PAVLIDIS S.A. MARBLE GRANITE

G.C.R. Number: 051691219000 - HEAD OFFICE: INDUSTRIAL AREA OF DRAMA - P.C. 66150

FINANCIAL DATA AND INFORMATION FOR THE YEAR 1st January 2025 - 31st December 2025

(Published according to Law 4548/2018, article 149 for companies which prepare annual financial statements, consolidated and stand alone, in accordance with IFRS)

The financial data and information presented below provide a general overview of the financial position and results. Therefore, it is recommended to any reader, before proceeding to any investment decision or other transaction with the company, to visit the company's website, where the Annual Financial Statements are published, together with the report of certified auditors.

INFORMATION CONCERNING THE COMPANY :

Registered Prefecture:	Chamber of Drama	**Board of Directors:**	
Date of approval of Annual Financial Statements:	30/6/2026	Christoforos E. Pavlidis	Chairman and CEO
Certified Auditor Accountant:	Antoniadis E. Andreas SOEL 39861	Lazaros I. Pantelidis	Vice-chairman
Audit firm:	Kreston Greece S.A.	Nikolaos G. Dimarelis	Member
Type of auditor's opinion:	Qualified opinion	Theodoros A. Kalfopoulos	Member
Company's website:	http://www.pamg.eu	Symeon K. Soultanidis	Member

STATEMENT OF FINANCIAL POSITION

	GROUP		COMPANY	
	31.12.2025	**31.12.2024**	**31.12.2025**	**31.12.2024**
ASSETS				
Property, plant and equipment	139.203.324	145.906.614	108.778.931	114.730.127
Investments in subsidiaries	-	-	116.608.055	116.422.967
Goodwill	82.731.233	82.731.233	-	-
Other non-current assets	5.618.100	6.334.173	6.359.268	7.360.764
Inventories	33.279.680	35.310.462	28.973.650	30.143.075
Trade receivables	18.690.431	17.741.551	12.299.774	10.857.617
Other current assets	20.271.767	38.556.053	7.883.647	21.254.378
TOTAL ASSETS	**299.794.536**	**326.580.086**	**280.903.324**	**300.768.929**
EQUITY AND LIABILITIES				
Share capital	7.970.672	7.970.672	7.970.672	7.970.672
Share Premium	53.188.000	53.188.000	53.188.000	53.188.000
Other equity	(4.045.798)	(2.938.287)	(15.876.355)	(16.399.024)
Equity attributable to equity holders of the parent (a)	**57.112.873**	**58.220.384**	**45.282.317**	**44.759.648**
Non-controlling interests	4.055.290	3.536.237	-	-
Total equity (a)	**61.168.163**	**61.756.621**	**45.282.317**	**44.759.648**
Long-term borrowings	185.044.871	206.077.709	180.456.626	199.960.054
Provisions/Other non-current liabilities	14.607.349	15.962.734	14.146.942	15.452.778
Short-term borrowings	26.137.083	21.032.838	24.607.673	19.503.428
Other short-term liabilities	12.837.070	21.750.184	16.409.768	21.093.020
Total liabilities (b)	**238.626.373**	**264.823.465**	**235.621.008**	**256.009.280**
TOTAL EQUITY AND LIABILITIES (a)+(b)	**299.794.536**	**326.580.086**	**280.903.324**	**300.768.929**

INCOME STATEMENT

	GROUP		COMPANY	
	1.1.2025-31.12.2025	**1.1.2024-31.12.2024**	**1.1.2025-31.12.2025**	**1.1.2024-31.12.2024**
Turnover	85.318.719	95.002.999	52.262.967	59.931.998
Other income	563.482	889.905	301.472	752.210
Gross profit	**26.771.272**	**40.889.566**	**8.090.968**	**16.800.923**
Profit before tax	284.180	7.991.028	(567.174)	6.137.818
Profit after tax	142.086	5.784.181	749.900	5.860.533
Basic earnings per share after tax – (in €)	(0,03)	0,48	0,07	0,54
EBITDA	21.019.800	32.488.019	2.682.430	8.961.868

STATEMENT OF CHANGES IN EQUITY

	GROUP		COMPANY	
	31.12.2025	**31.12.2024**	**31.12.2025**	**31.12.2024**
Total equity opening balance	61.756.621	282.625.706	44.759.648	261.054.514
Dividends	(539.257)	(628.884)	-	-
Exchange differences (B1)	41.406	122.168	-	-
Other total income	(106.814)	(32.622)	(106.814)	(32.622)
Subsidiary incorporation	-	-	-	-
Derecognition of fair value reserve	(120.419)	(208.373)	(120.419)	(208.373)
Merger with Dolit AE and Sivec LTD	-	29.486.026	-	29.935.597
Purchase of non-controlling interests	-	(3.478.795)	-	-
Transfer of profits from reserves to retained earnings	(5.459)	(57.253)	-	-
Transfer from Revaluation Surplus to Retained Earnings	-	(5.534)	-	-
Reserve formation	-	-	-	-
Cancellation of Treasury Shares	-	(251.850.000)	-	(251.850.000)
Total operatin income after tax	142.086	5.784.181	749.900	5.860.533
Total equity closing balance	**61.168.163**	**61.756.621**	**45.282.317**	**44.759.648**

