



**PIRAEUS PORT AUTHORITY SOCIETE ANONYME
PPA S.A.**

**Company Registration Number 44259307000, Akti Miaouli 10 - Piraeus P.C. 185 38
FINANCIAL DATA AND INFORMATION FROM JANUARY 1, 2016 TO JUNE 30, 2016**

In accordance with the Decision 4/507/28.04.2009 of the Board of Directors of the Capital Market Commission

The purpose of the following information and financial data is to provide users with general financial information about the financial position and the results of operations of PIRAEUS PORT AUTHORITY S.A. ("Company"). Therefore, we recommend the users of the financial data and information, before making any investment decision or proceeding to any transaction with the Company, to obtain the necessary information from the website, where the separate financial statements, prepared in accordance with International Financial Reporting Standards as adopted by the E.U., are available, together with the auditors' report, when required.

(Amounts in Euro)

Company's Web Site: www.ppa.gr
Data of approval of interim financial statements from the Board of Directors: September 26, 2016
Certified Auditor Accountants: Marinou Despina, Sourmis Dimitris
Auditing firm: PricewaterhouseCoopers S.A
Type of auditor's report: Unqualified

Board of Directors:
WAN Min, President
FU Chengqiu, Member (executive)
ZHU Jianhui, Member (non executive)
YE Weiling, Member (non executive)
FENG Boming, Member (non executive)
KWONG Che Keung Gordon, Member (non executive)
IP Sing Chi, Member (non executive)
Arvanitis Nikolaos, Member (non executive)
Kouvaris Ioannis, Member (non executive)
Liangos Athanasios, Member (non executive)
Moralis Ioannis, Member (non executive)

DATA FROM STATEMENT OF FINANCIAL POSITION (COMPANY AND GROUP)

	30.06.2016	31.12.2015
ASSETS		
Property, plant and equipment	254.464.367,52	261.098.568,04
Investment property	734.338,38	734.338,38
Intangible assets	34.615,96	50.522,36
Other non current assets	14.690.783,68	15.041.952,12
Inventories	2.135.819,21	2.196.957,54
Trade receivables	22.097.575,89	20.341.478,57
Other current assets	65.074.621,26	68.513.267,66
TOTAL ASSETS	359.232.121,90	367.977.084,67
EQUITY AND LIABILITIES		
Share Capital (25.000.000 shares of € 2,00 each)	50.000.000,00	50.000.000,00
Other equity items	123.125.004,74	124.315.810,88
Equity attributable to shareholders of the parent (a)	173.125.004,74	174.315.810,88
Long term borrowings	71.499.999,99	74.499.999,99
Provisions/ Other long term liabilities	86.505.477,60	95.744.422,08
Short term borrowings	9.000.000,00	6.000.000,00
Other short term liabilities	19.101.639,56	17.416.851,71
Total liabilities (b)	186.107.117,15	193.661.273,79
TOTAL EQUITY AND LIABILITIES (a)+(b)	359.232.121,90	367.977.084,67

DATA FROM STATEMENT OF CHANGES IN EQUITY (COMPANY AND GROUP)

	01.01 - 30.06.2016	01.01 - 30.06.2015
Total equity at the beginning of the period (01.01.2016 and 01.01.2015 respectively)	174.315.810,88	168.585.627,93
Profit after income taxes	1.614.711,92	7.626.962,14
Other comprehensive loss after income taxes	(20.518,06)	(18.422,24)
Dividends payable	(2.785.000,00)	(2.474.993,09)
Total equity at the end of the period (30.06.2016 and 30.06.2015 respectively)	173.125.004,74	173.719.174,74

DATA FROM STATEMENT OF CASH FLOWS (COMPANY AND GROUP)

