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Results of OPONEO.PL
CAPITAL GROUP
for the first quarter of
2025

Pitch deck

Management Board

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President of the
Management Board

Dariusz Topolewski



Member of the
Management Board

Michał Butkiewicz

▼
Finance Department
Logistics



Member of the
Management
Board

Ernest Pujszo

▼
Sales Department



Member of the
Management Board

Wojciech Topolewski

▼
Marketing Department



Member of the
Management Board

Arkadiusz Kocemba

▼
Administration and
development Department



- OPONEO.PL S.A.'s registered office has been located at ul. Podleśna in Bydgoszcz since 2008.
- A complex of buildings spanning 6,600 square metres was constructed over several years.
- The modern office space offers employees a number of facilities, such as a canteen, a gym, a fitness room and comfortable relaxation areas.



- OPONEO.PL S.A. has been using a modern logistics centre in Zelgoszcz, near Łódź (central Poland), since May 2022.
- The warehouse covers an area of 72 thousand square metres.
- We dispatch up to 5,000 tyres per hour from the warehouse, serving several couriers in multiple directions simultaneously.
- The warehouse is currently being expanded by a further 33,000 square metres.
- The warehouse is able to accommodate 2 million tyres and around 200,000 wheels.
- During the peak season, the warehouse can ship 75,000 tyres per day. During the mid-season, 20,000 tyres are shipped per day.



- The logistics centre is located next to DPD's main sorting facility near Łódź.
- We are developing an automated process for identifying and receiving tyres in the warehouse, as well as automatically storing them in racks.
- In 2023, we introduced an automated tyre sorter to improve the speed and accuracy of shipping products to end customers.



Subsidiaries

Opony.pl Sp. z o.o., OPONEO.CO.UK LTD, Oponeo.de GmbH, Oponeo International Sp. z o.o. Oponeo Global Sp. z o.o.

They specialise in selling tyres and wheels on the domestic and international markets.

Rotopino.pl S.A.

Retailer that specialises in tools and power tools, operating online in Poland and throughout the EU.

Hurtopon.pl Sp. z o.o.

Trading platform dedicated to companies in the tyre, automotive and transport industries.

Dadelo S.A.

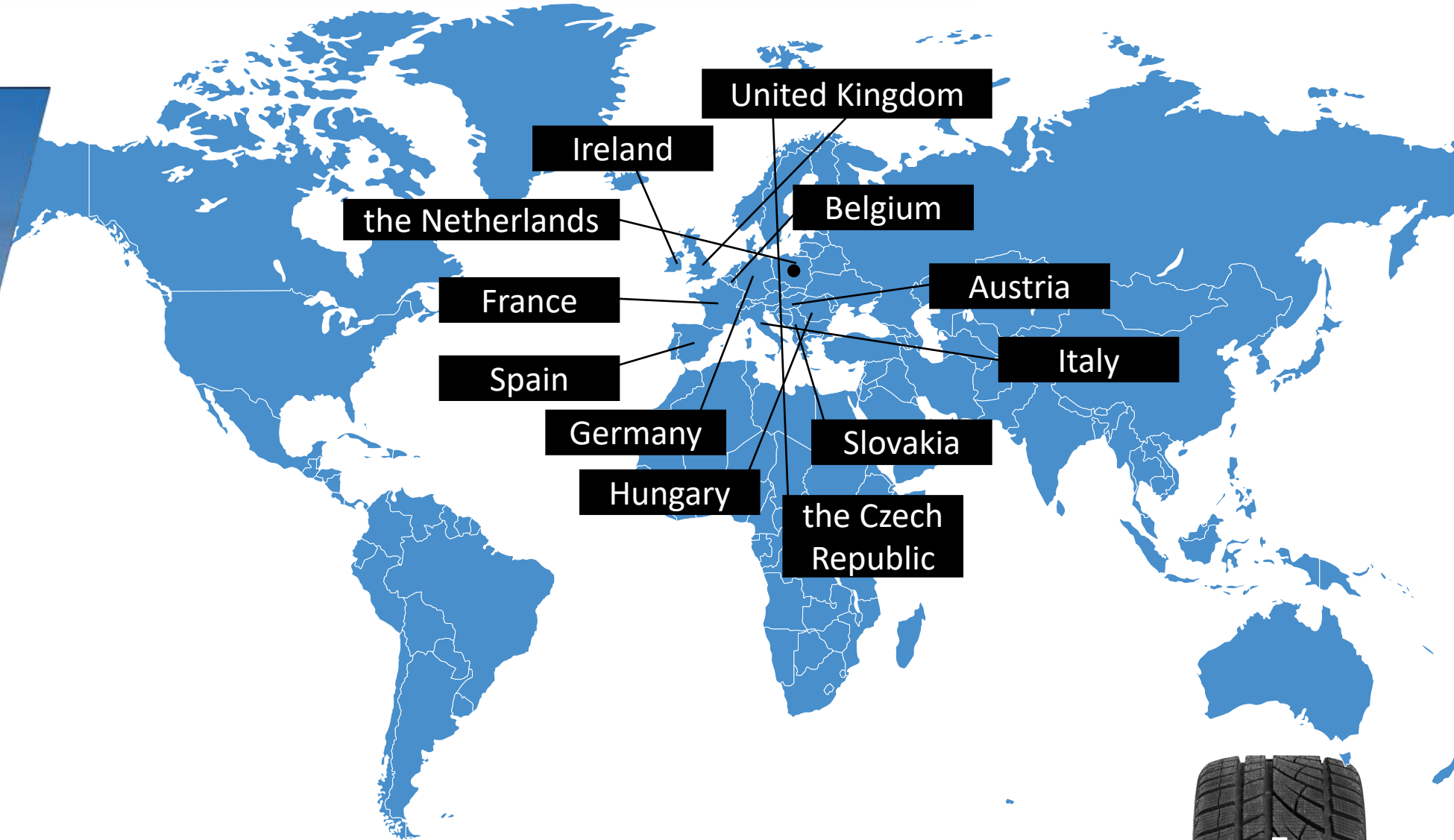
Owner of the largest bicycle shop in Poland, CentrumRowerowe.pl, as well as the Dadelo.pl shop.

