ATTICA HOLDINGS S.A.

Condensed Interim Financial Statements
for the period ended June 30th 2015
(In compliance with article 5 of Law 3556/2007)

Type of certified auditor’s review report: Unqualified

(amounts in Euro thousand)

The Interim Financial Statements for the period 1-1-2015 to 30-6-2015 were approved by the Board of Directors of Attica Holdings S.A. on 27th August, 2015.

ATTICA HOLDINGS S.A.
Registration Number: 7702/06/B/86/128
Commercial Registration Number: 5780001000
123-125, Syngrou Ave.& 3, Torva Str.,
117 45
Athens, Greece

Half Year Financial Report
(January 1st 2015 to June 30th 2015)

The present Half Year Financial Report is compiled according to article 5 of Law 3556/2007 and the decisions of the Hellenic Capital Market Commission an includes:

- Statement of the Board of Directors' Members,
- Certified auditor's review report,
- Half Year Report of the Board of Directors for the period 1.1.2015 – 30.6.2015,
- Condensed Interim Financial Statements (company and consolidated) for the period ended June 30, 2015,
- Figures and Information for the period from January 1 to June 30, 2015.

The present Half Year Financial Report for the six-month period ended June 30, 2015 is the one approved by the Board of Directors of Attica Holdings S.A. on 27th August, 2015 and is available in the internet on the web address www.attica-group.com.

The concise financial data and information published in the Press, deriving from the financial statements, aim at providing readers with general information on the Company's financial situation and results but do not offer a complete picture of its financial position, the Company and Group financial performance and cash flows, according to the International Financial Reporting Standards.

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Statement of the Board of Directors' members
(In accordance with article 5, par. 2 of Law 3556/2007)

The members of the Board of Directors of ATTICA HOLDINGS S.A. :

1. Kyriakos Magiras, Chairman,
2. Spiros Paschalis, Chief Executive Officer and
3. Michael Sakellis, Vice-Chairman, having been specifically assigned by the Board of Directors,

under our capacity as mentioned above, and specifically as appointed by the Board of Directors of Attica Holdings S.A., we declare and we assert that to the best of our knowledge

a) the enclosed financial statements (company and consolidated) of Attica Holdings S.A.(hereafter referred to as the company) for the period of 1.1.2015 to 30.06.2015, which were prepared in accordance with the current accounting standards, give a true picture of the assets and liabilities, the shareholder's equity and the profit and loss account of the Company, as well as of the companies included in the consolidation as a whole, in accordance with the provisions laid down in paragraphs 3 to 5, article 5, of Law No. 3556/2007,

b) the enclosed semiannual report by the Board of Directors includes a true presentation of the required information of Attica Holdings S.A., as well as of the companies included in Group consolidation and considered aggregately as a whole, in accordance with paragraph 6 of article 5 of Law No. 3556/2007,

c) the interim financial statements for the period of 1.1.2015 to 30.06.2015 were approved by the Board of Directors on August 27,2015 and are available in the internet on the web address www.attica-group.com.

Athens, 27 August, 2015

Confirmed by

Kyriakos D. Magiras	**Spiros Ch. Paschalis**	**Michael G. Sakellis**
Chairman of the B.O.D	**Chief Executive Officer**	**Vice-Chairman**
ID Card No. AK109642	**ID Card No. AB 215327**	**ID Card No. X 643597**

Report on Review of Interim Financial Information

To the Shareholders of "**ATTICA HOLDINGS S.A.**"

Introduction

We have reviewed the accompanying separate and consolidated condensed statement of financial position of ATTICA HOLDINGS S.A. as of 30 June 2015 and the related separate and consolidated condensed statement of comprehensive income, changes in equity and cash flows for the six-month period then ended, and the selected explanatory notes that comprise the interim financial information, which form an integral part of the six-month financial report of Law 3556/2007. Management is responsible for the preparation and fair presentation of this interim condensed financial statement in accordance with the International Financial Reporting Standards as adopted by the European Union and apply for interim financial information (International Accounting Standard "IAS 34"). Our responsibility is to express a conclusion on these interim condensed financial statements based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information has not been prepared in all material respects, in accordance to IAS 34.

Reference to other legal requirements

Based on our review, we concluded that the content of the six-month financial report, as required by article 5 of L.3556/2007, is consistent with the accompanying condensed interim financial information.

Athens, 27th August 2015

The Chartered Accountants

Thanasis Xynas
SOEL Reg. No. 34081

Grant Thornton

Chartered Accountants Management Consultants
56, Zefirou str., 175 64, Palaio Faliro, Greece
Registry Number SOEL 127

Semi - Annual Board of Directors Report for Attica Holdings S.A.
for the period 1.1.2015 – 30.6.2015

(article 5 of Law 3556/2007)

The present Semi – Annual Board of Directors Report (hereinafter called the « Report ») for the closed period January 1st , 2015 to June 30th, 2015, has been prepared so as to ensure harmonization with the relevant provisions of Law 3556/2007 (article 5) and the issued executive decisions of the Hellenic Capital Market Commission.

As the present report contains financial details of «Attica Holdings S.A.» (hereinafter called the «Company» or «Attica») and its subsidiaries, the report is common and describes the financial developments and performance of the Group during the reporting period, the significant events that took place during the closed period, as well as the operational growth prospects in the second half of the current fiscal year. It also describes the main risks and uncertainties that the Group may face in the second half of 2015 and records the major transactions conducted between the Company and its related legal entities.

A. FINANCIAL DEVELOPMENTS AND PERFORMANCE DURING THE REPORTING PERIOD

1. Activities Overview

Attica Group operated in Greece – Italy routes in the Adriatic Sea and in the Greek domestic sea routes with an owned fleet of twelve (12) modern Ropax vessels, of which, three (3) were deployed in the Adriatic Sea and nine (9) in domestic routes. Furthermore, on 8.4.2015 the Group took delivery of Ro-Pax BLUE GALAXY under a bareboat charter agreement. The vessel operates from 24.4.2015 on the Piraeus-Crete route.

Consolidated revenues increased by 4.5% in the first half of 2015 to Euro 108.87mln compared to Euro 104.23mln in the first half of 2014.

Earnings before taxes, investing and financial results depreciation and amortization for the first half of 2015 stood at Euro 19.03mln compared to losses of Euro 2.20mln for the corresponding period in 2014.

Consolidated losses after taxes for the first half of 2015 amounted to Euro 5.84mln compared to losses after taxes of Euro 21.07mln for the corresponding period in 2014.

This significant improvement in consolidated operating results was achieved with the sailings decrease by 4.3%, within an uncertain and recessionary financial environment. The active fleet deployment which improved fleet capacity utilization per sailing in Domestic routes, as well as, the fuel oil price reduction have contributed to this improvement.

2. Operating Markets and Traffic Volumes

The Group reported in the first half of 2015 increased traffic volumes in all categories, 3.5% in passengers, 2.8% in private vehicles and 4.5% in freight units. In particular Group's vessel's carried in the first half of 2015 1.53mln passengers compared to 1.48mln in the first half of 2014, 180.80 thousands private vehicles compared to 175.85 thousands in the first half of 2014 and 131.63 thousands freight units compared to 125.92 thousands in the first half of 2014. Annual sailings decreased by 4.3% compared to the first half of 2014.

In the Adriatic Sea and specifically in the Patras – Igoumenitsa – Ancona route and in the Patras – Igoumenitsa – Bari route, the traffic volumes of the vessels Superfast XI, Superfast I and Superfast II, in 12.9% less sailings compared to 1st half 2014, decreased by 20.4% in passengers, 23.5% in private vehicles and 3.5% in freight units. The traffic volumes of the vessels in the Adriatic Sea was with one vessel less (The vessel Superfast XII was redeployed in the Greek domestic sea routes).

It is noted that Attica Group enlarged the cooperation with ANEK S.A. with regards to the Joint Venture Revenue Agreement "Anek S.A. – Superfast Endeka (Hellas) Inc" for the joint service of vessels of the two companies in Adriatic Sea and in the domestic routes of Crete, commencing from 01.11.2014. The enlargement of the above cooperation generated a further rationalization of capacity and ensured the proper and unhindered passenger and freight services on these lines.

In the Greek domestic sea routes Attica Group operated in the Piraeus – Cyclades routes with four vessels, in the Piraeus – Dodecanese with 3 vessels, in Piraeus – Heraklion with one vessel, in the Piraeus – Chios – Mytilene with one vessel and in Piraeus – Chania with one vessel from 24.4.2015. According to the Group's traffic data the total traffic volumes in all Domestic routes in 1.6% less sailings in 1st half 2015, increased by 6.8% in passengers, 9.2% in private vehicles and 9.8% in freight units.

3. Group's Financial Results

Consolidated revenues stood in the first half of 2015 at Euro 108.87mln, compared to Euro 104.23mln in 2014, increased by 4.5%.

Revenue for the first half of 2015 derived by 67.6% from Domestic routes and by 32.4% from Adriatic routes.

The Group's geographical operation is as follow:

In the Domestic market, the group operated in Cyclades, Dodecanese, Piraeus – Heraklion, Piraeus – Chios – Mitilene and from 24.4.2015 in Piraeus – Chania with the vessels Blue Star 1, Blue Star 2, Blue Star Paros, Blue Star Naxos, Blue Star Delos, Blue Star Patmos, Diagoras, Blue Horizon, Blue Galaxy and during July Superfast XII.

Revenues from the Domestic market in the first half of 2015 increased by 8.0% (Euro 73.56mln compared to Euro 68.13mln for the corresponding period in 2014), with decreased by 1.6% sailings. In Piraeus – Heraklion and Piraeus – Chania routes, the Groups' vessels are in joint service with ANEK.

The above mentioned revenue figures include grants from public services amounting Euro 6.14mln compared to Euro 5.92mln for the corresponding period in 2014.

Operating expenses decreased to Euro 55.07mln compared to Euro 59.80mln in the first half of 2014 mainly due to decreased fuel oil cost.

The revenues' increase in conjunction with the decrease of the operating expenses have as a result the increase of earnings before interest, taxes, investing and financial results, depreciation and amortisation (EBITDA) to Euro 15.03mln compared to Euro 5.74mln in the first half of 2014.

The revenues' increase in the present period arise from the increase in the number of sailings. Generally, the traffic in Domestic routes is still affected by the economic recession of our country and remains steadily low.

In the Adriatic market, Attica Group operated (in joint service with ANEK) in the Patras – Igoumenitsa – Bari route with the vessels Superfast I and Superfast II and in the Patras – Igoumenitsa – Ancona route with the vessels Superfast XI and Superfast XII.

Revenues from the Adriatic market decreased by 2.2% (Euro 35.31mln compared to Euro 36.10mln for the corresponding period in 2014), with decreased by 12.9% sailings.

The Adriatic market continues to incur the consequences of the major economic recession in our country in conjunction with the financial difficulties in several Eurozone countries. Furthermore, in the market there is a strong competition between the companies of the sector. The Group confronts these difficulties with constant redeployments of the fleet in order to reduce the cost base and all the above in cooperation, through a joint venture, with ANEK.

Operating expenses dropped to Euro 31.11mln from Euro 42.14mln in the first half of 2014 mainly due to the decrease of the fuel oil cost and the number of sailings.

Earnings before interest, taxes, investing and financial results, depreciation and amortisation (EBITDA) for the Adriatic market stood at Euro 4.52mln compared to losses of Euro 7.50mln in the first half of 2014.

Overall, the first half of 2015, earnings before interest, taxes, investing and financial results, depreciation and amortisation (EBITDA) for the Group stood at Euro 19.03mln compared to losses of Euro 2.20mln in the first half of 2014.

Group's statement of comprehensive income – other elements

Administrative expenses decreased further by 2.6% (Euro 8.8mln compared to Euro 9.05mln for the corresponding period in 2014) and advertising expenses decreased by 3.3% (Euro 7.39mln compared to Euro 7.64mln for the corresponding period in 2014).

Other financial results on 30.6.2015 which stood at Euro -2.85mln compared to Euro -0.32mln in the first half of 2014, includes mainly the fuel oil price hedging against fuel oil price fluctuations.

