ANEK LINES S.A.

S.A. Reg. No.: 11946/06/B/86/07

Registered Office: Karamanli Avenue, Chania

Financial data and information for the period 1 January 2012 - 31 March 2012

(according to 4/507/28.04.2009 resolution of Greek Capital Commitee)

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 Report, when is reqiuired, are published.

Website: ***www.anek.gr***

Date of approval of the interim financial statements by the Board of Directors : ***May 25, 2012***

STATEMENT OF FINANCIAL POSITION (parent company and consolidated)

(Amounts in € thousand)	Group		Company	
	31.03.2012	31.12.2011	31.03.2012	31.12.2011
ASSETS				
Tangible assets	364.484	367.549	347.554	350.407
Investments in property	1.795	1.796	720	721
Intangible assets	58	73	48	60
Other non-current assets	1.526	1.529	5.244	5.244
Inventories	7.247	7.869	5.902	6.713
Trade receivables	58.268	55.612	50.803	48.804
Other current assets	7.708	6.152	4.336	3.906
TOTAL ASSETS	**441.086**	**440.580**	**414.607**	**415.855**
EQUITY & LIABILITIES				
Share capital	56.597	56.597	56.597	56.597
Other equity items	26.240	43.460	25.182	40.906
Equity attributable to shareholders of the parent (a)	**82.837**	**100.057**	**81.779**	**97.503**
Minority interests (b)	6.903	7.017	-	-
Total Equity (c) = (a) + (b)	**89.740**	**107.074**	**81.779**	**97.503**
Long-term borrowings	219.139	229.077	217.782	227.710
Provisions and other long-term liabilities	6.414	6.466	4.136	4.164
Short-term borrowings	44.632	34.519	42.904	33.161
Other short-term liabilities	81.161	63.444	68.006	53.317
Total liabilities (d)	**351.346**	**333.506**	**332.828**	**318.352**
TOTAL EQUITY AND LIABILITIES (c) + (d)	**441.086**	**440.580**	**414.607**	**415.855**

STATEMENT OF CHANGES IN EQUITY (parent company and consolidated)

(Amounts in € thousand)	Group		Company	
	31.03.2012	31.03.2011	31.03.2012	31.03.2011
Equity at the beginning of the period (01.01.2012 and 01.01.2011, respectively)	107.074	114.167	97.503	103.477
Total comprehensive income after taxes	(17.334)	(3.843)	(15.724)	(651)
Other equity movements	-	(3)	-	-
Equity at the end of the period (31.03.2012 and 31.03.2011, respectively)	**89.740**	**110.321**	**81.779**	**102.826**

ADDITIONAL DATA AND INFORMATION

1. Group entities that are included in the consolidated financial statements are presented in note 1 in the interim financial statement of 31.03.2012, including locations, percentage Group ownership and consolidation method. **2.** The financial statements of the Group have been consolidated under the equity method by SEA STAR CAPITAL PLC that holds 32,5% of ANEK share capital and is registered in Cyprus. **3.** The basic accounting principles adopted in the financial statements, are consistent with those of the annual financial statements as at 31.12.2011 adjusted with the revisions to IFRS. **4.** There are no litigious disputes or disputes in arbitration against the Group that could significantly affect the financial position. The recorded relevant provisions for the Group amount to € 108 thousand and for the Company € 55 thousand. **5.** The number of employees at 31.03.2012 was 1.061 for the Group (916 for the Company) and at 31.03.2011 was 1.203 for the Group (1.121 for the Company). **6.** At the end of the period no shares of the parent company were possessed by the parent company neither by any subsidiary or associate company. **7.** "Other equity movements" for the correspondent period refer to effect in minority interests from a subsidiary 's sale of percentage. **8.** The un-audited tax years of the Group companies are presented in note 9 of the interiml financial statements and the Group provisions for the unaudited tax years amounted to € 177 thousand (€ 25 thousand for the Company). The accumulated provisions for doubtful debts amounted to € 20.699 thousand for the Group and € 19.886 thousand for the Company, while the provisions for retirement benefits amounted to € 3.546 thousand for the Group and € 3.262 thousand for the Company. Other provisions amounted to € 321 thousand for the Group and € 120 thousand for the Company. **9.** On April 26th, 2011 the BoD of the Company approved the partial increase of the share capital by the amount of € 16.271.669,70 that refers to 54.238.899 new common shares of nominal value of € 0,30 each. Therefore, the share capital of the company as of today equals to the amount of € 56.596.467,60 divided in 188.654.892 common and preferred voting shares. **10.** The ratio "Earnings / (losses) after taxes per share basic - (in €)" are calculated based in the weighted average number of total shares. **11.** Intercompany transactions (inflows and outflows) since the beginning of the current year and intercompany balances as of 31.03.2012 that have resulted from the transactions with the related parties, as defined by IAS 24, are as follows:

(Amounts in € thousand)	Group	Company
a) Inflows	79	1.577
b) Outflows	798	649
c) Receivables	6.987	6.778
d) Payables	13.966	11.608
e) Key management compensations	366	326
f) Receivables from key management	9	9
g) Payables to key management	161	117

TOTAL COMPREHENSIVE INCOME (parent company and consolidated)

(Amounts in € thousand)	Group		Company	
	from 01.01 to		from 01.01 to	
	31.03.2012	31.03.2011	31.03.2012	31.03.2011
Turnover	33.951	61.441	28.703	56.149
Gross profit / (loss)	(7.209)	7.362	(6.462)	9.750
Earnings / (losses) before taxes, financing and investing results (EBIT)	(13.032)	35	(11.485)	3.203
Earnings / (losses) before taxes (EBT)	(17.304)	(3.795)	(15.696)	(618)
Earnings / (losses) after taxes (A)	(17.334)	(3.843)	(15.724)	(651)
Owners of the parent	*(17.220)*	*(3.827)*	-	-
Minority interests	*(114)*	*(16)*	-	-
Other comprehensive income after taxes (B)	0	0	0	0
Total comprehensive income after taxes (A) + (B)	(17.334)	(3.843)	(15.724)	(651)
Owners of the parent	*(17.220)*	*(3.827)*	-	-
Minority interests	*(114)*	*(16)*	-	-
Earnings / (losses) after taxes per share basic - (in €)	(0,0913)	(0,0285)	(0,0833)	(0,0048)
Earnings / (losses) before taxes, financing and investing results, depreciation and amortization (EBITDA)	(9.710)	2.785	(8.364)	5.732

CASH FLOW STATEMENT (parent company and consolidated)

(Amounts in € thousand)	Group		Company	
	from 01.01 to		from 01.01 to	
	31.03.2012	31.03.2011	31.03.2012	31.03.2011
Operating activities				
Earnings / (losses) before taxes	(17.304)	(3.795)	(15.696)	(618)
Adjustments for:				
Depreciation	3.359	2.763	3.128	2.536
Grants amortization	(37)	(13)	(7)	(7)
Provisions	12	107	(21)	95
Exchange differences	-	1	-	-
Results of investing activity	-	(118)	(3)	(10)
(Gain) / loss from disposal of property, plant and equipment	-	(1)	-	-
Financial expenses (less financial income)	4.273	3.921	4.215	3.832
	(9.697)	2.865	(8.384)	5.828
Adjustments for changes in working capital:				
Decrease / (increase) of inventories	594	(835)	810	(514)
Decrease / (increase) of receivables	(4.530)	(4.635)	(2.199)	(8.892)
Increase / (decrease) of liabilities (other than borrowings)	14.460	9.359	11.433	11.374
Less:				
Interest and financial expenses paid	(863)	(4.051)	(802)	(3.958)
Income tax paid	(113)	(138)	(113)	(131)
Cash flows from operating activities (a)	***(149)***	***2.565***	***745***	***3.707***
Investing activities				
Purchase of tangible and intangible assets	(278)	(190)	(262)	(156)
Proceeds from the sale of property, plant and equipment	-	2	-	-
Interest received	5	4	1	3
Cash flow from investing activities (b)	***(273)***	***(184)***	***(261)***	***(153)***
Financing activities				
Proceeds from borrowings	390	789	-	-
Payment of borrowings	(287)	(3.069)	(256)	(3.048)
Dividends paid	(2)	(4)	-	(1)
Cash flow from financing activities (c)	***101***	***(2.284)***	***(256)***	***(3.049)***
Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)	**(321)**	**97**	**228**	**505**
Cash and cash equivalents at beginning of the period	3.360	3.301	1.574	1.769
Cash and cash equivalents at the end of the period	**3.039**	**3.398**	**1.802**	**2.274**

Chania, 25 May 2012

THE 2ND VICE-CHAIRMAN OF THE BOARD OF DIRECTORS	THE MANAGING DIRECTOR	THE CHIEF FINANCIAL OFICCER	THE CHIEF ACCOUNTANT
SPYRIDON I. PROTOPAPADAKIS	**IOANNIS I. VARDINOGIANNIS**	**STYLIANOS I. STAMOS**	**IOANNIS E. SPANOUDAKIS**
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