



EYATH SA - Basic financial figures 9MONTH period 2020

EYATH S.A. announces the main financial figures for the 3rd quarter and the nine-month period in 2020, along with further developments in its activity, following the decision 2503/18-11-2020 of the Hellenic Capital Market Commission, which was communicated to issuers of securities admitted to trading on the regulated market of the Athens Stock Exchange, with a view to valid and timely information to the investment public on the formation of fundamental economic aggregates due to the impact of the COVID – 19 pandemic.

(All amounts in thousands of €)

The turnover of the Company stood to € 19,143 thousand during the 3rd quarter of 2020 and € 53,607 thousand during the 9month period in 2020 against € 18,888 thousand and € 54,510 thousand during the respective periods in 2019, showing an increase of 1.35% and a decrease of 1.66% respectively. The fluctuation of the turnover is mainly due to the implementation of the new pricing policy (from 01/05/2019), which implies a reduction of the price for lower consumption scales (affecting the majority of consumers) and the increase for higher ones, so as to reduce the waste of natural resources, as well as the unexpected outbreak of the coronavirus pandemic in early 2020 and its rapid spread in the very next period on a global scale, which led to immediate preventive measures, but also measures to limit the further spread of the virus.

The cost of sales was € 10,695 thousand in the 3rd quarter of 2020 and € 32,105 thousand in the 9month period in 2020 compared to € 10,367 thousand and € 31,295 thousand during the corresponding periods in 2019, showing an increase of 3.17% and 2.59% respectively. The increase in the cost of sales is mainly due to increased tariffs and reduced discounts in electricity bills, that affected particularly the water supply network operations, the pumping stations and the biological treatment plants.

As a result, gross profit stood at € 8,448 thousand in the 3rd quarter of 2020 and €21,502 thousand in the 9month period in 2020 compared to € 8,521 thousand and € 23,215 thousand for the corresponding periods in 2019, showing a decrease of 0.86% and 7.38% respectively.

Other operating incomes stood at € 643 thousand in the 3rd quarter of 2020 and € 1,751 thousand in the 9month period in 2020 compared to € 1,356 thousand and € 1,827 thousand during the corresponding periods in 2019, showing a decrease of 52.58% and 4.16% respectively. The decrease in the 3rd quarter is due to the reversal of the sewage sludge removal provision of a total value of € 1,189 thousand, whose transfer was completed in September 2019, while the significantly smaller reduction over a nine-month horizon is due to the pricing and the fact that a provision was formed with respect to the financial scope of the work, that was carried out until September 2020, in the

context of the framework agreement entitled "Cleaning and maintenance of the rainwater network in the Wider Thessaloniki Area".

Operating expenses stood at € 2,640 thousand in the 3rd quarter of 2020 and € 8,522 thousand in the 9month period in 2020 compared to €1,853 thousand and € 7,446 thousand during the corresponding periods in 2019, showing an increase of 42.47% and 14.45% respectively. The increase is mainly due to payroll costs and the recruitment of staff on a temporary, fixed-term, employment contract base.

Other operating expenses stood at € 347 thousand in the 3rd quarter of 2020 and € 1,547 thousand in the 9month period in 2020 compared to € 34 thousand and € 239 thousand during the corresponding periods in 2019, showing an increase of 930.49% and 548.07% respectively. This increase is mainly due to a court order with retroactive effect, to pay a once-off allowance to company's employees as well as the formation of provisions on sewage sludge removal from the previous period.

Due to the above events, the Company's Pre-Tax Profits amounted to € 6,251 thousand in the 3rd quarter of 2020 and € 13,601 thousand during the 9month period in 2020 compared to € 8,226 thousand and € 18,251 thousand during the respective periods in 2019, showing a decrease of 24.01% and 25.48% respectively.

Earnings Before Taxes, Interest and Depreciation (**EBITDA**) stood at € 7,670 thousand in the 3rd quarter of 2020 and € 17,856 thousand during the 9month period in 2020, compared to € 9,617 thousand and € 22,240 thousand during the respective periods in 2019, showing a decrease of 20.24% and 19.71% respectively.

Finally, the Company's cash and cash equivalents stood at € 74,026 thousand in the 9month period in 2020 compared to € 77,497 thousand during the corresponding period, showing a decrease of 4.48%, due to the increased dividend for the financial year 2019.

