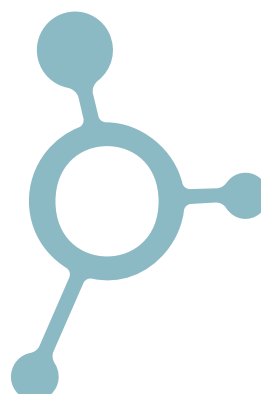


31.03.2026



QUARTERLY
REPORT

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Quarterly report according to FSA regulation no.5/2018

Date of release: 22.05.2026

Reporting date: 31.03.2026

Name of the Company: SC ROMCARBON SA

Headquarters: Buzau , 132, Transilvaniei street

Tel / fax: 0238/711155; 0238/710697

Sole registration code: RO 1158050

Registered business number: J1991000083106

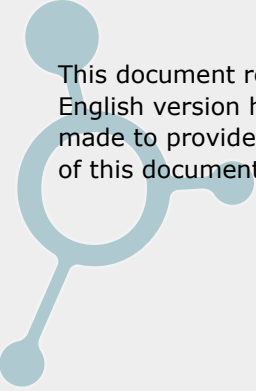
Subscribed and paid up share capital: RON 52,824,419.20

Regulated market where the issued securities are traded: Bucharest Stock Exchange, Standard category, **Symbol ROCE**

The main characteristics of the securities issued by the company: **528,244,192** registered shares, dematerialized, with a nominal value of RON 0.1.



[LANGUAGE DISCLAIMER]



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MANAGEMENT COMMENTARY

Dear shareholders,

Significant improvement in 2026 Q1

As consolidated result of Q1, ROMCARBON SA recorded a **significant improvement of RON 4,472,016 as compared to 2025**.

Breakdown by subsidiary of the consolidated net loss of - RON 462,442 :

- Romcarbon SA recorded a standalone profit of RON 251,443, **increased by RON 3,927,476 as compared to 2025 Q1**;
- Livingjumbo Industry SA recorded a loss of - RON 120,443, **reflecting a performance improvement of RON 787,740 as compared to 2025 Q1**;
- RC Energo Install SRL recorded a loss of - RON 517,212, **reflecting a decline in performance of - RON 229,820 as compared to 2025 Q1**, a decrease driven by the reduction in investments from local public authorities, as well as increased competition, with major players competing for small-scale orders.
- Info Tech Solutions SRL recorded a profit of RON 40,493 RON slightly lower, - RON 1,183, as compared to 2025 Q1.

Performance by Business Divisions

- **Recycled Polymers & Compounds**: Although still operating at a loss (- RON 533,113), this division posted a **substantial improvement of RON 930,346** as compared to 2025 Q1 and of **RON 1,915,746 as compared to 2024 Q1** following the measures implemented for the optimization of the product portfolio and cost structures.
- **Polyethylene Processing sector**: **Recorded a profit of RON 813,300, increased by RON 973,143 as compared to 2025 Q1**;
- **Polystyrene Processing sector**: **Recorded a profit of RON 1,998,656, increased by RON 1,002,054 as compared to 2025 Q1**;
- **Polypropylene Processing sector – Small bags**: **Recorded a profit increase of RON 322,146, reaching RON 1,096,619 in 2026 Q1**;
- **Polypropylene Processing sector – Big bags**: **Recorded a profit increase of RON 726,156, reaching RON 1,243,571 in 2026 Q1**;
- **PET Sector Sectorul Prelucrate PET** : recorded a loss of - RON 200,997, **reflecting a decline in performance of - RON 77,102 as compared to 2025 Q1**, driven by a weak market demand for food package.

Future prospect

Since the end of 2024, to tackle the ongoing challenges of the business environment, the management team has continued to implement necessary measures, including optimizing the organization, adjusting the product and client portfolio, and launching new investments. As a result, performance improved throughout 2025, a trend that continues into Q1 2026.

For 2026, management's primary focus is to ensure the implementation of the new investment, co-financed by non-reimbursable funds. The team is working at full capacity and with total dedication to finalize this project by the third quarter (Q3) of 2026. This new investment will increase production capacity and efficiency within the plastic recycling (PP and PE) sectors. It will also allow for a higher recycled content in our PP products, while simultaneously reducing unit labor costs and energy consumption. These investments will soon improve our productivity and competitiveness starting in Q4 2026, and we expect an even greater impact throughout 2027.

Indeed, the industry and the business environment are under the critical threat of geopolitical conflict. As countermeasures, the management team is monitoring raw material price fluctuations daily and paying extra attention to shifts in market demand. On one hand, we exhaust all possibilities to secure raw material availability at the most competitive prices; on the other hand, we reflect the increase in raw material costs in our selling prices through a sophisticated approach, leveraging market demand trends. The management team identifies this crisis as a new opportunity for our recycling activity, in which we are now making significant investments. We want to be ready as the EU market builds its resilience by using more local supply and recycling resources.

Huang Liang Neng

Chairman of the Board and General Manager
on behalf of the Management Team



MAIN ITEMS OF THE REPORT

Evolution of the main indicators in the Group's Consolidated financial statements

Indicators	3 Months 2024	3 Months 2025	3 Months 2026		2026 vs. 2025	
Revenue (Sales) ¹	74,869,494	68,222,452	62,276,810	▼	(5,945,642)	-9%
Other income	1,035,717	856,490	668,186	▼	(188,304)	-22%
EBITDA	1,741,244	(1,488,347)	2,813,715	▲	4,302,062	n/a
EBITDA Operational	833,629	(1,363,875)	2,426,760	▲	3,790,635	n/a
Profit(loss) from operations	(1,996,803)	(3,850,244)	193,100	▼	4,043,344	n/a
Net profit (loss) ²	(2,190,555)	(4,934,458)	(462,442)	▼	4,472,016	n/a
Non-Current assets	134,431,041	137,402,894	136,651,793	▼	(751,101)	-1%
Current assets	144,758,370	127,126,269	131,838,122	▲	4,711,853	4%
Total Equity	149,907,881	134,368,304	137,421,346	▲	3,053,042	2%
Total Liabilities	129,281,530	130,160,859	131,068,569	▲	907,710	1%
Debt ratio	46%	49%	49%	▼	(0)	-1%
Current liquidity	138%	116%	115%	▼	(0)	0%

¹ The contribution of the subsidiaries to the Revenue of the Group

Subsidiary	3 Months 2024	3 Months 2025	3 Months 2026		2026 vs.2025	
Romcarbon SA	52,636,019	52,094,108	47,486,609	▼	(4,607,499)	-9%
Livingjumbo Industry SA	29,076,192	26,417,871	21,830,276	▼	(4,587,595)	-17%
RC Energo Install SRL	4,421,453	1,099,856	1,191,413	▲	91,557	8%
Info Tech Solutions SRL	589,178	425,819	782,384	▲	356,565	84%
Eco Pack Management SA	-	-	512	▲	512	
Total, of which:	86,722,842	80,037,654	71,291,193	▼	(8,746,461)	-11%
Inside the Group	11,853,348	11,815,202	9,014,383	▼	(2,800,819)	-24%
Outside the Group	74,869,494	68,222,452	62,276,810	▼	(5,945,641)	-9%

² The contribution of the subsidiaries to the net profit of the Group

Subsidiary	3 Months 2024	3 Months 2025	3 Months 2026		2026 vs.2025	
Romcarbon SA	(1,464,318)	(3,676,033)	251,443	▼	3,927,476	n/a
Livingjumbo Industry SA	(1,293,561)	(908,183)	(120,443)	▼	787,740	n/a
RC Energo Install SRL	581,494	(287,393)	(517,212)	▲	(229,820)	n/a
Infotech Solutions SRL	91,270	41,676	40,493	▼	(1,183)	-3%
Recyplat Ltd Cipru	(18,251)	-	-	—	-	
Eco Pack Management SA	(75)	(30)	(10,978)	▲	(10,948)	
Consolidation adjustments	(87,115)	(104,496)	(105,744)	▲	(1,248)	n/a
Total	(2,190,555)	(4,934,458)	(462,442)	▼	4,472,017	n/a



BOARD OF DIRECTORS' REPORT REGARDING THE CONSOLIDATED FINANCIAL STATEMENTS

1. MAIN ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS

Indicator	3 Months 2024	3 Months 2025	3 Months 2026		2026 vs 2025	
Revenue (Sales)	74,869,494	68,222,452	62,276,810	▼	(5,945,642)	-9%
Other income	1,035,717	856,490	668,186	▼	(188,304)	-22%
EBITDA	1,741,244	(1,488,347)	2,813,715	▲	4,302,062	n/a
EBITDA Operational	833,629	(1,363,875)	2,426,760	▲	3,790,635	n/a
Profit (loss) from operating activities	(1,996,803)	(3,850,244)	193,100	▼	4,043,344	n/a
Net profit/loss	(2,190,555)	(4,934,458)	(462,442)	▼	4,472,016	n/a
Non-Current assets	134,431,041	137,402,894	136,651,793	▼	(751,101)	-1%
Current assets	144,758,370	127,126,269	131,838,122	▲	4,711,853	4%
Total Equity	149,907,881	134,368,304	137,421,346	▲	3,053,042	2%
Total Liabilities	129,281,530	130,160,859	131,068,569	▲	907,710	1%
Cash and cash equivalents	18,329,495	14,840,025	20,240,291	▲	5,400,266	36%
Debt ratio	46%	49%	49%	▼	(0)	-1%
Current liquidity	138%	116%	115%	▼	(0)	0%

Main indicators of the Statement of profit or loss registered by the two major companies of the Group, Romcarbon SA and Livingjumbo Industry SA, according to their Standalone Financial Statements.

ROMCARBON SA

Indicator (3 Months)	2024	2025	2026		2026 vs 2025	
Turnover	53,189,656	52,619,156	48,042,119		(4,577,037)	-9%
EBITDA Operational	144,410	(1,216,552)	2,377,539		3,594,092	n/a
Net profit/loss	(1,464,318)	(3,676,032)	251,443		3,927,475	n/a

From **EBITDA Operational** to **Net Profit/Loss**

Indicator (3 Months)	2024	2025	2026		2026 vs 2025
EBITDA OPERATIONAL	144,410	(1,216,552)	2,377,539		3,594,092
Fixed assets depreciation	(2,519,755)	(2,162,472)	(2,263,308)		(100,836)
Revenues from subsidy from Government for investments	528,494	383,860	380,653		(3,207)
Interest expenses	(559,262)	(570,036)	(592,215)		(22,179)
Gain/loss from sales of assets	-	1,000	131,529		130,529
Other non-operational items(provisions, penalties, donations)	(44,107)	(50,161)	(21,768)		28,393
Forex gain/loss	46,647	(70,032)	(2,416)		67,616
Other gain/loss from Financial	939,254	8,361	249,688		241,328
Tax on profit	-	-	(8,260)		(8,260)
NET PROFIT/LOSS	(1,464,318)	(3,676,032)	251,443		3,927,475



LIVINGJUMBO INDUSTRY SA

Indicator (3 Months)	2024	2025	2026	2026 vs 2025	
Turnover	26,708,870	26,417,871	21,830,276	(4,587,595)	-17%
EBITDA Operational	(139,343)	137,801	651,771	513,971	373%
Net profit/loss	(1,293,561)	(908,183)	(120,443)	787,740	n/a

From **EBITDA Operational** to **Net Profit/Loss**

Indicator (3 Months)	2024	2025	2026	2026 vs 2025
EBITDA OPERATIONAL	(139,343)	137,801	651,771	513,971
Fixed assets depreciation	(1,177,501)	(1,161,413)	(850,467)	310,945
Revenues from subsidy from Government for investments	371,560	371,560	239,459	(132,101)
Interest expenses	(386,161)	(257,311)	(134,470)	122,840
Gain/loss from sales of assets	19,906	15,429	-	(15,429)
Other non-operational items(provisions, penalties, donations)	(8,325)	(4,540)	(5,104)	(564)
Forex gain/loss	24,602	(10,520)	(12,070)	(1,550)
Other gain/loss from Financial	1,701	811	(9,561)	(10,373)
Tax on profit	-	-	-	-
NET PROFIT/LOSS	(1,293,561)	(908,183)	(120,443)	787,740

Presentation of the evolution of the key indicators on production sectors – 3 Months

	Indicator (3 luni)	2024	2025	2026	2026 vs 2025	
ROMCARBON	PLASTIC PROCESSING SECTOR : POLYETHYLENE					
	Turnover	9,805,364	6,841,003	7,250,505	409,502	6%
	EBITDA before overhead	1,330,193	44,431	1,016,837	972,406	2189%
	Profit before overhead	1,138,446	(159,843)	813,300	973,143	n/a
	PLASTIC PROCESSING SECTOR : POLYSTYRENE					
	Turnover	10,921,985	10,802,239	11,826,152	1,023,913	9%
	EBITDA before overhead	1,826,944	1,326,237	2,439,134	1,112,896	84%
	Profit before overhead	1,418,851	996,602	1,998,656	1,002,054	101%
	PLASTIC PROCESSING SECTOR : POLYPROPYLENE					
	Turnover	7,903,327	9,596,388	8,507,378	(1,089,010)	-11%
	EBITDA before overhead	739,567	875,573	1,194,103	318,530	36%
	Profit before overhead	641,114	774,473	1,096,619	322,146	42%
	RECYCLED POLYMERS & COMPOUNDS					
	Turnover	11,003,753	6,266,499	7,222,939	956,440	15%
	EBITDA before overhead	(1,523,055)	(686,712)	259,050	945,763	n/a
Profit before overhead	(2,448,859)	(1,463,458)	(533,113)	930,346	n/a	
OTHER PRODUCTIVE SECTORS : FILTERS, ACTIVE CARBON, PROTECTIVE EQUIPMENT, PVC TRAFFIC BASE SIGNS						
Turnover	1,785,600	1,368,596	1,617,523	248,927	18%	
EBITDA before overhead	150,015	166,905	264,378	97,473	58%	
Profit before overhead	58,647	88,305	211,689	123,384	140%	
LIVINGJUMBO INDUSTRY	PLASTIC PROCESSING SECTOR : POLYPROPYLENE					
	Turnover	16,830,224	16,613,248	14,612,627	(2,000,621)	-12%
	EBITDA before overhead	499,448	778,284	1,443,404	665,120	85%
	Profit before overhead	357,410	517,415	1,243,571	726,156	140%
	PLASTIC PROCESSING SECTOR : PET					
Turnover	12,265,874	9,804,443	7,217,648	(2,586,795)	-26%	
EBITDA before overhead	565,233	672,108	366,280	(305,828)	-46%	
Profit before overhead	(98,672)	(123,895)	(200,997)	(77,102)	n/a	

Note: In the item "Turnover", in addition to the revenues from sales of finished products, the revenues from the sale of goods, revenues from services and other sales made by the production sectors are included.



