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FINANCIAL RESULTS FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2026

Strong performance and enhanced operating profitability, confirming the Group's resilience in a volatile global environment

ATHEX: **PLAT**
Reuters: **THRr.AT**
Bloomberg: **PLAT GA**

Summary of Key Figures for the first Nine Months of 2026, compared to the corresponding period of the previous year:

- **Sales: €354.6 million (+18.1%), with a 6.3% increase in volumes sold**
- **EBITDA: €61.3 million (+59.8%)**
- **EBIT: €39.2 million (+119.6%)**
- **Net Debt: €61.1 million, having decreased by €10 million compared to H1 2026**
- **Significantly higher Operating Profitability in 2026 compared to 2025, with nine months performance already exceeding the previous year performance level**

THRACE GROUP announces the financial results for the nine-month period ended September 30, 2026.

Financial Results for the Nine-month period ended September 30, 2026

During the first nine months of 2026, the macroeconomic environment was characterised by heightened volatility and increased uncertainty. The outbreak of the new military conflict in the Middle East had a material impact on the global economy, leading to a rapid increase in raw material prices, significant disruptions to transportation and freight routes, as well as broader pressures on supply chains.

During the third quarter, market conditions continued to exhibit significant volatility, closely linked to developments in the geopolitical crisis. The cessation of hostilities between the United States, Israel and Iran led to a partial easing of tensions, however the absence of a definitive peace agreement continues to result in prolonged uncertainty.

By leveraging its operational readiness, geographical diversification and the strategic choices made in previous years, the Group ensured the adequate availability of materials and the uninterrupted continuation of its production and commercial activities. The Group responded effectively to changing market conditions during yet another period of crisis, demonstrating resilience and improved performance.

With regard to the Group's business segments, demand in the Technical Fabrics segment remained at relatively low levels, with some signs of recovery in certain markets. In the Packaging segment, demand followed an upward trend, also supported by increased customer demand in specific product categories.

In terms of financial performance, the **Group's Revenue** for the nine-month period of 2026 amounted to €354.6 million, compared to €300.3 million in the corresponding period of 2025, representing **an increase of 18.1%**. The increase was mainly attributable to higher sales volumes, which increased by 6.3% during the nine-month period, as well as to the increase in average selling prices, reflecting prevailing market conditions.

Earnings before Interest, Taxes, Depreciation and Amortisation (**EBITDA**) amounted to €61.3 million, compared with €38.4 million in the nine-month period of 2025, representing an **increase of 59.8%**. In terms of Adjusted EBITDA, the increase amounted to 67.5% (Adjusted EBITDA: €62.2 million compared with €37.1 million in the corresponding period of 2025).

The above developments demonstrate the Group's ability to consistently execute its strategy and achieve higher returns, even in an environment of increased uncertainty. At the same time, they confirm the resilience of its business model, its geographical spread and the diversification of its activities, markets and product portfolio.

With regard to the Group's financial position, **Net Debt** stood at **€61.1 million**, compared to €56.9 million at the end of 2025 and €71.5 million at the end of June 2026. The increase, compared to the end of 2025, was mainly attributable to the financing of the recent acquisition, amounting to approximately €13.5 million, seasonality factors and the distribution of a €10.4 million dividend. Nevertheless, it is worth highlighting that, compared with the end of first half of the year, Net Debt decreased by approximately €10 million. **Operating cash flows**, after changes in Working Capital, remained particularly strong and amounted to **€38.3 million**.

More specifically, the following table depicts the key financial figures of the Group during the first nine-month of 2026 compared to the corresponding period of 2025:

CONSOLIDATED FINANCIAL RESULTS (in €000)	30/09/2026	30/09/2025	Change (%)
Turnover	354,633	300,285	*18.1%*
Gross Profit	97,794	66,323	*47.5%*
EBIT	39,242	17,868	*119.6%*
EBITDA	61,318	38,376	*59.8%*
Adjusted EBITDA	62,204	37,136	*67.5%*
EBT	38,690	17,223	*124.6%*
Earnings after Taxes	32,074	13,747	*133.3%*
EAT excluding NCI	30,955	13,155	*135.3%*
Basic Earnings per Share (in €)	0.7226	0.3068	*135.5%*

Prospects of the Group

At the beginning of the fourth quarter of 2026, the global environment continues to be characterised by heightened uncertainty, as the ongoing geopolitical tensions in the Middle East affect costs, international transportation, supply chains and market conditions. At the same time, energy costs have increased sharply, reaching the highest levels experienced in recent years, further increasing uncertainty regarding the development of the Group's cost base in the period ahead.

