



Kifissia, 29 May 2015

## PRESS RELEASE

### Group Financial Figures - Q1 2015

ELLAKTOR Group of companies announces its financial results for the first quarter of 2015, under the International Financial Reporting Standards (IFRS).

Consolidated turnover stood at €377.9 million for the first quarter of 2015, compared to €292.5 million for the same period in 2014, up by 29.2%.

Consolidated earnings before interest and taxes (EBIT) for the first quarter of 2015 amounted to €16.1 million. However, they include further impairment amounting to €12.4 million on the Group's holdings in mining companies which burdened the results. Without inclusion of the aforementioned impairment on the value of holdings, the operating results would have amounted to €28.5 million, compared to €29.8 million for the same period in 2014, down by 4.3%.

Consolidated earnings before interest, taxes, depreciation and amortisation (EBITDA) stood at €42.4 million, compared to €55.8 million for the same period in 2014, down by 24%.

Consolidated results before taxes amounted to losses of €9.1 million. Had the aforementioned impairment on the value of holdings not been considered, consolidated results before taxes would be profits of €3.3 million, compared to profits of €13.1 million for the same period in 2014.

Consolidated results after taxes amounted to losses of €12.3 million. Had the aforementioned impairment on the value of holdings not been considered, consolidated results after taxes would be profits of €0.03 million, compared to profits of €7.3 million for the same period in 2014.

Consolidated results after taxes and minority rights for the first quarter of 2015 amounted to losses of €16.7 million, compared to profits of €1.7 million in the same period of 2014.

Consolidated results after taxes per share amounted to losses of €0.0971 compared to profits of €0.0098 for the same period in 2014.

In particular:

- **The construction segment** of the Group (construction and quarries) recorded a turnover of €286.5 million for the first quarter of 2015, compared to €204.9 million

for the same period in 2014, up by 39.8%. Operating results from the construction segment amounted to losses of €10.9 million due to further impairment of a holding in mining companies amounting to €12.4 million. If adjusted, though, they would amount to profits of €1.5 million, compared to profits of €4.4 million for the same period in 2014. Results after tax amounted to losses of €14.9 million compared to profits of €0.7 million in the same period of 2014. The Group's backlog of construction activities stands at €3.8 billion, while there are additional contracts pending for signature amounting to €485 million.

- **The Concessions segment** recorded consolidated revenue of €47.7 million for the first quarter of 2015, compared to €47.1 million, up by 1.4%; operating profits (operating results) of €12.3 million compared to €16.1 million, down by 23.6%; and results after tax amounting to losses of €0.5 million compared to profits of €5.5 million for the same period in 2014.
- **The Environment segment** recorded turnover of €30.3 million for the first quarter of 2015, compared to €28.9 million, up by 4.7%; operating profits of €5.7 million compared to €5.5 million, up by €2.5%; and profit after taxes of €3.9 million compared to €3.8 million for the same period in 2014, up by 0.6%.
- **The Wind Farms segment** recorded consolidated revenue of €11.7 million for the first quarter of 2015, compared to €9.8 million, up by 19.0%; operating results of €7.2 million compared to €4.0 million, up by 81.3%; and profit after taxes of €4.3 million compared to €1.3 million for the same period in 2014, up by 233.6%.
- **In the Real Estate Development segment,** consolidated earnings amounted to €1.7 million for the first quarter of 2015, compared to €1.5 million, up by 10.9%; operating results amounted to profits of €0.6 million compared to €0.3 million; and results after taxes amounted to profits of €0.04 million compared to losses of €0.3 million for the same period in 2014.

At parent company level, there were no sales either in the first quarter of 2015 or in the same period of 2014. Results before interest and taxes amounted to losses of €0.2 million, equal to the same period of 2014. Results before taxes amounted to profits of €1.5 million, compared to losses of €4.2 million for the same period in 2014, and results after taxes amounted to profits of €1.4 million for the first quarter of 2015, compared to losses of 4.2 million for the same period in 2014.