



## PRESS RELEASE

### **PPA SA: Strong performance in the first half of 2023, with a significant increase in profitability and turnover**

27 September 2023. **In the first half of the fiscal year 2023, PPA S.A. reported a continued robust increase of profits and income, achieving the new highest performance in its history.** More specifically, there was an increase of **48.8%** in **profits before taxes**, totaling **€49.4 million**, compared to **€33.2 million** in the same period of 2022. **Profits after taxes** reached **€38.7 million**, compared to **€25.9 million** in the corresponding period of 2022, marking a positive change of **49.6%**. PPA S.A. also achieved a significant increase of **10.0%** in its **turnover** during the first half of 2023, which reached **€102.4 million**.

This renewed growth in turnover was attributed to increased revenue across **all sectors of PPA S.A.'s activities**. Especially it was driven by the cruise sector where approximately double number of passengers transported compared to the corresponding period of the previous year. Additionally, there was an increase in container handling in the total three (3) Piers of the port, despite the challenges currently facing the transport sector.

**Mr. Yu Zenggang**, Chairman of PPA S.A., expressed his satisfaction with the renewed positive financial results of the port and the strong start of the fiscal year 2023. He underscored that the unwavering dedication to achieving a balanced growth and continuously improving services across all port sectors has consistently played a pivotal role in driving these positive financial results, firmly establishing the port as comprehensive, high-quality, and highly competitive.

---

#### About PPA S.A.

Piraeus Port Authority SA is an Athens Stock Exchange listed company engaged in the management and operation of Piraeus port, Greece's largest port and one of the largest integrated harbours in Europe, providing a complete range of services. Some of the company's activities involve cruise, coastal (ferry/passenger), container and car terminal services, as well as general cargo, ship repair, logistic and free zone services. The main shareholder of Piraeus Port Authority S.A., with a stake of 67 percent, is COSCO SHIPPING, one of the largest maritime companies in the world.

Over the last decade the company has experienced a remarkable growth in all port activities, which is still underway, largely contributing to the country's economy, while driven by green development and increased digitalization, alongside a people-first approach and a spirit of giving back to the society.

PPA holds the "ECO PORT" PERS status, is included in the Athens Stock Exchange ESG index and is one of the "Most Sustainable Companies in Greece 2022".

For more information please visit: <https://olp.gr>