

The image shows a modern, multi-story office building with a curved facade, illuminated from within at dusk. The building is surrounded by a paved courtyard with some greenery and a smaller, rectangular building to the right. The sky is a deep blue, and the city lights are visible in the background.

EKTER SA

H1 2025 Financial Results

September 30, 2025

01

Overview

02

Financial Results

03

The Share

04

Annex

01

Overview

During H1 2025, EKTER S.A. continued to undertake, execute and deliver important public and private projects

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Q1 2025

- Radiotherapy – chemotherapy center and renovation of the clinics building for 300 men of the "SOTIRIA" hospital, budget €22.1mn (EKTER S.A. 50%)
- Hellenic Pasteur Institute, budget €11.6mn
- Completion of renovation and modernization project of a heritage building at 16 Sina Street (Bank of Greece S.A.)
- Completion of renovation and upgrading of the Emergency Department, laundry areas – basements and nursing departments on the 5th floor of the central wing of the General Hospital of Attica "KAT"

Q2 2025

- Expansion of the Emergency Department and construction of a resuscitation room at the General Hospital of Ioannina, budget €3.5mn
- Construction of country houses in Milos and Paros islands, budget €4.7mn

Q3 2025

- Completion of the project for the expansion, rearrangement, repair and improvement of the building facilities of the Chios National Airport (Sub-projects 3, 4, 7), budget €7.5mn
- Completion of the restoration project of the facades of the French Embassy in Athens
- Completion of absorption of IFIKLIS S.M.S.A.
- Ex-dividend and payment of €0.0650 per share before tax
- Completion of the project for the rearrangement – renovation – upgrade of the Emergency Department at the General Hospital of Lamia
- Completion of the construction of a new building with an amphitheater for the expansion of the Oncology Clinic and the integration of the new Radiotherapy Center and the Department of Nuclear Medicine at the General Hospital of Lamia
- Signing of a project contract with Orilina Properties, regarding preliminary works for the Marina Residences project in Greece, budget €0.6mn
- Signing of Infinity, Six Senses Porto Heli project, budget €26.5mn

All criteria have been met and the submission of the application for the 7th grade contractor's degree is now imminent

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MINIMUM CRITERIA	STATUS
Equity >€44mn	
Three-year turnover >€88mn	
Fixed assets >€15mn	
7 executives with a Class D Constructors Experience Register (CER) degree or equivalent combination	
Necessary quality, environmental and safety certifications	
Five years of construction experience in specific projects categories (Construction, E/M) >€36.6mn	
Machinery equipment >€3mn	
Submission of application for the 7th grade contractor's degree	2025

7th Grade Construction Degree

1 out of 5

Greek construction companies with a 7th grade construction license, in basic categories

Participation in major public and private projects

without budget ceiling

02

Financial
Results

Strong financial performance with surging results and further improvement of an already solid financial structure

EKTER SA

Turnover
€41.9mn
(+18.1% y-o-y)

Gross Profit
€7.2mn
(+116.0% y-o-y)

Gross Profit
17.2%
(+780bps y-o-y)

EBITDA
€7.1mn
(+154.2% y-o-y)

EBITDA Margin
16.9%
(+903bps y-o-y)

Backlog
€123mn
(30.09.2025)

Cash
€14.7mn
(44.7% ytd)

Equity
€48.6mn
(10.3% ytd)

