

MARITIME COMPANY OF LESVOS S.A.
Registration Number 12470/06/B/86/44
EL. VENIZELOU 5 - P.C. 81100- MYTILINI
INFORMATION FOR THE PERIOD FROM JANUARY 1 TO MARCH 31, 2007
 According to the Decision 2/396/31.08.2006 of the Board of Directors of the Greek Capital Market Committee

The following information provide a general overview of the financial position and the financial results of the MARITIME COMPANY OF LESVOS S.A. We advise the readers who wish to find a complete set of the interim financial statements, issued according to the International Financial Reporting Standards (I.F.R.S.), as well as the relevant Certified Auditors report whenever it is required to navigate at the domain of the Company.

Internet Domain	http://www.nel.gr
Date of the Board of Directors approval of the interim financial statements	26/5/2007
Certified Public Accountant	Stylianos Kourtellis (SOEL No 11031)
Audit Firm	Moore Stephens S.A.
Type of Auditors Review Report	Unaudited

BALANCE SHEET - Amounts in Euro				STATEMENTS OF CHANGES IN EQUITY FOR THE PERIOD - Amounts in Euro					
GROUP		COMPANY		GROUP		COMPANY			
	31.03.2007	31.12.2006	31.03.2007	31.12.2006	31.03.2007	31.03.2006	31.03.2007	31.03.2006	
ASSETS					Equity opening balance (1.01.2007 and 1.01.2006)	58.736.951,66	25.671.924,05	58.736.951,66	25.671.924,05
Non-current Assets	106.157.735,22	99.960.862,11	80.966.437,05	76.501.974,42	Profits / (Loss) for the period after taxes	-2.570.899,10	-3.163.962,33	-854.909,52	-3.163.962,33
Inventories	1.683.891,48	1.717.362,38	1.556.651,91	1.579.928,58	Increase / (decrease) of Share Capital	0,00	0,00	0,00	0,00
Trade receivables and prepayments	4.117.790,48	3.222.187,03	1.206.566,86	335.022,88	Dividends paid	0,00	0,00	0,00	0,00
Other current Assets	91.474.762,37	96.638.601,54	79.856.800,84	82.953.605,95	Net income charged directly to equity	1.850.553,72	0,00	0,00	0,00
TOTAL ASSETS	203.434.179,55	201.539.013,06	163.586.456,66	161.370.531,83	Purchase / (sales) of treasury stock	-56.143,92	0,00	-56.143,92	0,00
EQUITY AND LIABILITIES					Equity closing balance (31.03.2007 and 31.03.2006)	57.960.462,36	22.507.961,72	57.825.898,22	22.507.961,72
Non-current Liabilities	59.697.128,31	59.824.807,63	43.394.095,83	43.082.557,12					
Short term Bank Liabilities	63.431.511,32	62.189.823,84	47.349.019,43	46.538.542,69					
Other short term Liabilities	22.345.077,56	20.787.429,93	15.017.443,18	13.012.480,36					
Total Liabilities (a)	145.473.717,19	142.802.061,40	105.760.558,44	102.633.580,17					
Shareholders equity (b)	57.960.462,36	58.736.951,66	57.825.898,22	58.736.951,66					
Minority interests in subsidiaries (c)	0,00	0,00	0,00	0,00					
Total Equity (d)=(b)+(c)	57.960.462,36	58.736.951,66	57.825.898,22	58.736.951,66					
TOTAL EQUITY AND LIABILITIES (a) + (d)	203.434.179,55	201.539.013,06	163.586.456,66	161.370.531,83					

INCOME STATEMENT FOR THE PERIOD - Amounts in Euro					
	GROUP		COMPANY		
	01.01-31.03.2007	01.01-31.03.2006	01.01-31.03.2007	01.01-31.03.2006	
Revenue	5.322.129,78	4.432.831,07	3.749.046,15	4.432.831,07	
Gross Profit / (Loss)	-3.125.362,12	-2.463.011,11	-2.450.935,74	-2.463.011,11	
Earnings before taxes, investing and financial results, depreciation and amortization	1.383.527,28	-1.165.050,89	2.256.263,62	-1.165.050,89	
Earnings before taxes, investing and financial results	14.407,69	-2.721.230,42	1.119.140,98	-2.721.230,42	
Profit / (Loss) before taxes	-2.570.899,10	-3.163.962,33	-854.909,52	-3.163.962,33	
Less Taxes	0,00	0,00	0,00	0,00	
Profit / (Loss) after taxes from continuing operations (a)	-2.570.899,10	-3.163.962,33	-854.909,52	-3.163.962,33	
Profit / (Loss) after taxes from discontinued operations (b)	0,00	0,00	0,00	0,00	
Profit / (Loss) after taxes (continuing and discontinued operations) (a)+(b)	-2.570.899,10	-3.163.962,33	-854.909,52	-3.163.962,33	
Attributable as following					
Company Shareholders	-2.570.899,10	-3.163.962,33	-854.909,52	-3.163.962,33	
Minority Shareholders	0,00	0,00	0,00	0,00	
Earnings after taxes per share - basic (in €)	-0,02	-0,03	-0,01	-0,03	

