

## **ELLAKTOR SA**

General Commercial Registry (G.E.MI) No.: 251501000 (SA. Reg. No 874/06/B/86/16 )
25. ERMOU ST. 145 64 KIFISSIA

FIGURES AND INFORMATION FOR THE PERIOD from 1 JANUARY 2020 to 30 JUNE 2020

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. We therefore recommend that before proceeding with any investment or other transaction with the issuer, readers should visit the issuer's website where the financial statements and the certified auditor-accountant's report are posted, as required.

Website:
Date of approval by the Board of Directors

www.ellaktor.com

CASH FLOW STATEMENT (amounts in € '000)

Statutory auditor: Audit firm: Fotios Smyrnis (SOEL Reg. No. 52861)
PricewaterhouseCoopers Audit Firm SA

the financial statements: 31 August 2020

Type of auditor's report:

Unqualified opinion

	GROUP		COMPANY	
	01/01- 30/06/2020	01/01- 30/06/2019	01/01- 30/06/2020	01/01- 30/06/2019
Operating activities				
Profit/ (loss) before taxes	(21.174)	29.393	21.248	6.97
Plus/less adjustments for:				
Depreciation and amortisation	52.406	50.626	10.699	9
mpairment	5.106	-	-	3.20
Provisions	(243)	(1.251)	107	(20.54)
Results (income, expenses, profit and loss) from investing activities Debit interest and related expenses	(10.353) 48.582	(9.326) 38.579	(33.260) 29.133	(20.510 5.69
		36.379	29.133	5.05
Plus/minus adjustments for changes in working capital accounts or related to operating	}			
activities:		(0.000)		
Decrease/(increase) in inventories	1.217	(2.209)	(10.004)	/50/
Decrease/(increase) in receivables	(44.368)	(103.093)	(10.964)	(588
[Decrease)/increase in liabilities (except borrowings) Less:	(61.559)	(29.037)	(7.234)	27
<i>Less:</i> Debit interest and related expenses paid	(45.372)	(32.991)	(25.577)	(4.856
Faxes paid	(1.846)	(5.135)	(23.377)	(4.650
Total cash inflows/(outflows) from operating activities (a)	(77.605)	(64.446)	(15.847)	(9.707
otal cash injions, (oaghous, ) form operating activities (a)	(77.003)	(04.440)	(15.0-17)	(5.707
nvesting activities				
Acquisition)/disposal of subsidiaries, associates, joint ventures and other investments	6.882	10.713	(15.550)	
Collections of time deposits over 3 months	5.981	-	· · ·	
Purchase of PPE, intangible assets & investment property	(17.356)	(69.902)	(11.929)	(9
ncome from sales of PPE, intangible assets and possessed assets to be sold	2.583	31.334	-	25.50
nterest received	4.561	2.847	7.333	
oans granted to affiliated parties	-	-	(53.320)	(25.517
Dividends received	_		23.000	10.50
Restricted cash reduction		(1.850)		
	2.650		(50.466)	10.47
Total inflows/(outflows) from investing activities (b)	2.030	(26.857)	(50.466)	10.47
inancing activities				
Proceeds from borrowings	104.730	104.405	9.558	
oan repayment	(52.347)	(81.500)	(10.528)	
Proceeds from issued/utilised loans from related parties	-	-	70.000	
Payment of leases (amortisation)	(4.220)	(4.031)	(992)	(480
Dividends paid	(33.104)	(23.813)	-	
Grants received	4.055	37	4.055	
ncrease in restricted cash	2.831	16.082	(9.167)	
Total inflows/(outflows) from financing activities (c)	21.945	11.180	62.925	(480
Net increase/(decrease) in cash & cash equivalents for the period (a) + (b) + (c)	(E2 010)	(90.122)	(2.200)	28
	(53.010)	(80.123)	(3.388)	
Cash and cash equivalents at period start	298.239	479.397	15.367	1.27
Exchange differences in cash and cash equivalents	(1.491)	551	-	
	243.738	399.825	11.979	1.56

STATEMENT OF CHANGES IN EQUITY (amounts in € '000 )

