



MINOAN LINES SHIPPING S.A.

Interim Financial Statements **for the period ended September 30th 2008 (1/1 – 30/9/2008)**

In accordance with I.A.S. 34 (Interim Financial Reporting)

Minoan Lines Shipping Societe Anonyme
Company's Nr 11314/06/B/86/13
in the register of the Societes Anonymes
17, 25th August Str. – 71 202
Heraklion-Crete-Greece

Table of Contents

Review - nine month period of 2008			
Interim Financial Statements for the period 1/1 – 30/9/2008			Page
		Interim Income Statement	1
		Interim Balance Sheet	2
		Interim Statement of changes in Equity	3
		Interim Consolidated Statement of changes in Equity	4
		Interim Statement of Cash Flows	5
Notes to the financial statements for the period 1/1 – 30/9/2008			
	1	General Company's Information	6
	2	Basis of preparation of the financial statements	7
	2.1	Statement of Compliance	7
	2.2	Uses of estimates	7
	3	Significant Accounting Policies	7
	3.1	New standards and interpretations not yet adopted	7
	4	Financial Risk Management	8
	5	Revenue	8
	6	Cost of sales	8
	7	Property, plant , equipment	9
	8	Investment property	10
	9	Investments in subsidiaries	10
	10	Investments in associates	10
	11	Trade and Other receivables-Other current assets	11
	12	Dividends	11
	13	Long term debt and current portion of long-term interest bearing loans and borrowings	11
	14	Trade and other payables	12
	15	Analysis of business activities by geographical segment	12
	16	Related Party transactions	13
	16.1	Subsidiaries	13
	16.2	Associates	14
	16.3	Members of the Board of Directors and management	14
	17	Contingent liabilities	15
	18	Subsequent events	15

The accompanying interim Financial Statements p. 1 - 15 have been approved by the Board of Directors' Meeting, on November 25th 2008, and have been uploaded to the Company's web site www.minoan.gr

REVIEW – nine month period of 2008

Financial Results

For the nine month period of 2008, the revenue was significantly increased and stood at € 172.4 million, versus € 155.6 million of the respective period of 2007, a fact mainly due to the increase in the north Adriatic routes' revenue.

However, the enormous and continuous increase in fuel prices, even during the summer period of current year, resulted in an increase of 56.0% on average prices of fuel products that Minoan Lines uses in comparison with the 9-month period of 2007. This enormous increase in fuel prices, affected significantly the operating profitability (E.B.I.T.D.A.) which was shaped at € 33.6 million, versus € 44.4 million.

The net results after taxes, for the nine-month period of 2008, stood at € 4.4 million versus € 14.8 million of the respective period of 2007. It is worth noting that, an amount of € 1.1 million has been recorded to the 'Financial Expenses' , referring to the unamortized balance of the previous loan facility restructuring cost of the Company, that has already been paid during the current period of 2008.

The group's turnover reached € 172.5 million versus € 155.7 million, and the operating profits (E.B.I.T.D.A.) shaped at € 33.4 million against € 44.4 million of the respective 9-month period of 2007.

The group's net results for the 9-month period stood at € 7.6 million versus € 26.3 million in 2007. The difference , recorded and noted in the net results of the Group in comparison with the ones of the parent company, are due to the net results of the associated company Hellenic Seaways S.A..

Traffic volumes

- **North Adriatic Routes**

In the North Adriatic routes (International routes / Ancona & Venice), during the 9-month period of 2008, Minoan Lines carried in total 523 thous. passengers, 138 thous. cars and 73 thous. trucks, increasing its market shares in all traffic categories against the respective period of 2007. More specifically, the market shares stood at 38.0%, 40.2% and 33.0% for passengers, cars and trucks respectively, while the respective share of Minoan Lines in trips shaped at 33.7%.

- **Domestic Market**

As regards to “Heraklion – Piraeus” line, within the 9-month period of 2008, MINOAN LINES carried 887 thous. passengers, 122 thous. cars and 57 thous. trucks maintaining its leading position in all traffic categories. The market shares, with the Company carried out 45.9% of the total number of trips for the specific line, reached 68.8% for passengers, 60.9% for cars and 48.2% for trucks.



INTERIM INCOME STATEMENT

	Note	The Group				The Company			
		1/1-30/9/2008	1/7-30/9/2008	1/1-30/9/2007	1/7-30/9/2007	1/1-30/9/2008	1/7-30/9/2008	1/1-30/9/2007	1/7-30/9/2007
Revenue	5	172,517,783.39	77,788,087.89	155,741,401.76	71,890,228.05	172,392,957.77	77,730,607.45	155,564,535.33	71,796,649.31
Cost of Sales	6	-129,386,633.02	-52,063,520.78	-102,175,816.35	-40,124,604.69	-129,335,771.51	-52,030,237.79	-102,095,122.64	-40,074,450.03
Gross Profit		43,131,150.37	25,724,567.11	53,565,585.41	31,765,623.36	43,057,186.26	25,700,369.66	53,469,412.69	31,722,199.28
Other Operating Income		243,492.55	107,758.07	316,861.90	148,254.82	409,081.79	186,806.63	363,408.79	164,858.80
Distribution expenses		-15,901,517.83	-6,949,016.24	-15,367,051.71	-7,574,857.56	-15,954,951.26	-6,975,311.32	-15,357,439.03	-7,569,261.51
Administrative expenses		-6,677,097.24	-2,202,993.22	-6,814,633.59	-2,300,445.25	-6,619,333.94	-2,202,121.34	-6,772,625.41	-2,298,430.80
Other Operating expenses		-114,122.83	-3,823.59	-42,548.44	-8,463.41	-63,185.98	-3,823.59	-42,548.44	-8,463.41
Operating profit before financing costs		20,681,905.02	16,676,492.13	31,658,213.57	22,030,111.96	20,828,796.87	16,705,920.04	31,660,208.60	22,010,902.36
Financial income		358,726.57	42,952.54	1,549,419.88	616,418.13	2,434,426.94	2,111,091.31	1,566,428.27	615,234.85
Financial expenses		-18,914,463.14	-6,144,443.30	-18,471,711.82	-6,094,130.15	-18,903,512.64	-6,139,824.84	-18,462,357.57	-6,090,679.98
Share of Profit (Loss) of associates		5,501,175.37	9,715,708.93	11,567,486.58	11,323,163.42	-	-	-	-
Profit/(Loss) before tax		7,627,343.82	20,290,710.30	26,303,408.21	27,875,563.36	4,359,711.17	12,677,186.51	14,764,279.30	16,535,457.23
Income Tax expense		-20,940.49	-13,563.34	-17,221.94	-8,571.39	-8,942.50	-8,942.50	-3,519.48	-3,519.48
Profit/(Loss) after tax		7,606,403.33	20,277,146.96	26,286,186.27	27,866,991.97	4,350,768.67	12,668,244.01	14,760,759.82	16,531,937.75
Attributable to :									
Equity holders of the parent		7,615,177.14	20,277,162.59	26,288,480.83	27,867,342.04	4,350,768.67	12,668,244.01	14,760,759.82	16,531,937.75
Minority Interest		-8,773.81	-15.63	-2,294.56	-350.07	-	-	-	-
Basic and Diluted earnings per Share after Tax (in €)		0.11	0.29	0.37	0.39	0.06	0.18	0.21	0.23



