



APLISENS CAPITAL GROUP

# Results 1Q26

May 2026



Production



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AGENDA

# Meeting plan

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**01**

## About the Company

Presentation of the APLISENS Capital Group

**02**

## Financial results 1Q26

Analysis of sales, profitability and cash flow

**03**

## Investments

Implementation of investment goals

# APLISENS is...

The APLISENS Group is a supplier of solutions in the field of industrial control and measurement instrumentation serving **more than 100 countries**. It manufactures a wide range of devices for measuring pressure, differential pressure, level, temperature, humidity and flow. It has laboratories with accreditations PCA providing services for calibration of pressure transmitters, differential pressure, temperature sensors and flowmeters.

## Industries served

Water management	Oil & gas	Marine
Power generation	Petrochemical	Heavy industry
RES	Gas industry	Automotive
Pharmaceutical	Pulp & paper	Food industry

## Capital Group Structure

<b>APLISENS S.A.</b>	
Parent company	
<b>POLAND</b>	
CZAH-POMIAR Sp. z o.o.	100%
APAR-Control Sp. z o.o.	100%
<b>EUROPEAN UNION</b>	
APLISENS GmbH (Germany)	100%
APLISENS CZ s.r.o. (Czech Republic)	75%
APLISENS Romania S.R.L.	51%
<b>CIS</b>	
SOOO APLISENS (Belarus)	60%
TOV APLISENS-Ter (Ukraine)	51%
TOO APLISENS Middle Asia (Kazakhstan)	50%
JV LLC APLISENS (Uzbekistan)	30%
<b>OTHER MARKETS</b>	
APLISENS Eurasia (Turkey)	51%

# Our solutions

Control and measurement instrumentation for industry

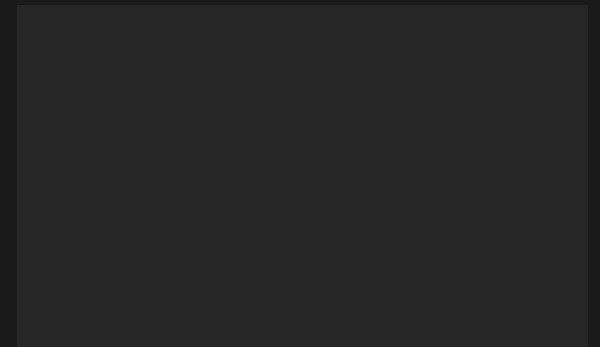


Production line

Calibration stations



**500+**  
product variants



# Key industries

## Customers related to water management

PZH

Products:

- Depth probes
- Pressure transmitters

Regions:

Poland, EU, Middle East, Kazakhstan

## Oil & gas extraction and transmission

ATEX

Products:

- Pressure transmitters
- Temperature transmitters
- Temperature sensors

Regions:

Middle East, UK, Brazil, USA

## Shipbuilding industry

DNV

ATEX

Products:

- Pressure transmitters
- Temperature transmitters
- Temperature sensors

Regions:

EU, South Korea, India

## Power and heating

ATEX

SIL

Products:

- Pressure transmitters
- Temperature transmitters
- Flowmeters
- Temperature sensors

Regions:

Poland, EU, Kazakhstan

## Petrochemicals and chemicals

ATEX

SIL

Products:

- Depth probes
- Temperature transmitters
- Temperature sensors

Regions:

Kazakhstan, EU, Southeast Asia

# Key industries

## Heavy industry, mining, metallurgy

ATEX

Products:

- Analog pressure transmitters
- Smart pressure transmitters
- Smart temperature transmitters
- Flowmeters
- Temperature sensors

Regions:

Poland, Kazakhstan, China, Australia, South Africa

## RES – hydroelectric power plants, biogas plants, geothermal energy

ATEX

Products:

- Analog pressure transmitters
- Smart pressure transmitters
- Depth probes
- Flowmeters
- Temperature sensors

Regions:

European Union, Poland

## Gas industry

ATEX

MID

Products:

- Smart pressure transmitters
- Smart temperature transmitters
- Temperature sensors

Regions:

Poland, EU, Kazakhstan, Turkey, USA, UK

## Automotive industry

NO CERTIFICATE

Products:

