

KEKROPS (ATHEX: KEKP) announces the financial results of the fiscal year 2018, according to IFRS.

Headline Figures

Amounts in Euro	31/12/2018	31/12/2017
Rental Income	13.306	14.835
Gross Losses	-236.621	-267.887
Total operating gains / (losses)	88.881	-572.690
EBITDA	-38.669	-565.929
(Loss) before tax	-89.828	-876.558
(Loss) after tax	-118.687	-932.172
Cash Flows from Operating Activities	-368.695	-1.237.802
Cash flows from investing activities	-62.397	-157.311
Cash flows from financing activities	-629.000	3.880.587
Net increase / (decrease) in cash and cash equivalents	-1.060.092	2.485.474
Cash and cash equivalents	1.428.738	2.488.830
Borrowings	3.580.076	4.302.122
Net Debt	2.151.339	1.813.292

Turnover in 2018 decreased by €1,5 thousand compared to 2017, as a lease agreement was terminated during the year.

Gross loss for the year 2018 amounts to € 237 thousand compared to € 268 thousand in the year 2017, recording a decrease of 12%. The decrease is mainly due to a reduction in other taxes charged to the Company in the previous fiscal year.

ΚΕΚΡΟΨ Α.Ε.

Ξενοδοχειακά - Τουριστικά - Οικοδομικά & Λατομικά Επιχειρήσεις



Operating results amounted to profits of €89 thousand for the year 2018 compared to losses of €573 thousand in 2017 and this improvement is mainly due to the refund of unduly paid property tax and interest, the reduction of specific expenses and the absence of non-recurring expenses that burdened the results of the previous fiscal year such as the impairment of the VAT claim and the share capital increase expenses.

Loss after taxes was €119 thousand in 2018 compared to €932 thousand in 2017 and is reduced by 87%. This decrease is mainly attributable to the refund of unduly paid property tax and interest, the lower financial expenses due to loan repayments and the absence of non-recurring expenses that burdened the results of the previous fiscal year such as the impairment of the VAT claim and the share capital increase expenses.

Cash and Cash Equivalents

The reduction in cash and cash equivalents by €1.060 thousand is mainly due to the repayment of borrowings amounting €629 thousand, interest expense payments of €275 thousand, the continuation of the works on the investment property amounting €75 thousand and the working capital required for the operation of the Company/

Dividends

The Company will not distribute dividends for the fiscal year 2018.

Further information:

T: 210 - 6712071 E: info@kekrops.gr Web: www.kekrops.gr

ΚΕΚΡΟΨ Α.Ε.

Ξενοδοχειακά - Τουριστικά - Οικοδομικά & Λατομικά Επιχειρήσεις

Έδρα : Δάφνης 6 , Π. Ψυχικό 154 52
Tel: 210-6712071, Fax: 210-6714146, email: info@kekrops.gr