



## **ATTICA HOLDINGS S.A.**

### **Condensed Interim Financial Statements for the period ended 31 March 2013**

Type of certified auditor's review report: Unaudited

(amounts in € thousand)

The Interim Financial Statements for the period 1-1-2013 to 31-3-2013 were approved by the Board of Directors of Attica Holdings S.A. on 29<sup>th</sup> May, 2013.

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### INCOME STATEMENT

For the period ended March 31 2013 & 2012

		<b>GROUP</b>		<b>COMPANY</b>	
		<b>1.01-31.03.2013</b>	<b>1.01-31.03.2012</b>	<b>1.01-31.03.2013</b>	<b>1.01-31.03.2012</b>
Sales	6.1	41.036	39.957		
Cost of sales	6.2	-49.227	-50.193		
<b>Gross profit</b>		<b>-8.191</b>	<b>-10.236</b>		
Administrative expenses	6.3	-4.521	-5.676	-268	-296
Distribution expenses	6.4	-2.970	-3.186		
Other operating income		977	1.078		
Other operating expenses			-616		
<b>Profit / (loss) before taxes, financing and investment activities</b>		<b>-14.705</b>	<b>-18.636</b>	<b>-268</b>	<b>-296</b>
Other financial results	6.5	-1.220	-4		
Financial expenses		-3.383	-3.136	-1	-1
Financial income		12	2		
Income from dividends					
Share in net profit (loss) of companies consolidated with the equity method					
Profit/ (loss) from sale of assets					
<b>Profit before income tax</b>		<b>-19.296</b>	<b>-21.774</b>	<b>-269</b>	<b>-297</b>
Income taxes		-21	-17		
<b>Profit for the period</b>		<b>-19.317</b>	<b>-21.791</b>	<b>-269</b>	<b>-297</b>
<b>Attributable to:</b>					
Owners of the parent		-19.317	-21.791	-269	-297
Non-controlling interests					
Earnings After Taxes per Share - Basic (in €)		-0,1008	-0,1137	0,0014	-0,0015
<b>Net profit for the period</b>		<b>-19.317</b>	<b>-21.791</b>	<b>-269</b>	<b>-297</b>
<b>Other comprehensive income:</b>					
<b>Amounts that will not be reclassified in the Income Statement</b>					
Revaluation of the accrued pension obligations		-335	50	73	
		-335	50	73	
<b>Amounts that may be reclassified in the Income Statement</b>					
Cash flow hedging :					
- current period gains /(losses)					
- reclassification to profit or loss					
Exchange differences on translating foreign operations					
Related parties' measurement using the fair value method					
<b>Other comprehensive income for the period before tax</b>					
Income tax relating to components of other comprehensive income					
<b>Other comprehensive income for the period, net of tax</b>		<b>-335</b>	<b>50</b>	<b>73</b>	
<b>Total comprehensive income for the period after tax</b>		<b>-19.652</b>	<b>-21.741</b>	<b>-196</b>	<b>-297</b>
<b>Attributable to:</b>					
Owners of the parent		-19.652	-21.741	-196	-297
Non-controlling interests					

The Notes on pages 9 to 24 are an integral part of these Interim Financial Statements.

**BALANCE SHEET**

As at 31 of March 2013 and at December 31, 2012

	<b>GROUP</b>		<b>COMPANY</b>		
	<b>31/03/2013</b>	<b>31/12/2012</b>	<b>31/03/2013</b>	<b>31/12/2012</b>	
<b>ASSETS</b>					
<b>Non-Current Assets</b>					
Tangible assets	6.6	700.065	706.730	78	93
Intangible assets		933	990	40	46
Investments in subsidiaries				368.270	368.270
Other non current assets		1.199	1.235	202	202
<b>Total</b>		<b>702.197</b>	<b>708.955</b>	<b>368.590</b>	<b>368.611</b>
<b>Current Assets</b>					
Inventories		4.679	5.406		
Trade and other receivables		43.570	44.040	1	30
Other current assets	6.7	13.709	8.815	907	910
Cash and cash equivalents	6.8	5.859	16.001	73	323
<b>Total</b>		<b>67.817</b>	<b>74.262</b>	<b>981</b>	<b>1.263</b>
Assets held for sale					
<b>Total Assets</b>		<b>770.014</b>	<b>783.217</b>	<b>369.571</b>	<b>369.874</b>
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
Share capital	6.9	57.498	57.498	57.498	57.498
Share premium	6.9	290.011	290.011	290.011	290.011
Fair value reserves				-55.733	-55.733
Other reserves		152.848	152.848	65.330	65.330
Retained earnings		-169.638	-149.986	-1.027	-831
<b>Equity attributable to parent's shareholders</b>		<b>330.719</b>	<b>350.371</b>	<b>356.079</b>	<b>356.275</b>
Minority interests					
<b>Total Equity</b>		<b>330.719</b>	<b>350.371</b>	<b>356.079</b>	<b>356.275</b>
<b>Non-current liabilities</b>					
Deferred tax liability		15	15		
Accrued pension and retirement obligations		1.381	1.038	78	149
Long-term borrowings					
Non-Current Provisions		934	1.065	128	128
Other long-term liabilities		50.954	49.835	13.000	13.000
<b>Total</b>		<b>53.284</b>	<b>51.953</b>	<b>13.206</b>	<b>13.277</b>
<b>Current Liabilities</b>					
Trade and other payables		28.773	25.992	37	64
Tax payable		149	143	20	20
Short-term debt	6.10	341.348	341.350		
Other current liabilities	6.11	15.741	13.408	229	238
<b>Total</b>		<b>386.011</b>	<b>380.893</b>	<b>286</b>	<b>322</b>
Liabilities related to Assets held for sale					
<b>Total liabilities</b>		<b>439.295</b>	<b>432.846</b>	<b>13.492</b>	<b>13.599</b>
<b>Total Equity and Liabilities</b>		<b>770.014</b>	<b>783.217</b>	<b>369.571</b>	<b>369.874</b>

The Notes on pages 9 to 24 are an integral part of these Interim Financial Statements.