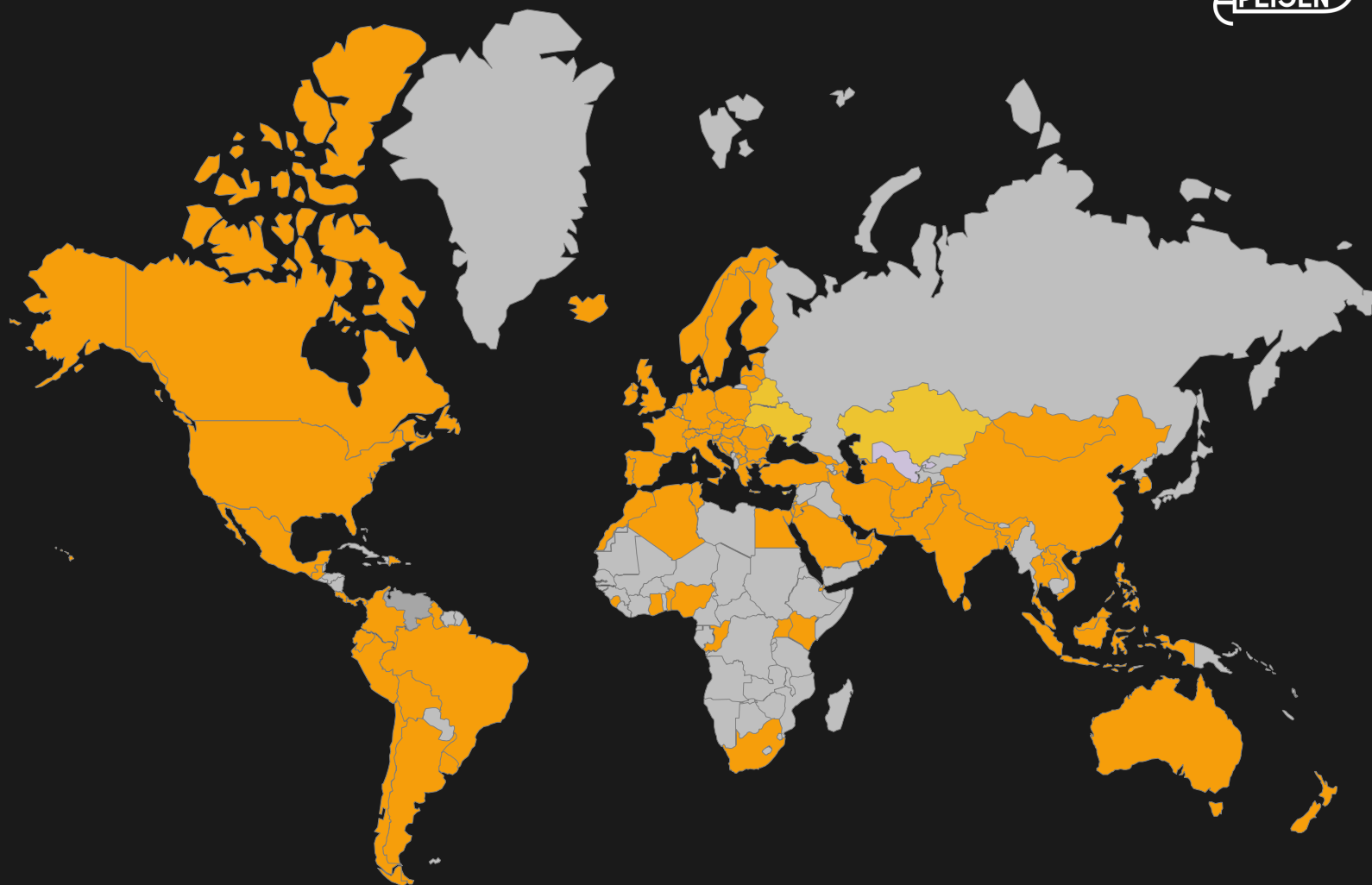
- Temperature sensors
- Analog pressure transmitters

Regions:


European Union, Poland


## Sales to global markets

The APLISENS Capital Group sells its products to more than **100 countries!**



### LEGEND

 Sales of APLISENS products

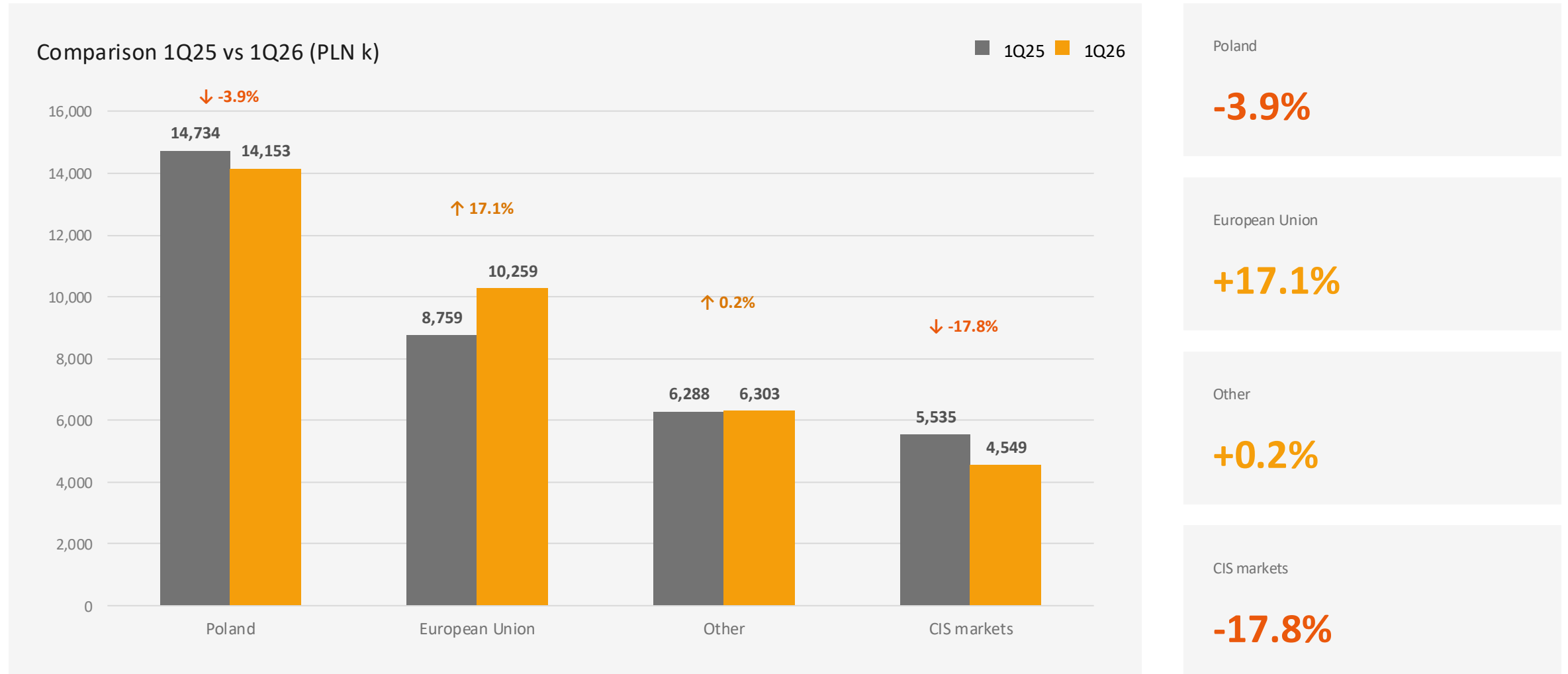