The Group's financial expenses increased by Euro 10.32mln compared to Euro 6.49mln in the first half of 2014 due to the full and long term refinancing of its existing debt obligations during the second half of 2014.

Overall, Attica's consolidated results show reduced after tax losses of Euro 5.84mln compared to losses of Euro 21.07mln in the first half of 2014.

All Subsidiaries of the Group are wholly owned by the parent company and therefore no minority interests exist for the Group.

The Group's revenues are highly seasonal. The highest traffic for passengers and vehicles is observed during the months July, August and September while the lowest traffic for passengers and vehicles is observed between November and February. On the other hand, freight sales are not affected significantly by seasonality.

4. Financial Position and Cash Flow items

Tangible assets stood at Euro 574.99mln (Euro 581.01mln on 31.12.2014) and include mainly the Group's vessels. Include also the financial leasing, during the first half of 2015, of the vessel Blue Galaxy, Euro 5.3mln.

Trade and other receivables rose to Euro 53.94mln from Euro 48.79mln at 31.12.2014 due to seasonality.

Other current assets rose to Euro 25.79mln from Euro 16.00mln at 31.12.2014 mainly due the vessels' dry dock.

Cash and cash equivalents of the Group stood at Euro 35.20mln compared to Euro 23.94mln at 31.12.2014.

The Group's total Equity stood at Euro 337.90mln compared to Euro 339.82mln at 31.12.2014.

Long-term borrowing of the Group amounts at 30.06.2015 Euro 273.83mln compared to Euro 270.80mln at 31.12.2014 and short-term borrowing of the Group amounts at 30.06.2015 Euro 13.76mln compared to Euro 11.36mln at 31.12.2014. The increase in long-term borrowing refers to the financial leasing of the vessel Blue Galaxy amounting Euro 5.4mln.

Account «other non-current liabilities» stood at Euro 13.00mln compared to the same amount of Euro 13.00mln at 31.12.2014.

Trade and other payables rose to Euro 27.29mln from Euro 19.57mln at 31.12.2014 mainly due the vessels' dry dock.

The figure «other short-term liabilities» (Euro 25.08mln compared to Euro 12.52mln at 31.12.2014) increased mainly due to the "Deferred income" which refer to passenger tickets issued but not yet travelled until 30/6/2015.

Cash Flow

The first half of 2015 operating cash in-flows were Euro 16.52mln against cash out-flows of Euro 1.65mln in the first half of 2014.

There are no significant investing cash flows against cash out-flows of Euro 0.81mln in the first half of 2014.

Cash out-flows from financing activities stood at Euro 5.23mln (payments of borrowings Euro 5.02mln) against Euro 2.34mln in the first half of 2014.

5. Financial Results of the parent company

Attica Holdings S.A. is a Holding Company and as such its income derives from shareholdings and interests.

For the Company, total profit after tax amounted Euro 1.84mln compared to profit of Euro 1.56mln in the first half of 2014.

Investments in subsidiaries stood at Euro 494.16mln at 30.6.2015 (Euro 496.51mln at 31.12.2014) and refer to participations of 100% subsidiaries.

Cash and cash equivalents stood at 30.6.2015 at Euro 0.59mln while at 31.12.2014 at Euro 3.09mln.

Equity increased to Euro 485.85mln from Euro 489.06mln at 31.12 2014.

The total number of common registered voting shares outstanding as at 30 June 2015 was 191,660,320 shares with a nominal value of Euro 0.30 each. Attica Holdings S.A. is a subsidiary company of MARFIN INVESTMENT GROUP HOLDINGS S.A.(MIG).

There are no shares of the parent company owned by Attica Holdings S.A. or its subsidiaries.

Subsidiaries of Attica Holdings S.A., main financial figures of Group's Financial Statements as well as Accounting Policies applied by the Group are mentioned analytically in «Notes to the Interim Financial Statements» which is an integral part of this Semi-Annual Report.

B. SIGNIFICANT EVENTS

On 8.4.2015 Attica Group, as part of its fleet expansion initiatives, chartered the Ro-Pax BLUE GALAXY under a bareboat charter agreement.

Blue Galaxy has overall length of 192 meters, a speed of 24 knots and capacity to carry 1,740 passengers and 703 private vehicles or 150 freight units and 70 private vehicles.
The vessel after an extensive renovation offers upgraded passenger services and all modern amenities for a comfortable, luxurious and fast trip.
Blue Galaxy was deployed on the Piraeus-Chania,Crete lines as part of the joint service with ANEK Lines S.A.

On 27.4.2015 the Ordinary General Meeting of Shareholders approved the annual financial statements and the exemption of the members of the Board of Directors of any indemnity liability for the proceedings of the fiscal year 2014.

On 22.5.2015 Superfast Ferries celebrated 20 years from its first trip. In twenty years of operations, Superfast Ferries transported over 12,000,000 passengers, 2,500,000 freight units and 2,500,000 private vehicles in Adriatic, Baltic and North Sea. Next goal is to develop new destinations, maintaining the service quality that always characterizes the vessels of Superfast and Attica Group in total.

On 8.7.2015 Attica Holdings S.A. announced that the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC), granted Attica approval to operate through its wholly owned US subsidiary, Superfast Ferries (USA) LLC, a marine route between US and Cuba, in connection with travel or transportation of persons, baggage or cargo between the United States and Cuba. Attica is in the process of applying for appropriate regulatory and other approvals from the Cuban government.

C. PROSPECTS – BUSINESS DEVELOPMENTS FOR THE 2ND HALF OF THE CURRENT FISCAL YEAR

Within current economic environment in Greece, any provision for revenue development is risky due to abnormal situations, such as the bank holiday imposed on credit institutions operating in Greece during the period 28.6.2015 – 20.7.2015, as well as the simultaneous capital controls, which created problems in the market and have impacted passengers traffic and vehicles transportation in both the Adriatic Sea and in the Greek domestic routes during current third quarter of 2015.

Furthermore, the ongoing capital controls limit passengers' disposable income and may affect the traffic for passengers and vehicles. In this constantly changing economic environment, the Group evaluates on an ongoing basis the situation and assumes all necessary actions to mitigate the additional risks arising from capital controls in order to ensure satisfactory financial results for the Group in combination with best possible customer service.

A positive development for the current period is the low level of the fuel oil prices which mitigates the impact of the above mentioned extraordinary economic circumstances.

D. MAIN RISKS AND UNCERTAINTIES

This section presents the main risks and uncertainties regarding the Group's business activities.

Liquidity risk

The total borrowings of the Group on 30.6.2015 amounted to Euro 287.59mln (Euro 282.16mnl on 31.12.2014). From the above, the amount of Euro 273.83mln refers to the long-term portion (Euro 270.80mnl on 31.12.2014) and the amount of Euro 13.76mln refers to the short-term portion (Euro 11.36mnl on 31.12.2014).

The Group is managing its liquidity requirements on a daily basis through a systematic monitoring of its short and long term financial liabilities and of the payments that are made on a daily basis.
Furthermore, the Group constantly monitors the maturity of its receivables and payables, in order to retain a balance of its capital employed and its flexibility via its bank credit worthiness (see below "Additional risks arising from the enforcement of capital controls in Greece").

Fuel oil prices fluctuation risk

The Group such as all the shipping companies are affected significantly by the volatility of fuel oil prices. It should be noted that the cost of fuel oil and lubricants is the most significant operating cost and represents the 42% of Attica Group's operating expenses for the first half of 2015.
A change in fuel oil prices equal to Euro 10 per metric tone in a six months basis, will have an effect of Euro 1.00mln approximately on the period's result and Group's equity.

Interest rate risk

The Group was exposed to variations of market as regards bank loans, which are subject to variable interest rate. A decrease of the interest rates has a positive effect on the Group's profit while an increase has the opposite effect.

Foreign currency risk

The Group's transactions are in Euro and therefore there is no exposure to foreign currency risk.
The Group is affected by the exchange rates to the extent that the fuel oil purchased for the operation of the vessels are traded internationally in U.S. Dollars.

Credit risk

The Group, due to its large number of customers, is exposed to credit risk and therefore it has established credit control procedures in order to minimize effects from such risk. More specifically, the Group has defined credit limits and specific credit policies for all of its customers, while it has obtained bank guarantees from major customers, in order to secure its trade receivables.
Also, the Group monitors the balances of its customers and examines the case to create provisions. Therefore, any customers' weakness to fulfill their obligations may affect the Group's results by generating relevant provisions (see below "Additional risks arising from the enforcement of capital controls in Greece").

The Group has significant loan capital due to the nature of its activities

The Group has significant borrowing obligations, which at 30.6.2015 stood at Euro 287.59mln, due to the fact that the investments for the vessels' acquisition require a significant amount of capital which is largely financial supporting by bank loans, in accordance with the ordinary method in the maritime sector.

The Group's ability to service and repay its loans depends on the ability to generate cash flows in the future, which to some extent depends on factors such as general economic conditions, competition and other uncertainties.

The gearing ratios at 30.6.2015 and 31.12.2014 were as follows (Amounts in thousand Euro):

	30/6/2015	31/12/2014
Total Borrowings	287.592	282.161
Less: Cash and Cash Equivalents	35.202	23.937
Net debt	252.390	258.224
Equity	337.902	339.817
Total capital employed	590.292	598.041
Gearing ratio	43%	43%

Market Risk

The Group operates on routes with intense competition which has as a result the ongoing effort of the companies to increase the market shares in already mature markets.

Risks of accidents

The Group's vessels and generally the entire maritime sector, due to the nature of their operations, are being subject to the above risk which may have a negative effect on the results, the customer base or the functioning of the Group.
The Group's vessels are covered by insurance against the following risks: a) hull and machinery, b) increased value and c) war risks.

Seasonality

The Group's sales are highly seasonal. The highest traffic for passengers and vehicles is observed during the months July, August and September while the lowest traffic for passengers and vehicles is observed between November and February. On the other hand, freight sales are not affected significantly by seasonality.

Additional risks arising from the enforcement of capital controls in Greece

The Legislative Act dated 28.06.2015 declared a bank holiday in Greece while capital controls were imposed. Banks resumed their operations on 20.07.2015 while capital controls still remain in force. On 14.8.2015 the Greek Parliament approved the European Stability Mechanism (ESM) programme for Greece and respective implementation framework. The Financial Assistance Facility Agreement between the Greek Republic and the ESM was signed on 19.8.2015.

Capital controls in Greece may impact the following risks:

Credit Risk

Due to capital controls certain counterparties may not be able to fulfill their obligations. Until the signature date of the Report the Group has not experienced cases of default by customers, beyond the usual trading pattern.

Suppliers / Goods and Services from abroad

Capital controls may create delays in payment of suppliers and servicing of obligations abroad. Delays experienced so far are attributed to the time-consuming procedures adopted by the Greek banking system, however such delays have not been substantial up to date.

Market Risk

Due to capital controls, the traffic volumes of the Group may be affected, both in freight units and passengers, however, until now, the Group's total traffic volumes have been notably affected . Furthermore, capital controls may lead to reduction of imports and exports in our country, which in turn will affect the traffic volumes and in particular freight units traffic.

The Group's Management continually evaluates the developments and take initiatives in order to protect the Group and minimize any impacts that may arise in the economic situation.

E. IMPORTANT TRANSACTIONS WITH RELATED PARTIES

This section includes the most important transactions between the Company and its related parties as they are defined by IAS 24.

Attica Holdings S.A. received the amount of Euro 3,74mln as dividend from its 100% subsidiary companies. Furthermore the first half of 2015 the 100% subsidiary Blue Star Ferries Maritime S.A. returned part of its share capital to the parent company Attica Holdings S.A. The capital return amounts Euro 2.54mln.

Attica Holdings S.A. participated in the share capital increase of its 100% subsidiary companies with the amount of Euro 5.24mln

The intercompany transactions during the period 01.01.2015 - 30.06.2015 between the companies of the Group derive from the Group's business activity in the shipping industry with operational rather than substantial meaning, indicating a common revenue and expenses management through joint ventures and management companies, which create intercompany transactions with the other companies of the Group.

The intercompany balances as at 30.06.2015 between the companies of Attica Group stood at Euro 203.46mln while at 30.06.2014 stood at Euro 223.5mln.

