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TeraPlast®

**EFFICIENT SOLUTIONS FOR
PEOPLE AND THE ENVIRONMENT**

TeraPlast: a performing company

2020 – 2021: adaptation of the strategy

An ambitious vision for the future

Conclusions

Appendixes



The largest polymer processor in Central and Eastern Europe*

Total sites' surface 316.500sqm, out of which over 83.500sqm of production and storage halls

6 distribution centers in Romania

Largest producer of micronized recycled PVC in Europe and among top 5 European rigid PVC recyclers

Consistent investment in sustainable development: multilayered PVC pipes for exterior sewerage, biodegradable films factory, expansion of the recycling capacity, photovoltaic plant

BSE:TRP Bloomberg: TRP RO	2020	2021 (budget or YTD)
Turnover (mln. lei)	396,2	636,2 (B)
Market cap	> 1,45 bln. lei (YTD)	
Dividends (mln. lei)	>45	>226 (B)
Gross dividend/share	0,0260 lei	0,13 lei
TRP stock yield	+103,5%	+91% (23.06)

During Q1/2021, TRP share was the second most traded stock on the BSE

A company with outstanding performance on both construction materials market and capital market

* excluding Poland



Installation



TeraPlast Industrial Park
Romania

Leader
on the PVC exterior
sewerage market



PVC Compounds

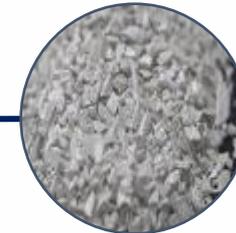


TeraPlast Industrial Park
Romania

Leader
on the Romanian market
with a 34% market share



Rigid PVC recycling



TeraPlast Industrial Park
Romania

The largest producer of
micronized recycled PVC in
Europe.
Top 5 in Europe
as a rigid PVC recycler

Our goal is to be leaders on the markets we activate on



Biodegradable packaging



TeraPlast Industrial Park
Romania

2021 investment
worth 12 mil EUR to become
market leaders by 2022



Polyethylene packaging



Năsăud, Romania

Exporter, adds to the
biodegradable packaging
portfolio



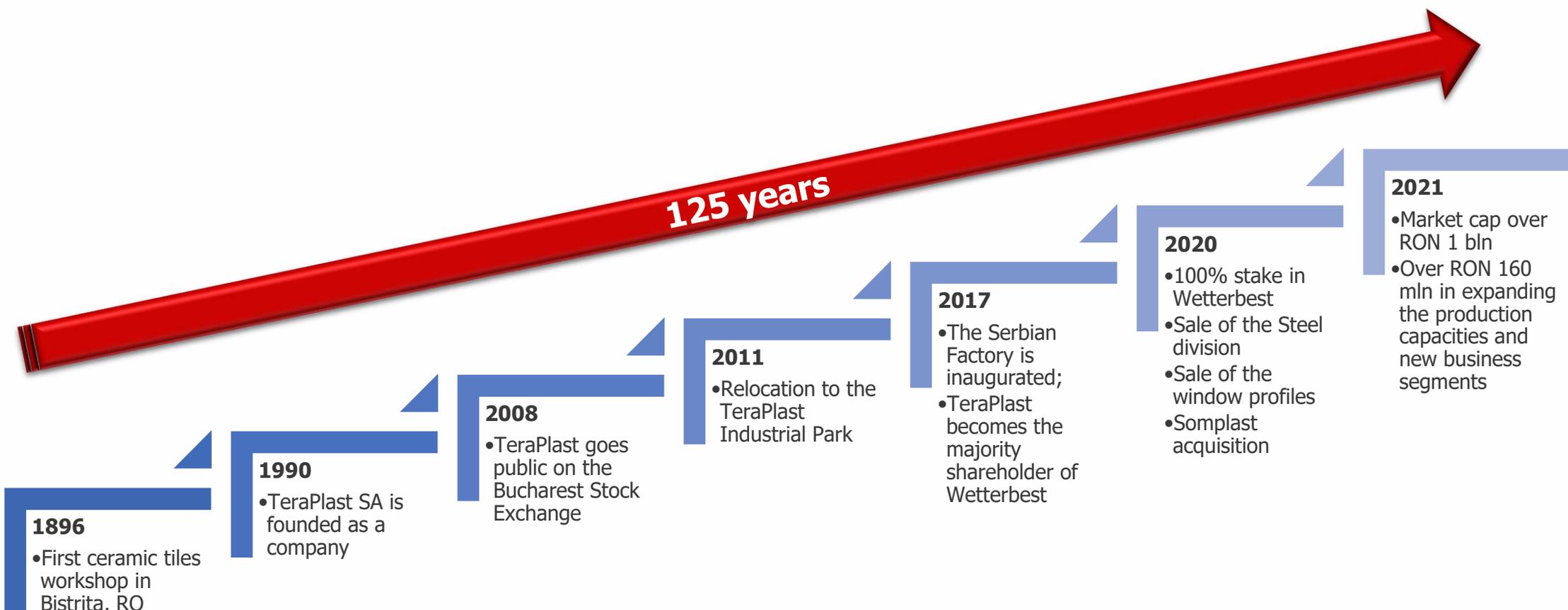
Windows & Doors



Bistrița, Romania

Over 60% annual exports, develops to be
among top 10 producers
in the market

Our goal is to be leaders on the markets we activate on



TeraPlast premieres	
Innovation	Uniqueness
<p>First producer of certified polyethylene piping in Romania and the first producer of multilayered PVC pipes for exterior sewerage</p>	<p>The only producer in Romania with a patent to produce multilayered PVC pipes for exterior sewerage (with recycled PVC core)</p>
<p>First Romanian producer of sandwich panels manufactured on a continuous line in Romania (TeraSteel)</p>	<p>The only producer in Romania of HFFR compounds (halogen free, fire resistant)</p>



- Leader of the Romanian exterior sewerage (PVC) market
- 2021 investment plan: EUR 20 mln to become the market leader on the water & gas networks and interior sewerage markets
- Processing capacities of 96.000to of polymers – LEADERS IN CENTRAL & EASTERN EUROPE



- Rigid PVC recycler
- In 2021 we reach a production capacity of 28.000 tons (end-product)
- The largest producer of recycled micronized PVC in Europe and among top 5 European rigid PVC recyclers



- We invest EUR 12mln in 2021 in the new factory, equipment and state-of-the-art technology
- Biodegradable sacks and bags producer
- Biodegradable compounds producer



- Stake acquired in December 2020
- Adds to the flexible packaging portfolio by the industrial polyethylene films



- PVC and Aluminum windows & doors producer
- Over 15 years of experience on the market
- 65% of its turnover is exported to Germany, Austria, Czech Rep., Slovakia, Hungary, Slovenia

We save

62 000 tons
of CO2 annually

By the activity of
TeraPlast Recycling

We save

660 tons
of CO2 annually

By generating over
11% of the
necessary energy
through the PV plant

We implement a
**paperless
culture**

Through automations,
reducing the number of
physical billing and digital
signatures

- We implement best practices in corporate governance to increase our competitiveness on the capital market and bring value to our shareholders and employees (ie. whistleblowing program).
- We permanently monitor the performance of our product portfolio and recipe development; we launch new, improved solutions (biodegradable packaging, PE 100-RC pipes, using recycled PVC in producing PVC pipes)
- Active community involvement through the CSR platform *Building Romania Together* in 3 main areas: Education, Social, Health&Environment.

The CO2 saving are the equivalent of the annual carbon footprint of 15.665 people, approximately 19% of Bistrita's population.



2020-2021: strategic adaptation

2020, the year when TeraPlast Group had the best results and adapted its strategy to benefit from new market opportunities on the long term, starting 2021



Strategy

Update of the strategy to benefit from new market opportunities:

- **Accelerating the growth strategy through investments & transactions**
- **Sale transactions**
 - The sale of the Steel division to Kingspan group (TeraSteel & Wetterbest)
 - Sale of the window profiles line
- **New strategic acquisition**
 - We acquired 70% stake in Somplast – polyethylene packaging producer

