

# MINOAN LINES

## FINANCIAL RESULTS OF THE YEAR 2008

- **The highest revenue since the company's foundation**
- **Significant increase of traffic volumes in the North Adriatic Market**

### The Parent Company

The year 2008 the revenue increased significantly and stood at 213.6 million € noting an increase of 9.2% in comparison with the year 2007. This increase was derived mainly from the increase in traffic volumes in the market of North Adriatic.

The operating profitability (EBITDA) in 2008, despite the enormous and continuous increase in fuel prices (approximately 60.0%), shaped at 41.5 million €. It is worth noting that in the year 2008 the fuel cost stood at 76.8 million € increased by 20.0 million € in comparison with the year 2007.

The net results after taxes, the fiscal year 2008 stood at € 2.0 million and they have been negatively affected by the extraordinary financial expenses amounted to € 1.1 million derived from the non-depreciated loan restructuring costs of loan facilities that have been fully repaid in 2008.

### The Group

The group's turnover during the year 2008 reached 213.8 million € while the operating profits (EBITDA) was shaped at almost the same level with the EBITDA of parent company.

The group's net results in 2008 stood at 3.3 million €. The differentiation recorded and noted in the net results of the Group in comparison with the ones of the parent company, are due to the result of the affiliated company Hellenic Seaways, the net results of which stood at 10.7 million €.



Για Πληροφορίες / Information:

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