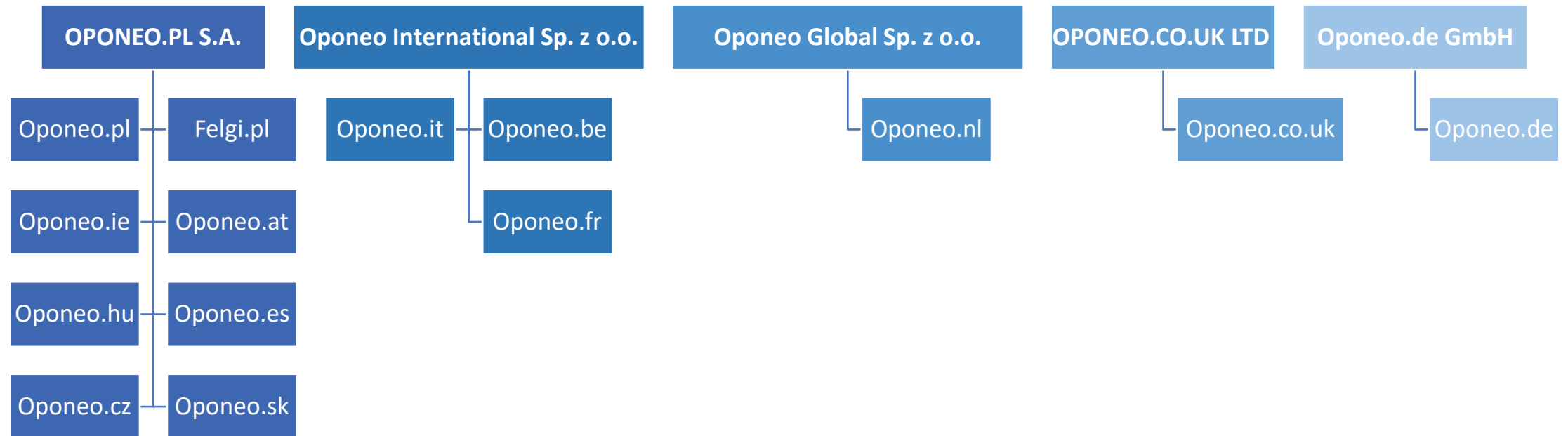
SHARES OF OPONEO.PL S.A.

100%

58.83%







Key figures

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687

employees
working for the
OPONEO.PL
CAPITAL GROUP

813.2 thousand

tyres sold
in Q1 2025

6.3 thousand

tyre fitting
partners
in Europe

EUR 250.91

million stock market capitalisation

PLN 44.9

million
dividend recommended
for 2023

72 thousand square metres

of modern logistics centre space

3.7 million

unique users of Oponeo.pl
in Q1 2025

2.2%

conversion rate
in Q1 2025

EUR 325.94

gross average shopping basket value
in Q1 2025



POLISH SUPPLIERS / FOREIGN MANUFACTURERS

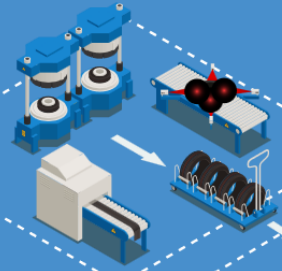
Vehicles:

- Delivery vehicles
- Passenger cars
- 4x4
- Heavy-loaded trucks
- Motorcycles
- Quads

6,600 tyre and wheel models on offer

LOGISTICS

- Modern logistics centre located in Zelgoszcz (72 thousand square metres, shipping up to 75 thousand tyres per day)
- Dropshipping – 6% - on the domestic market and 65% on foreign markets



DELIVERY TO 6,300 PARTNER SERVICES

- 1,300 service points in Poland
- 5,000 service points abroad



Online platform:

- Intuitive search engine
- Customer and expert opinions (largest database in Europe)
- High-quality images

Communication channels:

- SEO
- Performance
- Media (TV, radio, press)
- Social media
- TrustPilot, ReviewCenter, Opineo
- Newsletter

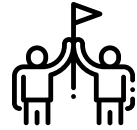
CALL CENTER

- Located in Bydgoszcz and Lublin
- Professional consulting
- Multilingual

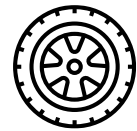
DIRECTLY TO THE INDIVIDUAL CUSTOMER

- Free delivery
- 24-hour delivery throughout Poland
- Purchases in instalments
- Tyre insurance can be purchased





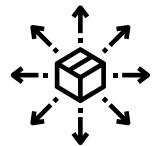
Strengthening the leading position in domestic online tyre sales and optimising sales in foreign markets by operating online shops



Activities aimed at expanding the range of products offered online



Increasing bicycle, bicycle parts and accessories sales through the subsidiary DADELO S.A., including opening further brick and mortar shops that also act as showrooms



Improving logistics processes and optimising warehousing, including developing automated goods receipt processes

