



**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, 2012 TO DECEMBER 31, 2012**

(Published based on Corporate Law 2190, article 135 for corporations that report annual financial statements, consolidated or not, according to IFRS)

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.olp.gr
Date of approval of annual financial statements from the Board of Directors:	March 29, 2013
Certified Auditor Accountant	Christos D. Vlachos, Anastasia G. Bekri
Auditing firm:	PKF EUROAUDITING S.A.
Type of auditor's report :	Unqualified
Σύνθεση Διοικητικού Συμβουλίου:	
Georgios Anomeritis	President and Managing Director (Executive member)
Panagiotis Petroulis	Deputy Managing Director (Executive member)
Georgios Papadopoulos	Member (Non executive member)
Nikolaos Nakis	Member (Non executive member)
Nikolaos Papaialis	Member (Non executive member)
Antonios Kolokopoulos	Member (Non executive member)
Aggelos Zisimopoulos	Member (Non executive member)
Georgios Tsidiris	Member (Non executive member)
Vasilios Georgiou	Member (Non executive member)
Irini Moustaki	Member (Non executive member)
George Georgakopoulos	Member (Non executive member)
Nikolaos Georgiou	Member (Non executive member)
Vasilios Mihaliolakis	Member (Non executive member)

DATA FROM STATEMENT OF CHANGES IN EQUITY

	31.12.2012	31.12.2011
Total equity at the beginning of the period (01.01.2012 and 01.01.2011 respectively)	155.046.212,42	149.084.203,88
Total comprehensive income after tax	4.957.091,76	6.466.153,98
Dividends paid	(250.000,00)	(504.145,44)
Total equity at the end of the period (31.12.2012 and 31.12.2011 respectively)	159.753.304,18	155.046.212,42

DATA FROM STATEMENT OF CASH FLOWS

	01.01 - 31.12.2012	01.01 - 31.12.2011
Operating activities		
Profit/(Loss) before tax (continuing activities)	6.323.537,27	10.716.210,28
Adjustments for:		
Depreciation and amortisation	16.494.070,98	16.250.315,58
Gain on disposal of property, plant & equipment and intangible assets	152.883,84	(18.056,46)
Provisions	2.572.074,49	(6.278.587,47)
Results (revenue, expenses, profit and losses) from investing activity	(1.430.126,47)	1.489.945,22
Increase in inventories	(266.479,44)	(6.356,27)
Increase in accounts receivable	(1.380.793,07)	(7.026.780,36)
Increase/ (Decrease) in liabilities (except borrowings)	(3.598.414,94)	1.915.276,41
Minus:		
Interest and related expenses paid	(1.501.007,84)	(1.871.651,71)
Payments for staff leaving indemnities	(3.055.478,00)	(1.908.321,00)
Tax paid	(747.019,86)	(2.401.541,83)
Net cash flows from operating activities (a)	13.563.246,96	10.859.842,39
Investing activities		
Proceeds from government grants	3.653.518,80	681.950,00
Increase of subsidiaries share capital	(250.000,00)	(200.000,00)
Proceeds from the sale of property, plant and equipment	152.200,00	24.619,00
Capital expenditure for property, plant and equipment	(8.782.292,29)	(9.563.861,38)
Interest and related income received	549.033,58	535.651,69
Net cash flows used in investing activities (b)	(4.677.539,91)	(8.521.640,69)
Financing activities		
Net change in short-term borrowings	(3.300.000,00)	3.300.000,00
Net change in leases	(493.201,71)	(605.396,37)
Dividends paid	(250.000,00)	(504.145,44)
Net cash flows from/(used in) financing activities (c)	(4.043.201,71)	2.190.458,19
Net increase in cash and cash equivalents (a) + (b) + (c)	4.842.505,34	4.528.659,89
Cash and cash equivalents at the beginning of the year	12.733.457,72	8.204.797,83
Cash and cash equivalents at end of the year	17.575.963,06	12.733.457,72

