



Small Cap Conference

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Our Achievements to date



Sustainability

On Route to Gold
in 2025



People

Great Place to
Work Certified



Plant Investment

Significant spare
capacity (50%)
Solar Panels Installed



Own Brands

+14% in Net Sales
led by Arkadi & Exports

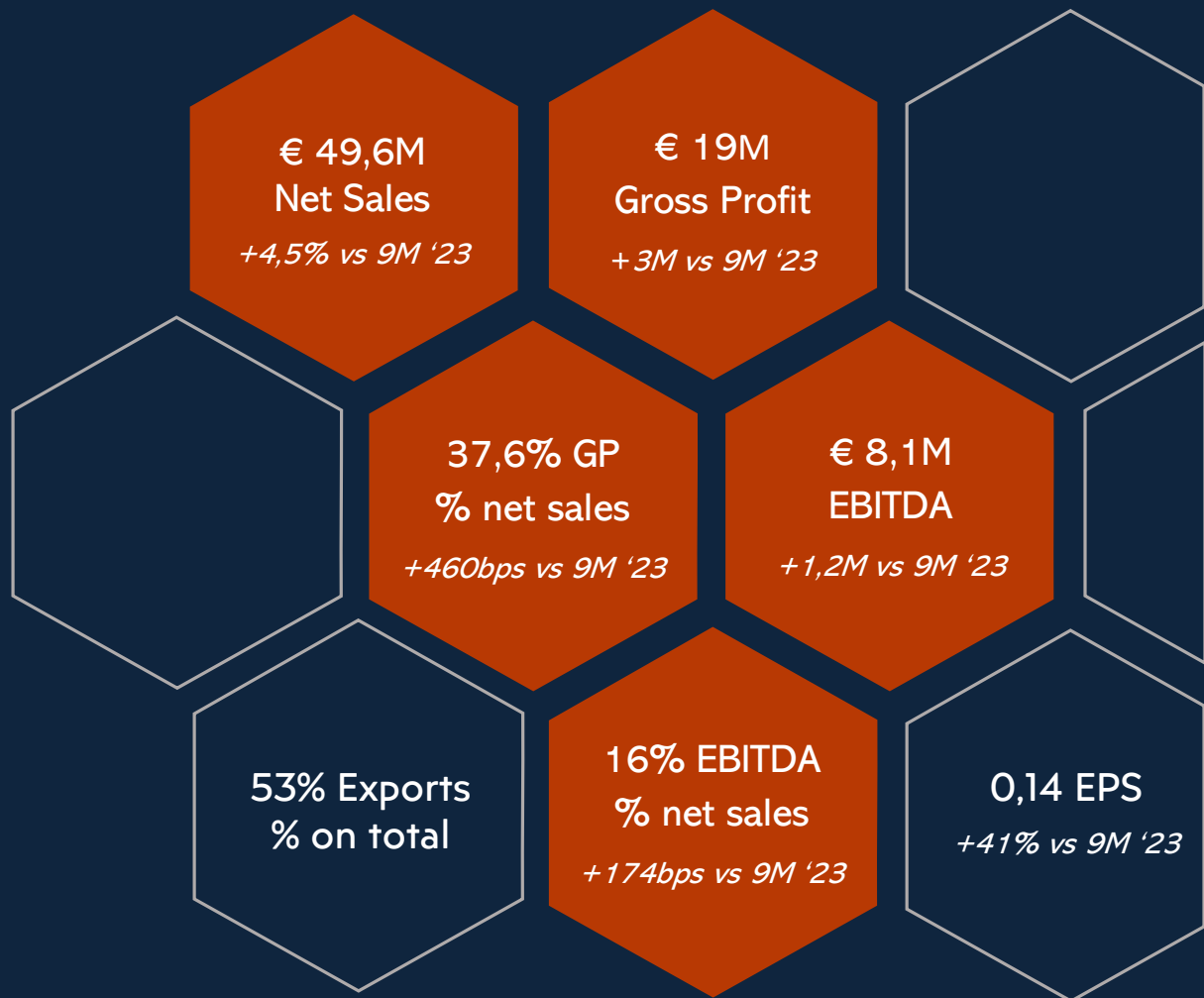


New Partnership

Initiated in Q2, full
development from Q4



9M Financials in sum



Our Ambition

To be recognized as an iconic Greek corporation that leads sustainable innovation and financially solid growth. A reference for agility, consistency and resilience.