Operations

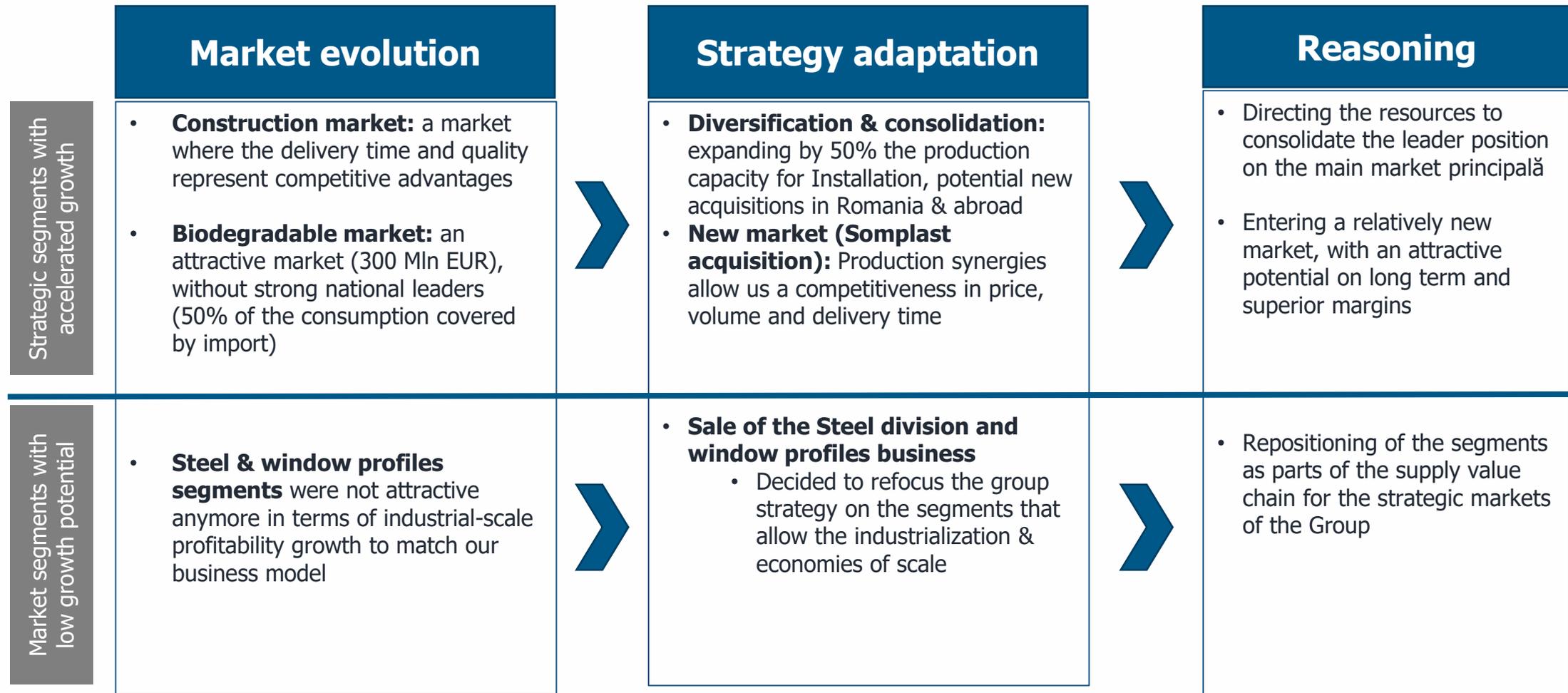
Outstanding operational results at group level:

- **Production**
 - Production volume surpassed the results of the previous year in spite of capacity limitations
- **Increase of production capacity**
 - Started the production capacity expansion projects for installation & biodegradable packaging
- **Capitalization of the non-productive assets**
 - Sale of the Brasov terrain and capitalization of the ones in Bistrita

Finance

Financial position, capital reserves and the investment program allowed the successful start of the strategic repositioning:

- **2020 key figures**
 - +16% increase in turnover
 - +60% increase in EBITDA
- **Investment program**
 - Investments worth EUR 30 mln out of which EUR 14 mln state aid to increase the production capacity
- **TeraPlast share (BSE:TRP)**
 - +103,5% yield
 - 6,2% dividend yield
 - Part of BET & FTSE



2020 production volumes evolution

		2020	vs. 2019
Pipe (PVC; PP; PE)	MLN	>19,3 mln	+19%
Compounds	TO	>17,4 thousand	+15%
Rigid PVC recycling	TO	>9 thousand	+19%
Fittings & rotomolded prod.	PCS.	>11 mln	+37%
Windows & Doors	PCS.	>125 thousand	+7%

TeraPlast Group production

- Installation business line reached maximum capacity
- We remain the largest PVC processor in Eastern EU
- We remain the largest compounds producer in the region and the only producer of HFFR compounds in Romania
- TeraPlast Recycling production maintained the PVC production in TeraPlast SA uninterrupted
- TeraPlast is the only patented producer to produce PVC multilayered pipes for exterior sewerage.
- TeraGlass (windows&doors) has the capacities to grow both the volumes and the margin and reach top 10 windows&doors producers in Romania



Production sites



Three locations: Bistrița, Sărațel, Năsăud

Expansion works

Total production sites of the Group:

- Total surface: 316.849sqm
 - Constructions: 83.513sqm (production & storage halls)
 - Concrete platforms: 233.335sqm

Of which, in 2021, 13.794sqm are built:

- 4.410 sqm for the new PE factory
- 4.440 sqm for the biodegradable packaging factory
- 4.944 sqm of storage space

- The results reflect the Plastics division activity in 2020
 - Sustained demand on infrastructure projects and compounds
 - Recycling was a key differentiator in the market
- EBITDA margin of 13,7% is superior to the Group average of 12%
- The most performant segment in 2020, Installation & Recycling, increases its production capacity by 50% in 2021.
 - We estimate we need 20 years at the present pace to reach the levels of other EU states in terms of water & sewerage infrastructure
- The growth in 2021 is based on:
 - Increase in production capacities for TeraPlast by implementing the state aid co-financed projects
 - Starting up the production of TeraBio Pack and integration of Somplast

TERAPLAST GROUP IN 2019		
TURNOVER	EBITDA	EBITDA MARGIN
342,8 Mln. LEI	34,1 Mln. LEI	9,9%

TERAPLAST GROUP IN 2020		
TURNOVER	EBITDA	EBITDA MARGIN
396,2 Mln. LEI	54,5 Mln. LEI	13,7%

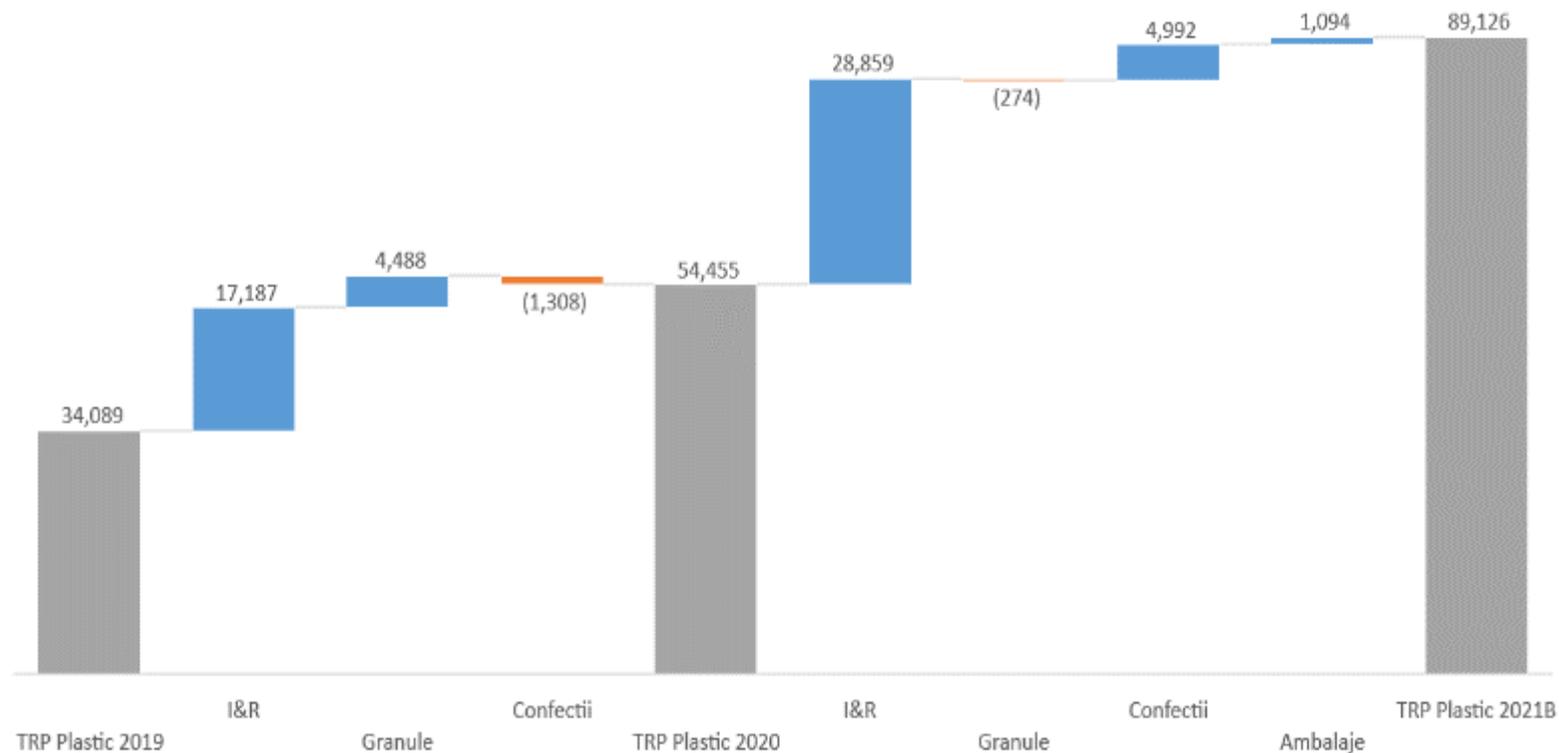
+16% (Turnover growth from 2019)
+60% (EBITDA growth from 2019)

