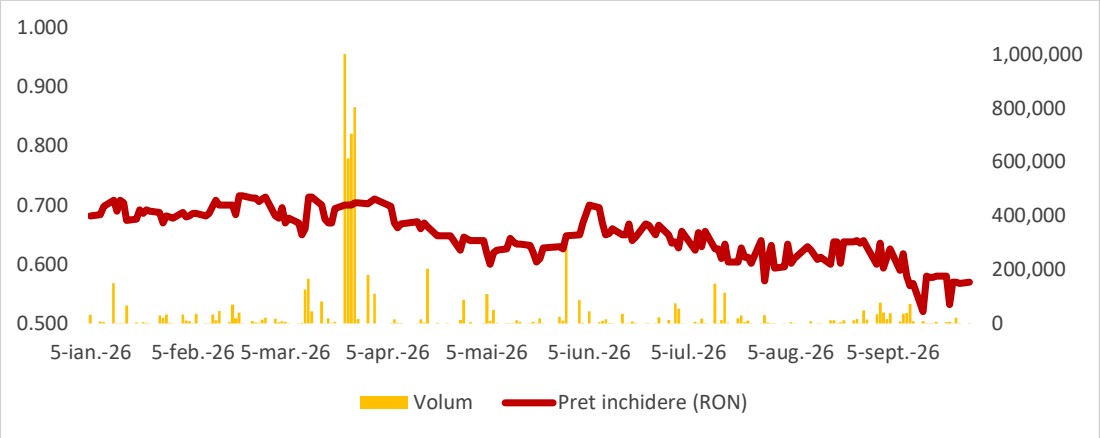
Capital market context

In the first nine months of 2026, the Regulated Market of the Bucharest Stock Exchange maintained its positive evolution, despite the increase in volatility in the third quarter. After continuing the series of all-time highs in July and August, the BET index reached a new record of 36,487 points on August 19, 2026, with an advance of almost 50% compared to the end of the previous year.

Subsequently, amid stagnant economic dynamics and political uncertainties, the market entered a correction phase, and the BET index ended the quarter at 31,094 points. Thus, in the third quarter, the BET index recorded a decrease of 4.3%, but the cumulative performance in the first nine months remained solid, with the index registering an appreciation of 27.2% (compared to 24,438 points at the end of 2025). Compared to September 30, 2025, the BET index recorded an increase of 45.7%.

Evolution of transactions and liquidity of ROC1 shares

During the first nine months of 2026, until September 30, 2026, the total volume traded with ROC1 shares, excluding transactions carried out outside the market, was 6.98 mn shares, equivalent to 2.81% of the company's share capital.



Daily volume and closing price of ROC1 shares between January 1, 2026 and September 30, 2026 (excluding deal transactions)

The trading activity followed a fluctuating dynamic during the nine months, with a total traded value of approximately RON 4.7 mn.

The volume traded in the first nine months of 2026 decreased by 36% compared to the same period of 2025, reaching 6.98 mn shares, while the third quarter of 2025 recorded a high volume of approximately 4.4 mn shares. The volume traded in the first nine months of 2026 represents the equivalent of 55% of the total shares traded in the whole of 2025. Trading activity peaked in March this year, while in the third quarter it remained at a moderate level, with a total of approximately 1.1 mn shares traded.

Overall, during the nine months of 2026, ROC1 shares recorded a minimum price of RON 0.520 (September 14, 2026) and a maximum price of RON 0.716 (February 19, 2026), ending the third quarter at RON 0.570, compared to RON 0.706 at the opening of the first trading session of the year, reflecting a **slight price correction in the third quarter, in line with market developments**, and a moderation of liquidity over the summer.

In the first nine months of 2026, the company continued to maintain an open dialogue with investors and analysts by publishing the annual report and reports for the first quarter and first half of the year, holding meetings, constantly updating information in the Investors section of www.rocaindustry.ro's website and through the periodic newsletter addressed to all interested investors.

KEY EVENTS IN Q3 2026 AND SUBSEQUENTLY

GENERAL MEETINGS OF SHAREHOLDERS

On **July 27, 2026,** the **EGMS** was held for:

- approval of the change of the Company's registered office,
- the amendment of art. 14.1 of the Articles of Incorporation, respectively
- extending by an additional period of 3 (three) years the maturity of loans contracted or granted by the Company.

After the reporting period, on **October 19, 2026**, the **EGMS** was held for:

- the approval of the establishment by the Company, as majority shareholder of VELTA, in favor of Raiffeisen Bank S.A., respectively INTESA SANPAOLO BANK, of sureties to guarantee the present and/or future obligations of VELTA arising from or in connection with the Credit Agreements concluded with these banks, as they are or will be modified and/or supplemented, related to credit facilities in a total amount of up to RON 65,000,000;

- approval of the conversion into shares issued by VELTA, as part of an operation to increase its share capital, of a share in the amount of EUR 1,000,000 or the equivalent in lei of this amount of the claim held by the Company against VELTA, representing loans granted under one or more loan agreements concluded between the Company and VELTA.

In addition, after the end of the reporting period, the Company's Board of Directors convened the Ordinary General Meeting of Shareholders (**OGMS)** and the Extraordinary General Meeting of Shareholders **(EGMS)** for **24 November 2026 (first call), respectively 25 November 2026 (second call).**

The Board of Directors also convened an Extraordinary General Meeting of Shareholders **(EGMS)** for **21 December 2026 (first convening) and 22 December 2026 (second convening).**

VELTADOORS – Conclusion of an addendum to the assignment contract regarding Workshop Doors S.R.L.

Following negotiations with Adina-Loredana Dudea, as seller, the parties agreed on an amicable solution to the disputes regarding the assignment contract dated October 16, 2024, having as object the acquisition of the 30% stake of the share capital of Workshop Doors S.R.L. (currently VELTADOORS S.A.)

At the same time, the parties agreed to waive all disputes and enforcement proceedings initiated against each other in relation to the assignment contract and its execution, and to take the necessary steps to definitively terminate them as soon as possible.
In this regard, the parties concluded the Addendum no. 2 to the assignment contract, by which they agreed on new payment terms also regarding the price difference remaining to be paid, as well as new contractual conditions which, as the case may be, were subject to legal advertising obligations.

SIGNIFICANT TRANSACTIONS WITH RELATED PARTIES

In the 3rd quarter of 2026, ROCA Industry constituted a surety in favor of Raiffeisen Bank S.A. ("**Raiffeisen**" or the "**Bank**"), to guarantee the obligations of VELTADOORS, arising from the credit agreements concluded with the Bank, in a total amount of up to RON 50,000,000 (the "**Transaction**").

The surety was constituted as an additional guarantee, in the context of the modification of the conditions of the existing financing of VELTADOORS, which mainly aims to modify the repayment schedules by extending the payment terms and changing some maturity dates.

At the Bank's request, the Transaction was approved by the Decision of the Extraordinary General Meeting of Shareholders of ROCA Industry on October 19, 2026, in compliance with the conditions of art. 108 of Law no. 24/2017, informing shareholders through the report of the Board of Directors and the limited insurance report issued by the auditor.

The transaction was justified from the perspective of ROCA Industry's interest, given the 99.99% stake held in VELTADOORS and the Company's direct interest in supporting the financial stability of the subsidiary and protecting the value of the investment held in it.

During this period, the Company has not entered into any other significant transactions with related parties that are subject to reporting in accordance with applicable law.

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 nine-month period ended 30 September 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 that prepared for the financial year ended 31 December 2025.

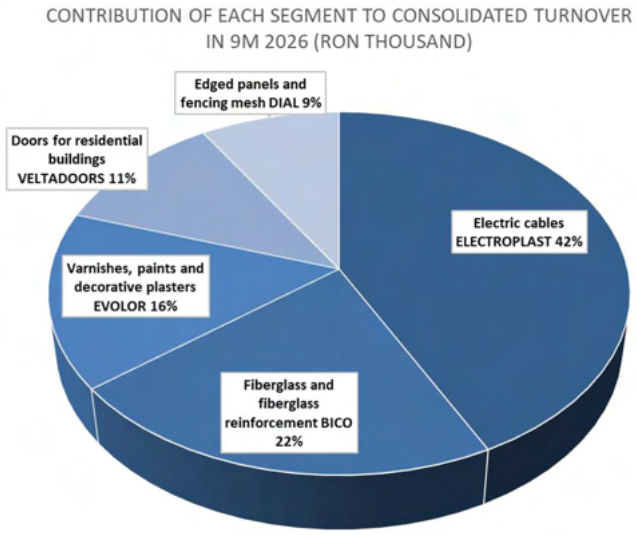
In the consolidated financial statements, the performance of each company is included from the moment ROCA Industry takes control of it. Thus, results are consolidated proportionally to the period and the percentage of actual ownership. In the consolidated interim financial statements prepared for the nine-month period ended September 30, 2026, the performance of all subsidiaries in the portfolio at that date was included, based on the percentage owned by the company in each of them, as shown in the table below:

Subsidiaries (% consolidation)	30 september 2026	31 december 2025
BICO	60%	60%
TERRA	60%	60%
IRANGA	60%	60%
EVOLOR	99,9916%	99,9916%
DIAL	99,9999%	99,9999%
ELECTROPLAST	99,9999%	99,9999%
VELTADOORS	99,9889%	99,9889%

There were no changes in holdings compared to the end of 2025.

CONSOLIDATED PROFIT AND LOSS ACCOUNT ANALYSIS

	Nine-month period ended	
	30 september 2026 *(unaudited and not reviewed)*	**30 september 2025** *(unaudited and not reviewed)*
Revenue from contracts with customers	615,540,003	493,784,549
Other operating income	790,061	1,070,345
Changes in inventories of finished goods and work in progress	(1,832,772)	(16,721,438)
Raw materials, consumables used and merchandise costs	(418,309,521)	(310,139,121)
Depreciation and amortisation	(24,148,604)	(23,607,733)
Employee benefits expenses	(76,706,933)	(76,919,080)
Marketing and advertising costs	(3,549,916)	(3,672,763)
Services and utilities expenses	(49,188,007)	(44,953,847)
Other gains/(losses) - net	(133,386)	(111,909)
Operating result – profit	**42,460,925**	**18,729,003**
Financial income	88,346	78,900
Financial costs	(32,081,090)	(23,920,423)
Net financial result	**(31,992,744)**	**(23,841,523)**
Result before income tax	**10,468,181**	**(5,112,520)**
Income tax expense	(1,899,863)	(1,006,783)
Net result from continuing operations – profit/(loss)	**8,568,318**	**(6,119,303)**
Other comprehensive income		
Items that may be reclassified to profit or loss:		
Exchange differences on translation of foreign operations	305,253	260,501
Other comprehensive income, net of tax	**305,253**	**260,501**
Total comprehensive income for the period	**8,873,571**	**(5,858,802)**
Net result attributable to:		
- Owners of the Company	4,090,943	(3,006,155
- Non-controlling interests	4,477,375	(3,113,148)
	8,568,318	**(6,119,303)**
Total comprehensive income is attributable to:		
- Owners of the Company	4,274,096	(2,849,854)
- Non-controlling interests	4,599,475	(3,008,948)
	8,873,571	**(5,858,802)**
Earnings per share		
Basic and diluted earnings per share	**0.016**	**(0.012)**



In the first nine months of 2026, **revenues** increased by 24.7% compared to 9M 2025. ELECTROPLAST (production of electric cables) generated 42% of revenue for the period, followed by the BICO Group (production of fibreglass and fibreglass reinforcement) with 22%, EVOLOR (production of varnishes, paints and decorative plasters) with 16%, VELTADOORS (production of doors for residential construction) with 11% and DIAL (production of edging panels and fence mesh) with 9%.

Breakdown of revenues	**Nine-month period ended**	
	30 septembrie 2026	**30 septembrie 2025**
	(unaudited and not reviewed	*(unaudited and not reviewed)*
Revenue by product line		
Fiberglass and fiberglass reinforcement	134,768,409	125,504,857
Varnishes, paints and decorative plasters	96,698,056	87,530,207
Doors for residential buildings	68,295,250	71,338,793
Edged panels and fencing mesh	54,191,662	55,590,084
Electric cables	261,586,626	153,820,608
	615,540,003	**493,784,549**

Of the total revenues amounting to RON 615.5 mn recorded as of 9M 2026, 80.8% (RON 493.8 mn) come from sales to customers in Romania, which recorded an increase of approx. RON 103.5 mn (+26.3%) compared to the same period in 2025. The remaining 19.2% of the turnover achieved in 9M 2026 represents external sales, mainly generated by the BICO Group, which contributes 78.5% of total external sales to external partners in countries such as Italy, Germany, Hungary, Poland, Greece, Bulgaria, the Republic of Moldova, Portugal, France, Austria, or Croatia. In the first nine months of 2026, exports recorded an increase of 18.3%, representing approximately RON 18.2 mn, compared to the same period in 2025.

The revenue evolution reflects both an upward trend in volumes sold compared to the comparative period of last year and an increase in selling prices, generated by the transfer of pressure from operational costs. The main driver of volume growth (m.u.) is ELP (+21.3% - to), to which is added the positive contribution of BICO - mesh/turbotex segment (+1.3% - sqm) and Evolor, with an evolution of +6.9 mn kg, supported by the plaster and washable segments, while among the areas with poor performance are the mesh garments BICO (-20.4%, -592 thousand units) and VELTA (-7.3% - units).

Turnover - 9M 2026 vs 9M 2025 - impact in value vs. impact in volume

Product line	Δ Turnover % (value)	Δ Volume %
Fiberglass and fiberglass reinforcement	7.4%	1.3%
Varnishes, paints and decorative plasters	10.5%	6.9%
Doors for residential buildings	-4.3%	-7.3%
Edged panels and fencing mesh	-2.5%	-0.6%
Electric cables	70.1%	21.3%

In the first nine months of 2026, Romania's construction market accelerated its growth. The growth mainly came from large publicly funded infrastructure projects. At the same time, the sector was under strong cost pressure: prices for materials, energy, and transport increased, and from January 1, 2026, raw materials imported by Dial from outside the European Union are subject to the carbon border adjustment mechanism (CBAM), where for steel, the tax value is currently estimated, and the actual payment is to be made later, through the purchase and delivery of CBAM certificates related to imports from 2026.

Interest rates and inflation remained high, political uncertainty continued, and some foreign markets remained in contraction. Clients became more cautious and carefully compared offers before deciding. In this context, ROCA Industry subsidiaries capitalized on increased activity through more diverse sales channels and a stronger presence both in Romania and abroad. The results from 9M 2026 confirm the improvement in performance and show that the measures taken by companies are working.

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

Other operating income, totaling RON 0.8 mn as of 9M 2026, down from the level recorded in the same period of 2025, consist mostly of revenues obtained from government subsidies accessed through European programs by Group companies.

In 9M 2026, **the changes in inventories of finished goods and work in progress** was -RON 1.8 mn, compared to -RON 16.7 mn in 9M 2025. Positive contributions come from VELTADOORS (+RON 1.6 mn) and ELECTROPLAST (+RON 2.3 mn), but were offset by negative variations recorded by DIAL (-RON 3.1 mn), BICO Group (-RON 2.6 mn), and EVOLOR (-RON 0.1 mn). The recorded results reflect that, in the context of revenue growth of 24.7%, volumes sold were almost entirely covered by current production. In the comparative period last year, a significant share of sales had been covered from existing inventory. Given the seasonality of the sector, with sales typically lower in Q1 and Q4, the broadly stable inventory level shows that production was aligned

with market demand, without significant stock build-up or drawdown. This reflects sound production planning and disciplined inventory management.

Operating expenses

The consolidated level of ***costs for raw materials, consumables used and merchandise costs*** shows an increase of 34.9% in 9M 2026, reaching RON 418.3 mn, compared to RON 310.0 mn in 9M 2025. The high share of this category in total operating expenses is natural for the activity profile of the Group's companies, and its level mainly follows the production volume during the period. The increase outpaced the growth in revenue from contracts with customers (+24.7%), raising the share of these expenses in revenue from 63% to 68%. This development is explained by a combination of factors, including higher raw material prices and changes in the mix of products sold.

Employee benefit expenses recorded a marginal decrease of 0.3% in the first nine months of 2026 compared to the same period in 2025, equivalent to RON 0.2 mn in absolute terms.

