

### Company Description

**ANEK LINES** Group of companies is in the business of operating its own as well as chartered passenger ferry vessels for over 50 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 owned and chartered state-of-the-art passenger vessels.

### Share Chart



### Share Data

# of shares (CR)	185.373.016
Price (€): 26/09/2017 (CR)	0,0700
Capitalization (€ mil.)	12,98
% change since 31/12/2016 (CR)	6,1%
52 wks high €: 05/05/2017 (CR)	0,0990
52 wks low €: 07/11/2016 (CR)	0,0510
52 wks avg. Daily vol # (CR):	18.547
REUTERS	ANKr.AT
BLOOMBERG	ANEK GA
ATHEX	ANEK

Please refer to the important disclosures shown on page 2

### Basic Figures

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

### H1 2017 Consolidated financial figures

#### Key Facts of H1 2017:

- ❖ ANEK Group during the first half of 2017 operated through owned and chartered vessels in routes of Adriatic Sea (Ancona, Venice), Crete (Chania, Heraklion), Dodecanese and Cyclades.
- ❖ By demonstrating an increase in traffic volumes regarding all transportation categories and having executed a total of 7% more itineraries in relation to the comparable period, Group's vessels during the first half of 2017 transferred in total 356 thousand passengers over 339 thousand in the first half of 2016, 62 thousand vehicles as opposed to 56 thousand and 70 thousand trucks compared to 67 thousand.
- ❖ In addition, within the context of a more efficient management of the fleet, company's vessels were chartered abroad.
- ❖ Following the previous two profitable years, ANEK Group during the first half of 2017 maintained its profitability and displayed important improvement of its net results in relation to the corresponding period of the previous year.
- ❖ The increase in the average price of fuels, which exceeded 50% in relation to the first half of 2016, resulted to the increase of operating cost and the reduction of EBITDA.
- ❖ However, lower financial cost, financial income and positive investment results which were recorded during the first half of 2017, lead to the improvement of net results and the enhancement of the Group's equity.
- ❖ It is noted that the activity in the industry is characterized by intense seasonality and for that reason the income and operating results of the first semester are formed at low levels and are not indicative of those for the full year.

#### Key Figures (H1 2017 versus H1 2016):

- ❖ **Group turnover: € 65.3 mil.** over €65.0 mil.  
**Parent company turnover: €58.0 mil.** versus €57.8 mil.
- ❖ **Consolidated cost of sales: €64.9 mil.** from €53.8 mil.  
**Parent company cost of sales: €58.4 mil.** instead of €47.7 mil.
- ❖ **Group gross profits: €0.4 mil.** from €11.2mil.  
**Parent company gross profits: losses €0.3 mil.** over profits of €10.1 mil.
- ❖ **Consolidated EBITDA: losses €6.3 mil.** versus profits €4.9 mil.  
**Parent company EBITDA: losses €5.6 mil.** as opposed to profits of €5.5 mil.
- ❖ **Group net results after taxes and minority rights: profits of €2.1 mil.,** as opposed to losses €9.1 mil.  
**Parent company net results after taxes: profits of €3.3 mil.,** versus losses of €7.9mil.

#### Strategy - Prospects:

- ❖ After the restructuring of the Parent Company's long-term debt and according to the terms of the new loan agreements, the repayment has been agreed to take place gradually until 2023, with significantly lower interest rates.
- ❖ The Group's restructuring ensures financial stability, the gradual restoration of working capital and the strengthening of the capital structure.
- ❖ Finally, it is noted that FY 2017 represents a landmark year for ANEK, having established 50 years of uninterrupted and dynamic presence in the passenger shipping sector.

### Ratios

	SALES	EBITDA	EBIT	EAT& MIN	EPS*	P/E	P/BV**	P/ SALES	P/ EBITDA	EV/ EBITDA	BANKS/ EQUITY	ROE
	(.000 €)	(.000 €)	(.000 €)	(.000 €)	€	x	x	x	x	x	x	%
2014	169.476	10.101	-1.036	-17.784	-0,0959	neg	neg	0,08	1,28	28,51	neg	na
2015	159.845	29.581	18.279	559	0,0030	23,21	neg	0,08	0,44	9,81	neg	neg
2016	157.583	25.572	16.056	634	0,0034	20,47	neg	0,08	0,51	11,21	neg	neg

Ratios are calculated using the closing price of common share

\* The ratio is calculated using the number of common shares at the end of each fiscal year

\*\* BV= Total Equity – Minority Rights.

## Consolidated Financial Results

### Statement of Comprehensive Income

(.000 €)	FY 2015	FY 2016	6M 2017
<b>ASSETS</b>			
Fixed assets	274.341	270.003	276.333
Inventories	2.723	2.592	3.013
Trade receivables	39.892	37.070	42.441
Other current assets	18.225	23.162	21.110
<b>TOTAL ASSETS</b>	<b>335.181</b>	<b>332.827</b>	<b>342.897</b>
<b>EQUITY &amp; LIABILITIES</b>			
Long-term liabilities	29.554	24.863	272.144
Short-term loans	279.678	282.135	17.936
Other short-term liabilities	34.504	33.170	58.311
<b>Total liabilities</b>	<b>343.736</b>	<b>340.168</b>	<b>348.391</b>
Share Capital	56.597	56.597	56.597
Other Company's shareholders equity	-69.432	-68.690	-66.637
<b>Total Company's shareholders equity</b>	<b>-12.835</b>	<b>-12.093</b>	<b>-10.040</b>
Minority rights	4.280	4.752	4.546
<b>Total Equity</b>	<b>-8.555</b>	<b>-7.341</b>	<b>-5.494</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>335.181</b>	<b>332.827</b>	<b>342.897</b>

Source: Published Group's Financial Statements

### Statement of Financial Position

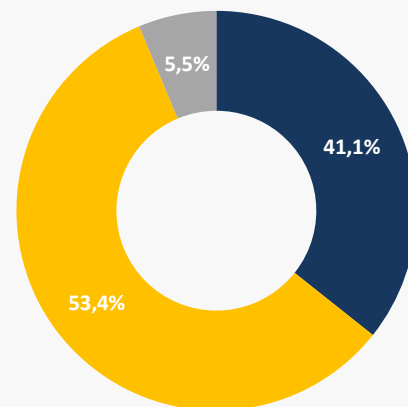
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### Sales Breakdown

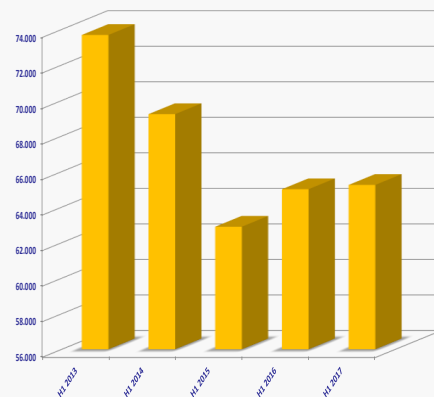
6M 2017

#### Per geographical region



- Domestic
- Abroad
- Other activities

#### Semi annual sales



#### Contact Details

Ioannis I. Vardinoyannis  
 Managing Director, [mgd@anek.gr](mailto:mgd@anek.gr)  
 Stelios Stamos,  
 Chief Financial Officer, [cfo@anek.gr](mailto:cfo@anek.gr)  
 ANEK LINES S.A.  
 Karamanli Avenue, Chania  
 tel. +30 28210 24000

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