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PRESS RELEASE ANNUAL FINANCIAL RESULTS 2025

ANNOUNCEMENT REGARDING COMMENTARY ON FINANCIAL STATEMENTS / REPORTS FOR THE FISCAL YEAR 2025

The public limited company under the name "ELVE S.A." announced the financial results for the fiscal year 2025 based on International Financial Reporting Standards (IFRS).

- The company's sales in fiscal year 2025 amounted to €15.66 million, compared to €14.20 million in the previous fiscal year, representing an increase of €1.46 million, i.e. 10.34%, which is mainly due to the increase in revenues from workwear/uniforms. Domestic sales showed a significant increase of €1.83 million (17%), while export sales showed a slight decrease of €360 thousand (7.24%).
- The company's gross profit amounted to €5.08 million compared to €4.40 million in the previous fiscal year, and the gross profit margin showed a marginal increase compared to the previous fiscal year (32.45% and 30.97% respectively). The improvement in gross profit is attributable to better management of production costs by the Company, as well as the stabilization of inflation compared to previous fiscal years.
- Total administrative & distribution expenses showed a slight decrease of €46 thousand.
- Other expenses showed a significant decrease, as the relevant line item in the previous fiscal year was burdened with extraordinary equipment impairments of €1.34 million, related to replacements (completed and planned) of photovoltaic panels with the aim of increasing their output and the resulting increase in revenues.



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- Additionally, in the previous fiscal year, a loss from the sale of a participation in an associate company of €397 thousand was recognized, which does not exist in the current fiscal year.
- Financial income (securities income, sales gains, valuations of financial instruments, etc.) showed an overall decrease of €250 thousand, primarily from the corresponding valuations of securities (mutual funds, bonds).
- **Pre-tax profits** increased to €3.94 million, compared to profits of €1.68 million in the previous fiscal year, mainly as a result of the extraordinary equipment impairments of €1.34 million and the extraordinary loss from the sale of the associate company that burdened the previous fiscal year.

AGIOS ANDREAS, 30th APRIL 2026