Expenses for services and utilities reached a level of RON 49.3 mn in 9M 2026, 9.7% above the level recorded in 9M 2025. This category mainly includes expenses for utilities, transport, maintenance and repairs, insurance and consultancy services.

Marketing and advertising expenses were reduced by 3.3% compared to the comparative period last year, as a result of continued implementation of prevention and adaptation measures to market changes, in an unfavorable context.

Other gains/(losses) from operational activity recorded an increase of RON 0.02 mn in 9M 2026 compared to 9M 2025, reaching a loss of RON 0.13 mn compared to a loss of RON 0.11 mn in 9M 2025.

We mention that for presentation purposes, amounts related to exchange rate differences were reclassified from other net gains/losses into financing costs in the profit and loss account. The reclassification was carried out to better reflect the nature of these elements and has no effect on profit before tax, total global result, or equity. Exchange rate differences recorded a negative net impact of RON 10.8 mn and RON 6.6 mn in 9M 2025.

Operational activity led to a consolidated **EBITDA** of RON 66.5 mn (**EBITDA margin** of 10.8% of turnover), compared to a level of RON 42.1 mn in 9M 2025 (**EBITDA margin** of 8.5% of turnover). The recorded level also reflects the contribution of Roca Industry, a company which, by its nature as a holding, does not carry out its own operational activity.

Each company's contribution to EBITDA is as follows:

Breakdown of EBITDA	**Nine-month period ended**	
	30 september 2026 *((unaudited and not reviewed)*	**30 september 2025** *((unaudited and not reviewed)*
EBITDA by product line		
Fiberglass and fiberglass reinforcement (BICO Group)	23,262,381	5,202,752
Varnishes, paints and decorative plasters (EVOLOR)	14,814,225	13,980,654
Doors for residential buildings (VELTADOORS)	6,491,298	12,198,661
Edged panels and fencing mesh (DIAL)	3,589,429	5,164,125
Electric cables (ELECTROPLAST)	22,515,963	12,160,003
EBITDA of productive companies	**70,673,296**	**48,706,195**
ROCA Industry – standalone	(4,198,293)	(6,606,567)
Consolidated EBITDA	**66,475,003**	**42,099,628**

During the first nine months of 2026, the Group's productive companies (including TERRA and IRANGA within the BICO Group) achieved EBITDA margins between 6.6% (DIAL) and 17.3% (BICO), with the impact of the mix of economic and political factors presented in the Evolution of business lines being felt. The company's management maintains its operational, commercial, and financial development strategy, which involves both growth through investments (CAPEX) and the launch of new products, maximizing current distribution channels, as well as identifying new sales channels, in an economic context that will not be without challenges and influences beyond the Group's control.

Depreciation and amortisation expenses totalled RON 24.1 mn in 9M 2026, up 2.3% compared with 9M 2025, reflecting the investments made by the holding’s companies in production capacity expansion and operational efficiency. Thus, at 9M 2026, as a result of efforts made in operating activities, a positive operating result of RON 42.5 mn, compared to RON 18.7 mn obtained in 9M 2025.

At Group level, net financial result deteriorated in 9M 2026, recording a loss of RON 32.0 mn, compared with a loss of RON 23.8 mn in 9M 2025. This change was significantly influenced by unfavorable net unfavourable foreign exchange expenses, which account for 51.4% of the change (we note that for 9M 2026, there is a negative net impact from foreign exchange differences of RON -10.8 mn, compared to RON 6.6 mn as of 9M 2025) as well as interest expenses recorded at the holding level, which contribute 27.9% of the change, mainly as a result of the recording of interest related to 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% share capital package. The remaining difference comes from

other items, such as discounts, commissions, and other items recorded in the usual context of business activity.

Considering all these elements, on a consolidated basis, in the first nine months of 2026, the Group records a pre-tax result of RON 10.5 mn (compared to the negative result of RON 5.1 mn obtained in 9M 2025). The breakdown of this result by business lines is presented below:

Operating result by product lines	**Nine-month period ended**	
	30 september 2026 *(unaudited and not reviewed)*	**30 september 2025** *(unaudited and not reviewed)*
ROCA Industry	(8,875,863)	(7,949,667)
Fiberglass and fiberglass reinforcement (BICO Group)	10,992,261	(7,971,442)
Varnishes, paints and decorative plasters (EVOLOR)	7,329,227	6,444,811
Doors for residential buildings (VELTADOORS)	(4,922,482)	1,088,527
Edged panels and fencing mesh (DIAL)	(2,427,377)	247,642
Electric cables (ELECTROPLAST)	8,372,415	3,027,609
	10,468,181	**(5,112,520)**

On a consolidated basis, ROCA Industry recorded a net result of RON 8.6 mn (compared to the net loss realized in 9M 2025 amounting to RON 6.1 mn), of which a positive result of RON 4.1 mn is allocated to the parent company, and the remaining RON 4.5 mn is allocated to non-controlling interests.

Evolution of business lines:

a) Fiberglass and fiberglass reinforcement (BICO Group)

In 9M 2026, the BICO Group's turnover increased by 7.4% compared to 9M 2025, reaching a level of RON 134.8 mn. The sales mix was 69% export and 31% domestic market, with stagnation in demand from the domestic market, mainly affected by the uncertain economic context that tempered consumption. Thus, the company had to accelerate the development of new channels, especially entering European DIY networks, as well as the network of B2B thermal system distributors in the EU, marking a significant impact in turnover achieved.

After a difficult market context that had a direct impact on the company's profitability in 2025, this year BICO focused its attention on continuing the operational reorganization program focused on efficiency and digitalization, a program that also involves relocating some activities from Romania and modernizing units in the Republic of Moldova.

Thus, EBITDA achieved in 9M 2026 stood at RON 23.3 mn, recording a value approximately 4x above the level recorded in the same period of the previous year (RON 5.2 mn) and about 3x above the value achieved for the entire year 2025 (RON 7.2 mn). At the same time, at the net result level,

the company recorded in the first nine months of 2026 a net profit of RON 10.8 mn vs a net loss of RON 7.8 mn in 9M 2025.

This significant development was supported both by revenue growth (+7.4% vs 9M 2025) and by the cost optimisations achieved, and confirms that the reorganisation strategy, as well as the efficiency and cost optimisation measures, have begun to generate concrete benefits for the company.

b) Varnishes, paints and decorative plasters (EVOLOR)

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

In the first nine months of 2026, EVOLOR recorded a turnover of RON 96.7 mn, up 10.5% compared to 9M 2025. During this period, due to the influence of the market context, the gross margin was affected by increased direct costs, mainly the cost of raw materials and materials. However, better control of indirect costs slowed the growth rate of operational costs, which translated into an improvement in EBITDA compared to the comparative period of 2025 (+6.0% compared to 9M 2025) and a margin of 15.3%. At the net result level, it recorded a profit of RON 6.3 mn compared to RON 5.6 mn recorded in 9M 2025, representing an increase of 13.6%.

c) Doors for residential construction (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 the first nine months of 2026, VELTADOORS continued its strategic consolidation process, focusing on optimising technological processes and accessing new external markets to offset the general contraction of the specialized market. Against the backdrop of these operational and commercial directions, the company recorded a turnover of RON 68.3 mn as of 9M 2026, with 4.3% below the same period in 2025, continuing the strategy of creating solid premises to allow the future development of the portfolio.

EBITDA achieved in 9M 2026 is RON 6.5 mn, compared to EBITDA of RON 12.2 mn in 9M 2025, and the EBITDA margin decreased from 17.1% to 9.5%. The impact of amortization and financial expenses, especially interest expenses, eroded the segment's results, so that in 9M 2026 a negative net result of RON 4.5 mn was achieved compared to a net profit of RON 0.8 mn achieved at the end of September 2025.

d) Edging panels & fencing mesh (DIAL)

The turnover recorded during the first nine months of 2026 was RON 54.2 mn, with 2.5% below the level recorded in 9M 2025 (RON 55.6 mn), maintaining consumer reorientation towards lower-priced products, while maintaining the volume of products sold.

At the end of the nine-month period ended September 30, 2026, the fence segment achieved an EBITDA of RON 3.6 mn, compared to RON 5.2 mn in 9M 2025, and the EBITDA margin stood at 6.6% compared to 9.3% in the same period last year. In an unfavorable market context, the company continues to focus on identifying ways to optimize operational costs. The impact of amortization and depreciation expenses and interest expenses, together with the negative evolution of the exchange rate, influenced the result obtained during the period, namely a loss of RON 2.4 mn compared to RON 0.03 mn recorded at the end of September 2025.

A significant impact on the figures obtained is the carbon tax (CBAM), applicable from January 1, 2026, to raw materials imported by DIAL from outside the European Union. For steel, the cost of this tax is currently included at an estimated level, approx. RON 1.8 mn, since the actual payment has not yet been made.

e) Electrical cables (ELECTROPLAST)

The 9M 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 offset by strict supply policies and commercial discipline, while operational flexibility and cable mix optimization strengthened the company's competitiveness. Also, the completed projects, along with the implemented Industry 4.0 system, have been the basis for efficiency growth, with the OEE indicator on a continuing upward trend.

The turnover recorded during the first nine months of 2026 was RON 261.6 mn, 70.1% above the level achieved in 9M 2025 (RON 153.8 mn), mainly due to the increased volume of sales across most product categories.

EBITDA achieved in 9M 2026 is 85.2%(equiv of RON 10.3 mn) higher than the result obtained in 9M 2025, reaching a level of RON 22.5 mn compared to RON 12.2 mn in 9M 2025. The net result obtained at the end of 9M 2026 marks a profit of RON 7.3 mn compared to RON 3.0 mn in 9M 2025.

CONSOLIDATED BALANCE SHEET ANALYSIS

	30-Sep-26 *(unaudited and not reviewed)*	31-Dec-25 *(audited)*
ASSETS		
Non-current assets		
Goodwill	87,999,441	87,999,441
Other intangible assets	102,076,286	107,013,411
Property, plant and equipment	230,580,757	237,547,023
Right-of-use assets	26,689,590	19,470,509
Non-current financial assets	2,471,917	4,456,913
Total non-current assets	**449,817,991**	**456,487,297**
Current assets		
Inventories	104,339,670	98,396,518
Trade receivables	142,634,240	75,441,232
Other current financial assets	15,145,043	5,162,934
Prepayments	2,878,613	2,443,357
Cash and cash equivalents	6,007,637	24,182,258
Total current assets	**271,005,203**	**205,626,299**
TOTAL ASSETS	**720,823,194**	**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
Other reserves	632,115	448,963
Retained earnings	(80,946,519)	(85,037,462)
Total equity attributable to owners of the Company	**187,180,103**	**182,906,008**
Non-controlling interests	23,306,630	18,707,154
Total equity	**210,486,733**	**201,613,162**
Non-current liabilities		
Borrowings	176,455,378	143,313,558
Lease liability	12,062,882	9,542,346
Government grants	1,049,842	5,364,805
Deferred tax liabilities	22,031,677	22,896,466
Total non-current liabilities	**211,599,779**	**181,117,175**
Current liabilities		
Borrowings	91,152,783	125,659,978
Lease liability	5,759,048	4,293,836
Liabilities related to acquisitions of subsidiaries	13,196,250	12,746,250
Trade and other payables	170,378,380	125,349,001
Employee benefits – current	7,951,990	7,969,231
Current tax liabilities	4,782,862	1,249,085
Government grants	5,515,369	2,115,878

Total current liabilities	**298,736,682**	**279,383,259**
Total liabilities	**510,336,461**	**460,500,434**
TOTAL EQUITY AND LIABILITIES	**720,823,194**	**662,113,596**

The structure of total assets (RON 720.8 mn at the end of September 2026, 8.9% above the balance recorded as of December 31, 2025) is dominated by fixed assets (RON 449.8 mn at the end of 9M 2026, slightly down vs -1.5% FY 2025), representing production capacities, equipment, and technological investments made at the portfolio company level. The breakdown by operational segments (excluding the impact of ROCA Industry) is presented in the following table:

	30-Sep-26	**31-Dec-25**
	(unaudited and not reviewed)	*(audited)*
Fiberglass and fiberglass reinforcement (BICO Group)	174,189,365	157,991,649
Varnishes, paints and decorative plasters (EVOLOR)	131,828,178	128,055,712
Doors for residential buildings (VELTADOORS)	152,204,560	157,410,132
Edged panels and fencing mesh (DIAL)	61,473,020	62,107,960
Electric cables (ELECTROPLAST)	198,408,918	154,555,442
	718,104,041	**660,120,895**

Non-current assets

Non-current assets at the consolidated level decreased by 1.5% compared to December 31, 2025, reaching RON 449.8 mn, the main items being tangible fixed assets, goodwill, and other intangible assets.

As part of the non-current assets, goodwill resulting from acquisitions reflects the strategic value of the integrated entities, including market positioning, client portfolio, and development potential. At the end of 2025, **goodwill** structure was adjusted following a prudent approach aimed at reflecting the significant impact of 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 true and fair presentation in the financial statements. Thus, the structure of the goodwill at the end of the analyzed periods is presented in the following table:

	30-Sep-26	31-Dec-25
	(unaudited and not reviewed)	(audited)
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)	-	-
Electric cables (ELECTROPLAST)	13,821,443	13,821,443
	87,999,441	**87,999,441**

The category ***Other intangible assets*** (-4.6% compared to December 31, 2025) mainly includes trademarks, customer relations, licenses, and other intangible items.

Current assets

The **total current assets** as of September 30, 2026, recorded an increase of 31.8%, reaching RON 271.0 mn from the level of RON 205.6 mn, recorded on December 31, 2025. Of these, the most important component was constituted by **trade receivables**, which at consolidated level as of September 30, 2026, amounted to RON 142.6 mn, up 89.1% compared to the end of 2025, a trend mainly driven by the seasonality of the group's companies, but also by the expansion of commercial activity, being a natural consequence of the positive turnover growth mainly generated by the group's companies.

Inventories, amounting to RON 104.4 mn as of September 30, 2026, recorded a 6.0% increase compared to the end of 2025. The main components are raw materials, finished products and goods, ongoing production, and advances for the acquisition of stocks of companies in the consolidation perimeter.

Cash and cash equivalents as of September 30, 2026 reach a balance of RON 6.0 mn, down 75.2% compared to the level recorded on December 31, 2025, mainly due to cash flow from operational activity.

Equity and liabilities

As of September 30, 2026, **equity** reached a level of RON 210.5 mn, up 4.4% 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 nine-month period ended September 30, 2026.

Total liabilities at consolidated level recorded an increase of 10.8% compared to the balance as of December 31, 2025, reaching a total value of 510.3 mn. RON. The breakdown of these by operational segments (excluding ROCA Industry's influence) is as follows:

	30-Sep-26 (unaudited and not reviewed)	31-Dec-25 (audited)
Fiberglass and fiberglass reinforcement (BICO Group)	94,484,351	88,781,334
Varnishes, paints and decorative plasters (EVOLOR)	77,177,891	78,705,466
Doors for residential buildings (VELTADOORS)	86,954,235	88,075,309
Edged panels and fencing mesh (DIAL)	41,601,370	42,886,903
Electric cables (ELECTROPLAST)	137,604,240	96,937,663
	437,822,087	**395,386,675**

Loans represent the majority of the Group's debts, **52.4% of the total (RON 267.6 mn)**. These include loans taken by subsidiaries from partner banks and the loan obtained by the parent company from the majority shareholder, Fortalis Holding, as follows:

	30-Sep-26 (unaudited and not reviewed	31-Dec-25 (audited)
Investment and LBO loans	171,521,661	181,423,441
Working capital loans and overdraft	41,006,601	36,553,188
Total bank loans	**212,528,262**	**217,976,629**
Loans received from affiliated parties (FORTALIS)	47,354,467	46,358,400
Interest payable (mainly related to the FORTALIS loan)	7,725,432	4,638,507
	267,608,161	**268,973,536**

Non-current liabilities at the consolidated level as of September 30, 2026, accounting for 41.5% of total liabilities, amounted to RON 211.6 mn, up 16.8% compared to the level recorded at the end of 2025, mainly as a result of the conclusion of new bank loan contracts, but also due to the impact of currency volatility on the revaluation of balances.

