ATTICA HOLDINGS S.A.

Condensed Interim Financial Statements
for the period ended June 30th 2014
(In compliance with article 5 of Law 3556/2007)

Type of certified auditor's review report: Unqualified – Emphasis of Mater

(amounts in Euro thousand)

The Interim Financial Statements for the period 1-1-2014 to 30-6-2014 were approved by the Board of Directors of Attica Holdings S.A. on 27th August, 2014.

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 2014 to June 30th 2014)

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 1.1.2014 – 30.6.2014,
- Condensed Interim Financial Statements (company and consolidated) for the period ended June 30, 2014,
- Figures and Information for the period from January 1 to June 30, 2014.

The present Half Year Financial Report for the six-month period ended June 30, 2014 is the one approved by the Board of Directors of Attica Holdings S.A. on 27 August, 2014 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 Mageiras, 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 1.1.2014 to 30.06.2014, 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 1.1.2014 to 30.06.2014 were approved by the Board of Directors on August 27,2014 and are available in the internet on the web address www.attica-group.com.

Athens, 27 August, 2014

Confirmed by

Kyriakos D. Mageiras	**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 2014 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.

Emphasis of matters

We would like to draw your attention to note 3.1.2 of the interim financial information, where with regards to the fact that on 30/6/2014 Group’s short term liabilities exceed its current assets, it is stated that on 6/8/2014 the Group agreed with its borrowers on full and long term refinancing of its existing debt obligations, while it also entered into agreement with investment fund, thus obtaining additional financing.

We have not qualified our opinion for the above mentioned matter.

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, 28th August 2014

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

<u>Semi - Annual Board of Directors Report for Attica Holdings S.A. for the period 1.1.2014 – 30.6.2014</u>

(article 5 of Law 3556/2007)

The present Semi – Annual Board of Directors Report (hereinafter called the « Report ») for the closed period January 1st , 2014 to June 30th , 2014, 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 2014 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 thirteen (13) modern Ropax vessels, of which, four (4) were deployed in the Adriatic Sea and nine (9) in domestic routes.

Consolidated revenues decreased by 2,3% in the first half of 2014 to Euro 104,23mln compared to Euro 106,71mln in the first half of 2013.

Earnings before taxes, investing and financial results depreciation and amortization for the first half of 2014 stood at Euro 2,20mln compared to losses of Euro 0,94mln for the corresponding period in 2013.

Consolidated losses after taxes for the first half of 2014 amounted to Euro 21,07mln compared to losses after taxes of Euro 21,06mln for the corresponding period in 2013.

The revenues' decrease arise from the Adriatic Sea domain and partly offset by the domestic routes domain. The Group through the decrease of the cost managed to present results after tax at the same level with the results of the corresponding period in 2013.

2. Operating Markets and Traffic Volumes

During 1st half 2014 Attica's vessels carried 1,48mln passengers against 1,36mln in 1st half 2013,175,8 thousand private vehicles against 167,0 thousand in 1st half 2013 and 125,9 thousand freight units against 130,2 thousand in 1st half 2013.

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 XII (joint service with one vessel of ANEK), Superfast I and Superfast II in 2.0% less sailings compared to 1st half 2013, decreased by 3.6% in passengers, 14.0% in freight units and 4.9% in private vehicles.

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 and in the Piraeus – Chios – Mytilene with one vessel.
According to the Group's traffic data the total traffic volumes in all Domestic routes in 8,5% more sailings in 1st half 2014, increased by 11,5% in passengers, 5,4% in freight units and 8,1% in private vehicles.

3. Group's Financial Results
Consolidated revenues stood in the first half of 2014 at Euro 104,23mln, compared to Euro 106,71mln in 2013, decreased by 2,3%.

Revenue for the first half of 2014 derived by 65,4% from Domestic routes and by 34,6% from Adriatic routes.

The Group's geographical operation is as follow:

In the Domestic market, the group operated in Cyclades, Dodecanese, Piraeus – Heraklion and Piraeus – Chios – Mitilene with the vessels Blue Star 1, Blue Star 2, Blue Star Paros, Blue Star Naxos, Blue Star Ithaki, Blue Star Delos, Blue Star Patmos, Diagoras and Blue Horizon.

Revenues from the Domestic market in the first half of 2014 increased by 6,5% (Euro 68,13mln compared to Euro 64,00mln for the corresponding period in 2013), with increased by 8,5% sailings.

The above mentioned revenue figures include grants from public services amounting Euro 5,92mln compared to Euro 5,52mln for the corresponding period in 2013.

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 while the increase in tourism does not appear to have any material effect on revenues.

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

Revenues from the Adriatic market decreased by 15,5% (Euro 36,10mln compared to Euro 42,71mln for the corresponding period in 2013), with decreased by 2,00% sailings.

The Adriatic market continues to incur the consequences of the major economic recession in our country in conjunction with the financial difficulties in neighboring Italy. Furthermore, in the market there is a strong competition between the companies of the sector.

Losses before interest, taxes, investing and financial results, depreciation and amortisation (EBITDA) stood at Euro 2,20mln compared to losses of Euro 0,94mln in the first half of 2013.

Operating expenses dropped to Euro 9,04mln from Euro 9,45mln in the first half of 2013 while advertising expenses decreased by 5,4% (Euro 7,64mln compared to Euro 8,08mln in the first half of 2013).

Other financial results on 30.6.2014 which stood at Euro 0,32mln compared to Euro -0,26mln in the first half of 2013, includes mainly the foreign exchange differences from the credit agreement of the Group with Daewoo Shipbuilding and Marine Engineering Co. Ltd. (DSME), Korea for the acquisition of the new fast car-passenger ferry Blue Star Patmos.

The Group's financial expenses decreased by Euro 6,48mln compared to Euro 7,00mln in the first half of 2013. Financial income is limited.

Overall, Attica's consolidated results show reduced after tax Losses of Euro 21,07mln compared to Losses of Euro 21.06mln in the first half of 2013.

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

Intangible assets stood at Euro 618,11mln (Euro 629,23mln on 31.12.2013) and include the four Superfast vessels and the nine Blue Star vessels. The drop in the first half of 2014 resulted from depreciations.

Trade and other receivables rose to Euro 50,38mln from Euro 42,60mln at 31.12.2013 due to seasonality.

Other current assets rose to Euro 18,14mln from Euro 15,58mln at 31.12.2013 mainly due the vessels' dry dock.

Cash and cash equivalents of the Group stood at Euro 20,12mln compared to Euro 24,89mln at 31.12.2013.

The Group's total Equity stood at Euro 318,99mln compared to Euro 340,05mln at 31.12.2013 which is mainly attributed to the losses of the period, Euro 21,07mln.

Total borrowing of the Group amounts at 30.06.2014 Euro 287,73mln compared to Euro 289,94mln at 31.12.2013. As mentioned in other parts of this report, at 6.8.2014 Attica Holdings S.A. has concluded a comprehensive agreement with the entirety of the Group's lenders for the full and long-term refinancing of existing loans.

Account «other non-current liabilities» stood at Euro 13,00mln compared to the same amount of Euro 13,00mln at 31.12.2013.

Trade and other payables rose to Euro 32,91mln from Euro 24,27mln at 31.12.2013 mainly due the vessels' dry dock.

The figure «other short-term liabilities» (Euro 56,99mln compared to Euro 49,18mln at 31.12.2013) increased mainly due to the "Deferred income" which refer to passenger tickets issued but not yet travelled until 30/6/2014.

Cash Flow

The first half of 2014 operating cash out-flows were Euro 1,65mln against Euro 6,98mln in the first half of 2013.

Regarding the adjustments for changes in working capital related to operating activities, at 30.6.2014 , the receivables rose to Euro 10,36mln (Increase of Euro 18,28mln at 30.6.2013) and the liabilities (excluding banks) rose to Euro 15,34mln (increase of Euro 17,51mln at 30.6.2013).

Investing cash out-flows were Euro 0,81mln. The first half of 2013 the investing cash in-flows of total Euro 54,00mln refer to the sale of vessel Superfast VI.

Cash out-flows from financing activities stood at Euro 2,34mln against Euro 49,72mln in the first half of 2013 and refers to partial payments of Borrowings.

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 1,56mln compared to losses of Euro 0,99mln in the first half of 2013.

Investments in subsidiaries stood at Euro 494,49mln at 30.6.2014 (Euro 495,49mln at 31.12.2013) and refer to participations of 100% subsidiaries.

Cash and cash equivalents stood at 30.6.2014 at Euro 1,21mln while at 31.12.2013 at Euro 0,66mln.

Equity increased to Euro 485,32mln from Euro 483,76mln at 31.12 2013.

The total number of common registered voting shares outstanding as at 30 June 2014 was 191.660.320 shares with a nominal value of Euro 0,30 each.

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 26.6.2014 the Annual 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 2013.

