



**PIRAEUS PORT AUTHORITY SOCIETE ANONYME
PPA S.A.**

**Company Registration Number 44259307000, Akti Miaouli 10 - Piraeus P.C. 185 38
FINANCIAL DATA AND INFORMATION FROM JANUARY 1, 2014 TO MARCH 31, 2014**

In accordance with the Decision 4/507/28.04.2009 of the Board of Directors of the Capital Market Commission

The purpose of the following information and financial data is to provide users with general financial information about the financial position and the results of operations of PIRAEUS PORT AUTHORITY S.A. ("Company"). Therefore, we recommend the users of the financial data and information, before making any investment decision or proceeding to any transaction with the Company, to obtain the necessary information from the website, where the separate financial statements, prepared in accordance with International Financial Reporting Standards as adopted by the E.U., are available, together with the auditors' report, when required.

(Amounts in Euro)

Company's Web Site: www.cpb.gr
Date of approval of annual financial statements from the Board of Directors: May 28, 2014

DATA FROM STATEMENT OF CHANGES IN EQUITY

	31.03.2014	31.03.2013
Total equity at the beginning of the period (01.01.2014 and 01.01.2013 respectively)	166.014.419,63	159.753.304,18
Profit after income taxes	1.036.002,37	1.142.952,28
Other comprehensive loss after income taxes	(10.761,08)	(9.437,96)
Total comprehensive income after income taxes	1.025.241,29	1.133.514,32
Total equity at the end of the period (31.03.2014 and 31.03.2013 respectively)	<u>167.039.660,92</u>	<u>160.886.818,50</u>

DATA FROM STATEMENT OF FINANCIAL POSITION

	31.03.2014	31.12.2013
ASSETS		
Property, plant and equipment	283.904.560,11	287.492.329,28
Intangible assets	82.334,24	102.789,83
Other non current assets	16.490.019,92	16.036.479,22
Inventories	2.129.070,42	2.206.794,97
Trade receivables	24.505.330,96	27.570.298,53
Other current assets	55.584.969,27	53.110.474,68
TOTAL ASSETS	<u>382.696.284,92</u>	<u>386.519.166,41</u>
EQUITY AND LIABILITIES		
Share Capital (25.000.000 shares of € 2,00 each)	50.000.000,00	50.000.000,00
Other equity items	117.039.660,92	116.014.419,63
Equity attributable to shareholders of the parent (a)	<u>167.039.660,92</u>	<u>166.014.419,63</u>
Long term borrowings	86.499.999,99	86.499.999,99
Provisions/ Other long term liabilities	107.346.580,47	110.415.572,21
Short term borrowings	2.333.333,34	2.333.333,34
Other short term liabilities	19.476.710,20	21.255.841,23
Total liabilities (b)	<u>215.656.624,00</u>	<u>220.504.746,77</u>
TOTAL EQUITY AND LIABILITIES (a)+(b)	<u>382.696.284,92</u>	<u>386.519.166,41</u>

DATA FROM STATEMENT OF CASH FLOWS

	01.01 - 31.03.2014	01.01 - 31.03.2013 (REVISED)
Operating activities		
Profit before tax (continuing activities)	658.068,37	360.137,47
Adjustments for:		
Depreciation and amortisation	3.587.319,30	3.887.615,94
Gain on disposal of property, plant & equipment and intangible assets	-	649.492,98
Provisions	178.227,00	232.317,00
Results (revenue, expenses, profit and losses) from investing activity	(276.978,60)	(139.361,35)
Increase in inventories	77.724,45	(177.188,81)
Increase in accounts receivable	2.721.301,79	6.210.282,19
Increase/ (Decrease) in liabilities (except borrowings)	(4.090.518,08)	(7.913.221,09)
Minus:		
Interest and related expenses paid	(204.844,92)	(226.120,39)
Payments for staff leaving indemnities	(72.531,50)	(114.126,00)
Tax paid	(551.021,44)	-
Net cash flows from operating activities (a)	<u>2.026.746,37</u>	<u>2.769.827,94</u>
Investing activities		
Proceeds from the sale of property, plant and equipment	-	151.503,00
Capital expenditure for property, plant and equipment	(178.978,18)	(309.725,43)
Interest and related income received	377.490,29	206.846,78
Net cash flows from investing activities (b)	<u>198.512,11</u>	<u>48.624,35</u>
Financing activities		
Net change in leases	(93.701,67)	(77.856,30)
Net cash flows used in financing activities (c)	<u>(93.701,67)</u>	<u>(77.856,30)</u>
Net increase in cash and cash equivalents (a) + (b) + (c)	<u>2.131.556,81</u>	<u>2.740.595,99</u>
Cash and cash equivalents at the beginning of the period	<u>40.624.049,86</u>	<u>17.575.963,06</u>
Cash and cash equivalents at end of the period	<u>42.755.606,67</u>	<u>20.316.559,05</u>

ADDITIONAL DATA AND INFORMATION

- The Company has not been audited by the Tax Authorities for the years 2009 and 2010. The provision for unaudited years by the Tax Authorities amounted to € 1.500.000,00 (Note 29b).
- The Company's permanent and seasonal personnel as at 31.03.2014 amounted to 1.169 & 8 employees respectively (1.172 & 8 employees at 31.12.2013)
- At the end of the current period there are no treasury shares held by the Company.
- For pending lawsuits or cases submitted in arbitration, the Company has made relevant provisions of € 17.874.887,00. The Company's provision for personnel voluntary retirement amounted to € 18.937.372,54 (Note 14).
- There is no property, plant and equipment that has been pledged as security.
- During the year 2010 the Company established two subsidiaries named "SHIP REPAIR SERVICES P.P.A S.A." (NAYS P.P.A S.A.) and "INTERMODAL TRANSPORT AND LOGISTICS COMPANY S.A.", (LOGISTICS P.P.A. S.A.)
The subsidiaries until the preparation of these financial statements has not yet commenced its operations. The Company does not prepare consolidated financial statements due to immaterial net assets of its subsidiaries as at March 31, 2014 (note 5)
- There are no other comprehensive income / (loss) of the Company that recorded directly to the Shareholders' Equity as at March 31, 2014.
- The Company's capital expenditure for the period ended March 31, 2014 is disclosed to the note 4 of the financial statements.
- The subsequent events after the March 31, 2014 are disclosed to the note 32 of the financial statements.
- Ten certain line items of the previous year financial statements were reclassified in order to conform to the current period's presentation (note 2a)
- The accumulated income and expenses since the beginning of the current period as well as the Company's trade accounts receivable and payable balances at the end of the current fiscal year that have resulted from the transactions with their related parties, according to IAS 24, are as follows:

	(Amounts in Euro)
a) Income	0,00
b) Expense	0,00
c) Receivables	8.768,31
d) Liabilities	0,00
e) Fees of Managers and members of the Board of Directors	255.409,29
f) Amounts owed by Managers and members of the Board of Directors	0,00
g) Amounts due to Managers and members of the Board of Directors	0,00

Piraeus, May 28, 2014

THE CHAIRMAN OF THE BOD AND MANAGING DIRECTOR

DEPUTY MANAGING DIRECTOR

THE FINANCE DIRECTOR

GEORGE ANOMERITIS
ID Number: AZ 553221

PANAGIOTIS PETROULIS
ID Number: AE 089010

EKATERINI VENARDOU
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