

The following details and information, as these arise from the financial statements, aim to provide general information about the financial position and results of ELLAKTOR SA and the ELLAKTOR Group of companies. Therefore, we recommend that before proceeding to any investment or other transaction with the issuer, readers should visit the issuer's website where the financial statements and the certified auditor-accountant report are posted as necessary.

COMPANY DETAILS	
Company's registered office address:	25 Ermou St, 13th km E.O. Athens-Lamia National Road, 145 64 Kifissia
General Registry of Commerce No:	000251501000
Date of approval of the annual financial statements (from which summary information was drawn):	31 March 2021
Certified auditor:	Fotios Smyrnis (SOEL Reg. No. 52861)
Audit firm:	PriceWaterhouseCoopers SA
Type of audit report:	Unqualified opinion
Company's website:	www.ellaktor.com
<b>Composition of the Board of Directors</b>	
Georgios Mylonogiannis, Chairman of the Board of Directors (Non-Executive Member)	
Aristeidis (Aris) Xenofos, Vice President of the Board of Directors & CEO (Executive Member)	
Dimitrios Kondylis, Director (Non-executive Member)	
Konstantinos Toumpourou, Director (Independent-Non-executive Member)	
Athena Chatzipetrou, Director (Independent-Non-executive Member)	

STATEMENT OF FINANCIAL POSITION (amounts in EUR '000)				
	CONSOLIDATED DATA		COMPANY DATA	
	31/12/2020	31/12/2019	31/12/2020	31/12/2019
<b>ASSETS</b>				
Property, plant and equipment	585.199	630.773	453.495	465.137
Investments in property	146.858	147.811	3.200	3.200
Intangible assets	40.262	40.946	18.687	19.612
Concession right	380.281	442.187	-	-
Other non-current assets	506.190	544.535	718.620	746.263
Inventories	22.944	26.998	-	-
Trade receivables	501.182	528.130	34.608	24.150
Other current assets	638.893	694.242	80.320	81.324
<b>TOTAL ASSETS</b>	<b>2.821.808</b>	<b>3.055.623</b>	<b>1.308.930</b>	<b>1.339.687</b>
<b>EQUITY AND LIABILITIES</b>				
Share capital	220.700	220.700	220.700	220.700
Other equity items	8.951	193.417	10.655	118.613
Total equity attributable to parent company equity holders (a)	229.651	414.118	231.355	339.313
Non-controlling interests (b)	102.694	118.932	-	-
Total equity (c) = (a) + (b)	332.346	533.050	231.355	339.313
Long-term borrowings	1.450.249	1.376.459	936.593	884.634
Provisions/Other long-term liabilities	368.482	376.633	67.696	64.413
Short-term borrowings	93.512	114.741	47.803	29.229
Other current liabilities	577.219	654.739	25.482	22.098
Total liabilities (d)	2.489.463	2.522.573	1.077.574	1.000.373
<b>TOTAL EQUITY AND LIABILITIES (c) + (d)</b>	<b>2.821.808</b>	<b>3.055.623</b>	<b>1.308.930</b>	<b>1.339.687</b>

STATEMENT OF COMPREHENSIVE INCOME (amounts in ,000 EUR)				
	CONSOLIDATED DATA		COMPANY DATA	
	01/01-31/12/2020	01/01-31/12/2019	01/01-31/12/2020	01/01-31/12/2019
Turnover	892.293	1.273.630	89.681	29.194
Gross profit/ (loss)	1.942	76.559	44.204	11.869
Profit/ (loss) before tax, financing & investing results	(76.384)	(21.947)	(101.086)	(163.969)
Profit/ (Loss) before taxes	(149.692)	(84.047)	(103.981)	(150.491)
Less: Taxes	(22.445)	(21.632)	(3.926)	10.895
Profit/loss after tax(A)	(172.137)	(105.679)	(107.907)	(139.595)
Equity holders of the Parent Company	(186.715)	(131.396)	(107.907)	(139.595)
Non-controlling interests	14.578	25.717	-	-
Other comprehensive income after taxes (B)	2.648	16.444	(51)	25
Total comprehensive income after taxes (A)+(B)	(169.489)	(89.235)	(107.958)	(139.570)
Equity holders of the Parent Company	(183.858)	(113.651)	(107.958)	(139.570)
Non-controlling interests	14.369	24.416	-	-
Adjusted basic earnings per share (in EUR)	(0,8714)	(0,6878)	(0,5036)	(0,7307)
Profit/(loss) before tax, financing and investing results and total amortisation	30.133	80.635	(78.094)	(156.491)