INTERIM BALANCE SHEET

		The Group		The Company	
	Note	30/9/2008	31/12/2007	30/9/2008	31/12/2007
<u>Assets</u>					
Non – current assets					
Property, plant, equipment and Intangible assets	7	533,851,362.77	547,498,711.74	533,851,015.56	547,498,269.24
Investments in property	8	1,555,943.12	-	1,555,943.12	-
Investments in subsidiaries	9	-	-	3,777,871.47	3,478,021.47
Investments in associates	10	79,324,827.21	76,078,697.30	66,185,097.17	66,185,097.17
Other long term assets		35,520.55	45,096.33	35,520.55	45,096.33
Total non – current assets		614,767,653.65	623,622,505.37	605,405,447.87	617,206,484.21
Current assets					
Inventories		5,267,728.60	4,552,578.00	5,267,728.60	4,552,578.00
Trade and other receivables	11	53,440,343.08	39,816,808.25	53,672,043.85	39,772,061.94
Available for sale securities		82,937.64	82,937.64	82,937.64	82,937.64
Other current assets	11	4,096,734.29	5,230,111.98	4,086,547.75	5,223,951.32
Cash and cash equivalents		14,135,898.91	5,961,248.70	13,387,222.14	5,587,549.57
Non – current assets held for sale		5,200,000.05	5,200,000.05	-	-
Total current assets		82,223,642.57	60,843,684.62	76,496,479.98	55,219,078.47
Total Assets		696,991,296.22	684,466,189.99	681,901,927.85	672,425,562.68
<u>Equity and liabilities</u>					
Equity					
Share capital		159,583,500.00	159,583,500.00	159,583,500.00	159,583,500.00
Share premium		26,942,576.38	26,942,576.38	26,942,576.38	26,942,576.38
Fair value and hedge reserves		1,308,212.89	1,492,396.35	-	-
Other reserves		58,282,934.49	58,282,934.49	58,262,295.73	58,262,295.73
Retained earnings		37,871,134.45	33,802,257.31	24,197,045.73	23,392,577.06
Total Equity attributable to equity holders of the parent		283,988,358.21	280,103,664.53	268,985,417.84	268,180,949.17
Minority Interest		56,540.61	65,164.42	-	-
Total Equity		284,044,898.82	280,168,828.95	268,985,417.84	268,180,949.17
Non – current liabilities					
Interest-bearing loans and borrowings	13	348,149,488.71	203,041,971.97	348,149,488.71	203,041,971.97
Employee defined benefit obligations		2,310,357.11	2,462,945.19	2,310,357.11	2,462,945.19
Deferred government grants		4,851,420.35	4,996,265.17	4,851,420.35	4,996,265.17
Total Non – current liabilities		355,311,266.17	210,501,182.33	355,311,266.17	210,501,182.33
Current liabilities					
Short Term borrowings	13	91,427.82	21,277,162.32	91,427.82	21,277,162.32
Current portion of interest -bearing loans and borrowings	13	18,750,000.00	136,793,713.39	18,750,000.00	136,793,713.39
Trade and other payables	14	38,793,703.41	35,725,303.00	38,763,816.02	35,672,555.47
Total current liabilities		57,635,131.23	193,796,178.71	57,605,243.84	193,743,431.18
Total liabilities		412,946,397.40	404,297,361.04	412,916,510.01	404,244,613.51
Total Equity and Liabilities		696,991,296.22	684,466,189.99	681,901,927.85	672,425,562.68

INTERIM STATEMENT OF CHANGES IN EQUITY

	Share Capital	Share Premium	Hedge Reserves	Other Reserves	Retained Earnings	Total Equity
Balance as at 1/1/2007	159,583,500.00	26,942,576.38	3,446,811.90	57,732,295.73	22,926,713.97	270,631,897.98
<u>Changes in equity 1/1 – 30/9/2007</u>						
Change in fair value of derivative financial instruments	-	-	2,344,839.67	-	-	2,344,839.67
Net Profit for period 1/1 – 30/9/2007	-	-	-	-	14,760,759.82	14,760,759.82
Total recognized income and expense for the period ended	-	-	2,344,839.67	-	14,760,759.82	17,105,599.49
Dividends distribution	-	-	-	-	-9,575,010.00	-9,575,010.00
Balance as at 30/9/2007	159,583,500.00	26,942,576.38	5,791,651.57	57,732,295.73	28,112,463.79	278,162,487.47
Balance as at 1/1/2008	159,583,500.00	26,942,576.38	-	58,262,295.73	23,392,577.06	268,180,949.17
<u>Changes in equity 1/1 – 30/9/2008</u>						
Net Profit for the period 1/1-30/9/2008	-	-	-	-	4,350,768.67	4,350,768.67
Total recognized income and expense for the period ended	-	-	-	-	4,350,768.67	4,350,768.67
Dividends distribution	-	-	-	-	-3,546,300.00	-3,546,300.00
Balance as at 30/9/2008	159,583,500.00	26,942,576.38	-	58,262,295.73	24,197,045.73	268,985,417.84



INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to the shareholders of the parent						Total Shareholders Equity	Minority Interest	Total Equity
	Share Capital	Share Premium	Fair Value Reserves	Hedge Reserves	Other Reserves	Retained Earnings			
Balance as at 1/1/2007	159,583,500.00	26,942,576.38	508,009.81	3,004,296.58	57,752,265.18	28,341,347.36	276,131,995.31	68,783.22	276,200,778.53
Changes in equity 1/1 – 30/9/2007									
Change in fair value of derivative financial instruments	-	-	-	3,428,717.60	-	-	3,428,717.60	-	3,428,717.60
Change in fair value of available for sale securities	-	-	466,293.37	-	-	-	466,293.37	-	466,293.37
Net Profit for the period ended 1/1 – 30/9/2007	-	-	-	-	-	26,288,480.83	26,288,480.83	-2,294.56	26,286,186.27
Total recognized income and expense for the period ended	-	-	466,293.37	3,428,717.60	-	26,288,480.83	30,183,491.80	-2,294.56	30,181,197.24
Dividends distribution	-	-	-	-	-	-9,575,010.00	-9,575,010.00	-	-9,575,010.00
Balance as at 30/9/2007	159,583,500.00	26,942,576.38	974,303.18	6,433,014.18	57,752,265.18	45,054,818.19	296,740,477.11	66,488.66	296,806,965.77
 Balance as at 1/1/2008	 159,583,500.00	 26,942,576.38	 1,492,396.35	 -	 58,282,934.49	 33,802,257.31	 280,103,664.53	 65,164.42	 280,168,828.95
Changes in equity 1/1 – 30/9/2008									
Change in fair value of available for sale securities	-	-	-184,183.46	-	-	-	-184,183.46	-	-184,183.46
Net Profit for the period ended 1/1 – 30/9/2008	-	-	-	-	-	7,615,177.14	7,615,177.14	-8,773.81	7,606,403.33
Total recognized income and expense for the period ended	-	-	-184,183.46	-	-	7,615,177.14	7,430,993.68	-8,773.81	7,422,219.87
Dividends distribution	-	-	-	-	-	-3,546,300.00	-3,546,300.00	-	-3,546,300.00
Minority's proportion on Capital increase	-	-	-	-	-	-	-	150.00	150.00
Balance as at 30/9/2008	159,583,500.00	26,942,576.38	1,308,212.89	-	58,282,934.49	37,871,134.45	283,988,358.21	56,540.61	284,044,898.82

INTERIM STATEMENT OF CASH FLOWS

	The Group		The Company	
	1/1 – 30/9/2008	1/1 – 30/9/2007	1/1 – 30/9/2008	1/1 – 30/9/2007
<u>Cash flow from Operating Activities</u>				
Profits before taxes	7,627,343.82	26,303,408.21	4,359,711.17	14,764,279.30
<i>Adjustments for:</i>				
Depreciations	12,727,392.37	12,719,976.73	12,726,869.13	12,719,597.69
Provisions	2,189,228.48	512,903.49	2,147,553.17	512,903.49
Unrealized Foreign Exchange Differences	-3,919.89	-17,253.26	-3,919.89	-17,253.26
Share of (Gains) Losses from investments	-5,496,242.91	-11,591,566.12	-2,088,512.70	-24,079.54
Financial expenses	18,914,463.14	18,471,711.82	18,903,512.64	18,462,357.57
Other non – monetary income	-10,716.95	1,037.51	-7,127.23	1,037.51
Operating results before changes in working capital	35,947,548.06	46,400,218.38	36,038,086.29	46,418,842.76
(Increase) in inventories	-715,150.60	-519,908.81	-715,150.60	-519,908.81
(Increase) Decrease in trade and other receivables	-13,629,049.84	924,218.35	-13,859,795.73	743,647.20
Increase (Decrease) in liabilities (other than borrowings)	815,999.14	-451,535.24	832,444.61	-444,609.85
Interest and related expenses paid	-17,585,785.76	-16,232,783.66	-17,574,835.26	-16,223,429.41
Income taxes paid	-84,886.71	-68,110.51	-66,474.05	-48,982.71
Cash flows from operating activities (a)	4,748,674.29	30,052,098.51	4,654,275.26	29,925,559.18
<u>Cash flow from investing activities</u>				
Acquisition of subsidiaries and associates net of cash	-	-115,000.00	-299,850.00	-115,000.00
Purchase of property ,plant and equipment	-904,375.68	-818,763.57	-897,822.53	-818,763.57
Proceeds from property, plant,equipment and investments disposal	77,046.37	6,167.56	77,046.37	6,167.56
Decrease in other long-term assets	9,575.78	8,544.86	9,575.78	8,544.86
Dividends received	2,075,794.46	24,079.54	2,088,512.70	24,079.54
Cash flows from investing activities (b)	1,258,040.93	-894,971.61	977,462.32	-894,971.61
<u>Cash flow from financing activities</u>				
Proceeds from the issue of long-term borrowings	373,162,764.92	-	373,162,764.92	-
Repayment of long/short term borrowings	-367,396,419.86	-34,372,288.14	-367,396,419.86	-34,372,288.14
Repayment of finance lease liabilities	-63,764.82	-39,316.67	-63,764.82	-39,316.67
Dividends paid	-3,534,645.25	-9,433,282.05	-3,534,645.25	-9,433,282.05
Cash Flow from financing activities (c)	2,167,934.99	-43,844,886.86	2,167,934.99	-43,844,886.86
Net Increase (Decrease) in cash and cash equivalents (a) + (b) + (c)	8,174,650.21	-14,687,759.96	7,799,672.57	-14,814,299.29
Cash and cash equivalents at the beginning of the period	5,961,248.70	16,800,487.88	5,587,549.57	16,596,091.98
Cash and cash equivalents at the end of the period	14,135,898.91	2,112,727.92	13,387,222.14	1,781,792.69

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE PERIOD 1/1- 30/9/2008

1. General Company's Information

The Company was established on 25th May 1972 (FEK 939–25/5/1972), is based in the Heraklion-Crete Municipality and its discrete name is “MINOAN LINES S.A.”. It operates in the Ferry shipping sector both in Domestic and International sea routes.

The number of the personnel employed for the period ended 30/9/2008 and 30/9/2007 was 838 and 872, respectively.

Minoan Lines' shares are listed in the Athens Stock Exchange (code: MINOA). The corresponding code under Reuters is MILr.AT and under Bloomberg is MINOA GA.

The total number of ordinary shares outstanding on 30/9/2008 was 70,926,000, while the total market capitalization reached € 310,655,880.00. Every share carries one voting right.

