



DATA AND INFORMATION FOR FISCAL PERIOD
from January 1 until December 31, 2012

(published pursuant to article 135, Cod. Law 2190/1920, for entities preparing annual financial statements, consolidated or not, in compliance with the International Accounting Standards)

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.

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| Competent Authority: Ministry for Shipping and the Aegean Company Website: www.thpa.gr Date of approval of the annual financial statements by the Board of Directors: March 28, 2013 Statutory Auditors: Panagiotis I. K. Papazoglou (ICPA (GR) Reg. No. 16631), Constantinos Katsagannis (ICPA (GR) Reg. No. 25921) Type of Audit Review Report: Consensual | Composition of the Board of Directors: | Aggeloudis Papaioannou Aliri Antoniadis Antonopoulos Saoulidis Topalidis Spanopoulos Thiriou Nezis Dimarelos | Stylianios Constantinos Christina Christodoulos Vasileios Antonios Haralampos Georgios Dimitrios Constantinos Georgios | : Chairman of the BoD and CEO : Vice-Chairman, executive member : non-executive member : non-executive independent member : non-executive independent member : non-executive member (until 20/03/2013) : non-executive independent member : non-executive member, employee representative : non-executive member, representative of the dockworkers : non-executive independent member, representative of the Economic and Social Council of Greece (OKE) : non-executive independent member, representative of the Municipality of Thessaloniki |
|---|--|--|--|--|

| <u>COMPREHENSIVE INCOME STATEMENT</u> | | | <u>BALANCE SHEET (FINANCIAL POSITION STATEMENT)</u> | |
|---|-----------------|-----------------|---|--------------------------------------|
| | Amounts in Euro | | Amounts in Euro | |
| | 01.01-31.12.12 | 01.01.-31.12.11 | 31.12.2012 | 31.12.2011 |
| Turnover | 52.866.964,80 | 51.222.138,43 | ASSETS | |
| Gross profits | 22.576.357,25 | 16.215.195,19 | Tangible fixed assets used for own purposes | 52.473.085,96 52.542.202,81 |
| Earnings before tax, financing and investment results | 17.886.994,53 | 11.625.324,33 | Investments in Property | 4.671.446,52 5.820.533,85 |
| Profits before tax | 23.024.165,06 | 15.328.812,96 | Intangible assets | 860.736,59 254.251,21 |
| Profits (losses) net of tax (a) | 18.443.633,24 | 12.098.500,72 | Other non-current assets | 5.509.101,73 5.923.133,69 |
| Attributable to: | | | Inventories | 1.662.062,41 1.786.935,39 |
| Parent company shareholders | 18.443.633,24 | 12.098.500,72 | Receivables from customers | 4.585.298,56 7.023.998,97 |
| Other total income net of tax (b) | 1.568.671,28 | -933.432,93 | Other current assets | 90.932.785,15 72.508.159,89 |
| Total comprehensive income net of tax (a)+(b) | 20.012.304,52 | 11.165.067,79 | TOTAL ASSETS | 160.694.516,92 145.859.215,81 |
| Attributable to: | | | EQUITY AND LIABILITIES | |
| Parent company shareholders | 20.012.304,52 | 11.165.067,79 | Share Capital | 30.240.000,00 30.240.000,00 |
| Profits after taxes per share - basic & impaired (in €) | 1,8297 | 1,2002 | Other Equity items | 115.464.529,26 99.484.224,74 |
| Proposed dividend per share (in €) | 0,60 | 0,40 | Total Equity (a) | 145.704.529,26 129.724.224,74 |
| Earnings before tax, financing and investment results and total depreciation | 21.396.968,23 | 14.970.718,43 | Provisions / Other long-term liabilities | 4.182.000,32 4.147.774,37 |
| | | | Short-term liabilities | 10.807.987,34 11.987.216,70 |
| | | | Total liabilities (b) | 14.989.987,66 16.134.991,07 |
| | | | TOTAL EQUITY AND LIABILITIES (a) + (b) | 160.694.516,92 145.859.215,81 |

