

PRESS RELEASE
Group Financial Figures -H1 2017

The ELLAKTOR Group of Companies announces its financial results for the first half of 2017, in accordance with the International Financial Reporting Standards (IFRS).[1].

Consolidated turnover for the first half of 2017 amounted to €929.7 million, compared to €847.5 million for the same period of 2016, up by 9.7%.

Consolidated earnings before interest & taxes (EBIT) stood at €53.0 million (include impairment of investments of €8.4 million), compared to €42.2 million for the same period last year (which, however, whereas the corresponding figures for the first half of 2016 included profits of €12.1 million from compensations for a concession project and a charge of €9.7 million for impairment of investments). Exclusive of the abovementioned extraordinary results, H1 2017 operating results stood at €61.4 million, compared to €39.8 million for the same period of 2016.

Consolidated earnings before interest, taxes, depreciation and amortisation (EBITDA) stood at €105.0 million, compared to €107.8 million for the same period of 2016, down by 2.6%.

At the level of results before taxes, the Group made profits of €19.7 million compared to losses of €1.6 million in the same period of 2016 and results after taxes were profits of €0.6 million compared to losses after taxes of €18.2 million in the same period of 2016.

Consolidated results after taxes per share represented losses of €0.063, compared to losses of €0.179, for the same period of 2016.

Figures per segment:

- For the first half of 2017, the **Construction segment** of the Group (construction and quarries) recorded a turnover of €756.5 million compared to €662.7 million for the same period of 2016, up by 14.1%. The operating results of construction were profits of €7.5 million, (which, however, were charged by the amount of €8.4 million, which relates to impairment of investments), compared to losses of €19.7 million (they also included the charge of €7.7 million for the impairment of investments) in the same period of 2016. Results after taxes stood at losses of €6.1 million compared to losses after taxes of €27.1 million for the same period of 2016.

The Group's backlog of construction activities standing at €2.2 billion, with 55% corresponding to projects executed abroad, while there are contracts awaiting signature amounting to €229 million.

- **In the Concessions segment**, consolidated earnings amounted to €106.5 million in the first half of 2017, reduced by 5.3% compared to €112.4 million for the same period in 2016. Operating results stood at €38.7 million compared to €47.0 million in the same period last year (which, however, included extraordinary profits from the restructuring of a concession project (MOREAS) of €12.1 million and impairment of participations of €2.0 million). Net profits after taxes amounted to €16.2 million, compared to €14.9 million, in the first half of 2016, a 9.0% increase.

- The **Environment segment** recorded a turnover of €41.1 million in the first half of 2017, compared to €46.7 million for the same period of 2016, reduced by 12.1%, (primarily due to the segment's reduced activity). Operating results were losses of €1.1 million compared to profits of €4.3 million and results after taxes were losses of €2.9 million compared to losses of €1.2 million in the first half of 2016.
- The **Wind Park segment** recorded consolidated earnings of €22,3 million in the first half of 2017, compared to €22.1 million in the first half of 2016, marginally up by 0.9%, despite the increase in installed capacity, due to extremely low wind performance data for the first half 2017. Operating results amounted to €10.8 million compared to €11.4 million, down by 5.0%, and earnings after taxes to €4.4 million compared to €5.8 million, down by 25.5%, due to extremely low wind performance data.
- The **Real Estate Development segment** recorded consolidated earnings of €3.2 million for the first half of 2017, compared to €3.4 million, for the same period of 2016, marginally down, operating results amounted to losses of €0.5 million compared to profits of €0.7 million and results after taxes amounted to losses of €1.8 million compared to losses of €0.4 million for the same period of 2016.

The net borrowings of the Group as at 30.06.2017 stood at €583.8 million, compared to €527.2 million as at 31.12.2016.

Parent company:

At parent company level, there were no earnings either in the first half of 2017 or in the same period of 2016. Results before interest & taxes (EBIT) amounted to losses of €0.8 million compared to losses of €0.2 million; results before taxes amounted to losses of €7.2 million compared to losses of €7.0 million; and results after taxes amounted to losses of €7.2 million compared to losses of €7.0 million, in the same period of 2016.

[1] The Alternative Performance Indicators AIP refer to the Semi-Annual Report of the Board of Directors of ELLAKTOR (B.1. of the Semi-Annual Financial Report of 01.01-30.06.2017).