

## FOR IMMEDIATE RELEASE

27/09/2019

### Increase in sales and profits for Space Hellas in the 1st half of 2019

With an increase of 7.56% the consolidated turnover of Space Hellas in the first half of 2019 amounted to € 29.7 million, compared to € 27.6 million for the same period in 2018.

Gross profit increased to € 8.0 million in the first half of 2019 compared to € 8.2 million in 2018, while EBITDA moved at the same level of 2018 and closed at € 3.2 million. Earnings before tax increased to € 1,261 thousand in the first half of 2019 compared to € 1,141 thousand in 2018. Finally, earnings after tax for Space Hellas increased by 22.7% to € 783 thousand against € 638 thousand at the same period of 2018.

The continuation of the Group's high turnover in the first half of 2019 and particularly in the second quarter, affected the cash flow from operating activities to € -6,329 thousand compared to the corresponding period of 2018, which was € -3,860 thousand. Both the operation and the Group's investment activities, were covered by the increase in borrowings (cash flows of € 3,016 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 € 28.5 million in the first half of 2019 compared to € 25.9 million in 2018, while the EBITDA reached € 2.7 million against € 2.4 million in the same period of 2018. Finally, profits before tax for the parent company reached € 1.15 million in the first half of 2019 compared to € 1.2 million in 2018 while the relative profits after tax amounting to € 802 thousand compared to € 855 thousand.

Space Hellas CEO, Dr. Ioannis Mertzanis, referring to the progress of the Group stated: «In the second half of 2019 we expect an increase in turnover compared to 2018, which will lead us to a new record in turnover. The contracting of major projects in 2019 in public and private sectors will create increased revenue prospects for the coming years. For this reason, in 2019, the company continues to invest in human resources and technology know-how to fully complete these projects, but also to respond directly to the technological needs of large companies and organizations, in collaboration with all international vendors leading ICT.»

# Press Release



## Space Hellas Press Office

Tel.: 210 6504293, e-mail: [press@space.gr](mailto:press@space.gr)

### About Space Hellas

*Space Hellas has been operating since 1985 as a System Integrator. It is a pioneer company in the ICT and security markets, providing up-to-date technology solutions and services implemented by a wide national technical network. In its long course concluded strategic agreements with the largest international companies and integrated successfully an impressive list of complex projects. As an innovative company, it offers value-added solutions to companies and organizations, both in private and public sectors. Its headquarters are in Athens, with branches in all major Greek cities and Cyprus, subsidiaries in Cyprus, Malta, Serbia, Romania and Jordan. Its activities range from Europe to the Middle East. Space Hellas has been listed on the Athens Stock Exchange since 2000.*

---

#### **Space Hellas S.A.**

Telecommunications, IT, Security Systems and Services – Private Enterprise for Provision of Security Services  
312 Messogion Avenue, 153 41 Ag. Paraskevi, Athens, Greece – General Commercial Registry Number: 375501000

*Classification ISO27001: Public*