



RAMADA

INVESTIMENTOS E INDÚSTRIA

RAMADA INVESTIMENTOS E INDÚSTRIA, S.A.

Earnings announcement 1st Quarter 2026
(unaudited information)

This document is a translation of a document originally issued in Portuguese, prepared using accounting policies consistent with the International Financial Reporting Standards adopted in European Union (IFRS-EU), some of which may not conform or be required by generally accepted accounting principles in other countries. In the event of discrepancies, the Portuguese language version prevails.

Head Office: Rua Manuel Pinto de Azevedo, 818
4100-320 Oporto
Share capital: 25,641,459 Euro

CONSOLIDATED INCOME STATEMENT BY NATURE

The consolidated financial information of Ramada Investimentos was prepared in accordance with the recognition and measurement principles of the International Financial Reporting Standards, as adopted by the European Union (IFRS – EU).

The key information and indicators of Ramada Group's consolidated activity for the first quarter of 2026 can be presented as follows:

Amounts in thousands of Euro	1Q 2026	1Q 2025	Δ (Abs.)	Δ (%)
Total revenues	2 541	2 606	(65)	-2,5%
Total costs	(525)	(382)	(143)	37,4%
EBITDA	2 016	2 224	(208)	-9,4%
EBITDA margin	79,3%	85,3%	(0)	-6 p.p.
Amortization and depreciation	(43)	(91)	48	-52,7%
EBIT	1 973	2 133	(160)	-7,5%
EBIT margin	77,6%	81,9%	(0)	-4,3 p.p.
Results related to investments	-	-	-	-
Financial expenses	(2)	(25)	23	-92,0%
Financial income	16	12	4	33,3%
Profit before income tax from continuing operations	1 987	2 121	(134)	-6,3%
Income tax	(434)	(466)	32	-6,9%
Consolidated net profit from continuing operations	1 553	1 654	(101)	-6,1%
Profit after tax from discontinued operations	-	278	(278)	-100,0%
Consolidated net profit	1 553	1 932	(379)	-19,6%
Net profit attributable to shareholders of the parent company	1 553	1 932	(379)	-19,6%

- **Continued operations**

Total revenues of Ramada Group in the first quarter of 2026 amounted to 2.541 thousand Euro, representing a decrease of 2,5% over the total revenues recorded in the same period of 2025. This change essentially reflects the effect of the disposal of the properties leased to Socitrel in 2025 and, consequently, their contribution to the Group's revenue.

Total costs amounted to 525 thousand Euro, representing an increase of 37.4% compared to the previous year, with particular emphasis, on the one hand, on maintenance and repair costs, but, above all, the costs associated with the ongoing process of effectively cancelling mortgage registrations and income assignments on all rural properties, following the repayment of the Group's bank loans in 2024 and the issuance of the respective cancellation notices at the end of 2025.

EBITDA amounted to 2,016 thousand Euro, a decrease of 9.4% over the amount recorded in the first quarter of 2025. EBITDA margin reached 79.3%, representing a reduction of 6 percentage points when compared to the same period of the previous year.

EBIT, in the amount of 1,973 thousand Euro, recorded a decrease of 7.5% when compared to 2,133 thousand Euro recorded in the first three months of 2025.

The Financial results, in the amount 14 thousand Euro, showed a change of 207.7% compared to the same period of the previous year.

The consolidated net profit recorded in the first quarter of 2026 in the amount of 1,553 thousand Euro, presented a decrease of 19.6% compared to the net profit of the same period of the previous year.

INVESTMENTS AND INDEBTEDNESS

As of March 31, 2026, cash and cash equivalents totalled 7.8 million Euro, compared with 6.7 million Euro in the same period of 2025.

SUBSEQUENT EVENTS

On April 24, 2026, a gross dividend of Euro 0.24 per share was paid, totaling 6,153,950.16 Euro, following the resolution of the General Meeting of Shareholders adopted on March 27, 2026.

Oporto, May 21, 2026

The Board of Directors

Glossary

EBIT: EBITDA + Amortization and depreciation

EBIT margin: EBIT / Total revenues

EBITDA: Profit before income tax, Financial results, Amortization and depreciation and Results related to investments

EBITDA margin: EBITDA / Total revenues

Financial results: Financial income - Financial expenses

Investments: Acquisitions of property, plant and equipment and intangible assets related to the operational activity of the Industry and Real Estate segments

Net nominal indebtedness: Bank loans (nominal values) + Other loans (nominal values) – Cash and cash equivalents

Total costs: Cost of sales and production variation + External supplies and services + Payroll expenses + Other expenses + Provisions and impairment losses

Total revenues: Sales and services rendered + Other income



Shaping industry

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