

**Thessaloniki**

DA 13, O.T. 31, B' FASI, P.O. Box 1076
57022 Industrial Area of Sindos, Greece
T. + 30 2310 779 700
F. + 30 2310 752 335

Athens

60, Ag. Ioannou Theologou st.
136 77 Acharnes, Greece
T. + 30 210 241 5100
F. + 30 210 240 5859

E. info@elgeka.gr

www.elgeka.gr

Industrial area of Sindos - Thessaloniki, September 30th, 2022

Subject: Press release for the financial results of ELGEKA Group for the first Semester of 2022

ELGEKA Group continued its development course during the first Semester of 2022, achieving an improvement in its figures, despite the fact that the economic environment remained quite volatile and demanding.

During the first half of 2022, ELGEKA Group achieved:

- Increase of sales by 4,5%, i.e. by € 4,0 million compared to the first half of 2021. This development came as a consequence of the dynamic course developed by logistics services as well as the further penetration of Trade of food and other consumer products segment.
- Retain of the gross profit margin at stable levels (17,52% against 17,55% in the comparable period).
- Restraint of operating costs resulting in the EBIT margin (Earnings before interest and taxes) reaching 4,25% in the first half of 2022 compared to 3,90% in the comparable period of 2021.
- Improvement of operating profitability (Adjusted EBITDA) by € 0,5 million compared to the comparable period of 2021.
- Further reduction of financial costs by 9,13% compared to the comparable period of 2021, i.e. by € 278 thousand.

In particular, consolidated sales for the first half of 2022 amounted to € 94,4 million compared to € 90,4 million of the comparable period of 2021, while Earnings before interest, tax, depreciation and amortization (EBITDA) amounted to € 8,1 million against € 7,5 million of the comparable period and the Adjusted Earnings before interest, tax, depreciation and amortization ("Adjusted EBITDA" without the effect of I.F.R.S. 16) to € 5,6 million against € 5,1 million. The Results before tax amounted to € 1,3 million against € 0,5 million in the first half of 2021, Results after tax amounted to € 1,1 million against € 0,7 million of the comparable period while Results after tax and non-controlling interest amounted to € 0,3 million over € 0,2 million.

In an environment characterized by strong inflationary pressures, continuous increases of energy costs as well as of a number of basic raw materials, ELGEKA Group maintained its momentum and strengthened further.

It is noted that ELGEKA Group holds a significant position in the market of food and other consumer goods, both in Greece and in Romania, having a wide product portfolio, which covers a wide range of needs. The main objective of the Group is the continuous adaptation of its portfolio to changing market conditions, its enrichment with products that present the highest demand prospects as well as to diversify it, in order to achieve the required resilience in each period of time.

As a result of the above, ELGEKA Group believes that it will succeed in maintaining the development path it has shown in recent years, despite the difficult and demanding conditions that are emerging in the international economic environment.

The Interim Financial Statements of the Group and the Parent Company ELGEKA for the period 01.01.2022 - 30.06.2022 were uploaded today Friday, September 30, 2022, and are available in the Company's website (www.elgeka.gr), as well as in Hellenic Exchanges website (www.athexgroup.gr).