

ROCA GROUP

2020
ANNUAL REPORT

SHAPING
THE
FUTURE

2020

ANNUAL REPORT

Social distancing and movement restrictions have impacted family life and professional activity for millions of people worldwide in 2020. In view of these circumstances, in the 2020 Annual Report we would like to emphasize the importance of close physical and emotional connections we have all missed in recent months.

In illustrating this report with images of hands, we wish to convey the significance of such closeness in daily use of the bathroom space, as well as in the utmost care and attention we take as we design and manufacture our products. These images are also meant to spotlight the commitment and effort of the 23,500+ Group employees who have helped shape our future, even in complicated times.

ROCA GROUP



2020

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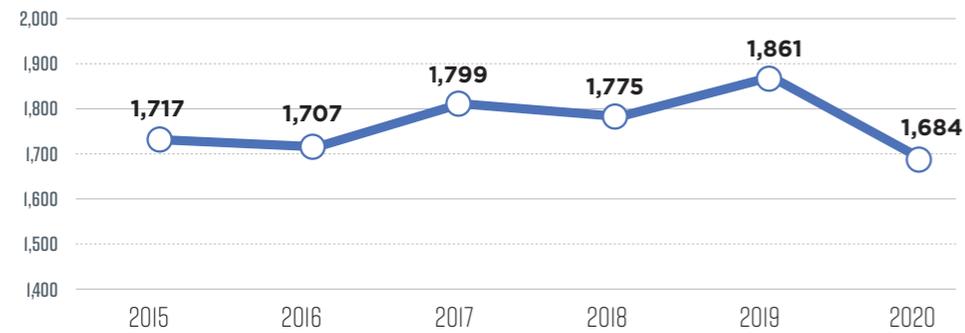
2020 IN SUMMARY

CAPACITY TO ADAPT IN AN ATYPICAL YEAR

The health crisis in 2020 led to shutdowns and global declines in consumption, with uneven impacts, depending on the country and region. This unusual situation affected the Group's total sales figure, which dropped 9.5% compared with 2019.

Cost containment and expense control measures made it possible to raise EBITDA to 306 million euros. However, increased atypical expenses and low levels of activity due to temporary plant closures yielded a net profit of 60 million. Total investments in tangible and intangible fixed assets reached 106 million, mainly to be used to expand the capacity of various sanitaryware plants.

TURNOVER

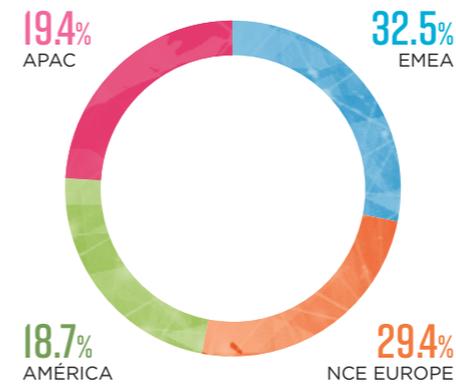


in millions of euros

1,684
MILLION EUROS

Business turnover was globally affected by the impact of the pandemic, but with noticeable sales growth achieved in China and in several markets in central Europe.

REGIONAL SALES DISTRIBUTION



	2017	2018	2019	2020
EBITDA	242	243	253	306
NET PROFIT	83	95	69	60
INVESTMENTS	116	153	154	106

in millions of euros

Complete financial reports on pages 76 to 87 of this annual report.

INTRODUCTION

The year 2020 was exceptional due to the social and economic impact of COVID-19, with global repercussions never seen before. Although some countries avoided recession by year-end, the world GDP experienced a downward turn of 3.3%. In the case of Spain, our first market, the drop was almost 11%, mainly due to dependence on industries such as leisure and tourism that were strongly affected by the pandemic.

Since the beginning of the crisis, our priorities have been to ensure the safety of our employees and their families and to safeguard the continuity of Group operations worldwide. Consequently, we swiftly implemented a series of measures to adapt to these complex circumstances, which were changing rapidly and unequally between markets. These measures included the implementation of strict safety protocols at all our facilities, shift reorganization in industrial and logistical operations, adaptation of the computer tools needed to adopt remote working for positions that allowed it and cancellation of all in-person events.

At the end of such a difficult year, we can say that the effort and professionalism of each Group employee meant we were able to supply our products and offer adequate service so that our customers could continue working efficiently anywhere in the world.

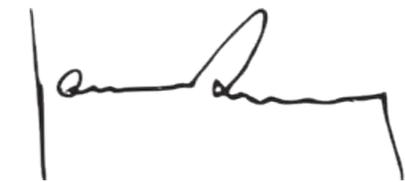
Because of the measures taken and the superb performance, close coordination and strong discipline shown by the entire organization, the Group's EBITDA for 2020 grew 21%, even though total invoicing was 9% lower. However, because atypical expenses were increased and activity levels were lower due to temporary plant closures during the lockdowns, net income was 60 million euros, a decline of 13% compared with 2019.

In this complicated environment, we have reinforced the resources needed to continue with long-term development of our strategic core values to keep growing: gaining efficiency and optimizing investment yield; driving technology, innovation –in products and processes– and digital transformation; and moving forward to become a leader in sustainability at three levels (economic, environmental and social).

Looking back, after successfully emerging from the challenges posed by the pandemic and with more than a century in business, we can certainly state that the essential secret to our success as a company is our people. This has been confirmed once again in such a difficult year: ongoing investment or better strategic planning,

on their own, do not ensure success without the commitment shown every day by all our professionals.

Therefore, on behalf of the Board of Directors and myself, I would like to express my most sincere gratitude to each of the 23,557 Roca Group employees. I greatly appreciate their effort and dedication in turning challenges into opportunities in such an unusual year, allowing us to continue moving forward in achieving our mission as a Group: to leave to society a larger, stronger and more profitable company for future generations.



JAVIER ROCA HERNÁNDEZ

Chairman

01

THE WORLD AROUND US

Monitoring of major global trends defining the bathroom space

Computerization, technological development, sustainability awareness and renewed concern for hygiene strongly define the bathroom space in the short and medium term. Monitoring ever-changing trends is essential to anticipate and offer practical, effective solutions to the new preferences of users, specifiers and all of society.



CONNECTIVITY, COMFORT AND FUNCTIONALITY

Stay-at-home orders during the pandemic have hastened computerization and the development of virtual environments, a trend now accepted by a vast number of the most skeptical users. In the bathroom space, smart solutions based on IoT (Internet of Things) include functionalities that offer a new level of service and comfort to users.

OUTSTANDING SOLUTIONS:

- Development of the smart toilet category, incorporating new innovations (In-Wash® Roca and Cleanet from Laufen ranges)
- IoT-based public and private bathroom monitoring platforms, using a common cloud for Roca and Laufen
- Smart shower electronic faucets, with user controls, custom profiles, etc.



SUSTAINABLE MINDSET

Conserving current resources for a more sustainable future at all levels –environmental, social and economic– is now a priority for all stakeholders (governments, companies, public, etc.). In the use of the bathroom space, this awareness is expressed as rational water and energy use by using products that enhance savings.

OUTSTANDING SOLUTIONS:

- Reduced toilet water usage for flushing
- Water and energy conservation features in faucets: flow limiters, Cold Start opening, timers, etc.
- Development of pioneering waste management solutions (save! from Laufen)
- Inclusion of IoT for more efficient management of public and private installations



UTMOST HYGIENE AND SAFETY

One of the main consequences of the coronavirus pandemic in daily life was the adoption of new hygiene habits (regular handwashing, use of hand sanitizers, reduced physical contact with surfaces, etc.). As the main space for personal hygiene and well-being, the bathroom includes new advanced solutions that promote hygiene and lower risks.

OUTSTANDING SOLUTIONS:

- Development of new touchless solutions to ensure hygiene in public spaces and convenience of use at home
- Expanded offering of Rimless toilets, for easier cleaning
- Application of antibacterial treatment: Supralit® toilet covers and seats; Biosafe Tile ceramic tile range



CUSTOMIZABLE SPACES

As our environment leans toward increasing globalization, individuals seek to express themselves through the personalization of services and products. In the bathroom space, one of the most intimate areas in the home, a unique level of personalization is achieved by developing new materials, gradually incorporating color throughout the space and combining pieces from our collections.

OUTSTANDING SOLUTIONS:

- Innovative materials: Fineceramic® and SaphirKeramik in porcelain; shower trays and bathtubs in Surfex and Stonex (Roca) or Marbond and Sentec (Laufen)
- Modular furniture collections
- Incorporation of color in all categories
- New sizes and finishes in ceramic tiles
- Development of 100% customized projects (Bespoke from Laufen)

02

THE WAY AHEAD



A strategy with long-term vision to take on the organization's main challenges

Group management is based on six strategic pillars that describe the main objectives and commitments of the organization in its respective areas of activity. These pillars further delineate the core principles of the company and lay out a solid path to take in an environment of particular complexity and uncertainty.

02

THE WAY AHEAD

SIX STRATEGIC PILLARS...



GROWTH

Boost the Group's sustained growth by developing complete solutions for the bathroom, meeting pivotal trends and ensuring cost control.



OPERATIONAL EXCELLENCE

Deepen a culture of continuous improvement in all processes, focused on the customer. Identify and extend best practices to build a more agile and fast-learning organization.



INNOVATION

Build a cross-cutting innovative ecosystem that engages the entire organization and inspires further recognition of our brands, products and solutions as leaders in innovation.



DIGITAL TRANSFORMATION

Develop a digital strategy that integrates production and services management, speeds up processes and provides added value throughout the chain (to the organization itself and to the market).



SUSTAINABILITY

Apply sustainability criteria in all operations and processes, in line with the principle of creating value that has characterized Roca Group historically.



PEOPLE

Act as a single global team with a common corporate culture and participate actively in professional and personal development through first-rate training plans.

...TO ACHIEVE A THREE-FOLD IMPACT

Our efforts are focused on building a value chain capable of producing an economic impact, while also ensuring a positive outcome for society and the environment.



