



**PAPOUTSANIS**

SINCE 1870

**Hellenic Fund & Asset  
Management Association**

January 25<sup>th</sup>, 2024



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# Papoutsanis at a Glance



**€62,3M**

2023 NET SALES

**55%**

EXPORTS % IN TOTAL

**19%**

5 YEAR CAGR

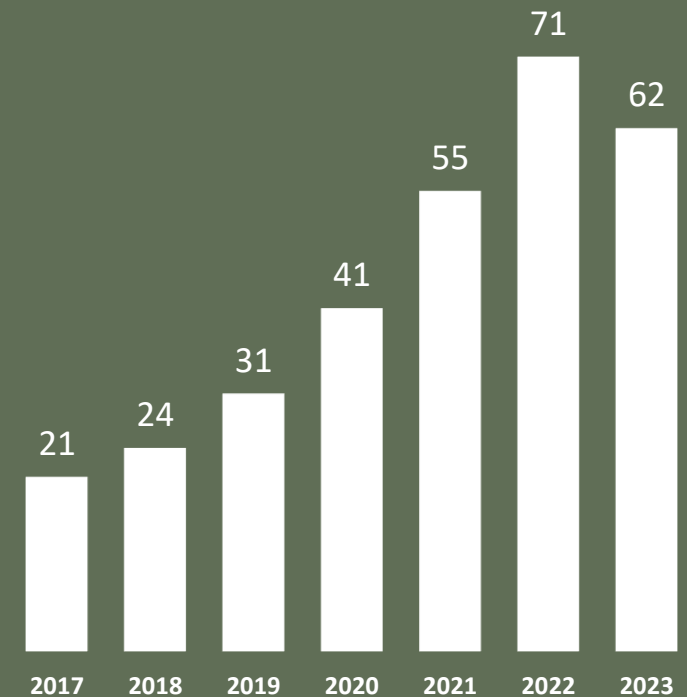
**#1**

SOAP MANUFACTURER  
IN EUROPE

**50%**

SPARE CAPACITY  
CAN DOUBLE TURNOVER AS IS

TURNOVER  
**x2,5** in the last 5 YRS





# 2023 Highlights

ARKADI full Merger 1/1/23



OWN BRANDS Strong Growth



ECOVADIS Certification



Important New PARTNERSHIP



HEMOCARE production in-house



IFS HPC Certification





# WHO WE ARE





# 154 Years of Uninterrupted Presence



**1967**

Operations transferred to Kifissia. The company expands into new business units and enters the Athens Stock Exchange in 1972. In 2001 operations move to Ritsona.



**1870**

Company is founded in Plomari, Lesvos by the visionary entrepreneur, Dimitrios Papoutsanis



**2010**

New management buy-out and business turnaround. In 2015 Papoutsanis S.A. enters the Specialty Soap Bases market and develops its 4th business segment

**1913**

Company operations move to Piraeus. A new chapter starts, with the construction of one of the first soap factories in Greece and the first green laundry soap in cubes.



**2020**

During Covid-19 crisis, the company prioritizes production of biocides & disinfectants to help meet urgent needs. A strong period of innovation and sustainable growth begins.



**1950**

With the rise of Greek society's standard of living, Papoutsanis presents the emblematic "Karavaki", an aromatic soap known for its timeless success. Glycerine Soap follows in the '70s.



**αρκάδι**  
Η φροντίδα έρχεται φυσικά!

**2022-23**

Acquisition of Malikoutis S.A. Arkadi portfolio relaunch, rationalization and expansion to successfully drive Homecare



