



Authentic products drive sustainable growth

ANALYSTS' BRIEF

2025 FULL YEAR RESULTS

April 2026

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Financial Results

	Profit and Loss Statement			Margins		
	€m	FY 2025	FY 2024	Δ% yoy	FY 2025	FY 2024
Sales		328,8	256,4	28,2%		
Gross Profit		88,8	76,1	16,6%	27,0%	29,7%
Operating Expenses		46,7	38,9	20,1%	14,2%	15,2%
EBITDA		48,3	42,6	13,4%	14,7%	16,6%
EBIT		42,1	37,2	13,0%	12,8%	14,5%
EBT		41,9	37,6	11,5%	12,7%	14,7%
Profit after tax		34,1	34,5	-1,3%	10,4%	13,5%
Subsidies on CAPEX		1,4	5,3			

Financial Results

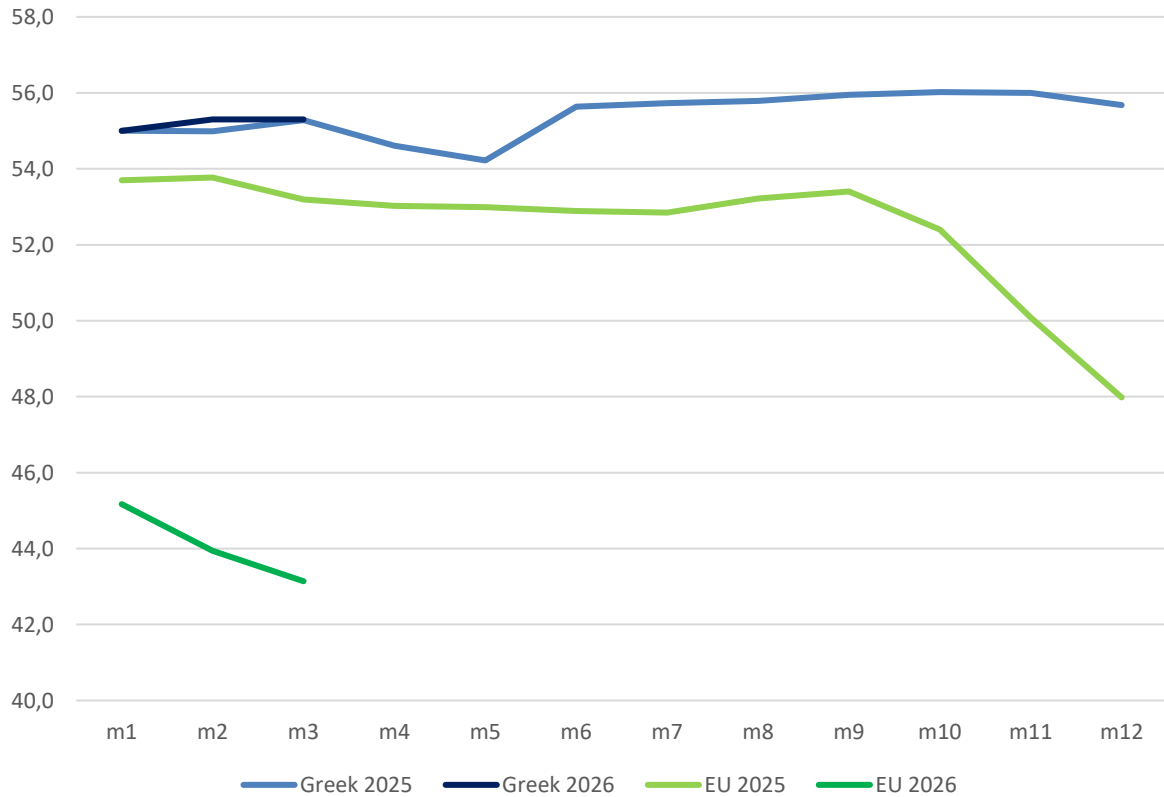
	FY 2025 Rev.Est.		
€m			
Sales	328,8	>300	✓
EBIT	42,1	>42	✓
EBIT margin	12,7%	~14%	✗

€m	Cost overruns
Ice-cream raw materials	1,1
Increased waste	1,0
Increased transportation cost	0,7
ERP upgrade	0,3
	3,1



Input costs

Raw milk price (€/100Kg)



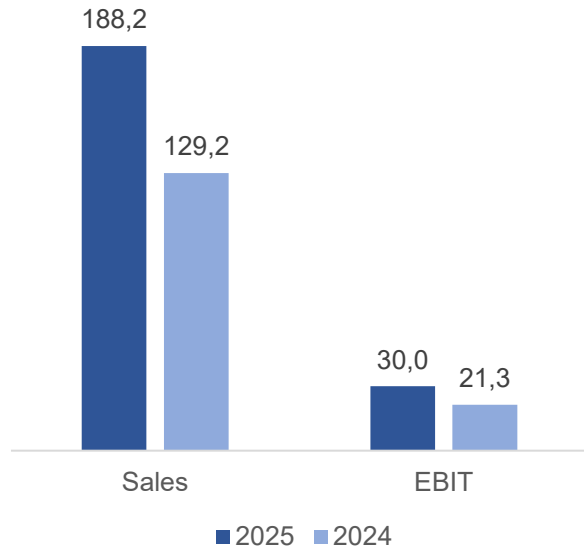
Middle East conflict impact

- Difficult to estimate the impact, if conflict lasts long
- Estimated surcharge:
- Lower dairy commodities prices offset the most part