ECONOMIC

- Long-term business vision for sustained growth to create value for all stakeholders
- Profit reinvestment in R&D, adaptation of production capacity and acquisitions
- Contribution to industry progress through investments in new technologies, cooperation with specialists and knowledge sharing



SOCIAL

- Advanced bathroom solutions to improve health and hygiene around the world, with access to new levels of well-being and quality of life
- Personal and professional development of our employees
- Working environment characterized by quality and efficiency
- Activities to raise awareness, thus cultivating a new water culture and promoting the SDGs (We Are Water Foundation)



ENVIRONMENTAL

- Pioneering product solutions in water and energy conservation
- Innovative systems for sustainable management of public infrastructure
- Corporate programs to reduce the impact of industrial activity and logistics
- Improved access to water and basic sanitation in underprivileged communities (We Are Water Foundation)

CONTRIBUTION TO SDGs

Group activities align with the United Nations Sustainable Development Goals (SDGs), which establish global goals to eradicate poverty, protect the planet and ensure prosperity for all. The Group's new Sustainability Plan identifies the SDGs that directly impact the organization's activity to adequately coordinate all its actions and to define specific objectives.

DIRECT IMPACT





GROWTH

A full range of products for the bathroom space that anticipates and meets the needs of new trends

The Group's track record of sustained growth is based on its capacity to readjust to market demands, as well as on its cost control policy and profit reinvestment in the continuous improvement of processes and resources.

EXPANDED OFFERING

In the current context of industrial transformation, accelerated by the digital revolution, the Group continues to work on broadening its portfolio to include new product categories and on developing unparalleled solutions in traditional categories. A thorough understanding of the market allows the Group to flexibly implement all innovations to the market segments and countries where it conducts business.

DIRECT IMPACT



INDIRECT IMPACT



COMMERCIAL PRESENCE

170
COUNTRIES

NEW MARKETS

The Group cultivates a policy to expand its activity to new markets, leveraging its brand recognition and capacity for service. Key advances in 2020 include consolidation of operations in Indonesia and the progressive expansion of the bathroom business in North America.



GROWTH



INVESTMENT IN EXPANDING PRODUCTION CAPACITY AND TECHNOLOGICAL RENOVATION

The Group has maintained its policy of continuous investment in the industrial network, even though the temporary halt of activities due to the pandemic required postponing some of the scheduled projects. Most investments were used to increase capacity and upgrade technology, with automated solutions to streamline processes. Investments were made in the plants located in Burgos (Spain), Gryfice (Poland), Leiria (Portugal) and Nanhai (China), operations were started in the plant in Puebla (Mexico) and the plant in Tosno (Russia) is currently being enlarged and will be started up in 2021.



PROMOTION OF NEW CATEGORIES.

Along with continuous updates in the sanitaryware and faucet product lines, the Group works to develop its own solutions in all other categories. In 2020, the New Business department was expanded to manage the value stream of three major categories: solutions made with acrylic materials and resins, installation systems and toilet/bidet seats. The Ceramic Tile division continues to upgrade its portfolio to offer products of greater added value.



STRATEGIC ACQUISITIONS IN BRAZIL AND SPAIN

In 2020, two strategic transactions have been negotiated and are key components of the current growth phase. The purchase of a sanitaryware plant in northeast Brazil will help meet rising demand in this region and enhance our presence in Central and North America.

The plant has a surface area of 37,000 m² and a production capacity of 1.4 million units per year. The Group also acquired 75% of Royo Group, European leader in bathroom furniture manufacturing. The agreement incorporates three new production plants and establishes the Group's global center for furniture development in the city of Valencia. Both transactions were completed in January 2021.



OPERATIONAL EXCELLENCE

Integrating these capacities has brought a successful close to a year of unique needs and complexity

Global operational management, comprehensive planning and continual sharing of good practices meant the Group was able to decisively handle activity limitations arising due to the health crisis. These limitations particularly affected production and logistics areas.

MODEL EXPANSION

Along with an effective response to the year's requirements, expansion of the comprehensive management model to new areas and processes has continued to move forward in 2020. For instance, the Supply Chain and Customer Service corporate units were enhanced to further adapt to the new operational and sustainability objectives of the organization.

DIRECT IMPACT



INDIRECT IMPACT



81
PLANTS

21
COUNTRIES

6
DESIGN CENTERS

KAIZEN METHOD

As a tool for operational excellence, the Group applies the Kaizen method principles in a cross-cutting manner, focusing on building a culture based on creating value for both internal and external customers through continuous improvement and process efficiency. This method was implemented in the production planning processes.



OPERATIONAL EXCELLENCE



CAPACITY TO ADAPT TO GLOBAL CHANGES

The situation caused by the health crisis has tested the Group's capacity to react and maintain its level of service. Activity stoppages affected virtually the entire industrial network between April and June, but gradual reactivation plans were able to reestablish normal activity in the early third quarter in most cases. This process was also affected by an increased demand for refurbishment products, which was managed by global operations rescheduling.

The Group also reacted promptly to limitations related to protectionist measures in the trade conflict between China and the United States, mainly affecting the ceramic tile division. This setback was solved by promptly identifying alternative suppliers to maintain service to the United States, one of the main markets of this division.

17,655
SUPPLIERS

SUPPLIER INVOLVEMENT. The Group works to ensure compliance with the organization's quality and sustainability standards over the entire value stream. In keeping with this goal, supplier agreements include a sustainability clause that contemplates a commitment to meet the Group's requirements for social and environmental sustainability. Quality audits on components and finished product are also conducted regularly, and in 2020 these focused on an at-source analysis of the new touchless solutions launched during the year.

SUPPLY CHAIN

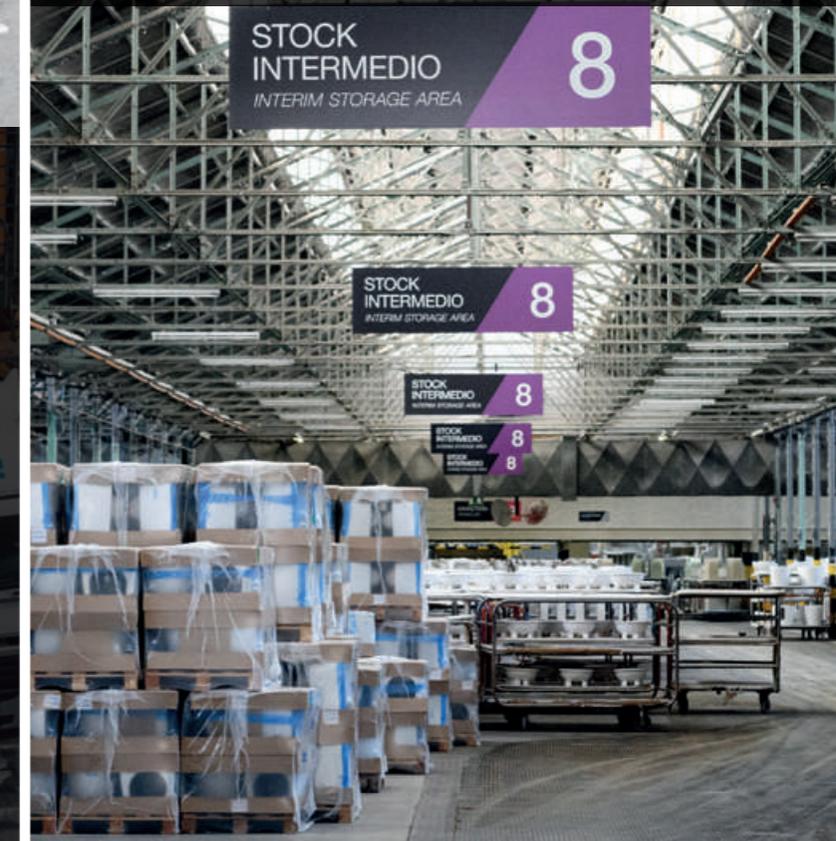


OPTIMIZATION OF DISTRIBUTION ROUTES

The Group uses a centralized logistics management system to determine the most sustainable routes for the distribution of raw materials and finished product. The system is based on eliminating intermediate, low-value processes, moving supply closer to usage points and maximizing the capacity of each route, thus helping reduce shipping-related emissions. In 2020, new direct routes were used between the plants in Portugal and China and their main target markets.

CONTINUOUS IMPROVEMENT IN PICKING & PACKAGING

Logistical process planning and adaptation are key to the Group's operational performance and fulfillment of the sustainability goals. In 2020, advances were made in picking & packaging operations through efforts undertaken as part of the comprehensive improvement project. The initiative contemplated an analysis of packing systems according to product category to optimize load volumes as much as possible. Additionally, a corporate policy was developed to reduce the use of plastics.





INNOVATION



Promotion of a cross-cutting innovation culture that strengthens our capacity to adapt

Innovative capacity, understood as prompt identification and response to market trends, is now essential for sustainable growth of industry companies.

CROSS-CUTTING APPROACH

The Group manages innovation through a model that includes the organization's three main areas of activity:

- **Products:** solutions that anticipate and respond effectively to the true needs of users and customers.
- **Processes:** inclusion of work methodologies and equipment for flexible operations, with progressive development of the Industry 4.0 model.
- **Business model:** models and strategies that prioritize capturing and creating value.

DIRECT IMPACT

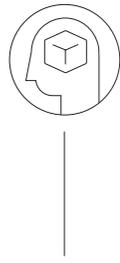


INDIRECT IMPACT



ROCA GLOBAL INNOVATION HUB

The cross-cutting unit responsible for enhancing a culture of innovation is the Roca Global Innovation Hub. Its four main lines of activity are: 1) continual monitoring of new trends, 2) analysis of potential technologies and products to be included in the Group's offering and operations, 3) identification and analysis of external partners and 4) promotion of a culture of innovation. In 2020, workshops have been held with suppliers to share good practices and identify opportunities for joint innovation.



INNOVATION

SOLUTIONS TO SLOW CORONAVIRUS SPREAD

Personal care –particularly regular handwashing– was one of the measures most encouraged around the world to prevent coronavirus spread. In response to this situation, the Group presented its own brands' solutions to maximize hygiene. These included touchless products, which were promoted through targeted communication campaigns and the incorporation of new solutions. This technology is used mainly in faucets, toilet flushers and public soap dispensers, but is being expanded to homes and categories such as mirrors and kitchen faucets.

Ongoing development of new materials has also led to antibacterial-treated surfaces, such as Supralit® toilet covers and seats and the new Biosafe Tile range of ceramic tiles.



SPECIAL EDITION OF JUMPTHEGAP®.