**Statement of Changes in Equity**

For the Period 1/01-31/03/2013

**GROUP**

	Number of shares	Share capital	Share premium	Revaluation of financial instruments	Other reserves	Retained earnings	Total Equity
<b>Balance at 1/1/2013</b>	<b>191.660.320</b>	<b>57.498</b>	<b>290.011</b>		<b>152.848</b>	<b>-149.986</b>	<b>350.371</b>
Changes in accounting policies							
<b>Restated balance</b>	<b>191.660.320</b>	<b>57.498</b>	<b>290.011</b>		<b>152.848</b>	<b>-149.986</b>	<b>350.371</b>
<b>Profit for the period</b>						<b>-19.317</b>	<b>-19.317</b>
<b>Other comprehensive income</b>							
<b>Cash flow hedges:</b>							
Gains/(losses) taken to equity reclassification to profit or loss							
Revaluation of the accrued pension obligations						-335	-335
Exchange differences on translating foreign operations							
<b>Total recognised income and expense for the period</b>						<b>-19.652</b>	<b>-19.652</b>
Share capital issue							
Capitalisation of share premium							
Transfer between reserves and retained earnings							
Expenses related to share capital increase							
<b>Balance at 31/3/2013</b>	<b>191.660.320</b>	<b>57.498</b>	<b>290.011</b>		<b>152.848</b>	<b>-169.638</b>	<b>330.719</b>

**Statement of Changes in Equity**

For the Period 1/01-31/03/2013

**COMPANY**

	Number of shares	Share capital	Share premium	Revaluation reserves of tangible assets	Other reserves	Retained earnings	Total Equity
<b>Balance at 1/1/2013</b>	191.660.320	57.498	290.011	-55.733	65.330	-831	356.275
Changes in accounting policies							
<b>Restated balance</b>	<b>191.660.320</b>	<b>57.498</b>	<b>290.011</b>	<b>-55.733</b>	<b>65.330</b>	<b>-831</b>	<b>356.275</b>
<b>Profit for the period</b>						<b>-269</b>	<b>-269</b>
<b>Other comprehensive income</b>							
<b>Cash flow hedges:</b>							
Gains/(losses) taken to equity							
Reclassification to profit or loss							
Revaluation of the accrued pension obligations						73	73
<b>Total recognised income and expense for the period</b>						<b>-196</b>	<b>-196</b>
Share capital issue							
Capitalisation of share premium							
Transfer between reserves and retained earnings							
Expenses related to share capital increase							
<b>Balance at 31/3/2013</b>	<b>191.660.320</b>	<b>57.498</b>	<b>290.011</b>	<b>-55.733</b>	<b>65.330</b>	<b>-1.027</b>	<b>356.079</b>

**Statement of Changes in Equity**

For the Period 1/01-31/03/2012

**GROUP**

	Number of shares	Share capital	Share premium	Revaluation of financial instruments	Other reserves	Retained earnings	Total Equity
<b>Balance at 1/1/2012</b>	191.660.320	57.498	290.011	2.575	212.750	-156.619	406.215
Changes in accounting policies							
<b>Restated balance</b>	191.660.320	57.498	290.011	2.575	212.750	-156.619	406.215
<b>Profit for the period</b>						-21.791	-21.791
<b>Other comprehensive income</b>							
<b>Cash flow hedges:</b>							
Gains/(losses) taken to equity reclassification to profit or loss							
Revaluation of the accrued pension obligations						50	50
Exchange differences on translating foreign operations							
<b>Total recognised income and expense for the period</b>						-21.741	-21.741
Share capital issue							
Capitalisation of share premium							
Transfer between reserves and retained earnings							
Expenses related to share capital increase							
<b>Balance at 31/3/2012</b>	191.660.320	57.498	290.011	2.575	212.750	-178.360	384.474

**Statement of Changes in Equity**

For the Period 1/01-31/03/2012

**COMPANY**

	Number of shares	Share capital	Share premium	Revaluation reserves of tangible assets	Other reserves	Retained earnings	Total Equity
<b>Balance at 1/1/2012</b>	191.660.320	57.498	290.011	-53.511	125.232	-59.901	359.329
Changes in accounting policies							
<b>Restated balance</b>	<b>191.660.320</b>	<b>57.498</b>	<b>290.011</b>	<b>-53.511</b>	<b>125.232</b>	<b>-59.901</b>	<b>359.329</b>
<b>Profit for the period</b>						<b>-297</b>	<b>-297</b>
<b>Other comprehensive income</b>							
<b>Cash flow hedges:</b>							
Gains/(losses) taken to equity							
Reclassification to profit or loss							
<b>Total recognised income and expense for the period</b>						<b>-297</b>	<b>-297</b>
Share capital issue							
Capitalisation of share premium							
Transfer between reserves and retained earnings							
Expenses related to share capital increase							
<b>Balance at 31/3/2012</b>	<b>191.660.320</b>	<b>57.498</b>	<b>290.011</b>	<b>-53.511</b>	<b>125.232</b>	<b>-60.198</b>	<b>359.032</b>



## CASH FLOW STATEMENT

For the period 1/1-31/3 2013 & 2012

	<b>GROUP</b>		<b>COMPANY</b>	
	<u>1/1-31/3/2013</u>	<u>1/1-31/3/2012</u>	<u>1/1-31/3/2013</u>	<u>1/1-31/3/2012</u>
<b><u>Cash flow from Operating Activities</u></b>				
Profit/(Loss) Before Taxes	-19.296	-21.774	-269	-297
<b>Adjustments for:</b>				
Depreciation & amortization	6.765	6.676	20	20
Deferred tax expense				
Provisions	108	147	1	3
Foreign exchange differences	1.220	4		1
Net (profit)/Loss from investing activities	-30	-100		
Interest and other financial expenses	3.367	3.102		1
<b>Plus or minus for Working Capital changes:</b>				
Decrease/(increase) in Inventories	727	-387		
Decrease/(increase) in Receivables	-4.441	204	33	-593
(Decrease)/increase in Payables (excluding banks)	3.774	1.426	-35	-2
Less:				
Interest and other financial expenses paid	-2.354	-3.279		-1
Taxes paid	-15	-12		
<b>Total cash inflow/(outflow) from operating activities (a)</b>	<b>-10.175</b>	<b>-13.993</b>	<b>-250</b>	<b>-868</b>
<b><u>Cash flow from Investing Activities</u></b>				
Acquisition of subsidiaries, associated companies, joint ventures and other investments				-6.000
Purchase of tangible and intangible assets	-39	-497		
Proceeds from sale of tangible and intangible assets				
Derivatives' result				
Interest received	12	2		
Dividends received				800
<b>Total cash inflow/(outflow) from investing activities (b)</b>	<b>-27</b>	<b>-495</b>		<b>-5.200</b>
<b><u>Cash flow from Financing Activities</u></b>				
Proceeds from issue of Share Capital				
Proceeds from Borrowings		2.319		
Expenses related to share capital increase				
Proceeds from subsidiaries capital return				
Payments of Borrowings				
Payments of finance lease liabilities	-2	-14		
Advances for SCI		6.000		6.000
<b>Total cash inflow/(outflow) from financing activities (c)</b>	<b>-2</b>	<b>8.305</b>		<b>6.000</b>
<b>Net increase/(decrease) in cash and cash equivalents (a)+(b)+(c)</b>	<b>-10.204</b>	<b>-6.183</b>	<b>-250</b>	<b>-68</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>16.001</b>	<b>8.303</b>	<b>323</b>	<b>136</b>
<b>Exchange differences in cash and cash equivalents</b>	<b>62</b>	<b>-6</b>		<b>-1</b>
<b>Cash and cash equivalents at end of period</b>	<b>5.859</b>	<b>2.114</b>	<b>73</b>	<b>67</b>

The method used for the preparation of the above Cash Flow Statement is the Indirect Method.  
The Notes on pages 9 to 24 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 3 for the parent company and 1.101 for the Group, while at 31/3/2012 was 4 and 1.043 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 31 March 2013 was 191.660.320. The total market capitalization was Euro 101.005 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 31 March 2013 were approved by the Board of Directors on May 29, 2013.

