



### **EYATH S.A. – Basic financial figures 9MONTH period 2021**

**EYATH S.A.** announces the main financial figures for the third quarter and nine-month period of 2021, along with further developments in its activity, following letter number 2596/09-11-2021 from the Hellenic Capital Market Commission, which was communicated to issuers of securities admitted to trading on the regulated market of the Athens Stock Exchange, with a view to providing valid and timely information to investors on the formation of fundamental economic aggregates due to the impact of the energy crisis and the spread of COVID-19.

*(All amounts in thousands of €)*

The turnover of the Company stood at €19,988 thousand in the third quarter of 2021 and €54,893 thousand in the 9month period of 2021 compared to €19,143 thousand and €53,607 thousand in the respective periods of 2020, showing an increase of 4.42% and 2.40% respectively. The positive development in turnover is mainly due to the increase in the provision of sewerage services (+21.7% and +8% respectively).

The cost of sales was €11,852 thousand in the third quarter of 2021 and €34,913 thousand in the 9month period of 2021 compared to €11,062 thousand and €32,472 thousand in the respective periods of 2020, showing an increase of 7.14% and 7.52% respectively. The increase in the cost of sales is mainly due to increased costs of repairs and maintenance of the Thessaloniki Waste Water Treatment Plant, but also due to the increased energy costs in the third quarter of 2021.

As a result, Gross Profit amounted to €8,136 thousand in the third quarter of 2021 and €19,980 thousand in the 9month period of 2021 compared to €8,081 thousand and €21,135 thousand in the respective periods of 2020, showing an increase of 0.68% and a decrease of 5.47% respectively.

Other operating income stood at €1,389 thousand in the third quarter of 2021 and €4,808 thousand in the 9month period of 2021 compared to €643 thousand and €1,751 thousand in the respective periods of 2020, showing an increase of 116.02% and 174.56% respectively. The increase in the third quarter is primarily due to the reversal of the provision for disputed cases amounting to €508 thousand due to the payment of that amount in the period 01/07-30/09/21, as well as due to a revenue provision of €304 thousand, which corresponds to works carried out in the third quarter of 2021 under the agreement for the maintenance and management of a rainwater network entered into with the Region of Central Macedonia. The higher increase, over a nine-month horizon, is due, on the one hand, to the transfer to the Provider of part of the energy costs from the operation and maintenance of the Thessaloniki Waste Water Treatment Plant and, on the other hand, to the more positive

outcome of the company's disputed cases, which led to the reversal of the previous provisions.

Operating expenses amounted to €3,143 thousand in the third quarter of 2021 and €9,678 thousand in the 9month period of 2021 compared to €2,640 thousand and €8,522 thousand in the respective periods of 2020, showing an increase of 19.04% and 13.56% respectively. This increase is mainly due to the formation of a larger provision for bad debt for the reporting period 01/01/2021-30/09/2021 compared to the respective period of 2020, as well as to increased wage costs under the applicable Collective Labour Agreement.

Other operating expenses amounted to €736 thousand in the third quarter of 2021 and €1,249 thousand in the 9month period of 2021 compared to €347 thousand and €1,547 thousand in the respective periods of 2020, showing an increase of 112.28% and a decrease of 19.23% respectively. The increase over the three-month horizon is mainly due to a court order with retroactive effect, for the one-off payment of salaries and compensations to employees of the company and third parties respectively.

Due to the above events, the Company's Earnings Before Tax (EBT) amounted to €5,702 thousand in the third quarter of 2021 and €14,137 thousand in the 9month period of 2021 compared to €5,884 thousand and €13,234 thousand in the respective periods of 2020, showing a decrease of 3.09% and an increase of 6.82% respectively.

Earnings Before Interest, Taxes, Depreciation and Amortisation (**EBITDA**) stood at €7,081 thousand in the third quarter of 2021 and €18,088 thousand in the 9month period of 2021 compared to €7,303 thousand and €17,489 thousand in the respective periods of 2020, showing a decrease of 3.04% and an increase of 3.42% respectively.

Finally, the Company's cash and cash equivalents stood at €90,275 thousand in the 9month period of 2021 compared to €74,026 thousand in the respective period, showing an increase of 21.95%.

As evidenced by its financial results, EYATH S.A. has built a strong shield against the health crisis that characterises the current period, showing limited economic fluctuations and maintaining the momentum of its activities, liquidity and sustainability at high levels. However, management continues to closely monitor developments, such as the rapidly changing energy costs, in order to be ready to respond successfully to the needs and challenges of both the domestic and global environment, as well as to be able to mitigate the various risks, based on strong safeguards, such as its significant amount of cash and cash equivalents and the total absence of borrowing.