2. ACTIVITY OF THE GROUP

As of March 31, 2026, ROMCARBON SA holds participation directly and/or indirectly in 9 entities:

Entitate	31.03.2026		Consolidation method
	Interest held	Control	
RC ENERGO INSTALL SRL	100.00%	100.00%	Global
ECO PACK MANAGEMENT SA	25.36%	99.88%	Global
LIVINGJUMBO INDUSTRY SA	99.86%	99.86%	Global
INFOTECH SOLUTIONS SRL	99.50%	99.50%	Global
GRINFILD LLC UCRAINA	62.62%	62.62%	Global
GRINRUH LLC UCRAINA	62.62%	62.62%	Global
YENKI SRL	33.34%	33.34%	Equity method
KANG YANG BIOTECHNOLOGY CO.LTD	1.95%	1.95%	Outside the consolidation area
ONG VIITORUL INCEPE AZI (VIA)	14.29%	16.80%	Outside the consolidation area

PRESENTATION OF THE GROUP AND THE MAIN INDICATORS ACHIEVED IN 2026

GROUP COMPANIES

As of March 31, 2026 the company was holding directly or through other subsidiaries, participating interest in the following entities:

RC ENERGO INSTALL SRL is a company established in 2005, with a share capital of lei 2,000, fully owned by Romcarbon S.A. The company's main office is located in Buzău, Str. Transilvaniei, nr. 132. The company was established by outsourcing the maintenance and repair of heating, water installations, sewage and substations; the main object of activity is Plumbing, heat and air conditioning installation (NACE code 4322).

ECO PACK MANAGEMENT SA is a company established in 2010, with a share capital of lei 1,446,000, where Romcarbon SA directly holds 25.36% and 74.62% indirectly. The remaining shares are held by Romanian legal persons. The company's main office is located in Buzau, 132 Transilvaniei street, Granules Hall, room no.7, 2nd floor. The company's main object of activity is Other business support service activities n.e.c. (NACE code 8299). The company's activity was suspended until 27 November 2024. On 30 October 2025, the court admitted the simplified insolvency procedure filed by ECO PACK MANAGEMENT SA.

INFO TECH SOLUTIONS SRL is a company established in 2005, with a share capital of lei 2,000, where Romcarbon S.A. holds 99.50% of the shares and the remaining shares are held by natural persons. The company's main office is located in Buzău, Str. Transilvaniei, nr. 132. The company was established by outsourcing the IT services and its main object of activity is Information technology and management consultancy activities (management and exploitation of computing resources)(NACE code 6220).

LIVINGJUMBO INDUSTRY S.A is a company established in 2002, with a share capital of lei 5,644,800, where Romcarbon S.A. holds 99.86% of the shares and the remaining shares are held by other Romanian legal person. The company's main office is located in Buzău, Str. Transilvaniei, nr. 132. The company's main object of activity is Manufacture of plastic packing goods (NACE code 2222).

GRINFILD LLC UCRAINA is a company established in 2007, with a share capital of lei 4,312,062, where Romcarbon SA holds 62.62% of the shares and the remaining shares are held by foreign legal persons. The company's main office is located in Ukraine, Odessa region, Krijianivka locality, Str. Mikolayevska, Bl. 2. The company's main object of activity is wholesale. The company ceased its activity in 2012.

GRINRUH LLC UCRAINA is a company established in 2007, with a share capital of lei 4,426,809, where Romcarbon SA holds 62.62%. The company's main office is located in Ukraine, Odessa region, Krijianivka locality, Str. Mikolayevska, Bl. 2. The company's main object of activity is construction and wholesale. The company ceased its activity in 2012.

YENKI SRL is a company established in 2007, with a share capital of lei 328,000, where Romcarbon S.A. holds 33.34% of the shares and the remaining shares are held by Romanian legal and natural persons. The company's main office is



located at Soseau Nordului, DN2, Buzău. The company's main object of activity is Operation of sports facilities (NACE code 9311).

Organization "VIITORUL INCEPE AZI (VIA)", established in accordance with GO no. 26/2000, is a non-governmental, non-profit and non-political organization; The association's mission is to improve the quality of technical professional training and development in the Buza area (Romania), to support and promote the interests and needs of its members in front of the authorities and/or various bodies, third parties. The association was established in 2022 by 7 economic operators from Buzau - Voestalpine RAILWAY SYSTEMS ROMANIA SA, URBIS SERV SRL, LUCSOR IMPEX SRL, URSUS BREWERIES SA, ROMCARBON SA, BENCOMP SRL, GREENFIBER INTERNATIONAL SA - as founding members, with contribution equal in its patrimony and with equal right to vote in the General Assembly. The association's assets, worth 7,000 lei, constituted by the membership contribution of the founding members.

ACTIVITY OF THE GROUP OF COMPANIES

PRESENTATION OF THE GROUP COMPANIES

The following persons ensured the executive management of the Group companies in 2026:

ROMCARBON SA – General Manager – Huang Liang Neng
 RC ENERGO INSTALL SRL – General Manager Duca Eugen Florin
 ECO PACK MANAGEMENT SA –Sole administrator WEY, JIANN-SHYANG
 INFO TECH SOLUTIONS SRL- General Manager Hristache Cornel
 LIVINGJUMBO INDUSTRY SA – General Manager WU,HUI-TZU
 GRINFILD LLC UKRAINE – The company has not been operating since 2012
 GRINRUH LLC UKRAINE – The company has not been operating since 2012
 YENKI SRL – Administrator Petre Romeo Florinel

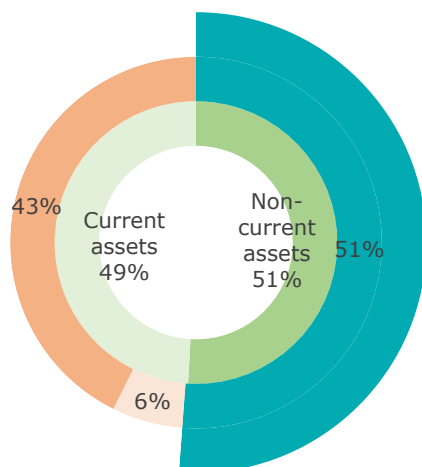
The evolution of the subsidiaries' contribution to the consolidated net profit of the group in 2026 is presented in the table below:

Subsidiary	Result 3 M 2025 (in lei)	Result 3 M 2026 (in lei)	2026 vs 2025
Romcarbon SA	(3,676,033)	251,443	3,927,476
Living Jumbo Industry SA	(908,183)	(120,443)	787,740
RC Energo Install SRL	(287,393)	(517,212)	(229,820)
Infotech Solutions SRL	41,676	40,493	(1,183)
Recyplat Ltd Cipru	-	-	-
Eco Pack Management SA	(30)	(10,978)	(10,948)
Elimination of the unrealized profit related to the raw material inventories and fixed assets from the Group	(104,496)	(105,744)	(1,248)
Total	(4,934,458)	(462,442)	4,472,016

3. FINANCIAL STATEMENTS

A.) STATEMENT OF THE FINANCIAL POSITION

Indicator	31/03/2025	31/12/2025	31/03/2026	31.03.26 vs. 31.12.25	
Property, plant and equipment	124,579,656	129,959,514	128,570,834	-1,388,680	▲ -1.07%
Investment property	11,909,857	7,361,452	7,361,452	0	▼ 0.00%
Goodwill	143,461	143,461	143,461	0	— 0.00%
Intangible assets other than goodwill	471,946	333,834	283,072	-50,762	▼ -15.21%
Investments in subsidiaries, joint ventures and associates	297,974	292,974	292,974	0	▼ 0.00%
Total non-current assets	137,402,894	138,091,235	136,651,793	-1,439,442	▼ -1.04%
Current inventories	55,871,832	50,826,686	56,128,952	5,302,266	▼ 10.43%
Trade and other current receivables	52,009,527	44,933,367	52,786,372	7,853,005	▼ 17.48%
Other current financial assets	2,463,651	1,284,301	1,190,697	-93,604	▼ -7.29%
Other current non-financial assets	1,941,234	626,762	1,491,810	865,048	▲ 138.02%
Cash and cash equivalents	14,840,025	23,633,637	20,240,291	-3,393,346	▲ -14.36%
Total current assets	127,126,269	121,304,753	131,838,122	10,533,369	▼ 8.68%
ASSETS	264,529,163	259,395,988	268,489,915	9,093,927	▼ 3.51%
Issued capital	52,824,420	52,824,419	52,824,419	0	— 0.00%
Share premium	2,182,284	2,182,283	2,182,283	0	— 0.00%
Reserves	64,764,754	64,230,524	64,132,546	-97,978	▼ -0.15%
Retained earnings	13,691,307	17,625,936	17,376,246	-249,690	▼ -1.42%
Equity attributable to equity holders of the parent	133,462,765	136,863,162	136,515,494	-347,668	▼ -0.25%
Non-controlling interests	905,539	905,902	905,852	-50	▼ -0.01%
Total equity	134,368,304	137,769,064	137,421,346	-347,718	▼ -0.25%
Other non-current provisions	1,770,513	1,641,891	1,641,891	0	— 0.00%
Deferred tax liabilities	5,637,270	5,528,204	5,528,204	0	— 0.00%
Other non-current financial liabilities	4,189,268	3,437,146	4,112,691	675,545	▲ 19.65%
Non-current governmental grants	8,597,895	5,856,674	5,236,562	-620,112	▼ -10.59%
Other non-current non-financial liabilities	0	0	0	0	—
Total non-current liabilities	20,194,946	16,463,915	16,519,348	55,433	▼ 0.34%
Trade and other current payables	41,612,158	34,945,806	43,222,285	8,276,479	▼ 23.68%
Other current financial liabilities	58,111,808	62,167,692	62,102,028	-65,664	▼ -0.11%
Current governmental grants	3,021,683	2,493,279	2,493,279	0	— 0.00%
Other current non-financial liabilities	7,220,264	5,556,232	6,731,629	1,175,397	▲ 21.15%
Total current liabilities	109,965,913	105,163,009	114,549,221	9,386,212	▼ 8.93%
Total liabilities	130,160,859	121,626,924	131,068,569	9,441,645	▼ 7.76%
TOTAL EQUITY AND LIABILITIES	264,529,163	259,395,988	268,489,915	9,093,927	▼ 3.51%

STRUCTURE OF THE
FINANCIAL POSITION
AS AT 31.03.2026

Current liabilities: 114,549,221 RON | 43%

Non-current liabilities: 16,519,348 RON | 6%

Equity: 137,421,346 RON | 51%

Non-current assets: 136,651,793 RON | 51%

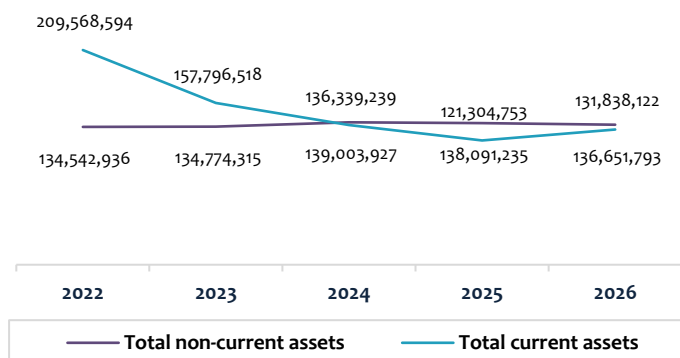
Current assets: 131,838,122 RON | 49%

The participation of the consolidated companies in the indicators of the Statement of Financial Position is presented in the table below:

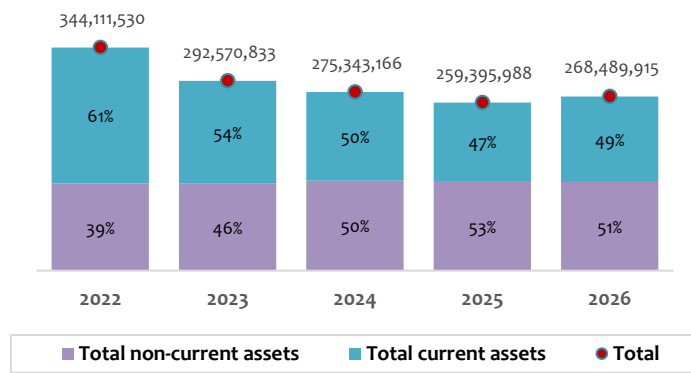
Company	Non-current assets	Current assets	Non-current liabilities	Current liabilities	Total Asset/Total Equity & Liabilities
Romcarbon SA	128,480,760	120,995,218	15,078,488	91,492,599	249,475,978
vs. 31.12.2025	-598,029 lei -0.46 %	10,901,634 lei 9.90 %	288,508 lei 1.95 %	9,763,655 lei 11.95 %	10,303,605 lei 4.31 %
Livingjumbo Industry SA	8,762,242	33,522,418	1,283,088	51,872,765	42,284,659
vs. 31.12.2025	-806,882 lei -8.43 %	483,358 lei 1.46 %	-239,459 lei -15.73 %	36,378 lei 0.07 %	-323,523 lei -0.76 %
RC Energo Install SRL	138,924	13,412,832	157,773	7,360,079	13,551,755
vs. 31.12.2025	-135 lei -0.10 %	-1,183,579 lei -8.11 %	6,385 lei 4.22 %	-672,886 lei -8.38 %	-1,183,714 lei -8.03 %
InfoTech Solutions SRL	154,382	1,345,693	-	503,074	1,500,075
vs. 31.12.2025	-5,521 lei -3.45 %	190,240 lei 16.46 %	-	144,226 lei 40.19 %	184,719 lei 14.04 %
Grinfeld Ucraina	4,426,809	8,614	-	879,485	4,435,423
vs. 31.12.2025	0 lei 0.00 %	0 lei 0.00 %	-	0 lei 0.00 %	0 lei 0.00 %
Grinruh Ucraina	1,186,187	1,007,788	-	6,728	2,193,975
vs. 31.12.2025	0 lei 0.00 %	0 lei 0.00 %	-	0 lei 0.00 %	0 lei 0.00 %
Eco Pack Management SA	0	152,741	-	911,340	152,741
vs. 31.12.2025	-9,316 lei -100.00 %	-3,880 lei -2.48 %	-	-2,218 lei -0.24 %	-13,196 lei -7.95 %
Ajustari consolidate	(6,497,510)	(38,607,181)	-	(38,476,849)	(45,104,691)
vs. 31.12.2025	-19,559 lei 0.30 %	145,595 lei -0.38 %	-	117,057 lei -0.30 %	126,036 lei -0.28 %
Total	136,651,793	131,838,122	16,519,348	114,549,221	114,549,221
vs. 31.12.2025	-1,439,442 lei -1.04 %	10,533,369 lei 8.68 %	55,433 lei 0.34 %	9,386,212 lei 8.93 %	9,093,927 lei 3.51 %

ASSETS

Total non-current assets vs. Total current assets



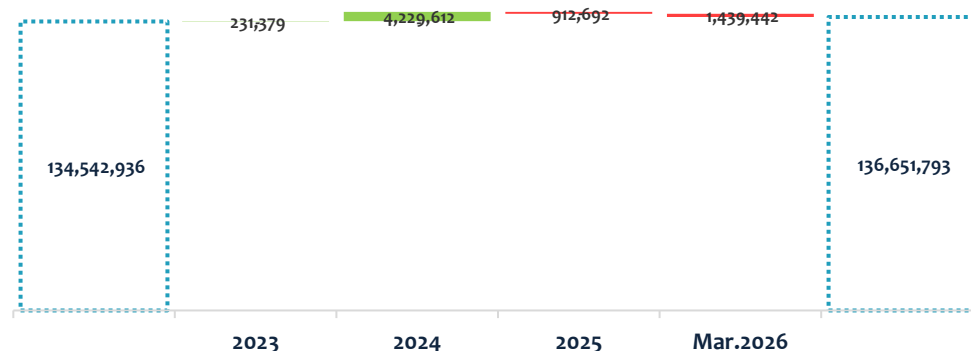
Total non-current assets vs. Total current assets



Evolution of the item Total non-current assets in the period 2022-2026

NON-CURRENT ASSETS

As at 31/03/2026, **Non-current assets** represented 50.90% of Total assets. Compared to the beginning of the year, they recorded a decrease of RON 1,439,442, corresponding to a reduction of 1.04%.