TERAPLAST GROUP IN 2021		
TURNOVER	EBITDA	EBITDA MARGIN
636,2 Mln. LEI	89,1 Mln. LEI	14%

+60% (Turnover growth from 2020)
+63% (EBITDA growth from 2020)

Bridge EBITDA 2019 – 2021

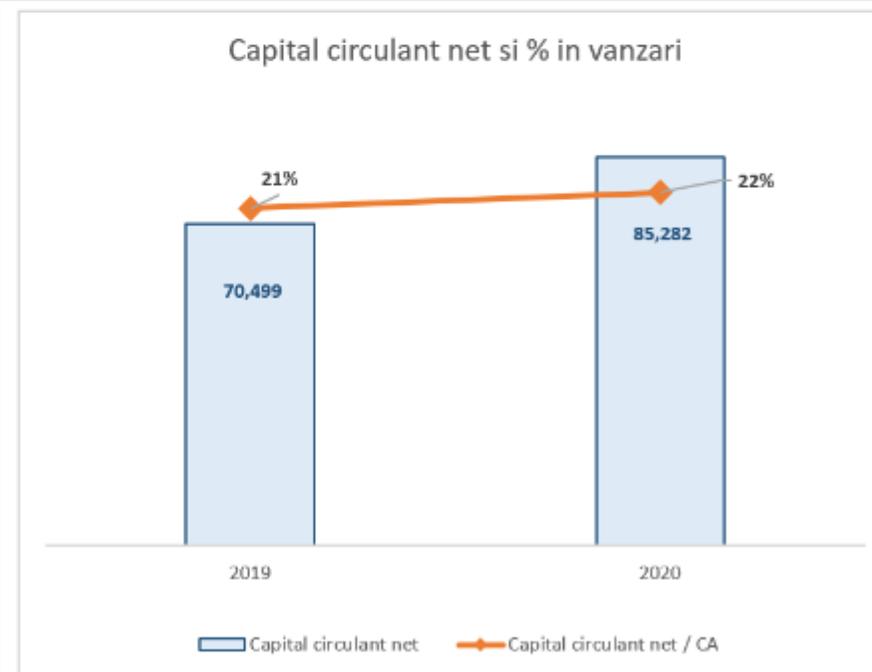
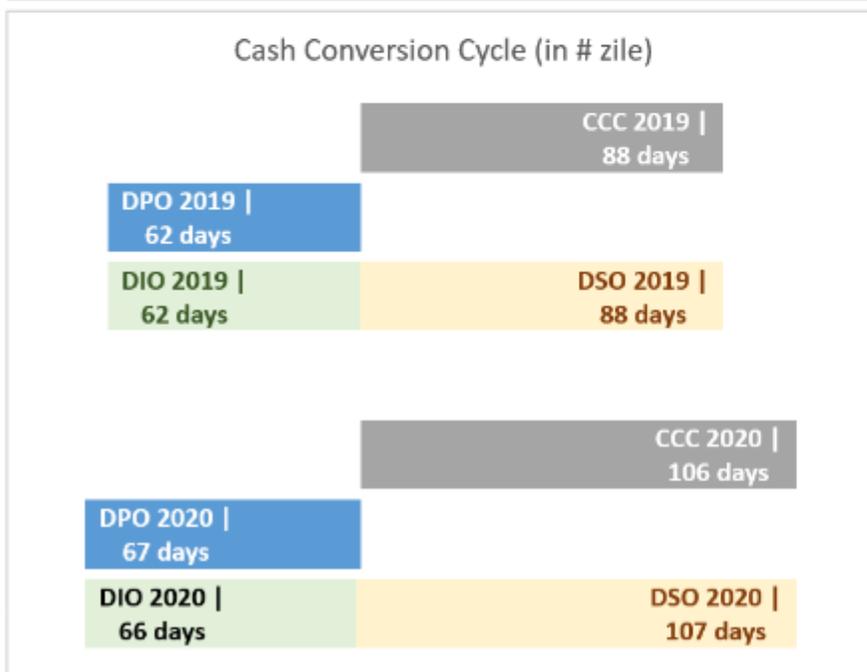
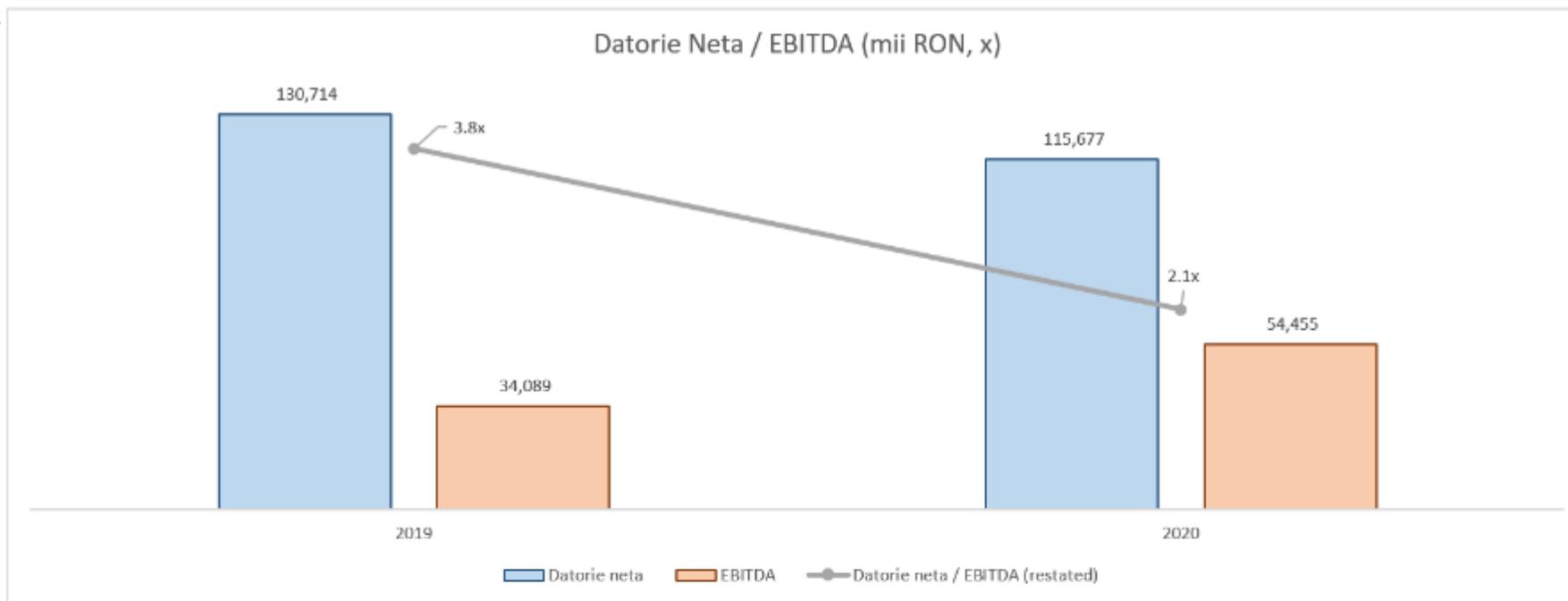
TeraPlast, Plastics division



ASPECTE CHEIE

Plastics division

- Largest contribution at EBITDA increase;
- EBITDA Margin of 13,7% for the plastics division is superior to Group average of 12%.
- Turnover of 396,2 mln. lei (+16%)
- EBITDA of 54.5 mln. lei (+60%) in 2020



	Installation & Recycling			Packaging (foils)		Total	
	PVC&Fitting	Floor H (PE pipes)	PE Pipes	TRP Folii		New projects	
Investment (in EUR mln)	17% €5,09	10% €3,13	33% €9,87	40% €11,84		€29,93	
Annual turnover at maturity (mil EUR)	€11,48		€4,74	€20,03		€15,62	€51,88
Annual EBITDA at maturity (mil EUR)	23% €1,85	8% €0,66	31% €2,49	37% €3,00		€8,00	
% EBITDA at maturity (2023)	16,1%		14,0%	12,4%		19,2%	15,4%
Objective	The increase of the production capacities for the plastic fittings (PP & PVC), PVC pipes and PE pipes segments.		New production unit for PE pipes (smoothbore & corrugated) and rotomoulded products (PE)	New production unit for the production of finished goods made of biodegradable foils, bags and biodegradable sacks.			
Production Capacity	PVC Pipes: +37% increase Fittings: +67% increase PE Pipes: +18% increase		PE Pipes: +8,629 to/year Rotomoulding: +1,469 to/year	Biodegr. bags: +2,800 to/year Biodegr. sacks: +2,000 to/year			
Evolution of production capacity usage FOR THE PROJECT	PVC Pipes: 80% (year 1) >> 91% at maturity Fittings: 23% in (year 1) >> 91% at maturity PE Pipes: 31% in (year 1) >> 90% at maturity		PE Pipes: >95% from the 1st year Rotomoulding: 82% (year 1) >> 98% at maturity	Biodegr. bags: 64% (year 1) >> 87% at maturity Biodegr. sacks: 66% (year 1) >> 90% at maturity			
Project implementation timeframe	Oct 2020 - Apr 2022		Jan 2021 - Feb 2022	Nov 2020 - Nov 2022		Oct 2020 - Nov 2022	
New jobs	45		80	93		218	

