



# TOYA CAPITAL GROUP

The corporate presentation – half year 2024

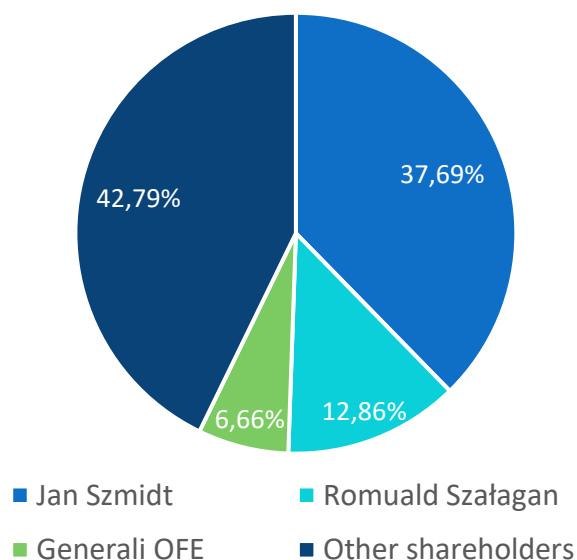


# SUMMARY

## COMPANY PROFILE

Leading importer and distributor hand and power tools and other industrial articles

### Shareholders



## SELECTED STOCK DATA

Index	SWIG80
ISIN	PLTOYA000011
The number of shares	75 042 225 pcs.
Capitalization*	634,86 M PLN
P/E ratio*	8,88
P/BV*	1,51

## SELECTED FINANCIAL DATA

Consolidated data PLN '000	1H 2024	1H 2023
Revenue from sales	397 867	367 994
Gross profit margin (%)	34,1%	32,9%
Net profit	36 642	33 453
	<b>30.06.2024</b>	<b>31.12.2023</b>
Equity	456 783	419 951
Net debt	-24 358	-37 990
Net debt/equity	-0,05	-0,09

(\*) Capitalization and market ratios calculated as at 28/06/2024.

## ABOUT US – TOYA CAPITAL GROUP

TOYA S.A. – the parent company of TOYA Capital Group, was established in 1990.  
The Group consists of the following companies:

Entity name	Unit code	Registered office	Type of equity link	% of shares and votes held
TOYA S.A.	TOYA PL	Wrocław, Poland	Parent Company	Not applicable
TOYA Romania S.A.	TOYA RO	Bucharest, Romania	Subsidiary	99,99
YATO TOOLS (Shanghai) Co., Ltd.	YATO SH	Shanghai, China	Subsidiary	100,00
YATO TOOLS (Jiaxing) Co., Ltd.	YATO JX	Baibu Town, China	Subsidiary	100,00

## ABOUT US – TOYA CAPITAL GROUP

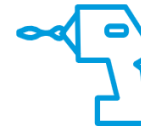
The core business of activities of TOYA includes import and distribution of industrial articles, including hand and power tools for professional and DIY use.



**5 distributions  
centres**



**13 000 products  
available**



**800 new products  
each year**



**Joint stock company listed  
on Warsaw Stock Exchange  
since 2011**



**Sales to 120 countries  
all over the world**



**6 brands**



**Product sale every  
1 sec**



**76,000 m<sup>2</sup> of  
warehouse space**



**572 employees**



# REVENUE FROM SALES – 1ST HALF OF 2024

## TOYA CAPITAL GROUP

### BREAKDOWN BY COMPANIES

(M PLN)



The Group revenues are higher by 8% compared to 1H 2023.

The Group's weighted average sales growth (CAGR) over the last 5 years was 12%, which confirms the Group's dynamic development in the recent period.

TOYA PL remains the most important company of the Group.

[ thous. PLN ]	H1 2024	change	H1 2023	change	H1 2022	change	H1 2021	change	H1 2020	change	CAGR (2024-2020)
<b>Consolidated revenue from sales of goods and materials</b>	<b>397 867</b>	<b>8%</b>	<b>367 994</b>	<b>0%</b>	<b>367 832</b>	<b>7%</b>	<b>342 719</b>	<b>34%</b>	<b>256 113</b>	<b>18%</b>	<b>12%</b>
TOYA PL	295 882	9%	271 720	5%	258 147	2%	253 589	32%	192 804	14%	11%
YATO SH and YATO JX	62 768	23%	50 893	-23%	66 000	25%	52 620	35%	39 044	50%	13%
TOYA RO	39 216	-14%	45 381	4%	43 685	20%	36 509	50%	24 265	18%	13%

