

COMPANY INFORMATION	BOARD OF DIRECTORS		
<b>Supervising authority:</b> Ministry of Development, Societe Anonyme & Credit Division <b>Company's website:</b> www.aneke.gr <b>Date of approval of the annual financial statements:</b> March 28th, 2014 <b>Certified auditors - accountants:</b> Diamantoulakis Emmanouil (SOEL Reg. No. 13101), Kollyris Nikolaos (SOEL Reg. No. 35591) <b>Auditing Firms:</b> GRANT THORNTON (Reg. No 127), SOL SA (Reg. No 125) <b>Type of auditors' report:</b> Unqualified opinion (emphasis of matter)	Katsanevakis Georgios (Chairman)	Archontakis Georgios (Deputy Managing Director)	Malandrakis Ioannis (Member)
	Protopapadakis Spyridon (Senior Vice Chairman)	Apostolakis Emmanouil (Member)	Marakakis Michael (Member)
	Skoulakis Emmanouil (B' Vice Chairman)	Achlioptas Konstantinos (Member)	Markantonakis Alexandros (Member)
	Stavropoulos Ioannis (C' Vice Chairman)	Georvasakis Michael (Member)	Baourakis Georgios (Member)
	Vardinoyannis Ioannis (Managing Director)	Kantiliarakis Dimitrios (Member)	Fragkiadakis Georgios (Member)

STATEMENT OF FINANCIAL POSITION (parent company and consolidated)					TOTAL COMPREHENSIVE INCOME (parent company and consolidated)														
	Group		Company			Group		Company											
	31.12.2013	31.12.2012	31.12.2013	31.12.2012		from 01.01 to 31.12.2013	31.12.2012	from 01.01 to 31.12.2013	31.12.2012										
<i>(Amounts in € thousand)</i>																			
<b>ASSETS</b>																			
Tangible assets	300.964	320.878	286.098	304.941	Turnover	178.039	199.677	155.403	167.675										
Investments in property	1.785	1.791	710	715	Gross profit / (loss)	23.257	22.370	17.488	17.732										
Intangible assets	47	67	46	64	Earnings / (losses) before taxes, financing and investing results (EBIT)	(5.076)	(8.857)	(5.522)	(8.899)										
Other non-current assets	2.106	1.674	3.523	4.723	Earnings / (losses) before taxes (EBT)	(36.190)	(60.432)	(36.589)	(60.383)										
Inventories	4.520	6.288	3.132	4.979	Earnings / (losses) after taxes (A)	(36.509)	(60.616)	(36.710)	(60.494)										
Trade receivables	45.293	52.739	40.619	47.898	Owners of the parent	(35.713)	(60.776)	-	-										
Other current assets	4.825	5.046	3.201	3.927	Minority interests	(796)	160	-	-										
Cash & cash equivalents	3.733	4.037	1.831	722	Other comprehensive income after taxes (B)	(248)	(239)	(129)	(232)										
<b>TOTAL ASSETS</b>	<b>363.273</b>	<b>392.520</b>	<b>339.160</b>	<b>367.969</b>	Total comprehensive income after taxes (A) + (B)	(36.757)	(60.855)	(36.839)	(60.726)										
<b>EQUITY &amp; LIABILITIES</b>					Owners of the parent	(35.900)	(61.011)	-	-										
Share capital	56.597	56.597	56.597	56.597	Minority interests	(857)	156	-	-										
Other equity items	(52.541)	(16.641)	(55.816)	(18.977)	Earnings / (losses) after taxes per share basic - (in €)	(0,1893)	(0,3222)	(0,1946)	(0,3207)										
<b>Equity attributable to shareholders of the parent (a)</b>	<b>4.056</b>	<b>39.956</b>	<b>781</b>	<b>37.620</b>	Proposed dividend per share (in €)	-	-	-	-										
Minority interests (b)	6.114	7.097	-	-	Earnings / (losses) before taxes, financing and investing results, depreciation and amortization (EBITDA)	6.477	4.186	5.398	3.452										
<b>Total Equity (c) = (a) + (b)</b>	<b>10.170</b>	<b>47.053</b>	<b>781</b>	<b>37.620</b>															
Long-term borrowings	210	903	-	-	<b>CASH FLOW STATEMENT (parent company and consolidated)</b>														
Provisions and other long-term liabilities	6.813	7.206	4.118	4.446	<i>(Amounts in € thousand)</i>														
Short-term borrowings	290.540	274.948	288.374	273.675															
Other short-term liabilities	55.540	62.410	45.887	52.228															
<b>Total liabilities (d)</b>	<b>353.103</b>	<b>345.467</b>	<b>338.379</b>	<b>330.349</b>															
<b>TOTAL EQUITY AND LIABILITIES (c) + (d)</b>	<b>363.273</b>	<b>392.520</b>	<b>339.160</b>	<b>367.969</b>															