Our Network

41%
EUROPE

7%
AMERICA

1%
ASIA

47%
GREECE

4%
AFRICA

FRANCE, ITALY, UK, SPAIN, GERMANY, HUNGARY, PORTUGAL, POLAND, CYPRUS, BELGIUM, THE NETHERLANDS, AUSTRIA, SWEDEN, DENMARK, FINLAND, SWITZERLAND, IRELAND, SERBIA, ROMANIA, BULGARIA, LITHUANIA, UKRAINE, CZECH REPUBLIC, CROATIA, SLOVENIA, SLOVAKIA, NORTH MACEDONIA, MONTENEGRO, ALBANIA, BOSNIA & HERZEGOVINA, MALTA, ARMENIA, PANAMA, USA, CANADA, MEXICO, AUSTRALIA, HONG KONG, SINGAPORE, IRAQ, ISRAEL, SOUTH AFRICA, BURKINA FASO, NIGERIA, CONGO, IVORY COAST, GABON

Four Pillars for Growth



Own Brands

30% of turnover



Hotel Amenities

18% of turnover



3rd Party & PL

36% of turnover



Specialty Bases

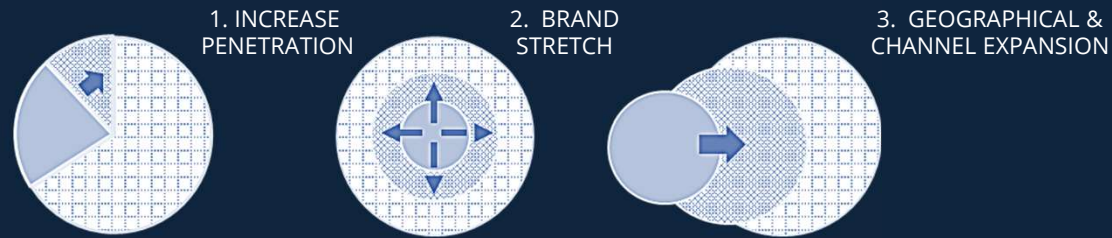
16% of turnover



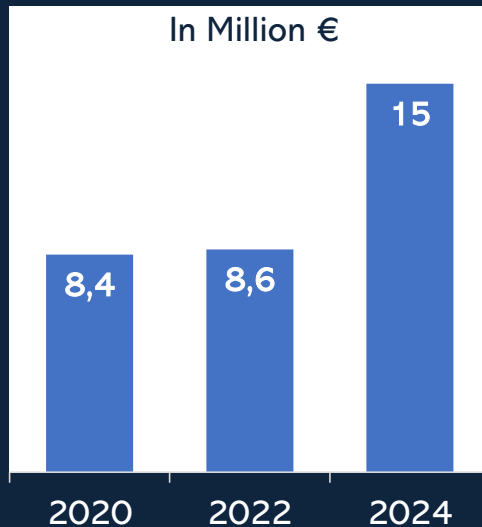
Our Strategic Imperatives



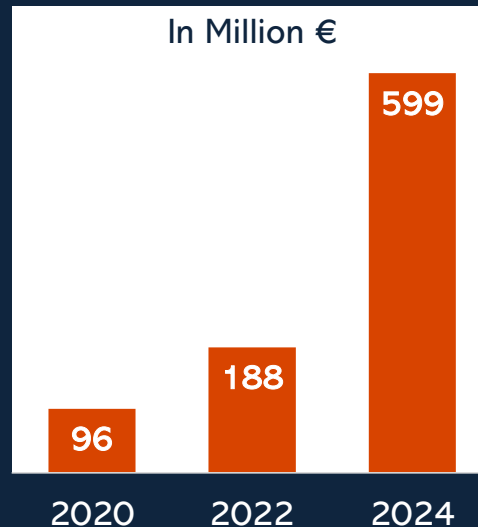
Own Retail Brands Aggressive Growth in 5YRS