Non-current assets (lei)	31/03/2026	% in total NCA	% in total Assets	31.03.26 vs 31.12.25
Property, plant and equipment	128,570,834	94.09%	47.89%	-1.07%
Investment property	7,361,452	5.39%	2.74%	0.00%
Goodwill	143,461	0.10%	0.05%	0.00%
Intangible assets other than goodwill	283,072	0.21%	0.11%	-15.21%
Investments accounted for using equity method	292,974	0.21%	0.11%	0.00%
Total non-current assets	136,651,793	100.00%	50.90%	-1.04%

In the reporting period the entries of Non-current assets (except the investments in progress) are presented in the following table:

· Buildings (including re-arrangements and improvement)	:	56,486 lei
· Equipment and installations	:	108,945 lei

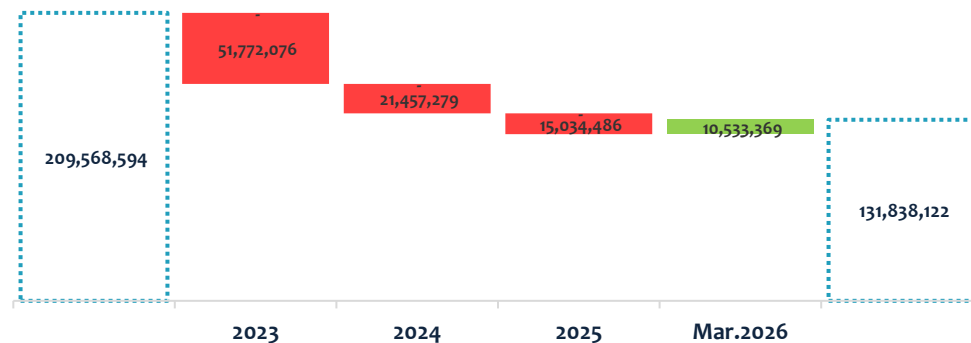
Tangible assets additions recorded in 3M 2026 totaled RON 165,431, with the following breakdown: Romcarbon - RON 104,746, Livingjumbo Industry - RON 43,586, Info Tech Solutions - RON 11,727 and RC Energo Install - RON 5,372.

During the reporting period, disposals of fixed assets totaled RON 8,871,778, of which RON 8,340,801 were write-offs and RON 530,977 were sales.

CURRENT ASSETS

As at 31/03/2026, **Current assets** represented 49.10% of Total assets. Compared to the beginning of the year, they recorded an increase of RON 10,533,369, representing a growth of 8.68%.

Evolution of the item Total current assets in the period 2022-2026



Current assets (lei)	31/03/2026	% in total CA	% in Total Assets	31.03.26 vs 31.12.25
Current inventories	56,128,952	42.57%	20.91%	10.43%
Trade and other current receivables	52,786,372	40.04%	19.66%	17.48%
Other current financial assets	1,190,697	0.90%	0.44%	-7.29%
Other current non-financial assets	1,491,810	1.13%	0.56%	138.02%
Cash and cash equivalents	20,240,291	15.35%	7.54%	-14.36%
Total current assets	131,838,122	100.00%	49.10%	8.68%

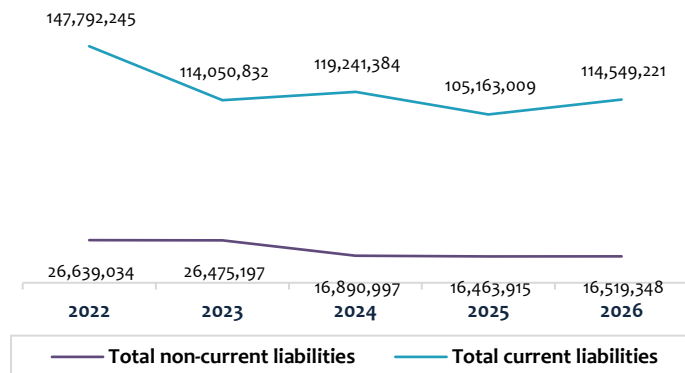
¹ Shares held on the short term

In November 2024, the company acquired 1,000,000 shares of Antibiotice S.A. (ATB) at a unit price of RON 2.65 per share. As of March 31, 2026, the company held a total of 482,751 shares.

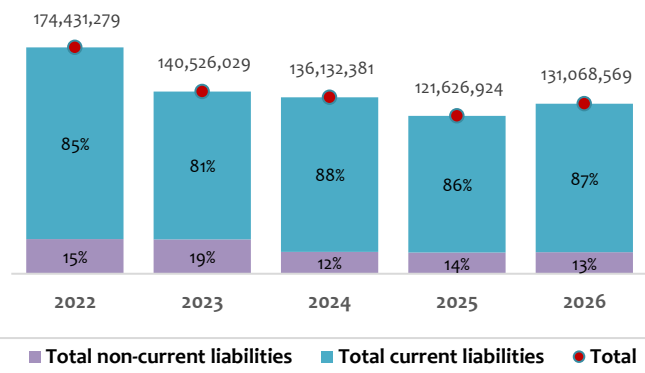
LIABILITIES

As of the reporting date, the Group's total liabilities accounted for 48.82% of **Total Equity and Liabilities**, marking a year-to-date decrease of RON 9,441,645 (-7.76%) compared to the beginning of the year.

Total non-current liabilities vs. Total current liabilities

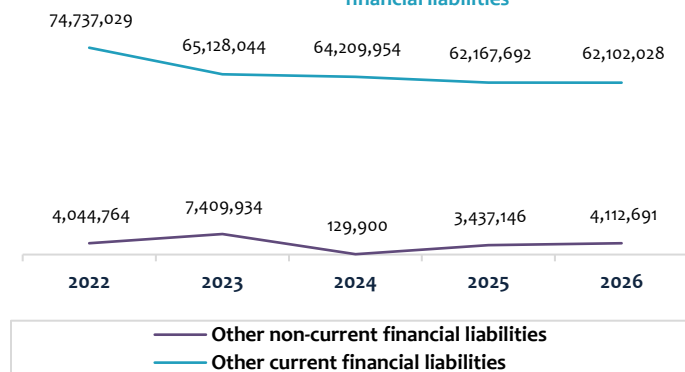


Total non-current liabilities vs. Total current liabilities

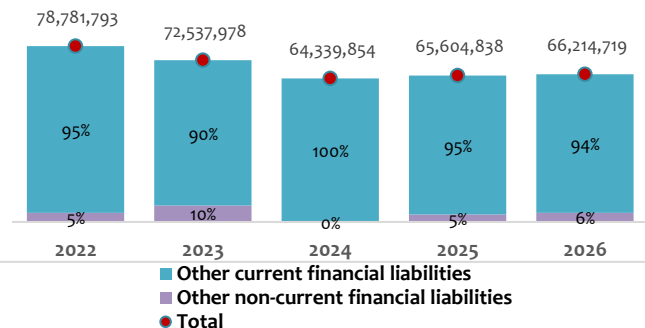


BORROWINGS

Other non-current financial liabilities vs. Other current financial liabilities



Other non-current financial liabilities vs. Other current financial liabilities



BORROWINGS

Company	31.12.2025	31.03.2026	2026 vs 2025
Romcarbon, total, out of which:	53,335,348	53,421,103	85,754
< 12 months	49,957,410	49,374,003	(583,407)
> 12 months	3,377,939	4,047,101	669,161
LivingJumbo Industry, total, out of which:	12,135,861	12,683,357	547,496
< 12 months	12,135,861	12,683,361	547,500
> 12 months	-	-	-
Energoinstall, total, out of which:	-	-	-
< 12 months	-	-	-
> 12 months	-	-	-
Total borrowings, out of which:	65,471,209	66,104,459	633,250
< 12 months	62,093,271	62,057,364	(35,907)
> 12 months	3,377,939	4,047,101	669,161
Total leasing, out of which:	133,628	110,254	(23,374)
< 12 months	74,421	44,664	(29,757)
> 12 months	59,206	65,590	6,384

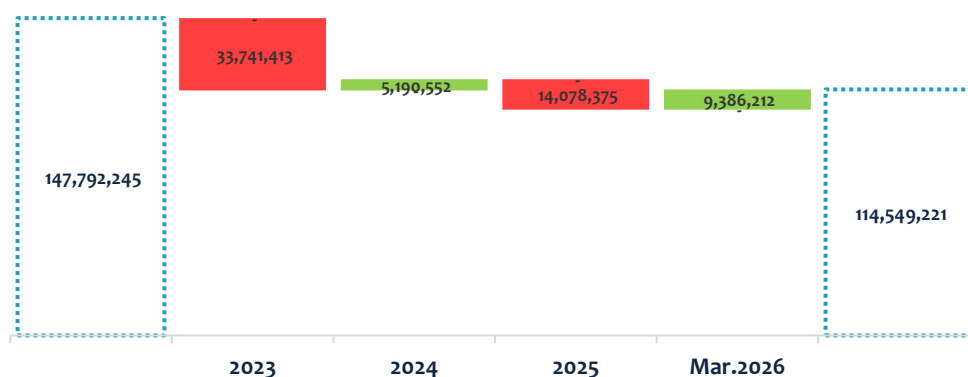
² The credit line contracted with UniCredit Bank SA, with a total ceiling of EUR 8,000,000, lists Romcarbon SA and Livingjumbo Industry SA as borrowers. A sublimit of EUR 5,450,000 is allocated to Romcarbon SA; within this amount, a limit of EUR 1,000,000 may only be utilized subject to the bank's approval. The remaining sublimit of EUR 2,550,000, part of the EUR 8,000,000 total credit line from UniCredit Bank SA, is utilized by Livingjumbo Industry SA.

³ In November 2025, three credit agreements were signed with Banca Transilvania for the co-financing of the investment project "ESTABLISHMENT OF A PLASTIC WASTE RECYCLING AND RECOVERY UNIT", as follows: Investment loan with a value of EUR 3,165,605 (outstanding balance as of 31.03.2026: EUR 686,483), Bridge loan with a value of EUR 5,426,752 (outstanding balance as of 31.03.2026: EUR 1,176,828) and VAT facility with a value of RON 6,650,375 (outstanding balance as of 31.03.2026: RON 0).

CURRENT LIABILITIES

As at 31/03/2026, **Current liabilities** represented 87.40% of Total Liabilities and 42.66% of Total Equity and Liabilities. Compared to the beginning of the year, they recorded an increase of RON 9,386,212, representing a growth of 8.93%.

Evolution of the item Total current liabilities in the period 2022-2026

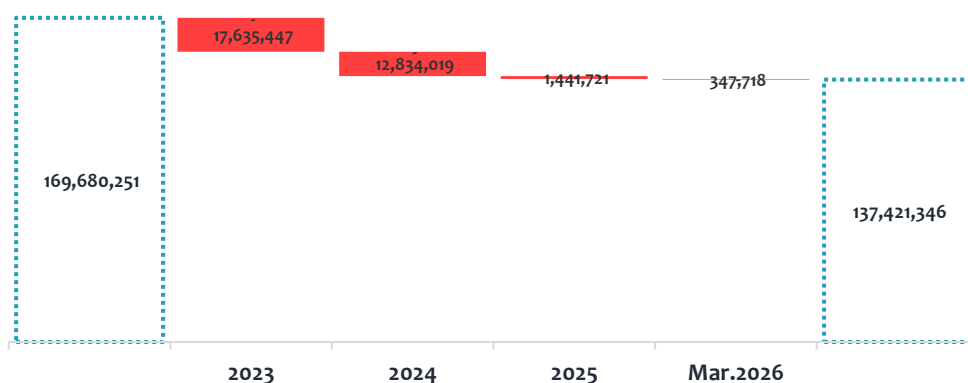


Current liabilities (lei)	31/03/2026	% in total liabilities	% in Total Current liabilities	% in Total Equity and liabilities	31.03.26 vs 31.12.25
Trade and other current payables	43,222,285	32.98%	37.73%	16.10%	23.68%
Other current financial liabilities	62,102,028	47.38%	54.21%	23.13%	-0.11%
Current governmental grants	2,493,279	1.90%	2.18%	0.93%	0.00%
Other current non-financial liabilities	6,731,629	5.14%	5.88%	2.51%	21.15%
Total current liabilities	114,549,221	87.40%	100.00%	42.66%	8.93%

NON-CURRENT LIABILITIES

As at 31/03/2026, **Non-current liabilities** represented 12.60% of Total Liabilities and 6.15% of Total Equity and Liabilities. Compared to the beginning of the year, they recorded an increase of RON 55,433, representing a growth of 0.34%.

Evolution of the item Total equity in the period 2022-2026



Non-current liabilities (lei)	31.03.2026	% in total liabilities	% in Total Non-current liabilities	% in Total Equity and liabilities	31.03.26 vs. 31.12.25
Other non-current provisions	1,641,891	1.25%	9.94%	0.61%	0.00%
Deferred tax liabilities	5,528,204	4.22%	33.47%	2.06%	0.00%
Other non-current financial liabilities	4,112,691	3.14%	24.90%	1.53%	19.65%
Non-current governmental grants ⁴	5,236,562	4.00%	31.70%	1.95%	-10.59%
Other non-current non-financial liabilities	0	0.00%	0.00%	0.00%	
Total non-current liabilities	16,519,348	12.60%	100.00%	6.15%	0.34%

In accordance with the long-term loan agreements concluded with UniCredit Bank SA, Romcarbon is subject to certain restrictive covenants. These covenants require Romcarbon, among other things, to maintain certain financial ratios, including the DSCR ratio, total financial debt/EBITDA, financial debt, current ratio, and the net financial debt-to-equity ratio.

As of December 31, 2025 Romcarbon complied with the "Total Net Financial Debt / Equity" and "Current Ratio" indicators, both individually and on a consolidated basis with LivingJumbo Industry SA. However, it did not comply with the "Total Net Financial Debt / EBITDA" ratio, neither individually nor together with LivingJumbo Industry SA.