The Group continues its operations without disruption, adapting its activities to changing conditions and ensuring the continuity of its production and commercial operations.

Management estimates that the **Group's operating profitability in the fourth quarter of 2026 will remain broadly at the same or higher levels compared with the corresponding period of 2025**, despite market disruptions, in an environment of subdued demand and exceptionally high energy costs.

For 2026 as a whole, annual operating profitability is expected to be significantly higher compared with 2025, as operating profitability for the first nine months of the year has already exceeded the full-year performance of the previous year.

Finally, it should be noted that during the fourth quarter of the year, the Group, through its wholly owned subsidiary "Thrace Nonwovens and Geosynthetics Single Person S.A.", signed a definitive and binding agreement for the acquisition of 100% of the share capital and voting rights of **Plydex S.r.l.**, headquartered in Dueville, Vicenza, Italy. Plydex has been active in the Italian market for more than twenty years in the Technical Fabrics sector, through the distribution of geosynthetic products for infrastructure and engineering projects, as well as for geotechnical and environmental applications. The acquisition forms part of the Group's strategic plan to further strengthen its commercial presence in the Technical Fabrics sector and expand its international commercial footprint. For the financial year ended 31 December 2025, Plydex recorded revenue of €5.9 million, EBITDA of €0.5 million and net profit of €0.3 million.

For further clarifications or information regarding the present release, please refer to the Department of Investor Relations and Corporate Announcements, email: ir@thraceplastics.gr, Tel: + 30 210-9875081.

ANALYSIS OF FINANCIAL RESULTS OF THE GROUP (in € thousand)			
STATEMENT OF COMPREHENSIVE INCOME	**30/09/2026**	**30/09/2025**	**Change (%)**
Turnover	**354,633**	**300,285**	***18.1%***
Gross Profit	**97,794**	**66,323**	***47.5%***
Gross Profit Margin	***27.6%***	***22.1%***	
Other Income	3,776	2,958	*27.7%*
As % of Turnover	1.1%	*1.0%*	
Sales & Distribution Expenses	(39,828)	(34,471)	*15.5%*
As % of Turnover	*(11.2%)*	*(11.5%)*	
Administrative Expenses	(17,576)	(14,221)	*23.6%*
As % of Turnover	*(5.0%)*	*(4.7%)*	
Research & Development Expenses	(1,601)	(1,641)	*(2.4%)*
As % of Turnover	*(0.5%)*	*(0.5%)*	
Other Expenses	(3,144)	(2,219)	*41.7%*
As % of Turnover	(0.9%)	*(0.7%)*	
Other Gains / (Losses)	(179)	1,139	
EBIT	**39,242**	**17,868**	***119.6%***
EBIT Margin	***11.1%***	***6.0%***	
EBITDA	**61,318**	**38,376**	***59.8%***
EBITDA Margin	***17.3%***	***12.8%***	
Adjusted EBITDA	**62,204**	**37,136**	***67.5%***
Adjusted EBITDA Margin	***17.5%***	***12.4%***	
Financial Cost (Net)	(2,589)	(2,128)	*21.7%*
Earnings / (Losses) from Companies consolidated with the Equity Method	2,037	1,483	*37.4%*
EBT	**38,690**	**17,223**	***124.6%***
EBT Margin	***10.9%***	***5.7%***	
Income Tax	(6,616)	(3,476)	*90.3%*
Earnings after Taxes	**32,074**	**13,747**	***133.3%***
Earnings after Taxes Margin	***9.0%***	***4.6%***	
EAT excluding NCI	**30,955**	**13,155**	***135.3%***
EAT Margin excluding NCI	***8.7%***	***4.4%***	
Earnings per Share (in Euro)	**0.7226**	**0.3068**	***135.5%***