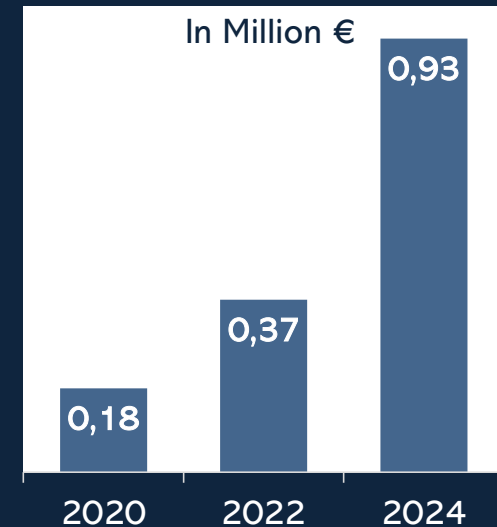
9M NET SALES



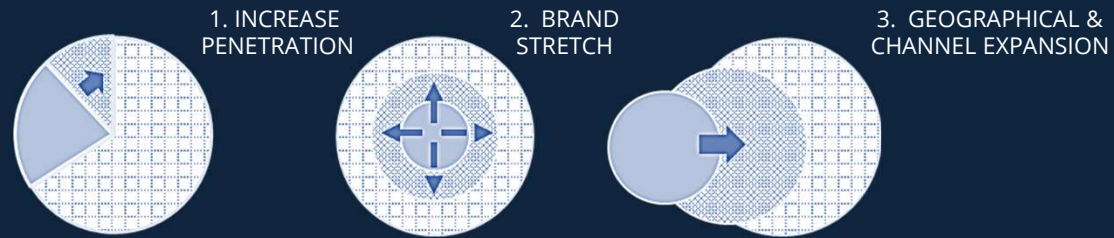
PAP NIELSEN MARKET SIZE



9M EXPORTS NET SALES



Own Retail Brands to Double in next 5 YRS



NATURA	AROMATICS	KARAVAKI	ARKADI	PAPOUTSANIS
<p># 1 IN SANITISERS # 2 IN LIQUID SOAP</p> 	<p>BIG ENTRY IN SOFTENERS</p> 	<p>LEADING GROWTH IN SHOWER GEL & LIQUID SOAP</p> 	<p>#1 BABY DETERGENT +80% GROWTH VS 9m '23</p> 	<p>#1 IN BAR SOAP</p> 

Hotel Amenities Vision

To become the undisputable leader in Greece and a strong player abroad in the next 5YRS, led by our own brands (53% of total Hotel Pillar in 9M '24 Net Sales)



Hotel Amenities Strategic Priorities



Sustainable Solutions

First-to-market with eco, practical & affordable options



Domestic Coverage

Penetration Growth through all channels (direct, indirect, e-shop)



State of Art Presence

Image Building Campaigns, Exhibitions, Industry events



Strong European Network

Partners & Distributors in 35 countries/ +70% in 9M '23 Net Sales



Customer Focus & Options

Collections to cover customer & channel needs + select customization



Third Party & PL Strategy

Extend Client Base

Diversify customer portfolio

Initiate new collaborations in all sub-segments

Strengthen New Partnership

Establish partnership with new multinational

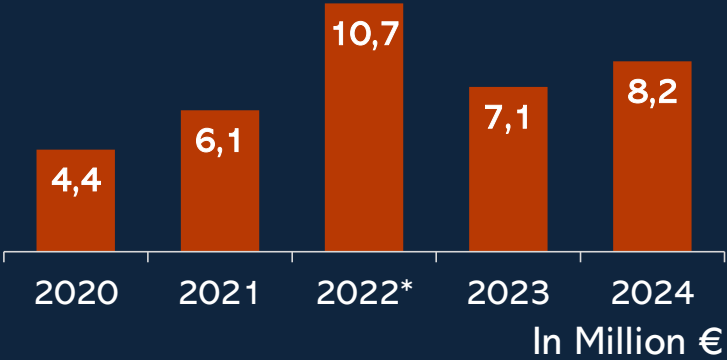
Expand portfolio of collaboration

New Product Categories

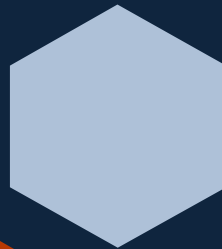
Expand current collaborations with new propositions and categories



