ANEK LINES S.A.

ANEKLINES EARER LINES S.A. Reg. No.: 11946/06/B/86/07 S.A. Reg. No.: 11946/06/B/86/07 Registered Office: Karamani Avenue, Chania Registered Office: Karamani Avenue, Chania Lineoral data and information for the period 1 January 2009 - 30 June 2009 (according to 4'507/28.04.2009 resolution of Greek Capital Commitee) Image: Commended to any user, before proceeding to any kind of investing decision or other transaction with the Company, to visit the Company, web site, when are the financial statements and the Auditor's Report, when is requivired, are published. Website: www.anek.gr Date of approval of the interim financial statements by the Board of Directors : August 28, 2009 The Certified Auditors: Zaxarias Nicolass (Reg. No: 1581) Dimantolucials Emmanuel (Reg. No: 13101) Auditing Firms: SOL SA - GRANT THORNTON SA Ture of Auditors Period : Unrouting to and Date of approval of the interim in andicial statements and Date of approval of the other interim in andicial statements and Date of approval of the interim in andicial statements by the Board of Directors : August 28, 2009 The Certified Auditors: Zaxarias Neolosa (Reg. No: 1581) Date of approval of the interim interime the formation and Date of approval of the interim interime the formation and Date of approval of the interimi financial statements and the Auditor's Report, Unrouted Care Date of Date of approval of the interimi financial statements and the care date of the formatindite of approval of the interimi financial s															
STATEMENT OF FINANCIAL DOSITION	l (novent compony on	d concolidated)			Type of Auditors Report : Unqualified opinion				eencelidated)						
STATEMENT OF FINANCIAL POSITION (parent company and consolidated) (Amounts in € thousand) Group Company					(Amounts in € thousand)	TOTAL COMPREHENSIVE INCOME (parent company and consolidated) Group						Company			
	30.06.2009			31.12.2008	(from 01.01 to		from 01.04 to		from 01.01 to		from 01.04 to			
ASSETS Tangible assets	405.861	411.535	388.040	393.315		<u>30.06.2009</u>	30.06.2008	30.06.2009	30.06.2008	30.06.2009	30.06.2008	30.06.2009	30.06.2008		
Investments in property	1.855	1.857	734	737	Turnover	111.198	116.593	67.695	69.447	101.491	101.515	62.579	61.180		
Intangible assets Other non-current assets	190 1.941	288 1.741	188 5.361	288 5.390		10.449	9.961	11.573	9.889	8.828	10.401	10.527	9.887		
Inventories	11.366	10.849	10.142	9.819	Earnings / (losses) before taxes, financing and investing results (EBIT)	(7.506)	(7.114)	1.416	522	(7.718)	(5.353)	1.073	1.165		
Trade receivables	87.426	76.806	86.736	78.112		(16.065)	(14.818)	(1.125)	(3.358)	(16.351)	(12.942)	(1.524)	(2.529)		
Other current assets TOTAL ASSETS	14.243 522.882	25.044 528.120	13.430 504.631	23.701 511.362	Earnings / (losses) after taxes (A)	(16.216)	(14.917)	(1.231)	(3.414)	(16.430)	(13.005)	(1.563)	(2.560)		
	522.002	J20.120	JU4.03 I	511.302	Owners of the parent	(16.046)	(14.074)	(1.410)	(3.014)	-	-	-	-		
EQUITY & LIABILITIES					Minority interests	(170)	(843)	179	(400)	-	-	-	-		
Share capital	161.299 19.578	161.299 35.512	161.299 20.442	161.299 36.872	Other comprehensive income after taxes (B)	0	(115)	0	0	0	(115)	0	0		
Other equity items	19.578 180.877	35.512 196.811	181.741	36.872 198.171	Total comprehensive income after taxes (A) + (B) Owners of the parent	(16.216) (16.046)	(15.032) (14.189)	(1.231) (1.410)	(3.414) (3.014)	(16.430)	(13.120)	(1.563)	(2.560)		
Minority interests (b)	5.339	5.535			Minority interests	(170)	(843)	(1.410) 179	(400)	-	-	-	-		