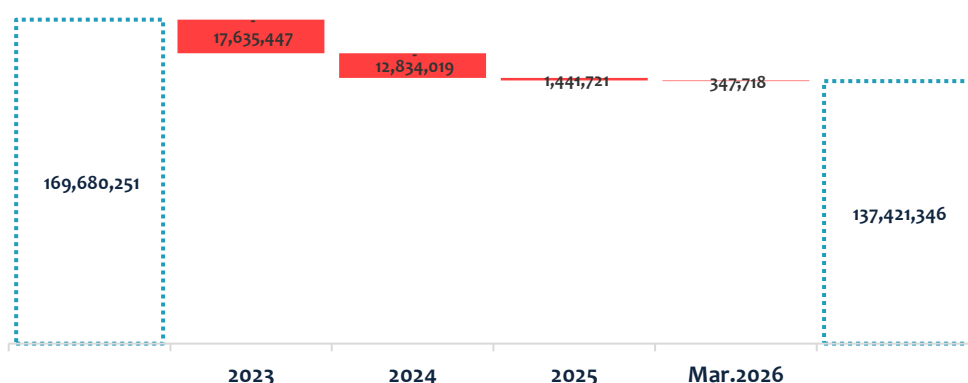
⁴ Consequently, in accordance with IAS 1 - paragraphs 74 and 75, as of December 31, 2025 Romcarbon presented as current liabilities the long-term portion of investment loan VII, amounting to RON 1,582,030.

In April 2026, upon receipt of the waiver from the banking institution, the company classified the long-term portion of Investment Loan VII, amounting to RON 791,063, under 'Other long-term financial liabilities'.

EQUITY

As at 31/03/2026, **Equity** represented 51.18% of Total Equity and Liabilities. Compared to the beginning of the year, they recorded a decrease of RON 347,718.

Evolution of the item Total equity in the period 2022-2026



Equity (lei)	31/03/2026	31.03.26 vs 31.12.25
Issued capital	52,824,419	0.00%
Share premium	2,182,283	0.00%
Reserves	64,132,546	-0.15%
Retained earnings	17,376,246	-1.42%
Equity attributable to equity holders of the parent	136,515,494	-0.25%
Non-controlling interests	905,852	-0.01%
Total Equity	137,421,346	-0.25%



B.) STATEMENT OF THE COMPREHENSIVE INCOME

Indicator (lei)	3 M 2024	3 M 2025	3 M 2026		2026 vs.2025	
Revenue from contracts with customers	74,869,494	68,222,452	62,276,810	▼	(5,945,642)	-9%
Other Income ⁵	1,035,717	856,490	668,186	▼	(188,304)	-22%
Increase (decrease) in inventories of finished goods and work in progress	(387,641)	(2,322,578)	2,680,846	▲	5,003,424	n/a
Raw materials, consumables and utilities	(45,518,085)	(41,097,486)	(38,621,966)	▼	2,475,520	n/a
Employee benefits expense	(22,903,698)	(21,951,026)	(19,684,399)	▼	2,266,627	n/a
Depreciation and amortisation expenses	(3,728,762)	(3,358,687)	(3,150,393)	▼	208,294	n/a
Other expenses	(5,387,868)	(4,250,783)	(4,307,178)	▲	(56,395)	n/a
Other gains (losses)	24,040	51,374	331,194	▲	279,820	545%
Profit (loss) from operating activities	(1,996,803)	(3,850,244)	193,100	▼	4,043,344	n/a
Finance Income ⁶	296,953	90,041	227,451	▲	137,410	153%
Finance costs ⁷	(1,019,500)	(1,034,731)	(861,084)	▼	173,647	n/a
Gain/loss from disposal of short-term financial investment	661,677	-	(3,941)	▲	(3,941)	n/a
Gain/loss from the impairment of financial investment	-	(130,000)	-	▼	130,000	n/a
Profit / (loss) before tax	(2,057,673)	(4,924,934)	(444,474)	▼	4,480,460	n/a
Tax income (expense)	(132,882)	(9,524)	(17,968)	▲	(8,444)	n/a
Profit (loss) of the year, attributable to	(2,190,555)	(4,934,458)	(462,442)	▼	4,472,016	n/a
Equity holders of the parent	(2,189,200)	(4,933,394)	(462,391)	▼	4,471,003	n/a
Minority interest	(1,355)	(1,064)	(51)	▼	1,013	n/a
Profit (loss) from continuing operations	(2,190,555)	(4,934,458)	(462,442)	▼	4,472,016	n/a
Differences from foreign operations	(295)	132	-	▼	(132)	n/a
Comprehensive income of the year, attributable to:	(2,190,850)	(4,934,326)	(462,442)	▼	4,471,884	n/a
Equity holders of the parent	(2,189,495)	(4,933,262)	(462,391)	▼	4,470,871	n/a
Minority interest	(1,355)	(1,064)	(51)	▼	1,013	n/a

Indicator	3 M 2024	3 M 2025	3 M 2026		2026 vs.2025	
EBITDA OPERATIONAL	833,629	(1,363,875)	2,426,760	▲	3,790,635	n/a

Indicator	3 M 2024	3 M 2025	3 M 2026
Average no. of personnel	1,269	1,145	1,031

From **EBITDA OPERATIONAL** to **NET PROFIT**

Indicator	3 M 2024	3 M 2025	3 M 2026		2026 vs.2025	
EBITDA OPERATIONAL	833,629	(1,363,875)	2,426,760	▲	3,790,635	n/a
Fixed assets depreciation	(3,728,762)	(3,358,687)	(3,150,393)	▼	208,294	n/a
Revenues from subsidy from Government for investments	905,903	755,421	620,113	▼	(135,308)	-18%
Interest expenses	(976,058)	(833,321)	(727,909)	▼	105,412	n/a
Gain/loss from sales of assets	19,906	14,022	122,212	▲	108,190	772%
Other non-operational items	(64,934)	(9,361)	70,480	▲	79,841	n/a
Forex gain/loss	71,261	(80,589)	(24,779)	▼	55,810	n/a
Net gain/loss from selling the short-term financial investments	661,677	-	(3,941)	▲	(3,941)	n/a
Other gain/loss from Financial	219,705	(48,545)	222,983	▲	271,528	n/a
Tax on profit	(132,882)	(9,523)	(17,969)	▲	(8,446)	n/a
NET PROFIT/LOSS	(2,190,555)	(4,934,458)	(462,442)	▼	4,472,016	n/a



⁵ The 'Other income' indicator comprises the following items:

Indicator	3 Months of 2024	3 Months of 2025	3 Months of 2026		2026 vs.2025	
Rental income	129,815	101,070	48,074	▼	(52,996)	-52%
Income from subsidies for investments	905,902	755,420	620,112	▼	(135,308)	-18%
Total	1,035,717	856,490	668,186	▼	(188,304)	-22%

⁶ The 'Finance income' indicator comprises the following items:

Indicator	3 Months of 2024	3 Months of 2025	3 Months of 2026		2026 vs.2025	
Interest income	225,692	90,041	227,451	▲	137,410	153%
Forex net gain	71,261	-	-	—	-	
Total	296,953	90,041	227,451	▲	137,410	153%

⁷ The 'Finance expenses' indicator comprises the following items:

Indicator	3 Months of 2024	3 Months of 2025	3 Months of 2026		2026 vs.2025	
Interest expenses	(976,058)	(833,321)	(727,909)	▼	105,412	-13%
Bank fee	(37,456)	(115,373)	(103,928)	▼	11,445	-10%
Financial Discounts Allowed	(5,986)	(5,448)	(4,468)	▼	980	-18%
Forex net loss	-	(80,589)	(24,779)	▼	55,810	-69%
Total	(1,019,500)	(1,034,731)	(861,084)	▼	173,647	-17%

C.) REVENUES FROM CONTRACTS WITH CUSTOMERS (NET SALES)

The participation of the consolidated subsidiaries in obtaining the item "Revenues", in the reporting period is presented in the below table:

Company	3 Months of 2024	% in total	3 Months of 2025	% in total	3 Months of 2026	% in total	2026 vs 2025%
Romcarbon SA	52,636,019	61%	52,094,108	65%	47,486,609	67%	-8.84%
LivingJumbo Industry SA	29,076,192	34%	26,417,871	33%	21,830,276	31%	-17.37%
RC Energo Install SRL	4,421,453	5%	1,099,856	1%	1,191,413	2%	8.32%
Info Tech Solutions SRL	589,178	1%	425,819	1%	782,384	1%	83.74%
Eco Pack Management SA		0%		0%	512	0%	
Total, out of which:	86,722,842	100%	80,037,654	100%	71,291,193	100%	-10.93%
Within the Group	11,853,348	14%	11,815,202	15%	9,014,383	13%	-23.71%
Outside of the Group	74,869,494	86%	68,222,452	85%	62,276,810	87%	-8.72%

In the reporting period, the "Revenues" indicator, by component elements, is presented below:

Structure of revenues	3 Months of 2024	% in total	3 Months of 2025	% in total	3 Months of 2026	% in total	2026 vs 2025%
Sales of finished goods (701+709)	63,822,941	85%	54,442,438	80%	52,263,564	84%	-4.00%
Sales of intermediary goods	3,813,785	5%	3,607,715	5%	2,094,278	3%	-41.95%
Sales of residual products	108,743	0%	108,450	0%	98,263	0%	-9.39%
Services rendered	676,533	1%	363,032	1%	642,331	1%	76.94%
Sales of goods purchased for resale	5,382,859	7%	9,648,104	14%	7,087,351	11%	-26.54%
Revenues from sundry activities	1,064,633	1%	52,713	0%	91,023	0%	72.68%
Total	74,869,494	100%	68,222,452	100%	62,276,810	100%	-8.72%

D.) CASH-FLOW

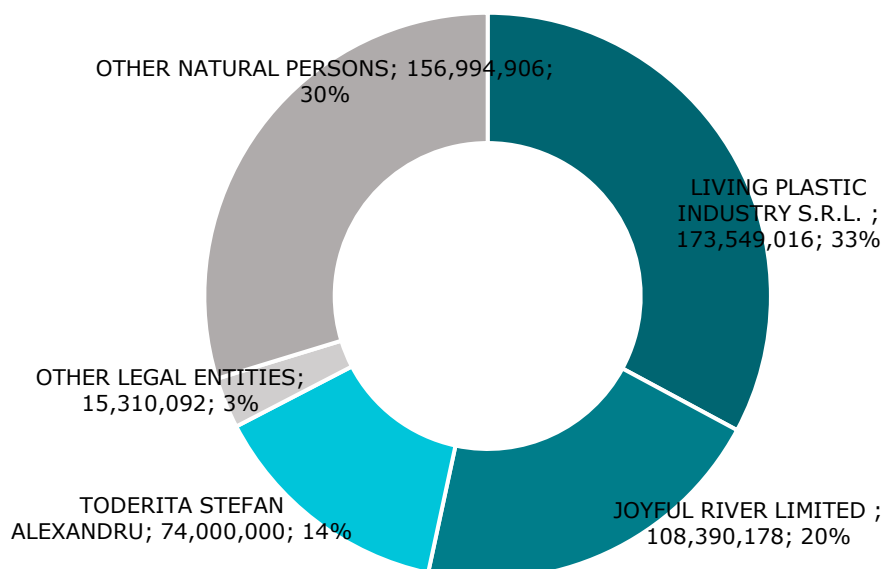
	3 Months of 2025	12 Months of 2025	3 Months of 2026
Net cash generated by operating activities	3,382,305	7,193,280	(2,565,348)
Net cash (used in)/generated by investing activities	(892,987)	(231,224)	(1,433,522)
Net cash (used in)/generated in financing activities	(2,002,599)	2,318,274	605,526
Net increase in cash and cash equivalents	486,719	9,280,331	(3,393,346)
Cash and cash equivalents at the beginning of the year	14,353,306	14,353,306	23,633,637
Effects of exchange rate changes on the balance of cash held in foreign currencies	-	-	-
Cash from subsidiaries acquired during the year	-	-	-
Cash and cash equivalents at the end of the period	14,840,025	23,633,637	20,240,291

E.) FINANCIAL RATIOS

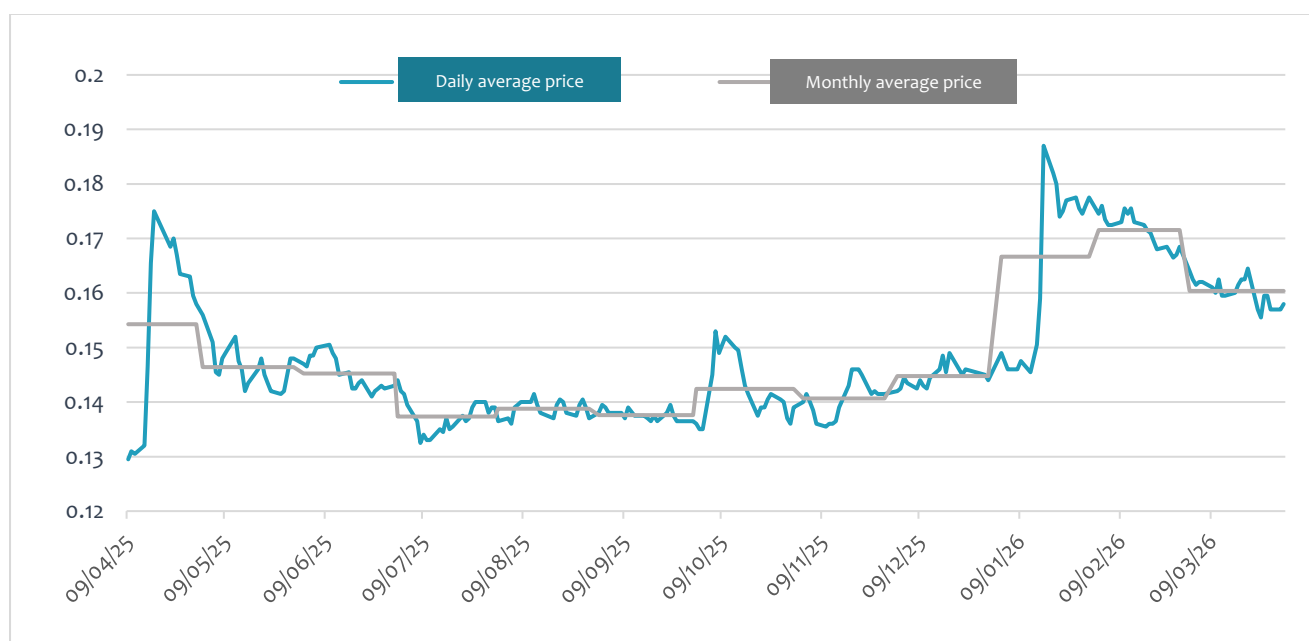
Indicator	Formula	3 Months of 2024	3 Months of 2025	3 Months of 2026
EBIT	Net profit + Income tax + Expenses with interest	(1,081,615)	(4,091,613)	283,435
EBITDA	EBIT + Depreciation-Subsidies for investment	1,741,244	(1,488,347)	2,813,715
Sales	Revenue + Rental and royalty income	74,999,309	68,323,522	62,324,884
EBITDA to sales ratio	EBITDA/Sales	2.32%	-2.18%	4.51%
EBITDA to Equity ratio	EBITDA/Equity	1.16%	-1.11%	2.05%
Gross profit margin	Gross profit/Sales	-2.74%	-7.21%	-0.71%
Current ratio	Current assets/Current liabilities (Current assets- Inventories)/Current liabilities	1.38	1.16	1.15
Quick ratio	Non-current liabilities to Equity ratio	0.78	0.65	0.66
Equity ratio	Non-current liabilities/Equity	17%	15%	12%
Total liabilities to Assets ratio	Total liabilities/Total Assets	46%	49%	49%
Interest coverage ratio	EBIT/Interest expenses	(1.11)	(4.91)	0.39
Account receivable turnover ratio	Average receivables/Sales (days)	73	70	71
Account payable turnover ratio	Average payables/Sales (days)	46	58	56
Return on assets (ROA)	Net profit/Assets	-0.8281%	-1.9023%	-0.1722%
Return on equity (ROE)	Net profit/Equity	-1.6303%	-3.5817%	-0.3365%
Return on sales (ROS)	Net profit/Sales	-2.9208%	-7.2222%	-0.7420%

4. STRUCTURE OF SHAREHOLDERS

As at 31.03.2026 SC Romcarbon SA shareholders' structure, according to Depozitarul Central SA was as follows:



Evolution of average price of ROCE shares in the period 01.04.2025 -31.03.2026



Starting from 26.09.2023, a share price correction factor was applied with a value of 2. Details [HERE](#).