The intercompany transactions between Attica Group with the other companies of Marfin Investment Group Holdings S.A. (MIG) are of no significance neither have any effect on the financial condition of the Company or the Group. They are mostly related to food and beverage supplying services on board the Group's vessels.
More specifically, for the first half of 2015 the intercompany transactions between Attica Group with the other companies of Marfin Investment Group Holdings S.A. (MIG) have as follows:

- Sales stood at Euro 4.5mln while for the first half of 2014 stood at Euro 4.7mln,
- Purchases stood at Euro 1.4mln while for the first half of 2014 stood at Euro 1.4mln,
- Receivables stood at Euro 2.4mln while for the first half of 2014 stood at Euro 1.5mln,
- Payables stood at Euro 14.5mln while for the first half of 2014 stood at Euro 14.0mln.

Payables include the amount of Euro 13.0mln to the parent company Marfin Investment Group.

The intercompany balances as at 30.06.2015 between Attica Group and Piraeus Bank are as follows:

- Sales stood at Euro 0.07mln,
- Purchases stood at Euro 1.2mln,
- Receivables stood at Euro 18.03mln,
- Payables stood at Euro 48.8mln.

Finally, Executive Directors' salaries and remuneration of the members of the Group's Board of Directors stood at Euro 0.94mln for the first half of 2015 while at 30.06.2014 stood at Euro 0.87mln. The Group has neither receivables nor liabilities towards its Directors and members of the Board of Directors.

Athens, 27 August, 2015

On behalf of the Board of Directors
Chief Executive Officer
Spiros Ch. Paschalis

Interim Financial Statements for the period 1-1-2015 to 30-6-2015

The attached Interim Financial Statements are those approved by the Board of Directors of Attica Holdings S.A. on 27th August, 2015 and is available in the internet on the web address www.attica-group.com and on ASE website where they will be available to investors for at least five (5) years since their compilation and publication date.

(amounts in Euro thousand)

STATEMENT OF COMPREHENSIVE INCOME

For the period ended June 30 2015 & 2014 and for the quarterly period 1/4 - 30/6/2015 & 2014

		GROUP			
		1.01-30.06.2015	1.01-30.06.2014	1.04-30.06.2015	1.04-30.06.2014
Sales	7.1	108,868	104,227	69,315	63,141
Cost of sales	7.2	-86,184	-101,937	-49,270	-55,042
Gross profit		**22,684**	**2,290**	**20,045**	**8,099**
Administrative expenses	7.3	-8,809	-9,045	-4,618	-4,636
Distribution expenses	7.4	-7,395	-7,644	-4,971	-4,583
Other operating income	7.5	803	259	300	78
Other operating expenses			-166	-	23
Profit / (loss) before taxes, financing and investment activities		**7,283**	**-14,306**	**10,756**	**-1,019**
Other financial results	7.6	-2,847	-323	-665	-342
Financial expenses		-10,316	-6,485	-5,113	-3,116
Financial income		85	135	76	96
Income from dividends		-	-	-	-
Profit before income tax		**-5,795**	**-20,979**	**5,054**	**-4,381**
Income taxes		-48	-89	-24	-43
Profit for the period		**-5,843**	**-21,068**	**5,030**	**-4,424**
Attributable to:					
Owners of the parent		-5,843	-21,068	5,030	-4,424
Non-controlling interests		-	-	-	-
Earnings After Taxes per Share - Basic (in €)		-0.0305	-0.1099	0.0262	-0.0231
Diluted earnings after taxes per share (in €)	7.8	-0.3064	-0.1099	-0.0282	-0.0231
Net profit for the period		**-5,843**	**-21,068**	**5,030**	**-4,424**
Other comprehensive income:					
Amounts that will not be reclassified in the Income Statement					
Revaluation of the accrued pension obligations		-	-	-	-
Amounts that may be reclassified in the Income Statement					
Cash flow hedging :					
- current period gains /(losses)		2,741	-	-320	-
- reclassification to profit or loss		1,187	-	1,187	-
Related parties' measurement using the fair value method		-	-	-	-
Other comprehensive income for the period before tax		**3,928**	**-**	**867**	**-**
Income tax relating to components of other comprehensive income		-	-	-	-
Other comprehensive income for the period, net of tax		**3,928**	**-**	**867**	**-**
Total comprehensive income for the period after tax		**-1,915**	**-21,068**	**5,897**	**-4,424**
Attributable to:					
Owners of the parent		-1,915	-21,068	5,897	-4,424
Non-controlling interests		-	-	-	-

The attached notes are an integral part of these Interim Financial Statements.

STATEMENT OF COMPREHENSIVE INCOME

For the period ended June 30 2015 & 2014 and for the quarterly period 1/4 - 30/6/2015 & 2014

		COMPANY			
		1.01-30.06.2015	1.01-30.06.2014	1.04-30.06.2015	1.04-30.06.2014
Sales		-	-	-	-
Cost of sales		-	-	-	-
Gross profit		**-**	**-**	**-**	**-**
Administrative expenses	7.3	-522	-474	-366	-318
Distribution expenses	7.4	-1	-	-	-
Other operating income		-	33	-	1
Other operating expenses		-	-	-	-
Profit / (loss) before taxes, financing and investment activities		**-523**	**-441**	**-366**	**-317**
Other financial results		-	-	-	-
Financial expenses		-1	-2		-1
Financial income		10	7	10	7
Income from dividends	7.7	2,348	1,995	2,348	1,995
Profit before income tax		**1,834**	**1,559**	**1,992**	**1,684**
Income taxes		-	-	-	-
Profit for the period		**1,834**	**1,559**	**1,992**	**1,684**
Attributable to:					
Owners of the parent		1,834	1,559	1,992	1,684
Non-controlling interests		-	-	-	-
Earnings After Taxes per Share - Basic (in €)		0.0096	0.0081	0.0104	0.0088
Diluted earnings after taxes per share (in €)	7.8	-0.2905	0.0081	0.0068	0.0088
Net profit for the period		**1,834**	**1,559**	**1,992**	**1,684**
Other comprehensive income:					
Amounts that will not be reclassified in the Income Statement					
Revaluation of the accrued pension obligations		-	-	-	-
Amounts that may be reclassified in the Income Statement					
Related parties' measurement using the fair value method		-5,044	-	-5,044	-
Other comprehensive income for the period before tax		**-5,044**	**-**	**-5,044**	**-**
Income tax relating to components of other comprehensive income		-	-	-	-
Other comprehensive income for the period, net of tax		**-5,044**	**-**	**-5,044**	**-**
Total comprehensive income for the period after tax		**-3,210**	**1,559**	**-3,052**	**1,684**
Attributable to:					
Owners of the parent		-3,210	1,559	-3,052	1,684
Non-controlling interests		-	-	-	-

The attached notes are an integral part of these Interim Financial Statements.

STATEMENT OF FINANCIAL POSITION

As at 30 of June 2015 and at December 31, 2014

		GROUP		COMPANY	
		30/6/2015	**31/12/2014**	**30/6/2015**	**31/12/2014**
ASSETS					
Non-Current Assets					
Tangible assets	7.9	574,987	581,011	15	24
Intangible assets		652	727	8	11
Investments in subsidiaries		-	-	494,161	496,505
Other non current assets		1,213	1,213	202	202
Total		**576,852**	**582,951**	**494,386**	**496,742**
Current Assets					
Inventories		3,207	3,481	-	-
Trade and other receivables	7.10	53,936	48,785	452	673
Other current assets	7.11	25,787	16,000	3,937	2,148
Cash and cash equivalents	7.12	35,202	23,937	587	3,092
Total		**118,132**	**92,203**	**4,976**	**5,913**
Assets held for sale		-	-	-	-
Total Assets		**694,984**	**675,154**	**499,362**	**502,655**
EQUITY AND LIABILITIES					
Equity					
Share capital	7.13	57,498	57,498	57,498	57,498
Share premium	7.13	290,256	290,256	290,256	290,256
Fair value reserves		-474	-4,402	97,185	102,229
Other reserves		116,558	131,598	29,039	44,080
Retained earnings		-125,936	-135,133	11,869	-5,006
Equity attributable to parent's shareholders		**337,902**	**339,817**	**485,847**	**489,057**
Minority interests		-	-	-	-
Total Equity		**337,902**	**339,817**	**485,847**	**489,057**
Non-current liabilities					
Deferred tax liability		15	15	-	-
Accrued pension and retirement obligations		1,701	1,664	44	43
Long-term borrowings	7.14	273,827	270,801	-	-
Non-Current Provisions		1,482	1,342	264	264
Other long-term liabilities		13,000	13,000	13,000	13,000
Total		**290,025**	**286,822**	**13,308**	**13,307**
Current Liabilities					
Trade and other payables	7.15	27,289	19,571	32	27
Tax payable		136	143	20	20
Short-term debt	7.14	13,765	11,360	-	-
Derivatives		784	4,924	-	-
Other current liabilities	7.16	25,083	12,517	155	244
Total		**67,057**	**48,515**	**207**	**291**
Liabilities related to Assets held for sale					
Total liabilities		**357,082**	**335,337**	**13,515**	**13,598**
Total Equity and Liabilities		**694,984**	**675,154**	**499,362**	**502,655**

The attached notes are an integral part of these Interim Financial Statements.

Statement of Changes in Equity
For the Period 1/01-30/06/2015

GROUP

	Number of shares	Share capital	Share premium	Revaluation of financial instruments	Other reserves	Retained earnings	Total Equity
Balance at 1/1/2015	**191,660,320**	**57,498**	**290,256**	**-4,402**	**131,598**	**-135,133**	**339,817**
Profit for the period	**-**	**-**	**-**	**-**	**-**	**-5,843**	**-5,843**
Other comprehensive income							
Cash flow hedges:							
Gains/(losses) taken to equity	-	-	-	2,741	-	-	2,741
Reclassification to profit or loss	-	-	-	1,187	-	-	1,187
Total recognised income and expense for the period	**-**	**-**	**-**	**3,928**	**-**	**-5,843**	**-1,915**
Share capital issue	-	-	-	-	-	-	-
Capitalisation of losses	-	-	-	-	-15,041	15,041	-
Expenses related to share capital increase	-	-	-	-	-	-	-
Balance at 30/6/2015	**191,660,320**	**57,498**	**290,256**	**-474**	**116,558**	**-125,936**	**337,902**

Statement of Changes in Equity
For the Period 1/01-30/06/2015

COMPANY

	Number of shares	Share capital	Share premium	Revaluation reserves of tangible assets	Other reserves	Retained earnings	Total Equity
Balance at 1/1/2015	**191,660,320**	**57,498**	**290,256**	**102,229**	**44,080**	**-5,006**	**489,057**
Profit for the period	**-**	**-**	**-**	**-**	**-**	**1,834**	**1,834**
Other comprehensive income							
Cash flow hedges:							
Gains/(losses) taken to equity	-	-	-	-	-	-	-
Reclassification to profit or loss	-	-	-	-	-	-	-
Fair value's measurement							
Related parties' measurement using the fair value method	-	-	-	-5,044	-	-	-5,044
Remeasurements of defined benefit pension plans	-	-	-	-	-	-	-
Total recognised income and expense for the period	**-**	**-**	**-**	**-5,044**	**-**	**1,834**	**-3,210**
Share capital issue	-	-	-	-	-	-	-
Capitalisation of losses	-	-	-	-	-15,041	15,041	-
Expenses related to share capital increase	-	-	-	-	-	-	-
Balance at 30/6/2015	**191,660,320**	**57,498**	**290,256**	**97,185**	**29,039**	**11,869**	**485,847**

