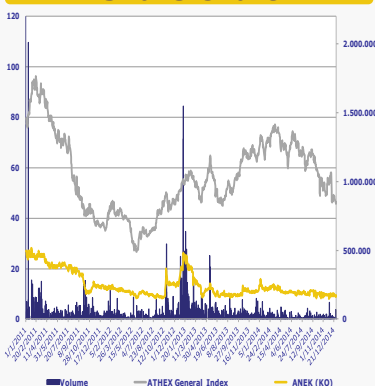


Company Description

ANEK LINES Group of companies is in the business of operating its own as well as chartered passenger ferry vessels for over 48 years. The group is active in sea routes of Greece and the Adriatic and has achieved sustainable leadership in carrying passengers and vehicles with credibility by means of its 10 own state-of-the-art passenger vessels.

Share Chart



Share Data

# of shares (CR)	185.373.016
Price (€): 31/12/2014 (CR)	0,084
Capitalization (€ mil.)	15,57
% change since 31/12/2013 (CR)	-16,8%
52 wks high €: 09/01/2014 (CR)	0,141
52 wks low €: 27/11/2014 (CR)	0,07
52 wks avg. Daily vol # (CR):	17.146
REUTERS	ANKr.AT
BLOOMBERG	ANEK GA
ATHEX	ANEK
Please refer to the important disclosures shown on page 2	

Basic Figures

- ❖ 48 Years of leading presence
- ❖ Fleet of 10 owned vessels
- ❖ Strong brand name in the sector

FY 2014 Consolidated financial figures

Key Facts of FY 2014:

- ❖ During 2014, ANEK Group operated through owned and chartered vessels in routes of the **Adriatic Sea (Ancona, Venice), Crete (Chania, Heraklion), Dodecanese and Cyclades.**
- ❖ In aggregate, during 2014, ANEK Group in all routes where operated, **transferred 1.4 million passengers** versus 1.5 million passengers during 2013, **227 thousand vehicles** as opposed to 241 thousand vehicles in 2013 and **151 thousand trucks** compared to 149 thousand trucks during the previous year, executing in total 5% less itineraries in comparison to 2013.
- ❖ At operational level, the Group vessels **executed combined itineraries, jointly with "ATTICA S.A. HOLDING" through the joint venture "ANEK – SUPERFAST",** in Crete and Adriatic routes, while in Cyclades and Dodecanese, the operation in public service routes was continued. Finally, within the context of a more efficient management of the fleet, **two vessels of the Company were chartered during the summer period in companies abroad,** while extraordinary charters took place as well.
- ❖ The continuous **effort for restraining operational costs and for more effective administration of the Group's fleet is reflected in the improvement of the results for a second consecutive year.** Moreover, the drop in fuel prices during the last quarter of the year, contributed to the reduction of the operational cost during FY 2014 as well.

Key Figures Development (FY 2014 versus FY 2013):

- ❖ **Group turnover: € 169.5 mil.** compared to €178.0 mil.
Revenue from domestic shipping segment: €79.6 mil. compared to €81.7 mil.
Revenue from shipping segment abroad: €81.8 mil. compared to €88.3 mil.
Revenue from other activities: €8.0 mil. compared to €8.0 mil.
- ❖ **Consolidated cost of sales: decreased to €143.9 mil.** from €154.8 mil.
The decrease of operating cost in 2014 is mainly attributed to the reduction of fuel prices compared to 2013 as well as to the more effective management of vessels and itineraries.
- ❖ **Consolidated gross profits: €25.6 mil.** compared to €23.3 mil.
- ❖ **Group EBITDA: €10.1mil.** compared to €6.5 mil., mainly due to the increase of gross profit before depreciation which amounted € 1.3 million and the reduction in selling and administrative expenses before depreciation which shaped at € 2.0 million compared to 2013.
- ❖ **Group's net results after taxes and minority rights: losses of €17.8 mil.,** compared to losses of €35.7 mil. It is noted that the results of both fiscal years 2014 and 2013 have been burdened by impairments on the book value of Group's vessels that amounted € 1.9 million and € 15.3 million respectively.

