



THESSALONIKI PORT AUTHORITY
SOCIETE ANONYME
(Th.P.A. S.A.)
SA Reg. No.: 42807/06/B/99/30
REGISTERED OFFICE: THESSALONIKI

Thessaloniki 29/11/2012

Comments on the Financial Statements for the nine months period of 2012

The Board of Directors of ThPA SA approved the financial statements for the nine months period of 2012 (1/1/2012-30/9/2012) on 29/11/2012. The following ensue from the financial statements:

Profits after taxes amounted to the sum of € 14,679,008, against € 8,360,289 in the corresponding nine months period in 2011, namely they appear increased by €6,318,719, a percentage of 75.58%.

Profits before taxes amounted to the sum of € 18,500,099 compared to €10,618,659 in the first nine months of 2011, namely they appear increased by € 7,881,440 or a percentage of 74.22%.

Gross profits amounted to the sum of €17,219,338, compared to the sum of €10,711,028 for the corresponding first nine months of 2011, namely they appear increased by € 6,508,309 and a percentage of 60.76%.

More specifically one may observe the following:

Increase of turnover by 7.73% (€39,972,542 compared to €37,103,401 in the corresponding period in 2011 principally attributed to the increase in bulk cargo handling by 41.14%, which resulted in the sales for the Conventional Port to be increased by 16.30%. The handling of containers in TEUS exhibited a marginal increase by 1.02% while the sales of the Container Terminal exhibited a decrease of 2.68%, mainly due to the fall in the income from custody fees. Mooring and berthing income as well as income from provisions appears increased by 9.26% and 47.25% respectively, while income from organized car parking facilities exhibits a decrease of 17.56%.

Other income for this period together with the income from interest in the same period amounts to €4,855,940.26 against €3,759,561.10 in the corresponding nine months period in 2011, namely it appears increased by €1,096,379.16, a percentage of 29.16%.

Total expenses in the same period amounted to the sum of €26,328,383, against the sum of €30,244,314 for the corresponding nine months period in 2011, namely they appear decreased by € 3,915,931, a percentage of -12.95%, principally due to the decrease in the salaries of the regular personnel and dockworkers by €3,673,894, a percentage of 24.47%, compared to the first nine months of 2011.