

FOR IMMEDIATE RELEASE

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Increase in sales and profits for Space Hellas in the 1st half of 2018

With an increase of 9.84% the consolidated turnover of Space Hellas in the first half of 2018 amounted to € 27.6 million, compared to € 25.2 million for the same period in 2017.

Gross profit increased to € 8.2 million in the first half of 2018 compared to € 5.9 million in 2017, which comes as a result of the higher contribution of the value added services to the turnover. Following the same trend, an increase of EBITDA of € 3.2 million compared to € 2.1 million of the previous period. Earnings before tax increased to €1,141 thousand in the first half of 2018 compared to € 849 thousand in 2017. Finally, earnings after tax for Space Hellas increased by 16.5% to € 638 thousand against € 548 thousand at the same period of 2017.

The continuation of the Group's high turnover in the first half of 2018 and particularly in the second quarter, affected the cash flow from operating activities to € -3,860 thousand compared to the corresponding period of 2017, which was € -2,559 thousand. Both the operation and the Group's investment activities, were covered by the increase in borrowings (cash flows of € 2,537 thousand) and cash. Maintaining the necessary liquidity to meet the Group's growth needs continues to be a primary objective and is achieved both by increasing profitability and by accessing, mainly, long-term capital.

For the parent company, turnover amounted to € 25.9 million in the first half of 2018 compared to € 23.5 million in 2017, while the EBITDA reached € 2.4 million against € 1.5 million in the same period of 2017. Finally, profits before tax for the parent company reached € 1.2 million in the first half of 2018 compared to € 1.0 million in 2017 while the relative profits after tax increased by 20% amounting to € 855 thousand compared to € 854 thousand.

Space Hellas CEO, Dr. Ioannis Mertzanis, referring to the progress of the Group stated: "In the second half of 2018, the Group is expected to continue the growth recorded in the first half with an increase in economic figures, creating the conditions for a new record in turnover. The positive credit rating from the banking system, ensures and enhances the smooth execution of the Group's business and investment plans".

Space Hellas:

Founded in 1985, Space Hellas is a leading System Integrator that offers a comprehensive range of integrated ICT and Security solutions and services complemented by after-sales support. Headquartered in Athens, Space Hellas has offices in the major Greek cities, subsidiaries in five countries and activities extending across Europe to the Middle East. The company is listed on the Athens Stock Exchange since 2000.