# REVENUE FROM SALES – 1ST HALF OF 2024

## TOYA CAPITAL GROUP

### BREAKDOWN BY BRANDS

(M PLN)



[ thous. PLN ]	H1 2024	change	H1 2023	change	H1 2022	change	H1 2021	change	H1 2020	change	CAGR (2024-2020)
<b>Consolidated revenue from sales of goods and materials</b>	<b>397 867</b>	<b>8%</b>	<b>367 994</b>	<b>0%</b>	<b>367 832</b>	<b>7%</b>	<b>342 719</b>	<b>34%</b>	<b>256 113</b>	<b>18%</b>	<b>12%</b>
YATO brand	312 841	15%	273 183	1%	270 135	9%	247 267	42%	174 389	23%	<b>16%</b>
Other brands	85 026	-10%	94 810	-3%	97 697	2%	95 452	17%	81 724	10%	<b>1%</b>

# REVENUE FROM SALES – 1ST HALF OF 2024 TOYA CAPITAL GROUP

## BREAKDOWN BY DISTRIBUTION CHANNELS

(M PLN)

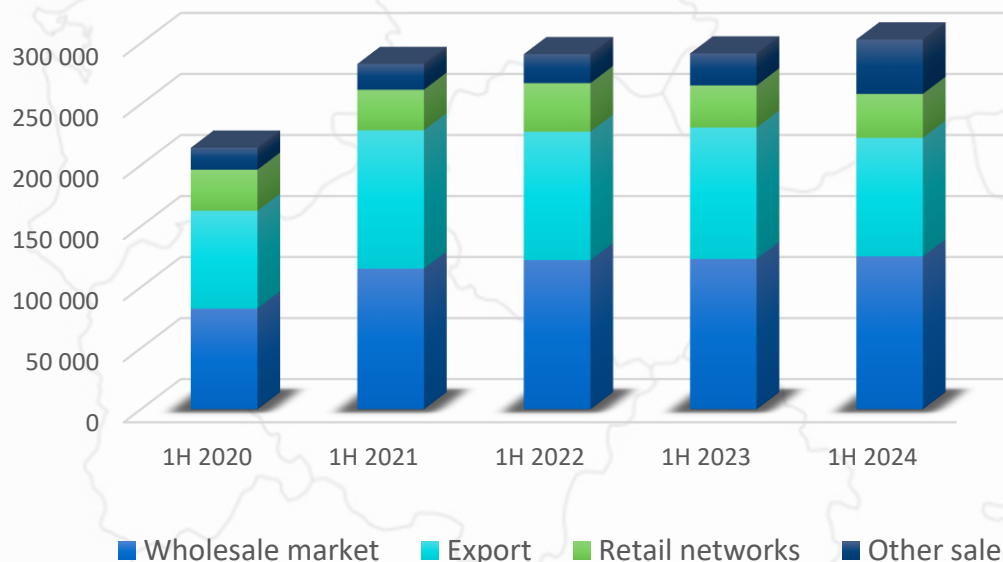


[ thous. PLN ]	H1 2024	change	H1 2023	change	H1 2022	change	H1 2021	change	H1 2020	change	CAGR (2024-2020)
<b>Consolidated revenue from sales of goods and materials</b>	<b>397 867</b>	<b>8%</b>	<b>367 994</b>	<b>0%</b>	<b>367 832</b>	<b>7%</b>	<b>342 719</b>	<b>34%</b>	<b>256 113</b>	<b>18%</b>	<b>12%</b>
Wholesale market	171 241	-4%	178 318	1%	176 767	7%	165 509	44%	114 983	14%	<b>10%</b>
Export	138 420	13%	122 537	1%	121 796	3%	118 685	37%	86 526	18%	<b>12%</b>
Retail networks	41 835	7%	39 033	-10%	43 500	21%	36 024	1%	35 761	14%	<b>4%</b>
Other sale	46 371	65%	28 105	9%	25 769	15%	22 501	19%	18 843	80%	<b>25%</b>

## REVENUE FROM SALES – 1ST HALF OF 2024

### TOYA PL

(M PLN)



In the first half of 2024, sales revenues were 4% higher than the revenues achieved in 2023. Subsidiaries in China took over direct supplies to TOYA Romania, which resulted in a reduction in the export volume in TOYA PL. A large increase in sales was recorded in the retail channel (70% comparing to 1H 2023). This segment has great development potential.

