ANEK LINES S.A.

ANEK LINES

No of G.E.C.R.: 121557860000 Registered Office: 148 Karamanli Avenue, Chania

Registered Unite: 146 Kal alrialii Averlue, Challad

Financial data and information for the period from 1 January 2018 to 31 December 2018

(according to L. 2190, article 135 for companies publishing annual financial statements, separate and consolidated, in accordance to the International Financial Reporting Standards)

The following data and information are to provide users with general information for the financial position and the results of operations of ANEK LINES SA and the Group. Therefore, it is recommended to any user, before proceeding to any kind of investing decision or other transaction with the Company, to visit the Company's web site, where the financial statements and the Auditor's Report, when is required, are published.

	COMPANY INFORMATION					TOTAL COMPREHENSIVE INCOME (parent company and consolidated)				
Company's website: www.anek.gr					(Amounts in € thousand) Group Company					
						from 01.01 to		from 01.01 to		
Board of Directors: Katsanevakis Georgios (Chairman), Protopapadakis Spyridon (Vice Chairman), Archantakis Georgios (Deputy Managing Director), Apostolakis Empanagii (Non executive me						<u>31.12.2018</u>	31.12.2017	31.12.2018	31.12.201	
Archontakis Georgios (Deputy Managing Director), Apostolakis Emmanouil (Non executive member), Achlioptas Konstantinos (Non executive member) are member), Georvasakis Michael (Non executive member), Markantonakis					Turnover	168.235	164.749	153.453	149.30	
Alexandros (Independent non executive member), Fragkiadakis Georgios (Independent non executive member)					Gross profit / (loss)	31.571	31.441	27.412	28.00	
Date of approval of the annual financial statements: April 22, 2019					Earnings / (losses) before taxes, financing and investing results (EBIT)	3.586	2.340	4.017	3.03	
Certified auditors - accountants: Antonakakis Konstantinos (SOEL Reg. No. 22781), Arampatzis Konstantinos (SOEL Reg. No. 34351) Auditing firms: GRANT THORNTON (Reg. No 127), SOL SA (Reg. No 125) Type of auditors' report: Unqualified opinion - Material uncertainty related to going concern assumption STATEMENT OF FINANCIAL POSITION (parent company and consolidated)					Earnings / (losses) before taxes (EBT) Earnings / (losses) after taxes (A)	(12.656) (13.275)	8.716 8.144	(13.072) (13.219)	12.72 12.61	
					Owners of the parent	(13.842)	9.810	(13.219)	12.01	
					Non-controlling interests	567	(1.666)	-		
					Other comprehensive income after taxes (B)	133	19	52	2	
		-			Total comprehensive income after taxes (A) + (B)	(13.142)	8.163	(13.167)	12.63	
(Amounts in € thousand)	<u>Group</u> <u>31.12.2018</u>	<u>9</u> 31.12.2017	Company 21 12 2019	<u>31.12.2017</u>	Owners of the parent Non-controlling interests	(13.764) 622	9.831 (1.668)	-		
<u>ASSETS</u>	31.12.2018	31.12.2017	<u>31.12.2018</u>	31.12.2017	Non-controlling interests	022	(1.000)			
Tangible assets	278.489	266.924	270.437	259.494	Basic earnings / (losses) after taxes per share - (in €)	(0,0734)	0,0520	(0,0701)	0,066	
Investments in property	1.758	1.764	683	689	Diluted earnings / (losses) after taxes per share - (in €)	(0,0487)	0,0391	(0,0485)	0,049	
Intangible assets	316	62	316	62	Proposed dividend per share - (in €)	-	-	-		
Other non-current assets	3.765	2.328	9.419	9.125	Forting (II) and before the contract of the co					
Inventories Trade receivables	3.088	2.948	1.912	1.755 38.137	Earnings / (losses) before taxes, financing and investing results,	14 619	12.777	14 700	12 21	
Trade receivables Other current assets	27.204 8.449	35.782 6.114	31.708 5.961	3.932	depreciation and amortization (EBITDA)	14.618	12.///	14.790	13.21	
Cash & cash equivalents	7.350	6.826	2.298	3.217						
TOTAL ASSETS	330.419	322.748	322.734	316.411	CASH FLOW STATEMENT (p	parent company and consolida	ited)			
					(Amounts in € thousand)	Group	<u> </u>	Compa		
EQUITY & LIABILITIES			_			from 01	.01 to	from 0	1.01 to	