Long-term borrowings are the major component of long-term debts, amounting to a level of RON 176.5 mn, up by 23.1% compared to the end of 2025.

Another element impacting the share of long-term debts is the long-term portion of ***lease liabilities***, which at the end of 9M 2026 reached a level of RON 12.1 mn, compared to RON 9.5 mn at the end of 2025. These debts represent new leasing facilities, contracted mainly for the purchase of equipment necessary for carrying out current activities

Deferred tax liabilities, amounting to RON 22.0 mn, do not represent current payment obligations. They reflect the tax related to temporary differences between the carrying amount and the tax base of assets and liabilities, which will recur in future periods as these differences decrease. Liabilities are determined based on the corporate tax rates applicable to each subsidiary (Romania 16%, Republic of Moldova 12%, Lithuania 17%). The balance did not show significant changes compared to FY 2025.

Current liabilities at consolidated level as of September 30, 2026, amounted to a total value of RON 298.7mn, up 6.9% compared to the level recorded at the end of 2025. The most important elements in their structure are loans (RON 91.1 mn), trade and other payables (RON 170.4 mn), liabilities related to acquisitions of subsidiaries (RON 13.2 mn), and employee benefits owed (RON 8.0 mn).

Short-term borrowings (RON 91.1 mn as of September 30, 2026, -27.5% compared to December 31, 2025) - details regarding all Group companies' loans are presented in *Note 17 - Borrowings* from the interim consolidated financial statements prepared for the nine-month period ended September 30, 2026.

The liabilities related to the acquisitions of subsidiaries, RON 13.2 mn, represent the outstanding portion (EUR 2.5 mn) of the EUR 7.5 mn purchase price for the 30% stake in the share capital of Workshop Doors, a transaction approved by the EGMS resolution of 14 October 2024.

Trade and other payables reached a level of RON 170.4 mn as of September 30, 2026, compared to RON 125.4 mn at the end of 2025. The balance variation comes from a normal fluctuation depending on the operational needs of companies.

ANALYSIS OF ROCA INDUSTRY'S STANDALONE FINANCIAL RESULTS

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

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

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

STANDALONE P&L ANALYSIS

	Nine-month period ended	
	30 september 2026 *(unaudited and not reviewed))*	**30 september 2025** *(unaudited and not reviewed)*
Continuing operations		
Other operating income	37,402	2,051
Depreciation and amortization	(171,698)	(159,331)
Employee benefit expenses	(1,923,004)	(2,780,118)
Advertising and marketing expenses	(23,922)	(98,339)
Other operating costs	(2,290,326)	(3,730,166)
Other gains/(losses) - net	1,247	12,279
Operating loss	**(4,370,301)**	**(6,753,624)**
Financial income	3,232,462	9,486,870
Financial costs	(4,508,937)	(1,207,030)
Net financial result – (loss)/profit	**(1,276,475)**	**8,279,840**
Result before income tax	**(5,646,776)**	**1,526,216**
Income tax expense	(10,472)	(66,219)
Result for the period from continuing operations	**(5,657,248)**	**1,459,997**
Total comprehensive income for the period	**(5,657,248)**	**1,459,997**
Earnings per share*		
Basic and diluted earnings per share (RON)	**(0.023)**	**0.006**

In the first nine months of 2026, **financial revenues** amounted to RON 3.2 mn, represented exclusively by **interest income**, mainly for loans granted by ROCA Industry to Group companies. The revenue level for the analyzed period is 65.9% below the level reported in 9M 2025, the difference representing dividends amounting to RON 6.2 mn recorded during 2025.

In 9M 2026, **operating expenses** decreased by 34.8% compared to the same period of the previous year, down to RON 4.4 mn (9M 2025: RON 6.8 mn). The reduction is mainly due to cost optimization and efficiency measures, applied mainly to employee benefit expenses and services provided by third parties.

The holding company's operating expenses mainly include: personnel and management expenses; administrative and current operating expenses; expenses for consulting and strategic support services, including audit, ESG reporting, and financial advice. These are necessary to comply with the requirements applicable to issuers admitted to trading on the regulated market of the Bucharest Stock Exchange.

In the first nine months of 2026, **financial expenses** increased with RON 3.3 mn compared to the same period of the previous year, reaching RON 4.5 mn (9M 2025: RON 1.2 mn). The increase is mainly due to: interest on new loans contracted from Fortalis Holding (formerly Roca Investments) and interest on the remaining amount to be paid to the founder of Workshop Doors for the acquisition of the 30% share capital package of this company.

The structure of financial expenses is as follows:

	30-Sep-26 *((unaudited and not reviewed)*	**30-Sep-25** *(unaudited and not reviewed)*
Interest expense on borrowings received	3,015,597	841,130
Financial costs related to the payment obligation for the acquisition of Workshop Doors ownership interests	835,622	-
Net losses from foreign exchange rate differences	638,130	349,994
Interest expense on lease liabilities	17,704	13,389
Bank fees	1,884	2,517
	4,508,937	**1,207,030**

As a result of these developments, ROCA Industry closed the first 9M of 2026 with a **net loss of RON 5.7 mn** at the individual level, compared to a net profit of RON 1.5 mn in 9M 2025. The difference of RON 7.2 mn is mainly explained by dividend income of RON 6.2 mn received from subsidiaries in 2025, which did not repeat in the current period. Added to this was the increase in financial expenses, partially offset by a reduction of approximately RON 2.4 mn in operating expenses. Without dividend income, the net result in 9M 2025 would have been a loss of

approximately RON 4.7 mn. Conversely, the result decreased by about RON 1.0 mn, mainly due to financing costs associated with contracted loans and debt for acquiring the 30% stake in Workshop Doors.

STANDALONE BALANCE SHEET ANALYSIS

	30 septembrie 2026 *((unaudited and not reviewed)*	31 decembrie 2025 *(audited)*
ASSETS		
Non-current assets		
Other intangible assets	542,006	394,454
Property, plant and equipment	18,017	31,895
Right-of-use assets	966,767	205,935
Investments in subsidiaries	218,266,928	216,766,928
Other non-current financial assets	74,746,243	70,608,586
Deferred tax assets	7,461	6,628
Total non-current assets	**294,547,422**	**288,014,426**
Current assets		
Other current financial assets	10,962,648	14,648,479
Prepayments	34,192	101,412
Cash and cash equivalent	70,456	219,559
Total current assets	**11,067,296**	**14,969,450**
TOTAL ASSETS	**305,614,718**	**302,983,876**
EQUITY AND LIABILITIES		
Capital and reserves		
Share capital	248,672,220	248,672,220
Share premium	44	44
Retained earnings	(16,479,680)	(10,822,432)
Total equity attributable to owners of the Company	**232,192,584**	**237,849,832**
Total equity	**232,192,584**	**237,849,832**
Non-current liabilities		
Borrowings	46,751,084	23,081,315
Lease liability	688,757	122,587
Government grants	7,129	10,347
Total non-current liabilities	**47,446,970**	**23,214,249**
Current liabilities		
Trade and other payables	16,938,004	14,467,380
Lease liability	324,638	87,055
Borrowings	8,440,113	27,092,582
Employee benefits - current	272,409	272,778

	30 septembrie 2026 *((unaudited and not reviewed)*	31 decembrie 2025 *(audited)*
Total current liabilities	**25,975,164**	**41,919,795**
TOTAL LIABILITIES	**73,422,134**	**65,134,044**
TOTAL EQUITY AND LIABILITIES	**305,614,718**	**302,983,876**

As of September 30, 2026, ROCA Industry's **total assets** were RON 305.6 mn, slightly up by 0.9% compared to December 31, 2025.

Non-current assets represent approximately 96% of total assets, reaching RON 294.5 mn, up 2.3% compared to the end of 2025. These mainly consist of:

- **other non-current financial assets**: RON 74.5 mn, up 5.9% mn. RON compared to December 31, 2025. The increase is due to the reclassification of some loans granted to subsidiaries from current financial assets to fixed assets, after the extension of the related contract maturities.
- **investments in subsidiaries**: RON 218.3 mn, 0.7% above the balance as of December 31, 2025, after the Board of Directors of Roca Industry decided on August 10, 2026, to convert Roca Industry's claim against its subsidiary, DIAL SA, consisting of distributed and unpaid dividends amounting to RON 1.5 mn.

Thus, as of September 30, 2026, and December 31, 2025, the situation of investments in subsidiaries is as follows:

INDICATOR (RON)	30.09.2026	31.12.2025	Δ %
BICO	65,490,680	65,490,680	n/a
EVOLOR	1,000,100	1,000,100	n/a
DIAL	6,230,783	4,730,783	32%
ELECTROPLAST	45,750,989	45,750,989	n/a
VELTADOORS	99,794,376	99,794,376	n/a
Total	**218,266,928**	**216,766,928**	**1%**

Current assets recorded a decrease of 26.1% compared to the end of 2025, mainly as a result of the same reclassification made at the level of loans granted to subsidiaries.

Equity and debts

As of September 30, 2026, the equity balance was RON 232.2 mn. The 2.4% decrease compared to the end of 2025 is entirely due to a net loss of RON 5.6 mn from the first 9M 2026.

Total liabilities at the ROCA Industry level increased by 12.7%, reaching RON 73.4 mn, and consist of 64.6% of **non-current liabilities**. These increased from RON 23.2 mn to RON 47.4 mn, the

increase being represented by the reclassification of certain loan contracts due to the extension of maturities, negative differences recorded during the period for the exchange rate, and interest rates recorded for loans received from the majority shareholder.

Short-term liabilities mainly consist of the following components:

- **loan from the majority shareholder** (RON 8.4 mn), with 68.8% below the balance as at December 31, 2025, as a result of the reclassification of loan contracts received from the majority shareholder after their maturity extensions.
- **trade and other payables** (RON 16.9 mn), up 17.1% compared to the end of 2025 (RON 14.5 mn), the largest amount being the outstanding debt to the founder of WorkshopDoors, debt partially settled in October 2025, with the payment of EUR 5 mn to him.

MAIN FINANCIAL INDICATORS

AT CONSOLIDATED LEVEL

Current liquidity indicator as of 30.09.2026

$$\frac{\text{Current assets}}{\text{Current liabilities}} \qquad \frac{271{,}005{,}203}{298{,}736{,}682} = \mathbf{0.91}$$

Leverage ratio as of 30.09.2026

$$\frac{\text{Interest bearing debt}}{\text{Equity}} \times 100 \qquad \frac{188{,}518{,}260}{210{,}486{,}733} \times 100 \qquad \mathbf{=89.56\%}$$

$$\frac{\text{Interest bearing debt}}{\text{Employed capital}} \times 100 \qquad \frac{188{,}518{,}260}{399{,}004{,}993} \times 100 \qquad \mathbf{= 47.25\%}$$

Interest bearing debt = Loans over 1 year
Employed Capital = Borrowed Capital + Equity

Fixed assets turnover as of 30.09.2026

$$\frac{\text{Annualised turnover}}{\text{Non-current assets}} \qquad \frac{751{,}735{,}100}{449{,}817{,}991} = \mathbf{1.67}$$

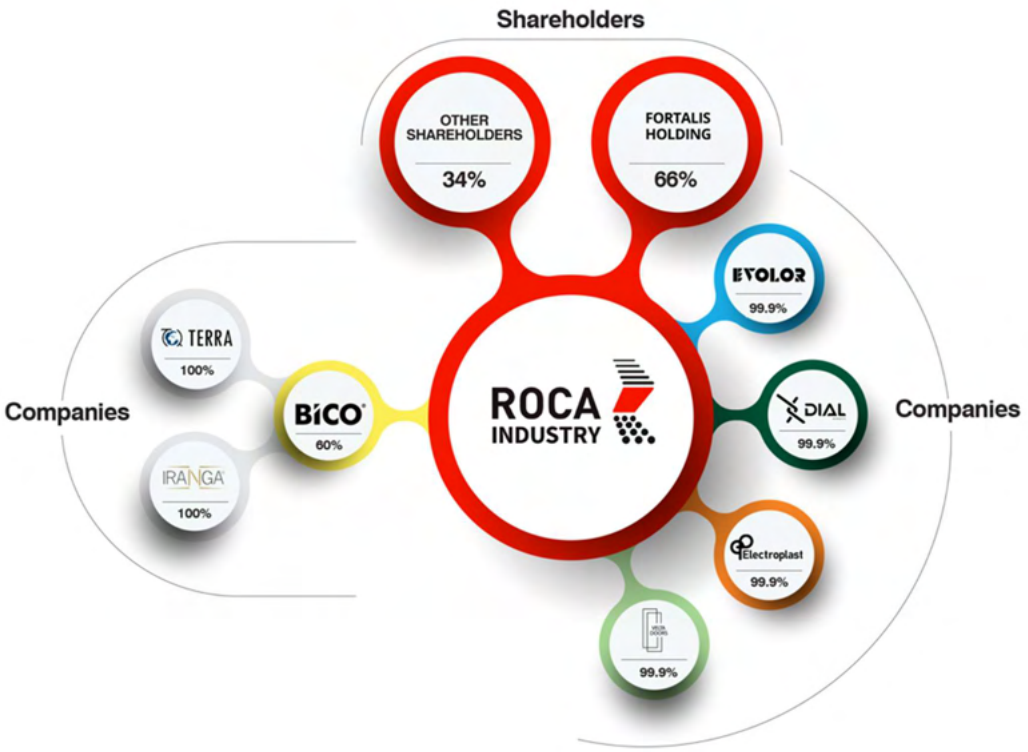
ABOUT ROCA INDUSTRY HOLDINGROCK1 SA

ROCA Industry HOLDINGROCK1 S.A. ("**ROCA Industry**", "**Company**" or "**ROC1**") is a Romanian industrial holding company that brings together, under an integrated structure, five construction materials manufacturing companies, actively contributing to the consolidation and development of this strategic sector for Romania's economy.

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

The company acts as a vehicle for strategic ownership and coordination, without direct operational activity, implementing business directions through its five directly owned subsidiaries, acquired over five years.

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 centers, 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, operating in two production centers in Romania (Râmnicu Vâlcea);
- **ELECTROPLAST S.A.** (~99.9% of the share capital), manufacturer of low voltage copper and aluminum electrical cables;
- **DIAL S.A.** (~99.9% of the share capital), manufacturer of border panels, braided fence mesh, and welded and galvanized fence mesh;
- **VELTADOORS S.A.** (~99.9% of the share capital), a company specialized in the production of doors for residential construction, acoustic and decorative MDF pannels, operating in three production centers in Romania (Mureș County - two in Reghin municipality and one in Petelea commune).

These companies operate in complementary segments of the building materials industry, generating a balanced and diversified portfolio with 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 maximize profitability and create sustainable shareholder value.

The evolution of companies in the first 9 months of 2026 can be found below.

ELECTROPLAST S.A.

One of the major manufacturers of low-voltage copper and aluminum electrical cables with over 30 years of history in the market

ELECTROPLAST has been owned by ROCA Industry since June 2023 and is currently in a phase of accelerated development, including as a result of significant investments made in production capacities and technology. The company operates a factory in Bistrița, with a production area of approximately 13,000 sqm, located on a 23,500 sqm plot. The company is equipped with over 30 pieces of equipment and production lines and holds an extensive portfolio of approximately 3,600 types and sizes of cables, addressing multiple sectors: railway infrastructure, civil and industrial construction, energy, installations, telecommunications and industry.

A strategic segment for the company is railway cables and urban rail transport, where ELECTROPLAST is a leader in the local market, operating within a strictly regulated framework regarding certifications and quality standards. The company pays special attention to European trends regarding construction safety, energy efficiency, and sustainability, with a RENAR accredited testing laboratory, AFER authorizations, and a certified integrated management system.

In the first nine months of 2026, the company recorded financial and operational results significantly above the level from the same period of the previous year and above the budgeted level. This performance was achieved in the context of fluctuating raw material prices and unfavorable currency exchange rates, efficiently managed through strict application of supply policy and commercial discipline.

The company maintained cable deliveries intended for railway infrastructure and expanded its product range for the urban rail transport sector. Involvement in new projects, both industrial and civil, brought a better balance in the distribution channel structure and supported consistent growth in turnover and profitability.