Statement of Changes in Equity
For the Period 1/01-30/06/2014

GROUP

	Number of shares	Share capital	Share premium	Revaluation of financial instruments	Other reserves	Retained earnings	Total Equity
Balance at 1/1/2014	**191,660,320**	**57,498**	**290,011**	**-**	**152,848**	**-160,304**	**340,053**
Profit for the period	**-**	**-**	**-**		**-**	**-21,068**	**-21,068**
Other comprehensive income							
Cash flow hedges:							
Gains/(losses) taken to equity	-	-	-	-	-	-	-
Reclassification to profit or loss	-	-	-	-	-	-	-
Revaluation of the accrued pension obligations	-	-	-	-	-	-	-
Total recognised income and expense for the period	**-**	**-**	**-**	**-**	**-**	**-21,068**	**-21,068**
Share capital issue	-	-	-	-	-	-	-
Capitalisation of share premium	-	-	-	-	-	-	-
Capitalisation of losses	-	-	-	-	-	-	-
Expenses related to share capital increase	-	-	-	-	-	-	-
Balance at 30/6/2014	**191,660,320**	**57,498**	**290,011**	**-**	**152,848**	**-181,372**	**318,985**

Statement of Changes in Equity
For the Period 1/01-30/06/2014

COMPANY

	Number of shares	Share capital	Share premium	Revaluation reserves of tangible assets	Other reserves	Retained earnings	Total Equity
Balance at 1/1/2014	**191,660,320**	**57,498**	**290,011**	**91,380**	**65,330**	**-20,460**	**483,759**
Profit for the period	**-**	**-**	**-**	**-**	**-**	**1,559**	**1,559**
Other comprehensive income							
Cash flow hedges:							
Gains/(losses) taken to equity	-	-	-	-	-	-	-
Remeasurements of defined benefit pension plans	-	-	-	-	-	-	-
Related parties' measurement using the fair value method	-	-	-	-	-	-	-
Total recognised income and expense for the period	**-**	**-**	**-**	**-**	**-**	**1,559**	**1,559**
Share capital issue	-	-	-	-	-	-	-
Capitalisation of share premium	-	-	-	-	-	-	-
Capitalisation of losses	-	-	-	-	-	-	-
Expenses related to share capital increase	-	-	-	-	-	-	-
Balance at 30/6/2014	**191,660,320**	**57,498**	**290,011**	**91,380**	**65,330**	**-18,901**	**485,318**

CASH FLOW STATEMENT (Indirect Method)

For the period 1/1-30/6 2015 & 2014

		GROUP		COMPANY	
		1/1-30/6/2015	1/1-30/6/2014	1/1-30/6/2015	1/1-30/6/2014
Cash flow from Operating Activities					
Profit/(Loss) Before Taxes		-5,795	-20,979	1,834	1,559
Adjustments for:					
Depreciation & amortization		11,748	12,107	12	16
Deferred tax expense		-	-	-	-
Provisions		501	565	1	5
Foreign exchange differences		106	323		-
Net (profit)/Loss from investing activities		2,612	-220	-2,359	-1,963
Interest and other financial expenses		10,295	6,453	1	1
Plus or minus for Working Capital changes:					
Decrease/(increase) in Inventories		274	698	-	-
Decrease/(increase) in Receivables		-15,160	-10,363	180	15
(Decrease)/increase in Payables (excluding banks)		17,018	15,343	-85	-80
Less:					
Interest and other financial expenses paid		-5,049	-5,527	-1	-1
Taxes paid		-34	-50	-	-
Total cash inflow/(outflow) from operating activities (a)		**16,516**	**-1,650**	**-417**	**-448**
Cash flow from Investing Activities					
Acquisition of subsidiaries, associated companies, joint ventures and other investments		-	-	-	-
Purchase of tangible and intangible assets		-120	-943	-	-
Increase in capital and additional paid-in capital of subsidiaries		-	-	-5,238	-
Share capital return from subsidiaries		-	-	2,538	1,000
Interest received		-	135	11	-
Dividends received		85	-	600	-
Total cash inflow/(outflow) from investing activities (b)		**-35**	**-808**	**-2,089**	**1,000**
Cash flow from Financing Activities					
Proceeds from issue of Share Capital		-	-	-	-
Proceeds from Borrowings		-	-	-	-
Expenses related to share capital increase		-	-	-	-
Proceeds from subsidiaries capital return		-	-	-	-
Payments of Borrowings		-5,016	-2,340	-	-
Payments of finance lease liabilities	7.12	-218	-	-	-
Advances for SCI		-	-	-	-
Total cash inflow/(outflow) from financing activities (c)		**-5,234**	**-2,340**	**-**	**-**
Net increase/(decrease) in cash and cash equivalents (a)+(b)+(c)		**11,247**	**-4,798**	**-2,506**	**552**
Cash and cash equivalents at beginning of period		**23,937**	**24,886**	**3,092**	**662**
Exchange differences in cash and cash equivalents		**18**	**29**	**1**	**-1**
Cash and cash equivalents at end of period		**35,202**	**20,117**	**587**	**1,213**

The attached notes are an integral part of these Interim Financial Statements.

Notes to the Financial Statements

1. General information

ATTICA HOLDINGS S.A. ("ATTICA GROUP") is a Holding Company and as such does not have trading activities of its own. The Company, through its subsidiaries, mainly operates in passenger shipping.

The headquarters of the Company are in Athens, Greece, 123-125, Syngrou Avenue & 3, Torva Street, 11745.

The number of employees, at period end, was 2 for the parent company and 1,274 for the Group, while at 30/6/2014 was 2 and 1,196 respectively.

Attica Holdings S.A. shares are listed in the Athens Stock Exchange under the ticker symbol ATTICA.

The corresponding ticker symbol for Bloomberg is ATTICA GA and for Reuters is EPA.AT.

The total number of common registered voting shares outstanding as at 30 June 2015 was 191,660,320. The total market capitalization was Euro 98,513 thousand approximately.

The financial statements of Attica Holdings S.A. are included, using the full consolidation method, in the consolidated financial statements of MARFIN INVESTMENT GROUP HOLDINGS S.A. which is registered in Greece and whose total participation in the company (directly & indirectly), was 89.38%.

The interim financial statements of the Company and the Group for the period ending at 30 June 2015 were approved by the Board of Directors on August 27, 2015.

Due to rounding there may be minor differences in some amounts.

2. Basic accounting policies

Condensed interim financial statements comprise limited scope of information as compared to that presented in the annual financial statements. The Group has adopted all the new Standards and Interpretations, whose implementation is mandatory for the years starting as at 1st January, 2015.

Therefore, the attached interim Financial Statements should be read in line with the publicized annual Financial Statements as of 31st December, 2014 that include a full analysis of the accounting policies and valuation methods used.

2.1. New Standards, Interpretations, Revisions and Amendments to existing Standards that are effective and have been adopted by the European Union

The following amendments and interpretations of the IFRS have been issued by IASB and their application is mandatory from 01/01/2015. The most significant Standards and Interpretations are as follows:

- IFRIC 21 “Levies” (effective for annual periods starting on or after 17/06/2014)

In May 2013, the IASB issued IFRIC 21. IFRIC 21 provides guidance on when a company recognises a liability for a levy imposed by the state in its Financial Statements. IFRIC 21 is an interpretation of IAS 37 “Provisions, Contingent Liabilities and Contingent Assets”. IAS 37 sets out criteria for the recognition of a liability, one of which is the present obligation resulting from a past event, known as an obligating event. This interpretation indicates that the obligating event is the activity that triggers the payment of the levy in accordance with the relevant legislation. The interpretation does not affect the consolidated / separate Financial Statements.

- Annual Improvements cycle 2011-2013 (effective for annual periods starting on or after 01/01/2015)

In December 2013, the IASB issued Annual Improvements to IFRSs 2011-2013 Cycle, a collection of amendments to IFRSs, in response to four issues addressed during the 2011-2013 cycle. The issues included in this cycle are the following: IFRS 1: Meaning of effective IFRSs, IFRS 3: Scope exceptions for joint ventures; IFRS 13: Scope of paragraph 52 (portfolio exception); and IAS 40: Clarifying the interrelationship of IFRS 3 Business Combinations and IAS 40 Investment Property when classifying property as investment property or owner-occupied property. The interpretation does not affect the consolidated / separate Financial Statements.

2.2. Standards and Interpretations effective for subsequent periods

A number of new standards and amendments to standards and interpretations are effective for annual periods beginning after January 1, 2015, and have not been applied in preparing these consolidated financial statements. The Group is currently investigating the impact of the new standards and amendments on its financial statements.

- **IFRS 9 “Financial Instruments” and subsequent amendments to IFRS 9 and IFRS 7** (effective for annual periods beginning on or after January 1, 2018): IFRS 9 replaces the guidance in IAS 39 which deals with the classification and measurement of financial assets and financial liabilities and it also includes an expected credit losses model that replaces the incurred loss impairment model used today. IFRS 9 also establishes a more principles-based approach to hedge accounting and addresses inconsistencies and weaknesses in the current model in IAS 39. The standard has not yet been endorsed by the EU.

- **IFRS 15 “Revenue from Contracts with Customers”** (effective for annual periods beginning on or after January 1, 2017): The objective of the Standard is to provide a single, comprehensive revenue recognition model for all contracts with customers to improve comparability within industries, across industries, and across capital markets. It contains principles that an entity will apply to determine the measurement of revenue and timing of when it is recognized. The underlying principle is that an entity will recognize revenue to depict the transfer of goods or services to customers at an amount that the entity expects to be entitled to in exchange for those goods or services. The standard has not yet been endorsed by the EU.

- **IAS 19 (Amendment) “Employee Benefits"** (effective for annual periods beginning on or after February 1, 2015): This narrow scope amendment applies to contributions from employees or third parties to defined benefit plans and simplify the accounting for contributions that are independent of the number of years of employee service, for example, employee contributions that are calculated according to a fixed percentage of salary.

- **IFRS 11 (Amendment) “Joint Arrangements"** (effective for annual periods beginning on or after January 1, 2016): This amendment requires an investor to apply the principles of business combination accounting when it acquires an interest in a joint operation that constitutes a “business".

This amendment has not yet been endorsed by the EU.

- **IAS 16 and IAS 38 (Amendments) “Clarification of Acceptable Methods of Depreciation and Amortization"** (effective for annual periods beginning on or after January 1, 2016): These amendments clarify that the use of revenue-based methods to calculate the depreciation of an asset is not appropriate and they also clarify that revenue is generally presumed to be an inappropriate basis for measuring the consumption of the economic benefits embodied in an intangible asset. These amendments have not yet been endorsed by the EU.

- **IAS 27 (Amendment) “Separate Financial Statements"** (effective for annual periods beginning on or after January 1, 2016): This amendment allows entities to use the equity method to account for investments in subsidiaries, joint ventures and associates in their separate financial statements and clarifies the definition of separate financial statements. This amendment has not yet been endorsed by the EU.

- **IFRS 10 and IAS 28 (Amendments) “Sale or Contribution of Assets between an Investor and its Associate or Joint Venture"** (effective for annual periods beginning on or after January 1, 2016): These amendments address an inconsistency between the requirements in IFRS 10 and those in IAS 28 in dealing with the sale or contribution of assets between an investor and its associate or joint venture. The main consequence of the amendments is that a full gain or loss is recognized when a transaction involves a business (whether it is housed in a subsidiary or not). A partial gain or loss is recognized when a transaction involves assets that do not constitute a business, even if these assets are housed in a subsidiary. The amendments have not yet been endorsed by the EU.

- **IAS 1 (Amendments) “Disclosure initiative"** (effective for annual periods beginning on or after January 1, 2016): These amendments clarify guidance in IAS 1 on materiality and aggregation, the presentation of subtotals, the structure of financial statements and the disclosure of accounting policies. The amendments have not yet been endorsed by the EU.

- **IFRS 10, IFRS 12 and IAS 28 (Amendments) “Investment Entities: Applying the Consolidation Exception"** (effective for annual periods beginning on or after January 1, 2016): These amendments clarify the application of the consolidation exception for investment entities and their subsidiaries. The amendments have not yet been endorsed by the EU.

- Annual Improvements cycle 2010-2012 (effective for annual periods starting on or after 01/07/2014)

  In December 2013, the IASB issued Annual Improvements to IFRSs 2010-2012 Cycle, a collection of amendments to IFRSs, in response to eight issues addressed during the 2010-2012 cycle. The issues included in this cycle are the following: IFRS 2: Definition of 'vesting condition', IFRS 3: Accounting for contingent consideration in a business combination, IFRS 8: Aggregation of operating segments, IFRS 8: Reconciliation of the total of the reportable segments' assets to the entity's assets, IFRS 13: Short-term receivables and payables, IAS 7: Interest paid that is capitalised, IAS 16/IAS 38: Revaluation method—proportionate restatement of accumulated depreciation and IAS 24: Key management personnel.