Furthermore, the Board of Directors decided to redefine the responsibilities of the members as follows:
Kyriakos Magiras - Chairman, Executive Member, Michael Sakellis - Vice-Chairman, Executive Member, Spiros Paschalis - Managing Director, Executive Member, Eythimios Mpouloutas -Director, Non-Executive member, Areti Souvatzoglou-Director, Non-Executive Member, Markos Foros - Director, Independent, Non-Executive Member, Alexandros Edipidis - Director, Independent, Non- Executive Member.

On 6.8.2014 the Company announced the conclusion of a comprehensive agreement with the entirety of the Group's lenders for the full and long-term refinancing of existing loans
According to the refinancing agreement, funds managed by Fortress Investment Group will invest Euro 75mln in Attica Group. Fortress Investment Group LLC is a leading, highly diversified global investment firm with approximately USD 60 billion in assets under management.

As per the agreement, Fortress will fully subscribe to the issuance by the 100% subsidiary company Blue Star Ferries Maritime SA, of five-year redeemable secured bond loans of up to Euro 75 million in total and more precisely of:
a) a common bond loan of Euro 25mln and
b) an up to Euro 50mln bond loan exchangeable in part or in whole with bonds of parent company Attica convertible in new shares of Attica through the issuance from the latter of a convertible bond loan up to Euro 50mln. The conversion price is linked to the Group's EBITDA performance, and may vary from Euro 1,0450 (maximum) to Euro 0,5775 (minimum) per share.

Following the achievement of the final agreement concerning the long-term refinancing of Attica Group and finalize its terms, the Board of Directors of the Company decided to convene an Extraordinary General Meeting on 02.09.2014 with main subject the issue of the General Meeting of Shareholders Convertible Bond Loan in accordance with the provisions of Law 3156/2003 and CL 2190/1920 up to Euro 50mln in bonds convertible into new ordinary shares of the Company through a private placement and emption rights of existing shareholders according to article 13 paragraph 10 of Law 2190/1920. Following this and as all the terms of the agreement are now known, is proposed to the General Meeting the revocation of a previous decision of 28.07.2014 of the Extraordinary General Meeting, which also concerned the issuance of the above bond loan through authorization to the Board of Directors for its implementation.

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

Regarding the development of the Group's revenue in the second half of 2014 compared with the same period of 2013, the July data indicate an slight increase in the Greek domestic sea routes which has been offset by a corresponding decrease in the Adriatic Sea. However it should be noted that any provision for revenues' development is risky due to the economic recession of our country, which has a negative effect to the traffic of passengers, private vehicles and freight in all the operating routes of the Group. The growth of tourism in our country is possible to help the passengers' increase in the Adriatic market, but will have neither a significant impact on freights nor on the domestic market, which is connected to a high percentage with the domestic tourism.

The Group's results, in addition to its revenue, are affected directly by the cost of fuel and lubricants which for the first half of 2014 are representing the 53% of the operating costs of the Group. During the first half of 2014 there was an average decrease of 4% in fuel oil prices in relation to the first half of 2013. Due to the volatility in fuel oil prices any estimation on the development of fuel oil prices is uncertain and so is any further estimation of the progress and development of the Group's results.

With the conclusion of a comprehensive agreement for the full and long-term refinancing of the Group's loans at 6.8.2014, solidifies Attica's capital structure and provides further access to funding resources. Furthermore, a report related to the expected impact on the Group's liquidity is in Section D bellow "Main risks and uncertainties".

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 30.6.2014 amounted to Euro 287,73mln. From the above, the amount of Euro 66,24mln refers to the long-term portion and the amount of Euro 221,49mln refers to the short-term portion.

The Group on 30.6.2014 had negative working capital amounting to Euro 219,12mln, as the Group's current liabilities exceed its current assets with the major part of current liabilities -71%- relating to short-term borrowing. This negative difference is considered to be temporary due to the fact that on 6.8.2014 the Group announced the conclusion of a comprehensive agreement with the entirety of the Group's lenders for the full and long-term refinancing of existing loans. In parallel with the above, according to the refinancing agreement, funds managed by Fortress Investment Group will invest Euro 75mln in Attica Group.

On the basis of the above agreement, the majority of the reported on 30.6.2014 short-term borrowings, is expected in the next financial statements to be reclassified to long-term borrowings in accordance with what is described in the relevant repayment schedules, while a part of them is provided to be paid immediately. At the same time, an in-flow of significant funds is expected with a long-term payment for the major part. More specifically, the temporary negative difference of the working capital on 30.6.2014, in the next financial statements, is expected to be cured. Further analysis is presented in note 3.1.2. of the attached financial statements.

Fuel oil prices fluctuation risk

The Group such as all the shipping companies are affected significantly by the volatility of fuel oil prices. It must be noted that the cost of fuel oil and lubricants is the most significant operating cost and represents the 53% of Attica Group's operating expenses for the first half of 2014.

A change in fuel oil prices equal to Euro 10 per metric tone in a six months basis, will have an effect of Euro 1,02mln approximately on the period's result and Group's equity.

Interest rate risk

The interest rate of all borrowings of the Group is calculated by adding the floating Euribor plus a spread. Therefore, any 1% change in Euribor will affect the financial results and the Equity of the Group by approximately Euro 2,87 mln.

<u>Foreign currency risk</u>

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. Regarding the Group's transactions, they are in Euro and therefore there is no exposure to foreign currency risk.
For the acquisition of the new fast car-passenger ferry Blue Star Patmos in June 2012, the Group received a credit amount from Daewoo Shipbuilding and Marine Engineering Co. Ltd. (DSME), Korea. The above amount on 30.6.2014 stood at USD 38,9mln.Therefore, for the above amount the Group is exposed to the volatility of the exchange rate EURO/USD.

<u>Credit risk</u>

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.
In general, the Group is not exposed to any significant credit risk as the Management estimates that there is no considerable concentration of trade receivables. The credit risk for cash and cash equivalents is considered negligent.

<u>The Group has significant loan capital due to the nature of its activities</u>

The Group has significant borrowing obligations, which at 30.6.2014 stood at Euro 287,73mln, 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 30.6.2014 and 31.12.2013 were as follows (Amounts in thousand Euro):

	30/6/2014	31/12/2013
Total Borrowings	287.728	289.940
Less: Cash and Cash Equivalents	20.117	24.886
Net debt	267.611	265.054
Equity	318.985	340.053
Total capital employed	586.596	605.107
Gearing ratio	46%	44%

<u>The intense competition that characterized the routes where the Group is operating in connection with the ongoing economic recession of our country, may have a negative effect on the Group's sales and profitability</u>

Our country is going through a long period of economic recession which has led and may lead to further decrease in demand for products and therefore the transformation of freight by sea and the contraction of domestic tourist traffic which will have a negative effect on the Group's figures.

Furthermore, the economic recession in connection with the intense competition that characterized the passenger shipping sector has as a result the ongoing effort of the companies to maintain or to increase the market shares which could lead to more competitive pricing and will probably have a negative effect on the Group's sales and profitability.

Risks of accidents and revenue loss

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.

E. IMPORTANT TRANSACTIONS WITH RELATED PARTIES

During the period 01.01 – 30.6.2014 Attica Holdings S.A. had no significant transactions with its related parties as they are defined by IAS 24 and which could have a significant effect on the financial position or the performances of the Company.

Attica Holdings S.A. received the amount of Euro 1,99mln as dividend from its 100% subsidiary company Blue Star Ferries Maritime S.A. Apart from the above there are no intercompany transactions between the Company and the related parties of the Group. Furthermore the first half of 2014 the 100% subsidiary Superfast Ennea MC returned part of its share capital to the parent company Attica Holdings S.A. The capital return amounts Euro 1,00mln.

The intercompany transactions during the period 01.01.2014 - 30.06.2014 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 30.06.2014 between the companies of Attica Group stood at Euro 223,5mln while at 30.06.2013 stood at Euro 179,7mln.

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 2014 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 4,7mln while for the first half of 2013 stood at Euro 4,1mln,
- Purchases stood at Euro 1,4mln while for the first half of 2013 stood at Euro 0,84mln,
- Receivables stood at Euro 1,5mln while for the first half of 2013 stood at Euro 1,71mln,

- Payables stood at Euro 14,0mln while for the first half of 2013 stood at Euro 14,4mln.

Payables include the amount of Euro 13,0mln that Marfin Investment Group has paid against the Company's future share capital increase.

Finally, Executive Directors' salaries and remuneration of the members of the Group's Board of Directors stood at Euro 0,87mln for the first half of 2014 while at 30.06.2013 stood at Euro 0,89mln. The Group has neither receivables nor liabilities towards its Directors and members of the Board of Directors.