In August, the company obtained from AFER (the Romanian Railway Authority) the final technical approval, both type and manufacturing, for power cables with XLPE insulation and halogen-free sheath (N2XH), becoming the first manufacturer in Romania to obtain approval for 1.8/3 kV power cables (C2XS(F)2/Y/H) for the URT (Urban Rail Transport) sector.

BICO INDUSTRIES S.A.

One of the most important 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 portfolio of high value-added products.

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 BICO Group has an installed capacity of over 100 mn square meters and operates in the market under two brands: BICO and TERRA, both in national and regional distributor networks, as well as in DIY store networks nationwide. It operates in **four production centers, two in Romania** (Piatra

Neamț and Vaslui), **one factory in the Republic of Moldova** (through **TERRA**, wholly owned since March 2022), **and one factory in Lithuania** (through **IRANGA**, wholly owned since May 2023).
The product portfolio covers both materials for residential construction and advanced industrial applications, and the company is recognized for technological flexibility, product customization capacity, and compliance with European quality and sustainability standards. BICO is a member of the European Association of Technical Textile Manufacturers and aligns its activity with the objectives of the European Green Deal.

In the first three quarters of 2026, BICO continued its operational reorganization program, focused on efficiency and digitalization, focusing on reorganizing production in the mesh division for thermal system reinforcement, including the relocation of activities from Romania and the modernization of the Vulcănești unit in the Republic of Moldova. BICO obtained the necessary funding for the full completion of the reorganization project and respected, by the end of the third quarter, the implementation schedule set with minimal deviations, managing to bring the construction works of the new production facilities close to completion. Completion of constructions in this fiscal year is estimated for the end of this financial year, and the completion of the relocation in Q1 2027.

The internal supply and distribution chain was affected by the conflict in the Middle East, which led to a significant increase in the purchase costs of raw materials with a significant petroleum-derived component. Thus, the company experienced increases of +20% in SBR (styrene-butadiene resin used in most of the fabrics it manufactures), and +15% in PVC profiles.

Given the high volatility of acquisition costs, the company assessed the impact of these increases on the cost of direct materials—an impact felt progressively as safety stocks were depleted—and updated, with immediate applicability, its internal pricing policy.

The European market for fiberglass netting continues to be affected by significant volumes of products entering the European Economic Area from countries such as Kosovo, Serbia, North Macedonia, Morocco, and Bosnia and Herzegovina, where raw materials originating from Asia can be purchased without the customs duties applicable at the European Union level.

In this context, in line with the strategic direction established last year, the organization continued to implement measures to optimize processes and production costs, aiming to ensure a sustainable level of profitability. In parallel, new sales channels were developed through product listing in multiple DIY chains and expanding collaborations with European distributors of ETICS systems. This strategy involved accepting a controlled reduction of market share on traditional channels, in favor of developing channels with better growth potential and profitability in the medium and long term.

The technical textiles division maintained its positive performance, reaching a new record level of consolidated operational profitability in the first 9 months of 2026, supported by optimization of processing costs and the launch of the new BICOtwin product range, aimed at reinforcing bituminous membranes and cement slabs.

From a commercial point of view, the sales mix was 69% exports and 31% domestic market, with a clear stagnation in demand from the domestic market, a market affected by the uncertain economic context that tempered consumption. With a sell-out affected by the decline in purchasing power of European consumers and competitive pressure from the proximity of the EU, in the first 9 months of 2026 the company accelerated the development of new channels, especially entering European DIY networks—where it already serves several new contracts—and the network of B2B distributors of ETICS systems in the EU—where it has already managed to deliver significant volumes.

In conclusion, the reorganization strategy has begun to produce visible results, and the sustained efforts made by the organization over the past 12 months have resulted in remarkable performance, reflected by the record level of consolidated profitability in September 2026.

These results confirm the effectiveness of the adopted strategic direction and strengthen the organization's determination to continue the reorganization and operational efficiency program, aiming to ensure sustainable growth in performance and profitability in the medium and long term.

EVOLOR S.A.

A leading Romanian manufacturer in the paint and varnish industry, with over three decades of experience in the field

EVOLOR S.A. is wholly owned by ROCA Industry since December 2021 and is currently in the consolidation phase, after successfully completing the transformation process initiated when it entered 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. Production activity is organized into seven main sections, distributed across two sites located in Vâlcea County, with products mainly intended for the national market, focusing on the residential sector.

Through the two commercial brands in the 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 distributed mainly through DIY store chains, traditional commerce, B2B channels, and, to a lesser extent, through export. All products manufactured by the

company comply with EU standards for volatile organic compound levels and are technically approved by the Ministry of Development, Public Works and Administration, through the Permanent Technical Council for Construction. Additionally, all Sticky and Coral products containing biocidal ingredients are approved by the Ministry of Health through the National Commission for Biocidal Products.

In the first nine months of 2026, the paints, decorative plasters, and finishing materials industry continued to be influenced by consumer price sensitivity, competitive intensity, and the evolution of raw materials, packaging, and distribution costs. In this context, EVOLOR acted proactively, adjusting selling prices for part of the portfolio in order to maintain the balance between commercial competitiveness and margin sustainability.

In this context, EVOLOR achieved a turnover of RON 96.7 mn in the first nine months of 2026, up 10.5% compared to the same period in 2025. EBITDA reached RON 14.8 mn, corresponding to an EBITDA margin of 15.3%, being 6.0% above the level of the comparable period in 2025. The net result reached RON 6.3 mn, 13.6% above 9M 2025.

The results reflect commercial discipline, cost control, and active adaptation of the portfolio and channel mix. The increase in volumes sold and price adjustments led to an absolute increase in gross margin compared to the previous year.

At the same time, the optimizations made at the level of indirect costs allowed them to remain close to last year's level, under conditions of expanding activity, so their share in turnover decreased by approximately 1.5 p.p.

From a commercial perspective, EVOLOR reported positive developments in strategic channels, managing to strengthen its market presence. Sales in the DIY channel recorded significant growth compared to the first nine months of the previous year, remaining the company's main development driver, and the traditional commerce (TT) channel also recorded upward growth. A remarkable dynamic was recorded in the export channel in the Republic of Moldova, where sales marked an advance compared to the same period last year, confirming the potential of the regional expansion strategy.

At the portfolio level, the most significant growth dynamics were recorded in the categories of washable paints and primers, as well as decorative plasters, supported both by higher volumes and price adjustments. These categories continued to benefit from the company's strategic focus on solutions tailored to renovation and finishing projects.

Marketing activities aimed to support brand awareness and accelerate sales in stores. The strategy included promotional campaigns carried out together with partners from the DIY channel, supported by shelf visibility materials and in-store communication, constant communication on social media, events dedicated to commercial partners, as well as the launch of new products in the portfolio. In parallel, the company started the process of registering private labels at the European level and in the Republic of Moldova, supporting export development.

For the last quarter of the year, EVOLOR remains focused on developing sales in DIY, TT, B2B, and export channels, protecting margins by optimizing supply and product recipes, as well as supporting sell-out through commercial and marketing activations. The company maintains its priority on profitable growth, cost discipline, and prudent liquidity management to end 2026 on a solid development trajectory.

VELTADOORS S.A.

One of the largest Romanian manufacturers of doors intended for residential construction

VELTADOORS is a company resulting from the merger, completed in December 2024, of two subsidiaries wholly owned by Roca Industry: Eco Euro Doors and Workshop Doors, both acquired by the group between 2023 and 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 by reducing delivery times and increasing storage capacity.

VELTADOORS operates three production units located in Mureș County and has an installed production capacity of over 1 mn doors per year. The company's portfolio includes wrapped-up interior doors, painted doors, paint-ready doors, as well as decorative reflective panels, addressing both 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 specialized distributors and resellers, as well as in foreign markets. Through its wide product range, competitive price positioning, and high industrial capacity, the company has strengthened its position as the largest Romanian manufacturer of interior doors.

In the third quarter of 2026, the interior door market remained under pressure, amid contraction in demand in the residential segment and cautious consumption. In this context, VELTADOORS recorded a performance better than the market trend, supported by expanded new product listings, increased export sales, and constant portfolio renewal. The directions assumed for the second half of the year – launching new ranges of value-added products, strengthening exports, and

operational optimization – were implemented according to the company's strategy. We can now confirm that the strategic direction adopted is the right one, even though its effects are not yet fully reflected in the financial results.

The most important achievements were:

- **The new door models listed among the main DIY partners** offset the downward market trend and allowed us to maintain figures similar to last year.
- **Expansion into the foreign market** by entering the most important DIY retailers in Greece (in addition to the leader in Hungary, where we are already present) also generated significant figures and provides the premises for further growth.
- **Decorative and acoustic panels and room dividers,** areas we have recently entered and where commercial activity is still expanding have continued to have sustained demand.

In Q3 2026, the company developed two new product lines – fluted Interior doors and doors with metal inserts – which complement the existing range of acoustic and decorative rifling and panels, appreciated both for their design and for improving sound insulation.

At the same time, the company has prepared new listings in partner networks: new door models accepted for implementation from Q4, expansion of the range of decorative and acoustic panels, and listings associated with opening a new store. VELTADOORS will continue to develop and list new products at a dynamic pace, in close collaboration with its partners. On export, negotiations continued for the listing of wrapped-up interior doors and sliding doors on the new foreign market, as well as discussions with potential distributors from three other European markets.

Commercial actions, together with marketing carried out both in major DIY stores and online, contribute significantly to strengthening the company's image, aligning it with the standards of major market players, and increasing the visibility of the Velta Doors brand:

- **Shelf visibility:** setting up a Velta Doors stand dedicated to customer orders in a partner DIY store opened in September, with dedicated communication materials, branding of display areas for decorative and acoustic panels and room dividers, appearances in partner catalogs, and launching a product display project in partner stores, through dedicated stands and exhibitors, presenting products in a modern and easier-to-explore way for customers. At the same time, the Velta Doors brand has started to be stamped on doors so that the brand remains visible even after installation**.**
- **Consistent online communication:** monthly presence on Facebook, Instagram, and LinkedIn, with demonstration videos and content dedicated to new listings.

From an operational perspective, the company continued optimizing flows, with average daily production reaching a level 20% higher than in 2025.

DIAL S.A.

One of the largest manufacturers of plastic edged panels and fence mesh, with over 30 years of experience in the industry and the only manufacturer of laminated panels and posts in Romania

DIAL S.A. was acquired by ROCA Industry in September 2022 and is currently focusing its efforts on sustainable growth and strengthening its position in the national market, as part of a broad transformation process. The company produces fenced panels, braided mesh, roll-welded mesh, metal posts, and a wide range of fencing accessories. The portfolio includes over 200 products, tailored to the residential segment and agricultural, industrial, and infrastructure applications. The products are distributed mainly nationally, through DIY store chains, specialized retailers, and the network of traditional distributors.

A distinctive element of the company is the fluidized bed lamination section, unique in Romania, which allows the creation of products with high durability, corrosion and UV resistance, and consistent finish quality. This technological capability supports the differentiation of DIAL products and the company's competitiveness in the fencing systems market.

The third quarter of 2026 took place in a difficult economic context, marked by prudence in consumption and pressures on household and company budgets. Despite a challenging market context, the company maintains its assumed strategic direction, based on diversifying commercial opportunities, leveraging production capacities, and maintaining quality standards.

The evolution of retail trade reflects these difficulties, and according to INS data, sales volume dropped significantly in the first eight months of the year compared to the same period in 2025. This development describes the general consumption context in which DIAL's activity took place. For the fencing systems market, pressures on purchasing power and increased attention to price have created a demanding business environment. Energy, natural gas, fuel, and transport expenses have remained relevant factors for both customer budgets and production and distribution costs. In this context, maintaining competitiveness requires a careful balance between price, quality, and operational efficiency.

Despite these difficulties, DIAL managed to achieve a large part of the objectives set for the reporting period. The results achieved reflect the company's ability to adapt to market conditions, team involvement, and the stability of relationships built with business partners.

An important role in this period's activity was played by the expansion of DIAL's presence in national infrastructure projects. The company supplied equipment for perimetering a larger number of projects, consolidating its experience in this segment and its relationships with partners involved in the execution of the works.

The development of this business direction contributes to diversifying the client portfolio and balancing exposure to demand in the residential segment.

Participation in infrastructure projects requires compliance with specific technical, quality, and delivery requirements. DIAL's ability to meet these requirements supports the company's positioning as a partner for professional applications and creates premises for continued development in this field.

In parallel with commercial activity, in the third quarter the company began shaping and consolidating a new production department. The project aims to optimize the use of personnel resources, improve workflow organization, and increase operational flexibility. By developing this department, DIAL aims to improve its production and supply organization options and to manage costs and raw material availability more efficiently. The project is part of an approach aimed at increasing productivity and strengthening long-term competitiveness.

The priorities for the coming period remain the development of commercial segments with potential, the continuation of efficiency projects, and maintaining strict cost control. The range expansion aims to meet the requirements of commercial partners and provide customers with access to compatible products that simplify procurement and installation and contribute to the efficiency of the entire fencing system.

Through results achieved in a challenging environment and initiatives started in the third quarter, DIAL continues its consolidation process as a leading Romanian manufacturer in the fencing systems industry.

MANAGEMENT STATEMENT

Bucharest, November 23, 2026

“I confirm, according to the best available information, that the consolidated and individual financial results for the period between 01.01.2026 and 30.09.2026 give a correct and realistic picture 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 ASF Regulation no. 5/2018 for the period ended September 30, 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 NINE MONTH PERIOD ENDED

30 SEPTEMBER 2026

PREPARED IN ACCORDANCE WITH THE

INTERNATIONAL ACCOUNTING STANDARD 34 – "INTERIM FINANCIAL REPORTING",

as adopted by the European Union

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	Notes	Nine-month period ended	
		30 September 2026 *(unaudited and not reviewed)*	**30 September 2025** *(unaudited and not reviewed)*
Revenue from contracts with customers	5	615,540,003	493,784,549
Other operating income		790,061	1,070,345
Changes in inventories of finished goods and work in progress		(1,832,772)	(16,721,438)
Raw materials, consumables used and merchandise costs		(418,309,521)	(310,139,121)
Depreciation and amortisation		(24,148,604)	(23,607,733)
Employee benefits expenses		(76,706,933)	(76,919,080)
Marketing and advertising costs		(3,549,916)	(3,672,763)
Services and utilities expenses		(49,188,007)	(44,953,847)
Other gains/(losses) – net		(133,386)	(111,909)
Operating result – profit		**42,460,925**	**18,729,003**
Financial income		88,346	78,900
Financial costs		(32,081,090)	(23,920,423)
Net finance result - loss		**(31,992,744)**	**(23,841,523)**
Result before income tax		**10,468,181**	**(5,112,520)**
Income tax expense	6	(1,899,863)	(1,006,783)
Net result from continuing operations		**8,568,318**	**(6,119,303)**
Other comprehensive income:			
Items that may be reclassified to profit or loss:			
Exchange differences on translation of foreign operations		305,253	260,501
Other comprehensive income, net of tax		**305,253**	**260,501**
Total comprehensive income for the period		**8,873,571**	**(5,858,802)**
Net result attributable to:			
- Owners of the Company		4,090,943	(3,006,155)
- Non-controlling interests		4,477,375	(3,113,148)
		8,568,318	**(6,119,303)**
Total comprehensive income is attributable to:			
- Owners of the Company		4,274,096	(2,849,854)
- Non-controlling interests		4,599,475	(3,008,948)
		8,873,571	**(5,858,802)**
Basic and diluted earnings per share (RON) *(Note 7)*		**0.016**	**(0.012)**

These condensed consolidated financial statements were approved and signed today, 20 November 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 30 SEPTEMBER 2026
(all amounts are expressed as 'RON' unless otherwise specified)

