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Piraeus Port reports significant growth in half-year profits

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Piraeus Port Authority (PPA) announced a continued robust growth in profits and income in the first half of 2023, establishing the new greatest performance in the company's history.

More precisely, profits before taxes increased by 48.8%, totalling US\$52 million, compared to US\$35 million in the same period in 2022. In the same period, profits after taxes were US\$41 million, up from US\$27.4 million in the corresponding period of the previous year, representing a 49.6% growth.

PPA also increased its turnover by 10% during the first half of 2023, reaching US\$108 million. This turnover rise was attributed to increased revenue across all sectors of PPA's operations.

Moreover, despite the challenges currently confronting the transportation industry, there was an increase in container handling throughout the Greek port's three piers.

PPA chairman, Yu Zenggang expressed his satisfaction at the port's continued great financial performance and the port's strong start to fiscal year 2023. He noted that the company's persistent commitment to achieving balanced development and continuously improving services across all port sectors was crucial in attaining these solid financial results.

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