	01.01 - 30.06.2016	01.01 - 30.06.2015
Operating activities		
Profit/ (Loss) before tax (continuing activities)	1.839.889,29	10.950.639,98
Adjustments for:		
Depreciation and amortisation	7.044.248,91	7.090.583,84
Gains on disposal of property, plant & equipment and intangible assets	-	(148.853,03)
Provisions	(2.900.064,91)	(3.233.610,68)
Financial income	(365.129,14)	(664.301,87)
Decrease / (increase) in inventories	61.138,33	(116.307,71)
Decrease/ (increase) in accounts receivable	(3.546.569,43)	695.817,32
Decrease in liabilities (except borrowings)	(3.943.935,12)	(951.707,31)
Minus:		
Interest and related expenses paid	(140.433,28)	(351.994,86)
Payments for staff leaving indemnities	(716.224,50)	(432.379,01)
Tax paid	-	(1.454.837,65)
Net cash flows from operating activities (a)	(2.667.079,85)	11.383.049,02
Investing activities		
Purchase of property, plant and equipment and intangible assets	(819.543,68)	(1.273.249,41)
Proceeds from the sale of property, plant and equipment	5.000,00	161.646,30
Interest received	514.754,72	969.257,81
Decrease in restricted cash	341.360,64	-
Net cash flows from / (used in) investing activities (b)	41.571,68	(142.345,30)
Financing activities		
Net change in long-term borrowings	-	(3.000.000,00)
Settlement of obligation from finance leases	(30.616,00)	(190.919,57)
Net cash flows used in financing activities (c)	(30.616,00)	(3.190.919,57)
Net increase/ (decrease) in cash and cash equivalents (a) + (b) + (c)	(2.656.124,17)	8.049.784,15
Cash and cash equivalents at the beginning of the period	59.432.087,51	54.466.299,36
Cash and cash equivalents at end of the period	56.775.963,34	62.516.083,51

DATA FROM STATEMENT OF COMPREHENSIVE INCOME (COMPANY AND GROUP)

	01.01 - 30.06.2016	01.01 - 30.06.2015
Turnover	46.162.060,79	48.711.996,39
Gross profit	12.710.556,30	12.035.032,19
Profit before taxes, investment and financial activities	1.474.760,15	10.286.338,11
Profit before tax	1.839.889,29	10.950.639,98
Profit after tax (A)	1.614.711,92	7.626.962,14
Other comprehensive income after taxes (B)	(20.518,06)	(18.422,24)
Total comprehensive income after taxes (A) + (B)	1.594.193,86	7.608.539,90
Earnings per share - basic and diluted (in €)	0,0646	0,3051
Profit before taxes, investment, financial activities and depreciation and amortisation	8.519.009,06	17.376.921,95

ADDITIONAL DATA AND INFORMATION

- The Company has not been audited by the Tax Authorities for the years 2009 and 2010. The provision for unaudited years by the Tax Authorities amounted to € 1.500.000,00 (Note 29b and 33).
- The Company's permanent and seasonal personnel as at 30.06.2016 amounted to 1.091 & 8 employees respectively (1.121 & 8 employees at 31.12.2015).
- At the end of the current period there are no treasury shares held by the Company.
- For pending lawsuits or cases submitted in arbitration, the Company has made relevant provisions of € 15,872,061.00. The provision for unaudited years by the Tax Authorities amounted to € 1,500,000.00. In addition, a provision amounted to € 2,733,376.45 related to the compensation of beneficiaries of L4331/2015 (GA Ferries S.A.) has been recorded (Note 14).
- There is no property, plant and equipment that has been pledged as security.
- During the year 2010 the Company established two subsidiaries named "SHIP REPAIR SERVICES P.P.A.S.A." (NAYS P.P.A.S.A.) and "INTERMODAL TRANSPORT AND LOGISTICS COMPANY S.A.", (LOGISTICS P.P.A.S.A.). The Company does not prepare consolidated financial statements due to immaterial net assets of its subsidiaries as at December 31, 2015. During the prior year decided the liquidation of the subsidiaries and the Company recorded an equal provision for their impairment (Note 5).
- There are no other comprehensive income / (loss) of the Company that recorded directly to the Shareholders' Equity as at June 30, 2015.
- The Company's capital expenditure for the period ended June 30, 2016 is disclosed to the note 4 of the financial statements.
- The subsequent events after the June 30, 2016 are disclosed to the note 33 of the financial statements.
- The accumulated income and expenses since the beginning of the current period as well as the Company's trade accounts receivable and payable balances at the end of the current fiscal year that have resulted from the transactions with their related parties, and payable balances at the end of the current fiscal year that have resulted from the transactions with their related parties, according to IAS 24, are as follows:

	(Amounts in Euro)
a) Income	0
b) Expense	0
c) Receivables	8.768,31
d) Liabilities	0
e) Fees of Managers and members of the Board of Directors	513.870,60
f) Amounts owed by Managers and members of the Board of Directors	0
g) Amounts due to Managers and members of the Board of Directors	0

Piraeus, September 26, 2016

THE CHAIRMAN OF THE BoD

MANAGING DIRECTOR

FINANCIAL DIRECTOR

WAN MIN
PASSPORT No SE0235390

FU CHENGQIU
PASSPORT No PE0608737

EKATERINI VENARDOU
License No. O.E.E.
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