



Press Release

29 April, 2026

Full Year Financial Results 2025

Sustainable Growth

Progress on our Investment Plan

EYATH has consistently achieved sustainable growth driven by its core business, operational improvements, and effective management of costs and energy.

The company recorded another year of strong performance, with significantly increased earnings per share, creating greater value for its shareholders.

- Revenue increased by 2.4% to €87.5 million, primarily driven by primarily from the main activity and the recognition of IFRS 12
- We saw a significant rise in EBITDA, which grew by 27.3% to €16.1 million compared to €12.6 million in 2024, mainly due to a €4.2 million reduction in energy costs.
- Profit before tax rose to €10.3 million, an increase of 23.1%.
- Earnings per share improved to €0.21, compared to €0.16 in 2024.
- Cash and cash equivalents totaling €48.8 million, with zero debt.

Agis Papadopoulos, Chairman of the Board, commented:

“I am proud to report strong 2025 financial results and meaningful progress on our sustainability commitments as we enter the ESRD reporting standards. Revenues grew 2.4% while disciplined cost management—particularly energy cost reductions—helped drive a 31.6% increase in net profit. On sustainability, we cut market-based greenhouse gas emissions by 47%, reduced energy use by 21.5%, and now source 80% of our Scope 2 emissions from green energy. Investments in SCADA technology delivered significant nonrevenue water reductions, and our people remain central to our strategy: expanded training hours, new technology upskilling, and the launch of a unified internal communications platform have strengthened engagement and performance.

We were also honored with an award for board diversity and inclusion—evidence that doing the right things for the environment, our workforce, and governance is delivering tangible value for EYATH and its stakeholders”.

Anthimos Amanatidis, CEO, commented:

“2025 was a year of solid progress for EYATH: revenue grew by 2.4% reaching €87.5 million and operating profit rose strongly, while all key performance indicators improved. Our investment plan is on track with total investments reaching €21.7 million in 2025, and through our PPA agreements we reduced energy costs by 21.5%, strengthening profitability. We advanced our sustainability agenda— introducing double materiality and continuing targeted actions for the environment, our people and governance—and received recognition for our innovation and R&D efforts.

We remain focused on expanding and improving the quality and safety of our water and sewerage services for customers. I thank our employees and investors for their trust; together we will continue to build EYATH into a sustainable growth story that protects the greatest gift of all: water”.

Increase in revenue by 2.4% to €87.5 million mainly due to the increase in our core business and the recognition of IFRS12

- Increase in Gross Profit +3.7% to €22.7 million, mainly due to the reduction in electricity costs combined with the increase in revenue.
- Increase in Gross Profit Margin reaching 25.9% from 25.6% in 2024.

Significant increase in operating income +50.2% reaching €9.5 million mainly due to increased gross profit and decreased provisions with a margin of 10.8% compared to 7.4% in the previous year.

EBITDA increased by +27.3% to €16.1 million with a margin increase to 18.4% compared to 14.8% in 2024.

Net profit of €7.7 million, + 31.6%, a strong increase compared to the previous year with a profitability margin increasing to 8.8% compared to 6.9% in 2024.

Increase in earnings per share to €0.21 compared to €0.16 in 2024.

Cash and cash equivalents at €48.8 million.

Investment plan for value creation

Investments of €359 million for the period 2025-2029 directed to infrastructure, digitalization and reduction of carbon and environmental footprint, while keeping maintenance investments stable.

For 2025 investments reached €21.7 million mainly towards:

- €13.6 million in water supply system
- €5.64 million in sewerage system
- €1.26 million in energy

Cash flow from operating activities at €9.76 million +60.1% compared to 2024 and zero borrowings.

Proposal to increase the dividend to €0.0746 per share.

At the General Meeting of Shareholders on 16 July 2026, the Board of Directors will propose a dividend of €0.0746 per share for the financial year 2025, (€0,0550 in 2024), payable in cash. The dividend ex-date will be 25 August 2026 and the record date on 26 August 2026. The dividends for 2025 will be paid from 1 September 2026.

Summary of Financial Results 2025

In € million	2025	2024	Change %
Revenue	87.5	85.5	2.4%
Gross Profit	22.7	21.9	3.7%
Operating Profit	9.5	6.3	50.2%
EBITDA	16.1	12.6	27.3%
Profit before Tax	10.3	8.4	23.1%
Net profit	7.7	5.9	31.6%
Profits per share	0.21	0.16	

*Adjusted financials

About EYATH

Purpose

EYATH's purpose is to maintain and strengthen its position as a leader in the water supply and sewerage sector by providing high-quality services with a commitment to responsibility and innovation.

The company is dedicated to achieving sustainability by integrating the principles of the circular economy and environmental protection into every aspect of its operations.

As a reliable partner to society and the environment, EYATH contributes to the prosperity of people while preserving natural resources for future generations.

