

Kifissia, June 6, 2024

KEY FINANCIAL FIGURES OF ELLAKTOR GROUP Q1 2024

ELLAKTOR (Reuters: HELr.AT, BLOOMBERG: ELLAKTOR GA) announces its key financial figures for the Q1 2024.

Q1 2023 results, comparing Q1 2024, are reported separately as Continuing Operations (C.O.) and Discontinued Operations (D.O.); the latter include AKTOR SA.

Key Financial Figures for the Q1 '24 of the Group

- **Revenue at €90m**, unchanged vs. the same period last year (C.O)
- **Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA) at €51.3m, representing a 15% increase** (Q1'23 €44.7m from C.O.). **EBITDA margin at 57%**, vs. 49% in the same period last year.
- **Profit Before Tax (PBT) amounted to €32.1m, an increase 58%** (Q1'23 €20.4m from C.O.).
- **Net Profit at €24m vs. profit €13.2m** from C.O. in the same period last year.
- **Positive Operating Cash Flows at €35.6m.**
- **Group Net Cash¹ at €493m as of 31.03.2024**, compared to €308m as of December 31, 2023.
- **Cash and cash equivalents of the Group amounted to €707m as of 31.03.2024**, compared to €521m at the end of 2023.
- **Total Equity exceeds €1 billion (€1,004.4m), i.e. €2.89 per share.**

¹ Excluding Moreas and lease liabilities IFRS 16

KEY FINANCIAL FIGURES Q1 2024

1.1 P&L Results

€ m	Q1 2023			Q1 2024	Δ%
	C.O.	D.O.	Group	Group	C.O.
Net sales	90.9	114.3	205.2	90.0	(1%)
Cost of Sales*	(40.3)	(115.4)	(155.8)	(33.9)	16%
Gross Profit	50.6	(1.2)	49.4	56.1	11%
Selling & Admin. expenses*	(8.0)	(4.6)	(12.6)	(8.7)	(9%)
Other income & Other gain/(loss)*	1.6	0.5	2.0	1.0	(34%)
Share of profit/(loss) from associates	0.5	0.0	0.5	2.8	>100%
EBITDA	44.7	(5.4)	39.3	51.3	15%
<i>EBITDA Margin (%)</i>	49%	(5%)	19%	57%	
Depreciation/Amortization	(18.4)	(1.2)	(19.6)	(16.9)	8%
Operating results (EBIT)	26.3	(6.6)	19.7	34.3	30%
Share of profit/(loss) from associates – non core activities	0.1	0.0	0.1	(0.8)	<(100%)
Financial income & (expenses)	(6.1)	(2.8)	(8.9)	(1.4)	77%
Profit/(Loss) before tax	20.4	(9.4)	10.9	32.1	58%
Income tax	(7.1)	(1.3)	(8.5)	(8.1)	(14%)
Net profit/(loss)	13.2	(10.8)	2.5	24.0	82%

*Excluding Depreciation/Amortization

1.2 Consolidated Balance Sheet

€m	31.12.23	31.03.24	Δ%
PPE, Intangible assets & Investment Property	448.7	435.2	(3%)
Investment in subsidiaries, associates and joint ventures	84.0	86.9	3.5%
Financial assets at amortized cost and at FV through OCI	111.9	181.0	61.7%
State financial contribution	216.1	212.0	(1.9%)
Receivables	404.8	358.0	(11.6%)
Other non-current assets	48.6	48.5	(0.1%)
Other current assets	5.6	5.1	(8.9%)
Time deposits over 3 months	190.0	223.3	17.6%
Cash (incl. restricted cash)	352.8	453.6	28.6%
Assets classified as held for sale	122.3	-	Nc
Total Assets	1,984.7	2,003.6	1%

€m	31.12.23	31.03.24	Δ%
Equity excl. non-controlling interests	896.6	916.9	2.3%
Non-controlling interests	78.1	87.5	12.1%
Equity	974.7	1,004.4	3.1%
Total borrowings*	601.4	604.9	0.6%
Lease liabilities*	63.0	62.5	(0.7%)
Trade and other payables	107.8	121.6	12.8%
Current income tax liabilities	23.7	23.8	0.7%
Other current provisions	86.2	70.5	(18.1%)
Derivative financial instruments	52.2	47.0	(10%)
Other non-current liabilities	75.9	68.8	(9.3%)
Total liabilities	1,010.1	999.2	(1.1%)
Total Equity and Liabilities	1,984.7	2,003.6	1%

*Including current and non-current assets and liabilities

1.3 Sales & EBITDA by Business Segment for the Q1 2024

	€ m	Q1'23	Q1'24	Δ%
Revenue	Concessions	64.2	66.4	3%
	Environment	24.1	23.5	(3%)
	Real Estate	2.5	0.0	(100%)
	Other	0.3	0.1	(42%)
	Eliminations	(0.1)	0.0	
	Continuing Operations	90.9	90.0	(1%)
	Discontinued Operations *	114.3		
Total	205.2		(56%)	

	€ m	Q1'23	Q1'24	Δ%
EBITDA	Concessions	41.0	47.8	17%
	Environment	3.7	5.8	58%
	Real Estate	1.8	(0.5)	<(100%)
	Other	(1.8)	(1.8)	0%
	Continuing Operations	44.7	51.3	15%
	Discontinued Operations *	(5.4)	0.0	
	Total	39.3	51.3	30%

EBITDA Margin % Σ.Δ.	49%	57%	
EBITDA Margin %	19%		

* Construction Segment

1.4 About ELLAKTOR GROUP

- ELLAKTOR Group is one of the **largest infrastructure groups in Greece** and one of the **leading ones in Southeastern Europe**. With an international **presence in 4 countries** and a diversified portfolio of activities focusing on Concessions, Environment and Real Estate Development, it lays the foundations and paves the way for a secure and sustainable future.
- Combining its **70 years of history**, the experience and expertise of its employees, and innovative practices, the ELLAKTOR Group operates with environmental and social responsibility, providing high-quality infrastructure, energy, and environmental projects, **promoting the circular economy** with innovative waste management solutions, contributing to the development and improvement of the quality of life, and aiming for continuous value creation for shareholders, employees, the Greek economy, and society.
- Moreover, since February 2023, the ELLAKTOR Group has been included for the first time in the Financial Times Stock Exchange4Good (FTSE4Good) Index Series, a sustainability stock index, and in May 2023, ELLAKTOR was **added** to the **MSCI Greece Small Cap Index**.
- **95% score on the "ESG Transparency Score"** index of ATHEX.

Further Information

- **Reuters** HELr.AT, **BLOOMBERG** ELLAKTOR GA
 - www.ellaktor.com
 - ir@ellaktor.com
 - [LinkedIn](#)
-