ATTICA HOLDINGS S.A.

Condensed Interim Financial Statements
for the period ended 30 June 2009

Type of certified auditor's review report: Unqualified

(amounts in € thousand)

The Interim Financial Statements for the period 1-1-2009 to 30-6-2009 were approved by the Board of Directors of Attica Holdings S.A. on August 26, 2009.

ATTICA HOLDINGS S.A.
123-125, Syngrou Avenue & Torva Street
Athens 117 45
Greece

Half Year Financial Report
(1st of January 2009 to 30th June 2009)

The present Half Year Financial Report is complied according to article 5 of Law 3556/2007 and the decisions of the Hellenic Capital Market Commission an includes:

- Statement of the Board of Directors' Members,
- Independent Auditor's Report,
- Half Year Report of the Board of Directors,
- Condensed Interim Financial Statements for the period ended 30 June 2009,
- Figures and Information for the period from January 1 to June 30, 2009.

It is asserted that the present Half Year Financial Report for the period ended 30 June 2009 is the one that was approved by the board of Directors of Attica Holdings S.A. on August 26, 2009 and is available in the internet on the web address www.attica-group.com, were it will remain at the disposal of the investing public for at least 5 years from the date of its announcement.

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STATEMENT OF THE BOARD OF DIRECTORS' MEMBERS
(In accordance with article 5 par. 2 of Law 3556/2007)

The members of the Board of Directors of ATTICA HOLDINGS S.A.:
- Charalambos S. Paschalis, Chairman, Non-Executive Member
- Petros M. Vettas, Director, Executive Member and
- Spiros Ch. Paschalis, Executive Member,

under our capacity as mentioned above, and specifically as appointed by the Board of Directors of ATTICA HOLDINGS S.A., we state and we assert that to the best of our knowledge:

a) the enclosed financial statements of ATTICA HOLDINGS S.A. (hereafter referred to as the company) for the period of 1.1.2009 to 30.6.2009, which were prepared in accordance with the current accounting standards, give a true picture of the assets and liabilities, the shareholder's equity and the profit and loss account of the Company, as well as of the companies included in the consolidation as a whole, in accordance with the provisions laid down in paragraphs 3 to 5, article 5, of Law No. 3556/2007,

b) the enclosed semiannual report prepared by the Board of Directors includes a true presentation of the development, the performance and the financial position of ATTICA HOLDINGS S.A. as well as of the companies included in Group consolidation and considered aggregately as a whole, including a description of the main risks and uncertainties in accordance with paragraph 6 of article 5 of Law No. 3556/2007.

Athens, 26th August, 2009

Confirmed by

Charalambos S. Paschalis	Petros M. Vettas	Spiros Ch. Paschalis
Chairman of the B.O.D.	**Managing Director**	**Member of the B.O.D.**

Report on Review of Interim Financial Information

To the Sharehorders of **«ATTICA HOLDINGS S.A.»**

Introduction

We have reviewed the accompanying (separate and consolidated) condensed statement of financial position of ATTICA HOLDINGS SA (the Company) as at 30 June 2009, the related (separate and consolidated) condensed statements of comprehensive income, changes in equity and cash flows for the six-month period then ended, and a summary of significant accounting policies and selected explanatory notes, that comprise the interim financial information, which is an integral part of the six-month financial report as required by article 5 of L.3556/2007. The Company's Management is responsible for the preparation and fair presentation of this interim financial information in accordance with International Financial Reporting Standards as adopted by European Union and applied to interim financial reporting ("IAS 34"). Our responsibility is to express a conclusion on this interim condensed financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with IAS 34.

Reference to Other Legal Requirements

Based on our review, we verified that the content of the six-month financial report, as required by article 5 of L.3556/2007, is consistent with the accompanying condensed interim financial information.

Athens, 27 August 2009

The Chartered Accountant	The Chartered Accountant
Konstantinou A. Sotiris	Michalios Manolis
I.C.P.A. Reg. No.: 13671	I.C.P.A. Reg. No.: 25131

Grant Thornton

Chartered Accountants Management Consultants
56, Zefirou str., 175 64, Palaio Faliro, Greece
Registry Number SOEL 127

HALF YEAR REPORT OF THE BOARD OF DIRECTORS
OF ATTICA HOLDINGS S.A.
for the period 01.01.2009 – 30.06.2009

(§5 of Law 3556/2007)

The present half year report of the Board of Directors is complied according to article 5 of Law 3556/2007 and of relevant decisions of the Hellenic Capital Market Commission and is part of the Half Year Financial Report for the period 01.01.2009 – 30.06.2009 that includes interim financial statements and other figures and information as per law dictates.

Based on the fact that Attica Holdings S.A. (the Company or Attica) also compiles consolidated financial results, the present report is single with main point of reference the consolidated financial figures of the Company and its subsidiaries while reference in the parent company's figures is made only when it is considered necessary in order to better understand its content.

SECTION A
FINANCIAL DEVELOPMENTS AND PERFORMANCE FOR THE PERIOD 1.1.2009 – 30.6.2009

1. Attica Group's Financial Results

The total revenue for the Group during the first half of 2009 grew to Euro 139.9 mln against Euro 156.5 mln during the same period in 2008, posting a decrease of 10.6%. The breakdown of the Group's total revenue per market is as follows: Greek domestic routes, 55.7%, Adriatic Sea 44.1% and other income 0.2%.

The Group's operation per geographic segment is as follows:

In the Greek domestic market Attica Group is operating in the Cycladic routes with four vessels, Blue Star Paros, Blue Star Naxos, Blue Star Ithaki and Superferry II, in the Dodecanese routes with Blue Star 1, Blue Star 2 and Diagoras and as of 12th March, 2009, in the Piraeus – Heraklion, Crete route with Superfast XII which was redeployed from the Adriatic Sea. In this market, revenue increased by 16.5% (Euro 77.9 mln in 2009 against Euro 66.9 mln in 2008) which is mainly contributed to the re-deployment of vessels Superfast XII and Blue Star 1 in the domestic routes. Revenue includes the grants received for public services performed under contracts with the Ministry of Mercantile Marine and the Ministry of Aegean and Island Policy amounting to Euro 3.7 mln for the first half of 2009 against Euro 2.6 mln for the first half of 2008.

In the Adriatic Sea, the Group's vessels that operated in the route Patras-Igoumenitsa-Ancona were Superfast V, Superfast VI, Superfast XI and Superfast XII until the first ten days of March and Superfast I and Blue Horizon in the Patras- Igoumenitsa-Bari route. In this market, the revenue decreased by 18.8% (Euro 61.7 mln in 2009 against Euro 76.0 mln in 2008) mainly due to adverse economic conditions that had a direct impact to traffic volumes and pricing policy. Nevertheless, the Group managed to maintain the leading position in all categories of traffic with market shares of 37.0% in passengers, 33.0% in freight units and 32.3% in private vehicles.

Earnings before taxes, investing and financial results, depreciation and amortization (EBITDA) stood at 13.6 mln against Euro 22.2 mln (38.7% decrease) compared to the first half of 2008. To be more specific, Euro 17.3 mln comes from the Domestic routes market (Euro 19.2 mln for the first half of 2008) while a negative balance of Euro -2.7 mln comes from the Adriatic Sea market (Euro 4.7 mln for the first half of 2008) and another negative balance of Euro -1.0 mln comes from other income that includes the parent company which as a holding company does not have any sales activity, the 100% subsidiary Attica Premium S.A. and the ex-ship owning companies. In terms of EBITDA, the Group managed to have satisfactory results in the Greek Domestic routes considering the negative economic conditions of the market and the challenge of operating a new service (Piraeus- Heraklion, Crete) as of March 2009. The Adriatic Sea presents a negative development that is mainly due to the revenue's decrease in conjunction with the fixed operating costs.

Administrative expenses stood at Euro 13.9 mln against Euro 13.2 mln in 2008 while distribution expenses were slightly increased by 8.8% (Euro 13.6 mln in 2009 against Euro 12.5 mln in 2008) due to the delivery of new-built Superfast I and the marketing and advertising expenses for launching the new service of Piraeus-Heraklion, Crete route with Superfast XII.

The Group's financial expenses decreased to Euro 9.1 mln from Euro 11.5 mln and financial income stood at Euro 1.2 mln against Euro 3.2 mln at 30.06.2008. The Group has also been hedged against the interest rate risk that posted a loss of Euro -2.7 mln in the financial results for the period ended 30.06.2009.

Attica's consolidated results for the first half of 2009 show Losses after Taxes and minorities of Euro 11.4 mln against profits of Euro 5.5 mln for the first half of 2008. It must be noted that for the same period of 2008 the Group had profits of Euro 9.65 mln as a result of the sale of four RoRo vessels.

For the first half of 2009, there are no Minority interests as the Group fully owns all its subsidiaries after the completion of the merger by absorption of Blue Star Maritime S.A. and Superfast Ferries Maritime S.A.

It must be noted that the Group's financial data during the first half of 2009 and those of 2008 are not directly comparable since:
a) the vessel Superfast I has been deployed in the present period. The above vessel has not been owned by the Group the previous year,
b) the vessel Blue Star 1 operated in North Sea during the whole course of the first half of 2008, while in the present period is deployed in the Greek Market,
c) as of 12th March, 2009, Superfast XII, which is rerouted from the Greece-Italy routes, commenced trading between Piraeus and Heraklion, Crete,
d) in the period February to April 2008, all the Group's RoRo vessels (Marin, Nordia, Challenge and Shield) were sold.

Analyzing the results of the first half of 2009, it must be taken into consideration the fact that the Group operates in markets with high seasonality. The volumes carried in the passenger and private vehicle segments are high between the months of July and September while the lowest traffic is observed between November and February. On the contrary, freight sales are not affected significantly by seasonality.

2. Certain financial data and ratios of the Group

Tangible assets decreased from 732.7 mln to Euro 744.7 mln compared to 31/12/2008. This decrease was due to the depreciations of the period 1/1 – 30/6/2009.

Other current assets increased compared to 31/12/2008 (Euro 22.1 mln against Euro 19.6 mln). This increase was due to the receivables from the Greek State.

Total Equity for the Group was Euro 486.1 mln against Euro 502.8 mln at 31.12.2008.

Attica Group's long-term debt stood at Euro 336.9 mln against Euro 356.4 mln at 31.12.2008. The total bank debt (long-term and short-term debt) stood at Euro 376.0 mln against Euro 395.6 mln at 31.12.2008. For the first half of the year the group paid the amount of Euro 19.4 mln against its long term borrowings.

"Other short-term liabilities" increased (Euro 42.1mln against Euro 18.3 mln at 31.12.2008) mainly due to the "Deferred income" which refer to passenger tickets issued but not yet travelled until 30/6/2009, as well as to the dividends payable of 2008.

Cash and cash equivalents stood at 101.4 mln at 30.06.2009 against Euro 119.1 mln at 31.12.2008.

The Group's cash flow from operating activities was Euro 2.6 mln against a negative operational cash flow of Euro -2.4 mln at 30.06.2008.