The amendments affect/do not affect the consolidated/ separate Financial Statements (to be adapted in respect of every Group/Company).

- Annual Improvements to IFRSs 2014 (effective for annual periods beginning on or after January 1, 2016):

  The amendments set out below describe the key changes to four IFRSs. IFRS 5 “Non-current Assets Held for Sale and Discontinued Operations”: The amendment clarifies that, when an asset (or disposal group) is reclassified from “held for sale” to “held for distribution", or vice versa, this does not constitute a change to a plan of sale or distribution, and does not have to be accounted for as such. IFRS 7 “Financial Instruments: Disclosures”:

  The amendment adds specific guidance to help management determine whether the terms of an arrangement to service a financial asset which has been transferred constitute continuing involvement and clarifies that the additional disclosure required by the amendments to IFRS 7, “Disclosure - Offsetting financial assets and financial liabilities" is not specifically required for all interim periods, unless required by IAS 34. IAS 19 “Employee Benefits”: The amendment clarifies that, when determining the discount rate for postemployment benefit obligations, it is the currency that the liabilities are denominated in that is important, and not the country where they arise. IAS 34 “Interim Financial Reporting”: The amendment clarifies what is meant by the reference in the standard to “information disclosed elsewhere in the interim financial report”. The improvements have not yet been endorsed by the EU.

3. Financial risk management

3.1. Financial risk factors

The Group is exposed to a series of financial risks, including market risk (unexpected volatility of exchange rates and interest rates) and credit risk. Consequently, the Group uses a risk management program which seeks to minimize potential adverse effects.

Risk management relates to identifying, evaluating and hedging financial risks. The Group’s policy is not to undertake any transactions of a speculative nature.

The Group’s financial instruments consist mainly of deposits with banks, receivables and payables, loans, repos, finance leases and derivatives.

3.1.1. Foreign currency risk

The functional currency of the Group is EURO.

ASSETS AND LIABILITIES IN FOREIGN CURRENCY

GROUP	30/6/2015 USD	31/12/2014 USD
Notional amounts		
Financial assets	288	422
Financial liabilities	-	-
Short-term exposure	**288**	**422**
Financial assets	-	-
Financial liabilities	-	-
Long-term exposure	**-**	**-**

The table below presents the sensitivity of the period’s result and owner’s equity to a reasonable change in the interest rate equal to +/-10% in relation to the financial assets, financial liabilities and the transactional currency EURO/USD.

GROUP	Sensitivity factor 10%	Sensitivity factor -10%	Sensitivity factor 10%	Sensitivity factor -10%
	30/6/2015		**31/12/2014**	
	USD		**USD**	
Profit for the fiscal year (before taxes)	25	-25	31	-31
Net position	25	-25	31	-31

Moreover, the Group is affected by the exchange rates to the extent that the fuel oil purchased for the operation of the vessels are traded internationally in U.S. Dollars.

3.1.2. Liquidity risk

Prudent liquidity risk management implies sufficient cash and availability of necessary available funding sources.

The Group is managing its liquidity requirements on a daily basis through a systematic monitoring of its short and long term financial liabilities and of the payments that are made on a daily basis.

Furthermore, the Group constantly monitors the maturity of its receivables and payables, in order to maintain a balanced liquidity management (see note 3.1.3. “Additional risks arising from the enforcement of capital controls in Greece”).

The maturity of the financial liabilities as of 30/06/2015 and 31/12/2014 of the Group and the Company is analyzed as follows:

GROUP

30/6/2015

	Short-term		**Long-term**	
	Within 6 months	**6 to 12 months**	**1 to 5 years**	**more than 5 years**
Long-term borrowing	6,698	6,466	200,816	68,203
Liabilities relating to operating lease agreements	235	366	4,692	116
Trade payables	27,289	-	-	-
Other short-term / long-term liabilities	25,219	-	13,000	-
Short-term borrowing	-	-	-	-
Derivative financial instruments	784	-	-	-
Total	**60,225**	**6,832**	**218,508**	**68,319**

31/12/2014

	Short-term		**Long-term**	
	Within 6 months	**6 to 12 months**	**1 to 5 years**	**more than 5 years**
Long-term borrowing	5,904	5,456	198,742	72,059
Trade payables	19,571	-	-	-
Other short-term / long-term liabilities	12,660	-	13,000	-
Short-term borrowing	-	-	-	-
Derivative financial instruments	4,924	-	-	-
Total	**43,059**	**5,456**	**211,742**	**72,059**

COMPANY

30/6/2015

	Short-term		**Long-term**	
	Within 6 months	**6 to 12 months**	**1 to 5 years**	**more than 5 years**
Trade payables	32	-	-	-
Other short-term / long-term liabilities	175	-	13,000	-
Total	**207**	**-**	**13,000**	**-**

31/12/2014

	Short-term		**Long-term**	
	Within 6 months	**6 to 12 months**	**1 to 5 years**	**more than 5 years**
Trade payables	27	-	-	-
Other short-term / long-term liabilities	264	-	13,000	-
Total	**291**	**-**	**13,000**	**-**

As shown in the table above, the total borrowings of the Group at 30/06/2015 amounted to Euro 287,592 thousand.

3.1.3. Additional risks arising from the enforcement of capital controls in Greece

The Legislative Act dated 28.06.2015 declared a bank holiday in Greece while capital controls were imposed. Banks resumed their operations on 20.07.2015 while capital controls still remain in force. On 14.8.2015 the Greek Parliament approved the European Stability Mechanism (ESM) programme for Greece and respective implementation framework. The Financial Assistance Facility Agreement between the Greek Republic and the ESM was signed on 19.8.2015.

Capital controls in Greece may impact the following risks:

Credit Risk

Due to capital controls certain counterparties may not be able to fulfill their obligations. Until the signature date of the Report the Group has not experienced cases of default by customers, beyond the usual trading pattern.

Suppliers / Goods and Services from abroad

Capital controls may create delays in payment of suppliers and servicing of obligations abroad. Delays experienced so far are attributed to the time-consuming procedures adopted by the Greek banking system, however such delays have not been substantial up to date.

Market Risk

Due to capital controls, the traffic volumes of the Group may be affected, both in freight units and passengers, however, until now, the Group's total traffic volumes have been notably affected . Furthermore, capital controls may lead to reduction of imports and exports in our country, which in turn will affect the traffic volumes and in particular freight units traffic.

The Group's Management continually evaluates the developments and take initiatives in order to protect the Group and minimize any impacts that may arise in the economic situation.

4. Fair value of financial instruments

The Group uses the following hierarchy in order to define and disclose the fair value of financial instruments per valuation technique:

Level 1: Assets / liabilities are measured at fair value according to quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Assets / liabilities are measured at fair value according to evaluation models in which elements affecting significantly the evaluation are based (directly or indirectly) to observable market values.

Level 3: Assets / liabilities are measured at fair value according to evaluation models in which elements affecting significantly the evaluation are not based to observable market values.

4.1. Financial derivatives

Derivative financial instruments are valued using valuation models based on observable market data.

4.2. Investments carried at fair value

Under IAS 27 «Separate Financial Statements» measures its investments holdings in accordance with the requirements of IAS 39 "Financial Instruments: Recognition and Measurement" at fair value.

At the end of each reporting period of the financial statements, the Company carries out the calculations required in relation to the fair value of its investments.

The investments in respect of its interests (unlisted shares) are valued based on generally accepted valuation models which include data based on both - unobservable factors, and market observable inputs.

The assessment performed to determine the fair value of financial instruments not traded in active markets, focuses both on exogenous and endogenous factors. Consequently, at the end of each reporting period, the Company:

a) Identifies and assesses the state of the Greek economy

b) Collects, analyzes and monitors the accounting information on efficiency, using as benchmarks the development of the Company's financial sizes at the end of each reporting period.

The analysis of these data provides information regarding the level of meeting or not meeting the business objectives and indicates the tendencies regarding the results and the financial performance of the companies at the end of the annual reporting period.

c) Reviews the business conditions and available information and estimates regarding the future development of financial sizes and tendencies.

According to is standard practice, at each interim reporting date of the financial statements, the Company reexamines the business plans assumptions, based on the business plan prepared at the end of the previous annual reporting period, in relation to subsequent financial periods in five-year time.

In case the financial performance of each company during the interim period under examination does not present substantial deviations from the budget of the respective period and, given with the Management's estimates regarding the future development of these financials, redefinition of the original business plan is not considered necessary and the relative calculations for determining fair value are limited to sensitivity analysis on the changes in the weighted average cost of capital.

Main assumptions for the determination of investments at fair value are the assessment of expected cash flows as described above and the weighted average cost of capital (WACC) which is calculated by weighting cost of capital, cost of long-term debt and any grants.

4.3. Other financial assets and liabilities carried at fair value

On 30.6.2015 the Group has issued a convertible bond loan which in its entirety (and the element of the loan and the embedded derivative in the form of the conversion right) is a financial liability which is measured at fair value through profit or loss.

The following table presents financial assets and liabilities carried at fair value as at 30/6/2015:

Measurement of financial instruments at fair value	GROUP			
	Measurement at fair value as at 30/06/2015			
	30/6/2015	Level 1	Level 2	Level 3
Investments in subsidiaries	-	-	-	-
Financial assets / liabilities	-53,284	-	-53,284	-
Derivatives	-784	-	-784	-
Total	-54,068	-	-54,068	-

Measurement of financial instruments at fair value	COMPANY			
	Measurement at fair value as at 30/06/2015			
	30/6/2015	Level 1	Level 2	Level 3
Investments in subsidiaries	494,161	-	-	494,161
Financial assets / liabilities	-	-	-	-
Derivatives	-	-	-	-
Total	494,161	-	-	494,161

5. Consolidation - Joint venture revenue agreement

5.1. Consolidation of the subsidiaries of Attica Holdings S.A.

The parent company participated 100% in its subsidiaries. The nature of relationship is "Direct" with the exception of Superfast Dodeka (Hellas) INC.& CO Joint Venture, Blue Star Ferries Joint Venture and Blue Star Ferries Maritime S.A. & CO Joint Venture where the nature of relationship is “Under Common Management”.

All the companies are consolidated using the full consolidation method.

Subsidiary	30/6/2015				
	Carrying amount	% of direct participation	Country	Unaudited Fiscal Years*	Audited fiscal years**
SUPERFAST EPTA MC.	49	100.00%	Greece	2009-2014	-
SUPERFAST OKTO MC.	32	100.00%	Greece	2009-2014	-
SUPERFAST ENNEA MC.	19	100.00%	Greece	2009-2014	-
SUPERFAST DEKA MC.	54	100.00%	Greece	2009-2014	-
NORDIA MC.	17	100.00%	Greece	2009-2014	-
MARIN MC.	2,302	100.00%	Greece	2009-2014	-
ATTICA CHALLENGE LTD	2	100.00%	Malta	-	-
ATTICA SHIELD LTD	2	100.00%	Malta	-	-
ATTICA PREMIUM S.A.	-	100.00%	Greece	-	2011-2013
SUPERFAST DODEKA (HELLAS) INC. & CO JOINT VENTURE	-	0.00%	Greece	2008-2014	-
SUPERFAST FERRIES S.A.	-	100.00%	Liberia	2010-2014	-
SUPERFAST PENTE INC.(1)	-	100.00%	Liberia	2010-2011	2012-2013
SUPERFAST EXI INC.(1)	499	100.00%	Liberia	2010-2011	2012-2013
SUPERFAST ENDEKA INC.	29,530	100.00%	Liberia	2008-2011	2012-2013
SUPERFAST DODEKA INC.	-	100.00%	Liberia	2008-2011	2012-2013
BLUE STAR FERRIES MARITIME S.A.	277,365	100.00%	Greece	2008-2010	2011-2013
BLUE STAR FERRIES JOINT VENTURE	-	0.00%	Greece	2008-2014	-
BLUE STAR FERRIES S.A.	-	100.00%	Liberia	2010-2014	-
WATERFRONT NAVIGATION COMPANY	1	100.00%	Liberia	-	-
THELMO MARINE S.A.	77	100.00%	Liberia	-	-
BLUE ISLAND SHIPPING INC.	29	100.00%	Panama	-	-
STRINTZIS LINES SHIPPING LTD.	22	100.00%	Cyprus	-	-
SUPERFAST ONE INC.	36,672	100.00%	Liberia	2008-2011	2012-2013
SUPERFAST TWO INC.	39,325	100.00%	Liberia	2009-2011	2012-2013
ATTICA FERRIES M.C.	21,426	100.00%	Greece	2009-2014	-
BLUE STAR FERRIES MARITIME S.A. & CO JOINT VENTURE	-	0.00%	Greece	2009-2014	-
BLUE STAR M.C.	34,453	100.00%	Greece	2009-2014	-
BLUE STAR FERRIES M.C.	-	100.00%	Greece	2009-2014	-
ATTICA FERRIES MARITIME S.A.	52,287	100.00%	Greece	-	2011-2013

(1) see § 8.1. " Unaudited fiscal years".