TRP on the Bucharest Stock Exchange

Published on TradingView.com, June 24, 2021 10:49:31 EEST
BVB:TRP, D O:0,8370 H:0,8370 L:0,8360 C:0,8370



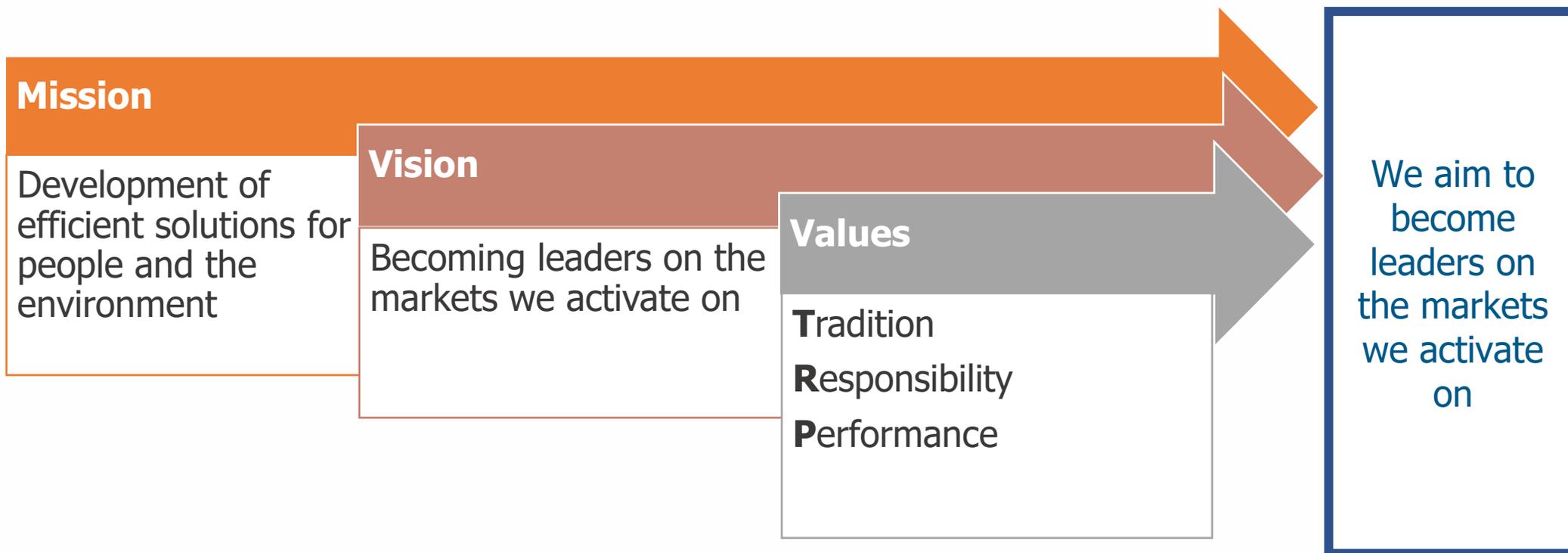
TradingView

TRP share

- +103,5% yield in 2020
- 6,2% dividend yield in 2020
- BET & FTSE Russell MicroCap and TotalCap inclusion (only 4 Romanian companies were accepted)
- Over1 bln lei market cap threshold reached in feb. 2021
- Highest grade (10) in investor communication according to Vektor

An ambitious vision for the future





TeraPlast Group has **125 years of tradition** among which we innovated, reinvented ourselves, successfully adapting to the market context and overcoming any obstacle. During these years, we built a powerful brand and an efficient business model, we developed a united team and strong partnerships.

We promote a sustainable business where we **take responsibility** of our actions on medium and long term. Both inside and outside our organization we show a responsible behavior to the economic and social areas that we activate in and we permanently seek solutions to protect the environment.

Our ambition is to reach **performance** at every level in everything we do. We study the market, anticipate, set high objectives and we are competitive. We use state of the art equipment and advanced technology and permanently invest in development and motivation programs.

We continue our development through both **investment** and **M&A**

2021/22 Objectives	Development plan
Consolidating or reaching the first position on the Group's segments active on the construction market	<ul style="list-style-type: none"> We actively study acquisition opportunities in Romania and abroad Completion of the production capacity expansion for the Installation business
Leader on the packaging market	<ul style="list-style-type: none"> We invest EUR 12 mln in TeraBio Pack which means an added production capacity of 5.000 tons/year on this segment
TeraGlass among top 10 windows & doors producers in Romania	<ul style="list-style-type: none"> Acceleration of the turnover and profitability increase
An equilibrated capital allocation policy	<ul style="list-style-type: none"> The net profit from the sale of the Steel division is directed to dividends worth RON 226,6 mln in total and share capital increase by RON 43,6 mln in total & towards the development of the group's businesses
EBITDA objective RON 130 mln	<ul style="list-style-type: none"> The sustainable and profitable increase of the Group turnover
We will create 200 jobs	<ul style="list-style-type: none"> As a result of the expansion projects already in implementation

Implementing our strategy implies a series of **risks and challenges**

Market wise

- The continuous pandemic context could restore the market uncertainty and can bring up problems in the logistic chain
- On POIM (Large Infrastructure Operational Program) Romania still has EUR 6 bln to spend in the next 2 years
- The start of the National Resilience and Recovery Program will bring additional budget for investment where our group can provide products

Business wise

- The most abrupt raw material price increase in the last 5 years that accelerates the recycling investments
- We implement productive projects worth EUR 32 mln
- We create 200 new jobs

52.9%



Of the resident population in Romania is connected to a sewerage network that has a treatment station*

300 mln EUR

is worth the flexible packaging market in Romania

54.2%



Of the resident population in Romania is connected to the sewerage network*

1,7 bln EUR

Budgeted for infrastructure through NPRR

35%



Of the resident population in Romania is connected to the national natural gas network**