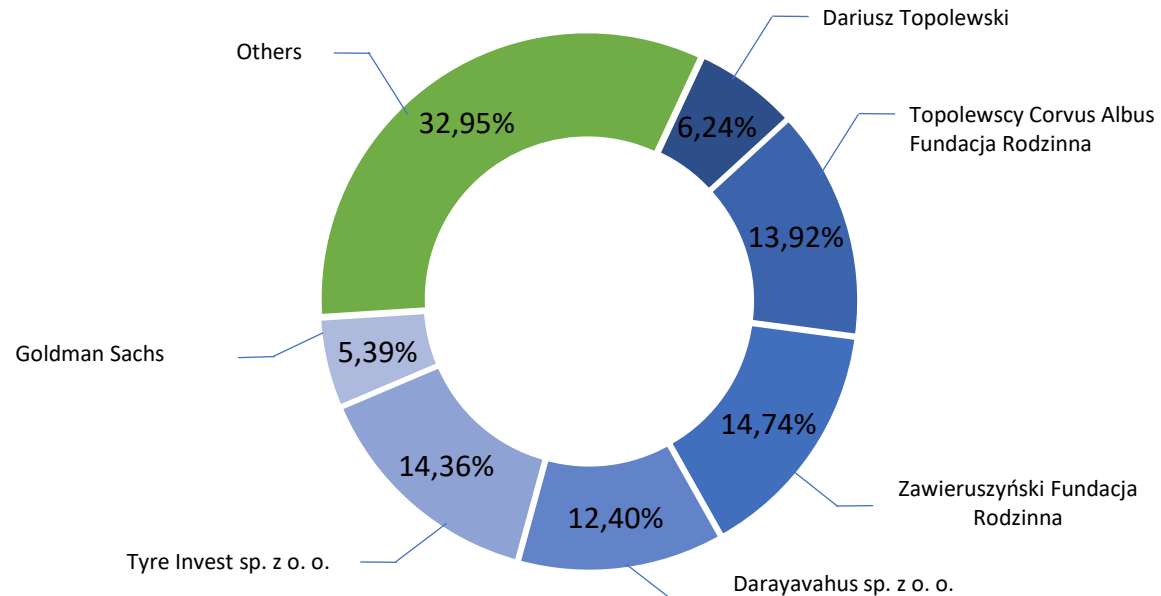


OPONEO.PL S.A. on the Warsaw Stock Exchange

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- Thanks to its successful expansion on both the domestic and foreign markets, OPONEO.PL CAPITAL GROUP continues to grow, providing added value for its shareholders in the form of dividends, which have been paid out continuously since 2011.
- The company's largest shareholders are Dariusz Topolewski and Ryszard Zawieruszyński (who hold their shares indirectly through subsidiaries).

The shareholding structure of OPONEO.PL S.A. as of 22.05.2025*



* In accordance with the regulations, the Company does not exercise its voting rights from its own shares.

P/E
11.97

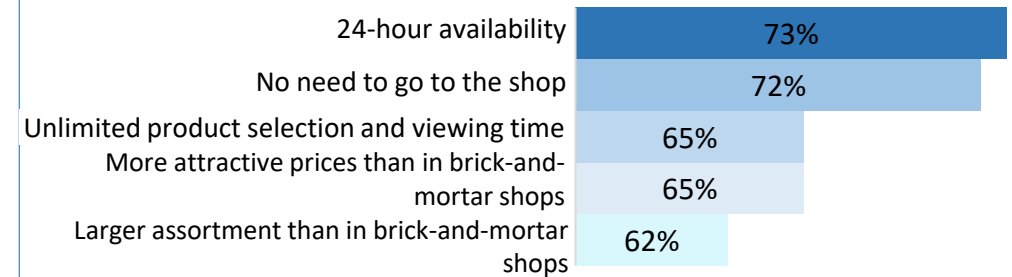
P/BV
3.34

DY
7.43%



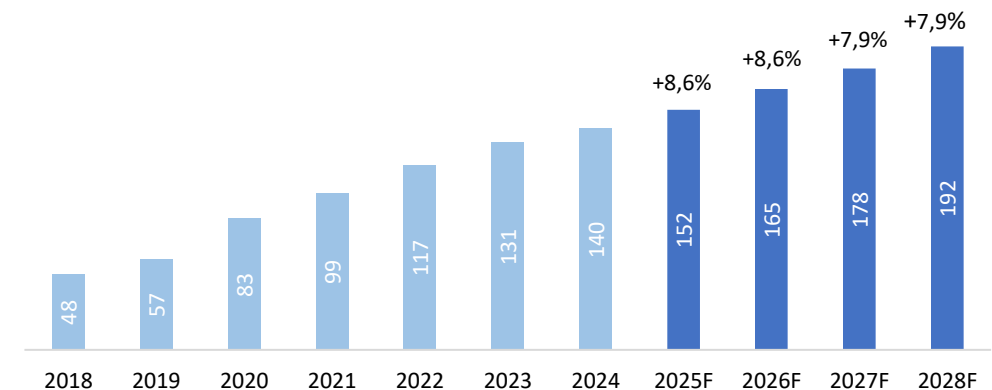
- According to research conducted by Gemius, the average amount spent on online shopping each month is gradually increasing. In the last survey, the average expenditure was PLN 558.
- A recent Centre for Public Opinion Research survey found that 77% of adult respondents use the internet at least once a week.
- Forecasts suggest that the number of people shopping online and the value of e-commerce sales will grow on a global scale.
- PwC forecasts that the Polish e-commerce market will grow by around 8% each year to reach approximately PLN 192 billion by 2028.
- These trends are having a positive influence on the business of the entire OPONEO.PL Capital Group. In all markets where the Group's companies operate, the percentage of people buying online is increasing.

Motivating factors for online shopping



Source: Gemius report: „2024 E-commerce w Polsce”

Development prospects for the Polish e-commerce market (in PLN billions)