* By tax authorities.

** By statutory auditors under the provisions of Law 2190/1920 and Law 3190/1955.

The tax audit for the fiscal year 2014 for companies that have been subject to tax audit by statutory auditors is in progress and the relevant tax certificates planned to be granted after the publication of the interim financial statements of the first half 2015 (see note 8.1).

For the subsidiaries registered outside the European Union, which do not have an establishment in Greece, are not obligated to taxation audit.

For all the companies of the Group, there are no changes of the method of consolidation.

There are no companies which have been consolidated in the present period while they have not been consolidated either in the previous period or in the same period of the fiscal year 2014.

There are no companies which have not been consolidated in the present period while they have been consolidated either in the previous period or in the same period of the fiscal year 2014.

There are no companies of the Group which have not been consolidated in the consolidated financial statements.

5.2. Agreement between Attica Holdings S.A. and Anek

On 24.5.2011 the Group has announced the signing of a joint service agreement with ANEK S.A. with regard to the Joint Venture company "Anek S.A. – Superfast Endeka (Hellas) Inc" for the joint service of vessels of the two companies in the international route Patras – Igoumenitsa – Ancona and the domestic route Piraeus – Herakleion, Crete.

On 29.9.2014 the Group announced the enlargement of the joint service agreement with ANEK S.A. in the international routes of Patras – Igoumenitsa – Bari and Patras – Igoumenitsa – Venice, as well as the domestic route Piraeus – Chania, Crete.

The joint service agreement with ANEK S.A. extends until 31/5/2017 and the distinctive title is " Adriatic and Cretan Lines".

6. Related party disclosures

6.1. Intercompany transactions between Attica Holdings S.A. and other companies of Attica Group

The parent company has an amount of Euro 1,395 thousand as receivable dividend arising from its 100% subsidiary company Blue Star M.C.

Furthermore the parent company has an amount of Euro 2,348 thousand as receivable dividend arising from its 100% subsidiary company Blue Star Ferries Maritime S.A.

In addition the above 100% subsidiary returned part of its share capital to the parent company Attica Holdings S.A. due to its share capital decrease. The capital return amounts Euro 2,538 thousand.

The parent company participated in the share capital increases of its 100% subsidiaries Superfast One Inc, Superfast Two Inc, Superfast Endeka Inc and Attica Ferries M.C. with the amount of Euro 1,670 thousand, Euro 1,683 thousand, Euro 1,393 thousand and Euro 492 thousand respectively.

The intercompany balances as at 30/06/2015 are presented in the following table:

Receivables	Payables	Amount
SUPERFAST EXI INC	SUPERFAST FERRIES S.A.	445
SUPERFAST ONE INC	SUPERFAST FERRIES S.A.	4,082
SUPERFAST TWO INC	SUPERFAST FERRIES S.A.	12,975
SUPERFAST EPTA M.C.	SUPERFAST FERRIES S.A.	48
SUPERFAST OKTO M.C.	SUPERFAST FERRIES S.A.	31
SUPERFAST ENNEA M.C.	SUPERFAST FERRIES S.A.	8
SUPERFAST DEKA M.C.	SUPERFAST FERRIES S.A.	48
MARIN M.C.	SUPERFAST FERRIES S.A.	2,281
ATTICA CHALLENGE LTD	SUPERFAST FERRIES S.A.	2
ATTICA FERRIES MARITIME S.A.	BLUE STAR FERRIES MARITIME S.A. & CO JOINT VENTURE	3,003
SUPERFAST FERRIES S.A.	SUPERFAST PENTE INC.	18
SUPERFAST FERRIES S.A.	SUPERFAST ENDEKA INC.	11,802
SUPERFAST FERRIES S.A.	SUPERFAST DODEKA INC.	12
SUPERFAST FERRIES S.A.	NOPNTIA M.C.	6
SUPERFAST FERRIES S.A.	ATTICA FERRIES M.C.	8,248
SUPERFAST DODEKA (HELLAS) INC & CO JOINT VENTURE	SUPERFAST DODEKA (HELLAS) INC.	6
SUPERFAST DODEKA (HELLAS) INC & CO JOINT VENTURE	SUPERFAST ONE (HELLAS) INC.	9
BLUE STAR FERRIES MARITIME S.A. & CO JOINT VENTURE	SUPERFAST ENDEKA (HELLAS) INC.	5,234
BLUE STAR FERRIES MARITIME S.A. & CO JOINT VENTURE	SUPERFAST ONE (HELLAS) INC.	13,748
BLUE STAR FERRIES MARITIME S.A. & CO JOINT VENTURE	SUPERFAST TWO (HELLAS) INC.	20,209
BLUE STAR FERRIES MARITIME S.A. & CO JOINT VENTURE	ATTICA FERRIES M.C.	27,355
BLUE STAR FERRIES MARITIME S.A. & CO JOINT VENTURE	BLUE STAR FERRIES M.C.	1,928
BLUE STAR FERRIES S.A.	BLUE STAR M.C.	1,243
BLUE STAR FERRIES S.A.	BLUE STAR FERRIES MARITIME S.A.	249
BLUE STAR FERRIES MARITIME S.A.	BLUE STAR FERRIES MARITIME S.A. & CO JOINT VENTURE	75,329
BLUE STAR FERRIES MARITIME S.A.	BLUE STAR FERRIES JOINT VENTURE	6
BLUE STAR M.C.	BLUE STAR FERRIES MARITIME S.A. & CO JOINT VENTURE	13,178
BLUE STAR M.C.	BLUE STAR FERRIES S.A.	1,864
STRINTZIS LINES SHIP.LTD	BLUE STAR FERRIES S.A.	10
STRINTZIS LINES SHIP.LTD	BLUE STAR FERRIES MARITIME S.A.	10
THELMO MARINE S.A.	BLUE STAR FERRIES S.A.	77
WATERFRONT NAVIG.CO.	BLUE STAR FERRIES S.A.	1
TOTAL		**203,465**

The above amounts are written-off in the consolidated accounts of Attica Group.

6.1.1. Intercompany transactions between Attica Holdings S.A. and the companies of Marfin Investment Group and the companies of Piraeus Bank

	30/6/2015			
	MARFIN INVESTMENT GROUP		PIRAEUS BANK GROUP	
	GROUP	COMPANY	GROUP	COMPANY
Sales	4,461	-	74	11
Purchases	1,359	-	1,163	-
Receivables	2,358	-	18,030	575
Payables	14,482	13,000	48,756	-

6.2. Guarantees

The parent company has guaranteed the repayment of loans of the Group's vessels amounting Euro 281,405 thousand.

6.3. Board of Directors and Executive Directors' Fees

Key management compensation	30/6/2015	30/6/2014
Salaries & other employees benefits	850	746
Social security costs	94	122
B.O.D. Remuneration	-	-
Termination benefits	-	-
Total	**944**	**868**
Number of key management personnel	**8**	**7**

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity.

7. Information for the Financial Statements for the period 1-1 to 30-06-2015

7.1. Operating Sector - Geographical Segment Report

The Group has decided to provide information based on the geographical segmentation of its operations.

The Group operates in the Greek Domestic Routes and in Adriatic Sea. The Group's vessels provide transportation services to passengers, private vehicles and freight.

Seasonality

The Company's sales are highly seasonal. The highest traffic for passengers and vehicles is observed during the months July, August and September while the lowest traffic for passengers and vehicles is observed between November and February. On the other hand, freight sales are not affected significantly by seasonality.

The Company, as a holding company, does not have any sales activity and for this reason there is no revenue analysis by geographical segment.

The consolidated results and other information per segment for the period 1/1 – 30/6/2015 are as follows:

GROUP

Geographical Segment	1/1-30/06/2015 Domestic Routes	Adriatic Sea	Other *	Total
Fares	70,591	33,574	-	104,165
On-board Sales	2,972	1,731	-	4,703
Total Revenue	73,563	35,305	-	108,868
Operating Expenses	-55,070	-31,114	-	-86,184
Management & Distribution Expenses	-11,186	-4,495	-524	-16,205
Other revenue / expenses	676	128	-	803
Earnings before taxes, investing and financial results	7,983	-176	-524	7,283
Financial results	-9,003	-4,085	10	-13,078
Earnings before taxes, investing and financial results, depreciation and amortization	15,028	4,515	-513	19,031
Profit/Loss before Taxes	-1,020	-4,261	-515	-5,795
Income taxes	-37	-11	-	-48
Profit/Loss after Taxes	-1,057	-4,272	-515	-5,843
Customer geographic distribution				
Greece	98,651			
Europe	7,061			
Third countries	3,156			
Total Fares	108,868			

Geographical Segment	30/6/2015 Domestic Routes	Adriatic Sea	Other *	Total
Assets and liabilities figures				
Vessels' Book Value at 01/01	333,982	245,127	-	579,109
Improvements / Additions	5,522	-	-	5,522
Vessels' redeployment	61,546	-61,546	-	-
Vessel acquisitions in the present period	-	-	-	-
Vessels' Disposals	-	-	-	-
Depreciation for the Period	-8,542	-2,949	-	-11,491
Net Book Value of vessels at 30/6	392,508	180,632	-	573,140
Other tangible Assets	-	-	1,847	1,847
Total Net Fixed Assets	392,508	180,632	1,847	574,987
Secured loans	202,693	84,899	-	287,592

* The column “Other” includes the parent company.

The revenue of the Group is derived from the agents based abroad.

Agreements sheet of Assets and Liabilities at 30/06/2015

Net Book Value of Tangible Assets	Euro	574,987
Unallocated Assets	Euro	119,997
Total Assets	Euro	694,984
Long-term and Short-term liabilities	Euro	287,592
Unallocated Liabilities	Euro	69,490
Total Liabilities	Euro	357,082

Revenue from Fares in Domestic routes includes the grants received for public services amounting Euro 6,138 thousand for the period 1/1 – 30/6 2015 and Euro 5,922 thousand for the period 1/1 – 30/6/2014.

The consolidated results and other information per segment for the period 1/1 – 30/6/2014 are as follows:

GROUP

Geographical Segment	Domestic Routes	Adriatic Sea	Other	Total
	1/1-30/06/2014			
Fares	65,303	33,798	-	99,101
On-board Sales	2,826	2,300	-	5,127
Total Revenue	68,129	36,098	-	104,227
Operating Expenses	-59,799	-42,139	-	-101,937
Management & Distribution Expenses	-10,075	-6,125	-488	-16,689
Other revenue / expenses	111	-55	37	93
Earnings before taxes, investing and financial results	-1,634	-12,221	-451	-14,306
Financial results	-5,119	-1,558	5	-6,673
Earnings before taxes, investing and financial results, depreciation and amortization	5,736	-7,498	-438	-2,199
Profit/Loss before Taxes	-6,753	-13,779	-447	-20,979
Income taxes	-41	-48	-	-89
Profit/Loss after Taxes	-6,794	-13,827	-447	-21,068

Customer geographic distribution	
Greece	92,406
Europe	9,644
Third countries	2,177
Total Fares	104,227

Geographical Segment	Domestic Routes	Adriatic Sea	Other *	Total
	31/12/2014			
Assets and liabilities figures				
Vessels' Book Value at 01/01	373,225	254,432	-	627,657
Additions	351	-	-	351
Disposals	-41,334	-	-	-41,334
Depreciation of disposals	15,886	-	-	15,886
Depreciation for the Period	-14,146	-9,305	-	-23,451
Net Book Value of vessels at 31/12	333,982	245,127	-	579,109
Other tangible Assets	-	-	1,902	1,902
Total Net Fixed Assets	333,982	245,127	1,902	581,011
Long-term and Short-term liabilities	155,156	127,005	-	282,161

* Includes the parent company.