In addition, with the main focus on the protection and safety of its employees and consumers, EYATH S.A. faithfully implements the instructions of the National Public Health Organization (EODY) and the relevant legislation set by the State regarding the issue of tackling coronavirus, taking all necessary measures, i.e. control of vaccination certificates or COVID diagnostic tests, carrying out molecular tests on staff, weekly disinfection of premises, serving consumers online or by appointment, teleworking, etc.

## APPENDIX I

amounts in thousands of €

STATEMENT OF COMPREHENSIVE INCOME						
	THE COMPANY (9M YTD)			THE COMPANY (Q3)		
	01/01/2021- 30/09/2021	01/01/2020- 30/09/2020	Variation (%)	01/07/2021- 30/09/2021	01/07/2020- 30/09/2020	Variation (%)
<b>Sales</b>	54,893	53,607	2.40%	19,988	19,143	4.42%
Less: Cost of sales	(34,913)	(32,472)	7.52%	(11,852)	(11,062)	7.14%
<b>Gross profit margin</b>	<b>19,980</b>	<b>21,135</b>	<b>-5.47%</b>	<b>8,136</b>	<b>8,081</b>	<b>0.68%</b>
Other operating income	4,808	1,751	174.56%	1,389	643	116.02%
	<b>24,788</b>	<b>22,886</b>	<b>8.31%</b>	<b>9,525</b>	<b>8,724</b>	<b>9.18%</b>
Selling and distribution expenses	(5,242)	(4,520)	15.97%	(1,628)	(1,287)	26.48%
Administrative expenses	(4,294)	(3,869)	10.97%	(1,454)	(1,300)	11.87%
Research & Development expenses	(141)	(132)	7.06%	(62)	(54)	14.47%
Other operating expenses	(1,249)	(1,547)	-19.23%	(736)	(347)	112.28%
<b>Operating results (EBIT)</b>	<b>13,861</b>	<b>12,818</b>	<b>8.14%</b>	<b>5,646</b>	<b>5,737</b>	<b>-1.59%</b>
<b>Results before interest, taxes, depreciation &amp; amortisation (EBITDA)</b>	<b>18,088</b>	<b>17,489</b>	<b>3.42%</b>	<b>7,081</b>	<b>7,303</b>	<b>-3.04%</b>
Net financial income	276	417	-33.68%	57	147	-61.59%
<b>Results before tax</b>	<b>14,137</b>	<b>13,234</b>	<b>6.82%</b>	<b>5,702</b>	<b>5,884</b>	<b>-3.09%</b>

## APPENDIX II

amounts in thousands of €

### STATEMENT OF FINANCIAL POSITION

	THE COMPANY	
	30/9/2021	30/9/2020
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Tangible assets	64,734	63,179
Intangible assets	94	196
Participations in subsidiaries	60	60
Deferred tax assets	4,019	3,571
Other long-term assets	2,847	2,259
Right-of-use assets	1,902	802
Financial assets measured at fair value through other comprehensive income	50	50
<b>Total non-current assets</b>	<b>73,707</b>	<b>70,117</b>
<b>Current Assets</b>		
Inventories	1,810	1,777
Trade receivables and contractual assets	58,646	69,263
Other receivables	5,308	6,821
Cash and cash equivalents	90,275	74,026
<b>Total current assets</b>	<b>156,039</b>	<b>151,887</b>
<b>TOTAL ASSETS</b>	<b>229,746</b>	<b>222,004</b>
<b>LIABILITIES</b>		
<b>Equity</b>		
Share capital	40,656	40,656
Premium on capital stock	2,830	2,830
Reserves	30,587	30,323
Results carried forward	116,975	112,560
<b>Total equity</b>	<b>191,048</b>	<b>186,369</b>
Non-controlling interests	-	-
<b>Total equity</b>	<b>191,048</b>	<b>186,369</b>
<b>Liabilities</b>		
<b>Long-term liabilities</b>		
Long-term borrowing	0	0
Provisions for employee benefits	2,011	1,996
Deferred tax liabilities	0	0
Provisions for contingencies and expenses	2,023	4,234
Grants	802	1,028
Long-term lease liabilities	1,030	319
Other long-term liabilities	16,147	15,743
<b>Total long-term liabilities</b>	<b>22,013</b>	<b>23,320</b>
<b>Short-term liabilities</b>		
Trade and other liabilities	16,024	10,321
Short-term lease liabilities	621	237
Dividends payable	40	43
Short-term tax liabilities	0	1,714
<b>Total short-term liabilities</b>	<b>16,685</b>	<b>12,315</b>
<b>Total Liabilities</b>	<b>38,698</b>	<b>35,635</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>229,746</b>	<b>222,004</b>