9M NET SALES



**One-off Commodity Soap Bases sales*



Specialty Bases Highlights



Papoutsanis Strengths

No1 Soap Manufacturer in Europe

Global Presence (Mexico, Egypt, Europe, Israel, Australia, New Zealand)

Leading & high-end brands manufactured by partners with Papoutsanis specialty soap bases (L' Occitane, LVMH etc)

Customized formulas based on customer requirements and on a wide range of oil blends and certifications

50% of free capacity (ca. 20.000 tons)

Customers & Partners



HOTEL AMENITIES



THIRD PARTY PRODUCTION



SPECIALTY SOAP BASES

Our Certifications



Sustainability in Action



**4,5 T
LESS PLASTIC**

Removal of secondary packaging
for own brand bar soap



**100%
RECYCLABLE**

Monomaterial doypack
refill easily recyclable



**40%
ECOCERT/RSPO**

Certified oil-based raw
materials



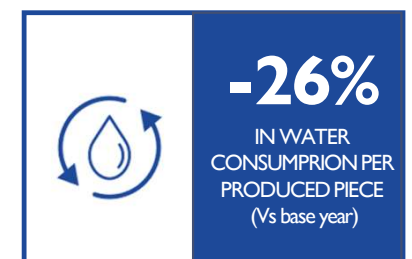
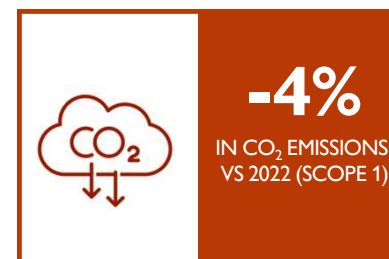
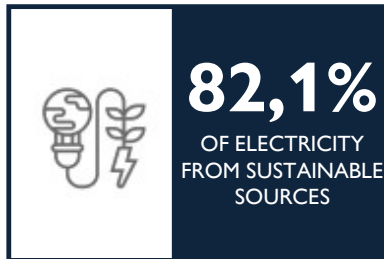
**REPURPOSED
ESPRESSO GROUNDS**

UpC Collection of hotel
amenities

Our ESG Performance & Targets

2030 Ambition

100% Plastic Free own brand bar soap packaging
30% of plastic packaging from PCR (775tn in 2023)
Continuous efforts for Water, Energy and CO₂ Emissions reduction

