



---

Serres, 27.05.2026

## **Press release**

KRI-KRI Milk Industry has released its financial statements for the first quarter of 2026. Its turnover amounted to €89.90m compared to €66.38m in 2025 (an increase of +35.4%). Basic profitability figures were as follows:

- EBITDA amounted to €19.73m compared to €10.49m in 2025,
- Profit before tax amounted to €17.83m compared to €8.98m in 2025,
- Net profit after tax amounted to €13.89m compared to €7.25m in 2025.

It should be noted that the profitability performance recorded during the first quarter of the financial year 2026 is not representative of the expected performance for the full year. The main reason for this is that the impact of the ongoing conflict in the Middle East on various cost components has not yet been fully reflected in the Company's cost base. Consequently, profit margins are expected to gradually decline over the remainder of the year.

With respect to segment performance, yogurt sales increased by +40.6% in value and +34.5% in volume terms. Overseas markets continued to demonstrate robust momentum, posting sales growth of +54.3%, exceeding €62m. Export sales now account for nearly 75% of total yogurt segment activity. Growth was primarily driven by the Company's key markets, namely the United Kingdom [+74%] and Italy [+36%].

In the domestic yogurt market, our sales increased by +10.5% in value, in line with the overall market growth. The total market has entered a growth trajectory, showing an increase of +10.9% in value and +8.4% in volume [Circana data (ex- IRI), Jan.– Mar. 2026]. At the same time, the shift of consumers towards private label yogurt products is beginning to show signs of saturation. As a result, private label yogurts maintained their market share in value, while recording a decline of 2.3 percentage points in their market share in volume. On the other hand, KRI-KRI's branded yogurt products maintained a stable market share of 13%, retaining the second position in the market [Circana data (ex- IRI), value terms, Jan.– Mar. 2026].

In the ice cream sector, where the first quarter is not representative of the annual results due to the high seasonality, domestic sales reached €4.20m compared to €3.92m in 2025 (an increase of +7.2%).

Regarding CAPEX, the Company is currently implementing a large-scale investment project to increase production capacity. During the first quarter of 2026, capital expenditures of approximately €3.5m were realized. For the financial year 2026, total capital investments are expected to range between €26m and €30m.