 CIS markets where the Company sells its products

# Consolidated results of the Group

Summary of financial results of the Aplisens Capital Group in all operating markets.

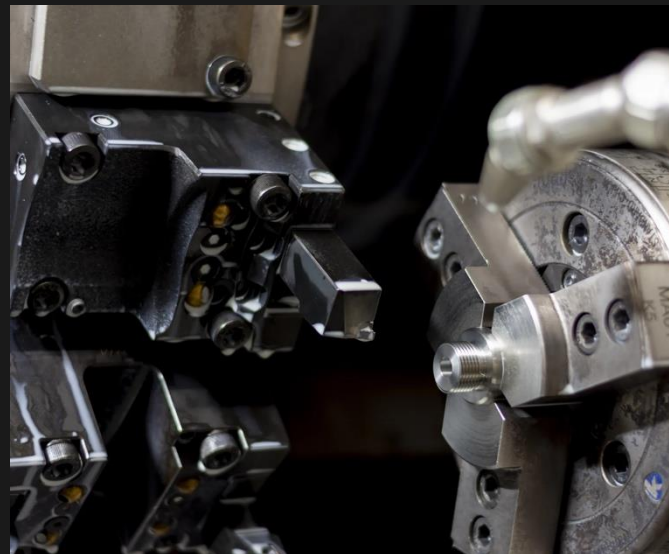
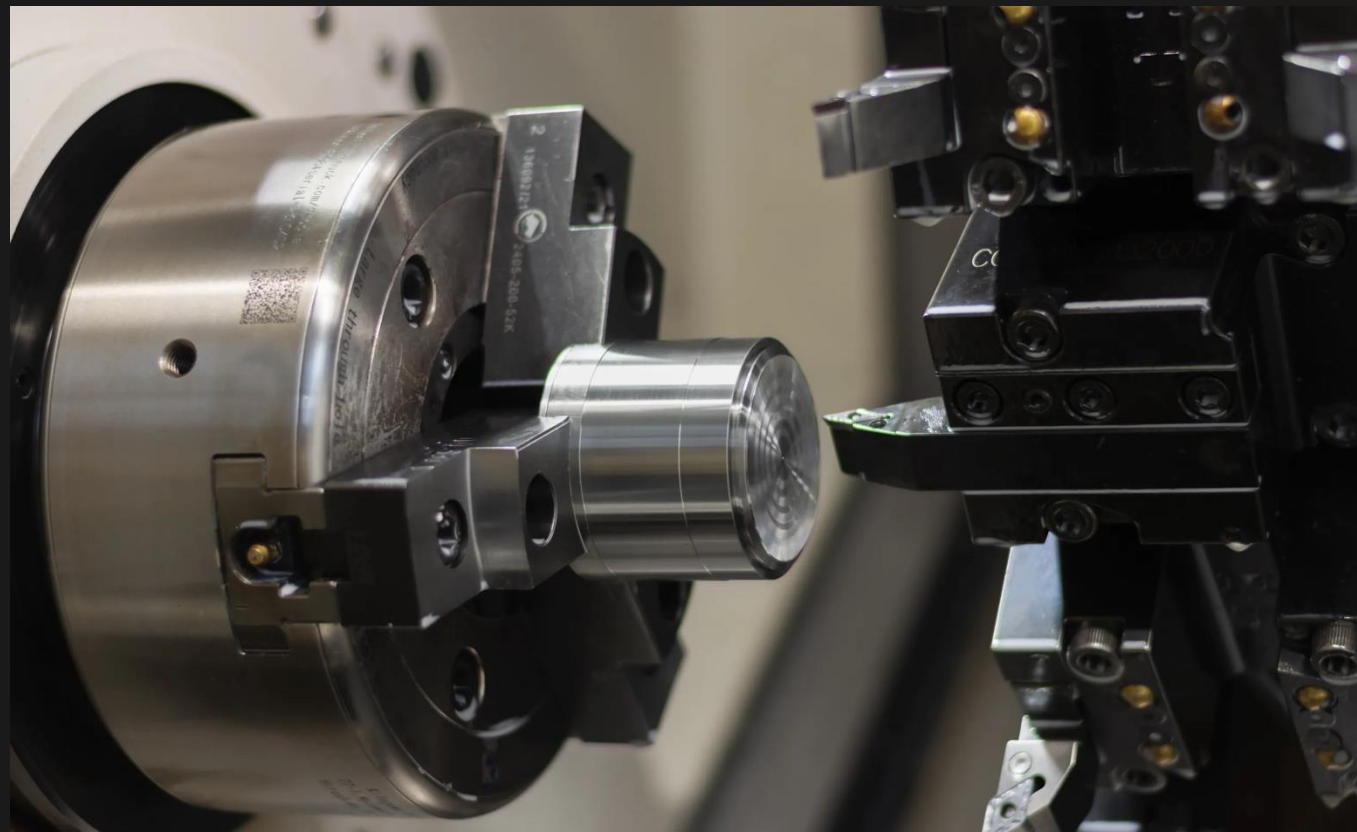


