

ANEK LINES				ANEK LINES S.A.				ANEK LINES																																																																																																																																																																																																																																					
No of G.E.C.R.: 121557860000 Registered Office: 148 Karamanli Avenue, Chania Financial data and information for the period from 1 January 2016 to 31 December 2016 (according to L. 2190, article 135 for companies publishing annual financial statements, separate and consolidated, in accordance to the International Financial Reporting Standards) 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 INFORMATION Supervising authority: Ministry of Development, Societe Anonyme Division Company's website: www.aneke.gr Date of approval of the annual financial statements: April 12, 2017 Certified auditors - accountants: Antonakakis Konstantinos (SOEL Reg. No. 22781), 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)				BOARD OF DIRECTORS Katsanevakis Georgios (Chairman) Archontakis Georgios (Deputy Managing Director) Krasanakis Adamantios (Μέλος) Protopapadakis Spyridon (Senior Vice Chairman) Achlioptas Konstantinos (Member) Malandrakis Ioannis (Member) Apostolakis Emmanouil (B' Vice Chairman) Vamvoukas Anastasios (Member) Marakakis Michael (Member) Stavropoulos Ioannis (C' Vice Chairman) Georvasakis Michael (Member) Markantonakis Alexandros (Member) Vardinoyannis Ioannis (Managing Director) Kantilierakis Dimitrios (Member) Fragkiadakis Georgios (Member)																																																																																																																																																																																																																																									
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equivalents</td><td>11.903</td><td>6.392</td><td>8.904</td><td>3.977</td></tr><tr><td>Non current assets held for sale</td><td>-</td><td>1.549</td><td>-</td><td>1.549</td></tr><tr><td>TOTAL ASSETS</td><td>332.827</td><td>335.181</td><td>320.593</td><td>322.463</td></tr><tr><td>EQUITY & LIABILITIES</td><td></td><td></td><td></td><td></td></tr><tr><td>Share capital</td><td>56.597</td><td>56.597</td><td>56.597</td><td>56.597</td></tr><tr><td>Other equity items</td><td>(68.690)</td><td>(69.432)</td><td>(65.306)</td><td>(66.141)</td></tr><tr><td>Equity attributable to shareholders of the parent (a)</td><td>(12.093)</td><td>(12.835)</td><td>(8.709)</td><td>(9.544)</td></tr><tr><td>Minority interests (b)</td><td>4.752</td><td>4.280</td><td>-</td><td>-</td></tr><tr><td>Total Equity (c) = (a) + (b)</td><td>(7.341)</td><td>(8.555)</td><td>(8.709)</td><td>(9.544)</td></tr><tr><td>Long-term borrowings</td><td>3.463</td><td>3.883</td><td>3.463</td><td>3.883</td></tr><tr><td>Provisions and other long-term liabilities</td><td>21.400</td><td>25.671</td><td>19.191</td><td>22.264</td></tr><tr><td>Short-term borrowings</td><td>282.135</td><td>279.678</td><td>281.916</td><td>279.362</td></tr><tr><td>Other short-term liabilities</td><td>33.170</td><td>34.504</td><td>24.732</td><td>26.498</td></tr><tr><td>Total liabilities (d)</td><td>340.168</td><td>343.736</td><td>329.302</td><td>332.007</td></tr><tr><td>TOTAL EQUITY AND LIABILITIES (c) + (d)</td><td>332.827</td><td>335.181</td><td>320.593</td><td>322.463</td></tr></tbody></table>					Group		Company			31.12.2016	31.12.2015	31.12.2016	31.12.2015	ASSETS					Tangible assets	265.952	270.296	255.954	260.271	Investments in property	1.769	1.823	694	700	Intangible assets	10	20	10	20	Other non-current assets	2.272	2.202	8.559	7.999	Inventories	2.592	2.723	1.591	1.798	Trade receivables	37.070	39.892	33.443	36.473	Other current assets	11.259	10.284	11.438	9.676	Cash & cash equivalents	11.903	6.392	8.904	3.977	Non current assets held for sale	-	1.549	-	1.549	TOTAL ASSETS	332.827	335.181	320.593	322.463	EQUITY & LIABILITIES					Share capital	56.597	56.597	56.597	56.597	Other equity items	(68.690)	(69.432)	(65.306)	(66.141)	Equity attributable to shareholders of the parent (a)	(12.093)	(12.835)	(8.709)	(9.544)	Minority interests (b)	4.752	4.280	-	-	Total Equity (c) = (a) + (b)	(7.341)	(8.555)	(8.709)	(9.544)	Long-term borrowings	3.463	3.883	3.463	3.883	Provisions and other long-term liabilities	21.400	25.671	19.191	22.264	Short-term borrowings	282.135	279.678	281.916	279.362	Other short-term liabilities	33.170	34.504	24.732	26.498	Total liabilities (d)	340.168	343.736	329.302	332.007	TOTAL EQUITY AND LIABILITIES (c) + (d)	332.827	335.181	320.593	322.463	<table><thead><tr><th></th><th colspan="2">Group</th><th colspan="2">Company</th></tr><tr><th></th><th>from 01.01 to 31.12.2016</th><th>31.12.2015</th><th>from 01.01 to 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borrowings)</td><td>(3.855)</td><td>(16.097)</td><td>(2.820)</td><td>(14.350)</td></tr><tr><td>Less:</td><td></td><td></td><td></td><td></td></tr><tr><td>Interest