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

### 2. Basic accounting policies

The condensed interim Financial Statements for the 3 months ended 31/03/2013 have been prepared based on historic cost principal as amended for readjustment of certain assets at fair value and based on going concern principle after taking into consideration the note 3.1.2. The financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS) as adopted by the European Union until 31/03/2013 and more specifically in accordance with IAS 34 «Interim Financial Reporting».

Note 2.1. presents the Accounting Policy in accordance with the presentation of ANEK S.A. - SUPERFAST ENDEKA HELLAS INC &CO Joint Venture in the financial statements of the Group.

Note 2.2. presents standards, amendments and interpretations that are not effective and have not been adopted by the European Union.

Therefore, the attached interim financial statements shall be used in line with the annual financial statements as of 31<sup>st</sup> December 2012 which comprise completed scope of the accounting policies and the measurement method which have been used.

2.1. Accounting Policy in accordance with the presentation of Anek S.A. - Superfast Endeka Hellas INC & CO Joint Venture in the financial statements of the Group

In accordance with IAS 31 the above Joint Venture has been described as «Jointly controlled activities». The objective purpose, is the creation of income and its distribution to the venturers in accordance with the contractual arrangement. According to IAS 31, a venturer shall recognise in its financial statements:

- its share of the jointly controlled assets and any liabilities that it has incurred and
- any expenses that it has incurred and any income from the sale or use of its share of the output of the joint venture.

Because the assets, liabilities, income and expenses are recognised in the financial statements of the venturer, no adjustments or other consolidation procedures are required in respect of these items when the venture presents consolidated financial statements.

The net receivable that arise from each balance sheet date, from the relevant settlement and the payment from the Joint Venture to and from the ventures, has been posted in the short term receivables.

2.2. 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 01/01/2013. The most significant Standards and Interpretations are as follows:

- **Amendments to IAS 1 “Presentation of Financial Statements” – Presentation of Items of Other Comprehensive Income**

In June 2011, the IASB issued the amendment to IAS 1 “Presentation of Financial Statements”. The amendments pertain to the way of other comprehensive income items presentation. The amendments do not affect the consolidated and separate financial statements.

- **IFRS 13 “Fair Value Measurement”**

In May 2011, IASB issued IFRS 13 “Fair Value Measurement”. IFRS 13 defines fair value, sets out in a single IFRS a framework for measuring fair value and requires disclosures about fair value measurements. The measurement and disclosure requirements of IFRS 13 apply when another IFRS requires or permits the item to be measured at fair value. IFRS 13 does not determine when an asset, a liability or an entity’s own equity instrument is measured at fair value. Neither does it change the requirements of other IFRSs regarding the items measured at fair value and makes no reference to the way the changes in fair value are presented in the Financial Statements. The standard does not affect the consolidated and separate financial statements.

- **Amendments to IAS 19 “Employee Benefits”**

In June 2011, the IASB issued the amendment to IAS 19 “Employee Benefits”. The amendments aim to improve the issues related to defined benefit plans. The revised version eliminates the “corridor method” and requires the recognition of remeasurements (including actuarial gains and losses) arising in the reporting period in other comprehensive income. Furthermore, this version changes the measurement and presentation of certain components of defined benefit cost. Under the revised standard, the Group/Company restates its reported results throughout the comparative periods in accordance with the prescribed transitional provisions of IAS 19 and in accordance with IAS 8 “Accounting Policies, Changes in Accounting Estimates and Errors”. The amendments affect the consolidated and separate financial statements from the difference when recognizing actuarial earnings/(losses).

- **Amendment to IFRS 1 “First-time Adoption of International Financial Reporting Standards” - Government loans**

In March 2012, IASB issued amendment to IFRS 1, which gives IFRS first-time adopters the option, on a loan by loan basis, of applying the IFRS requirements retrospectively provided that the necessary information to apply the requirements to a particular government loan was obtained at the time of initially accounting for that loan. The amendment does not affect the consolidated and separate financial statements. The amendment has been adopted by the European Union in March 2013.

- **Annual Improvements 2009–2011 Cycle**

In May 2012, IASB issued Annual Improvements 2009–2011 Cycle, a collection of amendments to 5 International Financial Reporting Standards (IFRSs), as its latest set of annual improvements. The amendments are not significant and have not a material impact on Group’s/Company’s financial statements. These amendments have been adopted by the European Union in March 2013.

### **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**

	31/03/2013				31/12/2012			
	EUR	USD	GBP	OTHER	EUR	USD	GBP	OTHER
<b>Notional amounts</b>								
Financial assets	4.498	1.360	-	1	15.930	70	-	1
Financial liabilities	-	-4.217	-	-	-	-4.093	-	-
<b>Short-term exposure</b>	<b>4.498</b>	<b>-2.857</b>		<b>1</b>	<b>15.930</b>	<b>-4.023</b>		<b>1</b>
Financial assets	-	-	-	-	-	-	-	-
Financial liabilities	-	-37.954	-	-	-	-36.835	-	-
<b>Long-term exposure</b>	<b>-</b>	<b>-37.954</b>		<b>-</b>	<b>-</b>	<b>-36.835</b>		<b>-</b>

**COMPANY**

	31/03/2013				31/12/2012			
	EUR	USD	GBP	OTHER	EUR	USD	GBP	OTHER
<b>Notional amounts</b>								
Financial assets	73	-	-	-	323	-	-	-
Financial liabilities	-	-	-	-	-	-	-	-
<b>Short-term exposure</b>	<b>73</b>			<b>-</b>	<b>323</b>			<b>-</b>
Financial assets	-	-	-	-	-	-	-	-
Financial liabilities	-	-	-	-	-	-	-	-
<b>Long-term exposure</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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 and EURO/GBP.

**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%
	31/03/2013						31/12/2012					
	USD	GBP	Λοιπά	USD	GBP	Λοιπά	USD	GBP	Λοιπά	USD	GBP	Λοιπά
Profit for the fiscal year (before taxes)	-3.484	3.484	-	-	-	-	-3.686	3.686	-	-	-	-
Net position	-3.484	3.484	-	-	-	-	-3.686	3.686	-	-	-	-

**COMPANY**

	Sensitivity factor		Sensitivity factor		Sensitivity factor		Sensitivity factor		Sensitivity factor			
	10%	-10%	10%	-10%	10%	-10%	10%	-10%	10%	-10%		
	31/03/2013						31/12/2012					
	USD	GBP	Λοιπά	USD	GBP	Λοιπά	USD	GBP	Λοιπά	USD	GBP	Λοιπά
Profit for the fiscal year (before taxes)	-	-	-	-	-	-	-	-	-	-	-	-
Net position	-	-	-	-	-	-	-	-	-	-	-	-

For the acquisition of the new fast car-passenger ferry Blue Star Patmos, in June 2012, the Group has made a credit agreement with Daewoo Shipbuilding and Marine Engineering Co. Ltd. (DSME), Korea. The agreement amount stood at USD 54 mln. For the above amount the Group is exposed to foreign currency risk refers to the volatility of the exchange rate EURO/USD.

