



Consolidated and Company Information for the period from January 1 to December 31, 2005

The following information provide a general overview of the financial position and financial results of ATTICA HOLDING S.A.
We advise readers, who wish to find a complete set of the annual financial statements issued according to the International Financial Reporting Standards (IFRS) as well as the relevant certified auditor's report, to navigate at the domain www.attica-group.com.
(Amounts in thousand€)

COMPANY INFORMATION	
Corporate Name:	ATTICA HOLDINGS S.A.
Domicile:	157, C. Karamanli Avenue - 16673 Voula , Greece
Date of Incorporation:	27/10/1918
Registration Number:	7702/06/B/86/128 (Ministry of Development)
V.A.T. Number:	EL094008311
Board of Directors:	P.Panagopoulos - President, A.Panagopoulos - Vice-president and CEO, Ch.Zavitsanos - Authorised Director, Y.Criticos - Director, C.Stamoulelis - Director, Ch.Paschalis - Director, D.Klados - Director, E.Kalpadakis - Director.
Fiscal Year ends:	31/12/2005
Date of Board of Directors approval of annual financial results:	20/02/2006
Certified Public Accountant:	Athos Stylianou - SOEL No. 12311
Audit Firm:	DRM STYLIANOU S.A. - member firm of RSM International
Type of auditor's opinion:	Unqualified

ASSETS	GROUP		COMPANY	
	31/12/2005	31/12/2004	31/12/2005	31/12/2004
Non-current assets				
Tangible assets	1.116.915	1.139.437		3
Intangible assets	3.240	2.420	86	118
Investments in subsidiaries-associated companies		9	168.434	184.756
Other financial assets	26.643		26.643	
Non-current receivables	135	57		
	<u>1.146.933</u>	<u>1.141.923</u>	<u>195.163</u>	<u>184.877</u>
Current assets				
Inventories	4.194	3.222		
Trade receivables and prepayments	60.224	51.304		
Tax receivables	1.496	1.973	581	101
Receivables from subsidiaries-associated companies				30.000
Other receivables	6.449	8.147	219	3
Financial assets held for trading	16.545	3.307	16.517	3.280
Cash and cash equivalents	92.558	143.008	3.251	22.181
Deferred expenses	5.079	8.387		
Accrued income	1.218	135	2	4
	<u>187.763</u>	<u>219.483</u>	<u>20.570</u>	<u>55.569</u>
Total assets	<u>1.334.696</u>	<u>1.361.406</u>	<u>215.733</u>	<u>240.446</u>

EQUITY AND LIABILITIES	
Equity	
Share capital	93.756 93.756
Reserves	289.644 275.620
Retained Earnings	5.680 3.428
Total equity	<u>389.080</u> <u>372.804</u>
Minority interests in subsidiaries	<u>102.726</u> <u>94.084</u>

Non-current liabilities	
Secured loans	677.965 699.856
Unsecured loans	25.000 25.000
Finance leases	202 602
Deferred tax liabilities	295 267
Retirement benefit provisions	1.017 890
Other provisions	2.482 1.590
	<u>706.961</u> <u>728.205</u>

Current liabilities	
Bank loans and overdrafts	12.150 13.324
Current portion of long term liabilities	69.924 105.116
Trade and other payables	35.722 28.084
Tax liabilities	3.908 3.151
Deferred income	2.864 2.850
Accrued expenses	11.361 13.788
	<u>135.929</u> <u>166.313</u>
Total equity and liabilities	<u>1.334.696</u> <u>1.361.406</u>

