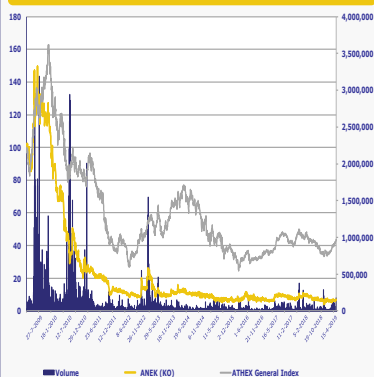


Company Description

ANEK LINES Group of companies is in the business of operating its own as well as chartered passenger ferry vessels for over 52 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 9 owned and chartered state-of-the-art passenger vessels.

Share Chart



Share Data

# of shares (CR)	185,373,016
Price (€): 16/04/2019 (CR)	0.0625
Capitalization (€ mil.)	11.59
%Δ since 31/12/2018 (CR)	-5.3%
52 wks high €: 03/05/2018 (CR)	0.0940
52 wks low €: 20/11/2018 (CR)	0.0345
52 wks avg. Daily vol # (CR):	23,108
REUTERS	ANKr.AT
BLOOMBERG	ANEK GA
ATHEX	ANEK

Please refer to the important disclosures shown on page 2

Basic Figures

- ❖ 52 Years of leading presence
- ❖ Fleet of 9 owned and chartered vessels
- ❖ Strong brand name in the sector

FY 2018 Consolidated financial figures

Key Facts of FY 2018:

- ❖ During 2018, ANEK Group operated through owned and chartered vessels in routes of Adriatic Sea (Ancona, Venice), Crete (Chania, Heraklion), Dodecanese and Cyclades.
- ❖ Having executed 9% fewer itineraries in comparison to the previous year, ANEK Group during 2018 in all routes activated, transferred in total 965 thousand passengers versus 1,040 thousand passengers in 2017 (7% reduction), 189 thousand vehicles over 204 thousand vehicles (7% reduction) and 132 thousand trucks compared to 139 thousand trucks (5% reduction) during the previous year.
- ❖ In addition, within the context of a more efficient management of the fleet, the company continued to charter its vessels to third parties.
- ❖ Concerning financial results, during 2018 both the Group and the Parent company demonstrated an increase in turnover and earnings before interest, taxes and depreciation (EBITDA). The Company achieved to increase its turnover, having offset losses arising from the intensification of competition as a consequence of an extraordinary approval of a routing license during the summer period and thereafter. The increase resulted from the Adriatic Sea routes as well as from vessels' chartering to companies abroad. Moreover, the Company counterbalanced rising operating costs resulting from the increase in fuel prices by approximately 25% compared to 2017.
- ❖ Simultaneously, by highlighting and preserving values, ANEK Group continued to apply socially and environmentally responsible policies, and to materially support society, culture, education and sports.
- ❖ However, after three consecutive years of profitability, the Group and the Parent company recorded losses after taxes. Extraordinary provisions as well as financing and investing results had a negative effect on net results and equity, which turned negative

(M €)	FY 2017	FY 2018
Sales	164.7	168.2
Gross Profit	31.4	31.6
EBITDA	12.8	14.6
EBIT	2.3	3.6
EBT	8.7	-12.7
EATAM	9.8	-13.8

Key Figures (FY 2018 versus FY 2017):

- ❖ Group turnover: **€168.235 mil.** over €164.749 mil.
Parent company turnover: **€153.453 mil.** versus €149.304 mil.
- ❖ Consolidated cost of sales: **€136.664 mil.** from €133.308 mil.
Parent company cost of sales: **€126.041 mil.** instead of €121.302 mil.
- ❖ Group gross profits: **€31.571 mil.** from €31.441mil.
Parent company gross profits: **profits €27.412 mil.** over losses of €28.002 mil.
- ❖ Consolidated EBITDA: **€14.618 mil.** versus €12.777 mil.
Parent company EBITDA: **€14.790 mil.** as opposed to €13.216 mil.
- ❖ Group net results after taxes and minority rights: **losses €13.842 mil.,** as opposed to profits €9.810 mil.
Parent company net results after taxes: **losses €13.219 mil.,** versus profits of €12.612 mil.

Strategy - Prospects:

- ❖ The Group management's strategic objectives for 2019 are focused on the return to profitability, the enhancement of liquidity, the improvement of capital structure as well as reversing to positive the Group's equity.