Athens,27 August, 2014

On behalf of the Board of Directors

Chief Executive Officer
Spiros Ch. Paschalis

Interim Financial Statements for the period 1-1-2014 to 30-6-2014

The attached Interim Financial Statements are those approved by the Board of Directors of Attica Holdings S.A. on 27th August, 2014 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 2014 & 2013 and for the quarterly period 1/4 - 30/6/2014 & 2013

		GROUP				COMPANY			
		1.01-30.06.2014	1.01-30.06.2013	1.04-30.06.2014	1.04-30.06.2013	1.01-30.06.2014	1.01-30.06.2013	1.04-30.06.2014	1.04-30.06.2013
Sales	7.1	104.227	106.710	63.141	65.674				
Cost of sales	7.2	-101.937	-104.273	-55.042	-55.046				
Gross profit		**2.290**	**2.437**	**8.099**	**10.628**				
Administrative expenses	7.3	-9.045	-9.447	-4.636	-4.926	-474	-988	-318	-720
Distribution expenses	7.4	-7.644	-8.085	-4.583	-5.115				
Other operating income		259	1.252	78	275	33		1	
Other operating expenses		-166		23					
Profit / (loss) before taxes, financing and investment activities		**-14.306**	**-13.843**	**-1.019**	**862**	**-441**	**-988**	**-317**	**-720**
Other financial results	7.5	-323	-258	-342	962				
Financial expenses		-6.485	-6.997	-3.116	-3.614	-2	-2	-1	-1
Financial income		135	73	96	61	7	1	7	
Income from dividends						1.995		1.995	
Profit before income tax		**-20.979**	**-21.025**	**-4.381**	**-1.729**	**1.559**	**-990**	**1.684**	**-721**
Income taxes		-89	-36	-43	-15				
Profit for the period		**-21.068**	**-21.061**	**-4.424**	**-1.744**	**1.559**	**-990**	**1.684**	**-721**
Attributable to:									
Owners of the parent		-21.068	-21.061	-4.424	-1.744	1.559	-990	1.684	-721
Non-controlling interests									
Earnings After Taxes per Share - Basic (in €)		-0,1099	-0,1099	-0,0231	-0,0091	0,0081	-0,0052	0,0088	-0,0038
Net profit for the period		**-21.068**	**-21.061**	**-4.424**	**-1.744**	**1.559**	**-990**	**1.684**	**-721**
Other comprehensive income:									
Amounts that will not be reclassified in the Income Statement									
Revaluation of the accrued pension obligations			-329		6		82		9
Amounts that may be reclassified in the Income Statement									
Related parties' measurement using the fair value method									
Other comprehensive income for the period before tax			**-329**		**6**		**82**		**9**
Income tax relating to components of other comprehensive income									
Other comprehensive income for the period, net of tax			**-329**		**6**		**82**		**9**
Total comprehensive income for the period after tax		**-21.068**	**-21.390**	**-4.424**	**-1.738**	**1.559**	**-908**	**1.684**	**-712**
Attributable to:									
Owners of the parent		-21.068	-21.390	-4.424	-1.738	1.559	-908	1.684	-712
Non-controlling interests									

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

STATEMENT OF FINANCIAL POSITION

As at 30 of June 2014 and at December 31, 2013

		GROUP		COMPANY	
		30/6/2014	**31/12/2013**	**30/6/2014**	**31/12/2013**
ASSETS					
Non-Current Assets					
Tangible assets	7.6	618.113	629.228	33	42
Intangible assets		769	812	14	21
Investments in subsidiaries				494.488	495.488
Other non current assets		768	1.152	202	202
Total		**619.650**	**631.192**	**494.737**	**495.753**
Current Assets					
Inventories		3.803	4.501		
Trade and other receivables	7.7	50.381	42.595		1
Other current assets	7.8	18.136	15.580	2.721	740
Cash and cash equivalents	7.9	20.117	24.886	1.214	662
Total		**92.437**	**87.562**	**3.935**	**1.403**
Assets held for sale					
Total Assets		**712.087**	**718.754**	**498.672**	**497.156**
EQUITY AND LIABILITIES					
Equity					
Share capital	7.10	57.498	57.498	57.498	57.498
Share premium	7.10	290.011	290.011	290.011	290.011
Fair value reserves				91.380	91.380
Other reserves		152.848	152.848	65.330	65.330
Retained earnings		-181.372	-160.304	-18.901	-20.460
Equity attributable to parent's shareholders		**318.985**	**340.053**	**485.318**	**483.759**
Minority interests					
Total Equity		**318.985**	**340.053**	**485.318**	**483.759**
Non-current liabilities					
Deferred tax liability		15	15		
Accrued pension and retirement obligations		1.383	1.342	42	37
Long-term borrowings	7.11	66.236	68.448		
Non-Current Provisions		906	806	128	128
Other long-term liabilities		13.000	13.000	13.000	13.000
Total		**81.540**	**83.611**	**13.170**	**13.165**
Current Liabilities					
Trade and other payables	7.12	32.914	24.274	25	38
Tax payable		164	143	20	20
Short-term debt	7.11	221.492	221.492		
Other current liabilities	7.13	56.992	49.181	139	174
Total		**311.562**	**295.090**	**184**	**232**
Liabilities related to Assets held for sale					
Total liabilities		**393.102**	**378.701**	**13.354**	**13.397**
Total Equity and Liabilities		**712.087**	**718.754**	**498.672**	**497.156**

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

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**

Statement of Changes in Equity
For the Period 1/01-30/06/2013

GROUP

	Number of shares	Share capital	Share premium	Revaluation of financial instruments	Other reserves	Retained earnings	Total Equity
Balance at 1/1/2013	**191.660.320**	**57.498**	**290.011**		**152.848**	**-149.986**	**350.371**
Profit for the period						**-21.061**	**-21.061**
Other comprehensive income							
Cash flow hedges:							
Gains/(losses) taken to equity							
Reclassification to profit or loss							
Remeasurements of defined benefit pension plans						-329	**-329**
Total recognised income and expense for the period						**-21.390**	**-21.390**
Share capital issue							
Capitalisation of share premium							
Transfer between reserves and retained earnings							
Expenses related to share capital increase							
Balance at 30/6/2013	**191.660.320**	**57.498**	**290.011**		**152.848**	**-171.376**	**328.981**

Statement of Changes in Equity
For the Period 1/01-30/06/2013

COMPANY

	Number of shares	Share capital	Share premium	Revaluation reserves of tangible assets	Other reserves	Retained earnings	Total Equity
Balance at 1/1/2013	**191.660.320**	**57.498**	**290.011**	**-55.733**	**65.330**	**-831**	**356.275**
Profit for the period						**-990**	**-990**
Other comprehensive income							
Cash flow hedges:							
Gains/(losses) taken to equity							
Reclassification to profit or loss							
Remeasurements of defined benefit pension plans						82	**82**
Total recognised income and expense for the period						**-908**	**-908**
Share capital issue							
Capitalisation of share premium							
Transfer between reserves and retained earnings							
Expenses related to share capital increase							
Balance at 30/6/2013	**191.660.320**	**57.498**	**290.011**	**-55.733**	**65.330**	**-1.739**	**355.367**

CASH FLOW STATEMENT (Indirect Method)

For the period 1/1-30/6 2014 & 2013

	GROUP		COMPANY	
	1/1-30/6/2014	1/1-30/6/2013	1/1-30/6/2014	1/1-30/6/2013
Cash flow from Operating Activities				
Profit/(Loss) Before Taxes	-20.979	-21.025	1.559	-990
Adjustments for:				
Depreciation & amortization	12.107	12.904	16	41
Deferred tax expense				
Provisions	565	507	5	5
Foreign exchange differences	323	258		
Net (profit)/Loss from investing activities	-220	-126	-1.963	
Interest and other financial expenses	6.453	6.965	1	1
Plus or minus for Working Capital changes:				
Decrease/(increase) in Inventories	698	1.211		
Decrease/(increase) in Receivables	-10.363	-18.277	15	37
(Decrease)/increase in Payables (excluding banks)	15.343	17.509	-80	183
Less:				
Interest and other financial expenses paid	-5.527	-6.888	-1	-1
Taxes paid	-50	-15		
Total cash inflow/(outflow) from operating activities (a)	**-1.650**	**-6.977**	**-448**	**-724**
Cash flow from Investing Activities				
Acquisition of subsidiaries, associated companies, joint ventures and other investments				
Purchase of tangible and intangible assets	-943	-69		
Proceeds from sale of tangible and intangible assets		54.000		
Share capital return from subsidiaries			1.000	
Interest received	135	73		
Dividends received				500
Total cash inflow/(outflow) from investing activities (b)	**-808**	**54.004**	**1.000**	**500**
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	-2.340	-49.716		
Payments of finance lease liabilities		-2		
Advances for SCI				
Total cash inflow/(outflow) from financing activities (c)	**-2.340**	**-49.718**		
Net increase/(decrease) in cash and cash equivalents (a)+(b)+(c)	**-4.798**	**-2.691**	**552**	**-224**
Cash and cash equivalents at beginning of period	**24.886**	**16.001**	**662**	**323**
Exchange differences in cash and cash equivalents	**29**	**77**	**-1**	
Cash and cash equivalents at end of period	**20.117**	**13.387**	**1.213**	**99**

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 1.196 for the Group, while at 30/6/2013 was 3 and 1.239 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 2014 was 191.660.320. The total market capitalization was Euro 125.346 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 2014 were approved by the Board of Directors on August 27, 2014.

