

**STATEMENT OF FINANCIAL POSITION**

(Amounts in € thousand)	Group		Company	
	30.06.2010	31.12.2009	30.06.2010	31.12.2009
<b>ASSETS</b>				
Tangible assets	394.725	400.501	376.766	382.804
Investments in property	1.849	1.852	729	731
Intangible assets	118	163	90	130
Other non-current assets	50.334	37.099	54.122	41.112
Inventories	11.620	10.801	10.369	9.955
Trade receivables	91.066	73.814	83.746	69.384
Other current assets	24.804	13.758	22.267	12.507
<b>TOTAL ASSETS</b>	<b>574.516</b>	<b>537.988</b>	<b>548.089</b>	<b>516.623</b>
<b>EQUITY &amp; LIABILITIES</b>				
Share capital	161.299	161.299	161.299	161.299
Other equity items	7.031	35.577	4.133	33.054
<b>Equity attributable to shareholders of the parent (a)</b>	<b>168.330</b>	<b>196.876</b>	<b>165.432</b>	<b>194.353</b>
Minority interests (b)	6.382	5.993	-	-
<b>Total Equity (c) = (a) + (b)</b>	<b>174.712</b>	<b>202.869</b>	<b>165.432</b>	<b>194.353</b>
Long-term borrowings	235.662	200.785	233.793	198.614
Provisions and other long-term liabilities	5.700	5.587	4.138	3.988
Short-term borrowings	73.999	75.904	69.828	72.153
Other short-term liabilities	84.443	52.843	74.898	47.515
<b>Total liabilities (d)</b>	<b>399.804</b>	<b>335.119</b>	<b>382.657</b>	<b>322.270</b>
<b>TOTAL EQUITY AND LIABILITIES (c) + (d)</b>	<b>574.516</b>	<b>537.988</b>	<b>548.089</b>	<b>516.623</b>

**STATEMENT OF CHANGES IN EQUITY**

(Amounts in € thousand)	Group		Company	
	30.06.2010	30.06.2009	30.06.2010	30.06.2009
Equity at the beginning of the period (01.01.2010 and 01.01.2009, respectively)	202.869	202.346	194.353	198.171
Total comprehensive income after taxes	(28.167)	(16.216)	(28.921)	(16.430)
Dividends paid	-	(27)	-	-
Subsidiary's share capital increase	10	-	-	-
Deletion of subsidiary due to liquidation	-	113	-	-
<b>Equity at the end of the period (30.06.2010 and 30.06.2009, respectively)</b>	<b>174.712</b>	<b>186.216</b>	<b>165.432</b>	<b>181.741</b>

**ADDITIONAL DATA AND INFORMATION**

- Group entities that are included in the consolidated financial statements are presented in note 1 in the interim financial statement of 30.06.2010, including locations, percentage Group ownership and consolidation method. In relation with the comparative period, in the consolidation financial statements are not included Anek Lines Luxembourg SA, that was liquidated during the 3rd quarter of the year 2009 & Champion Ferries Ltd that was sold at the end of the year 2009. In the contrary is included AIGAION PELAGOS THALASSIES GRAMMES SHIPPING COMPANY which was established during the second quarter of 2010.
- The financial statements of the Group have been consolidated with the equity method by SEA STAR CAPITAL PLC that holds 32,5% of the share capital of ANEK SA and is registered in Cyprus.
- The basic accounting principles adopted in the financial statements, are consistent with those of the annual financial statements as at 31.12.2009.
- There are no litigious disputes or disputes in arbitration or other liabilities against the Group that could significantly affect the financial position. For the doubtful and disputed receivables there have been created accumulated provisions amount to € 8.199 thousand for the Group (€ 8.145 thousand for the Company). The Group's provision for the unaudited tax years amounts to € 126 thousand (€ 25 thousand for the Company), while other provision's balance as of 30.06.2010 amount to € 270 χιλ. for the Group (€ 120 χιλ. for the Company). The un-audited tax years of the Group companies are presented in note 9 of the semi annual interim financial statements.
- The number of employees at 30.06.2010 was 1.523 for the Group (1.433 for the Company) and at 30.06.2009 was 1.615 for the Group (1.518 for the Company).
- At the end of the period no shares of the parent company were possessed by the parent company neither by any subsidiary or associate company.
- Intercompany transactions (inflows and outflows) since the beginning of the current year and intercompany balances as of 30.06.2010 that have resulted from the transactions with the related parties, as defined by IAS 24, are as follows:

(Amounts in € thousand)	Group	Company
a) Inflows	289	321
b) Outflows	6.589	5.542
c) Receivables	607	1.041
d) Payables	8.590	8.886
e) Key management compensations	803	695
f) Receivables from key management	2	2
g) Payables to key management	129	35