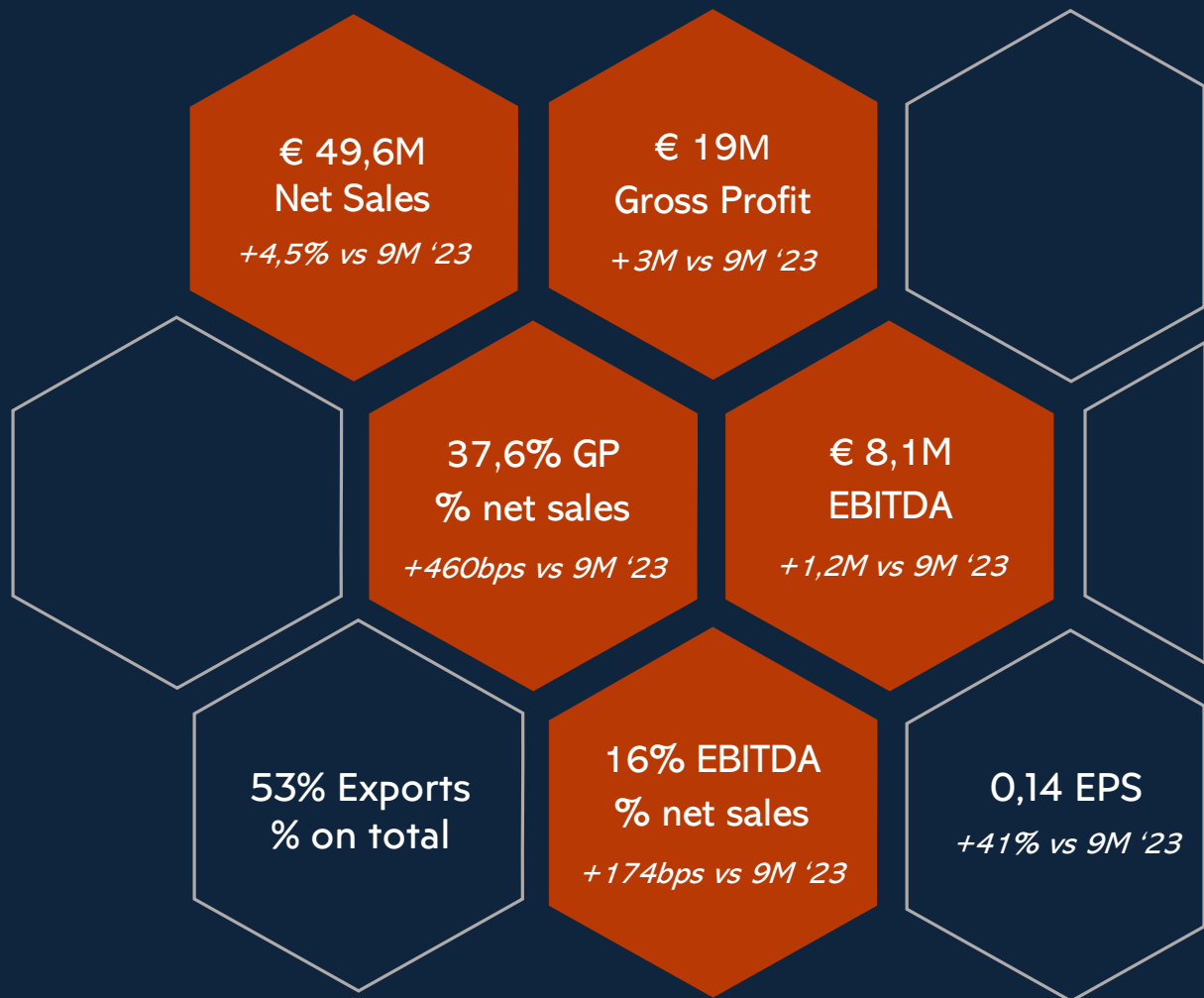




Our Financials

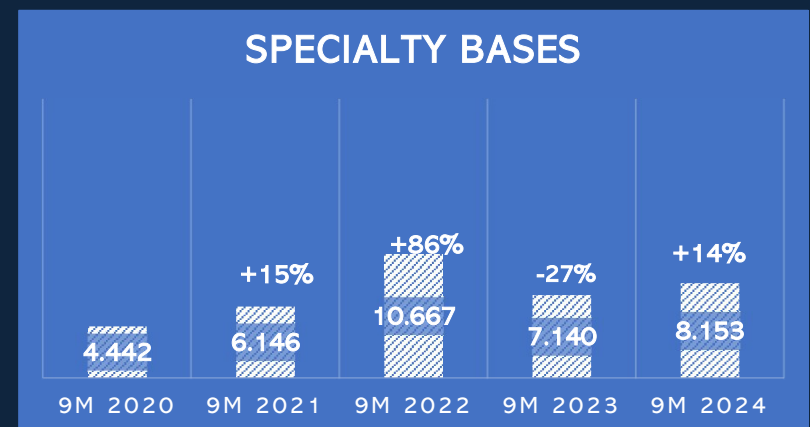
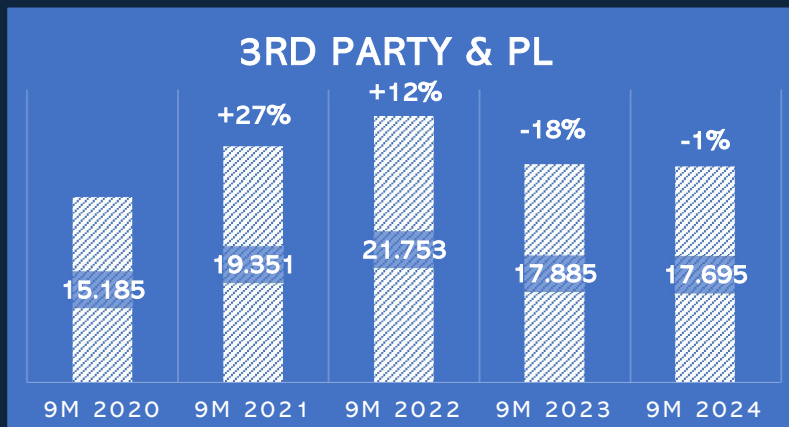
