



# ATTICA HOLDINGS S.A.

Registration Number: 7702/06/B/86/128

Commercial Registration Number: 5780001000

1-7, Lysikratous & Evripidou Street - 17674 Athens, Greece

Information for the period from January 1 to June 30, 2016

(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				CASH FLOW STATEMENT (INDIRECT METHOD)					
Internet Domain: <a href="http://www.attica-group.com">www.attica-group.com</a>									
Date of Board of Directors approval of interim financial statements: August 26, 2016									
Certified Public Accountant: Xynas Thanasis - SOEL No 34081									
Audit Firm: Grant Thornton S.A. - SOEL No 127									
Type of certified auditor's review report: Unqualified									
STATEMENT OF FINANCIAL POSITION									
GROUP		COMPANY		GROUP		COMPANY			
	30.06.2016	31.12.2015	30.06.2016	31.12.2015	1.01-30.06.2016	1.01-30.06.2015	1.01-30.06.2016	1.01-30.06.2015	
<b>ASSETS</b>									
Tangible assets	555,463	565,516	7	8	<b>Cash flow from Operating Activities</b>				
Intangible assets	1,870	2,026	3	5	Profit/(Loss) Before Taxes	-1,951	-5,795	-607	1,834
Other non current assets	1,238	1,293	583,395	540,998	Adjustments for:				
Inventories	3,003	2,882	-	-	Depreciation	11,855	11,748	9	12
Trade receivables and prepayments	53,439	41,990	90	467	Impairment of tangible and intangible assets	-	-	-	-
Other current assets	73,302	94,940	1,690	3,847	Provisions	933	501	1	1
Non current assets classified as held for sale	-	-	-	-	Foreign exchange differences	-29	106	-	-
<b>Total assets</b>	<b>688,315</b>	<b>708,647</b>	<b>585,185</b>	<b>545,325</b>	Net (profit)/loss from investing activities	1,359	2,612	-4	-2,359
					Interest payable and other financial expenses	10,335	10,295	1	1
					Plus or minus for Working Capital changes:				
					Decrease/(increase) in Inventories	-121	274	-	-
					Decrease/(increase) in Receivables	-15,371	-15,160	624	180
					(Decrease)/increase in Payables (excluding banks)	14,315	17,018	-83	-85
					Less:				
					Interest and other financial expenses paid	-5,244	-5,049	-1	-1
					Taxes paid	-31	-34	-	-
					<b>Total cash inflow/(outflow) from operating activities (a)</b>	<b>16,050</b>	<b>16,516</b>	<b>-60</b>	<b>-417</b>
<b>EQUITY AND LIABILITIES</b>					<b>Cash flow from Investing Activities</b>				
Share capital	57,498	57,498	57,498	57,498	Acquisition of subsidiaries, associated companies, joint ventures and other investments	-	-	-	-
Other equity	322,860	318,730	527,445	474,503	Purchase of tangible and intangible assets	-1,637	-120	-5	-
Total shareholders equity (a)	380,358	376,228	584,943	532,001	Proceeds from sale of tangible and intangible assets	-	-	-	-
Minority interests (b)	-	-	-	-	Share capital return from subsidiaries	-	-	22,553	2,538
Total equity (c)=(a)+(b)	380,358	376,228	584,943	532,001	Interest received	164	85	4	11
Long-term borrowings	233,188	243,727	-	-	Increase in capital and additional paid-in capital of subsidiaries	-	-	-11,553	-5,238
Provisions / Other long-term liabilities	3,319	15,969	46	13,045	Proceeds from participations	-	-	-	-
Short-term debt	24,220	41,529	-	-	Dividends received	-	-	2,200	600
Other short-term liabilities	47,230	31,194	196	279	<b>Total cash inflow/(outflow) from investing activities (b)</b>	<b>-1,473</b>	<b>-35</b>	<b>13,199</b>	<b>-2,089</b>
Liabilities associated with non current assets classified as held for sale	-	-	-	-	<b>Cash flow from Financing Activities</b>				
<b>Total liabilities (d)</b>	<b>307,957</b>	<b>332,419</b>	<b>242</b>	<b>13,324</b>	Additional equity offering costs	-	-	-	-
<b>Total equity and liabilities (c)+(d)</b>	<b>688,315</b>	<b>708,647</b>	<b>585,185</b>	<b>545,325</b>	Capital return due to cancellation of SCI	-13,000	-	-13,000	-
					Proceeds from Borrowings	-	-	-	-
					Payments of Borrowings	-32,589	-5,016	-	-
					Payments of finance lease liabilities	-366	-218	-	-
					Advances for SCI	-	-	-	-
					<b>Total cash inflow/(outflow) from financing activities (c)</b>	<b>-45,955</b>	<b>-5,234</b>	<b>-13,000</b>	<b>-</b>
					<b>Net increase/(decrease) in cash and cash equivalents (a)+(b)+(c)</b>	<b>-31,378</b>	<b>11,247</b>	<b>139</b>	<b>-2,506</b>
					<b>Cash and cash equivalents at beginning of period</b>	<b>71,555</b>	<b>23,937</b>	<b>13</b>	<b>3,092</b>
					<b>Exchange differences in cash and cash equivalents</b>	<b>-42</b>	<b>18</b>	<b>-</b>	<b>1</b>
					<b>Cash and cash equivalents at end of period</b>	<b>40,135</b>	<b>35,202</b>	<b>152</b>	<b>587</b>
STATEMENT OF COMPREHENSIVE INCOME									
GROUP		COMPANY		GROUP		COMPANY			
	1.01-30.06.2016	1.01-30.06.2015	1.01-30.06.2016	1.01-30.06.2015					
Revenue	109,631	108,868	-	-	<b>STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD</b>				
Gross Profit / (loss)	26,779	22,684	-	-					
Earnings before taxes, investing and financial results	9,801	7,283	-609	-523	<b>GROUP</b>				
Profit / (loss) before taxes	-1,951	-5,795	-607	1,834	30.06.2016	30.06.2015	30.06.2016	30.06.2015	
Profit / (loss) after taxes (A)	-2,199	-5,843	-607	1,834	Equity Opening Balance (01.01.2016 and 01.01.2016)	376,228	339,817	532,001	489,057
					Total comprehensive income for the period after tax	4,130	-1,915	52,942	-3,210
					Increase/(decrease) of share capital	-	-	-	-
					Equity Closing Balance (30.06.2016 and 30.06.2015)	<b>380,358</b>	<b>337,902</b>	<b>583,943</b>	<b>485,847</b>
Attributable as follows:									
Owners of the parent	-2,199	-5,843	-607	1,834					
Minority shareholders	-	-	-	-					
Other comprehensive income after tax (B)	6,329	3,928	53,549	-5,044					
Total comprehensive income for the period after tax (A)+(B)	4,130	-1,915	52,942	-3,210					
Owners of the parent	4,130	-1,915	52,942	-3,210					
Minority shareholders	-	-	-	-					
Earnings after taxes Per Share - basic (in Euro)	-0.0115	-0.0305	-0.0032	0.0096					
Earnings before taxes, investing and financial results, depreciation and amortization	21,656	19,031	-600	-511					