STATEMENT OF FINANCIAL POSITION	30/09/2026	31/12/2025	Change (%)
Property, Plant & Equipment	206,520	204,368	*1.1%*
Right-of-use Assets	2,563	2,208	*16.1%*
Investment Property	113	113	*0.0%*
Intangible Assets	19,428	11,597	*67.5%*
Investments in Joint Ventures	19,403	20,061	*(3.3%)*
Net benefit from defined benefit plans	14,042	5,730	*145.1%*
Other Long-term Receivables	495	166	*198.2%*
Deferred Tax Assets	1,542	972	*58.6%*
Total Non-Current Assets	**264,106**	**245,215**	***7.7%***
Inventories	98,850	87,428	*13.1%*
Income Tax Prepaid	2,049	1,475	*38.9%*
Trade Receivables	107,391	78,322	*37.1%*
Other Receivables	10,207	9,667	*5.6%*
Fixed Assets held for sale	0	876	*(100.0%)*
Cash & Cash Equivalents	33,587	26,374	*27.3%*
Total Current Assets	**252,084**	**204,142**	***23.5%***
TOTAL ASSETS	**516,190**	**449,357**	***14.9%***
TOTAL EQUITY	**309,996**	**277,504**	***11.7%***
Long-term Debt	44,682	38,277	*16.7%*
Liabilities from Leases	1,130	1,090	*3.7%*
Provisions for Employee Benefits	2,506	2,290	*9.4%*
Deferred Tax Liabilities	4,160	2,537	*64.0%*
Other Long-term Liabilities	339	293	*15.7%*
Total Long-term Liabilities	**52,817**	**44,487**	***18.7%***
Short term borrowings	47,726	43,045	*10.9%*
Liabilities from Leases	1,171	889	*31.7%*
Income Tax	7,065	2,217	*218.7%*
Trade payables	64,241	51,973	*23.6%*
Other Short-term Liabilities	32,983	29,230	*12.8%*
Financial derivative products	191	12	
Total Short-term Liabilities	**153,377**	**127,366**	***20.4%***
TOTAL LIABILITIES	**206,194**	**171,853**	***20.0%***
TOTAL EQUITY & LIABILITIES	**516,190**	**449,357**	***14.9%***

STATEMENT OF CASH FLOWS	01/01/2026-30/09/2026	01/01/2025-30/09/2025
Cash flows from operating activities	38,278	18,137
Cash flows from investing activities	(34,289)	(28,892)
Cash flows from financing activities	2,951	8,808
Net increase / (decrease) in cash and cash equivalents	**6,940**	**(1,947)**
Cash and cash equivalents at beginning of period	26,374	33,456
Effect from changes in foreign exchange rates on cash reserves	273	(867)
Cash and Cash Equivalents at end of period	**33,587**	**30,642**

FINANCIAL RESULTS PER BUSINESS SEGMENT												
Sector	**Technical Fabrics**			**Packaging**			**Other**		**Intra-Segment Eliminations**		**Group**	
(Amounts in € thous.)	**9M 2026**	**9M 2025**	**Change (%)**	**9M 2026**	**9M 2025**	**Change (%)**	**9M 2026**	**9M 2025**	**9M 2026**	**9M 2025**	**9M 2026**	**9M 2025**
Turnover	**227,922**	196,336	*16.1%*	**136,718**	112,719	*21.3%*	**4,900**	4,697	**(14,907)**	(13,467)	**354,633**	300,285
Gross Profit	**56,325**	39,188	*43.7%*	**41,370**	26,727	*54.8%*	**(173)**	105	**272**	303	**97,794**	66,323
Gross Profit Margin	***24.7%***	*20.0%*		***30.3%***	*23.7%*		***(3.5%)***	*2.2%*	-	-	***27.6%***	*22.1%*
EBITDA	**31,104**	20,662	*50.5%*	**31,742**	18,211	*74.3%*	**(1,225)**	(457)	**(303)**	(40)	**61,318**	38,376
EBITDA Margin	***13.6%***	*10.5%*		***23.2%***	*16.2%*		***(25.0%)***	*(9.7%)*	-	-	***17.3%***	*12.8%*

**** Note***

Alternative Performance Measures (APM): *During the description of the developments and the performance of the Group, ratios such as the EBIT and the EBITDA are utilized.*

EBIT (The indicator of earnings before financial and investing activities, and taxes): *EBIT provides a better analysis of the Group's operating results and is calculated as follows: Turnover minus Cost of Sales plus other operating income minus the total operating expenses, before the financial and investing activities and taxes. The EBIT margin (%) is calculated by dividing the EBIT by the total turnover.*

EBITDA (The indicator of operating earnings before financial and investing activities, depreciation, and taxes): *EBITDA provides a better analysis of the Group's operating results and is calculated as follows: Turnover minus Cost of Sales plus other operating income minus the total operating expenses before depreciation of tangible assets and amortization of grants and, before financial and investing activities and taxes. The EBITDA margin (%) is calculated by dividing the EBITDA by the Turnover.*

Adjusted EBITDA (The adjusted indicator of operating earnings before financial and investing activities, depreciation, impairments, and taxes): *Adjusted EBITDA is EBITDA excluding any restructuring, acquisition, merger, and other non-recurring expenses that may be realized within the period / year, as well as any non-recurring gains.*