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, 2014.

Paragraph 2.1 presents the Standards, Amendments to the Standards and Interpretations that are effective and have been adopted by the E.U.

Paragraph 2.2 presents the Standards, Amendments to the Standards and Interpretations that have not been adopted by the E.U.

Therefore, the attached interim Financial Statements should be read in line with the publicized annual Financial Statements as of 31st December, 2013 that include a full analysis of the accounting policies and valuation methods used.

2.1. New Standards and Amendments to existing Standards

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 or after 01/01/2014.

• IFRS 10 "Consolidated Financial Statements", IFRS 11 "Joint Arrangements" and IFRS 12 "Disclosure of Interests in Other Entities", IAS 27 "Separate Financial Statements" and IAS 28 "Investments in Associates and Joint Ventures" (effective for annual periods beginning on or after 01/01/2014)

In May 2011, IASB issued three new Standards, namely IFRS 10, IFRS 11 and IFRS 12. IFRS 10 "Consolidated Financial Statements" sets out a new consolidation method, defining control as the basis under consolidation of all types of entities. IFRS 10 supersedes IAS 27 "Consolidated and Separate Financial Statements" and SIC 12 "Consolidation — Special Purpose Entities". IFRS 11 "Joint Arrangements" sets out the principles regarding financial reporting of joint arrangements participants. IFRS 11 supersedes IAS 31 "Interests in Joint Ventures" and SIC 13 "Jointly Controlled Entities – Non-Monetary Contributions by Venturers". IFRS 12 "Disclosure of Interests in Other Entities" unites, improves and supersedes disclosure requirements for all forms of interests in subsidiaries, under common audit, associates and non-consolidated entities. As a result of these new standards, IASB has also issued the revised IAS 27 entitled IAS 27 "Separate Financial Statements" and revised IAS 28 entitled IAS 28 "Investments in Associates and Joint Ventures". The standards affect the consolidated/separate financial statements.

• Transition Guidance: Consolidated Financial Statements, Joint Arrangements and Disclosure of Interests in Other Entities (Amendments to IFRS 10, IFRS 11 and IFRS 12) (effective for annual periods beginning on or after 01/01/2014)

In June 2012, IASB issued Consolidated Financial Statements, Joint Arrangements and Disclosure of Interests in Other Entities: Transition Guidance (Amendments to IFRS 10, IFRS 11 and IFRS 12) to clarify the transition guidance in IFRS 10 Consolidated Financial Statements. The amendments also provide additional transition relief in IFRS 10, IFRS 11 Joint Arrangements and IFRS 12 Disclosure of Interests in Other Entities, limiting the requirement to provide adjusted comparative information to only the preceding comparative period. Furthermore, for disclosures related to unconsolidated structured entities, the amendments will remove the requirement to present comparative information. The amendments do not affect the consolidated/separate financial statements.

• Investment Entities (Amendments to IFRS 10, IFRS 12 and IAS 27) (effective for annual periods beginning on or after 01/01/2014)

In October 2012, IASB issued Investment Entities (Amendments to IFRS 10, IFRS 12 and IAS 27). The amendments apply to a particular class of business that qualifies as investment entities. The IASB uses the term 'investment entity' to refer to an entity whose business purpose is to invest funds solely for returns from capital appreciation, investment income or both.

An investment entity must also evaluate the performance of its investments on a fair value basis. Such entities could include private equity organizations, venture capital organizations, pension funds, sovereign wealth funds and other investment funds. The Investment Entities amendments provide an exception to the consolidation requirements in IFRS 10 and require investment entities to measure particular subsidiaries at fair value through profit or loss, rather than consolidate them. The amendments also set out disclosure requirements for investment entities. The amendments do not affect the consolidated/separate financial statement.

• Amendments to IAS 32 "Financial Instruments: Presentation" – Offsetting financial assets and financial liabilities (effective for annual periods beginning on or after 01/01/2014)

In December 2011, IASB issued amendments to IAS 32 "Financial Instruments: Presentation", which provides clarification on some requirements for offsetting financial assets and liabilities in the statement of financial position. The amendments do not affect the consolidated/separate financial statements.

• Amendments to IAS 36 "Impairment of Assets" - Recoverable Amount Disclosures for Non-Financial Assets (effective for annual periods beginning on or after 01/01/2014)

In May 2013, IASB issued amendments to IAS 36 "Impairment of Assets". These narrow-scope amendments address the disclosure of information about the recoverable amount of impaired assets if that amount is based on fair value less costs of disposal. The amendments do not affect the consolidated/separate financial statements.

• **Amendments to IAS 39 "Financial Instruments: Recognition and Measurement" - Novation of Derivatives and Continuation of Hedge Accounting (effective for annual periods beginning on or after 01/01/2014)**

In June 2013, IASB issued amendments to IAS 39 "Financial Instruments: Recognition and Measurement". The narrow-scope amendments will allow hedge accounting to continue in a situation where a derivative, which has been designated as a hedging instrument, is novated to effect clearing with a central counterparty as a result of laws or regulation, if specific conditions are met. Similar relief will be included in IFRS 9 Financial Instruments. The amendments do not affect the consolidated/separate financial statements.

• IFRIC 21 "Levies" (effective for annual periods beginning on or after 01/01/2014)

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 amendments do not affect the consolidated/separate financial statements.

2.2. New Standards and Interpretations that have been issued and are mandatory for accounting periods starting on or after January 1st, 2014, but have not been adopted by the European Union and have not been earlier implemented by the Group and the Company.

- **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 amendments reflect issues discussed by the IASB during the project cycle that began in 2010, and that were subsequently included in the exposure draft of proposed amendments to IFRSs, Annual Improvements to IFRSs 2010-2012 Cycle (published in May 2012). The amendments are effective for annual periods beginning on or after 1 July 2014, although entities are permitted to apply them earlier. 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 Group will examine the impact of the above on its Financial Statements, though it is not expected to have any. The above have not been adopted by the European Union.

- **Annual Improvements cycle 2011-2013 (effective for annual periods starting on or after 01/07/2014)**

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 amendments reflect issues discussed by the IASB during the project cycle that began in 2011, and that were subsequently included in the Exposure Draft of proposed amendments to IFRSs, Annual Improvements to IFRSs 2011-2013 Cycle (published in November 2012). The amendments are effective for annual periods beginning on or after 1 July 2014, although entities are permitted to apply them earlier. 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 Group will examine the impact of the above on its Financial Statements, though it is not expected to have any. The above have not been adopted by the European Union.

• Defined Benefit Plans: Employee Contributions (Amendments to IAS 19) (effective from 01/07/2014 with early application permitted)

The International Accounting Standards Board (IASB) published narrow scope amendments to IAS 19 Employee Benefits entitled Defined Benefit Plans: Employee Contributions (Amendments to IAS 19) on 21 November 2013.

The narrow scope amendments apply to contributions from employees or third parties to defined benefit plans. The objective of the amendments is to 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. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any. The above have not been adopted by the European Union.

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.

TABLE OF FINANCIAL ASSETS AND LIABILITIES

GROUP

	30/6/2014				31/12/2013			
	EUR	USD	GBP	OTHER	EUR	USD	GBP	OTHER
Notional amounts								
Financial assets	19.061	1.055	-	1	20.514	4.371	-	1
Financial liabilities	-	-28.467	-	-	-	-35.240	-	-
Short-term exposure	**19.061**	**-27.412**		**1**	**20.514**	**-30.869**		**1**
Financial assets	-	-	-	-	-	-	-	-
Financial liabilities	-	-	-	-	-	-	-	-
Long-term exposure	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

COMPANY

	30/6/2014				31/12/2013			
	EUR	USD	GBP	OTHER	EUR	USD	GBP	OTHER
Notional amounts								
Financial assets	1.214	-	-	-	662	-	-	-
Financial liabilities	-	-	-	-	-	-	-	-
Short-term exposure	**1.214**		**-**	**-**	**662**		**-**	**-**
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		Sensitivity factor		Sensitivity factor		Sensitivity factor		Sensitivity factor		Sensitivity factor	
	10%	-10%	10%	-10%	10%	-10%	10%	-10%	10%	-10%	10%	-10%
	30/06/2014						**31/12/2013**					
	USD		**GBP**		**Λοιπά**		**USD**		**GBP**		**Λοιπά**	
Profit for the fiscal year (before taxes)	-2.492	2.492	-	-	-	-	-2.807	2.807	-	-	-	-
Net position	-2.492	2.492	-	-	-	-	-2.807	2.807	-	-	-	-

COMPANY	Sensitivity factor		Sensitivity factor		Sensitivity factor		Sensitivity factor		Sensitivity factor		Sensitivity factor	
	10%	-10%	10%	-10%	10%	-10%	10%	-10%	10%	-10%	10%	-10%
	30/06/2014						**31/12/2013**					
	USD		**GBP**		**Λοιπά**		**USD**		**GBP**		**Λοιπά**	
Profit for the fiscal year (before taxes)	-	-	-	-	-	-	-	-	-	-	-	-
Net position	-	-	-	-	-	-	-	-	-	-	-	-

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. <u>Liquidity risk</u>

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 retain a balance of its capital employed and its flexibility via its bank credit worthiness.