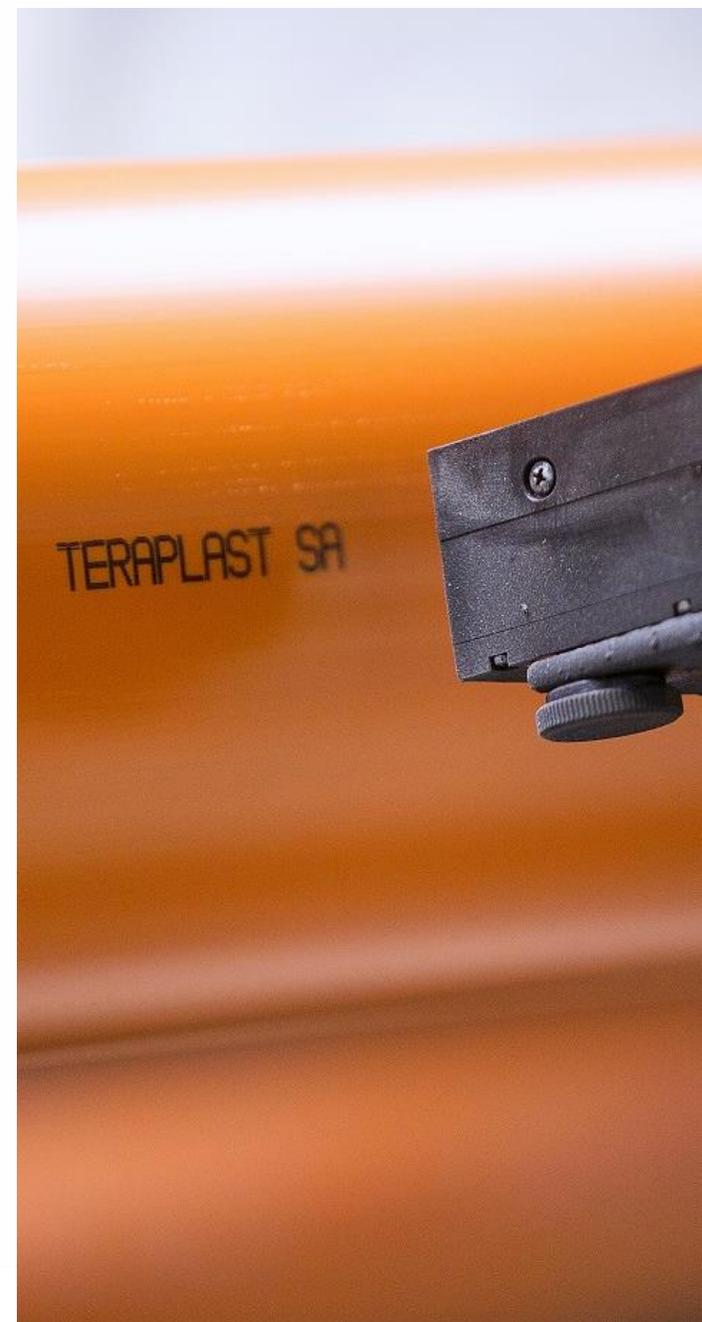
860 mln EUR

Budgeted for residential & non-residential buildings through NPRR

70.9%



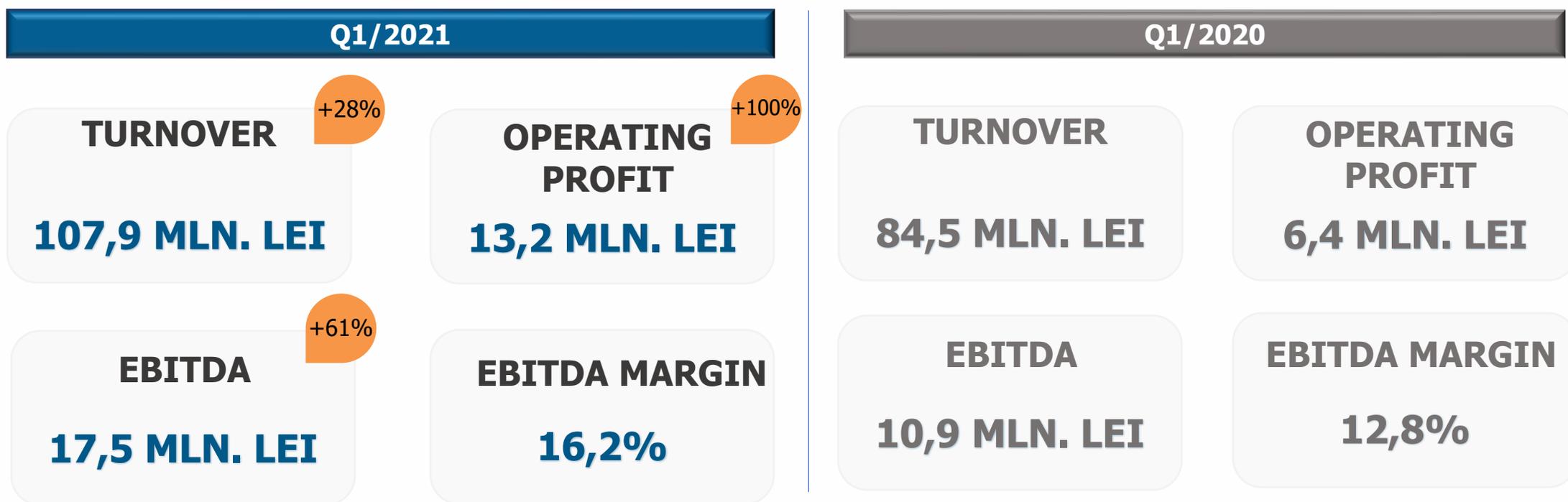
Of the resident population in Romania is connected to the public water supply system* (Bulgaria over 95%)



*Latest INS reports available for [sewerage](#) & [water](#) **Public data

TeraPlast Group, consolidated

- The increase in sales is due to both increase in quantities sold and the increase in sales prices. The quantity increase for TeraPlast is of 19%.
- The EBITDA margin of 16,2% is above the budgeted 14%.
- The doubling of the operational profit is the result of the turnover increase and the operational efficiency based on economies of scale.
- The results highlight the profitability of the accelerated growth business model and reconfirms the development strategy of the Group on the markets it aims to become leader.
- The annual budget necessary for equipment maintenance is reduced → around EUR 1 mln



The results for the first quarter account the resizing of the TeraPlast Group.

TeraPlast: a company with outstanding performance on both the construction materials market and the capital market

2020 is the year when TeraPlast Group registered the best results and Q1/2021 brought results above the budgeted figures offering a good perspective for meeting the budget

The adaptation of our strategy has ambitious goals to become leaders on all market segments and at the same time it aims a sustainable development of the solution in the portfolio

The group aims the development of the business through both investment and accelerated organic growth in the favorable market context, and through M&A

Appendixes



We take advantage of digitalization not only to optimize our production processes and to intensify our customer relations and create efficient sales and administrative structures.

Production is supported by fully integrated informatics system allowing optimal cost control and leading to cost efficiencies.

ERP multi module systems:

- SAP currently in transition to HANA
- Integrated electronic invoicing system
- Warehouse Management System (WMS)

Production line planning tool: Advanced Planning System (by Siemens)

Business Intelligence tools: QlikView, capable of extensive data personalization converting raw data into knowledge

RPA (robotics process automation by UI Path) for:

- credit controlling, contributing to process efficiencies as regards to quick and accurate client data analysis, automated credit limits calculations, allowing the Group's expansion and increase the number of clients, in an optimal way and in an efficient structure of the Credit Control department;
- payments and cash bookings

E-commerce: B2B Platform

Paperless policy:

- digital signature
- electronic archiving
- tablets integrated with SAP for personnel responsible for stock movements



- Our corporate culture promotes the professional development within the company.
- Many of our managers were promoted from positions within the Group's companies.
- We have highly specialized colleagues that have been working with us for over 20 or even 30 years.

Experienced management team



Ioana Birta
CFO TeraPlast Group

- CFO since June 2017
- ACCA & CAFR member
- More than 10 years of experience in auditing



Alexandru Stanean
CEO TeraPlast Group

- CEO since July 2018
- In his 2nd mandate
- Within the Group since 2006



Daniel Adumitrachioaiei
HR Director TeraPlast Group

- Within TeraPlast since March 2021
- More than 20 years of experience in HR strategy, policies, employee selection and induction



Nicolae Rosu
COO TeraPlast

- Wide experience in polyolefins processing
- Manages the equipment acquisition and investment projects of the Group



Ovidiu Gurau
Commercial Director
TeraPlast

- Joined TeraPlast in April 2018
- Engineer with experience in construction materials DIY network



Sergiu Petri
TeraPlast Recycling
CEO

- Wide experience within various TeraPlast departments
- Wide experience in PVC product development
- Also in charge with the PVC production & development within TeraPlast SA



Alin Brișan
Somplast CEO

- Joined Somplast in 2014
- Over 14 years of experience in financial analysis

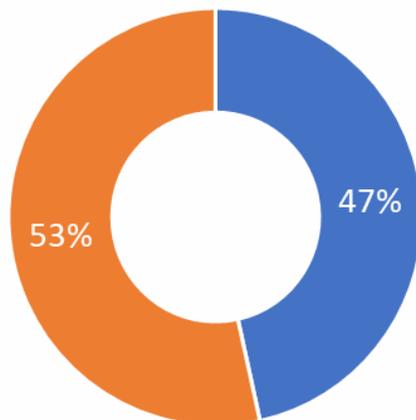


Sergiu Manolache
TeraGlass CEO

- Wide experience within TeraGlass
- Former sales director, with expertise in various departments of the company

Status contractării proiecte ajutor de stat

■ Contracte semnate ■ Contracte nesemnate



- We are half way in contracting the equipment and constructions for the investment projects.
- Equipment started to be put in service during Q1 and it continues in Q2.
- Most of the rest will be put in service during Q3 and Q4.



- The new PVC pipe production line, part of the state-aid investment project of TeraPlast; It was placed into service in January 2021; The equipment comes from top producers in Austria, Netherlands and Italy; Its productivity is 40% higher than the existing lines'; High energy efficiency and state of the art automations.

Group companies

- The Installation & Recycling segment of **TeraPlast** reached a turnover of RON 76,45 million and an EBITDA of RON 13,36 million, which represents 76% of the consolidated Group EBITDA.
- The Compounds segment of **TeraPlast** contributed by 20% to the consolidated turnover and had a 35% increase compared to the first quarter of last year.
- **TeraGlass**, the windows& doors segment, had a 37,6% increase in revenue, up to RON 8,86 million, while the EBITDA margin of this segment reached 8%, a substantial improvement of the results after the loss registered in the first quarter of last year.
- During the first quarter, TeraPlast **Recycling** registered an EBITDA of RON 1,32 million, which translates into economies for the Group by using recycled material in PVC pipes production.
- For the whole 2021, **TeraPlast Group's budget** is built on a turnover of RON 636,2 million and an EBITDA of RON 89,1 million. The Group is implementing investments worth over RON 160 million in doubling the production capacity for Installations and in the biodegradable flexible packaging factory. The investments are on track.