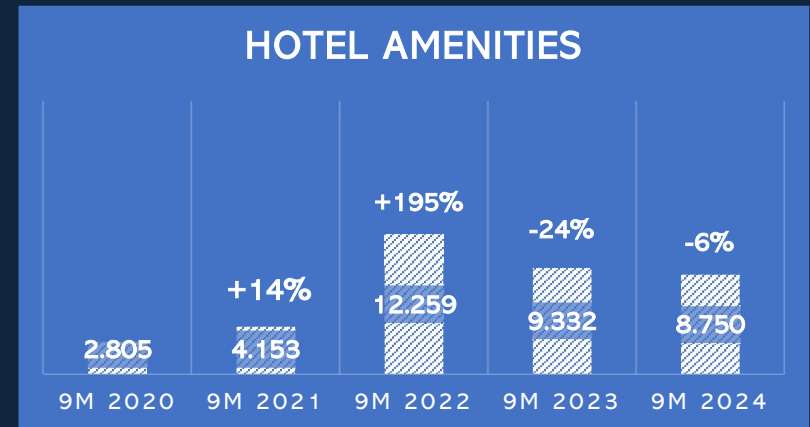
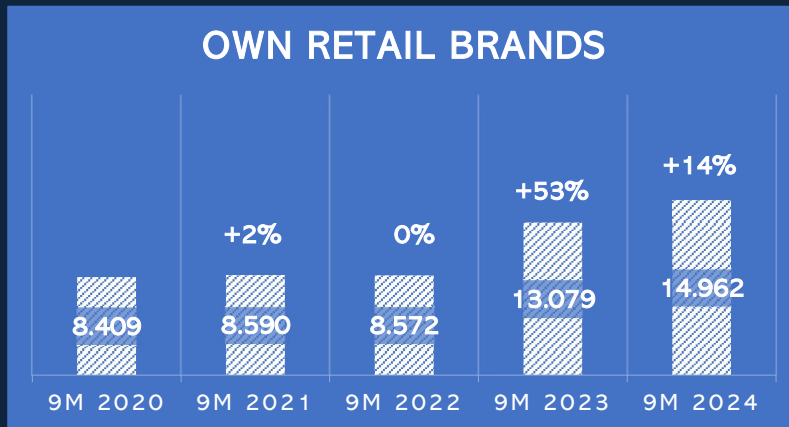


9M Financials in sum



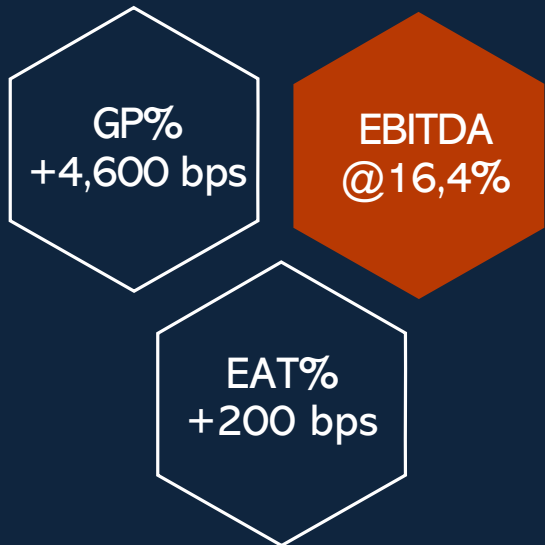
9M Sales by Category (in €'000)