**Own Brands**



**Hotel Amenities**



**3<sup>rd</sup> Party & PL**



**Specialty Bases**

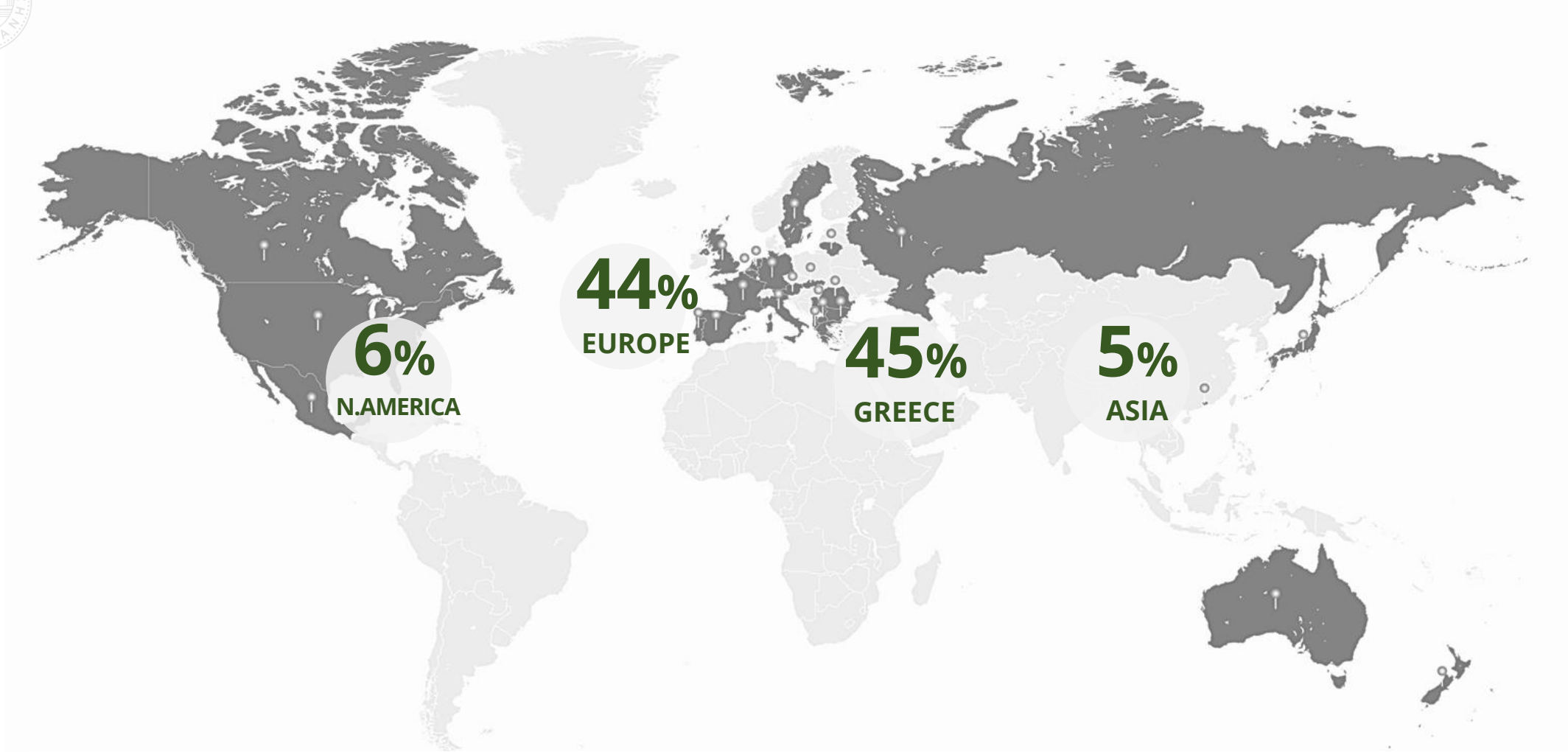
## Four Inter-related Business Segments

Third Party Production represents 40% of 2023 turnover, followed by Our Own Consumer Brands (27%), Hotel Amenities (17%) and Specialty Soap Bases (16%)





# The Papoutsanis World



France, Italy, UK, Spain, Germany, Hungary, Portugal, Poland, Cyprus, Belgium, The Netherlands, Austria, Sweden, Denmark, Finland, Switzerland, Ireland, Serbia, Romania, Bulgaria, Lithuania, Ukraine, Czech Republic, Croatia, Slovenia, Slovakia, North Macedonia, Montenegro, Albania, Bosnia & Herzegovina, Turkey, USA, Canada, Mexico, Japan, Hong Kong, Australia, Singapore, Iraq



# Customers & Partners

## HOTEL AMENITIES



## THIRD PARTY PRODUCTION



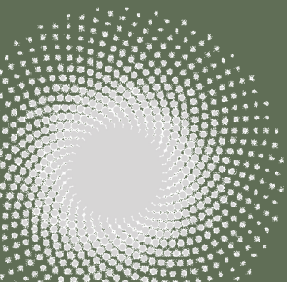
## SPECIALTY SOAP BASES





## A state-of-the-art plant

- ▶ **220 million** Units/year | **200** Employees | **2.000** Customers
- ▶ **20.000 m<sup>2</sup>** fully integrated production plant
- ▶ Continuous & batch saponification | All types of bar soap/ Syndet
- ▶ Liquid Cosmetics, Sanitizers and Homecare filling lines
- ▶ PET, PE Bottles & PP Closing Cups







# Our Certifications







# OUR AMBITION

An **iconic**  
**Greek corporation**  
that leads **sustainable innovation**  
and **financially solid growth**.  
A reference for **agility, consistency**  
and **resilience**.

# Strategic Imperatives



- 1 Aggressively drive **own brands growth**
- 2 Continue to build & **diversify contract client base**
- 3 Lead **Sustainable Innovation** in our industry
- 4 Attract & **engage** future-ready **talent**
- 5 **Fuel a sustainable, profitable growth** embracing value-adding change



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## Own Consumer & Hotel Brands Performance

**+33%**

YoY Turnover Growth  
(2023 vs 2022)

**35%**

2023 Turnover Contribution  
in Total (+12pts)





**28+**  
NEW LAUNCHES  
in 2023



**OWN  
BRANDS**



**#1**  
in Hand Wash/  
Sanitizers/ Baby  
Detergent  
Fastest Growing in  
Bath & Shower



**€500M**  
MARKET size  
with the entry in  
3 new categories



# Strong Value Growth in all Categories



**+4,5 pts**  
in Value Market Share

**#1 PLAYER**



**+230%**  
Value Growth

**FASTEST GROWING**



**+3,4 pts**  
in Value Market Share

**#1 PLAYER**

**HAND WASH**

22,2

17,7



FY 2021

FY 2023

**BATH & SHOWER**

5,7

3



FY 2021

FY 2023

**SANITISERS**

25,3

21,9



FY 2021

FY 2023



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## Contract Customers YoY Evolution

**40%**

TOP 5 - 2023 Turnover  
Contribution in Total (-9pts)