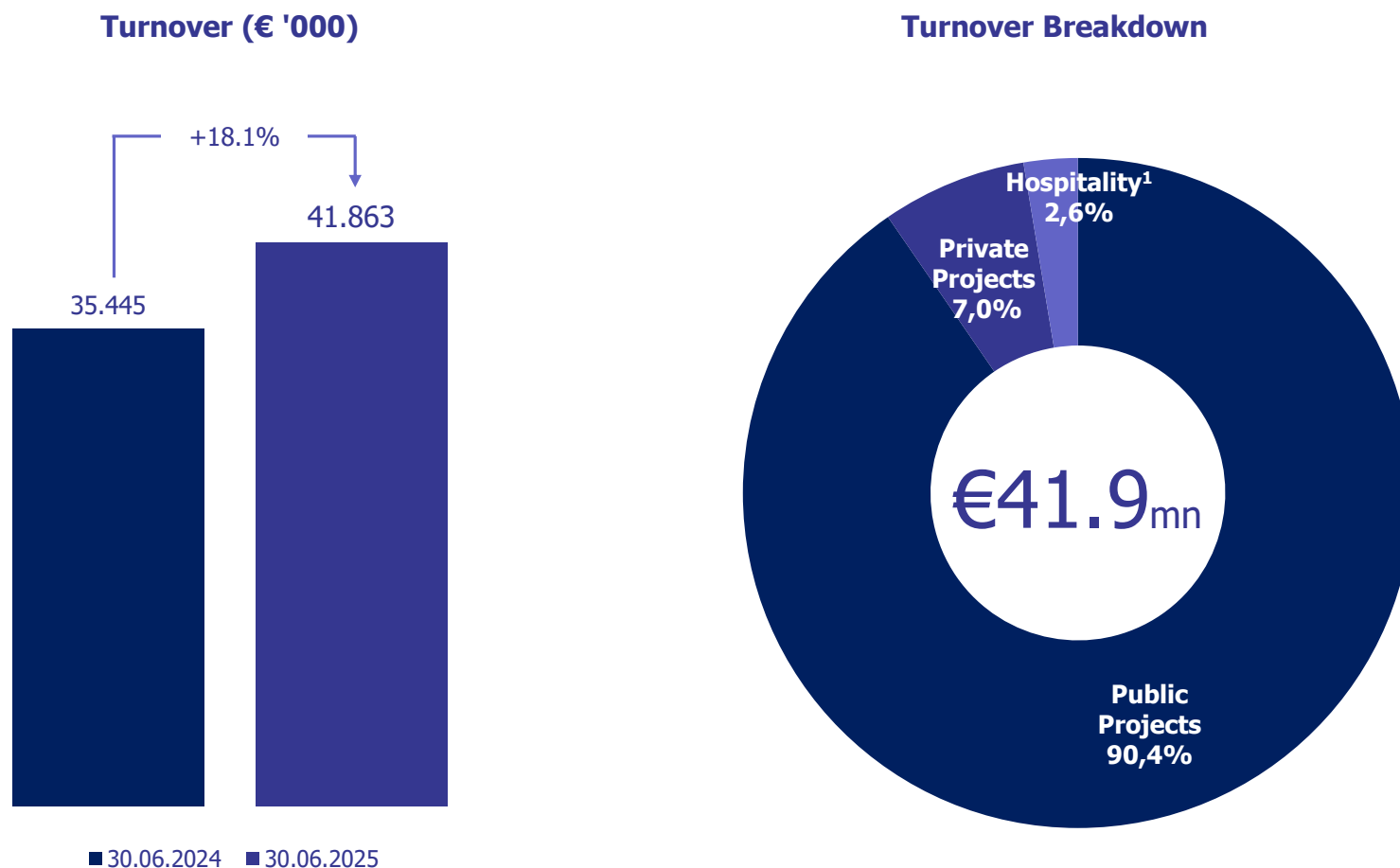
Debt
€13.6mn
(-7.6% ytd)

Market Cap.
€58mn

EV/EBITDA_{TTM}¹
3,09x

1. EV/EBITDA TTM: Market Capitalization + Total Debt - Cash / EBITDA trailing twelve months (EBITDA H1 2025 + EBITDA H2 2024)

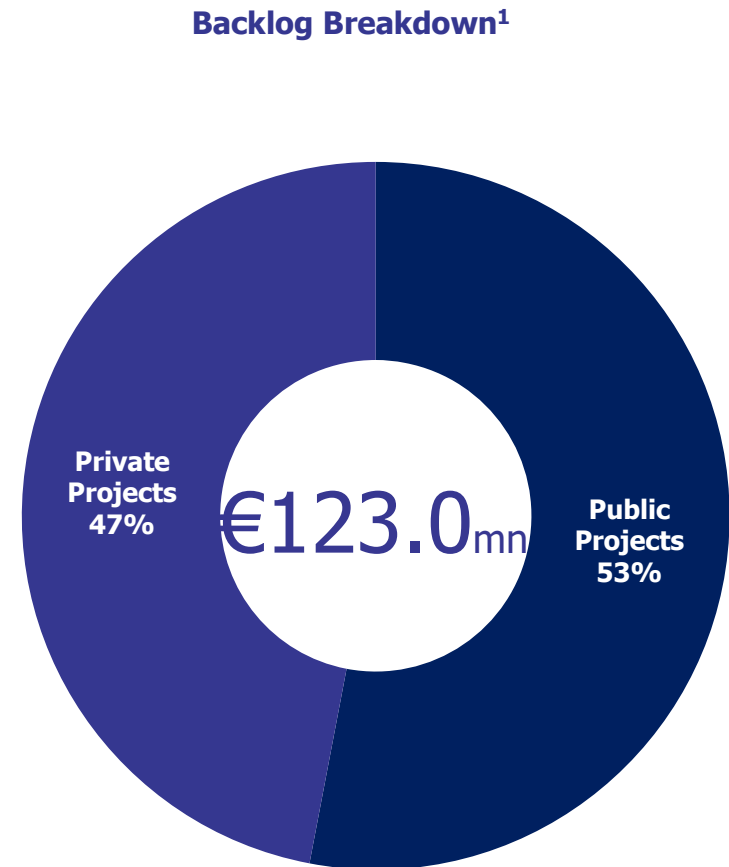
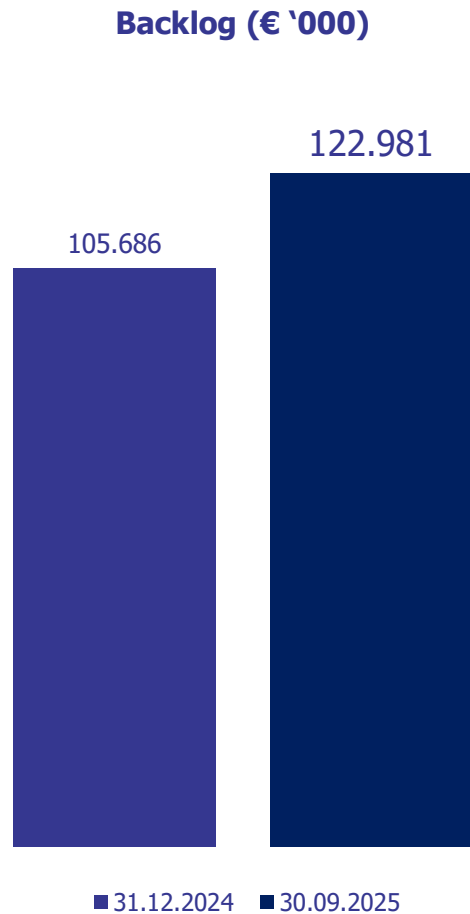
Larger sized projects and rapid execution led to a significant increase in turnover **EKTER SA**