INCOME STATEMENT	GROUP				COMPANY			
	1/10-31/12/05	1/10-31/12/04	1/1-31/12/05	1/1-31/12/04	1/10-31/12/05	1/10-31/12/04	1/1-31/12/05	1/1-31/12/04
Revenue	78.594	70.132	385.118	371.253				
Cost of sales	(56.717)	(43.055)	(230.420)	(211.449)				
Gross Profit/(loss)	21.877	27.077	154.698	159.804				
Other operating income	1.950	1.202	4.472	2.976				
Administrative expenses	(6.822)	(7.152)	(25.207)	(26.693)	(205)	(10)	(792)	(825)
Distribution expenses	(7.612)	(5.542)	(34.859)	(31.368)	(11)		(17)	
Earnings before taxes, investing and financial results,depreciation and amortization	9.393	15.585	99.104	104.719	(216)	(10)	(809)	(825)
Depreciation and amortization	(9.282)	(9.106)	(37.385)	(37.977)	(25)	(28)	(41)	(57)
Earnings before taxes, investing and financial results	111	6.479	61.719	66.742	(241)	(38)	(850)	(882)
Dividends from subsidiaries and other entities	726	18	791	56			14.140	16.266
Interest & other similar income	595	898	2.243	3.075	10	43	58	370
Interest and other financial expenses	(6.307)	(9.053)	(28.438)	(36.275)	(420)	(590)	(2.334)	(7.449)
Profit / (Loss) from sale-revaluation of investments in subsidiaries - associated companies			450		(525)		(75)	
Foreign exchange differences		(3.114)	1.296	(2.244)				
Financial results	(4.986)	(11.251)	(23.658)	(35.388)	(935)	(529)	11.789	9.187
Profit/(loss) from vessels' disposal		4.517		10.419				
Profit/(loss) before taxes	(4.875)	(255)	38.061	41.773	(1.176)	(567)	10.939	8.305
Taxes	(257)	(244)	(1.019)	(758)			(29)	(116)
Profit/(loss) after taxes	(5.132)	(499)	37.042	41.015	(1.176)	(596)	10.939	8.189
Attributable as follows:								
Company shareholders	(4.241)	(1.436)	28.081	35.630	(1.176)	(596)	10.939	8.189
Minority interests in subsidiaries	(891)	937	8.961	5.385				
Earnings after taxes Per Share - basic (in€)	(0,04)	(0,01)	0,27	0,34	(0,01)	(0,01)	0,11	0,08
Proposed dividend payable per share (in€)							0,08	0,08

STATEMENT OF CHANGES IN EQUITY		
	GROUP	COMPANY
	31/12/2005	31/12/2004
Net Equity Opening Balance (1.1.2005 and 1.1.2004)	372.804	340.738
Dividends paid	(11.559)	(7.775)
Net income charged directly to equity	(246)	4.211
Profit/ (loss) for the period, after taxes	28.081	35.630
Net Equity Closing Balance	389.080	372.804

IFRS ADJUSTMENTS IN NET EQUITY		
	GROUP	COMPANY
	01/01/2005	01/01/2004
Net equity as previously reported under Greek GAAP	362.635	337.161
Recognition of deferred tax liabilities	(107)	(3)
Change in economic useful life of tangible and intangible assets	1.433	1.247
Write-off of long-term depreciation expenses	(1.639)	(3.366)
Presentation of Bond Loan according to IFRS	(912)	(1.325)
Valuation of Investments	287	(287)
Presentation of sale of tangible assets on credit according to IFRS	170	136
Adjustment of leasing contracts according to IFRS	397	67
Derecognition of dividends as a liability until approved by the Annual General Assembly	11.559	7.775
Derecognition of Board of Directors' fees as a liability until approved by the Annual General Assembly	55	55
Recognition of foreign exchange differences in income statement	35	(737)
Recognition of provision for staff termination	161	149
Differences arising from the change of the consolidation method of a subsidiary Company	774	(134)
Other adjustments	(2.044)	
Net equity at the beginning of the period, excluding minority interests, according to IFRS	372.804	340.738