To meet the needs that have arisen during the pandemic, Roca launched a special edition of its international design contest, *jumpthegap*®. The contest was opened to sanitation, hygiene and well-being projects characterized by short-term viability. Organized in record time, it received 300 projects from 94 countries.

ONGOING INNOVATION IN PRODUCT DEVELOPMENT



CONFIGURABLE FURNISHINGS

Modular solutions for greater personalization: Storia or The Gap from Roca; and Case, Space or Base from Laufen.

CERAMIC TILES

Development of products with higher added value: new tiles of larger sizes, new textures and color ranges.



SMART SHOWER

Mobile connectivity through a user-friendly app for a personalized experience based on user profile.

FAUCETS WITH STYLE

New shapes with plenty of personality: Pals collection with joystick-shaped handle and Cala, with straight lines and a smooth body.





DIGITAL TRANSFORMATION

Expediting computerization processes

One of the main global impacts of the pandemic was to speed up computerization processes, both in companies in any industry and in the daily habits of the public itself. The Group was able to react rapidly to these new needs, thanks to a computerization process undertaken in recent years, essential for comprehensive management of a global organization.

NEW RELATIONSHIP MODEL

Faster computerization had a particularly strong impact on how the Group brand relates to its users and customers through corporate portals and the use of new collaborative platforms.

DIRECT IMPACT



INDIRECT IMPACT



WEB PORTALS FOR ALL GROUP BRANDS

11.1M

USERS

+14% OVER 2019

83.2M

PAGE VIEWS

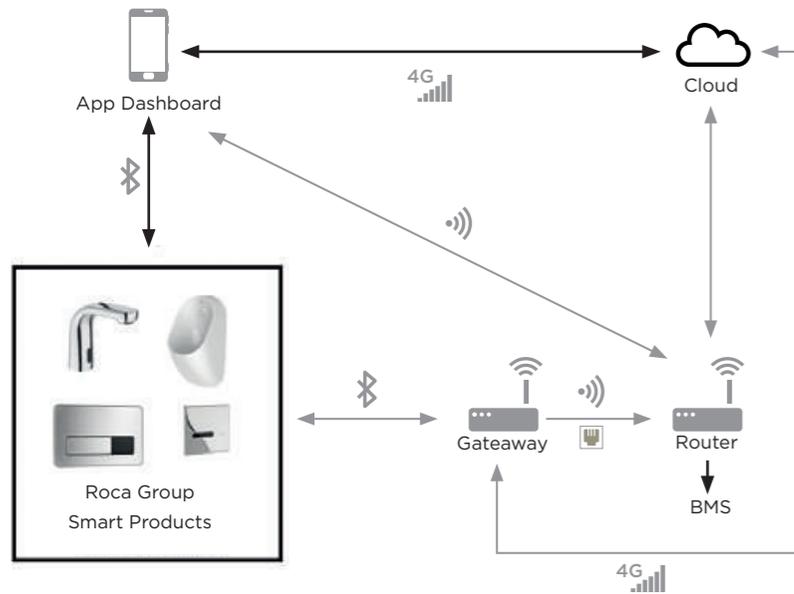
+9% OVER 2019

STRENGTHENING OF COMMUNICATIONS NETWORK

The Group built up its IT infrastructure in a year of unusual demands, due to the increase in remote work. This effort made it possible to ensure continuous service and future scalability.



DIGITAL TRANSFORMATION



CORPORATE CLOUD TO MANAGE CONNECTED PRODUCT

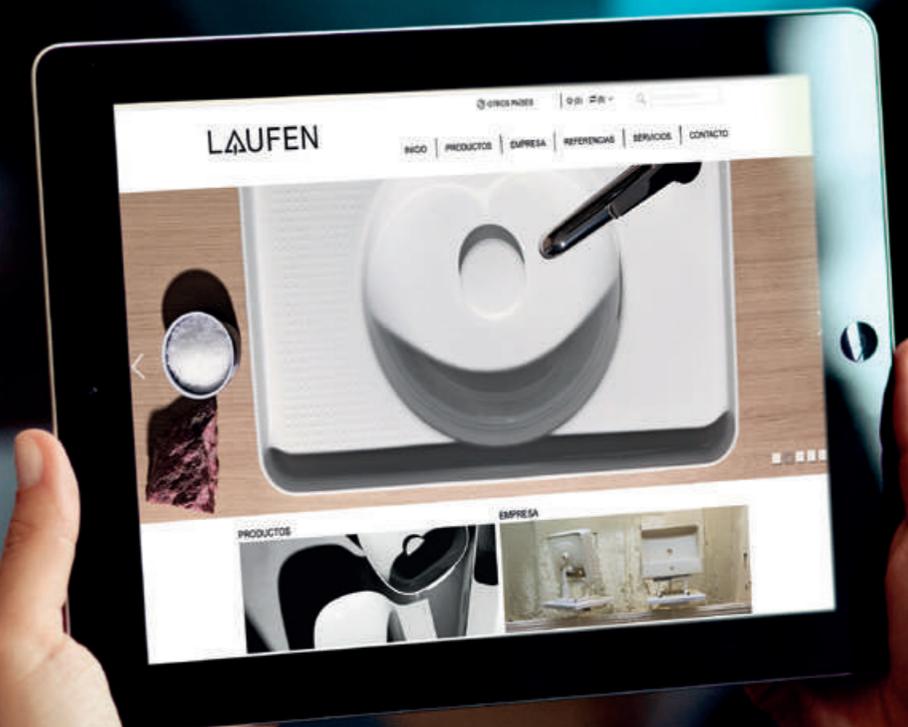
Connectivity developments and Internet of Things integration will raise the bar as we provide quality service to the industry. In 2020, the Group consolidated its cloud infrastructure, common to all brands. This system made it possible to collect and manage the information volume generated by online products and to develop apps with personalized information for each user or customer.

MORE EFFECTIVE, MORE SUSTAINABLE USAGE. Among other advantages, online products mean that both public facility managers and domestic bathroom users can obtain real-time information on the water and energy requirements of the installation or on any incidents hindering proper operation. The Roca and Laufen brands offer this system on the RocaProtect® and Laufen Smart Bathroom platforms, specially designed to manage public and semipublic bathrooms.

PROMOTION OF COLLABORATIVE RELATIONSHIP TOOLS

Mobility restrictions led to greater use of digital platforms for relationships with all stakeholders:

- **Employees:** immediate adoption of a remote working model to ensure business continuity. The rapid adaptation and involvement of the entire team produced a strong digital workplace to handle all kinds of events.
- **Users and customers:** the Roca and Laufen corporate portals have covered new redesign phases for continuous improvement of the digital experience. Both platforms focus on a clearer, more direct presentation of their catalogs.
- **Architects and designers:** the rocagallery.com platform is widely recognized as a reference resource for professionals. In 2020, it launched the RocaGalleryConnects virtual events and adapted its content to address the impact of the pandemic.





SUSTAINABILITY

Sustainability plan for long-term growth

The Group's historic commitment to sustainable development led to the creation in 2020 of a corporate department and a sustainability committee to coordinate all activities in this area. The action plan discusses eight main lines of work:

-  **1. Decarbonization:** reduce CO₂ emissions to achieve carbon neutrality.
-  **2. Materials:** use recyclable, sustainable materials not sourced from fossil fuels.
-  **3. Products:** provide the market with solutions and/or services that contribute to a sustainable lifestyle.
-  **4. People:** empower employees to thrive, thus helping the Group to achieve its Mission.
-  **5. Society:** increase our commitment to communities.
-  **6. Supply chain:** steer the supply chain toward sustainability.
-  **7. Logistics:** optimize transport, reduce emissions.
-  **8. Sustainability communications:** inform and involve employees and interest groups.

DIRECT IMPACT



INDIRECT IMPACT



COMMITMENT TO THE GLOBAL COMPACT PRINCIPLES

The Group has certified its adherence to the United Nations Global Compact, which describes the commitment to support, fulfill and develop the ten Compact principles related to human rights, labor rights, environment and anti-corruption. The organization also took on the commitment to participate in cooperative projects that help meet the Sustainable Development Goals (SDGs).





SUSTAINABILITY

**GIVING BACK TO THE COMMUNITY:
DONATION OF MASKS AND HEALTH MATERIAL**

Early in the pandemic, the Group took advantage of its logistical capacity and reacted to material shortages in the fight against COVID-19 by donating health equipment and personal protection gear to organizations and institutions in the communities where it does business. Masks were also donated to various organizations to help slow the spread of the virus. Washbasins, toilets and electronic faucets were also donated to hospitals, schools and shelters in Spain, Argentina, Brazil, China, Croatia, India and Russia to help maintain hygiene and social distancing measures.



