



**THESSALONIKI PORT AUTHORITY  
ThPA S.A.**

**SUMMARY FINANCIALS AND INFORMATION FOR THE ACCOUNTING PERIOD  
1.1.2007 - 31.12.2007**

(Published on the basis of Article 135 of Law 2190 for enterprises preparing annual financial statements, consolidated and otherwise, in line with the IAS)

This data and information seeks to provide a brief overview of the financial status and results of ThPA S.A. Readers wishing to obtain a full picture of the company's financial position and results should ensure access to the annual financial statements prepared in line with the International Accounting Standards and the report prepared by the certified auditor-accountant. This information may be obtained from the company website to which it has been uploaded.

**Line-up of the Board of Directors**

**Corporate particulars**

Address of Company's registered offices: Port of Thessaloniki  
Companies Register No.: 42807/06/B/99/30  
Competent prefecture: Thessaloniki  
Approval date of annual financial statements 27-03-2008  
(from which summary data was obtained):  
Certified Auditors – Accountants Margarita - Konstantina Vasileadou  
Andreas Tsamakis  
  
Auditing Firm: BDO Prottypos Hellenic Auditing Co. S.A.  
Type of audit report: consensual  
Company website: www.thpa.gr

Lazaros Kanavouras, Chairman (member since 15.6.2006)  
Ioannis Tsaras, Managing Director  
Iakovos Frantzis, Vice Chairman  
Georgios Ioannidis, Member  
Christoforos Koutitas, Member (Chairman up to 15.6.2006)  
Pantelis Tsivelekidis, Member  
Efstratios Makios, Member (from 30.10.2006)  
Nikolaos Parpoudis, Member  
Apostolos Tsourekas, Member  
Petros Naskos, Member  
Dimitrios Thiriou, Member

	<b>INCOME STATEMENT FOR THE PERIOD</b>		<b>BALANCE SHEET ITEMS</b>	
	Amounts in euro		Amounts in euro	
	01.01.07-31.12.07	01.01.06-31.12.06	31.12.2007	31.12.2006
<b>Turnover</b>	66.284.947	45.946.950	<b>ASSETS</b>	
<b>Gross profit</b>	22.436.786	7.444.183	Fixed assets	52.314.952
			Stocks	1.746.397
			Receivables from customers	6.313.769
			Other assets	76.140.266
<b>Earnings / Losses before tax, financial, investment results and depreciation</b>	19.915.900	6.886.593	<b>TOTAL ASSETS</b>	<b>136.515.385</b>
<b>Earnings / (losses) before tax, financing, &amp; investment results</b>	16.135.785	3.237.769		<b>120.106.986</b>
			<b>LIABILITIES</b>	
<b>Earnings before tax</b>	18.693.965	5.098.181	Long-term liabilities	5.501.494
Less taxes	(4.825.572)	(1.458.999)	Short-term bank liabilities	0
			Other short-term liabilities	16.350.787
<b>Earnings net of tax</b>	13.868.394	3.639.183	Total liabilities (a)	21.852.281
			Share capital (b)	30.240.000
Basic earnings per share net of tax (in €)	1,38	0,36	Other information on equity (c)	84.423.104
Proposed dividend per share	0,46	0,20	Total Shareholder Equity (d) = (b) + (c)	114.663.104
			<b>TOTAL LIABILITIES (a) + (b)</b>	<b>136.515.385</b>

	<b>STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD</b>		<b>CASH FLOW STATEMENT</b>	
	Amounts in euro		Amounts in euro	
	31.12.2007	31.12.2006	01.01.-31.12.2007	01.01.-31.12.2006
Total equity at start of period (01.01.07 and 01.01.06 respectively)	102.810.711	101.187.528	<b>Operating activities</b>	
Earnings net of tax for the period	13.868.394	3.639.183	Earnings before tax	18.693.965
Share capital increase / (decrease)	-	-	<b>Plus/Minus adjustments for:</b>	
Dividends distributed (profits)	(2.016.000)	(2.016.000)	Depreciation	3.780.115
Net income posted directly to equity	-	-	Provisions	-489.587
Purchase/(sale) of own shares	-	-	<b>Earnings from adjustment in investment properties to fair values</b>	-202.000
Equity at end of period (31.12.07 and 31.12.06 respectively)	<b>114.663.105</b>	<b>102.810.711</b>	<b>Interest collected</b>	-2.823.038
			Decrease/ (increase) in long-term financial assets	-28.184
			<b>Plus / minus adjustments for changes in working capital accounts or related to operating activities</b>	
			Decrease/ (increase) in inventories	-11.301
			Decrease/ (increase) in receivables	-1.550.976
			(Decrease)/Increase in liabilities (save banks)	1.058.742
			Tax paid	-838.721
			<b>Total inflow/(outflow) from operating activities (a)</b>	<b>17.589.015</b>
			<b>Investing Activities:</b>	
			Purchase of intangible and tangible assets	-5.616.945
			Decrease/ (increase) in long-term financial assets	6.315.117
			Interest collected	2.823.038
			<b>Total inflow/(outflow) from investing activities (b)</b>	<b>-2.793.907</b>
			<b>Financing Activities</b>	
			Dividends paid	-2.016.000
			<b>Total inflow/(outflow) from financing activities (c)</b>	<b>-2.016.000</b>
			<b>Net increase/ (decrease) in cash and cash equivalents (a) + (b) +(c)</b>	<b>12.779.108</b>
			<b>Cash and cash equivalents at the beginning of the period</b>	<b>47.691.888</b>
			<b>Cash and cash equivalents at the end of the period</b>	<b>60.470.996</b>

**ADDITIONAL DATA AND INFORMATION**

- The Company published its first IFRS-compliant financial statements for the period 1.1.2005 - 31.12.2005.
- The financial statements have been prepared in line with the IFRS issued by the IASB and the Interpretation published by IFRIC, which have been adopted by the EU.
- The company has been audited for taxation purposes up to the 2000 accounting period.
- There are no liens registered on the company's fixed assets.
- There are no disputes in arbitration or sub judge, or court decisions or arbitration awards which could have a significant impact on the financial status or operation of the company.
- Staff employed on 31.12.2007 and 31.12.2006: 571 & 570 respectively
- The company is obliged to prepare a table showing the capital raised because its shares were listed on the ATHEX Main Market by disposing of existing shares which belonged to the Greek State.
- The Extraordinary General Meeting of 1.3.2007 decided to increase the share capital by € 3,024,000, but that increase has not been completed because the Ministry of Development has yet to approve it.
- There was no change in the accounting methods or assessments used by the company.
- Transactions with related parties: (as defined in IAS 24) Sales: € 0 Purchases € 0 Receivables: € 6.070 Liabilities: € 9.663 Executive Fees: € 593.129
- Decision No. 3610/15.1.2008 of the company's BoD approved the tender notice for an open highest bidder tender procedure for award of a concession to develop, operate and exploit the Container Terminal located within the Thessaloniki Port Zone, as explained in detail in Note 39.

The Chairman of the BoD/ThPA SA	The CEO of ThPA SA	The Financial Director	The Accountant
L. Kanavouras ID Card No. AB 712218/06	I. Tsaras ID Card No. P 723030/95	N. Mazmanidis ID Card No. AE 95768/07	M. Chondroudaki Lic. No. 0039369