Agreements sheet of Assets and Liabilities at 31/12/2014

Net Book Value of Tangible Assets	Euro	581,011
Unallocated Assets	Euro	94,143
Total Assets	Euro	675,154
Long-term and Short-term liabilities	Euro	282,161
Unallocated Liabilities	Euro	53,176
Total Liabilities	Euro	335,337

7.2. Cost of sales

Cost of sales decreased compared to the previous period due to the lower fuel oil prices.

7.3. Administrative expenses

Administrative expenses has been negatively affected compared to the previous period due to the fact that the management of the Group monitors the specific administrative expenses for a further decrease.

7.4. Distribution expenses

Distribution expenses have been further contained compared to the same period in 2014, due to full period effect of the reduction in sales commission introduced in May 2014.

7.5. Other operating income

Other operating income includes mainly claims received from the yard "Daewoo Shipbuilding and Marine Engineering Co. Ltd. (DSME)".

7.6. Other financial results

Other financial results include mainly a loss of Euro 2,740 thousand due to fuel oil price hedging against fuel oil price fluctuations.

7.7. Income from dividends

Income from dividends include the amount of Euro 2,348 thousand as receivable dividend arising from the 100% subsidiary company Blue Star Ferries Maritime S.A.

7.8. Earnings per share – Basic / Diluted

Earnings per share – basic are calculated by dividing the profit or loss attributable to shareholders of the parent company, by the weighted average number of ordinary shares in issue during the year.

	GROUP		COMPANY	
	1/1-30/6/2015	1/1/-30/6/2014	1/1-30/6/2015	1/1/-30/6/2014
Profit / (loss) attributable to shareholders of the parent company	-5,843	-21,068	1,834	1,559
The weighted average number of ordinary shares	191,660,320	191,660,320	191,660,320	191,660,320
Earnings Per Share - basic (in euro)	**-0.0305**	**-0.1099**	**0.0096**	**0.0081**
Diluted earnings per share (in Euro)*	**-0.3064**	**-0.1099**	**-0.2905**	**0.0081**

Due to the Convertible Bond Loan issued during the fiscal year 2014, as stated in note 9 "Significant events" of the Annual Financial Statements for the fiscal year 2014, potential securities of the above loan are a class of securities that could reduce earnings per share.

The diluted earnings per share for the period 01/01 - 30/06/2015 and the corresponding comparative period were calculated as follows:

	GROUP		COMPANY	
	1/1-30/6/2015	1/1-30/6/2014	1/1-30/6/2015	1/1-30/6/2014
a) Diluted earning per share				
Profit / (loss) attributable to shareholders of the parent company	-5,843	-21,068	1,834	1,559
Effect of profit / (loss) arising from the conversion	-79,423	-	-82,661	-
Total profit / (loss)	**-85,266**	**-21,068**	**-80,827**	**1,559**
b) Number of shares				
Number of shares which have been used for the calculation of the earning per share - basic	191,660,320	191,660,320	191,660,320	191,660,320
Plus: Number of shares' increace from a potential exercise of bonds conversion rights	86,580,087	-	86,580,087	-
Number of shares which have been used for the calculation of the diluted earning per share	**278,240,407**	**191,660,320**	**278,240,407**	**191,660,320**

7.9. Tangible assets

Tangible assets decreased compared to 31/12/2014.This decrease was due to the depreciations of the present period. During the first half of 2015 the subsidiary company Blue Star Ferries Maritime S.A. took delivery of Ro-Pax BLUE GALAXY from shipowning company Hellas 2 Leasing M.C. under a bareboat charter agreement which is regarded as a financial leasing. The net book value as at 06.30.2015 amounts to Euro 5,263 thousand.

7.10. Trade and other receivables

Trade and other receivables increased compared to 31/12/2014 due to seasonality.

7.11. Other current assets

Other current assets increased compared to 31/12/2014. This increase was due to the vessels' dry dock.

7.12. Cash and cash equivalents

Cash and cash equivalents increased compared to 31/12/2014 due to a better management. The Group paid the amount of Euro 5,016 thousand for its long-term loans and the amount of Euro 218 thousand for the financial leasing of the vessel Blue Galaxy.

7.13. Share capital – Share premium – Total comprehensive income

The share capital amounts to Euro 57,498 thousand and is divided in 191,660,320 common registered voting shares with a nominal value of Euro 0.30 each.

GROUP	Number of Shares	Nominal value	Value of common	Share premium
Balance as of 01/01/2015	**191,660,320**	**0.30**	**57,498**	**290,256**
Share issue				
- Common	-	-	-	-
- Preference	-	-	-	-
Balance as of 30/06/2015	**191,660,320**	**0.30**	**57,498**	**290,256**

COMPANY	Number of Shares	Nominal value	Value of common shares	Share premium
Balance as of 01/01/2015	**191,660,320**	**0.30**	**57,498**	**290,256**
Share issue				
- Common	-	-	-	-
- Preference	-	-	-	-
Balance as of 30/06/2015	**191,660,320**	**0.30**	**57,498**	**290,256**

7.14. Borrowings

Borrowings analysis:

Long-term borrowings	**30/6/2015**	**31/12/2014**
Obligations under finance lease	5,409	-
Secured Loans	104,933	108,267
Bonds	123,967	124,189
Convertible Bonds	53,284	49,705
Less: Long-term loans payable in next financial year	-13,765	-11,360
Total of long-term loans	**273,827**	**270,801**

Short-term dept	**30/6/2015**	**31/12/2014**
Secured Loans	-	-
Bank Loans	-	-
More: Long-term loans payable in next financial year	13,765	11,360
Total of short-term loans	**13,765**	**11,360**

Borrowings as of 30/6/2015	**Within 1year**	**After 1year but not more than 5 years**	**More than five years**	**Total**
Obligations under finance lease	601	4,692	116	**5,409**
Secured Loans	6,661	61,870	36,402	**104,933**
Bonds	6,503	85,662	31,801	**123,966**
Convertible Bonds	-	53,284	-	**53,284**
Borrowings	**13,765**	**205,508**	**68,319**	**287,592**

Borrowings as of 31/12/2014	**Within 1year**	**After 1year but not more than 5 years**	**More than five years**	**Total**
Secured Loans	5,904	62,898	39,465	**108,267**
Bonds	5,456	86,139	32,594	**124,189**
Convertible Bonds	-	49,705	-	**49,705**
Borrowings	**11,360**	**198,742**	**72,059**	**282,161**

	30/6/2015
	Euro
Long-term borrowings	6.27%
Short-term dept	-

	31/12/2014
	Euro
Long-term borrowings	6.18%
Short-term dept	-

During the present period the Group paid the amount of Euro 5,016 thousand for its long- term loans.

On 7.4.2015 the 100% subsidiary company Blue Star Ferries Maritime S.A. concluded a bareboat charter agreement (financial leasing) for the Ro-Pax vessel BLUE GALAXY with shipowning company Hellas 2 Leasing M.C. On 30/6/2015 the amount stood at Euro 5,409 thousand.

Group's total borrowings stood at Euro 287,592 thousand.

7.15. Trade and other payables

"Trade and other payables" increased mainly due to the vessels' dry dock.

7.16. Other current liabilities

"Other current liabilities" increased mainly due to the "Deferred income" which refer to passenger tickets issued but not yet travelled until 30/6/2015.

8. Other information

8.1. Unaudited fiscal years

The parent company has been audited by tax authorities until the fiscal year 2007.

The unaudited fiscal years of the subsidiaries are presented in the table of the paragraph 5.1. "Consolidation of the subsidiaries of Attica Holdings S.A.".

The subsidiary company Attica Premium S.A., which is under liquidation, has been audited by tax authorities until the fiscal year 2011.

The ordinary taxation audit for the branches of the subsidiaries Superfast Pente Inc and Superfast Exi Inc, for the fiscal years 2007-2009, was completed in May 2015. From the above taxation audit, the results of the second quarter 2015 have not been charged.

For the fiscal years 2011-2013, the parent company and the 100% subsidiaries Attica Ferries Maritime S.A., Blue Star Ferries Maritime S.A., Attica Premium S.A. and for the fiscal years 2012 – 2013 the branches Superfast One, Two, Pente, Exi, Endeka, and Dodeka Hellas INC being subject statutorily audited by a Certified Auditor or audit firm in accordance with par.5, article 82, L.2238/1994.

In order to consider that the fiscal year was inspected by the tax authorities, must be applied as specified in paragraph 1a of Article 6 of POL 1159/2011, as amended by POL 1236/2013.

The subsidiaries of ATTICA HOLDINGS S.A. have already made a tax provision of Euro 136 thousand for the unaudited fiscal years.

The parent company has made a tax provision of Euro 20 thousand. For the subsidiaries registered outside the European Union, which do not have an establishment in Greece, there is no obligation for taxation audit.

Shipping Companies, they are not subject to POL 1159/2011 and their tax inspection is conducted as effective by the tax authorities.

For the tax audit of the fiscal year 2014, the anonyme and limited liability companies of the Group operating in Greece, have been subject to tax audit by statutory auditors under the provisions of Article 65A paragraph 1 of Law 4174/2013 as amended by Law 4262/2014. This tax audit is in progress and the relevant tax certificates planned to be granted after the publication of the interim financial statements of the first half 2015 by the statutory auditors and it is not expected that there will arise significant differences in the tax obligations, incorporated in the financial Statements.

8.2. Payments of finance and operating leases

The finance leases that have been recognized in the income statement of the period 1/1 - 30/06/2015, amount Euro 364 thousand.

The operating leases that have been recognized in the income statement of the period 1/1 – 30/06/2015, amount Euro 412 thousand.

8.3. Provisions

The Group has made a provision amounting Euro 1,482 which concerns claim for compensation from the crew that was employed on board the vessels of the Group.

8.4. Contingent assets and liabilities

a) Liens and Encumbrances

The vessels owned by the Group have been mortgaged as security of secured loans for an amount of Euro 685,273 thousand,

b) Granted guarantees

The following letters of guarantee have been provided to secure liabilities of the Group and the Company and were in force on 30/06/2015:

	GROUP 30/6/2015	COMPANY 30/6/2015
Granted guarantees	1,641	-

c) Undertakings

On 30/06/2015 the Group and the Company have the following liabilities which derive from the operating lease agreements and are payable as follows:

	GROUP 30/6/2015	COMPANY 30/6/2015
Within 1 year	703	135
Between 2 to 5 years	2,808	541
Over 5 years	117	23
	3,628	699

On 30/06/2015 the Group and the Company have the following liabilities which derive from the finance lease agreements and are payable as follows:

	GROUP 30/6/2015	COMPANY 30/6/2015
Within 1 year	601	-
Between 2 to 5 years	4,692	-
Over 5 years	116	-
	5,409	-

9. Significant events

On 8.4.2015 Group's subsidiary company Blue Star Ferries Maritime S.A. took delivery of Ro-Pax BLUE GALAXY from shipowning company Hellas 2 Leasing M.C. under a long term bareboat charter agreement.

The vessel operates from 24.4.2015 on the Piraeus-Chania route as part of the Adriatic and Cretan Lines joint venture.

10. Events after the Balance Sheet date

On 8.7.2015 the Group announced that the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC), granted Attica approval to operate a marine route between US and Cuba, in connection with travel or transportation of persons, baggage or cargo between the United States and Cuba.

Athens, August 27, 2015

CHAIRMAN OF THE B.O.D.	VICE CHAIRMAN	CHIEF EXECUTIVE OFFICER	FINANCIAL DIRECTOR
KYRIAKOS MAGIRAS	MICHAEL SAKELLIS	SPIROS PASCHALIS	NIKOLAOS TAPIRIS
ID Card No: AK109642	ID Card No: X643597	ID Card No: AB215327	ID Card No: AK087031 LICENSE No 32210-CLASS A

ATTICA HOLDINGS S.A.

