

17 September 2025

## Śnieżka reports financial results for H1 2025

**In H1 2025, the Śnieżka Group reported sales revenues of PLN 380.3 million, versus PLN 402.6 million in H1 2024. EBITDA in H1 2025 stood at PLN 66.5 million, slightly down from PLN 67.4 million in the prior-year period, while net profit amounted to PLN 31.3 million compared to PLN 31.7 million in H1 2024.**

The Group's performance in the first half of 2025 was impacted by adverse macroeconomic conditions, which translated into consumer behaviour and purchasing patterns. No recovery was observed in the paints market.

*- Neither the macroeconomic environment nor the conditions in the paints sector showed improvement in Q2 2025, resulting in lower sales across H1 2025. Given these circumstances, the Group concentrates on enhancing resilience, in particular through strict cost discipline and gradual deleveraging – with the net debt to EBITDA ratio at 1.69 as of the end of June 2025. These results demonstrate the Group's capacity to operate effectively and sustain its market position, notwithstanding continued demand challenges across key markets - said Joanna Wróbel-Lipa, Vice President of the Management Board of Śnieżka SA*

The decrease in sales was the main factor weighing on the Group's profitability in H1 2025. As a result of strict cost discipline, selling and general administrative expenses declined by almost PLN 0.5 million compared to the previous year. In H1 2025, EBITDA margin reached 17.5%, up 0.8 % year-on-year; in Q2 alone, it was 19.1%, an increase of 1.3 % versus Q2 2024. In H1 2025, the Group recorded a gross profit margin of 49.9%, versus 48.4% in the prior-year period, attributable to a favourable cost-to-sales ratio.

The value of domestic sales totalled PLN 279.2 million in the first half of 2025, a decline of 2.3% year-on-year, and represented 73.4% of the Group's consolidated revenues. On the Hungarian market, sales revenues fell 10.7% compared to the previous year and totalled PLN 47.5 million. Revenues from the Ukrainian market reached PLN 39.4 million, an 8.2% decrease year-on-year. Additionally, the results were adversely affected by the appreciation of the Polish złoty against the HUF and the UAH.

As at 30 June 2025, the Group's net debt/EBITDA ratio was 1.69 versus 2.08 in the prior-year period.

## The basic elements of the profit and loss account of the Śnieżka Group:

	the period of 6 months ended as at 30 June 2025	the period of 6 months ended as at 30 June 2024	Change (y/y)
<b>Sales revenues</b>	<b>380 328</b>	<b>402 648</b>	<b>-5.5%</b>
Cost of sales	190 524	207 966	-8.4%
Selling and general administrative costs	142 998	143 488	-0.3%
Profit from other operating activities	545	(2 494)	-121.9%
Profit from financing activities	(7 912)	(9 345)	-15.3%
Share in associate's profit	25	134	-81.3%
Gross profit	39 464	39 489	-0.1%
Profit from operating activities (EBIT)	47 351	48 700	-2.8%
Profit from operating activities + depreciation (EBITDA)	66 477	67 373	-1.3%
Income tax	8 195	7 772	5.4%
<b>Net profit, including:</b>	<b>31 269</b>	<b>31 717</b>	<b>-1.4%</b>
<i>profit attributable to shareholders of the parent company</i>	30 020	30 026	0.0%

### About the Group:

The Śnieżka Group, whose history dates back to 1984, is one of the leaders in the decorative paints and construction chemicals market in Poland. The Group also operates actively on several foreign markets. In Hungary, it is a significant player in the decorative paints segment, and in Ukraine it is one of the dominant entities in the production of paints and putties. The Śnieżka Group is one of the 25 largest paint manufacturers in Europe (according to European Coatings 2024). The Company is also a member of the Polish Plastics Pact, the Polish ESG Association, and in 2024 it was awarded the EcoVadis Gold Silver, which places it among the top 6% of companies subject to certification.

The Group takes on over 1,100 staff, and production facilities located in four countries manufacture on an annual basis over 130 million kg of products for decoration and protection of various types of substrates. The key brands of the Śnieżka Group are as follows: Śnieżka, Magnat, Poli-Farbe, Vidaron, Rafil and Foveo-Tech. In 2022, the Group launched its own Logistics Centre - this is the largest investment in the company's history to date.

The Group is composed of: Fabryka Farb i Lakierów Śnieżka SA - whose shares have been listed on the Warsaw Stock Exchange since 2003 - and its subsidiaries in Poland and abroad. The shareholding structure of FFIŁ Śnieżka SA is dominated by its founders and their successors, who control approximately 65% of votes at the general meeting. Since its debut on the stock exchange, the company has regularly paid dividends to its shareholders from the generated profits.

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