The Group's major Financial Ratios are as follows:

- Equity over Total Liabilities stood at 1.07 on 30.06.2009 against 1.13 on 31.12.2008.

- Equity over Total Bank Debt stood at 1.29 on 30.06.2009 against 1.27 on 31.12.2008.

- Ratio of Total Tangible Assets over Long-term bank debt stood at 2.17 on 30.06.2009 against 2.09 on 31.12.2008.

- Current ratio stood at 1.90 on 30.06.2009 against 2.41 on 31.12.2008.

- Gearing ratio (net debt / total capital employed) stood at 36.1% on 30.06.2009 against 35.5% on 31.12.2008.

3. Traffic volumes and market shares

Adriatic Sea

On the lines Patras-Igoumenitsa-Ancona and Patras-Igoumenitsa-Bari, Attica's vessels Superfast I, Superfast V, Superfast VI, Superfast XI, Blue Horizon and until the first 10 days of March, Superfast XII carried 275,710 passengers (4.3% decrease), 53,189 private vehicles (6.9% increase) and 67,696 freight units (13.0% decrease). As of 12.03.2009, Superfast XII is operating into the new service of Piraeus-Heraklion, Crete.

The Adriatic Sea market posted a significant decrease in traffic figures compared to the first half of 2008. In detail, a decrease of 10.0% in passengers and 7.0% in private vehicles carried was observed, while freight units carried decreased by 20.9%.

The market share of the Group on the Greece-Italy routes for the period ended 30.06.2009 stood at 37.0% in passengers (against 35.0% in the first half of 2008), 32.3% in private vehicles (against 27.9% in the first half of 2008) and 33.0% in freight units (against 30.1% in the first half of 2008).

Above figures illustrating the market share of the Group in the Adriatic Sea are derived from the Greek port authorities of Patras and Igoumenitsa.

The Greek Domestic Market

Attica Group operated in the routes of Piraeus-Cyclades, Rafina-Cyclades, Piraeus-Dodecanese and as of 12.03.2009 into the new route of Piraeus-Heraklion, Crete. Compared to the first half of 2008, the number of sailings increased by 20.8%.For the first half of 2009, total carryings for the Domestic routes stood at 1,759,735 passengers (10.2% increase compared to the first half of 2008), 234,225 private vehicles (10.7% increase compared to the first half of 2008) and 71,590 freight units (22.7% increase compared to the first half of 2008).

4. Financial results of parent company Attica Holdings S.A.

Attica Holdings S.A. is a Holding Company and its revenue is derived from dividends and interest income.

During the first half of 2009, the Company received as dividend of fiscal year 2008, the amount of Euro 11.5 mln from its 100% subsidiary SUPERFAST DODEKA INC. and the amount of Euro 5.3 mln from its 100% subsidiary NORDIA MC. The Company has also an amount of Euro 18.8 mln as receivable dividend arising from its 100% subsidiary company BLUE STAR FERRIES MARITIME S.A.
The Company’s interest income for the period ended 30.06.2009 amounts to Euro 0.5 mln.

As a result and considering the administrative expenses and other financial expenses of the Company, profit after taxes stood at Euro 33.7 mln for the first half of 2009 against Euro 15.2 mln for the same period of 2008.

Cash and cash equivalents stood at Euro 50.6 mln at 30.06.2009 against Euro 51.4 mln at 31.12.2008. An amount of Euro 7.9 mln has been pledged due to an agreement for the acquisition of SUPERFAST II. It must be noted that during the first half of 2009, the Company participated in the capital increase of its 100% subsidiary ATTICA FERRIES MARITIME COMPANY with the amount of Euro 48.0 mln.

During the first half of 2009, the Company also received 31.6 mln from its 100% subsidiaries companies that decided to return part of their share capitals due to sale of their assets.

The Company continued its accounting policy regarding the investments in subsidiaries and recognized them at fair value, after incorporating certain adjustments for capital returns.

The parent company has neither short nor long-term debt obligations.

The Company does not hold any treasury stock. None of Attica Holdings’ subsidiaries hold shares of the Company.

The main financial information for the Group as well as the accounting policies that were followed, are all described in detail in the Notes to the Financial Statements which are an integral part of the Half Year Financial Report.

SECTION B
IMPORTANT DEVELOPMENTS

1. Important developments for the period ended 30.06.2009

Friday, 2nd January 2009 was the first trading day of the 37,440,020 new common registered shares of the Company resulted from the share capital increase due to the merger of BLUE STAR MARITIME S.A. and ATTICA HOLDINGS S.A., with a new par value of Euro 0.83 each.

In January 2009, the Company announced the establishment of a new wholly owned Greek subsidiary under the name Attica Ferries Maritime Company. Attica's participation in the share capital of the new subsidiary company amounts to Euro 48.0 mln. Attica Ferries Maritime Company is the new owner of the vessel Superfast XII which was acquired from Attica's wholly owned subsidiary Superfast Dodeka Inc at book value.

On 12th March, 2009, Attica Group announced the launch of a new service operated by ultramodern high-speed ferry SUPERFAST XII from Heraklion, Crete to Piraeus.

In April 2009, the taxation audit of Attica Holdings S.A. was completed for the fiscal year 2007 and no additional amount was arised.

The Annual General Meeting of Shareholders that took place on 16th June, 2009, decided among other things, on the following:
- The distribution of profits for the year 2008 and the payment of net dividend amounting to Euro 9,912,959 or Euro 0.07 per share. The dividend payment commenced on 28th July, 2009.
- The establishment of an Audit Committee as per Article 37 of Law 3693/2008 and elected Messrs. Alexandros Edipidis, Markos Foros and Mrs Areti Souvatzoglou as members of the Audit Committee.
- Approved the amendment, completion and change of order of articles of Company's Articles of Association for functionality purposes and adjustment to Law 2190/1920, as it stands after its modification by the Law 3604/2007.

On 25th June, 2009, the Company announced the signing of shipbuilding contracts with Daewoo Shipbuilding and Marine Engineering Co. (DSME), Korea for the building of two monohull-type, fast car-passenger ferries at a price of Euro 68.50 mln a piece. The delivery of the first vessel will take place in spring 2011 and of the second vessel in the first quarter of 2012. The ships will have overall length 145.5 meters and speed 25.5 knots and the capacity to carry 2,400 passengers and 450 private vehicles or 50 freight units and 150 private vehicles.

2. Important developments after 30.06.2009

On 13th July, 2009, Attica Group announced the participation in the capital increase of its two wholly owned subsidiary companies, namely BLUE STAR MARITIME COMPANY and BLUE STAR FERRIES MARITIME COMPANY of total amount Euro 26.55 mln.

The two subsidiary companies will be the ship owning companies of the two new fast car-passenger ferries following the agreement with DSME, Korea. The capital increase was principally aiming to the funding of the building of the two new vessels. The share capital of BLUE STAR MARITIME COMPANY and BLUE STAR FERRIES MARITIME COMPANY is Euro 13.305 mln and 13.255 mln respectively.

On 14th July, 2009, the Company disposed the 4,573 shares that resulted as share's fractions from the share capital increase due to the merger by absorption of BLUE STAR MARITIME S.A. The corresponding amount of Euro 1.7021 per share was available to the beneficiaries through the Deposits and Loan Fund.

SECTION C
PROSPECTS FOR THE SECOND HALF OF 2009

The severe economic slow-down all around the world has affected the tourism services industry and has generated conditions of more intense competition in the passenger shipping sector.

A further decrease is foreseen for the second half of 2009 in terms of passengers and private vehicles that will travel by sea and this is expected to affect the Group's revenue and financial results.

Based on statistics data provided by the Greek port authorities of Patras and Igoumenitsa, total volumes of freight units carried in the Adriatic Sea was dropped to 20.9% for the period ended 30.06.2009.

In contrast with the first half of 2008 that fuel oil prices remained at a low level resulting in a significant operational cost reduction of Euro 11, 4 mln for the Group, the average price of the heavy fuel oil in July 2009 stood between 20% - 26% higher than the average fuel oil price in the first half of 2009 with indications for a further increase during the second half of 2009.

In this adverse economic environment, Attica Group has taken a series of very important decisions and actions aiming to have a good position into the new economical era that will follow. In view of Attica Group's investing plan that amounts to Euro 293 mln, the first phase is completed with the delivery of Superfast I operating since October 2008 in the Patras-Igoumenitsa-Bari route while the second new-built vessel, Superfast II is expected to be delivered in September 2009. Furthermore, the Group has placed an order at Daewoo Shipbuilding and Marine Engineering Co., Korea, for the building of two fast car-passenger ferries. The delivery of the first vessel will take place in spring 2011 while the second one is expected to be delivered in the first quarter of 2012.

SECTION D
MAIN RISKS AND UNCERTAINTIES

In this section are presented the main risks and uncertainties regarding the Group's business activities:

Fuel oil prices fluctuation risk

The Group as all the shipping companies, is affected by the volatility of fuel oil prices. It must be noted that the cost of fuel oil and lubricants is the most significant operating cost, representing the 43% of Attica Group's operating expenses for the first half of 2009.
Changes in fuel oil prices equal to Euro 10 per metric tone for a period of six months, could affect the Group's profit and equity by approximately Euro 1.7 mln.

Interest rate risk

The interest rate of all long-term borrowings of the Group is calculated by adding the floating Euribor plus a spread. Therefore, any 1% change in Euribor will affect the financial results and the Equity of the Group by approximately Euro 3.8 mln.

In order to hedge the interest rate risk, the Group has entered a financial instrument which protects the interest rate risk for approximately 64% of its present borrowings.

Foreign currency risk

The functional currency of the Group is Euro, therefore the Group has transactional currency exposure because the trading currency of the fuel oil is USD and because the Group's cash equivalents include the amount of USD 41.5 mln.

A change in the EUR / USD parity by 10% could affect the Group's results and equity by approximately Euro 4.1 mln.

Credit risk

The Group, due to its large number of customers, is exposed to credit risk and therefore it has established credit control procedures in order to minimize effects from such risk. More specifically, the Group has defined credit limits and specific credit policies for all of its customers, while it has obtained bank guarantees from major customers, in order to secure its trade receivables.

In general, the Group is not exposed to any significant credit risk as it is estimated that there is no considerable concentration of trade receivables except in the case of 100% subsidiary company, Attica Premium S.A.

Liquidity risk

The Group monitors its risk to a shortage of funds by following closely the maturity of both its assets and liabilities. The Group's objective is to maintain a balance between continuity of funding and flexibility through its high credit rating from banks.

The Group's cash at 30.06.2009 stands at Euro 101.4 mln against Euro 119.1 mln at 31.12.2008. Total short-term liabilities amount to Euro 107.8 mln.

There are no overdue liabilities, or liabilities that are about to become due, that cannot be paid.

