



**THESSALONIKI PORT AUTHORITY  
(Th.P.A. S.A.)**

**TRADE REG. NO. 42807/06/B/99/30 - General Electronic Commercial Registry (GEMI) No. 58231004000 REGISTERED OFFICE: THESSALONIKI**

**DATA AND INFORMATION FOR FISCAL YEAR from January 1 until December 31, 2015**

**(published pursuant to article 135, Cod. Law 2190/1920, for entities preparing annual financial statements, consolidated or not, in compliance with the International Accounting Standards)**

The following data and information that accrue from the financial statements aim to provide a general overview about the financial position and the financial results of ThPA SA. Consequently, we strongly advise readers that before making any investment decision or engage in any other transaction with the company to visit its website, where the financial statements are available, as well as the review report by the auditor, where such is necessitated.

Competent Authority: Ministry of Shipping and Island Policy

Company Website: [www.thpa.gr](http://www.thpa.gr)

Date of approval of the annual financial statements by the Board of Directors: March 31, 2016

Statutory Auditors: Panagiotis I. K. Papazoglou (ICPA (GR) Reg. No. 16631),  
Constantinos Katsagannis (ICPA (GR) Reg. No. 25921)

Type of Audit Review Report: Consensual

Composition of the Board of Directors:

Mellios Konstantinos : Vice-Chairman of the BoD  
Makris Dimitrios : CEO  
Tozidis Georgios : Independent, non-executive member  
Vlachos Aggelos : Non-executive member  
Kardaras Panagiotis : Non-executive member  
Bikas Dimitrios : Non-executive member  
Tantalidis Lazaros : Non-executive member, employee representative  
Thiriou Dimitrios : Non-executive member, representative of the dockworkers  
Dimarelos Georgios : Non-executive independent member, representative of the Municipality of Thessaloniki  
Karoulis Konstantinos : Non-executive independent member, representative of the Economic and Social Council of Greece (OKE)

