

**ΚΡΙ-ΚΡΙ ΒΙΟΜΗΧΑΝΙΑ ΓΑΛΑΚΤΟΣ ΑΒΕΕ**  
3<sup>ο</sup> χλμ. Σερρών – Δράμας, 62125, Σέρρες  
Τηλ: +30 23210 68300  
email: [info@krikri.gr](mailto:info@krikri.gr) website: [www.krikri.gr](http://www.krikri.gr)  
ΑΦΜ.: 094289571,  
Αρ. ΓΕΜΗ: 113772252000



**KRI-KRI MILK INDUSTRY S.A.**  
3<sup>rd</sup> km. Serres – Drama, 62125, Serres,  
Tel: +30 23210 68300  
email: [info@krikri.gr](mailto:info@krikri.gr) website: [www.krikri.gr](http://www.krikri.gr)  
VAT no.: EL094289571,  
Reg no: 113772252000

Serres, 30<sup>th</sup> November 2021

## Announcement

Following the letter of the Hellenic Capital Market Commission dated 9/11/2021, KRI-KRI MILK INDUSTRY SA announces the following:

- 1. Revenue from Sales, Earnings before Interest and Tax (EBIT), and Earnings before Interest, Tax, Depreciation and Amortization (EBITDA), for the Q3 of 2021 as well as cumulatively, as well as the corresponding comparative figures of the last year.**

<i>(Amount in Euro €)</i>	<b>01.01.2021- 30.09.2021</b>	<b>01.01.2020- 30.09.2020</b>	<b>Var %</b>	<b>01.07.2021- 30.09.2021</b>	<b>01.07.2020- 30.09.2020</b>	<b>Var %</b>
Sales	110.241.498	102.748.550	7,3%	40.010.891	36.825.281	8,7%
Earnings before Interest and Tax (EBIT)	19.123.410	18.669.232	2,4%	6.524.326	6.602.142	-1,2%
Earnings before Interest, Tax, Depreciation and Amortization (EBITDA)	22.287.570	21.375.564	4,3%	7.642.531	7.571.267	0,9%

- 2. Significant changes in the loan balances and / or capital structure as well as other figures of the financial position, which took place during the third quarter of 2021**

During the third quarter of the year 2021, there were no significant changes in the loan balances and the capital structure, as well as in other figures of the financial position of the Company.

- 3. Impact of Covid – 19**

The Management of the Company has taken a number of measures to manage the health crisis and minimize the negative effects on its activities. At this stage, employees safety is a top priority. To this end, the Company has developed the following initiatives through the establishment of a task force (hereinafter referred to as the "Team"), which reports to the top management, monitoring all relevant developments and evaluating the possible effects of COVID-19. The Team, in line with all protocols of the WHO and other competent authorities, has already prepared and fully implemented a plan to ensure operational continuity. This plan also includes additional provisions for staff performing critical functions for production and business continuity in general, in order to minimize the risk of downtime. Also, business trips have been kept to a minimum and systems for remote work (tele-working) are

applied where possible. Finally, emergency arrangements have been put in place for employees belonging to vulnerable groups and policies requiring staff to report any suspicious symptoms. Now, from the experience we have gathered, it seems that the Company can manage the risks posed by the health crisis of covid-19 in an effective way.

According to the current situation of COVID-19 pandemic and the financial position of the Company, its effects are not expected to have a significant impact on the continuation of business activities and financial results. The Company is in sound financial position, with very low net gearing, and a cash of circa €13m.

#### **4. Impact of the energy crisis**

The global energy crisis affects directly and indirectly our cost base. Directly, by increasing the cost of electricity and gas consumption, which are used in the production process. In the fiscal year 2020, energy expenditure accounted for about 2% of total expenditure.

Moreover, energy crisis is affecting indirectly transport and distribution costs. In the fiscal year 2020, these expenditures accounted for about 5% of total expenditures.

Finally, the current energy crisis is, indirectly, affecting many other parts of our supply chain. For example, it has led to increased production cost of agricultural products that is used as animal feed. This, as a result, leads to higher production cost of raw milk. Also, the price of polypropylene, which is the raw material for producing plastic packaging, has increased significantly.

#### **5. Estimation for the fourth quarter of 2021**

KRI-KRI's management is cautious about the situation and developments in the economic environment. The recently triggered inflationary environment has also affected our basic input costs. Lately, we have suffered increases in transport and energy costs. Also, there is now strong pressure, by our suppliers, to increase the price of some of our basic raw and packaging materials. From this development, our profit margins may be tightened, despite our efforts to pass a part of our cost increase to the selling prices of products.

The Management closely monitors the markets and tries to cope with the rising input costs, by taking measures that can minimize the negative consequences on Company's financial results.

According to currently available data, for full year 2021, the Management estimates that total sales would show a single digit growth, whereas operating profit margins may slightly decline.