

ANNOUNCEMENT

Basic financial data for the nine months of the current period ended 30/09/2022 and the general developments in each activity.

1. Revenue, Earnings before income tax and interest (EBIT) and depreciation (EBITDA) for the third quarter of 2022 and on a cumulative basis as well as the corresponding comparative figures of 2021.

STATEMENT OF COMPREHENSIVE INCOME (amounts in €)				
	01.01 - 30/9/2022	01.01 - 30/9/2021	01.07 - 30/9/2022	01.07 - 30/9/2021
Revenue	145,759,069.21	113,850,192.90	52,683,506.00	41,850,633.13
Gross profit	83,146,112.64	55,780,997.60	31,463,462.66	22,363,955.46
Earnings before Taxes, Interest, Depreciation and Amortisation (EBITDA)	75,398,826.32	54,021,495.76	31,494,488.71	22,673,129.52
Earnings before Taxes and Interest (EBIT)	61,726,211.57	40,618,939.01	26,948,286.33	18,179,663.39
Profit before income taxes	59,302,638.08	38,213,147.44	26,110,357.26	17,375,297.31
Net profit after taxes	47,094,364.99	29,099,075.43	21,194,140.68	14,005,330.79

REMARK: All above figures in statement of comprehensive income are Unaudited Financial Information for the nine months ended 30/9/2022.

Revenues amounted to Euro 145,759 thousand for the period 01.01.2022-30.09.2022 and Euro 52,684 thousand for the third quarter of 2022, while amounted to Euro 113,850 thousand and Euro 41,851 thousand in the comparative periods', presenting an increase of 28.02% and 25.88% respectively.

Gross profit amounted to Euro 83,146 thousand for the period 01.01.2022-30.09.2022 and Euro 31,463 thousand for the third quarter of 2022, while amounted to Euro 55,781 thousand and Euro 22,364 thousand in the comparative periods' in 2021, presenting an increase of 49.06% and 40.69% respectively.

Earnings before Tax, Interest, Depreciation and Amortization (EBITDA) amounted to Euro 75,399 thousand for the period 01.01.2022-30.09.2022 and Euro 31,494 thousand for the third quarter, while amounted to Euro 54,021 thousand and Euro 22,673 thousand in the comparative periods' in 2021, shown an increase of 39.57% and 38.91% respectively.

Earnings before Tax and Interest (EBIT) amounted to Euro 61,726 thousand for the period 01.01.2022-30.09.2022 and Euro 26,948 thousand for the third quarter of 2022, while amounted to Euro 40,619 thousand and Euro 18,180 thousand in the comparative periods' in 2021, present an increase of 51.96 % and 48.23% respectively.

Profits before taxes amounted to Euro 59,303 thousand in the period 01.01.2022-30.09.2022 and to Euro 26,110 thousand in the third quarter 2022, compared to Euro 38,213 thousand and Euro 17,375 thousand in the respective periods of the previous year 2021, showing an increase of 55.19% and 50.27% respectively.

Profit after income taxes amounted to Euro 47,094 thousand for the period 01.01.2022-30.09.2022 and Euro 21,194 thousand for the third quarter of 2022, while amounted to Euro 29,099 thousand and Euro 14,005 thousand in the comparative periods' in 2021, shown an increase of 61.84% and 51.32% respectively.

ITEM	9 MONTHS	3RD QUARTER	AVERAGE 9MONTHS	AVERAGE 3RD QUARTER
gross profit	83,146,113	31,463,463	9,238,457	10,487,821
ebitda	75,398,826	31,494,489	8,377,647	10,498,163
ebit	61,726,212	26,948,286	6,858,468	8,982,762
profit before taxis	59,302,638	26,110,357	6,589,182	8,703,452
net profit	47,094,365	21,194,141	5,232,707	7,064,714

The monthly average gross profit for the 9months increased to 9,238,456 which was due to the big increase for the last three months (average approx. 10,487,821 for 3rd quarter), mainly contributed by cruise & ferry because of peak season of tourist while the amount beyond 2019.

This result is also due to the increase in revenues but good control for the cost of sales. The revenues increased from 13 million to 18 million after April, since the new tariff implement.

2.Significant changes in borrowings and / or capital structure as well figures of the financial position statement during the third quarter of 2022.

The total borrowings of the Company amounted to Euro 41.5 million on 30.09.2022, compared to Euro 44.5 million on 31.12.2021 due to the repayment of 2 installments of the current loans.

Cash and cash equivalents amounted to Euro 151.2 million on 30.09.2022, compared to Euro 135.0 million on 31.12.2021. The financial liquidity of the Company is very strong taking into account the payment of the dividend for the year 2021 amounting to Euro 15,700 thousand that took place in the third quarter of 2022.

In addition, the investment activity of the Company continues based on its business plan and until the third quarter of 2022, investments carried out of Euro 14.3 and 26.8 million were made in the corresponding period of the previous year.

Shareholders equity amounted to Euro 307.6 million on 30.09.2022, compared to Euro 276.2 million on 31.12.2021.

3. 9month 2022 major events

2022 marks the first full year of cruise operations after the pandemic. The number of cruise ships that called the port in the first nine months of 2022 is up by 87.9% compared to the first nine months of 2021 (511 versus 272). An increase of 207.6% in passengers for the first nine months of 2022 compared to the same period of 2021 (632,642 passengers compared to 205,700 in 2021). Compared to the same period in 2019, which was the previous year of full cruise operation, there is a 6.7% increase in ships and a 25.1% decrease in passengers due to lower occupancy on ships calling at the port. In coastal shipping, an increase of 30.2% in passenger traffic for the first nine months of 2022 (from 9.4 million to 12.2 million) and a 12.8% increase in vehicle traffic (from 1.9 million to 2.2 million) was recorded compared to the same period of 2021. In the period of the first nine months of 2022, the Container Terminal recorded a 7.8% increase in total traffic (from 465,584 TEU to 502,042 TEU). The said increase comes mainly from domestic cargo handling of 29.0% (from 89,246 to 115,097TEU) and secondarily from an increase in transshipment cargo of 2.8% (from 376,338TEU to 386,945 TEU). In the same nine-month period the Car Terminal recorded a 14.9% decrease (from 313,809 to 267,155) in total cargo due to transshipment cargo recorded 24.2% decrease despite an increase (13.6%) in domestic volumes. In the shipbuilding and repair sector, serviced vessels in the docks recorded a marginal decrease of 0.9% (from 108 to 107) compared to 2021, while an increase (6.8%) was recorded in vessels in the SRZ (from 190 to 203).