



PRESS RELEASE

Increase in turnover and more than doubled EBITDA during H1 2025 for EKTER S.A.

- Turnover increased by 18.1%
- Gross profit surged by 116% and gross margin by 780 basis points
- EBITDA and EBITDA margin more than doubled to €7.1mn and 16.9% respectively
- Increase in equity and improvement of financial structure, with cash exceeding debt

Athens, September 30, 2025 – EKTER S.A. has published its semi-annual financial report for the period from 01.01.2025 to 30.06.2025, which has been prepared in accordance with the International Financial Reporting Standards (IFRS).

EKTER S.A. recorded strong financial performance during the first half of 2025, showcasing surging results and further improvement of an already solid financial structure.

Consolidated turnover reached €41.9mn compared to €35.4mn in the corresponding period of the previous year, recording an increase of 18.1%, which is attributed to the larger size and the rapid execution of projects undertaken.

During the first half of 2025, EKTER S.A. continued to undertake and execute significant public and private projects such as:

- The construction of the radiotherapy – chemotherapy center and the renovation of the clinics building for 300 men of the "SOTIRIA" hospital, budget €22.1mn (EKTER S.A. 50%)
- A project for the Hellenic Pasteur Institute, budget €11.6mn.
- The expansion of the Emergency Department (ED) and the construction of a resuscitation room at the General Hospital of Ioannina, budget €3.5mn.
- The construction of country houses in Milos and Paros islands, budget €4.7mn.
- Six Senses Porto Heli Infinity hotel, budget €26.5mn.

In parallel, the Company completed and delivered, among others:

- The Pilot and Crew Training Center (T.C.) and MRO (Maintenance, Repair & Operation) Area in Building B56 of Athens International Airport, budget €20.0mn.
- The project for the expansion, rearrangement, repair and improvement of the building facilities of the Chios State Airport (Sub-projects 3, 4, 7), budget €7.5mn.
- The renovation and modernization project of a heritage building at 16 Sina Street (Bank of Greece S.A.) and the restoration of the facades of the French Embassy in Athens, budget €8.0mn.
- Three major hospital projects at the General Hospital of Lamia and General Hospital of Attica KAT, budget €22.5mn.

As a result, the backlog of the signed projects amounted to approximately €123mn as of 30.09.2025.

At the same time, as part of the Company's strategy to diversify its activity and enhance recurring revenues, FY 2025 marked the integration of the Summer Senses hotel in Paros under the umbrella of EKTER S.A., following the absorption of ENERGIAKOS KOMVOS S.A., which was completed at the end of last year. In the first half of 2025, the unit's turnover amounted to €1.1mn, while on an annual basis it is expected to contribute turnover of approximately €4.5mn. It is noted that the sector is characterized by intense seasonality, with the third quarter of each year accounting for the largest part of turnover.

Consolidated gross profit amounted to €7.2mn from €3.3mn in the first half of 2024, increased by 116%, while the gross profit margin recorded a significant expansion by approximately 780 basis points and amounted to 17.2%, highlighting the quality, the profitability and the effective management of EKTER S.A.'s portfolio of projects.

The Group's earnings before interest, taxes, depreciation and amortization (EBITDA) benefited from the improved gross profit as well as from containment of operating costs. This is mostly attributed to the operating structure of EKTER S.A., which is designed to support a significant size of annual turnover, as well as to the ongoing investments in digitization and the modernization of processes, leading to substantial cost efficiencies. Therefore, the Group's EBITDA increased by 154.2% compared to the corresponding period of the previous year, amounting to €7.1mn compared to €2.8mn. Similarly, EBITDA margin stood at 16.9% from 7.8% in H1 2024, increased by approximately 900 basis points.

The Group's profits after taxes amounted to €4.5mn compared to €5.2mn in the first half of 2024, reduced by 13.2%, albeit it should be noted that last year's profits after taxes included extraordinary non-recurring income amounting to €4.3mn, which related to the acquisition of a subsidiary.

Regarding the Group's financial position, both capital base as well as financial structure and liquidity, marked additional improvement.

Consolidated equity increased by 10.3% to €48.6mn. Total debt decreased to €13.6mn from €14.7mn on 31.12.2024, while cash increased to €14.7mn compared to €10.2mn at the end of the previous year and as a result, net debt as at 30.06.2025 stood negative at €1.2mn compared to €4.5mn on 31.12.2024. Consolidated working capital amounted to €24.4mn from 18.9mn on 31.12.2024, increased by 29,5%.