1. Due to the intense seasonality of hospitality industry, the first half of the year represents approximately 25% of the total annual estimated revenue of this activity.

Backlog remains consistently above €100mn, enhancing turnover visibility in the medium term

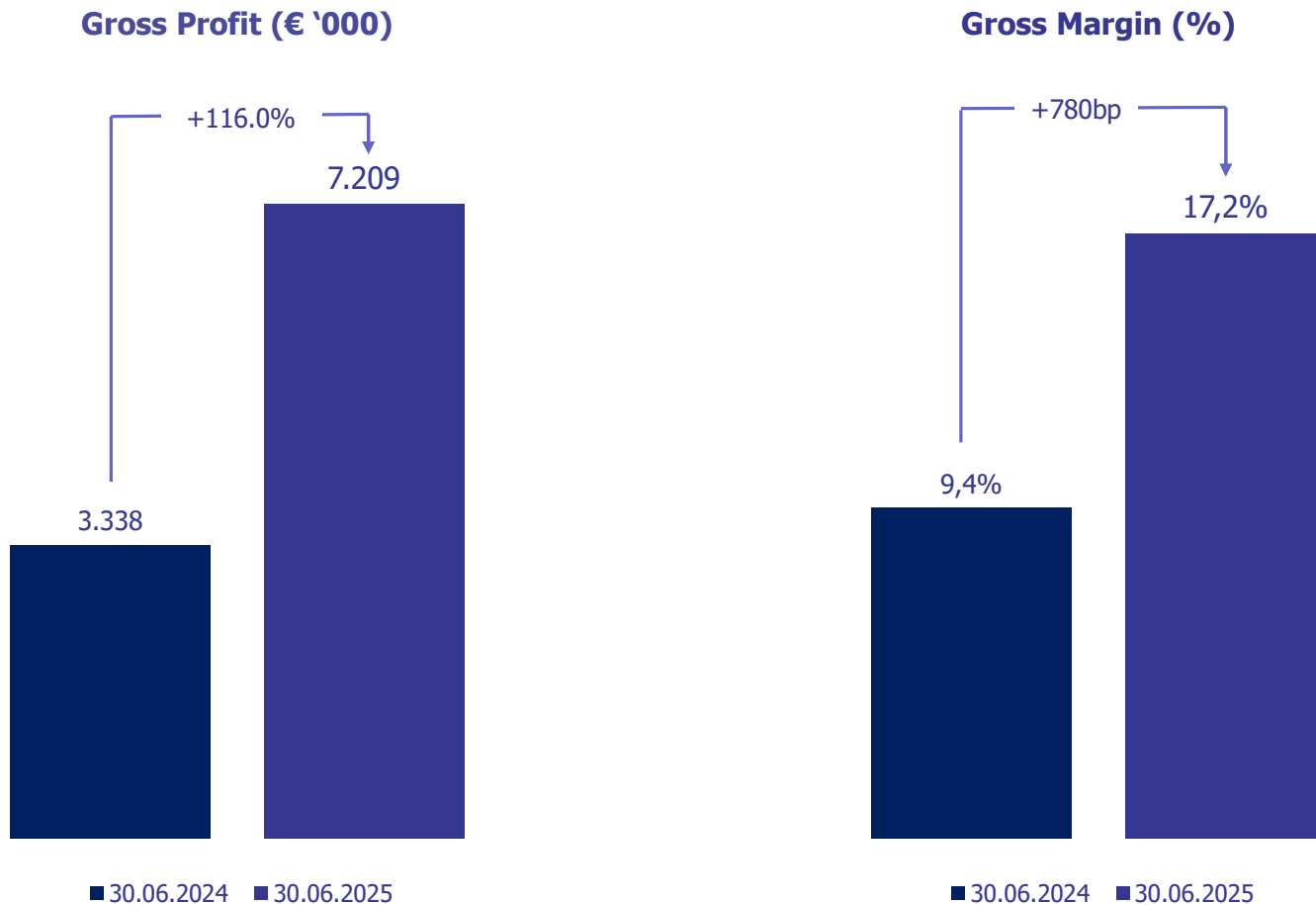
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1. Backlog includes only signed projects. Projects to be signed are excluded.