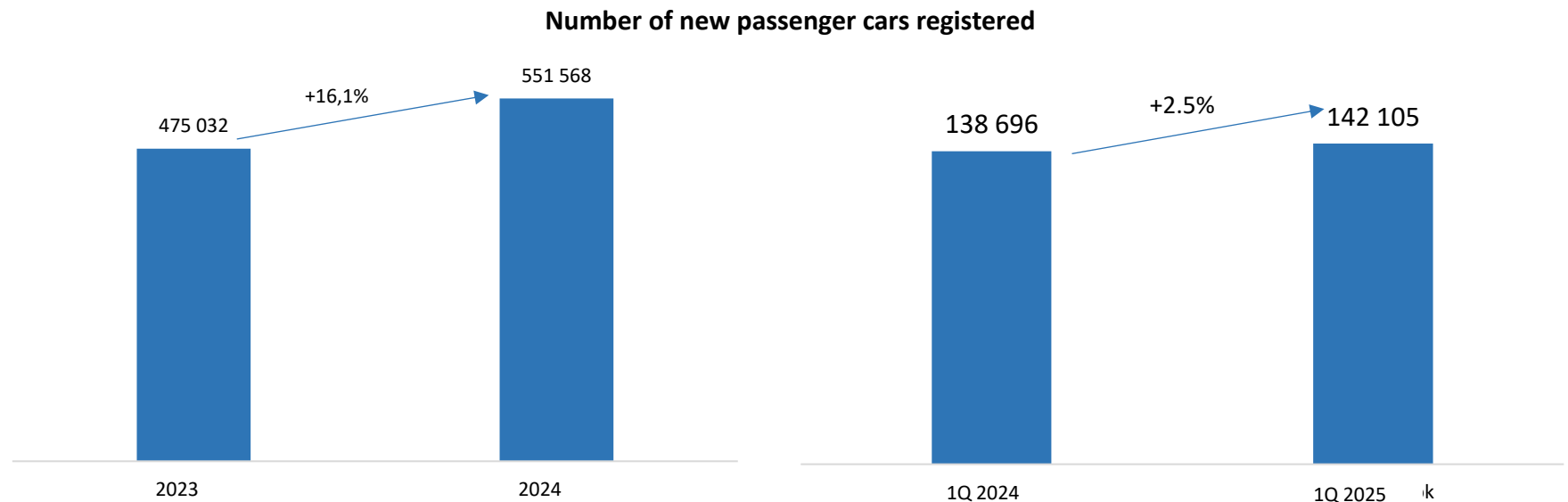


Source: PwC, perspektywy rozwoju rynku e-commerce w Polsce 2024-2028





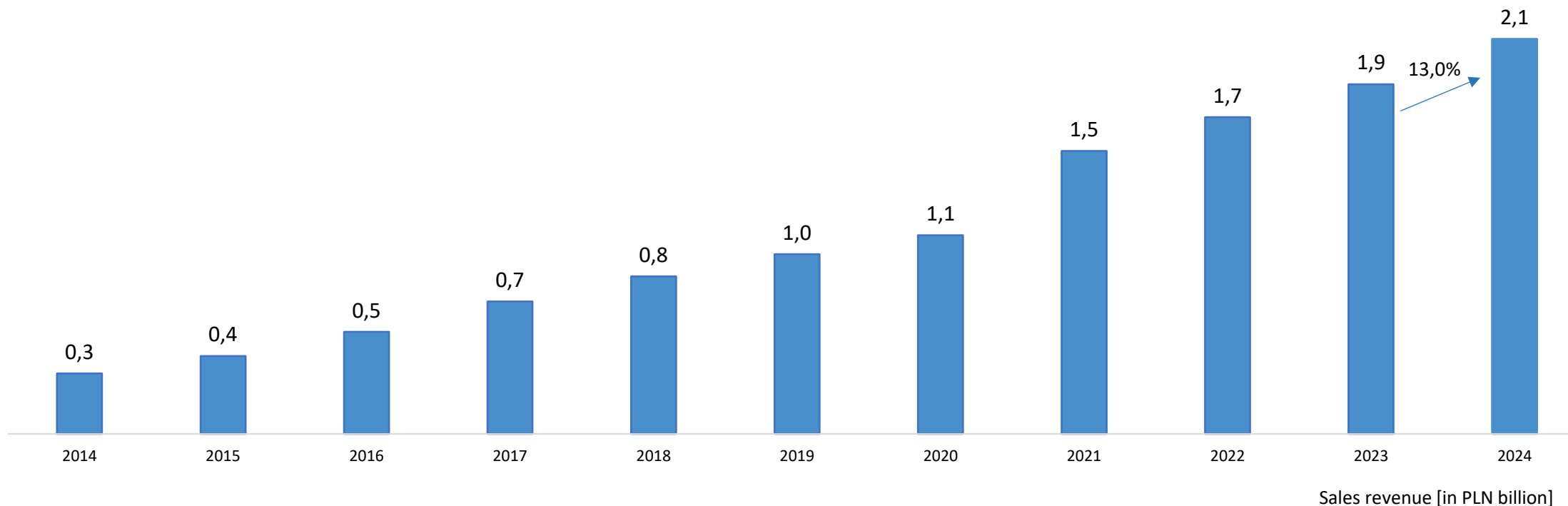
- Figures released by the European Tyre and Rubber Manufacturers' Association (ETRMA) on the association's member manufacturers show tyre sales in Europe growing by 5% for the whole of 2024 and 3% in Q1 2025.
- In Poland, total tyre sales to distributors increased by 7% in 2024 and by 5% in Q1 2025.
- In 2024 as a whole, 551,568 new passenger cars were registered in Poland, which is 16.1% more than in 2023. Conversely, 142,105 new passenger cars were registered in the country in Q1 of 2025, which is a 2.5% increase on Q1 of 2025.



