Press Release
November 20, 2025

Financial Results 9M 2025

Strong performance, profitability growth and strengthened key metrics across all Group companies

Comparable EBITDA reached €39.0 million. (+44%) and Comparable EBT at €23.6 million (+55%)

IDEAL Holdings recorded robust financial results for the nine-month period of 2025, achieving a significant increase in profitability and growth across all key financial metrics and subsidiaries. The growth momentum, driven by solid organic expansion, efficient capital allocation, and targeted investment initiatives, underscores both the effectiveness and the strong prospects of IDEAL Holdings investment and development strategy.

Key Financial Highlights for 9M 2025:

- **All IDEAL Holdings' investments posted growth across financial metrics.**
- **Comparable EBITDA increased** by **44%** to **€39.0 million**.
- **Comparable EBT increased** by **55%** to **€23.6 million**.
- **Comparable EAT increased** by **62%** to **€16.4 million**.
- **Net debt** at **€59.4 million**, with a Net Debt/LTM Comparable EBITDA ratio of **1.1x**.

Mr. Lambros Papakonstantinou, Chairman of the Board of IDEAL Holdings, stated: "Our positive performance trajectory continued through the first nine months of 2025, confirming the upward trend established for IDEAL Holdings since the beginning of the year. We are now steadily moving toward the achievement of our annual goals, reaffirming both the consistency and effectiveness of our strategy, as well as our ability to create real value through targeted investments, organic growth, and sound corporate governance. At the same time, our strong capital base and enhanced liquidity further strengthen our momentum for new growth initiatives that "unlock the power of investments."

Growth and a Strong In-store and Digital Presence for the Specialized Retail Sector (attica department stores)

The Specialized Retail sector of IDEAL Holdings continued its upward trajectory in the nine-month period of 2025, posting positive performance across key metrics and commercial activity indicators. In particular, **attica department stores** reported a **5% increase in Revenue**, reaching **€167.7 million with this performance marking the highest level of the past 5 years for the corresponding period**. **Comparable EBITDA increased** by **6%** to **€19.0 million**, while **Comparable Earnings before Tax (EBT) increased** by **13%**, reaching **€14.2 million**. Net cash amounted to **€15.1 million** at 30.09.2025 including debit and credit cards receivable of €8.6 million.

Physical stores welcomed **4.9 million visitors** and international travelers significantly supported sales, with **Tax Free sales up** by **6%**. **The online store (attica eshop)** posted a **30% revenue increase** supported by the ongoing development and the expansion of its product range.

Enhanced profitability and high backlog in IT sector (BYTE, ADACOM, BLUESTREAM and subsidiaries)

The IT sector of IDEAL Holdings achieved significant improvement in comparable figures, particularly in profitability. **Comparable EBITDA** reached **€11.4 million, up** by **17%**, while **Comparable Earnings before Tax (EBT) increased** by **17%,** reaching **€9.5 million**. In 2025, the companies strategically focused on improving profit margins over revenues. As a result, the **EBITDA margin** recorded a significant increase to **15% from 11%**, while revenues declined by 12%, amounting to €77.8 million. The companies intend to maintain the EBITDA margin in the coming year, alongside revenue growth. The project **backlog at the end of current period stood at €67 million**, ensuring high margins on future revenue streams while **net cash** amounted to **€19.5 million.**

During the nine-month period, IDEAL Holdings’ IT sector continued to develop and provide services in high-growth areas (cybersecurity, digital transformation, AI integration), strengthening its footprint in both the Greek and international markets.

Positive performance in profitability and market share in the Food Sector (BARBA STATHIS and CHALVATZIS)

The Food sector of IDEAL Holdings continued to deliver strong operating performance during the first nine months of 2025, confirming its sustained strength and future growth prospects.

Revenue increased by **7%, reaching €95.8 million**, representing the **highest performance of the last 5 years for the nine-month period**. **Comparable EBITDA increased** by **7% to €9.9 million**, while **Comparable Earnings before Tax (EBT) increased** by **81% to €5.8 million**, driven by **higher operating profitability, lower debt** and reduced financing costs. **Net debt** amounted to **€35.2 million** (30.09.2025).

