

Piraeus, November 24<sup>th</sup>, 2021

## ANNOUNCEMENT

### Development of activities –Fundamental Financial Figures for the third quarter of the financial year 2021

In response to the letter of the Hellenic Capital Market Commission with protocol number 2596/ 09.11.2021 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 2021 and on a cumulative basis as well as the corresponding comparative figures of 2020.

STATEMENT OF COMPREHENSIVE INCOME (amounts in €)				
	01.01 - 30/9/2021	01.01 - 30/9/2020	01.07 - 30/9/2021	01.07 - 30/9/2020
Revenue	113,850,192.90	99,380,554.14	41,850,633.13	32,878,031.34
Gross profit	55,780,997.60	45,324,146.90	22,363,955.46	15,413,736.46
Earnings before Taxes, Interest, Depreciation and Amortisation (EBITDA)	54,021,495.76	46,676,379.11	22,673,129.52	15,579,889.73
Earnings before Taxes and Interest (EBIT)	40,618,939.01	33,479,335.33	18,179,663.39	11,186,546.55
Profit before income taxes	38,213,147.44	31,364,918.66	17,375,297.31	10,519,036.46
Net profit after taxes	29,099,075.43	23,534,125.71	14,005,330.79	8,012,492.96

Revenues amounted to Euro 113,850 thousand for the period 01.01.2021-30.09.2021 and Euro 41,851 thousand for the third quarter of 2021, while amounted to Euro 99,381 thousand and Euro 32,878 thousand in the comparative periods in 2020, presenting an increase of 14.56% and 27.29% respectively.

Gross profit amounted to Euro 55,781 thousand for the period 01.01.2021-30.09.2021 and Euro 22,364 thousand for the third quarter of 2021, while amounted to Euro 45,324 thousand and Euro 15,414 thousand in the comparative periods' in 2020, presenting an increase of 23,07% and 45,09% respectively.

Earnings before Tax, Interest, Depreciation and Amortization (EBITDA) amounted to Euro 54,021 thousand for the period 01.01.2021-30.09.2021 and Euro 22,673 thousand for the third quarter, while amounted to Euro 46,676 thousand and Euro 15,580 thousand in the comparative periods in 2020, showing an increase of 15.74% and 45.53% respectively.

Earnings before Tax and Interest (EBIT) amounted to Euro 40,619 thousand for the period 01.01.2021-30.09.2021 and Euro 18,180 thousand for the third quarter of 2021, while amounted to Euro 33,479 thousand and Euro 11,187 thousand in the comparative periods' in 2020, present an increase of 21.33 % and 62.51% respectively.

Profits before taxes amounted to Euro 38,213 thousand in the period 01.01.2021-30.09.2021 and to Euro 17,375 thousand in the third quarter 2021, compared to Euro 31,365 thousand

and Euro 10,519 thousand in the respective periods of the previous year 2020, showing an increase of 21.83% and 65.18% respectively.

Profit before income taxes amounted to Euro 29,099 thousand for the period 01.01.2021-30.09.2021 and Euro 14,005 thousand for the third quarter of 2021, while amounted to Euro 23,534 thousand and Euro 8,012 thousand in the comparative periods in 2020, showing an increase of 23.65% and 74.79% respectively.

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

The gradual exit of the economies, in the second half of 2021, from the containment measures due to the pandemic, contributed to the recovery of cargo and passenger traffic. The resumption of the cruise in Greece took place in the second half of the year (May 14) and since the industry stopped in 2020, the comparison is exceptionally made with 2019. The number of cruise ships that arrived in the first half of 2021 is reduced by 43.2% compared to of the first half of 2019 (272 against 479 in 2019). A decrease of 75.6% is recorded in passengers compared to 2019 (205,760 against 844,673 in 2019). In the nine-month period, in the coastal sector there is an increase of 8% in passenger traffic (from 8.7 million to 9.4 million) and 7.5% in the passage of vehicles (from 1.8 million to 1.9 million) compared to the same period of 2020. In Container Terminal an increase of 16.6% is recorded in the total throughput (from 399,285 TEU to 465,584 TEU). This increase is due to increased handling of domestic cargo by 29.2% (from 69,091 to 89,246 TEU) and an increase in transshipment by 14% (from 330,194 TEU to 376,338 TEU). In the same one-month period at the car terminal it was recorded an increase of 48.8% (from 210,930 to 313,809) in the total cargo as both the domestic (22.9%) and the transshipment cargo increased (59.8%). In the ship repair sector, the serviced ships at the dry docks increased by 13.7% (from 95 to 108) in the nine-month period compared to 2019, but a decrease (8.2%) was recorded in the ships at the Ship Repair Zone (from 207 to 190).

## **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 2021.**

The total borrowings of the Company amounted to Euro 47.5 million on 30.09.2021, compared to Euro 50.5 million on 31.12.2020 due to the repayment of 2 installments of the current loans. Cash and cash equivalents amounted to Euro 109.7 million on 30.09.2021, compared to Euro 111.4 million on 31.12.2020. The financial liquidity of the Company is very strong taking into account the repayment of the dividend for the year 2020 amounting to Euro 10,000 thousand that took place in the third quarter of 2021.

In addition, the investment activity of the Company continues based on its business plan and within the third quarter of 2021, investments carried out of Euro 13.6 million compared to Euro 4.1 million were made in the corresponding period of the previous year.

Shareholders equity amounted to Euro 264.9 million on 30.09.2021, compared to Euro 246.0 million on 31.12.2020.