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The financial statements are found the company's website: www.eyath.gr

Financial Calendar

16 July 2026	1 September 2026	26 September 2026
Annual General Meeting	Dividend Payment Dividend ex-date: 25/8/2026 Record date:26/8/2026	First Half 2026 Financial Results

Statement of Financial Position

	Note	THE GROUP		THE COMPANY	
		31/12/2025	31/12/2024	31/12/2025	31/12/2024
ASSETS					
Non-Current Assets					
Tangible assets	7	38,992	34,038	38,992	34,038
Advances for the acquisition of tangible assets	7.1.	5,228	-	5,228	-
Intangible assets	8	67,339	61,590	67,339	61,590
Participations in subsidiaries	10	-	-	1,060	1,060
Deferred tax assets	29	4,083	2,594	4,083	2,594
Other long-term receivables	11	3,166	3,473	3,166	3,473
Right-of-use assets	9	635	541	635	541
Derivatives	12	-	4,427	-	4,427
Total Non-Current Assets		119,442	106,663	120,502	107,723
Current Assets					
Inventories	13	1,847	3,010	1,847	3,010
Trade receivables and contractual assets	14	61,757	57,607	61,734	57,587
Other receivables	15	7,528	6,447	7,445	6,366
Derivatives (short-term portion)	12	1,153	3,612	1,153	3,612
Cash and cash equivalents	16	48,819	62,166	47,890	61,184
Total Current Assets		121,105	132,841	120,069	131,760
TOTAL ASSETS		240,546	239,504	240,571	239,483
LIABILITIES					
Equity					
Share capital	17	40,656	40,656	40,656	40,656
Share premium account	17	2,830	2,830	2,830	2,830
Reserves	18	30,395	36,437	30,372	36,414
Retained earnings		112,563	106,896	112,651	106,938
Total Equity		186,444	186,819	186,509	186,838
Liabilities					
Long-term Liabilities					
Provisions for employee benefits	19	1,524	1,384	1,524	1,384
Provisions for contingencies and expenses	20	436	1,497	436	1,497
Grants	21	2,239	2,348	2,239	2,348
Long-term Lease Liabilities	23	327	24	327	24
Other long-term liabilities	22	24,974	25,336	24,974	25,336
Derivatives	12	758	-	758	-
Total Long-term Liabilities		30,257	30,589	30,257	30,589
Short-term Liabilities					
Trade and other liabilities	24	20,517	19,118	20,478	19,079
Short-term Lease Liabilities	25	127	277	127	277
Dividends payable		19	24	19	24
Short-term tax liabilities	25	3,182	2,676	3,181	2,675
Total Short-term Liabilities		23,845	22,096	23,805	22,056
Total Liabilities		54,102	52,685	54,061	52,645
TOTAL EQUITY AND LIABILITIES		240,546	239,504	240,571	239,483

The disclosures on pages 223 to 280 constitute an integral part of these Financial Statements.

Statement of Comprehensive Income

	Note	THE GROUP		THE COMPANY	
		01/01-31/12/2025	01/01-31/12/2024	01/01-31/12/2025	01/01-31/12/2024
Sales		87,527	85,459	87,491	85,439
Less: Cost of Sales	26	(64,824)	(63,561)	(64,815)	(63,544)
Gross Profit		22,703	21,898	22,676	21,895
Other operating income	27	1,114	1,472	1,123	1,489
		23,816	23,369	23,799	23,384
Selling and distribution expenses	26	(4,591)	(4,364)	(4,591)	(4,364)
Administrative expenses	26	(9,867)	(8,159)	(9,805)	(8,149)
Research and development expenses	26	(178)	(141)	(178)	(141)
Other expenses	27	(1,058)	(2,055)	(1,058)	(1,929)
Impairment of receivables	14	(372)	(2,727)	(372)	(2,727)
Other income	27	767	383	767	383
Income from reversal of impairment	7	960	-	960	-
Operating results		9,476	6,307	9,522	6,458
Net financial income	28	1,436	2,690	1,436	2,690
Net financial expenses	28	(578)	(603)	(578)	(603)
Normal operating results		10,333	8,393	10,379	8,544
Results before tax		10,333	8,393	10,379	8,544
Income tax	29	(2,628)	(2,537)	(2,628)	(2,537)
Results after tax		7,706	5,856	7,751	6,007
Allocated among:					
Parent shareholders		7,706	5,856	7,751	6,007
Non-controlling interests		-	-	-	-
Other comprehensive income:					
Actuarial Results		(41)	45	(41)	45
Changes in fair value of cash flow hedging derivatives	18	(6,042)	5,827	(6,042)	5,827
Total comprehensive income after tax		1,622	11,729	1,668	11,880
Allocated among:					
Parent shareholders		1,622	11,729	1,668	11,880
Non-controlling interests		-	-	-	-
Earnings per share (€ per share)	30	0.2123	0.1613	0.2135	0.1655
Earnings before interest, taxes, depreciation and amortization		16,094	12,642	16,140	12,793

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