Capital structure management

The Group's objective when managing its capital structure is to safeguard the Group's ability to continue its activities having as a going concern to provide returns for its shareholders and benefits for all other parties related to the Group as well as to maintain an optimal capital structure in order to reduce the cost of capital. The gearing ratio at 30.06.2009 and 31.12.2008 respectively, is as follows:

	30/06/2009	31/12/2008
Total Borrowings	375,984	395,569
Less: Cash and Cash Equivalents	101,397	119,124
Net debt	274,587	276,445
Equity	486,063	502,832
Total capital employed	760,650	779,277
Gearing ratio	36.1%	35.5%

Competition

The Group's vessels are operating in markets that are characterized by intense competition with the presence of two to four competitors in almost every route.

SECTION E
IMPORTANT TRANSACTION WITH RELATED PARTIES

In this section are included the most important transactions between the Company and its related parties for the period 01.01.09 – 30.06.09 as they are defined by IAS 24.

- The Company received as dividend of fiscal year 2008, the amount of Euro 11.5 mln from its 100% subsidiary SUPERFAST DODEKA INC. and the amount of Euro 5.3 mln from its 100% subsidiary NORDIA MC. The Company has also an amount of Euro 18.8 mln as receivable dividend arising from its 100% subsidiary company BLUE STAR FERRIES MARITIME S.A.
- The 100% subsidiaries NORDIA MC, MARIN MC and SUPERFAST DODEKA INC have returned part of their share capital to parent company ATTICA HOLDINGS S.A. due to sale of their assets. The capital return amounts to Euro 31.6 mln.
- The Company, due to the merger of BLUE STAR MARITIME S.A. has an obligation of Euro 29.4 mln to the entities of Blue Star Group.

There are no obligations between the Company and the other companies of the Group, except the before mentioned one, due to the merger by absorption of Blue Star Maritime S.A. by Attica Holdings S.A.

The intercompany balances for the period 01.01.2009 - 30.06.2009 between the companies of Superfast Group and Blue Star Group derive from the Group's business activity in the shipping industry with operational rather than substantial meaning, indicating a common revenue and expenses management through joint ventures and companies that operate under the Law 378/68, which create intercompany transactions with the other companies of the Group.

The intercompany transactions between Attica Group with the other companies of Marfin Investment Group Holdings S.A. (MIG) are of no significance neither have any effect on the financial condition of the Company or the Group. They are mostly related to food and beverage supplying services on board the Group's vessels. Furthermore, Attica Group has signed finance lease contracts and keeps bank accounts at Marfin Egnatia Bank.

Finally, Executive Directors' salaries and remuneration of the members of the Group's Board of Directors stood at Euro 1.5 mln for the period ended 30.06.2009 against Euro 2.0 mln for the same period of 2008. The Group has neither receivables nor liabilities towards its Directors and members of the Board of Directors.

Athens, 26th August, 2009

On behalf of the Board of Directors
The Managing Director

Petros M. Vettas

Interim Financial Statements
for the period 1-1-2009 to 30-6-2009

(amounts in € thousand)

The Interim Financial Statements for the period 1-1-2009 to 30-6-2009 were approved by the Board of Directors of Attica Holdings S.A. on August 26, 2009 and is available in the internet on the web address www.attica-group.com.

INCOME STATEMENT

For the period ended June 30 2009 & 2008 and for the quarterly period 1/4 - 30/6 2009 & 2008

		GROUP				COMPANY			
		1.01-30.06.2009	**1.01-30.06.2008**	**1.04-30.06.2009**	**1.04-30.06.2008**	**1.01-30.06.2009**	**1.01-30.06.2008**	**1.04-30.06.2009**	**1.04-30.06.2008**
Sales	5.1	139.925	156.479	86.684	93.069				
Cost of sales	5.2	-113.169	-121.685	-59.240	-66.084				
Gross profit		**26.756**	**34.794**	**27.444**	**26.985**				
Administrative expenses		-13.870	-13.240	-6.953	-6.887	-872	-944	-400	-617
Distribution expenses		-13.611	-12.487	-8.640	-7.458				
Other operating income		456	217	290	139	127			
Other operating expenses									
Profit / (loss) before taxes, financing and investment activities		**-269**	**9.284**	**12.141**	**12.779**	**-745**	**-944**	**-400**	**-617**
Other financial results		-2.744	-864	-4.166	925	-1.483	-651	-2.211	28
Financial expenses		-9.101	-11.543	-4.476	-5.827	-6	-5	-3	-1
Financial income		1.159	3.215	325	1.507	553	1.531	159	729
Income from dividends						35.656	15.239	24.121	15.239
Share in net profit (loss) of companies consolidated with the equity method									
Profit/ (loss) from sale of assets	5.3		9.649		3.328				
Profit before income tax		**-10.955**	**9.741**	**3.824**	**12.712**	**33.975**	**15.170**	**21.666**	**15.378**
Income taxes		-400	-120	-366	-74	-250		-250	
Profit for the period		**-11.355**	**9.621**	**3.458**	**12.638**	**33.725**	**15.170**	**21.416**	**15.378**
Attributable to:									
Owners of the parent		-11.355	5.509	3.458	6.547	33.725	15.170	21.416	15.378
Non-controlling interests			4.112		6.091				
Earnings After Taxes per Share - Basic (in €)		-0,0802	0,0529	0,0244	0,0629	0,2381	0,1456	0,1512	0,1476

Statement of Comprehensive Income

For the period ended June 30 2009 & 2008

		GROUP				COMPANY			
		1.01-30.06.2009	**1.01-30.06.2008**	**1.04-30.06.2009**	**1.04-30.06.2008**	**1.01-30.06.2009**	**1.01-30.06.2008**	**1.04-30.06.2009**	**1.04-30.06.2008**
Net profit for the period		**-11.355**	**9.621**	**3.458**	**12.638**	**33.725**	**15.170**	**21.416**	**15.378**
Other comprehensive income:									
Cash flow hedging :									
- current period gains /(losses)	5.6.	-2.570	-1.655	-4.875	-1.055	-1.464		574	
- reclassification to profit or loss	5.6.	7.064		7.714		1.163		1.163	
Exchange differences on translating foreign operations		5	-33	5					
Related parties' measurement using the fair value method						-15.144	-55.334	-15.144	-55.334
Other comprehensive income for the period before tax		**4.499**	**-1.688**	**2.844**	**-1.055**	**-15.445**	**-55.334**	**-13.407**	**-55.334**
Income tax relating to components of other comprehensive income									
Other comprehensive income for the period, net of tax		**4.499**	**-1.688**	**2.844**	**-1.055**	**-15.445**	**-55.334**	**-13.407**	**-55.334**
Total comprehensive income for the period after tax		**-6.856**	**7.933**	**6.302**	**11.583**	**18.280**	**-40.164**	**8.009**	**-39.956**
Attributable to:									
Owners of the parent		-6.856	4.268	6.302	5.866	18.280	-40.164	8.009	-39.956
Non-controlling interests			3.665		5.717				

The Notes on pages .. to .. are an integral part of these Interim Financial Statements.

BALANCE SHEET
As at 30 of June 2009 and at December 31, 2008

		GROUP		COMPANY	
		30/06/2009	31/12/2008	30/06/2009	31/12/2008
ASSETS					
Non-Current Assets					
Tangible assets	5.3	732.694	744.720	203	227
Goodwill					
Intangible assets		1.637	1.798	134	147
Investments in subsidiaries				517.111	515.846
Other non current assets		1.373	1.348	1.284	1.284
Deferred tax asset		296	296		
Total		**736.000**	**748.162**	**518.732**	**517.504**
Current Assets					
Inventories		4.211	3.712		
Trade and other receivables		76.664	55.973		17
Other current assets	5.4	22.153	19.584	19.575	1.328
Cash and cash equivalents	5.5	101.397	119.124	50.620	51.429
Total		**204.425**	**198.393**	**70.195**	**52.774**
Assets held for sale					
Total Assets		**940.425**	**946.555**	**588.927**	**570.278**
EQUITY AND LIABILITIES					
Equity					
Share capital		117.539	117.539	117.539	117.539
Share premium		266.560	266.560	266.560	266.560
Fair value reserves	5.6	-4.430	-8.924	113.367	128.812
Other reserves		87.206	62.250	3.221	-21.045
Retained earnings		19.188	65.407	43.675	44.129
Equity attributable to parent's shareholders		**486.063**	**502.832**	**544.362**	**535.995**
Minority interests					
Total Equity		**486.063**	**502.832**	**544.362**	**535.995**
Non-current liabilities					
Deferred tax liability		295	295	271	271
Accrued pension and retirement obligations		1.596	1.404	93	83
Long-term borrowings		336.866	356.439		
Derivatives		7.259	2.810	3.353	1.889
Non-Current Provisions		589	589	128	128
Total		**346.605**	**361.537**	**3.845**	**2.371**
Current Liabilities					
Trade and other payables		26.365	19.130	29.415	30.242
Tax payable		198	198	30	30
Short-term debt		39.118	39.130		
Derivatives			5.402		
Other current liabilities	5.7	42.076	18.326	11.275	1.640
Total		**107.757**	**82.186**	**40.720**	**31.912**
Liabilities related to Assets held for sale					
Total liabilities		**454.362**	**443.723**	**44.565**	**34.283**
Total Equity and Liabilities		**940.425**	**946.555**	**588.927**	**570.278**

The Notes on pages …. to ….. are an integral part of these Interim Financial Statements.

Statement of Changes in Equity

For the Period 1/01-30/06/2009

GROUP

	Number of shares	Share capital	Share premium	Revaluation of financial instruments	Other reserves	Retained earnings	Total Equity
Balance at 1/1/2009	**141.613**	**117.539**	**266.560**	**-8.924**	**62.250**	**65.407**	**502.832**
Changes in accounting policies							
Restated balance		**117.539**	**266.560**	**-8.924**	**62.250**	**65.407**	**502.832**
Profit for the period						**-11.355**	**-11.355**
Other comprehensive income							
Cash flow hedges:							
current period gains/(losses)				-2.570			-2.570
reclassification to profit or loss				7.064			7.064
Available-for-sale financial assets							
Exchange differences on translating foreign operations					5		5
Other comprehensive income after tax				**4.494**	**5**	**-11.355**	**-6.856**
Dividends						-9.913	-9.913
Transfer between reserves and retained earnings					24.951	-24.951	
Balance at 30/6/2009	**141.613**	**117.539**	**266.560**	**-4.430**	**87.206**	**19.188**	**486.063**

Statement of Changes in Equity
For the Period 1/01-30/06/2009

COMPANY

	Number of shares	Share capital	Share premium	Revaluation of non-current assets	Revaluation of financial instruments	Other reserves	Retained earnings	Total Equity
Balance at 1/1/2009	**141.613**	**117.539**	**266.560**	**130.701**	**-1.889**	**-21.045**	**44.129**	**535.995**
Changes in accounting policies								
Restated balance		**117.539**	**266.560**	**130.701**	**-1.889**	**-21.045**	**44.129**	**535.995**
Profit for the period							**33.725**	**33.725**
Other comprehensive income								
Cash flow hedges:								
current period gains/(losses)					-1.464			-1.464
reclassification to profit or loss					1.163			1.163
Available-for-sale financial assets								
current period gains/(losses)								
Fair value's measurement								
related parties' measurement using the fair value method				-15.144				-15.144
Other comprehensive income after tax				**-15.144**	**-301**		**33.725**	**18.280**
Dividends							-9.913	-9.913
Transfer between reserves and retained earnings						24.266	-24.266	
Balance at 30/6/2009	**141.613**	**117.539**	**266.560**	**115.557**	**-2.190**	**3.221**	**43.675**	**544.362**

