

Thessaloniki, 5 April 2024

Announcement of EYATH Group financial results for the year 2023

The financial year 2023 was profitable for EYATH, with an increase in turnover of around €2 million, a reduction in cost of sales by €4.2 million and a gross margin of €13.6 million compared to €5.5 million in the previous financial year. Significant growth rates were also recorded for profit before tax at 162% and 131% for profit after tax, as well as for the EBITDA ratio, which increased by 665%

"The FY 2023 results confirm our commitment to continue to move in the direction of sustainable and responsible growth for the company: to be financially robust, outward-looking, with modern and resilient infrastructure that ensures the sustainability of our water ecosystem. We are proceeding within a strict framework of environmental legislation, with a regulated pricing policy, having the Greek State as our main shareholder from August 2023. We are pleased that our energy and environmental interventions are starting to pay off for the benefit of our shareholders and consumers," said the company's president, Ayis Papadopoulos.

"Our 2023 performance confirmed our strategic focus on digital and energy transformation. The normalization of electricity costs from March onwards, the undeniable competitive advantages of domestically produced clean energy, which we will enjoy through the PPAs for 8 years, we expect to ensure an even better performance," said CEO of EYATH, Anthimos Amanatidis. "In addition to the financial benefit we will secure from the 'green' bilateral contracts, we will achieve a reduction of our environmental footprint, with a positive impact on the company's valuation, as we participate in the Athens Stock Exchange ESG Index", Mr. Amanatidis concluded.

Comparative presentation of the main financial data

(Amounts in thousands euro)

- The Group's turnover amounted to € 72,796 thousand compared to € 70,902 thousand in the previous financial year, with an increase of 2.67% due to the implementation of increases in the context of the company's pricing policy (Government Gazette 1105/03.04.2019) and increased consumption.
- Gross profit amounted to € 13,654 thousand compared to € 5,572 thousand in 2022, an increase of 145.05%, due to the reduction of energy costs by € 7,949 thousand or 26.27%.
- Profit before taxes amounted to € 2,629 thousand compared to € -4,242 thousand in the previous financial year, representing an increase of 161.97 %.
- Profit after tax amounted to € 1,242 thousand compared to € -3,993 thousand in 2022, an increase of 131.11 %.
- EBITDA profit amounted to € 6,724 thousand compared to € 878 thousand in the previous financial year, an increase of 665.83%.
- Cash and cash equivalents amount to € 65,901 thousand compared to € 71,481 thousand, a decrease of 7.81%.
- The Share Capital remains unchanged at € 40,656 thousand divided into 36,300,000 shares with a nominal value of € 1.12 each.
- As of 31.12.2023, the Group's Equity amounts to € 178,646 thousand.

Summary table of the Group's financial results for the financial year 2023

<i>Amounts in thousands of €</i>	EYATH Group	
	31/12/2023	31/12/2022
Turnover	72.796	70.902
Gross Profit	13.654	5.572
Results from Operating Income	1.280	-4.599
Results before tax	2.629	-4.242
Results after tax	1.242	-3.993
EBITDA	6.724	878
	31/12/2023	31/12/2022
Current assets	126.716	136.798
Total assets	220.493	221.284
Capital and Reserves	178.646	177.420
Short Term Liabilities	19.389	21.886
Total Equity and Liabilities	220.493	221.284
Working capital	107.327	114.912

For more information, please contact the Shareholders and Corporate Announcements Service. The detailed annual financial statements of the company for the financial year 2023 are available on the company's website www.eyath.gr , as well as on the website of the Athens Exchange (www.athexgroup.gr).