

**IDEAL Holdings announces its proforma results for the 9M 2023**  
**with revenue growth +111% and EBITDA +106%**

- Revenues increased by +111% to €273.9 million.
- Earnings Before Interest Taxes Depreciation and Amortization (EBITDA) increased by +106% to € 40.2 million.
- Increase in Earnings before Taxes by +84% to € 29.4 million.
- Increase in Earnings after Taxes by +83% to € 22.0 million.

Flash Note – Athens, 9 November 2023 - IDEAL Holdings ("Company", RIC: IDEr.AT, Bloomberg: INTEK GA) announces its **Proforma Key Financial Figures** for the 9M 2023:

**Proforma Consolidated Key Financial Figures**

<i>Amounts in millions €</i>	9M 2022	9M 2023	Δ %	9M 2023 FX neutral
Revenues	130.0	<b>273.9</b>	+111%	278.6
EBITDA	19.6	<b>40.2</b>	+106%	41.1
EBT	16.0	<b>29.4</b>	+84%	30.0
EAT	12.0	<b>22.0</b>	+83%	22.4

In the above consolidated results: (a) the results of the subsidiaries **Astir, Coleus, BYTE, ADACOM** and **IDEAL Electronics** are included, while for the period 2023 the results of **attica** have been included and (b) the operating figures are presented and therefore the impact of **IFRS 16** is not included.

Consolidated results include expenses related to the operation of the parent company (Holdings). which burden EBITDA by € 1.4 million (€ 0.9 million in the corresponding period last year) and Profit Before Tax by € 0.7 million (€ 0.1 million in the corresponding period last year) and which have not been allocated to the subsidiaries.

**Note:** IDEAL Holdings notes that the Pro Forma Financial Figures, unaudited, are prepared for information and comparability purposes and present in each reporting period the combined performance of the companies: (a) in which the Company participates. and (b) simultaneously remain in its portfolio.

**Performance of IDEAL Holdings Investments**

**Industrial Investments (Astir, Coleus)**

<i>Amounts in millions €</i>	9M 2022	9M 2023	Δ %	9M 2023 FX neutral
Revenues	69.4	<b>58.4</b>	-16%	63.1
EBITDA	13.4	<b>17.1</b>	+27%	18.0
EBT	11.6	<b>14.4</b>	+24%	15.0
EAT	8.8	<b>11.0</b>	+25%	11.4

- **Revenues** amounted to **€58.4 million**, while the decrease in **Revenues at Constant Exchange Rate (FX Neutral)** is 9% at **€63.1 million**. This is mainly due to the decrease in sales volume mostly in Q1 2023 following increased orders/sales in Q4 2022. Unit sales amounted to 9.5 billion units in 2023 compared to 10.6 billion units in 2022.
- **Earnings Before Interest Taxes Depreciation and Amortization (EBITDA)** increased by **27% to €17.1million** which was driven by (i) an improvement in gross margin, in particular due to the increase in Coleus margin. and (ii) a decrease in operating expenses
- **Profit Before Tax** increased by **24% to €14.4 million**
- **Profit After Taxes** increased by **25% to € 11.0 million**.

#### IT Investments (BYTE, ADACOM, IDEAL Electronics)

<i>Amounts in millions €</i>	9M 2022	9M 2023	Δ %
Revenues	60.6	<b>69.1</b>	+14%
EBITDA	7.1	<b>7.9</b>	+11%
EBT	5.4	<b>5.7</b>	+4%
EAT	4.2	<b>4.5</b>	+7%

- **Increase in Revenues by 14% to €69.1million**
- **Earnings Before Interest Taxes Depreciation and Amortization (EBITDA) increased by 11% to €7.9million**
- **Earnings before taxes up 4% to € 5.7 million**
- **Increase in Earnings after Taxes by 7% to € 4.5 million**

#### Investments in Specialized Retail (attica)

<i>Amounts in millions €</i>	9M 2022	9M 2023	Δ %
Revenues	128.3	<b>146.4</b>	+14%
EBITDA	9.6	<b>16.6</b>	+72%
EBT	4.6	<b>11.4</b>	+146%
EAT	3.6	<b>8.4</b>	+133%

- **Increase in Revenues by 14% to € 146.4 million**
- **Earnings before interest, taxes, depreciation, and amortization (EBITDA) increased by 72% to € 16.6 million.**
- **Earnings before tax up 146% to € 11.4 million**
- **Increase in Earnings after Taxes by 133% to € 8.4 million**

#### Outlook for 2023

"Our figures increased significantly in the first nine months of 2023 as a result of organic growth and profitability and the investment in attica Department Stores. We remain committed to creating value for our shareholders and to our strategy of diversifying business risk by investing in sectors with sustainable growth potential - such as manufacturing, IT and specialized retail. Our targets for 2023 in **Revenues** is to reach **€ 385million**, in **Earnings Before Interest, Taxes, Depreciation and Amortizations (EBITDA)** to exceed **€ 50 million** and in **Earnings Before Taxes (EBT)** to exceed **€ 40 million** and to be among the largest companies in the Athens Exchange." said **Mr. Lambros Papaconstantinou**, Chairman of the Board of Directors of IDEAL Holdings.



**About IDEAL Holdings:**

IDEAL Holdings is a listed holding company with a diversified investment portfolio. Following a disciplined business approach invests in companies with sustainable growth prospects and expansive orientation, by providing expertise and new business and financing opportunities that add value and accelerate the growth of its holdings. IDEAL Holdings' Investments are: (i) **Astir Vitogiannis (100%)** and **Coleus Packaging (75%)**, leading international manufacturers of crown corks, (ii) **BYTE S.A. (100%)**, a provider of integrated IT and communications solutions, software application development and Trust services provider, (iii) **ADACOM (100%)**, provider of Trust services and cybersecurity solutions and services through a Cyber Security Incident Monitoring & Prevention Centre, (iv) **IDEAL Electronics (100%)**, technology product distribution company, software development and IT solutions in the niche market of Enterprise Output Management, (v) **attica Department Stores (100%)** operates five department stores in Athens and Thessaloniki.

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