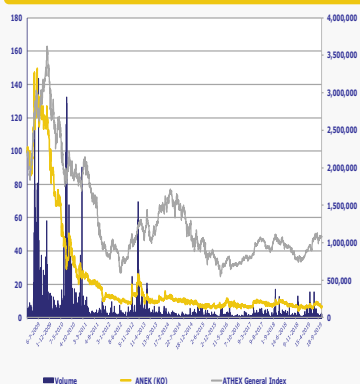


Company Description

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 (€): 26/09/2019 (CR)	0.0610
Capitalization (€ mil.)	11.31
%Δ since 31/12/2018 (CR)	-7.6%
52 wks high €: 19/07/2019 (CR)	0.0900
52 wks low €: 20/11/2018 (CR)	0.0345
52 wks avg. Daily vol # (CR):	32,259
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

6M 2019 Consolidated financial figures

Key Facts of 6M 2019:

- ❖ ANEK Group during the first half of 2019 operated through owned and chartered vessels in routes of Adriatic Sea (Ancona, Venice), Crete (Chania, Heraklion), Dodecanese and Cyclades.
- ❖ Having executed 1% fewer itineraries in relation to the first half of 2018, ANEK Group during the first half of 2019 in all routes operated, transferred in total 370 thousand passengers over 368 thousand during the comparable period, 65 thousand vehicles versus 62 thousand and 68 thousand trucks compared to 69 thousand.
- ❖ In addition, within the context of a more efficient management of the fleet, company's vessels were chartered.
- ❖ In the passenger shipping sector, traffic volumes of coastal shipping increased in comparison to the previous year. Despite the rise in fuel costs by approximately 10% in relation to the corresponding period of 2018 and the intensification of competition, ANEK Group during the first six months of 2019 achieved to improve operating results (EBITDA) and respectively to reduce losses after taxes.
- ❖ It is noted that the activity in the industry is characterized by intense seasonality, having an impact on income and operating results of the first semester, which are formed at low levels and are not indicative of those for the full year.

Key Figures (6M 2019 versus 6M 2019):

- ❖ Group turnover: €72.503 mil. over €72.876 mil.
Parent company turnover: €66.093 mil. versus €66.878 mil.
- ❖ Consolidated cost of sales: €63.723 mil. from €64.444 mil.
Parent company cost of sales: €59.055 mil. instead of €59.727 mil.
- ❖ Group gross profits: €8.780 mil. from €8.432mil.
Parent company gross profits: profits €7.038 mil. over losses of €7.151 mil.
- ❖ Consolidated EBITDA: €3.173 mil. versus €1.588 mil.
Parent company EBITDA: €2.829 mil. as opposed to €2.229 mil.
- ❖ Group net results after taxes and minority rights: losses €7.902 mil., as opposed to €9.078 mil.
Parent company net results after taxes: losses €7.047 mil. versus €7.657 mil.

Strategy - Prospects:

- ❖ Traffic volumes during the summer months of 2019 in ANEK's operating routes recorded growth. Assuming that this trend will be preserved until the end of the year, annual results are expected to be further improved compared to the previous fiscal year.
- ❖ The Annual Ordinary Meeting of the Shareholders, held on September 2019, approved the Board of Directors' proposal regarding the convention of an Extraordinary General Meeting on the agenda of a share capital increase up to euro 20.0 million.