<i>amounts in lei, thousands</i>	TeraPlast & TeraPlast Recycling	TeraGlass	Total Group
Turnover Q1 2021	99.041	8.856	107.898
EBITDA Q1 2021	16.819	711	17.531
EBITDA Q1 2021 (%)	17%	8%	16,2%
Operating profit Q1 2021	12.867	332	13.199
Turnover Q1 2020	78.235	6.307	84.542
EBITDA Q1 2020	11.095	(235)	10.860
EBITDA Q1 2020 (%)	14%	-4%	13%
Operating profit Q1 2020	6.952	(510)	6.442

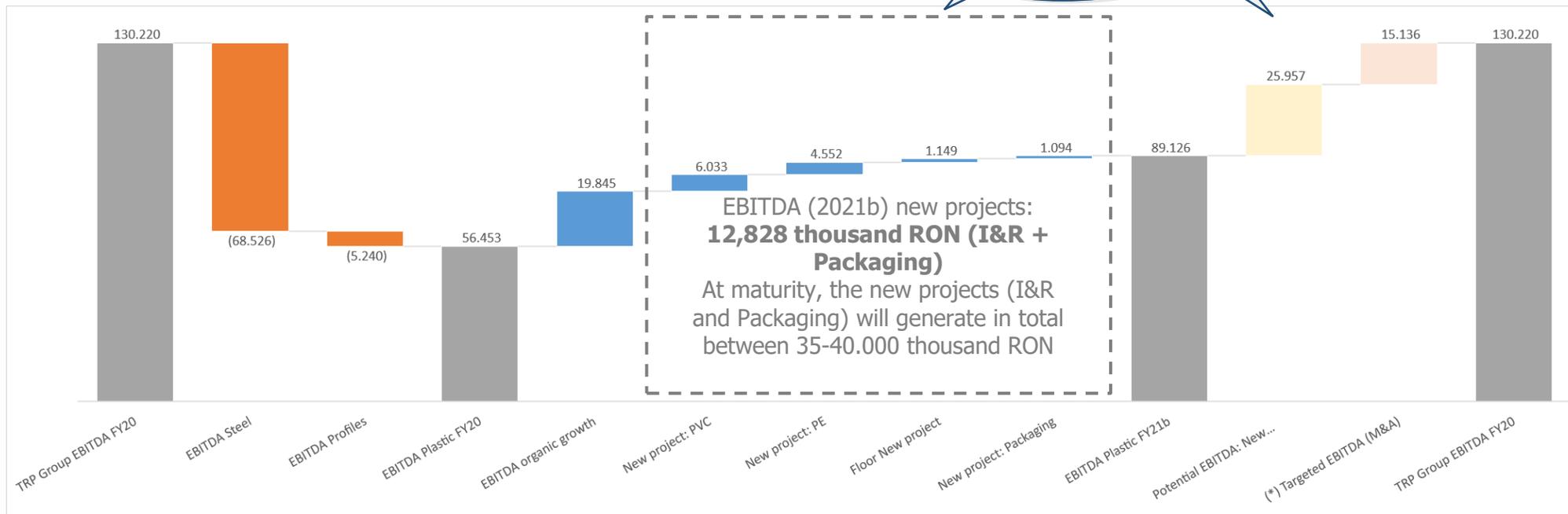
	Continued operations		Discontinued operations #1		Discontinued operations #2		TeraPlast Group Total	
	Total Plastic		Steel Division		PVC Profiles segment		Total Group Results	
<i>RON '000</i>	2019	2020	2019	2020	2019	2020	2019	2020
Net Sales	342.816	396.950	578.655	644.232	60.973	60.344	982.444	1.101.526
Other operating income	472	2.677	1.699	4.952	3	0	2.174	7.630
Total Operating Income	343.288	399.627	580.354	649.185	60.977	60.344	984.619	1.109.156
Raw materials, consumables & m x	(228.221)	(241.424)	(439.684)	(480.849)	(42.823)	(39.709)	(710.727)	(761.981)
Salaries and employee benefits	(40.432)	(49.937)	(38.396)	(45.599)	(7.324)	(7.317)	(86.153)	(102.853)
Amortization, impairments, provis x	(16.837)	(20.278)	(13.591)	(13.720)	(4.507)	(4.110)	(34.935)	(38.108)
Other operating expenses	(38.844)	(47.739)	(48.959)	(52.221)	(9.119)	(8.078)	(96.922)	(108.038)
Total Operating Costs	(324.334)	(359.377)	(540.630)	(592.389)	(63.773)	(59.214)	(928.737)	(1.010.980)
EBIT	18.954	40.250	39.724	56.796	(2.797)	1.130	55.882	98.176
EBITDA	36.242	56.453	51.843	68.526	1.914	5.240	89.999	130.220
<i>EBITDA %</i>	<i>10,6%</i>	<i>14,2%</i>	<i>9,0%</i>	<i>10,6%</i>	<i>3,1%</i>	<i>8,7%</i>	<i>9,2%</i>	<i>11,8%</i>
Financial result, net	(5.923)	(4.013)	(5.009)	(4.290)	(197)	(248)	(11.129)	(8.552)
Profit before tax	13.032	36.237	34.715	52.506	(2.993)	882	44.753	89.624
Income tax expense	(1.121)	(4.331)	(4.714)	(6.955)	(10)	(88)	(5.845)	(11.375)
Net Profit	11.910	31.905	30.001	45.551	(3.003)	793	38.908	78.249
<i>Net Profit %</i>	<i>3,5%</i>	<i>8,0%</i>	<i>5,2%</i>	<i>7,1%</i>	<i>-4,9%</i>	<i>1,3%</i>	<i>4,0%</i>	<i>7,1%</i>
Turnover increase		15,8%		11,3%		-1,0%		12,1%
EBITDA increase		55,8%		32,2%		173,8%		44,7%

Amounts in RON thousand

The businesses that exit the Group contributed by more than half to the 2020 EBITDA and in the following period we will focus on Plastics operations to reach an EBITDA equal to the one in 2020 in a 2 years time.

The potential of the projects to generate EBITDA is in line with the Group's strategy; we expect an EBITDA margin between 12% and 16% from the new projects

The M&A activity that follows aims at identifying the best opportunities to carry out the set strategy



(*) excluding Somplast's contribution, the information about the company will be presented after all customary conditions of the transaction shall be met.

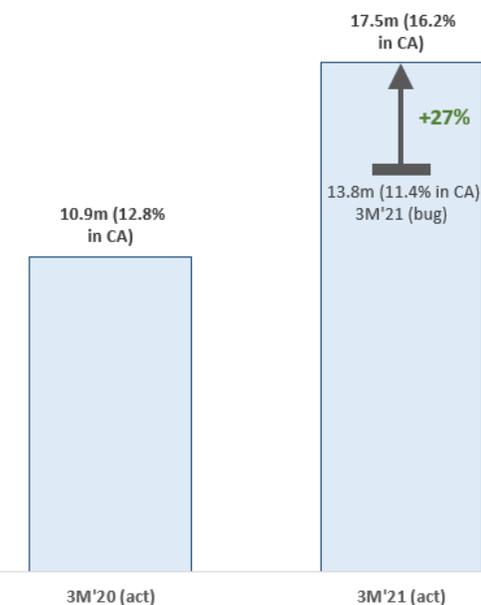
RON '000	TRP Group Restated (*)		Steel	Profiles
	2019	2020	2020	2020
Intangibles & Goodwill	1.341	1.066	42.406	46
Tangible assets	154.914	169.819	109.188	10.118
Investment Property	6.913	3.687	-	-
Other non-current assets	131	319	97	4
Non-current assets	163.300	174.890	151.691	10.169
Inventories	55.067	65.057	101.857	12.240
Trade receivables	82.901	113.144	40.290	3.576
Trade payables	(55.288)	(64.881)	(73.727)	(7.544)
Trade working capital	82.680	113.320	68.419	8.272
Other payables	(3.347)	(3.165)	(7.566)	(356)
Other receivables	582	574	450	86
Other working capital	(2.765)	(2.591)	(7.117)	(271)
Net working capital	79.915	110.729	61.303	8.002
AFH Discontinued Operations Profiles	-	26.682	-	-
AFH Discontinued Operations Steel	377.179	331.770	-	-
Total Liability of Discontinued Operations	(192.641)	(162.218)	-	-
Total Discontinued Operations, net	184.538	196.234	-	-
Cash and cash equivalents	14.352	16.642	37.483	611
Bank loans and leases	(138.115)	(132.574)	(53.298)	(9.582)
Other non current liabilities	(15.236)	(9.377)	-	-
Provisions	(708)	(744)	(273)	(87)
Net (debt) / cash	(139.706)	(126.053)	(16.088)	(9.058)
Subsidies	(11.898)	(19.888)	(9.784)	-
Net assets	276.148	335.913	187.121	9.113
Share capital & premiums	161.165	174.320		
Reserves	33.531	30.830		
Retained earnings	79.198	130.110		
Non-controlling interest	2.254	653		
Equity	276.148	335.913		

