

Thessaloniki, 19th April 2019

Announcement of EYATH Group Financial Results for the year 2018

High Profitability, strong cash basis and investment in human resources

2018 Financial Year Overview

- Consolidated turnover remained almost stable and amounted to € 73.03 million compared to € 73.4 million in the previous financial year, reflecting a marginal decrease of 0.51%
- Gross profit amounted to € 30.29 million against € 30.14 million in 2017, showing a marginal increase of 0.47%.
- Profit before tax amounted to € 20.95 million compared to € 24.93 million in the previous year, showing a decrease of 15.96%.
- After-tax profits amounted to € 14 million compared to € 16.45 million in 2018, a decrease of 14.9%.
- EBITDA earnings amounted to € 25.48 million compared to € 29.51 million in the previous year, indicating a decrease of 13.67%.
- The company has a strong cash basis of € 71.63 million, increased by 9.85% compared to 2017,
- The share capital remains unchanged at € 40,656 million divided into 36,300,000 ordinary shares with a nominal value of € 1.12 each.
- The Equity of the Group stood at € 173.14 million at 31.12.2018.

The decrease in earnings is mainly due to increased personnel costs due to two staff recruitment competitions that were run by ASEP to hire 150 full-time staff. The recruitment of the staff started the second half of 2017 and was completed at the start of 2018 (personnel increase by 40%). Earnings were also affected by the impact of adopting IFRS 9 "Financial Instruments" for the estimation of impairment of trade receivables.



Summary of Group Financial Results 2018

<i>Amount in 000€</i>	EYATH GROUP	
	31/12/2018	31/12/2017
Turnover	73.030	73.401
Gross Profit	30.296	30.143
Profit from Operating Income	19.376	23.288
Profit before tax	20.951	24.931
Profit after tax	14.001	16.449
EBITDA	25.478	29.512
	31/12/2018	31/12/2017
Current Assets	130.428	116.083
Total Assets	209.871	200.349
Capital and Reserves	173.138	162.424
Short Term Liabilities	13.252	11.377
Total Equity and Liabilities	209.871	200.349
Working Capital	117.176	104.706

For more information, please contact the Investors and Corporate Announcements's Office.

The annual financial statements of the company for the year 2018, additional information for the company as well as the relative performance indicators of the company are posted on the company's website www.eyath.gr, as well as on the website of the Athens Stock Exchange (www.helex.gr).