



**MINOAN LINES SHIPPING S.A.**  
**CONSOLIDATED FINANCIAL RESULTS FOR THE**  
**FIRST 6-MONTH PERIOD OF 2018**

- **Full Prepayment of Bank Borrowing**
- **Cash and Cash equivalents € 31.2 Million**
- **Operating profits (EBITDA) amounted to € 8.5 million.**
- **Net Profits after taxes stood at € 1.9 million.**

In the first 6-month period of 2018, Minoan Lines S.A turnover at the consolidated level was shaped at € 35.9 million, while operating profits (EBITDA) stood at € 8.5 million. Net profits after taxes stood at € 1.9 million.

Additionally, Minoan Lines S.A. total equity at the consolidated level as of June 30, 2018 was € 286.1 million corresponding to € 2.67 per share.

Furthermore, the Company's bank borrowing has been fully prepaid on June 29, 2018. More precisely, in the first half of 2018 the outstanding bond loan amount of € 139.3 million has been fully repaid to four Greek and five foreign banks. In addition, cash and cash equivalents stood at € 31.2 million.

It should be mentioned that the financial results of the period have been negatively affected by the increase of fuel prices and the consequent increase of operating expenses.

## Traffic Volumes

### Domestic Line (Heraklion-Piraeus Line)

In the domestic Heraklion-Piraeus Line, Minoan Lines S.A. retains its leading position held traditionally in the market.

During the first 6-month period of 2018, the Company carried 277 thousand passengers, 35 thousand private cars and 30 thousand freight units. In addition, the Company's market shares on this route

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Furthermore, the company purchased the vessel "HIGHSPEED 7", owned by Hellenic Seaways Shipping S.A., for a total purchasing price of € 25.0 million.

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