DATA FROM STATEMENT OF FINANCIAL POSITION

	31.12.2012	31.12.2011
ASSETS		
Property, plant and equipment	299.740.275,41	307.407.511,71
Intangible assets	1.128.910,90	2.351.432,21
Other non current assets	13.471.313,14	12.727.048,42
Inventories	1.900.395,15	1.633.915,71
Trade receivables	31.667.110,52	26.542.813,48
Other current assets	40.900.843,96	39.369.930,39
TOTAL ASSETS	388.808.849,08	390.032.651,92
EQUITY AND LIABILITIES		
Share Capital (25.000.000 shares of € 2,00 each)	50.000.000,00	50.000.000,00
Other equity items	109.753.304,18	105.046.212,42
Equity attributable to shareholders of the parent (a)	159.753.304,18	155.046.212,42
Long term borrowings	88.833.333,33	90.000.000,00
Provisions/ Other long term liabilities	117.401.317,23	118.594.785,08
Short term borrowings	1.166.666,67	3.300.000,00
Other short term liabilities	21.654.227,67	23.091.654,42
Total liabilities (b)	229.055.544,90	234.986.439,50
TOTAL EQUITY AND LIABILITIES (a)+(b)	388.808.849,08	390.032.651,92

DATA FROM STATEMENT OF COMPREHENSIVE INCOME

	01.01 - 31.12.2012	01.01 - 31.12.2011
Turnover	106.592.452,79	105.127.688,49
Gross profit	19.994.259,50	16.808.469,83
Profit before taxes, investment and financial activities	4.892.410,80	12.206.155,50
Profit before tax	6.323.537,27	10.716.210,28
Profit after tax (A)	4.957.091,76	6.466.153,98
Other comprehensive income after taxes (B)	-	-
Total comprehensive income after taxes (A) + (B)	4.957.091,76	6.466.153,98
Earnings per share – basic and diluted (in €)	0,1963	0,2586
Proposed dividend per share	0,0500	0,0200
Profit before taxes, investment, financial activities and depreciation and amortisation	21.387.481,78	28.456.471,08

ADDITIONAL DATA AND INFORMATION

- The Company has not been audited by the Tax Authorities for the years 2009 and 2010 (Note 8 and 30 a).
- The Company's permanent and seasonal personnel as at 31.12.2012 amounted to 1.198 & 8 employees respectively (1.316 & 8 employees at 31.12.2011)
- 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 € 17.779.800,00. The provision for unaudited years by the Tax Authorities amounted to € 1.500.000,00. The Company's provision for personnel voluntary retirement amounted to € 21.851.340,02.
- 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 subsidiaries until the preparation of these financial statements has not yet commenced its operations. The Company does not prepare consolidated financial statements due to immaterial net assets of its subsidiaries as at December 31, 2012 (note 7)
- There are no other comprehensive income / (loss) of the Company that recorded directly to the Shareholders' Equity as at December 31, 2012.
- The Company's capital expenditure for the year ended December 31, 2012 is disclosed to the note 4 and 5 of the financial statements.
- The subsequent events after the December 31, 2012 are disclosed to the note 33 of the financial statements.
- The accumulated income and expenses since the beginning of the current fiscal year 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, according to IAS 24, are as follows:

	(Amounts in Euro)
a) Income	0,00
b) Expense	0,00
c) Receivables	0,00
d) Liabilities	0,00
e) Fees of Managers and members of the Board of Directors	1.078.346,57
f) Amounts owed by Managers and members of the Board of Directors	0,00
g) Amounts due to Managers and members of the Board of Directors	0,00

Piraeus, March 29, 2012

THE CHAIRMAN OF THE BoD AND MANAGING DIRECTOR

DEPUTY MANAGING DIRECTOR

THE FINANCE DIRECTOR

GEORGE ANOMERITIS
ID Number: AZ 553221

PANAGIOTIS PETROULIS
ID Number: AE 089010

EKATERINI VENARDOU
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