



THESSALONIKI PORT AUTHORITY SOCIETE ANONYME

TRADE REG. NO. 42807/06/B/99/30

REGISTERED OFFICES ADDRESS: INSIDE THE PORT OF THESSALONIKI

DATA AND INFORMATION FOR FISCAL PERIOD
from January 1 2011 to June 30 2011

In compliance with Decision 4/507/28.4.2009 by the Board of Directors of the Hellenic Market Commission

The following data and information that accrue from the financial statements aim to provide a general overview about the financial position and the financial results of ThPA SA. Consequently, we strongly advise readers that before making any investment decision or engage in any other transaction with the company to visit its website, where the financial statements are available, as well as the review report by the auditor, where such is necessitated.

Competent Authority: Ministry of Development, Competitiveness and Maritime Affairs

Company Website: www.thpa.gr

Date of approval of the interim financial statements by the

Board of Directors: 25 August 2011

Statutory Auditors: Papazoglou Panagiotis (ICPA(GR) Reg. No. 16631), Ioannis Psychountakis (ICPA(GR) Reg.No. 20161)

Auditing Firm: ERNST & YOUNG CHARTERED AUDITORS ACCOUNTANTS S.A.

Type of Audit Review Report: Consensual

COMPREHENSIVE INCOME STATEMENT					BALANCE SHEET (FINANCIAL POSITION STATEMENT)		
	Amounts in Euro					Amounts in Euro	
	01.01-30.06.11	01.01-30.06.10	01.04-30.06.11	01.04-30.06.10		30.06.2011	31.12.2010
Turnover	24.367.349	22.987.738	12.480.153	11.892.474	ASSETS		
Gross profits	6.526.926	3.666.443	3.623.348	2.510.407	Tangible fixed assets used for own purposes	50.526.674	49.956.404
Earnings before tax, financing and investment results	4.655.361	1.435.270	2.506.669	1.339.429	Investments in Property	6.933.568	6.933.568
Profits before tax	6.248.973	2.066.730	3.287.353	1.690.985	Intangible assets	220.719	220.891
Profits net of tax (A)	4.909.787	820.210	2.561.204	648.490	Other non-current assets	6.303.330	6.721.160
Attributable to:					Inventories	1.799.829	1.855.610
Parent company shareholders	4.909.787	820.210	2.561.205	648.490	Receivables from customers	3.846.959	5.225.284
Other total income net of tax (B)	(413.006)	(1.188.388)	(529.428)	(1.135.672)	Other current assets	69.706.236	67.495.304
Total comprehensive income net of tax (A)+(B)	4.496.781	(368.178)	2.031.777	(487.183)	TOTAL ASSETS	139.337.316	138.408.220
Attributable to:					EQUITY AND LIABILITIES		
Parent company shareholders	4.496.781	(368.178)	2.031.777	(487.183)	Share Capital	30.240.000	30.240.000
Basic earnings (losses) net of tax per share (in €)	0,4871	0,0814	0,2541	0,0643	Other Equity items	92.815.938	90.435.957
Earnings before tax, financing and investment results and total depreciation	6.303.010	3.335.084	3.338.965	2.253.327	Total Equity of parent company owners (a)	123.055.938	120.675.957
					Provisions / Other long-term liabilities	4.472.299	4.360.539
					Other short-term liabilities	11.809.079	13.371.724
					Total liabilities (b)	16.281.378	17.732.263
					TOTAL EQUITY AND LIABILITIES (a) + (b)	139.337.316	138.408.220

STATEMENT OF CHANGES IN EQUITY		
	Amounts in Euro	
	30.06.2011	30.06.2010
Total equity at start of period (01/01/2011 and 01/01/2010 respectively)	120.675.957	116.797.436
Consolidated total income net of tax	4.496.781	(368.178)
Dividends distributed	(2.116.800)	(1.512.000)
Total equity at end of period (30/06/2011 and 30/06/2010 respectively)	123.055.938	114.917.258

CASH FLOW STATEMENT		
	Amounts in Euro	
	30.6.2011	30.6.2010
Operating activities		
Earnings before tax	6.248.973	2.066.730
Plus / less adjustments for:		
Depreciation	1.652.857	1.905.022
Provisions	377.716	406.694
Income from unutilized provisions	-208.410	0
Interest credit and related income	-1.590.700	-996.397
Results (income, expenses, profits and losses) from investing activities	-3.995	363.986
Depreciation of subsidized fixed assets	-5.208	-5.208
Interest charges and related expenses	1.083	953
Plus / less adjustments for changes in working capital accounts or related to operating activities:		
Increase / (reduction) in inventories	55.781	-29.860
Reduction / (increase) in receivables	1.744.438	-913.078
(Reduction) / increase in liabilities (excl. banks)	-2.729.679	-904.645
Personnel compensation payments	-150.000	-165.000
Less:		
Interest charges and related paid-up expenses	-1.083	-953
Tax paid	-1.622.239	-552.150
Total inflow (outflow) from operating activities (a)	3.769.534	1.176.094
Investing activities		
Purchase of tangible and intangible fixed assets	-2.222.955	-2.044.687
Sale of financial assets available for sale	0	5.700.000
Purchase of financial assets available for sale	0	-5.994.342
Interest collected	638.786	443.435
Total inflow / (outflow) from investing activities (b)	-1.584.169	-1.895.594
Financing activities		
Dividends paid	-444.528	-153.322
Total outflow (inflow) from financing activities (c)	-444.528	-153.322
Net increase/(decrease) in period's cash and cash equivalents (a) + (b) + (c)	1.740.837	-872.822
Cash and cash equivalents at the beginning of the period	65.229.951	59.856.678
Cash and cash equivalents at the end of the period	66.970.788	58.983.857

ADDITIONAL FACTS AND INFORMATION
1. The same key accounting policies followed in the preparation of the annual financial statements on December 31, 2010 have been observed, with the exception of the new or revised accounting standards and interpretations which entered into effect in 2011.
2. Company investments in tangible fixed assets and intangible assets for the current period amounted to € 2,222,955 (31.12.2010: € 2,044,687)
3. The Company has been audited for taxation purposes upto the fiscal year of 2004 (note 4.16.4 of interim financial statements).
4. At the end of the current fiscal period the Company did not hold any own shares.
5. There are no liens registered on the Company's fixed assets.
6. There are no disputes in arbitration or sub judice, or court rulings or arbitration awards which could have a significant impact on the financial status or operation of the Company.
7. The company has formed, up to 30.06.2011, total provisions for open tax years amounting to € 451,372 and other provisions amounting to € 417.510.
8. No. of staff employed on 30.06.2011 and 30.06.2010: 507 & 543 respectively
9. Transactions with related parties (as such are defined in IAS 24): Income: € 0, Expenses: € 0, Receivables: € 0, Liabilities: € 0, Receivables from Executives: € 0, Liabilities to Board members: € 10.875, Executive and Board of Directors fees: € 404.570.
10. Other total income net of tax includes the loss from the valuation of the financial assets available for sale.

CHAIRMAN AND CEO ThPA SA

VICE-CHAIRMAN

CHIEF FINANCIAL OFFICER

HEAD OF ACCOUNTING DEPARTMENT

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