



THESSALONIKI PORT AUTHORITY
SOCIETE ANONYME
(THPA S.A.)
S.A. Reg. No.: 42807/06/B/99/30
GECR No. 58231 004000
SEAT THESSALONIKI

DATA AND INFORMATION FOR FISCAL YEAR

from January 1st, 2017 to December 31st, 2017

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

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

Date of approval of the annual financial statements by the

Board of Directors : April, 30th 2018

Statutory Auditors :Sofia Kalomenidou (ICPA (GR) Reg. no. 13301),

Vasileios Kaminaris (ICPA (GR) Reg. no. 20411)

Type of Audit Review Report: Consensual

Composition of the Board of Directors

Sotirios Theofanis	:Chairman of BoD & CEO, executive member
Boris Wenzel	:Vice-Chairman of BoD, non-executive member
Arthur Davidyan	:Non-executive member
Angelos Vlachos	:Non-executive member
Alexander-Wilhelm Von Mellenthin	:Non-executive member
Panagiotis Alevras	:Independent non-executive member
Gabriel Ioannou	:Non-executive member
Panagiotis Michalopoulos	:Independent non-executive member
Yong YU	:Independent non-executive member

COMPREHENSIVE INCOME STATEMENT Amounts in Euro			FINANCIAL POSITION STATEMENT Amounts in Euro		
	01.01-31.12.17	01.01.-31.12.16		31.12.2017	31.12.2016
Turnover	54.231.940,70	48.061.529,27	ASSETS		
Gross profits	21.809.467,71	22.171.088,30	Tangible fixed assets utilized for own purposes	45.196.747,75	52.836.496,81
Earnings before tax, financing and investment results	11.310.429,18	19.999.265,56	Investments in property	3.037.444,02	3.219.704,12
Profits before tax	12.474.041,86	21.081.796,50	Intangible assets	754.309,94	804.421,96
Profits net of tax (a)	7.242.954,69	14.084.474,47	Other non-current assets	5.822.336,15	7.160.768,70
Other comprehensive income net of tax (b)	92.625,17	129.113,30	Inventories	1.806.154,64	1.881.756,15
Total comprehensive income net of tax (a) + (b)	7.335.579,86	14.213.587,77	Trade receivables	3.663.460,30	4.503.836,24
Profits net of tax per share - basic and diluted (in €)	0,7185	1,3973	Other current assets	95.002.054,49	80.425.098,00
Proposed dividend per share (in €)	0,16	0,49	TOTAL ASSETS	155.282.507	150.832.082
Profits before tax, financing and investment results and total depreciations	18.849.984,45	23.877.734,93	EQUITY AND LIABILITIES		
STATEMENTS OF CHANGES IN EQUITY Amounts in Euro			Share capital	30.240.000,00	30.240.000,00
	31.12.2017	31.12.2016	Other equity items	107.611.501,98	105.215.122,12
Total equity at start of period	135.455.122,10	127.087.934,35	Total equity (a)	137.851.501,98	135.455.122,12
(01/01/2017 and 01/01/2016 respectively)			Provisions/other long-term liabilities	5.772.815,79	4.482.859,75
Comprehensive income net of tax	7.335.579,86	14.213.587,77	Short-term liabilities	11.658.189,52	10.894.100,11
Dividends distributed	-4939200	-5.846.400,00	Total liabilities (b)	17.431.005,31	15.376.959,86
Total equity at end of period (31/12/2017 and 31/12/2016 respectively)	137.851.501,98	135.455.122,12	TOTAL EQUITY & LIABILITIES (a) + (b)	155.282.507,29	150.832.081,98
ADDITIONAL FACTS AND INFORMATION			CASH FLOW STATEMENT - Indirect method Amounts in Euro		
1. The same key accounting policies that were followed in the preparation of the annual financial statements on December 31, 2016 have been observed, with the exception of the new or revised accounting standards and interpretations which entered into effect in 2017.			Operating activities	31.12.2017	31.12.2016
2. Company investments for the current fiscal year in tangible fixed and intangible assets amount to € 2.397.147,36 (31.12.2016: €2.303.292,83)			Earnings before tax	12.474.041,86	21.081.796,50
3. The tax audit for years 2005-2011 was completed in the fiscal year 2016. The Company paid the imputed taxes and surcharges, which amounted to 2,7 mil. €, with reservation and then lodged an appeal with the Administrative Courts contesting the findings of the audit. The court hearing took place on 20.03.2018. Upon the preparation of the financial statements the court ruling was pending (see note 8.27.4 in the annual financial report).			Plus / less adjustments for:		
