

27/4/2026

2025 Financial Statement Commentary
LOULIS FOOD INGREDIENTS S.A.

In 2025, the LOULIS FOOD INGREDIENTS Group operated in an environment of heightened uncertainty, characterized by volatility in raw material and energy costs, as well as ongoing geopolitical developments. Within this context, the Group maintained its operational resilience, delivering satisfactory performance while sustaining a strong financial position.

The Group's revenue amounted to €199.67 million, compared to €206.78 million in 2024, representing a decrease of 3.44%. EBITDA reached €15.84 million, compared to €17.99 million in 2024, while profit before tax amounted to €7.72 million, compared to €9.33 million in the previous year. Net profit stood at €5.61 million, compared to €7.17 million in 2024.

Despite the decline in profitability, the Group continued to strengthen its financial structure, with net debt further reduced to €36.19 million, compared to €40.52 million as at 31 December 2024, confirming its ongoing commitment to strong cash flow generation and prudent liquidity management.

At an operational level, the Group recorded positive performance across its core segments, with increased sales volumes and strengthened sales in consumer flour products, as well as in bakery and pastry mixes. Particularly notable was the growth in the mixes and raw materials segment, which continues to represent a key pillar of the Group's strategy.

Operating results were primarily affected by increased selling and administrative expenses, as well as by the decline in revenue, while a significant reduction in financial expenses, as a result of deleveraging, contributed positively.

During the year, the Group implemented a series of initiatives aimed at enhancing its financial flexibility and supporting its investment plan, while simultaneously executing increased investments in fixed assets and infrastructure, thereby laying the foundations for further growth.

With a strategic focus on strengthening competitiveness and profitability, Management is concentrating on the continuous optimization of operational efficiency, the development of higher value-added products, and the expansion of the Group's presence in the markets in which it operates.

Despite the uncertain economic environment, Management believes that the Group's strong production base, organizational agility, and financial strength create the appropriate conditions to sustain its growth trajectory.

About Loulis Food Ingredients

Loulis Food Ingredients, with a history spanning two centuries of continuous presence in the Greek market, constantly evolves in line with changing consumer habits, with the goal of fulfilling its vision: to create value for human nutrition. Marking a new era in its journey, the company embraces the brands: Mills Loulis, KENFOOD, Kaizen, St. George Mills, Easy Bake, and the Loulis Museum, further strengthening its position in the sector.

Today, it holds the leading position in the Greek flour milling industry and in the production of raw materials for bakery and pastry. With four state-of-the-art production units located in Sourpi, Keratsini, Thiva, and Toshevo (Bulgaria), Loulis Food Ingredients has been firmly associated in the minds of its partners, suppliers, and customers with the provision of high-quality products, excellent service, and the creation of value for society as a whole.

Starting from a small mill in Epirus 244 years ago, today the company caters to professionals in the bakery, pastry, and HORECA sectors, offering 310 different types of flours and semolina under the brand name of Mills Loulis brand and more than 1,000 different raw materials and mixes under the KENFOOD and Kaizen brands. It also offers consumers 40 different products under the St. George Mills and Easy Bake brands.

With an extensive distribution network across Greece, the company serves its customers from Evros to Crete. Loulis Food Ingredients employs 425 people, continuously invests in new technological means to upgrade its production facilities, contributes dynamically to the national economy, and is listed on the Athens Stock Exchange.