The maturity of the financial liabilities as of 30/06/2014 and 31/12/2013 of the Group and the Company is analyzed as follows:

GROUP

	30/06/2014			
	Short-term		**Long-term**	
	Within 6 months	**6 to 12 months**	**1 to 5 years**	**more than 5 years**
Long-term borrowing	2.340	2.340	23.154	43.082
Trade payables	32.914	-	-	-
Other short-term liabilities	57.156	-	13.000	-
Short-term borrowing	216.812	-	-	-
Total	**309.222**	**2.340**	**36.154**	**43.082**

	31/12/2013			
	Short-term		**Long-term**	
	Within 6 months	**6 to 12 months**	**1 to 5 years**	**more than 5 years**
Long-term borrowing	-	-	22.521	45.927
Trade payables	24.274	-	-	-
Other short-term liabilities	49.324	-	13.000	-
Short-term borrowing	221.492	-	-	-
Total	**295.090**		**35.521**	**45.927**

COMPANY

	30/06/2014			
	Short-term		**Long-term**	
	Within 6 months	**6 to 12 months**	**1 to 5 years**	**more than 5 years**
Trade payables	25	-	-	-
Other short-term liabilities	159	-	13.000	-
Total	**184**	**-**	**13.000**	**-**

	31/12/2013			
	Short-term		**Long-term**	
	Within 6 months	**6 to 12 months**	**1 to 5 years**	**more than 5 years**
Trade payables	38	-	-	-
Other short-term liabilities	194	-	13.000	-
Total	**232**	**-**	**13.000**	**-**

As shown in the table above, the total borrowings of the Group at 30/06/2014 amounted to Euro 287.728 thousand. From the above, the amount of Euro 66.236 thousand refers to the long-term portion and the amount of Euro 221.492 thousand refers to the short-term portion.

The Group on 30.6.2014 had negative working capital amounting to Euro 219.125 thousand, as the Group's current liabilities exceed its current assets with the major part of current liabilities -71%- relating to short-term borrowing. This negative difference is considered to be temporary due to the fact that on 6.8.2014 the Group announced the conclusion of a comprehensive agreement with the entirety of the Group's lenders for the full and long-term refinancing of existing loans. In parallel with the above, according to the refinancing agreement, funds managed by Fortress Investment Group will invest Euro 75mln in Attica Group.

On the basis of the above agreement, the majority of the reported on 30.6.2014 short-term borrowings, is expected in the next financial statements to be reclassified to long-term borrowings in accordance with what is described in the relevant repayment schedules, while a part of them is provided to be paid immediately. At the same time, an in-flow of significant funds is expected with a long-term payment for the major part. More specifically, the temporary negative difference of the working capital on 30.6.2014, in the next financial statements, is expected to be cured due to the fact that:

a) the refinancing agreement provides :
i) a direct payment amounting Euro 46,50mln
ii) capital payment programs under which an amount of Euro 5,32mln is expected to be payable in 12 months period 1.10.2014 - 30.09.2015 and an amount of Euro 164,99mln to be payable after 1.10.2015 and up to 2024 for a number of loans.

b) According to the refinancing agreement, funds managed by Fortress Investment Group will invest Euro 75 million in Attica Group. As per the agreement, Fortress will fully subscribe to the issuance by the 100% subsidiary company Blue Star Ferries Maritime SA, of five-year redeemable secured bond loans of up to Euro 75 million in total and more precisely of:
i) a common bond loan of Euro 25mln and
ii) an up to Euro 50mln bond loan exchangeable in part or in whole with bonds of parent company Attica convertible in new shares of Attica through the issuance from the latter of a convertible bond loan up to Euro 50mln. The conversion price is linked to the Group's EBITDA performance, and may vary from Euro 1,0450 (maximum) to Euro 0,5775 (minimum) per share.

Following the achievement of the final agreement concerning the long-term refinancing of Attica Group and finalize its terms, the Board of Directors of the Company decided to convene an Extraordinary General Meeting on 02.09.2014 with main subject the issue of the General Meeting of Shareholders Convertible Bond Loan in accordance with the provisions of Law 3156/2003 and CL 2190/1920 up to Euro 50mln in bonds convertible into new ordinary shares of the Company through a private placement and emption rights of existing shareholders according to article 13 paragraph 10 of Law 2190/1920. Following this and as all the terms of the agreement are now known, is proposed to the General Meeting the revocation of a previous decision of 28.07.2014 of the Extraordinary General Meeting, which also concerned the issuance of the above bond loan through authorization to the Board of Directors for its implementation.

4. <u>Fair value of financial instruments</u>

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

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs are unobservable inputs for the asset or liability. Investments are valued at fair value by using valuation techniques in which the data, significantly affect the fair value, are not based on observable market data. This level includes investments, whose determination of fair value is based on unobservable market data (five-year business plan), however, also making use of observable market data to calculate WACC.

Methods used to determine fair value

The method used to determine fair value for financial instruments that are valued using valuation models is described below. These models include the Group's assessments of the assumptions that an investor would use under fair valuation and are selected based on the specific characteristics of each investment.

Financial derivatives

Derivative financial instruments are valued using valuation models based on observable market data. On 30/6/2014, the Group did not hold such data.

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. Otherwise, the Management proceeds with detailed redesigning and revision of the existing business plan in order to reflect current economic and business conditions.

Given the aforementioned, at the Group level, there are no financial assets and liabilities carried at fair value.

At the Company level, the following table presents financial assets and liabilities carried at fair value as at 30/06/2014:

Measurement of financial instruments at fair value	COMPANY			
	Measurement at fair value as at 30/06/2014			
	30/6/2014	Level 1	Level 2	Level 3
Investments in subsidiaries	494.488	-	-	494.488
Financial assets measured at fair values through results	-	-	-	-
Total	494.488	-	-	494.488

The changes in financial instruments classified in Level are presented below as follows:

	COMPANY	
	Measurement at fair value as at 30/06/2014	
	Investments in subsidiaries	**Total**
Opening Balance at 01/01/2014	495.488	495.488
Share capital return	-1.000	-1.000
Closing Balance at 30/06/2014	494.488	494.488

5. Consolidation - Joint service agreement

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

The following directly subsidiaries are being consolidated using the full consolidation method.

Subsidiary	30/06/2014							
	Carrying amount	**% of direct participation**	**% of indirect participation**	**% of total participation**	**Country**	**Nature of Relationship**	**Consolidation Method**	**Unaudited Fiscal Years**
SUPERFAST EPTA MC.	49	100,00%	0,00%	100,00%	Greece	Direct	Full	2007-2013
SUPERFAST OKTO MC.	32	100,00%	0,00%	100,00%	Greece	Direct	Full	2007-2013
SUPERFAST ENNEA MC.	11	100,00%	0,00%	100,00%	Greece	Direct	Full	2007-2013
SUPERFAST DEKA MC.	53	100,00%	0,00%	100,00%	Greece	Direct	Full	2007-2013
NORDIA MC.	17	100,00%	0,00%	100,00%	Greece	Direct	Full	2007-2013
MARIN MC.	2.302	100,00%	0,00%	100,00%	Greece	Direct	Full	2007-2013
ATTICA CHALLENGE LTD	2	100,00%	0,00%	100,00%	Malta	Direct	Full	-
ATTICA SHIELD LTD	2	100,00%	0,00%	100,00%	Malta	Direct	Full	-
ATTICA PREMIUM S.A.		100,00%	0,00%	100,00%	Greece	Direct	Full	2006-2013
SUPERFAST DODEKA (HELLAS) INC. & CO JOINT VENTURE		0,00%	0,00%	0,00%	Greece	Under common management	Full	2007-2013
SUPERFAST FERRIES S.A.		100,00%	0,00%	100,00%	Liberia	Direct	Full	2010-2013
SUPERFAST PENTE INC.		100,00%	0,00%	100,00%	Liberia	Direct	Full	2007-2013
SUPERFAST EXI INC.	547	100,00%	0,00%	100,00%	Liberia	Direct	Full	2007-2013
SUPERFAST ENDEKA INC.	22.196	100,00%	0,00%	100,00%	Liberia	Direct	Full	2007-2013
SUPERFAST DODEKA INC.		100,00%	0,00%	100,00%	Liberia	Direct	Full	2007-2013
BLUE STAR FERRIES MARITIME S.A.	288.179	100,00%	0,00%	100,00%	Greece	Direct	Full	2008-2013
BLUE STAR FERRIES JOINT VENTURE		0,00%	0,00%	0,00%	Greece	Under common management	Full	2008-2013
BLUE STAR FERRIES S.A.	680	100,00%	0,00%	100,00%	Liberia	Direct	Full	2010-2013
WATERFRONT NAVIGATION COMPANY	1	100,00%	0,00%	100,00%	Liberia	Direct	Full	-
THELMO MARINE S.A.	77	100,00%	0,00%	100,00%	Liberia	Direct	Full	-
BLUE ISLAND SHIPPING INC.	29	100,00%	0,00%	100,00%	Panama	Direct	Full	-
STRINTZIS LINES SHIPPING LTD.	22	100,00%	0,00%	100,00%	Cyprus	Direct	Full	-
SUPERFAST ONE INC.	47.926	100,00%	0,00%	100,00%	Liberia	Direct	Full	2008-2013
SUPERFAST TWO INC.	51.703	100,00%	0,00%	100,00%	Liberia	Direct	Full	2009-2013
ATTICA FERRIES M.C.		100,00%	0,00%	100,00%	Greece	Direct	Full	2009-2013
BLUE STAR FERRIES MARITIME S.A.& CO JOINT VENTURE		0,00%	0,00%	0,00%	Greece	Under common management	Full	2009-2013
BLUE STAR M.C.	64.540	100,00%	0,00%	100,00%	Greece	Direct	Full	2005-2013
BLUE STAR FERRIES M.C.	16.045	100,00%	0,00%	100,00%	Greece	Direct	Full	2008-2013
ATTICA FERRIES MARITIME S.A.	76	100,00%	0,00%	100,00%	Greece	Direct	Full	2011-2013