STATEMENT OF CHANGES IN EQUITY (parent company and consolidated)				
	Group		Company	
	31.12.2013	31.12.2012	31.12.2013	31.12.2012
<i>(Amounts in € thousand)</i>				
Equity at the beginning of the year (01.01.2013 and 01.01.2012, respectively)	47.053	108.043	37.620	98.346
Total comprehensive income after taxes	(36.757)	(60.855)	(36.839)	(60.726)
Increase / (decrease) of share capital	-	-	-	-
Dividends paid	(126)	(126)	-	-
Other equity movements	-	(9)	-	-
<b>Equity at the end of the year (31.12.2013 and 31.12.2012, respectively)</b>	<b>10.170</b>	<b>47.053</b>	<b>781</b>	<b>37.620</b>

ADDITIONAL DATA & INFORMATION				
1. Group entities that are included in the consolidated financial statements are presented in note 1 in the annual financial statement of 31.12.2013, 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 23,16% 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 31.12.2012 adjusted with the revisions to IFRS. The adjustments due to the implementation of amendments to IAS 19 and the impact in the statements of financial position and total comprehensive income are presented in note 29 of the annual financial statements. 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 € 99 thousand and for the Company € 55 thousand. 5. The number of employees at 31.12.2013 was 799 persons (730 for the Company) and at 31.12.2012 was 907 (816 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 comprehensive income for year 2013 refer to change of assets revaluation reserves by € 123 thousand, to actuarial losses by € 121 thousand and to deferred taxes by € 4 thousand, while the previous year referred to impact from implementation of amendment of IAS 19. 8. The provisions for the un-audited tax years of the Group companies, which are presented in note 20 of the annual financial statements, amount to € 192 thousand (€ 25 thousand for the Company). The accumulated provisions for doubtful debts amounted to € 24.972 thousand for the Group and € 23.821 thousand for the Company, while the provisions for retirement benefits amounted to € 2.624 thousand for the Group and € 2.472 thousand for the Company. Other provisions amounted to € 1.430 thousand for the Group and € 1.240 thousand for the Company. 9. The ratio "Earnings / (losses) after taxes per share basic - (in €)" are calculated based in the weighted average number of total shares. 10. The emphasis of matter paragraph in the auditors' report refers that: "We draw your attention to note (2) to the annual financial report and in particular to the fact that the working capital of the Group is negative by Euro 287,7 mil., the capital adequacy of the Group has worsened significantly and are applicable for the Company the provisions of the article 48 of cod. L. 2190/1920, while in parallel exist overdue liabilities to employees and third parties. The above facts and the general adverse conditions in the economy and the field indicate the existence of material uncertainty in respect of the Group's ability to continue unhindered in operation as a going concern. In note (2) to the annual financial report reference is made to the measures taken or planned by the management in order to ensure the Group's continuation in operation as a going concern. Our opinion is not qualified in respect of these matters." 11. Intercompany transactions (inflows and outflows) since the beginning of the current year and intercompany balances as of 31.12.2013 that have resulted from the transactions with the related parties, as defined by IAS 24, are as follows:				
		<b>Group</b>	<b>Company</b>	
<i>(Amounts in € thousand)</i>				
a) Inflows		-	6.527	
b) Outflows		1.237	1.410	
c) Receivables		3.393	3.597	
d) Payables		1.231	3.201	
e) Key management compensations		1.498	1.245	
f) Receivables from key management		-	-	
g) Payables to key management		187	126	