**10** CUSTOMERS

Make up 90% of contract  
client turnover (5 in 2022)



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## 2023 Innovation Projects

**80** NEW

Formulations developed by in-house R&D

**1 in 3**

Sustainable & Eco-Certified new products



Now in **35**  
countries



**92%**  
plastic  
reduction

Via Refillable dispensers  
along with pouch refills

**UPCYCLE  
& UPLIFT**

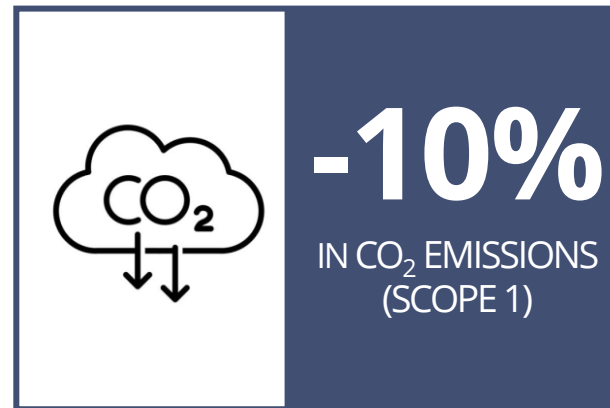
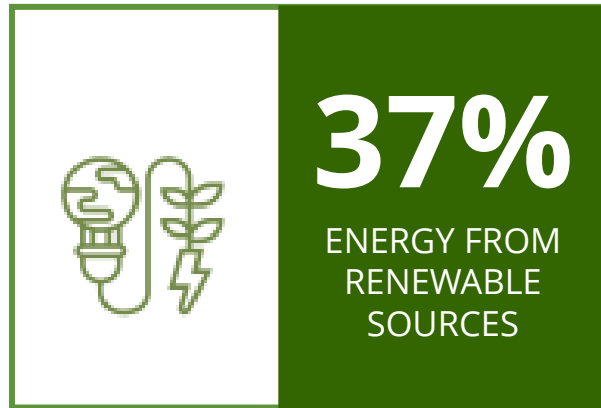
**HOTEL  
AMENITIES**



repurposed  
**ESPRESSO** grounds



# Environmental Responsibility



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## Supporting Future Professionals

**48%**

Employees with a higher education degree

**8** INTERNSHIPS

1 in 2 hired in newly created positions



# Engaging & Nurturing Talent



**Ημέρες.Καριέρας**  
Τα πάντα για την εργασία, σε ένα event.

**Προλαμβάνει ενεργά**

**ΠΑΠΟΥΤΣΑΝΗΣ ΑΒΕΕ**

**ΠΑΠΟΥΤΣΑΝΗΣ**  
SINCE 1870

**21 & 22 Οκτωβρίου**  
Τεχνόπολη Δήμου Αθηναίων

**k.**

**ant**  
Athens Negotiations Tournament

*Thank you!*

**ΠΑΠΟΥΤΣΑΝΗΣ**  
SINCE 1870

Athens Negotiations Tournament 2023  
*Main Event*



**InnoAgora**  
powered by **HDB**

Join our Webinar  
MAP AND LEARN FROM YOUR COMPETITORS

19TH OF JUNE  
17:30 ATHENS TIME ZONE

Join our next InnoAgora Talk on Monday 19th of June where we will deep dive into how to map and learn from your competitors.

Learn:

- From competition and case studies
- How to execute market, consumer and competition mapping

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Thank you for your support!

**CHEM EXP**  
10 years of Chemecon | 2013-2023

**HEMECON**



Βράβευση επιτυχόντων τέκνων στις εισαγωγικές στην τριτοβάθμια εκπαίδευση

Ασκήσεις ετοιμότητας & ασφάλειας



Εργασιακό Πρωτάθλημα Σχηματαρίου

**INVOLVE &  
ENGAGE**

Κοπή της Πίτσας & Kick Off



**Our People,  
our Most  
Valuable Asset**

Εκπαίδευση πρώτων βοηθειών



Ημέρες Καριέρας



Χριστουγεννιάτικη Παιδική Γιορτή



# Care for the Society

Our company consistently supports organizations to benefit children and youth in Greece. Moreover, in 2023:

- **85,000+** pieces of personal care products donated to those in need
- **20 families** received sponsored summer vacation in collaboration with the non-profit organization «Φίλοι του παιδιού»



**ΠΑΠΟΥΤΣΑΝΗΣ**  
SINCE 1870

**\* ΦΥΣΙΚΗ ΦΡΟΝΤΙΔΑ ΚΑΘΕ ΜΕΡΑ!**

Επιλέγοντας προϊόντα Παπουτσάνης, προσφέρουμε μαζί προϊόντα προσωπικής υγιεινής, **συνολικής αξίας 20.000€**, σε ευάλωτους συνανθρώπους μας.

**GIVMED**  
Share medicine Share life



**ΒΑΖΑΡ**  
Χριστουγέννων  
«Το Χαμόγελο του Παιδιού»

Τρίτη 19 Δεκεμβρίου 2023  
11:30-14:30

**ΠΑΠΟΥΤΣΑΝΗΣ**  
SINCE 1870

hamogelo.gr  
ΦΡΟΝΤΙΔΑ, ΑΣΟΠΡΕΤΙΒΑ, ΕΣΘΗΤΑ

**ΠΑΠΟΥΤΣΑΝΗΣ**  
SINCE 1870

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Επιλέγοντας προϊόντα Παπουτσάνης, προσφέρουμε μαζί **καλοκαιρινές διακοπές σε 25 ευάλωτες οικογένειες!**

**ΦΙΛΟΙ ΤΟΥ ΠΑΙΔΙΟΥ - FRIENDS OF THE CHILD**

Η ενέργεια ισχύει από 15/06/23 έως και 31/07/23.