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 2013.
The 100% subsidiary company Attica Premium S.A. which has been inactivated.

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 2013.
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 24th May, 2011 the Group has announced the signing of a joint service agreement with Anek Lines for the employment of vessels of the two companies in the international route Patras – Igoumenitsa – Ancona and the domestic route Piraeus – Herakleion, Crete.

Therefore, the Joint Venture company "Anek S.A. – Superfast Endeka (Hellas) Inc" (distrinctive name "Anek – Superfast") has been established in which participate the companies Anek S.A., Superfast Exi (Hellas) Inc., Superfast Endeka (Hellas) Inc. and Attika Ferries M.C.

On 31st May, 2013 the Group has announced the renewal of the term of the Joint Venture company "Anek S.A. – Superfast Endeka (Hellas) Inc" until 31/05/2017.

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 1.995 thousand as receivable dividend arising from its 100% subsidiary company Blue Star M.C.

Furthermore the 100% subsidiary Superfast Ennea MC returned part of its share capital to the parent company Attica Holdings S.A. The capital return amounts Euro 1.000 thousand.

The intercompany balances as at 30/06/2014 are presented in the following table:

Receivables	Payables	Amount
SUPERFAST EXI INC	SUPERFAST FERRIES S.A.	471
SUPERFAST ONE INC	SUPERFAST FERRIES S.A.	2.297
SUPERFAST TWO INC	SUPERFAST FERRIES S.A.	12.253
SUPERFAST VI (HELLAS) INC	BLUE STAR FERRIES MARITIME S.A. & CO JOINT VENTURE	1
SUPERFAST XI (HELLAS) INC	SUPERFAST DODEKA (HELLAS) INC. & CO JOINT VENTURE	68
SUPERFAST ONE (HELLAS)INC	SUPERFAST DODEKA (HELLAS) INC. & CO JOINT VENTURE	1
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.	2.284
ATTICA CHALLENGE LTD	SUPERFAST FERRIES S.A.	2
SUPERFAST FERRIES S.A.	SUPERFAST PENTE INC.	1
SUPERFAST FERRIES S.A.	SUPERFAST ENDEKA INC.	9.874
SUPERFAST FERRIES S.A.	SUPERFAST DODEKA INC.	4
SUPERFAST FERRIES S.A.	SUPERFAST ONE (HELLAS) INC.	120
SUPERFAST FERRIES S.A.	NOPNTIA M.C.	6
SUPERFAST FERRIES S.A.	ATTICA FERRIES M.C.	6.966
SUPERFAST DODEKA (HELLAS) INC. & CO JOINT VENTURE	SUPERFAST DODEKA (HELLAS) INC.	6
BLUE STAR FERRIES MARITIME S.A. & CO JOINT VENTURE	SUPERFAST ENDEKA (HELLAS) INC.	8.734
BLUE STAR FERRIES MARITIME S.A. & CO JOINT VENTURE	SUPERFAST ONE (HELLAS) INC.	6.460
BLUE STAR FERRIES MARITIME S.A. & CO JOINT VENTURE	SUPERFAST TWO (HELLAS) INC.	13.840
BLUE STAR FERRIES MARITIME S.A. & CO JOINT VENTURE	ATTICA FERRIES M.C.	30.882
BLUE STAR FERRIES MARITIME S.A. & CO JOINT VENTURE	BLUE STAR FERRIES M.C.	17.235
BLUE STAR FERRIES S.A.	BLUE STAR M.C.	1.243
BLUE STAR FERRIES S.A.	BLUE STAR FERRIES M.C.	1.173
BLUE STAR FERRIES MARITIME S.A.	BLUE STAR FERRIES MARITIME S.A. & CO JOINT VENTURE	98.096
BLUE STAR FERRIES MARITIME S.A.	BLUE STAR FERRIES S.A.	542
BLUE STAR FERRIES MARITIME S.A.	BLUE STAR FERRIES MARITIME S.A. & CO JOINT VENTURE	6
BLUE STAR M.C.	BLUE STAR FERRIES MARITIME S.A. & CO JOINT VENTURE	8.818
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		**223.480**

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

COMPANIES	Sales	Purchases	Receivables from	Payables to
GEFSIPLOIA S.A.	4.678	1.130	1.452	741
MIG REAL ESTATE S.A.	-	-	-	-
SINGULAR LOGIC S.A.	-	76	29	58
MIG MEDIA A.E.	-	156	-	179
MARFIN INVESTMENT GROUP	-	-	-	13.000
	4.678	1.362	1.481	13.978

6.2. Guarantees

The parent company has guaranteed the repayment of loans of the Group's vessels amounting Euro 312.993 thousand.

6.3. Board of Directors and Executive Directors' Fees

Key management compensation	**30/6/2014**	**30/6/2013**
Salaries & other employees benefits	746	761
Social security costs	122	126
B.O.D. Remuneration		
Termination benefits		
Other long-term benefits		
Share-based payments		
Total	**868**	**887**
Number of key management personnel	**7**	**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 (period 1-1 to 30-06-2014)

7.1. Revenue Analysis and Geographical Segments 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 – 30/6/2014 are as follows:

	GROUP 1/1-30/06/2014			
Geographical Segment	Domestic Routes	Adriatic Sea	Other	Total
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

	01/01-30/06/2014			
Geographical Segment	Domestic Routes	Adriatic Sea	Other *	Total
Assets and liabilities figures				
Vessels' Book Value at 01/01	373.225	254.431		627.656
Vessel acquisitions in the present period	326			326
(Profit) loss on sale of property, plant and equipment				
Vessels' impairment				
Depreciation for the Period	-7.187	-4.654		-11.841
Net Book Value of vessels at 30/06	366.364	249.777		616.141
Other tangible Assets			1.972	1.972
Total Net Fixed Assets	366.364	249.777	1.972	618.113
Secured loans	153.888	131.415	2.425	287.728

* 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 30/06/2014

Net Book Value of Tangible Assets	Euro	618.113
Unallocated Assets	Euro	93.974
Total Assets	Euro	712.087
Long-term and Short-term liabilities	Euro	287.728
Unallocated Liabilities	Euro	105.374
Total Liabilities	Euro	393.102

The vessels of the Group have been mortgaged as security of the long-term borrowings for the amount of Euro 636.718 thousand.

Revenue from Fares in Domestic routes includes the grants received for public services amounting Euro 5.922 thousand for the period 1/1 – 30/6 2014 and Euro 5.520 thousand for the period 1/1 – 30/6/2013.

The consolidated results and other information per segment for the period 1/1 – 30/6/2013 are as follows:

	GROUP 1/1-30/06/2013			
Geographical Segment	Domestic Routes	Adriatic Sea	Other	Total
Fares	61.050	40.107		101.157
On-board Sales	2.946	2.607		5.553
Travel Agency Services (Intersector Sales)				
Intersector Sales Write-offs				
Total Revenue	63.996	42.714		106.710
Operating Expenses	-57.197	-47.010	-66	-104.273
Management & Distribution Expenses	-9.673	-6.864	-995	-17.532
Other revenue / expenses	341	911		1.252
Earnings before taxes, investing and financial results	-2.534	-10.249	-1.060	-13.843
Financial results	-5.583	-1.597	-2	-7.182
Earnings before taxes, investing and financial results, depreciation and amortization	5.189	-5.109	-1.019	-939
Profit/Loss before Taxes	-8.149	-11.814	-1.062	-21.025
Income taxes	-14	-22		-36
Profit/Loss after Taxes	-8.163	-11.836	-1.062	-21.061

Customer geographic distribution	
Greece	91.477
Europe	13.817
Third countries	1.416
Total Fares	106.710

	31/12/2013			
Geographical Segment	Domestic Routes	Adriatic Sea	Other*	Total
Assets and liabilities figures				
Vessels' Book Value at 01/01	454.602	250.352		704.954
Improvements / Additions	52			52
Vessels' redeployment	-67.000	67.000		
Vessel acquisitions in the present period				
Vessels' Disposals		-53.000		-53.000
Depreciation for the Period	-14.429	-9.921		-24.350
Net Book Value of vessels at 31/12	373.225	254.431		627.656
Other tangible Assets			1.572	1.572
Total Net Fixed Assets	373.225	254.431	1.572	629.228
Long-term and Short-term borrowings	153.888	133.627	2.425	289.940

* The column “Other” includes the parent company.

