



**THESSALONIKI PORT AUTHORITY SOCIETE ANONYME**  
 TRADE REG. NO. 42807/06/B/99/30 - General Electronic Commercial Registry (GEMI) No. 58231004000  
 REGISTERED OFFICE ADDRESS: INSIDE THE PORT OF THESSALONIKI

**DATA AND INFORMATION FOR FISCAL YEAR**  
**from January 1 until December 31, 2014**

(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 Economy, Infrastructure, Shipping and Tourism  
 Company Website: [www.thpa.gr](http://www.thpa.gr)  
 Date of approval of the annual financial statements by the Board of Directors: March 12, 2015  
 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	Aggeloudis Papaioannou Aliri Antoniadis Antonopoulos Chloros Tadalidis Τανταλιδής Lazaros Thiriou Emmanouilidis Nezis Dimarelos	Stylianios Constantinos Christina Christodoulos Vasileios Alexandros Dimitrios Anastasios Constantinos Georgios	: Chairman of the BoD and CEO : Vice-Chairman, executive member : non-executive member : non-executive member : non-executive independent member : non-executive member : non-executive member, employee representative : non-executive member, representative of the dockworkers : non-executive independent member : non-executive independent member, representative of the Economic and Social Council of Greece (OKE) : non-executive independent member, representative of the Municipality of Thessaloniki
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<b>COMPREHENSIVE INCOME STATEMENT</b>		<b>FINANCIAL POSITION STATEMENT</b>		
Amounts in Euro		Amounts in Euro		
	01.01.-31.12.14	01.01.-31.12.13	31.12.2014	31.12.2013
<b>Turnover</b>	56.280.237,74	51.560.096,52		
<b>Gross profits</b>	27.977.901,93	22.924.772,13		
<b>Earnings before tax, financing and investment results</b>	25.705.841,37	19.734.401,09		
<b>Profits before tax</b>	28.388.514,37	24.342.237,31		
<b>Profits net of tax (a)</b>	21.300.404,47	18.187.850,75		
Other comprehensive income/(losses) net of tax (b)	-344.994,84	341.825,93		
<b>Total comprehensive income net of tax (a)+(b)</b>	20.955.409,63	18.529.676,68		
Profits after taxes per share - basic & diluted (in €)	2,1131	1,8044		
Proposed dividend per share (in €)	0,70	0,60		
<b>Earnings before tax, financing and investment results and total depreciation</b>	29.424.347,16	23.510.211,29		
			<b>ASSETS</b>	
			Tangible fixed assets utilized for own purposes	51.101.225,25 51.563.421,23
			Investments in Property	3.464.508,46 3.884.015,87
			Intangible assets	818.776,29 958.582,80
			Other non-current assets	3.110.426,34 2.618.890,76
			Inventories	1.688.618,45 1.987.085,25
			Receivables from customers	6.063.572,08 5.251.576,54
			Other current assets	79.963.439,34 98.194.870,52
			<b>TOTAL ASSETS</b>	<b>146.210.566,21 164.458.442,97</b>
			<b>EQUITY AND LIABILITIES</b>	
			Share Capital	30.240.000,00 30.240.000,00
			Other Equity items	98.528.712,89 118.214.884,81
			<b>Total Equity (a)</b>	<b>128.768.712,89 148.454.884,81</b>
			Provisions / Other long-term liabilities	5.207.906,80 4.591.159,63
			Short-term liabilities	12.233.946,52 11.412.398,53
			<b>Total liabilities (b)</b>	<b>17.441.853,32 16.003.558,16</b>
			<b>TOTAL EQUITY AND LIABILITIES (a) + (b)</b>	<b>146.210.566,21 164.458.442,97</b>

<b>STATEMENT OF CHANGES IN EQUITY</b>		
Amounts in Euro		
	31.12.2014	31.12.2013
Total equity at start of period (01/01/2014 and 01/01/2013 respectively)	148.454.884,81	145.045.208,13
Consolidated total income net of tax	20.955.409,63	18.529.676,68
Taxation of tax free reserves	-321.581,55	0,00
Dividends distributed	-40.320.000,00	-15.120.000,00
<b>Total equity at end of period (31/12/2014 and 31/12/2013 respectively)</b>	<b>128.768.712,89</b>	<b>148.454.884,81</b>