CASH FLOW STATEMENT (parent company and consolidated)				
	Group		Company	
	31.12.2013	31.12.2012	31.12.2013	31.12.2012
<i>(Amounts in € thousand)</i>				
<b>Operating activities</b>				
Earnings / (losses) before taxes	(36.190)	(60.432)	(36.589)	(60.383)
Adjustments for:				
Depreciation	11.793	13.284	10.949	12.382
Grants amortization	(240)	(240)	(29)	(29)
Assets impairment / (reversal)	15.307	34.453	13.971	34.066
(Gain) / loss from disposal of property, plant and equipment	-	4	-	-
Provisions	2.142	3.112	1.910	2.829
Exchange differences	(164)	(8)	(176)	(3)
Results of investing activity	(341)	(79)	1.096	447
Financial expenses (less financial income)	16.324	16.203	16.176	15.973
	<b>8.631</b>	<b>6.297</b>	<b>7.308</b>	<b>5.282</b>
<b>Adjustments for changes in working capital:</b>				
Decrease / (increase) of inventories	(579)	1.551	(356)	1.733
Decrease / (increase) of receivables	5.538	(1.635)	5.965	(2.642)
Increase / (decrease) of liabilities (other than borrowings)	(8.191)	1.771	(6.753)	1.905
Less:				
Interest and financial expenses paid	(6.426)	(4.797)	(6.149)	(4.493)
Income tax paid	(206)	(116)	(94)	(111)
<b>Cash flows from operating activities (a)</b>	<b>(1.233)</b>	<b>3.071</b>	<b>(79)</b>	<b>1.674</b>
<b>Investing activities</b>				
Acquisition of affiliates, securities and other investments	(25)	(7)	-	-
Purchase of tangible and intangible assets	(4.568)	(1.059)	(4.196)	(980)
Proceeds from the sale of property, plant and equipment	-	-	-	-
Interest received	134	74	33	3
Dividends received	-	-	87	87
<b>Cash flow from investing activities (b)</b>	<b>(4.459)</b>	<b>(992)</b>	<b>(4.076)</b>	<b>(890)</b>
<b>Financing activities</b>				
Purchase of treasury shares	-	(9)	-	-
Proceeds from borrowings	6.210	18	5.264	-
Payment of borrowings	(742)	(2.195)	-	(1.636)
Proceed from grants	-	844	-	-
Dividends paid	(80)	(55)	-	-
<b>Cash flow from financing activities (c)</b>	<b>5.388</b>	<b>(1.397)</b>	<b>5.264</b>	<b>(1.636)</b>
<b>Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)</b>	<b>(304)</b>	<b>682</b>	<b>1.109</b>	<b>(852)</b>
Cash and cash equivalents at beginning of the year	4.037	3.355	722	1.574
<b>Cash and cash equivalents at the end of the year</b>	<b>3.733</b>	<b>4.037</b>	<b>1.831</b>	<b>722</b>

Chania, 28 March 2014

SENIOR VICE CHAIRMAN

MANAGING DIRECTOR

CHIEF FINANCIAL OFFICER

CHIEF ACCOUNTANT

 SPYRIDON I. PROTOPAPADAKIS  
ID No AA 490648

 IOANNIS I. VARDINOYANNIS  
ID No Π 966572

 STYLIANOS I. STAMOS  
ID No M 068570

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