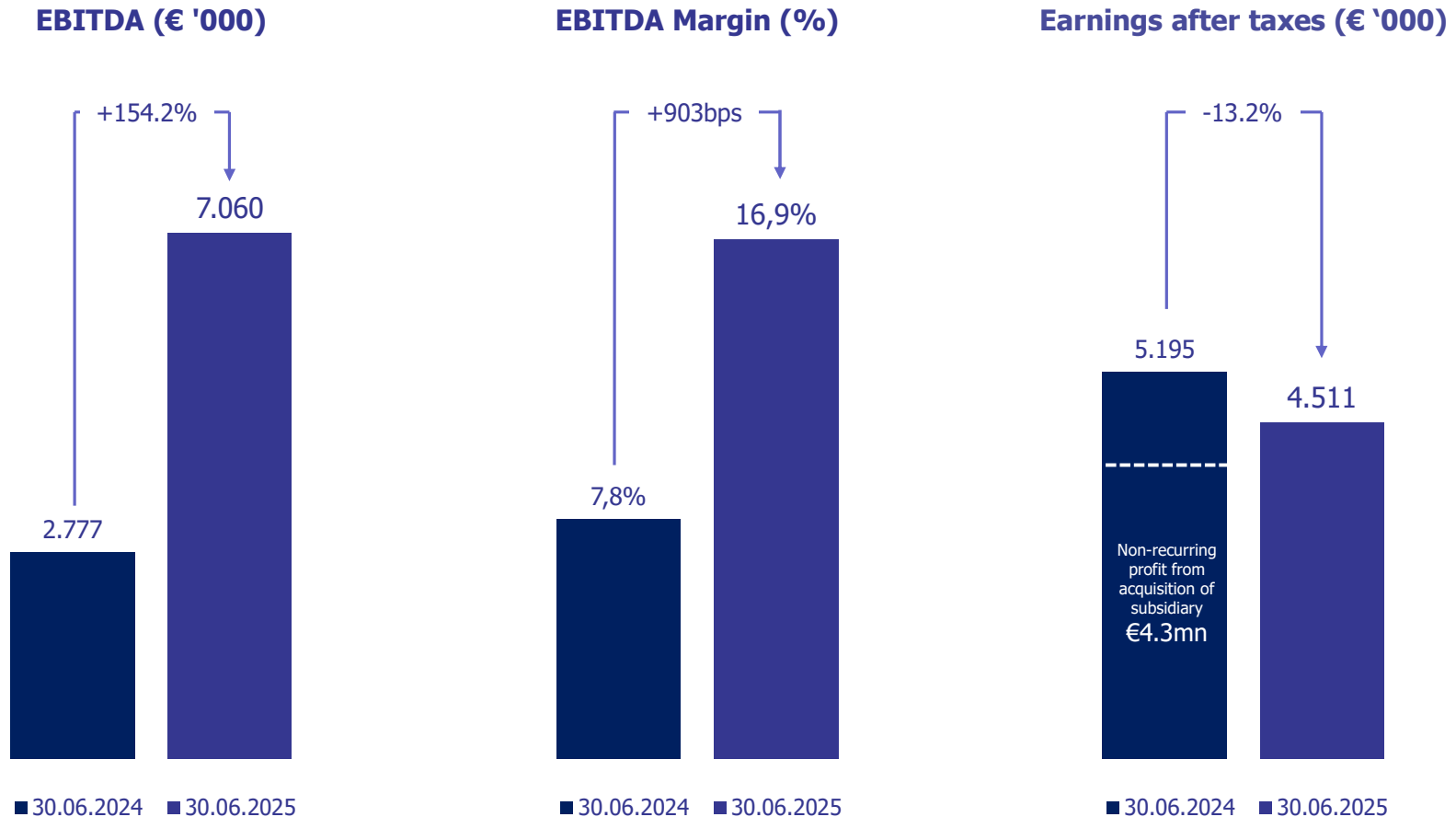
The quality of projects undertaken and their effective execution, boosted gross profit and gross profit margin