4. At the end of the current fiscal period the Company did not hold any own shares.			Depreciations of tangible fixed and intangible assets	7.543.903,00	3.884.961,97
5. There are no liens registered on the Company's fixed assets.			Provisions	5.571.775,19	1.551.172,88
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, with the exception of those cited in note 8.27 of the annual financial report.			Income from unutilized provisions	-6.083,42	-363.715,33
7. The Company has formed up to 31.12.2017 total provisions for open tax years amounting to € 1.424.067,06 and other provisions amounting to € 1.45.119,72			Losses from the readjustment of investment property at fair value	182.260,10	126.376,35
8. Number of staff employed on 31.12.2017 and on 31.12.2016: 424 and 402 employees respectively.			Losses from impairment of fixed assets	2.543.105,44	95.743,42
9. 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: € 7.384,34, Executives and BoD remuneration: € 729.592,53.			Interest credit and related income	-1.166.042,65	-1.085.019,92
10. Other total comprehensive income after tax includes the valuation difference (profit) of the financial instruments available for sale amounting to € 63.440,00 as well as the change to the actuarial profits net of income tax, amounting to € 29.185,17			Depreciations of subsidized fixed assets	-4.347,73	-6.492,60
11. In 2018, the transfer of 67% of share capital of ThPA SA to South Europe Gateway Thessaloniki (SEGT) Ltd was completed, in which "Deutsche Invest Equity Partners", "Terminal Link SAS" and "Belterra Investments Ltd" have holdings (47%, 33% and 20% respectively). Moreover, as mentioned under note 8.29 of the financial statements, in March 2018 the new Board of Directors was elected which has approved the financial statements, a new Audit Board was appointed, the articles of association of the company were amended and a letter of performance was issued for the concession agreement with the Greek State.			Interest charges and related expenses	2.429,97	2.488,98
			Plus / less adjustments for changes in working capital accounts or related to operating activities		
			Increase in inventories	-40.409,28	-340.170,48
			Decrease / (increase) in receivables	521.760,47	-3.996.940,75
			(Decrease) / increase in liabilities (excluding banks)	-548.640,29	2.257.561,91
			Personnel compensation payment	-163.980,00	-39.711,82
			Less:		
			Interest charges and related paid-up expenses	-2.429,97	-2.488,98
			Tax paid	-6.307.428,23	-6.494.292,91
			Total inflow from operating activities (a)	20.599.914,46	16.671.269,22
			Investing activities		
			Purchase of tangible fixed and intangible assets	-2.397.147,36	-2.303.292,83
			Sale of financial assets available for sale	488.000,00	0,00
			Sale / (purchase) of other financial assets	17.671.583,63	-27.107.626,76
			Interest and related income collected	1.007.313,04	920.439,38
			Total inflow / (outflow) from investing activities	16.769.749,31	-28.490.480,21
			Financing activities		
			Dividends paid	-4.939.200,00	-5.846.400,00
			Total outflow from financing activities (c)	-4.939.200,00	-5.846.400,00
			Net increase (decrease) in period's cash and cash equivalents (a) + (b) + (c)	32.430.463,77	-17.665.610,99
			Cash and cash equivalents at beginning of period	48.458.476,62	66.124.087,61
			Cash and cash equivalents at the end of period	80.888.940,39	48.458.476,62
			THE CHAIRMAN OF BoD & CEO OF ThPA SA	THE VICE-CHAIRMAN	
			SOTIRIOS THEOFANIS	BORIS WENZEL	
			ID Card No. X190719/03	Passport No. 16AL811931	
			THE CFO	THE HEAD OF THE ACCOUNTING DEPARTMENT	
			ASTERIOS BROZOS	ID Card No. AE 179855/07	
			ID Card No. AN 203262/17	License No. 0039369	