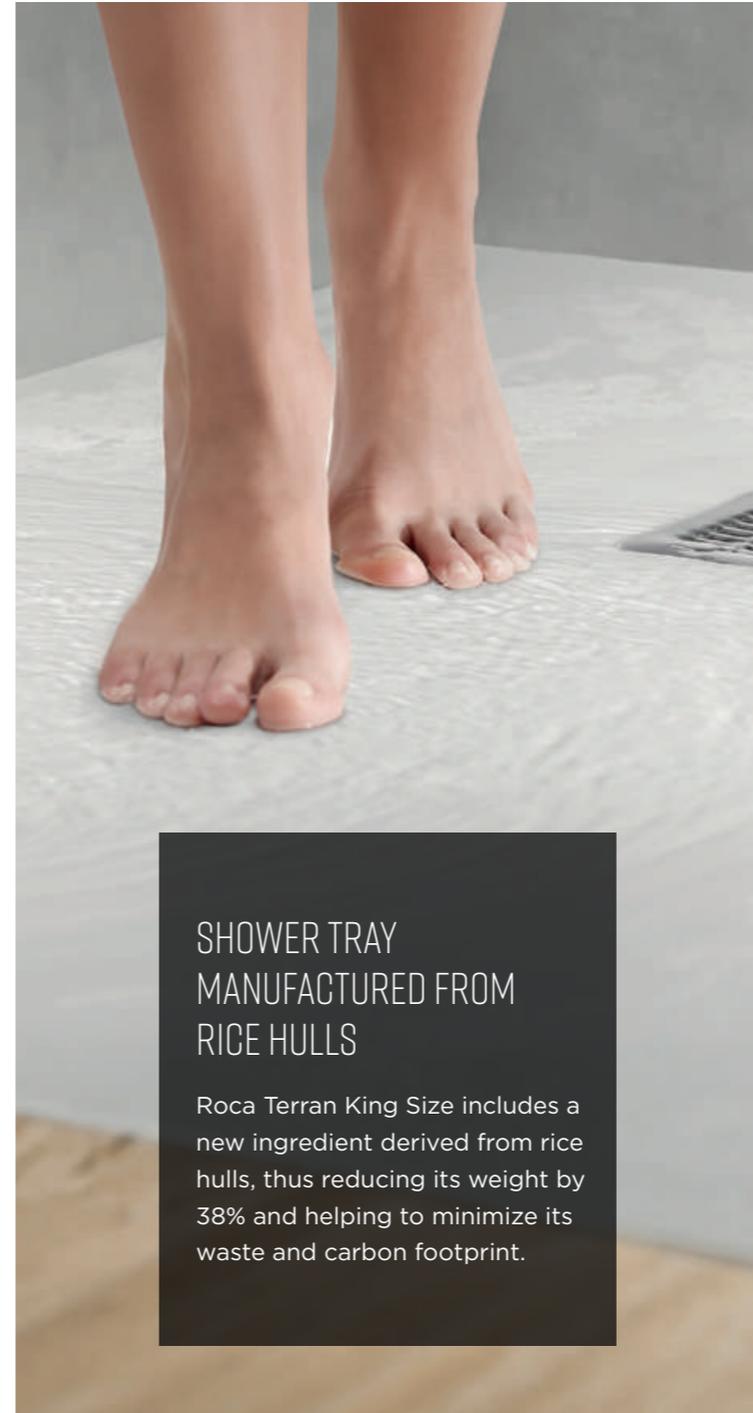
GOOD PRACTICES

WATER
-24.2%
WATER CONSUMPTION

ENERGY
-22.4%
CO₂ EMISSIONS

WASTE
-28%
WASTE

IMPROVED ENVIRONMENTAL INDICATORS. The Group was able to lower all indicators by a significantly higher percentage than the pandemic-related reduction in industrial and logistical activity. During the year, the Group also consolidated the reporting system for these indicators, coordinated by the new Sustainability Department.



SHOWER TRAY
MANUFACTURED FROM
RICE HULLS

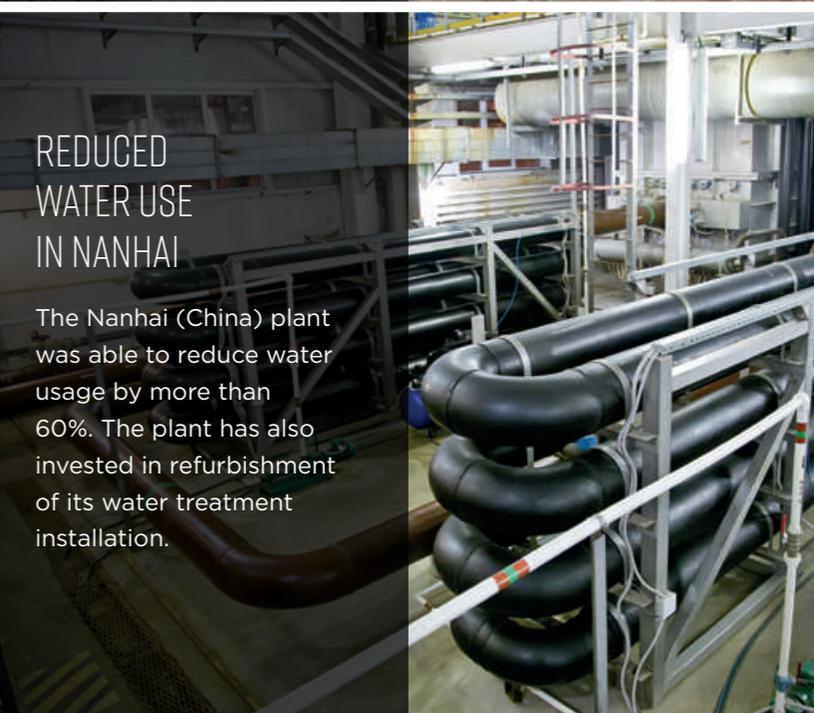
Roca Terran King Size includes a new ingredient derived from rice hulls, thus reducing its weight by 38% and helping to minimize its waste and carbon footprint.



PRODUCT
LIFE CYCLE
CERTIFICATE

Roca has obtained the Declare certificate for its main categories: porcelain toilets and washbasins, Surfex washbasins, conventional and electronic faucets. Declare accredits composition, life cycle and recycling options.

Declare.



REDUCED
WATER USE
IN NANHAI

The Nanhai (China) plant was able to reduce water usage by more than 60%. The plant has also invested in refurbishment of its water treatment installation.



PEOPLE

A committed team aligned with common corporate goals and principles

The Group's 23,500+ workers in 39 countries share the same corporate culture, based on the organization's principles: have an enterprising spirit, show commitment, act with professionalism and lead by example. The Group provides all the resources needed to ensure a safe and healthy work environment, as well as to contribute to personal and professional development.

AN EXEMPLARY REACTION

The reaction of employees worldwide to the unusual situation experienced in 2020 was exemplary in every way, proof of their involvement in sustainable growth and progress of the company.

DIRECT IMPACT

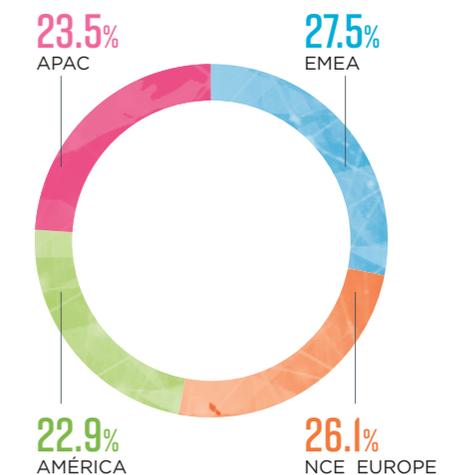


INDIRECT IMPACT



23,557
EMPLOYEES

39
COUNTRIES



STAFF STABILITY. Despite the demands of the year, the entire staff as of December 2020 was essentially unchanged (-1.3%) with respect to the previous year.



PEOPLE

UTMOST PRIORITY: EMPLOYEE HEALTH AND WELL-BEING

Human resources were managed during the health crisis in accordance with two principles. First, implementation of prevention measures and health monitoring to fight against the risk of contagion. Remote work was determined to be preferential in jobs that allowed it. Strict prevention measures were also implemented in work facilities for employees who needed to perform their tasks on site: temperature testing, shift and schedule rearrangements, specific signposting and compulsory use of face masks and hand sanitizer. These measures have been applied in all Group sites around the world.

The second priority was to maintain employment by taking the necessary measures to preserve job positions (based on the policies implemented by the various local governments and the legal framework in each country).

ONGOING FOLLOW-UP OF INCIDENCE.

Since the first coronavirus outbreaks in China, the Group's incidence of the virus has been monitored continuously. The intensive policy on health screening and prevention meant that most cases were detected and their contacts were isolated. Consequently, the infection rate was either the same or lower than average for the main countries in which the Group conducts business.



ROCA GROUP
Corporate University

TRANSFORMATION OF THE ROCA GROUP CORPORATE UNIVERSITY

New work methodologies implemented in 2020 accelerated the transformation process of the unit that coordinates the Group's training activities, in two main areas:

- **Content adaptation** to offer new know-how on the use of new tools and technologies and on personal productivity.
- **Development** and consolidation of the virtual training platform, while also moving toward a hybrid model (virtual/semi in-person) adapted to each content.

1,097 PROGRAMS
26,534 PARTICIPANTS

03

WE ARE WATER FOUNDATION

Ten years of collaboration to solve problems related to lack of water and sanitation

In 2020, the We Are Water Foundation celebrated its first decade of activity, committed to raising global awareness of the importance of water and sanitation in achieving the SDGs. Its work focuses on two lines of activity: building a new water culture through awareness and training activities and promoting and supporting cooperation projects in disadvantaged communities.



Special focus on the impact of the coronavirus pandemic in the most vulnerable communities

The health crisis and its social and economic consequences have further worsened the situation in the world's most disadvantaged regions, particularly in communities with no access to adequate handwashing facilities with soap and water at home.

EMERGENCY ACTION

In view of the situation, in 2020 the Foundation developed a special activity programs, with two main objectives: first, to implement cooperation projects particularly aimed at mitigating the impact of the pandemic; second, to also focus its awareness activities by reporting on the unique impact of the crisis on these communities.

COOPERATION PROJECTS
(2011-2020)

69
PROJECTS

26
COUNTRIES

1.8M
BENEFICIARIES

GLOBAL IMPACT.

Over its ten-year history, the We Are Water Foundation has been characterized by the development of differential awareness activities, always intended to share its message with as many people as possible. Its activities now reach countries around the globe, and it has opened a branch in India to address this country's specific problems more directly.



AWARENESS ACTIVITIES

TACKLING THE NEW CHALLENGES OF THE FUTURE

Due to the mandatory cancellation of scheduled in-person activities, the We Are Water Foundation focused its awareness activity on initiatives to encourage a look at the unique challenges posed by the pandemic. These include organizing the “Smart Water, Smart Reaction” event held in the City of Mexico as part of the “Smart Water” series promoted by the Foundation since 2014. The meeting hosted international experts in the fields of architecture, sustainability and hospitality. The Foundation has also created the “Liquid Talks” virtual event series, which pursues a thoughtful consideration of global challenges in an ever-changing environment. The first three guests were the actor Marc Clotet, the architect Jorge Arditti and the water resources planning and management specialist, Ronald Ancajima.



3,360
PARTICIPANTS REGISTERED

131
COUNTRIES

WE ART WATER FILM FESTIVAL. The Foundation’s international short film contest broke its participation record in an edition particularly focused on thinking about the climate crisis and its impact. The diverse origin of participants has helped highlight awareness of the water issue in widely diverse cultures. Awards were announced virtually on World Water Day 2021.

KNOWLEDGE DISSEMINATION:
HYGIENE SAVES LIVES

Consequently, the Foundation has focused its efforts on helping raise awareness among the population regarding the importance of hygiene beyond the current situation, with particular emphasis on regions that had experienced similar pandemics for many decades. The Foundation’s main communication channels have developed new content on these issues, while also providing direct aid through solidarity activities directly related to the pandemic. For instance, the Foundation collaborated with the Great Solidarity Challenge, developed in Spain, and participated in the UNICEF initiative “20 Glimpses to #Reimagine the World of Children”.