€m	<u>Δ price</u>	<u>Cost surcharge</u>
Packaging	12%	2,5
Energy	35%	1,5
Transportation	10%	1,5
		<u>5,5</u>

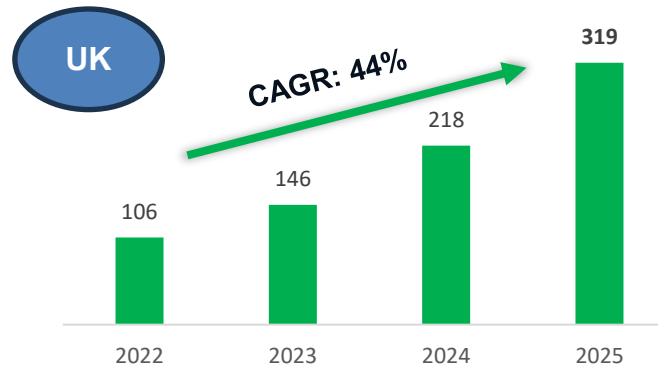


Segment review Yogurt exports

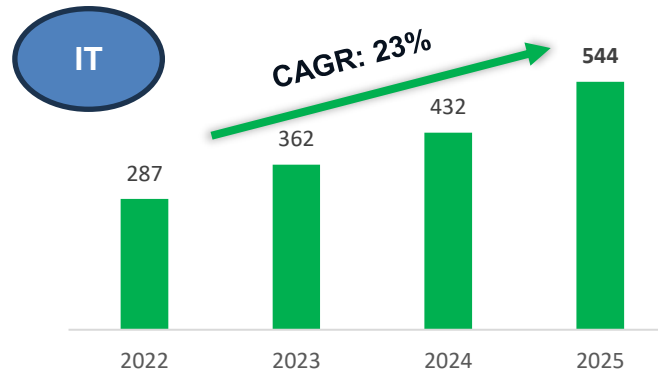


Sales +45,7%
EBIT +40,6%

Greek yogurt market size



Source: €m in retail prices, Circana (2025)



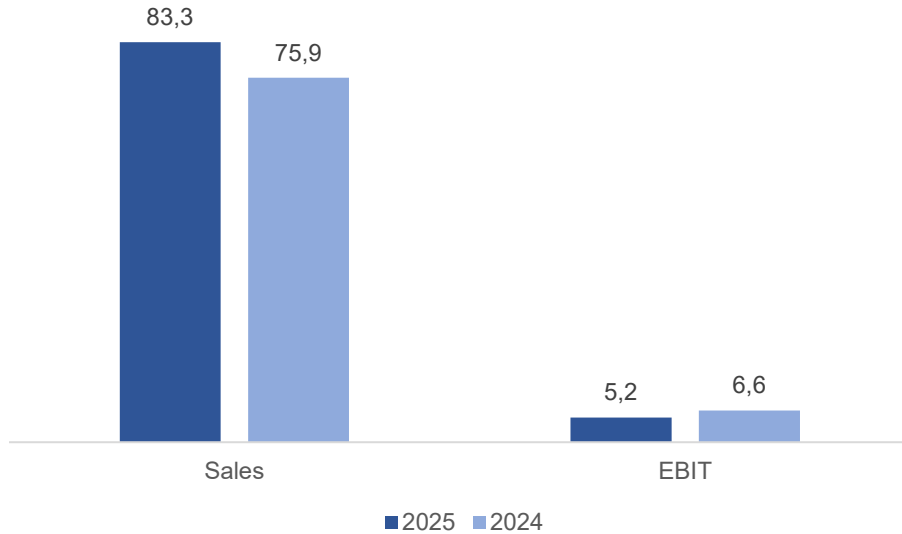
Source: €m in retail prices, Nielsen (2025)

Key Highlights

- Strong growth in major markets: UK +63%, Italy +25%
- Yogurt exports now represents 69% of total yogurt sales