Statement of Changes in Equity

For the Period 1/01-30/06/2008

GROUP

	Number of shares	Share capital	Share premium	Revaluation of financial instruments	Other reserves	Retained earnings	Total equity attributable to equity holders of the parent	Minority interests	Total Equity
Balance at 1/1/2008	**104.173**	**62.504**	**207.648**	**2.569**	**15.603**	**100.794**	**389.118**	**117.027**	**506.145**
Changes in accounting policies									
Restated balance		**62.504**	**207.648**	**2.569**	**15.603**	**100.794**	**389.118**	**117.027**	**506.145**
Profit for the period						**5.509**	**5.509**	**4.112**	**9.621**
Other comprehensive income									
Cash flow hedges:									
Gains/(losses) taken to equity				-1.208			-1.208	-447	-1.655
reclassification to profit or loss									
Available-for-sale financial assets:									
current period gains/(losses)									
reclassification to profit or loss									
Exchange differences on translating foreign operations					-33		-33		-33
Tax on items taken directly to or transferred from equity									
Total recognised income and expense for the period		**0**	**0**	**-1.208**	**-33**	**5.509**	**4.268**	**3.665**	**7.933**
Dividends						-8.334	-8.334	-4.839	-13.173
Transfer between reserves and retained earnings					69.595	-69.595			
Balance at 30/6/2008	**104.173**	**62.504**	**207.648**	**1.361**	**85.165**	**28.374**	**385.052**	**115.853**	**500.905**

Statement of Changes in Equity

For the Period 1/01-30/06/2008

COMPANY

	Number of shares	Share capital	Share premium	Revaluation of non-current assets	Other reserves	Retained earnings	Total equity attributable to equity holders of the parent	Minority interests	Total Equity
Balance at 1/1/2008	**104.173**	**62.504**	**194.340**	**123.982**	**30.915**	**61.345**	**473.086**		**473.086**
Changes in accounting policies									
Restated balance		**62.504**	**194.340**	**123.982**	**30.915**	**61.345**	**473.086**		**473.086**
Profit for the period						**15.170**	**15.170**		**15.170**
Other comprehensive income									
Reserves from revaluation of investments in subsidiaries at fair value				-55.334			-55.334		-55.334
Cash flow hedges:									
Gains/(losses) taken to equity									
reclassification to profit or loss									
Exchange differences on translating foreign operations									
Tax on items taken directly to or transferred from equity									
Total recognised income and expense for the period		**0**	**0**	**-55.334**	**0**	**15.170**	**-40.164**	**0**	**-40.164**
Dividends						-8.334	-8.334		-8.334
Transfer between reserves and retained earnings					50.418	-50.418			
Balance at 30/6/2008	**104.173**	**62.504**	**194.340**	**68.648**	**81.333**	**17.763**	**424.588**	**0**	**424.588**

CASH FLOW STATEMENT

For the period 1/1-30/6 2009 & 2008

	GROUP		COMPANY	
	1/1-30/6/2009	1/1-30/6/2008	1/1-30/6/2009	1/1-30/6/2008
Cash flow from Operating Activities				
Profit/(Loss) Before Taxes	-10.955	9.741	33.975	15.170
Adjustments for:				
Depreciation & amortization	13.914	12.926	37	7
Deferred tax expense				
Provisions	178	123	-108	7
Foreign exchange differences	61	2.111	320	651
Net (profit)/Loss from investing activities	1.524	-14.336	-35.047	-8.159
Interest and other financial expenses	9.042	11.543	6	5
Plus or minus for Working Capital changes:				
Decrease/(increase) in Inventories	-500	-394		
Decrease/(increase) in Receivables	-22.241	-28.788	554	-1.266
(Decrease)/increase in Payables (excluding banks)	21.947	16.433	-1.235	-8.689
Less:				
Interest and other financial expenses paid	-10.336	-11.685	-2	-2
Taxes paid	-56	-66	-5	
Operating cash flows of discontinued operations				
Total cash inflow/(outflow) from operating activities (a)	**2.578**	**-2.392**	**-1.505**	**-2.276**
Cash flow from Investing Activities				
Acquisition of subsidiaries, associated companies, joint ventures and other investments			-48.015	
Purchase of tangible and intangible assets	-1.727	-3.906		
Proceeds from sale of tangible and intangible assets		52.475		
Derivtives' result				
Interest received	1.159	3.215	553	1.531
Dividends received			16.872	8.611
Investing cash flows of discontinued operations				
Total cash inflow/(outflow) from investing activities (b)	**-568**	**51.784**	**-30.590**	**10.142**
Cash flow from Financing Activities				
Proceeds from issue of Share Capital				
Proceeds from Borrowings				
Proceeds from subsidiaries capital return			31.606	
Payments of Borrowings	-19.387	-55.273		
Payments of finance lease liabilities	-270	-135		
Dividends paid		-4.865		-26
Equity return to shareholders				
Financing cash flows of discontinued operations				
Total cash inflow/(outflow) from financing activities (c)	**-19.657**	**-60.273**	**31.606**	**-26**
Net increase/(decrease) in cash and cash equivalents (a)+(b)+(c)	**-17.647**	**-10.881**	**-489**	**7.840**
Cash and cash equivalents at beginning of period	**119.124**	**171.873**	**51.429**	**76.877**
Exchange differences in cash and cash equivalents	**-80**	**-2.105**	**-320**	**-651**
Cash and cash equivalents at end of period	**101.397**	**158.887**	**50.620**	**84.066**

The method used for the preparation of the above Cash Flow Statement is the Indirect Method.
The Notes on pages .. to .. are an integral part of these Interim Financial Statements.

NOTES TO THE FINANCIAL STATEMENTS

1. General information

ATTICA HOLDINGS S.A. ("ATTICA GROUP") is a Holding Company and as such does not have trading activities of its own. The Company, through its subsidiaries, mainly operates in passenger shipping and in travel agency services.

The headquarters of the Company are in Athens, Greece, 123-125, Syngrou Avenue & 3, Torva Street, 11745.

The number of employees, at period end, was 6 for the parent company and 1.409 for the Group, while at 30/6/2008 was 6 and 1.274 respectively.

Attica Holdings S.A. shares are listed in the Athens Stock Exchange under the ticker symbol ATTICA.

The corresponding ticker symbol for Bloomberg is ATTICA GA and for Reuters is EPA.AT.

The total number of common nominal shares outstanding as at 30 June 2009 was 141.613.700. Each share carries one voting right. The total market capitalization was € 313 mln approximately.

The financial statements of Attica Holdings S.A. are included, using the full consolidation method, in the consolidated financial statements of MARFIN INVESTMENT GROUP HOLDINGS S.A. which is registered in Greece and whose total participation in the company (directly & indirectly), was 87,4%.

The interim financial statements of the Company and the Group for the period ending at 30 June 2009 were approved by the Board of Directors on August 26, 2009.

Due to rounding there may be minor differences in some amounts.

2. Framework for the preparation of financial statements

The financial statements for the period 1/1-30/6/2009 have been prepared in accordance with the International Financial Reporting Standards (IFRS) which have been issued by the International Accounting Standards Board (IASB) and the interpretations which have been issued by the International Financial Reporting Interpretations Committee as adopted by the European Union. More specifically, for the preparation of the current period's Financial Statements the Group has applied IAS 34 "Interim Financial Reporting".

Furthermore, the consolidated financial statement have been prepared based on historic cost principal as amended for readjustment of land plots and buildings, financial assets available for sale and financial assets and liabilities (including financial derivatives) at fair value through profit and loss, going concern principle, and are in accordance with the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (I.A.S.B.) as well as their interpretations, as issued by **International Financial Reporting Interpretations Committee** (**IFRIC**) of I.A.S.B.

Condensed interim financial statements comprise limited scope of information as compared to that presented in the annual financial statements. Therefore, the attached interim financial statements shall be used in line with the annual financial statements as of 31st December 2008.

The preparation of financial statements in accordance with the International Financial Reporting Standards (IFRS) requires the use of accounting assumptions. Moreover, it requires the management estimates under the application of the Group accounting principle. The cases comprising higher degree of estimates, judgments and complexity or cases where assumptions and estimates are material to the consolidated financial statements are included in Note 2.2.

The accounting principles used by the Group for the preparation of the financial statements are the same as those used for the preparation of the financial statements for the fiscal year 2008 and have been consistently applied to all the periods presented as apart from the changes listed below.

2.1. Changes in Accounting Principles

2.1.1. Review of changes

The Group first adopted IFRS 8 «Operating Segments» (an entity shall apply IFRS 8 for annual periods beginning on or after
1 January 2009. Earlier application is encouraged). The Standard has been applied retrospectively, through the adjustments of the accounts and presentation of the items of 2008. Therefore, the comparative items of 2008, included in the financial statements, are different from those publicized in the financial statements for the year ended as at 31.12.2008. Moreover, within the period, the entity adopted IAS 1 «Presentation of financial statements».

Paragraph 2.1.2 analyses the significant changes to the above Standards. No other standards have been adopted within the current year. The effect arising from the first application of the standards on the current, prior and subsequent financial statements pertain to recognition, measurement and presentation and are further presented in Note 2.1.2.-2.1.3. Note 2.1.4. briefly presents the Standards and Interpretation that the Group will adopt in subsequent periods.

2.1.2. Changes in Accounting Principles (Amendments to 2009 opening publicized standards 2009)

The changes in the adapted accounting principles are analyzed as follows:

Adoption of **IFRS 8 «Operating Segments»**
The Group adopted IFRS 8 Operating Segments 8 that replaces IAS 14 “Segment Reporting”». Despite the fact that the adoption of the new standard has not affected the way in which the Group recognizes operating segments for the purpose of providing information, the results of each segment are presented based on the data set and used by the management for internal information purposes.

Te main changes are as follows:

Each segment results are based on operating results of every individual information segment. The operating segments results do not comprise the financial costs and financial income, including results of investments in the companies' share capital and the results from taxes and discontinued operations.

Moreover, for the purposes of decision making pertaining to distribution of resources within geographical segments as well as for the purposes of measuring the segments efficiency, The Group Management does not take into account the costs concerning the end of service provisions to personnel, nor does it take into account the costs arising from the settlement of share based transactions. The geographical segments are further presented in Note 5.1.

IAS 1: Presentation of Financial Statements

Of the main revisions of this IAS is the requirement of separate presentation of changes in equity, in the statement of changes in equity, from transactions with the shareholders (i.e. dividends, share capital increase) and other kind of changes affecting equity (i.e. reserves movements). Additionally the revised IAS changes the terminology used as well as the presentation of the financial statements.

The new definitions of IAS 1 however do not change the recognition, valuation or notification rules for certain transactions or events required by the other IASs. Implementation of the revised IAS 1 is mandatory for annual periods beginning on or after 1 January 2009 while these requirements are applicable also in IAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors". The changes caused from the amendment of IAS 1 are applies retrospectively (IAS 8.19 (b)) .