COOPERATION PROJECTS

WIDE-RANGING IMPACT OF WATER AND SANITATION IN THE SDGs

Foundation activities directly contribute to meeting SDG 6 (Clean Water and Sanitation), which defines the overall goal to “ensure availability and sustainable management of water and sanitation for all.” In addition, all interventions are carried out under the principle of sustainability, with the aim that the advances be ongoing and have a minimal environmental impact. Additional to its contribution to SDG 6, the Foundation’s activity also decisively affects the socioeconomic development of communities at very different levels, which are linked to other SDGs:



COLLABORATION WITH INTERNATIONAL ORGANIZATIONS.

In its cooperation projects, the We Are Water Foundation works closely with highly prestigious international nongovernmental organizations with an in-depth understanding of the needs of each community. In 2020, the Foundation collaborated with World Vision, UNICEF and Action Against Hunger on specific projects.



ACTION AGAINST THE IMPACT OF THE PANDEMIC

Along with the goal of improving water and sanitation facilities, the new projects promoted in 2020 focused on offering an urgent response to emerging needs related to spread of the coronavirus:

- **Tijuana (Mexico):** actions in migrant shelters.
- **North Sumatra (Indonesia):** job creation.
- **Madagascar:** sustainable drinking water access, sanitation and hygiene installations.
- **Burkina Faso:** eradication of open-air defecation and prevention of contagion.
- **Mali:** strengthening of public health facility installations.
- **Morocco:** education on handwashing and hygiene in school communities.
- **Northern border of Brazil:** comprehensive action to slow the spread of coronavirus.
- **Nicaragua:** improved access to water and sanitation in villages and schools.



04

EVERYTHING
FOR THE
BATHROOM,
ALL OVER
THE WORLD

A proximity-based market model to understand and respond to market needs

Local teamwork in ongoing follow-up of the respective markets and on customer and specifier relations took on a unique, distinctive meaning in a year like 2020. This proximity to our markets meant that the Group was able to react with unequaled flexibility to the distinct impact of the health crisis in each market, as well as to the new trends and user preferences.

04

EVERYTHING FOR THE BATHROOM, ALL OVER THE WORLD

WESTERN EUROPE, AFRICA AND THE MIDDLE EAST

SPAIN, UK, FRANCE, PORTUGAL, ITALY, MOROCCO, EGYPT, MIDDLE EAST, TURKEY

Uneven impact of the pandemic. Trends in the EMEA region were affected by the health crisis in each market, which depended on very different factors (infection rates, restrictions, government financial aid, etc.). In general, the industries most affected were hospitality, which saw its activity virtually stopped, and distribution, which experienced temporary closures.

New business opportunities. The lockdown stages and the need for greater convenience at home have driven home renovations and small-scale refurbishments, with increased sales of spare parts. Our capacity to react to new market needs meant that the Group was able to stem the decline in sales.

BRANDS

Roca

LAUFEN

JIKA

gala

BB

COSMIC

NSK

Sanitana

GRAVENA

EVERYTHING FOR THE BATHROOM, ALL OVER THE WORLD

6,482

EMPLOYEES

27.5%

OF GROUP TOTAL

24

PLANTS

29.6%

OF GROUP TOTAL

547 M€

TURNOVER

32.5%

OF GROUP TOTAL

Flexible reaction to new market needs, focused mainly on home renovations and small-scale refurbishments



SPAIN

“Everything in Its Place”

In 2020, Roca developed in Spain the campaign “Las Cosas en Su Sitio. El Mueble de Baño, Roca” (“Everything in Its Place. Bathroom Furniture, Roca”), that enhanced the value of the benefits provided by brand furniture when refurbishing the bathroom. The campaign focused on the quality, value and convenience attributes seen in its main furnishing collections, such as Prism, Storia or The Gap. The activity included a television advertisement and activities on radio, outdoor advertising, specialized magazines and digital media.



BARCELONA, SPAIN

Roca Master Design Challenge

Barcelona hosted the first worldwide final of the Roca One Day Design Challenge, a competition in which the winners of the 13 editions held in 2019 participated. The event focused on the concepts of innovation, design and sustainability, and was in alignment with the SDGs. In 2020, the Roca One Day Design Challenge received an iF Design Award in the communication category, which recognized its innovation and creativity.



VALENCIA / MADRID, SPAIN

Roca Tiles extends an invitation to “open your mind”

The ceramic tile division presented the new “Openmind/ Ceramics” concept at the Cevisama 2020 show held in Valencia. The brand designed a laboratory space to invite discovery of the possibilities of late-generation wall and floor tiles, such as In&Out, Thinbig or 20-mm tile sizes. Roca Tiles was also present at Casa Decor (Madrid) with the conceptual space “A Look to the Future from the Past”, which showcased the possibilities for adapting ceramic times to any use.



BIRMINGHAM, UNITED KINGDOM

Roca and Laufen, protagonists at KBB

KBB Birmingham is the main event in the United Kingdom’s bath and kitchen industry and one of the most important in Europe. The Group presented the latest innovations from Roca and Laufen, as well as from the Cosmic accessories brand. These included the Ruy Ohtake washbasin collection, the Everlux faucet finishes and the Inspira and Storia furniture from Roca, and The New Classic collection from Laufen.

DOHA, QATAR / CASABLANCA, MOROCCO

New showrooms for a unique brand experience

Roca works constantly on upgrading its showrooms, including the latest collections and incorporating new services and technologies to enhance the brand experience. In 2020, a new showroom with over 1,300 m² was opened in Doha (Qatar), and the showroom in Casablanca (Morocco) was renovated.



04

EVERYTHING FOR THE BATHROOM, ALL OVER THE WORLD

NORTHERN, CENTRAL AND EASTERN EUROPE

RUSSIA, SWITZERLAND, GERMANY, POLAND, CZECH REPUBLIC, AUSTRIA, BENELUX, ROMANIA, BULGARIA, CROATIA, NORWAY, DENMARK

Increase in sales and restructuring of capacity. Despite the impact of the pandemic, the region saw increased invoicing due to its capacity to adapt. Laufen sales have held steady in the main Central European markets, with acrylic and resin solutions, furniture and installations doing particularly well. Additionally, restructuring of porcelain production capacity has been undertaken to adapt to the market, following closure of the Wilhelmsburg and Bucharest plants.

Strengthening of local brands. The southern European and Russian markets have grown due to good performance by local brands such as Fayans, Santek and Aquaton and popular segments. The consolidated sales figure was particularly affected by the strong devaluation of the ruble.

BRANDS

Roca

LAUFEN

JIKA

arwa

INKER

SIMILOR KUGLER

FAYANS

santek

santeri

AQUATON

6,145

EMPLOYEES

26.1%

OF GROUP TOTAL

20

PLANTS

24.7%

OF GROUP TOTAL

496 M€

TURNOVER

29.4%

OF GROUP TOTAL

Sales driven by the new Laufen product categories and the local brand growth in some markets

LAUFEN, SWITZERLAND

Kartell by Laufen, the color revolution

Innovative use of color characterizes the new generation of the Kartell by Laufen integral bathroom collection. The sanitaryware units (toilets, washbasins and bidets) include black matte and matte graphite options, whereas the furnishings have debuted in ochre, mustard yellow and gray-blue finishes. All these elements allow endless new combinations, which completely rejuvenate the image of one of the most emblematic collections of the brand.



BASEL, SWITZERLAND

Swissbau 2020, in recognition of Swiss roots

The Laufen and Similor stands at the Swissbau trade fair held in January 2020 featured the industrial history of both brands and their crafted and technological tradition. The spaces were characterized by thoughtful aesthetics and increasing mindfulness regarding sustainability criteria. Key innovations presented include The New Classic collection, developed by Marcel Wanders for Laufen, the latest solutions in SaphirKeramik and electronic taps, and save!, a pioneering urine-separation toilet for sustainable wastewater management.



BERLIN, GERMANY

Laufen Space Berlin, more than a showroom

Designer Konstantin Grcic created the new Laufen Space Berlin, in the Charlottenburg neighborhood. This space develops the traditional showroom concept to suggest a conversation between product and architecture, and between design and industry. These elements include a large industrial-style shelf and a wall of constantly changing LED lights.



TOSNO, RUSSIA

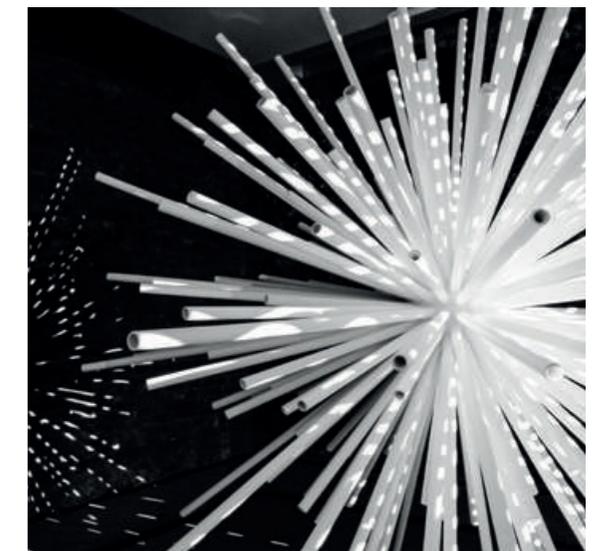
Production increase of one million units

One of the Group's main industrial projects was the enlargement of the Tosno sanitaryware plant near Saint Petersburg, which boosted its capacity more than one million units per year and incorporates the latest in production technology. The project includes the construction of a new logistics center that practically triples the previous capacity. Pandemic-related movement restrictions for specialized technicians meant that equipment installation was delayed, but the project has progressed at a good pace and is nearing completion.

VIENNA, AUSTRIA

“N186”, the art of SaphirKeramik

During the Vienna Design Week, Laufen debuted the artistic installation “N186”, designed by the LOVE - architecture and urbanism studio, which will also be exhibited at the Venice Architecture Biennale 2021. Through this collaboration, Laufen strengthens its relationship with the world of architecture and continues to build its reputation as a leading brand in this field. “N186” is a large sphere composed of 186 ceramic tubes that acts as a three-dimensional projection screen. Each tube was manufactured at the Gmunden plant in Austria, taking advantage of the properties of SaphirKeramik, a strong and lightweight material developed by Laufen, a pioneer in its field.



