



## Thessaloniki Port Authority S.A.

### Announcement regarding the Financial Statements of 2022

Thessaloniki 6.04.2023

#### Revenue growth for all sectors for 2022

Thessaloniki Port Authority S.A. (ThPA S.A. or the “Company”), the operator of the port of Thessaloniki and the multi-gateway intermodal network and logistics solution provider for the Balkans and the broader Southeast, Central and Eastern European region, announced the financial results for the financial year 2022.

Specifically, following the approval of the Annual Financial Report from the Board of Directors (BoD) on 6.4.2023, it is announced that consolidated revenue for 2022 reached € 82,2 mil., while the revenue of the subsidiary ThPA Sofia EAD reached € 1,7 mil.

In detail, total consolidated revenue for 2022 increased by 5,6%, to € 82,2 mil., from € 77,9 mil. in 2021, while Company revenue increased by 4,8%, to € 80,6 mil. in 2022, from € 76,9 mil. in 2021.

Additional revenue of € 2,9 mil. was generated from the container terminal, posting an increase of 5,5%, additional revenue of € 0,2 mil. was realized from the conventional cargo terminal, posting an increase of 0,8%, additional revenue of € 0,5 mil. from the rentals and exploitation of spaces with a significant increase of 25% and additional revenue of € 0,3 mil. was generated from passenger traffic, marking a significant increase of 62,4%. Especially for cruise ship traffic, there were 61 arrivals in 2022, compared to 17 arrivals in 2021, with approximately 50% of arrivals being homeporting arrivals, highlighting the port of Thessaloniki as an international port of choice for starting and/or ending cruise, with the option of embarkation and/or disembarkation for passengers. Regarding 2023, it is estimated to be another year of significant growth for the cruise traffic, followed by significant growth rates, with multiple benefits, both for the city and for the economy of the wider region.

Regarding consolidated profitability, Gross Profits decreased to € 33,8 mil. in 2022 from € 36,2 mil. in 2021, representing a decrease of 6,5%, Operating Profits (EBITDA) decreased to € 32,9 mil. in 2022 from € 33,4 mil. in 2021, representing a decrease of 1,5% and Group Net Profit after tax decreased to € 18,6 mil. in 2022, from € 19,8 mil. in 2021, representing a decrease of 6%.

Regarding Company profitability, Gross Profits decreased to € 34,4 mil. in 2022 from € 37 mil. in 2021, representing a decrease of 7%, Operating Profits (EBITDA) decreased to € 33,8 mil. in 2022 from € 34,7 mil. in 2021, representing a decrease of 2,6%, while Net Profit after tax for the Company decreased to € 19,8 mil. in 2022, from € 21,1 mil. in 2021, representing a decrease of 6,2%.

Profitability was mainly affected by the performance of the subsidiary ThPA Sofia EAD, being within the first years of operation, the increased cost of energy, combined with the increased cost of consumables, spare parts, and other cost drivers. The Management of ThPA S.A. has launched a series of actions to reduce all relevant cost parameters.

In terms of container throughput, there was an overall decrease of 1,7%, to 463k TEUs in 2022, from 471k TEUs in 2021. During the same period, the quantities of conventional cargo handled decreased by 12,3%, to 3,7 mil. tons in 2022 from 4,2 mil. tons in 2021 respectively, a decrease mainly due to the throughput of nickel, due to market conditions. Vessel arrivals increased significantly to 5,1% to 1.447 in 2022 from 1.377 in 2021, including container, conventional cargo and passenger traffic.

The capital expenditure program for 2022 amounted to € 17,5 mil., compared to € 17,4 mil. in 2021, primarily related to the upgrade of the Port's facilities and infrastructure, the purchase of new loading and unloading equipment, the purchase of two state-of-the-art gantry cranes (STS) at pier 6, as well as a series of other upgrades of the Port's infrastructure and equipment.

The proposed dividend amounts to € 1,45/share (compared to € 1,50/share of the previous year), a decision to be approved by the Ordinary General Meeting of Shareholders on May 9<sup>th</sup>, 2023. A detailed Announcement on the dividend distribution will follow, according to the Company's policy.

The Executive Chairman of the BoD & Managing Director of ThPA S.A., Athanasios Liagkos commented: *"For ThPA S.A., 2022 was an important year, as our investments and initiatives brought tangible results. At the same time, we significantly enhanced our international prospects and the quality of the services provided."*

*Overall, we focused on the implementation of our investment plans and the strategic goals of extroversion, creating added value and expanding the hinterland of the Port of Thessaloniki. Additionally, cruise activities demonstrated impressive growth, which continues in 2023, as we attract more ships and international operators.*

*Guided by our vision of being more than a port, our aspiration for ThPA S.A. is to continue acting as a "gateway" to growth and new opportunities for all of its business, economic and social stakeholders".*