



# THESSALONIKI PORT AUTHORITY SOCIETE ANONYME

General Electronic Commercial Registry No. 58231004000 (ex 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, 2014 until June 30, 2014

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 statutory auditor, where such is necessitated.

Competent Authority: Ministry for Shipping and the Aegean

Company Website: www.thpa.gr

Date of approval of the interim financial statements by the Board of Directors: August 28, 2014

Statutory Auditors: Papazoglou Panagiotis (SOEL Reg. No. 16631), Katsagannis Konstantinos (SOEL Reg. No. 25921)

Auditing Firm: ERNST & YOUNG (GREECE) CHARTERED AUDITORS ACCOUNTANTS SA

Type of Review Report : With consent

## COMPREHENSIVE INCOME STATEMENT

Amounts in Euro

	01.01-30.06.2014	01.01-30.06.2013	01.04-30.06.2014	01.04-30.06.2013
<b>Turnover</b>	27.099.922,98	24.833.287,20	14.259.493,86	12.527.002,87
<b>Gross profits</b>	13.171.571,51	10.135.029,65	7.277.091,36	4.969.506,47
<b>Earnings before tax, financing and investment results</b>	12.175.686,16	8.845.968,38	6.737.910,06	4.470.769,35
<b>Profits before tax</b>	13.756.713,20	11.739.386,76	7.498.214,00	5.716.496,73
<b>Profits net of tax (A)</b>	10.467.550,76	9.219.155,67	5.831.586,84	4.347.642,94
Attributable to:				
Parent company shareholders	10.467.550,76	9.219.155,67	5.831.586,84	4.347.642,94
Other total income/(losses) net of tax (B)	146.400,00	57.823,09	122.000,00	-12.200,00
<b>Total comprehensive income net of tax (A)+(B)</b>	10.613.950,76	9.276.978,76	5.953.586,84	4.335.442,94
Attributable to:				
Parent company shareholders	10.613.950,76	9.276.978,76	5.953.586,84	4.335.442,94
Earnings net of taxes per share - basic and diluted (in €)	1,0384	0,9146	0,5785	0,4313
<b>Earnings before tax, financing and investment results and total depreciation</b>	14.054.329,71	10.741.565,07	7.674.366,97	5.445.472,22

## STATEMENT OF CHANGES IN EQUITY

Amounts in Euro

	30.06.2014	30.06.2013
Total equity at start of period (01/01/2014 and 01/01/2013 correspondingly)	148.454.884,81	145.045.208,13
Total comprehensive income net of tax	10.613.950,76	9.276.978,76
Dividends distributed	-40.320.000,00	-15.120.000,00
Tax on tax free reserves, Law 4172/2013	-321.581,55	0,00
Total equity at end of period (30/06/2014 and 30/06/2013 correspondingly)	<b>118.427.254,02</b>	<b>139.202.186,89</b>

## ADDITIONAL FACTS AND INFORMATION

- The same key accounting policies followed in the preparation of the annual financial statements on 31/12/2013 have been observed, with the exception of the new or revised accounting standards and interpretations which entered into effect in 1.1.2014.
- Company investments in fixed assets for the current period amount to € 2.768.526,72 (30.06.2013: € 2.642.558,72).
- The Company has not been audited for taxation purposes for fiscal years 2005-2010. (note 4.17.4 in the interim financial statements).
- At the end of the current fiscal period the Company did not hold any own shares.
- There are no liens registered on the Company's fixed assets.
- 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.
- The company has formed, up to 30.06.2014, total provisions for open tax years amounting to € 406.371,74 and other provisions amounting to € 417.509,99.
- Number of staff employed on 30.06.2014 and 30.06.2013 amounted to 431 & 467 people respectively.
- No interruption of the operation of a Company sector has occurred in the period closed.
- Earnings per share were calculated based on the weighted average on the total number of shares.
- Transactions with related parties: (as such are defined in IAS 24) Income: € 0, Expenses: € 0, Receivables: € 0, Liabilities: € 0, Receivables from Management: € 0, Liabilities to Management: € 5.833,75 Executives and BoD fees: € 296.159,98.
- The Regular General Meeting of Company Shareholders approved a) the distribution of dividend from the profits for fiscal year 2013 amounting to € 6.048.000 (€ 0,60 / share) b) the distribution of additional dividend from accumulated profits of previous fiscal years amounting to € 34.272.000 (€ 3,40/share).
- Other total income after tax include the valuation of the financial instruments available for sale.

