



2024 Financial Results

The year 2024 was characterized by an economic environment with significant challenges and fluctuations in Greece and in abroad primarily.

The turnover decreased by 5.6%, amounting to €38.3 million compared to €40.6 million in the previous year. This was mainly happened due to the lower prices and the reduction abroad sales because of the geopolitical instability in the Middle East. On the contrary, the sales volume of invested products in Greece remained relatively stable (+0.67%).

Despite the sales decrease, AKRITAS improved its operating profitability through a successful combination of commercial policy and production reduction cost. In these contexts, the gross consolidated sales margin increased to 17.3% compared to 14.9% in the corresponding previous period. Thus, the consolidated earnings before interest, taxes, depreciation, and amortization (EBITDA) amounted to a profit of €4.4 million, an increase of 3%, with the corresponding margin reaching 11.5% compared to 10% in the previous year. The adjusted EBITDA (excluding provisions and non-recurring items) increased by 11.1% to €5 million. Finally, the consolidated total net profit after tax amounted to €3 million compared to €15.7 million in 2023, which was due to the completion of the refinancing agreement and the reduction of bank debt in the previous year.

The geopolitical instability and economic environment appears even more pronounced for 2025, while recent turmoil due to an international trade war is creating conditions for a slowdown in global and European economic activity. In these contexts, AKRITAS remains committed to implementing its "green" transformation strategy, with its development pillars being its capital structure and efficient operation, as well as its continuously strengthening product portfolio.