ANEK LINES

ANEK LINES S.A.

No of G.E.C.R.: 121557860000

Registered Office: 148 Karamanli Avenue, Chania

Registered Office: 146 Kalanian Avenue, Chana Financial data and information for the period 1 January 2020 - 30 June 2020 (according to 4/507/28.04.2009 resolution of Greek Capital Commitee) 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 requived, are published.

Company's website: www.anek.gr Date of approval of the interim financial statements by the Board of Directors: September 25, 2020 Certified auditors - accountants: Diamantoulakis Emmanouil (SOEL Reg. No: 13101) - Kollyris Nikolaos (SOEL Reg. No: 35591) Auditing Firms: GRANT THORNTON (Reg. No 127), SOL SA (Reg. No 125)

Type of auditors' review report: Unqualified conclusion - Material U		Concern							
STATEMENT OF FINANCIAL	POSITION (parent company	TOTAL COMPREHENSIVE INCOME (parent company and consolidated)							
(Amounts in € thousand)	Group		Company		(Amounts in € thousand)	Gro	•	Comp	•
ASSETS	30.06.2020	<u>31.12.2019</u>	30.06.2020	<u>31.12.2019</u>		from 0: 30.06.2020	1.01 to 30.06.2019	from 01 30.06.2020	.01 to 30.06.2019
Tangible assets	268.047	270.453	260.946	263.271		33.00.2020	30.00.2015	50.00.2020	30.00.2013
Investments in property	1.750	1.753	675	678	Turnover	55.377	72.503	50.232	66.093
Intangible assets	243	268	243	268	Gross profit	1.464	8.780	245	7.038
Other non-current assets	2.544	3.885	8.601	9.956	Earnings / (losses) before taxes, financing and investing results (EBIT)	(7.872)	(2.502)	(7.694)	(2.614)
Inventories	2.595	3.156	1.154	2.047	Earnings / (losses) before taxes (EBT)	(12.601)	(7.030)	(12.283)	(6.934)
Trade receivables Other current assets	38.037 10.958	34.201	37.328 9.257	33.282 7.026	Earnings / (losses) after taxes (A)	(12.859) <i>(13.163)</i>	(7.421) (7.902)	(12.391)	(7.047)
Cash & cash equivalents	9.584	8.720 8.498	2.501	2.019	Owners of the parent Minority interests	(13.163) 304	(7.902) 481	_	_
TOTAL ASSETS	333.758	330.934	320.705	318.547	Winnerty interests	504	401	-	-
	0001100	0001301	0201703	0101017	Other comprehensive income after taxes (B)		-	-	-
EQUITY & LIABILITIES					Total comprehensive income after taxes (A) + (B)	(12.859)	(7.421)	(12.391)	(7.047)
Share capital	56.597	56.597	56.597	56.597	Owners of the parent	(13.163)	(7.902)	-	-
Other equity items	(78.966)	(65.804)	(74.414)	(62.023)	Minority interests	304	481	-	-
Equity attributable to shareholders of the parent (a)	(22.369)	(9.207)	(17.817)	(5.426)					
Minority interests (b)	12.495	12.538	-	-	Earnings / (losses) after taxes per share basic - (in €)	(0,0698)	(0,0419)	(0,0657)	(0,0374)
Total Equity (c) = (a) + (b)	(9.874)	3.331	(17.817)	(5.426)	Earnings / (losses) after taxes per share diluted - (in €)	(0,0494)	(0,0292)	(0,0464)	(0,0259)
Long torm borrowings					Formings hofers taxes, financing and investing results				
Long-term borrowings Provisions and other long-term liabilities	- 19.817	- 19.371	- 18.343	- 17.852	Earnings before taxes, financing and investing results, depreciation and amortization (EBITDA)	(2.299)	3.173	(2.380)	2.829
Short-term borrowings	259.056	258.708	259.056	258.708	depreciation and amortization (EBITDA)	(2.299)	3.1/5	(2.300)	2.029
Other short-term liabilities	64.759	49.524	61.123	47.413					
Total liabilities (d)	343.632	327.603	338.522	323.973	CASH FLOW STATEMENT (pare	ent company and consol	idated)		
TOTAL EQUITY AND LIABILITIES (c) + (d)	333.758	330.934	320.705	318.547	(Amounts in € thousand)	Gro	oup	Comp	bany
						from 0	1.01 to	from 01	.01 to
					4	30.06.2020	30.06.2019	30.06.2020	30.06.2019
STATEMENT OF CHANGES	IN EQUITY (parent company	and consolidated)			Operating activities		-		
					Earnings / (losses) before taxes	(12.601)	(7.030)	(12.283)	(6.934)
(Amounts in € thousand)	<u>Grou</u>			pany 20.06.2010	Adjustments for:	5.577	F 707	E 214	F 442
Equity at the beginning of the period (01.01.2020 and	<u>30.06.2020</u>	30.06.2019	30.06.2020	<u>30.06.2019</u>	Depreciation Grants amortization	(4)	5.707 (32)	5.314	5.443
01.01.2019, respectively)	3.331	(8.869)	(5.426)	(7.844)	Provisions	2.091	192	2.077	184
Total comprehensive income after taxes	(12.859)	(7.421)	(12.391)	(7.047)	Exchange differences	14	108	14	104
Dividents paid	(346)	(347)	((7.047)	Results of investing activity	(2.024)	(99)	(2.212)	(389)
Other equity movements	=	8.960	-	-	(Profits) / losses from fixed assets' sales	(1)		-	
Equity at the end of the period (30.06.2020 and					Financial expenses (less financial income)	4.608	4.593	4.619	4.600
