

ELTON SA - ANNUAL RESULTS 2022

The consolidated **turnover** of ELTON SA in the fiscal year 2022 amounted to 194.6 million euros compared to 151.5 million euros in 2021, marking an increase of 28.43%. The turnover of the parent company amounted to 116.44 million euros from 93.21 million euros in 2021, marking an increase of 24.93%. In an environment with particular pressures on availability, price volatility and the ongoing negative economic situation, the revenue performance is considered completely satisfactory, as well as the sales figures exceeded expectations but also there was balanced growth from all countries and all different categories.

Ukraine was the only market where, due to the war, there was a decline in sales (by -36.8%), mainly due to the dramatic developments of the first months (bombing and destruction of storage facilities in March 22). Since May there has been a normalization and restoration of sales and now there is moderate optimism for the development course of turnover in the country for 2023. Nevertheless, any developments will have very little impact on the overall financial strength of the Group due to the small size of the Ukrainian subsidiary in the Group's total turnover (1.0%) as well as in gross profitability (1.2%).

The **gross profit margin** improved showing an increase both in the Company with 17.77% and in the Group with 18.36% (the corresponding percentages in 2021 were 17.04% in the Company and 18.18% in the Group). The improved result came from a focus on monitoring purchase prices, timely stocking and ongoing efforts to improve the sales mix with more specialized products of high added value for customers and consumers.

Consolidated earnings before taxes, investment results and depreciation (**EBITDA**) amounted to 19.17 million euros in the 2022 fiscal year from 12.68 million euros in the previous year, marking an increase of 51.22%. The parent company's earnings before taxes, financial and investment results and depreciation (EBITDA) amounted to 11.51 million euros in the 2022 fiscal year from 7.21 million euros in 2021, marking an increase of 59.67%.

Net earnings before tax (**EBT**) of the parent company in the 2022 fiscal year amounted to 9.99 million euros from 6.10 million euros in 2021, marking an increase of 63.78%. The Group's net profit before taxes (EBT) in the fiscal year 2022 amounted to 14.40 million euros, showing an increase of 35.89% compared to 10.60 million euros in 2021.

The **net profit after taxes** of the parent company in the 2022 fiscal year amounted to 7.79 million euros from 4.75 million euros in 2021, marking an increase of 63.89%. The Group's net profit after taxes in the 2022 fiscal year amounted to 10.94 million euros from 8.41 million euros in the previous year, marking an increase of 30.01%.



FISCAL YEAR 2022