

ATTICA HOLDINGS S.A. Registration Number: 7702/06/B/86/128 123-125, Syngrou Avenue & 3, Torva Street - 11745 Athens, Greece

Information for the period from January 1 to September 30, 2011

(According to the decision 4/507/28.04.2009 of the Board of Directors of the Greek Capital Market Committee)

The following information provide a general overview of the financial position and financial results of ATTICA HOLDINGS S.A.

We advise readers, who wish to find a complete set of the interim financial statements as well as the relevant certified auditor's report whenever it is required, to navigate at the domain of the company.

		CON	IPANY INFORMA						CASH FLOW S	TATEMENT (INDIRECT	1		
Internet Domain:	www.attica-group.com									GROUF		COMF	PANY
Date of Board of Directors approval of interim										<u>1.01-30.09.2011</u> 1	.01-30.09.2010	<u>1.01-30.09.2011</u>	<u>1.01-30.09.2010</u>
financial statements:	October 31, 2011								Cash flow from Operating Activities				
Certified Public Accountant:	Michalios Manolis -	SOEL No 25131							Profit / (Loss) Before Taxes	-26,390	-20,563	-1,132	4,332
Audit Firm:	Grant Thornton S.A	SOEL No 127							Adjustments for:				
Type of certified auditor's review report:	Unqualified								Depreciation	20,367	20,244	65	66
		E	BALANCE SHEE	ſ					Impairment of tangible and intangible assets	-	-	-	-
		GROU	JP			COMP	ANY		Provisions	1,577	1,464	58	11
ASSETS		<u>30.09.2011</u>	<u>31.12.2010</u>			<u>30.09.2011</u>	<u>31.12.2010</u>		Foreign exchange differences	4	-115	7	-3
Tangible assets		719,807	738,240			164	210		Net (profit) / loss from investing activities	-4,120	1,702	138	-5,501
Intangible assets		1,145	1,357			78	96		Interest payable and other financial expenses	10,421	9,233	1	3
Other non current assets		2,840	5,747			468,519	443,271		Plus or minus for Working Capital changes:				
Inventories		11,544	11,381			-	-		Decrease / (increase) in Inventories	-163	690	-	
Trade receivables and prepayments		63,544	55,011			-	35		Decrease / (increase) in Receivables	-1,103	-15,696	420	-5
Other current assets		67,515	45,845			5,795	10,351		(Decrease) / increase in Payables (excluding banks)	-2,751	535	-806	-30,585
Non current assets classified as held for sale		-	682			-	-		Less:				
Total assets	_	866,395	858,263		-	474,556	453,963		Interest and other financial expenses paid	-8,215	-5,499	-1	-3
	_		· · · ·		-	,	· · · ·		Taxes paid	-2,857	-2,259	-1,465	-1,969
EQUITY AND LIABILITIES									Total cash inflow / (outflow) from operating activities (a)	-13,230	-10,264	-2,715	-33,654
Share capital		159,078	134,812			159,078	134,812		· • •••••• • • • • • • • • • • • • • •	,			,
Other equity		310,196	336,229			313,061	314,527		Cash flow from Investing Activities				
Total shareholders equity (a)	_	469,274	471,041		_	472,139	449,339		Acquisition of subsidiaries, associated companies, joint				
	_	403,274	471,041		-	472,133	++3,333					00 700	07.040
Minority interests (b)		-	-			-	-		ventures and other investments	-	-	-29,700	-37,046
Total equity (c)=(a)+(b)	_	469,274	471,041		_	472,139	449,339		Purchase of tangible and intangible assets	-1,716	-27,018	-	-
Long-term borrowings		273,851	295,032			-	-		Proceeds from sale of tangible and intangible assets	4,650	81,500	-	-
Provisions / Other long-term liabilities		4,589	3,976			577	518		Derivatives' result	1,002	-	-	-
Short-term debt		79,405	41,043			-	-		Interest received	292	598	92	326
Other short-term liabilities		39,276	45,241			1,840	4,106		Dividends received	-	-	2,300	-
Liabilities associated with non current									Total cash inflow / (outflow) from investing activities (b)	4,228	55,080	-27,308	-36,720
assets classified as held for sale		-	1,930		_	-	-						
Total liabilities (d)		397,121	387,222			2,417	4,624		Cash flow from Financing Activities				
Total equity and liabilities (c)+(d)		866,395	858,263			474,556	453,963		Proceeds from issuance of Share Capital	24,266	41,621	24,266	41,621
	_				-				Additional equity offering costs	-334	-294	-334	-294
