ANEK LINES

ANEK LINES S.A.

No of G.E.C.R.: 121557860000

Registered Office: 148 Karamanli Avenue, Chania

Registered Office: 149 Kalanian Avenue, Channa Financial data and information for the period 1 January 2016 - 30 June 2016 (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 required, are published.

Company's website: **www.anek.gr** Date of approval of the interim financial statements by the Board of Directors: **September 29, 2016** Certified auditors - accountants: Antonakakis Konstantinos (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' review report: Unqualified conclusion (emphasis of matters)

	CIAL POSITION (parent company ar	nd consolidated)			TOTAL COMPREHENSIVE INCOME (parent company and co	onsolidated)		
Amounts in € thousand) <u>Group</u> <u>Company</u>				(Amounts in € thousand) <u>Group</u> <u>Company</u>					
	<u>30.06.2016</u>	<u>31.12.2015</u>	30.06.2016	31.12.2015			<u>01.01 to</u>		<u>01.01 to</u>
ASSETS						30.06.2016	<u>30.06.2015</u>	<u>30.06.2016</u>	30.06.2015
Tangible assets	266.500 1.820	270.296 1.823	256.449 696	260.271 700	Turnovor	65.009	62.899	57.831	54.945
Investments in property Intangible assets	1.820	20	15	20	Turnover Gross profit	11.209	6.549	10.142	54.945
Other non-current assets	2.339	2.202	8.235	7.999	Earnings / (losses) before taxes, financing and investing results (EBIT)	70	(5.038)	933	(4.081)
Inventories	2.587	2.723	1.451	1.798	Earnings / (losses) before taxes (EBT)	(8.993)	(13.344)	(7.849)	(11.990)
Trade receivables	54.592	39.892	50.390	36.473	Earnings / (losses) after taxes (A)	(9.229)	(13.503)	(7.899)	(12.054)
Other current assets	16.888	10.284	16.350	9.676	Owners of the parent	(9.137)	(13.058)	(,	
Cash & cash equivalents	5.034	6.392	3.170	3.977	Minority interests	(92)	(445)	-	-
Non current assets held for sale		1.549	-	1.549					
TOTAL ASSETS	349.775	335.181	336.756	322.463	Other comprehensive income after taxes (B)	-	-	-	-
					Total comprehensive income after taxes (A) + (B)	(9.229)	(13.503)	(7.899)	(12.054)
EQUITY & LIABILITIES					Owners of the parent	(9.137)	(13.058)	-	-
Share capital	56.597	56.597	56.597	56.597	Minority interests	(92)	(445)	-	-
Other equity items	(78.569)	(69.432)	(74.040)	(66.141)	Formings / (losses) often tayon nor chara basis (in 6)	(0.0484)	(0.0602)	(0.0410)	(0.0620)
Equity attributable to shareholders of the parent (a) Minority interests (b)	(21.972) 4.024	(12.835) 4.280	(17.443)	(9.544)	Earnings / (losses) after taxes per share basic - (in €)	(0,0484)	(0,0692)	(0,0419)	(0,0639)
Total Equity (c) = (a) + (b)	(17.948)	(8.555)	(17.443)	(9.544)	Earnings before taxes, financing and investing results,				
Long-term borrowings	3.673	3.883	3.673	3.883	depreciation and amortization (EBITDA)	4.943	415	5.464	1.060
Provisions and other long-term liabilities	23.822	25.671	21.014	22.264		4.545	415	5.404	1.000
Short-term borrowings	288.206	279.678	287.941	279.362					
Other short-term liabilities	52.022	34.504	41.571	26.498	CASH FLOW STATEMENT (pare	nt company and consol	lidated)		
Total liabilities (d)	367.723	343.736	354.199	332.007	(Amounts in € thousand)	Gro	oup	<u>Com</u>	pany
TOTAL EQUITY AND LIABILITIES (c) + (d)	349.775	335.181	336.756	322.463			01.01 to		01.01 to
						30.06.2016	30.06.2015	30.06.2016	30.06.2015
STATEMENT OF CHAN	GES IN EQUITY (parent company ar	d consolidated)			Operating activities				
					Earnings / (losses) before taxes	(8.993)	(13.344)	(7.849)	(11.990)
(Amounts in € thousand)	Group		Comp		Adjustments for:				
	<u>30.06.2016</u>	30.06.2015	<u>30.06.2016</u>	30.06.2015	Depreciation	4.967	5.554	4.531	5.141
Equity at the beginning of the period (01.01.2016 and 01.01.2015 respectively)	(0.555)	(0.344)	(14.072)	(4E 0 47)	Grants amortization	(94)	(101)	-	-
01.01.2015, respectively)	(8.555)	(9.241)	(14.972)	(15.847)	Provisions	764	1	743	(30) 640
Effect due to change of accounting policy Total comprehensive income after taxes	(9.229)	-	5.428 (7.899)	5.142 (12.054)	Exchange differences	(116) 5	652 211	(107) (262)	(150)
Dividents paid	(9.229) (164)	(13.503) (138)	(7.899)	(12.054)	Results of investing activity Impairment of fixed assets value	5	211	(262)	(150)