**3.1.2. Liquidity risk**

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

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

Furthermore, the Group constantly monitors the maturity of its receivables and payables, in order to retain a balance of its capital employed and its flexibility via its bank credit worthiness.

The maturity of the financial liabilities as of 31/03/2013 and 31/12/2012 of the Group and the Company is analyzed as follows:

<b>GROUP</b>				
<b>31/03/2013</b>				
	<b>Short-term</b>		<b>Long-term</b>	
	<b>Within 6 months</b>	<b>6 to 12 months</b>	<b>1 to 5 years</b>	<b>more than 5 years</b>
Long-term borrowing	-	-	-	-
Liabilities relating to operating lease agreements	-	-	-	-
Trade payables	28.773	-	-	-
Other short-term liabilities	15.890	-	50.954	-
Short-term borrowing	341.348	-	-	-
<b>Total</b>	<b>386.011</b>	<b>-</b>	<b>50.954</b>	<b>-</b>
<b>31/12/2012</b>				
	<b>Short-term</b>		<b>Long-term</b>	
	<b>Within 6 months</b>	<b>6 to 12 months</b>	<b>1 to 5 years</b>	<b>more than 5 years</b>
Long-term borrowing	-	-	-	-
Liabilities relating to operating lease agreements	2	-	-	-
Trade payables	25.992	-	-	-
Other short-term liabilities	13.551	-	49.835	-
Short-term borrowing	341.348	-	-	-
<b>Total</b>	<b>380.893</b>	<b>-</b>	<b>49.835</b>	<b>-</b>
<b>COMPANY</b>				
<b>31/03/2013</b>				
	<b>Short-term</b>		<b>Long-term</b>	
	<b>Within 6 months</b>	<b>6 to 12 months</b>	<b>1 to 5 years</b>	<b>more than 5 years</b>
Trade payables	37	-	-	-
Other short-term liabilities	249	-	-	-
Liabilities relating to advances for SCI	-	-	13.000	-
<b>Total</b>	<b>286</b>	<b>-</b>	<b>13.000</b>	<b>-</b>
<b>31/12/2012</b>				
	<b>Short-term</b>		<b>Long-term</b>	
	<b>Within 6 months</b>	<b>6 to 12 months</b>	<b>1 to 5 years</b>	<b>more than 5 years</b>
Trade payables	64	-	-	-
Other short-term liabilities	258	-	-	-
Derivatives	-	-	13.000	-
<b>Total</b>	<b>322</b>	<b>-</b>	<b>13.000</b>	<b>-</b>

As shown in the table above, the total borrowings of the Group at 31/03/2013 amounted to Euro 341.348 thousand.

Considering the above, the Group on 31/02/2013 had negative working capital amounting to Euro 318.194 thousand, as the Group's current liabilities exceed its current assets (with the major part of current liabilities -88,4% - relating to short-term borrowing).

At the end of the fiscal year 2011, the Group proceeded to reclassification of loans amounting to Euro 223.722 thousand from the line of the Statement of Financial Position "Long Term Loan Liabilities" to the line "Short Term Loan Liabilities", given that on December 31, 2011 there were not met the financial conditions (covenants) that regulate the related borrowings and, at the same time, provide the cancellation right to creditors in this case, which would make the borrowings immediately repayable.

Moreover, regarding the aforementioned borrowing liabilities, the item "Current loan liabilities" includes an additional amount of Euro 46.649 thousand deemed payable and an amount of Euro 28.552 thousand pertaining to the part contractually maturing within 2013.

As at the financial statements approval date, the Group's Management was in advanced negotiations with creditor banks on restructuring the debt. In particular, there has been established an informal committee of lenders, which is in the process of negotiating restructuring of repayment terms and conditions of existing loans with the Group. On this basis, the Group's lenders have stated that they appreciate the efforts, made by the Group, and declared their intention to resume negotiations on the basis of constructive dialogue and estimate that there are reasonable chances that the two parties will reach a restructuring of debt. In this context, the Group's Management, as at the time of preparation of financial statements, considers it reasonable that the negotiations will be successful, to the benefit of the Lenders and the Group.

At the same time, the Group Management is in advanced negotiations process regarding refinancing of short-term borrowings, standing at Euro 40 million, which fall due within the next 12 months. The Group Management has received positive response and believes that the discussions with the credit institutions will be completed successfully.

Along with the negotiations with the banks as mentioned above, within the year, the Group proceeded to a series of actions, aimed at enhancing its liquidity (see Annual Financial Statement for the fiscal year 2012).

On 05/04/2013 the Group has concluded the sale of its RoPax vessel Superfast VI to Genting Group for a total cash consideration of Euro 54 mln. The sale of Superfast VI generated for Attica Group, after the payment of its borrowing Euro 28,5 mln, additional cash of Euro 21 mln. Also, in April 2013 the Group paid the amount of Euro 20,3 mln which has been deemed payable. Furthermore, in May 2013 the Group paid the amount of Euro 0,8 mln against the borrowings of the vessels Superfast I and Superfast II.

In light of the above actions and good cooperation with the Group's lenders, we estimate that the Group will not face problems of funding and liquidity.

