

30/09/2021

Space Hellas continued its course in growth rates in the first half of 2021 with an increase in turnover by 9.74%.

An increase of 9,74% was presented in Space Hellas's consolidated turnover in the first half of 2021 and raised to €36.3 million, compared to €33.04 million for the same period in 2020.

Gross profit amounted to € 8.24 million in the first half of 2021 compared to € 7.08 million in 2020, while EBITDA closed at € 3.3 million compared to € 2.9 million in the corresponding period of 2020. This increase reflects the continuous increase of the Group's market share, as a consequence of its significant participation in public digitization projects that are in the process of implementation, as well as the simultaneous maintenance of costs at fixed levels. Earnings before tax increased to € 1.305 thousand in the first half of 2021 compared to € 1.062 thousand in 2020 presenting an increase of 22,8%. Finally, earnings after tax amounted to € 1.063 thousand compared to € 640 thousand in the corresponding period of 2020 presenting an increase of 66%.

Cash flows from operating activities are negative by € 20,427 thousand, characteristic of Space Hellas's semesters, as there is a repayment of significant costs related to third party services at the beginning of each year. The additional burden of this year's operating cash flows came both from the increase in the Group's turnover, complex public projects over a longer implementation deadline, as well as from the Group's effort to maintain the prices of products and services at a fixed level, in an environment of delays in deliveries, but also increases in transport costs worldwide.

Cash flows from investment activities amounted to €-12,259 thousand, because of the particularly significant investment activity of the company with acquisitions of new companies and investments in new technological sectors. The strategic investment in SingularLogic took place in January 2021, with the Group's strategic plan being completed in July 2021. As a result, the complete financial results of this significant investment will be reflected in total in the annual financial statements of 2021.

The financing needs for both the operation and the investment activities of the Group were covered by the increase in borrowing (financial flows of €11.779 thousand) and cash resources. Maintaining the liquidity required confirms the accessibility of the Group to financial assets, with a key focus on the realisation of its investment plan.

For the parent company, the turnover closed at € 35.2 million in the first half of 2021, compared to € 31.7 million in 2020, presenting an increase of 11.1% while earnings before tax, financial, investment results and depreciation (EBITDA) amounted to € 3.03 million against € 2.4 million in the same period of 2020. Finally, earnings before tax for the parent company reached €1.55 million in the first half of 2021 compared to €1.24 million in 2020 presenting an increase of 25%, and the corresponding results after tax amounted to €1.399 thousand compared to €950 thousand, presenting an increase of 47,2%.

Referring to the progress of the Group, **Space Hellas CEO, Dr. Ioannis Mertzanis** stated: *«The growth prospects of the Greek economy following international developments mark a new era for the IT market, digital communications and security, where Space Hellas Group operates. The spread of the Covid-19 pandemic has given a significant boost to the digital transformation of many organizations and companies in the private and public sector and has created new data*

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

Press Release



Space Hellas Press Office

tel.: 210 6504293, e-mail: press@space.gr

in the citizens everyday life and especially in their transactions with the state and enterprises. On the basis of ongoing projects, but also the tenders under evaluation, the management of Space Hellas group estimates the continuation of the positive and developing course for 2021 and intensifies the effort to claim several of the projects that have been announced for the coming years, in the areas in which it operates and has high expertise. The first half of 2021 is an important milestone for the expansion of the Space Hellas group activities in the field of software, with a key focus on acquisitions, but also on participations in new companies. The conditions for important synergies are also created to allow Space Hellas to expand the market share of the Group in the field of small, medium and large enterprises as well as in significant projects of the Public Sector»

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