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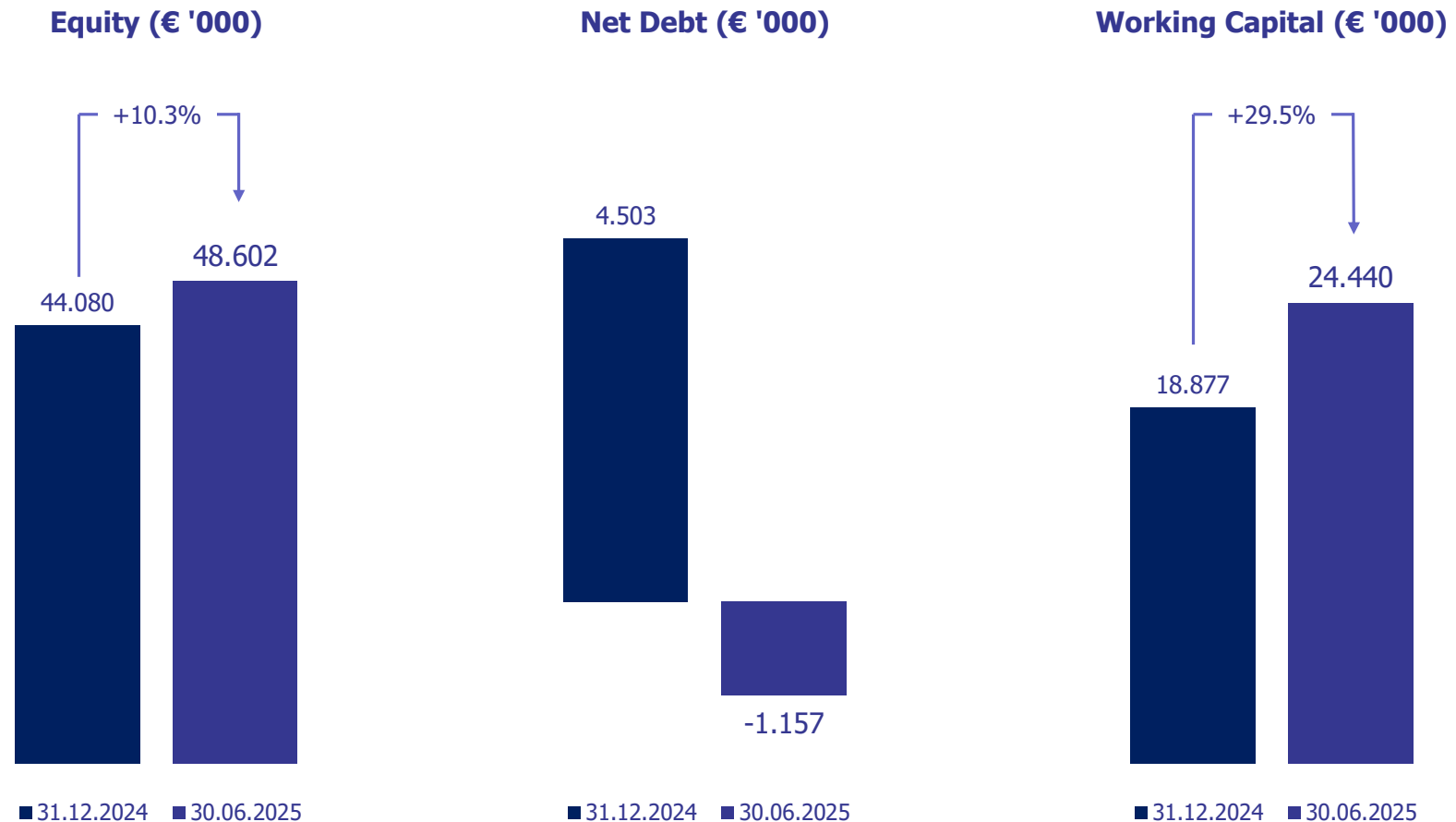
Increased gross profit and cost containment led EBITDA and EBITDA margin to more than double