Agreements sheet of Assets and Liabilities at 31/12/2013

Net Book Value of Tangible Assets	Euro	629.228
Unallocated Assets	Euro	89.526
Total Assets	Euro	718.754
Long-term and Short-term liabilities	Euro	289.940
Unallocated Liabilities	Euro	88.761
Total Liabilities	Euro	378.701

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 has proceeded the decrease of the administrative expenses.

7.4. Distribution expenses

Distribution expenses has been negatively affected compared to the previous period due to the fact that the management of the Group has proceeded the decrease of advertising expenses, sales commission and revenue.

7.5. Other financial results

Other financial results includes mainly the foreign exchange differences from the credit agreement of the Group with Daewoo Shipbuilding and Marine Engineering Co. Ltd. (DSME), Korea for the acquisition of the new fast car-passenger ferry Blue Star Patmos. From the above, on 30/6/2014 the foreign exchange differences stood at USD 38.880 thousand.

7.6. Tangible assets

Tangible assets decreased compared to 31/12/2013.This decrease was due to the depreciations of the present period.

7.7. Trade and other receivables

Trade and other receivables increased compared to 31/12/2013 due to seasonality.

7.8. Other current assets

Other current assets increased compared to 31/12/2013. This increase was due to the vessels' dry dock.

7.9. Cash and cash equivalents

Cash and cash equivalents decreased compared to 31/12/2013 due to the payment of USD 9.720 thousand to Daewoo Shipbuilding and Marine Engineering Co. Ltd. for the new-built Ro-Pax vessel Blue Star Patmos.

7.10. 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 shares	Share premium
Balance as of 01/01/2014	**191.660.320**	**0,30**	**57.498**	**290.011**
Capitalisation of share premium				
Share issue				
- Common				
- Preference				
Expenses related to share capital increase				
Balance as of 30/06/2014	**191.660.320**	**0,30**	**57.498**	**290.011**

COMPANY	Number of Shares	Nominal value	Value of common shares	Share premium
Balance as of 01/01/2014	**191.660.320**	**0,30**	**57.498**	**290.011**
Capitalisation of share premium				
Share issue				
- Common				
- Preference				
Expenses related to share capital increase				
Balance as of 30/06/2014	**191.660.320**	**0,30**	**57.498**	**290.011**

7.11. Borrowings

Borrowings analysis:

Long-term borrowings
Short-term dept

Long-term borrowings	**30/06/2014**	**31/12/2013**
Secured Loans	131.415	133.627
Bonds	113.888	113.888
Less: Long-term loans payable in next financial year	-179.067	-179.067
Total of long-term loans	**66.236**	**68.448**

Short-term dept	**30/06/2014**	**31/12/2013**
Secured Loans	40.000	40.000
Bank Loans	2.425	2.425
More: Long-term loans payable in next financial year	179.067	179.067
Total of short-term loans	**221.492**	**221.492**

Amounts in Euro

Borrowings as of 30/6/2014	**Obligations under finance lease**	**Bank Loans**	**Secured Loans**	**Bonds**	**Borrowings**
Within 1year		2.425	105.179	113.888	**221.492**
After 1year but not more than 5 years			23.154		**23.154**
More than five years			43.082		**43.082**
		2.425	**171.415**	**113.888**	**287.728**

Amounts in Euro

Borrowings as of 31/12/2013	**Obligations under finance lease**	**Bank Loans**	**Secured Loans**	**Bonds**	**Borrowings**
Within 1year		2.425	105.179	113.888	**221.492**
After 1year but not more than 5 years			22.521		**22.521**
More than five years			45.927		**45.927**
		2.425	**173.627**	**113.888**	**289.940**

The total borrowings of the Group at 30/06/2014 amounted to Euro 287.728 thousand. From the above, the amount of Euro 66.236 thousand refers to the long-term portion and the amount of Euro 221.492 thousand refers to the short-term portion.

The Group on 30.6.2014 had negative working capital amounting to Euro 219.125 thousand, as the Group's current liabilities exceed its current assets with the major part of current liabilities -71%- relating to short-term borrowing. This negative difference is considered to be temporary due to the fact that on 6.8.2014 the Group announced the conclusion of a comprehensive agreement with the entirety of the Group's lenders for the full and long-term refinancing of existing loans (see note 3.1.2).

7.12. Trade and other payables

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

7.13. Other current liabilities

"Other current liabilities" increased mainly due to the "Deferred income" which refer to passenger tickets issued but not yet travelled until 30/6/2014.

8. Other information

8.1. Unaudited fiscal years

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

All the companies included in the consolidation of Superfast Group have been audited by tax authorities until the fiscal year 2006. The only exception to the above is the subsidiary company Superfast Ferries S.A. which has been temporary audited by tax authorities until the fiscal year 2012.

All the companies included in the consolidation of Blue Star Group have been audited by tax authorities until the fiscal year 2007. The only exception to the above is the subsidiary company Blue Star Ferries S.A. which has been temporary audited by tax authorities until the fiscal year 2011.

The subsidiary company Attica Premium S.A. has been audited by tax authorities until the fiscal year 2005. Furthermore, is in progress the tax audit by the competent authorities of the Ministry of Finance for the fiscal years 2006-2010.

For the fiscal year 2013, the parent company and the 100% subsidiaries Attica Ferries Maritime S.A., Blue Star Ferries Maritime S.A., Attica Premium S.A. and 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.

Upon completion of the tax audit, the Certified Auditor issued a Tax Compliance Certificate without arising differences. 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 164 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.

Tax Compliance Report

Starting from the year 2011, under additions to Law 4110/2013, the Greek Societe Anonyme and Limited Liability Companies, as well as branches of foreign companies, whose annual Financial Statements are mandatorily audited by statutory auditors or audit firm under the provisions of Law 2190/1920 and Law 3190/1955 respectively, are required to be provided with "Annual Certificate" provided for in paragraph 5 of Article 82 of Law 2238/1994, issued following a tax audit conducted by the same auditor or audit firm that audit the annual Financial Statements.

After the completion of tax audit, the statutory auditor or audit firm issues the "Tax Compliance Report" which is then electronically submitted to the Ministry of Finance within ten days after the final date of approval of financial statements by the General Meeting of Shareholders.

The Ministry of Finance will select a sample of at least 9% to be inspected by the competent supervisory authorities of the Ministry, which should be completed within a period not later than eighteen months from the date of the "Tax Compliance Report" in the Ministry of Finance.

Based on the Ministerial Decision POL 1159/.2011, as effective following the amendments under Article 8, par. 8 of the Law 4110/2013, in respect of Attica Group companies, the companies subject to tax audit are Blue Star Ferries Maritime S.A., Attica Premium S.A., Attica Holdings S.A., Attica Ferries Maritime S.A., Superfast One, Two, Pente, Exi, Endeka, and Dodeka Hellas INC. Regarding the companies in question, tax audit is already in process, being conducted by their statutory auditors for the year 2013 and it is not expected that there will arise significant differences in the tax obligations, incorporated in the financial Statements.

In respect of Attica Group companies, domiciled outside European Union, that have no branches in Greece, as well as Shipping Companies, they are not subject to POL 1159/2011 and their tax inspection is conducted as effective by the tax authorities.

8.2. Payments of finance and operating leases

The finance leases that have been recognized in the income statement of the period 1/1 - 30/06/2014, amount Euro 52 thousand.
The operating leases that have been recognized in the income statement of the period 1/1 – 30/06/2014, amount Euro 377 thousand.

8.3. Provisions

The Group has made a provision amounting Euro 906 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) Granted guarantees

The following letters of guarantee have been provided to secure liabilities of the Group and the Company and were in force on 30/06/2014:

	GROUP 30/06/2014	COMPANY 30/06/2014
Granted guarantees	1.619	-----

b) Undertakings

On 30/06/2014 the Group and the Company have the following liabilities which derive from the operating lease agreements and are payable as follows:

	GROUP 30/06/2014	COMPANY 30/06/2014
Within 1 year	703	135
Between 2 to 5 years	2.808	541
Over 5 years	819	158
	4.330	834

9. Significant events

Attica Holdings S.A. during the first half of 2014 was in discussions with the Group's lending banks with a view to a restructuring of the Group's loan facilities. On 6.8.2014 the Group announced the conclusion of a comprehensive agreement with the entirety of the Group's lenders for the full and long-term refinancing of existing loans (see note 3.1.2).