<u>COMPREHENSIVE INCOME STATEMENT</u>			<u>FINANCIAL POSITION STATEMENT</u>		
Amounts in Euro			Amounts in Euro		
	01.01-31.12.15	01.01.-31.12.14		31.12.2015	31.12.2014
<b>Turnover</b>	50.881.604,79	54.831.477,96	<b>ASSETS</b>		
<b>Gross profits</b>	24.333.038,56	26.529.142,15	Tangible fixed assets utilized for own purposes	54.589.042,00	51.101.225,25
<b>Earnings before tax, financing and investment results</b>	23.096.401,53	25.705.841,37	Investments in Property	3.346.080,47	3.464.508,46
<b>Profits before tax</b>	24.514.351,69	28.388.514,37	Intangible assets	729.289,33	818.776,29
<b>Profits net of tax (a)</b>	17.915.015,70	21.300.404,47	Other non-current assets	3.459.466,85	3.110.426,34
			Inventories	1.625.442,06	1.688.618,45
Other comprehensive income/(losses) net of tax (b)	60.205,76	-344.994,84	Receivables from customers	4.613.750,76	6.063.572,08
<b>Total comprehensive income net of tax (a)+(b)</b>	17.975.221,46	20.955.409,63	Other current assets	72.482.916,11	79.963.439,34
Profits after taxes per share - basic & diluted (in €)	1,7773	2,1131	<b>TOTAL ASSETS</b>	<b>140.845.987,58</b>	<b>146.210.566,21</b>
Proposed dividend per share (in €)	0,58	0,70	<b>EQUITY AND LIABILITIES</b>		
<b>Earnings before tax, financing and investment results and total depreciation</b>	26.861.415,85	29.424.347,16	Share Capital	30.240.000,00	30.240.000,00
			Other Equity items	96.847.934,35	98.528.712,89
			<b>Total Equity (a)</b>	<b>127.087.934,35</b>	<b>128.768.712,89</b>
			Provisions / Other long-term liabilities	5.115.004,10	5.207.906,80
			Short-term liabilities	8.643.049,13	12.233.946,52
			<b>Total liabilities (b)</b>	<b>13.758.053,23</b>	<b>17.441.853,32</b>
			<b>TOTAL EQUITY AND LIABILITIES (a) + (b)</b>	<b>140.845.987,58</b>	<b>146.210.566,21</b>
<u>STATEMENT OF CHANGES IN EQUITY</u>			<u>CASH FLOW STATEMENT-Indirect Method</u>		
Amounts in Euro			Amounts in Euro		
	31.12.2015	31.12.2014		31.12.2015	31.12.2014
Total equity at start of period (01/01/2015 and 01/01/2014 respectively)	128.768.712,89	148.454.884,81	<b>Operating activities</b>		
Consolidated total income net of tax	17.975.221,46	20.955.409,63	<b>Earnings before tax</b>	<b>24.514.351,69</b>	<b>28.388.514,37</b>
Taxation of tax free reserves	0,00	-321.581,55	<i>Plus / less adjustments for:</i>		
Dividends distributed	-19.656.000,00	-40.320.000,00	Depreciation	3.771.506,89	3.721.386,58
Total equity at end of period (31/12/2015 and 31/12/2014 respectively)	<b>127.087.934,35</b>	<b>128.768.712,89</b>	Provisions	279.111,79	543.934,17
			Income from unutilized provisions	-464.136,68	-44.738,92
			Losses from the readjustment of investment property at fair value	118.427,99	419.507,41
			Losses from impairment of fixed assets	0,00	917,90
			Interest credit and related income	-1.421.079,64	-2.686.886,63
			Results (income, expenses, profits and losses) from investing activities	0,00	0,00
			Depreciation of subsidized fixed assets	-6.492,60	-2.880,79
			Interest charges and related expenses	3.129,48	4.213,63
			<i>Plus / less adjustments for changes in working capital accounts or related to operating activities:</i>		
			Reduction in inventories	63.176,39	48.001,18
			Increase in receivables	-3.362.988,95	-328.718,75
			(Decrease)/Increase in liabilities (excl. loans)	-920.068,08	1.524.401,31
			Personnel compensation payments	-75.000,00	-328.968,10
			Less:		
			Interest charges and related paid-up expenses	-3.129,48	-4.213,63
			Tax paid	-9.715.610,71	-7.906.822,81
			<b>Total inflow from operating activities (a)</b>	<b>12.781.198,09</b>	<b>23.347.646,92</b>
			<b>Investing activities</b>		
			Purchase of tangible and intangible fixed assets	-7.169.836,68	-3.120.301,99
			Sale of financial assets	0,00	0,00
			Subsidies collected	0,00	18.516,00
			Sale of financial assets at fair value through P&L	0,00	0,00
			Interest and related income collected	1.386.740,37	2.342.448,27
			<b>Total outflow from investing activities (b)</b>	<b>-5.783.096,31</b>	<b>-759.337,72</b>
			<b>Financing activities</b>		
			Dividends paid	-19.656.000,00	-40.320.000,00
			<b>Total outflow from financing activities (c)</b>	<b>-19.656.000,00</b>	<b>-40.320.000,00</b>
			<b>Net decrease in period's cash and cash equivalents (a) +(b) +(c)</b>	<b>-12.657.898,22</b>	<b>-17.731.690,80</b>
			<b>Cash and cash equivalents at beginning of the period</b>	<b>78.781.985,82</b>	<b>96.513.676,62</b>
			<b>Cash and cash equivalents at end of the period</b>	<b>66.124.087,61</b>	<b>78.781.985,82</b>
<u>ADDITIONAL FACTS AND INFORMATION</u>					
1. The same key accounting policies that were followed in the preparation of the annual financial statements on December 31, 2014 have been observed, with the exception of the new or revised accounting standards and interpretations which entered into effect in 2015.					
2. Company investments in tangible fixed and intangible assets for the current period amount to €7.169.836,68 (31.12.2014: € 3.120.301,99)					
3. The Company has not been audited for taxation purposes for fiscal years 2005-2010. (note 8.27.4 in the annual financial report).					
4. At the end of the current fiscal period the Company did not hold any own shares.					
5. There are no liens registered on the Company's fixed assets.					
6. There are no disputes in arbitration or pending, or court rulings or arbitration awards which could have a significant impact on the financial status or operation of the Company.					
7. The company has formed, up to 31.12.2015, total provisions for open tax years amounting to € 406.371,74 and other provisions amounting to € 417.509,99.					
8. Number of staff employed on 31.12.2015 and 31.12.2014: 420 and 400 people correspondingly.					
9. The sum of 1.448.759,78 was recast in the already published annual financial statements of 31.12.2014 for reasons of comparability, which regarded income from the leasing of spaces and was recast from Turnover to Other Income.					
10. Transactions with related parties: (as such are defined in IAS 24) Income: € 0, Expenses: € 0, Receivables: € 0, Liabilities: € 0, Receivables from Management: € 0, Liabilities to Management: € 3.334,23, Executives and BoD remuneration: € 749.872,73.					
11. Other total comprehensive income after tax includes the valuation difference (loss) of the financial instruments available for sale, amounting to € 85.707,44 as well as the change to the actuarial losses (profits) net of income tax, amounting to € 145.913,20.					
12. Paid with reservation in 2015 were duties and other taxes amounting to approximately €3,5 million, which were imposed by the 2 <sup>nd</sup> Customs Office due to the loss of bound merchandise. The Company has lodged an appeal with the Administrative Courts, as described in detail in note 8.27 of the financial statements.					
<b>The Vice-Chairman of the BoD of ThPA</b>	<b>The CEO</b>	<b>The CFO</b>	<b>The Head of the Accounting Dept.</b>		
<b>K. MELLIOS</b>	<b>D. MAKRIS</b>	<b>A. BROZOS</b>	<b>M. HONDROUDAKI</b>		
<b>ID Card No.: T798243/99</b>	<b>ID Card No.: X772479/04</b>	<b>ID Card No.: R 749845/97</b>	<b>ID Card No: AE179855/07</b>		
			<b>License No.: 0039369</b>		