The Company's share participates in the composition of the following Athens Stock Exchange indices:

<u>Index</u>	<u>Code</u>
Athex Composite Share Price Index	GD
FTSE / Athex Travel-Leisure	DTA
FTSE / Athex Mid 40	FTSEM
FTSE / Athex International	FTSEI
FTSE / Athex 140	FTSEA
Athex Composite Index Total Return Index	SAGD
Eurobank Mid Cap Private Sector 50 Index	EPS50
Athex All Share Index	DOM

The General Shareholders' Meeting elects the Board of Directors. The Board of Directors constitutes twelve members (12) of which on 30/9/2008 three (3) were executive, five (5) were non-executive and four (4) were non-executive-independent members.

The interim Financial Statements for the period ended 30/9/2008 include the separate Financial Statements and the consolidated Financial Statements (the “Financial Statements”) and were approved by the board of directors' meeting on 25/11/2008. The consolidated Financial Statements include the Company and its subsidiaries (the Group), as well as the participation of the Group in the associates.

The subsidiaries and associates that are included in the consolidated Financial Statements are outlined in the table below :

<u>Name</u>	<u>Consolidation Method</u>	<u>Headquarters</u>	<u>% Participation</u>	
			<u>2008</u>	<u>2007</u>
Minoan Lines Shipping S.A.	Parent	Heraklion-Crete		
Hellenic Seaways S.A.	Equity	Piraeus	33.35%	33.35%
Minoan Escape S.A.	Fully	Heraklion-Crete	99.95%	99.95%
Kritiki Filoxenia S.A.	Fully	Heraklion-Crete	99.99%	99.99%
Athina A.V.E.E.	Fully	Heraklion-Crete	99.99%	99.99%
Minoan Cruises S.A.	Fully	Heraklion-Crete	80.28%	80.28%
European Thalassic Agencies shipping management & consultants S.A.*	Fully	Panamas	100.00%	100.00%
Mediterranean Ferries S.r.l.*	Equity	Genova-Italy	50.00%	50.00%

* The companies are in liquidation.

2. Basis of preparation of the Financial Statements

2.1 Statement of Compliance

The interim Financial Statements have been prepared in accordance with International Accounting Standard 34 (I.A.S. 34 «Interim Financial Statements»).

The interim Financial Statements do not include all notes and information required for the annual Financial Statements.

2.2 Use of estimates

The preparation of the interim Financial Statements in conformity with I.F.R.S. requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Information about significant estimates and critical judgements in applying accounting policies that have significant effect on the Financial Statements as well about those which involve potential adjustment risks for the next fiscal year, do not differ from those applied in the annual Financial Statements as of 31/12/2007.

3. Significant Accounting Policies

The significant accounting policies adopted for the preparation of the interim Financial Statements on 30/9/2008, are those applied for the preparation of the annual Financial Statements on 31/12/2007 and have been uploaded to the Company's web site www.minoan.gr

The parent company adopted for the current period accounting policy for the Investment Property, which is related to assets that are not used by the companies of the Group. The investment property is initially and thereafter recognized at cost decreased by cumulative depreciations and impairment losses and increased by any subsequent additions. Investment property is depreciated in accordance with the straight-line depreciation method in the estimated useful life of the asset (33 years).

3.1 New standards and interpretations not yet adopted

A number of new standards, amendments to standards and interpretations have not yet been effective for the period ended September 30 2008, and have not been applied in preparing these interim Financial Statements.

- I.F.R.S. 8 "*Operating Segments*" : requires the disclosure of segment information based on the internal reports regularly reviewed by the Group's Chief Management in order to assess each segment's performance and to allocate resources to them. I.F.R.S. 8, becomes mandatory for the Financial Statements commencing from 1/1/2009 and will not have an impact on the Group's Financial Statements.
- Revised I.A.S. 23 "*Borrowing Costs*" : has not yet been adopted by the European Union and removes the option to expense borrowing costs and requires that an entity capitalizes borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset as part of the cost of that asset. The revised I.A.S. 23 will become mandatory for the Group's 2009 Financial Statements and will not have an impact on the Group's and Company's Financial Statements.
- I.F.R.I.C. 13 "*Customer Loyalty Programmes*" : has not yet been adopted by the European Union and addresses the accounting by entities that operate, or otherwise participate in, customer loyalty programmes for their customers. It relates to customer loyalty programmes under which the customer can redeem credits for awards such as free or discounted goods or services. I.F.R.I.C. 13, which becomes mandatory for the 2009 Financial Statements, is not expected to have a significant impact on the Group's and Company's Financial Statements.

- Revised I.A.S. 27 “*Consolidated and Separate Financial Statements*” and revised I.F.R.S.3 “*Business Combinations*” that have not yet been adopted by the E.U. , will become effective for business combinations with acquisition date in financial years commencing on or after 1/7/2009. The main changes from the amended standards, are summarized as follows: a) in cases where changes in ownership interests have as result an entity to obtain or lose control of another entity, the value of the investment prior to the change of the interest or the value remaining after the change, should be measured at fair value b) upon initial recognition non-controlling interest might be measured at fair value and should absorb the total losses incurred attributable to their interest c) any contingent consideration is recognized as a liability and measured at fair value d) costs incurred by the acquirer are not included in the cost of a business combination but are expensed. The aforementioned amendments are not expected to have a significant impact on the Group’s and Company’s Financial Statements.
- Revised I.F.R.S. 2 “*Share based payments*” : this amendment to the standard refers to vesting conditions, and has not yet been adopted by the E.U. It will become effective from the period commencing on or after January 1st 2009, and will not have any impact on the Group’s and Company’s Financial Statements.
- Revised I.A.S. 1 “*Financial Statements – Presentation*” : requires a) the statement of changes in equity to include transactions only with the shareholders and b) introduces a new statement of comprehensive income consisting from items recorded both in the income statement and in the statement of changes in equity. The revision to the standard has not yet been endorsed by the E.U. and will become effective from the period commencing on or after January 1st 2009.

4. Financial Risk Management

The company’s policies with regard to the financial and capital risk management are those that have been expressively analyzed in the annual Financial Statements on 31/12/2007.