	GROUP		COMPANY	
Total equity at period start (1/1/2020 and 1/1/2019, respectively)	30/06/2020 533.050	30/06/2019 652.014	30/06/2020 339.313	30/06/2019 370.714
otal comprehensive income after taxes	(30.686)	11.237	19.003	6.939
Effect of acquisitions of subsidiaries		538	-	_
Dividends distributed	(18.060)	(23.450)	-	-
otal equity at period end (30/06/2020 and 30/06/2019 respectively)	484.304	640.339	358.316	377.653

STATEMENT OF FINANCIAL POSITION (amounts in € '000)					
	GROUP		COMPANY		
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	30/06/2020	31/12/2019	30/06/2020	31/12/2019	
ASSETS					
Property, plant and equipment	615.384	630.773	466.038	465.137	
Investments in property	147.617	147.811	3.200	3.200	
Intangible assets	40.593	40.946	19.100	19.612	
Concession right	411.098	442.187		-	
Other non-current assets	521.430	544.535	840.408	746.263	
Inventories	25.282	26.998		-	
Trade receivables and contractual assets	565.785	528.130	24.361	26.687	
Other current assets	657.054	694.242	75.515	78.787	
	2.984.243	3.055.623	1.428.622	1.339.687	
Assets held for sale	4.000				
TOTAL ASSETS	2.988.243	3.055.623	1.428.622	1.339.687	
EQUITY AND LIABILITIES					
Share capital	220.700	220.700	220.700	220.700	
Other equity items	158.905	193.417	137.616	118.613	
Total equity attributable to parent company equity holders (a)	379.605	414.118	358.316	339.313	
Non-controlling interests (b)	104.698	118.932			
Total equity (c) = (a) + (b)	484.304	533.050	358.316	339.313	
Long-term borrowings	1.443.539	1.376.459	949.651	884.634	
Provisions/Other long-term liabilities	378.961	376.633	67.910	64.413	
Short-term borrowings	99.249	114.741	36.028	29.229	
Other current liabilities	582.191	654.739	16.718	22.098	
Total liabilities (d)	2.503.939	2.522.573	1.070.306	1.000.373	
TOTAL EQUITY AND LIABILITIES (c) + (d)	2.988.243	3.055.623	1.428.622	1.339.687	

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			GR
		01/01-	01/01-
		30/06/2020	30/06/2019

	01/01-	01/01-	01/04-	01/04-
	30/06/2020	30/06/2019	30/06/2020	30/06/2019
Turnover	437.756	705.131	213.158	346.183
Gross profit	53.541	84.060	14.047	35.927
Profit/(loss) before tax, financing and investing results	19.873	61.582	(4.606)	24.845
Profit/(loss) before tax	(21.174)	29.393	(23.942)	9.099
Less: Taxes	(10.835)	(23.656)	(2.986)	(13.431)
Profit/(loss) after taxes (A)	(32.009)	5.736	(26.928)	(4.332)
<b>Equity holders of the Parent Company</b>	(37.501)	(8.374)	(28.731)	(10.988)
Non-controlling interests	5.492	14.111	1.804	6.656
Other comprehensive income after taxes (B)	1.323	5.501	5.487	4.668
Total comprehensive income after taxes (A)+(B)	(30.686)	11.237	(21.440)	335
Equity holders of the Parent Company	(34.512)	988	(22.870)	(3.146)
Non-controlling interests	3.826	10.249	1.429	3.481
Restated basic earnings per share (in EUR)	(0,1750)	(0,0486)	(0,1341)	(0,0637)
Profit/(loss) before tax, financing and investing results and				
depreciation and amortisation	72.279	112.207	21.766	50.606

STATEMENT OF COMPREHENSIVE INCOME (amounts in € '000 FUR)

	COMPANY			
	01/01-	01/01-	01/04-	01/04-
	30/06/2020	30/06/2019	30/06/2020	30/06/2019
Turnover	43.490		20.357	
Gross profit	24.227	-	10.275	-
Profit/(loss) before tax, financing and investing results	17.186	(7.679)	6.989	(975)
Profit/(loss) before tax	21.248	6.974	19.998	(3.529)
Less: Taxes	(2.246)	(35)	(1.097)	(15)
Profit/(loss) after taxes (A)	19.003	6.939	18.901	(3.543)
Other comprehensive income after taxes (B)	-	_		-
Total comprehensive income after taxes (A)+(B)	19.003	6.939	18.901	(3.543)
Restated basic earnings per share (in EUR)	0,0887	0,0402	0,0882	(0,0205)
Profit/(loss) before tax, financing and investing results and				
depreciation and amortisation	27.885	(7.584)	12.775	(914)