| <u>STATEMENT OF CHANGES IN EQUITY</u> | | | <u>CASH FLOW STATEMENT-Indirect Method</u> | |
|---|-----------------------|-----------------------|---|------------------------------------|
| | Amounts in Euro | | Amounts in Euro | |
| | 31.12.2012 | 31.12.2011 | 31.12.2012 | 31.12.2011 |
| Total equity at start of period (01/01/2012 and 01/01/2011 correspondingly) | | | Operating activities | |
| Consolidated total income net of tax | 20.012.304,52 | 11.165.067,79 | Earnings before tax | 23.024.165,05 15.328.812,96 |
| Dividends distributed | -4.032.000,00 | -2.116.800,00 | Plus / less adjustments for: | |
| Total equity at end of period (31/12/2012 and 31/12/2011 respectively) | <u>145.704.529,26</u> | <u>129.724.224,74</u> | Depreciation | 3.509.973,70 3.351.484,18 |
| | | | Provisions | 1.018.591,40 572.943,58 |
| | | | Income from unutilized provisions | -56.602,77 -231.754,13 |
| | | | Losses from the readjustment of investment property at fair value | 1.149.087,33 1.113.034,00 |
| | | | Losses from destruction of fixed assets | 106.593,36 8.469,64 |
| | | | Interest credit and related income | -4.866.045,18 -3.821.912,06 |
| | | | Results (income, expenses, profits and losses) from investing activities | -272.174,82 116.880,17 |
| | | | Depreciation of subsidized fixed assets | - - -6.090,08 |
| | | | Interest charges and related expenses | 1.049,48 1.552,26 |
| | | | Plus / less adjustments for changes in working capital accounts or related to operating activities: | |
| | | | Reduction in inventories | 56.197,98 68.674,27 |
| | | | Reduction / (increase) in receivables | 3.438.625,15 -2.014.258,00 |
| | | | (Reduction) / increase in liabilities (excl. banks) | -2.440.395,10 -169.898,64 |
| | | | Personnel compensation payments | -465.000,00 -689.546,10 |
| | | | Less: | |
| | | | Interest charges and related paid-up expenses | -1.049,48 -1.552,26 |
| | | | Tax paid | -3.270.171,28 -4.208.900,71 |
| | | | Total inflow from operating activities (a) | 20.932.844,82 9.417.939,08 |
| | | | Investing activities | |
| | | | Purchase of tangible and intangible fixed assets | -4.153.935,59 -5.979.113,00 |
| | | | Sale of financial assets | 2.472.000,00 - |
| | | | Interest and related income collected | 3.495.133,30 2.241.506,24 |
| | | | Total inflow / (outflow) from investing activities (b) | 1.813.197,71 -3.737.606,76 |
| | | | Financing activities | |
| | | | Dividends paid | -4.032.000,00 -2.116.800,00 |
| | | | Total outflow from financing activities (c) | -4.032.000,00 -2.116.800,00 |
| | | | Net increase/(decrease) in period's cash and cash equivalents (a) +(b) +(c) | 18.714.042,53 3.563.532,32 |
| | | | Cash and cash equivalents at the beginning of the period | 68.793.483,58 65.229.951,26 |
| | | | Cash and cash equivalents at the end of the period | 87.507.526,11 68.793.483,58 |

| <u>ADDITIONAL FACTS AND INFORMATION</u> | |
|---|--|
| 1. The same key accounting policies followed in the preparation of the annual financial statements on December 31, 2011 have been observed, with the exception of the new or revised accounting standards and interpretations which entered into effect in 2012. | |
| 2. Company investments in tangible fixed assets and intangible assets for the current fiscal year amounted to 4.153.935,59 € (31.12.2011: 5.979.113,00€) | |
| 3. The Company has not been audited for taxation purposes for fiscal years 2005-2010 (note 8.28.4 in the annual 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 31.12.2012, total provisions for open tax years amounting to € 406.371,74 and other provisions amounting to € 443.805,55. | |
| 8. No. of staff employed on 31.12.2012 and 31.12.2011: 484 & 476 people 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: € 10.149,45, Executive and Board of Directors fees: € 751.894,63. | |
| 10. Other total income net of tax includes the valuation of the financial assets available for sale. | |

Thessaloniki, March 28, 2013

CHAIRMAN AND CEO ThPA SA

THE VICE-CHAIRMAN

CHIEF FINANCIAL OFFICER

HEAD OF ACCOUNTING DEPARTMENT

S. AGGELLOUDIS
ID Card No.: AB 701240/06

K. PAPAIOANNOU
ID Card No: AA727946/04

G. KOKKINOS
ID Card No: AE214331/07

M. HONDROUDAKI
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