



**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 SEPTEMBER 30, 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.cip.gr](http://www.cip.gr)  
Date of approval of interim financial statements from the Board of Directors: November 28, 2014

DATA FROM STATEMENT OF FINANCIAL POSITION (COMPANY AND GROUP)			DATA FROM STATEMENT OF CHANGES IN EQUITY (COMPANY AND GROUP)		
	30.09.2014	31.12.2013	01.01 - 30.09.2014	01.01 - 30.09.2013	
<b>ASSETS</b>					
Property, plant and equipment	277.396.469,34	287.492.329,28	156.014.419,63	159.753.304,18	Total equity at the beginning of the period (01.01.2014 and 01.01.2013 respectively)
Intangible assets	108.830,48	102.789,83	8.644.271,55	8.127.580,32	Profit after income taxes
Other non current assets	17.468.284,31	16.036.479,22	(26.966,34)	(25.807,92)	Total comprehensive income after income taxes of the period
Inventories	2.187.306,76	2.206.794,87	(3.000.000,00)	(1.250.000,00)	Dividends paid
Trade receivables	27.729.638,42	27.570.298,53	171.631.724,84	166.605.076,57	Total equity at the end of the period (30.09.2014 and 30.09.2013 respectively)
Other current assets	58.744.388,13	53.110.474,68			
<b>TOTAL ASSETS</b>	<b>383.634.917,44</b>	<b>386.519.166,41</b>			
<b>EQUITY AND LIABILITIES</b>					
Share Capital (25.000.000 shares of € 2,00 each)	50.000.000,00	50.000.000,00			
Other equity items	121.631.724,84	116.014.419,63			
<b>Equity attributable to shareholders of the parent (a)</b>	<b>171.631.724,84</b>	<b>166.014.419,63</b>			
Long term borrowings	83.499.999,99	86.499.999,99			
Provisions/ Other long term liabilities	107.016.531,98	110.415.572,21			
Short term borrowings	4.166.666,67	2.333.333,34			
Other short term liabilities	17.319.993,95	21.255.841,23			
<b>Total liabilities (b)</b>	<b>212.003.192,60</b>	<b>220.504.746,77</b>			
<b>TOTAL EQUITY AND LIABILITIES (a)+(b)</b>	<b>383.634.917,44</b>	<b>386.519.166,41</b>			
<b>DATA FROM STATEMENT OF CASH FLOWS (COMPANY AND GROUP)</b>					
	01.01 - 30.09.2014	01.01 - 30.09.2013			
<b>Operating activities</b>					
Profit before tax (continuing activities)	10.399.068,30	9.537.960,63			
Adjustments for:					
Depreciation and amortisation	10.656.731,53	11.593.029,74			
Gains on disposal of property, plant & equipment and intangible assets	-	(11.050,00)			
Provisions	1.536.021,85	1.340.908,73			
Financial income	(813.475,96)	(830.026,11)			
Decrease/ (increase) in inventories	19.488,11	(139.274,99)			
Decrease/ (increase) in accounts receivable	(938.179,03)	887.664,48			
Decrease in liabilities (except borrowings)	(6.271.823,50)	(9.455.218,09)			
Minus:					
Interest and related expenses paid	(661.538,13)	(740.273,17)			
Payments for staff leaving indemnities	(204.594,50)	(261.720,50)			
Tax paid	(3.779.172,89)	(652.116,04)			
<b>Net cash flows from operating activities (a)</b>	<b>9.942.525,78</b>	<b>11.269.884,68</b>			
<b>Investing activities</b>					
Increase of subsidiaries share capital	-	(250.000,00)			
Proceeds from the sale of property, plant and equipment	(1.180.096,77)	(3.153.806,42)			
Purchase of property, plant and equipment and intangible assets	-	11.050,00			
Interest received	1.402.578,57	1.510.315,07			
<b>Net cash flows from/ (used in) investing activities (b)</b>	<b>222.481,80</b>	<b>(1.882.441,35)</b>			
<b>Financing activities</b>					
Net change in long-term borrowings	(1.166.666,67)	-			
Settlement of obligation from finance leases	(282.598,97)	91.735,33			
Dividends paid	(3.000.000,00)	(1.250.000,00)			
