

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 required, are published.

 Website: www.anek.gr

 Date of approval of the interim financial statements by the Board of Directors: **August 28, 2014**

Certified auditors -accountants: Diamantoulakis Emmanouil (Reg. No 13101) - Kollyris Nikolaos (Reg No 35591)

Auditing Firms: GRANT THORNTON, SOL SA

Type of auditors' report: Unqualified opinion (emphasis of matter)

STATEMENT OF FINANCIAL POSITION (parent company and consolidated)

(Amounts in € thousand)	Group		Company	
	30.06.2014	31.12.2013	30.06.2014	31.12.2013
ASSETS				
Tangible assets	292.281	300.964	281.744	286.098
Investments in property	1.783	1.785	707	710
Intangible assets	39	47	39	46
Other non-current assets	2.170	2.106	3.523	3.523
Inventories	3.854	4.520	2.441	3.132
Trade receivables	49.151	45.293	43.552	40.619
Other current assets	8.628	4.825	7.147	3.201
Cash & cash equivalents	5.167	3.733	2.486	1.831
Non-current assets for sale	2.180	-	-	-
TOTAL ASSETS	365.253	363.273	341.639	339.160
EQUITY & LIABILITIES				
Share capital	56.597	56.597	56.597	56.597
Other equity items	(73.721)	(52.541)	(74.378)	(55.816)
Equity attributable to shareholders of the parent (a)	(17.124)	4.056	(17.781)	781
Minority interests (b)	4.541	6.114	-	-
Total Equity (c) = (a) + (b)	(12.583)	10.170	(17.781)	781
Long-term borrowings	-	210	-	-
Provisions and other long-term liabilities	6.702	6.813	4.122	4.118
Short-term borrowings	296.184	290.540	294.694	288.374
Other short-term liabilities	74.950	55.540	60.604	45.887
Total liabilities (d)	377.836	353.103	359.420	338.379
TOTAL EQUITY AND LIABILITIES (c) + (d)	365.253	363.273	341.639	339.160

TOTAL COMPREHENSIVE INCOME (parent company and consolidated)

(Amounts in € thousand)	Group		Company	
	from 01.01 to 30.06.2014	from 01.01 to 30.06.2013	from 01.01 to 30.06.2014	from 01.01 to 30.06.2013
Turnover	69.234	73.690	40.017	42.850
Gross profit / (loss)	1.625	1.372	4.722	4.259
Earnings / (losses) before taxes, financing and investing results (EBIT)	(11.807)	(11.325)	(3.069)	(2.786)
Earnings / (losses) before taxes (EBT)	(22.475)	(19.243)	(9.750)	(7.060)
Earnings / (losses) after taxes (A)	(22.613)	(19.460)	(9.871)	(7.246)
Owners of the parent	(21.180)	(19.270)	(8.758)	(7.273)
Minority interests	(1.433)	(190)	(1.113)	27
Other comprehensive income after taxes (B)	-	(127)	-	(127)
Total comprehensive income after taxes (A) + (B)	(22.613)	(19.587)	(9.871)	(7.373)
Owners of the parent	(21.180)	(19.243)	(8.758)	(7.245)
Minority interests	(1.433)	(344)	(1.113)	(128)
Earnings / (losses) after taxes per share basic - (in €)	(0,1123)	(0,1021)	(0,0465)	(0,0385)
Earnings / (losses) before taxes, financing and investing results, depreciation and amortization (EBITDA)	(6.568)	(5.560)	(361)	177
			(5.002)	(5.014)
			(41)	(54)

STATEMENT OF CHANGES IN EQUITY (parent company and consolidated)

(Amounts in € thousand)	Group		Company	
	30.06.2014	30.06.2013	30.06.2014	30.06.2013
Equity at the beginning of the period (01.01.2014 and 01.01.2013, respectively)	10.170	47.053	781	37.620
Total comprehensive income after taxes	(22.613)	(19.587)	(18.562)	(18.492)
Dividends paid	(140)	(127)	-	-
Equity at the end of the period (30.06.2014 and 30.06.2013, respectively)	(12.583)	27.339	(17.781)	19.128