	Notes	30 September 2026 *(unaudited and not reviewed)*	31 December 2025 *(audited)*
ASSETS			
Non-current assets			
Goodwill	8	87,999,441	87,999,441
Other intangible assets	9	102,076,286	107,013,411
Property, plant and equipment	10	230,580,757	237,547,023
Right-of-use assets	11	26,689,590	19,470,509
Non-current financial assets		2,471,917	4,456,913
Total non-current assets		**449,817,991**	**456,487,297**
Current assets			
Inventories	12	104,339,670	98,396,518
Trade receivables	13	142,634,240	75,441,232
Other current financial assets		15,145,043	5,162,934
Prepayments		2,878,613	2,443,357
Cash and cash equivalents	14	6,007,637	24,182,258
Total current assets		**271,005,203**	**205,626,299**
TOTAL ASSETS		**720,823,194**	**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		632,115	448,963
Retained earnings		(80,946,519)	(85,037,462)
Total equity attributable to owners of the Company		**187,180,103**	**182,906,008**
Non-controlling interests		23,306,630	18,707,154
Total equity		**210,486,733**	**201,613,162**
Non-current liabilities			
Borrowings	16	176,455,378	143,313,558
Lease liability	11	12,062,882	9,542,346
Government grants		1,049,842	5,364,805
Deferred tax liabilities		22,031,677	22,896,466
Total non-current liabilities		**211,599,779**	**181,117,175**
Current liabilities			
Borrowings	16	91,152,783	125,659,978
Lease liability	11	5,759,048	4,293,836
Liabilities related to acquisitions of subsidiaries		13,196,250	12,746,250
Trade and other payables		170,378,380	125,349,001
Employee benefits - current		7,951,990	7,969,231
Current tax liabilities		4,782,862	1,249,085
Government grants		5,515,369	2,115,878
Total current liabilities		**298,736,682**	**279,383,259**
TOTAL LIABILITIES		**510,336,461**	**460,500,434**
TOTAL EQUITY AND LIABILITIES		**720,823,194**	**662,113,596**

These condensed consolidated financial statements were approved and signed today, 20 November 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 CHANGES IN EQUITY
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 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 *(audited)*	**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)	-	-	-	-	(3,006,155)	(3,006,155)	(3,113,148)	**(6,119,303)**
Other comprehensive income	-	-	-	156,301	-	156,301	104,200	**260,501**
Total comprehensive result for the period	**-**	**-**	**-**	**156,301**	**(3,006,155)**	**(2,849,854)**	**(3,008,948)**	**(5,858,802)**
Transactions with owners in their capacity as owners:								
Dividends	-	-	-	-	-	**-**	(1,788,449)	**(1,788,449)**
Transaction costs on issuance of shares	-	-	-	-	(11,189)	(11,189)	-	**(11,189)**
Transactions with non-controlling interests	-	-	-	-	-	-	30	**30**
Balance as at 30 September 2025 *(unaudited and not reviewed)*	**248,672,220**	**44**	**18,822,243**	**491,173**	**(60,081,311)**	**207,904,369**	**19,245,287**	**227,149,656**
Balance as at 1 January 2026 *(audited)*	**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 – profit	-	-	-	-	4,090,943	4,090,943	4,477,375	**8,568,318**
Other comprehensive income	-	-	-	183,152	-	183,152	122,101	**305,253**
Total comprehensive result for the period	**-**	**-**	**-**	**183,152**	**4,090,943**	**4,274,095**	**4,599,476**	**8,873,571**
Transactions with owners in their capacity as owners:								
Dividends	-	-	-	-	-	**-**	-	**-**
Transaction costs on issuance of shares	-	-	-	-	-	**-**	-	**-**
Transactions with non-controlling interests	-	-	-	-	-	**-**	-	**-**
Balance as at 30 September 2026 *(unaudited and not reviewed)*	**248,672,220**	**44**	**18,822,243**	**632,115**	**(80,946,519)**	**187,180,103**	**23,306,630**	**210,486,733**

These condensed consolidated financial statements were approved and signed today, 20 November 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.

	30 September 2026 *(unaudited and not reviewed)*	30 September 2025 *(unaudited and not reviewed)*
Result before tax	**10,468,181**	**(5,112,520)**
Adjustments for:		
Depreciation and amortisation expenses	24,148,604	23,607,733
Amortisation of government grants	(944,789)	(791,677)
Movements in allowance for expected credit losses	312,730	431,974
Reversal of impairment of current assets	53,576	193,997
Interest income	(88,346)	(77,888)
Interest expenses	16,768,719	14,559,639
Unrealized foreign exchange loss	6,786,440	4,196,237
Net gain on sale of non-current assets	(134,526)	(237,110)
Change in operating assets and liabilities, net of effects from purchase of controlled entity:		
Increase of trade and other receivables	(77,830,399)	(51,990,145)
(Increase)/ Decrease of inventories	(5,996,728)	27,519,305
Increase of trade and other payables	42,309,309	15,239,041
Decrease/(Increase) of non-current financial assets	1,984,997	(1,982,544)
Cash flows from operating activities	**17,837,768**	**25,556,042**
Income tax	769,126	(885,268)
Net cash generated from operating activities	**18,606,894**	**24,670,774**
Cash flows from investing activities:		
Payments for acquisition of property, plant and equipment	(7,544,049)	(19,634,954)
Payments for acquisition of intangible assets	(425,128)	(264,919)
(Payments)/Receipt of government grants	29,317	3,725,990
Interest received	88,346	77,888
Proceeds from the sale of property, plant and equipment	325,453	3,073,102
Net cash used in investing activities	**(7,526,061)**	**(13,022,893)**
Cash flows from financing activities:		
Proceeds from borrowings	54,803,874	27,129,012
Repayment of borrowings	(62,511,838)	(35,992,803)
Interest paid	(13,676,375)	(13,967,288)
Dividends paid to non-controlling interests	(379,305)	(1,000,000)
Repayments of lease liabilities	(7,797,063)	(8,902,552)
Transaction costs related to shares issuance	-	(11,189)
Net cash used in financing activities	**(29,560,707)**	**(32,744,820)**
Net decrease in cash and cash equivalents	**(18,479,874)**	**(21,096,939)**
Cash and cash equivalents at 1 January	24,182,258	33,335,995
Effects of exchange rate changes on cash and cash equivalents	305,253	260,501
Cash and cash equivalents at 30 September	**6,007,637**	**12,499,557**

These condensed consolidated financial statements were approved and signed today, 20 November 2026.

Approved,

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

Signature _____

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

Signature _____

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 89–97 Grigore Alexandrescu Street, building Metropolis Center – Alpha , floor 7, District 1, 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 aluminum 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 nine months ended 30 September 2026 were authorized for issue in accordance with a resolution of the directors on 20 November 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	
			30.09.2026	31.12.2025	30.09.2026	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%**
*TERRA IMPEX S.R.L. ('TI', 'TERRA')**	*Fiberglass and fiberglass reinforcement*	*Republic of Moldova*	*60%*	*60%*	*40%*	*40%*
IRANGA TECHNOLOGIJOS UAB ('IRANGA')	*Fiberglass and fiberglass reinforcement*	*Lithuania*	*60%*	*60%*	*40%*	*40%*
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 30 September 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 30 September 2026 (31 December 2025: 66.04%) of its ordinary shares.

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 nine months period ended 30 September 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.

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.

4. SEGMENT REPORTING

a) Information about reportable segment

30 September 2026 *(unaudited and not reviewed)*	**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	134,768,409	96,698,056	68,295,250	54,191,662	261,586,626	615,540,003
Other operating income	(565,066)	42,763	919,383	68,669	286,910	752,659
Changes in inventories of finished goods and work in progress	(2,582,903)	(125,614)	1,624,546	(3,058,815)	2,310,014	(1,832,772)
Raw materials, consumables used and merchandise costs	(70,165,541)	(58,072,220)	(35,248,510)	(35,133,325)	(219,647,544)	(418,267,140)
Depreciation and amortisation	(7,111,117)	(3,326,294)	(6,113,641)	(1,922,704)	(5,503,150)	(23,976,906)
Employee benefits expenses	(22,138,528)	(14,235,202)	(17,974,189)	(6,638,900)	(13,797,110)	(74,783,929)
Marketing and advertising costs	(353,140)	(2,408,812)	(558,525)	(30,094)	(175,421)	(3,525,992)
Services and utilities expenses	(15,722,012)	(7,055,987)	(10,397,343)	(5,815,089)	(7,951,194)	(46,941,625)
Other gains/(losses) – net	**(77,976)**	**(26,282)**	**22,180**	**(7,230)**	**(45,326)**	**(134,634)**
Gain on disposal of property, plant and equipment	*(99,135)*	*2,479*	*191,495*	(12,551)	*50,991*	133,279
Loss allowance	-	*(32,808)*	*(194,524)*	(98,577)	*(96,317)*	*(422,226)*
Impairment of current assets	*21,159*	-	*7,837*	-	-	*28,996*
Other	-	*4,047*	*17,372*	*103,898*	-	*125,317*
Adjusted EBITDA*	**23,262,378**	**14,814,223**	**6,491,297**	**3,589,429**	**22,515,964**	**70,673,291**
Financial income	11,033	34,472	-	32,173	8,849	86,527
Financial costs	(5,070,898)	(4,195,653)	(5,491,633)	(4,113,724)	(8,700,239)	(27,572,147)
Segment profit/(loss) before tax	**10,992,261**	**7,329,227**	**(4,922,482)**	**(2,427,377)**	**8,372,415**	**19,344,044**
Total assets at 30 September 2026 *(unaudited and not reviewed)*	**174,189,365**	**131,828,178**	**152,204,560**	**61,473,020**	**198,408,918**	**718,104,041**
Total liabilities at 30 September 2026 *(unaudited and not reviewed)*	**94,484,351**	**77,177,891**	**86,954,235**	**41,601,370**	**137,604,240**	**437,822,087**
Other disclosures:						
Capital expenditure	7,634,605	205,455	2,164,765	47,977	7,378,693	17,431,495

**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.*

4. SEGMENT REPORTING (continued)

a) Information about reportable segments (continued)

30 September 2025 *(unaudited and not reviewed)*	**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	125,504,858	87,530,207	71,338,793	55,590,084	153,820,607	493,784,549
Other operating income	523,470	58,245	379,761	63,846	42,970	1,068,292
Changes in inventories of finished goods and work in progress	(14,031,036)	1,241,602	394,047	(3,557,669)	(768,382)	(16,721,438)
Raw materials, consumables used and merchandise costs	(65,075,453)	(52,158,669)	(35,018,449)	(34,949,336)	(122,877,541)	(310,079,448)
Depreciation and amortisation	(7,543,903)	(3,402,576)	(6,515,913)	(2,039,132)	(3,946,877)	(23,448,401)
Employee benefits expenses	(25,596,467)	(13,342,176)	(17,045,215)	(6,469,807)	(11,685,298)	(74,138,963)
Marketing and advertising costs	(650,048)	(2,191,931)	(523,639)	(46,303)	(162,503)	(3,574,424)
Services and utilities expenses	(15,509,185)	(6,678,355)	(7,402,994)	(5,482,971)	(6,209,851)	(41,283,356)
Other gains/(losses) – net	**209,171**	**(478,269)**	**72,844**	**16,281**	**55,783**	**(124,190)**
Gains/(losses) on disposal of property, plant and equipment	172,557	-	(3,513)	-	55,783	224,827
Loss allowance	-	(525,595)	253,875	-	-	(271,720)
Impairment of current assets	1,729	-	(195,726)	-	-	(193,997)
Other	34,885	47,326	18,208	16,281	-	116,700
Adjusted EBITDA*	**5,202,752**	**13,980,654**	**12,198,661**	**5,164,125**	**12,160,003**	**48,706,195**
Financial income	1,331	7,854	12,700	46,035	-	67,920
Financial costs**	(7,237,253)	(5,127,585)	(5,880,746)	(3,972,878)	(6,168,079)	(28,386,541)
Segment profit/(loss) before tax	**(7,971,442)**	**6,444,811**	**1,088,527**	**247,642**	**3,027,609**	**2,837,147**
Total assets at 31 December 2025 *(audited)*	**157,991,649**	**128,055,712**	**157,410,132**	**62,107,960**	**154,555,442**	**660,120,895**
Total liabilities at 31 December 2025 *(audited)*	**88,781,334**	**78,705,466**	**88,075,309**	**42,886,903**	**96,937,663**	**395,386,675**
Other disclosures:						
Capital expenditure	7,012,054	429,735	1,908,055	805,755	16,299,702	26,455,301

**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.*

***) Please note that, for presentation purposes, amounts relating to foreign exchange differences have been reclassified from other net gains/(losses) to finance costs in the statement of profit or loss. The reclassification was made to better reflect the nature of these items and has no effect on profit before tax, total comprehensive income or equity. Foreign exchange differences had a net negative impact of RON 10.8 million in 9M 2026, compared with RON 6.6 million in 9M 2025.*

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	**Nine-month period ended**	
	30 September 2026 *(unaudited and not reviewed)*	**30 September 2025** *(unaudited and not reviewed*
Segment profit/(loss) before tax	**19,344,043**	**2,837,147**
Income tax	(1,888,472)	(940,564)
Segment result after tax	17,455,571	1,896,583
Unallocated:		
Parent Company operating expenses	(8,887,253)	(8,015,886)
Result after tax	**8,568,318**	**(6,119,303)**

Reconciliation of assets	**30 September 2026** *(unaudited and not reviewed)*	**31 December 2025** *(audited)*
Segment operating assets	**718,104,041**	**660,120,898**
Unallocated:		
Parent Company assets *(mainly cash & right-of-use assets)*	2,719,153	1,992,698
Total assets	**720,823,194**	**662,113,596**
Reconciliation of liabilities		
Segment operating liabilities	**437,822,087**	**395,386,675**
Unallocated:		
Parent Company liabilities	72,514,374	65,113,759
Total liabilities	**510,336,461**	**460,500,434**

4. SEGMENT REPORTING (continued)

b) Basis for segmentation (continued)

The Group allocated interest expense to segments without allocating the originating liabilities to them.

	Non-current assets*	
	30 September 2026 *(unaudited and not reviewed)*	**31 December 2025** *(audited)*
Romania	336,489,316	339,603,740
Republic of Moldova	22,551,701	18,684,714
Lithuania	305,616	5,742,489

*The fixed assets for this purpose consist of tangible assets, right-of-use assets and intangible assets.

5. REVENUE

	Nine-month period ended	
	30 September 2026 *(unaudited and not reviewed)*	**30 September 2025** *(unaudited and not reviewed)*
External revenue by product line		
Fiberglass and fiberglass reinforcement	134,768,409	125,504,858
Varnishes, paints and decorative plasters	96,698,056	87,530,207
Doors for residential buildings	68,295,250	71,338,793
Edged panels and fencing mesh	54,191,662	55,590,084
Electric cables	261,586,626	153,820,607
	615,540,003	**493,784,549**

	Nine-month period ended	
	30 September 2026 *(unaudited and not reviewed)*	**30 September 2025** *(unaudited and not reviewed)*
External revenue by timing of revenue		
Goods transferred at a point in time	615,231,268	493,601,407
Services transferred at a point in time	308,735	183,142
	615,540,003	**493,784,549**

There are no outstanding or partially outstanding obligations at 30 September 2026 and 31 December 2025.