Restricted cash	2.096.772,75	-			
<b>Net cash flows used in financing activities (c)</b>	<b>(2.352.492,89)</b>	<b>(1.158.264,67)</b>			
<b>Net increase in cash and cash equivalents (a) + (b) + (c)</b>	<b>7.812.514,69</b>	<b>8.229.178,66</b>			
<b>Cash and cash equivalents at the beginning of the period</b>	<b>40.624.049,86</b>	<b>14.662.472,09</b>			
<b>Cash and cash equivalents at end of the period</b>	<b>48.436.564,55</b>	<b>22.891.650,75</b>			
<b>DATA FROM STATEMENT OF COMPREHENSIVE INCOME (COMPANY AND GROUP)</b>					
	01.01 - 30.09.2014	01.01 - 30.09.2013			
<b>Turnover</b>					
Gross profit	79.984.317,66	81.875.864,92			
Profit before taxes, investment and financial activities	19.082.656,64	17.737.694,17			
Profit before tax	9.580.592,34	8.707.934,52			
<b>Profit after tax (A)</b>	<b>10.399.068,30</b>	<b>9.537.960,63</b>			
<b>Other comprehensive income after taxes (B)</b>	<b>(26.966,34)</b>	<b>(25.807,92)</b>			
<b>Total comprehensive income after taxes (A) + (B)</b>	<b>8.644.271,55</b>	<b>8.127.580,32</b>			
Earnings per share – basic and diluted (in €)	0,3458	0,3251			
Profit before taxes, investment, financial activities and depreciation and amortisation	20.242.323,87	20.300.964,26			
	01.07 - 30.09.2014	01.07 - 30.09.2013			
<b>Turnover</b>					
Gross profit	29.822.607,39	30.023.233,90			
Profit before taxes, investment and financial activities	9.809.955,00	6.738.455,27			
Profit before tax	6.555.119,12	5.571.403,12			
Profit before tax	6.726.246,00	5.797.398,01			
<b>Profit after tax (A)</b>	<b>5.335.401,83</b>	<b>4.662.823,23</b>			
<b>Other comprehensive income after taxes (B)</b>	<b>(18.648,74)</b>	<b>(17.948,22)</b>			
<b>Total comprehensive income after taxes (A) + (B)</b>	<b>5.316.753,09</b>	<b>4.644.875,01</b>			
Earnings per share – basic and diluted (in €)	0,2134	0,1865			
Profit before taxes, investment, financial activities and depreciation and amortisation	10.093.313,02	9.460.537,98			

**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 29f).
- The Company's permanent and seasonal personnel as at 30.09.2014 amounted to 1.156 & 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." (MAYS 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 the financial statements has not yet commenced its operations. The Company does not prepare consolidated financial statements due to material net assets of its subsidiaries as at September 30, 2014 (note 5).
- There are no other comprehensive income / (loss) of the Company that recorded directly to the Shareholders' Equity as at September 30, 2014.
- The Company's capital expenditure for the period ended September 30, 2014 is disclosed to the note 4 of the financial statements.
- The subsequent events after the September 30, 2014 are disclosed to the note 33 of the financial statements.
- 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 period that have resulted from the transactions with their related parties, 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
b) Expense	0
c) Receivables	8.768,31
d) Liabilities	0
e) Fees of Managers and members of the Board of Directors	740.104,15
f) Amounts owed by Managers and members of the Board of Directors	0
g) Amounts due to Managers and members of the Board of Directors	0

Piraeus, November 28, 2014

THE CHAIRMAN OF THE BoD AND MANAGING DIRECTOR

DEPUTY MANAGING DIRECTOR

FINANCIAL DIRECTOR

GEORGIOS ANOMERITIS  
I.D. AZ 553221

PANAGIOTIS PETROULIS  
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