

IDEAL HOLDINGS
FLASH NOTE Proforma FINANCIAL RESULTS 2022

The company IDEAL HOLDINGS S.A. (RIC: IDEr.AT Bloomberg: INTEK:GA) announces 2022 Proforma Key Financial Figures:

- **48% increase in Net Profit (Earnings after Tax) after Minority rights to €14.9 million** compared to €10.1 million in 2021. Accordingly, **earnings per share (EPS)** stood at **€0.37**, higher by 48% compared to 2021.
- **50% increase in Earnings before Interest, Tax and Depreciation (EBITDA) to € 27.4 million** against € 18.3 million in 2021.
- **40% increase in Revenues** amounting to **€ 174.7 million**, compared to € 124.4 million in 2021.
- **Proposed Return of Capital of €0.20 per share**, payable in 2 installments.
- **Net Debt of € 18.2 million or 66% of Earnings before Interest, Tax and Depreciation (EBITDA).**

Proforma CONSOLIDATED KEY FINANCIAL QUANTITIES

| Amounts in millions € | 2021 | 2022 | Δ % |
|--|-------|-------|-----|
| Revenues | 124,4 | 174,7 | 40% |
| EBITDA | 18,3 | 27,4 | 50% |
| Profit before Tax | 14,2 | 21,5 | 51% |
| Earnings after Tax | 10,5 | 15,5 | 48% |
| Earnings after Tax (after Minority rights) | 10,1 | 14,9 | 48% |

Commenting on the Financial Results, Mr. Lampros Papakonstantinou, the Chairman of the Board of Directors of IDEAL Holdings, stated: "The financial results of 2022 constitute a significant success for the executives and employees of IDEAL Holdings. The published results underline the successful strategy followed since May 2021 onwards, combined with the successful acquisitions of companies which have contributed significant value to the Company. We managed to successfully face the challenges of 2022 and laid the foundations for further growth based on ESG criteria and strong financial indicators. We are optimistic that, despite the difficult macroeconomic environment, the portfolio of our companies will continue its upward trend in 2023 and our goal remains to offer significant returns to our shareholders."

Update on IDEAL HOLDINGS current investments

Industry

- **Revenues** amounted to **€91.8m**, presenting an **increase of 55%** compared to 2021. The growth is attributed to volume increase combined with higher sales price linked to the increase of raw materials.
- **97% of Revenues** is generated from **countries outside Greece**.
- **68% increase in Earnings before Interest, Tax and Depreciation (EBITDA) to € 17.8 million** due to volume increase and diversification of sales mix.
- **61% increase in Profits after Tax and Minority rights to € 10.2 million.**

| Amounts in millions € | 2021 | 2022 | Δ % |
|--|------|------|-----|
| Revenues | 59,3 | 91,8 | 55% |
| EBITDA | 10,6 | 17,8 | 68% |
| Profit before Tax | 8,8 | 15,1 | 72% |
| Earnings after Tax | 6,8 | 10,8 | 60% |
| Earnings after Tax (after Minority rights) | 6,3 | 10,2 | 61% |

Information Technology

- **Revenues reached €82.9 million**, presenting an **increase of 27%** compared to 2021. The growth was driven by higher demand for IT solutions, Cyber Security products and increased market needs for digital transformation.
- **25% increase in Earnings before Interest, Tax and Depreciation (EBITDA) to € 9.6 million** due to the increase of Revenues and diversification of the product and services mix.
- **26% increase in Profits after Tax to € 4.7 million.**

| Amounts in millions € | 2021 | 2022 | Δ % |
|-----------------------|------|------|-----|
| Revenues | 65,1 | 82,9 | 27% |
| EBITDA | 7,7 | 9,6 | 25% |
| Profit before Tax | 5,4 | 6,5 | 19% |
| Earnings after Tax | 3,7 | 4,7 | 26% |

Proforma Financial Results present the performance of the companies in which IDEAL Holdings participates on 31/12/2022, are not audited and are prepared for information and comparability purposes. The reported results include the results of BYTE AE, COLEUS (pty) Ltd, Netbull Ltd for both fiscal years since 1/1, while correspondingly the results of ESM Ltd (Three Cents) have been removed so that the two fiscal years are comparable.

About IDEAL Holdings:

IDEAL Holdings is a holding company listed on the ATHEX with the philosophy of a Private Equity. Following a disciplined business approach, it invests in forward-looking and extrovert-oriented companies, providing expertise and new business and financing opportunities that deliver value and accelerate growth. The investments of IDEAL Holdings are the following: (i) **Astir Vitogiannis**, and **Coleus Packaging**, leading international manufacturers of crown corks, (ii) **BYTE S.A.**, provider of integrated IT and communications solutions, software development applications and Trust services, (iii) **ADACOM**, a provider of Trust services and cyber security solutions and services provided through a Cyber Security Incident Monitoring & Prevention Center, (iv) **IDEAL Technology**, a company that distributes technology products and develops software and IT solutions in the specialized market of Enterprise Output Management.

Information to the email ir@idealholdings.gr, for the attention of:

Mrs. Katerina Psifi tel. +30 210 5193977 & Mrs. Lydia Pistiola tel. +30 215 2159610