9M 2024: +4,5%



Financial Results (in €'000)

	9M 2024	9M 2023	D%
Net Sales	49.562	47.437	4%
Gross Profit	18.630	15.631	19%
<i>Gross Profit margin</i>	<i>37,6%</i>	<i>33,0%</i>	
Earnings before Taxes, Interest & Depreciation (EBITDA)	8.116	6.946	17%
<i>EBITDA margin</i>	<i>16,4%</i>	<i>14,6%</i>	
Earnings before Tax (EBT)	4.769	3.621	32%
<i>EBT margin</i>	<i>9,6%</i>	<i>7,6%</i>	
Earnings after Tax (EAT)	3.921	2.784	41%
<i>EAT margin</i>	<i>7,9%</i>	<i>5,9%</i>	
Earnings per share	0,1447	0,1027	41%

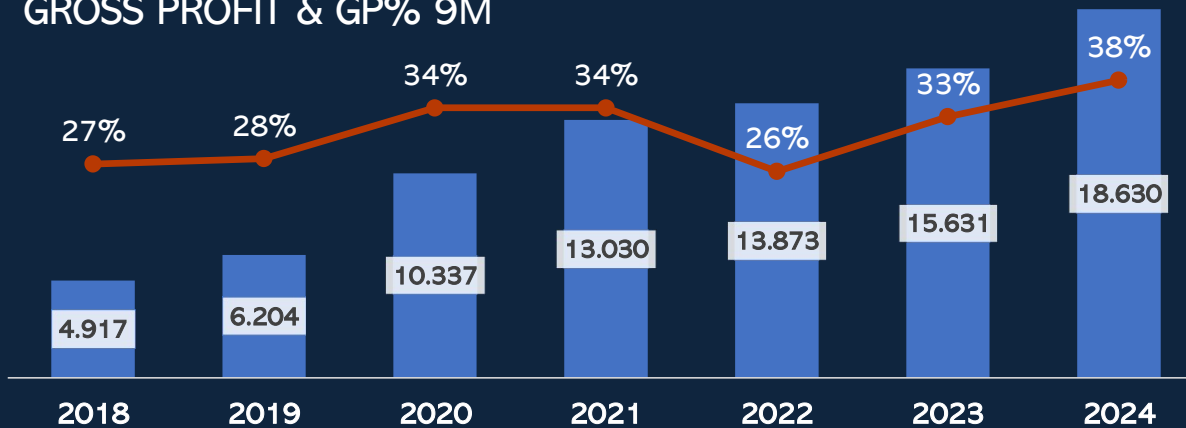


- **Gross Profit** improvement attributed to increased Own Retail Brands contribution
- **Earnings after Tax** benefited by reduced tax liability for the year due to investments' completion leading to tax exemptions

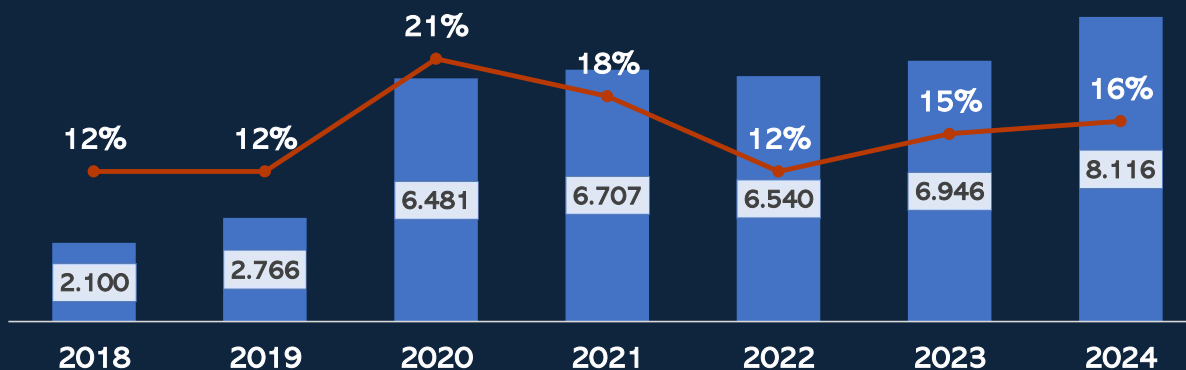
Interim Dividend 0,03 announced to be distributed 15/11/24