Total Equity $(c) = (a) + (b)$	186.216	202.346	181.741	198.171											
Long-term borrowings Provisions and other long-term liabilities	209.637 6.001	218.701 6.205	207.531 4.448	216.331 4.536	Earnings / (losses) after taxes per share basic - (in €)	(0,0995)	(0,0873)	(0,0088)	(0,0187)	(0,1019)	(0,0806)	(0,0097)	(0,0158)		
Short-term borrowings	53.541	50.256	50.668	4.536	Earnings / (losses) before taxes, financing and investing results depreciation and amortization (EBITDA)	, (735)	(2.258)	4.797	2.994	(1.311)	(669)	4.271	3.584		
Other short-term liabilities	67.487	50.612	60.243	43.684			(2.200)		2.001		(000)		0.001		
Total liabilities (d)	336.666	325.774	322.890	313.191		CASH FLOW STATE	MENT (parent of	company and con	solidated)						
TOTAL EQUITY AND LIABILITIES (c) + (d)	522.882	528.120	504.631	511.362	(Amounts in € thousand)			Grou	In			Comr	anv		
STATEMENT OF CHANGES IN EQUITY	(Amounts in e mousand)	from 01.01 to					Company <u>from 01.01 to</u>								
		a consolidated)			-			30.06.2009	30.06.2008			30.06.2009	30.06.2008		
(Amounts in € thousand)	<u>Group</u> 30.06.2009	30.06.2008	<u>Compa</u> 30.06.2009	<u>30.06.2008</u>	Operating activities Earnings / (losses) before taxes			(16.065)	(14.818)			(16.351)	(12.942)		
Equity at the beginning of the period (01.01.2009	30.00.2009	30.00.2000	30.00.2009	30.00.2000	Adjustments for:			(10.000)	(11.010)			(10.001)	(12.012)		
and 01.01.2008, respectively)	202.346	216.463	198.171	209.832				6.991	5.158			6.580	4.906		
Total comprehensive income after taxes Dividends paid	(16.216) (27)	(15.032)	(16.430)	(13.120)	Grants amortization Provisions			(220) 108	(302) 439			(173) 149	(222)		
Deletion of subsidiary due to liquidation	113	(8.176)	-	(8.065)	Exchange differences			5	(10)			(6)	450 (1)		
Equity at the end of the period (30.06.2009 and 30.06.2008, respectively)	186.216	193.255	181.741	188.647				1.175	(100)			1.321	(71)		
					(Gain) / loss from disposal of property, plant and equipment Financial expenses (less financial income)			(4) 7.461	(7)			7.318	- 7.070		
ADDITIONAL DATA AND INFORMATION								(549)	7.534 (2.106)			(1.162)	(502)		
1. Group entities that are included in the consolidated financial statements are pr															
locations, percentage Group ownership and consolidation method. 2. There was no change in the consolidation method, in the percentage of Group ownership or in the number of companies included in the consolitaded financial statements in relation with the comparative period or the annual financial statements of					Decrease / (increase) of receivables			(517) (10.124)	(746)			(324) (8.573)	(682)		
31.12.2008 with the exception of the subsidiary ANEK LINES LUXEMBOURG SA, that was inactive and set under liquidation process at 10.06.2009 with immaterial effect in the consolidated financial statements. 3. The financial statements of the Group have been consolidated with the equity method by SEA								16.881	(18.953) 26.237			16.436	(18.050) 22.471		
STAR CAPITAL PLC that holds 32,5% of the share capital of ANEK SA and is registered in Cyprus. 4. The basic accounting principles adopted in the financial					Less:										
statement, are consistent with those of the annual financial statement as at 31.12.2008. For the year 2009 the residual value of vessels were re-estimated and this resulted in change of accounting estimate (see note 2 in the interim financial statements). In the same note is disclosed the reclassification of the figure					interest and infancial expenses paid			(7.194)	(9.328)			(7.056)	(9.144)		