<b>CASH FLOW STATEMENT-Indirect Method</b>		
Amounts in Euro		
	31.12.2014	31.12.2013
<b>Operating activities</b>	<b>28.388.514,37</b>	<b>24.342.237,31</b>
Earnings before tax		
Plus / less adjustments for:		
Depreciation	3.721.386,58	3.775.810,20
Provisions	543.934,17	481.827,81
Income from unutilized provisions	-44.738,92	-269.649,93
Losses from the readjustment of investment property at fair value	419.507,41	787.430,65
Losses from impairment of fixed assets	917,90	4.555,78
Interest credit and related income	-2.686.886,63	-4.003.548,72
Results (income, expenses, profits and losses) from investing activities	0,00	-605.188,50
Depreciation of subsidized fixed assets	-2.880,79	0,00
Interest charges and related expenses	4.213,63	901,00
Plus / less adjustments for changes in working capital accounts or related to operating activities:		
(Increase)/Reduction in inventories	48.001,18	-428.036,84
(Increase)/Reduction in receivables	-328.718,75	955.679,70
Reduction in liabilities (excl. loans)	1.524.401,31	-523.218,03
Personnel compensation payments	-328.968,10	-390.000,00
Less:		
Interest charges and related paid-up expenses	-4.213,63	-901,00
Tax paid	-7.906.822,81	-4.984.153,31
<b>Total inflow from operating activities (a)</b>	<b>23.347.646,92</b>	<b>19.143.746,12</b>
<b>Investing activities</b>		
Purchase of tangible and intangible fixed assets	-3.120.301,99	-2.968.547,46
Sale of financial assets	0,00	3.750.000,00
Subsidies collected	18.516,00	0,00
Sale of financial assets at fair value through P&L	0,00	1.000.000,00
Interest and related income collected	2.342.448,27	3.200.951,85
<b>Total inflow from investing activities (b)</b>	<b>-759.337,72</b>	<b>4.982.404,39</b>
<b>Financing activities</b>		
Dividends paid	-40.320.000,00	-15.120.000,00
<b>Total outflow from financing activities (c)</b>	<b>-40.320.000,00</b>	<b>-15.120.000,00</b>
<b>Net increase in period's cash and cash equivalents (a) +(b) +(c)</b>	<b>-17.731.690,80</b>	<b>9.006.150,51</b>
<b>Cash and cash equivalents at beginning of the period</b>	<b>96.513.676,62</b>	<b>87.507.526,11</b>
<b>Cash and cash equivalents at end of the period</b>	<b>78.781.985,82</b>	<b>96.513.676,62</b>

**ADDITIONAL FACTS AND INFORMATION**

- The same key accounting policies followed in the preparation of the annual financial statements on December 31, 2013 have been observed, with the exception of the new or revised accounting standards and interpretations which entered into effect in 2014.
- Company investments in tangible fixed and intangible assets for the current period amount to € 3.120.301,99 (31.12.2013: € 2.968.547,46)
- The Company has not been audited for taxation purposes for fiscal years 2005-2010. (note 8.27.4 in the annual financial report).
- At the end of the current fiscal period the Company did not hold any own shares.
- There are no liens registered on the Company's fixed assets.
- 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.
- The company has formed, up to 31.12.2014, total provisions for open tax years amounting to € 406.371,74 and other provisions amounting to € 417.509,99.
- Number of staff employed on 31.12.2014 and 31.12.2012: 400 and 431 people correspondingly.
- 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: € 2.916,06, Executives and BoD remuneration: € 725.435,08.
- Other total comprehensive income after tax includes the valuation of the financial instruments available for sale, amounting to € 129.320,00 as well as the change to the actuarial losses net of income tax, amounting to € 474.314,84.
- 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 8.29 of the financial statements.

Interest charges and related paid-up expenses

Tax paid

**Total inflow from operating activities (a)**

**Investing activities**

Purchase of tangible and intangible fixed assets

Sale of financial assets

Subsidies collected

Sale of financial assets at fair value through P&L

Interest and related income collected

**Total inflow from investing activities (b)**

**Financing activities**

Dividends paid

**Total outflow from financing activities (c)**

**Net increase in period's cash and cash equivalents (a) +(b) +(c)**

**Cash and cash equivalents at beginning of the period**

**Cash and cash equivalents at end of the period**

The Chairmand of the Board and CEO of ThPA

The Vice-Chairman

The CFO

The Head of the Accounting Dept.

S. AGGELOUDIS

K. PAPAIOANNOU

A. BROZOS

M. HONDROUDAKI

ID Card No.: AB 701240/06

ID Card No: AA727946/04

ID Card No.: R 749845/97

ID Card No: AE179855/07

License No.: 0039369