

# PIRAEUS PORT AUTHORITY SOCIETE ANONYME PPA S.A.

Company Registration No (AP. M.A.E.) 42645/06/B/99/24, Akti Miaouli 10 - Piraeus P.C. 185 38

## FINANCIAL INFORMATION FOR THE PERIOD FROM 1 JANUARY 2009 TO 30 SEPTEMBER 2009 (according to Decision 4/507/28.04.2009 of the Board of Directors of the Capital Market Commission)

The financial information below intends to give a general view of the financial position and results of "PIRAEUS PORT AUTHORITY SOCIETE ANONYME" S.A. We therefore advise the reader, before making an investment or other decision or transaction to gain access to the Company internet address where the financial statements for the period and the independent auditor's review report whenever is required are disclosed.

<b>Relevant Prefecture:</b> Piraeus Prefecture <b>Company internet address:</b> www.olp.gr <b>Date of approval of financial statements by B of D:</b> 23 November 2009			
<b>I. STATEMENT OF FINANCIAL POSITION</b> as at 30/09/2009 (Amounts in Euro)		<b>IV. CASH FLOW STATEMENT (2nd alternative method)</b> for the period ended 30 September 2009 (Amounts in Euro)	
<b>ASSETS</b>	<b>30/9/2009</b>	<b>31/12/2008</b>	<b>1/1-30/09/2009</b>
Own use tangible fixed assets	255.051.241,84	225.016.730,61	
Intangible fixed Assets	176.992,73	289.855,39	
Other non-current assets	6.830.293,66	7.873.781,68	
Inventory	5.244.808,35	5.694.551,27	
Trade Receivable	13.956.919,05	8.621.672,20	
Other current assets	66.286.579,87	52.389.242,76	
<b>TOTAL ASSETS</b>	<b>347.546.835,50</b>	<b>299.885.833,91</b>	
<b>EQUITY AND LIABILITIES</b>			
Share capital	50.000.000,00	50.000.000,00	
Other equity	129.117.445,92	127.265.102,72	
<b>Total Equity (a)</b>	<b>179.117.445,92</b>	<b>177.265.102,72</b>	
Long term liabilities-banks	37.109.285,73	40.902.315,49	
Provisions/Other long term liabilities	88.796.497,15	38.985.844,93	
Short term liabilities-banks	4.506.394,19	5.788.286,54	
Other short term liabilities	38.017.212,51	36.944.284,23	
<b>Total Liabilities (b)</b>	<b>168.429.389,58</b>	<b>122.620.731,19</b>	
<b>TOTAL EQUITY AND LIABILITIES (a) + (b)</b>	<b>347.546.835,50</b>	<b>299.885.833,91</b>	
<b>II. STATEMENT OF COMPREHENSIVE INCOME</b> for the period ended 30 September 2009 (Amounts in Euro)			
	<b>1/1/09-30/9/09</b>	<b>1/1/08-30/9/08</b>	<b>1/1/08-30/9/08</b>
Sales	96.329.404,97	78.878.598,20	32.721.257,61
Gross profit / (loss)	16.622.009,28	8.073.266,14	7.897.455,49
Profit / (loss) before tax, financial and investment results	7.395.246,94	573.848,95	4.509.473,95
Profit / (loss) before tax	7.929.939,91	923.489,23	4.546.787,37
<b>Profit / (loss) after taxes</b>	<b>3.602.343,20</b>	<b>(568.712,21)</b>	<b>3.797.443,54</b>
Other comprehensive income	0,00	0,00	0,00
<b>Total comprehensive income</b>	<b>3.602.343,20</b>	<b>(568.712,21)</b>	<b>3.797.443,54</b>
<b>Earnings after taxes per share - (in €)</b>	<b>0,1441</b>	<b>-0,0227</b>	<b>0,1519</b>
<b>Proposed dividend per share -(in €)</b>			<b>0,07</b>
Profit / (loss) before taxes, financial and investment results and total depreciation	15.169.201,85	8.230.001,86	6.976.786,10
<b>III. STATEMENT OF CHANGES IN EQUITY</b> for the period ended 30 September 2009 (Amounts in Euro)			
	<b>30/9/2009</b>	<b>30/9/2008</b>	
Equity in the beginning of period (01.01.2009 and 01.01.2008 respectively)	177.265.102,72	179.921.824,29	
Comprehensive total income	3.602.343,20	(568.712,21)	
Dividends payable	(1.750.000,00)	(8.250.000,00)	
<b>Equity at the end of period (30.06.2009 and 30.06.2008 respectively)</b>	<b>179.117.445,92</b>	<b>171.103.112,08</b>	
<b>VI. ADDITIONAL INFORMATION</b>			
a) The company has not been audited by the tax authorities for the year 2008. b) The company personnel, permanent and temporary as at 30/09/2009 amounted to 1636 & 12 people (1630 & 16 at 30/09/2008). c) For pending lawsuits or cases submitted in arbitration, the Company has made relevant provisions of € 20.735.960,38 (Note 14a). The Company has also made a provision for unaudited years by the Tax Authorities of 474.057,59 euro (Note 14b), while no other provisions were made. d) There was a change in accounting policy for the year ended 31/12/2008 with respect to the unaudited years by the Tax Authorities (Note 30). e) The Company did not have any investments in subsidiaries, associated or joint venture companies neither this period nor last year and therefore does not prepare consolidated financial statements f) There was a reclassification of 50.000.000,00 euro from current liabilities to accrued income in long term liabilities g) Sales and purchases amounts accumulated from the beginning of the financial year and Company receivable balances at the current year end, arising from related party transactions, as defined by IAS 24, are as follows:			
(Amounts in euro)			
a) Sales of goods and services	0		
b) Purchases of goods and services	0		
c) Receivable	0		
d) Payable	0		
e) Transactions and Management and Board of Directors emoluments	1.162.652,11		
f) Receivable from Management and Board of Directors	0		
g) Payable to Management and Board of Directors	0		

Piraeus 23rd of November 2009

THE PRESIDENT OF THE B.O.D.

THE MANAGING DIRECTOR

THE FINANCIAL DIRECTOR

DIONISIOS BEHRAKIS  
ID X. 075485

GEORGIOS ANOMERITIS  
ID AZ 553221

KONSTANTINOS BALIS  
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