5. Revenue

	<u>The Group</u>		<u>The Company</u>	
	<u>30/9/2008</u>	<u>30/9/2007</u>	<u>30/9/2008</u>	<u>30/9/2007</u>
Revenue from Vessel Operations	141,776,427.53	127,964,462.84	141,815,779.03	128,033,258.34
Revenue from restaurant – bars	17,031,244.58	15,524,878.76	17,031,244.58	15,524,878.76
Revenue from shops on board	11,305,664.33	10,192,794.74	11,305,664.33	10,192,794.74
Revenue from slot machines	2,240,269.83	1,813,603.49	2,240,269.83	1,813,603.49
Revenue from travel agencies	111,904.07	186,697.50	-	-
Rental income	52,273.05	58,964.43	-	-
Totals	172,517,783.39	155,741,401.76	172,392,957.77	155,564,535.33

6. Cost of sales

	<u>The Group</u>		<u>The Company</u>	
	<u>30/9/2008</u>	<u>30/9/2007</u>	<u>30/9/2008</u>	<u>30/9/2007</u>
Crew Salaries and employer’s contribution	23,779,836.84	22,390,141.16	23,779,836.84	22,390,141.16
Bunkers and Lubricants	62,951,068.34	40,163,440.82	62,951,068.34	40,163,440.82
Repairs – Maintenance - Consumables –				
Salaries and technical work expenses	6,289,817.98	6,145,448.71	6,289,817.98	6,145,448.71
Food – Beverages – Shops merchandise	11,606,734.24	10,359,561.81	11,606,734.24	10,359,561.81
Chartering cost	1,244,638.86	-	1,244,638.86	-
Other Costs	11,290,772.14	10,893,454.65	11,239,910.63	10,812,760.94
Depreciation	12,368,609.44	12,368,609.66	12,368,609.44	12,368,609.66
Depreciation on deferred government grants	-144,844.82	-144,840.46	-144,844.82	-144,840.46
Totals	129,386,633.02	102,175,816.35	129,335,771.51	102,095,122.64

7. Property, plant, equipment

The Group							
	Land	Buildings Technical works	Transportation Equipment	Vessels	Furniture and Other Equipment	Computer Software	Totals
Cost 1/1/2007	2,515,742.00	7,296,558.05	161,923.54	604,472,705.36	3,933,156.22	2,306,380.14	620,686,465.31
Acquisitions and additions 2007	-	-	-	295,038.52	647,451.72	142,594.07	1,085,084.31
Less: Disposals for the year 2007	-	-	2,209.54	500,612.91	291,524.92	-	794,347.37
Carrying amounts 31/12/2007	2,515,742.00	7,296,558.05	159,714.00	604,267,130.97	4,289,083.02	2,448,974.21	620,977,202.25
Cost 1/1/2008	2,515,742.00	7,296,558.05	159,714.00	604,267,130.97	4,289,083.02	2,448,974.21	620,977,202.25
Acquisitions and additions 1/1- 30/9/2008	-	169,895.07	44,594.82	447,429.93	215,980.86	26,475.00	904,375.68
Less : Transfer to Investment Property	556,842.00	1,194,801.36	-	-	-	-	1,751,643.36
Less: Disposals-Writes off 1/1- 30/9/2008	-	-	26,848.89	205,051.99	458,541.60	57,972.00	748,414.48
Carrying amounts 30/9/2008	1,958,900.00	6,271,651.76	177,459.93	604,509,508.91	4,046,522.28	2,417,477.21	619,381,520.09
Accumulated Depreciation 1/1/2007	-	931,183.85	126,141.56	50,401,691.62	3,450,239.08	2,132,527.69	57,041,783.80
Depreciation for the year 2007	-	310,394.62	9,179.87	16,491,030.96	261,715.09	91,015.92	17,163,336.46
Less: Disposed assets accumulated depreciation 1/1-31/12/2007	-	-	2,209.49	486,007.94	238,412.32	-	726,629.75
Total Accumulated Depreciation 31/12/2007	-	1,241,578.47	133,111.94	66,406,714.64	3,473,541.85	2,223,543.61	73,478,490.51
Accumulated Depreciation 1/1/2008	-	1,241,578.47	133,111.94	66,406,714.64	3,473,541.85	2,223,543.61	73,478,490.51
Depreciation 1/1 – 30/9/2008	-	209,931.53	8,979.33	12,361,683.13	188,234.88	72,508.27	12,841,337.14
Less: depreciation on assets classified as Investment Property	-	164,800.19	-	-	-	-	164,800.19
Less: Disposed assets accumulated depreciation 1/1-30/9/2008	-	-	23,377.29	188,197.96	413,294.89	-	624,870.14
Total Accumulated Depreciation 30/9/2008	-	1,286,709.81	118,713.98	78,580,199.81	3,248,481.84	2,296,051.88	85,530,157.32
Net book value at 1/1/2007	2,515,742.00	6,365,374.20	35,781.98	554,071,013.74	480,180.81	176,588.78	563,644,681.51
at 31/12/2007	2,515,742.00	6,054,979.58	26,602.06	537,860,416.33	815,541.17	225,430.60	547,498,711.74
at 30/9/2008	1,958,900.00	4,984,941.95	58,745.95	525,929,309.10	798,040.44	121,425.33	533,851,362.77
The Company							
	Land	Buildings Technical works	Transportation Equipment	Vessels	Furniture and Other Equipment	Computer Software	Totals
Cost 1/1/2007	2,515,742.00	7,296,558.05	161,923.54	604,472,705.36	3,925,169.85	2,306,380.14	620,678,478.94
Acquisitions and additions 2007	-	-	-	295,038.52	647,451.72	142,594.07	1,085,084.31
Less: Disposals for the year 2007	-	-	2,209.54	500,612.91	291,524.92	-	794,347.37
Carrying amounts 31/12/2007	2,515,742.00	7,296,558.05	159,714.00	604,267,130.97	4,281,096.65	2,448,974.21	620,969,215.88
Cost 1/1/2008	2,515,742.00	7,296,558.05	159,714.00	604,267,130.97	4,281,096.65	2,448,974.21	620,969,215.88
Acquisitions and additions 1/1- 30/9/2008	-	169,895.07	44,594.82	447,429.93	209,427.71	26,475.00	897,822.53
Less : Transfer to Investment Property	556,842.00	1,194,801.36	-	-	-	-	1,751,643.36
Less: Disposals-Writes off 1/1- 30/9/2008	-	-	26,848.89	205,051.99	451,808.09	57,972.00	741,680.97
Carrying amounts 30/9/2008	1,958,900.00	6,271,651.76	177,459.93	604,509,508.91	4,038,716.27	2,417,477.21	619,373,714.08
Accumulated Depreciation 1/1/2007	-	931,183.85	126,141.56	50,401,691.62	3,442,758.35	2,132,527.69	57,034,303.07
Depreciation for the year 2007	-	310,394.62	9,179.87	16,491,030.96	261,651.95	91,015.92	17,163,273.32
Less: Disposed assets accumulated depreciation 1/1-31/12/2007	-	-	2,209.49	486,007.94	238,412.32	-	726,629.75
Total Accumulated Depreciation 31/12/2007	-	1,241,578.47	133,111.94	66,406,714.64	3,465,997.98	2,223,543.61	73,470,946.64
Accumulated Depreciation 1/1/2008	-	1,241,578.47	133,111.94	66,406,714.64	3,465,997.98	2,223,543.61	73,470,946.64
Depreciation 1/1 – 30/9/2008	-	209,931.53	8,979.33	12,361,683.13	187,711.64	72,508.27	12,840,813.90
Less: depreciation on assets classified as Investment Property	-	164,800.19	-	-	-	-	164,800.19
Less: Disposed assets accumulated depreciation 1/1-30/9/2008	-	-	23,377.29	188,197.96	412,686.58	-	624,261.83
Total Accumulated Depreciation 30/9/2008	-	1,286,709.81	118,713.98	78,580,199.81	3,241,023.04	2,296,051.88	85,522,698.52
Net book value at 1/1/2007	2,515,742.00	6,365,374.20	35,781.98	554,071,013.74	479,675.17	176,588.78	563,644,175.87
at 31/12/2007	2,515,742.00	6,054,979.58	26,602.06	537,860,416.33	815,098.67	225,430.60	547,498,269.24
at 30/9/2008	1,958,900.00	4,984,941.95	58,745.95	525,929,309.10	797,693.23	121,425.33	533,851,015.56