5. REVENUE (continued)

Geographical information

		Nine-month period ended 30 September 2026 – Revenue from both external and 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	497,635,143	42,221,523	94,586,274	55,847,053	50,986,752	253,993,541
ITALY	23,955,134	23,955,134	-	-	-	-
GERMANY	22,437,209	21,532,860	-	-	-	904,349
HUNGARY	12,629,222	705,683	-	9,819,386	-	2,104,153
GREECE	11,764,473	9,264,648	-	2,441,901	-	57,924
POLAND	9,466,119	9,466,119	-	-	-	-
BULGARIA	7,883,211	7,811,744	-	-	-	71,467
PORTUGAL	7,563,307	7,563,307	-	-	-	-
FRANCE	3,460,575	255,665	-	-	3,204,910	-
CROATIA	4,470,903	2,107,804	-	-	-	2,363,099
AUSTRIA	3,625,509	3,625,509	-	-	-	-
REP. OF MOLDOVA	3,378,759	1,080,067	2,111,782	186,910	-	-
LITHUANIA	2,215,101	2,215,101	-	-	-	-
SPAIN	1,041,972	1,041,972	-	-	-	-
OTHERS	4,013,366	1,921,273	-	-	-	2,092,093
	615,540,003	**134,768,409**	**96,698,056**	**68,295,250**	**54,191,662**	**261,586,626**

		Nine-month period ended 30 September 2025 – Revenue from both external and 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	394,112,725	46,266,520	85,989,963	59,711,052	52,860,133	149,285,057
ITALY	28,323,509	27,736,972	-	-	-	586,537
GERMANY	17,969,904	17,807,536	-	-	-	162,368
HUNGARY	12,055,799	108,673	-	11,627,741	-	319,385
POLAND	6,343,600	6,343,600	-	-	-	-
GREECE	6,316,334	6,316,334	-	-	-	-
BULGARIA	4,986,569	4,986,569	-	-	-	-
REP. OF MOLDOVA	4,631,236	2,585,163	1,540,244	-	-	505,829
PORTUGAL	4,172,227	4,172,227	-	-	-	-
FRANCE	3,885,994	1,156,043	-	-	2,729,951	-
AUSTRIA	1,939,879	1,939,879	-	-	-	-
SERBIA	1,569,236	-	-	-	-	1,569,236
LETVA	1,518,123	958,443	-	-	-	559,680
CROATIA	1,419,806	1,171,493	-	-	-	248,313
SPAIN	893,849	893,849	-	-	-	-
CYPRUS	886,699	886,699	-	-	-	-
OTHERS	2,759,060	2,174,857	-	-	-	584,203
	493,784,549	**125,504,857**	**87,530,207**	**71,338,793**	**55,590,084**	**153,820,608**

6. INCOME TAX

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

	Nine-month period ended	
	30 September 2026 *(unaudited and not reviewed)*	**30 September 2025** *(unaudited and not reviewed)*
Current tax	(2,764,651)	(1,783,671)
Deferred tax	864,788	776,888
Income tax expense	**(1,899,863)**	**(1,006,783)**

7. EARNINGS PER SHARE

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

	Nine-month period ended	
	30 September 2026 *(unaudited and not reviewed)*	**30 September 2025** *(unaudited and not reviewed)*
Profit/(Loss) after tax attributable to ordinary shareholders of the parent:	4,090,943	(3,006,155)
Weighted average number of ordinary shares for basic EPS	248,672,220	248,672,220
Profit/(Loss) after tax attributable to ordinary shareholders of the parent	***0.016***	***(0.012)***

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:

	30 September 2026 *(unaudited and not reviewed)*	**31 December 2025** *(audited)*
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 30 September 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	**-**
30 September 2026 *(unaudited and not reviewed)*	**(15,989,878)**

Carrying amount

At 30 September 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.

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 nine month period ended 30 September 2026, the Group acquired assets with a cost of 17,431,495 RON (30 September 2025: RON 37,180,030).

Assets with a net book value of RON 230,098 were disposed by the Group during the nine months period ended 30 September 2026 (30 September 2025: 2,835,992 RON), resulting in a net gain on disposal of 1,110,248 RON (30 September 2025: RON 237,110).

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 *(audited)*	**622,713**	**3,201,394**	**19,482,336**	**6,298,052**	**29,604,495**
Additions	-	898,058	8,814,516	2,182,206	11,894,780
Disposals	-	(23,226)	(590,517)	(1,964,131)	(2,577,874)
At 30 September 2026 *(unaudited and not reviewed)*	**622,713**	**4,076,226**	**27,706,335**	**6,516,127**	**38,921,401**
Accumulated depreciation					
At 31 December 2025 *(audited)*	**(172,561)**	**(2,003,059)**	**(3,397,801)**	**(4,560,565)**	**(10,133,986)**
Charge for the year	(33,762)	(723,590)	(2,051,746)	(1,773,897)	(4,582,995)
Eliminated on disposals	-	23,226	550,910	1,911,034	2,485,170
At 30 September 2026 *(unaudited and not reviewed)*	**(206,323)**	**(2,703,423)**	**(4,898,637)**	**(4,423,428)**	**(12,231,811)**
Carrying amount					
At 30 September 2026 *(unaudited and not reviewed)*	**416,390**	**1,372,803**	**22,807,698**	**2,092,699**	**26,689,590**
At 31 December 2025 *(audited)*	**450,152**	**1,198,335**	**16,084,535**	**1,737,487**	**19,470,509**

11. LEASING (continued)

Lease liabilities

Maturity analysis:	**30 September 2026** *(unaudited and not reviewed)*	**31 December 2025** *(audited)*
Present value of lease liabilities	**18,466,956**	**14,706,248**
Out of which:		
not later than 3 months	1,503,997	1,326,408
later than 3 months and not later than 1 year	4,023,512	3,506,318
later than 1 year and not later than 5 years	12,425,743	8,815,711
later than 5 years	513,704	1,057,811
Less: unearned interest	**(645,026)**	**(870,066)**
Total	**17,821,930**	**13,836,182**
Analysed as follows:		
- Non-current	12,062,882	9,542,346
- Current	5,759,048	4,293,836

Amounts recognized in the profit and loss account

	Nine-month period ended	
	30 September 2026 *(unaudited and not reviewed)*	**30 September 2025** *(unaudited and not reviewed)*
Depreciation expense on right-of-use assets	(4,582,995)	(3,699,203)
Interest expenses on lease liabilities	(294,119)	(359,474)
Expense relating to variable lease payments	(76,553)	(310,943)
Expense relating to short-term and low value leases	(732,030)	(830,269)

12. INVENTORIES

During the nine months period ended 30 September 2026, the Group increased the wrote down of inventories by RON 53,576 (30 September 2025: RON 255,604), 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

	30 September 2026 *(unaudited and not reviewed)*	**31 December 2025** *(audited)*
Trade receivables from contracts with customers	144,877,844	77,372,106
Loss allowance trade receivables	(2,243,604)	(1,930,874)
	142,634,240	**75,441,232**

Movement in loss allowance:	**30 September 2026** *(unaudited and not reviewed)*	**31 December 2025** *(audited)*
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	(363,658)	(883,948)
Loss allowance reversed	50,928	110,614
Closing loss allowance at the end of period	**(2,243,604)**	**(1,930,874)**
Receivables written off during the period as uncollectible	109,496	31,009
Movements during the period	(312,730)	(773,334)
Net effect in profit or loss during the period	**422,226**	**804,343**

14. CASH AND CASH EQUIVALENTS

	30 September 2026 *(unaudited and not reviewed)*	**31 December 2025** *(audited)*
Cash at bank and in hand	5,113,023	10,696,689
Deposits at call	894,614	13,485,569
Total unrestricted cash	**6,007,637**	**24,182,258**

15. SHARE CAPITAL

	30 September 2026 *(unaudited and not reviewed)*	**31 December 2025** *(audited)*	**30 September 2026** *(unaudited and not reviewed)*	**31 December 2025** *(audited)*
	Number	***Number***	***RON***	***RON***
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 nine month period ended as at 30 September 2026, the shareholder structure is as follows:

Ownership structure:	**Balance as at 30 September 2026** *(unaudited and not reviewed)*			**Balance as at 31 December 2025** *(audited)*		
	No. of shares	**Amount in RON**	**% total**	**No. of shares**	**Amount in RON**	**% total**
Fortalis Holding	164,223,340	164,223,340	66.04%	164,223,340	164,223,340	66.04%
Other shareholders	84,448,880	84,448,880	33.96%	84,448,880	84,448,880	33.96%
Total	**248,672,220**	**248,672,220**	**100.0%**	**248,672,220**	**248,672,220**	**100.0%**

16. BORROWINGS

	30 September 2026 *(unaudited and not reviewed)*	31 December 2025 *(audited)*
Secured borrowing at amortised cost		
Bank loans	171,521,661	181,423,441
Bank overdrafts	41,006,601	36,553,188
Unsecured borrowings at amortized cost		
Loans from related parties	47,354,467	46,358,400
Interest payable	7,725,432	4,638,507
	267,608,161	**268,973,536**
Non-current (> 1 year)	176,455,378	143,313,558
Current (<1 year)	91,152,783	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.

16. BORROWINGS (continued)

CURRENT BORROWINGS

Entity	Bank	Interest rate	Maturity	30 September 2026 *(unaudited and not reviewed)*	31 December 2025 *(audited)*
EVOLOR S.A.	BANCA TRANSILVANIA	2.75% + 3M EURIBOR	26.05.2029	7,326,410	7,074,153
EVOLOR S.A.	BANCA TRANSILVANIA	2% + 3M ROBOR	26.05.2029	2,369,679	2,369,678
BICO INDUSTRIES S.A.	UNICREDIT BANK	2.5% + 3M ROBOR	04.03.2027	16,499,999	17,999,999
BICO INDUSTRIES S.A.	UNICREDIT BANK	2.5% + 3M ROBOR	26.10.2027	-	453,094
BICO INDUSTRIES S.A.	INTESA SANPAOLO ROMÂNIA	2.65% + 3M EURIBOR	02.11.2028	1,351,296	1,305,216
BICO INDUSTRIES S.A.	BRD	2% + 3M ROBOR	14.01.2027	2,972,883	3,499,229
BICO INDUSTRIES S.A.	BRD	1.6% + 3M EURIBOR	14.01.2027	5,437,225	4,089,251
BICO INDUSTRIES S.A.	BRD	2% + 3M ROBOR	18.11.2026	55,652	306,087
BICO INDUSTRIES S.A.	BRD	2.5% + 3M EURIBOR	18.11.2029	2,111,400	2,039,400
TERRA IMPEX S.R.L.	VICTORIA BANK SA	6.25%	08.02.2030	139,629	539,564
TERRA IMPEX S.R.L.	MOLDOVA-AGROINDBANK	6%	20.01.2026	-	120,404
TERRA IMPEX S.R.L.	MOLDOVA-AGROINDBANK	6.68%	20.03.2030	-	1,590,732
TERRA IMPEX S.R.L.	MOLDOVA-AGROINDBANK	6.68%	20.03.2028	-	3,502,670
VELTADOORS S.A.	RAIFFEISEN BANK	2.2% + 3M EURIBOR	17.05.2029	9,076,836	6,993,966
VELTADOORS S.A.	RAIFFEISEN BANK	1.9% + 3M EURIBOR	31.10.2026	2,929,165	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	3,538,326	3,414,356
DIAL S.A.	BANCA TRANSILVANIA	2.75% + 3M EURIBOR	20.09.2030	1,472,543	1,422,331
ROCA INDUSTRY HOLDINGROCK1 S.A.	FORTALIS HOLDING	3.2% + 1M EURIBOR	31.07.2029	-	1,000,000
ROCA INDUSTRY HOLDINGROCK1 S.A.	FORTALIS HOLDING	10.97% + 1M EURIBOR	22.10.2029	-	25,492,500
ROCA INDUSTRY HOLDINGROCK1 S.A.	FORTALIS HOLDING	3.2% + 1M EURIBOR	30.08.2027	6,334,200	-
ELECTROPLAST S.A.	CEC BANK	1.35% + 1M ROBOR	11.07.2027	1,123,372	7,943,664
ELECTROPLAST S.A.	BRD	3.0% + 3M EURIBOR	28.11.2028	1,175,326	666,711
ELECTROPLAST S.A.	HP	11%	01.04.2026	-	11,053
ELECTROPLAST S.A.	ING	1.5% + 1M EURIBOR	30.06.2031	1,050,697	-
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	14,921,168	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	28.11.2029	1,254,267	1,447,109
VELTADOORS S.A.	INTESA SANPAOLO ROMÂNIA	2.40% + 3M ROBOR	07.10.2029	2,360,000	2,360,000
VELTADOORS S.A.	INTESA SANPAOLO ROMÂNIA	2.50% + 3M ROBOR	06.11.2026	1,924,388	2,100,000
VELTADOORS S.A.	INTESA SANPAOLO ROMÂNIA	2.4% + 3M ROBOR	07.10.2029	-	6,602,309
VELTADOORS S.A.	INTESA SANPAOLO ROMÂNIA	2.2% + 3M ROBOR	07.10.2027	-	2,293,464
VELTADOORS S.A.	INTESA SANPAOLO ROMÂNIA	2.20% + 3M ROBOR	07.10.2027	2,501,961	2,501,961
Interest payable to shareholder				1,255,913	3,815,727
Interest payable accrued				738,934	822,779
Total				**91,152,783**	**125,659,978**

NON-CURRENT BORROWINGS

Entity	Bank	Interest rate	Maturity	30 September 2026 *(unaudited and not reviewed)*	31 December 2025 *(audited)*
EVOLOR S.A.	BANCA TRANSILVANIA	2.75% + 3M EURIBOR	26.05.2029	27,622,004	31,981,655
EVOLOR S.A.	BANCA TRANSILVANIA	2% + 3M ROBOR	26.05.2029	4,146,927	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	4,574,701	5,948,250
BICO INDUSTRIES	INTESA SANPAOLO ROMÂNIA	2,65% + 3M EURIBOR	02.11.2028	1,576,513	2,501,665
TERRA IMPEX S.R.L.	VICTORIA BANK SA	6.25%	08.02.2030	1,752,937	1,698,147
TERRA IMPEX S.R.L.	MOLDOVA-AGROINDBANK	6.68%	20.03.2031	5,967,695	-
TERRA IMPEX S.R.L.	MOLDOVA-AGROINDBANK	6.68%	20.03.2029	6,315,600	-
TERRA IMPEX S.R.L.	MOLDOVA-AGROINDBANK	6.68%	20.03.2030	5,089,321	3,112,935
TERRA IMPEX S.R.L.	MOLDOVA-AGROINDBANK	6.68%	20.03.2028	4,079,861	3,997,162
VELTADOORS S.A.	RAIFFEISEN BANK	2.2% + 3M EURIBOR	31.07.2029	31,669,466	34,339,215
VELTADOORS S.A.	RAIFFEISEN BANK	2,2% + 1M ROBOR	31.07.2028	708,517	961,559
DIAL S.A.	BANCA TRANSILVANIA	3% + 3M EURIBOR	20.09.2030	15,862,776	19,401,565
DIAL S.A.	BANCA TRANSILVANIA	2.75% + 3M EURIBOR	20.09.2030	4,785,774	5,689,322
ROCA INDUSTRY HOLDINGROCK1 S.A.	FORTALIS HOLDING	3.2% + 1M EURIBOR	30.08.2027	-	6,097,320
ROCA INDUSTRY HOLDINGROCK1 S.A.	FORTALIS HOLDING	10.97% + 1M EURIBOR	28.02.2027	-	150,000
ROCA INDUSTRY HOLDINGROCK1 S.A.	FORTALIS HOLDING	3% + 1M EURIBOR	03.04.2028	5,278,500	5,119,380
ROCA INDUSTRY HOLDINGROCK1 S.A.	FORTALIS HOLDING	3.2% + 1M EURIBOR	12.04.2028	8,799,260	8,499,200
ROCA INDUSTRY HOLDINGROCK1 S.A.	FORTALIS HOLDING	3.2% + 1M EURIBOR	31.07.2029	1,000,000	-
ROCA INDUSTRY HOLDINGROCK1 S.A.	FORTALIS HOLDING	10.97% + 1M EURIBOR	22.10.2029	25,942,508	-
ELECTROPLAST S.A.	ING	1.5% + 1M EURIBOR	30.06.2031	3,940,112	-
ELECTROPLAST S.A.	BRD-PNRR	2.25%+ 3M ROBOR	14.01.2032	2,704,924	3,173,083
ELECTROPLAST S.A.	ING	1.5%+ 1M EURIBOR	28.12.2029	3,370,946	4,341,327
VELTADOORS S.A.	INTESA SANPAOLO ROMÂNIA	2.4% + 3M ROBOR	07.10.2029	5,113,333	-
VELTADOORS S.A.	INTESA SANPAOLO ROMÂNIA	2.2% + 3M ROBOR	07.10.2027	416,993	-
Interest payable to shareholder				5,736,710	-
Total				**176,455,378**	**143,313,558**

17. FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Set out below, is an overview of financial assets and financial liabilities held by the Group as at 30 September 2026 and 31 December 2025:

Assets	**30 September 2026** *(unaudited and not reviewed)*	**31 December 2025** *(audited)*
Non-current financial assets	2,471,917	4,456,913
Trade receivables	142,634,240	75,441,232
Other current financial assets	15,145,043	5,162,934
Cash and cash equivalents	6,007,637	24,182,258
	166,258,837	**109,243,337**

Liabilities	**30 September 2026** *(unaudited and not reviewed)*	**31 December 2025** *(audited)*
Borrowings	267,608,161	268,973,536
Lease liabilities	17,821,930	13,836,182
Liabilities related to acquisition of subsidiaries	13,196,250	12,746,250
Trade and other payables	170,378,380	125,349,001
Employee benefits – current	7,951,990	7,969,231
	476,956,711	**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.