04

EVERYTHING FOR THE BATHROOM, ALL OVER THE WORLD

AMERICA

BRAZIL, UNITED STATES, ARGENTINA, MEXICO

Response to increased local demand. Coordination between the Group's production, human resources and logistics teams in South America was key in restarting production plants after the compulsory stoppage of operations. The capacity to react meant that increased demand was met in local markets and market share was consolidated.

Ready for new challenges. Strong brand positioning in our main markets and the broad range of our bathroom product portfolio were also determining factors to continue winning relevant projects. Due to the pandemic, the industrial restructuring program was also expedited in Mexico, a key effort in meeting higher demand for sanitaryware in North American markets.

BRANDS

Roca

LAUFEN

Celite

Incepa

capea

CERAMOSA

logasa

M METALFLU

UNITED STATES CERAMIC TILE

5,386

EMPLOYEES

22.9%

OF GROUP TOTAL

16

PLANTS

19.7%

OF GROUP TOTAL

315M€

TURNOVER

18.7%

OF GROUP TOTAL

Rapid reactivation of industrial activity to handle rising demand in local markets

SÃO PAULO, BRAZIL

Horizon, architectural purity in the bathroom

The Brazilian architect and interior designer João Armentano developed the Horizon washbasin collection for Roca, with the collection characterized by the purity, precision and geometric lines allowed by the Fineceramic® ceramic material. The collection is composed of six washbasin models and was presented at the Revestir show in São Paulo, where it obtained the Best in Show award. This is the third consecutive year that Roca earned this award after recognitions of the Ruy Ohtake and Fernanda Marquis collections.



BRAZIL

World recognition of the Infinity collection

The Infinity washbasin collection from the Brazilian architect Fernanda Marques was presented at Revestir 2019 and has been distributed in 2020 to markets worldwide. The fusion of texture and simplicity in the collection, also created in Fineceramic®, led to a Red Dot Award for product design, a major international accolade. Infinity combines straight lines and soft angles plus a fusion between ceramic material and metal, and comes in a variety of colors.





CHICAGO, USA

Roca Tile Showroom in Chicago

Roca Tiles opened a new showroom in the River North District in downtown Chicago, an area that is home to the world's most important firms in architecture and design. The space showcases the latest innovations in the brand's floor and wall tiles, combined with Roca's most emblematic products for the bathroom, first marketed in the U.S. in 2019.

VIRTUAL VISIT



SAN JUAN / BUENOS AIRES, ARGENTINA

Trusted by architects

The quality and variety of solutions for the bathroom space, as well as positioning of the Roca brand among Argentinean architects, has placed us in the midst of several major architectural projects in the country. The most relevant in the past year include the Lumiere Boulevard Madero in the high-end neighborhood of Puerto Madero (Buenos Aires) or the new Hotel del Bono in the city of San Juan. The collections selected by the architects include The Gap and Dama Senso in sanitaryware, and L20 and Atlas in faucets.

PUEBLA, MEXICO

New sanitaryware plant

Startup of sanitaryware plant in Puebla boosts production capacity in Mexico to address both domestic demand and sales in the U.S. This facility has a total surface area of nearly 12,000 m², and in an initial phase it will achieve a capacity of one million units per year. The Group currently has two plants in Mexico, located in Puebla and Monterrey.



04

EVERYTHING FOR THE BATHROOM, ALL OVER THE WORLD

ASIA-PACIFIC

CHINA, INDIA, MALAYSIA, AUSTRALIA,
THAILAND, INDONESIA

Adaptation to a complex environment. Containment actions taken to soften the impact of the health crisis on sales allowed the firm to achieve noticeable EBITDA growth in the region. Invoicing also saw upticks in the markets least affected by the pandemic, such as China and Australia, and operations in Indonesia were fortified.

Electronic products and digital initiatives. Growth of the smart toilet category was solid during the year, prompted by product development and campaigns. The organization rapidly adapted to the situation caused by the crisis through online initiatives that maintained our relationship with users and specifiers.

BRANDS

Roca

LAUFEN

YING

Johnson Suisse
Bathroom Solutions

Parryware

COSMIC

JIKA

Giesdorf

ECONAX

Johnson Peddler
The shower revolution

marbletrenc

5,544

EMPLOYEES

23.5%

OF GROUP TOTAL

21

PLANTS

26%

OF GROUP TOTAL

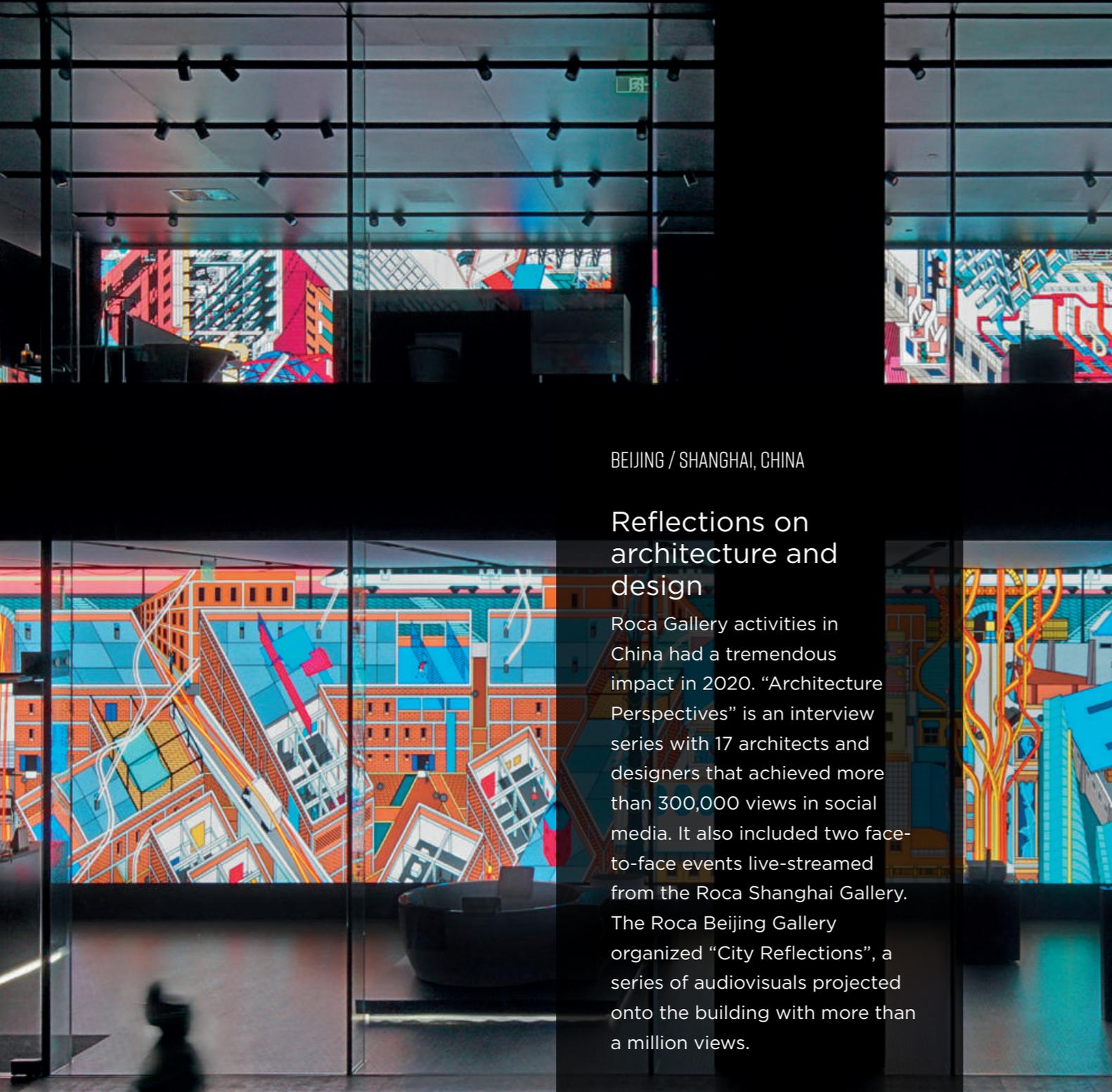
326 M€

TURNOVER

19.4%

OF GROUP TOTAL

Business adaptation to meet the requirements of the surroundings and take advantage of market opportunities



BEIJING / SHANGHAI, CHINA

Reflections on architecture and design

Roca Gallery activities in China had a tremendous impact in 2020. "Architecture Perspectives" is an interview series with 17 architects and designers that achieved more than 300,000 views in social media. It also included two face-to-face events live-streamed from the Roca Shanghai Gallery. The Roca Beijing Gallery organized "City Reflections", a series of audiovisuals projected onto the building with more than a million views.

Roca

Smart elimination
Series
In-Tank
User detection
Hygiene seat

In-Wash® Inspira 英佩拉
Smartly You · 智享由你

Designed for curious and detail oriented minds. Looking good is important. As it is, being elegant and distinguished. But what really makes a difference, on the top of all that, is being smart. Because that is what will make your life easier. In-Wash® Inspira. The smart collection by Roca.

英佩拉——让卫浴更智能，为颜值和先锋者而来。
优雅并融合智能科技，引领全新智慧生活。

www.roca.cn
400 151 2288

CHINA

Response to continuous growth in the smart toilet category

The smart toilet and smart seat category continues to exhibit an excellent outlook for short- and medium-term growth, particularly in the Asian market. Roca responded to this demand by enlarging the specialized production line in the Suzhou plant, which also includes an R&D facility. In 2020, various advertising campaigns to promote the range were also carried out in all channels with specific actions on digital platforms, particularly aimed at younger users.