Segment review Yogurt Greece



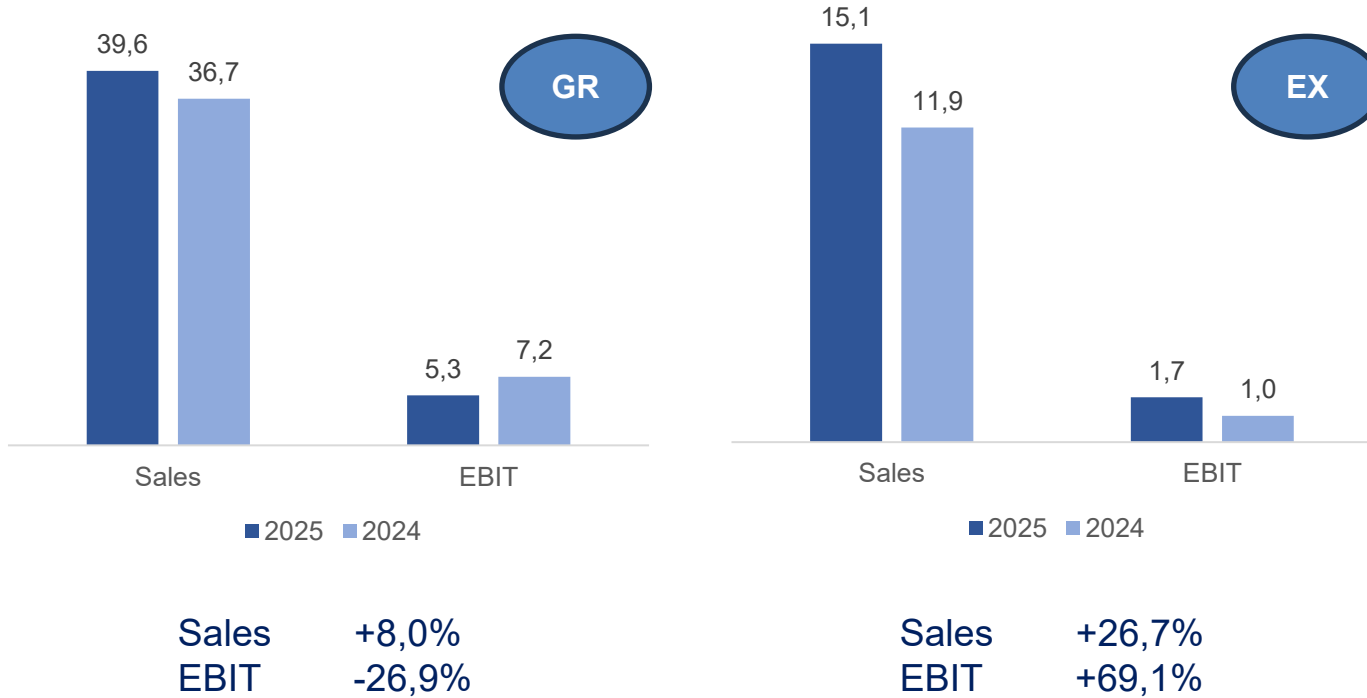
Sales	+9.8%
EBIT	-22,2%

Key Highlights

- The market has entered a growth phase, showing an increase of +10,3% in value and +7,1% in volume.
- Leading supplier in private label. Inflation turns more consumers to value for more affordable options
- Branded yogurts market share declined



Segment review Ice cream



Key Highlights

GR

- Expansion of our sales network
- New ice-creams launched

EXPO

- Strong growth in sales
- Exports development with “Greek Frozen Yogurt”
- Expansion of our PL contracts



Estimates for 2026

Sales Growth	Total sales are expected to exceed €390m in 2026.
Profit Margins	EBIT is expected to be around €60m.
CapEx	CAPEX is expected to be between €26m to €30m.

IFRS - €m	2026	2025	Δ%	2024
Sales	>390	328,8	18,6%	256,4
EBIT	~60	42,0	42,9%	37,2



Share information

Share information

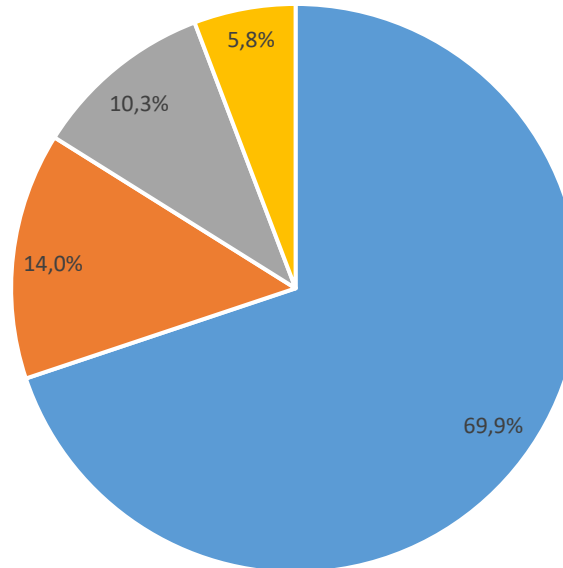
Market: Main market
Sector: Food & Beverage

Ticker symbols:
Euronext Athens: KPI
Reuters: KRlr.AT
Bloomberg: KRI GA
ISIN code: GRS469003024

No of shares: 33,065,136

Shareholders' structure

Tsinavos Family : 69,9%
Institutionals abroad : 14,0%
Institutionals domestic : 10,3%
Individuals : 5,8%



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