## BALANCE SHEET (FINANCIAL POSITION STATEMENT)

Amounts in Euro

	30.06.2014	31.12.2013
<b>ASSETS</b>		
Tangible fixed assets used for own purposes	52.512.731,95	51.563.421,23
Investments in Property	3.884.015,87	3.884.015,87
Intangible assets	898.237,35	958.582,80
Other non-current assets	2.806.905,87	2.618.890,76
Inventories	2.094.370,38	1.987.085,25
Receivables from customers	4.857.295,18	5.251.576,54
Other current assets	104.790.629,87	98.194.870,52
<b>TOTAL ASSETS</b>	<b>171.844.186,47</b>	<b>164.458.442,97</b>
<b>EQUITY AND LIABILITIES</b>		
Share Capital	30.240.000,00	30.240.000,00
Other Equity items	88.187.254,02	118.214.884,81
Total Equity (a)	118.427.254,02	148.454.884,81
Provisions / Other long-term liabilities	4.587.712,60	4.591.159,63
Short-term liabilities	48.829.219,85	11.412.398,53
Total liabilities (b)	53.416.932,45	16.003.558,16
<b>TOTAL EQUITY AND LIABILITIES (a) + (b)</b>	<b>171.844.186,47</b>	<b>164.458.442,97</b>

## CASH FLOW STATEMENT - Indirect Method

Amounts in Euro

	30.06.2014	30.06.2013
<b>Operating activities</b>		
Earnings before tax	13.756.713,20	11.739.386,76
Plus / less adjustments for:		
Depreciation	1.878.643,55	1.895.596,69
Provisions	266.171,59	261.953,28
Income from unutilized provisions	-22.018,65	-172.303,14
Loss from asset impairment	917,90	0,00
Interest credit and related income	-1.582.738,71	-2.288.713,88
Results (income, expenses, profits and losses) from investing activities	0,00	-605.188,50
Interest charges and related expenses	1.711,67	484,00
Plus / less adjustments for changes in working capital accounts or related to operating activities:		
Increase in inventories	-150.208,13	-266.213,63
(Increase)/Reduction in receivables	34.182,14	-26.607,68
Increase in liabilities (excl. banks)	142.049,32	1.173.111,05
Personnel compensation payments	-136.059,68	-165.000,00
Interest charges and related paid-up expenses	-1.711,67	-484,00
Tax paid	-6.693.913,68	-712.021,90
<b>Total inflow from operating activities (a)</b>	<b>7.493.738,85</b>	<b>10.833.999,05</b>
<b>Investing activities</b>		
Purchase of tangible and intangible assets	-2.768.526,72	-2.642.558,72
Sale of financial instruments available for sale	0,00	3.750.000,00
Sale of financial instruments at fair value through P&L	0,00	1.000.000,00
Interest collected	803.102,17	1.166.454,22
<b>Total Inflow/(outflow) from investing activities (b)</b>	<b>-1.965.424,55</b>	<b>3.273.895,50</b>
<b>Financing activities</b>		
Dividends paid	0,00	0,00
<b>Total outflow from financing activities (c)</b>	<b>0,00</b>	<b>0,00</b>
Net increase in period's cash and cash equivalents (a)+(b)+(c)	<b>5.528.314,30</b>	<b>14.107.894,55</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>96.513.676,62</b>	<b>87.507.526,11</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>102.041.990,92</b>	<b>101.615.420,66</b>

CHIEF FINANCIAL OFFICER

VICE-CHAIRMAN

CHIEF FINANCIAL OFFICER

ACCOUNTANT

ST. AGELOUIDS

ID Card No.: AB 701240/06

K. PAPAIOANNOU

ID Card No.: AA 727946/04

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