and financial expenses paid</td><td>(1.615)</td><td>(1.898)</td><td>(1.558)</td><td>(1.799)</td></tr><tr><td>Income tax paid</td><td>(575)</td><td>(494)</td><td>(100)</td><td>(96)</td></tr><tr><td>Cash flows from operating activities (a)</td><td>24.225</td><td>20.179</td><td>22.446</td><td>17.256</td></tr><tr><td>Investing activities</td><td></td><td></td><td></td><td></td></tr><tr><td>Acquisition of affiliates, securities and other investments</td><td>(2.168)</td><td>(3.171)</td><td>(2.168)</td><td>(1.250)</td></tr><tr><td>Purchase of tangible and intangible assets</td><td>(5.304)</td><td>(4.292)</td><td>(4.478)</td><td>(3.759)</td></tr><tr><td>Proceeds from the sale of property, plant and equipment</td><td>4</td><td>1</td><td>-</td><td>1</td></tr><tr><td>Interest received</td><td>15</td><td>49</td><td>4</td><td>1</td></tr><tr><td>Dividends received</td><td>-</td><td>-</td><td>151</td><td>128</td></tr><tr><td>Cash flow from investing activities (b)</td><td>(7.453)</td><td>(7.413)</td><td>(6.491)</td><td>(4.879)</td></tr><tr><td>Financing activities</td><td></td><td></td><td></td><td></td></tr><tr><td>Purchase of treasury shares</td><td>-</td><td>(5)</td><td>-</td><td>-</td></tr><tr><td>Payments of capital leases</td><td>(1.250)</td><td>(802)</td><td>(1.250)</td><td>(802)</td></tr><tr><td>Proceeds from borrowings</td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td>Payment of borrowings</td><td>(9.876)</td><td>(9.018)</td><td>(9.778)</td><td>(8.848)</td></tr><tr><td>Dividends paid</td><td>(135)</td><td>(113)</td><td>-</td><td>-</td></tr><tr><td>Cash flow from financing activities (c)</td><td>(11.261)</td><td>(9.938)</td><td>(11.028)</td><td>(9.650)</td></tr><tr><td>Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)</td><td>5.511</td><td>2.828</td><td>4.927</td><td>2.727</td></tr><tr><td>Cash and cash equivalents at beginning of the year</td><td>6.392</td><td>3.564</td><td>3.977</td><td>1.250</td></tr><tr><td>Cash and cash equivalents at the end of the year</td><td>11.903</td><td>6.392</td><td>8.904</td><td>3.977</td></tr></tbody></table>					Group		Company			from 01.01 to 31.12.2016	31.12.2015	from 01.01 to 31.12.2015	31.12.2015	Operating activities					Earnings / (losses) before taxes	1.883	954	824	895	Adjustments for:					Depreciation	9.704	11.504	8.810	10.632	Grants amortization	(188)	(202)	-	-	Assets impairment / (reversal)	-	91	-	91	(Gain) / loss from disposal of property, plant and equipment	(4)	(1)	-	(1)	Provisions	4.388	903	4.329	844	Exchange differences	16	815	23	796	Results of investing activity	147	509	(505)	(124)	Financial expenses (less financial income)	14.010	15.911	13.966	15.851		29.956	30.484	27.447	28.984	Adjustments for changes in working capital:					Decrease / (increase) of inventories	123	372	208	339	Decrease / (increase) of receivables	191	7.812	(731)	4.178	Increase / (decrease) of liabilities (other than borrowings)	(3.855)	(16.097)	(2.820)	(14.350)	Less:					Interest and financial expenses paid	(1.615)	(1.898)	(1.558)	(1.799)	Income tax paid	(575)	(494)	(100)	(96)	Cash flows from operating activities (a)	24.225	20.179	22.446	17.256	Investing activities					Acquisition of affiliates, securities and other investments	(2.168)	(3.171)	(2.168)	(1.250)	Purchase of tangible and intangible assets	(5.304)	(4.292)	(4.478)	(3.759)	Proceeds from the sale of property, plant and equipment	4	1	-	1	Interest received	15	49	4	1	Dividends received	-	-	151	128	Cash flow from investing activities (b)	(7.453)	(7.413)	(6.491)	(4.879)	Financing activities					Purchase of treasury shares	-	(5)	-	-	Payments of capital leases	(1.250)	(802)	(1.250)	(802)	Proceeds from borrowings	-	-	-	-	Payment of borrowings	(9.876)	(9.018)	(9.778)	(8.848)	Dividends paid	(135)	(113)	-	-	Cash flow from financing activities (c)	(11.261)	(9.938)	(11.028)	(9.650)	Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)	5.511	2.828	4.927	2.727	Cash and cash equivalents at beginning of the year	6.392	3.564	3.977	1.250	Cash and cash equivalents at the end of the year	11.903	6.392	8.904	3.977
	Group		Company																																																																																																																																																																																																																																										
	31.12.2016	31.12.2015	31.12.2016	31.12.2015																																																																																																																																																																																																																																									
Equity at the beginning of the year (01.01.2016 and 01.01.2015, respectively)	(8.555)	(9.241)	(9.544)	(10.705)																																																																																																																																																																																																																																									
