



## PRESS RELEASE Group Financial Figures – First 9-month period of 2015

The ELLAKTOR Group of companies announces its financial results for the period from 01.01.2015 to 30.09.2015, in accordance with the International Financial Reporting Standards (I.F.R.S.).

Consolidated turnover for the period from 01.01.2015 to 30.09.2015 amounted to €1,097.6 million, compared to €1,080.5 million for the same period of 2014, up by 1.6%.

Consolidated earnings before interest and taxes (EBIT) for the period from 01.01.2015 to 30.09.2015 stood at €35.0 million, i.e. reduced by €37.1%, compared to the 9-month period of 2014, when they amounted at 55.6 €million. They include impairment amounting to €33.6 million on the Group's holdings in mining companies which burdened the results of the 9-month period of 2015.

Consolidated earnings before interest, taxes, depreciation and amortisation (EBITDA) for the period from amounted at €124.4 million, i.e. reduced by 7.6%, compared to the 9-month period of 2014, when they amounted at €134.6 million.

Consolidated results before taxes for the 9-month period of 2015 amounted to losses of €30.5 million compared to profits of €6.2 million for the same period of 2014.

Finally, consolidated results after taxes amounted to losses of  $\in$ 51.6 million compared to losses of  $\in$ 13.4 million for the same period of 2014. Besides the aforementioned impairment (amounting to  $\in$ 33.6 million) of the Group's holdings in mining companies, the results also include a charge amounting to  $\in$ 7.8 million as a consequence of the change in the tax rate from 26% to 29% in deferred taxes, which affected the results after taxes of 9M 2015.

After tax and minority interests stood at losses of €62.6 million (including a charge of €5.5 million as resulting from the change in the tax rate from 26% to 29% in deferred taxes), compared to losses of €29.3 million for the same period of 2014.

Consolidated results after taxes per share amounted to losses of  $\in$ 0.363 compared to losses of  $\in$ 0.170 for the same period of 2014.

## Specifically:

• The construction segment of the Group (construction and quarries) recorded a turnover of €814.0 million in 9M 2015 compared to €808,8 million for the same period in 2014, i.e. it was increased by 0.6%. Operating results from the construction segment amounted to losses of €38.3 million (including an impairment of interest in mining companies of €33.6 million) compared to losses of €25 million for the same period of

2014. Results after taxes amounted to losses of €47.9 million compared to losses of €35.5 million for the same period of 2014.

The Group's backlog of construction activities remains high, currently standing at €3.5 billion, and 53% pertains to contracts for projects abroad. Moreover, not all agreements for restarting nearly completed projects within the country have been concluded.

- The Concessions segment recorded consolidated income of €153.5 million in 9M 2015, compared to €153.1 million, up by 0.3%; operating profits (operating results) amounted to €45.3 million compared to €57.2 million, down by 20.8% (however including for 9M 2014 compensation of €9.8 million under a concession project); profits after tax amounted to €2.5 million (however, including a charge €7.6 million as a consequence of the change in the tax rate from 26% to 29% in deferred taxes), compared to €20.9 million (however, including the aforementioned compensation), in the same period of 2014, reduced by the 88.2%.
- The Environment segment recorded a turnover of €96.2 million for 9M 2015, compared to €90.4 million, up by 6.4%; operating results amounted to profits of €13.6 million compared to €16.8 million, down by €18.8%; profits after taxes amounted to €7.9 million compared to €12.5 million for the same period of 2014, down by 37.2%.
- The Wind Parks segment recorded consolidated income of €28.7 million for 9M 2015, compared to €23.0 million, up by 24.9%; operating results amounted to €15.0 million compared to €9.1 million, up by 64.0%; profits after taxes amounted to €6.1 million compared to €2.3 million for the same period of 2014, up by 159.8%.
- The Real Estate Development segment recorded consolidated income of €5.1 million for 9M 2015, compared to €4.6 million, up by 9.3%; operating results amounted to profits of €0.8 million compared to €0.3 million; results after taxes amounted to losses of €0.7 million compared to losses of €1.3 million for the same period of 2014.

At parent company level, there were no sales either in the first half of 2015 or in the same period of 2014. Results before tax, financing and investing results amounted to losses of €1.4 million compared to €1.2 million for the same period of 2014. Results before taxes amounted to profits of €17.1 million compared to losses of €3.2 million for the same period of 2014, and results after taxes amounted to profits of €17.1 million for 9M 2015, compared to losses of €3.2 million for the same period of 2014.