

Press Release

SIPEX's business grew by 6%, reaching RON 332 million, supported by the sales in the B2B channel

SIPEX achieved a turnover of RON 332 million in 2024, the best result in the company's history

SIPEX 2024 results: 6% increase in turnover, supported by a 15% growth in the B2B sales channel

Ploiești, March 18th, 2024: [SIPEX](#), one of the largest distributors of construction and finishes materials from Romania, listed on the Bucharest Stock Exchange, on the AeRO market (symbol [SPX](#)), with 27-year presence in this segment, announces the preliminary financial results for 2024. It achieved a turnover of RON 332 million, a 6% increase compared to 2023. This growth was primarily driven by a 15% rise in the B2B channel sales, supported by the diversification of the product portfolio and involvement in infrastructure projects that generated higher volumes. The recorded gross profit was approximately RON 14 million, a 7.5% increase compared to 2023.

Irinel Gheorghe, CEO SIPEX:

"The 2024 financial results confirm our ability to adapt quickly and respond efficiently to market developments, marking our best year in terms of turnover. The growth in sales was supported by a strategy focused on careful inventory management, accurate sales forecasting, and efficient management of expenses and credit limits granted to partners. We recorded growth across all three sales channels – traditional retail, B2B, and online – thus strengthening our market position. Retail remains the channel with the highest share in sales, but the most dynamic advance was registered by the B2B channel. This success motivates us to continue strengthening our market position through partnerships with new suppliers who share the same values as us and have logistics centers in Romania. Additionally, we are preparing to diversify our business by integrating a production unit, a crucial step for improving efficiency and competitiveness in the market."

SIPEX continued to invest in development and sustainability, allocating over RON 4 million mainly for fleet renewal (RON 3.1 million), as well as technological and logistical equipment necessary for improving operational efficiency and environmental protection.

Key elements of the profit and loss account and the balance sheet for 2024 compared to 2023:

- **Operating revenues** reached RON 339.9 million, recording a 6% increase as a result of higher sales;
- **Operating expenses** were RON 326.4 million, up by 5.8%, mainly influenced by the increase in raw material and personnel costs, also impacted by the growth in activity;

- **EBITDA** reached RON 17.2 million, recording a 33.3% increase;
- The **net profit** registered was RON 10.4 million, a decrease of 6.6%, mainly due to the new minimum turnover tax of RON 3.4 million;
- **Total assets** reached approximately RON 134 million, a decrease of 1.6%;
- **Total liabilities** amounted to RON 47.5 million, down by 21%.

SIPEX operates with an integrated business model, organized into three business lines: sales and distribution of construction and finishes materials, services (technical consultancy), and sales of finished colored products.

Distribution is carried out through three channels:

- Traditional Retail - stores of various sizes, excluding DIY (Do It Yourself) stores, with sales through dedicated agents.
- Business to Business (corporate) - construction companies, developers, state or private institutions, craftsman teams, and individuals who build or renovate their properties. Since 2019, the company has had a dedicated channel for this segment, www.sipexcomenzi.ro, aimed at simplifying the sales process to existing partners and reducing operational costs by providing self-service facilities.
- Company-Owned Online Store - with a mobile, tablet, and laptop application. The application allocates orders to the nearest work points, ensuring the delivery is made in the shortest possible time.

The detailed report with the preliminary financial results can be found [here](#) .

About SIPEX

Throughout its 27 years of activity, SIPEX has built long-term partnerships, employs approximately 300 people, owns 12 logistic centers, and operates a fleet of 191 vehicles. The company's operating and sales points are in: Brașov, Bucharest, Cluj, Craiova, Iași, Ilfov (Pantelimon), Focșani, Piatra Neamț, Prahova (Ariceștii Rahtivani), Râmnicu Vâlcea, Suceava, and Timișoara.

SIPEX was listed on the Bucharest Stock Exchange, on the AeRO market on June 3, 2022, following a private placement through which it raised RON 10.6 million from 54 investors. Starting March 20, 2023, SIPEX's shares have been included in the BETAeRO index.

More details on sipex.ro

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