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	0.07	1.12	28.34	neg	neg	neg
2015	159,845	29,581	18,279	559	0.0030	20.23	neg	0.07	0.38	9.75	neg	neg
2016	157,583	25,572	16,056	634	0.0034	17.84	neg	0.07	0.44	11.15	neg	neg
2017	164,749	12,777	2,340	9,810	0.0529	1.15	4.11	0.07	0.89	20.72	94.62	356.73%
2018	168,235	14,618	3,586	-13,842	-0.0747	-0.82	neg	0.07	0.77	17.97	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 €)	6M 2015	6M 2016	6M 2017	6M 2018	6M 2019
Turnover (sales)	62,899	65,009	65,251	72,876	72,503
Cost of sales	(56,350)	(53,800)	(64,873)	(64,444)	(63,723)
Gross Profit	6,549	11,209	378	8,432	8,780
Other operating income	509	559	608	293	518
Other operating expenses	(1,693)	(1,174)	(1,156)	(695)	(331)
Total Gross Profit	5,365	10,594	(170)	8,030	8,967
Administrative & Distribution expenses	(10,402)	(10,524)	(11,132)	(11,787)	(11,469)
EBITDA	415	4,943	(6,340)	1,588	3,173
Depreciation	(5,453)	(4,873)	(4,962)	(5,345)	(5,675)
EBIT	(5,038)	70	(11,302)	(3,757)	(2,502)
Financial cost (net)	(8,095)	(9,058)	10,882	(4,999)	(4,690)
Results from investing activities	(235)	(133)	2,465	(6)	99
Profit/(loss) from participation in associates	24	128	55	67	63
EBT	(13,344)	(8,993)	2,100	(8,695)	(7,030)
Income tax	(159)	(236)	(253)	(313)	(391)
Minority interest	(445)	(92)	(206)	70	481
EATAM	(13,058)	(9,137)	2,053	(9,078)	(7,902)

Source: Published Group's Financial Statements

Statement of Financial Position

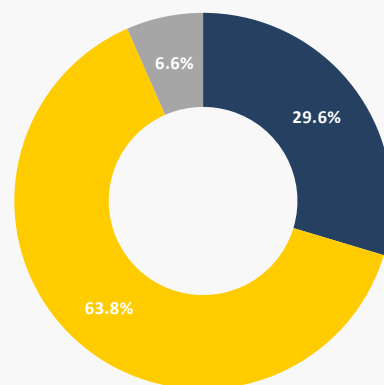
(.000 €)	FY 2015	FY 2016	FY 2017	FY 2018	H1 2019
ASSETS					
Fixed assets	274,341	270,003	271,078	284,328	279,407
Inventories	2,723	2,592	2,948	3,088	3,019
Trade receivables	39,892	37,070	35,782	27,204	42,850
Other current assets	18,225	23,162	12,940	15,799	20,567
TOTAL ASSETS	335,181	332,827	322,748	330,419	345,843
EQUITY & LIABILITIES					
Long-term liabilities	29,554	24,863	262,505	25,563	24,265
Short-term loans	279,678	282,135	17,489	256,134	255,005
Other short-term liabilities	34,504	33,170	40,004	57,591	74,250
Total liabilities	343,736	340,168	319,998	339,288	353,520
Share Capital	56,597	56,597	56,597	56,597	56,597
Other Company's shareholders equity	-69,432	-68,690	-56,742	-72,635	-76,047
Total Company's shareholders equity	-12,835	-12,093	-145	-16,038	-19,450
Minority rights	4,280	4,752	2,895	7,169	11,773
Total Equity	-8,555	-7,341	2,750	-8,869	-7,677
TOTAL EQUITY & LIABILITIES	335,181	332,827	322,748	330,419	345,843

Source: Published Group's Financial Statements

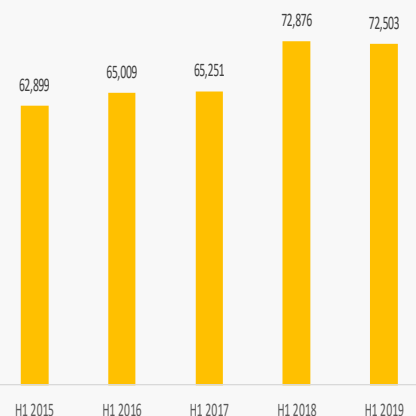
Sales Breakdown

6M 2019

Per geographical region



Semi annual sales



Contact Details

Ioannis I. Vardinoyannis
 Managing Director, mgd@anek.gr
 Stelios Stamos,
 Chief Financial Officer, 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

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.