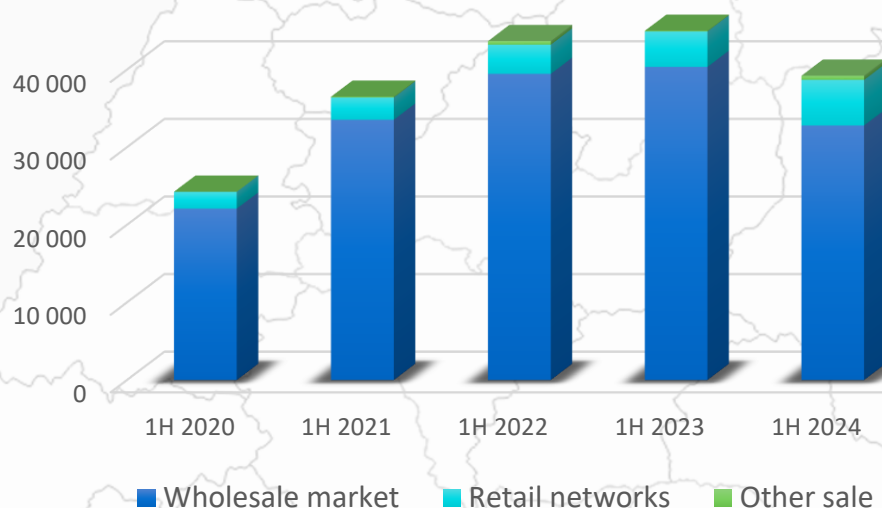
[ thous. PLN ]	H1 2024	change	H1 2023	change	H1 2022	change	H1 2021	change	H1 2020	change	CAGR (2024-2020)
<b>Revenue from sales of goods and materials TOYA PL</b>	<b>302 974</b>	<b>4%</b>	<b>291 533</b>	<b>0%</b>	<b>290 954</b>	<b>3%</b>	<b>282 879</b>	<b>32%</b>	<b>214 273</b>	<b>20%</b>	<b>9%</b>
Wholesale market	125 242	2%	123 139	1%	122 194	6%	115 273	40%	82 542	11%	<b>11%</b>
Export	97 175	-10%	107 716	2%	105 244	-7%	113 349	41%	80 157	23%	<b>5%</b>
Retail networks	35 959	4%	34 467	-13%	39 735	20%	33 159	-1%	33 591	14%	<b>2%</b>
Other sale	44 598	70%	26 212	10%	23 781	13%	21 098	17%	17 983	90%	<b>25%</b>



# REVENUE FROM SALES – 1ST HALF OF 2024

## TOYA ROMANIA

(M PLN)

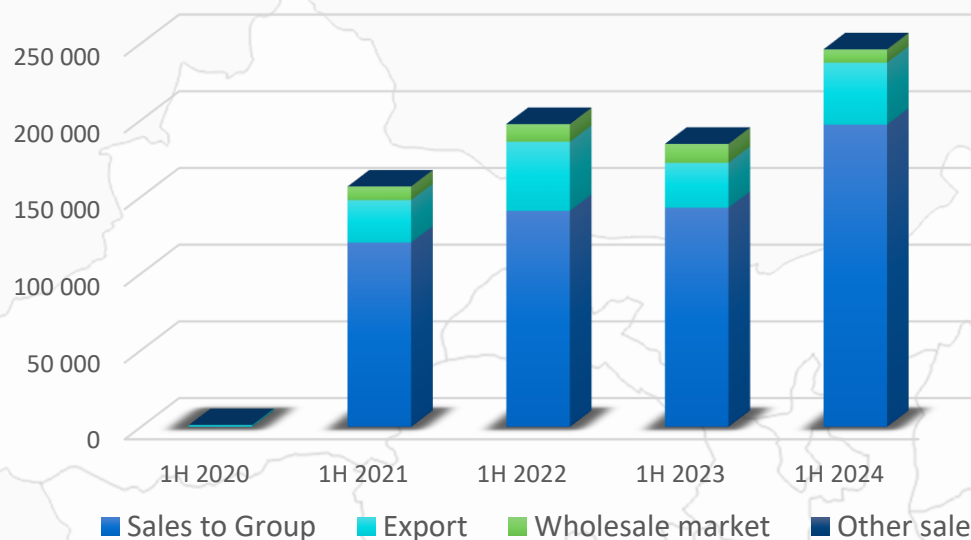


Over the last five years, TOYA RO has recorded revenue growth of 13%. The company recorded the highest growth dynamics (29% compared to the previous year) in the retail chain channel. This is influenced by, among others, a result of starting cooperation with the Bricostore Romania sales network. Expanding the group of network recipients also allowed us to improve the margin in this channel.

