

KPI-KPI ΒΙΟΜΗΧΑΝΙΑ ΓΑΛΑΚΤΟΣ ΑΒΕΕ

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Press release

KRI-KRI SA Milk Industry has released its interim financial statements for the period ended 30.09.2019.

Turnover amounted €92.94m against €78.08 of 2018 (an increase of +19.03%).

Basic profitability measures were as follows:

- Gross profit amounted €34.78m against €31.25m of 2018,
- EBITDA amounted €19.92m against €17.24m of 2018,
- Profit before tax amounted €17.29m against €14.90m of 2018,
- Net profit after tax amounted €12.45m against €10.57m of 2018.

In the domestic ice-cream market, sales reached €21.92m, increased by +4.4%. The increase is due to the new points of sales to our network (more than 950) and successfully launched new ice-creams. Although, sales were significantly affected by adverse weather conditions in the 2nd quarterly, this was reversed on the 3rd quarterly.

In the yogurt market of Greece, sales amounted €34.64m, increased by +13%. We continue to focus on the large category of strained yogurt, with intense advertising communication and targeted in-store promotions. In addition, we are expanding our product portfolio in order to appeal to a larger consumer base. On that respect, we recently entered to the infant yogurt category. Overall, our volume market share reached 15.8% (+0.8pp), maintaining the 2nd position [IRI data, September 2019].

Finally, yogurt exports continue surging (+36.3% year-on-year). This result comes from expanding current collaborations, but also from the utilization of the Greek yogurt dynamics in the large markets of western Europe where we have presence. Hence, export sales account for more than 38% of total turnover.