IRIDA SA

COMMERCIAL SOCIETE ANONYME

GECR Nr 046551122000

Registered Office: Riga Fereou 60, pc 346 00 N. Artaki

DATA & INFORMATION FOR THE PERIOD FROM 1 JANUARY TO 31 DECEMBER 2024

(published pursuant to Law 4548/2018, article 149, par. 8 for companies preparing annual financial statements, consolidated or not, in accordance with IFRSs)

The following data and information derived from the financial statements aim to provide a general information about the financial position and results of group Irida SA .

(amounts expressed in euro)

Competent public authority - Prefecture:	CHAMBER OF COMMERCE & INDUSTRY OF EVIA G.E.MI. DEPARTMENT
Web address:	www.irida.com
Composition of the Board of Directors:	• Chairman: NIKOLAOS PAPAIOANNOU • Vice chairman - Chief Executive Officer : CHRISTOS GOGOROSIS • Member : APOSTOLOS GOGOROSIS • Member: MICHALIS GOGOROSIS • Member: APOSTOLOS KEFALAS
Date of approval of the Financial Statements:	3 June 2025
Certified Public Accountant Auditor:	Panagiotis Barlas, A.M. SOEL 29701
Auditing Company:	SOL SA
Type of auditor's review report:	With agreeing opinion

STATEMENT OF FINANCIAL POSITION

	GROUP		COMPANY	
ASSETS	**31.12.2024**	**31.12.2023**	**31.12.2024**	**31.12.2023**
Fixed assets	39.626.045	39.912.385	16.641.979	16.633.270
Goodwill	2.942.242	3.160.791	1.045.880	1.264.429
Intangible assets	231.623	224.639	86.386	87.663
Other non-current assets	1.782.756	1.769.060	16.318.617	12.304.286
Inventories	116.705.082	114.444.773	13.992.862	22.305.122
Trade receivables	49.435.057	53.657.610	73.669.857	76.124.563
Other current assets	21.890.205	20.875.788	16.404.656	14.679.316
Total Assets	**232.613.008**	**234.045.045**	**138.160.237**	**143.398.650**
EQUITY				
Share Capital	5.010.390	5.010.390	5.010.390	5.010.390
Other equity elements	69.018.489	60.890.117	45.107.322	37.557.876
Total Equity of the Company (i)	**74.028.879**	**65.900.507**	**50.117.712**	**42.568.266**
Minority rights (ii)	3.233.736	3.490.269	-	-
Total Equity (a)	**77.262.615**	**69.390.776**	**50.117.712**	**42.568.266**
Long-term borrowings	17.240.248	28.196.942	7.707.054	17.106.911
Provisions - other long term liabilities	12.300.389	9.478.159	2.703.326	2.851.334
Short term borrowings	85.499.683	80.687.534	51.943.373	46.190.214
Other short term liabilities	40.310.073	46.291.634	25.688.771	34.681.924
Total liabilities (b)	**155.350.393**	**164.654.269**	**88.042.525**	**100.830.383**
Total Liabilities and Equity (a) + (b)	**232.613.008**	**234.045.045**	**138.160.237**	**143.398.650**

STATEMENT OF CHANGES IN EQUITY

	GROUP		COMPANY	
	01.01-31.12.2024	**01.01-31.12.2023**	**01.01-31.12.2024**	**01.01-31.12.2023**
Equity at the beginning of period (01.01.2024 and 01.01.2023 respectively)	**69.390.776**	**46.997.916**	**42.568.266**	**28.932.892**
Compehensive total income after tax	13.295.519	**13.122.018**	11.149.446	10.489.269
Other changes	(1.823.680)	**9.270.842**	-	3.146.105
Dividends distributed	(3.600.000)	-	(3.600.000)	-
Increase/(Decrease) of Share Capital		-		-
31.12.2024 respectively)	**77.262.615**	**69.390.776**	**50.117.712**	**42.568.266**

ΠΡΟΣΘΕΤΑ ΣΤΟΙΧΕΙΑ ΚΑΙ ΠΛΗΡΟΦΟΡΙΕΣ

1. Note 5.2 mentions the accounting principles followed.
2. The companies included in the consolidated financial statements of 31.12.2024 are: GALAXIDI Group SA with a percentage of 93.12%, VETCARE with a percentage of 90% and the company AQUATIC BIOLOGICALS SA with a percentage of 51%
3. The year ending 31.12.2023 is the first year of consolidated financial statements of the "IRIDA SA" group. The results of the Group include the resultsof the subsidiary VETCARE SA from 02/10/2023, date of acquisition of the participation, and the results of the subsidiary GALAXIDI THALASSIES KALLIERGEIES SA from 13/11/2023, date of acquisition of the participation respectively.
4. The company's tax returns have either been examined by the tax authorities, or have been audited, in accordance with article 82 par. 5 of Law 2238/1994 as amended and in force with article 65a of Law 4174/2013 and the company has received Tax Compliance reports from an Independent Certified Public Accountant with an "unqualified" conclusion. It is also noted that for the fiscal year 2024, the company's tax audit is underway by independent certified public accountants. The management estimates that there is no need to make a provision, in its Financial statements, to cover any differences from tax audits.
5. There are no disputes or under arbitration as well as decisions of judicial or arbitral bodies that may have a significant impact on the financial situation or operation of the Company.
6. The number of employed staff on 31/12/2024 in the group was 576.
7. Related party disclosures in accordance with IAS 24:

	31.12.2024	
	GROUP	**COMPANY**
a) Revenues	-	46.421.945
b) Expenses	-	94.039
c) Assets	-	32.615.823
d) Liabilities	-	709
e) Transactions and fees of Board and affiliated with them parties	2.410.830	1.200.142
f) Amounts due from Board members and senior management.	-	-
g) Amounts due to Board members and senior management.	2.722.457	2.670.000

INCOME STATEMENT 1 JANUARY - 31 DECEMBER 2024

	GROUP		COMPANY	
	01.01-31.12.2024	**01.01-31.12.2023**	**01.01-31.12.2024**	**01.01-31.12.2023**
Turnover	216.699.805	179.080.081	176.985.588	177.467.461
Gross Profit	**33.874.112**	**27.854.035**	**24.309.692**	**22.407.097**
Earnings before taxes, interest and investing results (EBIT)	33.976.146	26.220.803	22.106.404	20.838.539
Profits before tax	**17.274.211**	**17.533.465**	**14.445.467**	**13.867.142**
Profits after tax (A)	13.304.979	13.327.772	11.149.065	10.695.024
Other total income after tax (B)	(9.459)	20.440.323	381	(205.754)
Comprehensive total income after tax (A) + (B)	**13.295.519**	**33.768.096**	**11.149.446**	**10.489.269**
Profits after tax per share	**186**	**186**	**156**	**149**
Earnings before taxes, interest, depreciation amortization and investing results	28.962.340	24.239.004	20.568.954	19.480.300

CASH FLOW STATEMENT (INDIRECT METHOD)

	GROUP		COMPANY	
	01.01-31.12.2024	**01.01-31.12.2023**	**01.01-31.12.2024**	**01.01-31.12.2023**
OPERATING ACTIVITIES				
Profits before tax	17.274.211	17.533.465	14.445.467	13.867.142
Plus / (minus) adjustments for:				
Depreciation and Amortization	5.013.806	1.981.799	1.537.450	1.358.238
Provisions	474.964	(141.791)	142.043	(141.791)
Depreciation of grants	(784.343)	-	-	-
Profit and loss on disposal of assets	(8.000)	(300)	(8.000)	(300)
Gains and losses on measurement (Revenue) / Expenses of investments	(63.247)	(63.087)	(63.247)	(63.087)
Finance cost (net)	7.458.684	7.095.225	4.586.054	4.254.950
	29.366.074	**26.405.311**	**20.639.767**	**19.275.151**
Plus/Less adjustments for changes of working capital or related to operating activities:				
Decrease/(Increase) of trade receivables	33.585.677	19.800.246	3.412.083	(12.136.009)
Decrease/(Increase) of inventories	(4.123.924)	(4.980.820)	6.448.644	1.111.450
(Decrease)/Increase of liabilities (excluding loans)	(39.458.929)	(16.587.692)	(12.728.558)	1.387.719
Minus:				
Income tax payments	455.278	1.703.001	456.078	-
Interest and related expenses paid	(7.649.299)	(7.095.254)	(4.586.071)	(4.254.979)
Total inflows / (outflows) from operating activities(a)	**12.174.876**	**19.244.792**	**13.641.944**	**5.383.332**
Investing Activities				
Participations	(752)	(22.074.040)	(3.943.640)	(11.037.020)
loans provided	(185.000)	-	-	-
dividends received	3.487	-	-	-
Interest received	17	29	17	29
Purchase of tangible and intangible assets	(4.273.975)	(1.074.615)	(1.326.326)	(851.144)
Proceeds from sales of tangible and intangible assets	12.705	-	8.000	-
Total inflows / (outflows) from investing activities (b)	**(4.443.518)**	**(23.148.626)**	**(5.261.949)**	**(11.888.136)**
Financing Activities				
Proceeds from loans issued/incurred	56.723.800	53.130.790	48.716.815	54.078.095
Repayments of borrowings	(61.413.980)	(45.519.857)	(52.546.845)	(45.519.857)
Repayment of financial lease liabilities				
Receive of Government Grant	1.167.733	(574.758)	-	-
Purchase of own shares				
Dividends paid	(3.600.000)	-	(3.600.000)	-
Total inflows / (outflows) from financing Activities (c)	**(7.122.447)**	**7.036.176**	**(7.430.030)**	**8.558.238**
Net increase/(decrease) in cash and cash equivalents of the period (a) + (b) + (c)	**608.911**	**3.132.341**	**949.965**	**2.053.435**
Cash and cash equivalents at the beginning of the period	8.922.378	5.790.037	6.170.438	4.117.003
Exchange differences in cash and cash equivalents	-	-	-	-
Cash and cash equivalents at the end of the period	**9.531.289**	**8.922.378**	**7.120.403**	**6.170.438**

Chairman of the Board of Directors

NIKOLAOS PAPAIOANNOU
ID NO: AO 996896

C.E.O.

CHRISTOS GOGOROSIS
ID NO: AO 994408

Head of Accounting Department

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