Annual Improvements in 2008

The IASB issued in 2008 its first omnibus of amendments to its standards, "Improvements to IFRSs 2008" .The majority of these amendments are effective for periods beginning on or after 1 January 2009. The Company expect that the amendments to IAS 23 Borrowing Costs will affect the Group Financial Statements. Several other IASs had minor amendments but again the management does not expect that there will be any material impact on the Company's financial statements.

2.1.3. New standards ,modifications in existing standards and interpretations issued by the IASB but not effect are as follows.

The below mentioned accounting standards, amendments and revisions are effective from 2009 onwards but do not apply to the Company.

IAS 23: Borrowing Costs

Revised IAS 23 eliminates the existing option of immediate expensing of all borrowing costs relating to the acquisition, construction of qualifying assets to the income statement. A qualifying asset is an asset that necessarily takes a substantial period of time to be in the condition for its intended use or sale. Borrowing costs that are directly attributable to the acquisition or construction of a qualifying asset must be capitalized to the cost of the asset by the Company.

Revised IAS 23 does not require the capitalization of borrowing costs relating to assets accounted at their fair values and inventories that are constructed or produced regularly or in large quantities even if it takes a substantial period of time to get ready for their intended use or sale.

Revised IAS 23 applies for qualifying assets only and is effective for annual periods beginning on or after 1 January 2009. Earlier application is permitted. It is not expected to have a material impact on the Company.

IFRIC 13: Customer Loyalty Programmes
Customer loyalty programmes give incentives to the entity's clients to buy products or services from that entity. If a customer buys products or services, then the Company offers to the client award credits which the client can redeem in the future for products or services free of charge or at a reduced price.

These customer loyalty programmes may be run by the Company in house or assigned to a third party. IFRIC 13 applies to every award credits loyalty programmes a Company may offer to its customers as part of a transaction. IFRIC 13 is effective for financial years beginning on or after 1 July 2008 and it is mandatory. Retrospective application is mandatory as well while earlier application in encouraged when it is disclosed to the notes to the financial
Statements.

IFRS 2: Share-based Payments
IASB amended IFRS 2 regarding the vesting conditions of the accumulated retirement capital and its cancellation. None of the current share based benefit schemes is affected from these amendments. The management of the Company does not expect that the amended IFRS 2 will have any effect on the accounting
Policies of the Company's.

IAS 32: Financial Instruments Presentation and IAS 1: Presentation of Financial Statements
Amendments to puttable financial instruments
The amendment to IAS 32 requires certain puttable financial instruments and obligations arising on liquidation of an investment entity to be classified as part of equity if certain criteria are met.
The amendment to IAS 1 requires disclosure of certain information relating to puttable instruments classified as part of equity.
The Company does not expect these amendments to impact the financial statements for annual periods beginning on or after 1 January 2009. Earlier application of the Interpretation is encouraged as long as it is disclosed in the notes to the financial statements.

IFRIC 15: Agreements for the Construction of Real Estate
The purpose of IFRIC 15 is to provide guidance for the issues below:

- Whether an agreement for the construction of real estate is within the scope of IAS 11 or IAS 18.
- The time recognition of the revenue resulting from such construction.

This Interpretation applies to the accounting for revenue and associated expenses by entities that undertake the construction of real estate directly or through subcontractors.

The agreements that fall within the scope of IFRIC 15 are the agreements for the construction of real estate. In addition to the construction of real estate,
these agreements may also require the delivery of additional products or services.

IFRIC 15 is effective for annual periods beginning on or after 1 January 2009. Earlier implementation is encouraged provided that it will be disclosed in the notes to the financial statements. Changes in accounting policies should be recognized according to IAS 8.

2.1.4. Standards, amendments and interpretations to already effective standards that are not effective yet and have not been adopted

The following new Standards and Revised Standards as well as the following interpretations to the effective standards have been publicized though are not mandatory for the current financial statements and have not been earlier adopted by the Group:

IFRS 3 «Business Combinations»

The effect of IFRS 3 «Business Combinations» pertains to:

- The choice made by the Company concerning non-controlling interests.
- The change to recognition concerning contingent liabilities. In compliance with the prior requirements of the standard, contingent liabilities were recognized on the acquisition date only in case there was compliance with the criteria such as reliable measurement and the possibility of realizing such a contingent liability.

In compliance with the revised Standard, under the acquisition of companies attention shall be paid to recognition of contingent liability at fair value. As the fair value of contingent liabilities at the acquisition date is determined, subsequent adjustments are made to goodwill only to the extent they relate to fair value at the acquisition date and occur within the measurement period (not exceeding one year from the acquisition date).

Under the previous requirements of the Standard, adjustments to contingent liabilities were made to the goodwill. Where the business combination is effected by a pre-existing relationship between the Group and the acquired company, it is required to recognize gain or loss, at fair value of these non-contractual relationships.

- The costs related to the acquisition shall be accounted for regardless of the business combination and thus burden the results in the period incurred. The previous accounting treatment for these costs was to recognise them as part of acquisition cost.

The revised IFRS 3 also requires additional disclosure pertaining to business combinations.

The results of subsequent periods are likely to be affected by the impairment of goodwill and potential changes due to recognition of contingent liabilities.

The revised standard will affect the accounting for business combinations in future periods but the effect will be assessed when these combinations are realised.

IAS 27 Consolidated Financial Statements and Accounting for Investment in Subsidiaries

The revised Standard brings about a change in accounting principles pertaining to increase or decrease in investments in subsidiaries. In the prior periods, taken the absence of specific requirements of the Standards, increases in investments in subsidiaries followed the same accounting treatment as at the acquisition of subsidiaries with goodwill recognition where appropriate. The effect of the reduction of an investment in a subsidiary not leading to a loss of control was recognized in the results of the period when incurred.

In accordance with the revised IAS 27, all increases and decreases in investments in subsidiaries are recognized directly in equity with no effect on the goodwill and the results of the period.
In case of loss of control of a subsidiary as a result of a transaction, the revised standard requires the Group to proceed to derecognition of all assets, liabilities and non-controlling interest at their current value.

Any interest remaining in the former subsidiary of the Group is recognized at fair value at the date when control is lost. Κέρδος ή Profit or Loss from a loss of control is recognized in results for the period as the difference between the proceeds, if any, and adjustments.

The revised standard will affect the accounting treatment for business combinations in future periods, and this effect will be assessed when these combinations are realised.

IAS 28 Investments in Associates
Due to revision of IAS 27 (see above) there have been made amendments to IAS 28, pertaining to loss of control in subsidiary and measurement at fair value of a subsidiary held by the Group that was a former subsidiary.

IAS 39: Financial Instruments - Recognition and Measurement
Amendment to IAS 39 for financial instruments that meet the hedge accounting requirements
Amendment to IAS 39 clarifies issues in hedge accounting and more particularly the inflation and the one-sided risk of a hedged financial instrument.
Amendments to IAS 39 are applied by entities for annual accounting periods commencing on or after 1 July 2009.

IFRIC 16: Hedges of a Net Investment in a foreign operation
Investments in activities abroad may be held directly by the parent Company or indirectly through a subsidiary. IFRIC 16 aims at providing guidance regarding the nature of the risks hedged, the amount of the hedged item (net investment) for which there is a hedging relationship, and which balances should be reclassified from equity to the income statement as reclassification amendments, with the disposal of the foreign investment activity.

IFRIC 16 applies to an entity that hedges the foreign currency risk arising from its net investments in foreign operations and wishes to qualify for hedge accounting in accordance with IAS 39. The Interpretation applies only to hedging of net investments in foreign operations and does not apply to other types of hedge accounting such as hedging of fair values or cash flows.
IFRIC 16 is effective for annual periods beginning on or after 1 October 2009. Earlier application is encouraged provided that it will be disclosed in the notes to the financial statements.

IFRIC 17: Distributions of Non-cash Assets to Owners
When an entity announces the distribution of dividends and has the obligation to distribute a part of its assets to its owners, it should recognize a liability for those dividends payable.
The purpose of IFRIC 17 is to provide guidance when a Company should recognize dividends payable, how to calculate them and how should recognize the difference between the dividend paid and the carrying amount of
the net assets distributed when the dividends payable are paid by the entity.

IFRIC 17 is effective prospectively for annual periods starting on or after 1 July 2009. Earlier application is allowed provided that it will be disclosed in the notes to the financial statements and at the same time applies IFRS 3 (revised 2008), IFRS 27(revised May 2008) and IFRS 5 (revised). Retrospective application is not allowed.

IFRIC 18: Transfers of Assets from Customers

IFRIC 18 mainly applies to entities that provide services of general interest. The purpose of IFRIC 18 clarifies the requirements of the IFRSs regarding the agreements where a tangible asset (land, buildings, equipment) is given by a customer to the entity. The entity must either connect the customer to the network or the customer will acquire continuous access to the supply of products or services (i.e. supply of water or electricity).

In some cases, the entity receives cash from a customer which must be used only to acquire or construct the item of property, plant and equipment in order to connect the customer to a network or provide the customer with ongoing access to a supply of goods or services (or to provide both).

IFRIC clarifies the circumstances in which the definition of an asset is met, the recognition of the asset and the measurement of its cost on initial recognition, the identification of the separately identifiable services (one or more services in exchange for the transferred asset) and the accounting for transfers of cash from customers.

IFRIC 18 is effective for annual periods starting on or after 1 July 2009.

The Group does not intend to proceed to earlier application of the Standards or Interpretations.

Based on the current Group structure and accounting principles followed, the Management does not expect significant effects on the financial statements arising from the application of the above standards and interpretations when they become effective.

Financial Statements have been prepared ,in all material respects , in accordance with International Financial Reporting Standards(IFRS),including International Accounting Standards and disclosures approved by the Disclosures Committee of the IASC as those are adopted by the eu , as well as International Financial Accounting Standards published by the International Accounting Standards Board (IASB) and especially IAS 34 ´´Interim Financial Statements’’.

Accounting estimations are required to be used for the preparation of the financial statements in accordance with the International Financial Reporting Standards (IFRS).

The Group has prepared the financial statements in compliance with the historical cost principle, the going concern principle, the accrual basis principle, the consistency principle, the materiality principle and the accrual basis of accounting.

The Management of the Group considers that the financial statements present fairly the company’s financial position, financial performance and cash flows.

In preparing its financial statements, the Group has chosen to apply accounting policies which secure that the financial statements comply with all the requirements of each applicable Standard or Interpretation. The above estimates are based on the knowledge and the information available to the Management of the Group until the date of approval of the financial statements for the period ended June 31, 2009.

2.2. Major accounting judgements and main sources of uncertainty for accounting estimations

The Management must make judgements and estimates regarding the value of assets and liabilities which are uncertain. Estimates and associated assumptions are based mainly on past experience. Actual results may differ from these estimates. Estimates and associated assumptions are continually reviewed.