During the first nine months of 2025, BARBA STATHIS further strengthened its market share in branded fresh salads, while exports and B2B sales continued to grow at particularly strong levels. In addition, CHALVATZIS leveraging synergies with BARBA STATHIS, achieved significant growth in both revenue and market share.

Comparable[1] Financial Results

€ mill.	IT	Specialized Retail	Food[3]	Other[4]	Total[5]
9M 2025					
Revenue[2]	77.8	167.7	95.8	25.2	366.5
Comparable EBITDA	11.4	19.0	9.9	(1.3)	39.0
Comparable EBT	9.5	14.2	5.8	(5.9)	23.6

Comparable EAT	7.4	11.0	4.0	(6.1)	16.4

9M 2024					
Revenue[2]	88.7	159.6	89.4	22.8	271.1
Comparable EBITDA	9.7	18.0	9.3	(0.6)	27.1
Comparable EBT	8.1	12.6	3.2	(5.5)	15.2
Comparable EAT	6.1	9.8	2.2	(5.8)	10.1

[1] *For the definition of comparable figures, please refer to section v. "Alternative Performance Measures" of the 2025 Interim report.*

[2] *Revenue is adjusted whenever an acquisition of a subsidiary has taken place in the current or the corresponding previous reporting period. For new subsidiaries, the adjustment relates to the revenue for the period from 01.01 to the date on which control of the target company is acquired, in addition to the revenue for the period from the date on which control is acquired to the end of the reporting period, as defined in IFRS 3. The restatement is made to provide a consistent basis for comparison between financial periods or years.*

[3] *The comparable results of the Food sector for the nine-month period of 2024 are presented solely for performance comparison purposes and are not included in the totals.*

[4] *Other results include IDEAL Holdings investment activity as well as the distribution sector.*

[5] *The "Total" is calculated as the sum of the results of the individual sectors, excluding the 2024 Food sector results (footnote 3). The reconciliation between the total figures and the IFRS-based consolidated figures is provided in the appendix. Following OHA's exercise of its additional investment right in the corporate vehicle (CV), IDEAL Holdings directly and indirectly owns 75% of the financial results of the portfolio companies operating in the IT, Specialized Retail and Food sectors.*

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About IDEAL Holdings

IDEAL Holdings is a listed holding company with a diversified investment portfolio. Following a disciplined business approach, it 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 investments. IDEAL Holdings' Investments are: (i) ***Attica Department Stores*** *operates department stores in Athens and Thessaloniki (ii)* ***BARBA STATHIS*** *a leading company in the production and distribution of frozen foods and* ***HALVATZIS MAKEDONIKI*** *a subsidiary of BARBA STATHIS, which focuses on the production of vegetables and ready-to-go steamed meals (iii)* ***BYTE****, a provider of integrated IT and communications solutions, software application development and Trust services provider, (iv)* ***ADACOM****, provider of Trust services and cybersecurity solutions and services through a Cyber Security Incident Monitoring & Prevention Centre, (v)* ***Metrosoft****, technology product distribution company, (vi)* ***BLUESTREAM SOLUTIONS*** *provider of infrastructure services and cloud migration, data availability, and outsourcing services and (vii)* ***IDEAL SOFTWARE,*** *software development and IT solutions company in the niche market of Enterprise Output Management.*

APPENDIX

ACCOUNTING RECONCILIATION TABLE OF IFRS - COMPARABLE

	€ mill.	*€ mill.*	*€ mill.*
9M 2025	**Total**	**Adjustments**	**Consolidation under IFRS**
Revenue	366.5	*(32.1)*	334.4
EBITDA	39.0	*4.0*	43.0
EBT	23.6	*(10.4)*	13.1
EAT	16.4	*(8.8)*	7.6

9M 2024	**Total**	**Adjustments**	**Consolidation under IFRS**
Revenue	271.1	*(6.0)*	265.0
EBITDA	27.1	*10.6*	37.7
EBT	15.2	*(4.2)*	11.0
EAT	10.1	*(3.5)*	6.6