

## SARANTIS GROUP

### First quarter of 2023 trading update

### SIGNIFICANT SALES GROWTH OF 19%

### SUBSTANTIAL EBIT GROWTH OF 80%

Sarantis Group presented a strong start to the year 2023 delivering a significant topline growth and a substantial improvement in operating profitability, confirming the success of the management's strategic decisions and initiatives taken.

We have navigated the challenging high-cost inflation environment by strategically balancing price growth, volume, and competitiveness.

In addition, we successfully implemented a portfolio rationalization process that allowed us to focus on our HERO portfolio, which has been a significant driver of our success. This portfolio rationalization process ensures that we are allocating resources to products with the most growth potential, leading to increased profitability and revenue. We also implemented proactive measures such as cost-saving initiatives, optimizations, and increased efficiencies to partially mitigate the effects of inflation and supply chain disruptions. These efforts enabled us to maintain our financial stability and competitiveness in an ever-evolving and challenging business environment.

During the first quarter of 2023 the Group's turnover increased by 18.65% reaching €109.19 million from €92.02 million in the respective period of 2022. Sales growth was mainly volume driven across the Group's strategic categories.

Greek sales presented a significant growth of 10.2%. Greek sales amounted to €35.20 million in the first quarter of 2023 compared to €31.94 mil. in the respective period last year, benefiting from growth across the mass market and exports channels.

The Affiliates exhibited a substantial growth of 23.14% reaching €73.98 million in the first quarter of 2023 from €60.08 million in the respective period of 2022.

The Group's profitability benefited from the stabilization observed on input costs as well as the initiatives that had been taken across the Group in order to mitigate the inflationary pressures.

Therefore, during Q1 2023 EBITDA\*\* was up by 52.70% to € 12.36 mil. from € 8.10 mil., with the EBITDA margin at 11.32% from 8.80% in the respective period of last year.

Earnings Before Interest and Tax (EBIT) increased by 80.35% reaching € 8.81 mil. in the first quarter of 2023 versus €4.88 mil. in the first quarter of 2022 and EBIT margin reached 8.07% in Q1 2023 from 5.31% in the respective period of 2022.

#### Sarantis Group Continuing Activities\*

P&L (€ MIL.)	3M '23	%	3M '22
<b>GROUP TURNOVER</b>	<b>109.19</b>	<b>18.65%</b>	<b>92.02</b>
<b>GREECE</b>	<b>35.20</b>	10.2%	<b>31.94</b>
%	32.24%		34.71%
<b>AFFILIATES</b>	<b>73.98</b>	23.14%	<b>60.08</b>
%	67.76%		65.29%
<b>EBITDA **</b>	<b>12.36</b>	52.70%	<b>8.10</b>
EBITDA MARGIN	11.32%		8.80%
<b>EBIT</b>	<b>8.81</b>	80.35%	<b>4.88</b>
EBIT MARGIN	8.07%		5.31%

\* For comparability purposes, the financial figures in the table above present the Continuing activities of the Group excluding ELCA Cosmetics Ltd contribution, since the Group's participation was sold on June 15 2022, and excluding HOZTORG LLC since the Group decided to withdraw permanently from the Russian market.

\*\* Alternative Performance Measures, Alternative Performance Measure, as defined within the Group's 2022 Annual Financial Report.

**Sarantis Group**

*Headquartered in Athens and boasting a history of over 50 years, Sarantis Group is a multinational consumer products company having leading presence in Eastern Europe and an expanding geographical footprint through own subsidiaries and strong export activity worldwide. Our mission is to uplift the mood of consumers, with beautiful simplicity that makes everyday life better, by being always nearby, working closely with our stakeholders to create value sustainably. From Personal Care, Home Care and Health Care Products as well as Luxury Cosmetics, we offer well recognized brands that have a positive impact on people's everyday lives. With strong activity in 13 countries, and in particular in Greece, Poland, Romania, Bulgaria, Serbia, Czech Republic, Slovakia, Hungary, Northern Macedonia, Bosnia-Herzegovina, Portugal, Slovenia and Ukraine, we maintain a dynamic international presence and a powerful distribution network of more than 50 countries around the world.*

**Information**

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