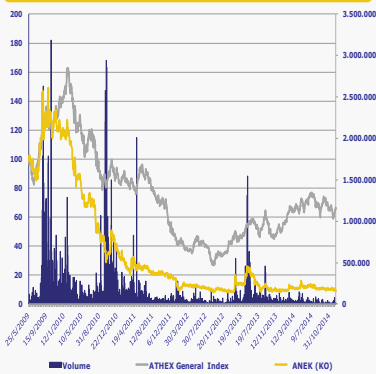


## Company Description

**ANEK LINES** Group of companies is in the business of operating its own as well as chartered passenger ferry vessels for over 47 years. The group is active in sea routes of Greece and the Adriatic and has achieved sustainable leadership in carrying passengers and vehicles with credibility by means of its 10 own state-of-the-art passenger vessels.

## Share Chart



## Share Data

# of shares (CR)	185.373.016
Price (€): 26/11/2014 (CR)	0,085
Capitalization (€ mil.)	15,76
% change since 31/12/2013 (CR)	-15,8%
52 wks high €: 09/01/2014 (CR)	0,141
52 wks low €: 29/09/2014 (CR)	0,073
52 wks avrg. Daily vol # (CR):	18.755
REUTERS	ANKr.AT
BLOOMBERG	ANEK GA
ATHEX	ANEK

Please refer to the important disclosures shown on page 2

## Basic Figures

- ❖ 47 Years of leading presence
- ❖ Fleet of 10 owned vessels
- ❖ Strong brand name in the sector

## 9M 2014 Consolidated financial figures

### Key Facts of 9M 2014:

- ❖ During the first nine months of 2014, ANEK Group operated through owned and chartered vessels in routes in the Adriatic Sea (Ancona, Venice), Crete (Chania, Heraklion), Dodecanese and Cyclades, having executed 5% less itineraries.
- ❖ Period's key financial figures recorded slight differences compared to the first nine months of 2013.

### Key Figures Development (9M 2014 versus 9M 2013):

- ❖ **Group turnover: € 137.5 mil.** compared to €144.5 mil.  
**Parent company turnover: € 120.6 mil.** compared to €124.9 mil.
- ❖ **Consolidated cost of sales: decrease from €120.5 mil. to €113.4 mil.**  
**Cost of sales of the Parent Company: decrease from € 106.0 mil. to €101.1 mil.**
- ❖ **Consolidated gross profits: €24,1 mil.** compared to €24.0 mil.  
**Parent Company gross profits: €19,5 mil.** compared to €19.0 mil.
- ❖ **Group EBITDA: €9,9 mil.** compared to €10.4 mil.  
**Parent Company EBITDA: €8,9 mil.** compared to €8.0 mil.
- ❖ **Group's net results after taxes and minority rights: losses of €11,0 mil.,** compared to losses of €10.8 mil.  
**Parent Company's net results after taxes: losses of €10.0 mil.,** compared to losses of €12.2 mil.

(M €)	9M 2013	9M 2014
Sales	144,5	137,5
Gross Profit	24,0	24,1
EBITDA	10,4	9,9
EBIT	1,7	1,7
EBT	-10,0	-11,4
EATAM	-10,8	-11,0

## Strategy - Prospects:

- ❖ It is noted that on August 1, 2014 the sale of the vessels "SOPHOCLES V." and "LEFKA ORI" was completed, for a total price of € 21 mil. en bloc, which was used for the equal reduction of the company's long term debt. Regarding the company's long term debt restructuring, it is considered that a final deal with the lender banks may be completed within the coming time period.
- ❖ Within the context of further development of co-operations and strategic synergies, in September 2014 it was decided the expansion of the joint venture "ANEK - SUPERFAST" for the execution of combined itineraries by the vessels of the two companies in the international routes of the Adriatic Sea and the coastal routes of Crete, as of November 1, 2014.
- ❖ All the above, in combination with the looming return of the Greek economy to positive growth, create the conditions for the improvement of the Group's results. **The Group's Management strategic objectives** remain focused to the enhancement of the capital structure, ensuring the necessary liquidity and improving operational results.

## Ratios

	SALES (.000 €)	EBITDA (.000 €)	EBIT (.000 €)	EAT & MIN (.000 €)	EPS* €	P/E	P/BV**	P/SALES	P/EBITDA	EV/EBITDA	BANKS/ EQUITY	ROE
	x	x	x	x	x	x	x	x	x	x	x	%
2011	243.595	12.308	1.259	-22.901	-0,1337	-0,69	0,16	0,06	1,28	22,42	2,63	-22,89%
2012	199.677	4.186	-8.857	-60.776	-0,3549	-0,26	0,39	0,08	3,76	68,70	6,90	-152,11%
2013	178.039	6.477	-5.076	-35.713	-0,2085	-0,44	3,88	0,09	2,43	46,75	71,68	-880,50%

Ratios are calculated using the closing price of common share  
\* The ratio is calculated using the weighted average number of common shares per fiscal year  
\*\* BV= Total Equity - Minority Rights.