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	0.07	1.15	28.37	neg	neg
2015	159,845	29,581	18,279	559	0.0030	20.73	neg	0.07	0.39	9.76	neg	neg
2016	157,583	25,572	16,056	634	0.0034	18.27	neg	0.07	0.45	11.16	neg	neg
2017	164,749	12,777	2,340	9,810	0.0529	1.18	4.21	0.07	0.91	20.74	94.62	356.73%
2018	168,235	14,618	3,586	-13,842	-0.0747	-0.84	neg	0.07	0.79	17.99	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

Consolidated Financial Results

Statement of Comprehensive Income

(FY:December) (000 €)	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
Turnover (sales)	169,476	159,845	157,583	164,749	168,235
Cost of sales	(143,852)	(117,200)	(116,532)	(133,308)	(136,664)
Gross Profit	25,624	42,645	41,051	31,441	31,571
Other operating income	4,446	1,467	3,535	1,247	753
Other operating expenses	(5,741)	(2,970)	(5,723)	(5,963)	(1,303)
Total Gross Profit	24,329	41,142	38,863	26,725	31,021
Administrative & Distribution expenses	(25,365)	(22,863)	(22,807)	(24,385)	(27,435)
EBITDA	10,101	29,581	25,572	12,777	14,618
Depreciation	(11,137)	(11,302)	(9,516)	(10,437)	(11,032)
EBIT	(1,036)	18,279	16,056	2,340	3,586
Financial cost (net)	(15,893)	(16,726)	(14,026)	6,449	(9,463)
Results from investing activities	(2,010)	(609)	(166)	(202)	(56)
Profit/(loss) from participation in associates	84	10	19	129	57
Other provisions					(6,780)
EBT	(18,855)	954	1,883	8,716	(12,656)
Income tax	(342)	(501)	(613)	(572)	(619)
Minority interest	(1,413)	(106)	636	(1,666)	567
EATAM	(17,784)	559	634	9,810	(13,842)

Source: Published Group's Financial Statements

Statement of Financial Position

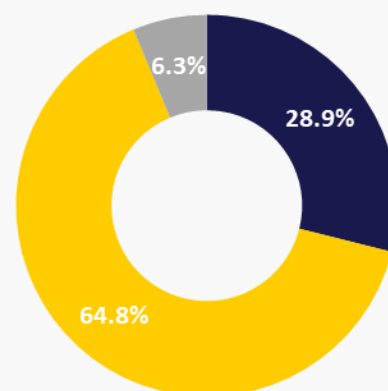
(.000 €)	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
ASSETS					
Fixed assets	296,460	274,341	270,003	271,078	284,328
Inventories	3,129	2,723	2,592	2,948	3,088
Trade receivables	45,381	39,892	37,070	35,782	27,204
Other current assets	16,896	18,225	23,162	12,940	15,799
TOTAL ASSETS	361,866	335,181	332,827	322,748	330,419
EQUITY & LIABILITIES					
Long-term liabilities	42,523	29,554	24,863	262,505	25,563
Short-term loans	274,215	279,678	282,135	17,489	256,134
Other short-term liabilities	54,369	34,504	33,170	40,004	57,591
Total liabilities	371,107	343,736	340,168	319,998	339,288
Share Capital	56,597	56,597	56,597	56,597	56,597
Other Company's shareholders equity	-70,396	-69,432	-68,690	-56,742	-72,635
Total Company's shareholders equity	-13,799	-12,835	-12,093	-145	-16,038
Minority rights	4,558	4,280	4,752	2,895	7,169
Total Equity	-9,241	-8,555	-7,341	2,750	-8,869
TOTAL EQUITY & LIABILITIES	361,866	335,181	332,827	322,748	330,419

Source: Published Group's Financial Statements

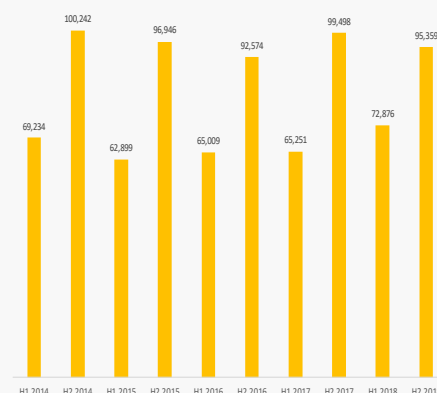
Sales Breakdown

FY 2018

Per geographical region



Semi annual sales



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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.