Registration Number: 7702/06/B/86/128
Commercial Registration Number: 5780001000
123-125, Syngrou Avenue & 3, Torva Street - 11745 Athens, Greece
Information for the period from January 1 to June 30, 2015
(According to the decision 4/507/28.04.2009 of the Board of Directors of the Greek Capital Market Committee)

The following information provide a general overview of the financial position and financial results of ATTICA HOLDINGS S.A.
We advise readers, who wish to find a complete set of the interim financial statements as well as the relevant certified auditor's report whenever it is required, to navigate at the domain of the company.
(Amounts in thousand Euro)

COMPANY INFORMATION

Internet Domain:	www.attica-group.com
Date of Board of Directors approval of interim financial statements:	August 27, 2015
Certified Public Accountant:	Xynas Thanasis - SOEL No 34081
Audit Firm:	Grant Thornton S.A. - SOEL No 127
Type of certified auditor's review report:	Unqualified

STATEMENT OF FINANCIAL POSITION

	GROUP		COMPANY	
ASSETS	30.06.2015	31.12.2014	30.06.2015	31.12.2014
Tangible assets	574,987	581,011	15	24
Intangible assets	652	727	8	11
Other non current assets	1,213	1,213	494,363	496,707
Inventories	3,207	3,481	-	-
Trade receivables and prepayments	53,936	48,785	452	673
Other current assets	60,989	39,937	4,524	5,240
Non current assets classified as held for sale	-	-	-	-
Total assets	**694,984**	**675,154**	**499,362**	**502,655**
EQUITY AND LIABILITIES				
Share capital	57,498	57,498	57,498	57,498
Other equity	280,404	282,319	428,349	431,559
Total shareholders equity (a)	337,902	339,817	485,847	489,057
Minority interests (b)	-	-	-	-
Total equity (c)=(a)+(b)	337,902	339,817	485,847	489,057
Long-term borrowings	273,827	270,801	-	-
Provisions / Other long-term liabilities	16,198	16,021	13,308	13,307
Short-term debt	13,765	11,360	-	-
Other short-term liabilities	53,292	37,155	207	291
Liabilities associated with non current assets classified as held for sale	-	-	-	-
Total liabilities (d)	**357,082**	**335,337**	**13,515**	**13,598**
Total equity and liabilities (c)+(d)	**694,984**	**675,154**	**499,362**	**502,655**

STATEMENT OF COMPREHENSIVE INCOME

	GROUP			
	1.01-30.06.2015	1.01-30.06.2014	1.04-30.06.2015	1.04-30.06.2014
Revenue	108,868	104,227	69,315	63,141
Gross Profit / (loss)	22,684	2,290	20,045	8,099
Earnings before taxes, investing and financial results	7,283	-14,306	10,756	-1,019
Profit / (loss) before taxes	-5,795	-20,979	5,054	-4,381
Profit / (loss) after taxes (A)	-5,843	-21,068	5,030	-4,424
Attributable as follows:				
Owners of the parent	-5,843	-21,068	5,030	-4,424
Minority shareholders	-	-	-	-
Other comprehensive income after tax (B)	3,928	-	867	-
Total comprehensive income for the period after tax (A)+(B)	-1,915	-21,068	5,897	-4,424
Owners of the parent	-1,915	-21,068	5,897	-4,424
Minority shareholders	-	-	-	-
Earnings after taxes Per Share - basic (in Euro)	-0.0305	-0.1099	0.0262	-0.0231
Earnings before taxes, investing and financial results, depreciation and amortization	19,031	-2,199	16,762	5,027

	COMPANY			
	1.01-30.06.2015	1.01-30.06.2014	1.04-30.06.2015	1.04-30.06.2014
Revenue	-	-	-	-
Gross Profit / (loss)	-	-	-	-
Earnings before taxes, investing and financial results	-523	-441	-366	-317
Profit / (loss) before taxes	1,834	1,559	1,992	1,684
Profit / (loss) after taxes (A)	1,834	1,559	1,992	1,684
Attributable as follows:				
Owners of the parent	1,834	1,559	1,992	1,684
Minority shareholders	-	-	-	-
Other comprehensive income after tax (B)	-5,044	-	-5,044	-
Total comprehensive income for the period after tax (A)+(B)	-3,210	1,559	-3,052	1,684
Owners of the parent	-3,210	1,559	-3,052	1,684
Minority shareholders	-	-	-	-
Earnings after taxes Per Share - basic (in Euro)	0.0096	0.0081	0.0104	0.0088
Earnings before taxes, investing and financial results, depreciation and amortization	-511	-425	-360	-309

CASH FLOW STATEMENT (INDIRECT METHOD)

	GROUP		COMPANY	
	1.01-30.06.2015	1.01-30.06.2014	1.01-30.06.2015	1.01-30.06.2014
Cash flow from Operating Activities				
Profit/(Loss) Before Taxes	-5,795	-20,979	1,834	1,559
Adjustments for:				
Depreciation	11,748	12,107	12	16
Impairment of tangible and intangible assets	-	-	-	-
Provisions	501	565	1	5
Foreign exchange differences	106	323	-	-
Net (profit)/loss from investing activities	2,612	-220	-2,359	-1,963
Interest payable and other financial expenses	10,295	6,453	1	1
Plus or minus for Working Capital changes:				
Decrease/(increase) in Inventories	274	698	-	-
Decrease/(increase) in Receivables	-15,160	-10,363	180	15
(Decrease)/increase in Payables (excluding banks)	17,018	15,343	-85	-80
Less:				
Interest and other financial expenses paid	-5,049	-5,527	-1	-1
Taxes paid	-34	-50	-	-
Total cash inflow/(outflow) from operating activities (a)	**16,516**	**-1,650**	**-417**	**-448**
Cash flow from Investing Activities				
Acquisition of subsidiaries, associated companies, joint ventures and other investments	-	-	-	-
Purchase of tangible and intangible assets	-120	-943	-	-
Proceeds from sale of tangible and intangible assets	-	-	-	-
Share capital return from subsidiaries	-	-	2,538	1,000
Interest received	85	135	11	-
Increase in capital and additional paid-in capital of subsidiaries	-	-	-5,238	-
Proceeds from participations	-	-	-	-
Dividends received	-	-	600	-
Total cash inflow/(outflow) from investing activities (b)	**-35**	**-808**	**-2,089**	**1,000**
Cash flow from Financing Activities				
Additional equity offering costs	-	-	-	-
Proceeds from subsidiaries	-	-	-	-
Proceeds from Borrowings	-	-	-	-
Payments of Borrowings	-5,016	-2,340	-	-
Payments of finance lease liabilities	-218	-	-	-
Advances for SCI	-	-	-	-
Total cash inflow/(outflow) from financing activities (c)	**-5,234**	**-2,340**	**-**	**-**
Net increase/(decrease) in cash and cash equivalents (a)+(b)+(c)	**11,247**	**-4,798**	**-2,506**	**552**
Cash and cash equivalents at beginning of period	**23,937**	**24,886**	**3,092**	**662**
Exchange differences in cash and cash equivalents	18	29	**1**	**-1**
Cash and cash equivalents at end of period	**35,202**	**20,117**	**587**	**1,213**

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD

	GROUP		COMPANY	
	30.06.2015	30.06.2014	30.06.2015	30.06.2014
Equity Opening Balance (01.01.2015 and 01.01.2014)	339,817	340,053	489,057	483,759
Total comprehensive income for the period after tax	-1,915	-21,068	-3,210	1,559
Increase/(decrease) of share capital	-	-	-	-
Equity Closing Balance (30.06.2015 and 30.06.2014)	**337,902**	**318,985**	**485,847**	**485,318**

NOTES :

1. The companies with their corresponding registration, the percentages of participation and their method of consolidation in the interim Financial Statements of 30.06.2015, can be found in note 5.1 of the interim financial statements.
For all the companies of the Group, there are no changes of the method of consolidation. There are not companies which have not been consolidated in the present period while they have been consolidated either in the previous period or in the same period of the fiscal year 2014. Also, there are no companies of the Group which have not been consolidated in the interim financial statements.

2. All the companies included in the consolidation of Attica Group had already made a tax provision of Euro 136 thousand. The parent company has made a tax provision of Euro 20 thousand. Relevant analysis for the unaudited fiscal years can be found in note 8.1 of the interim financial statements.

3. The accounting principles are the same as those used on 31.12.2014 apart from the changes in new Standards and Interpretations issued from 1.1.2015 (note 2 of the interim financial statements).

4. The number of employees, at period end, was 2 for the parent company and 1,274 for the Group, while at 30.06.2014 was 2 and 1,196 respectively.

5. The vessels owned by the Group have been mortgaged as security of long term borrowings for the amount of Euro 685,273 thousand. There are no liens and encumbrances for the Company.

6. There are no legal or arbitration cases pending which could have a significant effect on the financial position or operation of the parent company. The Group has made a provision amounting Euro 1,482 thousand which concerns mainly claim for compensation from the crew. Furthermore, the Company and the Group have made a retirement benefit provision amounting Euro 44 thousand and Euro 1,701 thousand respectively. There are no provisions according to paragraphs 10,11 and 14 of the IAS 37 article "Provisions, Possible Liabilities and Possible Assets" for the Company and the Group.

7. Amounts concerning sales and purchases, cumulatively, from the beginning of the current period and the outstanding balances of receivables and payables of the parent Company and the Group at the end of the current period, arising from transactions with related parties in accordance with IAS 24, are as follows:

(Amounts in thousand Euro)

	Marfin Investment Group		Piraeus Bank		Attica Group	
	Group	Company	Group	Company	Group	Company
a) Revenue	4,461	-	74	11	-	2,348
b) Expenses	1,359	-	1,163	-	-	-
c) Receivables	2,358	-	18,030	575	-	3,743
d) Payables	14,482	13,000	48,756	-	-	-
e) Transactions and Board of Directors and Executive Directors' Fees	-	-	-	-	944	-
f) Receivables from Board of Directors and Executive Directors	-	-	-	-	-	-
g) Payables to Board of Directors and Executive Directors	-	-	-	-	-	-

8. The financial statements of Attica Holdings S.A. are included, directly, in the consolidated financial statements of MARFIN INVESTMENT GROUP HOLDINGS S.A. which is registered in Greece and whose total participation in the company (directly & indirectly), was 89,38%.

9. For the Group "Other comprehensive income after tax" amounting - Euro 1,915 thousand refer to the Group's expense, - Euro 5,843 thousand and to the fuel oil derivatives' cash flow hedging amounting Euro 3,928 thousand. For the company "Total comprehensive income for the period after tax" amounting - Euro 3,210 thousand refer to the company's revenue, Euro 1,834 thousand and to the measurement, using the fair value method, of the subsidiary companyies, - Euro 5,044 thousand.

10. There are no shares of the parent company owned by Attica Holdings S.A. and the subsidiaries at the end of the present period.

11. On 8.4.2015 the subsidiary company Blue Star Ferries Maritime S.A. took delivery of Ro-Pax BLUE GALAXY from shipowning company Hellas 2 Leasing M.C. under a bareboat charter agreement. The vessel operates from 24.4.2015 on the Piraeus-Chania route as part of the Adriatic and Cretan Lines joint venture.

12. On 8.7.2015 the Group announced that the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC), granted Attica approval to operate a marine route between US and Cuba.

13. The potential effect of the existing economic conditions in Greece, is presented in note 3.1.3 of the interim Financial Statements.

Athens, August 27, 2015

CHAIRMAN OF THE B.O.D.	THE VICE - CHAIRMAN	THE CHIEF EXECUTIVE OFFICER	THE FINANCIAL DIRECTOR
KYRIAKOS MAGIRAS	MICHAEL SAKELLIS	SPIROS PASCHALIS	NIKOLAOS TAPIRIS
ID Card No: AK109642	ID Card No: X643597	ID Card No: AB215327	ID Card No: AK087031 LICENSE No 32210-CLASS A