

## KEY FINANCIAL INFORMATION FOR 3RD Q OF 2020

In response to the letter of the Hellenic Capital Market Commission with protocol number 2503/2020 in the context of informing the investing public about the ongoing pandemic of the coronavirus Covid-19, "PIRAEUS PORT AUTHORITY S.A." presents the basic financial for the nine months of the current year which are unaudited by a certified auditor, and the general developments in its activity.

**1. Revenue, Earnings before income tax and interest (EBIT) and depreciation (EBITDA) for the third quarter of 2020 and on a cumulative basis as well as the corresponding comparative figures of 2019.**

STATEMENT OF COMPREHENSIVE INCOME (amounts in €)				
	01.01- 30.9.2020	01.01- 30.9.2019	01.07- 30.9.2020	01.07- 30.9.2019
Revenue	99.380.554,14	111.403.640,61	32.878.031,34	40.824.830,54
Gross profit	45.324.146,90	57.088.908,90	15.413.736,46	23.074.914,98
Earnings before Taxes, Interest, Depreciation and Amortisation (EBITDA)	46.676.379,11	53.939.466,48	15.579.889,83	22.269.586,08
Earnings before Taxes and Interest (EBIT)	33.479.335,33	41.098.875,45	11.186.546,55	17.943.178,74
Profit before income taxes	31.364.918,66	39.087.792,55	10.519.036,47	17.224.264,53
Net profit after taxes	23.534.125,71	29.111.516,33	8.012.492,97	13.246.489,31

Revenues amounted to Euro 99,381 thousand for the period 01.01.2020-30.09.2020 and Euro 32,878 thousand for the third quarter of 2020, while amounted to Euro 111,404 thousand και Euro 40,825 thousand in the comparative periods' in 2019, shown a decrease of 10.79% and 19.47% respectively.

Gross profit amounted to Euro 45,324 thousand for the period 01.01.2020-30.09.2020 and Euro 15,414 thousand for the third quarter of 2020, while amounted to Euro 57,089 thousand και Euro 23,075 thousand in the comparative periods' in 2019, shown a decrease of 20.61% % and 33.20% respectively.

Earnings before Tax, Interest, Depreciation and Amortisation (EBITDA) amounted to Euro 46,676 thousand for the period 01.01.2020-30.09.2020 and Euro 15,580 thousand for the third quarter of 2020, while amounted to Euro 53,939 thousand και Euro 22,270 thousand in the comparative periods' in 2019, shown a decrease of 13.47% % and 30.04% respectively.

Earnings before Tax and Interest (EBIT) amounted to Euro 33,479 thousand for the period 01.01.2020-30.09.2020 and Euro 11,187 thousand for the third quarter of 2020, while

amounted to Euro 41,099 thousand και Euro 17,943 thousand in the comparative periods' in 2019, shown a decrease of 31.73 % and 37.66% respectively.

Profit before income taxes amounted to Euro 31,365 thousand for the period 01.01.2020-30.09.2020 and Euro 10,519 thousand for the third quarter of 2020, while amounted to Euro 39,088 thousand και Euro 17,225 thousand in the comparative periods' in 2019, shown a decrease of 19.76% and 38.93% respectively.

Net profit after income taxes amounted to Euro 23,534 thousand for the period 01.01.2020-30.09.2020 and Euro 8,013 thousand for the third quarter of 2020, while amounted to Euro 29,112 thousand και Euro 13,246 thousand in the comparative periods' in 2019, shown a decrease of 19.16% and 39.51% respectively.

#### MANAGEMENT COMMENTS ON FIGURES DECREASE - REFERENCE TO AREAS OF ACTIVITY(SEGMENTS)

The effects of the pandemic at national and European level are visible on both domestic cargo handling (imports and exports) and transshipment cargo. In the passenger sector and especially in the cruise sector the decrease of passengers in the 9-month period against same period 2019 amounts to 98.8% (from 844,673 to 10,060) as the industry has been affected globally and cruising has stopped almost completely. In coastal shipping in the period January-September, there is a decrease of 35.1% in passenger traffic (from 13.4mil to 8.7mil) and 16% in the passage of vehicles (from 2.2mil to 1.8mil) compared to the same period of 2019. In the period of nine months at the Container Terminal there is an increase of 19.4% in the total cargo due to increased transshipment cargo handling (from 259,811 TEU to 330,418 TEU) but a decrease of the domestic cargo by 7.8% (from 74,713 to 68,884 TEU). In the same 9-month period at the car terminal a decrease of 31.3% (from 307,008 to 210,930) was recorded in the total cargo as both the domestic (-32.5%) and the transshipment cargo were reduced (-30.8%). In the Ship Repair sector, the serviced ships in the dry docks increased by 13.1% (from 84 to 95) in the first 9 month compared to 2019 and a small decrease (-5.0%) was recorded in the ships in NEZ (from 218 to 207).

#### **2. Significant changes in borrowings and / or capital structure as well as to other significant figures of the financial position statement during the third quarter of 2020.**

The total borrowings of the Company amounted to Euro 53.5 million on 30.09.2020, compared to Euro 56.5 million on 31.12.2019 due to the repayment of 2 installments of the current loans.

Cash and cash equivalents amounted to Euro 100.4 million on 30.09.2020, compared to Euro 106.7 million on 31.12.2019. The financial liquidity of the Company is very strong taking into account the repayment of the dividend for the year 2019 amounting to Euro 13,470 thousand that took place in the third quarter of 2020.

In addition, the investment activity of the Company continues based on its business plan and within the third quarter of 2020, investments of Euro 4.1 million were made.

Shareholders equity amounted to Euro 243.5 million on 30.09.2020, compared to Euro 233.5 million on 31.12.2019.