Strategy - Prospects:

- ❖ It is noted that on August 1, 2014 **the sale of the vessels "SOPHOCLES V." and "LEFKA ORI" was completed, for a total price of € 21 mil. en bloc,** which was used for the equal reduction of the company's long term debt, while it is considered that **a final deal with the lender banks may be completed within the coming time period, regarding the company's long term debt restructuring.** Additionally, within the context of further development of co-operations and strategic synergies, as of November 1, 2014, **is in force the expansion of the joint venture "ANEK – SUPERFAST" for the execution of combined itineraries by the vessels of the two companies in the international routes of the Adriatic Sea and the coastal routes of Crete.**
- ❖ All the above, in combination with the looming return of the Greek economy to positive growth and the reduction in fuel prices, create the conditions for further improvement of the Group's results during the current year as well. **The Group's Management strategic objectives for fiscal year 2015 remain enhancing capital structure, ensuring the necessary liquidity and returning to profitability.**

Ratios

	SALES (.000 €)	EBITDA (.000 €)	EBIT (.000 €)	EAT & MIN (.000 €)	EPS* (.000 €)	P/E	P/BV**	P/ SALES	P/ EBITDA	EV/ EBITDA	BANKS/ EQUITY	ROE
2012	199.677	4.186	-8.857	-60.776	-0.3549	-0.26	0.39	0.08	3.72	68,65	6,90	-152,11%
2013	178.039	6.477	-5.076	-35.713	-0.2085	-0.44	3.84	0.09	2.40	46,72	71,68	-880,50%
2014	169.476	10.307	-1.036	-17.784	-0.1038	-0.88	-1,13	0,09	1,51	28,19	-20,18	128,88%

Ratios are calculated using the closing price of common share

* The ratio is calculated using the weighted average number of common shares per fiscal year

** BV= Total Equity – Minority Rights.

Consolidated Financial Results

Statement of Comprehensive Income

(FY:December) (000 €)	FY 2012	Q1 2013	Q2 2013	Q3 2013	Q4 2013	FY 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	FY 2014
Turnover (sales)	199.677	30.840	42.850	70.801	33.548	178.039	29.218	40.017	68.243	31.999	169.476
Cost of sales	(177.307)	(33.727)	(38.591)	(48.169)	(34.296)	(154.782)	(32.314)	(35.295)	(45.786)	(30.457)	(143.852)
Gross Profit	22.370	(2.887)	4.259	22.632	(748)	23.257	(3.096)	4.722	22.457	1.542	25.624
Other operating income	1.129	320	416	293	2.266	3.295	159	313	236	3.738	4.446
Other operating expenses	(4.031)	(155)	(821)	(1.479)	(2.405)	(4.860)	(544)	(1.742)	(1.492)	(1.963)	(5.741)
Total Gross Profit	19.468	(2.722)	3.854	21.446	(887)	21.692	(3.481)	3.293	21.201	3.317	24.329
Administrative & Distribution expenses	(28.325)	(5.817)	(6.640)	(8.404)	(5.906)	(26.768)	(5.256)	(6.362)	(7.697)	(6.050)	(25.365)
EBITDA	4.186	(5.737)	177	15.942	(3.905)	6.477	(6.207)	(361)	16.421	248	10.101
Depreciation	(13.043)	(2.802)	(2.963)	(2.900)	(2.888)	(11.553)	(2.530)	(2.708)	(2.917)	(2.981)	(11.137)
EBIT	(8.857)	(8.539)	(2.786)	13.042	(6.793)	(5.076)	(8.737)	(3.069)	13.504	(2.733)	(1.036)
Financial cost (net)	(16.201)	(3.759)	(4.339)	(4.023)	(4.026)	(16.148)	(4.035)	(4.791)	(2.613)	(4.454)	(15.893)
Results from investing activities	(35.504)	(18)	(13)	3	(15.285)	(15.313)	8	(1.915)	(6)	(97)	(2.010)
Profit/(loss) from participation in	130	133	78	195	(60)	347	39	25	180	(161)	84
EBT	(60.432)	(12.183)	(7.060)	9.217	(26.164)	(36.190)	(12.725)	(9.750)	11.065	(7.445)	(18.855)
Income tax	(184)	(31)	(186)	(275)	173	(319)	(17)	(121)	(292)	89	(342)
Minority interest	160	(216)	27	527	(1.134)	(796)	(320)	(1.113)	581	(561)	(1.413)
EATAM	(60.776)	(11.998)	(7.273)	8.415	(24.857)	(35.713)	(12.422)	(8.758)	10.192	(6.795)	(17.784)

