

COMPANY INFORMATION					BOARD OF DIRECTORS														
Supervising authority: Ministry of Development, Societe Anonyme & Credit Division Company's website: www.anek.gr Date of approval of the annual financial statements: March 31, 2016 Certified auditors - accountants: Diamantoulakis Emmanouil (SOEL Reg. No. 13101), Arampatzis Konstantinos (SOEL Reg. No. 34351) Auditing Firms: GRANT THORNTON (Reg. No 127), SOL SA (Reg. No 125) Type of auditors' report: Unqualified opinion (emphasis of matters)					Katsanevakis Georgios (Chairman) Protapadakis Spyridon (Senior Vice Chairman) Apostolakis Emmanouil (B' Vice Chairman) Stavropoulos Ioannis (C' Vice Chairman) Vardinoyannis Ioannis (Managing Director)					Archontakis Georgios (Deputy Managing Director) Achlioptas Konstantinos (Member) Vamvoukas Anastasios (Member) Georvasakis Michael (Member) Kantilierakis Dimitrios (Member)					Krasanakis Adamantios (Μέλος) Malandrakis Ioannis (Member) Marakakis Michael (Member) Markantonakis Alexandros (Member) Fragkiadakis Georgios (Member)				
STATEMENT OF FINANCIAL POSITION (parent company and consolidated)					TOTAL COMPREHENSIVE INCOME (parent company and consolidated)														
<i>(Amounts in € thousand)</i>					<i>(Amounts in € thousand)</i>														
	Group		Company			Group		Company											
	31.12.2015	31.12.2014	31.12.2015	31.12.2014		31.12.2015	31.12.2014	31.12.2015	31.12.2014										
<b>ASSETS</b>					Turnover	159.845	169.476	140.867	149.713										
Tangible assets	270.296	292.429	260.271	282.067	Gross profit / (loss)	42.645	25.624	37.748	21.236										
Investments in property	1.823	1.828	700	705	Earnings / (losses) before taxes, financing and investing results (EBIT)	18.279	(1.036)	17.509	130										
Intangible assets	20	33	20	33	Earnings / (losses) before taxes (EBT)	954	(18.855)	585	(16.455)										
Other non-current assets	2.202	2.170	2.571	2.574	Earnings / (losses) after taxes (A)	453	(19.197)	451	(16.558)										
Inventories	2.723	3.129	1.798	2.138	<i>Owners of the parent</i>	559	(17.784)	-	-										
Trade receivables	39.892	45.381	36.473	40.965	<i>Minority interests</i>	(106)	(1.413)	-	-										
Other current assets	10.284	11.152	9.676	9.942	Other comprehensive income after taxes (B)	376	(73)	424	(70)										
Cash & cash equivalents	6.392	3.564	3.977	1.250	Total comprehensive income after taxes (A) + (B)	829	(19.270)	875	(16.628)										
Non current assets held for sale	1.549	2.180	1.549	-	<i>Owners of the parent</i>	960	(17.856)	-	-										
<b>TOTAL ASSETS</b>	<b>335.181</b>	<b>361.866</b>	<b>317.035</b>	<b>339.674</b>	<i>Minority interests</i>	(131)	(1.414)	-	-										
<b>EQUITY &amp; LIABILITIES</b>					Earnings / (losses) after taxes per share basic - (in €)	0,0030	(0,0943)	0,0024	(0,0878)										
Share capital	56.597	56.597	56.597	56.597	Proposed dividend per share (in €)	-	-	-	-										
Other equity items	(69.432)	(70.396)	(71.569)	(72.444)	Earnings / (losses) before taxes, financing and investing results, depreciation and amortization (EBITDA)	29.581	10.101	28.141	10.639										
<b>Equity attributable to shareholders of the parent (a)</b>	<b>(12.835)</b>	<b>(13.799)</b>	<b>(14.972)</b>	<b>(15.847)</b>															
Minority interests (b)	4.280	4.558	-	-															
<b>Total Equity (c) = (a) + (b)</b>	<b>(8.555)</b>	<b>(9.241)</b>	<b>(14.972)</b>	<b>(15.847)</b>															
Long-term borrowings	3.883	4.303	3.883	4.303															
Provisions and other long-term liabilities	25.671	38.220	22.264	33.700															
Short-term borrowings	279.678	274.215	279.362	273.729															
Other short-term liabilities	34.504	54.369	26.498	43.789															
<b>Total liabilities (d)</b>	<b>343.736</b>	<b>371.107</b>	<b>332.007</b>	<b>355.521</b>															
<b>TOTAL EQUITY AND LIABILITIES (c) + (d)</b>	<b>335.181</b>	<b>361.866</b>	<b>317.035</b>	<b>339.674</b>															
STATEMENT OF CHANGES IN EQUITY (parent company and consolidated)					CASH FLOW STATEMENT (parent company and consolidated)														
<i>(Amounts in € thousand)</i>					<i>(Amounts in € thousand)</i>														
	Group		Company			Group		Company											
	31.12.2015	31.12.2014	31.12.2015	31.12.2014		31.12.2014	31.12.2014	31.12.2014	31.12.2014										
Equity at the beginning of the year (01.01.2015 and 01.01.2014, respectively)	(9.241)	10.170	(15.847)	781	<b>Operating activities</b>														
Total comprehensive income after taxes	829	(19.270)	875	(16.628)	Earnings / (losses) before taxes	954	(18.855)	585	(16.455)										
Increase / (decrease) of share capital	-	-	-	-	<i>Adjustments for:</i>														
Dividends paid	(138)	(140)	-	-	Depreciation	11.504	11.343	10.632	10.509										
Other equity movements	(5)	(1)	-	-	Grants amortization	(202)	(206)	-	-										
<b>Equity at the end of the year (31.12.2015 and 31.12.2014, respectively)</b>	<b>(8.555)</b>	<b>(9.241)</b>	<b>(14.972)</b>	<b>(15.847)</b>	Assets impairment / (reversal)	91	1.902	91	-										
					(Gain) / loss from disposal of property, plant and equipment	(1)	20	(1)	-										
					Provisions	903	2.674	844	2.486										
					Exchange differences	815	387	796	361										
					Results of investing activity	509	24	186	859										
					Financial expenses (less financial income)	15.911	16.910	15.851	16.769										
						30.484	14.199	28.984	14.529										
					<i>Adjustments for changes in working capital:</i>														
					Decrease / (increase) of inventories	372	1.379	339	995										
