

## IDEAL Holdings – First Half 2022 Financial Statements

IDEAL Holdings (the "Company") announces its Proforma Key Financial Figures for the first half of 2022

- Revenue increased by 43% to €66.4million,
- Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) increased by 29% to €10.2 million
- Earnings before Tax increased by 25% to €8.3 million
- Profits after Tax increased by 22% to €6.3million
- The reported results do not include the results of BYTE and the results of ESM (Three Cents) have been deducted

### Proforma CONSOLIDATED FINANCIAL STATEMENTS

Amounts in th. €	A' Half 2022	A' Half 2021	Δ %
Turnover	66.350	46.351	43%
EBITDA	10.173	7.881	29%
Earnings before Tax	8.269	6.640	25%
Net Profit	6.312	5.160	22%

IDEAL Holdings notes that the Pro Forma Financial Statements present the performance of the companies in which it participates, are not audited financial statements, are prepared for information and comparability purposes and are reflected in the Proforma Interim Financial Information Period 1/1 - 6/30/2022 on page 22 of the Audited Financial Statements of A' Half 2022.

### IDEAL Holdings' investments Basic Financial Figures

#### Investments in Industry

Amounts in th. €	A' Half 2022	A' Half 2021	Δ %
Turnover	45.072	27.828	62%
EBITDA	9.670	6.140	57%
Earnings before Tax	8.504	5.217	63%
Net Profit	6.628	4.069	63%

- Revenue increased by 62% to €45.1 million,
- Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) increased by 57% to €9.7 million
- Earnings before Tax increased by 63% to €8.5 million
- Profits after Tax increased by 63% to €6.6million

#### Investments in Information Technology (IT)

Amounts in th. €	A' Half 2022	A' Half 2021	Δ %
Turnover	17.954	12.727	41%
EBITDA	1.774	1.490	19%
Earnings before Tax	1.104	1.203	-8%

<b>Net Profit</b>	891	870	2%
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- Revenue increased by 41% to €17.9 million,
- Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) increased by 19% to €1.8 million
- Earnings before Tax decreased by 8% to €1.1 million
- Profits after Tax increased by 2% to €0.9million

The decrease in Earnings before Tax is due to (a) an increase in depreciation and amortization due to an adjustment of the depreciation rate of some fixed assets and (b) increased financial expenses due to borrowing to cover working capital needs due to increased sales and loan costs for the acquisition of a company (Netbull).

As of 26 September 2022, IDEAL holds 96.2% of the total paid-up share capital and voting rights of the company BYTE COMPUTER S.A. ("BYTE") and according to the terms of the Voluntary Tender Offer submitted on 1 July 2022, IDEAL will take the appropriate actions for the delisting of the shares of BYTE from the Athens Exchange. As the above acquisition of the stake was completed after 30 June 2022, the results of BYTE are not included in IDEAL's First Half Financial Statements, but for the sake of comprehensive information they are listed below.

#### **Consolidated Financial Statements of BYTE COMPUTER S.A**

<b>Amounts in th. €</b>	<b>A' Half 2022</b>	<b>A' Half 2021</b>	<b>Δ %</b>
<b>Turnover</b>	23.414	18.887	24%
<b>EBITDA</b>	2.898	2.422	20%
<b>Earnings before Tax</b>	2.145	1.756	22%
<b>Net Profit</b>	1.617	1.164	39%
<b>Cash</b>	7.121	5.989	19%
<b>Loans</b>	5.318	5.809	-8%

- Revenue increased by 24% to €23.4 million,
- Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) increased by 20% to €2.9 million
- Earnings before Tax by 25% to €8.3 million
- Profits after Tax increased by 39% to €2.9million

#### **Evolution of disinvestment**

The transaction of the transfer of ESM Effervescent (Three Cents) to CC Beverages Holdings II B. V. is expected to be completed in October 2022.

#### **Prospects for 2022**

The of the war in Ukraine together with the rising inflation and energy costs, will remain for the next period and will affect the course of the global economy. IDEAL Holdings estimates that [the Company] has



put in place the appropriate measures to counter the above negative impacts and expects that full year 2022 growth will remain at A' Half levels.

**Specifically, IDEAL estimates that within 2022: (a) investments in the industry will generate revenues of over €78 million and EBITDA of over € 14 million, (b) IT investments will generate revenues of over € 75 million and EBITDA of more than € 8 million and (c) net borrowing will be negative.**

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