8. Investment Property

On 30/9/2008, the item Investment Property includes land and building that the Company holds in Patras which is no longer “self used” and was hired on July 18th 2008. The movement of the above item is presented on the table below:

	<u>Land</u>	<u>Buildings</u>	<u>Totals</u>
Cost 1/1/2008	-	-	-
Transfer from property-plant and equipment	556,842.00	1,194,801.36	1,751,643.36
Carrying amounts at 30/9/2008	556,842.00	1,194,801.36	1,751,643.36
Accumulated Depreciation 1/1/2008	-	-	-
Transfer from property-plant and equipment	-	164,800.19	164,800.19
Depreciation 1/1-30/9/2008	-	30,900.05	30,900.05
Total Accumulated Depreciation 30/9/2008	-	195,700.24	195,700.24
Net Book Value at 1/1/2008	-	-	-
Net Book Value at 30/9/2008	556,842.00	999,101.12	1,555,943.12

The fair value of the above property as determined by independent appraisals amounted to € 1,750,000.00.

9. Investments in subsidiaries

Investments in subsidiaries are presented on the table below :

<u>Name</u>	<u>Participation Value</u>	
	<u>30/9/2008</u>	<u>31/12/2007</u>
Kritiki Filoxenia S.A.	3,203,196.84	3,203,196.84
Minoan Escape S.A.	359,820.00	59,970.00
Minoan Cruises S.A.	214,854.63	214,854.63
Totals	3,777,871.47	3,478,021.47

During the current period, the subsidiary company Minoan Escape S.A. increased its share capital with the amount of € 300,000.00, through the issuance of 10,000 ordinary shares with a nominal value of € 30.00 per share. The share of the parent company (99.95 %) on the above increase amounted to € 299,850.00.

10. Investments in associates

In the Company’s interim Financial Statements, the item investment in associates, amounted to **€ 66,185,097.17**, relates to the investment in the company Hellenic Seaways S.A.

The main items of the consolidated Financial Statements of Hellenic Seaways S.A. in accordance with I.F.R.S. are as follows:

	<u>30/9/2008</u>	<u>31/12/2007</u>
Total Assets	457,684,350.58	426,361,625.87
Total Liabilities	220,043,151.17	198,253,274.65
Total Equity	237,641,199.41	228,108,351.22
	<u>1/1 – 30/9/2008</u>	<u>1/1 – 30/9/2007</u>
Total Revenue	192,992,023.56	156,935,444.36
Net consolidated Profit/(Loss) for the period	16,494,289.31	34,568,955.15

The share of Profit/(Loss) after taxation from the associate company Hellenic Seaways S.A. as of 30/9/2008 and 30/9/2007, is € 5,501,175.37 and € 11,529,437.92 respectively. Additionally, the Group’s share for items (profit or losses) recognized directly in equity, on 30/9/2008 and 30/9/2007 amounted to € -184,183.46 and € 1,550,171.30 respectively.

11. Trade and Other receivables-Other current assets

Trade and other Receivables				
	The Group		The Company	
	30/9/2008	31/12/2007	30/9/2008	31/12/2007
Customers – Check Receivables	53,665,724.73	39,965,824.82	53,641,968.50	39,992,777.28
Less : Provisions	-1,379,779.74	-1,328,842.89	-1,328,842.89	-1,328,842.89
Trade receivables due from affiliates and associates	158,954.03	208,815.31	452,651.34	257,568.19
Other Account Receivables	995,444.06	971,011.01	906,266.90	850,559.36
Totals	53,440,343.08	39,816,808.25	53,672,043.85	39,772,061.94

Other Current assets				
	The Group		The Company	
	30/9/2008	31/12/2007	30/9/2008	31/12/2007
Prepaid Expenses	4,087,472.75	5,161,967.64	4,086,547.75	5,160,496.06
Accrued Income	9,261.54	8,786.24	-	4,097.16
Other accruals and deferred income	-	59,358.10	-	59,358.10
Totals	4,096,734.29	5,230,111.98	4,086,547.75	5,223,951.32

12. Dividends

The General Shareholders' Meeting held on June 8th 2008, approved the dividend distribution from the profits of the year 2007 amounting to € 3,546,300.00 (€ 0.05 per share).