The financial data of **EYATH S.A.**, following a series of estimates and analyses during the reporting period, show a limited variation, without significant effects of the health crisis, on the company's business activities and liquidity. Nevertheless, the administration continues to monitor developments closely so that it can respond directly to the demands of the domestic and global environment, based on important safeguards, such as its significant amount of assets and the global absence of borrowing.

In addition, and following **EYATH S.A.**'s initial decision to address the health crisis, emphasizing on the protection of its employees and its consumers, the company adheres to the instructions of the National Public Health Organization (E.O.D.Y.) and implements the relevant legislative acts on matters concerning the pandemic, adopting immediately all measures (molecular test for the personnel, weekly disinfections of the premises, remote or by appointment services for the public, distance working for the staff, etc.) for the protection and safety of employees and consumers. As part of its corporate and social responsibility, **EYATH S.A.** donated to the University Hospital AHEPA, specialized anesthetic equipment for the intubation of COVID-19 patients and financially supported the interdisciplinary team of the Aristotle University of Thessaloniki (AUTH), which conducts analyses on sewage samples, for the monitoring of the virus genome in the city's sewage in order to determine the virus' spread.

APPENDIX I

amounts in thousands of €

STATEMENT OF COMPREHENSIVE INCOME						
	THE COMPANY (9M YTD)			THE COMPANY (Q3)		
	01/01-30/09/2020	01/01-30/09/2019	Variation (%)	01/07-30/09/2020	01/07-30/09/2019	Variation (%)
Sales	53.607	54.510	-1,66%	19.143	18.888	1,35%
Less: Cost of sales	(32.105)	(31.295)	2,59%	(10.695)	(10.367)	3,17%
Gross profit margin	21.502	23.215	-7,38%	8.448	8.521	-0,86%
Other operating income	1.751	1.827	-4,16%	643	1.356	-52,58%
	23.253	25.042	-7,14%	9.091	9.877	-7,96%
Selling and distribution expenses	(4.520)	(4.071)	11,02%	(1.287)	(856)	50,30%
Administrative expenses	(3.869)	(3.263)	18,58%	(1.300)	(979)	32,72%
Research & Development expenses	(132)	(111)	19,05%	(54)	(18)	199,92%
Other operating expenses	(1.547)	(239)	548,07%	(347)	(34)	930,49%
Operating results (EBIT)	13.185	17.358	-24,04%	6.104	7.990	-23,61%
Results before taxes, Interest & Depreciation (EBITDA)	17.856	22.240	-19,71%	7.670	9.617	-20,24%
Net financial income	417	893	-53,36%	147	236	-37,54%
Results before taxes	13.601	18.251	-25,48%	6.251	8.226	-24,01%

APPENDIX II

STATEMENT OF FINANCIAL POSITION

	THE COMPANY	
	30/9/2020	30/9/2019
ASSETS		
Non Current Assets		
Tangible assets	63.179	69.254
Intangible assets	196	225
Participations in subsidiaries	60	60
Deferred tax assets	3.571	3.271
Other long-term assets	2.259	2.991
Right-of-use assets	802	1.160
Financial assets measured at fair value	50	50
Total non-current assets	70.117	77.011
Current Assets		
Inventories	2.144	2.096
Trade receivables and contractual assets	69.263	58.784
Other receivables	6.821	10.545
Cash and cash equivalents	74.026	77.497
Total current assets	152.254	148.922
TOTAL ASSETS	222.371	225.934
LIABILITIES		
Equity		
Share capital	40.656	40.656
Premium on capital stock	2.830	2.830
Reserves	30.323	29.596
Results carried forward	112.927	113.220
Total equity	186.736	186.302
Non-controlling interests	-	-
Total equity	186.736	186.302
Liabilities		
Long-term liabilities		
Long-term borrowing		
Provisions for employee benefits	0	0
Deferred tax liabilities	1.996	1.992
Provisions for contingencies and expenses	4.234	3.479
Grants	1.028	1.379
Long-term lease liabilities	319	556
Other long-term liabilities	15.743	15.233
Total long-term liabilities	23.320	22.639
Short-term liabilities		
Trade and other liabilities	10.321	10.185
Short-term lease liabilities	237	338
Dividends payable	43	44
Short-term tax liabilities	1.714	6.425
Total short-term liabilities	12.315	16.992
Total Liabilities	35.635	39.631
TOTAL OWNERS' EQUITY AND LIABILITIES	222.371	225.934