Other equity movements	(104)	(138)			Financial expenses (less financial income)	9.134	7.443	9.112	7.418
Equity at the end of the period (30.06.2016 and		(1)			inancial expenses (less infancial income)	5.667	416	6.168	1.029
30.06.2015, respectively)	(17.948)	(22.883)	(17.443)	(22.759)		0.007	120	0.100	1.010
	((Adjustments for changes in working capital:				
	TIONAL DATA AND INFORMATION	-	-		Decrease / (increase) of inventories	121	(360)	347	173
					Decrease / (increase) of receivables	(16.328)	(7.189)	(15.614)	(6.642)
 Group entities that are included in the consolidated financial sta including locations, percentage Group ownership and consolidatic consistent with those of the annual financial statements as at 31.12 	ements are presented in note 1 in th	e semi annual financ	ial statements as of	30.06.2016	Increase / (decrease) of liabilities (other than borrowings)	15.936	18.842	14.249	17.136
consistent with those of the annual financial statements as at 31.12	.2015 adjusted with the revisions to I	RS. In note 15 of th	e interim financial state	atements is	Less:				
presented the effect from the implementation of amendment to <i>I</i> / separate financial statements. 3. There are no litigious disputes or d	isputes in arbitration against the Grou	p that could significa	ntly affect the financi	al position.	Interest and financial expenses paid	(875)	(640)	(834)	(594)
The recorded relevant provisions for the Group amount to € 454 thou 875 for the Group (767 for the Company) and at 30.06.2015 was 90	isand and for the Company € 320 thou 9 for the Group (809 for the Company	sand. 4. The number). 5. At the end of the	of employees at 30.06 e period no shares of	6.2016 was the parent	Income tax paid	(118)	(85)	(50)	(82)
Separate inhal close statements: $s \rightarrow$ intere are non-ingroups utspaces to the recorded relevant provisions for the Group amount to € 454 thou 875 for the Group amount to € 454 thou soft of the Group amount to € 454 thou soft of the group amount to € 454 thou soft of the second	bsidiary or associate company. 6. The	provisions for the un	-audited tax years of	the Group	Cash flows from operating activities (a)	4.403	10.984	4.266	11.020
provisions for doubtful debts amounted to \notin 28.753 thousand for	the Group and € 27.466 thousand fc	r the Company, whi	le the provisions for	retirement	luces along a set of the				
€ 145 thousand for the Company. 7. The ratio "Earnings / (losses) at	ter taxes per share basic - (in €)" are	calculated based in t	he weighted average	number of	Investing activities	(5.910)	(016)	(5.810)	
total snares. 8. The emphasis of matters paragraph in the auditors' re where reference is made to the maritime incident of the chartered s	port refer that: "We draw your attenti hip Norman Atlantic that occurred in	on to: a) note (14) to December 2014. The	tne interim financial in incident, which is ins	nformation sured by an	Acquisition of affiliates, securities and other investments Purchase of tangible and intangible assets	(5.819) (1.171)	(916) (729)	(5.819) (701)	-
international Mutual Insurance Co-operative, is still under investigati on the financial statements of the Group, b) note (2) to the interim	on and, therefore, reasonable uncerta financial information and in particula	nty exists as to its pr r to the fact that the	ogress and its conting working capital of f	gent effects he Group is	Proceeds from the sale of property, plant and equipment		(123)	(/01)	(429)
		ale for the Company (the provisions of the	article 48 of		1.549	-	1.549	(429)
negative by Euro 261,13 mil., the capital adéquacy of the Group has	worsened significantly and are applica.	verall adverse cond	itions and restriction	in Greek	Interest received	1.549 19	- 31	1.549 1	(429) - -
