



MINOAN LINES SHIPPING S.A.

Interim Financial Statements **for the period 1/1 - 30/06/2006**

In accordance with International Financial Reporting Standards

The accompanying interim financial statements have been approved by the Board of Directors' Meeting on 28/08/2006 and have been uploaded to the Company's web site www.minoan.gr

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Review Report of Certified Auditors Accountants
(Translation from the Greek original)

To the Shareholders of MINOAN LINES A.E.

We have reviewed the accompanying condensed Standalone and Consolidated Financial Statements (the Financial Statements) of the MINOAN LINES A.E. ("the Company") which comprise the balance sheet as at 30 June 2006 and the statements of income, changes in equity and cash flows for the six month period then ended and the summary of the significant accounting policies and explanatory notes. The Financial Statements are the responsibility of the Company's management. Our responsibility is to issue a report on these Financial Statements based on our review. Our review relates to the six month period and it does not extend to the review of the financial information regarding the results for the second quarter of 2006.

We conducted our review in accordance with the International Standard on Review Engagements 2400 as provided by the Greek Auditing Standards. This standard requires that we plan and perform the review to obtain sufficient evidence as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the Financial Statements are not prepared, in all material respects, in accordance with the International Financial Reporting Standards adopted by the European Union applicable to interim financial reporting (IAS 34).

Athens, 29 August 2006

KPMG Kyriacou Certified Auditors A.E.

Marios T. Kyriacou
Certified Auditor Accountant
A.M. S.O.E.L. 11121

Income Statement

		<u>The Group</u>				<u>The Company</u>			
	<u>Note</u>	<u>1/1-30/6/2006</u>	<u>1/4-30/6/2006</u>	<u>1/1-30/6/2005</u>	<u>1/4-30/6/2005</u>	<u>1/1-30/6/2006</u>	<u>1/4-30/6/2006</u>	<u>1/1-30/6/2005</u>	<u>1/4-30/6/2005</u>
Revenue	3.1	84,846,075.93	51,745,207.44	83,453,812.24	49,182,522.45	84,768,815.22	51,687,170.47	83,145,669.04	49,037,748.82
Cost of Sales	3.2	-69,465,460.06	-39,721,749.19	-63,609,428.48	-35,004,889.29	-69,455,049.71	-39,711,338.84	-63,277,214.33	-34,808,349.68
Gross Profit		15,380,615.87	12,023,458.25	19,844,383.76	14,177,633.16	15,313,765.51	11,975,831.63	19,868,454.71	14,229,399.14
Other Operating Income	3.3	164,462.77	57,750.05	162,063.44	131,761.55	167,480.29	59,983.81	161,603.72	131,438.91
Distribution expenses		-7,904,704.02	-5,393,946.27	-7,360,289.51	-4,565,826.00	-7,894,977.54	-5,384,219.79	-7,592,970.71	-4,699,765.48
Administrative expenses		-5,316,667.90	-3,301,799.46	-4,989,128.20	-2,568,111.58	-5,232,445.87	-3,259,811.99	-4,866,697.63	-2,504,094.15
Other Operating expenses		-64,059.63	-30,953.16	-67,766.53	-35,343.19	-64,059.63	-30,953.16	-60,392.41	-35,343.19
Operating profit before financing costs		2,259,647.09	3,354,509.41	7,589,262.96	7,140,113.94	2,289,762.76	3,360,830.50	7,509,997.68	7,121,635.23
Financial income	3.4	1,931,831.94	323,899.61	351,210.94	163,294.29	2,033,305.53	267,460.74	480,544.18	293,160.83
Financial expenses	3.5	-12,736,214.33	-6,736,584.95	-12,950,584.54	-6,579,800.82	-12,729,462.07	-6,732,739.00	-12,943,934.68	-6,575,974.23
Share of (Loss) Profit of affiliates	3.6	-417,740.82	1,808,903.71	-1,132,737.06	878,612.28	-	-	-	-
Profit/(Loss) before tax		-8,962,476.12	-1,249,272.22	-6,142,847.70	1,602,219.69	-8,406,393.78	-3,104,447.76	-4,953,392.82	838,821.83
Income Tax expense	3.8	1,448,079.62	1,448,079.62	-44,967.23	-7,720.23	1,453,260.37	1,453,260.37	-	-
Profit/(Loss) after tax		-7,514,396.50	198,807.40	-6,187,814.93	1,594,499.46	-6,953,133.41	-1,651,187.39	-4,953,392.82	838,821.83
Attributable to :									
Equity holders of the parent		-7,510,891.32	199,665.61	-6,185,481.01	1,595,609.69	-6,953,133.41	-1,651,187.39	-4,953,392.82	838,821.83
Minority Interest		-3,505.18	-858.21	-2,333.92	-1,110.23	-	-	-	-
Basic and Diluted earnings per Share after Taxation (in €)	4.2	-0.11	0.00	-0.09	0.02	-0.10	-0.02	-0.07	0.01

The accompanying notes on pages 8-19 are integral part of the interim Financial Statements