AUSTRALIA

Value-based solutions

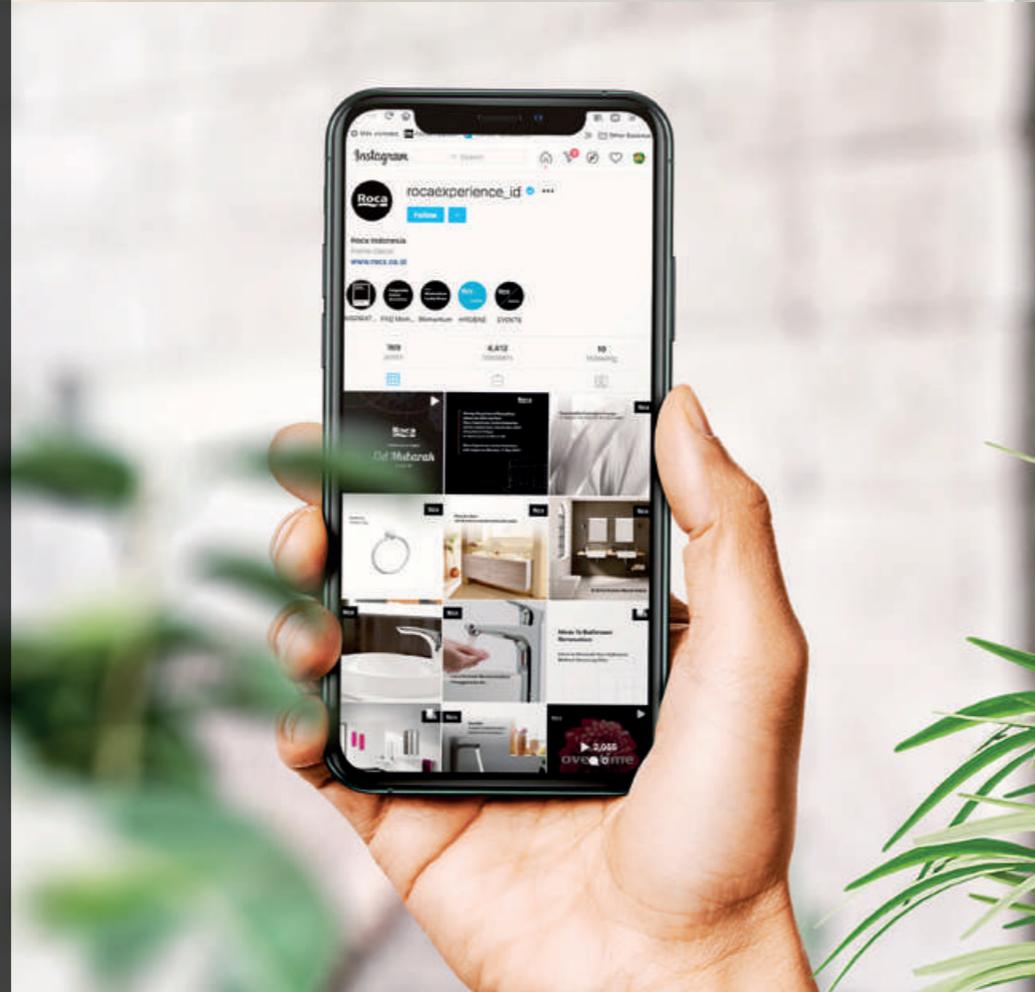
The latest Roca and Laufen innovations were introduced into the Australian market, positioning Group products in prominent hotel and residential projects in major cities in the country. Excellent acceptance has been observed with solutions such as the Inspira series and the In-Wash smart toilet from Roca, as well as The New Classic collection from Laufen.



INDONESIA

Brand positioning

Stronger Group growth in Indonesia has achieved good brand positioning since operations first started in 2018. Instagram has become a key platform for promoting the brands, with help from influencers. In terms of specification, private webinars have been organized with architecture and design professionals.



HANGZHOU, CHINA

New points of sale

The Group continues to expand its presence in China's largest cities. The innovations of 2020 include a flagship store with more than 750 m² inaugurated in Hangzhou and a new 420 m² space opened in Shanghai. Laufen launched two new exclusive stores in Hong Kong.



NEW DELHI, INDIA

Prestige projects

Business activity in India led the Group to win especially prestigious projects, led by the Parliament and the new India International Convention & Expo Centre (IICC), with a surface area of more than 300,000 m². Group products are also present in numerous hotel projects.



05

FINANCIAL STATEMENTS

Debt reduction to strengthen our financial position and drive growth

Cost containment measures, expense control and working capital reduction have allowed the Group to lower its net debt compared with the previous year, despite a period characterized by business disruptions and reduced consumption due to the health crisis. The organization's flexible and sensible reaction also allowed it to maintain its investment capacity.

05

FINANCIAL STATEMENTS

KEY FIGURES

In 2020, the coronavirus pandemic led to sudden contraction of the global economy, with 3.3% negative growth at year-end, six points below the 2.8% increase of 2019. Business slowdowns impacted the Group's turnover which, thanks to the measures implemented, was able to increase its solvency and liquidity levels to take on new investments.

Uneven spread of the virus plus the various containment measures taken in each market led to an unequal financial impact of the health crisis, depending on the region and market. According to the International Monetary Fund, the pandemic has had a greater impact on emerging economies (-5.7%) than on advanced economies (-4.7%). The main exception among the world powers was China, which grew 2.3%.

Conversely, the countries most affected were Spain, the Group's first market, with the largest dip in the eurozone (-11%) and an uptick in the unemployment rate after seven years of consecutive decline. The entire eurozone closed the year with a contraction of 6.6%. The steep slowdowns in Latin America were also noteworthy: Brazil dropped 4.1% and Argentina, 10%. Last, the downturns in India (-8%) and, to a lesser extent, Russia (-3.1%) should also be mentioned.

TURNOVER

1,684
MILLION EUROS

-9.5%
OVER 2019

EBITDA

306
MILLION EUROS

NET PROFIT

60
MILLION EUROS

INVESTMENTS

106
MILLION EUROS

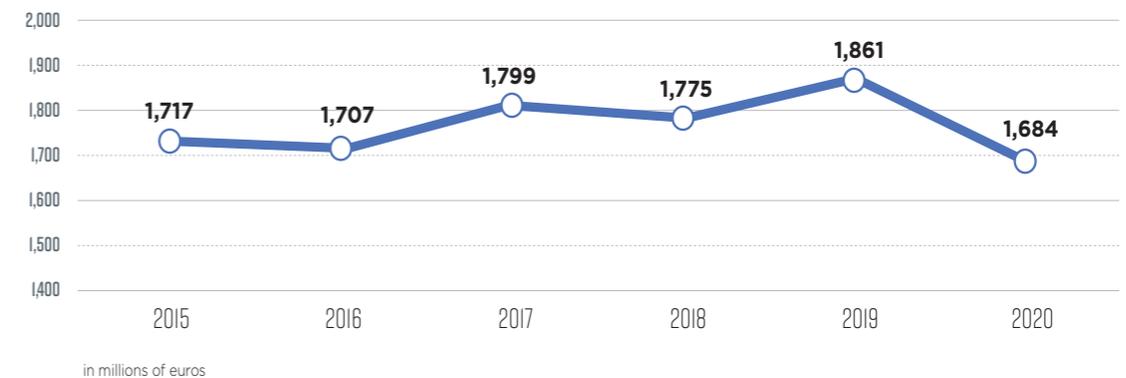
TURNOVER

In 2020, the Group's net turnover was 1,684 million euros, representing a decrease of 9.5% over 2019, with a negative impact of 5.9% from currency exchange losses. The sales downturn occurred in both Spain and the rest of markets, with uneven behavior between the various countries in which the Group conducts business.

The lockdown implemented in Spain between March and May produced a significant drop in sales compared with the previous year, interrupting the steady growth trend seen since 2014. Efforts have been made by all production units to rapidly escalate manufacturing volumes in the second half of the year, in view of the sudden rise in demand.

Among the other markets, China's operations showed a significant increase of the sales. Invoicing trends in all the BRIC markets were also uniquely affected by devaluation of the local currencies, most hardhitting in Brazil and Russia. Top-performing markets also included Germany, Austria, Poland and Switzerland, where the trend partially softened the decline of operations in other countries.

TURNOVER

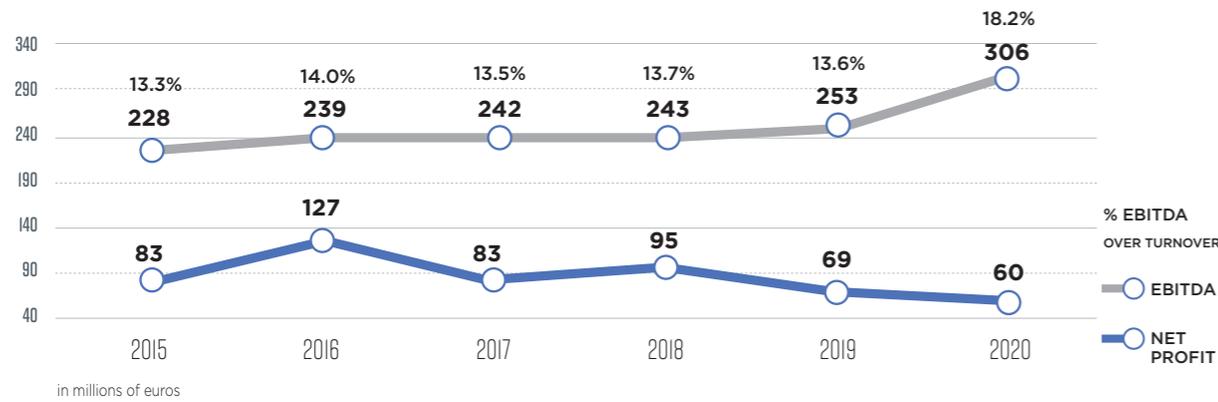


RESULTS

Consolidated EBITDA, which reflects earnings before financial results, corporate taxes, depreciation and amortization, was around 306 million euros, accounting for 18.2% of business turnover.

The net consolidated result for the year attributed to the Group reflects a profit of 60 million euros. This result was affected by the sharp hike in unusual expenses, mainly originated by the temporary closures and low-activity periods in production plants during coronavirus lockdowns. Additionally, the operating result for 2020 was 123 million euros, compared with 101 million euros in 2019.

The Group achieved these good results despite halts or slowdowns in supply chains and the increased uncertainty caused by the health crisis and by low levels of business activity and world consumption. The measures taken included a policy to reduce and contain production costs, to closely control overhead expenses and to substantially reduce working capital.



INVESTMENTS

Total investments in tangible and other intangible fixed assets were 106 million, compared with 154 million invested in 2019. This decrease was the result of pandemic-related impacts (temporary plant closures, entry and movement restrictions of outside technicians, team transportation limitations, etc.) that prevented scheduled activities from taking place.

