



**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 MARCH 31, 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)

		DATA FROM STATEMENT OF CHANGES IN EQUITY	
		31.03.2015	31.03.2014
Company's Web Site:		www.olp.gr	
Date of approval of annual financial statements from the Board of Directors:		May 27, 2015	
DATA FROM STATEMENT OF FINANCIAL POSITION			
		31.03.2015	31.12.2014
ASSETS			
Property, plant and equipment	270.853.399,21	273.356.564,78	
Investment property	734.338,38	734.338,38	
Intangible assets	81.402,85	94.335,44	
Other non current assets	16.789.238,89	16.438.238,90	
Inventories	2.291.346,45	2.136.621,95	
Trade receivables	22.655.027,26	25.208.189,07	
Other current assets	65.317.849,05	64.547.058,42	
TOTAL ASSETS	378.722.802,08	382.515.246,94	
EQUITY AND LIABILITIES			
Share Capital (25.000.000 shares of € 2,00 each)	50.000.000,00	50.000.000,00	
Other equity items	119.294.074,03	118.585.627,93	
Equity attributable to shareholders of the parent (a)	169.294.074,03	168.585.627,93	
Long term borrowings	80.499.999,99	80.499.999,99	
Provisions/ Other long term liabilities	108.527.791,33	111.074.774,40	
Short term borrowings	6.000.000,00	6.000.000,00	
Other short term liabilities	14.400.736,72	16.354.944,61	
Total liabilities (b)	209.428.528,05	213.929.719,00	
TOTAL EQUITY AND LIABILITIES (a)+(b)	378.722.802,08	382.515.246,94	
DATA FROM STATEMENT OF CASH FLOWS			
		01.01 - 31.03.2015	01.01 - 31.03.2014
Operating activities			
Profit before tax (continuing activities)		528.073,36	658.068,37
Adjustments for:			
Depreciation and amortisation		3.544.101,69	3.587.319,30
Provisions		183.670,00	178.227,00
Results (revenue, expenses, profit and losses) from investing activity		(118.846,76)	(276.978,60)
Increase in inventories		(154.724,50)	77.724,45
Decrease in accounts receivable		2.720.701,82	2.721.301,79
Decrease in liabilities (except borrowings)		(2.619.318,70)	(4.090.518,08)
Minus:			
Interest and related expenses paid		(190.227,69)	(204.844,92)
Payments for staff leaving indemnities		(45.000,00)	(72.531,50)
Tax paid		(1.428.029,58)	(551.021,44)
Net cash flows from operating activities (a)		2.420.399,56	2.026.746,37
Investing activities			
Capital expenditure for property, plant and equipment		(1.619.409,31)	(178.978,18)
Interest and related income received		309.074,45	377.490,29
Net cash flows from/(used in) investing activities (b)		(1.310.334,86)	198.512,11
Financing activities			
Net change in leases		(95.748,41)	(93.701,67)
Net cash flows used in financing activities (c)		(95.748,41)	(93.701,67)
Net increase in cash and cash equivalents (a) + (b) + (c)		1.014.316,29	2.131.556,81
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		55.480.615,65	42.755.606,67
DATA FROM STATEMENT OF COMPREHENSIVE INCOME			
		01.01 - 31.03.2015	01.01 - 31.03.2014
Turnover			
Gross profit		21.321.245,63	22.721.436,47
		3.126.898,61	2.806.123,41
Profit before taxes, investment and financial activities		409.226,60	381.089,77
Profit before tax		528.073,36	658.068,37
Profit after tax (A)		726.061,80	1.036.002,37
Other comprehensive income after taxes (B)			
		(17.615,70)	(10.761,08)
Total comprehensive income after taxes (A) + (B)		708.446,10	1.025.241,29
Earnings per share – basic and diluted (in €)		0,290	0,414
Profit before taxes, investment, financial activities and depreciation-amortisation			
		3.953.328,20	3.968.409,07

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).
- The Company's permanent and seasonal personnel as at 31.03.2015 amounted to 1,146 & 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 Company's provision for personnel voluntary retirement amounted to € 18,937,372.54. The provision for unaudited years by the Tax Authorities amounted to € 1,500,000.00. 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." (NAVY 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 material net assets of its subsidiaries as at March 31, 2015 (note 5)
- There are no other comprehensive income / (loss) of the Company that recorded directly to the Shareholders' Equity as at March 31, 2015.
- The Company's capital expenditure for the period ended March 31, 2015 is disclosed to the note 4 of the financial statements.
- The subsequent events after the March 31, 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, according to IAS 24, are as follows:

	(Amounts in Euro)
a) Income	0,00
b) Expense	0,00
c) Receivables	8.768,31
d) Liabilities	0,00
e) Fees of Managers and members of the Board of Directors	251.393,45
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, May 27, 2015

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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