

### ***FINANCIAL RESULTS OF THE PERIOD 01.01.2017-30.06.2017***

The Board of THPA SA approved at 21/09/2017 the Financial Report for the period of 1/1/2017-30/06/2017 from which the following arise:

- The company's turnover for the first six months of 2017 amounted to **27,955,756€** compared to **21,167,064€** in the corresponding period of 2016, recording an increase of **32.07%**. All the operating segments recorded increase and specifically: Container Terminal an increase of **29.33%**, (**16,737,100€** compared to **12,941,411€** in the same period of 2016), the Conventional Port an increase of **37.98%** (**10,288,769€** compared to **7,456,468€** in the same period of 2016) the Passenger Port an increase of **0.58%** (**80,139€** compared to **79,678€** in the same period of 2016) and an increase of **23.24%** in the Exploitation of Spaces (**849,748€** compared to **689,506€** in the same period of 2016).
- In the period ending 30.06.2017 container terminal recorded an increase in throughput of **32.70%** (**188,306** teu's compared to **141,900** in the corresponding period of 2016), general cargo handling recorded an increase of **33.96%** (**370,479** tons compared to **276,567** in the corresponding period of 2016) and bulk cargo traffic recorded an increase of **55.98%** (**1,888,766** tons compared to **1,210,903** in the corresponding period of 2016).
- Cash holdings and equivalents and other financial items amounted to **89,780,558€** compared to **76,585,315€** in the corresponding period of 2016, recording an increase of **17.23%**.
- Gross profit amounted to **14,587,916€** compared to **9,198,348€** in the corresponding period of 2016, recording an increase of **58.59%** and as a percentage of turnover amounting to **52.18%**.
- Operating profit (EBITDA) stood at **15,121,764€** compared to **10,325,503€** in the corresponding period of 2016, recording an increase of **46.69%** and as a percentage of turnover amounting to **54.09%**.

- Earnings before taxes amounted to **13,789,247€** compared to **8,961,938€** in the same period of 2016, recording an increase of **53.86%** and as a percentage of turnover amounting to **49.33%**, while after-tax results amounted to **9,800,945€** compared to **5,540,950€** in the same period of 2016, recording an increase of **76.88%** and as a percentage of turnover amounting to **35.06%**.

#### **DECLARATION BY THE MANAGING DIRECTOR**

Commenting on the financial results of the first half, ThPA CEO, Dimitris Makris, stressed: "2017 is evolving to a milestone year for the company, which has achieved a significant increase in freight throughput, and retained its strong position in the port market. These figures, combined with high profitability ratios, zero borrowing and high liquidity, create the conditions for a steady upward trend for ThPA SA. Financial figures and current indicators reinforce the estimates for a significant increase in container traffic, the highest in the last ten years, while for general and bulk cargo an increase of the highest in the last five years is expected.

This year's upward trend in freight traffic is mainly related to the increase in exports and commercial activity in the port's hinterland, as well as the close cooperation of the company with its customers, the ongoing consultation with the port community, the city and the region. At the same time, the company implements an ambitious investment program to improve services and protect the environment.

The experienced and specialized personnel of ThPA SA constitute the driving force of the company.

ThPA SA faces new challenges following the successful completion of the international tender process by HRADF, and nomination of the consortium comprising of Deutsche Invest Equity Partners GmbH, Belterra Investments Ltd. and Terminal Link SAS as the Preferred investor for acquisition of 67% of the company's shares. The concession agreement requires mandatory investments

of € 180 million over the next seven years, as well as minimum freight traffic indicators.

The above developments provide a favorable environment for the upgrading of the Port of Thessaloniki the benefit of the company, the national economy and employment in general ".