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# OUR FINANCIALS





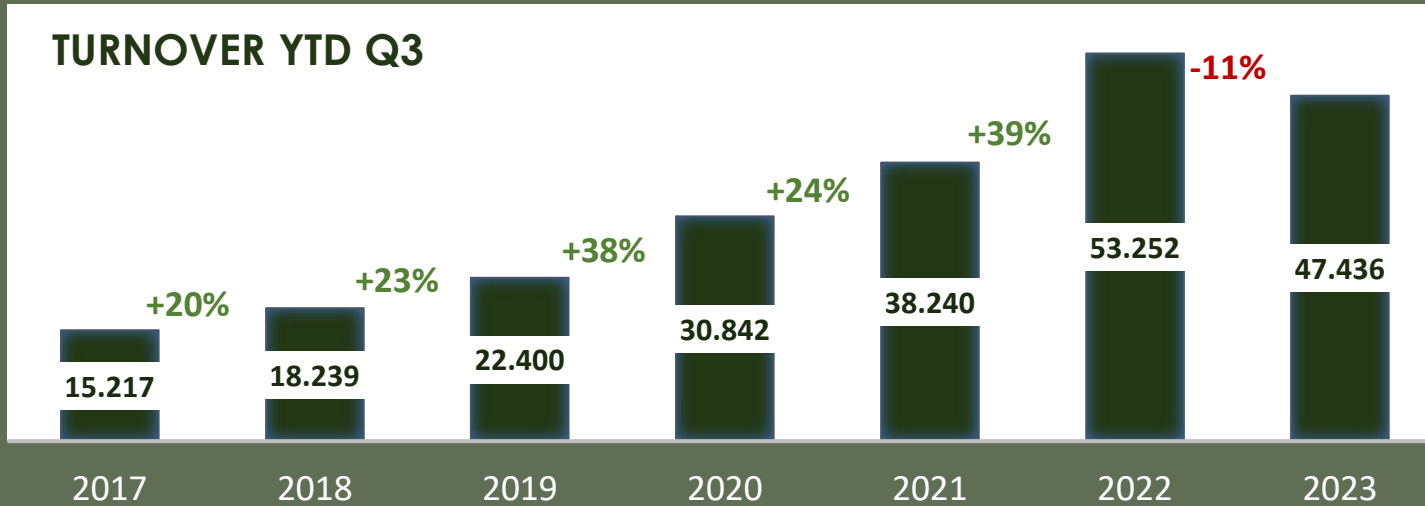
# Key 2023 Macroeconomic Drivers

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- Raw Materials' prices decline
- Reduced energy cost
- Overseas transportation cost improvement
- Inflation
- EURIBOR increase
- Consumer Buying power drop

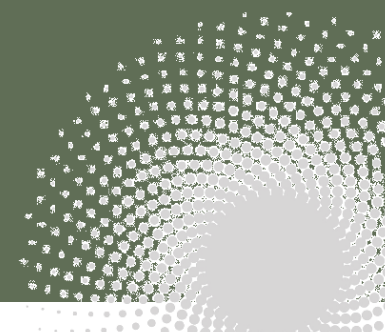
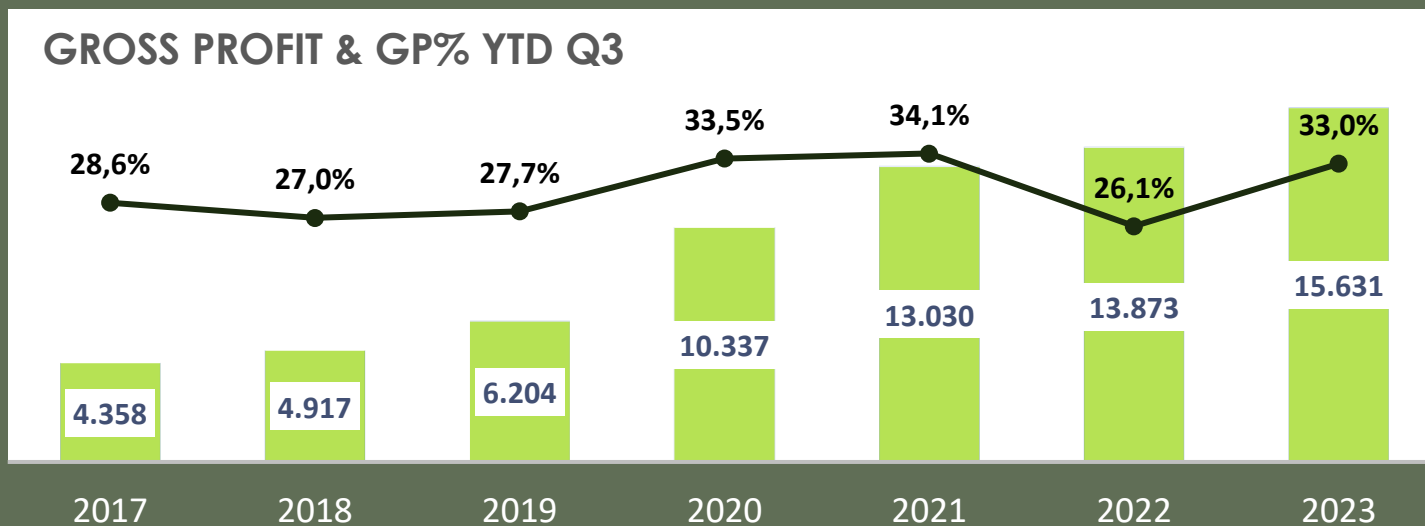