provisions for doubtful debts amounted to ξ 28.75 (nousand for benefits amounted to ξ 2652 (housand for the Group and ξ 2.531 (h ξ 145 thousand for the Company, 7. The ratio "Earnings (losses) at total shares. 8. The emphasis of matters paragraph in the auditors' re where reference is made to the moritime incident of the chartered international Mutual insurance Co-aperative, is still under investigati on the financial statements of the Group. b) note (2) to the interm negative by turo 261,13 mill, the capital dadeguacy of the Group has coal. L. 2190/1202, while exist overdue liabilities to banks. The economy, indicate the existence of material uncertainty in respect of	worsened significantly and are applica bove facts in conjunction with the of the Group's ability to continue unhinde	verall adverse cond red in operation as a	itions and restriction going concern. In not	te (2) to the	Interest received Dividents received	1.549 19 -	31	1	-
interim financial information reference is made to the measures take	n or planned by the management in or	der to ensure the Grou	up's continuation in of	peration as			31 	1.549 1 <u>151</u> (4.819)	- - 128
negative by Euro 261,13 mil, the capital adequacy of the Group has cod. L. 2190/1920, while exist overdue liabilities to banks. The a economy, indicate the existence of material uncertainty in respect of interim financial information reference is made to the measures takk a going concern.Our conclusion is not qualified in respect of these current year and intercompany that have resulted from the transaction	n or planned by the management in or	der to ensure the Grou	up's continuation in of	peration as	Dividents received	- 19	-	1 151	-
interim financial information reference is made to the measures take	n or planned by the management in or	der to ensure the Grou	up's continuation in of	peration as	Dividents received	- 19	-	1 151	- - 128
interim financial information reference is made to the measures take a going concern.Our conclusion is not qualified in respect of these current year and intercompany that have resulted from the transactiv	n or planned by the management in or	der to ensure the Grou	up's continuation in of	peration as	Dividents received Cash flow from investing activities (b) <u>Financing activities</u> Payments for capital leases	19 (5.422) (560)	-	1 151 (4.819) (559)	- - 128
Example financial information reference is made to the measures take a going concern.Our conclusion is not qualified in respect of these current year and intercompany that have resulted from the transaction (Amounts in € thousand)	n or planned by the management in or	der to ensure the Grou	<i>Gompany</i> <i>(up's continuation in of orong)</i> ows) since the begins ows:	peration as	Dividents received Cash flow from investing activities (b) Financing activities Payments for capital leases Proceeds from borrowings	19 - (5.422)	(1.614) (360)	1 151 (4.819)	
<pre>content financial information reference is made to the measures take a going concern.Our conclusion is not qualified in respect of these current year and intercompany that have resulted from the transaction (Amounts in € thousand) a) Inflows</pre>	n or planned by the management in or	for more the Grou ns (inflows and outfl by IAS 24, are as follo <u>Group</u>	guys continuation in o ows) since the begin ows: <u>Company</u> 4.827	peration as	Dividents received Cash flow from investing activities (b) Financing activities Payments for capital leases Proceeds from borrowings Payment of borrowings	19 	(360) (8.681)	1 151 (4.819) (559)	128 (301)
interim financial information reference is made to the measures take a going concern.Our conclusion is not qualified in respect of these current year and intercompany that have resulted from the transaction (Amounts in € thousand) a) Inflows b) Outflows	n or planned by the management in or	Geroup <u>Group</u> <u>Group</u> - 147	yong schecking the begins ows) since the begins ows: <u>Company</u> 4.827 281	peration as	Dividents received Cash flow from investing activities (b) Financing activities Payments for capital leases Proceeds from borrowings Payment of borrowings Dividends paid	19 (5.422) (560) 254 (33)	(1.614) (360) - (8.681) (59)	1 151 (4.819) (559) 305 -	- 128 (301) (360) - (8.609)
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