GP & EBITDA (adjusted) Evolution 9M 2024 (in €'000)

GROSS PROFIT & GP% 9M



EBITDA & EBITDA MARGIN% 9M



- Gross Profit & GP margin historically high
- GP% improvement attributed to increased contribution of Own Retail Brands
- EBITDA adjusted displays highest performance in absolute & strong improvement in margin %

9M Review by Business Segment (in €'000)

	NET SALES	EBITDA (Adj)	EBITDA (Adj) %
OWN BRANDS <i>Dif % vs 9M 2023</i>	14.962 14%	1.567 348	10% +116 bps
HOTEL AMENITIES <i>Dif % vs 9M 2023</i>	8.750 -6%	1.861 -17	21% +114 bps
3rd PARTY & PL <i>Dif % vs 9M 2023</i>	17.696 -1%	2.594 86	15% +64 bps
SPECIALTY BASES <i>Dif % vs 9M 2023</i>	8.154 14%	2.094 753	26% +690 bps
TOTAL <i>Dif % vs 9M 2023</i>	49.562 4%	8.116 1.170	16% +174 bps

EBITDA (Adj)
+€1,17M
vs 9M 23

EBITDA (Adj)
@16,4%

Margin
Improved
in All
Segments

- Specialty Bases leading in EBITDA% and margin improvement vs 9M '23.
- Own Retail Brands performance back on track in 2nd half, after a demanding start of the year

2024 FY Estimate



TURNOVER

- Own Retail Brands expected to deliver strong double-digit growth & market share increase
- Hotel Amenities expected to close the gap in performance vs 2023, led by own hotel brands exports
- 3rd Party & PL is projected to close 2024 slightly lower vs prior year as the new partnership full effect has been delayed
- Specialty Bases is estimated to continue positive trend



Profitability

- We anticipate to maintain the increase in margin in FY 2024 vs 2023



CAPEX

- Estimated to reach € 5M in FY 2024

12M Prospects Overview

A Challenging Macro Environment

Global Upheaval (War in Ukraine & the Middle East, American Elections Result, Political Instability)

Stubborn Inflation & Decline in Consumer Buying Power

Volatility and Uncertainty
· Materials & energy pricing
· EUDR

Papoutsanis Strengths & Opportunities

Production cost consolidation and efficiencies

Entry in new categories (Homecare) and Markets (exports expansion)

Sustainability Trend (certified soap bases, syndets, own brands pipeline)

Hotel & Tourism Upside

Interest Rates

Papoutsanis Success Imperatives



SUSTAINABLE INNOVATION

Lead the sustainability agenda in our industry

Expand eco-green-certified product portfolio offering



ENHANCE PLANT COMPETITIVENESS

State-of-the-art plant, vertically integrated

Significant spare capacity at very competitive cost

Solar Panels Installed



GROW ON 4PILLARS

Own Brands dynamic growth

Build & diversity Contract Client Base

Enter new categories, channels & geography



ATTRACT & ENGAGE TALENT

Train & upskill

Empowerment via Flat & Flexible Structure

Support young talent

Great Place to Work certified



PROFITABLE GROWTH

Restructure & Rationalize Expenditure

Re-engineer & digitize

Reduce borrowing by optimizing affecting parameters

2025 Projection

Double Digit Turnover Growth vs 2024

Significant volume increase and efficiencies thanks to full effect of new customer (delayed in 2024) and additional new projects

Capex at similar level to 2024 (€4,5M)

Actively looking for new acquisitions



Thank you

Happy to answer any questions
you may have