# Turnover & Gross Profit Evolution YTD Q3 2023 (in €'000)

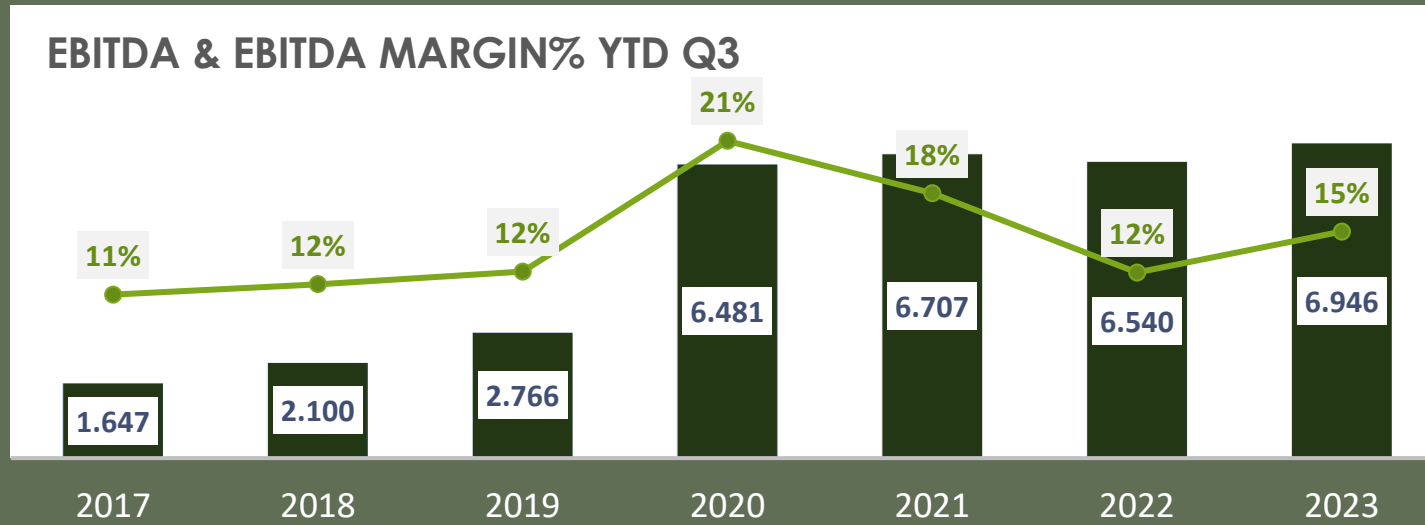


- Gross Profit improvement attributed to:

- RM costs prices
- Energy cost
- Production cost efficiencies

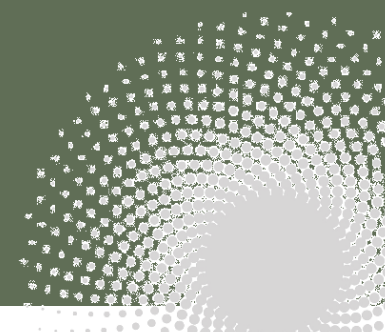
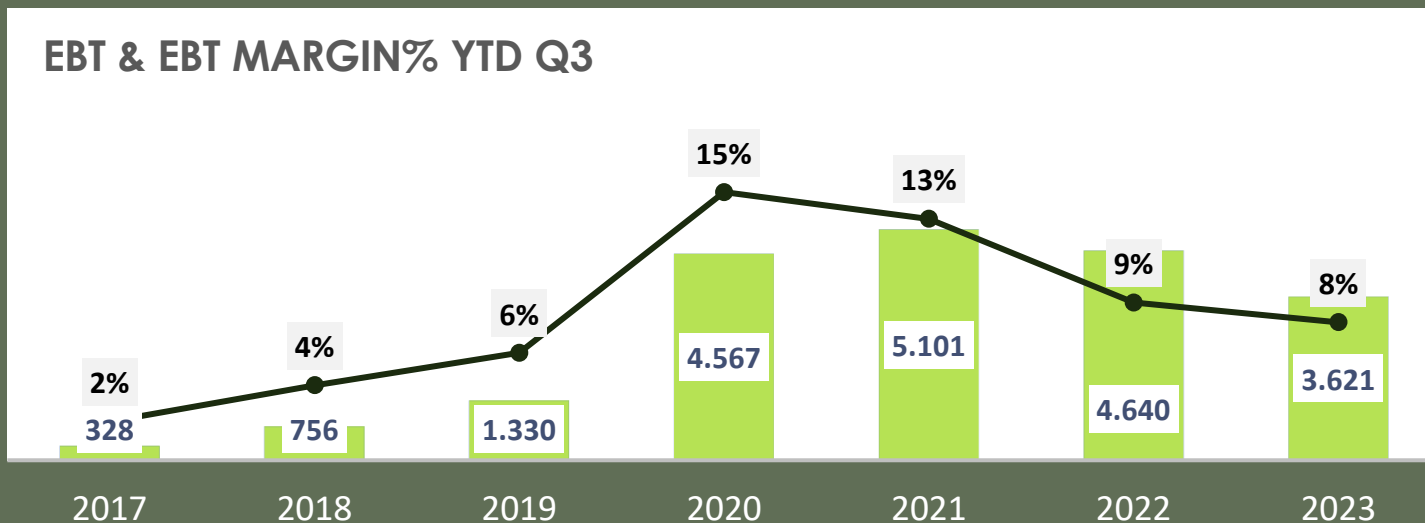