Share capital	56.597	56.597	56.597	56.597		<u>31.12.2018</u>	31.12.2017	31.12.2018	31.12.201	
Other equity items Equity attributable to shareholders of the parent (a)	(72.635) (16.038)	(56.742) (145)	(64.441) (7.844)	(50.592) 6.005	Operating activities Earnings / (losses) before taxes	(12.656)	8.716	(13.072)	12.72	
Non-controlling interests (b)	7.169	(1 45) 2.895	(7.044)		Adjustments for:	(12.030)	6./10	(13.072)	12./2	
Total Equity (c) = (a) + (b)	(8.869)	2.750	(7.844)	6.005	Depreciation	11.211	10.619	10.773	10.18	
Long-term borrowings	2.623	242.729	2.623	242.729		(179)	(182)	-		
Provisions and other long-term liabilities	22.940	19.776	21.210	17.832	Assets impairment	-	2.539	-		
Short-term borrowings	256.134	17.489	255.421	16.848	(Gain) / loss from disposal of property, plant and equipment	(7)				
Other short-term liabilities	57.591	40.004	51.324	32.997	Provisions .	7.155	4.288	6.896	4.27	
Total liabilities (d) TOTAL EQUITY AND LIABILITIES (c) + (d)	339.288 330.419	319.998 322.748	330.578 322.734	310.406 316.411	Exchange differences Results of investing activity	479 (85)	(326) (2.490)	464 858	(309 (3.186	
TOTAL EQUITY AND EXABILITIES (U) + (U)	330.419	322.748	322.734	310.411	Financial expenses (less financial income)	8.983	(6.123)	8.902	(6.205	
CTATEMENT OF CHANCES IN FOLLITY (see		data d\				14.901	17.041	14.821	17.49	
STATEMENT OF CHANGES IN EQUITY (pare	int company and consolid	aated)								
(Amounts in € thousand)	Group		Company		Adjustments for changes in working capital:					
	31.12.2018	31.12.2017	31.12.2018	31.12.2017	Decrease / (increase) of inventories	(151)	(406)	(157)	(164	
Equity at the beginning of the year (01.01.2018 and 01.01.2017, respectively)	2.750	(7.341)	6.005	(8.709)	Decrease / (increase) of receivables	(2.589)	(1.074)	(4.568)	(3.764	
Total comprehensive income after taxes Dividends paid	(13.142) (190)	8.163 (189)	(13.167)	12.635	Increase / (decrease) of liabilities (other than borrowings) Less:	10.003	7.566	10.995	8.33	
Other equity movements	1.713	2.117	(682)	2.079	Interest and financial expenses paid	(7.729)	(8.935)	(7.711)	(8.837	
Equity at the end of the year (31.12.2018 and 31.12.2017, respectively)	(8.869)	2.750	(7.844)	6.005	Income tax paid	(365)	(826)	(49)	(88)	
					Cash flows from operating activities (a)	14.070	13.366	13.331	12.972	
ADDITIONAL DATA & IN	FORMATION									
					Investing activities					
 Group entities that are included in the consolidated financial statements are presented in note 1 in the annual financial statements as of 31.12.2018 including locations, percentage Group ownership and consolidation method. 2. The basic accounting principles adopted in the financial statements, are consistent with those of the annual financial statements as at 31.12.2018 adjusted with the revisions to IFRS. 3. There are no litigious disputes or disputes in arbitration against the Group 					Acquisition of affiliates, securities and other investments	(405)	(53)	(56)	(2	
inclutions, per Centage Group ownersing and consideration metabol. 2. me basic accomming principles adopted in the inflancial statements are consistent with ruse of the annual financial statements as at 3.1.1.2.2018 adopts the first owners are consistent with the revisions to FRS. 3. There are no litigators disputes or arbitration against the Group				Proceeds from the sale of securities and investments	(10.216)	5.396	56	4.80		
of the annual financial statements as at 31.12.2018 adjusted with the revisions to IFRS. 3. "There are no litigious disputes or disputes in arbitration against the Group that could significantly affect the financial position. The recorded relevant provisions as at 31.12.018 for the Group amount to € 897 thousand and for the Company amount to € 763 thousand. 4. The number of employees at 31.12.2018 was 745 persons for the Group (689 for the Company), and at 31.12.2017 was 750 persons (694 for the Company). Expressed by the parent company neither by any subsidiary or associate company. 