10. Events after the Balance Sheet date

On 6.8.2014 the Group announced the conclusion of a comprehensive agreement with the entirety of the Group's lenders for the full and long-term refinancing of existing loans (see note 3.1.2).

Athens, August 27, 2014

CHAIRMAN OF THE B.O.D.	VICE CHAIRMAN .	CHIEF EXECUTIVE OFFICER	FINANCIAL DIRECTOR
KYRIAKOS MAGEIRAS	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, 2014
(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, 2014
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 - Emphasis of Matter

STATEMENT OF FINANCIAL POSITION

	GROUP		COMPANY	
	30.06.2014	31.12.2013	30.06.2014	31.12.2013
ASSETS				
Tangible assets	618.113	629.228	33	42
Intangible assets	769	812	14	21
Other non current assets	768	1.152	494.690	495.690
Inventories	3.803	4.501	-	-
Trade receivables and prepayments	50.381	42.595	-	1
Other current assets	38.253	40.466	3.935	1.402
Non current assets classified as held for sale	-	-	-	-
Total assets	**712.087**	**718.754**	**498.672**	**497.156**
EQUITY AND LIABILITIES				
Share capital	57.498	57.498	57.498	57.498
Other equity	261.487	282.555	427.820	426.261
Total shareholders equity (a)	318.985	340.053	485.318	483.759
Minority interests (b)	-	-	-	-
Total equity (c)=(a)+(b)	318.985	340.053	485.318	483.759
Long-term borrowings	66.236	68.448	-	-
Provisions / Other long-term liabilities	15.304	15.163	13.170	13.165
Short-term debt	221.492	221.492	-	-
Other short-term liabilities	90.070	73.598	184	232
Liabilities associated with non current assets classified as held for sale	-	-	-	-
Total liabilities (d)	**393.102**	**378.701**	**13.354**	**13.397**
Total equity and liabilities (c)+(d)	**712.087**	**718.754**	**498.672**	**497.156**

STATEMENT OF COMPREHENSIVE INCOME

	GROUP				COMPANY			
	1.01-30.06.2014	1.01-30.06.2013	1.04-30.06.2014	1.04-30.06.2013	1.01-30.06.2014	1.01-30.06.2013	1.04-30.06.2014	1.04-30.06.2013
Revenue	104.227	106.710	63.141	65.674	-	-	-	-
Gross Profit / (loss)	2.290	2.437	8.099	10.628	-	-	-	-
Earnings before taxes, investing and financial results	-14.306	-13.843	-1.019	862	-441	-988	-317	-720
Profit / (loss) before taxes	-20.979	-21.025	-4.381	-1.729	1.559	-990	1.684	-721
Profit / (loss) after taxes (A)	-21.068	-21.061	-4.424	-1.744	1.559	-990	1.684	-721
Attributable as follows:								
Owners of the parent	-21.068	-21.061	-4.424	-1.744	1.559	-990	1.684	-721
Minority shareholders	-	-	-	-	-	-	-	-
Other comprehensive income after tax (B)	-	-329	-	6	-	82	-	9
Total comprehensive income for the period after tax (A)+(B)	-21.068	-21.390	-4.424	-1.738	1.559	-908	1.684	-712
Owners of the parent	-21.068	-21.390	-4.424	-1.738	1.559	-908	1.684	-712
Minority shareholders	-	-	-	-	-	-	-	-
Earnings after taxes Per Share - basic (in Euro)	-0,1099	-0,1099	-0,0231	-0,0091	0,0081	-0,0052	0,0088	-0,0038
Earnings before taxes, investing and financial results, depreciation and amortization	-2.199	-939	5.027	7.001	-425	-947	-309	-699

CASH FLOW STATEMENT (INDIRECT METHOD)

	GROUP		COMPANY	
	1.01-30.06.2014	1.01-30.06.2013	1.01-30.06.2014	1.01-30.06.2013
Cash flow from Operating Activities				
Profit/(Loss) Before Taxes	-20.979	-21.025	1.559	-990
Adjustments for:				
Depreciation	12.107	12.904	16	41
Impairment of tangible and intangible assets	-	-	-	-
Provisions	565	507	5	5
Foreign exchange differences	323	258	-	-
Net (profit)/loss from investing activities	-220	-126	-1.963	-
Interest payable and other financial expenses	6.453	6.965	1	1
Plus or minus for Working Capital changes:				
Decrease/(increase) in Inventories	698	1.211	-	-
Decrease/(increase) in Receivables	-10.363	-18.277	15	37
(Decrease)/increase in Payables (excluding banks)	15.343	17.509	-80	183
Less:				
Interest and other financial expenses paid	-5.527	-6.888	-1	-1
Taxes paid	-50	-15	-	-
Total cash inflow/(outflow) from operating activities (a)	**-1.650**	**-6.977**	**-448**	**-724**
Cash flow from Investing Activities				
Acquisition of subsidiaries, associated companies, joint ventures and other investments	-	-	-	-
Purchase of tangible and intangible assets	-943	-69	-	-
Proceeds from sale of tangible and intangible assets	-	54.000	-	-
Share capital return from subsidiaries	-	-	1.000	-
Interest received	135	73	-	-
Increase in capital and additional paid-in capital of subsidiaries	-	-	-	-
Proceeds from participations	-	-	-	-
Dividends received	-	-	-	500
Total cash inflow/(outflow) from investing activities (b)	**-808**	**54.004**	**1.000**	**500**
Cash flow from Financing Activities				
Proceeds from issuance of Share Capital	-	-	-	-
Additional equity offering costs	-	-	-	-
Proceeds from subsidiaries	-	-	-	-
Proceeds from Borrowings	-	-	-	-
Payments of Borrowings	-2.340	-49.716	-	-
Payments of finance lease liabilities	-	-2	-	-
Advances for SCI	-	-	-	-
Total cash inflow/(outflow) from financing activities (c)	**-2.340**	**-49.718**		
(a)+(b)+(c)	**-4.798**	**-2.691**	**552**	**-224**
Cash and cash equivalents at beginning of period	**24.886**	**16.001**	**662**	**323**
Exchange differences in cash and cash equivalents	**29**	**77**	**-1**	
Cash and cash equivalents at end of period	**20.117**	**13.387**	**1.213**	**99**

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD

	GROUP		COMPANY	
	30.06.2014	30.06.2013	30.06.2014	30.06.2013
Equity Opening Balance (01.01.2014 and 01.01.2013)	340.053	350.371	483.759	356.275
Total comprehensive income for the period after tax	-21.068	-21.390	1.559	-908
Increase/(decrease) of share capital	-	-	-	-
Equity Closing Balance (30.06.2014 and 30.06.2013)	**318.985**	**328.981**	**485.318**	**355.367**

NOTES :

1. The companies with their corresponding registration, the percentages of participation and their method of consolidation in the interim Financial Statements of 30.06.2014, 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 2013. 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 164 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 31/12/2013 apart from the changes in new Standards and Interpretations issued from 01/01/2014 (note 2 of the interim financial statements).
4. The number of employees, at period end, was 2 for the parent company and 1.196 for the Group, while at 30/06/2013 was 3 and 1.239 respectively.
5. The vessels owned by the Group have been mortgaged as security of long term borrowings for the amount of Euro 636.718 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 906 thousand which concerns claim for compensation from the crew. Furthermore, the Company and the Group have made a retirement benefit provision amounting Euro 42 thousand and Euro 1.383 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)	Group	Company
a) Revenue	4.678	-
b) Expenses	1.362	-
c) Receivables	1.481	-
d) Payables	13.978	13.000
e) Transactions and Board of Directors and Executive Directors' Fees	868	-
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. "Other comprehensive income after tax" amounting - Euro 21.068 thousand refer to the Group's expense. For the company "Total comprehensive income for the period after tax" amounting Euro 1.559 thousand refer to the company's revenue.
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 6.8.2014 the Group announced the conclusion of a comprehensive agreement with the entirety of the Group's lenders for the full and long-term refinancing of existing loans. Furthermore, the Group concluded an agreement with investment funds providing an additional funding. As a result the borrowings of the Group are not overdue anymore.
12. The emphasis of matter paragraph in the auditor's report relates to the fact that at 30/6/2014 the Group's current liabilities exceed its current assets and which in the next financial statements is expected to be cured (note 11 above).
13. On 12.8.2014 the Board of Directors decided to convene an Extraordinary General Meeting on 02.09.2014 with main subject the issue of the General Meeting of Shareholders Convertible Bond Loan up to Euro 50mln in bonds convertible into new ordinary shares of the Company through a private placement.

Athens, August 27, 2014

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