CASH FLOW STATEMENT (parent company and consolidated)

(Amounts in € thousand)	Group		Company	
	from 01.01 to 30.06.2014	from 01.01 to 30.06.2013	from 01.01 to 30.06.2014	from 01.01 to 30.06.2013
Operating activities				
Earnings / (losses) before taxes	(22.475)	(19.243)	(18.511)	(18.409)
Adjustments for:				
Depreciation	5.341	5.885	4.916	5.475
Grants amortization	(102)	(120)	-	(15)
Provisions	237	(49)	215	(83)
Exchange differences	(86)	(40)	(94)	(42)
Results of investing activity	(60)	(180)	(131)	(89)
Impairment of fixed assets value	1.902	-	-	-
Financial expenses (less financial income)	8.920	8.141	8.817	8.067
	(6.323)	(5.606)	(4.788)	(5.096)
Adjustments for changes in working capital:				
Decrease / (increase) of inventories	665	322	692	951
Decrease / (increase) of receivables	(7.909)	(5.499)	(7.087)	(2.715)
Increase / (decrease) of liabilities (other than borrowings)	19.475	15.223	14.760	12.391
Less:				
Interest and financial expenses paid	(1.622)	(3.335)	(1.481)	(3.195)
Income tax paid	(298)	(58)	(51)	(42)
Cash flows from operating activities (a)	3.988	1.047	2.045	2.294
Investing activities				
Acquisition of affiliates, securities and other investments	-	(25)	-	-
Purchase of tangible and intangible assets	(729)	(281)	(552)	(134)
Interest received	40	60	2	2
Dividends received	-	-	128	-
Cash flow from investing activities (b)	(689)	(246)	(422)	(132)
Financing activities				
Proceeds from borrowings	-	1.083	-	-
Payment of borrowings	(1.848)	(616)	(968)	(380)
Dividends paid	(17)	(4)	-	-
Cash flow from financing activities (c)	(1.865)	463	(968)	(380)
Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)	1.434	1.264	655	1.782
Cash and cash equivalents at beginning of the period	3.733	4.037	1.831	722
Cash and cash equivalents at end of the period	5.167	5.301	2.486	2.504

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 30.06.2014 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 31.12.2013 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 € 99 thousand and for the Company € 55 thousand. 5. The number of employees at 30.06.2014 was 998 for the Group (900 for the Company) and at 30.06.2013 was 1.022 for the Group (909 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. The unaudited tax years of the Group companies are presented in note 10 of the interim financial statements and the Group provisions for the unaudited tax years amounts to € 152 thousand (€ 25 thousand for the Company). The accumulated provisions for doubtful debts amounted to € 25.203 thousand for the Group and € 24.032 thousand for the Company, while the provisions for retirement benefits amounted to € 2.635 thousand for the Group and € 2.476 thousand for the Company. Other provisions amounted to € 1.430 thousand for the Group and € 1.240 thousand for the Company. 8. The ratio "Earnings / (losses) after taxes per share basic - (in €)" are calculated based in the weighted average number of total shares. 9. The emphasis of matter paragraph in the auditors' report refers that: "We draw your attention to note (2) to the condensed interim financial information and in particular to the fact that the working capital of the Group is negative by Euro 302,1 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 third parties. The above facts 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 condensed interim financial information 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 conclusion is not qualified in respect of this matter". 10. Intercompany transactions (inflows and outflows) since the beginning of the current year and intercompany balances as of 30.06.2014 that have resulted from transactions with the related parties, as defined by IAS 24, are as follows:

(Amounts in € thousand)	Group	Company
a) Inflows	-	4.249
b) Outflows	671	744
c) Receivables	5.962	7.037
d) Payables	964	1.576
e) Key management compensations	761	610
f) Receivables from key management	-	-
g) Payables to key management	260	152

Chania, 28 August 2014

THE SENIOR VICE-CHAIRMAN

THE MANAGING DIRECTOR

THE CHIEF FINANCIAL OFFICER

THE CHIEF ACCOUNTANT

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