6. Group's "other comprehensive income" in the statement of comprehensive income for the year 2018 refers to the impact of a taxation rate change on land deferred taxes by € 105 thousand and to actuarial gains by € 28 thousand, whereas in 2017 referred totally to actuarial gains. Other equity movements" in the statement of changes in equity for year 2018 refer to the effect of the retroactive implementation of IFRS 9 by € 707 thousand and to the effect of a change in proportion to subsidiaries by € 2.420 thousand. The provisions for the un-audited tax years of the Group companies, which are presented in note 22 of the annual financial statements, amounted to € 42.470 thousand for the Company, while the provisions for retirement benefits amounted to € 44.471 thousand for the Group and € 42.470 thousand for the Company, while the provisions for retirement benefits amounted to € 44.471 thousand for the Group and € 42.470 thousand for the Gr				Purchase of tangible and intangible assets Proceeds from the sale of property, plant and equipment	(10.216) 26	(14.176)	(9.139)	(13.772		
				Interest received	14	22	2			
land deferred taxes by € 105 thousand and to actuarial gains by € 28 thousand, whereas in 2017 referred totally to actuarial gains. "Other equity movements" in the statement of changes in equity for year 2018 refer to the effect of the retroactive implementation of IFRS 9 by € 707 thousand and to the effect of a change in				Dividends received		-	174	17		
proportion to subsidiaries by € 2,420 thousand. 7. The provisions for the un-audited tax years of the Group companies, which are presented in note 22 of the annual inancial statements, amounted to € 446 thousand (€ 416 thousand for the Company). The accumulated provisions for doubtful debts amounted to € 441.74				Cash flow from investing activities (b)	(10.525)	(8.811)	(8.963)	(8.794		
thousand for the Group and $\&$ 42.476 thousand for the Company, while the provisions for re 2.301 thousand for the Company. Other provisions amounted to $\&$ 127 thousand for the Gro	tirement benefits amour	nted to € 2.445 tho gs / (losses) after ta	usand for the Group an xes per share basic - (in	nd € n €)"						
are calculated based in the weighted average number of total shares. For the calculation of shares from the Parent company's convertible bond according the relevant terms of issue a	the diluted earnings per and the IAS 33 requireme	r share were taken ents. 9. Intercompar	into account the poten y transactions (inflows	ntial and	Financing activities	2 420				
outflows) since the beginning of the current year and intercompany balances as of 31.12.20 defined by IAS 24, are as follows:	18 that have resulted fro	m the transactions	with the related parties	i, as	Proceeds from share capital increase	2.420	(1.360)	(2.472)	(1.260	
(Amounts in € thousand)					Payments of capital leases Proceeds from borrowings	(3.472) 1.938	(1.369) 5.346	(3.472) 1.938	(1.369 4.92	
a) Inflows		<u>Group</u> -	<u>Company</u> 9.093		Proceeds from borrowings Payment of borrowings	(3.753)	(13.420)	(3.753)	(13.420	
b) Outflows		268	388		Dividends paid	(154)	(189)	(5.755)	(25.420	
c) Receivables		10.936	19.783		Cash flow from financing activities (c)	(3.021)	(9.632)	(5.287)	(9.865	
d) Payables		1.664	2.471							
e) Key management compensations		1.697	1.344					 .		
f) Receivables from key management		-	-		Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)	524	(5.077)	(919)	(5.687	
g) Payables to key management		47	7		Cash and cash equivalents at beginning of the year Cash and cash equivalents at the end of the year	6.826 7.350	11.903 6.826	3.217 2.298	8.90 3.21	
					cash and cash equivalents at the end of the year	7.330	0.320	2.230	5.21	
				Chania, 22 Ap	pril 2019					
THE VICE CHAIRMAN	THE M	THE MANAGING DIRECTOR			THE CHIEF FINANCIAL OFFICER	THE CHIEF ACCOUNTANT				
	IOANNIS I. VARDINOYANNIS					IOANNIS E. SPANOUDAKIS				
SPYRIDON I. PROTOPAPADAKIS			NIS		STYLIANOS I. STAMOS					
SPYRIDON I. PROTOPAPADAKIS ID No AA 490648		IS I. VARDINOYANI ID No Π 966572	NIS		ID No M 068570	H.E.C. License No 2				