[ thous. PLN ]	H1 2024	change	H1 2023	change	H1 2022	change	H1 2021	change	H1 2020	change	CAGR (2024-2020)
<b>Revenue from sales of goods and materials TOYA RO</b>	<b>39 216</b>	<b>-14%</b>	<b>45 381</b>	<b>4%</b>	<b>43 685</b>	<b>20%</b>	<b>36 508</b>	<b>50%</b>	<b>24 265</b>	<b>18%</b>	<b>13%</b>
Wholesale market	32 810	-19%	40 357	2%	39 458	18%	33 549	52%	22 093	18%	10%
Retail networks	5 876	29%	4 567	21%	3 765	31%	2 865	32%	2 169	20%	28%
Other sale	530	16%	457	-1%	462	388%	95	4391%	2	-	298%

## REVENUE FROM SALES – 1ST HALF OF 2024 YATO TOOLS (JIAXING)

(M PLN)



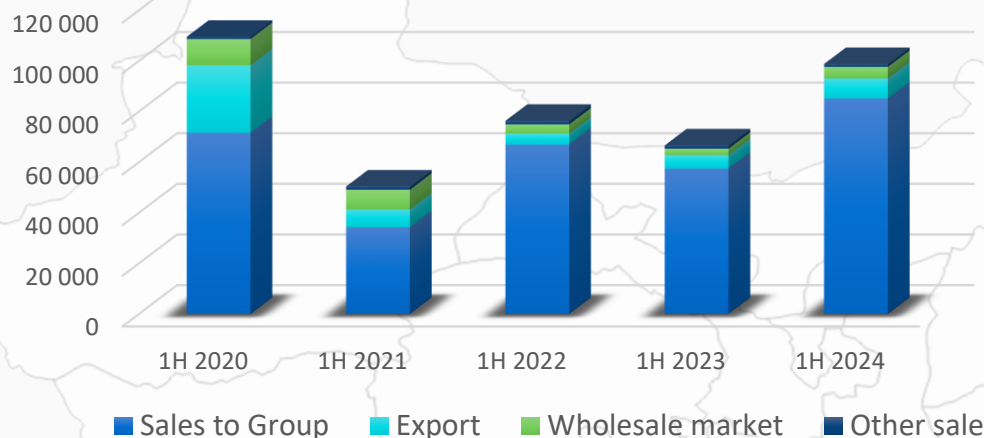
YATO JX was founded in 2019 and began operational activities in mid-2020. In 2023, the modern, central warehouse was fully opened and the company was already trading with several dozen countries in Africa, Asia, Australia and South America.

The highest turnover in the first half of 2024 was recorded by customers from Africa and Asia. As a result of the reorganization of the companies on the Chinese market, YATO JX became the main supplier of goods to TOYA PL and TOYA RO.

[ thous. PLN ]	H1 2024	change	H1 2023	change	H1 2022	change	H1 2021	change	H1 2020	change	CAGR (2024-2021)
<b>Revenue from sales of goods and materials YATO Tools JX</b>	<b>246 139</b>	<b>33%</b>	<b>184 537</b>	<b>-7%</b>	<b>197 446</b>	<b>26%</b>	<b>156 692</b>	<b>13479%</b>	<b>1 154</b>	<b>-</b>	<b>12%</b>
Export to TOYA PL	169 368	28%	132 155	9%	121 741	9%	111 690	-	0	-	11%
Export	40 369	38%	29 306	-35%	45 034	63%	27 632	2420%	1 096	-	10%
Wholesale market	8 660	-30%	12 295	7%	11 475	29%	8 876	-	0	-	-1%
Sale to YATO Tools SH	14 272	63%	8 763	11%	7 914	46%	5 435	10042%	54	-	27%
Export to TOYA RO	13 357	610%	1 881	-83%	11 149	267%	3 040	-	0	-	45%
Other sale	114	-16%	136	2%	133	646%	18	349%	4	-	59%

## REVENUE FROM SALES – 1ST HALF OF 2024 YATO TOOLS (SHANGHAI)

(M PLN)

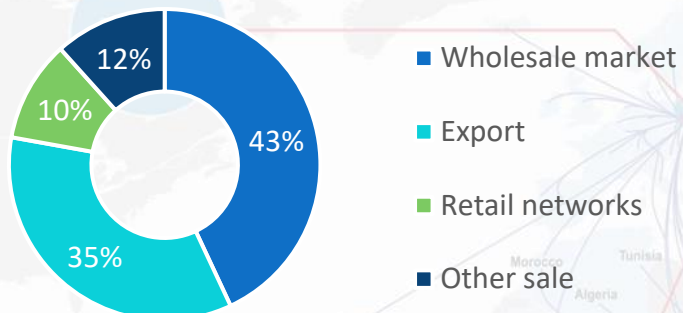


In the first half of 2024, YATO SH recorded high sales growth in channels outside the Group: in export and on the wholesale market.