18. RELATED PARTIES

Parent entity:

The Group is controlled by:

			Ownership interest	
Name	**Type**	**Place of incorporation**	**30 September 2026** *(unaudited and not reviewed)*	**31 December 2025** *(audited)*
FORTALIS HOLDING S.A.	Immediate parent entity	Romania	66.04%	66.04%

Key management personnel compensation:

	Nine-month period ended	
	30 September 2026 *(unaudited and not reviewed)*	**30 September 2025** *(unaudited and not reviewed)*
Short-term employee benefits	12,077,890	11,341,020

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

Loans from related parties:

Loans from parent entity	**30 September 2026** *(unaudited and not reviewed)*	**31 December 2025** *(audited)*
Beginning of the year	**46,358,400**	**20,234,845**
Loans received	850,000	25,565,500
Loan repayments	(600,000)	-
Foreign exchange impact	1,596,068	558,055
End of period	**48,204,468**	**46,358,400**

Interest payable	**30 September 2026** *(unaudited and not reviewed)*	**31 December 2025** *(audited)*
Beginning of the year	**3,815,498**	**2,099,707**
Interest expense	3,015,598	1,656,912
Foreign exchange impact	171,033	58,879
Interest paid	(15,400)	-
End of period	**6,986,729**	**3,815,498**

Other balances with related parties

	30 September 2026 *(unaudited and not reviewed)*	**31 December 2025** *(audited)*
DISMARK SERVICES SRL	-	41,203
BP SUPPORT SERVICES	49,403	43,742
ELECTROPLAST INVESTMENT SRL	9,580	9,254
ROCA MANAGEMENT SRL	6,386	6,160
OBERHAUSER INVEST	201,699	18,684
AGRO IFN SA	71,018	-

18. RELATED PARTIES (continued)

Other transactions with related parties

	30 September 2026 *(unaudited and not reviewed)*	30 September 2025 *(unaudited and not reviewed)*
MIHAI BIRLIBA	-	1,788,450
BICO ENTREPRISE	-	383,454
DISMARK SERVICES SRL	182,770	364,573
POIANA FERMECATA	-	245,375
BP SUPPORT SERVICES	360,755	336,002
ADIDANA SRL	-	177,846
OBERHAUSER INVEST	192,578	606,769
ELECTROPLAST INVESTMENT SRL	272,188	81,470
ROCA MANAGEMENT SRL	56,462	54,087
E.M.G LEGAL SRL	-	50,767

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.

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 30 September 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.

20. EVENTS AFTER THE REPORTING PERIOD

Resolutions of the Extraordinary General Meeting of Shareholders

On 19 October 2026, the Extraordinary General Meeting of Shareholders approved the following:

- the provision by the Company, as majority shareholder of VELTA, of corporate guarantees in favour of Raiffeisen Bank S.A. and INTESA SANPAOLO BANK, respectively. The guarantees secure VELTA's present and/or future obligations arising from or in connection with the loan agreements concluded with these banks, as amended and/or supplemented from time to time, for credit facilities totalling up to RON 65,000,000;
- the conversion into shares issued by VELTA, as part of a share capital increase of VELTA, of EUR 1,000,000, or the RON equivalent, of the receivable held by the Company against VELTA. The receivable represents loans granted under one or more loan agreements concluded between the Company and VELTA.

Amicable settlement of the disputes concerning the acquisition of the 30% stake in Workshop Doors S.R.L. (currently Veltadoors S.A.)

As disclosed in the financial statements for H1 2026, in August 2026 ROCA Industry initiated legal proceedings to clarify the circumstances and the factors considered in determining the price for the acquisition of the 30% stake in the share capital of Workshop Doors S.R.L. It also suspended payment of the price difference until the matter was clarified. The former shareholder subsequently initiated enforcement proceedings. ROCA Industry challenged them and, on 21 August 2026, obtained a provisional suspension of the enforcement.

On 13 October 2026, following negotiations with Ms Adina-Loredana Dudea, as seller, the parties reached an amicable settlement of the disputes concerning the share transfer agreement dated 16 October 2024. The parties agreed to withdraw all litigation and enforcement proceedings initiated by either of them in connection with the share transfer agreement and its performance. They also undertook to take, as soon as possible, the steps necessary to bring these proceedings to a definitive end.

To this end, the parties concluded Addendum No. 2 to the share transfer agreement. It sets new payment terms for the remaining price difference, as well as other contractual terms. Where applicable, these terms were made public in accordance with the legal disclosure requirements.

These condensed consolidated financial statements were approved and signed today, 20 November 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 NINE MONTH PERIOD ENDED
30 SEPTEMBER 2026

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

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	Note	Nine month period ended	
		30 September 2026 *(unaudited and not reviewed)*	**30 September 2025** *(unaudited and not reviewed)*
Continuing operations			
Other operating income		37,402	2,051
Depreciation and amortization		(171,698)	(159,331)
Employee benefit expenses	4	(1,923,004)	(2,780,118)
Advertising and marketing expenses		(23,922)	(98,339)
Other operating expenses	5	(2,290,326)	(3,730,166)
Other gains/(losses) – net		1,247	12,279
Operating loss		**(4,370,301)**	**(6,753,624)**
Finance income	6	3,232,462	9,486,870
Finance costs	6	(4,508,937)	(1,207,030)
Net finance income – (loss)/profit	6	**(1,276,475)**	**8,279,840**
Result before income tax		**(5,646,776)**	**1,526,216**
Income tax expense	7	(10,472)	(66,219)
Loss for the period from continuing operations		**(5,657,248)**	**1,459,997**
Other comprehensive income for the period, net of tax		-	-
Total comprehensive income for the period		**(5,657,248)**	**1,459,997**
Earnings per share			
Basic and diluted earnings per share (RON)		**(0.023)**	**0.006**

These condensed separate interim financial statements were approved and signed today, 20 November 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 30 SEPTEMBER 2026
(all amounts are expressed in 'RON', unless otherwise stated)

	Note	30 September 2026 *(unaudited and not reviewed)*	31 December 2025 *(audited)*
ASSETS			
Non-current assets			
Other intangible assets		542,006	394,454
Property, plant and equipment		18,017	31,895
Right-of-use assets	13	966,767	205,935
Investments in subsidiaries	8	218,266,928	216,766,928
Other non-current financial assets	9	74,746,243	70,608,586
Deferred tax assets		7,461	6,628
Total non-current assets		**294,547,422**	**288,014,426**
Current assets			
Other current financial assets	9	10,962,648	14,648,479
Prepayments		34,192	101,412
Cash and cash equivalents	10	70,456	219,559
Total current assets		**11,067,296**	**14,969,450**
TOTAL ASSETS		**305,614,718**	**302,983,876**
EQUITY and LIABILITIES			
Capital and reserves			
Share capital	11	248,672,220	248,672,220
Share premium		44	44
Retained earnings		(16,479,680)	(10,822,432)
Total equity attributable to owners of the Company		**232,192,584**	**237,849,832**
Total equity		**232,192,584**	**237,849,832**
Non-current liabilities			
Borrowings	12	46,751,084	23,081,315
Lease liability	13	688,757	122,587
Government grants		7,129	10,347
Total non-current liabilities		**47,446,970**	**23,214,249**
Current liabilities			
Trade and other payables	14	16,938,004	14,467,380
Lease liability	13	324,638	87,055
Borrowings	12	8,440,113	27,092,582
Employee benefits - current		272,409	272,778
Total current liabilities		**25,975,164**	**41,919,795**
TOTAL LIABILITIES		**73,422,134**	**65,134,044**
TOTAL EQUITY AND LIABILITIES		**305,614,718**	**302,983,876**

These condensed separate interim financial statements were approved and signed today, 20 November 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 NINE MONTH PERIOD ENDED 30 SEPTEMBER 2026
(all amounts are expressed in 'RON', unless otherwise stated)

	Note	Attributable to owners of the Company			
		Share capital	Share premium	Retained earnings	Total equity
Balance at 1 January 2026 *(audited)*		**248,672,220**	**44**	**(10,822,432)**	**237,849,832**
Loss for the period		-	-	(5,657,248)	(5,657,248)
Total comprehensive income for the period		**-**	**-**	**(5,657,248)**	**(5,657,248)**
Transactions with owners in their capacity as owners:					
Transaction costs on issuance of shares		-	-	-	-
Balance at 30 September 2026 *(unaudited and not reviewed)*		**248,672,220**	**44**	**(16,479,680)**	**232,192,584**

	Attributable to owners of the Company			
	Share capital	Share premium	Retained earnings	Total equity
Balance at 1 January 2025 *(audited)*	**248,672,220**	**44**	**953,625**	**249,625,889**
Loss for the period	-	-	1,459,997	1,459,997
Total comprehensive income for the period	**-**	**-**	**1,459,997**	**1,459,997**
Transactions with owners in their capacity as owners:				
Transaction costs on issuance of shares	-	-	(11,189)	(11,189)
Balance at 30 September 2025 *(unaudited and not reviewed)*	**248,672,220**	**44**	**2,402,433**	**251,074,697**

These condensed separate interim financial statements were approved and signed today, 20 November 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 NINE MONTH PERIOD ENDED 30 SEPTEMBER 2026
(all amounts are expressed in 'RON', unless otherwise stated)

	Note	Nine month period ended	
		30 September 2026 *(unaudited and not reviewed)*	**30 September 2025** *(unaudited and not reviewed)*
Result before tax		**(5,646,776)**	**1,526,216**
Adjustments for:			
Depreciation and amortization		171,698	159.331
Dividends income		-	(6.158.417)
Amortization of government grants		(3,218)	(2.051)
Interest income	6	(3,232,462)	(3.328.453)
Interest expense	6	3,868,924	855.437
Unrealized forex		139,256	(504.228)
Change in operating assets and liabilities,			
(Increase)/Decrease in other receivables		(95,220)	1.436.464
Increase in trade and other payables		1,593,753	371.673
Decrease in prepayments		67,220	154.039
Cash flows from operating activities		**(3,136,825)**	**(5,489,989)**
Income tax paid		(33,104)	(69,571)
Net cash used in operating activities		**(3,169,929)**	**(5,559,560)**
Cash flows from investing activities			
Payments for acquisition of property, plant and equipment		-	(169,363)
Payments for intangible assets		(150,231)	(113,367)
Receipt of government grants		-	7,813
Dividends cashed		632,674	4,006,870
Interest received		1,454,198	1,387,359
Net cash generated from investing activities		**1,936,641**	**5,119,312**
Cash flows from financing activities			
Proceeds from borrowings granted to subsidiaries		3,000,000	-
Loans granted to subsidiaries		(2,093,471)	-
Loans from related parties		234,600	-
Repayments of lease liabilities		(40,119)	(152,638)
Transaction costs on issuance of shares		-	(11,189)
Net cash generated from/(used) in financing activities		**1,101,010**	**(163,827)**
Net decrease in cash and cash equivalents		**(149,103)**	**(604,075)**
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	**70,456**	**616,667**

These condensed separate interim financial statements were approved and signed today, 20 November 2026.

Approved,

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

Signature _____

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

Signature _____

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 30 September 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 22 November 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.

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.

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

	30 September 2026 *(unaudited and not reviewed)*	30 September 2025 *(unaudited and not reviewed)*
Wages and salaries	(1,879,120)	(2,717,098)
Social security contributions	(43,884)	(63,020)
Total	**(1,923,004)**	**(2,780,118)**

5. OTHER OPERATING EXPENSES

	30 September 2026 *(unaudited and not reviewed)*	30 September 2025 *(unaudited and not reviewed)*
Expenses with third parties services	(809,457)	(311,149)
Consultancy fees	(434,471)	(1,600,836)
Audit fees	(371,251)	(647,252)
Rent expenses	(214,683)	(310,943)
Capital market services	(89,678)	(223,081)
Marketing expenses	(88,117)	(219,678)
Evaluation fee	(55,525)	(40,498)
Expense with energy and water	(43,591)	(44,917)
Tax expenses	(39,198)	(30,392)
Insurance policy expenses	(35,064)	(36,703)
Transportation costs	(21,430)	(70,269)
Repairs and maintenance costs	(2,322)	(4,079)
Human resources advisory	-	(65,156)
Legal expenses	-	(46,063)
Other expenses	(85,539)	(79,150)
Total	**(2,290,326)**	**(3,730,166)**

6. FINANCE INCOME AND FINANCE COSTS

Finance costs	30 September 2026 *(unaudited and not reviewed)*	30 September 2025 *(unaudited and not reviewed)*
Interest on loans received	(3,851,220)	(841,130)
Interest on lease liabilities	(17,704)	(13,389)
Bank commissions	(1,883)	(2,517)
Net foreign exchange losses	(638,130)	(349,994)
	(4,508,937)	**(1,207,030)**
Finance income		
Interest income	3,232,462	3,328,453
Dividends income	-	6,158,417
	3,232,462	**9,486,870**
Net financial result	**(1,276,475)**	**8,279,840**

7. INCOME TAX

	30 September 2026 *(unaudited and not reviewed)*	30 September 2025 *(unaudited and not reviewed)*
Current tax	(11,305)	(69,571)
Deferred tax	833	3,352
Income tax expense	**(10,472)**	**(66,219)**

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	
			30 Sept 2026 *(unaudited and not reviewed)*	**31 December 2025** *(audited)*
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 4 June 2025.

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

As at 30 September 2026 *(unaudited and not reviewed)*	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	8,500,100	(2,269,317)	6,230,783
VELTADOORS SA	103,683,376	(3,889,000)	99,794,376
Total	**229,956,865**	**(11,689,937)**	**218,266,928**

8. INVESTMENT IN SUBSIDIARIES (continued)

As at 31 December 2025 *(audited)*	**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 nine month period ended 30 September 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 31 December 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 31 December 2025.

On 10 August 2026, the Board of Directors of Roca Industry approved the conversion into shares of Roca Industry's receivable from Dial, representing dividends declared and unpaid in the amount of RON 1,500,000.

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 recognized in profit or loss.

The Company reassessed the recoverable amount of its investments as at 31 December 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 thevalue 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 recognized (see sensitivity analysis below).