The accounting judgements that the Management has made in implementing the Company's accounting policies and which have the greatest impact on Company financial statements are:

Management examines whether there is an indication of impairment on the value of investments in subsidiaries, and if so, assesses the extent pursuant to the Company's accounting policy on this subject. The recoverable amount of the examined cash generating unit is determined on the basis of value in use and is based on estimates and underlying assumptions.

In addition, on an annual basis the Management examines, on the basis of assumptions and estimates the following items:
- useful lives and recoverable vessels' values

- the amount of provisions for staff retirement compensation, for disputes in litigation and for labour law disputes.

On the financial statements preparation date, the sources of uncertainty for the Company, which may have impact on the stated assets and liabilities values, concern:

- Unaudited years of the Company, insofar as it is possible that the future audits will result in additional taxes and charges being imposed that cannot be estimated at the time with reasonable accurancy.

- Estimates on the recoverability of contingent losses from pending court cases and doubtful debts.

The above estimates are based on the knowledge and the information available to the Management of the Group until the date of approval of the financial statements for the period ended June 30, 2009.

3. Consolidation

The following directly subsidiaries are being consolidated using the full consolidation method.

	30/06/2009					
Subsidiary	**Carrying amount**	**% of participation**	**Country**	**Nature of Relationship**	**Consolidation Method**	**Unaudited Fiscal Years****
SUPERFAST ONE INC.	18.634	100%	Liberia	Direct	Full	2008-2009
SUPERFAST TWO INC.	60	100%	Liberia	Direct	Full	2008-2009
SUPERFAST FERRIES S.A.	1	100%	Liberia	Direct	Full	2007 -2009
SUPERFAST PENTE INC.	32.352	100%	Liberia	Direct	Full	2007 -2009
SUPERFAST EXI INC.	31.694	100%	Liberia	Direct	Full	2007 -2009
SUPERFAST ENDEKA INC.	34.878	100%	Liberia	Direct	Full	2007 -2009
SUPERFAST DODEKA INC.	5.820	100%	Liberia	Direct	Full	2007 -2009
ATTICA FERRIES M.C.	48.005	100%	Greece	Direct	Full	2009
BLUE STAR M.C.	5	100%	Greece	Direct	Full	2009
BLUE STAR FERRIES M.C.	5	100%	Greece	Direct	Full	2009
BLUE STAR FERRIES MARITIME S.A.	316.028	100%	Greece	Direct	Full	2006-2009
ATTICA PREMIUM S.A.	1.930	100%	Greece	Direct	Full	2006-2009
SUPERFAST DODEKA (HELLAS) INC. & CO JOINT VENTURE		100%	Greece	Under common management	Full	2007 -2009
ATTICA FERRIES M.C. & CO JOINT VENTURE		100%	Greece	Under common management	Full	2009
BLUE STAR FERRIES JOINT VENTURE		100%	Greece	Under common management	Full	2006-2009
BLUE STAR FERRIES S.A.	3.614	100%	Liberia	Direct	Full	2006-2009
WATERFRONT NAVIGATION COMPANY *	1	100%	Liberia	Direct	Full	-
THELMO MARINE S.A. *	77	100%	Liberia	Direct	Full	-
BLUE ISLAND SHIPPING INC. *	29	100%	Panama	Direct	Full	-
STRINTZIS LINES SHIPPING LTD. *	22	100%	Cyprus	Direct	Full	2006-2009
SUPERFAST EPTA MC.*	50	100%	Greece	Direct	Full	2007 -2009
SUPERFAST OKTO MC.*	33	100%	Greece	Direct	Full	2007 -2009
SUPERFAST ENNEA MC.*	4.767	100%	Greece	Direct	Full	2007 -2009
SUPERFAST DEKA MC.*	4.268	100%	Greece	Direct	Full	2007 -2009
NORDIA MC.*	14	100%	Greece	Direct	Full	2007 -2009
MARIN MC.*	2.324	100%	Greece	Direct	Full	2007 -2009
ATTICA CHALLENGE LTD*	6.286	100%	Malta	Direct	Full	-
ATTICA SHIELD LTD*	6.214	100%	Malta	Direct	Full	-

* Inactive companies, for which the Management of the Company considers that there is no indication of impairment for its investments in subsidiaries.

** For the subsidiaries registered outside the European Union, which do not have an establishment in Greece, there is no obligation for taxation audit.

For all the companies of the Group, there are no changes of the method of consolidation.

The 100% subsidiaries ATTICA FERRIES M.C. and ATTICA FERRIES M.C. & CO JOINT VENTURE are consolidating for the first time the first quarter of 2009 while the 100% subsidiaries BLUE STAR M.C. and BLUE STAR FERRIES M.C. are consolidating for the first time the second quarter of 2009. The 100% subsidiaries SUPERFAST ONE INC and SUPERFAST TWO INC are consolidated for the first time the third quarter of 2008.

There are not companies which have not been consolidated in the present period while they have been consolidated either in the previous period or in the same period of the fiscal year 2008. The exception to the above are the companies Superfast Ferries Maritime S.A. and Blue Star Maritime S.A., which were merged through the absorption by the parent company.

There are no companies of the Group which have not been consolidated in the consolidated financial statements.

4 Related Party disclosures

4.1. Intercompany transactions between ATTICA HOLDINGS S.A. and other companies of Attica Group

For the period 1/1-30/6/2009, the capital transactions of the parent company with the subsidiary companies of the Group refer to the intercompany transactions, of total value € 1 thousand, between the parent company and its subsidiaries relate to services (i.e. issuance of airline tickets) provided by the 100% subsidiary Attica Premium S.A.

The company received as dividend of fiscal year 2008:

- the amount of € 11.535 thousand from its 100% subsidiary Superfast Dodeca INC,
- the amount of € 5.337 thousand from its 100% subsidiary Nordia MC.

Furthermore, the company has an amount of € 18.784 thousand as receivable dividend arising from its 100% subsidiary company Blue Star Ferries Maritime S.A.

The 100% subsidiaries Nordia MC, Marin MC and Superfast Dodeca INC, have decided to return part of its share capital to its parent company ATTICA HOLDINGS S.A. due to sale of their assets. The capital return amounts € 31.606 thousand.

The Company has an obligation of € 29.405 thousand to all the entities of BLUE STAR GROUP.

The intercompany balances as at 30/6/2009 between the Group's companies arising from its corporate structure (see § 4.1. of the financial statements at 31/12/2008) are the following:

a) Between the Superfast Group's entities stood at € 561.849 thousand. This amount is written-off in the consolidated accounts.
b) Between the Blue Star Group's entities stood at € 33.998 thousand. This amount is written-off in the consolidated accounts.
c) Sales and balances of Attica Premium S.A. arising from its transactions with the Group's maritime entities stood at € 2.189 thousand and € 12.646 thousand respectively.
d) Between Superfast Dodeca (Hellas) INC & Co Joint Venture and Blue Star Group stood at € 16.610 thousand.
e) Between Attica Ferries MC & Co Joint Venture and Superfast and Blue Sata Groups stood at € 21.836 thousand and € 39.026 thousand respectively.

The transactions between Attica Premium S.A. and the other companies of Attica Group have been priced with market terms.

4.1.1. Intercompany transactions between ATTICA HOLDINGS S.A. and the companies of MARFIN INVESTMENT Group

COMPANIES	Sales	Purchases	Receivables from	Payables to
GEFSIPLOIA S.A.	3.095	19	859	
VIVARTIA S.A.	47			
S. NENDOS S.A.		8		9
HELLENIC CATERING S.A.	46	49		42
HELLENIC FOOD SERVICE PATRON S.A.		294		182
SINGULAR LOGIC S.A.		20		21
SINGULAR LOGIC INTERGRATOR S.A.		25		15
	3.188	415	859	269

4.1.2. Intercompany transactions between ATTICA HOLDINGS S.A. and MARFIN POPULAR BANK

	Group 30/06/2009	Company 30/06/2009
Cash and cash equivalents	69.798	40.432
Borrowings	748	
Financial income	928	342
Financial expenses	55	2

4.2. Guarantees

The parent company has guaranteed to lending banks the repayment of loans of the Superfast and Blue Star vessels amounting € 205.953 thousand and € 200.000 thousand respectively.

4.3. Board of Directors and Executive Directors' Fees

Key management compensation

	Amounts in €	
	30/06/2009	**30/06/2008**
Salaries & other employees benefits	1.479	1.583
Social security costs	69	66
B.O.D. Remuneration		401
Termination benefits		
Other long-term benefits		
Share-based payments		
Total	**1.548**	**2.050**

	30/06/2009	**30/06/2008**
Number of key management personnel	13	14

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity.

5. General information for the Financial Statements (period 1-1 to 30-06- 2009)

The figures of the period 1/1 – 30/6/2009 are not fully comparable with the corresponding figures of continuing operations of the previous year because:

a) the vessel Blue Star 1 operated in North Sea during the whole course of the first half of 2008, while in the present period is deployed in the Greek Market.
b) as of 12th March, 2009, Superfast XII, which is rerouted from the Greece-Italy routes, commenced trading between Piraeus and Herakleion, Crete.
c) the vessel Superfast I has been deployed in the present period. The above vessel has not been owned by the Group the previous year.
d) The sold RoRo vessels below, are not deployed within the first half of 2009, while within the fiscal year 2008 have been deployed in the first half as follows:
   RoRo Marin 1/1-7/2/2008
   RoRo Nordia 1/1-31/3/2008
   RoRo Challenge until February 2008
   RoRo Shield until February 2008

5.1. Revenue Analysis and Geographical Segments Report

The Group has decided to provide information based on the geographical segmentation of its operations.

The Group operates in the Greek Domestic Routes and in Adriatic Sea The Group's vessels provide transportation services to passengers, private vehicles and freight.

Seasonality

The Company's sales are highly seasonal. The highest traffic for passengers and vehicles is observed during the months July, August and September while the lowest traffic for passengers and vehicles is observed between November and February. On the other hand, freight sales are not affected significantly by seasonality.

The Company, as a holding company, does not have any sales activity and for this reason there is no revenue analysis by geographical segment.

The consolidated results and other information per segment for the period 1/01 – 30/06 2009 are as follows:

	GROUP			
	1/1-30/06/2009			
Geographical Segment	Domestic Routes	Adriatic Sea	Other	Total
Fares	73.358	53.780		127.138
On-board Sales	4.529	7.954		12.483
Travel Agency Services (Intersector Sales)			2.493	2.493
Intersector Sales Write-offs			-2.189	-2.189
Total Revenue	77.887	61.734	304	139.925
Operating Expenses	-53.377	-59.654	-1.178	-114.209
Management & Distribution Expenses	-14.791	-11.284	-2.554	-28.629
Intersector Expenses Write-offs			2.189	2.189
Other revenue / expenses	245	51	160	456
Earnings before taxes, investing and financial results	9.964	-9.153	-1.079	-268
Financial results	-3.710	-6.024	-952	-10.686
Earnings before taxes, investing and financial results, depreciation and amortization	17.321	-2.653	-1.022	13.646
Profit/Loss before Taxes	6.253	-15.177	-2.031	-10.955
Income taxes	-10	-119	-271	-400
Profit/Loss after Taxes	6.243	-15.296	-2.302	-11.355
Property, plant & equipment				
Vessels' Book Value at 01/01	212.728	526.322		739.050
Improvements / Additions	664	70		734
Vessels' redeployment	169.764	-169.764		
Vessel acquisitions in the present period				
Vessels' Disposals				
Depreciation for the Period	-7.364	-6.097		-13.461
Net Book Value of vessels at 30/06	375.792	350.531		726.323
Other tangible Assets	1.670	2.533	2.168	6.371
Total Net Fixed Assets	377.462	353.064	2.168	732.694
Secured loans	181.354	193.901	729	375.984
Customer geographic distribution				
Greece	125.685			
Europe	14.045			
Third countries	195			
Total Fares & Travel Agency Services	139.925			

The revenue of the Group is derived from the agents based abroad.
Segments related with IFRS 8 are the same with the segments required of IAS 14 and due to the fact that there was no change in the accounting policies, there is no effect in geographical segment report.