#### **4. Consolidation - Joint service agreement**

##### **4.1. Consolidation of the subsidiaries of Attica Holdings S.A.**

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

31/03/2013

Subsidiary	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	2007-2012
SUPERFAST OKTO MC.	32	100,00%	0,00%	100,00%	Greece	Direct	Full	2007-2012
SUPERFAST ENNEA MC.	1.005	100,00%	0,00%	100,00%	Greece	Direct	Full	2007-2012
SUPERFAST DEKA MC.	53	100,00%	0,00%	100,00%	Greece	Direct	Full	2007-2012
NORDIA MC.	17	100,00%	0,00%	100,00%	Greece	Direct	Full	2007-2012
MARIN MC.	2.302	100,00%	0,00%	100,00%	Greece	Direct	Full	2007-2012
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	2006-2012
SUPERFAST DODEKA (HELLAS) INC. & CO JOINT VENTURE		0,00%	0,00%	0,00%	Greece	Under common management	Full	2007-2012
SUPERFAST FERRIES S.A.		100,00%	0,00%	100,00%	Liberia	Direct	Full	2010-2012
SUPERFAST PENTE INC.		100,00%	0,00%	100,00%	Liberia	Direct	Full	2007-2012
SUPERFAST EXI INC.	18.536	100,00%	0,00%	100,00%	Liberia	Direct	Full	2007-2012
SUPERFAST ENDEKA INC.	22.483	100,00%	0,00%	100,00%	Liberia	Direct	Full	2007-2012
SUPERFAST DODEKA INC.		100,00%	0,00%	100,00%	Liberia	Direct	Full	2007-2012
BLUE STAR FERRIES MARITIME S.A.	208.483	100,00%	0,00%	100,00%	Greece	Direct	Full	2008-2012
BLUE STAR FERRIES JOINT VENTURE		0,00%	0,00%	0,00%	Greece	Under common management	Full	2008-2012
BLUE STAR FERRIES S.A.	1.707	100,00%	0,00%	100,00%	Liberia	Direct	Full	2010-2012
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.	30.753	100,00%	0,00%	100,00%	Liberia	Direct	Full	2008-2012
SUPERFAST TWO INC.	32.650	100,00%	0,00%	100,00%	Liberia	Direct	Full	2009-2012
ATTICA FERRIES M.C.	3.960	100,00%	0,00%	100,00%	Greece	Direct	Full	2009-2012
ATTICA FERRIES M.C. & CO JOINT VENTURE		0,00%	0,00%	0,00%	Greece	Under common management	Full	2008-2012
BLUE STAR M.C.	29.304	100,00%	0,00%	100,00%	Greece	Direct	Full	2009-2012
BLUE STAR FERRIES M.C.	16.722	100,00%	0,00%	100,00%	Greece	Direct	Full	2009-2012
ATTICA FERRIES MARITIME S.A.	81	100,00%	0,00%	100,00%	Greece	Direct	Full	2012

For the subsidiaries registered outside the European Union, which do not have an establishment in Greece, obligation for 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 2012.

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 2012.

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

#### 4.2. Agreement between Attica Holdings S.A. and Anek

On 24<sup>th</sup> 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.



## 5. Related party disclosures

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

The parent company has an amount of Euro 699 thousand as receivable dividend arising from its 100% subsidiary company Blue Star Ferries Maritime S.A. The above amount is written-off in the consolidated accounts of Attica Group.

The intercompany balances as at 31/3/2013 between the Group's companies arising from its corporate structure ( see § 4.1. of the financial statements at 31/12/2012) are the following:

- a) Between the ship owning companies of the Group stood at Euro 49.621 thousand.
- b) Balances of Attica Premium S.A. arising from its transactions with the Group's maritime entities stood at Euro 913 thousand.
- c) Between Blue Star Ferries Maritime S.A. & Co Joint Venture and the ship owning companies of the Group stood at Euro 25.183 thousand.

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

### 5.1.1. Intercompany transactions between Attica Holdings S.A. and the companies of Marfin Investment Group

COMPANIES	Sales	Purchases	Receivables from	Payables to
GEFSIPLOIA S.A.	1.672	340	862	718
VIVARTIA S.A.				
S. NENDOS S.A.				
HELLENIC CATERING S.A.		5		11
HELLENIC FOOD SERVICE PATRON S.A.				
Y-LOGIMED				
MIG REAL ESTATE S.A.				
SINGULAR LOGIC S.A.		64		181
SINGULAR LOGIC INTERGRATOR S.A.				
MIG MEDIA A.E.		1		-3
MARFIN INVESTMENT GROUP*				13.000
	<u>1.672</u>	<u>410</u>	<u>862</u>	<u>13.907</u>

### 5.2. Guarantees

The parent company has guaranteed to lending banks the repayment of loans of the Group's vessels amounting Euro 338.923 thousand.

### 5.3. Board of Directors and Executive Directors' Fees

#### Key management compensation

	Amounts in €	
	<u>31/03/2013</u>	<u>31/03/2012</u>
Salaries & other employees benefits	537	710
Social security costs	98	58
B.O.D. Remuneration		
Termination benefits		
Other long-term benefits		
Share-based payments		
<b>Total</b>	<u><u>635</u></u>	<u><u>768</u></u>
Number of key management personnel	<u>13</u>	<u>14</u>

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.

### 6. General information for the Financial Statements (period 1-1 to 31-03-2013)

The figures of the period 1/1 – 31/3/2013 are not fully comparable with the corresponding figures of continuing operations of the previous year because the vessel Blue Star Patmos began its deployment as of 10.07.2012 on the route Piraeus-Chios-Mytilini.

#### 6.1. 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 – 31/3/2013 are as follows:

<b>GROUP</b>				
<b>1/1-31/03/2013</b>				
Geographical Segment	Domestic Routes	Adriatic Sea	Other *	Total
Fares	20.918	17.873		38.791
On-board Sales	1.121	1.124		2.245
Travel Agency Services (Intersector Sales)				
Intersector Sales Write-offs				
<b>Total Revenue</b>	<b>22.039</b>	<b>18.997</b>		<b>41.036</b>
Operating Expenses	-25.363	-23.864		-49.227
Management & Distribution Expenses	-4.046	-3.175	-271	-7.492
Other revenue / expenses	66	909	2	977
<b>Earnings before taxes, investing and financial results</b>	<b>-7.304</b>	<b>-7.133</b>	<b>-269</b>	<b>-14.706</b>
Financial results	-3.747	-843	-2	-4.592
Earnings before taxes, investing and financial results, depreciation and amortization	-3.285	-4.405	-250	-7.940
Profit/Loss before Taxes	-11.014	-7.946	-336	-19.296
Income taxes	-7	-14		-21
<b>Profit/Loss after Taxes</b>	<b>-11.021</b>	<b>-7.960</b>	<b>-336</b>	<b>-19.317</b>
<u>Customer geographic distribution</u>				
Greece	36.113			
Europe	4.286			
Third countries	637			
<b>Total Fares &amp; Travel Agency Services</b>	<b>41.036</b>			

<b>1/1-31/03/2013</b>				
Geographical Segment	Domestic Routes	Adriatic Sea	Other *	Total
<b><u>Assets and liabilities figures</u></b>				
Vessels' Book Value at 01/01	454.602	250.352		704.954
Improvements / Additions				
Vessels' redeployment				
Vessel acquisitions in the present period				
Vessels' Disposals				
Depreciation for the Period	-4.632	-1.926		-6.558
<b>Net Book Value of vessels at 31/03</b>	<b>449.970</b>	<b>248.426</b>		<b>698.396</b>
Other tangible Assets			1.669	1.669
<b>Total Net Fixed Assets</b>	<b>449.970</b>	<b>248.426</b>	<b>1.669</b>	<b>700.065</b>
Secured loans	195.834	143.089	2.425	341.348

\* The column "Other" includes the parent company and the 100% subsidiary ATTICA PREMIUM S.A.