		INCOME ST	ATEMENT FOR 1	HE PERIOD					Proceeds from subsidiaries	-	-	4,450	25,946
		GROU	JP			COMP	ANY		Proceeds from borrowings	40,000	-	-	-
	1.01-30.09.2011	1.01-30.09.2010	1.07-30.09.2011	1.07-30.09.2010	1.01-30.09.2011	1.01-30.09.2010	1.07-30.09.2011	1.07-30.09.2010	Payments of borrowings	-26,381	-64,598	-	-
Revenue	203,020	221,241	91,564	95,454				-	Payments of finance lease liabilities	-272	-279	-	-
Gross Profit / (loss)	15,967	31,741	24,159	26,637	-	-	-	-	Total cash inflow / (outflow) from financing activities (c)	37,279	-23,550	28,382	67,273
Earnings before taxes, investing and financial	,	0.,	,	_0,001					Net increase / (decrease) in cash and cash equivalents			,	01,210
results	-19,854	-9,565	10,348	11,253	-979	-1,164	-307	-358	(a)+(b)+(c)	28,277	21,266	-1,641	-3,101
		-20,563	7,546	8,412	-1,132	4,332	-255	-333		26,491	16,870	4,066	7,391
Profit / (loss) before taxes	-26,390	-20,363	7,540	0,412	-1,132	4,332	-200	-333	Cash and cash equivalents at beginning of period		,	,	7,391
		~~~~~				0.070			Exchange differences in cash and cash equivalents	-14	53	-2	3
Profit / (loss) after taxes (A)	-26,451	-23,629	7,527	8,356	-1,132	2,379	-255	-333	Cash and cash equivalents at end of period	54,754	38,189	2,423	4,293
Attributable as follows:									STATEMENT OF CH	IANGES IN EQUITY FOR	R THE PERIOD		
Owners of the parent	-26,451	-23,629	7,527	8,356	-1,132	2,379	-255	-333		GROUF		COMF	PANY
Minority shareholders	-	-	-	-	-	-	-	-		<u>30.09.2011</u>	30.09.2010	30.09.2011	<u>30.09.2010</u>
Other comprehensive income after tax (B)	752	6,499	4,791	-6,617	-	-	-	-	Equity Opening Balance (01.01.2011 and 01.01.2010)	471,041	471,049	449,339	483,270
Total comprehensive income for the period after		_,	,	- /						,	,	- 1	
tax (A)+(B)	-25,699	-17,130	12,318	1,739	-1,132	2,379	-255	-333	Total comprehensive income for the period after tax	-25,699	-17,130	-1,132	2,379
Owners of the parent	-25,699	-17,130	12,318	1,739	-1,132	2,379	-255	-333	Increase / (decrease) of share capital	23,932	41,327	23,932	41,327
Minority shareholders	,	-	,0.0	-	-	_,		-	Dividends paid	,	-	,	
Earnings after taxes Per Share - basic (in €)	-0.1396	-0.1466	0.0397	0.0519	-0.0060	0.0148	-0.0013	-0.0021	Purchase / (Sale) of treasury stock	-	-	-	-
Earnings before taxes, investing and	0.1000	0.1400	0.0001	0.0010	0.0000	0.0140	0.0010	0.0021	Equity Closing Balance (30.09.2011 and 30.09.2010)	469,274	495,246	472,139	526,976
		10 670	17,068	17,972	-914	-1,098	-285	220				772,103	020,070
financial results, depreciation and amortization	514	10,679	17,008	17,972	-914	-1,098	-200	-336					

## NOTES :

1. The companies with their corresponding registration, the percentages of participation and their method of consolidation in the interim Financial Statements of 30.09.2011, can be found in note 3.1 of the interim financial statements.

For all the companies of the Group, there are no changes of the method of consolidation. There are no companies which have not been consolidated in the previous period or in the same period of the fiscal year 2010. The exception to the above is the 100% subsidiary Attica Ferries Maritime S.A. which is consolidated for the first time on 25/5/2011. Also, there are no companies of the Group which have not been consolidated in the interim financial statements.

2. All the companies included in the consolidation of Attica Group had already made a tax provision of  $\in$  147 thousand. The parent company has made a tax provision of  $\notin$  20 thousand. Relevant analysis for the unaudited fiscal years can be found in note 7.1 of the interim financial statements.

**3**. The accounting principles are the same as those used on 31/12/2010.

4. The number of employees, at period end, was 6 for the parent company and 1,196 for the Group, while at 30/09/2010 was 6 and 1,345 respectively.

5. The vessels owned by the Group have been mortgaged as security of long term borrowings for the amount of Euro 777.78 mln. There are no liens and encumbrances for the Company.