Agreements sheet of Assets and Liabilities at 30/06/2009

Net Book Value of vessels	€732.694
Unallocated Assets	€207.731
Total Assets	€940.425
Long-term and Short-term liabilities	€375.984
Unallocated Liabilities	€ 78.378
Total Liabilities	€454.362

The vessels owned by the Group have been mortgaged as security of long term borrowings for an amount of Euro 723.060 thousand.

Revenue from Fares in Domestic routes includes the grants received for public services performed under contracts with the Ministry of Mercantile Marine, Aegean and Island Policy amounting € 3.700 thousand for the period 1/01 – 30/06/2009 and € 2.621 thousand for the period 1/01 – 30/06/2008.

The consolidated results and other information per segment for the period 1/01 – 30/06 2008 are as follows:

	GROUP				
	1/1-30/06/2008				
Geographical Segment	Domestic Routes	Adriatic Sea	North Sea	Other	Total
Fares	62.852	65.976	10.276	2.185	141.289
On-board Sales	4.019	10.006	645	4	14.674
Travel Agency Services (Intersector Sales)				3.089	3.089
Intersector Sales Write-offs				-2.573	-2.573
Total Revenue	66.871	75.982	10.921	2.705	156.479
Operating Expenses	-41.314	-67.411	-11.371	-2.631	-122.727
Management & Distribution Expenses	-11.301	-10.341	-1.907	-3.709	-27.258
Intersector Expenses Write-offs				2.573	2.573
Other revenue / expenses	141	53	10	13	217
Earnings before taxes, investing and financial results	14.397	-1.717	-2.347	-1.049	9.284
Financial results	-2.730	-5.912	-1.169	619	-9.192
Extraordinary Items				9.650	9.650
Earnings before taxes, investing and financial results, depreciation and amortization	19.157	4.705	-702	-950	22.210
Profit/Loss before Taxes	11.666	-7.630	-3.516	9.221	9.741
Income taxes	-14	-40	-12	-54	-120
Profit/Loss after Taxes	11.653	-7.670	-3.528	9.166	9.621
Property,plant & equipment					
Vessels' Book Value at 01/01	221.144	380.979	86.833	36.937	725.893
Improvements / Additions	1.114	2.705			3.819
Vessels' redeployment					0
Vessel acquisitions in the present period					0
Vessels' Disposals		-6.768		-36.057	-42.825
Depreciation for the Period	-4.521	-6.266	-1.587	-51	-12.425
Net Book Value of vessels at 30/06	217.737	370.650	85.246	829	674.462
Other tangible Assets				481	481
Total Net Fixed Assets	217.737	370.650	85.246	1.310	674.943
Secured loans	103.813	219.993	43.807	60	367.673

Customer geographic distribution	
Greece	130.963
Europe	25.218
Third countries	298
Total Fares & Travel Agency Services	156.479

Agreements sheet of Assets and Liabilities at 30/06/2008

Net Book Value of vessels	€ 674.943
Unallocated Assets	€ 267.487
Total Assets	€ 942.430
Long-term and Short-term liabilities	€367.673
Unallocated Liabilities	€ 73.852
Total Liabilities	€441.525

5.2. Cost of sales

Cost of sales has been negatively affected by € 8.516 thousand. Approximately compared to the previous period due to the higher fuel oil prices. This negative development has also affected the items “Earnings before taxes, investing and financial results, depreciation and amortization”, “Profit/(loss) before taxes” and “Profit/(loss) after taxes”.

5.3. Tangible assets

Tangible assets decreased compared to 31/12/2008. This decrease was due to the depreciations of the period 1/1 – 30/6/2009.

5.4. Other current assets

Other current assets increased compared to 31/12/2007. This increase was due to the receivables from the Greek State. Furthermore, for the parent company this increase was due to the amount of € 18.784 thousand, which is a receivable dividend arising from its 100% subsidiary company Blue Star Ferries Maritime S.A.

5.5. Cash and cash equivalents

Cash and cash equivalents that are presenting in the balance sheet include the amount of € 7.923 thousand, which has been pledged. The above pledge refers to an agreement for the acquisition by the Group of a new vessels. For the first half of the year the Group paid the amount of € 19.387 thousand against its long-term borrowings.

5.6. Fair value reserves

The change that is presenting refers to the interest rate cash flow hedging of the Group’s loans.

5.7. Other short – term liabilities

“Other short-term liabilities” increased mainly due to the “Deferred income” which refer to passenger tickets issued but not yet travelled until 30/6/2009, € 9.795 thousand, as well as to the dividends payable € 9.913 thousand of the parent company.

6. Other information

6.1. Unaudited fiscal years

The first quarter of 2009 the parent company has been audited by tax authorities until the fiscal year 2007. From the above taxation audit there no additional amount.

All the companies included in the consolidation of Superfast Group have been audited by tax authorities until the fiscal year 2006.

All the companies included in the consolidation of Blue Star Group and Attica Premium S.A. have been audited by tax authorities until the fiscal year 2005. The tax audit of the companies included in the consolidation of Blue Star Group for the fiscal years 2006 and 2007 is currently under way.

The subsidiaries of ATTICA HOLDINGS S.A. have already made a tax provision of € 198 thousand for the unaudited fiscal years. A tax provision for the parent company has not been made. For the subsidiaries registered outside the European Union, which do not have an establishment in Greece, there is no obligation for taxation audit.

6.2. Stock options

The Extraordinary General Meeting of Shareholders, on 12th February 2008 approved the establishment of a five-year stock option plan for the members of the Board of Directors, the Company's staff and the staff of affiliated companies. The options pertain to shares whose nominal value will amount to 1/10th of the share capital. The strike price of the stock options was fixed at € 6,20 per share.

6.3. Payments of borrowings

During the period 1/1-30/6/2009, the Group has paid the amount of € 19.387 thousand against its long-term borrowings.
Furthermore, the Group paid the amount of € 270 thousand against finance leases.

6.4. Payments of finance and operating leases

The finance leases that have been recognized in the income statement of the period 1/1 - 30/06/2009, amount € 211 thousand.
The operating leases that have been recognized in the income statement of the period 1/1 - 30/06/2009, amount € 836 thousand.
The operating leases refer to office rent and have been contracted with market terms. The only exception is the rental agreement of Attica Premium's offices in Athens and Salonika for which an advance rent has been paid until September 2009 and May 2010 respectively.

The parent company does not have any long-term or short-term bank liabilities.

6.5. Provisions

Superfast Group has made a provision amounting € 462 thousand which concerns claim for compensation from the crew that was employed on board the sold vessels previously deployed in the Baltic Sea. The case is under litigation.

6.6. Contingent assets and liabilities

a) Granted guarantees

The following letters of guarantee have been provided to secure liabilities of the Group and the Company and were in force on 30/06/2009:

	GROUP 30/06/2009	**COMPANY 30/06/2009**
Granted guarantees	1.501	-----

b) Commitments for purchases and capital expenditure

Purchase contracts, in force on 30/06/2009, are as follow:

	GROUP 30/06/2009	COMPANY 30/06/2009
Purchase contracts	84.799	---

The above contracts refer mainly to the Group's contingent liability for the purchase of the vessel Superfast II which is under construction.

c) Undertakings
On 30/06/2009 the Group and the Company have the following liabilities which derive from the operating lease agreements and are payable as follows:

	GROUP 30/06/2009	COMPANY 30/06/2009
Within 1 year	1.393	245
Between 2 to 5 years	5.585	982
Over 5 years	9.108	1.718
	16.086	2.945

d) Financial lease commitments
On 30/06/2009 the Group and the Company have the following liabilities which derive from the operating lease commitments and are payable as follows:

	GROUP 30/06/2009	COMPANY 30/06/2009
Within 1 year	343	
Between 2 to 5 years	445	
Over 5 years		
	788	0

7. Significant events

a) The Group through its subsidiaries Blue Star MC and Blue Star Ferries MC, agreed with Daewoo Shipbuilding and Marine Engineering Co. Ltd. (DSME), Korea for the building of two new fast car-passenger ferries at a price of Euro 68.50mln a piece.

b) The Board of Directors decided to redeployed the car-passenger ferry Superfast XII from the Patras - Ancona route to the Piraeus - Heraklion route. Superfast XII commenced its service on the route on 12th March, 2009.

c) The parent company established the new wholly owned Greek subsidiary under the name Attica Ferries Maritime Company with a share capital of Euro 48.005.000. Attica Ferries Maritime Company is the new owner of the vessel Superfast XII which was acquired from Attica's wholly owned subsidiary Superfast Dodeka Inc at book value.

d) For a better marketing sales management, the Group established a new Joint Venture company in order to replace the two old existing companies under the name Attica Ferries M.C & CO Joint Venture.

8. Events after the Balance Sheet date

The parent company participated in the share capital increase of its 100% subsidiaries Blue Star MC and Blue Star Ferries MC with the amount of Euro 13,30 mln and Euro 13,25 mln respectively.

Furthermore, on Tuesday, 28th July, 2009, the parent company paid to its shareholders the amount of € 9.913 thousand as a dividend for the fiscal year 2008.