The Consolidated Financial Statements for the period ended **March 31, 2026** have not been audited.

PREPARED BY,

HUANG LIANG NENG
Chairman of the Board and
General Manager

VIORICA ZAINESCU
Financial Manager

CARMEN MANAILA
Deputy General Manager for
Administrative operations

DECLARATION OF THE MANAGEMENT REGARDING THE CONSOLIDATED FINANCIAL STATEMENTS

Undersigners

Huang Liang Neng, Chairman of the Board and General Manager
Manaila Carmen, Deputy General Manager for Administrative Operations,
Zainescu Viorica Ioana, Financial Manager

declare that the Consolidated Financial Statements for the period ended **March 31, 2026** prepared in accordance with IFRS, give, to the best of our knowledge, a true and fair view of the assets, liabilities, financial position, of the incomes and expenses of S.C. Romcarbon S.A. and its subsidiaries and the Directors' report prepared in accordance with FSA regulation no.5/2018, gives a true and fair view of the activity of ROMCARBON SA and its subsidiaries.

HUANG LIANG NENG

Chairman of the Board of Directors
& General Manager

ZAINESCU VIORICA

Financial Manager

MANAILA CARMEN

Deputy General Manager for Administrative Operations



ROMCARBON S.A.

**UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED March 31, 2026**

Prepared in accordance with Ministry of Public Finance Order no. 2844/2016
for the approval of Accounting regulations conforming with International Financial Reporting
Standards as adopted by the European Union, with subsequent amendments



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(all amounts are expressed in lei, unless specified otherwise)

	Note	Period ended March 31, 2026 RON	Period ended March 31, 2025 RON
Revenue from Contracts with Customers	3	62,276,810	68,222,452
Other income	5	668,186	856,490
Increase (decrease) in inventories of finished goods and work in progress		2,680,846	(2,322,578)
Raw materials and consumables used	6	(38,621,966)	(41,097,486)
Employee benefits expense	7	(19,684,399)	(21,951,026)
Depreciation and amortisation expenses	8	(3,150,393)	(3,358,687)
Other expenses	9	(4,307,178)	(4,250,783)
Other gains (losses)	10	331,194	51,374
Profit (loss) from operating activities		193,100	(3,850,244)
Finance income	11	227,451	90,041
Finance costs	12	(861,084)	(1,034,731)
Gain/Loss from disposal of short-term investments		(3,941)	-
Impairment losses and impairment of financial assets		-	(130,000)
Profit (loss) before tax		(444,474)	(4,924,934)
Tax income (expense)	13	(17,968)	(9,524)
Profit (loss) from continuing operations		(462,442)	(4,934,458)
Profit (loss) from discontinued operations		-	-
Profit (loss) for the year		(462,442)	(4,934,458)
Attributable to:			
Equity holders of the parent		(462,391)	(4,933,394)
Non controlling interests		(51)	(1,064)



(all amounts are expressed in lei, unless specified otherwise)

	Note	Period ended March 31, 2026	Period ended March 31, 2025
	-----	RON	RON
Profit (loss)		(462,442)	(4,934,458)
Components of other comprehensive income that will not be reclassified to profit or loss, before tax			
Other comprehensive income, before tax, gains (losses) on revaluation		-	-
Total OCI that will not be reclassified to profit or loss, before tax		-	-
Components of other comprehensive income that will be reclassified to profit or loss, before tax			
Gains (losses) on exchange differences on translation, before tax		-	132
Total OCI that will be reclassified to profit or loss, before tax		-	132
Total other comprehensive income, before tax		-	132
Income tax relating to changes in revaluation surplus included in other comprehensive income	13	-	-
Total other comprehensive income		-	132
Total comprehensive income		(462,442)	(4,934,326)
Comprehensive income attributable to			
Comprehensive income, attributable to owners of parent		(462,391)	(4,933,262)
Comprehensive income, attributable to non-controlling interests		(51)	(1,064)

The condensed interim consolidated financial statements have been approved by the Board of Directors on May 21, 2026.

PREPARED BY,

HUANG LIANG NENG,

Chairman of the Board
and General Manager

VIORICA ZAINESCU,

Financial Manager

CARMEN MANAILA,

Deputy General Manager
for administrative
operations



(all amounts are expressed in lei, unless specified otherwise)

	Not e	March 31, 2026	December 31, 2025
		RON	RON
ASSETS			
Non-current assets			
Property, plant and equipment	14	128,570,834	129,959,514
Investment property	15	7,361,452	7,361,452
Goodwill	16	143,461	143,461
Intangible assets other than goodwill	17	283,072	333,834
Investments in subsidiaries, joint ventures and associates		292,974	292,974
Total non-current assets		136,651,793	138,091,235
Current assets			
Current inventories	19	56,128,952	50,826,686
Trade and other current receivables	20	52,786,372	44,933,367
Other current financial assets	21	1,190,697	1,284,301
Other current non-financial assets	22	1,491,810	626,762
Cash and cash equivalents	23	20,240,291	23,633,637
Total current assets		131,838,122	121,304,753
TOTAL ASSETS		268,489,915	259,395,988
EQUITY AND LIABILITIES			
Capital and reserves			
Issued capital	24	52,824,419	52,824,419
Retained earnings	25	17,376,246	17,625,936
Share premium		2,182,283	2,182,283
Other reserves	26	64,132,546	64,230,524
Total equity attributable to owners of parent		136,515,494	136,863,162
Non-controlling interests	27	905,852	905,902
Total equity		137,421,346	137,769,064
Non-current liabilities			
Non-current provisions		1,641,891	1,641,891
Total non-current provisions		1,641,891	1,641,891
Deferred tax liabilities	13	5,528,204	5,528,204
Other non-current financial liabilities	28	4,112,691	3,437,146
Non-current governmental grants	30	5,236,562	5,856,674
Other non-current non-financial liabilities	30	0	0
Total non-current liabilities		16,519,348	16,463,915
Current liabilities			
Trade and other current payables	29	43,222,285	34,945,806
Other current financial liabilities	28	62,102,028	62,167,692
Current governmental grants	30	2,493,279	2,493,279
Other current non-financial liabilities	30	6,731,629	5,556,232
Total current liabilities		114,549,221	105,163,009
Total liabilities		131,068,569	121,626,924
Total equity and liabilities		268,489,915	259,395,988

The accompanying notes are integral part of these consolidated financial statements.
This is a free translation from the original Romanian version.



(all amounts are expressed in lei, unless specified otherwise)

The condensed interim consolidated financial statements have been approved by the Board of Directors on May 21, 2026.

PREPARED BY,

HUANG LIANG NENG,

Chairman of the Board
and General Manager

VIORICA ZAINESCU,

Financial Manager

CARMEN MANAILA,

Deputy General Manager
for administrative
operations

The accompanying notes are integral part of these consolidated financial statements.
This is a free translation from the original Romanian version.



(all amounts are expressed in lei, unless specified otherwise)

2026	Issued capital	Share premium	Revaluation surplus	Legal & Other reserves	Reserve of exchange differences on translation	Retained earnings	Equity attributable to owners of parent	Non-controlling interests	Equity
Equity at beginning of period	52,824,419	2,182,283	37,007,177	28,228,895	(1,005,548)	17,625,936	136,863,162	905,902	137,769,064
Profit (loss)	0	0	0	0	0	(462,391)	(462,391)	(51)	(462,442)
Other comprehensive income	0	0	0	0	0	-	-	-	-
Total comprehensive income	0	0	0	0	0	(462,391)	(462,391)	(51)	(462,442)
Issue of equity	0	0	0	0	0	0	0	0	0
Dividends recognised as distributions to owners	0	0	0	0	0	0	0	0	0
Increase (decrease) through other changes, equity	-	-	(97,978)	0	0	212,701	114,723	-	114,723
Equity at end of period	52,824,419	2,182,283	36,909,198	28,228,895	(1,005,548)	17,376,246	136,515,494	905,851	137,421,346

The condensed interim consolidated financial statements have been approved by the Board of Directors on May 21, 2026.

PREPARED BY,

HUANG LIANG NENG,
Chairman of the Board
and General Manager

VIORICA ZAINESCU,
Financial Manager

CARMEN MANAILA,
Deputy General Manager for administrative
operations

The accompanying notes are integral part of these consolidated financial statements.
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(all amounts are expressed in lei, unless specified otherwise)

2025	Issued capital	Share premium	Revaluation surplus	Legal & Other reserves	Reserve of exchange differences on translation	Retained earnings	Equity attributable to owners of parent	Non-controlling interests	Equity
Equity at beginning of period	52,824,419	2,182,283	37,678,153	28,092,150	(1,005,681)	18,532,859	138,304,183	906,602	139,210,785
Profit (loss)	0	0	0	0	0	153,611	153,611	(700)	152,911
Other comprehensive income	0	0	0	0	0	0	0	0	0
Total comprehensive income	0	0	0	0	0	153,611	153,611	(700)	152,911
Issue of equity	0	0	0	0	0	(1,531,908)	(1,531,908)	0	(1,531,908)
Dividends recognised as distributions to owners	0	0	(670,976)	136,745	133	471,374	(62,724)	0	(62,724)
Increase (decrease) through other changes, equity	52,824,419	2,182,283	37,007,177	28,228,895	(1,005,548)	17,625,936	136,863,162	905,902	137,769,064

The resolution of the General Meeting of Shareholders of 10.12.2025 approved the dividend allocation in amount of Lei 1,531,908.16. The amount, less the dividend tax, will be transferred to the Central Depository and the payment of the dividends will be made on 27.05.2026.

The condensed interim consolidated financial statements have been approved by the Board of Directors on May 21, 2026.

PREPARED BY,

HUANG LIANG NENG,
Chairman of the Board
and General Manager

VIORICA ZAINESCU,
Financial Manager

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Deputy General Manager for administrative
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This is a free translation from the original Romanian version.



(all amounts are expressed in lei, unless specified otherwise)

	31-mar-26	31-mar-25
Cash flows from (used in) operating activities		
Profit / (loss) for the year	(462,442)	(4,934,458)
Adjustments for profit (loss) reconciliation		
Adjustments for income tax expense	17,968	9,524
Finance expenses recognized in profit	831,837	948,692
(Gain) / Loss on sale or disposal of fixed assets	(122,213)	(14,022)
(Gain) / Loss on sale or disposal of financial assets	3,941	-
Production of the immobilization	-	(668,631)
Interest income	(227,451)	(90,040)
Expenses / (Revenues) regarding allowances for financial assets	-	130,000
Loss on time-barred receivables	35,205	-
Amortization / Depreciation of non-current assets	3,150,393	3,358,686
Net (gain) / loss on foreign exchange	24,778	80,588
Increases /(decreases) in subsidies	(620,112)	(755,420)
Movements in working capital:		
(Increase) / Decrease in trade and other receivables	(7,908,635)	1,970,800
(Increase) / Decrease in inventories	(5,302,265)	8,239,120
(Increase) / Decrease in other assets	(775,386)	(756,991)
Increase / (Decrease) in trade and other payables	8,463,442	(4,576,256)
Increase / (Decrease) in other payables	1,178,496	1,389,405
Cash generated by/used in operating activities	(1,250,001)	9,265,455
Interest paid	(727,909)	(833,320)
Income tax paid	(21,068)	-
Bank commissions paid	(103,928)	(115,372)
Net cash generated by/ utilized in operating activities	(2,565,348)	3,382,305
Cash flows from investing activities:		
Payments for property, plant and equipment	(2,309,563)	(862,715)
Payments for intangible assets	(13,917)	(136,740)
Proceeds from disposal of property, plant and equipment	662,506	16,429
Interest received	227,451	90,040
Dividends received	-	-
Net cash generated by / (used in) investing activities	(1,433,522)	(892,987)
Cash flows from financing activities:		
Proceeds from borrowing	1,613,561	-
Repayment of borrowing	(984,662)	(1,980,073)
Lease payments	(23,374)	(22,526)
Dividends paid	-	-
Net cash generated by / (used) by financing activities	605,526	(2,002,599)
Net decrease / (increase) in cash and cash equivalents	(3,393,346)	486,719
Effect of exchange rate changes on cash and cash equivalents	-	-
Net cash generated by / (used) by financing activities	(3,393,346)	486,719
Cash and cash equivalents at the beginning of the year	23,633,637	14,353,306
Cash and cash equivalents at the end of the year	20,240,291	14,840,025



(all amounts are expressed in lei, unless specified otherwise)

The condensed interim consolidated financial statements have been approved by the Board of Directors on May 21, 2026.

PREPARED BY,

HUANG LIANG NENG,

Chairman of the Board
and General Manager

VIORICA ZAINESCU,

Financial Manager

CARMEN MANAILA,

Deputy General Manager
for administrative
operations



(all amounts are expressed in lei, unless specified otherwise)

1. GENERAL INFORMATION

ROMCARBON S.A. (the "Parent") has its main office in Buzău, Str. Transilvaniei, nr. 132 and is organised as a joint-stock company with the following identification details: registered with the Registry of Commerce under no. J1991000083106, Fiscal Code RO1158050. Country of incorporation is Romania. As at March 31, 2026 the Parent's shares were traded on the BSE and its main shareholders were Living Plastic Industry S.R.L., Joyful River Limited Loc. Nicosia CYP, Toderiță Ștefan Alexandru. The reporting entity of the Group is Romcarbon SA.