					Decrease / (increase) of receivables	7.812	(8.597)	4.178	(9.161)										
					Increase / (decrease) of liabilities (other than borrowings)	(16.097)	(2.809)	(14.350)	(3.577)										
					<i>Less:</i>														
					Interest and financial expenses paid	(1.898)	(2.331)	(1.799)	(2.105)										
					Income tax paid	(494)	(350)	(96)	(103)										
					<b>Cash flows from operating activities (a)</b>	<b>20.179</b>	<b>1.491</b>	<b>17.256</b>	<b>578</b>										
					<b>Investing activities</b>														
					Acquisition of affiliates, securities and other investments	(3.171)	(2)	(1.250)	(2)										
					Purchase of tangible and intangible assets	(4.292)	(1.337)	(3.759)	(858)										
					Proceeds from the sale of property, plant and equipment	1	23.000	1	21.000										
					Interest received	49	79	1	3										
					Dividends received	-	-	128	128										
					<b>Cash flow from investing activities (b)</b>	<b>(7.413)</b>	<b>21.740</b>	<b>(4.879)</b>	<b>20.271</b>										
					<b>Financing activities</b>														
					Purchase of treasury shares	(5)	(1)	-	-										
					Payments of capital leases	(802)	(367)	(802)	(367)										
					Proceeds from borrowings	-	5.370	-	5.370										
					Payment of borrowings	(9.018)	(28.311)	(8.848)	(26.433)										
					Dividends paid	(113)	(91)	-	-										
					<b>Cash flow from financing activities (c)</b>	<b>(9.938)</b>	<b>(23.400)</b>	<b>(9.650)</b>	<b>(21.430)</b>										
					<b>Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)</b>	<b>2.828</b>	<b>(169)</b>	<b>2.727</b>	<b>(581)</b>										
					Cash and cash equivalents at beginning of the year	3.564	3.733	1.250	1.831										
					<b>Cash and cash equivalents at the end of the year</b>	<b>6.392</b>	<b>3.564</b>	<b>3.977</b>	<b>1.250</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 31.12.2015 including locations, percentage group ownership and consolidation method. 2. The basic accounting principles adopted in the financial statements, are consistent with those of the annual financial statements as at 31.12.2014 adjusted with the revisions to IFRS. 3. 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 € 454 thousand and for the Company € 320 thousand. 4. The number of employees at 31.12.2015 was 819 persons for the Group (728 for the Company) and at 31.12.2014 was 787 (710 for the Company). 5. 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. 6. Group other comprehensive income for year 2015 refer by € 454 thousand to actuarial profits and by € 78 thousand (negative) to deferred taxes from land revaluation due to change of tax rate. Other comprehensive income for 2014 referred to actuarial losses. "Other equity movements" in statement of changes in equity refers to a subsidiary's own shares acquisition. 7. 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 € 386 thousand (€ 218 thousand for the Company). The accumulated provisions for doubtful debts amounted to € 28.035 thousand for the Group and € 26.748 thousand for the Company, while the provisions for retirement benefits amounted to € 2.620 thousand for the Group and € 2.505 thousand for the Company. Other provisions amounted to € 313 thousand for the Group and € 145 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 matters paragraph in the auditors' report refer that: "We draw your attention to the following: a) Note 29 to the annual financial report where reference is made to the maritime incident of the chartered ship Norman Atlantic that happened in December 2014. The incident, which is insured by an international Mutual Insurance Co-operative, is still under investigation and, therefore, reasonable uncertainty exists as to its progress and its contingent effects on the financial statements of the Group. b) Note 2 to the annual financial report and in particular to the fact that the working capital of the Group is negative by Euro 253.3 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. 2190/2020, while overdue liabilities to banks exist. The above facts and the overall adverse conditions and restrictions in Greek economy as referred in note (30) to the annual financial statements, indicate the existence of material uncertainty in respect of the Group's ability to continue unhindered in operation as a going concern. In the note (2) to the annual financial statements 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 to these matters." 10. intercompany transactions (inflows and outflows) since the beginning of the current year and intercompany balances as of 31.12.2015 that have resulted from the transactions with the related parties, as defined by IAS 24, are as follows:																			
	Group		Company																
	31.12.2015	31.12.2014	31.12.2015	31.12.2014															
a) Inflows	-	-	6.464	-															
b) Outflows	399	536	-	-															
c) Receivables	11.909	15.446	-	-															
d) Payables	125	113	-	-															
e) Key management compensations	1.547	1.245	-	-															
f) Receivables from key management	-	-	-	-															
g) Payables to key management	120	16	-	-															
Chania, 31 March 2016																			
THE SENIOR VICE-CHAIRMAN		THE MANAGING DIRECTOR		THE CHIEF FINANCIAL OFFICER		THE CHIEF ACCOUNTANT													
SPYRIDON I. PROTOPADAKIS ID. No. AA 490648		IOANNIS I. VARDINOYANNIS ID. No. Π 966572		STYLIANOS I. STAMOS ID. No. M 068570		IOANNIS E. SPANOUDAKIS H.E.C. License No. 20599/A' CLASS													