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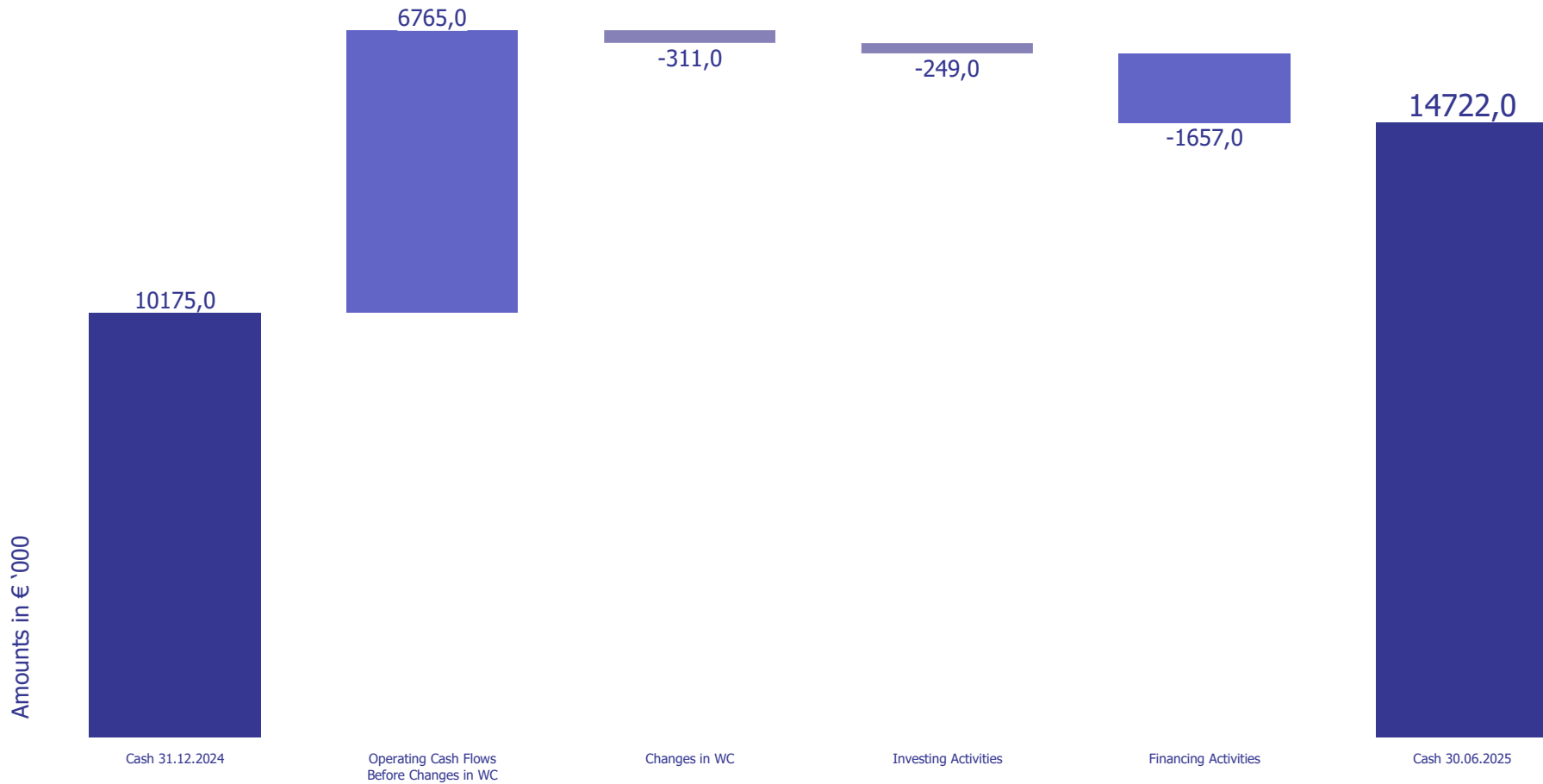
Further strengthening of capital base and liquidity, reduction of bank loans,
with cash exceeding debt obligations

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Notable increase of operating cash flows and particularly high conversion ratio of profits to cash flows

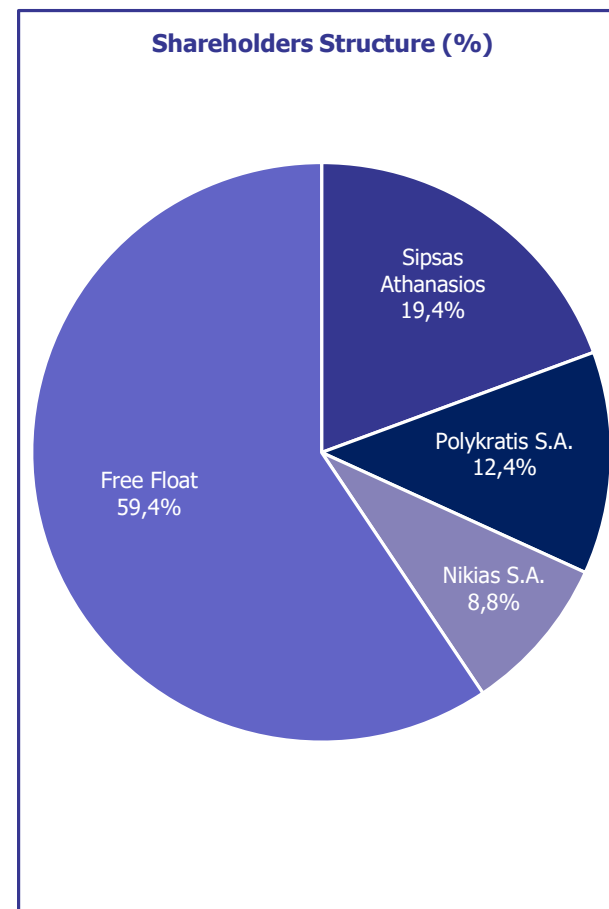
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04 The Share