13. Long term debt and current portion of long – term interest bearing loans and borrowings

The long - term debt of the Company is analyzed as follows:

	Average Interest Rate		Average Interest Rate	
	9/2008	30/9/2008	9/2007	31/12/2007
Bond Loan - Agent N.B.G.	6.03%	349,875,000.00	-	-
Syndicate Loan - Agent Citibank	6.19%	-	5.90%	203,041,971.97
Syndicate Loan - Agent Piraeus Bank	6.92%	-	6.51%	-
Totals		349,875,000.00		203,041,971.97
Less : Net book value of restructuring cost		-1,725,511.29		-
Carrying amount		348,149,488.71		203,041,971.97

The current portion of the Interest – bearing loans and borrowings as at 30/9/2008 and 31/12/2007 respectively, are presented below:

	30/9/2008	31/12/2007
Bond Loan - Agent N.B.G.	18,750,000.00	-
Syndicate Loan - Agent Citibank	-	83,550,629.00
Syndicate Loan - Agent Piraeus Bank	-	53,243,084.39
Totals	18,750,000.00	136,793,713.39

In December 2007, the Parent Company, reached an agreement with the banks to issue a non-convertible bond loan amounting to € 375,000,000.00, which was amended with a supplemental letter and became effective in February 2008. With the aforementioned agreement, along with the draw-down amount, the Company prepaid, in full, all advances of the above-mentioned syndicate loans and improved its liquidity.

The bond loan agreement is denominated in Euro with a floating interest rate (euribor), plus a spread as defined in the particular agreement. The loan mature gradually until 2019. Nevertheless a partial or total prepayment of the loan, is permitted.

The interest expenses of the above long term debt for the period ended 1/1-30/9/2008 and 1/1-30/9/2007, amounted to € 16,744,879.96 and € 16,180,120.06 respectively.

In order to secure the aforementioned debt , first preferred mortgages amounting to € 375,000,000.00 have been registered on the vessels of the Parent.

The short term borrowings amounted to € 91,427.82 and € 21,277,162.32 on 30/9/2008 and 31/12/2007 respectively, are covered by post dated checks. The average interest rates for the periods 1/1-30/9/2008 and 1/1-30/9/2007 reached 4.85% and 5.97% respectively.

14. Trade and Other payables

	<u>The Group</u>		<u>The Company</u>	
	<u>30/9/2008</u>	<u>31/12/2007</u>	<u>30/9/2008</u>	<u>31/12/2007</u>
Suppliers – Check payables	24,145,946,20	23,421,501,14	24,145,641.20	23,421,501,14
Income Tax payable	20,940,49	84,941,15	8,942.50	66,474,05
Withholding Taxes-Social Security Contributions payable	4,623,497,71	3,131,511,96	4,622,516.70	3,130,083,52
Dividends payable	574,912,97	563,258,22	574,912.97	563,258,22
Sundry creditors	3,832,169,36	4,877,052,95	3,811,421.82	4,846,472,58
Accrued expenses	3,361,536,33	2,390,538,92	3,359,593.33	2,388,267,30
Customer advances	159,120,88	152,070,43	158,143.88	152,070,43
Deferred income	2,075,579,47	1,104,428,23	2,075,579.47	1,104,428,23
Payables to affiliates and associates	-	-	7,064.15	-
Totals	38,793,703,41	35,725,303,00	38,763,816.02	35,672,555,47

15. Analysis of business activities by geographical segment

The Group operates its business mainly in the passenger ferry shipping industry while the geographical segment is based on the vessels' operations of the parent in both, coastal (Greece) and Adriatic (Europe) routes.

The Company due to the nature of its business activities, encounters the effect of seasonality relating to the revenue from passengers' and private cars' fares and the revenue from on-board services (bars – restaurants, shops), that represent 42.1% and 18.0% of the total annual revenue respectively.

The revenue that results from truck fares represents 39.8% of the total annual revenue and it is evenly earned throughout the year.

The Group

<u>at 30/9/2008</u>	<u>Greece routes</u>	<u>Adriatic routes</u>	<u>Unallocated items</u>	<u>Totals</u>
Revenue	56,739,176.73	115,653,781.04	124,825.62	172,517,783.39
Gross Profit (before depreciation)	26,248,033.09	29,025,991.48	73,964.11	55,347,988.68
Profits before depreciation taxation financing and investing costs (E.B.I.T.D.A.)	24,676,525.36	20,882,431.88	-12,149,659.85	33,409,297.39
Depreciation	-4,741,825.77	-7,475,012.54	-510,554.06	-12,727,392.37
Profits (Losses) before taxation financing and investing costs (E.B.I.T.)	19,934,699.59	13,407,419.34	-12,660,213.91	20,681,905.02
Share of Profit (Loss) from affiliates	-	-	5,501,175.37	5,501,175.37
Profits (Losses) before tax	15,001,551.96	2,115,452.42	-9,489,660.56	7,627,343.82
Income Tax expense	-	-	-20,940.49	-20,940.49
Profits (Losses) after tax	15,001,551.96	2,115,452.42	-9,510,601.05	7,606,403.33
Total Assets	201,495,758.46	324,433,550.64	171,061,987.12	696,991,296.22
Total Liabilities	107,118,375.00	184,325,646.32	121,502,376.08	412,946,397.40
Capital expenditure	160,770.57	286,659.36	456,945.75	904,375.68

<u>at 30/9/2007</u>	<u>Greece routes</u>	<u>Adriatic routes</u>	<u>Unallocated items</u>	<u>Totals</u>
Revenue	55,456,036.30	100,108,499.03	176,866.43	155,741,401.76
Gross Profit (before depreciation)	30,262,102.63	35,431,079.26	736,841.67	66,430,023.56
Profits before depreciation taxation financing and investing costs (E,B,I,T,D,A,)	28,766,947.42	28,532,409.09	-12,921,166.21	44,378,190.30
Depreciation	-4,720,676.62	-7,503,092.58	-496,207.53	-12,719,976.73
Profits (Losses) before taxation financing and investing costs (E,B,I,T,)	24,046,270.79	21,029,316.52	-13,417,373.74	31,658,213.57
Share of Profit (Loss) from affiliates	-	-	11,567,486.58	11,567,486.58
Profits (Losses) before tax	19,406,540.44	13,085,224.44	-6,188,356.67	26,303,408.21
Income Tax expense	-	-	-17,221.94	-17,221.94
Profits (Losses) after tax	19,406,540.44	13,085,224.44	-6,205,578.61	26,286,186.27

<u>at 31/12/2007</u>				
Total Assets	205,923,479.28	331,936,937.05	146,605,773.66	684,466,189.99
Total Liabilities	107,118,375.00	184,470,491.14	112,708,494.90	404,297,361.04
Capital expenditure	122,193.29	172,845.23	790,045.79	1,085,084.31

16. Related Party transactions

Related parties are considered the members of the Board of Directors and Management of the Company, the members of the Board of Directors and Management of subsidiaries of the Group, the financially dependent members and first-degree relatives of the members of the Board of Directors and Management, and the associate companies.