Total comprehensive income after taxes	1.378	829	835	1.161																																																																																																																																																																																																																																									
Dividends paid	(164)	(138)	-	-																																																																																																																																																																																																																																									
Other equity movements	-	(5)	-	-																																																																																																																																																																																																																																									
Equity at the end of the year (31.12.2016 and 31.12.2015, respectively)	(7.341)	(8.555)	(8.709)	(9.544)																																																																																																																																																																																																																																									
	Group		Company																																																																																																																																																																																																																																										
	from 01.01 to 31.12.2016	31.12.2015	from 01.01 to 31.12.2015	31.12.2015																																																																																																																																																																																																																																									
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Grants amortization	(188)	(202)	-	-																																																																																																																																																																																																																																									
Assets impairment / (reversal)	-	91	-	91																																																																																																																																																																																																																																									
(Gain) / loss from disposal of property, plant and equipment	(4)	(1)	-	(1)																																																																																																																																																																																																																																									
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Acquisition of affiliates, securities and other investments	(2.168)	(3.171)	(2.168)	(1.250)																																																																																																																																																																																																																																									
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Financing activities																																																																																																																																																																																																																																													
Purchase of treasury shares	-	(5)	-	-																																																																																																																																																																																																																																									
Payments of capital leases	(1.250)	(802)	(1.250)	(802)																																																																																																																																																																																																																																									
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Chania, 12 April 2017																																																																																																																																																																																																																																													
THE SENIOR VICE-CHAIRMAN		THE MANAGING DIRECTOR		THE CHIEF FINANCIAL OFFICER		THE CHIEF ACCOUNTANT																																																																																																																																																																																																																																							
SPYRIDON I. PROTOPAPADAKIS 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																																																																																																																																																																																																																																							