

## Press release

### 2025 Annual Financial Results *Return to Profitability*

The year 2025 was a positive one for SIDMA Steel, as the Group demonstrated the following compared to 2024:

- **Positive earnings before taxes of €335 thousand**, compared to losses of **€3.5 million**.
- **Significant increase in operating profitability (EBITDA) by 43.7%**.
- **Marginal decrease in turnover by 2.5%**, due to the decline in international steel prices.

The domestic economic environment during the past year was favorable for the growth and efficiency of the company's activities. GDP grew by 2.3%, a rate double the European average, bolstered—among other things—by the construction sector, which is critical for the demand for steel products. The intensive execution of projects funded by the Recovery and Resilience Facility, the progress of works at the Ellinikon project, and major infrastructure projects such as Metro Line 4, VOAK (Northern Road Axis of Crete), and the E65 motorway, which entered construction phases with high steel requirements, significantly boosted demand for the company's products, creating the conditions for improved financial performance.

In more detail, the annual financial results for **SIDMA Steel**, both consolidated and standalone, were formed in 2025 as follows:

At the **Group level**, turnover amounted to **€181.73 million**, from **€186.3 million** in 2024, recording a **2.5%** decrease despite the increase in sales volume, due to the continued decline in the average selling price from the previous year, which is attributed to the downward trend in international steel prices. Including agency sales, turnover in 2025 amounted to **€214.6 million** against **€221.6 million** the previous year, marking a 3.2% drop. However, earnings before interest, taxes, depreciation, and amortization (EBITDA) recorded a notable increase of **43.7%**, amounting to **€8.6 million** during the past fiscal year from **€6.0 million** in 2024, as a result of the **14.2%** increase in gross profit (to **€17.8 million** in 2025 from **€15.6 million** in 2024). Finally, as previously mentioned, the Group returned to profitability, with results before taxes amounting to profits of **€0.335 million** against losses of **€3.5 million** in 2024.

At the **Company level**, turnover was formed at **€139.1 million** from **€141.7 million** in 2024, showing a **2%** decrease, while together with agency sales, it was formed at **€171.9 million** from **€177.0 million**, decreased by **3%**. As with the Group level, the decrease in turnover is purely due to the de-escalation of the average selling price, a result of the slide in international steel prices for the second consecutive year. However, the increase in sales volumes and—primarily—the widening of the gross profit margin led to a significant improvement in operating results. Specifically, earnings before interest, taxes, depreciation, and amortization (EBITDA) amounted to **€7.5 million**, from **€5.2 million** in 2024, recording an increase of **43.9%**, mainly due to the **22.8%** increase in gross profit, while regarding pre-tax results, losses were significantly limited to **€0.336 million**, from **€3.8 million** in 2024.

It is noted that the results of 2025, as well as the results of previous years, at both the Group and parent level, appear accounting-burdened by **€1.5 million** due to depreciation/amortization imposed by the accounting treatment of the company's loan obligations in 2021.

Finally, **SIDMA Bulgaria** achieved a spectacular increase in its profitability in 2025 compared to 2024, more than doubling its pre-tax results from **€286 thousand** to **€671 thousand**, while EBITDA increased by **42.3%**, to **€1,128 thousand** against **€793 thousand**, mainly due to the **19%** increase in gross profit. Turnover amounted to **€44 million**, presenting a marginal decrease of just **1.4%** compared to **€44.6 million** in 2024, which is solely due to the drop in the average selling price.

Regarding Balance Sheet figures, it is indicatively mentioned that equity at the company level amounted to €23.2 million, Group liquidity to €6.0 million, while its debt obligations stood at €68.2 million, i.e., 32% of turnover (including agency sales).

During the first quarter of 2026, the market appeared to maintain a cautious and observant stance in view of the formation and weighing of the impact of the new European Union environmental regulations, specifically the final implementation of the Carbon Border Adjustment Mechanism (CBAM), which led to a rise in import prices by approximately 10%. At the same time, stricter EU import quotas and ongoing armed



conflicts in the Middle East and Ukraine are causing disruptions in supply chains and new upward pressures on energy and raw material prices, reinforcing international instability and uncertainty.

Within this fluid environment, SIDMA Steel prioritizes securing its supply, aiming for the uninterrupted service of the market and especially the large infrastructure projects it supplies. Simultaneously, through dynamic management of the increasingly complex parameters of import costs and a flexible and adaptive pricing policy, it attempts the continuous optimization of the combination of competitiveness and healthy profit margins, for the benefit of customers, shareholders, and all those who participate in its operation or are affected by it.