On the tables below the balances of trade receivables and payables on September 30th 2008 and December 31st 2007, as well as the purchases and sales of the companies of the Group for the nine month of 2008 and 2007 are outlined:

16.1 Subsidiaries

The outstanding balances of trade and other receivables/payables between the parent company and its subsidiaries are presented on the tables below :

30/9/2008

<u>Company</u>	<u>Minoan Escape S.A.</u>	<u>Kritiki Filoxenia S.A.</u>	<u>Minoan Cruises S.A.</u>	<u>Athina A.V.E.E.</u>	<u>Totals</u>
Minoan Lines S.A. (due from)	247,742.00	41,583.79	-	4,371.52	293,697.31
Minoan Lines S.A. (payable to)	-	-	7,064.15	-	7,064.15
Athina A.V.E.E. (due from)	-	40,627.15	-	-	40,627.15
Totals	247,742.00	82,210.94	7,064.15	4,371.52	341,388.61

31/12/2007

<u>Company</u>	<u>Minoan Escape S.A.</u>	<u>Kritiki Filoxenia S.A.</u>	<u>Totals</u>
Minoan Lines S.A. (due from)	24,786.36	23,966.52	48,752.88
Athina A.V.E.E. (due from)	-	53,345.39	53,345.39
Totals	24,786.36	77,311.91	102,098.27

The total revenues/expenses from transactions between the parent company and its subsidiaries for the period ended 1/1/-30/9/2008 and 1/1-30/9/2007 respectively, are stated below :

1/1 – 30/9/2008

<u>Company</u>	Minoan Lines S.A.	Minoan Escape S.A.	Minoan Cruises S.A.	Kritiki Filoxenia S.A.	Totals
Minoan Lines S.A.					
Revenues from Fares	-	39,351.50	-	-	39,351.20
Revenue from rentals	-	173,856.57	450.00	1,320.63	175,627.20
Revenue from dividends	-	-	-	12,718.24	12,718.24
Totals	-	213,208.07	450.00	14,038.87	227,696.94
Minoan Escape S.A.					
Revenue from commissions	74,681.53	-	-	-	74,681.53
Totals	74,681.53	-	-	-	74,681.53

1/1 – 30/9/2007

<u>Company</u>	Minoan Escape S.A.	Minoan Cruises S.A.	Kritiki Filoxenia S.A.	Totals
Minoan Lines S.A.				
Revenues from Fares	68,795.50	-	-	68,795.50
Revenue from rentals	44,776.26	450.00	1,320.63	46,546.89
Revenue from dividends	-	-	18,706.54	18,706.54
Totals	113,571.76	450.00	20,027.17	134,048.93

16.2 Associates

The outstanding balances of the trade and other receivables/payables between the parent company and its associates are presented in the tables below :

30/9/2008

<u>Company</u>	Hellenic Seaways S.A	Mediterranean Ferries S.r.l.	Totals
Minoan Lines S.A. (due from)	-	158,954.03	158,954.03
Minoan Escape S.A. (payable to)	498.73	-	498.73

31/12/2007

<u>Company</u>	Hellenic Seaways S.A	Mediterranean Ferries S.r.l.	Totals
Minoan Lines S.A. (due from)	14,861.28	193,954.03	208,815.31
Minoan Escape S.A. (payable to)	11,230.07	-	11,230.07

It should be noted that, during the current period the Parent Company has received from its associate Hellenic Seaways S.A dividends amounted to € 2,070,862.00 and paid to the above associate for chartering an amount of € 1,213,359.00. The respective period of 2007, the Parent had received from its associate revenue from building rentals amounted to € 30,018.66.

Additionally, the Subsidiary Company Minoan Escape S.A. has received from the associate Hellenic Seaways S.A. for the current period of 2008, revenue from commissions amounted to € 4,506.22.

The above transactions (note 16.1 and 16.2) are at arm's length.

16.3 Members of the Board of Directors and management

The salary expenses of the Members of the Board and the Company's Directors are analysed as follows:

	<u>30/9/2008</u>	<u>30/9/2007</u>
Executive members	298,483.60	294,808.15
Non – executive members	168,222.96	178,071.92
Directors	784,516.89	845,497.05
Totals	1,251,223.45	1,318,377.12

17. Contingent liabilities

There is no material change in contingent liabilities, than these presented in the annual Financial Statements of December 31st 2007.

The open tax years of the Group companies included in the interim Financial Statements are presented below:

<u>Company</u>	<u>Open tax years</u>
Minoan Lines S.A.	2006 – 2007
Minoan Escape S.A.	2006 – 2007
Minoan Cruises S.A.	2000 – 2007
Kritiki Filoxenia S.A.	2000 – 2007
Athina A.V.E.E.	2000 – 2007
Mediterranean Ferries S.r.l.	2002 – 2007
Hellenic Seaways S.A.	2007

18. Subsequent events

On October 14th 2008, the company «**GRIMALDI COMPAGNIA DI NAVIGAZIONE S.p.a.**» having its domicile in Palermo Italy, submitted to the shareholders of **MINOAN LINES S.A.** a tender offer for the acquisition of the total balance of the company's shares , against a price of € 5.29 per share.

The current board of directors consists of eleven members due to the resignation of a non-executive member on 31/10/2008 , and the decision of the board of directors not to fill the vacancy, according to the article 21 clause 1b of the memorandum of association.

There are no subsequent events relating to the Company or the Group that have occurred after the preparation of these interim Financial Statements and need to be disclosed in accordance with International Accounting Standard 34 (I.A.S. 34).

Heraklion, November 25th 2008

**The Vice Chairman
of the Board**

**The Chief
Executive Officer**

**The Chief
Financial Officer**

**The Chief
Accountant**

**Konstantinos
Mamalakis**

ID C No AA 367050

**Antonios
Maniadakis**

ID C No X 850531

**George
Vassilokonstantakis**

ID C No AZ 957560

**Dimitra
Batsi**

ID C No AZ 467355
ID 23944 First Class