

**KEKROPS (ATHEX: KEKP) announces the financial results of the fiscal year 2019, according to IFRS.**

<b>Amounts in Euro</b>	<b>31/12/2019</b>	<b>31/12/2018</b>
Rental Income	11.400	13.306
Gross Losses	-283.693	-236.621
<b>Operating results</b>	<b>-402.806</b>	<b>88.881</b>
EBITDA	-397.608	-38.669
(Loss) before tax	-575.652	-89.828
<b>(Loss) net of taxes</b>	<b>-566.014</b>	<b>-118.687</b>
Cash Flows from Operating Activities	-1.185.125	-368.695
Cash flows from investing activities	-2.988	-62.397
Cash flows from financing activities	-50.000	-629.000
<b>Net (decrease) in cash and cash equivalents</b>	<b>-1.238.113</b>	<b>-1.060.092</b>
Cash and cash equivalents	190.625	1.428.738
Borrowings	3.529.167	3.580.076
<b>Net Debt</b>	<b>3.338.542</b>	<b>2.151.339</b>

**Turnover** is marginally lower than last year, as the company did not enter into new leases.

**Operating results** amounted to losses of €403 thousand for the year 2019 compared to profits of €89 thousand for the year 2018. The previous fiscal year was positively affected due to the refund of unduly paid property tax and interest amounting €431 thousand.

**Loss net of taxes** amounted €566 thousand for the year 2019 compared to €118 thousand for 2018. The increase in losses is mainly due to the absence of extraordinary revenues during the current fiscal year, which had a positive effect on the previous fiscal year.

#### **Cash and Cash Equivalents**

The reduction **in cash and cash equivalents** by €1.238 thousand is mainly due to the repayment of a loan installment of €50 thousand, interest expense payments of €180 thousand, the repayment of previous year's liabilities, as well as the working capital required for the operation of the Company.

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#### **ΚΕΚΡΟΨ Α.Ε.**

Ξενοδοχειακά - Τουριστικά - Οικοδομικά & Λατομικά Επιχειρήσεις

Έδρα : Δάφνης 6 , Π. Ψυχικό 154 52  
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**Dividends**

The Company will not distribute dividends for the fiscal year 2019.

**For further information:**

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