



Press Release

PPA S.A.: Financial Results for the Fiscal Year 2024 – New increase in Revenues and Profits – Proposed dividend up 43,7%

31 March 2025. Piraeus Port Authority S.A. (PPA) reported financial results for the fiscal year 2024, posting record-high net profit and dividend distribution, along with strong performance across its core business segments.

Total revenue reached **€230.9 million**, up **5.0%** or **€11.1 million** compared to 2023. **Pre-tax profits** rose to €112,9 million, an increase of **17.4%**, while **profits after taxes** reached **€87,4 million**, marking a **30.8%** increase. These reflect the continued strengthening of the company's financial robustness and operational efficiency. **Cash reserves** amounted to **€204.5 million** as of December 31, 2024.

The **proposed dividend per share** surged by **43.7%** to **€1.92**, compared to **€1.336** in 2023. This marks the **fourth consecutive year** of improved financial performance and represents the **highest net profit and dividend distribution in the company's history**, underscoring PPA's continued upward trajectory.

In individual business sectors, **cruise operations** delivered another record year, with all-time highs in vessel calls, passenger volumes, and a **15.5%** increase in revenues. Strategic planning and targeted collaborations further strengthened Piraeus' position as a leading cruise hub in the Eastern Mediterranean.

The **car terminal** posted a **28.2% revenue increase**, primarily driven by higher storage revenues and a pickup in domestic activity. This growth offset a decline in overall unit volume, underscoring the sector's ability to generate higher value through operational efficiency.

At the **Pier I Container Terminal**, managed directly by PPA, revenues rose **10.1%**, supported by improved operational performance and increased cargo volumes in the second half of the year. **Piers II and III** saw a 6.5% drop in revenue, attributed to a challenging first half. Overall, the container terminal business showed impressive resilience by retaining the total revenues from Piers I, II and III at the same level, despite global supply chain disruptions linked to the Red Sea crisis.

In **Coastal Shipping**, revenue rose by 6.5% driven by increased passenger and vehicle traffic, confirming Piraeus' key role in connecting the mainland with the islands.

The **Ship Repair Zone** remained active, with total revenue from ship repair activities increasing by 0.6%.

Su Xudong, CEO of PPA S.A. stated “We are proud to report another year of strong financial and operational performance. Despite a challenging global environment, our ability to deliver record results while investing in the future of the port demonstrates the strength of our strategy and the dedication of our people. The proposed dividend reflects our commitment to creating value for shareholders and supporting the long-term development of the port and the Greek economy”.

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 2024”.

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