[ thous. PLN ]	H1 2024	change	H1 2023	change	H1 2022	change	H1 2021	change	H1 2020	change	CAGR (2024-2020)
<b>Revenue from sales of goods and materials YATO Tools SH</b>	<b>98 755</b>	<b>48%</b>	<b>66 592</b>	<b>-13%</b>	<b>76 297</b>	<b>51%</b>	<b>50 369</b>	<b>-54%</b>	<b>109 493</b>	<b>7%</b>	<b>-3%</b>
Sale to YATO Tools JX	62 750	56%	40 165	-10%	44 687	59%	28 114	13795%	202	-	<b>320%</b>
Export to TOYA PL	19 918	15%	17 272	-22%	22 251	261%	6 160	-91%	71 228	-3%	<b>-27%</b>
Export	7 969	50%	5 328	23%	4 325	-38%	6 995	-74%	26 742	54%	<b>-26%</b>
Wholesale market	4 529	79%	2 528	-31%	3 640	-53%	7 809	-25%	10 348	35%	<b>-19%</b>
Other sale	1 129	-13%	1 300	-7%	1 393	8%	1 291	51%	854	-10%	<b>7%</b>
Export to TOYA RO	2 460	-	0	-	0	-	0	-100%	119	-97%	<b>113%</b>

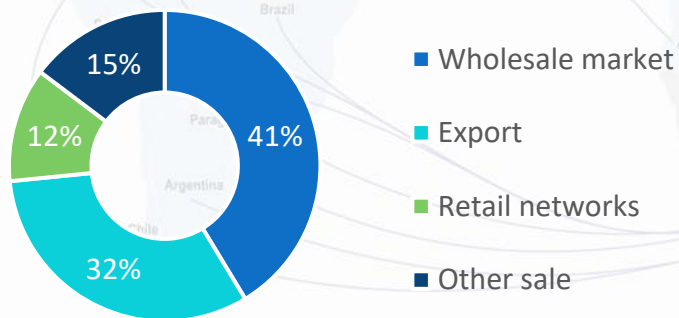
## OPERATING SEGMENTS – 1ST HALF OF 2024

Revenues from sales  
TOYA CAPITAL GROUP



The Group generated the largest share of sales in H1 2024 through the wholesale distribution channel. The retail segment grew to 12% (by 4 p.p. compared to the same period of the previous year).