CASH FLOW STATEMENT (amounts in EUR '000)				
	CONSOLIDATED DATA		COMPANY DATA	
	01/01-31/12/2020	01/01-31/12/2019	01/01-31/12/2020	01/01-31/12/2019
<b>Operating activities</b>				
Profit/(Loss) before taxes	(149.692)	(84.047)	(103.981)	(150.491)
Plus/less adjustments for:				
Depreciation and amortisation	106.517	102.583	22.992	7.477
Impairment	7.935	43.258	101.997	166.611
Guaranteed receipt adjustment (based on cash flows)	(2.954)	2.935	-	-
Provisions	24.838	5.422	(19)	99
Profit and loss of investment activity	(23.419)	(27.242)	(55.693)	(32.923)
Debit interest and related expenses	96.147	81.195	58.641	19.232
Plus/minus adjustments for changes in working capital accounts or related to operating activities:				
Decrease/(increase) in inventories	3.379	1.816	-	-
Decrease/(increase) in receivables	99.448	1.332	(5.489)	(14.822)
(Decrease)/increase in liabilities (except borrowings)	(77.855)	(98.714)	10.780	(3.298)
Less:				
Debit interest and related expenses paid	(88.111)	(83.805)	(50.904)	(26.283)
Taxes paid	(20.003)	(58.636)	(11)	(72)
Total inflows/(outflows) from operating activities (a)	(23.770)	(113.904)	(21.688)	(34.469)
<b>Investing activities</b>				
(Acquisition)/disposal of subsidiaries, associates, joint ventures and other investments	29.720	43.601	(16.400)	(101.599)
Refund of share capital to shareholders	-	-	167	19.284
Purchase of PPE, intangible assets & investment property	(24.435)	(132.301)	(12.914)	(31.018)
Proceeds from sale of tangible and intangible assets and investment property	11.074	36.015	4	25.500
Interest received	6.489	6.534	14.743	84
Placements of time deposits of over 3 months	34.980	(50.380)	-	-
Loans (granted to)/proceeds from repayment of loans granted to related parties	-	(45)	(61.850)	(286.334)
Dividends received	1.007	1.787	34.390	34.188
Advance payments for RES companies' investments and of MARINA ALIMOUSA	(35.437)	-	-	-
Absorption of ELTECH ANEMOS subsidiary - Cash upon absorption	-	-	-	17.940
Total inflows/(outflows) from investing activities (b)	23.398	(94.790)	(41.859)	(321.955)
<b>Financing activities</b>				
Proceeds from issued loans & debt issuance costs	202.500	736.610	9.384	30.625
Loan repayment	(150.424)	(689.734)	(17.182)	(211.037)
(Repayment of loans)/proceeds from borrowings from related parties	-	-	72.300	542.854
Payment of leases (amortisation)	(7.225)	(9.148)	(2.075)	(1.516)
Dividends paid	(45.191)	(30.672)	-	-
Tax paid on dividends	(5)	(39)	-	-
Grants received	4.133	778	4.055	-
(Increase)/decrease in restricted cash deposits	(3.730)	10.670	(13.728)	477
Sale of own shares	-	9.110	-	9.110
Third party participation in share capital increase of subsidiaries/Return of subsidiaries' capital to third parties	(23)	(629)	-	-
Total inflows/(outflows) from financing activities (c)	35	26.946	52.754	370.512
Net increase/ (decrease) in cash and cash equivalents for the period (a)+(b)+(c)	(337)	(181.748)	(10.793)	14.088
Cash and cash equivalents at year start	298.239	479.397	15.367	1.279
Exchange differences in cash and cash equivalents	(3.648)	591	-	-
Cash and cash equivalents at year end	294.254	298.239	4.573	15.367

STATEMENT OF CHANGES IN EQUITY (amounts in EUR '000)				
	CONSOLIDATED DATA		COMPANY DATA	
	31/12/2020	31/12/2019	31/12/2020	31/12/2019
Total equity at period start (1/1/2020 and 1/1/2019, respectively)	533.050	652.014	339.313	370.714
Total comprehensive income after taxes	(169.489)	(89.235)	(107.958)	(139.570)
Effect of absorption of ELTECH.ANEMOS	-	-	-	99.849
Share capital increase expenses	-	(820)	-	(820)
(Purchase) / sale of treasury shares	-	9.140	-	9.140
Dividends distributed	(31.205)	(37.530)	-	-
Effect of sales, acquisitions and changes in the participation percentage in subsidiaries	(10)	(519)	-	-
Total equity at fiscal year end (31/12/2020 and 31/12/2019, respectively)	332.346	533.050	231.355	339.313