CASH FLOW STATEMENT

	GROUP		COMPANY	
	1.1.2025-31.12.2025	**1.1.2024-31.12.2024**	**1.1.2025-31.12.2025**	**1.1.2024-31.12.2024**
Cash flows from operating activities				
Profit before tax	284.180	7.991.028	(567.174)	6.137.818
Plus / Minus Adjustments for:				
Depreciation and amortization	10.152.488	10.329.330	5.672.439	5.714.855
Amortization of government grants receive	(88.928)	(88.928)	(88.928)	(88.928)
Profit/(loss) on sale of property, plant and equipment	200.678	156.324	438.051	166.752
Provisions for staff compensation	61.501	177.306	52.177	170.625
Provisions for doubtful receivables	-	-	-	-
Interest expense and finance income	10.672.059	14.256.589	(2.333.907)	(2.801.878)
Operating profit before working capital adjustments	**21.281.979**	**32.821.649**	**3.172.658**	**9.299.245**
Plus / Minus:				
Inventories	2.030.782	(4.922.662)	1.169.426	(1.316.271)
Trade debtors	(1.321.129)	4.904.999	(1.494.111)	351.844
Long-term debtors	(19.742)	66.871	(3.000)	108
Advances and other receivables	1.019.185	12.265.859	1.459.929	13.363.917
Plus / Minus:				
Liabilities (excluding banks)	(1.896.347)	(30.516.245)	2.079.513	(20.495.409)
Interest expenses paid	(10.581.253)	(15.301.673)	(9.357.431)	(14.381.725)
Payments for staff compensation	(58.150)	(101.084)	(58.150)	(101.084)
Taxes paid	(2.293.327)	(2.133.470)	(1.458.896)	(159.812)
(Increase)/decrease Other financial assets	-	-	895.001	895.000
Increase/(decrease) Other long-term liabilities	194	749	-	-
Net cash generated from operating activities	**8.162.192**	**(2.915.006)**	**(3.595.062)**	**(12.544.187)**
Cash flows from investing activities				
Net change in tangible and intangible fixed assets	(4.282.069)	(6.515.212)	(734.007)	(2.294.548)
Revenue from sales of PPE	1.922.756	1.095.853	1.282.797	547.600
Grants received	-	-	-	-
Interest income	255.430	1.244.462	205.004	1.319.323
Acquisition of subsidiaries, associates, joint ventures and other investments	-	-	(185.088)	(14.000.877)
Merger of subsidiaries	-	-	-	-
Dividends received	-	-	12.370.296	16.212.231
Net cash flows (used in)/from investing activities	**(2.103.883)**	**(4.174.897)**	**12.939.002**	**1.783.729**
Cash flows from financing activities				
Increase in share capital	-	3.001	-	3.001
Share Premium	-	53.188.000	-	53.188.000
Cancellation of Treasury Shares	-	(251.850.000)	-	(251.850.000)
Net change of long term loans	(21.032.838)	185.874.606	(19.503.428)	187.404.016
Net change of short term loans	(1.660.661)	4.600.022	(1.660.661)	4.600.022
Lease payments	(90.653)	(46.295)	(90.653)	(46.295)
Dividends paid	(539.257)	(628.884)	-	-
Net cash flows (used in)/ from financing activities	**(23.323.409)**	**(8.859.549)**	**(21.254.742)**	**(6.701.255)**
Net (decrease)/increase in cash and cash equivalents	(17.265.100)	(15.949.452)	(11.910.802)	(17.461.713)
Cash and cash equivalents at beginning of the year	29.723.889	39.644.610	16.709.571	28.142.554
Cash from Merger	-	6.028.730	-	6.028.730
Cash of Newly Consolidated Entity	-	-	-	-
Cash and cash equivalents at end of the year	**12.458.789**	**29.723.889**	**4.798.768**	**16.709.571**

Drama, 30 of June 2026

The President & CEO of the Board of Directors	The General Manager	The Financial Director
Christoforos E. Pavlidis ID NO. A 00383635	Nikolaos G. Dimarelis ID NO. A00954278	Lazaros I. Pantelidis ID NO. A00984551 ACC. LICENSE NUMBER: 0003443