# EBITDA & EBT Evolution YTD Q3 2023 (in €'000)



- Turnover decrease did not result in EBITDA decline, which is improved by:

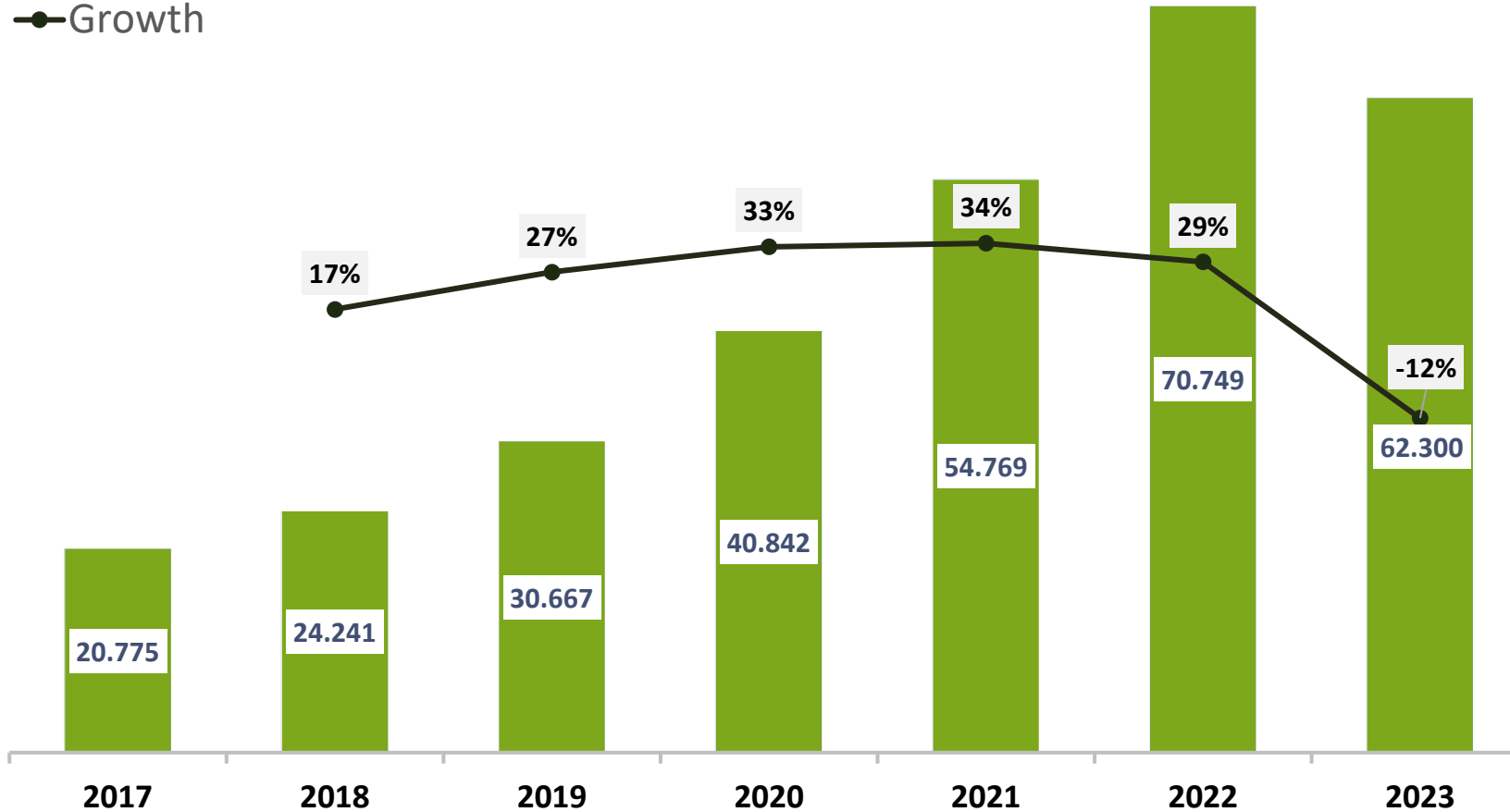
- ▶ 0,4M in absolute numbers
- ▶ +3pts as a % on Sales