**TOTAL COMPREHENSIVE INCOME**

(Amounts in € thousand)	Group				Company			
	from 01.01 to		from 01.04 to		from 01.01 to		from 01.04 to	
	30.06.2010	30.06.2009	30.06.2010	30.06.2009	30.06.2010	30.06.2009	30.06.2010	30.06.2009
Turnover	111.839	111.198	66.344	67.695	102.493	101.491	59.783	62.579
Gross profit / (loss)	(2.568)	10.449	4.296	11.573	(5.301)	8.828	2.505	10.527
Earnings / (losses) before taxes, financing and investing results (EBIT)	(20.672)	(7.506)	(5.974)	1.416	(21.498)	(7.718)	(6.293)	1.073
Earnings / (losses) before taxes (EBT)	(28.008)	(16.065)	(10.091)	(1.125)	(28.856)	(16.351)	(10.388)	(1.524)
Earnings / (losses) after taxes (A)	(28.167)	(16.216)	(10.213)	(1.231)	(28.921)	(16.430)	(10.420)	(1.563)
Owners of the parent	(28.546)	(16.046)	(10.376)	(1.410)	-	-	-	-
Minority interests	379	(170)	163	179	-	-	-	-
Other comprehensive income after taxes (B)	0	0	0	0	0	0	0	0
Total comprehensive income after taxes (A) + (B)	(28.167)	(16.216)	(10.213)	(1.231)	(28.921)	(16.430)	(10.420)	(1.563)
Owners of the parent	(28.546)	(16.046)	(10.376)	(1.410)	-	-	-	-
Minority interests	379	(170)	163	179	-	-	-	-
Earnings / (losses) after taxes per share basic - (in €)	(0,1770)	(0,0995)	(0,0644)	(0,0088)	(0,1793)	(0,1019)	(0,0646)	(0,0097)
Earnings / (losses) before taxes, financing and investing results, depreciation and amortization (EBITDA)	(13.833)	(735)	(2.552)	4.797	(15.047)	(1.311)	(3.069)	4.271

**CASH FLOW STATEMENT**

(Amounts in € thousand)	Group		Company	
	from 01.01 to		from 01.01 to	
	30.06.2010	30.06.2009	30.06.2010	30.06.2009
<b>Operating activities</b>				
Earnings / (losses) before taxes	(28.008)	(16.065)	(28.856)	(16.351)
Adjustments for:				
Depreciation	6.901	6.991	6.465	6.580
Grants amortization	(62)	(220)	(14)	(173)
Provisions	190	108	165	149
Exchange differences	(22)	5	(6)	(6)
Results of investing activity	29	1.175	262	1.321
(Gain) / loss from disposal of property, plant and equipment	(6)	(4)	-	-
Financial expenses (less financial income)	7.291	7.461	7.097	7.318
	(13.687)	(549)	(14.887)	(1.162)
Adjustments for changes in working capital:				
Decrease / (increase) of inventories	(819)	(517)	(414)	(324)
Decrease / (increase) of receivables	(18.710)	(10.124)	(14.899)	(8.573)
Increase / (decrease) of liabilities (other than borrowings)	30.802	16.881	26.565	16.436
Less:				
Interest and financial expenses paid	(6.281)	(7.194)	(6.104)	(7.056)
Income tax paid	(132)	(151)	(87)	(91)
<b>Cash flow from operating activities (a)</b>	<b>(8.827)</b>	<b>(1.654)</b>	<b>(9.826)</b>	<b>(770)</b>
<b>Investing activities</b>				
Acquisition of affiliates, securities and other investments	-	-	(10)	-
Advances for investment purchase	(13.000)	-	(13.000)	-
Proceeds from disposal of securities and other investments	-	6.735	-	6.735
Purchase of tangible and intangible assets	(1.085)	(1.223)	(385)	(1.202)
Proceeds from the sale of property, plant and equipment	13	11	-	-
Interest received	34	24	32	24
Dividends received	12	13	12	12
<b>Cash flow from investing activities (b)</b>	<b>(14.026)</b>	<b>5.560</b>	<b>(13.351)</b>	<b>5.569</b>
<b>Financing activities</b>				
Proceeds from share capital increase	10	-	-	-
Proceeds from borrowings	39.086	3.110	38.675	2.028
Payment of borrowings	(16.311)	(9.095)	(16.000)	(9.000)
Dividends paid	(5)	(14)	(1)	(9)
<b>Cash flow from financing activities (c)</b>	<b>22.780</b>	<b>(5.999)</b>	<b>22.674</b>	<b>(6.981)</b>
<b>Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)</b>	<b>(73)</b>	<b>(2.093)</b>	<b>(503)</b>	<b>(2.182)</b>
Cash and cash equivalents at beginning of the period	5.798	10.368	4.619	9.747
<b>Cash and cash equivalents at the end of the period</b>	<b>5.725</b>	<b>8.275</b>	<b>4.116</b>	<b>7.565</b>

Chania, August 27, 2010

THE 2ND VICE-CHAIRMAN OF THE BOARD OF DIRECTORS

THE MANAGING DIRECTOR

THE CHIEF FINANCIAL OFFICER

THE CHIEF ACCOUNTANT

 SPYRIDON I. PROTOPAPADAKIS  
 ID. No. AA 490648

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