## Group sales by market

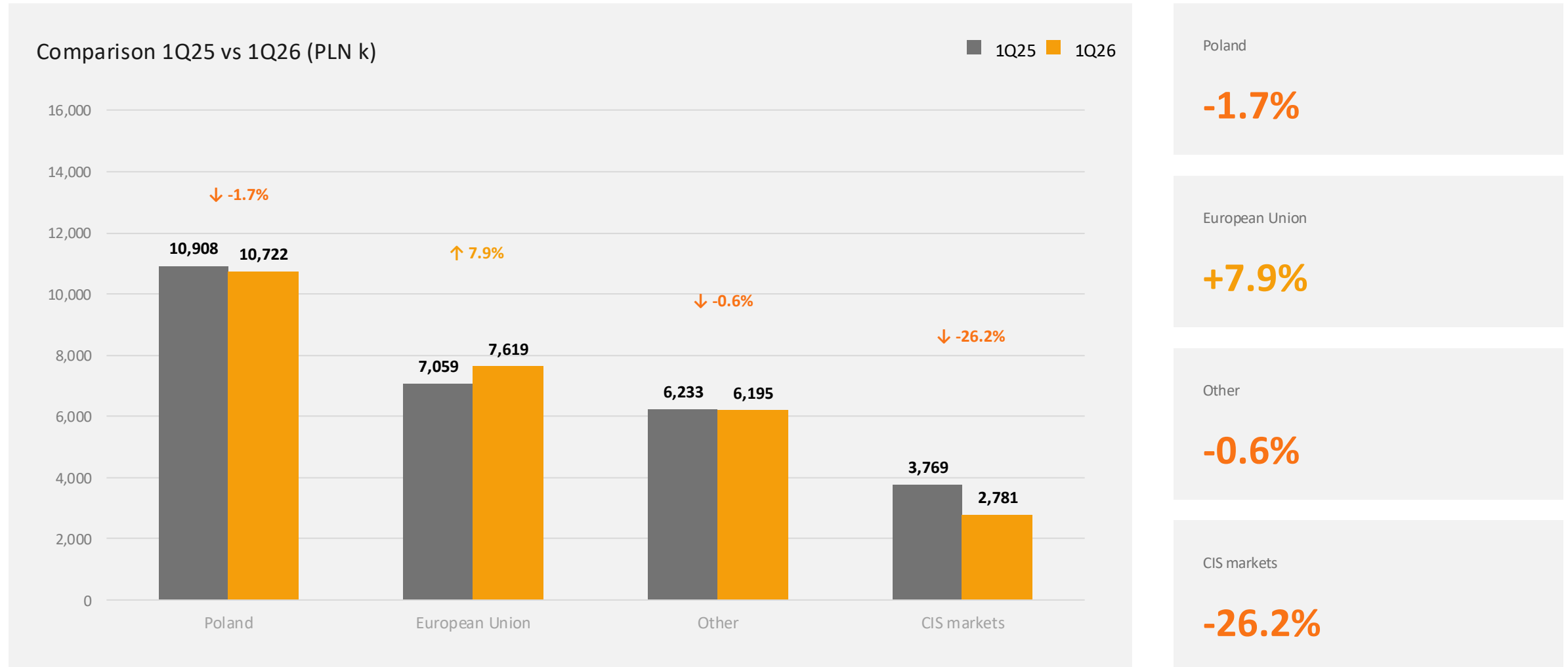


## Standalone financial results Aplisens S.A.

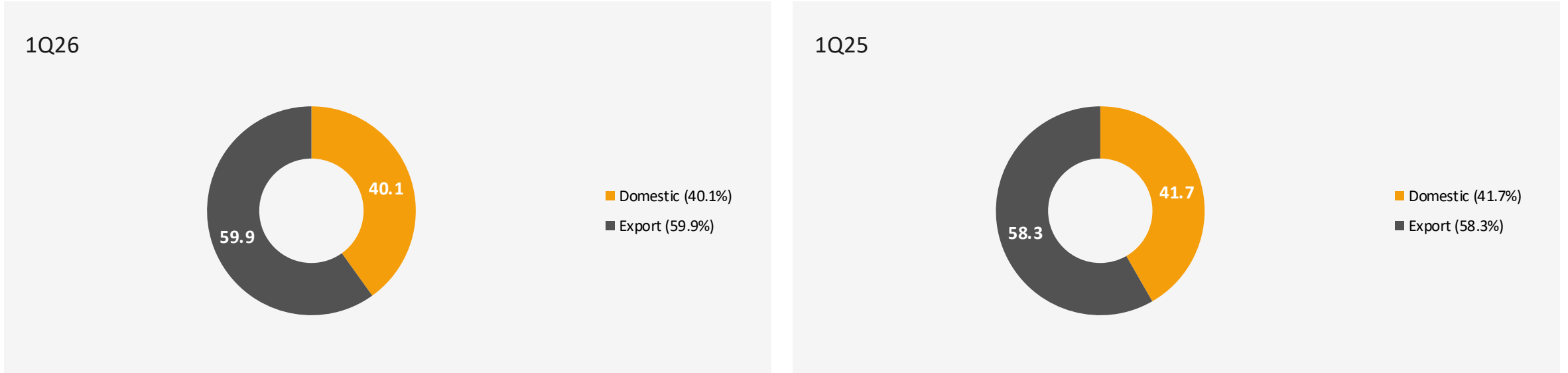
The parent company maintains a strong market position and generates stable cash flows for the entire Group.