The investments covered expansion of production capacity at sanitaryware plants in Brazil, Russia and China to meet the demand of internal markets and related areas. A high number of ordinary investments were also made to ensure development of the facilities and efficient use of the resources.

FINANCIAL STRUCTURE

Measures to optimize working capital led to a significant reduction in net financial bank debt to 194 million euros. The Group has unused credit lines of 391 million. The improvement in the financial structure allows the Group to undertake, comfortably and with no risks, the investments needed for continuous improvement of strategic areas.

On 3 August 2017 the Group renewed the syndicated loan signed on December 2014 for six years, which aims to improve financial conditions and also extend its maturity date until 2023. At present, this syndicated loan agreement comprises a credit of 206 million and a revolving working capital loan of 100 million. The Group has comfortably met the financial obligations set out in this agreement.

	2015	2016	2017	2018	2019	2020
TOTAL NET EQUITY	1,223	1,353	1,276	1,305	1,402	1,289 ²
INVESTMENTS	115	210	116	153	154	106
NET FINANCIAL POSITION ¹	(349)	(322)	(323)	(378)	(365)	(194)

in millions of euros

¹ The net financial position shows the balances at the end of each financial year for short-term financial investments, cash and other liquid assets, minus short-term and long-term debts with banks.
² The decreased net worth is the result of devaluation in certain local currencies compared with the euro, the currency used for accounting consolidation of the Group.

CONSOLIDATED PROFIT-AND-LOSS ACCOUNT FOR THE FINANCIAL YEAR

INCOME (EXPENSES)	2020	2019
NET SALES	1,683,517	1,860,772
Purchase of materials, trade goods and services	(547,812)	(690,463)
Personnel costs	(436,665)	(490,446)
Depreciation	(132,359)	(125,308)
Work carried out by the Group for noncurrent assets	21,520	24,203
Other operating expenses and income	(465,612)	(478,033)
OPERATING RESULT	122,589	100,725
FINANCIAL RESULTS	(27,618)	(12,622)
Result from companies consolidated by equity method	(1,062)	(26)
Profit due to loss of significant influence	-	-
CONSOLIDATED RESULT BEFORE TAXES	93,909	88,077
Income tax expenses	(35,785)	(20,997)
CONSOLIDATED RESULT FOR THE YEAR	58,124	67,080
Net profit attributable to the parent company	60,167	68,530
Net profit attributable to noncontrolling interests	(2,043)	(1,450)

The consolidated annual accounts for the years ending 31 December 2019 and 2020 have been prepared in accordance with International Financial Reporting Standards adopted by the European Union (EU-IFRS).

CONSOLIDATED BALANCE SHEET AT 31 DECEMBER

ASSETS	2020	2019
NONCURRENT ASSETS		
Goodwill	224,272	245,263
Other intangible assets	130,662	144,968
Right of use of assets	57,084	71,329
Property, plant and equipment	744,206	835,734
Property investment	12,036	14,641
Investments in associates	8,682	10,532
Noncurrent financial assets	7,788	10,953
Other noncurrent assets	20,167	25,356
Deferred income tax assets	112,753	119,825
TOTAL NONCURRENT ASSETS	1,317,650	1,478,601
CURRENT ASSETS		
Noncurrent assets held for sale	1,389	-
Inventories	356,165	469,363
Trade accounts receivable and other debtors	325,930	349,727
Other current financial assets	49,130	54,504
Income tax prepayments	2,481	4,830
Other current assets	41,886	45,431
Cash and cash equivalents	90,213	62,790
TOTAL CURRENT ASSETS	867,194	986,645
TOTAL ASSETS	2,184,844	2,465,246

LIABILITIES	2020	2019
TOTAL EQUITY		
Share capital	152,624	153,034
Share premium	409,564	409,564
Reserves	1,022,973	972,651
Net profit attributable to the parent company	60,167	68,530
Prepaid dividend	(22,800)	(22,800)
Foreign currency translation differences	(341,529)	(189,792)
EQUITY ATTRIBUTABLE TO THE PARENT COMPANY	1,280,999	1,391,187
Noncontrolling interests	7,595	10,430
TOTAL EQUITY	1,288,594	1,401,617
NONCURRENT LIABILITIES		
Capital grants	2,400	3,930
Provisions	21,595	23,214
Noncurrent bank financial liabilities	262,842	305,720
Other noncurrent financial liabilities	56,820	59,827
Deferred tax liabilities	27,804	31,199
TOTAL NONCURRENT LIABILITIES	371,461	423,890
CURRENT LIABILITIES		
Provisions	18,277	15,729
Current bank financial liabilities	62,288	165,563
Other current financial liabilities	33,838	51,561
Trade accounts payable and other creditors	369,293	360,895
Income tax payable	11,992	12,528
Other current liabilities	29,101	33,463
TOTAL CURRENT LIABILITIES	524,789	639,739
TOTAL LIABILITIES AND EQUITY	2,184,844	2,465,246

GROUP COMPANIES

	COMPANY LOCATION	COMPANY
ARGENTINA	Buenos Aires	Roca Argentina, S.A.
AUSTRALIA	Sydney	Roca Bathroom Products Australia Pty Ltd.
	Botany	Bathroom Products Australia Pty Ltd.
AUSTRIA	Wilhelmsburg	Laufen Austria AG
BRAZIL	Campo Largo	Incepa Revestimentos Cerâmicos Ltda.
	Jundiaí	Roca Sanitários Brasil Ltda.
BULGARIA	Kaspichan	Roca Bulgaria AD
CHINA	Foshan	Roca (China), Co. Ltd.
	Foshan	Xinle Bathroom Products (Foshan), Co. Ltd.
	Foshan	Cosmic Bathroom Accessories, Co. Ltd.
	Shanghai	Roca Sanitaryware Trading, Co. Ltd.
	Suzhou	Roca Sanitaryware (Suzhou), Co. Ltd.
	Tangshan	Tangshan Ying Bathroom Products, Co. Ltd.
CROATIA	Zapresic	Roca Croatia d.d.
CZECH REPUBLIC	Prague	Laufen CZ, s.r.o.
DENMARK	Køge	Laufen Nordic A/S
EGYPT	6th of October City	National Industrial & Trading Co "Gravena" S.A.E.
	6th of October City	National Sanitaryware Company S.A.E.
	6th of October City	Sphinx for Sanitary Ware Production S.A.E.
	Dokki (Giza)	Gravena Import Co.
FINLAND	Vantaa	Laufen Suomi OY
FRANCE	Paris	Roca S.A.R.L.
GERMANY	Staudt	Roca GmbH
GREECE	Athens	Roca Hellas, A.E.E.
HONG KONG	Hong Kong	Roca Asia Ltd.
	Hong Kong	Roca Sanitaryware Ltd.
INDIA	Chennai	Roca Bathroom Products Pvt Ltd.
INDONESIA	Jakarta	PT. Roca Industries Indonesia
	Jakarta	PT. Roca Trading Indonesia
	Jakarta	P.T. Suryaprabha Jatisatya
ITALY	Milan	Roca Sanitario, S.A. (Sede Secondaria)
KAZAKHSTAN	Almaty	Roca Kazakhstan LLP
MALAYSIA	Selangor Darul Ehsan	Roca Malaysia Sdn Bhd
	Selangor Darul Ehsan	Johnson Suisse Sdn Bhd
	Selangor Darul Ehsan	Econax Sdn Bhd
MEXICO	Monterrey	Productos de Baño Monterrey, S.A.de C.V.
	San Pedro Garza García	Roca Bathroom Products México, S.A. de C.V.
	Guadalajara	Grifos y Accessories Mexicanos, S.A. de C.V.

MOROCCO	Settat	Roca Maroc, S.A.
NETHERLANDS	Eindhoven	Laufen Benelux B.V.
NORWAY	Drammen	Laufen Norge AS
POLAND	Gryfice	Roca Pool-Spa, Sp. z.o.o.
	Gliwice	Roca Polska, Sp. z.o.o.
PORTUGAL	Agueda	BLB - Indústrias Metalúrgicas, S.A.
	Anadia	Sanitana, S.A.
	Cantanhede	Roca Torneiras, Lda.
	Leiria	Roca, S.A.
ROMANIA	Bucharest	Roca Obiecte Sanitare SRL.
RUSSIAN	Cheboksary	Keramika OOO
FEDERATION	Davidovo	Aquaton Rus OOO
	Kaluga	Ugrakeram ZAO
	Tosno	Roca Rus OOO
	Singapore	Roca Bathroom Products Singapore Pte Ltd.
SINGAPORE	Singapore	Roca Bathroom Products Singapore Pte Ltd.
SLOVAKIA	Bratislava	Laufen SK s.r.o.
SPAIN	Barcelona	Roca Corporación Empresarial, S.A.
	Barcelona	Roca Sanitario, S.A.
	Barcelona	Industrias Cosmic, S.A.
	Barcelona	Bathroom Furniture Tech and Design, S.L
	Madrid	Laufen Bathrooms, S.A.
	Burgos	Cerámicas Gala, S.A.
	Castellón	Cerámicas Belcaire, S.A.
Sevilla	Cerámicas de Bellavista, S.A.	
SWEDEN	Sundsvall	Laufen Sverige AB
SWITZERLAND	Laufen	Keramik Holding AG
	Laufen	Keramik Laufen AG
	Laufen	Laufen Bathrooms AG
	Laufen	Roca Finance AG
	Laufen	Similor AG
TAIWAN	Changhua	Roca Taiwan Co Ltd.
THAILAND	Bangkok	Roca Bathroom Products (Thailand) Co Ltd
TURKEY	Eskişehir	Roca TR Banyo A.S.
UNITED ARAB EMIRATES	Dubai	Roca Sanitario, S.A. (R.O.)
UNITED KINGDOM	Birmingham	Roca, Ltd.
	Worcestershire	Laufen Ltd.
USA	Miami	Roca USA Inc.

JUNE 2021

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In 2020, the Group prepared the third edition of its Nonfinancial Information Disclosure (NID), for the purpose of complying with the provisions of the Commerce Code, Law 11/2018 of 28 December 2018, and other legal regulations, and for the purpose of reporting on issues related to environmental protection, social responsibility, treatment of employees, human rights, anti-corruption and bribery, as well as in relation to society and those relevant for the company in the execution of its business activities.



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