Revenues from sales  
TOYA PL

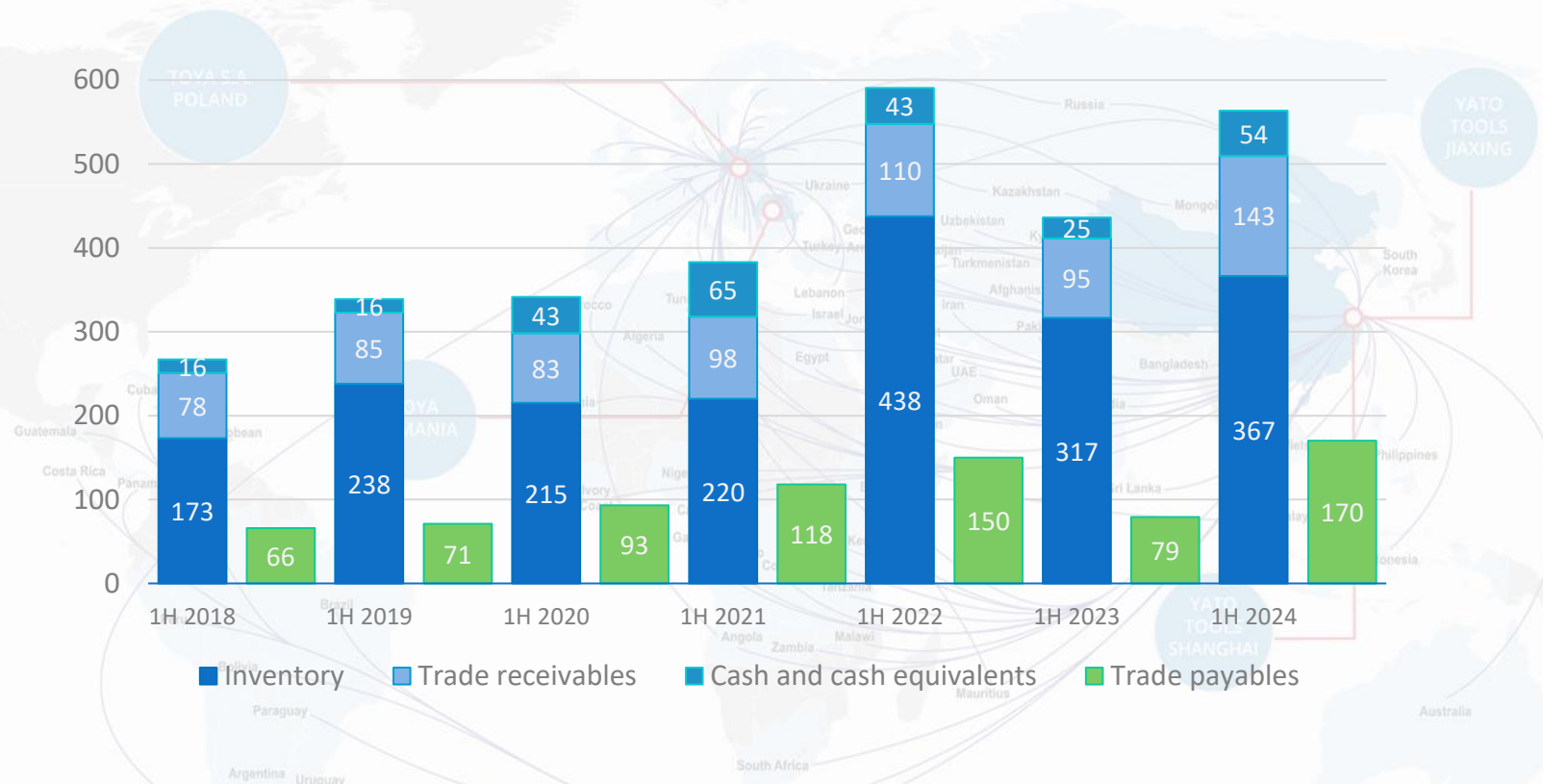


In the first half of 2024, sales in the wholesale and export segment accounted for over 70% of the total sales of TOYA PL. Sales in the retail channel accounted for 15% of the total turnover and exceeded sales through the retail networks.

# NET WORKING CAPITAL – 1ST HALF OF 2024

## TOYA CAPITAL GROUP

(M PLN)



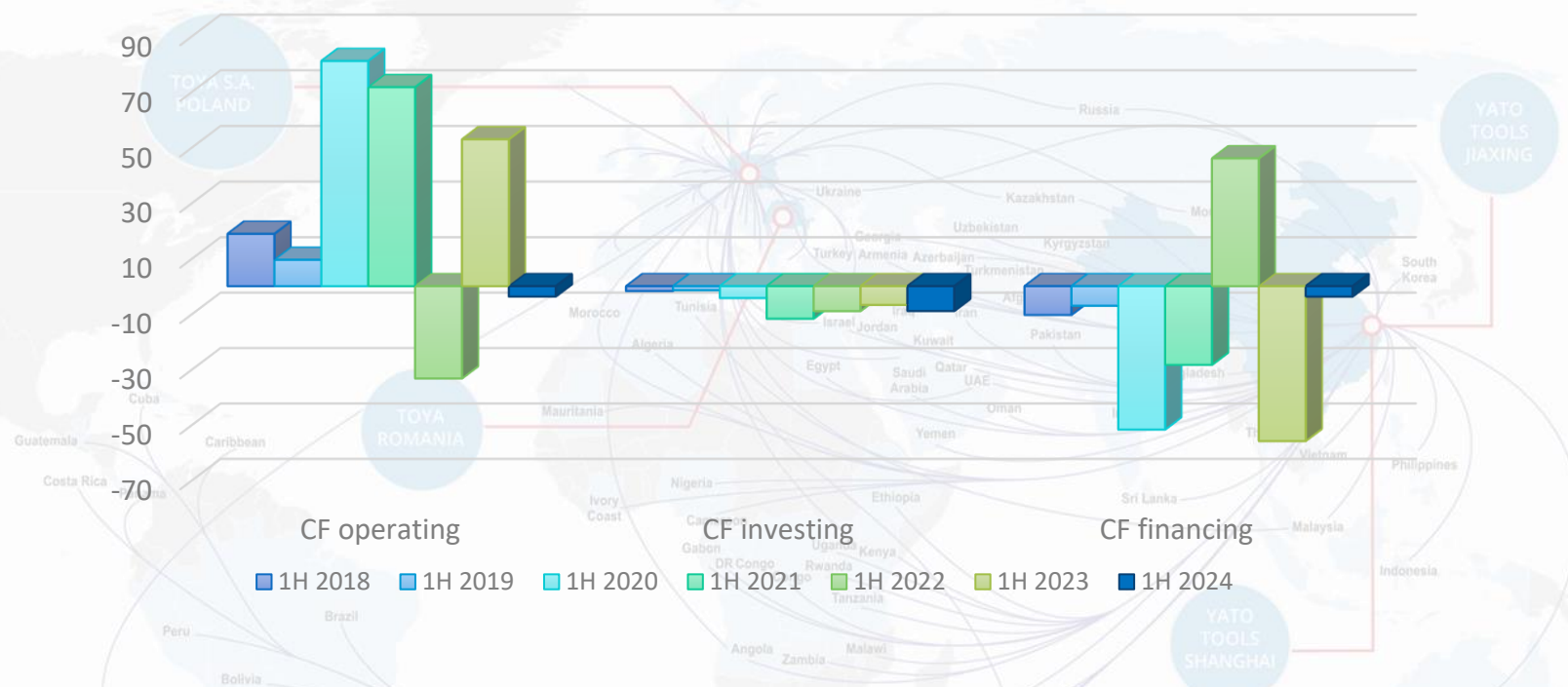
The TOYA Group's net working capital was positive. The Group has not financed property, plant and equipment with short-term liabilities, and was able to pay short-term liabilities on time. The Group's positive net working capital enables it to generate increasingly higher revenues and flexibly respond to market needs.