6. There are no legal or arbitration cases pending which could have a significant effect on the financial position or operation of the parent company. The Group has made a provision amounting  $\in$  1.379 mln which concerns claim for compensation from the crew. Furthermore, the Company and the Group have made a retirement benefit provision amounting € 178 thousand and € 2.624 mln respectively. There are no provisions according to paragraphs 10,11 and 14 of the IAS 37 article "Provisions, Possible Liabilities and Possible Assets" for the Company and the Group.

7. Amounts concerning sales and purchases, cumulatively, from the beginning of the current period and the outstanding balances of receivables and payables of the parent Company and the Group at the end of the current period, arising from transactions with related parties in accordance with IAS 24, are as follows:

	(Amount	<u>ts in thousand €</u>
	Group	Company
a) Revenue	4,895	-
b) Expenses	1,397	-
c) Receivables	827	3,179
d) Payables	643	-
e) Transactions and Board of Directors and Executive Directors' Fees	2,688	216
f) Receivables from Board of Directors and Executive Directors	-	-
g) Payables to Board of Directors and Executive Directors	-	-

8. Earnings per share were calculated using the weighted average method (note 6.4 of the interim financial statements).

9. The financial statements of Attica Holdings S.A. are included, directly, in the consolidated financial statements of MARFIN INVESTMENT GROUP HOLDINGS S.A. which is registered in Greece and whose total participation in the company (directly & indirectly), was 89.38%.

10. "Other comprehensive income after tax" amounting - € 25.699 mln refer to the Group's expense, - € 26.451 mln and to the exchange rate hedging of Euro / US Dollar, € 752 thousand. For the company "Total comprehensive income for the period after tax" amounting - € 1.132 mln refer only to the company's expense (see statement of changes in equity of the interim financial statements).

11. On 21/01/2011 the share capital increase was completed. The proceeds of the capital increase are € 24.266 mln. The share capital amounts to € 159.078 mln and is divided in 191,660,320 common registered voting shares with a nominal value of € 0.83 each.

12. On 01/03/2011 the Group has concluded the sale of the RoPax vessel Superferry II which was sold for a total cash consideration of € 4.65 mln. The book capital gains of approximately € 3.9 mln have been posted in the financial results of the present period. The above sale generated for Attica Group additional cash of € 2.6 mln. approximately.

**13**. There are no shares of the parent company owned by Attica Holdings S.A. and the subsidiaries at the end of the present period.

14. On 24/5/2011 the Group has announced the signing of a joint service agreement with ANEK Lines for the employment of vessels of the two companies in the international route Patras – Igoumenitsa – Ancona and the domestic route Piraeus – Herakleion, Crete (note 6.4 of the interim financial statements).

15. The Board of Directors of Attica Holdings S.A. decided the convergence of the Extraordinary General Meeting of Shareholders on 2nd November, 2011 to approve a share capital increase of Euro 24.4 mln, by issuing 81,455,636 new shares at the price of Euro 0.30 per share. At the same Meeting, Attica's shareholders will be asked to approve the reduction of the nominal price of Euro 0.83 to Euro 0.30 per share.

16. On 18/10/2011 the Group concluded the acquisition of the new-built Ro-Pax vessel Blue Star Delos which was built at Daewoo Shipbuilding & Marine Engineering Co., Ltd, of Korea. The total acquisition cost of Blue Star Delos exceeds Euro 70 mln, of which Euro 32 mln come from Attica's Own Funds and the balance from bank financing.

## Athens, October 31, 2011

THE PRESIDENT OF THE B.O.D.	THE MANAGING DIRECTOR	THE DIRECTOR	THE FINANCIAL DIRECTOR
CHARALAMPOS PASCHALIS	PETROS VETTAS	SPIROS PASCHALIS	NIKOLAOS TAPIRIS