

# PRESS RELEASE

## FINANCIAL RESULTS FOR THE FIRST QUARTER OF 2026

May 5, 2026

### **PAPOUTSANIS: RESILIENT PERFORMANCE IN THE FIRST QUARTER – STRONG GROWTH IN BRANDED PRODUCTS, EXPORTS AT 55%**

- Revenue for the first quarter of 2026 stood at €16.5 million compared to €16.7 million in the first quarter of 2025, a marginal decrease of 1%.
- Branded products grew by 21%.
- Exports account for 55% of revenue.

### **OVERVIEW OF RESULTS**

Revenue amounted to €16.5 million (compared to €16.7 million in sales during the corresponding period of 2025), remaining close to last year's levels with a marginal decrease of 1%, with the value of exports accounting for 55% of total revenue.

Gross profit amounted to €5.5 million compared to €5.8 million, while the gross profit margin stood at 33.5% compared to 34.9% in the corresponding period of 2025.

Operating expenses (distribution, administration, research and development) remained stable.

Earnings before interest, taxes, depreciation, and amortization (EBITDA) amounted to €2.1 million compared to €2.3 million in the first quarter of 2025.

Profit after taxes amounted to €1.1 million compared to €1.2 million in the corresponding period of 2025, down 6%. Earnings before taxes amounted to €1.2 million compared to €1.3 million in the corresponding period of 2025, down 10%.

For the full year 2026, Papoutsanis' management maintains its forecasts, anticipating double-digit revenue growth and further improvement in profitability, with the achievement of these targets being influenced by developments in the broader macroeconomic and geopolitical environment.

## OVERVIEW BY BUSINESS SEGMENT

**BRANDED PRODUCTS:** The branded products category recorded strong growth of 21% compared to the first quarter of 2025, reflecting the dynamic expansion of the product portfolio and the Company's successful entry into new home care categories.

Specifically, sales in the Home Care categories increased by 46% in the first quarter of 2026, thanks to the positive consumer response to Papoutsanis' innovative products. At the same time, the Personal Care categories continued their upward trend, recording an 8% increase in the first quarter of 2026 compared to the corresponding quarter of 2025.

**HOTEL PRODUCTS:** The overall picture of the category was affected by reduced activity in the production of hotel products for third parties, a fact mainly attributable to a high base from the previous year, due to spot production to meet the needs of a specific customer in the first quarter of 2025.

Overall, the category was down 19% compared to 2025, while the forecast for the full year remains positive. Papoutsanis branded hotel products remained close to last year's levels (-3%), with the change largely attributable to different order timing.

**THIRD-PARTY PRODUCTS (INDUSTRIAL SALES, PRIVATE LABEL):** Sales in this category decreased by 3% compared to the first quarter of 2025, a trend expected to reverse later in the year, as it is linked to the gradual transition of customers to new product codes and the timing of the full implementation of these changes.

**INDUSTRIAL SOAP BASES:** Sales in the category declined by 12%, primarily due to the product mix of industrial soap bases sold, while there is positive momentum for the remainder of the year.

## BUSINESS OUTLOOK

For the full year 2026, Papoutsanis' management maintains its forecasts, anticipating double-digit revenue growth and further improvement in profitability, with the achievement of these targets being influenced by developments in the broader macroeconomic and geopolitical environment, based on:

- new partnerships and the further development of existing ones,
- the continued strengthening of branded products, as well as
- developments in the European production landscape, with the reduction of production facilities, a fact that creates opportunities and has already led to new partnerships for Papoutsanis in the contract manufacturing and soap base categories.

It should be noted here that the above assessments will be shaped, among other factors, by geopolitical developments in the Middle East, which began in late February and are ongoing. These developments are already affecting energy, transportation, and raw material prices, and, in the event of further escalation, there may be impacts on raw material supply, consumer purchasing power, overall demand, and tourism. The extent of the impact will depend largely on the duration and intensity of these developments.

The Company is closely monitoring developments and has already launched targeted initiatives to address the challenges and limit potential impacts. To mitigate the effects of significant market fluctuations, the Company:

- as a standard practice, has entered into medium-term contracts for a portion of its key raw materials and energy
- maintains agreements with customers in the contract manufacturing and soap-making segments that allow for the pass-through of changes in raw material prices

#### Breakdown by business segment:

- The Papoutsanis branded products pillar is a strategic priority and is expected to maintain its dynamic growth in 2026 as well, through the expansion of the personal care product range, and greater penetration into the home care category with new products. Furthermore, exports of branded products are projected to increase in 2026.
- The hotel sector is expected to remain at 2025 levels, as international developments and instability in the Middle East may affect the initially positive forecasts for domestic tourism. We continue to actively build on our long-standing partnerships with strategic clients abroad, while a strong foundation has been laid for the expansion of exports of branded hotel products into new markets.
- Finally, the contract manufacturing and specialty soap base segments are expected to continue growing, primarily through expanding our customer base and further developing the range of products we produce for these customers, as well as the development of synthetic soap bases.

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#### \* Note:

In order to make the results comparable and consistent with those presented for the first quarter of fiscal year 2026, the Company restated the corresponding comparative amounts for fiscal year 2025, reclassifying discounts/commercial agreements with selected retail customers totaling

€575,000 from “Distribution Expenses” to an increase in “Cost of Sales”. The above reclassification had no effect on total operating results, pre-tax profits, net profits, or equity for the periods presented.