The main activity of the parent company is the manufacture of plastic packaging articles (NACE code 2222). In the reporting period it wasn't changed the name of the parent company nor the field of activity.

As at March 31, 2026 the Parent was holding directly or through other subsidiaries, participating interest in the following entities, thus forming Romcarbon Group:

RC ENERGO INSTALL S.R.L. is a company established in 2005, where S.C. Romcarbon S.A. holds 100%. The company's main office is located in Buzău, Str. Transilvaniei, nr. 132. The company was established by outsourcing the maintenance and repair of water installations, sewage and substations; the main object of activity is Plumbing, heat and air conditioning installation (NACE code 4322).

LIVINGJUMBO INDUSTRY S.A. is a company established in 2002, where S.C. Romcarbon S.A. holds 99.86% of the shares and the remaining shares are held by legal persons. The company's main office is located in Buzău, Str. Transilvaniei, nr. 132. The company's main object of activity is Manufacture of plastic packing goods (NACE code 2222).

INFO TECH SOLUTIONS S.R.L. is a company established in 2005, where S.C. Romcarbon S.A. holds 99.50% of the shares and the remaining shares are held by natural persons. The company's main office is located in Buzău, Str. Transilvaniei, nr. 132. The company was established by outsourcing the IT services and its main object of activity is Information technology and management consultancy activities (management and exploitation of computing resources)(NACE code 6220).

YENKI S.R.L. is a company established in 2007, where S.C. Romcarbon S.A. holds 33.34% of the shares and the remaining shares are held by Romanian legal and natural persons. The company's main office is located at Soseaua Nordului, DN2, Buzău. The company's main object of activity is Operation of sports facilities (NACE code 9311).

GRINFILD UKRAINE is a company established in 2007, where SC Romcarbon SA holds 62.62% of the shares and the remaining shares are held by foreign legal persons. The company's main office is located in Ukraine, Odessa region, Krijianivka locality, Str. Mikolayevska, Bl. 2. The company's main object of activity is wholesale. The company ceased its activity in 2012.

GRINRUH LLC UKRAINE is a company established in 2007, where SC Romcarbon SA indirectly holds 62.62%. The company's main office is located in Ukraine, Odessa region, Krijianivka locality, Str. Mikolayevska, Bl. 2. The company's main object of activity is construction and wholesale. The company ceased its activity in 2012.

ECO PACK MANAGEMENT SA is a company established in 2010, where SC Romcarbon SA directly holds 25.36% and 74.62%, indirectly through Livingjumbo Industry SA. The remaining shares are held by Romanian legal persons. The company's main office is located in Buzău, Str. Transilvaniei, nr. 132, Granules Hall, room no.7, 2nd Floor. The company's main object of activity is - NACE code 8299 - Other business support service activities n.e.c. The company's activity was suspended until 27.11.2024. On October 30, 2025, the court granted the application for the opening of the simplified insolvency procedure filed by ECO PACK MANAGEMENT SA.



(all amounts are expressed in lei, unless specified otherwise)

2. PRINCIPALELE POLITICI CONTABILE

Statement of compliance

The condensed interim consolidated financial statements for the period ended March 31, 2026 of the Company have been prepared in accordance with Accounting Standard IAS 34 - Interim Financial Reporting.

The condensed interim consolidated financial statements do not include the details of all explanatory notes normally included in an annual financial report. Accordingly, these condensed interim consolidated financial statements will be read together with the annual consolidated financial statements for the year ended December 31, 2025.

The accounting policies adopted in these financial statements are in accordance with those adopted in the previous financial year and in the interim reporting period corresponding to the previous year. During the period ended March 31, 2026, there were no changes in accounting policies compared to the last financial statements ended December 31, 2025.

Bases of preparation

The consolidated financial statements were prepared on a going concern basis, at historical cost, adjusted to hyperinflation as at December 31, 2003 for fixed assets, share capital and reserves.

The financial statements are prepared based on the statutory accounts kept in accordance with Romanian accounting principles, adjusted for compliance with IFRS.

Bases of consolidation

The consolidated financial statements include the financial statements of the Parent, of its subsidiaries and joint ventures.

The subsidiaries included in the consolidation process are mentioned in Note 1 General Information.

Control is obtained when the Parent has the power to govern the financing and operating policies of an entity to acquire benefits from the latter's activities.

The profit of the subsidiary acquired during the year is included in the consolidated income statement as at the acquisition date.

Where required, the subsidiary's financial statements are corrected to adjust its accounting policies in accordance with the policies used by the Parent.

All group transactions, balances, income and expenses are completely eliminated from the consolidation.

Non-controlling interests in net assets (excluding goodwill) of the subsidiary are disclosed separately from the Group's equity. Non-controlling interests consist in the sum of interests as at the date of the original business combination (see below) and the non-controlling share in changes in equity starting from the combination date. Losses corresponding to the minority, which exceed the non-controlling interest held in the subsidiary's equity are allocated as compared to the Group's interests, except if the minority holds an obligation and can make additional investments to cover losses.

(all amounts are expressed in lei, unless specified otherwise)

3. REVENUES FROM CONTRACTS WITH CUSTOMERS

Below is an analysis of the Group's revenues for the financial reporting period:

	Period ended March 31, 2026	Period ended March 31, 2025
	RON	RON
Revenues from sale of finished products and semifinished	54,357,843	58,050,155
Revenues from sale of residual products	98,262	108,450
Revenues from sale of commodities	7,087,350	9,648,103
Revenues from services delivered	642,331	363,031
Revenues from various activities	91,024	52,712
Total	62,276,810	68,222,452

4. RAPORTAREA PE SEGMENTE

Distribution of sales by geographical area	Period ended March 31, 2026	Period ended March 31, 2025
	RON	RON
Sales on domestic market (Romania)	167,643,454	167,414,740
Sales on foreign market (Europe)	20,972,243	63,653,734
Others (China, Israel, Turkey)	10,954,734	464,847
Total	199,570,431	231,533,320

	SEGMENT : REVENUES		SEGMENT : PROFIT	
	Period ended March 31, 2026	Period ended March 31, 2025	Period ended March 31, 2026	Period ended March 31, 2025
	RON	RON	RON	RON
Plastics processing	47,927,553	52,063,087	7,145,664	4,430,661
Regenerated polymers & Compounds	7,222,939	6,266,499	(56,270)	- 1,043,153
Other productive sectors (protection materials, Active carbon, car and industrial filters, processed PVC. etc)	1,617,523	1,368,596	344,596	214,566
Revenues from sale of goods, sale of utilities, provision of services, other revenues	5,508,795	8,524,269	275,440	426,213
Total from operations	62,276,810	68,222,452	7,709,429	4,028,288
Other income	-	-	668,185	856,490
Other gains and losses, salaries and administrative expenses	-	-	(8,184,515)	(8,865,022)
Finance expenses	-	-	(862,607)	(964,699)
Finance income	-	-	225,034	20,008
Profit before taxation	-	-	(444,474)	(4,924,934)



(all amounts are expressed in lei, unless specified otherwise)

4. SEGMENT REPORTING (continued)

“Plastics processing” segment include income obtained by the Group from selling polyethylene products (agriculture foils and thermo-contractible foils, polyethylene bags of different thicknesses and sizes, covers), polypropylene products (polypropylene bags for the milling and bakery industry, the chemical industry, sugar industry, etc. and big-bags), polystyrene products (extruded polystyrene trays, extruded polystyrene boards for floor insulation), PET products (PET trays and film) PVC tubes, etc.

“Regenerated Polymers & Compounds ” segment includes income from sale of compounds and re-granulated materials made of recycled polymers and plastics compounds made of virgin polymers used by the processors of plastics products that manufacture items for various uses in the automotive industry, the electrical and household industry, furniture, constructions, pipes, packaging, etc.

Other productive sectors include the following groups of products:

- **“Materials for respiratory protection and active carbon”** include respiratory protection equipment used by the big chemical and petrochemical plants in the country as well as activated coal applied in different actions of purification of methane in the biodegradation of household waste, pit soil reclamation, retention of toxic gas from incinerators, etc.
- **“Filters”** include sales of oil, fuel and air filters for both motor vehicles and industrial use.
- **“Processed PVC”** includes products made of recycled materials used to produce traffic signs.



(all amounts are expressed in lei, unless specified otherwise)

4. SEGMENT REPORTING (continued)

		SEGMENT : ASSETS		SEGMENT : LIABILITIES	
		31 Martie 2026	31 Decembrie 2025	31 Martie 2026	31 Decembrie 2025
		RON	RON	RON	RON
	Segment Assets and Liabilities				
Romcarbon, LivingJumbo Industry	Plastics processing (Polypropylene, Polystyrene, Polyethylene, PET)	110,428,774	107,055,800	84,583,600	79,184,462
Romcarbon	Regenerated polymers & Compounds	58,109,745	55,407,317	14,648,259	13,027,387
Romcarbon	Other productive sectors (protection materials, Active carbon, car and industrial filters, processed PVC, etc)	5,177,469	4,936,688	2,184,509	1,942,786
Romcarbon, RC Energo Install, Info Tech Solutions, etc	Revenues from sale of goods, sale of utilities, provision of services, other revenues	94,773,928	91,996,184	29,652,202	27,472,288
Total Assets/ Liabilities		268,489,915	259,395,988	131,068,569	121,626,924
		SEGMENT : DEPRECIATION		Segment of non-current assets additions *	
		March 31, 2026	March 31, 2025	March 31, 2026	December 31, 2025
		RON	RON	RON	RON
	Segment Depreciation and Non-current assets additions				
Romcarbon, LivingJumbo Industry	Plastics processing (Polypropylene, Polystyrene, Polyethylene, PET)	1,591,965	1,796,421	105,932	8,741,708
Romcarbon	Regenerated polymers & Compounds	792,163	776,746	-	2,255,884
Romcarbon	Other productive sectors (protection materials, Active carbon, car and industrial filters, processed PVC, etc)	52,689	78,600	-	17,629
Romcarbon, RC Energo Install, Info Tech Solutions, etc	Revenues from sale of goods, sale of utilities, provision of services, other revenues	713,576	706,920	59,499	4,621,638
Total		3,150,393	3,358,687	165,431	15,636,859

* Non-current assets additions represent inflows of fixed assets during the year and do not include inflows from purchases of subsidiaries.

In "Other activities" segment, the Group has one client (Kasakrom Chemicals SRL) whose turnover represents 7% (12% in Q1 2025) of the Group's sale.



(all amounts are expressed in lei, unless specified otherwise)

5. OTHER INCOME

This indicator includes rental income from investment property amounting to RON 48,073 (a decrease of RON 52,996 compared to the first 3 months of 2025) and subsidies income of RON 620,113 (down by RON 135,307 compared to the first 3 months of 2025).

6. RAW MATERIALS, CONSUMABLES AND UTILITIES USED

Expenses for raw materials, consumables, and utilities recorded an overall decrease of RON 2,475,520 in the first 3 months of 2026 compared to the same period in 2025. Increases were noted in raw material expenses (RON 501,648) and energy and water expenses (RON 390,678). Conversely, decreases were recorded in consumables expenses (RON 743,893), cost of goods sold (RON 2,622,567), and packaging costs (RON 1,387).

7. EMPLOYEE BENEFITS EXPENSES

Employee benefit expenses decreased by RON 2,266,627 compared to the previous period, driven by a reduction in headcount and workforce optimization.

8. DEPRECIATION AND AMORTIZATION EXPENSES

Depreciation and amortization expenses decreased by RON 208,293 in 2026 compared to the same period of the previous year.

9. OTHER EXPENSES

The Other expenses indicator recorded an overall increase of RON 56,395 in the first 3 months of 2026 compared to the same period in 2025. Increases were observed in: Rental expenses (RON 7,246), Insurance premium expenses (RON 4,054), Transport expenses (RON 152,266), Postage and telecommunications expenses (RON 1,959), Losses from receivables and sundry debtors (RON 35,205), and Expenses with damages, fines, and penalties (RON 73,992). Conversely, decreases were recorded in: Other commission expenses (RON 5,773), Protocol, advertising, and publicity expenses (RON 7,316), Travel expenses (RON 9,991), Third-party services expenses (RON 87,830), Other taxes and levies expenses (RON 71,325), and Other miscellaneous expenses (RON 20,543).

10. OTHER GAINS (LOSSES)

In 2026, the 'Other gains and losses' category recorded an increase of RON 279,820 compared to the same period of the previous year. The main variations were driven by: Gain / (Loss) on disposal of tangible assets (RON 108,191), Net income / (Expense) from provisions (RON 94,220), and Compensations, fines, and penalty income (RON 73,221).

11. FINANCE INCOME

Financial income increased by RON 137,410 in 2026 compared to the same period of the previous year.

12. FINANCE COST

Financial expenses, which include interest expenses, net FOREX losses, and bank commission fees, decreased by RON 173,646 in 2026 compared to Q1 2025.



(all amounts are expressed in lei, unless specified otherwise)

13. INCOME TAX (EXPENSES)

Income tax expenses

	Period ended March 31, 2026	Period ended March 31, 2025
	RON	RON
Current income tax expense	17,968	275,720
Deferred tax income expense / (income)	-	(195,944)
Total expense (income) with income tax	17,968	79,776

The tax rate applied for the reconciliation above related to 2026 and 2025 is 16% and is due by all Romanian legal entities.

Components of deferred tax liabilities

	Period ended March 31, 2026	Year ended December 31, 2025
	RON	RON
Property, plant and equipment	7,373,481	7,286,602
Investment property	299,677	496,339
Inventories	(339,712)	(339,712)
Trade and other receivables and other	(145,370)	(136,926)
Financial investments	(1,502,272)	(1,490,313)
Other non-current provisions	(157,600)	(178,720)
Recognized deferred income tax liabilities	5,528,204	5,637,270
of which: deferred tax on revaluation reserves from comprehensive income	7,373,481	7,286,602
	Period ended March 31, 2026	Year ended December 31, 2025
	RON	RON
Balance at the beginning of the period	5,528,204	5,637,270
(Expenses) / Revenue during the period		
- movement from revaluation reserves	-	86,878
- recognized in income statement	-	(195,944)
- from acquisition of subsidiaries		
Balance at the end of period	5,528,204	5,528,204



(all amounts are expressed in lei, unless specified otherwise)

14. PROPERTY, PLANT AND EQUIPMENT

During 2026, fixed asset additions amounted to RON 165,431. Fixed asset disposals during the year totaled RON 8,502,159, representing technical installations and machinery. Depreciation expense for 2026 was RON 3,085,715.

Pledged and restricted tangible assets

ROMCARBON S.A.

Tangible fixed assets having a net book value at 31.03.2026 of LEI 85,369,964 (31.12.2025 : LEI 86,887,056) and investment properties with a book value at 31.03.2026 of LEI 7,361,449 (31.12.2024 : LEI 7,361,449) are established as a guarantee for loans and credit lines contracted from the following banks: UniCredit Bank SA, EXIM Banca Romaneasca SA and Banca Transilvaniei.

LIVINGJUMBO INDUSTRY S.A.

