PAPOUTSANIS

PRESS RELEASE

October 30th, 2025

PAPOUTSANIS: FINANCIAL RESULTS FOR THE FIRST NINE MONTHS OF 2025

- *Turnover for the nine months of 2025 stood at €61.0 million, compared to €49.6 million for the nine months of 2024, an increase of 23%.*
- *Branded products grew by 29%.*
- *Exports accounted for 54% of turnover.*
- *Gross profit amounted to €22.6 million compared to €18.6 million in the corresponding period of 2024.*
- *EBITDA increased by 4.4% to €8.5 million compared to €8.1 million in the corresponding period of 2024.*
- *Earnings before taxes improved by 11%, reaching €5.3 million for the nine months of 2025, compared to €4.8 million in the corresponding period of 2024.*
- *Earnings after taxes amounted to €4.8 million compared to €3.9 million in the corresponding period of 2024, an improvement of 22%.*

SUMMARY 2025

	Nine months 2025	Nine months 2024	Change (%)
Turnover	€ 61,0 million	€ 49,6 million	+23
Gross profit	€ 22,6 million	€ 18,6 million	+22
Earnings before interest, taxes, depreciation, and amortization (EBITDA)	€ 8,5 million	€ 8,1 million	+4
Earnings before taxes	€ 5,3 million	€ 4,8 million	+11
Profit after tax	€ 4,8 million	€ 3,9 million	+22

OVERVIEW OF RESULTS

Turnover amounted to €61.0 million (compared to €49.6 million in the corresponding period of 2024), an increase of 23%, with exports accounting for 54% of total turnover.

As regards the contribution of the four business segments to turnover for the nine months of 2025, it should be noted that 32% of total revenue came from sales of Papoutsanis branded products in Greece and abroad, 15% from sales to the hotel market, 41% from third-party production, and 12% from industrial sales of special soap bars.

Earnings after taxes amounted to €4.8 million compared to €3.9 million in the corresponding period of 2024, representing an improvement of 22%.

Gross profit amounted to €22.6 million compared to €18.6 million, while the gross profit margin (Gross Profit to Turnover) remained almost unchanged (37.1% compared to 37.6% in the corresponding period last year).

Operating expenses (distribution, administration, and research & development) amounted to €16.3 million compared to €12.7 million, an increase of 29% largely due to advertising and promotion expenses to support new launches in the home care categories, an action that has already paid off by boosting both sales and market share.

The improvement in earnings after tax is also due to the reduced income tax as a result of the completion of investment programs that provide tax exemptions.

For 2025 as a whole, the Company expects to maintain a high rate of turnover growth, both as a result of the development of existing and the launch of significant new partnerships, and thanks to the further strengthening of sales of branded products, with dynamic expansion into new categories and channels, both locally and internationally.

OVERVIEW BY BUSINESS SEGMENT

Branded Products: This category shows strong growth of 29% compared to the corresponding nine-month period of 2024, as a result of the dynamic expansion of the product portfolio and the entry of the Company into important new categories of household care. Specifically, Papoutsanis' turnover in the Home Care categories more than doubled in the first nine months of 2025, thanks to the positive response of consumers to the Company's innovative products. At the same time, sales in Papoutsanis' traditional categories of activity, namely Personal Care, also performed well, recording 4% growth in the first nine months of 2025 compared to the same period last year.

Hotel Products: Sales in this category increased by 2% in the first nine months of 2025, driven by the growth in sales of Papoutsanis branded hotel products.

In particular, sales of Papoutsanis branded hotel products increased by 14% in the first nine months of 2025 compared to the same period in 2024, with strong growth in both the domestic market (+13%) and foreign markets (+18%).

Third-party products (industrial sales, private label): Sales in this category grew significantly in the first nine months of 2025, closing with an increase of +41% compared to the same period in 2024, thanks to the expansion of existing partnerships and the addition of new customers.

Industrial soap bases: Sales in this category decreased by 4%, which is attributable to the product mix of industrial soap bases sold. At the same time, new partnerships are under way.

BUSINESS OUTLOOK

For 2025, the Company aims to maintain its high rate of turnover growth and improve profitability accordingly.

In particular, the Company forecasts double-digit turnover growth for the year as a whole, as a result of the expansion of existing partnerships and the launch of significant new partnerships in the areas of third-party production and industrial soap bases.

In addition, a significant further strengthening of the branded products category is expected, as Papoutsanis, in addition to personal care products, in which it has traditionally been active for decades, has expanded into the home care category since 2024.

Breakdown by business pillar:

- Papoutsanis branded products pillar is a strategic priority and is expected to close the year with strong double-digit growth, both in the domestic market and in exports, driven by the household care category.

- Hotel products sector is an important area of focus for Papoutsanis, and we estimate that it will close the year marginally stronger than in 2024, with Papoutsanis branded hotel products growing at a double-digit rate in Greece and abroad.

- Finally, the categories of products for third parties and industrial soap bases are expected to close 2025 with strong double-digit growth, mainly thanks to the development of new strategic partnerships.

For the coming year, the Company also estimates double-digit growth in turnover, to which all four pillars are expected to contribute, in line with the Company's medium-term target of €100 million in turnover by 2028 at the latest, thanks to:

- The reduction of production facilities in operation in Europe, which is expected to bring new partnerships to Papoutsanis.

- The dynamic growth of branded products through a series of targeted actions

- New partnerships and expansion of existing ones