## Consolidated Financial Results

### Statement of Comprehensive Income

(FY:December) (000 €)	9M 2012	Q1 2013	Q2 2013	Q3 2013	9M 2013	Q1 2014	Q2 2014	Q3 2014	9M 2014
Turnover (sales)	160.883	30.840	42.850	70.801	144.491	29.218	40.017	68.243	137.477
Cost of sales	(138.634)	(33.727)	(38.591)	(48.169)	(120.486)	(32.314)	(35.295)	(45.786)	(113.395)
Gross Profit	22.249	(2.887)	4.259	22.632	24.005	(3.096)	4.722	22.457	24.082
Other operating income	671	320	416	293	1.029	159	313	236	708
Other operating expenses	(2.854)	(155)	(821)	(1.479)	(2.455)	(544)	(1.742)	(1.492)	(3.778)
<b>Total Gross Profit</b>	<b>20.066</b>	<b>(2.722)</b>	<b>3.854</b>	<b>21.446</b>	<b>22.579</b>	<b>(3.481)</b>	<b>3.293</b>	<b>21.201</b>	<b>21.012</b>
Administrative & Distribution expenses	(22.298)	(5.817)	(6.640)	(8.404)	(20.862)	(5.256)	(6.362)	(7.697)	(19.315)
<b>EBITDA</b>	<b>7.558</b>	<b>(5.737)</b>	<b>177</b>	<b>15.942</b>	<b>10.382</b>	<b>(6.207)</b>	<b>(361)</b>	<b>16.421</b>	<b>9.853</b>
Depreciation	(9.790)	(2.802)	(2.963)	(2.900)	(8.665)	(2.530)	(2.708)	(2.917)	(8.156)
<b>EBIT</b>	<b>(2.232)</b>	<b>(8.539)</b>	<b>(2.786)</b>	<b>13.042</b>	<b>1.717</b>	<b>(8.737)</b>	<b>(3.069)</b>	<b>13.504</b>	<b>1.697</b>
Financial cost (net)	(11.873)	(3.759)	(4.339)	(4.023)	(12.122)	(4.035)	(4.791)	(2.613)	(11.439)
Results from investing activities	(21)	(18)	(13)	3	(28)	8	(1.915)	(6)	(1.913)
Profit/(loss) from participation in	259	133	78	195	407	39	25	180	245
<b>EBT</b>	<b>(13.867)</b>	<b>(12.183)</b>	<b>(7.060)</b>	<b>9.217</b>	<b>(10.026)</b>	<b>(12.725)</b>	<b>(9.750)</b>	<b>11.065</b>	<b>(11.410)</b>
Income tax	(257)	(31)	(186)	(275)	(492)	(17)	(121)	(292)	(431)
Minority interest	583	(216)	27	527	242	(320)	(1.113)	581	(852)
<b>EATAM</b>	<b>(14.707)</b>	<b>(11.998)</b>	<b>(7.273)</b>	<b>8.415</b>	<b>(10.760)</b>	<b>(12.422)</b>	<b>(8.758)</b>	<b>10.192</b>	<b>(10.989)</b>

Source: Published Group's Financial Statements

### Statement of Financial Position

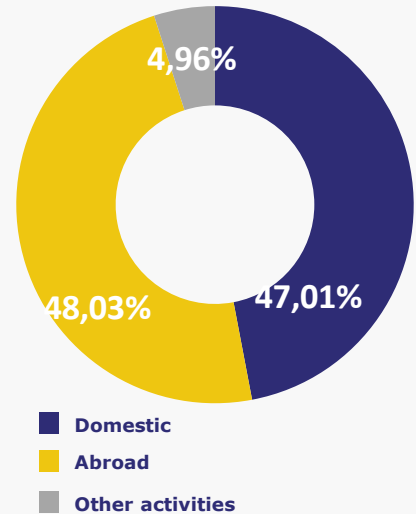
(.000 €)	FY 2012	FY 2013	9M 2014
<b>ASSETS</b>			
Fixed assets	324.410	304.902	299.305
Inventories	6.288	4.520	4.415
Trade receivables	52.739	45.293	54.007
Other current assets	9.083	8.558	14.354
<b>TOTAL ASSETS</b>	<b>392.520</b>	<b>363.273</b>	<b>372.081</b>
<b>EQUITY &amp; LIABILITIES</b>			
Long-term liabilities	8.109	7.023	37.282
Short-term loans	274.948	290.540	270.806
Other short-term liabilities	62.410	55.540	65.803
<b>Total liabilities</b>	<b>345.467</b>	<b>353.103</b>	<b>373.891</b>
Share Capital	56.597	56.597	56.597
Other Company's shareholders equity	-16.641	-52.541	-63.529
<b>Total Company's shareholders equity</b>	<b>39.956</b>	<b>4.056</b>	<b>-6.932</b>
Minority rights	7.097	6.114	5.122
<b>Total Equity</b>	<b>47.053</b>	<b>10.170</b>	<b>-1.810</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>392.520</b>	<b>363.273</b>	<b>372.081</b>

Source: Published Group's Financial Statements

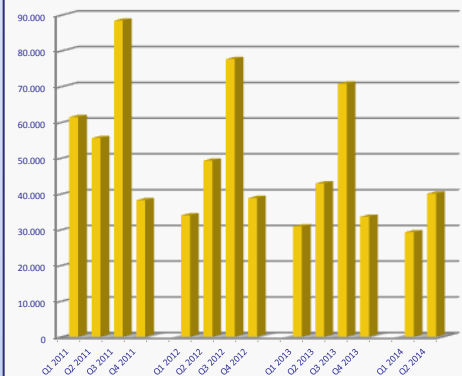
### Sales Breakdown

9M 2014

#### Per geographical region



### Quarterly sales



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Additional information concerning the Financial Statements under I.F.R.S. can be found in the company's website: [www.anek.gr](http://www.anek.gr)

This presentation may contain forward-looking statements. These forward-looking statements are based upon current expectations and assumptions regarding anticipated developments and other factors affecting the Group. They are not historical facts, nor are they guarantees of future performance. Because these forward-looking statements involve risks and uncertainties, there are important factors that could cause actual results to differ materially from those expressed or implied by these forward-looking statements. Further details of potential risks and uncertainties affecting ANEK LINES S.A. are described in the ANEK LINES S.A. filings with the Athens Stock Exchange. These forward-looking statements speak only as of the date of this presentation.