The Share

EKTER SA



Source: ATHEX

04 Annex

Statement of Financial Position

EKTER SA

(amounts in €)	GROUP		COMPANY	
ASSETS	30.06.2025	31.12.2024	30.06.2025	31.12.2024
Own-used tangible fixed assets	32,529,382	32,788,682	32,529,382	32,788,682
Investment property	7,975,500	7,975,500	7,920,500	7,920,500
Right to use assets	365,136	438,280	365,136	438,280
Other intangible assets	49,744	54,195	49,744	54,195
Investments in joint ventures	-	-	231,900	231,900
Other long-term receivables	138,290	139,290	138,290	139,290
Deferred tax receivables	62,494	58,547	62,494	58,547
Total Non-Current Assets	41,120,545	41,454,494	41,297,445	41,631,394
Trade receivables	16,271,088	26,911,421	16,271,088	26,911,421
Receivables from contractual assets	9,469,472	3,838,607	9,469,472	3,838,607
Other receivables	8,701,325	9,233,950	8,577,379	9,241,536
Cash & cash equivalents	14,721,867	10,174,615	14,704,074	10,166,896
Total Current Assets	49,163,752	50,158,593	49,022,013	50,131,460
Total Assets	90,284,298	91,613,087	90,319,459	91,762,854
EQUITY				
Share capital	6,988,457	6,988,457	6,988,457	6,988,457
Premium	12,476,805	12,476,805	12,476,805	12,476,805
Other reserves	4,866,130	4,854,560	4,845,994	4,845,994
Retained earnings/losses	24,271,056	19,760,047	24,168,549	19,758,120
Total Equity	48,602,449	44,079,869	48,479,806	44,069,377
LIABILITIES				
Long-term loans	12,144,444	12,466,667	12,144,444	12,466,667
Long-term financial lease liability	148,474	230,723	148,474	230,723
Deferred tax liability	3,379,139	2,200,800	3,440,664	2,261,488
Other long-term liabilities	1,245,819	1,312,873	1,245,819	1,312,873
Provisions for post-employment benefits for employees	40,425	40,425	40,425	40,425
Total Long-Term Liabilities	16,958,301	16,251,487	17,019,826	16,312,175
Suppliers and other liabilities	9,883,060	12,855,518	9,879,340	12,855,090
Contractual obligations	7,256,257	8,829,257	7,256,257	8,829,257
Loans	1,420,855	2,210,477	1,420,855	2,210,477
Short-term financial lease liability	242,966	240,613	242,966	240,613
Liabilities from taxes - duties	3,390,108	4,997,933	3,390,108	4,997,933
Other liabilities	2,530,301	2,147,934	2,630,301	2,247,933
Total Short-Term Liabilities	24,723,548	31,281,731	24,819,827	31,381,302
Total Liabilities	41,681,849	47,533,218	41,839,653	47,693,477
Total Equity & Liabilities	90,284,298	91,613,087	90,319,459	91,762,854

Source: Semiannual Financial Report

Statement of Comprehensive Income

EKTER SA

	GROUP		COMPANY	
(amounts in €)	01.01 - 30.06.2025	01.01 - 30.06.2024	01.01 - 30.06.2025	01.01 - 30.06.2024
Turnover	41,862,741	35,444,579	41,862,741	34,441,689
Cost of sales	(34,653,717)	(32,106,607)	(34,653,717)	(30,263,661)
Gross Margin	7,209,023	3,337,973	7,209,023	4,178,028
Other income	526,900	142,396	400,295	75,596
Administrative expenses	(1,206,398)	(1,475,060)	(1,202,887)	(1,456,760)
Other expenses	(104,835)	(273,945)	(81,536)	(271,156)
Income from participations and investments	(6,219)	4,323,823	(6,219)	(16,110)
Earnings Before Interest & Taxes	6,418,471	6,055,187	6,318,677	2,509,599
Interest income	803,051	198,921	803,051	198,921
Interest expense	(1,220,488)	(484,930)	(1,220,438)	(214,885)
Earnings Before Taxes	6,001,033	5,769,178	5,901,289	2,493,635
Income tax	(1,490,024)	(574,162)	(1,490,860)	(615,926)
Profit for the Period After Taxes	4,511,009	5,195,015	4,410,429	1,877,709
EBITDA	7,059,803	2,777,136	6,960,008	2,704,379

Source: Semiannual Financial Report

Statement of Cash Flows

EKTER SA

	GROUP		COMPANY	
(amounts in €)	01.01 - 30.06.2025	01.01 - 30.06.2024	01.01 - 30.06.2025	01.01 - 30.06.2024
Cash Flows from Operating Activities				
Profit (loss) Before Taxes	6.001.033	5.769.177	5.901.289	2.493.635
Adjustments for:				
Results from investment activity	-	(4.339.933)	-	-
Changes in liabilities due to staff retirement	-	504.003	-	73.095
Depreciation of tangible fixed assets	509.730	4.384	509.730	2.551
Amortization of intangible assets	4.451	103.025	4.451	103.025
Amortization of rights of use	120.931	-	120.931	-
Impairment of doubtful receivables	-	103.158	-	103.158
Losses from construction contracts	(294.914)	16.110	(294.914)	16.110
Share of net gains (losses) from associates, accounted for using the equity-method	6.219	(198.921)	6.219	(198.921)
Interest collected	(803.051)	484.931	(803.051)	214.885
Interest paid	1.220.488,25	-	1.220.438	-
Total adjustments	763.856	(3.323.243)	763.805	313.902
Changes in working capital				
(Increase) / Decrease in customer and other receivables	5.215.882	(6.994.669)	5.320.414	(6.924.538)
Increase / (Decrease) in suppliers and other liabilities	(5.527.123)	5.418.953	(5.541.985)	3.071.601
Net Cash Flows from Operating Activities	6.453.647	870.217	6.443.523	(1.045.400)
Cash Flows from Investing Activities				
Purchases of tangible fixed assets	(250.431)	(542.745)	(250.431)	(511.769)
Purchases of intangible assets	-	(6.210)	-	(6.210)
Purchases of investment property	-	(66.710)	-	(66.710)
Acquisition/sale of subsidiaries, joint ventures and other investments	1.000	747.461	1.000	645.000
Net Cash Flows from Investing Activities	(249.431)	131.796	(249.431)	60.311
Cash Flows from Financing Activities				
Repayment of loans	(1.111.845)	(544.032)	(1.111.845)	(226.626)
Payment of financial lease liabilities	(127.682)	(98.940)	(127.682)	(98.940)
Dividends paid to shareholders of the company	-	(1.818.385)	-	(1.818.385)
Interest paid	(1.220.488)	(484.931)	(1.220.438)	(214.885)
Interest collected	803.051	198.921	803.051	198.921
Net Cash Flows from Financing Activities	(1.656.964)	(2.747.366)	(1.656.914)	(2.159.915)
Net Increase / (Decrease) in Cash & Cash Equivalents	4.547.252	(1.745.353)	4.537.178	(3.145.003)
Cash and cash equivalents at the beginning of the period	10.174.615	15.165.135	10.166.896	15.151.818
Cash & Cash Equivalents at the End of the Period	14.721.867	13.419.782	14.704.074	12.006.815