Tangible assets with a net book value of Lei 7,930,004 as of 31.03.2026 (31.12.2025: Lei 8,714,360) consisting of technical installations and equipment represent security for loans and credit lines contracted from BRD GSG and UniCredit Bank SA.

RC ENERGO INSTALL SRL

Tangible assets with a net book value of Lei 0 at 31.03.2026 (31.12.2025: Lei 0) consisting of technical installations and equipment represent security for loans and credit lines contracted from Eximbank SA.

Restricted tangible assets

In 2022, an energy consumption monitoring system was purchased and commissioned on the industrial platform of Romcarbon. The project „Implementation of an Intelligent Energy Consumption Monitoring System within Romcarbon SA,” SMIS 148419, was financed 100% through non-reimbursable funding under POIM 6.2 - Reduction of Energy Consumption at Industrial Consumers.

The general objective of the project is to implement an energy consumption monitoring system on the industrial platform in Buzău of the industrial consumer Romcarbon SA, to identify and implement energy efficiency measures aimed at achieving energy consumption savings and avoiding greenhouse gas emissions at the company level.

The net book value of the equipment purchased through this project amounts to 644,323 lei as of March 31, 2026 (663,450 lei as of December 31, 2025).

In 2024, a 999.18 kWp photovoltaic system was purchased and commissioned, financed by the Ministry of Energy, as the coordinator for the National Recovery and Resilience Plan (PNRR) - Component 6: Energy, within the project titled „Implementation of a Renewable Solar Energy Production Capacity within Romcarbon SA.” The value of the non-reimbursable funding was 2,315,700 lei.

The net book value of the equipment purchased through this project amounts to 2,414,844 lei as of March 31, 2026 (2,451,830 lei as of December 31, 2025).



(all amounts are expressed in lei, unless specified otherwise)

15. INVESTMENT PROPERTIES

	March 31, 2026	December 31, 2025
	<u>7,361,452</u>	<u>11,909,857</u>
Balance at the beginning of the period		
Total additions, out of which:	-	842,394
Increases from revaluation at fair value according to accounting policy	-	827,840
Total disposal, out of which:	-	(5,390,799)
Decreases from revaluation at fair value according to accounting policy	-	-
	<u>7,361,452</u>	<u>7,361,452</u>
Balance at the end of the period		

The Group owns at March 31, 2026 in its location in Buzau non-current assets that are not used for its core activity. They are held to acquire future appreciation and to be partly rented to third parties. Based on such criteria, in accordance with IAS 40 "Investment Property", the Company decided to classify such non-current assets as investment property.

The Group performs the revaluation of real Investment properties held at the end of each financial year.



(all amounts are expressed in lei, unless specified otherwise)

16. GOOD-WILL

In accordance with International Financial Reporting Standards, Goodwill is reviewed at the end of each reporting period for any impairment losses. The goodwill as at March 31, 2026 is RON 143,461.

17. OTHER INTANGIBLE ASSETS

Other intangible assets recorded additions amounting to RON 13,915 during 2026. Amortization expense for the reporting period was RON 64,678.

18. INVESTMENTS IN SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES

	March, 31 2026	December 31, 2025
	RON	RON
Yenki SRL	88,011	88,011
VIITORUL INCEPE AZI	1,000	1,000
Kang Yang Biotechnology Co.Ltd	203,963	203,963
Total	292,974	292,974

Yenki SRL would have qualified to be consolidated using the equity method; however, due to its insignificant impact on the consolidated financial statements (2025: Equity 103,754 lei, Profit/Loss 2,819 lei) the management decided not to consolidate it.

19. CURRENT INVENTORIES

As of March 31, 2026, current inventory recorded a variance of RON 5,302,266 compared to the beginning of the year. The highest increases were seen in raw materials (+RON 2,715,577), merchandise (+RON 2,211,207), and finished goods (+RON 1,339,261). Conversely, significant decreases were recorded in semi-finished goods (-RON 607,778) and advances for inventory (-RON 184,426).

20. TRADE AND OTHER CURRENT RECEIVABLES

	March, 31 2026	December 31, 2025
	RON	RON
Trade receivables	51,443,288	43,694,560
Allowances for doubtful clients	(1,703,063)	(1,811,373)
Taxes recoverable	1,359,078	1,376,874
Other receivables	893,925	940,704
Other non-trade receivables	793,144	732,601
Total	52,786,372	44,933,367



(all amounts are expressed in lei, unless specified otherwise)

20. TRADE AND OTHER CURRENT RECEIVABLES (continued)

Trade receivables, details:

	March, 31 2026	December 31, 2025
	RON	RON
Current customers	47,834,498	37,197,650
Doubtful and in litigation customers	1,573,768	1,670,988
Bills of exchange receivable	1,895,292	1,574,551
Customers - invoices to be issued	139,730	3,251,372
Total	51,443,288	43,694,560

Top 5 customers of the Group

	March, 31 2026	December 31, 2025
	RON	RON
Customer 1	5,695,090	5,159,317
Customer 2	4,160,138	2,673,737
Customer 3	3,072,955	1,774,454
Customer 4	2,302,492	1,561,799
Customer 5	1,345,300	1,534,174
Total top 5 customers	16,575,976	12,703,481
% in total Current customers	32%	29%

Changes of allowance for doubtful clients	March, 31 2026	December 31, 2025
	RON	RON
Balance at the beginning of the period	1,811,373	1,937,859
Receivables transferred to expenses during the year	-	-
Decrease of allowance recognized in profit and loss	(108,310)	(126,486)
Balance at the end of the period	1,703,063	1,811,373



(all amounts are expressed in lei, unless specified otherwise)

20. TRADE AND OTHER CURRENT RECEIVABLES (continued)

When determining the recoverability of a receivable, the Group takes into account any change in the receivable's crediting capacity from the date the loan was granted, until the reporting date. The level of credit risk is limited given that the client basis is large and the client portfolio is diverse and clients are independent from each other. The analysis was carried out strictly on the balance of the trade receivables, minus uncertain receivables and those in dispute. The Group registers adjustments of receivables as per IFRS 9, and specific allowances for doubtful clients. Therefore, the Group's management considers that there is no need for an additional provision exceeding the allowance for doubtful debts.

		Trade receivables – days past due					
31/03/2026	Not past due	<30	31-60	61-90	91-120	>120	Total
Expected loss rate	0.01%	0.02%	0.08%	0.08%	0.08%	0.08%	
Total gross carrying amount of specific un-provisioned receivables	44,348,895	2,524,983	69,875	121,466	87,651	681,629	47,834,499
Expected loss	5,654	548	55	99	72	564	6,991
		Trade receivables – days past due					
31/12/2025	Not past due	<30	31-60	61-90	91-120	>120	Total
Expected loss rate	0.01%	0.02%	0.08%	0.08%	0.08%	0.08%	
Total gross carrying amount of specific un-provisioned receivables	33,776,397	2,392,563	196,477	54,032	62,505	715,676	37,197,649
Expected loss	4,306	520	153	44	51	592	5,667



(all amounts are expressed in lei, unless specified otherwise)

21. OTHER CURRENT FINANCIAL ASSETS

As of March 31, 2026, the balance of other current non-financial assets stood at RON 1,190,697, compared to RON 1,284,301 as of December 31, 2025. The decrease of RON 93,604 was primarily driven by the reduction in short-term financial investments.

22. OTHER CURRENT NON-FINANCIAL ASSETS

As of March 31, 2026, the indicator recorded a variation of +RON 865,048 compared to the beginning of the year, resulting from an increase in prepaid amounts (+RON 716,871) and in advances paid to service providers (+ RON 148,177).

23. CASH ON HAND AND AT BANKS

Within the meaning of statement of cash flows, cash and cash equivalent include petty cash and bank accounts. Cash and cash equivalents at the end of the financial year, as presented in the statement of cash flows, may be reconciled with the corresponding elements of balance sheet, as follows:

	March, 31 2026	December 31, 2025
	RON	RON
Cash at banks	20,207,672	23,557,913
Cash on hand	23,636	36,866
Cash equivalents	8,982	38,858
Total	20,240,291	23,633,637

As of March 31, 2026, and December 31, 2025, there were no cash with restricted use.

(all amounts are expressed in lei, unless specified otherwise)

24. ISSUED CAPITAL

	ISSUED CAPITAL			
	March, 31, 2026		December 31, 2025	
	RON		RON	
528,244,192 fully paid ordinary shares (2025: 528,244,192). The value of one share is LEI 0.1 Inflation effect according to IAS 29	52,824,419		52,824,419	
	-		-	
Total	52,824,419		52,824,419	

	March, 31, 2026		December 31, 2025	
	no. of shares	% holding	no. of shares	% holding
Living Plastic Industry SRL	173,549,016	32.85%	173,549,016	32.85%
Joyful River Limited Loc, Nicosia	108,390,178	20.52%	108,390,178	20.52%
Toderita Stefan Alexandru	74,000,000	14.01%	73,400,000	13.90%
Other legal entities	15,310,092	2.90%	16,166,672	3.06%
Other natural persons	156,994,906	29.72%	156,738,326	29.67%
Total	528,244,192	100%	528,244,192	100%

25. RETAINED EARNINGS

	March, 31, 2026	December 31, 2025
	RON	RON
Balance at the beginning of the year	17,625,936	18,532,859
Net profit / (net loss) attributable to parent	(462,391)	153,611
Reclassification of revaluation reserve to retained earnings	97,978	584,098
Transfer of retained earnings to reserves	-	(136,745)
Transfer to capital	-	-
Dividends allocation	-	(1,531,908)
Other	114,722	24,021
Balance at the end of the period	17,376,246	17,625,936



(all amounts are expressed in lei, unless specified otherwise)

26. RESERVES

	March, 31 2026	December 31, 2025
	RON	RON
Revaluation reserves	36,799,748	36,897,726
Legal reserves	5,552,856	5,552,856
Other reserves	22,676,038	22,676,038
Translation differences	(896,096)	(896,096)
Total	64,132,546	64,230,524

27. NON-CONTROLLING INTERESTS

	March, 31 2026	December 31, 2025
	RON	RON
Balance at the beginning of the year	905.903	906.602
Share of profit / (loss) for the year	(51)	(700)
Share of other items of capital		
Decrease of minority holding further to the increase of parent's holding		
Corrections regarding dissolution of subsidiaries		
Balance at the end of the period	905,852	905,903

28. OTHER FINANCIAL LIABILITIES

	OTHER CURRENT FINANCIAL LIABILITIES		OTHER NON-CURRENT FINANCIAL LIABILITIES	
	March, 31 2026	December 31, 2025	March, 31 2026	December 31, 2025
	RON	RON	RON	RON
Secured loans				
- at amortized cost				
Borrowings (Overdraft and Investment loans)	62,057,364	62,093,272	4,047,100	3,377,939
Lease liabilities	44,664	74,421	65,590	59,206
Total	62,102,028	62,167,693	4,112,690	3,437,145



(all amounts are expressed in lei, unless specified otherwise)

28. OTHER FINANCIAL LIABILITIES (continued)

Short-term borrowings	Entity	31-mar-26	31-dec-25
		RON	RON
Credit line Euro – EximBank SA	Romcarbon	12,717,699	11,980,937
Credit line Euro – UniCredit Bank SA	Romcarbon	18,130,502	17,797,735
Investment loan VI in euro- UniCredit Bank	Romcarbon	194,068	388,125
Investment loan VII in euro- UniCredit Bank ¹	Romcarbon	3,164,221	4,746,086
Credit line Euro – UniCredit Bank SA	LivingJumbo Industry	12,683,363	12,135,861
Credit line Euro – EximBank SA	Romcarbon	8,922,900	8,922,375
Investment loan B. Transilvania	Romcarbon	244,203	122,094
Bridge loan B. Transilvania	Romcarbon	6,000,411	6,000,058
Total		62,057,366	62,093,271

Long-term borrowings	Entity	31-mar-26	31-dec-25
		RON	RON
Investment loan VII in euro- UniCredit Bank ¹	Romcarbon	791,063	0
Investment loan B. Transilvania	Romcarbon	3,256,037	3,377,939
Total		4,047,100	3,377,939

In accordance with the long-term loan agreements concluded with UniCredit Bank SA, Romcarbon is subject to certain restrictive covenants. These covenants require Romcarbon, among other things, to maintain certain financial ratios, including the DSCR ratio, total financial debt/EBITDA, financial debt, current ratio, and the net financial debt-to-equity ratio.

As of December 31, 2025 Romcarbon complied with the "Total Net Financial Debt / Equity" and "Current Ratio" indicators, both individually and on a consolidated basis with LivingJumbo Industry SA. However, it did not comply with the "Total Net Financial Debt / EBITDA" ratio, neither individually nor together with LivingJumbo Industry SA.

¹ Consequently, in accordance with IAS 1 - paragraphs 74 and 75, as of December 31, 2025 Romcarbon presented as current liabilities the long-term portion of investment loan VII, amounting to RON 1,582,030.

In April 2026, upon receipt of the waiver from the banking institution, the company classified the long-term portion of Investment Loan VII, amounting to RON 791,063, under 'Other long-term financial liabilities'.

29. TRADE AND OTHER CURRENT PAYABLES

	March, 31 2026	December 31, 2025
	RON	RON
Trade liabilities	33,915,727	26,301,721
Suppliers invoices not received	5,735,439	5,295,486
Advances to clients	911,585	689,738
Sundry creditors (a)	2,659,460	2,658,861
Miscellaneous payable	74	-
Total	43,222,285	34,945,806



(all amounts are expressed in lei, unless specified otherwise)

30. OTHER NON-FINANCIAL LIABILITIES

	Other current non-financial liabilities		Other non-current non-financial liabilities	
	March, 31 2026	December 31, 2025	March, 31 2026	December 31, 2025
	RON	RON	RON	RON
Subsidies	2,493,278	2,493,279	5,236,562	5,856,674
Other current liabilities	6,731,630	5,556,232	-	-
Total	9,224,908	8,049,511	5,236,562	5,856,674

SUBSIDIES

	March, 31 2026	December 31, 2025
	RON	RON
Grants - project co-financed by European funds for 2011	767,583	807,406
Grants - project co-financed by European funds for 2015	2,518,722	2,808,279
Grants - project co-financed by European funds for 2022	642,898	661,983
Grants - project co-financed by European funds for 2024	2,124,423	2,156,611
Total Romcarbon	6,053,625	6,434,279
Grants - project co-financed by European funds for 2015	1,676,214	1,915,674
Total Livingjumbo Industry	1,676,214	1,915,674
Total	7,729,840	8,349,953

OTHER CURRENT LIABILITIES

	March, 31 2026	December 31, 2025
	RON	RON
Employees - salaries payable	1,281,670	1,183,013
Other social benefits granted to employees	36,457	53,260
Employee rights not claimed	2,028	2,028
Retentions from salaries payable to third parties	685,368	662,344
Other employee - related debts	286,599	277,004
Social security	2,359,210	2,271,460
Profit / Income tax	29,899	32,998
VAT payable	1,484,054	455,423
Tax on salaries	382,943	350,955
Other taxes, charges and similar liabilities payable	-	68,300
Special funds - taxes and similar liabilities	172,531	188,578
Other debts and claims	10,870	10,868
Total	6,731,630	5,556,232



(all amounts are expressed in lei, unless specified otherwise)

31. FINANCIAL INSTRUMENTS

(a) Capital risk management

The Group manages its capital to ensure that Group entities will be able to continue as a going concern while maximizing revenues for shareholders, by optimizing the debt and equity balance.