## Standalone sales by markets



# Geographical sales structure of the Capital Group

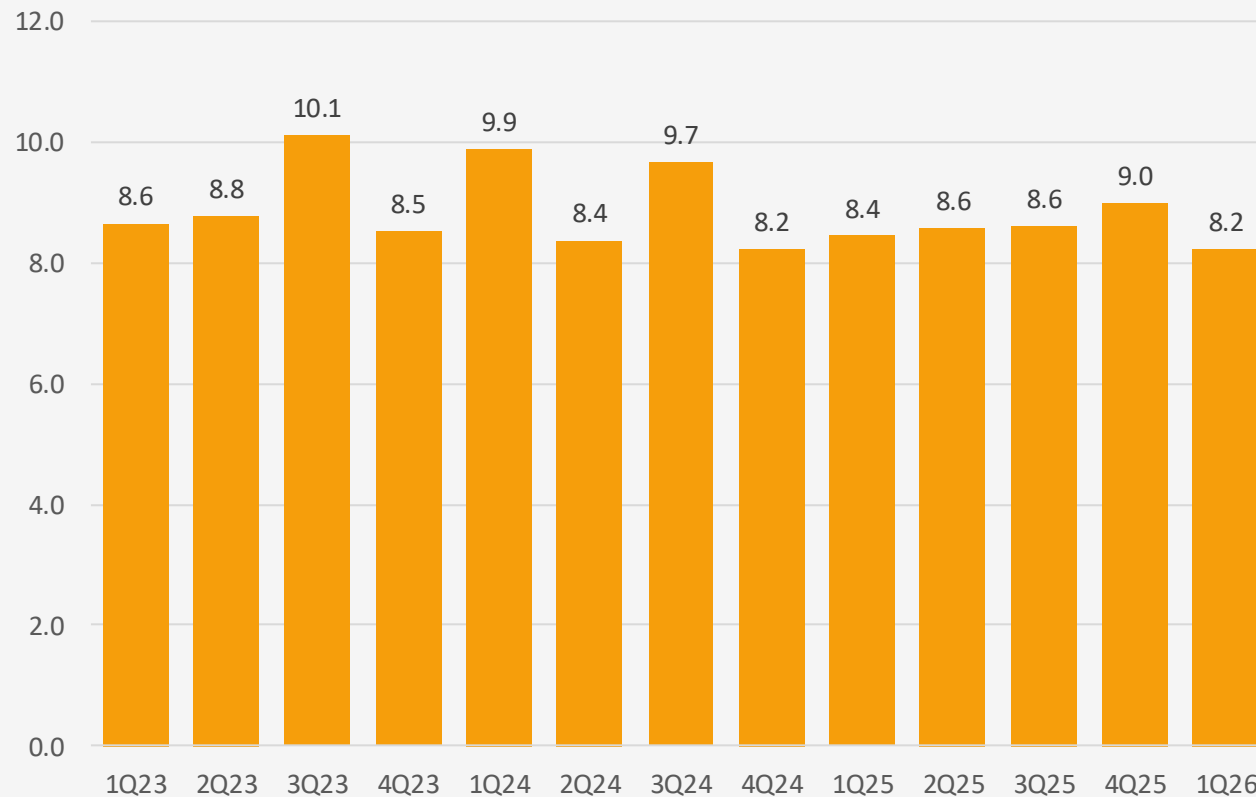


Category	01.01 – 31.03.2026	01.01 – 31.03.2025	Change
Domestic	14.153	14.734	-3.9%
Export	21.111	20.582	2.6%
<b>Total</b>	<b>35.264</b>	<b>35.316</b>	<b>-0.1%</b>

## Quarterly sales and cost optimization

Consolidated quarterly revenues of the Aplisens Group - expressed in EUR

Quarterly sales (EUR m)



### Margin improvement potential

- Decline in component prices continuing for several quarters
- Restructuring effects - optimization of headcount and locations
- Lower costs of the incentive program
- Improved results q-o-q

### Factors limiting profitability

- Competitive pressure and price erosion
- Higher discounts to retain customers
- Lower exchange rate with a high share of exports
- Ongoing conflict in the Middle East

## Selected financial data

### Profit and loss statement (PLN m)

Item	1Q26	1Q25	Change
Sales revenues	35.3	35.3	-0.1%
EBIT	4.8	4.8	0.4%
EBITDA	7.3	7.3	-0.3%
Net profit	3.9	4.0	-0.5%
Depreciation	2.4	2.5	-1.7%
Operating CF	6.0	-2.9	
Investing CF	-6.5	-3.7	
Financial CF	2.7	2.8	

### Balance sheet (PLN m)

Item	31.03.2026	31.12.2025	Change
<b>Non-current assets</b>	<b>116.2</b>	<b>117.2</b>	<b>-0.9%</b>
Property, plant and equipment (PP&E)	83.5	85.0	-1.8%
Intangibles	17.7	17.2	2.9%
<b>Current assets</b>	<b>136.9</b>	<b>126.0</b>	<b>8.7%</b>
Inventories	71.8	71.2	0.8%
Receivables	25.6	22.6	13.3%
Cash and cash equivalents	16.7	14.6	14.4%
<b>Equity</b>	<b>240.0</b>	<b>232.8</b>	<b>3.1%</b>
Liabilities	13.2	10.4	26.2%
<b>Total assets</b>	<b>253.1</b>	<b>243.2</b>	<b>4.1%</b>

## Key ratios

Profitability ratios (Income statement)			
Ratio	1Q26	1Q25	Δ pp.
Gross profit margin	36.73%	36.15%	0.58
EBIT margin	13.69%	13.61%	0.08
EBITDA margin	20.60%	20.63%	-0.03
ROS (net profit margin)	11.20%	11.23%	-0.03

Profitability ratios (balance sheet)			
Ratio	31.03.2026	31.12.2025	Δ pp.
ROA (return on assets)	6.25%	6.52%	-0.27
ROE (return on equity)	6.60%	6.81%	-0.21
Debt ratios			
Ratio	31.03.2026	31.12.2025	Δ pp.
Total debt ratio	5.20%	4.29%	0.91
Debt to equity ratio	5.48%	4.48%	1.00