## ADDITIONAL FIGURES AND INFORMATION

- 1. The basic Accounting Principles are same as those applied as at 31.12.2019 (see pt. 2.1 of the interim condensed financial information as of 30.06.2020).
- 2. The unaudited years of Group companies are detailed in note 29 of the interim condensed financial information as of 30.06.2020). The parent company ELLAKTOR has been audited for tax purposes in accordance with Law 2238/1994 for fiscal years 2011, 2012, 2013, and based on law 4174/2013 for fiscal years 2014 until 2018 and has received a tax compliance certificate from PricewaterhouseCoopers SA without qualification (see note 25b of interim condensed financial information as of 30.06.2020).
- 3. There are no encumbrances on Group or Company fixed assets other than mortgage prenotations registered on immovable assets of subsidiaries as collateral for loans. (See., Pt. 27.1 of the interim summary financial report as of 30.06.2020).
- 4. Legal disputes or disputes subject arbitration proceedings, as well as pending judicial or administrative rulings, are referred to in pt. 25 of the interim condensed financial information as of 30.06.2020).
- 5. All forms of transactions (inflows and outflows) cumulatively from the beginning 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 period (30.06.2020), as arising from transactions with related parties within the meaning of IAS 24, are as follows:

Amour	nts in ,000 €	Group	Company
(a)	Income	4.897	10.585
(b)	Expenses	1.986	22.396
c)	Receivables	102.045	370.268
(d)	Liabilities	2.961	662.983
e)	Income from dividends	1.386	23.000
f)	Management and administration fees	3.444	1.668
(g)	Obligations to directors and managers	45	-

**6.** 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.

- 7. The number of employees on 30.06.2020 was 147 persons for the company and 5,654 persons for the Group (excluding joint ventures), and the numbers on 30.06.2019 were 34 and 5,828 respectively.
- 8. Provision for heavy maintenance stands at EUR 99.4 million for the Group. Other provisions (short-term and long-term) for the Group stand at €18.4 million and for the Company at €3.7 million (see. pt. 18 of the interim condensed financial information as of 30.06.2020).
- 9. The accounts which affected row "Other comprehensive income after tax" for the Group and the Company are as follows. For the Group: expenses from Foreign exchange differences €1.4 million, expenses from Cash flow hedge €4.6 million and income from Change in the fair value of financial assets through other comprehensive income €7.3 million.
- 10. 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. 29 of the interim summary financial report of 30.06.2020 and are available on the Group's website at www.ellaktor.com. The parent Company holds only an indirect stake in consolidated joint ventures via its subsidiaries.
- 11. The interim condensed financial information of 30.06.2019 did not include the subsidiaries DEVELOPMENT OF NEW ALIMOS MARINA SINGLE-MEMBER SA, AKTOR FM & SERVICES WLL and ELLAKTOR VALUE PLC, because they were established in the H2 of 2019. In contrast to interim condensed financial information of 30.06.2019, the following subsidiary companies have not been included, namely ELTECH, ANEMOS SA which has been absorbed by the parent company ELLAKTOR SA in the third quarter of 2019, DI-LITHOS SA which has been absorbed by HELLENIC QUARRIES SA in Q4 2019, DOAL SA which sold to third parties in the fourth quarter of 2019 and GENERAL GULF SPC which has been dissolved in the fourth quarter of 2019.
- 12. For the impact of the spread of COVID-19 on the Group's work progress, see pt. 2.2 of the interim summary financial report as of 30.06.2020.

Kifisia, 31 August 2020

THE CHAIRMAN OF THE BOARD OF DIRECTORS

THE MANAGING DIRECTOR

THE CHIEF FINANCIAL OFFICER

THE HEAD OF ACCOUNTING DEPT.

GEORGIOS PROVOPOULOS ANASTASIOS KALLITSANTSIS GEORGIOS POULOPOULOS ANGELOS STAVROPOULOS

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