- The basic Accounting Principles are same as those applied as at 31.12.2019.
- The unaudited years of Group companies are detailed in note 42 of the annual financial statements of 31.12.2020. The parent company ELLAKTOR has been audited for tax purposes in accordance with Law 2238/1994, for the fiscal years 2011, 2012, 2013, and in accordance with Law 4174/2013 for the years from 2014 to 2019, and has obtained a tax compliance certificate from PricewaterhouseCoopers SA without qualification (see note 38b to the annual financial statements of 31.12.2020).
- There are no liens on the fixed assets of the Group or the Company apart from mortgage prenotations for loan collateral on subsidiary company properties, and pledges against wind farm turbines (see note 6 to the annual financial statements of 31.12.2020).
- Legal disputes or disputes in arbitration proceedings, as well as pending judicial or administrative rulings, are referred to in note 38a of the annual financial statements of 31.12.2020.
- The number of employees on 31.12.2020 was 154 for the Company and 5,676 for the Group (excluding joint ventures), and the respective numbers on 31.12.2019 were 74 and 5,975.
- Earnings per share are calculated by dividing the net profit which is attributable to parent company shareholders by the weighted average of ordinary shares over the period, excluding own equity shares.
- All manner of cumulative transactions (inflows and outflows) from the start of the financial year (01.01.2020), as well as the balance of receivables and liabilities for the Group and the parent Company at the end of the current fiscal year (31.12.2020) as arising from transactions with related parties within the meaning of IAS 24, are as follows:

Amounts in ,000 EUR	Group	Company
a) Income	8.279	27.428
b) Expenses	3.117	44.956
c) Income from dividends	1.181	34.390
d) Receivables	101.919	350.335
e) Liabilities	1.487	667.502
f) Key management compensation	9.087	3.811
g) Payables to key management	54	-

- Provision for heavy maintenance stands at EUR 101,023 thousand for the Group. Other provisions (short and long-term) for the Group stand at EUR 40,790 thousand and EUR 3,386 thousand, for the Company (see note 29 to the annual financial statements as of 31.12.2020).
- Figures affecting the line 'Other comprehensive income (net of taxes)' for the Group pertain to expenses of EUR 3,025 thousand, from foreign exchange differences, expenditure from cash flow hedging of EUR 1,304 thousand, income from actuarial profits/(losses) of EUR 652 thousand, income from changes in fair value of financial assets through other total income of EUR 5,055 thousand and other expenses of EUR 34 thousand, and for the parent company they concern income from actuarial gains/(losses) of EUR 51 thousand.
- Group companies and joint ventures, together with the country of establishment, the field of activity, the parent Company's percentage of direct or indirect participation in their share capital, and their consolidation method are detailed in pt. 42 of the annual financial statements of 31.12.2020. The parent Company holds only an indirect stake in consolidated joint ventures via its subsidiaries.
- In the consolidated financial statements as at 31.12.2019, the subsidiaries of emergency J/V EMERGENCY NEEDS COVERAGE HELECTOR SA - WATT SA and AEGEAN GEONERGY SA were not consolidated because they were set up in Q3 and Q4 of 2020, respectively. In the financial statements as at 31.12.2020, compared with those of 31.12.2019, the subsidiaries EOLIKA PARKA MALEA SA and EOLIKI PARNONOS SA have not been consolidated, because they were sold to third parties during Q4 of 2020 as well as HELECTOR GERMANY GMBH and LASTIS ENERGY INVESTMENTS LTD because they were dissolved within the same quarter. Likewise, the associated companies GREEK WATER AIRPORTS SA (sold), TOMI EDL ENTERPRISES LTD (dissolved), SMYRNI PARK SA (absorbed by ATHENS CAR PARK SA) were not consolidated.
- The operating results of the 2020 Construction sector showed losses from works abroad amounting to EUR 127 million. It is clarified that in the context of a review of project budgets based on the most recent data, the results have showed losses of approximately EUR 37 million in Romania and EUR 23 million in Greece (in Q4 of 2020). Finally, losses of around €20 million were recorded in the Middle East due to the final settlement of the Metro Gold Line consortium project. The comparative operating results for fiscal year 2019 of the construction segment suffered losses of EUR 113.2 million from P/V projects overseas, and with the impairment of goodwill recognised in the past from acquisition of companies amounting to EUR 41.8 million (Note 5).
- Where necessary, the comparative figures have been reclassified to reconcile with the changes made to the presentation of figures for the current fiscal year (see note 2.29 to the annual financial statements of 31.12.2020).
- The Company's Board of Directors intends to recommend to Ordinary General Meeting of Shareholders that no dividends are distributed in respect

Kifissia, 31 March 2021

THE CHAIRMAN OF THE BOARD OF DIRECTORS

 THE VICE-CHAIRMAN OF THE BOARD OF DIRECTORS  
 AND MANAGING DIRECTOR

THE CHIEF FINANCIAL OFFICER

THE HEAD OF THE ACCOUNTING DEPARTMENT

 GEORGIOS MYLONOGIANNIS  
 ID Card No AE 024387

 ARISTEIDIS (ARIS) XENOFOS  
 ID Card No: AK 756177

 GEORGIOS POULOPOULOS  
 ID Card No. AI 696769

 ANDREAS TSAGRIS  
 ID Card No. AI 099022