Source: Polish Automotive Industry Association



Consolidated sales revenue in recent years

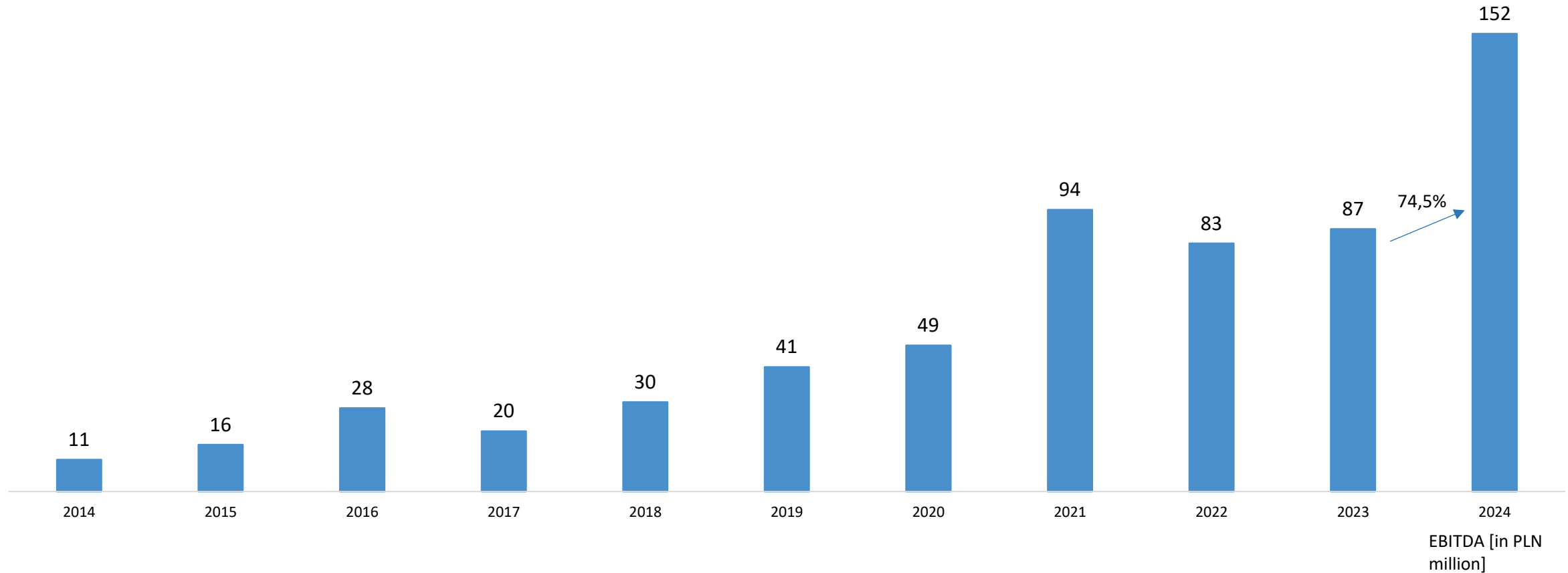


- Over the last 10 years, OPONEO.PL Group has gradually increased its sales revenue, reaching a record level of PLN 2,114,382 thousand in 2024
- Revenue from sales in 2024 increased by 12.95% compared to 2023
- Domestic sales generated revenues of PLN 1,790,918 thousand, while foreign sales generated revenues of PLN 323,407 thousand.



Highest EBITDA in 2024

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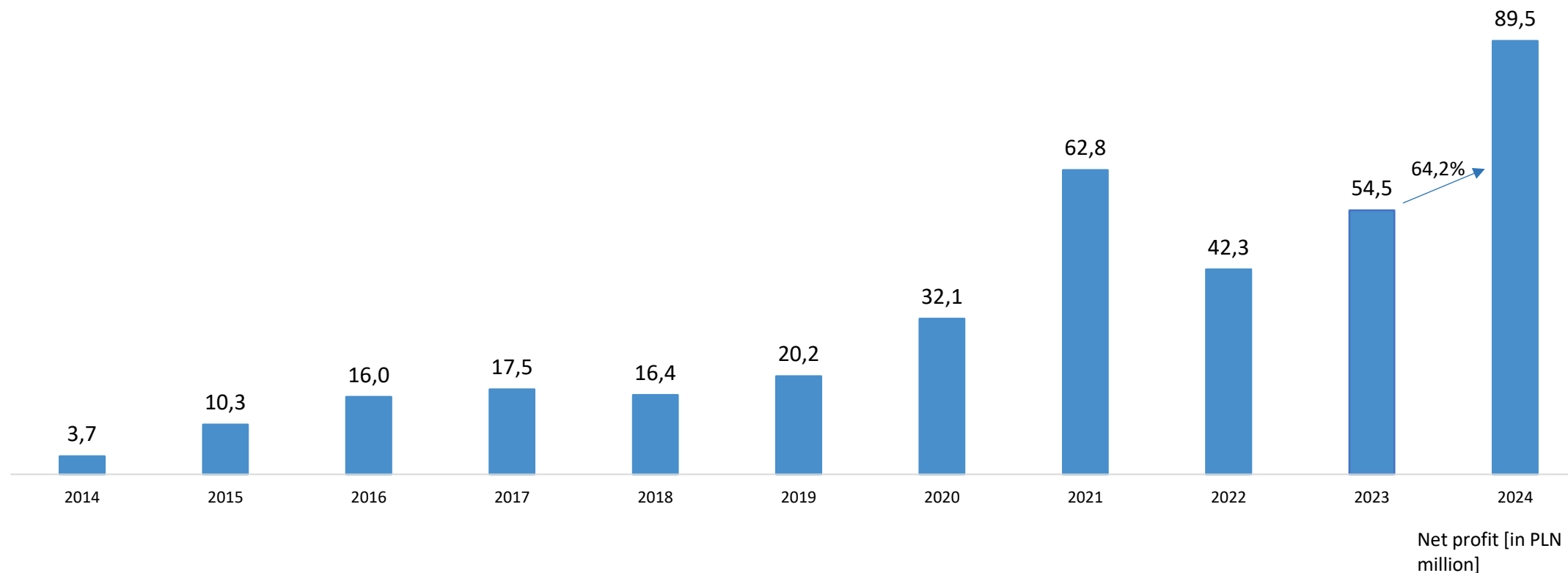


- In 2024, EBITDA in the Group amounted to PLN 152,198 thousand, the highest result in OPONEO.PL Group's entire operating history
- Compared to 2023, EBITDA in 2024 increased by as much as 74.46%
- Operating profit in 2024 was PLN 123,787 thousand, while depreciation was PLN 28,411 thousand.



Group net profit from 2014 to 2024

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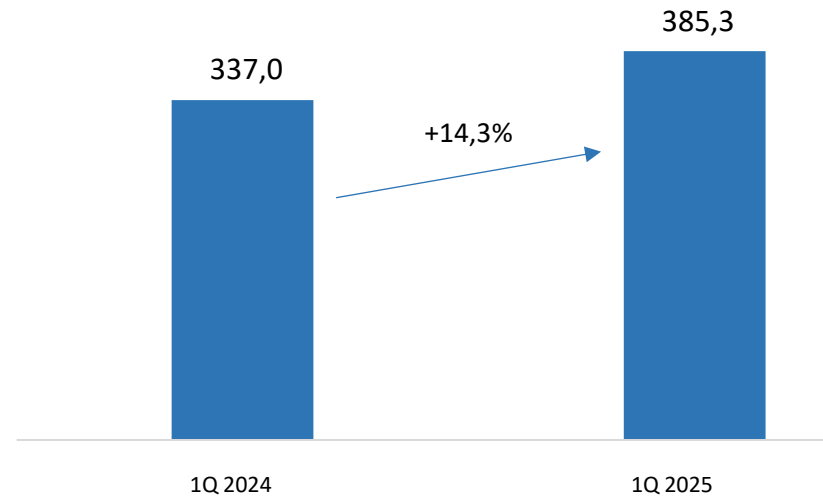
- Consolidated net profit reached a record high of PLN 89,476,000 in 2024
- This represented an increase of 64.19% compared to the same period in 2023