# 2023 FY Turnover (in €'000)

■ Turnover  
● Growth

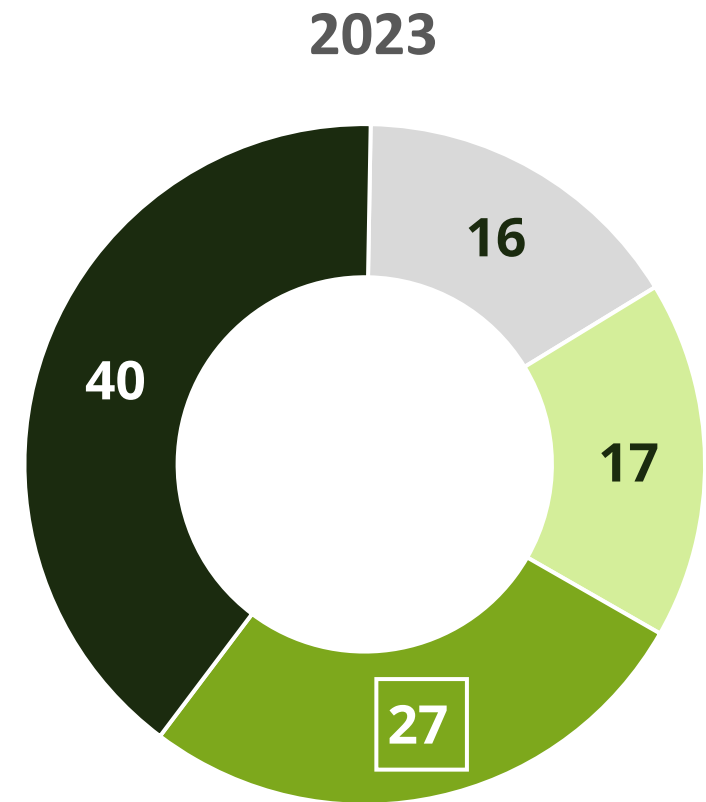
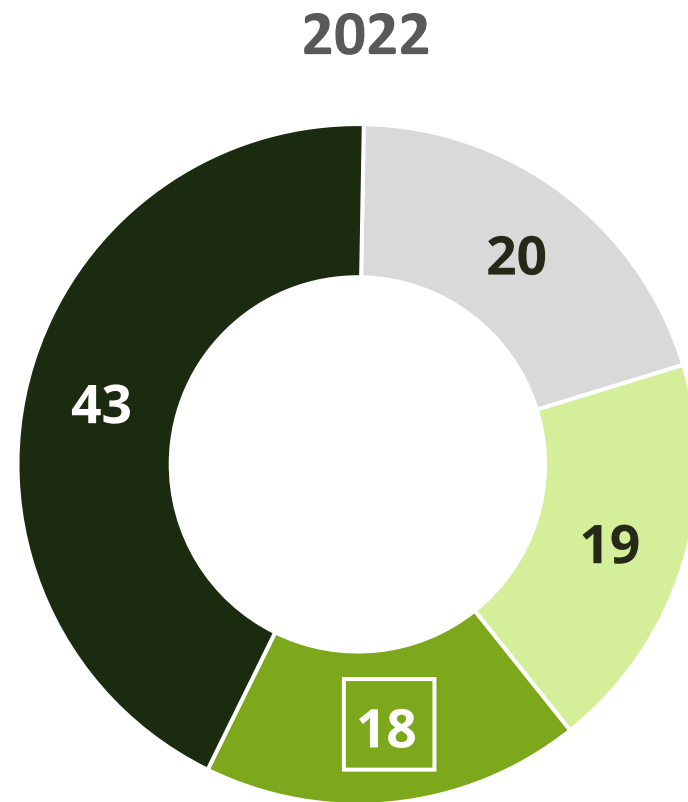


## Evolution per Category

- Own Brands +36%
- Hotel Amenities -32%
- 3<sup>rd</sup> Party & PL -11%
- Specialty Soap Bases -32%

