

## ANEK LINES S.A.

### PRESS RELEASE: FINANCIAL RESULTS FOR THE FIRST HALF OF 2023

- **Increase in Group turnover: € 81.9 million versus € 74.2 million**
- **Enhancement of transport work and improvement of operating results**

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*ANEK LINES S.A. (ANEK) announces its financial results for the period from January 1<sup>st</sup> to June 30<sup>th</sup>, 2023, in accordance with the International Financial Reporting Standards (IFRS):*

In the first half of 2023 ANEK Group has strengthened its transport work and turnover, presenting reduced losses compared to the first half of 2022. To the improvement of operating results also contributed the lower fuel prices compared to the comparable period of the previous year. However, due to the losses of the first half -which was burdened by the high financial costs, mainly due to the increased interest rates- the deterioration of capital adequacy continued, with the Company's equity on 30.06.2023 being negative by € 91.9 million.

At operational level, in the first half of 2023, ANEK Group operated through privately owned and chartered vessels in routes in Adriatic Sea (Ancona, Venice), Crete (Chania, Heraklion), Dodecanese islands and Cyclades. In Cyclades and Dodecanese continued to operate in public service routes until the beginning of May. In Crete and Adriatic routes the Group's vessels execute combined itineraries jointly with vessels of "ATTICA S.A. HOLDINGS", while a charter of a Company's vessel abroad was continued.

By executing almost the same number of itineraries compared to the first half of 2022, ANEK Group during the first half of 2023, in all routes operated, has transferred in total 328 thousand passengers over 257 thousand in the comparable period (increase of 28%), 67 thousand vehicles versus 59 thousand (increase of 13%) and 58 thousand trucks (same as in the first half of 2022).

The key financial figures of the period are as follows:

#### **Turnover**

The Group's turnover increased by 10% in the first half of 2023 and formed at € 81.9 million over € 74.2 million in the respective period of 2022. Correspondingly, the turnover of the Parent company formed at € 73.3 million from € 64.7 million.



**Gross Profit**

Consolidated gross results formed at profits of € 4.0 million versus losses of € 7.5 million during the comparable period. The Group's cost of sales shaped at € 77.9 million from € 81.8 million in the corresponding period. Respectively, for the Company the gross results shaped at profits of € 1.0 million over losses of € 8.5 million, while cost of sales amounted to € 72.3 million compared to € 73.3 million in the first half of 2022.

**EBITDA**

Consolidated results before interest, taxes, depreciation and amortization (EBITDA) during the first half of 2023 formed at losses of € 2.4 million over losses € 12.0 million, while respectively for the Parent Company stood at losses of € 4.4 million versus losses € 11.7 million in the first semester of 2022.

**Financial Results**

The net financial cost of the Group and the Parent Company for the first six months of 2023 amounted to € 8.9 million versus € 5.6 million in the first half of 2022.

**Net Results**

Consolidated net results after taxes and minority interests for the first half of 2023 amounted to losses of € 16.2 million over € 22.6 million in the first half of 2022, while correspondingly, Parent Company's net results after taxes formed at losses of € 16.9 million versus € 20.7 million in the comparable period.

In the context of the implementation of the merger process through absorption of ANEK by the company "ATTICA S.A. HOLDINGS", according to the decision of the Board of Directors of ANEK dated 26.09.2022, the Hellenic Competition Committee unanimously approved on 03.08.2023 the notified concentration related to the said merger and now the above corporate transformation is subject to the approval of the competent bodies of the companies in accordance with the applicable legislation.

**Chania, September 15, 2023**

**THE BOARD OF DIRECTORS**

