ŚNIEŻKA SA

ŚNIEŻKA GROUP

Śnieżka publishes results for the first quarter of 2026

In the first quarter of 2026, the Śnieżka Group generated sales revenue of PLN 164.8 million, down 4.3% compared with the corresponding period of the previous year, while revenue in Hungary – the Group's largest foreign market – increased by 14.6% year on year. The Group's EBITDA amounted to PLN 28.7 million in the reporting period (up 7.9% y/y), while net profit reached PLN 14.0 million (up 29.8% y/y).

The situation across individual markets was as follows:

- Poland: domestic sales amounted to PLN 121.2 million, representing a year-on-year decline of 5.6%.
- Hungary: revenue amounted to PLN 21.7 million, representing an increase of 14.6% y/y in the Group's reporting currency and 7.2% in local currency terms.
- Ukraine: sales amounted to PLN 14.8 million, representing a decline of 20.9% y/y in the Group's reporting currency and 11.0% y/y in local currency terms.

The Group continues to maintain discipline in its debt structure – as at the end of the first quarter of 2026, the net debt/EBITDA ratio decreased to 1.1 (compared with 1.6 a year earlier).

- The beginning of the year is traditionally a period of preparation for the core season. The results for the first quarter of this year reflect the persistently low demand for decorative products. When analysing the performance of companies in the industry, it should also be noted that this year's exceptionally demanding winter may have affected consumer activity. Sales dynamics across the Śnieżka Group's key markets varied – negative in Poland and Ukraine, but positive in Hungary, where revenue increased in the first quarter of 2026 and where, as we observe, consumer demand is recovering. The core season is still ahead of us, and both the level of net debt and working capital confirm a solid foundation for operations in the coming months, comments Witold Waśko, Vice-President of the Management Board and Chief Financial Officer of Śnieżka SA.

Key components of the Śnieżka Group's consolidated statement of comprehensive income:

	the period of 3 months ended as at 31 March 2026	the period of 3 months ended as at 31 March 2025	Change (y/y)
Sales revenue	**164,757**	**172,238**	**-4.3%**
Cost of sales	77,978	86,947	-10.3%
SG&A Expenses (Selling, General and Administrative Expenses)	67,781	67,288	0.7%
Result on other operating activities	-430	-899	-52.2%
Financial result	-2,076	-3,787	-45.2%
Share in profit of an associate	-	-39	-
Gross profit	16,492	13,278	24.2%
Operating profit (EBIT)	18,568	17,104	8.6%
Operating profit plus depreciation and amortisation (EBITDA)	28,739	26,634	7.9%
Income tax	2,464	2,468	-0.2%
Net profit, including:	**14,028**	**10,810**	**29.8%**
Profit attributable to shareholders of the parent	13,761	10,603	29.8%