Source: Semiannual Financial Report

Backlog

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PROJECT	(%) PARTICIPATION	EKTER S.A. BACKLOG (in € '000)
HOTEL COMPLEX INFINITY SIX SENSES PORTO HELI	100%	26,509
"HUB OF INNOVATION AND ADVANCED EDUCATION IN HERAKLION, CRETE" (SUBPROJECT 13) AND "EXPANSION OF THE BUILDING INFRASTRUCTURE OF THE INSTITUTE OF MEDITERRANEAN STUDIES OF TRI (RETHYMNO)" (SUBPROJECT 5) OF THE PROJECT "1. TECHNOLOGY AND RESEARCH INSTITUTE (TRI) - CENTER FOR INNOVATION AND ADVANCED EDUCATION"	100%	11,355
CONSTRUCTION OF A NEW RADIOTHERAPY-CHEMOTHERAPY CENTER AND RENOVATION OF BUILDING FOR 300 MEN AT "SOTIRIA" GENERAL HOSPITAL	50%	11,061
SUB9. HELLENIC PASTEUR INSTITUTE - SUBPROJECT 2: BUILDINGS	100%	10,349
NETWORKS OF PYRGOS, ZAKYNTHOS AND KEFALONIA AREAS	50%	8,175
CONSTRUCTION OF WASTEWATERS NETWORKS IN THE AREAS OF PIKERMİ, DRAFI, AGIOS SPYRIDONAS, DIONI OF THE MUNICIPALITY OF RAFINA-PIKERMİ	100%	8,087
REARRANGEMENT AND EXTENSION OF THE GROUND FLOOR EMERGENCY DEPARTMENT OF "LAIKO" GENERAL HOSPITAL	100%	7,937
CONSTRUCTION OF A BUILDING DEDICATED TO CELL AND GENE THERAPIES AND HEMATOLOGY CLINIC LABORATORIES AT THE GENERAL HOSPITAL OF THESSALONIKI "PAPANIKOLAOU"	100%	7,722
CONSTRUCTION OF WASTEWATERS NETWORKS IN THE MUNICIPALITY OF MARATHON	50%	6,473
CONSTRUCTION OF A MUSIC SCHOOL AT CORINTH	100%	4,266
EXPANSION OF THE INTENSIVE CARE UNIT AND CONSTRUCTION OF A RESUSCITATION ROOM AT THE GENERAL HOSPITAL OF IOANNINA	100%	3,212
"INFRASTRUCTURE OF RESEARCH & INNOVATION OF TRI (IOANNINA)" (SUBPROJECT 10) OF THE PROJECT "1. TECHNOLOGY AND RESEARCH INSTITUTE - CENTER FOR INNOVATION AND ADVANCED EDUCATION"	50%	3,192
CONSTRUCTION OF A PRIVATE RESIDENCE IN TSOUKALIA, PAROS	100%	2,677
EXPANSION OF THE BUILDING FACILITIES OF THE INSTITUTE OF INFORMATICS AND TELECOMMUNICATIONS (I.P&T) OF NSR "D"	100%	2,362
"INNOVATIVE INSTALLATION OF GREEN ENERGY TRANSITION (PATRA)" (SUBPROJECT 9) OF THE PROJECT "1. TECHNOLOGY AND RESEARCH INSTITUTE (TRI) - CENTER FOR INNOVATION AND ADVANCED EDUCATION"	100%	2,361
CONSTRUCTION OF A COUNTRY HOUSE	100%	1,975
STAVROS NIARCHOS FOUNDATION (SNF) BUILDING COMPLEX, "FOTIS KONTOUGLOU" SCHOOL OF HAGIOGRAPHY & BYZANTINE MUSIC SCHOOL	100%	1,652
OTHER PUBLIC PROJECTS		1,271
OTHER PRIVATE PROJECTS		2,345
TOTAL		122,980

Source: Company's Management, September 2025

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EKTER SA

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Thank you!