"revenues from subsidized routes" from "Other income" to "Turnover" resulted to an increase of the comparative period's "Turnover" and "Gross profit / (loss)" by € 1.734 thousand. This reclassification has not any effect to "Earnings / (losses) after taxes and minority interests, to "Total comprehensive income after taxes"					Income tax paid Cash flows from operating activities (a)			(151) (1.654)	(114) (5.010)			(91) (770)	(46) (5.953)		
neither to the "Equity attributable to shareholders of the parent" for the compa	aratve period or the p	revious annual per	iod. 5. For the litig	ious disputes or	Investing activities				(0.0.0)			()	(0.000)		
differences in arbitration burdening the Group there have been accumulated provisions amount to € 5.594 thousand, (€ 5.538 thousand for the Company). The Group's provision for the unaudited tax years amounts to € 101 thousand (€ 15 thousand for the Company), while other provision's balance as of 30.06.2009					Acquisition of affiliates, securities and other investments			-	(1.374)			-	(1.374)		
amount to € 455 thousand for the Group (€ 300 thousand for the Company). The un-audited tax years of the Group companies are presented in note 17 of the					Proceeds from disposal of securities and other investments			6.735 (1.223)	948			6.735 (1.202)	948		
interim financial statements. 6. Number of employees at 30.06.2009 was 1,615 for the Group (1,518 for the Company) and at 30.06.2008 was 1,393 (1,205 for the Company). 7. At the end of the period no shares of the parent company were possessed by the parent company neither by any subsidiary or associate				liary or associate	Proceeds from the sale of property, plant and equipment			(1.220)	(31.518) 13			(1.202)	(27.421)		
company. 8. Intercompany transactions (inflows and outflows) since the beggining of the current year of 2009 and intercompany balances as of 30.06.2009 that have resulted from the transactions with the related parties, as defined by IAS 24, are as follows:				Interest received			24	896			24	864			
have resulted from the transactions with the related parties, as defined by this 24,	, are as ionows.				Dividends received			13	322			12	246		
					Cash flow from investing activities (b) Financing activities			5.560	(30.713)			5.569	(26.737)		
					Share capital increase expenses paid			-	(115)				(115)		
(Amounts in € thousand)		Group	Company		Proceeds from borrowings			3.110	12.580			2.028	10.023		
a) Inflows b) Outflows		31 8.269	2.338 8.714		Payment of borrowings Proceed from grants			(9.095)	(3.107)			(9.000)	(3.035)		
c) Receivables		152	7.626		Dividends paid			(14)	(27)			(9)	(21)		
d) Payables		3.836	3.843		Cash flow from financing activities (c)			(5.999)	9.331			(6.981)	6.852		
e) Key management compensationsf) Receivables from key management		805 19	703 19		Net increase / (decrease) in cash and cash equivalents (a) + (b)) + (C)		(2.093)	(26.392)			(2.182)	(25.838)		
g) Payables to key management		110	67		Cash and cash equivalents at beginning of the period	((()		10.368	56.257			9.747	54.632		
					Cash and cash equivalents at the end of the period			8.275	29.865			7.565	28.794		
					Chania, August 28, 2009										
THE 2ND VICE-CHAIRMAN OF THE BOARD OF DIRECTORS THE MANAGING DIR										THE CHIEF ACCOUNTANT					
SPYRIDON I. PROTOPAPADAKIS ID. No. AA 490648			IOA	NNIS I. VARDING ID. No. Π 9665		STYLIANOS I. STAMOS ID. No. M 068570									
						IU. NO. M 068570				H.E.C. License No. 20599/A' CLASS					