Athens, August 26, 2009

THE PRESIDENT OF THE B.O.D.	THE MANAGING DIRECTOR	THE DIRECTOR	THE FINANCIAL DIRECTOR
CHARALAMPOS PASCHALIS	PETROS VETTAS	SPIROS PASCHALIS	NIKOLAOS TAPIRIS

ATTICA HOLDINGS S.A.
Registration Number: 7702/06/B/86/128
123-125, Syngrou Avenue & 3, Torva Street - 11745 Athens, Greece
Information for the period from January 1 to June 30, 2009
(According to the decision 4/507/28.04.2009 of the Board of Directors of the Greek Capital Market Committee)

The following information provide a general overview of the financial position and financial results of ATTICA HOLDINGS S.A.
We advise readers, who wish to find a complete set of the interim financial statements as well as the relevant certified auditor's report whenever it is required, to navigate at the domain of the company.
(Amounts in thousand €)

COMPANY INFORMATION

Internet Domain:	www.attica-group.com
Date of Board of Directors approval of interim financial statements:	August 26,2009
Certified Public Accountant:	Constantinou Sotiris - SOEL No 13671, Michalios Manolis - SOEL No 25131
Audit Firm:	Grant Thornton S.A.
Type of certified auditor's review report:	Unqualified

BALANCE SHEET

	GROUP 30.06.2009	GROUP 31.12.2008	COMPANY 30.06.2009	COMPANY 31.12.2008
ASSETS				
Tangible assets	732.894	744.720	303	227
Investment properties	-	-	-	-
Intangible assets	1.837	1.796	134	147
Other non current assets	1.069	1.044	518.395	517.130
Inventories	4.211	3.712	-	-
Trade receivables and prepayments	76.664	65.973	-	-
Other current assets	123.550	136.708	70.195	52.774
Non current assets classified as held for sale	-	-	-	-
Total assets	940.435	948.555	588.937	570.278
EQUITY AND LIABILITIES				
Share capital	117.539	117.539	117.539	117.539
Other equity	368.524	385.393	426.823	418.456
Total shareholders equity (a)	486.063	502.932	544.362	535.995
Minority interests (b)	-	-	-	-
Total equity (c)=(a)+(b)	486.063	502.932	544.362	535.995
Long-term borrowings	[illegible]	[illegible]	-	-
Provisions / Other long-term liabilities	8.739	6.098	3.845	2.371
Short-term debt	39.118	39.130	-	-
Other short-term liabilities	64.839	43.050	40.730	31.912
Liabilities associated with non current assets classified as held for sale	-	-	-	-
Total liabilities (d)	454.372	445.723	44.575	34.283
Total equity and liabilities (c)+(d)	940.435	948.555	588.937	570.278

INCOME STATEMENT FOR THE PERIOD

	GROUP 1.01-30.06.2009	GROUP 1.01-30.06.2008	GROUP 1.04-30.06.2009	GROUP 1.04-30.06.2008	COMPANY 1.01-30.06.2009	COMPANY 1.01-30.06.2008	COMPANY 1.04-30.06.2009	COMPANY 1.04-30.06.2008
Revenue	139.925	156.479	86.684	90.069	-	-	-	-
Gross Profit/(loss)	26.750	34.794	27.444	26.965	-	-	-	-
Earnings before taxes, investing and financial results	-369	9.284	12.141	12.779	-745	-944	-400	-617
Profit/(loss) before taxes	-10.955	9.741	3.824	12.712	33.975	15.170	31.866	15.378
Profit/(loss) after taxes (A)	-11.355	9.621	3.450	12.638	33.725	15.170	21.416	15.378
Owners of the parent	-11.355	5.509	3.450	6.547	33.725	15.170	21.416	15.378
Minority shareholders	-	4.112	-	6.091				
Other comprehensive income after tax (B)	4.499	-1.688	2.844	-1.055	-15.445	-55.334	-13.407	-55.334
Total comprehensive income for the period after tax (A)+(B)	-6.856	7.933	6.302	11.583	18.280	-40.164	8.009	-39.956
Owners of the parent	-6.856	4.268	6.302	5.866	18.280	-40.164	8.009	-39.956
Minority shareholders	-	3.665	-	5.717	-	-	-	-
Earnings after taxes Per Share - basic (in €)	-0,0902	0,0529	0,0244	0,0629	0,2381	0,1456	0,1512	0,1476
Earnings before taxes, investing and financial results, depreciation and amortization	13.645	22.210	19.106	19.209	-708	-937	-381	-613

CASH FLOW STATEMENT

	GROUP 1.01-30.06.2009	GROUP 1.01-30.06.2008	COMPANY 1.01-30.06.2009	COMPANY 1.01-30.06.2008
Cash flow from Operating Activities				
Profit/(Loss) Before Taxes	-10.955	9.741	33.975	15.170
Adjustments for:				
Depreciation	13.914	12.926	37	7
Impairment of tangible and intangible assets	-	-	-	-
Provisions	176	123	-108	7
Foreign exchange differences	81	2.111	330	651
Net (profit)/Loss from investing activities	1.524	-14.330	-35.047	-8.159
Interest payable and other financial expenses	9.042	11.543	6	5
Plus or minus for Working Capital changes:				
Decrease/(increase) in Inventories	-500	-394	-	-
Decrease/(increase) in Receivables	-22.341	-26.780	554	-1.266
(Decrease)/increase in Payables (excluding banks)	21.947	16.433	-1.236	-8.659
Less:				
Interest and other financial expenses paid	-10.306	-11.685	-2	-2
Taxes paid	-56	-66	-5	-
Operating cash flows of discontinued operations	-	-	-	-
Total cash inflow/(outflow) from operating activities (a)	2.879	-2.382	-1.886	-2.376
Cash flow from Investing Activities				
Acquisition of subsidiaries, associated companies, joint ventures and other investments	-	-	-46.015	-
Purchase of tangible and intangible assets	-1.727	-3.906	-	-
Proceeds from sale of tangible and intangible assets	-	52.475	-	-
Derivatives' result	-	-	-	-
Interest received	1.159	3.215	553	1.531
Dividends received	-	-	16.072	8.611
Investing cash flows of discontinued operations	-	-	-	-
Total cash inflow/(outflow) from investing activities (b)	-568	51.784	-30.390	10.142
Cash flow from Financing Activities				
Proceeds from issuance of Share Capital	-	-	-	-
Proceeds from Borrowings	-	-	-	-
Proceeds from subsidiaries	-	-	31.806	-
Payments of Borrowings	-19.367	-55.273	-	
Payments of finance lease liabilities	-270	-135	-	-
Dividends paid	-	-4.865	-	-36
Financing cash flows of discontinued operations	-	-	-	-
Total cash inflow/(outflow) from financing activities (c)	-19.637	-60.273	31.806	-36
Net increase/(decrease) in cash and cash equivalents (a)+(b)+(c)	-17.847	-10.881	-489	7.846
Cash and cash equivalents at beginning of period	119.124	171.873	81.429	76.877
Exchange differences in cash and cash equivalents	-80	-2.105	-320	-481
Cash and cash equivalents at end of period	101.397	158.887	80.620	84.068

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD

	GROUP 30.06.2009	GROUP 30.06.2008	COMPANY 30.06.2009	COMPANY 30.06.2008
Equity Opening Balance (01.01.2009 and 01.01.2008)	502.832	506.145	535.995	473.086
Total comprehensive income for the period after tax	-6.856	7.933	18.280	-40.164
Increase/(decrease) of share capital	-	-	-	-
Dividends paid	-9.913	-13.173	-9.913	-8.304
Purchase/(Sale) of treasury stock	-	-	-	-
Equity Closing Balance (30.06.2009 and 30.06.2008)	486.063	500.905	544.362	[illegible]

NOTES:

1. The companies with their corresponding registration, the percentages of participation and their method of consolidation in the Financial Statements of 30.06.2009, can be found in note 3 of the interim financial statements.
For all the companies of the Group, there are no changes of the method of consolidation. The 100% subsidiaries ATTICA FERRIES M.C. and ATTICA FERRIES M.C. & CO JOINT VENTURE are consolidating for the first time the first quarter of 2009 while the 100% subsidiaries BLUE STAR M.C. and BLUE STAR FERRIES M.C. are consolidating for the first time the second quarter of 2009. The 100% subsidiaries SUPERFAST ONE INC and SUPERFAST TWO INC are consolidated for the first time the third quarter of 2008. There are not companies which have not been consolidated in the present period while they have been consolidated either in the previous period or in the same period of the fiscal year 2008. The exception to the above are the companies Superfast Ferries Maritime S.A. and Blue Star Maritime S.A., which were merged through the absorption by the parent company.
Also, there are no companies of the Group which have not been consolidated in the consolidated financial statements.
2. All the companies included in the consolidation of Attica Group had already made a tax provision of € 198 thousand. Relevant analysis for the unaudited fiscal years can be found in notes 6.1 and 3 of the of the interim financial statements. A tax provision for the parent company has not been made.
3. The accounting principles are the same as those used on 31/12/2008.
4. The number of employees, at period end, was 6 for the parent company and 1.409 for the Group, while at 30/06/2008 was 6 and 1.274 respectively.
5. The vessels owned by the Group have been mortgaged as security of long term borrowings for the amount of Euro 723.080 thousand. There are no liens and encumbrances for the Company.
6. There are no legal or arbitration cases pending which could have a significant effect on the financial position or operation of the parent company. Must be noted that the absorbed subsidiary Blue Star Maritime S.A. had made a provision amounting € 550 thousand which concerned a claim for compensation from the Buyer of the vessel Blue Aegean. For the above case the company paid the amount of € 421,8 thousand, before the absorption date. The additional amount of € 128,20 thousand has not been posted as revenue due to the fact that there are still outstanding legal expenses. The Group has made a provision amounting € 462 thousand which concerns claim for compensation from the crew that was employed on board the sold vessels previously deployed in the Baltic Sea. The case is under litigation. Furthermore, the Company and the Group have made a retirement benefit provision amounting € 93 thousand and € 1.596 thousand respectively. There are no provisions according to paragraphs 10,11 and 14 of the IAS 37 article "Provisions, Possible Liabilities and Possible Assets" for the Company and the Group.
7. Amounts concerning sales and purchases, cumulatively, from the beginning of the current period and the outstanding balances of receivables and payables of the parent Company and the Group at the end of the current period, arising from transactions with related parties in accordance with IAS 24, are as follows:

(Amounts in thousand €)	Group	Company
a) Revenue	3.180	35.658
b) Expenses	415	1
c) Receivables	859	18.764
d) Payables	369	29.405
e) Transactions and Board of Directors and Executive Directors' Fees	1.546	144
f) Receivables from Board of Directors and Executive Directors	-	-
g) Payables to Board of Directors and Executive Directors	-	-

8. There are no any overdue liabilities, or liabilities that are about to become due, that cannot be paid.
9. The financial statements of Attica Holdings S.A. are included, directly, in the consolidated financial statements of MARFIN INVESTMENT GROUP HOLDINGS S.A. which is registered in Greece and whose total participation in the company (directly & indirectly), was 87,4%.
10. There are no shares of the parent company owned by Attica Holdings S.A. and the subsidiaries at the end of the present period.
11. For the Group, "Total comprehensive income for the period after tax" amounting - € 6.856 thousand refer to the Group's revenue, - € 11.355 thousand, to the interest rate cash flow hedging of the Group's loans, € 4.494 thousand and to the exchange differences on translating foreign operations, € 5 thousand.
For the company "Total comprehensive income for the period after tax" amounting 18.280 thousand refer to the company's revenue, € 33.725 thousand, to the measurement of investments in subsidiaries using the fair value method, - € 15.144 thousand and to the interest rate cash flow hedging, - € 301 thousand.

Athens, August 26, 2009

THE PRESIDENT OF THE B.O.D.	THE MANAGING DIRECTOR	THE DIRECTOR	THE FINANCIAL DIRECTOR
CHARALAMPOS PASCHALIS	PETROS VETTAS	SPIROS PASCHALIS	NIKOLAOS TAPIRIS