

**Thessaloniki**

DA 13, O.T. 31, B' FASI, P.O. Box 1076  
57022 Industrial Area of Sindos, Greece  
T. + 30 2310 779 700  
F. + 30 2310 752 335

**Athens**

60, Ag. Ioannou Theologou st.  
136 77 Acharnes, Greece  
T. + 30 210 241 5100  
F. + 30 210 240 5859

E. [info@elgeka.gr](mailto:info@elgeka.gr)

[www.elgeka.gr](http://www.elgeka.gr)

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**Press release for the financial results of ELGEKA Group  
for the first Semester of 2020**

The first half of 2020 was a period with many peculiarities, as the Greek Economy, like the vast majority of the economies of the other countries, facing the spread of a pandemic limited its activity to a significant degree for several months, while when attempts were made for its gradual restarting the precautionary measures implemented set barriers to the smooth conduct of economic activity. At the same time, the high degree of dependence of the domestic economy on tourism demand, which as it was expected, was at very low levels, put additional pressure on businesses and consumers.

The specific conditions have resulted in significant changes in consumption, both in quantitative and qualitative terms. Specifically, consumption was zero in many sectors of the economy, in others it was reduced to a greater or lesser degree, while some of it was directed to the organized retail of food and other consumer goods.

Within this environment, ELGEKA Group initially took all the necessary measures, activating regulations stricter than those of the competent authorities, setting as a priority the protection of the health and safety of its employees. Subsequently, it ensured the smooth operation of all its services at every level, in order not only not to disrupt the supply chain but to further strengthen and meet the particularly increased needs.

The strategy of ELGEKA Group included a series of actions and activities with the primary purpose of developing its sales, while keeping operating costs at low levels despite the increased demands of market conditions. As a consequence, ELGEKA Group recorded the following achievements during the first half of 2020:

- Increase in sales by 10,5%, which is due to the increase in sales of food and other consumer goods both in the domestic market (+16,32%) and in the Romanian market (+10,00%). At the same time, the gross profit margin was maintained at constant levels (16,7%), resulting in the increase of gross profits by 1.470 thousand euro compared to the corresponding period of 2019.
- Reduction of financial costs by 317 thousand euro or in percentage points by 9,15%, due to the restructuring of borrowing that took place in mid-2019.

In particular, consolidated sales for the first half of 2020 amounted to 92,2 million euro compared to 83,5 million euro of the comparable period of 2019, while Earnings before interest, tax, depreciation and amortization (EBITDA) amounted to 7,1 million euro against 7,6 million euro of the comparable period and the Adjusted Earnings before interest, tax, depreciation and amortization ("Adjusted EBITDA" without the effect of I.F.R.S. 16) reached the amount of 4,9 million euro against 5,4 million euro, mainly as a consequence of the increased operating costs resulting from the coronavirus pandemic. The Results before tax amounted to loss of 0,3 million euro against profit of 0,1 million euro in the first half of 2019, while Results after tax and non-controlling interest amounted to loss of 0,3 million euro over profit of 0,2 million euro in the comparable period.

In the second half of 2020, the challenges that businesses will face will be expected to be several, as to the already reduced disposable income of consumers will be added the full effects of the significantly reduced tourist traffic and especially the uncertainty for future developments regarding confronting the COVID-19 pandemic. Possible restrictive measures will result in a further negative impact on the key figures of the Economy, an impact which will be proportional to the size of the measures, at local or national level.

Having as a primary and indisputable priority the protection of the health of its associates, ELGEKA Group will focus on strengthening its product portfolio with new products and achieving new partnerships that will allow it to further expand its market shares in key areas of its activity. Finally, a series of actions are considered in order to make the most efficient use of its assets, a fact that will allow the Group to improve its cash flows and better manage its working capital.

The Interim Financial Statements of the Group and the Parent Company ELGEKA for the period 01.01.2020 - 30.06.2020 were uploaded today Wednesday, September 30, 2020, and are available in the Company's website ([www.elgeka.gr](http://www.elgeka.gr)), as well as in Hellenic Exchanges website ([www.helex.gr](http://www.helex.gr)).