**Total Net Assets
Discontinued Operations
= RON 196,234 thousand**

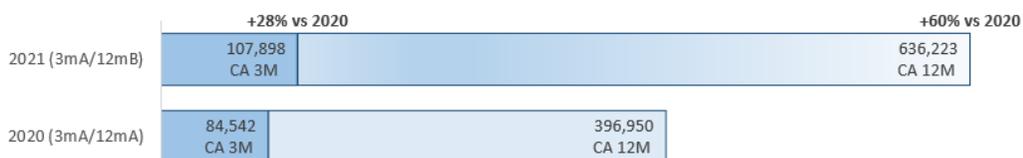
T1/2021 | Summary P&L | Total Plastic (Continuing Operations, excl Somplast)

RON '000	Total Plastic			Total Plastic		
	FY'2020	FY'2021B	Var %	3M'20	3M'21	Var %
Net Sales	396,950	636,223	60%	84,542	107,898	28%
Other operating income	2,677	3,317	24%	349	751	115%
Total Operating Income	399,627	639,540	60%	84,891	108,648	28%
Raw materials, consumables & merchandise	(241,424)	(409,440)	70%	(50,991)	(66,857)	31%
Salaries and employee benefits	(49,937)	(66,511)	33%	(11,906)	(13,178)	11%
Amortization, impairments, provisions and FV adju:	(20,278)	(21,808)	8%	(4,456)	(3,889)	-13%
Other operating expenses	(47,739)	(71,147)	49%	(11,096)	(11,525)	4%
Total Operating Costs	(359,377)	(568,905)	58%	(78,449)	(95,449)	22%
EBIT	40,250	70,635	75%	6,442	13,199	105%
EBITDA	56,453	89,126	58%	10,860	17,531	61%
<i>EBITDA %</i>	<i>14.2%</i>	<i>14.0%</i>		<i>12.8%</i>	<i>16.2%</i>	
Financial result, net	(4,013)	(4,768)	19%	(412)	(1,430)	247%
Profit before tax	36,237	65,867	82%	6,030	11,769	95%
Income tax expense	(4,331)	(10,688)	147%	(724)	(112)	-85%
Net Profit	31,905	55,180	73%	5,306	11,657	120%
<i>Net Profit %</i>	<i>8.0%</i>	<i>8.7%</i>		<i>6.3%</i>	<i>10.8%</i>	

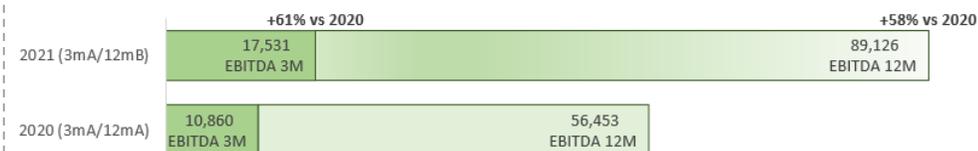
EBITDA Grup Plastic 3M'21 vs 3M'20 vs 3M'21Buget (in mil RON)



Net Sales 2021 vs 2021 (mii RON)



EBITDA 2021 vs 2021 (mii RON)

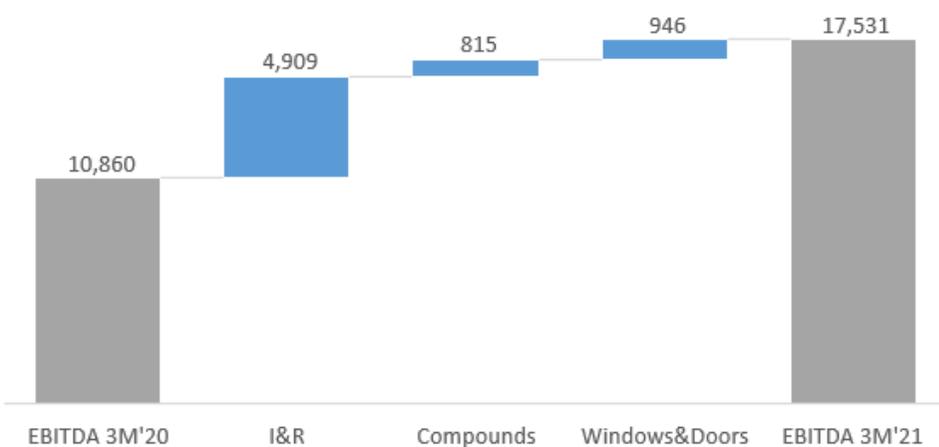


All amounts in thousand RON, unless otherwise stated

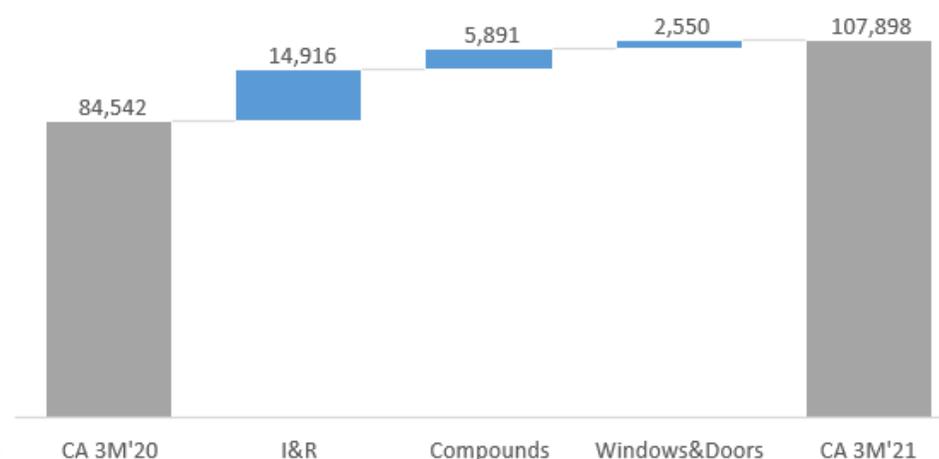
Q1/2021 | Summary P&L on Segments

RON '000	Total Plastic			Installations and recycling			Compounds			Windows&Doors		
	3M'20	3M'21	Var %	3M'20	3M'21	Var %	3M'20	3M'21	Var %	3M'20	3M'21	Var %
Net Sales	84,542	107,898	28%	61,534	76,450	24%	16,701	22,591	35%	6,307	8,856	40%
Other operating income	349	751	115%	116	544	369%	42	-	-100%	192	207	8%
Total Operating Income	84,891	108,648	28%	61,650	76,994	25%	16,742	22,591	35%	6,498	9,063	39%
Raw materials, consumables & merchandise	(50,991)	(66,857)	31%	(35,965)	(45,510)	27%	(11,532)	(16,361)	42%	(3,493)	(4,986)	43%
Salaries and employee benefits	(11,906)	(13,178)	11%	(8,696)	(9,624)	11%	(1,336)	(1,538)	15%	(1,874)	(2,016)	8%
Amortization, impairments, provisions and FV adj	(4,456)	(3,889)	-13%	(3,682)	(3,040)	-17%	(441)	(475)	8%	(333)	(375)	13%
Other operating expenses	(11,096)	(11,525)	4%	(8,554)	(8,934)	4%	(1,234)	(1,237)	0%	(1,308)	(1,354)	4%
Total Operating Costs	(78,449)	(95,449)	22%	(56,898)	(67,108)	18%	(14,543)	(19,611)	35%	(7,008)	(8,731)	25%
EBIT	6,442	13,199	105%	4,752	9,886	108%	2,200	2,981	36%	(510)	332	165%
EBITDA	10,860	17,531	61%	8,455	13,364	58%	2,640	3,455	31%	(235)	711	403%
EBITDA %	12.8%	16.2%		13.7%	17.5%		15.8%	15.3%		-3.7%	8.0%	
Financial result, net	(412)	(1,430)	247%									
Profit before tax	6,030	11,769	95%	<i>n/av at segment level</i>	<i>n/av at segment level</i>		<i>n/av at segment level</i>	<i>n/av at segment level</i>		<i>n/av at segment level</i>	<i>n/av at segment level</i>	
Income tax expense	(724)	(112)	-85%									
Net Profit	5,306	11,657	120%	<i>n/av at segment level</i>	<i>n/av at segment level</i>		<i>n/av at segment level</i>	<i>n/av at segment level</i>		<i>n/av at segment level</i>	<i>n/av at segment level</i>	
Net Profit %	6.3%	10.8%										

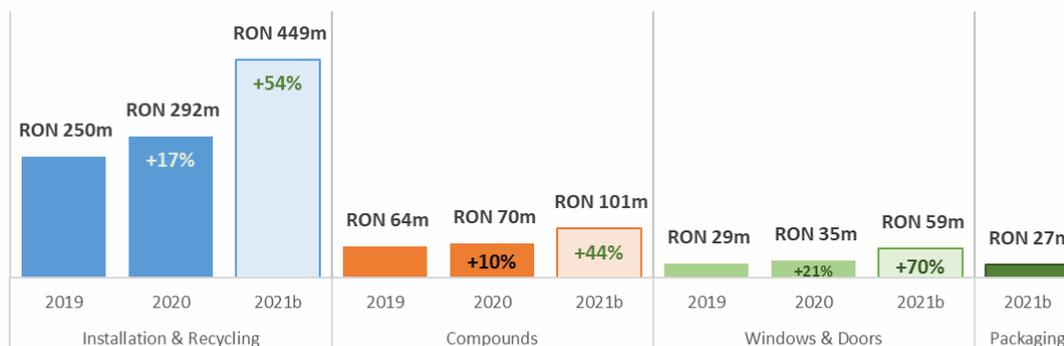
EBITDA | Bridge 3M'20 - 3M'21 (in th RON)



