

IDEAL Holdings announces First Quarter 2022 Summary Financials

More than 100% increase in Earnings

- **Revenue increased by 68% to €24.1million**, compared to €14.3million in the first quarter of 2021
- **Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) increased by 122% to €5.1million**, compared to €2.3million in the first quarter of 2021
- **Profits after Tax increased by 106% to €3.1million** from € 1.5 million in the first quarter of 2021
- **Earnings per share increased by 106% to €0.099** versus €0.048m in the first quarter of 2021

Athens, Greece – 16 May 2022 – IDEAL Holdings (the "Company", RIC: IDEr.AT, Bloomberg: INTEK GA) announces the **Proforma Summary Financials for the first quarter** of 2022

2021 was the year that the new IDEAL Holdings was created, with the contribution of the shares of the companies in which it participates. The Company has fully integrated all companies in which participates with 100% on 31 March 2022 and Summary Financials are presented below:

Summary Financials Q1 2022

Amount in '000 € (except for EPS)	Q1 2022	Q1 2021	Δ %
Sales Turnover	24.129	14.346	68%
EBITDA	5.086	2.291	122%
EBT	4.500	1.939	132%
EAT	3.116	1.511	106%
EPS	0.099	0.048	106%

Compared to the first quarter of 2021 on a consolidated basis:

Sales Turnover stood at €24.129 million from € 14.346 million. in the first quarter of 2021, recording an increase of 68%. The companies in which IDEAL Holdings participates have all increased their sales turnover compared to the first quarter of 2021 in percentages ranging from 29% (Adacom) up to 143% (Three Cents).

Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) amounted to €5.086 million from €2.291 million in the first quarter of 2021, recording an increase of 122%. The companies in which IDEAL Holdings participates have all increased their EBITDA compared to the first quarter of 2021 in percentages ranging from 126% (Astir Vitogiannis) up to 343% (Three Cents).

Net Profit after Tax amounted to €3.116 million from €1.511 million in the first quarter of 2021, recording an increase of 106%. The companies in which IDEAL Holdings participates have all increased their net profit against the first quarter of 2021 in percentages ranging from 115% (Astir Vitogiannis) up to 200% (Three Cents).

Earnings per share reached €0.099 compared to €0.048 in the first quarter of 2021, recording an increase of 106%.

Acquisitions announced in 2022

In April 2022 IDEAL Holdings announced two additional investments: (i) the acquisition of 74.99% of Coleus Packaging through Astir Vitogiannis and (ii) the acquisition of 100% of Netbull through Adacom.

Coleus Packaging (pty) Limited in **Q1 2022** had a **Sales Turnover** of **ZAR 163.223 million (€9.78 million)** and **EBITDA ZAR 25.862 million (€1.548 million)**, at a rate of EUR 1 equal to 16.7 ZAR.

Netbull in **Q1 2022** had a **Sales Turnover** of **€0.9 million** and **EBITDA €0.2 million**.

These results are not included in IDEAL Holdings results for the first quarter of 2022. Should they had been included, then **Sales Turnover** would have amounted to **€34.8 million** and **Earnings before Interest, Tax, Depreciation and Amortization (EBITDA)** would amount to **€6.85 million**.

The new acquisitions will be presented in the results of the first half of 2022 upon completion of the relevant financial transactions.

Outlook for 2022

2022 is turning into a difficult year for the global and for the Greek economy as well. Russia's war in Ukraine disrupts the supply chain and leads to the price increase of raw materials. Rising inflation, energy and transport costs are ongoing challenges to companies' profitability. The ongoing uncertainty and turmoil of the global economy is an impediment to project financials for the year 2022.

In the first quarter of 2022 and the period leading up to the publication of the First Quarter Summary Financials, IDEAL Holdings relied on its growth plan and the defenses it created to significantly enhance its financial results. The Company's management estimates that with the publication of the results of the first half of 2022, will be in the position to have a clear view for the financial figures for the whole of 2022. The acquisitions made in 2022, together with the existing investments, are expected to significantly boost the financial figures in 2022 *compared to 2021*.

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