

The following data and information are to provide users with general information for the financial position and the results of operations of ANEK LINES SA and the Group. Therefore, it is recommended to any user, before proceeding to any kind of investing decision or other transaction with the Company, to visit the Company's web site, where the financial statements and the Auditor's Review Report, when is required, are presented.

 Company's web site : www.anek.gr

Board of Directors approval date : May 27, 2008

BALANCE SHEET				INCOME STATEMENT FOR THE PERIOD					
<i>(Amounts in € thousand)</i>				<i>(Amounts in € thousand)</i>					
	Group		Company		Group		Company		
	31.03.2008	31.12.2007	31.03.2008	31.12.2007	from 01.01 to 31.03.2008	31.03.2007	from 01.01 to 31.03.2008	31.03.2007	
ASSETS									
Tangible assets	373.470	370.350	359.003	356.848	Turnover	46.645	49.802	40.335	43.995
Investment property	2.239	2.249	1.181	1.192	Gross profit / (loss)	(429)	8.234	514	7.834
Intangible assets	510	591	510	591	Earnings / (losses) before taxes, financing and investing results (EBIT)	(7.636)	1.523	(6.518)	1.328
Other non current assets	3.285	3.183	4.752	4.741	Earnings / (losses) before taxes (EBT)	(11.460)	(2.409)	(10.413)	(2.703)
Inventories	12.287	12.008	10.991	10.809	Earnings / (losses) after taxes	(11.503)	(2.443)	(10.445)	(2.737)
Trade receivables	73.376	69.860	73.326	70.432	<i>Attributable to:</i>				
Other current assets	62.985	64.549	61.073	61.289	Equity holders of the Company	(11.060)	(2.236)	-	-
TOTAL ASSETS	528.152	522.790	510.836	505.902	Minority interest	(443)	(207)	-	-
EQUITY AND LIABILITIES									
Share capital	161.299	161.299	161.299	161.299	Net Earnings/ (losses) per share (basic - in €)	(0,07)	(0,04)	(0,06)	(0,05)
Other equity items	38.285	49.460	37.973	48.533	Earnings / (loss) before taxes, financing and investing results, depreciation and amortization (EBITDA)	(5.252)	5.520	(4.253)	4.897
Share capital and reserves (a)	199.584	210.759	199.272	209.832	CASH FLOW STATEMENT FOR THE PERIOD				
Minority interests (b)	5.261	5.704	-	-	<i>(Amounts in € thousand)</i>				
Total Equity (c) = (a) + (b)	204.845	216.463	199.272	209.832	Operating activities				
Long-term borrowings	225.703	210.403	225.163	209.862	Earnings / (losses) before taxes	(11.460)	(2.409)	(10.413)	(2.703)
Provisions and other long-term liabilities	6.287	6.554	4.738	4.988	<i>Adjustments for:</i>				
Short-term borrowings	39.409	44.235	37.615	43.016	Depreciation	2.583	3.997	2.447	3.568
Other short-term liabilities	51.908	45.135	44.048	38.204	Grants amortization	(199)	(72)	(182)	(51)
Total liabilities (d)	323.307	306.327	311.564	296.070	Provisions	375	80	375	78
TOTAL EQUITY AND LIABILITIES (c) + (d)	528.152	522.790	510.836	505.902	Exchange differences	(5)	-	8	-
STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD									
<i>(Amounts in € thousand)</i>									
	Group		Company						
	31.03.2008	31.03.2007	31.03.2008	31.03.2007					
Equity at the beginning of period (01.01.2008 and 01.01.2007, respectively)	216.463	111.333	209.832	103.135					
Profit / (loss) after taxes	(11.503)	(2.443)	(10.445)	(2.737)					
Other equity movements	(115)	-	(115)	-					
Equity at the end of period (31.03.2008 and 31.03.2007, respectively)	204.845	108.890	199.272	100.398					
ADDITIONAL DATA AND INFORMATION									
1. Companies that are included in the consolidation of first quarter 2008 are disclosed in note 1 in the interim financial statement of 31.03.2008, including locations, percentage group ownership and consolidation method. 2. The subsidiaries, ANEK HOLDINGS S.A., T.C. SAILING SHIPPING COMPANY and ANEK LINES LUXEMBOURG S.A. were founded on the second semester of 2007 and were not included in the consolidated financial statements of first quarter 2007. 3. The financial statements of the company (6 months and annual) are included in the financial statements of SEA STAR CAPITAL PLC with the equity method, that holds 32,5% of the share capital of ANEK SA. 4. The accounting policies adopted in the consolidated financial statement, are consistent with those of the annual financial statement as at 31.12.2007. For the fiscal year 2008 the residual values of vessels were revised and this results in change of accounting estimation (see note 2 in the interim financial statement). In the same note is disclosed the reclassification of a figure in the cash flow statement of the comparative period. 5. On the Group's assets there are the following liens: a) Shipping mortgages on vessels of € 307.5 mil. (€ 306.3 mil. for the Company), b) mortgages on real estate of € 2.6 mil. (€ 2.2 mil. for the Company) and pledges on the machinery amounting to € 1.9 million. The above liens exist to secure borrowing obligations, the total size of which, on 31.03.2008, amounts to € 249.0 mil. for the Group (€ 246.7 mil. for the Company). 6. There are no litigious disputes or differences in arbitration burdening the Group, which could significantly affect its financial situation. For the above litigations there have been provisions amount to € 4.631 thous. (€ 4.504 thous. for the Company). The Group's tax provision balance for the unaudited fiscal years as of 31.03.2008 amounts to € 81 thous and other provision's balance as of 31.03.2008 amount to € 6.224 thous. for the Group (€ 5.543 thous. for the Company). 7. The number of personnel employed by the companies of the Group as at 31.03.2008 were 1,238 (1,122 for the Company) and as at 31.03.2007 1,339 (1,213 for the Company). 8. The fiscal years that are unaudited by the tax authorities for the Parent Company and for the Group's subsidiaries are presented in detail in note 11 of the interim financial statements. 9. The figure "other equity movements" includes only amounts related to the Company's share capital increase in the previous year. 10. The amounts of sales and purchases, accumulated from the opening balance of the year and the receivables and payables of the Company and Group at the end of this period, which have arisen from transactions with related parties, as defined by IAS 24, are as follows:									
<i>(Amounts in € thousand)</i>									
	Group		Company						
a) Revenues	-	-	24	-					
b) Expenses	727	768	-	-					
c) Receivables	-	5.861	-	-					
d) Payables	33	116	-	-					
e) Key management compensations	369	329	-	-					
f) Receivables from key management	23	23	-	-					
g) Payables to key management	18	18	-	-					

CHANIA, MAY 27, 2008

THE 2ND VICE-CHAIRMAN OF THE BOARD OF DIRECTORS

THE MANAGING DIRECTOR

THE CHIEF FINANCIAL OFFICER

THE HEAD OF THE ACCOUNTING DEPT.

 SPYRIDON I. PROTOPAPADAKIS
 ID. No. AA 490648

 IOANNIS I. VARDINOIANNIS
 ID. No. Π 966572

 STYLIANOS I. STAMOS
 ID. No. M 068570

 IOANNIS E. SPANOUDAKIS
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