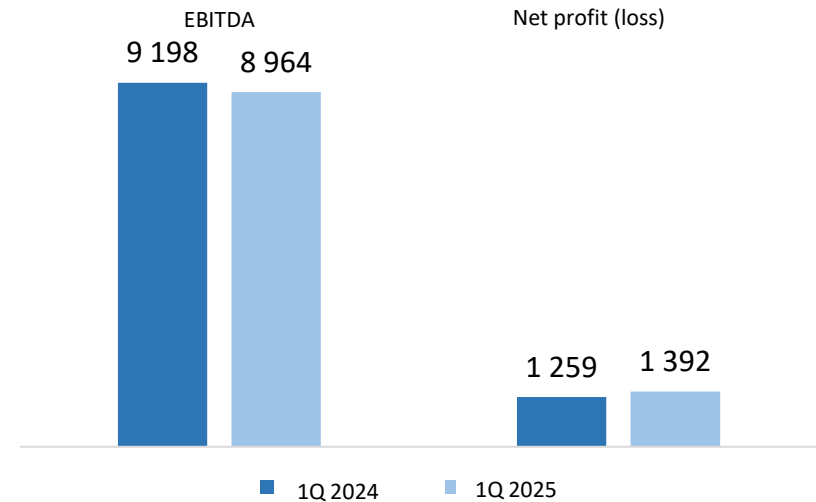
Results of OPONEO.PL Group for 1Q 2025



Sales revenues (in PLN million)



Net profit (loss) and EBITDA (in PLN thousand)



Source: the Company

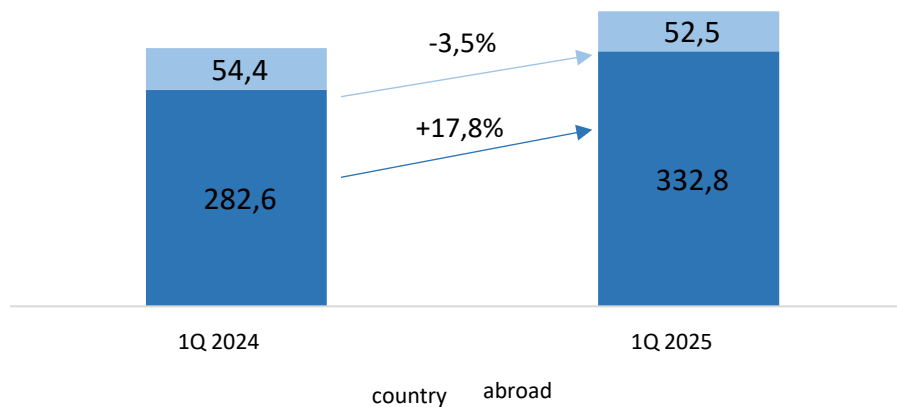
- OPONEO.PL Group has enjoyed another successful quarter, with sales revenue continuing to rise. Sales revenue for Q1 2025 amounted to PLN 385.3 million, which is an increase of 14.3% compared to the same quarter of the previous year.
- EBITDA for Q1 2025 was PLN 8,964 thousand, compared to PLN 9,198 thousand in Q1 2024.
- The Group's financial result for Q1 2025 was PLN 1,392 thousand, up from PLN 1,259 thousand in the previous period.



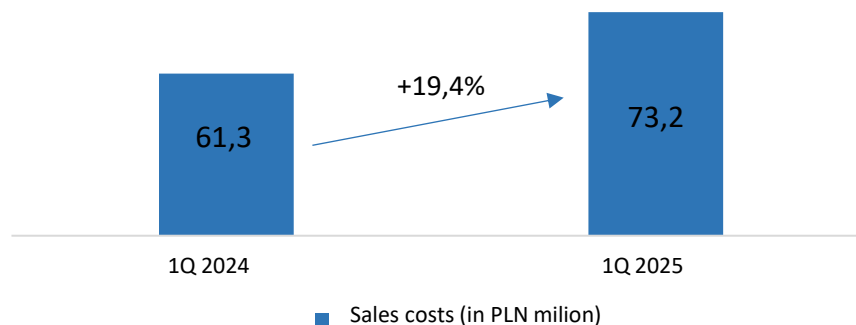
Revenue and cost structure in Q1 2025



Sales revenues by country and abroad (in PLN million)
(in PLN million)



Sales costs (in PLN million)

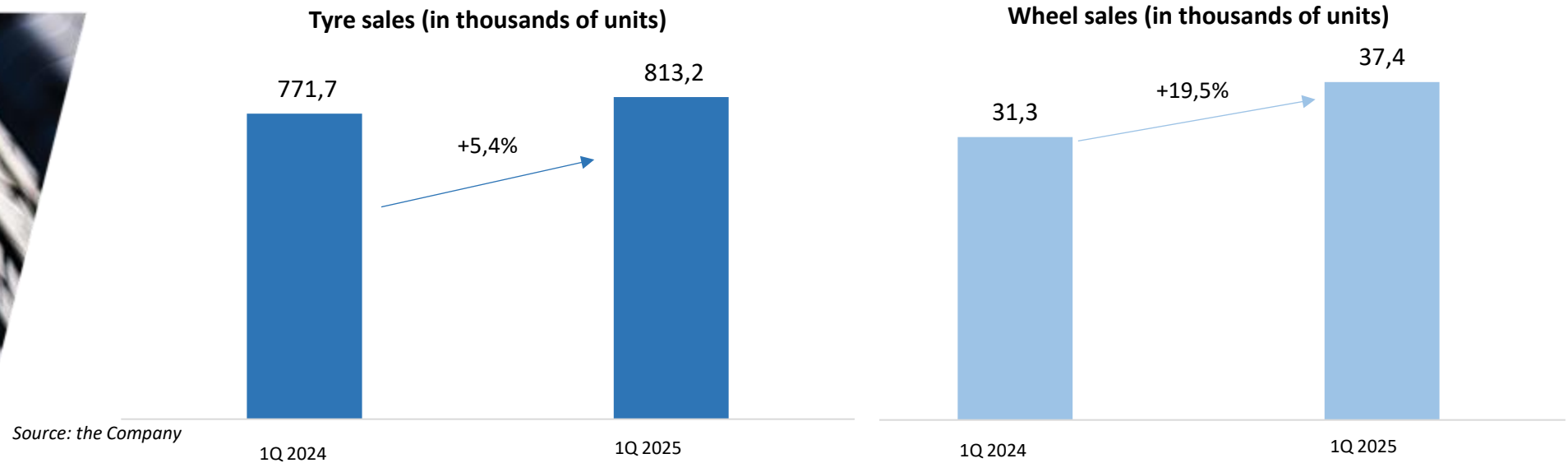


Source: the Company

- OPONEO.PL CAPITAL GROUP operates in 13 European markets: Poland, Austria, Belgium, the Czech Republic, France, Spain, the Netherlands, Ireland, Germany, Slovakia, the United Kingdom, Italy and Hungary
- In Q1 of 2025, the Group recorded a 17.8% increase in domestic sales, while foreign sales decreased by 3.5%.