# CONSOLIDATED CASH FLOW STATEMENT – 1ST HALF 2024

## TOYA CAPITAL GROUP

(M PLN)



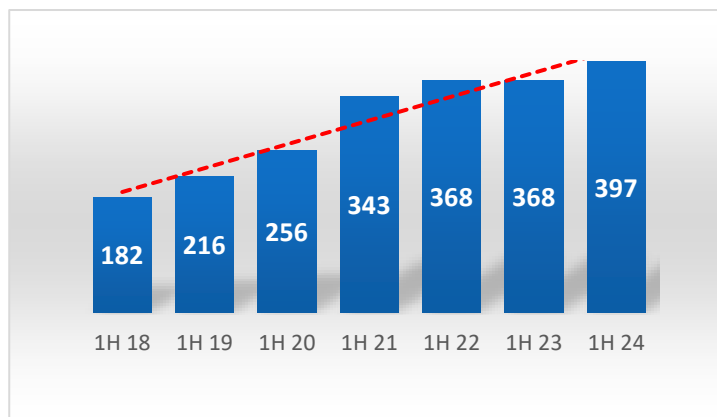
The Group's liquidity was at an appropriate level. Net working capital was positive, covering the demand resulting from the amount of sales revenues. In H1 2024, the Group reported negative cash flows from operating activities, which was caused by increased purchases of trade goods, with a simultaneous increase in trade payables, primarily in subsidiaries in China. The ability to settle short-term liabilities was correct.

# KEY FINANCIAL DATA – 1ST HALF OF 2024

## TOYA CAPITAL GROUP

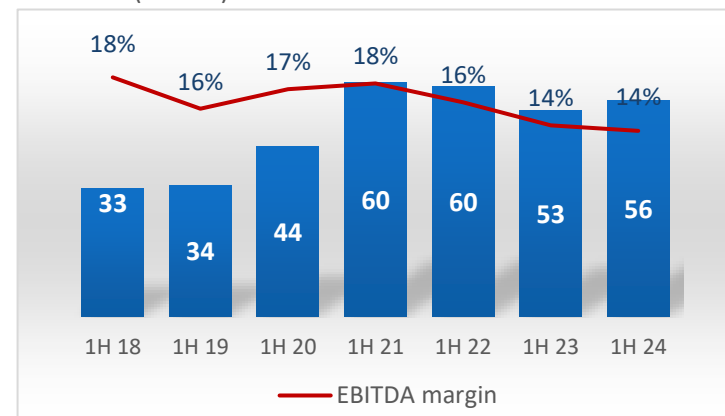
### REVENUE GROWTH

REVENUE FROM SALES (M PLN)