## Market ratios

EPS (PLN)
<b>1.42</b>
↓ 2.73% y/y

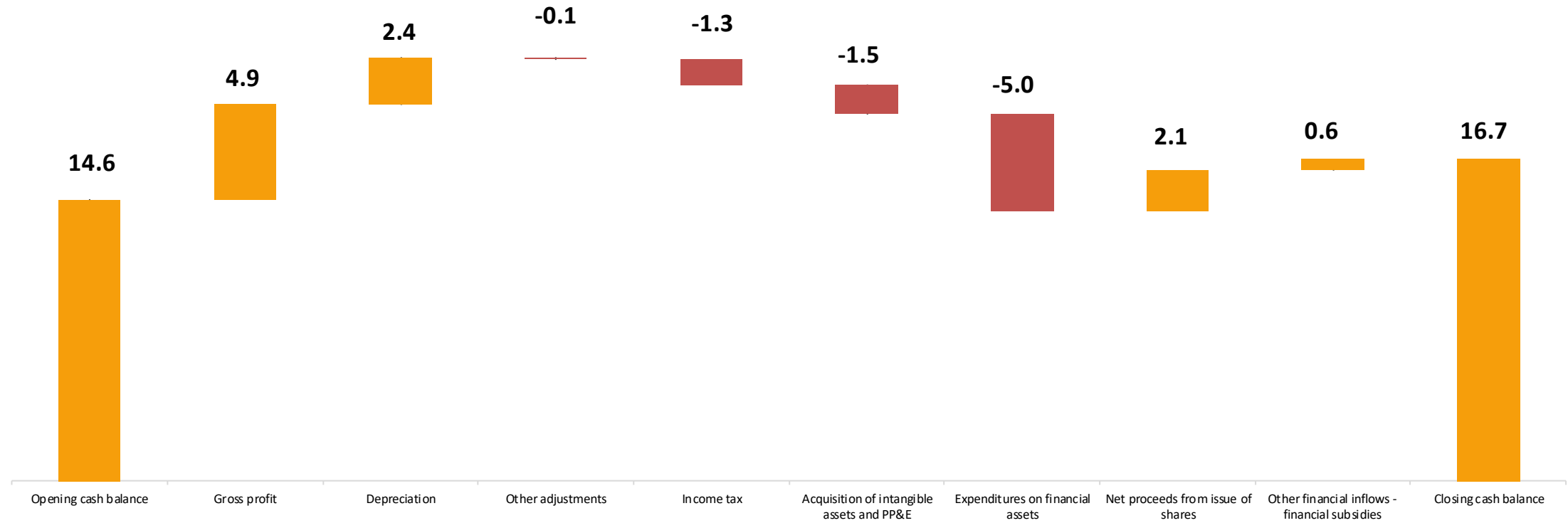
EV/EBITDA
<b>6.22</b>
↑ 3.81% y/y

P/E
<b>12.35</b>
↑ 5.83% y/y

P/BV
<b>0.81</b>
↑ 2.54% y/y

Excluding treasury shares, price as of 31.03.2026 · Change y/y vs price 31.12.2025 (19,4 PLN)

# Cash flow (PLN m)



**Operating CF**  
**+6.0 PLN m**

**Investing CF**  
**-6.5 PLN m**

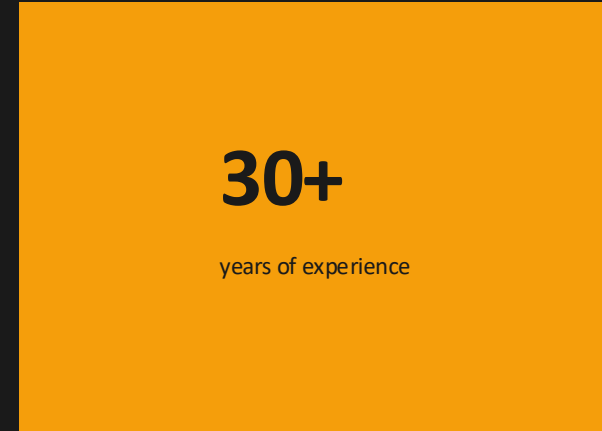
**Financial CF**  
**+2.7 PLN m**

PRODUCTION & TECHNOLOGY

# Precision in every detail

Modern production and laboratory facilities allow us to deliver top-class measurement instrumentation.

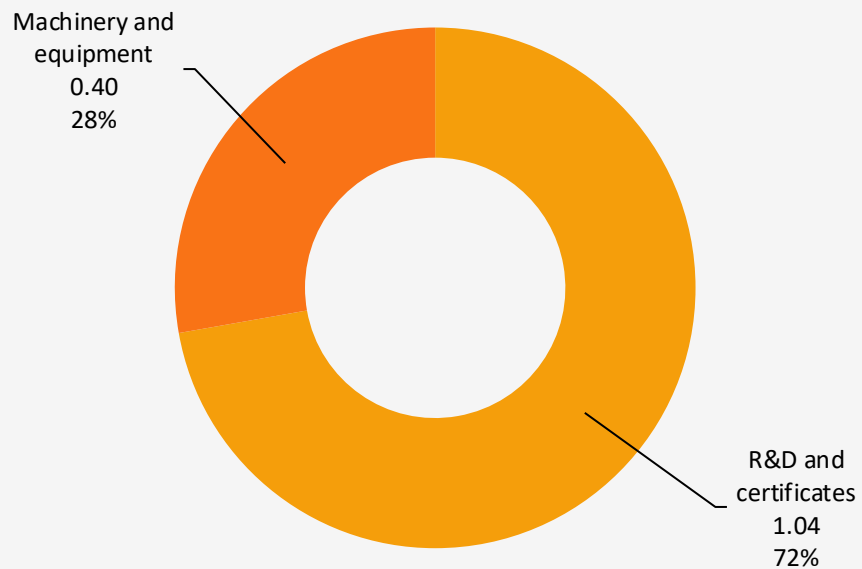
Since 1992



# CAPEX and NCBR project

Period 01.01 – 31.03.2026

Structure of CAPEX (in PLN m)