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

#### Agreements sheet of Assets and Liabilities at 31/03/2013

Net Book Value of Assets	€ 700.065
Unallocated Assets	€ 69.949
<b>Total Assets</b>	<b>€ 770.014</b>
Long-term and Short-term liabilities	€ 341.348
Unallocated Liabilities	€ 97.947
<b>Total Liabilities</b>	<b>€ 439.295</b>

The vessels of the Group have been mortgaged as security of the long-term borrowings for the amount of Euro 882.986 thousand.

Revenue from Fares in Domestic routes includes the grants received for public services amounting Euro 2.510 thousand for the period 1/1 – 31/3/2013 and Euro 2.584 thousand for the period 1/1 – 31/3/2012.

The consolidated results and other information per segment for the period 1/1 – 31/3/2012 are as follows:

<b>GROUP</b>				
<b>1/1-31/03/2012</b>				
Geographical Segment	Domestic Routes	Adriatic Sea	Other *	Total
Fares	18.917	18.060		36.977
On-board Sales	1.420	1.560		2.980
Travel Agency Services (Intersector Sales)				
Intersector Sales Write-offs				
<b>Total Revenue</b>	<b>20.337</b>	<b>19.620</b>		<b>39.957</b>
Operating Expenses	-25.227	-24.494	-472	-50.193
Management & Distribution Expenses	-4.460	-4.128	-274	-8.862
Other revenue / expenses	324	177	-39	462
<b>Earnings before taxes, investing and financial results</b>	<b>-9.026</b>	<b>-8.824</b>	<b>-785</b>	<b>-18.636</b>
Financial results	-1.974	-1.080	-84	-3.138
Earnings before taxes, investing and financial results, depreciation and amortization	-5.122	-6.053	-785	-11.960
Profit/Loss before Taxes	-11.000	-9.904	-869	-21.774
Income taxes	-5	-12		-17
<b>Profit/Loss after Taxes</b>	<b>-11.005</b>	<b>-9.916</b>	<b>-869</b>	<b>-21.791</b>
<u>Customer geographic distribution</u>				
Greece	33.930			
Europe	5.977			
Third countries	50			
<b>Total Fares &amp; Travel Agency Services</b>	<b>39.957</b>			
<b>1/1-31/12/2012</b>				
Geographical Segment	Domestic Routes	Adriatic Sea	Other *	Total
<b><u>Assets and liabilities figures</u></b>				
Vessels' Book Value at 01/01	402.600	281.116		683.716
Vessel acquisitions in the present period	74.322			74.322
(Profit) loss on sale of property, plant and equipment		-6.396		-6.396
Vessels' impairment	-5.808	-14.551		-20.359
Depreciation for the Period	-16.512	-9.817		-26.329
<b>Net Book Value of vessels at 31/03</b>	<b>454.602</b>	<b>250.352</b>		<b>704.954</b>
Other tangible Assets			1.776	1.776
<b>Total Net Fixed Assets</b>	<b>454.602</b>	<b>250.352</b>	<b>1.776</b>	<b>706.730</b>
Secured loans	195.834	143.089	2.427	341.350

\* The column "Other" includes the parent company and the 100% subsidiary ATTICA PREMIUM S.A.

Agreements sheet of Assets and Liabilities at 31/12/2012

Net Book Value of Assets	€ 706.730
Unallocated Assets	€ 76.487
Total Assets	€ 783.217

Long-term and Short-term liabilities	€ 341.350
Unallocated Liabilities	€ 91.496
Total Liabilities	€ 432.846

6.2. Cost of sales

Cost of sales 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 operating expenses (the frequency of service on certain routes has been decreased).

6.3. 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.

6.4. 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 and sales commission.

6.5. 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. The agreement amount stood at USD 54 mln.

6.6. Tangible assets

Tangible assets decreased compared to 31/12/2012. This decrease was due to the depreciations of the present period.

6.7. Other current assets

Other current assets increased compared to 31/12/2012. This increase was due to the vessels' dry dock.

6.8. Cash and cash equivalents

Cash and cash equivalents decreased compared to 31/12/2012.

6.9. 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
<b>Balance as of 01/01/2013</b>	<b>191.660.320</b>	<b>0,30</b>	<b>57.498</b>	<b>290.011</b>
Capitalisation of share premium				
Share issue				
- Common				
- Preference				
Expenses related to share capital increase				
<b>Balance as of 31/03/2013</b>	<b>191.660.320</b>	<b>0,30</b>	<b>57.498</b>	<b>290.011</b>

  

COMPANY	Number of Shares	Nominal value	Value of common shares	Share premium
<b>Balance as of 01/01/2013</b>	<b>191.660.320</b>	<b>0,30</b>	<b>57.498</b>	<b>290.011</b>
Capitalisation of share premium				
Share issue				
- Common				
- Preference				
Expenses related to share capital increase				
<b>Balance as of 31/03/2013</b>	<b>191.660.320</b>	<b>0,30</b>	<b>57.498</b>	<b>290.011</b>

## 6.10. Borrowings Borrowings analysis:

### Long-term borrowings

#### Short-term dept

### Long-term borrowings

#### Obligations under finance lease

	31/03/2013	31/12/2012
Secured Loans	175.762	175.762
Bonds	123.161	123.161
Less: Long-term loans payable in next financial year	-298.923	-298.923
<b>Total of long-term loans</b>	<b>0</b>	<b>0</b>

### Short-term dept

#### Obligations under finance lease

	31/03/2013	31/12/2012
Secured Loans	40.000	40.000
Bank Loans	2.425	2.425
More: Long-term loans payable in next financial year	298.923	298.923
<b>Total of short-term loans</b>	<b>341.348</b>	<b>341.350</b>

### Amounts in €

#### Borrowings as of 31/3/2013

	Obligations under finance lease	Bank Loans	Secured Loans	Bonds	Borrowings
Within 1year		2.425	215.762	123.161	341.348
After 1year but not more than 5 years					
More than five years					
		<b>2.425</b>	<b>215.762</b>	<b>123.161</b>	<b>341.348</b>

### Amounts in €

#### Borrowings as of 31/12/2012

	Obligations under finance lease	Bank Loans	Secured Loans	Bonds	Borrowings
Within 1year	2	2.425	215.762	123.161	341.350
After 1year but not more than 5 years					
More than five years					
	<b>2</b>	<b>2.425</b>	<b>215.762</b>	<b>123.161</b>	<b>341.350</b>

The table above presents Groups total borrowings which stood at Euro 341.348 thousand.

As from the end of fiscal year 2011, given that there were not met the financial conditions (covenants) that regulate the related bank liabilities and, at the same time, provide the cancellation right to creditors in this case, which would make the borrowings immediately repayable, the Group proceeded to reclassification of long-term part of from the line of the Statement of Financial Position "Long Term Loan Liabilities" to the line "Short Term Loan Liabilities". As at 31/03/2013, the amount of long-term loans that have been reclassified to «Short Term Loan Liabilities» stands at Euro 223.722 thousand.