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 while 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

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 realization 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 S.A. (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

	30 September 2026 *(unaudited and not reviewed)*	31 December 2025 *(audited)*
Other current financial assets		
Loans granted to related parties	8,973,449	10,477,800
Interest receivables on loans to related parties	1,857,349	1,990,070
Dividends to be received	-	2,132,674
Income tax receivable	3,217	14,522
Advances paid	5,971	1,138
Other receivables	122,662	32,275
	10,962,648	**14,648,479**
Other non-current financial assets		
Loans granted to related parties	60,721,944	58,798,626
Interest receivables on loans to related parties	14,024,299	11,809,960
	74,746,243	**70,608,586**

9. OTHER FINANCIAL ASSETS (continued)

Loans granted to subsidiaries as at 30 September 2026

Subsidiary	Type of loan	Interest rate	Maturity	30 September 26 *(unaudited and not reviewed)*		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 2027	24,000,000	4,613,431	28,613,431	-	28,613,431
EVOLOR	Loan granted to subsidiaries	1M ROBOR +2.5%	18 Nov 2027	4,099,691	1,633,549	5,733,240	-	5,733,240
VELTADOORS	Loan granted to subsidiaries	6%	16 May 2027	6,862,050	1,832,918	8,694,968	8,694,968	-
VELTADOORS	Loan granted to subsidiaries	1M EURIBOR + 3%	27 Sep 2029	2,005,830	213,208	2,219,038	-	2,219,038
VELTADOORS	Loan granted to subsidiaries	1M EURIBOR + 3%	16 Dec 2027	1,847,475	410,144	2,257,619	-	2,257,619
VELTADOORS	Loan granted to subsidiaries	1M ROBOR + 2%	27 Jul 2029	1,912,320	502,213	2,414,533	-	2,414,533
DIAL	Loan granted to subsidiaries	6%	19 Sep 2027	18,064,334	4,969,232	23,033,566	-	23,033,566
DIAL	Loan granted to subsidiaries	1M EURIBOR + 3.3%	28 May 2027	1,055,699	24,431	1,080,130	1,080,130	-
DIAL	Loan granted to subsidiaries	1M EURIBOR + 3.3%	30 Jun 2027	527,850	-	527,850	527,850	-
DIAL	Loan granted to subsidiaries	1M EURIBOR + 3.3%	29 Jul 2027	527,850	-	527,850	527,850	-
DIAL	Loan granted to subsidiaries	1M EURIBOR + 3.3%	29 Aug 2027	4,188,866	969,118	5,157,984	-	5,157,984
ELECTROPLAST	Loan granted to subsidiaries	NBR reference interest rate	31 Dec 2027	3,167,100	353,822	3,520,922	-	3,520,922
ELECTROPLAST	Loan granted to subsidiaries	6%	31 Dec 2027	1,352,368	247,032	1,599,400	-	1,599,400
ELECTROPLAST	Loan granted to subsidiaries	NBR reference interest rate	31 Dec 2027	83,960	112,550	196,510	-	196,510
TOTAL				**69,695,393**	**15,881,648**	**85,577,041**	**10,830,798**	**74,746,243**

On March 27, 2026, the Board of Directors of Roca Industry approved the amendment of the Credit Agreement of the Dial subsidiary. The amendment concerns the terms and amounts for the establishment of the DSRA account and the Remedy Amount, as well as the source from which they are constituted. The parent company, as the majority shareholder, undertook to finance Dial through loans, so that the subsidiary would continue to comply with the financial obligations of the Credit Agreement. Based on these commitments, the parent company concluded the following loan agreements with Dial:

- The loan agreement of May 28, 2026, for the amount of EUR 200,000. The loan has a variable interest rate of EURIBOR 1M + 3.3% per year and matures on May 28, 2027;
- The loan agreement of June 19, 2026, for the amount of EUR 100,000. The loan has a variable interest rate of EURIBOR 1M + 3.3% per year and matures on June 19, 2027;
- The loan agreement of July 29, 2026, for the amount of EUR 100,000. The loan has a variable interest rate of EURIBOR 1M + 3.3% per year and matures on July 29, 2027;

On July 27, 2026, at the Extraordinary General Meeting of Shareholders, it was decided to amend the maturities of the following loan agreements with an additional period of 3 years:

- The loan granted by the Company, as a lender, on 27.07.2023, to Eco Euro Doors S.R.L. (a company deregistered as a result of the merger by absorption by Workshop Doors S.R.L., now VELTA), as a borrower, as amended by subsequent addenda, for the amount of RON 2,000,000, with a maturity date of 27.07.2026;
- The loan granted by the Company, as a lender, on 30.09.2024, to Eco Euro Doors S.R.L. (a company deregistered as a result of the merger by absorption by Workshop Doors S.R.L., now VELTA), as a borrower, as amended by subsequent addenda, for the amount of EUR 380,000, with a maturity date of 27.09.2026;

Loans granted to subsidiaries as at 31 December 2025

Subsidiary	Type of loan	Interest rate	Maturity	31 December 25 *(audited)*		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 2027	24,000,000	4,492,000	28,492,000	-	28,492,000
EVOLOR	Loan granted to subsidiaries	1M ROBOR +2.5%	18 Nov 2027	4,099,691	1,380,289	5,479,980	-	5,479,980
VELTADOORS	Loan granted to subsidiaries	6%	16 May 2026	6,628,050	1,468,113	8,096,163	8,096,163	-
VELTADOORS	Loan granted to subsidiaries	1M EURIBOR + 3%	27 Sep 2026	1,937,430	131,951	2,069,381	2,069,381	-
VELTADOORS	Loan granted to subsidiaries	1M EURIBOR + 3%	16 Dec 2027	1,784,475	328,004	2,112,479	-	2,112,479
VELTADOORS	Loan granted to subsidiaries	1M ROBOR + 2%	27 Jul 2026	1,912,320	390,006	2,302,326	2,302,326	-
DIAL	Loan granted to subsidiaries	6%	19 Sep 2027	17,425,248	4,004,317	21,429,565	-	21,429,565
DIAL	Loan granted to subsidiaries	1M EURIBOR + 3.3%	29 Aug 2027	4,068,840	772,363	4,841,203	-	4,841,203
ELECTROPLAST	Loan granted to subsidiaries	NBR reference interest rate	31 Dec 2027	3,059,100	-	3,059,100	-	3,059,100
ELECTROPLAST	Loan granted to subsidiaries	6%	31 Dec 2027	1,306,252	362,969	1,669,221	-	1,669,221
ELECTROPLAST	Loan granted to subsidiaries	1M ROBOR + 3%	31 Dec 2027	1,019,700	229,980	1,249,680	-	1,249,680
ELECTROPLAST	Loan granted to subsidiaries	NBR reference interest rate	31 Dec 2027	678,440	84,493	762,933	-	762,933
ELECTROPLAST	Loan granted to subsidiaries	NBR reference interest rate	31 Dec 2027	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 27 September 2026;

10. CASH AND CASH EQUIVALENTS

	30 September 2026 *(unaudited and not reviewed)*	31 December 2025 *(audited)*
Cash at bank and in hand	70,456	219,559
	70,456	**219,559**

11. SHARE CAPITAL

	30 September 2026 *(unaudited and not reviewed)*		31 December 2025 *(audited)*	
	Nr. of shares	**RON**	**No. of shares**	**RON**
Share capital				
Authorized ordinary shares	248,672,220	248,672,220	248,672,220	248,672,220

The paid-in subscribed capital as at 30 September 2026, respectively 31 December 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 nine month period ended 30 September 2026, the shareholder structure is as follows:

	Balance as at 30 September 2026 *(unaudited and not reviewed)*		
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 *(audited)*		
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%**

12. BORROWINGS

	30 September 2026 *(unaudited and not reviewed)*	31 December 2025 *(audited)*
Loans from related parties	48,204,468	46,358,400
Interest payable to related parties	6,986,729	3,815,497
	55,191,197	**50,173,897**
- Non-current	23,837,873	23,081,315
- Current	31,353,324	27,092,582

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

Loans as at 30 September 2026 are presented below:

Counterparty	Interest rate	Maturity	Total debt, *out of which*	Current	Non-current
FORTALIS HOLDING	3,2% + 1M EURIBOR	3 Apr 2028	5,278,500	-	5,278,500
FORTALIS HOLDING	3,2% + 1M EURIBOR	31 Jul 2029	1,000,000	-	1,000,000
FORTALIS HOLDING	3,2% + 1M EURIBOR	12 Apr 2028	8,799,260	-	8,799,260
FORTALIS HOLDING	10,97%	31 Dec 2029	25,942,508	-	25,942,508
FORTALIS HOLDING	3,2% + 1M EURIBOR	30 Aug 2027	6,334,200	6,334,200	-
ELECTROPLAST	3% + 1M ROBOR	1 Sep 27	850,000	850,000	-
FORTALIS HOLDING	Interest payable		6,986,729	1,255,913	5,730,816
Total			**55,191,197**	**8,440,113**	**46,751,084**

On 27 July 2026, the Extraordinary General Meeting of Shareholders resolved to extend the maturity of the following loan agreements by an additional 3-year period:

- The loan granted by Fortalis Holding to the Company on 22.12.2023, in the amount of RON 1,000,000, with a maturity date of 31.07.2026;
- The loan granted by Fortalis Holding to the Company on 22.10.2025, in the amount of EUR 5,000,000, with a maturity date of 22.10.2026.

On 2 September 2026, the Board of Directors approved, by resolution, a loan from Electroplast to be used to finance current operations or to repay the shareholder loan. The loan agreement provides for a maximum ceiling of RON 850,000, bears a variable interest rate of 1M ROBOR + 3% per annum, and matures on 1 September 2027.

Loans as at 31 December 2025 are presented below:

Counterparty	Interest rate	Maturity	Total debt, *out of which*	Current	Non-current
FORTALIS HOLDING	3.2% + 1M EURIBOR	3 Apr 2028	5,098,500	-	5,098,500
FORTALIS HOLDING	3.2% + 1M EURIBOR	31 Jul 2026	1,000,000	1,000,000	-
FORTALIS HOLDING	3.2% + 1M EURIBOR	12 Apr 2028	8,499,200	-	8,499,200
FORTALIS HOLDING	10.97%	31 Dec 2026	25,492,500	25,492,500	-
FORTALIS HOLDING	10.97%	31 Jan 2027	150,000	-	150,000
FORTALIS HOLDING	3.2% + 1M EURIBOR	30 Aug 2027	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 recognized 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	1,074,376
Disposals	(588,214)
At 30 September 2026 *(unaudited and not reviewed)*	**1,074,371**

Right-of-use assets

	Rights of use: Vehicles
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	(155,141)
Eliminated on disposals	429,811
At 30 September 2026 *(unaudited and not reviewed)*	**(107,604)**
Carrying amount	
At 30 September 2026 *(unaudited and not reviewed)*	**966,767**
At 31 December 2025 *(audited)*	**205,935**

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

Lease liabilities

Maturity analysis:	**30 September 2026** *(unaudited and not reviewed)*	**31 December 2025** *(audited)*
Present value of lease liabilities	**1,054,792**	**224,390**
Out of which:		
not later than 3 months	91,038	40,523
later than 3 months and not later than 1 year	273,115	54,807
later than 1 year and not later than 5 years	690,639	129,060
later than 5 years	-	-
Less: unearned interest	**(41,397)**	**(14,748)**
Total	**1,013,395**	**209,642**
Analyzed as follows:		
Non-current	688,757	122,587
Current	324,638	87,055

Amounts recognized in profit and loss

	30 September 2026 *(unaudited and not reviewed)*	**31 December 2025** *(audited)*
Depreciation expense on right-of-use assets	(155,141)	(174,427)
Interest expense on lease liabilities	(17,704)	(17,129)
Expense relating to variable lease payments	(149,565)	(144,962)
Expense relating to short-term and low value leases	(65,118)	(283,742)

14. TRADE AND OTHER PAYABLES

	30 September 2026 *(unaudited and not reviewed)*	31 December 2025 *(audited)*
Payables to former shareholders of subsidiaries	14,236,921	12,929,831
M&A advisory services	750,000	750,000
Legal services	534,423	-
Marketing and communication advisory	76,621	72,973
Taxes to state budget	20,740	15,993
Other payables	1,319,299	698,583
	16,938,004	**14,467,380**

The amounts payable to the shareholders, outstanding at 30 September 2026 and 31 December 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 8 February 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 is EUR 2,500,000.

15. RELATED PARTIES

Parent entity:

The Company is controlled by:

Name	Type	Place of incorporation	Ownership interest	
			30 September 2026 *(unaudited and not reviewed)*	31 December 2025 *(audited)*
Fortalis Holding S.A.	Immediate parent entity	Romania	66.04%	66.04%

Subsidiaries:

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

Key management personnel compensation:

	30 September 2026 *(unaudited and not reviewed)*	30 September 2025 *(unaudited and not reviewed)*
Short-term employee benefits	(1,415,973)	(2,118,270)

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. 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*.

15. RELATED PARTIES (continued)

Loans to/from related parties

Loans from related parties

	30 September 2026 *(unaudited and not reviewed)*	31 December 2025 *(audited)*
Beginning of the period	**46,358,400**	**20,234,845**
Loans received	850,000	25,565,500
Foreign exchange gain	1,596,068	558,055
Loan repayments made	(600,000)	-
Balance as at	**48,204,468**	**46,358,400**

Interest payable

	30 September 2026 *(unaudited and not reviewed)*	31 December 2025 *(audited)*
Beginning of the period	**3,815,497**	**2,099,707**
Interest charged	3,015,598	1,656,912
Foreign exchange gain	171,034	58,878
Interest paid	(15,400)	-
Balance as at	**5,924,736**	**3,815,497**

Loans to related parties

	30 September 2026 *(unaudited and not reviewed)*	31 December 2025 *(audited)*
Beginning of the period	**69,276,426**	**69,455,740**
Payments made for loans granted	1,323,127	-
Payments received for loans granted	2,095,840	-
conversion for increase of share capital of subsidiary	(3,000,000)	(1,087,680)
Foreign exchange gain	2,095,840	908,366
End of period	**69,695,393**	**69,276,426**

Interest Receivables	30 September 2026 *(unaudited and not reviewed)*	31 December 2025 *(audited)*
Beginning of the period	**13,800,030**	**11,220,313**
Interest income	3,232,462	4,427,506
Interest expense	(1,438,798)	(2,009,515)
Foreign exchange gain	287,954	161,726
End of period	**15,881,648**	**13,800,030**

Interest rates and maturities are set out in *Notes 9 – Other financial assets* and *12 - Borrowings*.

Other balances with related parties

	30 September 2026 *(unaudited and not reviewed)*	31 December 2025 *(audited)*
Dividends receivables	-	2,132,674

On 10 August 2026, the Board of Directors of Roca Industry approved the conversion into shares of Roca Industry's receivable from Dial, representing dividends declared and unpaid in the amount of RON 1,500,000.

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	**30 September 2026** *(unaudited and not reviewed)*	**31 December 2025** *(audited)*
	RON	*RON*
Other non-current financial assets	74,746,243	70,608,586
Other current financial assets	10,962,648	14,648,479
Cash and cash equivalents	70,456	219,559
	85,779,347	**85,476,624**

Liabilities	**30 September 2026** *(unaudited and not reviewed)*	**31 December 2025** *(audited)*
	RON	*RON*
Borrowings	55,191,197	50,173,897
Trade and other payables	16,938,004	14,467,380
Lease liabilities	1,013,395	209,642
	73,142,596	**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.

17. COMMITMENTS AND CONTINGENCIES *(continued)*

Litigations

Roca Industry had no pending litigations as at 30 September 2026.

Environmental related matters

The Company has not recorded any liabilities as at 30 September 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 25 October 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 31 December 2023, the Company issued a corporate guarantee in favor 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

Resolutions of the Extraordinary General Meeting of Shareholders

On 19 October 2026, the Extraordinary General Meeting of Shareholders approved the following:

- the provision by the Company, as majority shareholder of VELTA, of corporate guarantees in favour of Raiffeisen Bank S.A. and INTESA SANPAOLO BANK, respectively. The guarantees secure VELTA's present and/or future obligations arising from or in connection with the loan agreements concluded with these banks, as amended and/or supplemented from time to time, for credit facilities totalling up to RON 65,000,000;

- the conversion into shares issued by VELTA, as part of a share capital increase of VELTA, of EUR 1,000,000, or the RON equivalent, of the receivable held by the Company against VELTA. The receivable represents loans granted under one or more loan agreements concluded between the Company and VELTA.

Amicable settlement of the disputes concerning the acquisition of the 30% stake in Workshop Doors S.R.L. (currently Veltadoors S.A.)

As disclosed in the financial statements for H1 2026, in August 2026 ROCA Industry initiated legal proceedings to clarify the circumstances and the factors considered in determining the price for the acquisition of the 30% stake in the share capital of Workshop Doors S.R.L. It also suspended payment of the price difference until the matter was clarified. The former shareholder subsequently initiated enforcement proceedings. ROCA Industry challenged them and, on 21 August 2026, obtained a provisional suspension of the enforcement.

On 13 October 2026, following negotiations with Ms Adina-Loredana Dudea, as seller, the parties reached an amicable settlement of the disputes concerning the share transfer agreement dated 16 October 2024. The parties agreed to withdraw all litigation and enforcement proceedings initiated by either of them in connection with the share transfer agreement and its performance.

18. EVENTS AFTER THE REPORTING PERIOD *(continued)*

They also undertook to take, as soon as possible, the steps necessary to bring these proceedings to a definitive end. To this end, the parties concluded Addendum No. 2 to the share transfer agreement. It sets new payment terms for the remaining price difference, as well as other contractual terms. Where applicable, these terms were made public in accordance with the legal disclosure requirements.

These condensed separate financial statements were approved and signed today, 20 November 2026.

Prepared by,

Name and surname:
Ioan-Adrian Bindea
Status: CEO

Signature _____

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

Signature _____