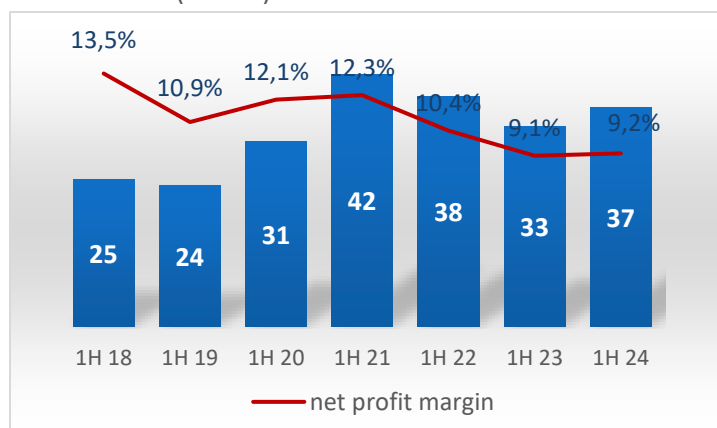
### EBITDA

EBITDA (M PLN)



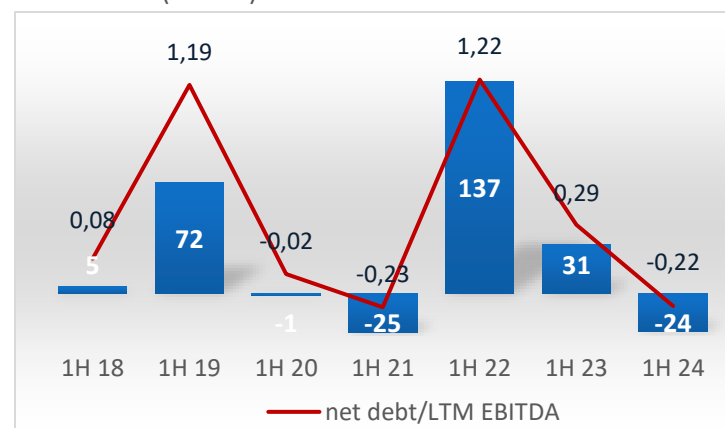
### NET PROFIT

NET PROFIT (M PLN)



### NET DEBT

NET DEBT (M PLN)

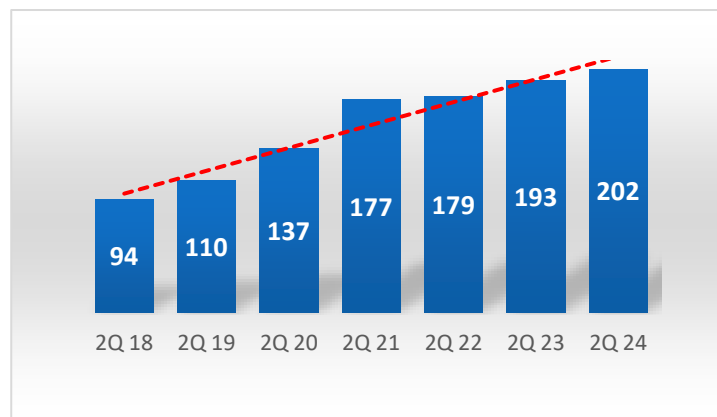


## KEY FINANCIAL DATA – 2ND QUARTER 2024

### TOYA CAPITAL GROUP

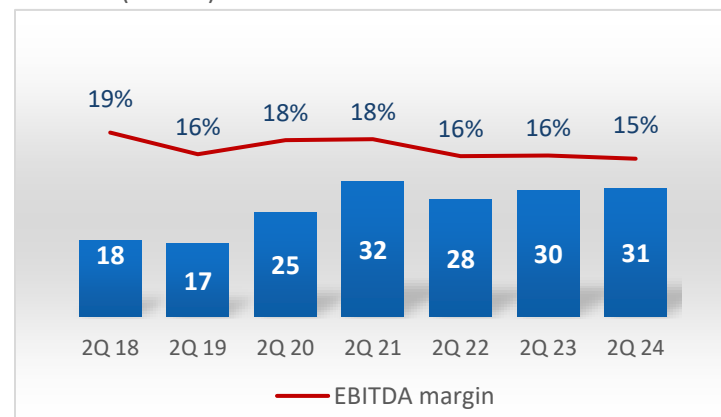
#### REVENUE GROWTH

REVENUE FROM SALES (M PLN)



#### EBITDA

EBITDA (M PLN)

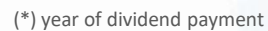


#### NET PROFIT – STABLE LEVEL

NET PROFIT (M PLN)



(M PLN)



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### DEFINITIONS:

**EBITDA** – profit on operating activities + depreciation

**LTM EBITDA** – last twelve months EBITDA

**Net debt** – liabilities from loans and borrowings – cash and cash equivalents

**Capitalization** – stock exchange value = stock price x the number of shares traded on the stock exchange

**P/E ratio** – price / earnings

**C/WK** – price / book value

**CAGR** – cumulative growth rate





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