Moreover, regarding the aforementioned borrowing liabilities, the item "Current loan liabilities" includes an additional amount of Euro 46.649 thousand deemed payable and an amount of Euro 28.552 thousand pertaining to the part contractually maturing within 2013.

At the same time, the Group's Management is also in negotiations regarding refinancing of short-term loan liabilities, amounting to Euro 40 mln, which have been deemed receivables. The Group's Mnaagement has received a positive reply and estimates that the negotiations will be successfully completed.

The Group's Management is in advanced negotiations with creditor banks on restructuring the debt and considers it reasonable that the negotiations will be successful. Analytical information is presented in Note 3.1.2.

6.11. Other current liabilities

"Other current liabilities" increased mainly due to the "Deferred income" which refer to passenger tickets issued but not yet travelled until 31/3/2013.

7. Other information

7.1. 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 audited by tax authorities until the fiscal year 2009.

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 audited by tax authorities until the fiscal year 2009.

The subsidiary company Attica Premium S.A. has been audited by tax authorities until the fiscal year 2005.

For the fiscal year 2012, 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, 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.

The subsidiaries of ATTICA HOLDINGS S.A. have already made a tax provision of Euro 143 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 N. S.A., ATTICA PREMIUM S.A., ATTICA HOLDINGS and ATTICA FERRIES N. S.A., SUPER FAST ONE, TWO, PENDE, 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 2012 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.

#### 7.2. Payments of finance and operating leases

The finance leases that have been recognized in the income statement of the period 1/1 - 31/03/2013, amount Euro 45 thousand.

The operating leases that have been recognized in the income statement of the period 1/1 - 31/03/2013, amount Euro 191 thousand.

#### 7.3. Provisions

The Group has made a provision amounting Euro 934 thousand which concerns claim for compensation from the crew that was employed on board the sold vessels previously deployed in the Baltic Sea.

#### 7.4. 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 31/03/2013:



	<b>GROUP</b> <b>31/03/2013</b>	<b>COMPANY</b> <b>31/03/2013</b>
Granted guarantees	1.634	----
Guarantees for the repayment of bank accounts	338.923	----
Other guarantees	42.171	----

b) Undertakings

On 31/03/2013 the Group and the Company have the following liabilities which derive from the operating lease agreements and are payable as follows:

	<b>GROUP</b> <b>31/03/2013</b>	<b>COMPANY</b> <b>31/03/2013</b>
Within 1 year	740	338
Between 2 to 5 years	2.960	1.353
Over 5 years	2.035	930
	<u>5.735</u>	<u>2.621</u>

**8. Significant events**

Attica's management is in discussions with the Group's lending banks with a view to a restructuring of the Group's loan facilities (note 3.1.2).

**9. Events after the Balance Sheet date**

On 05/04/2013 the Group has concluded the sale of its RoPax vessel Superfast VI to Genting Group for a total cash consideration of Euro 54 mln. The sale of Superfast VI generated for Attica Group, after the payment of its borrowing Euro 28,5 mln, additional cash of Euro 21 mln. Also, in April 2013 the Group paid the amount of Euro 20,3 mln which has been deemed payable. Furthermore, in May 2013 the Group paid the amount of Euro 0,8 mln against the borrowings of the vessels Superfast I and Superfast II.

Athens, May 29, 2013

THE PRESIDENT  
OF THE B.O.D.

THE VICE - PRESIDENT

THE MANAGING  
DIRECTOR

THE FINANCIAL  
DIRECTOR

KYRIAKOS MAGEIRAS

MICHAEL SAKELLIS

SPIROS PASCHALIS

NIKOLAOS TAPIRIS



ATTICA HOLDINGS S.A.  
 Registration Number: 770296/B/06128  
 123-125, Syngrou Avenue & 3, Torva Street - 1145 Athens, Greece  
 Information for the period from January 1 to March 31, 2013

(According to the decision 4/56728.04.2009 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 €)