30.06.2019, respectively)	(9.874)	(7.677)	(17.817)	(14.891)		(2.340)	3.439	(2.471)	3.012
					Adjustments for changes in working capital:				
					Decrease / (increase) of inventories	550	(4)	893	287
ADDITIONAL DATA AND INFORMATION					Decrease / (increase) of receivables	(4.848)	(15.400)	(4.893)	(14.721)
1. Group entities that are included in the consolidated financial statements are presented in note 1 in the semi annual financial statements as of					Increase / (decrease) of liabilities (other than borrowings)	10.513	19.337	9.466	17.724
30.06.2020 including locations, percentage Group ownership and consolidation method. It is noted that from 30.06.2020 the Group's financial				Less: Interest and financial expenses paid	(633)	(4.053)	(628)	(4.035)	
statements are inclunded under the net equity method to the consoliated financial statements of PIRAEUS BANK due to ANEK's inclusion in the portfolio of				Income tax paid	(99)	(4.033)	(99)	(4.033) (78)	
Bank's associates. 2. The basic accounting principles adopted in the financial statements, are consistent with those of the annual financial statements as at 31.12.2019 adjusted with the revisions to IFRS. 3. There are no litigious disputes or disputes in arbitration against the Group that					Cash flows from operating activities (a)	3.143	3.241	2.268	2.189
could significantly affect the financial position. The recorded relev	ant provisions for the Group	and the Company a	amounted to € 763	thousand.					
4.The number of employees at 30.06.2020 was 755 for the Group (Investing activities				
the end of the period no shares of the parent company were possessed by the parent company neither by any subsidiary or associate company. 6. The provisions for the un-audited tax years of the Group companies, which are presented in note 10 of the interim financial statements,					Acquisition of affiliates, securities and other investments	-	(604)	-	(604)
amounted to € 275 thousand (€ 215 thousand for the Company). The accumulated provisions for doubtful debts amounted to € 45.406 thousand				Proceeds from the sale of securities and other investment	-	-	-	-	
for the Group and € 44.050 thousand for the Company, while the provisions for retirement benefits amounted to € 2.803 thousand for the Group and € 2.638 thousand for the Company. Other provisions for the Group and the Company at 30.06.2020 amounted to € 3.032 thousand. 7. The ratio				Purchase of tangible and intangible assets	(209)	(735)	(8)	(533)	
"Earnings / (losses) after taxes per share basic - (in €)" are calculate	d based in the weighted aver	rage number of tota	l shares. For the calc	ulation of	Proceeds from the sale of property, plant and equipment	18	24	-	-
the diluted earnings per share were taken into account the potent	ial shares from the Parent co	ompany's convertible	bond according the	e relevant	Interest received	18	1	1	1
terms of issue and the IAS 33 requirements. 8. "Other equity move effect of the cessation of the consolidation of subsidiary LANE. 9.	Intercompany transactions (ges in Equity for the (inflows and outflow	inst nam of 2019 re is) since the beginn	ing of the	Dividents received Cash flow from investing activities (b)	(173)	(1.314)	(7)	(1.136)
current year and intercompany balances that have resulted from the	e transactions with the relate	d parties, as defined	by IAS 24, are as fol	lows:	cash now from investing activities (D)	(1/3)	(1.514)	(/)	(1.130)
(Amounts in € thousand)		Group	Company		Financing activities_				
a) Inflows		1	4.201		Payments for capital leases	(935)	(916)	(935)	(916)
b) Outflows		1.604	1.635		Payments for operational leases	(137)	(168)	(57)	(67)
c) Receivables		22.626	27.355		Proceeds from borrowings	-	-	-	-
d) Payables		103.944	104.070		Payment of borrowings	(787)	(770)	(787)	(770)
e) Key management compensations		759	614		Dividends paid	(25)	(210)	-	-
f) Receivables from key management		-	-		Cash flow from financing activities (c)	(1.884)	(2.064)	(1.779)	(1.753)
g) Payables to key management		14	12				((700)
					Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)	1.086	(137)	482	(700)
					Cash and cash equivalents at beginning of the period Cash and cash equivalents at end of the period	8.498 9.584	7.349 7.212	2.019 2.501	2.298 1.598
					cash and cash equivalents at end of the period	5.564	7.212	2.501	1.556
				Chania, 25 S	September 2020				
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