The Group's capital consists of liabilities, which include the borrowings presented in note 28, cash and cash equivalent and equity attributable to the company. Equity comprises the share capital, reserves and retained earnings as presented in notes 24, 25 and 26.

The management of the Group's risk also consists in a regular review of the capital structure. As part of this review, the management takes into account the cost of capital and risks associated with each class of capital. Based on the management's recommendations, the Group will balance the general structure of its capital by dividend payment, issuance of new shares and redemption of shares, as well as by contracting new debts or settling existing debts.

Gearing ratio

	March, 31 2026	December 31, 2025
	RON	RON
Borrowings	66,214,719	65,604,838
Cash and cash equivalents	20,240,291	23,633,637
Net debt	45,974,428	41,971,201
Equity at the end of the period	137,421,346	137,769,064
Net debt to Equity	33%	30%

(b) Main accounting policies

Details of the main accounting policies and methods adopted, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognized, in respect of each class of financial asset, financial liability and equity instrument are disclosed in Note 2 to the financial statements.

(c) Objectives of financial risk management

The Group's treasury function supplies services necessary to the business, coordinates access to national and international financial market, monitors and manages financial risk related to the Group's operations through reports on internal risks, analyzing exposure by the degree and extent of risks. Such risks include market risk (including currency risk, fair value interest rate risk and price risk), credit risk, liquidity risk and cash-flow interest rate risk.

(d) Market risk

The Group's activities expose it firstly to financial risks regarding the fluctuation of the foreign exchange rate (see (e) below) and interest rate (see (f) below).

There has been no change in the Group's exposure to market risks or in the manner the Group manages and measures risks.

(e) Currency risk management

The Group undertakes transactions denominated in various foreign currencies. Hence, exposure to exchange rate fluctuations arises. Exchange rate exposures are managed within approved policies.



(all amounts are expressed in lei, unless specified otherwise)

31. FINANCIAL INSTRUMENTS (continued)

(f) Interest rate risk management

The Group is exposed to interest rate risk given that Group entities borrow funds both at fixed and at variable interest. The risk is managed by the Group by maintaining a balance between fixed rate and variable rate borrowings.

The Group's exposures to interest rates over financial assets are presented in the section regarding liquidity risk management under this note.

(g) Other risks regarding prices

The Group is exposed to risks related to equity, arising from equity investments. Equity investments are held for strategic purposes rather than commercial purposes. The Group does not actively trade such investments.

(h) Credit risk management

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults. The management monitors the Group's exposure and the credit ratings of its contractual counterparties.

Trade receivables consist of a large number of clients from various industries and geographical areas. Credits are constantly assessed as regards the clients' financial status and, if applicable, credit insurance is concluded.

The Group does not have any significant credit risk exposure towards any counterparty or any group of similar counterparties. The Group defines counterparties as having similar characteristics when they are related entities. At no time during the year has the credit risk percentage exceeded 5% of the gross monetary assets.

(i) Liquidity risk management

The ultimate responsibility for liquidity risk management rests with the Board of Administration, which has built a proper liquidity risk management framework regarding the Group funds' short, medium and long term insurance and the liquidity management requirements. The Group manages liquidity risk by maintaining adequate reserves, backup banking facilities and loan facilities, by continually monitoring cash flows and matching the maturity profiles of financial assets and liabilities. Note 35 includes a list of additional facilities not drawn, available to the Group in order to further mitigate liquidity risk.

(j) Fair value of financial instruments

The fair values of financial assets and liabilities are determined as follows:

- the fair value of financial assets and liabilities with standard terms and conditions and traded on active liquid markets are determined by reference to quoted market prices;
- the fair value of other financial assets and liabilities (excluding derivative instruments) is determined in accordance with generally accepted pricing models based on discounted cash flow analysis using prices from observable current market transactions; and
- the fair value of derivative instruments is calculated using quoted prices. Where such prices are not available, use is made of discounted cash flow analysis using the applicable yield curve for the duration of the instruments for non-optional derivatives, and option pricing models for optional derivatives.

The financial statements include unlisted share holdings, measured at fair value. The best estimate for fair value is determined using the historical cost of shares.

The financial instruments in the balance sheet include trade receivables and other receivables, cash and cash equivalents, short and long term borrowings and other liabilities. The estimated fair values of such instruments approximate their carrying values. The carrying values represent the Group's maximum exposure to credit risks related to existing receivables.



(all amounts are expressed in lei, unless specified otherwise)

31. FINANCIAL INSTRUMENTS (continued)

The carrying values of the Group's currencies expressed in monetary assets and liabilities as at the reporting date are as follows

	EUR 1 EUR = 5.0988	USD 1 USD = 4.4463	Leu 1	31 Martie 2026
2026	lei	lei	lei	Total
ASSETS	RON	RON	RON	RON
Cash and cash equivalents	68,930	200,571	19,970,790	20,240,291
Receivables and other current assets	9,976,144	-	42,810,227	52,786,371
Other current financial assets		-	1,190,697	1,190,697
LIABILITIES				
Trade and other liabilities	20,979,759	-	22,242,527	43,222,286
Short and long-term borrowings	65,565,932	-	538,533	66,104,465
Short and long-term finance lease liabilities	110,254			110,254
	EUR 1 EUR = 5.0811	USD 1 USD = 4.3247	Leu 1	31 Decembrie 2025
2025	lei	lei	lei	Total
ASSETS	RON	RON	RON	RON
Cash and cash equivalents	280,934	48,748	23,303,955	23,633,637
Receivables and other current assets	6,586,636	-	38,346,730	44,933,366
Other current financial assets	-	-	1,284,300	1,284,300
LIABILITIES				
Trade and other liabilities	8,889,242	5,989	26,050,573	34,945,804
Short and long-term borrowings	64,760,281	-	710,924	65,471,205
Short and long-term finance lease liabilities	133,628			133,628
	-			



(all amounts are expressed in lei, unless specified otherwise)

31. FINANCIAL INSTRUMENTS (continued)

The Group is mainly exposed to EUR and USD exchange rates. The following table details the Group's sensitivity to a 10% increase and decrease in the LEI against the USD/EUR. 10% is the sensitivity rate used when reporting foreign currency risk internally to top management and represents management's estimate of the reasonably possible changes in foreign exchange rates. The vulnerability analysis includes only outstanding foreign currency denominated in monetary items and adjusts their translation at the period end for a 10% change in foreign currency rates. In the following table, a negative number below indicates a decrease in profit, whereas the LEI weaken 10% against the EUR/USD. For a 10% strengthening of the LEI against the EUR/USD, there would be an equal and opposite impact on the profit and other equity, and the balances below will be positive. Changes will be attributable to the exposure related to EUR borrowings at the end of the year.

	March, 31 2026	December 31, 2025
	RON	RON
Loss	(7,641,030)	(6,687,282)

Tables regarding liquidity and interest rate risks

The following tables present the maturity terms of the Group's financial liabilities. The tables have been prepared based on the cash flows, not current, of the financial liabilities on the nearest date when the Group is likely to be claimed payment. The table includes both interest and cash flows related to principal.

2026	Less than 1 year	1-2 years	2-5 years	Total
	RON	RON	RON	RON
Non-interest bearing				
Trade liabilities	43,222,286	-	-	43,222,286
Interest bearing instruments				
Short and long-term borrowings	62,057,366	1,767,874	2,279,226	66,104,465
Short and long-term leases	44,664	15,056	50,534	110,254
Non-interest bearing				
Cash and cash equivalents	20,240,291	-	-	20,240,291
Receivables and other current assets	52,786,371	-	-	52,786,371
Interest bearing				
Other current financial assets	1,190,697	-	-	1,190,697
2025				
	Less than 1 year	1-2 years	2-5 years	Total
	RON	RON	RON	RON
Non-interest bearing				
Trade liabilities	34,945,804	-	-	34,945,804
Interest bearing instruments				
Short and long-term borrowings	62,093,266	976,754	2,401,186	65,471,205
Short and long-term leases	74,421	37,232	21,974	133,628
Non-interest bearing				
Cash and cash equivalents	23,633,637	-	-	23,633,637
Receivables and other current assets	44,933,366	-	-	44,933,366
Interest bearing				
Other current financial assets	1,284,300	-	-	1,284,300



(all amounts are expressed in lei, unless specified otherwise)

32. RELATED PARTY TRANSACTIONS

The transactions among the Parent and its subsidiaries – Group’s related parties – were eliminated from the consolidation and are not presented under this note. Companies and individuals may be deemed related parties if one party holds control or exercises significant influence over the other party.

Indemnities granted to top management

The remuneration of managers and other top management members was the following:

	Period ended March 31, 2026	Period ended March 31, 2025
	RON	RON
Executive management salaries	1,148,317	1,138,072
Benefits for Board of Directors	11,640	11,544
Total	1,159,957	1,149,616

The remuneration of managers and executive personnel is determined by the shareholders, depending on individual performances and market conditions.

Loans from shareholders	March, 31 2026	December 31, 2025
	RON	RON
WU HUI TZU (Livingjumbo Industry SA)	18,417	18,417
WINPACK INDUSTRY (Eco Pack Management SA)	282,094	282,094
Total	300,511	300,511

33. ACQUISITION OF SUBSIDIARIES

In 2026, the Group did not purchase new subsidiaries.

34. DISPOSAL OF SUBSIDIARIES

In 2026, the Group did not dispose any subsidiary.



(all amounts are expressed in lei, unless specified otherwise)

35. COMMITMENTS AND CONTINGENCIES

ROMCARBON SA

Unused credit facilities as at March 31, 2026

The company has unused credit lines in amount of Eur 1,949,910 (31 December 2025: Eur 2,159,327), a bridge loan with an unused amount of EUR 4,249,924 (31 December 2025: Eur 4,249,924), a VAT facility with a ceiling of RON 6,650,375 (31 December 2025: RON 6,650,375), and investment loans in amount of Eur 2,479,122 (31 December 2025: Eur 2,479,122). From the amount of EUR 1,949,910, the limit of EUR 1,000,000 from the credit line contracted with UniCredit Bank SA may only be used with the bank's approval.

Guarantees for bank loans

Tangible fixed assets having a net book value at 31.03.2026 of LEI 85,369,964 (31.12.2025: LEI 86,887,056) and investment properties with a book value at 31.03.2026 of LEI 7,361,449 (31.12.2025 : LEI 7,361,449) are established as a guarantee for loans and credit lines contracted from the following banks: UniCredit Bank SA, Exim banca Romaneasca SA and banca Transilvania. For the loans from the banks, the Company also guaranteed with the present and future cash availability from the accounts opened with creditor banks, with inventories of raw materials, materials and goods for sales having a minimum value of Eur 4,600,000, assigned the present and future receivables, as well as their accessories, coming from the present and future contracts with specific clients, these having the status of assigned debtors.

Also, the Company assigned the rights resulting from the insurance policies issued with the object of the immovables and movable goods brought as a guarantee.

Guarantees granted for loans contracted by Group companies

Guarantees granted to LivingJumbo Industry SA for the following loans contracted from UniCredit Bank SA:

- Non-binding loan – cash line – in amount of Eur 450,000 (due in 08.06.2027), contract BUZA/044/2016 secured by mortgage on inventories, having a value of Eur 4,600,000;
- Credit line having a ceiling of Eur 2,000,000 (due in 11.12.2026), contract no. BUZA/152021/CSC, secured by mortgage on 15 equipment having a book net value of Lei 1.068.299 as at March 31,2026.

Guarantees granted to RC Energo Install SRL for the following loans contracted from Exim Banca Romaneasca SA:

- Credit line in amount of Lei 2,000,000 for financing the current activity (due on May 22, 2026), guaranteed by **movable** mortgage of subsequent rank over the movable asset Coperion line (line for filtering, regrinding and production of compounds in the form of ZSK 70 mc 18 grains), inventory no. 24781, having a net book value of Lei 181,775 as at March 31,2026;

LIVINGJUMBO INDUSTRY SA

Unused credit facilities as at March 31, 2026

The company has unused credit facilities in amount of Eur 1,562,481 (31 December 2025: Eur 1,669,720). From the amount of EUR 1,562,481, the limit of EUR 1,000,000 from the credit line contracted with UniCredit Bank SA may only be used with the bank's approval.

Guarantees for bank loans

At March 31, 2025, tangible assets consist in equipment and machineries having a net book value of Lei 7,930,004 (31 December 2025: Lei 8,714,360) constitute collateral for the credit lines contracted by the company with UniCredit Bank SA. For the loans from the banks, the Company also guaranteed with the mortgage over inventories, with present and future cash availability from the accounts opened with creditor banks, assigned the present and future receivables, as well as their accessories, coming from the present and future contracts with specific clients, these having the status of assigned debtors.

Also, the Company assigned the rights resulting from the insurance policies issued with the object of the immovables and movable goods brought as a guarantee.



(all amounts are expressed in lei, unless specified otherwise)

35. COMMITMENTS AND CONTINGENCIES (continued)

RC ENERGO INSTALL SRL

Unused credit facilities as at March 31, 2026

The company has unused credit facilities in amount of Lei 2,000,000 (31 December 2025: Lei 2,000,000).

Guarantees for bank loans

At 31 March 2026, tangible assets consist in equipment and machineries having a net book value of Lei 0 (31 December 2025: Lei 0) constitute collateral for the credit line contracted by the company with EximBank SA. For the loans from the banks, the Company also guaranteed with a promisory note, with the present and future cash availability from the accounts opened with creditor banks, assigned the present and future receivables, as well as their accessories, coming from the present and future contracts with specific clients, these having the status of assigned debtors.

Also, the Company assigned the rights resulting from the insurance policies issued with the object of the immovables and movable goods brought as a guarantee.

36. SUBSEQUENT EVENTS

ROMCARBON SA

On April 15, 2026, the Board of Directors of ROMCARBON SA decided to convene the Ordinary General Meeting of Shareholders (OGMS) for May 20, 2026, to approve the 2025 Financial Statements, the 2026 Income and Expenditure Budget, and the distribution of the 2025 profit. Furthermore, the Extraordinary General Meeting of Shareholders (EGMS) was convened for the same date to approve the banking exposure for the 2026-2027 period and the 2026 investment plan.

The Group has not identified any other significant subsequent events.

37. APPROVAL OF THE FINANCIAL STATEMENTS

The condensed interim consolidated financial statements have been approved by the Board of Directors on May 21, 2026.

PREPARED BY,

HUANG LIANG NENG,

Chairman of the Board
and General Manager

VIORICA ZAINESCU,

Financial Manager

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