TOTAL CAPITAL EXPENDITURES

**1.4** PLN m

## PROJECT NCBR

### New generation EM flowmeters

Measurement of low-conductivity media and elimination of stray currents - new accuracy class

Own funds: 16.5 PLN m

**NCBR grant: 9.4 PLN m (36%)**

- Breakthrough new generation EM technology
- Resistance to stray currents
- Radom hall + calibration DN1000



Project budget

**25.9** PLN m



NCBR grant

**9.4** PLN m



Refund until 21.05.2026

**1.4** PLN m



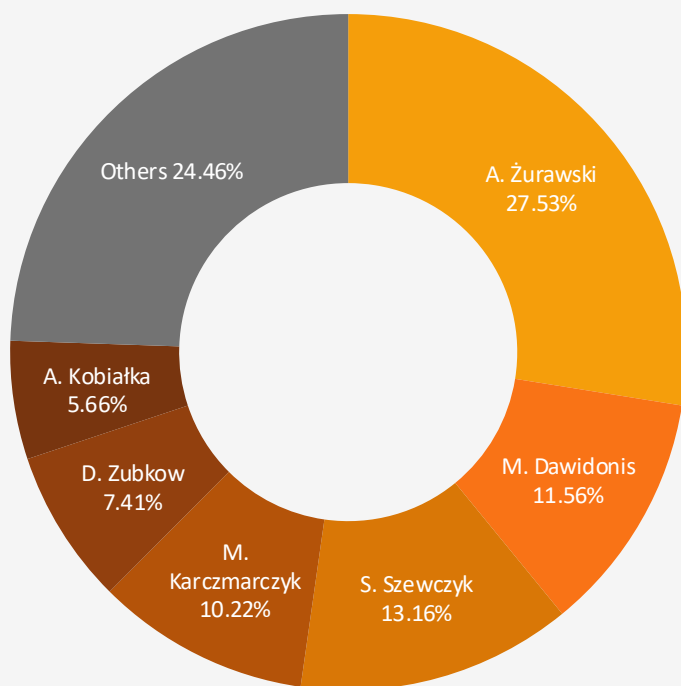
### New production hall: Radom

Calibration of flowmeters up to DN1000, capacity 4000 m<sup>3</sup>/h - opening the way to serve new, highly profitable market niches

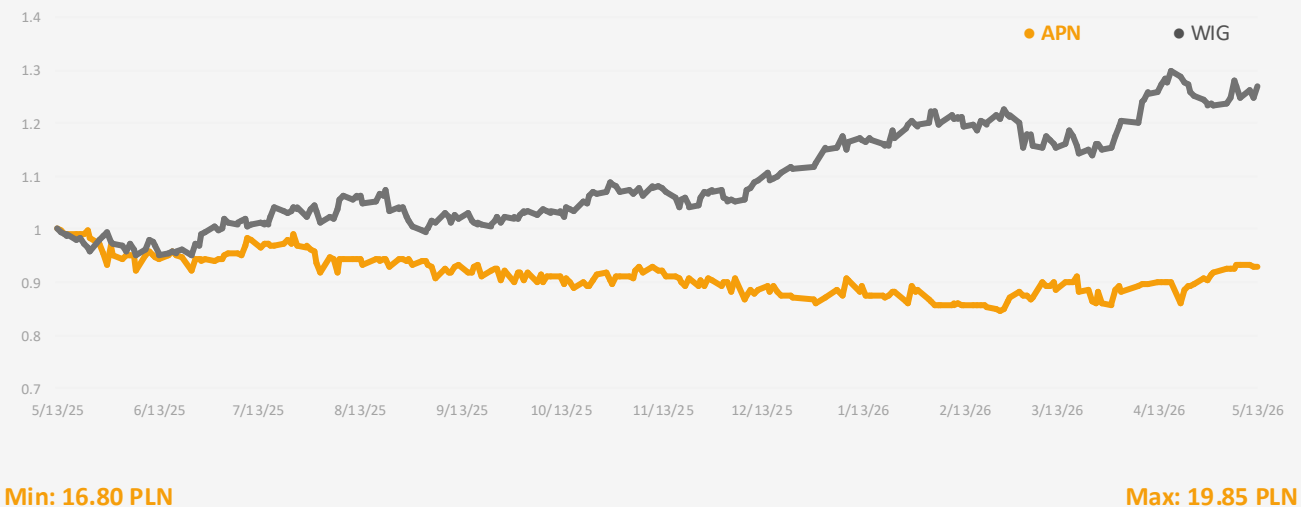
## Shareholding structure and share price

### Shareholders

As of 21.05.2026



### APN vs WIG share price (% change since V.2025)



### Market data (13.05.2026)

\* at the share price of 18.45 PLN

Shares	Price	mCap	Free float	P/E*	P/BV*	EV/EBITDA*
11.14 m	18.45 PLN	205.44 m	24.46%	12.98	0.86	6.57

# Thank you for your attention

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