# 2023 Sales Mix vs 2022 (in % of total turnover)

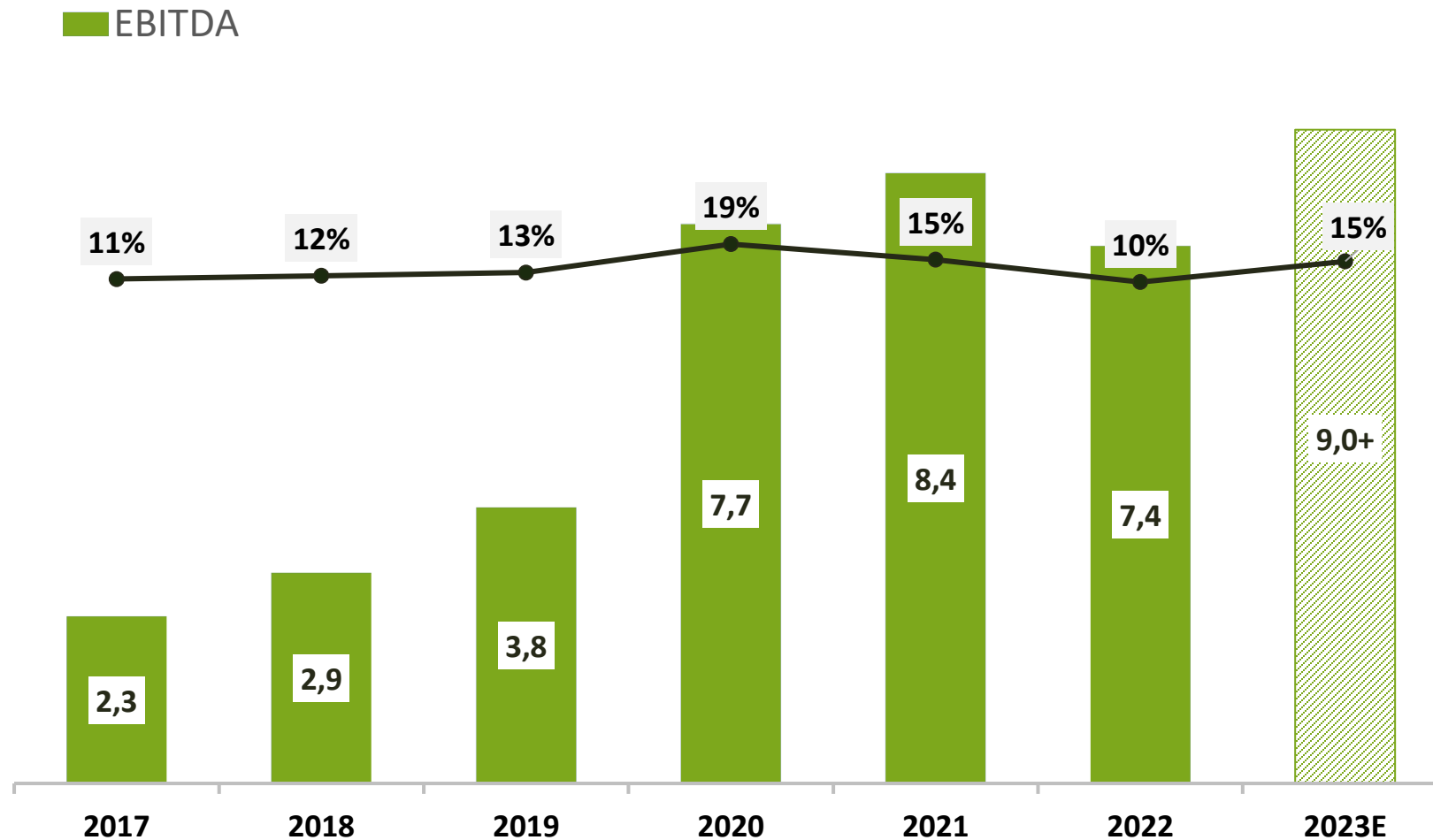
- SPECIALTY SOAP BASES
- HOTEL AMENITIES
- OWN CONSUMER BRANDS
- THIRD PARTY & PL



↑ Own brands Contribution Increase Drive ↑



# 2023 FY EBITDA & EBITDA MARGIN ESTIMATE (in €M)



# 2024 OUTLOOK





# 2024 Opportunities & Challenges

- Continuation of War in Ukraine
  - New war in the Middle East
- Inflation/ Declining Consumer Disposable Income
- Volatility & Uncertainty
  - Interest rates
  - Political stability

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  - New war in the Middle East
  - Inflation/ Declining Consumer Disposable Income
  - Volatility & Uncertainty
    - Interest rates
    - Political stability
- Materials & energy pricing correction
- Further Production Cost Consolidation
- Hotel & Tourism upside
- Exports expansion
- Entry in Homecare
- Sustainability trend
  - Own brands pipeline
  - Syndet
  - Certified Soap Bases



# Guidance for 2024

€70M

TURNOVER  
TARGET

€5,5M

TOTAL CAPEX  
(1M FOR SOLAR PANELS)

37%

OF CAPEX ON ENERGY SAVING &  
SUSTAINABILITY PROJECTS

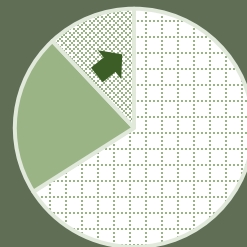
0,03

INTERIM DIVIDENT PAID IN 2023  
TOTAL TO EXCEED 2022 LEVELS

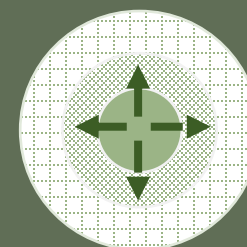
12%

TURNOVER GROWTH  
THROUGH

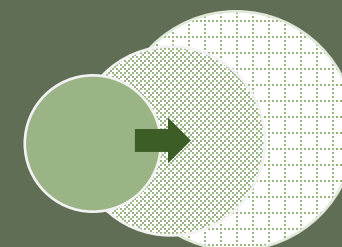
PENETRATION  
GROWTH



NEW CATEGORIES  
& CHANNELS



GEOGRAPHICAL  
EXPANSION



# Why Papoutsanis



## Own Brands

- Entry in sizable Homecare categories
- Strong innovation pipeline
- Sustainable-affordable & Greek portfolio positioning
- Significant growth space (domestic & exports)
- Multinationals divestment / exit



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## Hotel Amenities

- Tourism upside in Greece
- Exports network expansion (35 countries)
- Broad sustainable portfolio choices
- Change of travelers' profile and prolonged tourist season

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## 3<sup>rd</sup> Party & PL

- Globally recognized leader in industry
- Cutting-edge plant, vertically integrated
- Significant free capacity at very competitive cost
- In-house R&D
- Sustainability Focus



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## Specialty Bases

- Largest soap producer in Europe
- Eco/ Certified Specialty Bases Niche
- Syndet
- Long-lasting, strong partnerships



# Thank you!

Happy to answer any questions  
you may have