COMPANY INFORMATION		CASH FLOW STATEMENT			
Internet Domain: www.attica-group.com		GROUP		COMPANY	
Date of Board of Directors approval of interim financial statements: May 29, 2013		1.01-31.03.2013	1.01-31.03.2012	1.01-31.03.2013	1.01-31.03.2012
<b>BALANCE SHEET</b>					
		GROUP		COMPANY	
		1.01.01.2013	31.12.2012	31.03.2013	31.12.2012
<b>ASSETS</b>					
Tangible assets	700.065	706.730	-	78	93
Intangible assets	-	933	990	40	46
Other non current assets	1.199	1.235	368.472	368.472	-
Inventories	4.679	5.406	-	-	-
Trade receivables and prepayments	43.570	44.940	1	30	-
Other current assets	19.568	24.816	980	1.233	-
Non current assets classified as held for sale	-	-	-	-	-
<b>Total assets</b>	<b>778.074</b>	<b>783.217</b>	<b>369.571</b>	<b>369.874</b>	
<b>EQUITY AND LIABILITIES</b>					
Share capital	57.498	57.498	57.498	57.498	-
Other equity	273.221	292.873	298.581	298.777	-
Total shareholders equity (a)	330.719	350.371	356.079	356.275	-
Minority interests (b)	-	-	-	-	-
Total equity (c)=(a)+(b)	330.719	350.371	356.079	356.275	-
Long term borrowings	53.284	51.953	13.206	13.277	-
Provisions / Other long-term liabilities	341.348	341.350	-	-	-
Short-term debt	44.663	39.543	296	322	-
Other short-term liabilities	-	-	-	-	-
Liabilities associated with non current assets classified as held for sale	-	-	-	-	-
Total liabilities (d)	438.295	432.846	13.492	13.899	-
<b>Total equity and liabilities (c)+(d)</b>	<b>778.074</b>	<b>783.217</b>	<b>369.571</b>	<b>369.874</b>	
<b>INCOME STATEMENT FOR THE PERIOD</b>					
		GROUP		COMPANY	
		1.01-31.03.2013	1.01-31.03.2012	1.01-31.03.2013	1.01-31.03.2012
Revenue	41.036	39.957	-	-	-
Gross Profit/(loss)	-8.191	-10.236	-	-	-
Earnings before taxes, investing and financial	-4.705	-10.836	-368	-296	-
Profit/(loss) before taxes	-19.296	-21.774	-269	-297	-
Profit/(loss) after taxes (A)	-19.317	-21.791	-269	-297	-
<b>Attributable as follows:</b>					
Owners of the parent	-19.317	-21.791	-269	-297	-
Minority shareholders	-	-	-	-	-
Other comprehensive income after tax (B)	-335	50	73	-	-
Total comprehensive income for the period after	-19.652	-21.741	-196	-297	-
Owners of the parent	-19.652	-21.741	-196	-297	-
Minority shareholders	-	-	-	-	-
Earnings after taxes Per Share - basic (in €)	-0.1008	-0.1137	-0.0014	-0.0015	-
Earnings before taxes, investing and financial results, depreciation and amortization	-7.940	-11.960	-248	-276	-
<b>CASH FLOW STATEMENT</b>					
		GROUP		COMPANY	
		1.01-31.03.2013	1.01-31.03.2012	1.01-31.03.2013	1.01-31.03.2012
<b>Cash flow from Operating Activities</b>					
Profit/(Loss) Before Taxes	-19.296	-21.774	-269	-297	-
Adjustments for:					
Depreciation	6.765	6.676	20	20	-
Impairment of tangible and intangible assets	-	-	-	-	-
Provisions	108	147	1	3	-
Foreign exchange differences	1.220	4	-	1	-
Net (profit/loss) from investing activities	-30	-100	-	-	-
Interest payable and other financial expenses	3.367	3.102	-	-	-
Plus or minus for Working Capital changes:					
Decrease/(increase) in Inventories	727	-387	-	-	-
Decrease/(increase) in Receivables	-4.441	204	33	-503	-
Decrease/(increase) in Payables (excluding banks)	3.774	1.428	-35	-2	-
Less:					
Interest and other financial expenses paid	-2.354	-3.279	-	-1	-
Taxes paid	-15	-12	-	-	-
<b>Total cash inflow/(outflow) from operating activities (a)</b>	<b>-10.175</b>	<b>-13.993</b>	<b>-258</b>	<b>-808</b>	
<b>Cash flow from Investing Activities</b>					
Acquisition of subsidiaries, associated companies, joint ventures and other investments	-	-	-	-6.000	-
Purchase of tangible and intangible assets	-39	-497	-	-	-
Proceeds from sale of tangible and intangible assets	-	-	-	-	-
Derivatives result	-	-	-	-	-
Interest received	12	2	-	-	-
Dividends received	-	-	800	-	-
<b>Total cash inflow/(outflow) from investing activities (b)</b>	<b>-27</b>	<b>-495</b>	<b>-</b>	<b>-5.200</b>	
<b>Cash flow from Financing Activities</b>					
Proceeds from issuance of Share Capital	-	-	-	-	-
Additional equity offering costs	-	-	-	-	-
Proceeds from Borrowings	-	2.319	-	6.000	-
Advances for ICI	-	6.000	-	-	-
Proceeds from subsidiaries	-	-	-	-	-
Payments of Borrowings	-	-	-	-	-
Payments of finance lease liabilities	-2	-14	-	-	-
Dividends paid	-	-	-	-	-
<b>Total cash inflow/(outflow) from financing activities (c)</b>	<b>-2</b>	<b>8.305</b>	<b>-</b>	<b>6.000</b>	
<b>Net increase/(decrease) in cash and cash equivalents (a)+(b)+(c)</b>	<b>-10.204</b>	<b>-6.183</b>	<b>-258</b>	<b>-88</b>	
Cash and cash equivalents at beginning of period	16.001	8.303	323	136	-
Exchange differences in cash and cash equivalents	62	-6	-	-1	-
Cash and cash equivalents at end of period	5.859	2.114	73	47	-
<b>STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD</b>					
		GROUP		COMPANY	
		31.03.2013	31.03.2012	31.03.2013	31.03.2012
Equity Opening Balance (01.01.2013 and 01.01.2012)	350.371	406.215	356.275	359.329	-
Total comprehensive income for the period after tax	-19.652	-21.741	-196	-297	-
Increase/(decrease) of share capital	-	-	-	-	-
Dividends paid	-	-	-	-	-
Purchase/(Sale) of treasury stock	-	-	-	-	-
<b>Equity Closing Balance (31.03.2013 and 31.03.2012)</b>	<b>330.719</b>	<b>384.474</b>	<b>356.079</b>	<b>359.032</b>	

**NOTES:**

- The companies with their corresponding registration, the percentages of participation and their method of consolidation in the interim Financial Statements of 31.03.2013, can be found in note 4 of the interim financial statements. For all the companies of the Group, there are no changes of the method of consolidation. 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 2012. Also, there are no companies of the Group which have not been consolidated in the interim financial statements.
  - All the companies included in the consolidation of Attica Group had already made a tax provision of Euro 143 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 7.1 of the interim financial statements.
  - The accounting principles are the same as those used on 31/12/2012.
  - The number of employees, at period end, was 3 for the parent company and 1.101 for the Group, while at 31/03/2012 was 4 and 1.043 respectively.
  - The vessels owned by the Group have been mortgaged as security of long term borrowings for the amount of Euro 882.986 thousand. There are no liens and encumbrances for the Company.
  - 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 534 thousand which concerns claim for compensation from the crew. Furthermore, the Company and the Group have made a retirement benefit provision amounting Euro 79 thousand and Euro 1.381 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.
  - 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:
- |  | Group  | Company |
|--|--------|---------|
| a) Revenue   | 1.672  | -       |
| b) Expenses  | 410    | -       |
| c) Receivables   | 862    | 699     |
| d) Payables  | 13.907 | 13.000  |
| e) Transactions and Board of Directors and Executive Directors' Fees | 635    | 61      |
| f) Receivables from Board of Directors and Executive Directors       | -      | -       |
| g) Payables to Board of Directors and Executive Directors            | -      | -       |
- The financial statements of Attica Holdings S.A. are included 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%.
  - Other comprehensive income after tax amounting - Euro 19.652 thousand refer to the Group's expense - Euro 19.317 thousand and to the revaluation of the accrued pension obligations amounting - Euro 335 thousand. For the company "Total comprehensive income for the period after tax" amounting - Euro 196 thousand refer to the company's expense - Euro 209 thousand and to the revaluation of the accrued pension obligations amounting Euro 73 thousand. (see statement of changes in equity of the interim financial statements).
  - There are no shares of the parent company owned by Attica Holdings S.A. and the subsidiaries at the end of the present period.
  - Attica's management is in discussions with the Group's lending banks with a view to a restructuring of the Group's loan facilities (note 3.1.2. of the interim financial statements).
  - On 05/04/2013 the Group has concluded the sale of its RoPax vessel Superfast V1 to Cerling Group for a total cash consideration of Euro 54 mln. The sale of Superfast V1 generated for Attica Group, after the payment of its borrow Euro 28.5 mln, additional cash of Euro 21 mln. Also, in April 2013 the Group paid the amount of Euro 20.3 mln which has been deemed payable. Furthermore, in May 2013 the Group paid the amount of Euro 0.8 mln against the borrowings of the vessels Superfast I and Superfast II.

THE PRESIDENT OF THE B.O.D.		THE VICE - PRESIDENT		THE MANAGING DIRECTOR		THE FINANCIAL DIRECTOR	
KYRIAKOS MAGERIAS		MICHAEL SAKELLIS		SPIROS PASCHALIS		NIKOLAOS TAPRIS	