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Press release

KRI-KRI Milk Industry has released its annual financial statements for the Financial Year 2025. Turnover amounted to €328.82m compared to €256.40m in 2024 (an increase of +28.2%).

Basic profitability measures were as follows:

- Gross profit amounted to €88.83m compared to €76.13m in 2024,
- EBITDA amounted to €48.31m compared to €42.60m in 2024,
- Profit before tax amounted to €41.88m compared to €37.57m in 2024,
- Net profit after tax amounted to €34.11m compared to €37.57m in 2024. It is noted that in the current Financial Year a tax exemption of €1.43m has been recognized (2024: €5.29m). This amount relates to a government-funded grant supporting investment programs which are implemented under applicable development laws.

In the yogurt segment, total sales increased by +32.4% in value and by +29.0% in volume. Yogurt export sales continued their strong growth (+45,7% in value). The growing shift among European consumers toward authentic Greek yogurt continues to strengthen, driving accelerated growth across key international markets. Reflecting that trend, our yogurt sales increased by +63% in the UK and +25% in Italy.

In the domestic yogurt market, our sales recorded a positive change of +9,8%, exceeding €83m. The overall market has entered a growth phase, showing an increase of +10,3% in value and +7,1% in volume [Circana data (ex. IRI), Jan.-Dec. 2025]. Consumer preference for private label yogurts continues, primarily driven by the significant price gap compared to branded products. As a result, KriKri's branded yogurt market share stood at 13,7%, down from 14,9% in 2024, while the Company maintained its 2nd place in the market [Circana data (ex- IRI), value terms, Jan-Dec 2025].

In the ice cream segment, in the domestic market, our sales show an increase of +8,0% in value. The prevailing inflationary environment has primarily affected the traditional sales channel, leading consumers to shift towards supermarkets and private label products. In response, our growth strategy focuses on expanding our sales network and promoting our Greek Frozen Yogurt range of products, particularly in tourist areas.

Regarding investment activity, the Company is implementing a series of investment plans aimed at increasing production capacity and further upgrading the technological upgrading, of both yoghurt and ice cream factories. In the Financial Year 2025, total CAPEX exceeded €26m. For the Financial Year 2026, CAPEX is expected to be between €26m to €30m.

As far as the Company's dividend policy is concerned, for the Financial Year 2025, the Board of Directors has decided to increase the dividend, proposing to the Annual General Meeting the distribution of a gross dividend of €0,45 per share (2024: €0,40 per share). That dividend distribution is subject to the approval of the Annual General Meeting.

KriKri's Management is optimistic about the Company's financial results in 2026, despite the current demanding economic and business environment. For the Financial Year 2026, sales are expected to continue their upward trend. Based on the Management's estimate, sales are expected to exceed €390m, showing a strong double-digit growth compared to 2025. Accordingly, operating profit (EBIT) is expected to be around €60m, provided that current geopolitical developments will not have a material impact on our cost base. The financial performance in the first quarter of 2026 supports those estimates. Specifically, sales are showing an increase of over +30%, while profitability margins have improved.

In this context, and as part of its commitment to reward performance and strengthening employee retention, the Company announced the distribution of a total amount of €3m, which will be fully directed to its employees through performance bonuses and salary increases. Following a steadily growing trajectory that has led to more than 270 new hires over the past three years, KriKri currently employs over 850 people. Recognising that its people are the key driver of its success, KriKri's Management is proceeding with the payment of bonuses to all employees, as well as significant salary increases.