

PRESS RELEASE

FINANCIAL RESULTS FOR THE FIRST NINE MONTHS OF 2026

October 21st, 2026

PAPOUTSANIS: TURNOVER INCREASE, EXPORTS AT 56%

- Turnover for the nine months of 2026 stood at €63.7 million, compared to €58.6 million for the nine months of 2025*, an increase of 8,6%.
- Branded products grew by 11%.
- Exports accounted for 56% of turnover.

	Nine Months 2026	Nine Months 2025	Change
Turnover	63.651.874	58.596.134	8,6%
Gross Profit	22.678.014	20.181.469	12,4%
Earnings before interest, taxes, depreciation, and amortization (EBITDA)	9.438.916	8.473.891	11,4%
Earnings before taxes	6.312.273	5.303.175	19%
Profit after tax	5.231.322	4.796.292	9,1%

(*) For 2026, it should be noted that the method of granting commercial cooperation discounts to selected retail customers in the branded products segment has changed. The agreed discount percentage is now granted through the issuance of a credit note to the customer rather than through an invoice, as was the case up to and including 2025. This change affects the accounting presentation of sales, with a corresponding reduction in Selling Expenses, but has no impact on the Company's final profitability.

RESULTS OVERVIEW

Revenue amounted to EUR 63.7 million (compared to EUR 58.6 million in sales* in the corresponding period of 2025), up 8.6%, with exports accounting for 56% of total revenue, confirming the Company's strong international orientation and outward-looking profile.

Gross profit amounted to EUR 22.7 million compared to EUR 20.2 million, up by 12.4%. The gross profit margin stood at 35.6% compared to 34.4% in the corresponding period of 2025.

Earnings before interest, taxes, depreciation and amortisation (EBITDA) amounted to EUR 9.4 million compared to EUR 8.5 million in the first nine months of 2025, up 11.4%.

Profits before tax amounted to EUR 6.3 million compared to EUR 5.3 million in the corresponding period of 2025, an improvement of 19%. Profit after tax amounted to EUR 5.2 million compared to EUR 4.8 million in the corresponding period of 2025, representing an improvement of 9.1%.

OVERVIEW BY BUSINESS PILLAR

BRANDED PRODUCTS: The branded products category recorded an 11% increase in sales in the first nine months of 2026, with growth in both the Greek and international markets. Sales in the domestic market increased by 10%, while exports performed particularly strongly, rising by 23% compared with the corresponding period of 2025.

At product-category level, growth was led by Home Care, up by 21%, while Personal Care category also continued its upward trend, recording growth of 5%.

HOTEL PRODUCTS: The overall performance of the category was affected by reduced activity in third-party hotel product manufacturing, mainly due to a high comparison base in the prior year, resulting from spot production to meet the needs of a specific customer in the first quarter of 2025.

Overall, the category was 6% lower than in 2025, while the branded hotel products subcategory continued to expand its customer base in Greece and abroad, recording growth of 10% in the first nine months of 2026.

THIRD-PARTY PRODUCTS (INDUSTRIAL SALES, PRIVATE LABEL): Sales in this category, which account for 44% of total revenue, increased by 11% compared with the first nine months of 2025, mainly due to the development of existing partnerships and expansion into new partnerships.

INDUSTRIAL SOAP BASES: Sales of industrial soap bases increased by 11% and are expected to maintain this positive momentum for the remainder of the year.

BUSINESS OUTLOOK

For the full year 2026, Papoutsanis management confirms its estimate for double-digit revenue growth, with the main drivers being:

- the expansion of new and existing partnerships
- the continued growth of branded products, and
- new opportunities arising from changes in the European manufacturing landscape, particularly in third-party manufacturing and soap bases.

Revenue growth and targeted actions to improve costs and rationalise expenses are expected to lead to a double-digit improvement in profit before tax for the full year. Profit after tax is also expected to improve, albeit at a lower rate, as in 2025 the Company completed the utilisation of tax exemptions relating to part of the investment programmes it has implemented.

Ongoing geopolitical developments in the Middle East and disruptions in energy and trade flows are keeping energy, fuel and transportation costs at high levels, while also exerting pressure on the prices of certain raw materials.

The Company closely monitors developments and acts promptly, with the aim of limiting the impact on costs and ensuring uninterrupted supply and operations.

By business pillar:

- The Branded products pillar is a strategic priority and is expected to maintain its strong growth momentum in 2026 through the enrichment of the personal care product range and greater penetration in the home care category. Exports of our branded products are also expected to strengthen in 2026.
- The Hotel Products segment is expected to remain close to 2025 levels. More specifically, the branded hotel products subcategory, both in Greece and abroad, is expected to continue its upward trend, strengthening the position of Papoutsanis brands (Olivia, Olivia Thinks, Sarbacane, Le Jardin Med, Skin Essentials, etc.). The third-party hotel product manufacturing subcategory remains at satisfactory levels, however it is expected to be lower than in 2025 due to spot production for a specific customer in the first quarter of 2025.
- Finally, the third-party manufacturing and industrial soap bases categories are expected to continue their strong growth, mainly through expansion of the customer base, further development of the range of products manufactured for these customers, and growth in synthetic soap bases.

Finally, for 2027, Company management estimates that the growth trajectory will continue and is targeting double-digit revenue growth and a further improvement in profitability.