INCOME STATEMENT	
Revenue	78.594
Cost of sales	(56.717)
Gross Profit/(loss)	21.877
Other operating income	1.950
Administrative expenses	(6.822)
Distribution expenses	(7.612)
Earnings before taxes, investing and financial results,depreciation and amortization	9.393
Depreciation and amortization	(9.282)
Earnings before taxes, investing and financial results	111
Dividends from subsidiaries and other entities	726
Interest & other similar income	595
Interest and other financial expenses	(6.307)
Profit / (Loss) from sale-revaluation of investments in subsidiaries - associated companies	
Foreign exchange differences	
Financial results	(4.986)
Profit/(loss) from vessels' disposal	
Profit/(loss) before taxes	(4.875)
Taxes	(257)
Profit/(loss) after taxes	(5.132)

NOTES:

- In addition to the parent company, the following subsidiaries have been fully consolidated in the Financial Statements of 31.12.2005:
 - SUPERFAST GROUP, which includes the following 100% subsidiary companies:
 - Registered in Greece: SUPERFAST FERRIES MARITIME S.A., SUPERFAST EPTA M.C., SUPERFAST OKTO M.C., SUPERFAST ENNEA M.C., SUPERFAST DEKA M.C., NORDIA M.C., MARIN M.C., the under common management companies SUPERFAST DODEKA (HELLAS) INC. & CO JOINT VENTURE and SUPERFAST FERRIES S.A.
 - Registered in Liberia: SUPERFAST ENA INC., SUPERFAST DIO INC., SUPERFAST TRIA INC., SUPERFAST TESSERA INC., SUPERFAST PENTE INC., SUPERFAST EXI INC., SUPERFAST EPTA INC., SUPERFAST OKTO INC., SUPERFAST ENNEA INC., SUPERFAST DEKA INC., SUPERFAST ENDEKA INC., SUPERFAST DODEKA INC.
 - The 48,795% subsidiary BLUE STAR MARITIME S.A., registered in Greece, which includes the following 100% subsidiary companies:
 - Registered in Greece: BLUE STAR FERRIES MARITIME S.A. - The under common management company BLUE STAR FERRIES JOINT VENTURE.-Registered in Cyprus: STRINTZIS LINES SHIPPING LTD.-Registered in Liberia: BLUE STAR FERRIES S.A. - WATERFRONT NAVIGATION COMPANY - THELMO MARINE S.A.
 - Registered in Panama: BLUE ISLAND SHIPPING INC.-The 100% subsidiary company ATTICA PREMIUM S.A., registered in Greece.
- The accounting principles are the same as those used on 31.12.2004, except for cases that are referred in the IFRS Adjustments in Net Equity Statement.
- Number of employees is 9 for the parent company and 1.517 for the group.
- The total revenue of the consolidated financial statements of the Group belongs to the following categories of financial activities:

(Amounts in thousand€)	
"Sea and coastal transportation"	343,173
"Restaurants on board"	11,482
"Bars on board"	15,971
"Casino on board"	5,628
"Shops on board"	3,663
"Travel agency activities"	5,201
- The vessels of the Group have been mortgaged as security of long term borrowings for the amount of Euro 1.177 million.
- The companies of SUPERFAST Group have been audited by tax authorities until fiscal year 2003. The companies of BLUE STAR GROUP and the parent company have been audited by tax authorities until fiscal year 2001, except for the subsidiary BLUE STAR FERRIES MARITIME S.A., which has been audited until fiscal year 1999. The subsidiary company ATTICA PREMIUM S.A. has been audited until fiscal year 2000.
- There are no legal or arbitration cases pending which could have a significant effect on the financial position of the Group.
- There are no amounts concerning sales and purchases between the Company and associates.
- Earnings per share were calculated using the weighted average method.
- During June 2005, Blue Star Group has issued € 200 mln secured bond loan.
- During June 2005, the Group has fully repaid the € 30 mln convertible bond loan.
- There are no any overdue liabilities or liabilities that are about to become due. That cannot be pa

Voula, 15th February, 2005

Pericles S.Panagopoulos
President

Alexander P.Panagopoulos
Vice-President and CEO

Charalambos N.Zavitsanos
Authorised Director

Nikolaos I.Tapiris
Financial Director