



**THESSALONIKI PORT AUTHORITY
TH.P.A. S.A.**

CONCISE FINANCIAL DATA AND INFORMATION FOR THE FISCAL YEAR FROM January 1, 2006 to March 31, 2006

(Published based on L.2190, article 135, for enterprises drawing up annual financial statements, consolidated or not, according to the I.A.S. (International Accounting Standards))

The following data and information aim at providing a general briefing on the financial status and the results of TH.P.A. S.A. Readers who seek a complete picture of its financial position and results shall ensure access to the annual financial statements foreseen by the International Accounting Standards, as well as by the audit report of the certified auditor - chartered accountant. Suggestively, readers may refer to the TH.P.A. S.A. internet site address, where the above data are supplied.

COMPANY REFERENCES

Company's registered seat address: Inside the Thessaloniki Port area
Public Limited Companies' Register number: 42807/06/B/99/30
Competent Prefecture: of Thessaloniki
Date of approval of the financial statements: 29-05-2006
(from which the summary data derived)
Certified Auditors - Chartered Accountants:
Audit Company:
Auditors' Audit Report Type: Not required

Company's Internet Site Address: www.thpa.gr

Composition of the Board of Directors:

Koultas Christoforos, Chairman
Tsaras Ioannis, CEO
Frantzis Iakovos, Vice-Chairman
Ioannidis Georgios, Non - Executive Member
Kanavouras Lazaros, Non - Executive Member
Tsivelekidis Pantelis, Non - Executive Member
Pallis Dimitrios, Non - Executive Member
Parpoudis Nikolaos, Non - Executive Member
Tsourekas Apostolos, Non - Executive Member
Naskos Petros, Non - Executive Member
Thiriou Dimitrios, Non - Executive Member

DATA OF THE FINANCIAL RESULTS STATEMENT OF THE FISCAL YEAR 01.01.2006-31.03.2006

	Amounts in Euros	
	31.03.2006	31.03.2005 adjusted
Turnover	11,682,181	11,127,061
Gross profits	1,929,102	1,948,621
Profits before taxes, of finance and investment results	881,554	634,674
Profits before taxes, of finance investment results and depreciations	1,775,005	1,649,893
Profits before taxes	1,262,656	1,015,538
Minus taxes	436,363	356,776
Profits after taxes	826,293	658,762
Profits after taxes per share, basic (in €)	0.08	0.07

SUMMARY BALANCE SHEET DATA

	Amounts in Euros	
	31.03.2006	31.12.2005
ASSETS		
Fixed assets	51,787,416	52,544,171
Inventory	1,758,372	1,705,096
Customer receivables	5,238,977	6,597,757
Other assets	60,100,527	58,083,467
TOTAL ASSETS	118,885,292	118,930,491
LIABILITIES		
Long-term liabilities	5,778,057	5,807,217
Short-term bank liabilities		
Other short-term liabilities	11,093,414	11,935,747
Total liabilities (a)	16,871,471	17,742,964
Share capital (b)	30,240,000	30,240,000
Other Shareholders' Equity elements ©	71,773,821	70,947,527
Total Shareholders' Equity (d) = (b) + ©	102,013,821	101,187,527
TOTAL LIABILITIES (a) + (d)	118,885,292	118,930,491

EQUITY CHANGE STATEMENT DATA

	Amounts in Euros	
	31.03.2006	31.03.2005
Equity at the beginning of the fiscal year (01/01/2006 and 01/01/2005 correspondingly)	101,187,528	99,765,319
Period's profits after taxes	826,293	658,761
Increase / (decrease) in the share capital dividends distributed		
Equity at the end of the fiscal year (31/03/2006 and 31/03/2005 correspondingly)	102,013,821	100,424,080

CASH FLOW STATEMENT DATA

	Amounts in Euros	
	31.03.2006	31.03.2005
Operating activities		
Profits before taxes	1,262,656	1,015,538
Plus / minus adjustments for:		
Depreciations	893,451	1,006,218
Provisions	(-) 49,660	83,993
Profits from the readjustment of investment real estate at reasonable values		
Plus / minus adjustments for working capital account changes or adjustments related to the operating activities:		
Decrease / (increase) in reserves	(-) 53,276	46,180
Decrease / (increase) in receivables	1,267,295	1,313,782
(Decrease) / increase in liabilities (save for banks' liabilities)	(-) 1,258,196	(-) 1,151,333
Minus:		
Total inflows / (outflows) from operating activities (a)	2,062,270	2,314,378
Investing activities		
Purchase of tangible and intangible assets	(-) 136,696	(-) 323,136
Decrease / (increase) in long-term financial fixed assets	6,252,817	
Total inflows / (outflows) from investing activities (b)	6,116,121	(-) 323,136
Financing activities		
dividends paid		
Total inflows / (outflows) from financing activities (c)		
Net increase / (decrease) in the funds available and cash equivalents of the period (a) + (b) + (c)	8,178,391	1,991,242
Funds available and cash equivalents at the beginning of the period	36,496,585	31,561,025
Funds available and cash equivalents at the end of the period	44,674,976	33,552,267

ADDITIONAL DATA AND INFORMATION

- The Company published financial statements based on the I.F.R.S.s for the first time with reference to the period 1/1/05-31/3/2005.
- The financial statements have been drawn up according to the I.F.R.S.s that have been published by the International Accounting Standards Board, and the Interpretations that have been supplied by the Standing Interpretations Committee, and adopted by the European Union.
- The Company has been tax field audited up to the fiscal year 2000.
- There are no liens as regards the company's fixed assets.
- There are no disputes under judgment or arbitration proceedings, nor decisions of judicial or arbitration bodies that may have significant consequences on the company's financial status or its operation.
- Number of employed personnel members as on the 31.03.2006 and the 31.03.2005: 585 & 615 personnel members correspondingly
- The Company is not obliged to write up a drawn funds' table as the public offering of its shares on the Main Market of Athens Stock Exchange was made through the disposal of existing Greek State-owned shares.
- The Company proceeded to provisions as regards the untaxed field audited fiscal year 2005, and correspondingly adjusted its Equity and its Profits and Losses indicated in the interim published financial statements of the 31.03.2005. (note 37)
- Transactions with associated parties: Sales: 0, Purchases: € 191,217.10, Receivables: € 4,230.64, Liabilities: € 3,800.46

THE CHAIRMAN OF THE BoD OF ThPA S.A.

THE CEO OF ThPA S.A.

THE FINANCE DIRECTOR

THE ACCOUNTANT

CH. KOUTITAS
ID CARD NO Π415935/82

I. TSARAS
ID CARD NO P723030/95

N. MASMANIDIS
ID CARD NO Z881814/64

M. CHONDROUDAKI
LICENSE NO 0039369