Source: Published Group's Financial Statements

Statement of Financial Position

(.000 €)	FY 2012	FY 2013	FY 2014
ASSETS			
Fixed assets	324.410	304.902	296.460
Inventories	6.288	4.520	3.129
Trade receivables	52.739	45.293	45.381
Other current assets	9.083	8.558	16.896
TOTAL ASSETS	392.520	363.273	361.866
EQUITY & LIABILITIES			
Long-term liabilities	8.109	7.023	42.523
Short-term loans	274.948	290.540	274.215
Other short-term liabilities	62.410	55.540	54.369
Total liabilities	345.467	353.103	371.107
Share Capital	56.597	56.597	56.597
Other Company's shareholders equity	-16.641	-52.541	-70.396
Total Company's shareholders equity	39.956	4.056	-13.799
Minority rights	7.097	6.114	4.558
Total Equity	47.053	10.170	-9.241
TOTAL EQUITY & LIABILITIES	392.520	363.273	361.866

Source: Published Group's Financial Statements

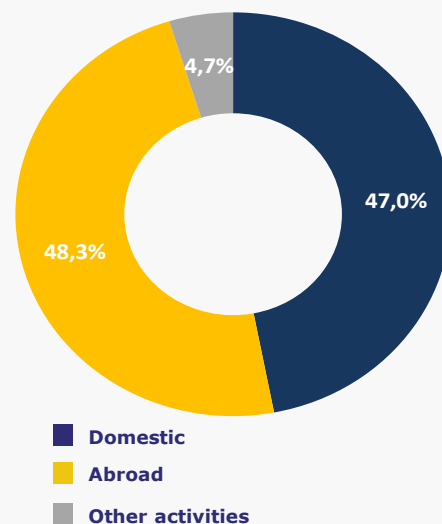
Additional information concerning the Financial Statements under I.F.R.S. can be found in the company's website: www.anek.gr

This presentation may contain forward-looking statements. These forward-looking statements are based upon current expectations and assumptions regarding anticipated developments and other factors affecting the Group. They are not historical facts, nor are they guarantees of future performance. Because these forward-looking statements involve risks and uncertainties, there are important factors that could cause actual results to differ materially from those expressed or implied by these forward-looking statements. Further details of potential risks and uncertainties affecting ANEK LINES S.A are described in the ANEK LINES S.A. filings with the Athens Stock Exchange. These forward-looking statements speak only as of the date of this presentation.

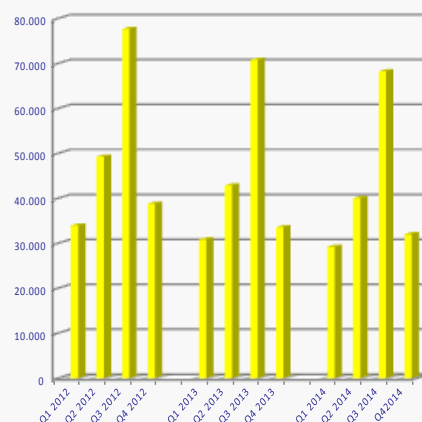
Sales Breakdown

FY 2014

Per geographical region



Quarterly sales



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