



**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, 2015 TO JUNE 30, 2015**

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.otp.gr	Board of Directors:	
Date of approval of interim financial statements from the Board of Directors:	August 27, 2015	Kouvaris Ioannis, President and Managing Director	Tsalikidou Olympia, Member (non executive)
Certified Auditor/ Auditors	Panagiotis Papazoglou, Vasileios Kaminaris	Kyramargios Stavros, Deputy Managing Director	Kastellanos Georgios, Member (non executive)
Auditing firm:	ERNST & YOUNG	Liagos Athanasios, Member (executive)	Georgakopoulos Georgios, Member (non executive)
Type of auditor's report :	Unqualified - Emphasis of matter	Kollakos Stamatios, Member (non executive)	Georgiou Nikolaos, Member (non executive)
		Stavrou Dracoudaidis, Member (non executive)	Moralis Ioannis, Member (non executive)
		Roidis Georgios, Member (non executive)	
		Korkidis Vasileios, Member (non executive)	
		Fragou Apostola, Member (non executive)	

DATA FROM STATEMENT OF FINANCIAL POSITION (COMPANY AND GROUP)

	30.06.2015	31.12.2014
ASSETS		
Property, plant and equipment	267.257.701,12	273.356.564,78
Investment property	734.338,38	734.338,38
Intangible assets	71.023,78	94.335,44
Other non current assets	13.758.714,45	16.438.238,90
Inventories	2.252.929,66	2.136.621,95
Trade receivables	25.185.882,01	25.208.189,07
Other current assets	71.591.370,89	64.547.058,42
TOTAL ASSETS	380.851.960,29	382.515.346,94
EQUITY AND LIABILITIES		
Share Capital (25,000,000 shares of € 2,00 each)	50.000.000,00	50.000.000,00
Other equity items	123.719.174,74	118.585.627,93
Equity attributable to shareholders of the parent (a)	173.719.174,74	168.585.627,93
Long term borrowings	77.499.999,99	80.499.999,99
Provisions/ Other long term liabilities	102.825.420,39	111.074.774,40
Short term borrowings	6.000.000,00	6.000.000,00
Other short term liabilities	20.807.365,16	16.354.944,61
Total liabilities (b)	207.132.785,55	213.929.719,00
TOTAL EQUITY AND LIABILITIES (a)+(b)	380.851.960,29	382.515.346,94

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

	01.01 - 30.06.2015	01.01 - 30.06.2014
Total equity at the beginning of the period (01.01.2015 and 01.01.2014 respectively)	168.585.627,93	166.014.419,63
Profit after income taxes	7.626.962,14	3.308.869,72
Other comprehensive loss after income taxes	(18.422,24)	(8.317,60)
Dividends payable	(2.474.993,09)	(3.000.000,00)
Total equity at the end of the period (30.06.2015 and 30.06.2014 respectively)	173.719.174,74	166.314.971,75

DATA FROM STATEMENT OF CASH FLOWS (COMPANY AND GROUP)

	01.01 - 30.06.2015	01.01 - 30.06.2014
Operating activities		
Profit/ (Loss) before tax (continuing activities)	10.950.639,98	3.672.822,30
Adjustments for:		
Depreciation and amortisation	7.090.583,84	7.118.537,63
Losses on disposal of property, plant & equipment and intangible assets	(148.853,03)	-
Provisions	(3.233.610,68)	499.092,12
Financial income	(664.301,87)	(642.249,08)
Decrease / (increase) in inventories	(116.307,71)	74.892,12
Decrease / (increase) in accounts receivable	695.817,32	(16.866,42)
Decrease in liabilities (except borrowings)	(951.707,31)	(3.887.947,83)
Minus:		
Interest and related expenses paid	(351.994,86)	(440.769,02)
Payments for staff leaving indemnities	(432.379,01)	(117.531,50)
Tax apaid	(1.454.837,65)	(1.228.196,04)
Net cash flows from operating activities (a)	11.383.049,02	5.031.782,28
Investing activities		
Purchase of property, plant and equipment and intangible assets	(1.273.249,41)	(854.973,38)
Proceeds from the sale of property, plant and equipment	161.646,30	-
Interest received	969.337,81	1.052.634,65
Net cash flows from / (used in) investing activities (b)	(142.345,30)	197.661,27
Financing activities		
Net change in long-term borrowings	(3.000.000,00)	(1.166.666,67)
Settlement of obligation from finance leases	(190.919,57)	(187.846,31)
Net cash flows used in financing activities (c)	(3.190.919,57)	(1.354.512,98)
Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)	8.049.784,15	3.874.930,57
Cash and cash equivalents at the beginning of the period	54.466.299,36	40.624.049,86
Cash and cash equivalents at end of the period	62.516.083,51	44.498.980,43

ADDITIONAL DATA AND INFORMATION

- The Certified Public Accountants' emphasis of matter in the review report of the interim condensed financial statements refers to the changing conditions in the economic environment in which the Company operates and potential risks resulting from these conditions.
- 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).
- The Company's permanent and seasonal personnel as at 30.06.2015 amounted to 1,133 & 8 employees respectively (1,149 & 8 employees at 31.12.2014)
- 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 € 18,447,490.00. 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 € 14,074,800.36. Finally a provision for contingent property tax amounted to € 577,384.33 has been recorded.
- 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 June 30, 2014 (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, 2015 is disclosed to the note 4 of the financial statements.
- The subsequent events after the June 30, 2015 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	154.000,00
c) Receivables	8.768,31
d) Liabilities	0
e) Fees of Managers and members of the Board of Directors	504.188,72
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, August 27, 2015

THE CHAIRMAN OF THE BOB AND MANAGING DIRECTOR

DEPUTY MANAGING DIRECTOR

FINANCIAL DIRECTOR

IOANNIS KOUVARIS
I.D. AE 018479

STAVROS KYRAMARGIOS
ID Number: AZ 128242

EKATERINI VENARDOU
License No. O.E.E.
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