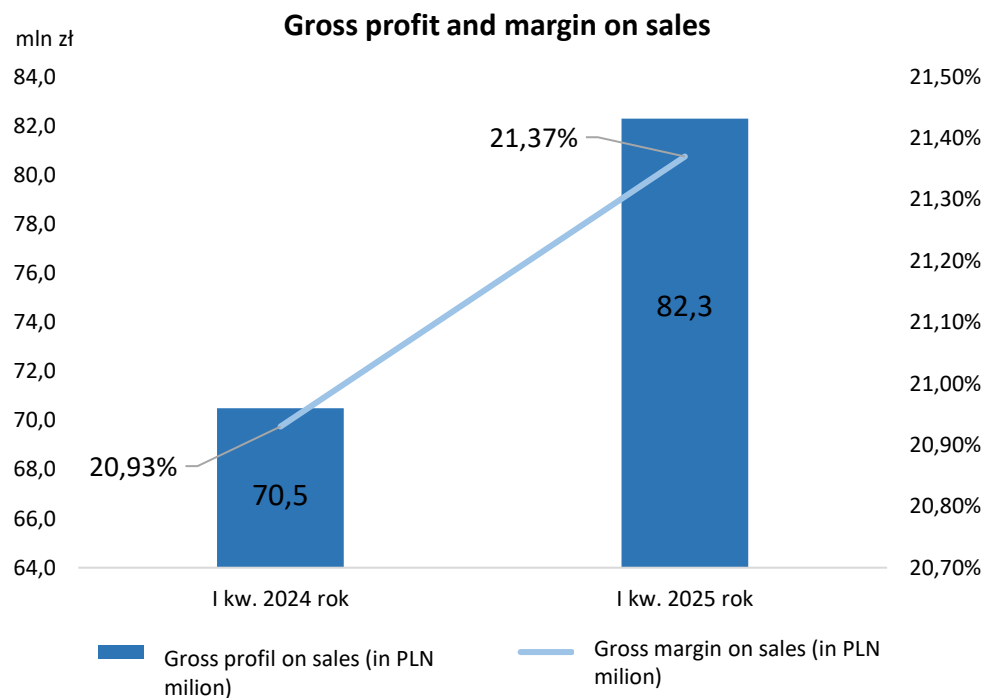
Sales volume of tyres and wheels



- In Q1 2025, OPONEO.PL Group sold 813,200 tyres, which is a 5.4% increase compared to the same period the previous year.
- Sales of tyres on the domestic market amounted to 691.8 thousand units (an increase of 8.4%), while 121.4 thousand tyres were sold abroad (a decrease of 9.1%).
- In Q1 2025, sales of wheels across all markets in which OPONEO.PL Group operates amounted to 37.4 thousand units, compared to 31.4 thousand units in Q1 2024.



Gross margin in Q1 2025

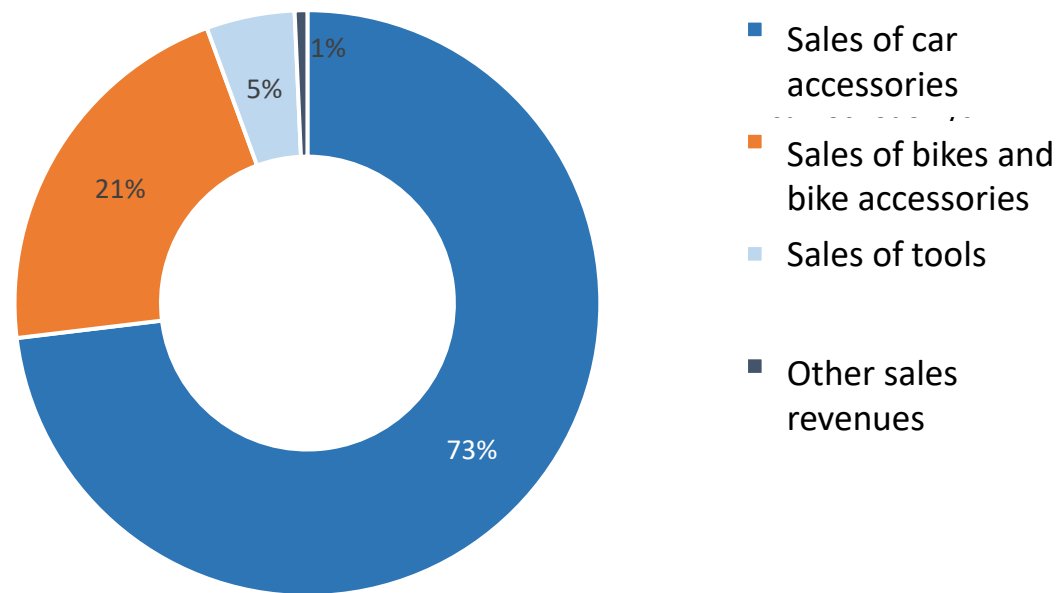


Source: the Company

- OPONEO.PL is expanding its business dynamically while maintaining profitability, investing in operational efficiency and foreign expansion, and thus building the foundations for sustainable growth. The growing scale of operations and price increases are driving up operating costs, which are dominated by expenditure on advertising and marketing activities.
- Margin growth is driven by maximising profit on sales while maintaining appropriate sales and end-of-season inventory rates, and favourable purchasing conditions.



