

ANEK LINES				ANEK LINES			
No of G.E.C.R.: 121557860000 Registered Office: 148 Karamanli Avenue, Chania 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)			
Supervising authority: Ministry of Development, Societe Anonyme Division Company's website: www.anek.gr Board of Directors: Katsanevakis Georgios (Chairman), Protopapadakis Spyridon (Vice Chairman), Vardinoyannis Ioannis (Managing Director), Archontakis Georgios (Deputy Managing Director), Apostolakis Emmanouil (Non executive member), Achlioptas Konstantinos (Non executive member), Georvasakis Michael (Non executive member), Marakakis Michael (Independent non executive member), Markantonakis Alexandros (Independent non executive member), Fragkiadakis Georgios (Independent non executive member) Date of approval of the annual financial statements: April 22, 2019 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				(Amounts in € thousand)			
				Group from 01.01 to		Company from 01.01 to	
				31.12.2018	31.12.2017	31.12.2018	31.12.2017
Turnover				168.235	164.749	153.453	149.304
Gross profit / (loss)				31.571	31.441	27.412	28.002
Earnings / (losses) before taxes, financing and investing results (EBIT)				3.586	2.340	4.017	3.030
Earnings / (losses) before taxes (EBT)				(12.656)	8.716	(13.072)	12.729
Earnings / (losses) after taxes (A)				(13.275)	8.144	(13.219)	12.612
Owners of the parent				(13.842)	9.810	-	-
Non-controlling interests				567	(1.666)	-	-
Other comprehensive income after taxes (B)				133	19	52	23
Total comprehensive income after taxes (A) + (B)				(13.142)	8.163	(13.167)	12.635
Owners of the parent				(13.764)	9.831	-	-
Non-controlling interests				622	(1.668)	-	-
Basic earnings / (losses) after taxes per share - (in €)				(0,0734)	0,0520	(0,0701)	0,0669
Diluted earnings / (losses) after taxes per share - (in €)				(0,0487)	0,0391	(0,0485)	0,0498
Proposed dividend per share - (in €)				-	-	-	-
Earnings / (losses) before taxes, financing and investing results, depreciation and amortization (EBITDA)				14.618	12.777	14.790	13.216
CASH FLOW STATEMENT (parent company and consolidated)							
(Amounts in € thousand)				Group from 01.01 to		Company from 01.01 to	
				31.12.2018	31.12.2017	31.12.2018	31.12.2017
Operating activities							
Earnings / (losses) before taxes				(12.656)	8.716	(13.072)	12.729
Adjustments for:							
Depreciation				11.211	10.619	10.773	10.186
Grants amortization				(179)	(182)	-	-
Assets impairment				-	2.539	-	-
(Gain) / loss from disposal of property, plant and equipment				(7)	-	-	-
Provisions				7.155	4.288	6.896	4.279
Exchange differences				479	(326)	464	(309)
Results of investing activity				(85)	(2.490)	858	(3.186)
Financial expenses (less financial income)				8.983	(6.123)	8.902	(6.205)
				14.901	17.041	14.821	17.494
Adjustments for changes in working capital:							
Decrease / (increase) of inventories				(151)	(406)	(157)	(164)
Decrease / (increase) of receivables				(2.589)	(1.074)	(4.568)	(3.764)
Increase / (decrease) of liabilities (other than borrowings)				10.003	7.566	10.995	8.331
Less:							
Interest and financial expenses paid				(7.729)	(8.935)	(7.711)	(8.837)
Income tax paid				(365)	(826)	(49)	(88)
Cash flows from operating activities (a)				14.070	13.366	13.331	12.972
Investing activities							
Acquisition of affiliates, securities and other investments				(405)	(53)	(56)	(2)
Proceeds from the sale of securities and investments				56	5.396	56	4.800
Purchase of tangible and intangible assets				(10.216)	(14.176)	(9.139)	(13.772)
Proceeds from the sale of property, plant and equipment				26	-	-	-
Interest received				14	22	2	5
Dividends received				-	-	174	175
Cash flow from investing activities (b)				(10.525)	(8.811)	(8.963)	(8.794)
Financing activities							
Proceeds from share capital increase				2.420	-	-	-
Payments of capital leases				(3.472)	(1.369)	(3.472)	(1.369)
Proceeds from borrowings				1.938	5.346	1.938	4.924
Payment of borrowings				(3.753)	(13.420)	(3.753)	(13.420)
Dividends paid				(154)	(189)	-	-
Cash flow from financing activities (c)				(3.021)	(9.632)	(5.287)	(9.865)
Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)				524	(5.077)	(919)	(5.687)
Cash and cash equivalents at beginning of the year				6.826	11.903	3.217	8.904
Cash and cash equivalents at the end of the year				7.350	6.826	2.298	3.217
Chania, 22 April 2019							
THE VICE CHAIRMAN		THE MANAGING DIRECTOR		THE CHIEF FINANCIAL OFFICER		THE CHIEF ACCOUNTANT	
SPYRIDON I. PROTOPAPADAKIS ID No AA 490648		IOANNIS I. VARDINOYANNIS ID No FI 966572		STYLIANOS I. STAMOS ID No M 068570		IOANNIS E. SPANOUDAKIS H.E.C. License No 20599 A' Class	