During the first half of 2025, the parent company met the remaining required criteria for obtaining the 7th grade contractor's degree and now the submission of the relevant request to the competent authorities is imminent.

Furthermore, the opinion of the Council of State is expected in relation to the development of a 5-star luxury hotel complex in the Kolymbithres area of Paros, with a budget of €53.3mn.

Finally, within the fourth quarter of 2025, the PPP project for the construction of 5 new police buildings, with a budget of €57mn, is expected to be signed. It is noted that the joint venture EKTER S.A. – ERETVO – TENA has been selected as the preferred bidder.

The Chairman of the Board of Directors of EKTER S.A., Mr. Athanasios Sipsas, stated in relation to the financial results of H1 2025: «During the first half of 2025, EKTER S.A. succeeded in significantly enhancing its results and at the same time further strengthening its capital base and financial structure, reaffirming the strong momentum it has developed and the important position it holds in the construction sector in Greece. Having met all the required criteria, we are now ready to submit our request to the competent authorities for the 7th-class contractor's degree, which when obtained is expected to boost EKTER S.A.'s growth prospects. At the same time, as construction remains at the core of our activity, we seek to diversify and enhance recurring revenue streams through the Company's entry into new sectors such as hospitality, PPPs and concessions and real estate. But whatever we do, we will do it in our own different way and always based on our values, consistency, reliability, efficiency and above all ethos, aiming to create added value not only for our shareholders but also for the entire Greek society».

SELECTED ITEMS OF THE CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(amounts in € '000)	01.01- 30.06.2025	01.01- 30.06.2024
Turnover	41,863	35,445
Gross Profit	7,209	3,338
Earnings Before Interest, Taxes, Depreciation & Amortization (EBITDA)	7,060	2,777
Earnings Before Interest & Taxes (EBIT)	6,418	6,055
Earnings Before Taxes	6,001	5,769
Earnings After Taxes	4,511	5,195

SELECTED ITEMS OF THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(amounts in € '000)	30.06.2025	31.12.2024
ASSETS		
Non-Current Assets	41,120	41,454
Trade Receivables	16,271	26,911
Cash & Cash Equivalents	14,722	10,175
Other Current Assets	18,171	13,073
Current Assets	49,164	50,159
Total Assets	90,284	91,613
Total Equity	48,602	44,080
Debt (Long-Term & Short-Term)	13,565	14,677
Trade Creditors	9,883	12,856
Other Long-Term & Short-Term Liabilities	18,234	20,000
Total Liabilities	41,682	47,533
Total Equity & Total Liabilities	90,284	91,613

SELECTED ITEMS OF THE CONSOLIDATED STATEMENT OF CASH FLOWS

(amounts in € '000)	01.01- 30.06.2025	01.01- 30.06.2024
Net Cash Flows from Operating Activities	6,454	870
Net Cash Flows from Investing Activities	-249	132
Net Cash Flows from Financing Activities	-1,657	-2,747
Change in Cash & Cash Equivalents	4,547	-1,745
Cash & Cash Equivalents at the Beginning of the Period	10,175	15,165
Cash & Cash Equivalents at the End of the Period	14,722	13,420

About EKTER S.A.

Founded in 1959, EKTER S.A. is a rapidly growing Greek construction company, with unique qualitative characteristics, which for more than 65 years has been operating consistently, reliably, efficiently and above all with morality, manufacturing high quality projects. Its strategy focuses on strengthening activity and continuous improvement of operation, having developed a business model, focusing on construction, where the company has very high specialization and accumulated know-how in a wide portfolio of projects and is steadily differentiating with its entry into other related sectors such as hospitality, real estate and PPP projects.

EKTER S.A. currently possesses a 6th grade contractor's degree but now meets the required criteria for obtaining the highest 7th grade contractor's degree and within 2025 it is expected to submit the relevant request to the competent authorities.

With respect for the environment and people, EKTER S.A. constructs projects that contribute with their style and ethos to the formation of the physiognomy of the country's modern culture, aiming to create added value not only for its shareholders but also for the whole of Greek society.

It has been listed on the Athens Stock Exchange since 1994.