Sales revenue in CAPITAL GROUP (in PLN million)

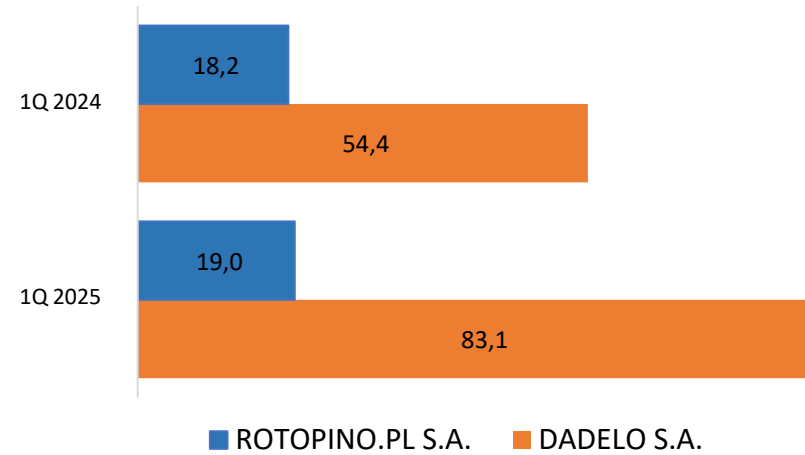


Source: the Company

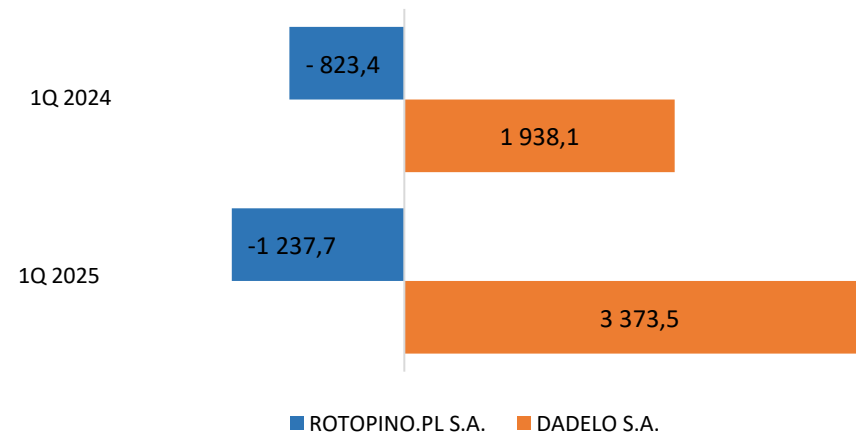
- The product structure is dominated by sales of car accessories (tyres, wheels and small accessories), which generated sales revenue of PLN 281,685 thousand in Q1 2025.



Revenues of subsidiaries (in PLN million)



Net profit (loss) of subsidiaries (in PLN thousand)



Source: the Company

- In Q1 of 2025, DADELO S.A.'s revenue increased by 54.8%, whereas ROTOPINO.PL S.A.'s revenue decreased by 4.4%.
- DADELO S.A.'s financial result increased by 74.06%, while ROTOPINO.PL S.A.'s financial result decreased.





Source: the Company

Profitability indices of OPONEO.PL CAPITAL GROUP	1Q 2024	1Q 2025
EBIT margin in % (EBIT / Sales revenues) x 100%	0.86%	0.38%
EBITDA margin in % (EBITDA / Sales revenues) x 100%	2.73%	2.33%
Gross margin on sales in % (Gross profit from sales / Sales revenues) x 100%	20.93%	21.37%
Net profit (loss) margin in % (Net profit / Sales revenues) x 100%	0.37%	0.36%
Return on Assets – ROA (Net Profit / Assets) x 100%	0.16%	0.14%
Return on Equity – ROE (Net Profit / Equity) x 100%	0.44%	0.43%


- The gross margin increased by 0.44 percentage points compared to Q1 2024. This is due to efforts to maximise sales profit while maintaining sales rate, optimal inventory levels and favourable purchasing conditions.
- Other ratios decreased slightly.



Liquidity and debt ratios of OPONEO.PL CAPITAL GROUP	1Q 2024	1Q 2025
Current ratio Current assets / Current liabilities)	1.26	1.21
Quick ratio (Current assets – inventories – accrued expenses) / Current liabilities)	0.27	0.23
Cash ratio (Cash and cash equivalents / Current liabilities)	0.14	0.09
Debt ratio in % (Total liabilities / Total assets) x 100	62.92%	67.05%
Coverage of constant capital with equity (Fixed assets / Equity) x 100%	92.96%	89.85%

- The significant increase in total liabilities was reflected in a rise in the total debt ratio, which stood at 67.05% at the end of Q1 2025.
- Other liquidity and debt ratios decreased during this period.

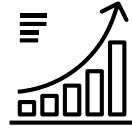
Source: the Company



Asset turnover ratios of OPONEO.PL CAPITAL GROUP	1Q 2024	1Q 2025
Stock cycles in days (Inventories*90 / Prime costs of the sale)	135.78	166.02
Receivables cycle in days (Trade and other receivables*90 / Sales revenues)	13.87	18.06
Current liabilities cycle in days (Current liabilities*90 / Sales revenues)	108.19	132.87
Cash conversion cycle in days (inventories cycle + receivables cycle - current liabilities cycle)	41.46	51.21

- In Q1 of 2025, the inventory turnover ratio increased by over 30 days to reach 166.02 days.
- Meanwhile, the receivables turnover cycle lengthened to 18.06 days. This increase, alongside rising sales revenue, suggests slower collection of receivables.
- The increase in the payables turnover ratio was due to an increase in current liabilities.

Source: the Company



Growing financial results



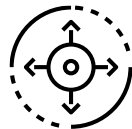
Dividend paid



Favourable market environment in the area of e-commerce



Exposure to foreign markets



Diversification of business with new e-commerce projects



Plan for strengthening the position of OPONEO.PL S.A. and its subsidiaries



Reducing packaging waste

Reducing new fillers

Reducing electricity consumption

Increasing the share of energy from renewable sources

Optimisation of the use of storage infrastructure resources

Reducing emissions related to the carbon footprint of transport and fossil fuel consumption

More efficient use of storage space and transport resources

Increasing material recovery

Building environmental awareness and promoting the conservation of natural resources

Collection of used tyres





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