

## PRESS RELEASE

August 4th ,2025

### PAPOUTSANIS: H1 2025 Financial Results

- ***H1 2025 turnover amounted to EUR 40.2 million compared to 31.7 million in H1 2024, up by 27%.***
- ***Strengthening of branded products by 37%.***
- ***Exports represent 55% of the turnover.***
- ***Gross profit amounted to EUR 14.9 million compared to EUR 12.1 million in the corresponding period of 2024.***
- ***Increase in EBITDA by 13%, which amounted to EUR 5.7 million compared to EUR 5.1 million in the corresponding period of 2024.***
- ***Increase in profits before tax by 26%, which amounted to EUR 3.5 million in H1 2025 compared to EUR 2.8 million in H1 2024.***
- ***Profits after tax amounted to EUR 3.2 million compared to EUR 2.3 million in the corresponding period of 2024, up by 38%.***

	H1 2025	H1 2024	Change
Turnover	€ 40.2 m .	€ 31.7 m.	27%
Gross profit	€ 14.9 m.	€ 12.1 m.	23%
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	€ 5.7 m.	€ 5.1 m.	13%
Profit before tax	€ 3.5 m.	€ 2.8 m.	26%
Profit after tax	€ 3.2 m.	€ 2.3 m.	38%

### Financial Results Overview

Turnover amounted to €40.2 million (compared to €31.7 million in the corresponding period of 2024), an increase of 27%, with exports accounting for 55% of total turnover.

Regarding the contribution of the four business segments to turnover in the first half of 2025, it should be noted that 31% of total revenue comes from sales of Papoutsanis' branded products in Greece and abroad, 15% from sales to the hotel market, 41% from third-party production, and 13% from industrial sales of special soap bases.

Profits after tax amounted to €3.2 million, improved by 38% (compared to €2.8 million in the first half of 2024).

Gross profit amounted to €14.9 million compared to €12.1 million in the corresponding period of 2024, while gross profit margin stood at 37% in the first half of 2025, compared to 38% in the first half of 2024.

Operating expenses (distribution, administration, research and development) amounted to €10.8 million in the first half of 2025 compared to €8.5 million in the corresponding period last year, due to variable turnover-related expenses, an increase in marketing and sales support expenses for branded products, which are showing significant growth, and the strengthening of human resources.

The improvement in Profits after taxes is also contributed by the reduced income tax as a result of the completion of investment programs that provide for 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 Activity Sector**

**Branded Products:** This category showed strong growth of 37% compared to the corresponding half of 2024, as a result of the dynamic expansion of the product portfolio and the Company's entry into new important household care categories. Specifically, Papoutsanis' turnover in the Home Care categories more than doubled in the first half of the year, thanks to the positive consumer response to the Company's innovative products, while sales in the traditional categories of Personal Care also performed well, recording growth of 8% in the first half of 2025 compared to the same period last year.

**Hotel Products:** Sales in this category increased by 7% in the first half of 2025, driven by both the growth in sales of Papoutsanis branded hotel products and sales of third-party hotel products abroad.

In particular, sales of Papoutsanis branded hotel products increased by 18% in the first half of 2025 compared to the first half of 2024, with strong growth both in the domestic market (+15%) and in foreign markets (+33%).

**Third party products (industrial sales, private label):** Sales in this category grew significantly in the first half of the year, closing with an increase of +44% compared to the same period in 2024, thanks to the expansion of cooperation with existing customers.

**Industrial sales of soap bases:** Sales in the soap bases category showed a marginal decrease of 2% compared to the first half of 2024.

## **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 and the launch of significant new partnerships in the areas of production for third parties and special soap bars. In addition, significant further strengthening of the branded products category is expected, as Papoutsanis has already expanded beyond personal care products, in which it has traditionally been active for decades, into the home care category since 2024.

### **Breakdown by business segment:**

- The Papoutsanis branded products pillar is a strategic priority and is expected to maintain its double-digit growth momentum in 2025 by enriching its product range and increasing its presence in the home care category with new products. Exports of branded products are also expected to be significantly stronger in 2025.
- The hotel products sector is expected to be an important focus area for Papoutsanis, as the outlook for tourism is positive, both in Greece, following a record year in 2024, and abroad. At the same time, we continue to build on our long-standing partnerships with strategic customers, while laying strong foundations for the development of exports of our branded hotel products to new markets.
- Finally, the categories of products for third parties and special soap bases are expected to continue their growth, mainly through the expansion of the customer



base and further development of the range of products manufactured for these customers.