NOTES:				CASH FLOW STATEMENT - Amounts in Euro																			
				GROUP		COMPANY																	
				01.01-31.03.2007	01.01-31.03.2006	01.01-31.03.2007	01.01-31.03.2006																
1. The companies which have been consolidated in the financial statements of 31.03.2007 are the following:				Cash Flow from operating activities																			
<table border="0"> <tr> <td>COMPANY NAME</td> <td>REGISTERED IN</td> <td>PARTICIPATION PERCENTAGE</td> <td>METHOD OF CONSOLIDATION</td> </tr> <tr> <td>MARITIME COMPANY OF LESVOS S.A.</td> <td>GREECE - MYTILINI</td> <td>PARENT</td> <td>FULL</td> </tr> <tr> <td>NEL LINES JOINT VENTURE</td> <td>GREECE - MYTILINI</td> <td>100,00%</td> <td>FULL</td> </tr> <tr> <td>C LINK FERRIES SC.</td> <td>GREECE - PIRAEUS</td> <td>100,00%</td> <td>FULL</td> </tr> </table> <p>For the period 01/01/2006-31/03/2006 of the year 2006 the companies NEL LINES JOINT VENTURE (consolidated on 01.07.2006) and C LINK FERRIES SC. (consolidated on 22.12.2006) did not participated in the consolidated financial statements</p>				COMPANY NAME	REGISTERED IN	PARTICIPATION PERCENTAGE	METHOD OF CONSOLIDATION	MARITIME COMPANY OF LESVOS S.A.	GREECE - MYTILINI	PARENT	FULL	NEL LINES JOINT VENTURE	GREECE - MYTILINI	100,00%	FULL	C LINK FERRIES SC.	GREECE - PIRAEUS	100,00%	FULL	Profit / (Loss) before taxes			
COMPANY NAME	REGISTERED IN	PARTICIPATION PERCENTAGE	METHOD OF CONSOLIDATION																				
MARITIME COMPANY OF LESVOS S.A.	GREECE - MYTILINI	PARENT	FULL																				
NEL LINES JOINT VENTURE	GREECE - MYTILINI	100,00%	FULL																				
C LINK FERRIES SC.	GREECE - PIRAEUS	100,00%	FULL																				
				-2.570.899,10	-3.163.962,33	-854.909,52	-3.163.962,33																
				Adjustments for:																			
Depreciations				1.369.119,59	1.556.179,53	1.137.122,64	1.556.179,53																
Provisions				-5.051.441,07	16.351,82	-5.054.652,28	16.351,82																
Foreign exchange differences				-18.365,70	-63.482,58	-18.365,70	-63.482,58																
Net Profit / (Loss) from investing activities				18.013,67	-1.933,65	0,00	-1.933,65																
Interest payable and other financial expenses				2.589.580,68	507.959,91	1.992.060,37	507.959,91																
Plus / minus for working capital changes:																							
Decrease / Increase in inventories				33.470,90	0,00	23.276,67	0,00																
Decrease / Increase in receivables				2.380,89	-1.068.368,97	-2.073.157,79	-1.068.368,97																
Decrease / Increase in payables (excluding banks)				-555.128,88	-1.914.678,07	338.076,05	-1.914.678,07																
Less:																							
Interest payable and other financial expenses paid				-494.817,84	-173.057,88	-325.173,60	-173.057,88																
				Total Cash Inflows / (Outflows) from operating activities (a)	-4.678.086,86	-4.304.992,22	-4.835.723,16	-4.304.992,22															
				Cash Flow from investing activities																			
Acquisition of subsidiaries, associated companies, joint ventures and other investments				0,00	-19.540,00	0,00	-19.540,00																
Purchase of tangible and intangible assets				-651.983,51	-2.643.495,53	-534.918,59	-2.643.495,53																
Proceeds from sale of tangible and intangible assets				0,00	0,00	0,00	0,00																
Interest received				0,00	1.933,65	0,00	1.933,65																
				Total Cash Inflows / (Outflows) from investing activities (b)	-651.983,51	-2.661.101,88	-534.918,59	-2.661.101,88															
				Cash Flow from financing activities																			
Proceeds from issuance of share capital				0,00	0,00	0,00	0,00																
Proceeds from borrowings				1.805.800,00	2.210.141,85	1.805.800,00	2.210.141,85																
Payments of borrowings				-984.964,85	-2.633.753,00	-976.957,56	-2.633.753,00																
Purchase of own shares				-56.143,92	0,00	-56.143,92	0,00																
				Total Cash Inflows / (Outflows) from financing activities (c)	764.691,23	-423.611,15	772.698,52	-423.611,15															
				Net Increase / (Decrease) in cash and cash equivalents (a) + (b) + (c)	-4.565.379,14	-7.389.705,25	-4.597.943,23	-7.389.705,25															
8. According to the Article No 16 par. 5 of the Law 2190/1920 and relevant decisions of the Regular Annual shareholders General Assembly of 05.07.2006 and the decisions of the Board of Directors of 02.11.2006, the company purchased 64.084 own shares, of total value € 56.143,92 on 21.03.2007.				Cash and cash equivalents at the beginning of the period																			
				7.043.303,74	8.468.239,24	5.708.639,78	8.468.239,24																
				Cash and cash equivalents at the end of the period	2.477.924,60	1.078.533,99	1.110.696,55	1.078.533,99															

The President	Mytilini, May 26, 2007 Managing Director	Financial Director
Ioannis Sifakis I.C. I 780578	Apostolos Ventouris I.C. P 686232	Theocharis Papageorgiou I.C. Z 187789