

COMPANY ANNOUNCEMENT

Announcement of FY 2025 Financial Highlights

PIPEWORKS LIMBAR TZIRAKIAN PROFIL S.A. (hereinafter referred to as 'the Company'), informs the investing public about the key financial results for FY 2025.

The past fiscal year was marked by the stabilization of all economic indicators following a two-year period of significant decline. The gradual turnaround that began in the first half of the year continued throughout the entire year. Improvements in productivity and the containment of production factor costs reduced unit production costs, allowing for an increase in gross profit, while, in combination with the decline in operating costs, these factors contributed to improved operating profitability.

However the positive trend of the fiscal year under review was halted by low demand levels, which limited sales volume, combined with the decline in international prices, particularly in the first and third quarters of the year, had a negative impact on turnover.

Demand and sales prices have shown a gradual recovery since the last quarter of the year as a result of the measures decided by the European Union to protect European steel producers, which are being implemented this year. These measures include the imposition of a "carbon tax" through the implementation of CBAM (Carbon Border Adjustment Mechanism) rules, a significant reduction in import quotas from third countries. They also include the verification of the country of origin where the steel was originally melted and cast (melt and pour). These permanent structural measures are designed to reinforce the European Union's policy regarding strategic autonomy and security, thereby designating the steel products manufacturing sector as a Strategic Industrial Sector of the Union.

Consequently, gross profit increased further, and operating profit returned to positive levels, which significantly reduced the final net loss compared to the same period last year. Although financial expenses decreased, they remained at high levels, burdening the result.

The key financial figures for the financial year 2025 are as follows:

Amounts in €	31/12/2025	31/12/2024
Turnover	21.625.427	25.699.005
Gross Profit / (Loss)	2.357.310	933.738
Earnings Before Interest, Tax, Depreciation, Amortization (EBITDA)	438.612	(1.883.885)
Profit / (Loss) before tax, financing and investing results (EBIT)	(93.432)	(2.389.257)
Profit / (Loss) before tax	(1.180.966)	(3.969.985)
Profit / (Loss) after tax	(1.135.152)	(3.749.874)

The Company's total debt, equity and total capital employed on 31 December 2025 are as follows:

Amounts in €	31/12/2025	31/12/2024
Total debt	14.988.904	15.994.076
Net debt	14.884.504	15.819.066
Total equity	5.891.309	6.447.933
Total capital employed	20.775.814	22.266.999

Despite the uncertainty and heightened risks posed by the current situation—with geopolitical instability, armed conflicts, the energy crisis, and inflationary pressures dominating the international economic landscape, the domestic economic outlook for the current year remains positive. Estimates place the new economic growth scenarios between 1.9% and 2.3%. In all scenario estimates, investment, exports, and tourism are expected to remain at high levels. Funds from the Recovery Fund, new lending from the banking system, and increased consumer spending due to lower tax rates will boost investment in the construction sector and building industry. Many large public and private projects will be expedited due to the accelerated absorption of Recovery Fund resources, supporting demand for steel products.

Furthermore, the permanent structural measures mentioned above are expected to limit unfair competition and dumping practices by producers from third countries. Imports from third countries are expected to decline by -47%, or to 18 million tonnes,

creating a positive environment for the growth of demand for steel products within the European Union and investment opportunities in the steel sector.

These changes in the economic environment had a positive impact on the volume of manufactured products sold and revenue during the first quarter of the year, confirming the targets set by the company.

To support these objectives, the Company is realigning its commercial policy by prioritizing the promotion of its manufactured products over trade. The positive policy framework mentioned earlier regarding the production of steel products creates significant opportunities for expanding both volume and the customer base.

At the same time, the Company is planning a new investment program in mechanical equipment, which, in combination with the cost-containment policies already in place, is expected to further enhance productivity, reduce costs, and increase profitability.

As the first quarter of the new year ended, the targets that had been set were confirmed. At the start of the second quarter, demand is showing an upward trend, with selling prices continuing to rise, gradually offsetting the sharp decline of the past three years. This price increase is due both to the necessary adjustment to the Union's measures and to the incorporation of higher transportation and energy costs. At the same time, any shortages that may arise in the market over the next six to twelve months due to the gradual increase in availability of European producers are also driving higher prices. In this context, the Company has already taken the necessary measures since the last quarter of last year, placing significant orders for raw materials, with the aim of securing its supply at least through the third quarter of this year while maintaining the average purchase cost at a relatively stable level.

In any case, the Company's management is closely monitoring developments in international markets, implementing appropriate policies capable to address any shortages and price fluctuations.

The detailed financial information for the financial year 2025 is available on the Company's website: <https://tzirakian.com> and on the website of the Athens Stock Exchange.

Inofita, Viotias, 30.04.2026