## NOTES:

- The companies with their corresponding registration, the percentages of participation and their method of consolidation in the interim Financial Statements of 30.06.2016, 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 2015. 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 360 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.
- The accounting principles are the same as those used on 31.12.2015 apart from the changes in new Standards and Interpretations issued from 1.1.2016 (note 2 of the interim financial statements).
- The number of employees, at period end, was 2 for the parent company and 1,226 for the Group, while at 30.06.2015 was 2 and 1,274 respectively.
- The vessels owned by the Group have been mortgaged as security of long term borrowings for the amount of Euro 685,273 thousand. There are no liens and encumbrances for the Company.
- There are no legal or arbitration cases pending which could have a significant effect on the financial position or operation of the parent company. The Group has made a provision amounting Euro 1,218 thousand which concerns mainly claim for compensation from the crew. Furthermore, the Company and the Group have made a retirement benefit provision amounting Euro 46 thousand and Euro 2,086 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:

	(Amounts in thousand Euro)					
	Marfin Investment Group		Piraeus Bank		Attica Group	
	Group	Company	Group	Company	Group	Company
a) Revenue	4,283	-	84	4	-	-
b) Expenses	1,468	-	1,065	1	-	-
c) Receivables	4,578	-	17,949	145	-	1,458
d) Payables	1,263	-	39,924	-	-	-
e) Transactions and Board of Directors and Executive Directors' Fees	-	-	-	-	1,160	-
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, 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%.
- For the Group "Other comprehensive income after tax" amounting Euro 4,130 thousand refer to the Group's expense, - Euro 2,199 thousand and to the fuel oil derivatives' cash flow hedging amounting Euro 6,329 thousand. For the company "Total comprehensive income for the period after tax" amounting Euro 52,942 thousand refer to the company's expense, - Euro 607 thousand and to the measurement, using the fair value method, of the subsidiary companies, Euro 53,549 thousand.
- There are no shares of the parent company owned by Attica Holdings S.A. and the subsidiaries at the end of the present period.
- On 16.06.2016 Attica Group and BMCE Bank announced an agreement to operate scheduled ferry services from Morocco to Europe, through the newly-established Moroccan company AFRICA MOROCCO LINKS ("AML"). Attica Group will hold a 49% participation, in the new company, while 51% will be held by BMCE Bank of Africa Group. The implementation of the agreement started with the inauguration on June 17th, 2016 of the Tanger Med (Morocco) - Algeciras (Spain) route with the vessel "Diagoras".
- On 29.06.2016 Attica Group announced the sale of Ro/Pax Vessel Diagoras to the Moroccan company "AFRICA MOROCCO LINKS" ("AML"), in the context of the previously announced agreement between Attica Group and BMCE Bank of Africa to operate scheduled ferry services between Morocco and Europe through AML. The sale of the Vessel is part of a broader agreement which includes also a repurchase agreement for the same financial consideration until the end of the current fiscal year.

Athens, August 26, 2016

CHAIRMAN OF THE B.O.D.

THE CHIEF EXECUTIVE OFFICER

AUTHORIZED DIRECTOR

THE FINANCIAL DIRECTOR

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