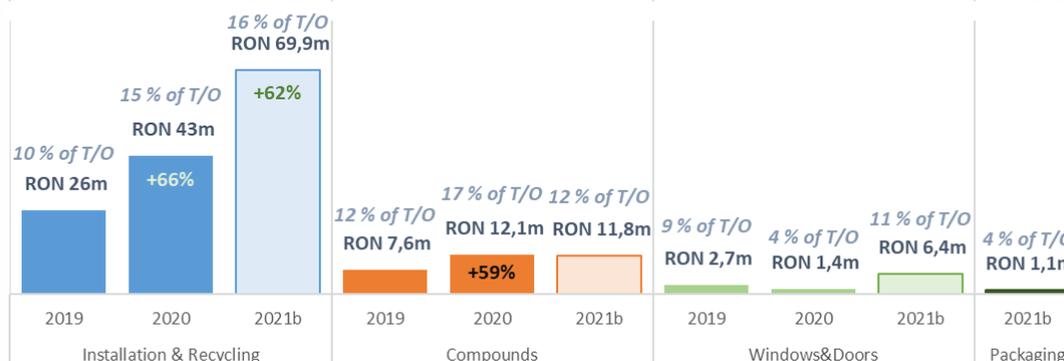
Net Sales | Bridge 3M'20 - 3M'21 (in th RON)



Turnover & increase rate



EBITDA and % in Turnover



KEY POINTS

Installation & Recycling

- The improvement of EBITDA margin in 2020 is mainly due to the increase in volumes, the operational efficiency measures, the high demand in the market that allowed us to implement the price policies and the favorable variation of raw materials price;
- The new projects in implementation during 2021/2022 add approximately RON 12 mln to the 2021 EBITDA increase;

Compounds

- After a year when we focused on margin improvement, in the following period we will focus on winning market share;

Windows&Doors

- After a series of improvements in operations, we expect an increase of the turnover and a significantly improved profitability margin;

Packaging

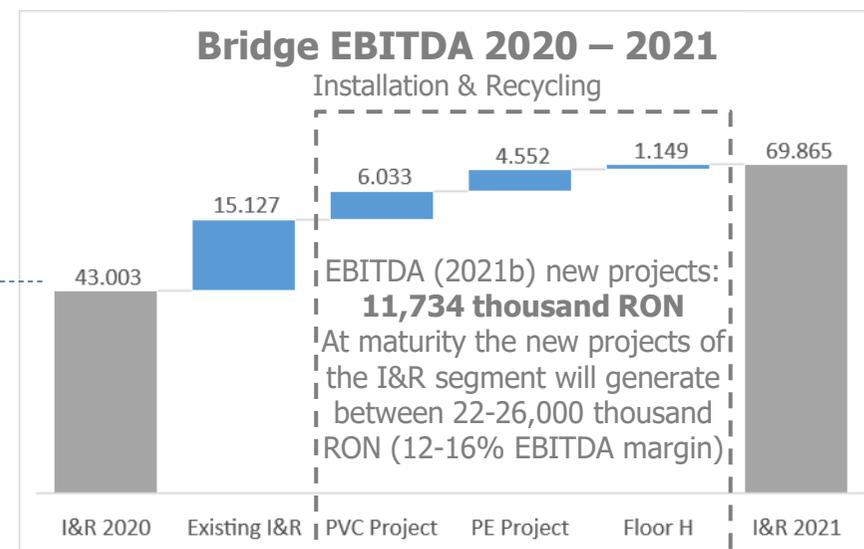
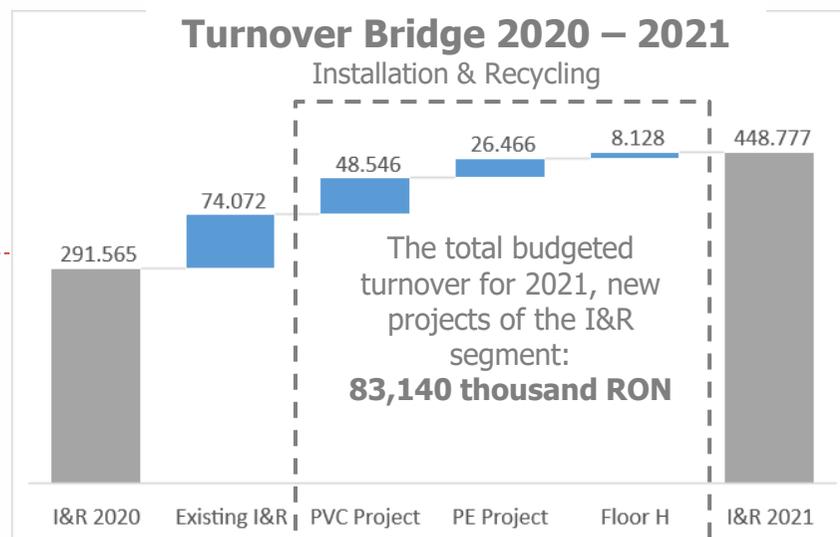
- The new project is being implemented in 2021 and will significantly contribute, when reaching maturity, at the EBITDA (between RON 12 & 15 mln per year).

	Installation & Recycling			Compounds			Windows & Doors			Packaging	Total Plastic	
RON '000	2019	2020	2021b	2019	2020	2021b	2019	2020	2021b	2021b	2019	2020
Net Sales	249.740	291.565	448.777	64.201	70.497	101.200	28.875	34.888	59.389	26.858	342.816	396.950
Other operating income	436	1.858	2.086	-	-	278	36	819	807	146	472	2.677
Total Operating Income	250.176	293.423	450.863	64.201	70.497	101.478	28.911	35.707	60.195	27.004	343.288	399.627
Raw materials, consumables & m	(164.873)	(174.261)	(281.965)	(47.501)	(48.240)	(78.207)	(15.846)	(18.923)	(31.350)	(17.918)	(228.221)	(241.424)
Salaries and employee benefits	(29.328)	(35.976)	(44.855)	(4.560)	(5.750)	(6.844)	(6.544)	(8.211)	(11.558)	(3.254)	(40.432)	(49.937)
Amortization, impairments, provis	(14.449)	(16.680)	(16.653)	(1.541)	(1.745)	(1.986)	(847)	(1.852)	(2.364)	(805)	(16.837)	(20.278)
Other operating expenses	(30.560)	(36.855)	(52.092)	(4.558)	(4.506)	(4.354)	(3.726)	(6.379)	(10.107)	(4.593)	(38.844)	(47.739)
Total Operating Costs	(239.211)	(263.772)	(395.565)	(58.161)	(60.240)	(91.390)	(26.962)	(35.365)	(55.380)	(26.570)	(324.334)	(359.377)
EBIT	10.966	29.650	55.298	6.040	10.258	10.087	1.949	342	4.815	434	18.954	40.250
EBITDA	25.972	43.003	69.865	7.581	12.069	11.795	2.689	1.381	6.373	1.094	36.242	56.453
EBITDA %	10,4%	14,7%	15,6%	11,8%	17,1%	11,7%	9,3%	4,0%	10,7%	4,1%	10,6%	14,2%

Installation & Recycling

I&R 2021 > detailed

RON '000	2019	2020	2021b	I&R 2020	I&R 2021	I&R Existent	PVC Project	PE Project	Floor H
Net Sales	249.740	291.565	448.777	291.565	448.777	365.637	48.546	26.466	8.128
Other operating income	436	1.858	2.086	1.858	2.086	967	584	231	304
Total Operating Income	250.176	293.423	450.863	293.423	450.863	366.604	49.130	26.697	8.433
Raw materials, consumables & m	(164.873)	(174.261)	(281.965)	(174.261)	(281.965)	(223.889)	(35.587)	(18.052)	(4.437)
Salaries and employee benefits	(29.328)	(35.976)	(44.855)	(35.976)	(44.855)	(38.264)	(3.413)	(1.788)	(1.391)
Amortization, impairments, provis	(14.449)	(16.680)	(16.653)	(16.680)	(16.653)	(13.927)	(1.424)	(641)	(660)
Other operating expenses	(30.560)	(36.855)	(52.092)	(36.855)	(52.092)	(45.354)	(3.513)	(2.074)	(1.151)
Total Operating Costs	(239.211)	(263.772)	(395.565)	(263.772)	(395.565)	(321.434)	(43.937)	(22.555)	(7.639)
EBIT	10.966	29.650	55.298	29.650	55.298	45.170	5.193	4.142	793
EBITDA	25.972	43.003	69.865	43.003	69.865	58.131	6.033	4.552	1.149
EBITDA %	10,4%	14,7%	15,6%	14,7%	15,6%	15,9%	12,4%	17,2%	14,1%



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