Balance Sheet

	Note	The Group		The Company	
		30/6/2006	31/12/2005	30/6/2006	31/12/2005
Assets					
Property, plant and equipment	3.9	655,170,364.30	664,907,564.79	649,970,364.22	659,679,880.69
Investments in subsidiaries	3.10	-	-	3,478,021.47	3,465,551.47
Investments in associates	3.11	65,665,462.49	66,062,812.79	66,080,097.17	66,080,097.17
Other long term assets		31,079.19	36,546.84	31,079.19	30,963.41
Total non-current assets		720,866,905.98	731,006,924.42	719,559,562.05	729,256,492.74
Inventories	3.12	5,929,385.99	4,048,037.97	5,929,385.99	4,048,037.97
Trade and other receivables	3.13	50,034,732.67	43,674,919.25	49,889,068.20	43,134,359.86
Available –for- sale securities		64,900.64	64,508.30	64,900.64	64,508.30
Other current assets	3.13	7,855,098.50	6,419,546.89	7,848,680.69	6,402,097.46
Cash and cash equivalents	3.14	1,704,245.47	4,342,769.57	1,552,121.63	4,211,617.78
Total current assets		65,588,363.27	58,549,781.98	65,284,157.15	57,860,621.37
Total assets		786,455,269.25	789,556,706.40	784,843,719.20	787,117,114.11
Equity and liabilities					
Equity					
Share capital	3.15	159,583,500.00	159,583,500.00	159,583,500.00	159,583,500.00
Share premium	3.15	26,942,576.38	26,942,576.38	26,942,576.38	26,942,576.38
Fair value reserves		20,390.52	-	-	-
Other reserves	3.16	56,837,280.63	69,252,152.85	56,818,295.73	69,216,024.12
Retained earnings		142,100.44	-4,761,880.46	-1,385,856.21	-6,830,451.19
Total Equity attributable to equity holders of the parent		243,525,847.97	251,016,348.77	241,958,515.90	248,911,649.31
Minority Interest		44,196.22	54,791.97	-	-
Total Equity		243,570,044.19	251,071,140.74	241,958,515.90	248,911,649.31
Non current liabilities					
Interest-bearing loans and borrowings	3.17	412,743,867.39	425,344,867.39	412,743,867.39	425,344,867.39
Employee defined benefit obligations	3.18	2,258,534.84	2,201,038.33	2,258,534.84	2,130,389.35
Deferred government grants	3.19	5,285,946.15	5,382,506.39	5,285,946.15	5,382,506.39
Provisions		37,457.72	63,333.72	37,457.72	57,308.36
Total non-current liabilities		420,325,806.10	432,991,745.83	420,325,806.10	432,915,071.49
Current liabilities					
Bank overdrafts	3.17	38,153,438.20	28,083,893.59	38,153,438.20	28,083,893.59
Current portion of interest -bearing loans and borrowings	3.17	28,500,000.00	28,500,000.00	28,500,000.00	28,500,000.00
Trade and other payables	3.20	55,905,980.76	48,909,926.24	55,905,959.00	48,706,499.72
Total current liabilities		122,559,418.96	105,493,819.83	122,559,397.20	105,290,393.31
Total liabilities		542,885,225.06	538,485,565.66	542,885,203.30	538,205,464.80
Total Equity and liabilities		786,455,269.25	789,556,706.40	784,843,719.20	787,117,114.11

The accompanying notes on pages 8-19 are integral part of the interim Financial Statements

Statement of changes in Equity

	Share Capital	Share Premium	Fair Value Reserves	Other Reserves	Retained Earnings	Total
Balance as at 1/1/2005 according to I.F.R.S.	159,583,500.00	26,942,576.38	7,648,086.10	69,216,024.12	-16,759,510.61	246,630,675.99
Changes in Equity 1/1-30/06/2005						
Change in fair value of available for sale securities	-	-	-413,931.27	-	-	-413,931.27
Dividends paid	-	-	-	-	-7,092,600.00	-7,092,600.00
Net Profit (Loss) for the period 1/1 – 30/06/2005	-	-	-	-	-4,953,392.82	-4,953,392.82
Balance as at 30/06/2005	159,583,500.00	26,942,576.38	7,234,154.83	69,216,024.12	-28,805,503.43	234,170,751.90
Balance as at 1/1/2006 according to I.F.R.S.	159,583,500.00	26,942,576.38	-	69,216,024.12	-6,830,451.19	248,911,649.31
Changes in Equity 1/1 – 30/06/2006						
Transfer from other reserves to cover prior year losses	-	-	-	-12,397,728.39	12,397,728.39	-
Net Profit (Loss) for the period 1/1 – 30/06/2006	-	-	-	-	-6,953,133.41	-6,953,133.41
Balance as at 30/06/2006	159,583,500.00	26,942,576.38	-	56,818,295.73	-1,385,856.21	241,958,515.90

The accompanying notes on pages 8-19 are integral part of the interim Financial Statements

Consolidated Statement of changes in Equity

EQUITY HOLDERS OF THE PARENT COMPANY

	Share Capital	Share Premium	Fair Value Reserves	Other Reserves	Retained Earnings	Total	Minority Interest	Total Equity
Balance as at 1/1/2005 according to I.F.R.S.	159,583,500.00	26,942,576.38	7,648,086.10	69,245,866.00	-15,277,429.73	248,142,598.75	60,633.43	248,203,232.18
Changes in equity for the period 1/1 – 30/ 06/2005								
Gains/Losses from valuation to fair value and other items recognized directly in Equity	-	-	-413,931.27	-	4,913.00	-409,018.27	-	-409,018.27
Dividends paid	-	-	-	-	-7,092,600.00	-7,092,600.00	-3,707.57	-7,096,307.57
Net Profit (Loss) for the period 1/1- 30/ 06/2005	-	-	-	-	-6,185,481.01	-6,185,481.01	-2,333.92	-6,187,814.93
Balance as at 30/06/2005	159,583,500.00	26,942,576.38	7,234,154.83	69,245,866.00	-28,550,597.74	234,455,499.47	54,591.94	234,510,091.41
Balance as at 1/1/2006 according to I.F.R.S.	159,583,500.00	26,942,576.38	-	69,252,152.85	-4,761,880.46	251,016,348.77	54,791.97	251,071,140.74
Changes in equity for the period 1/1 – 30/ 06/2006								
Change in equity due to the sale of subsidiary	-	-	-	-17,143.83	17,143.83	-	-7,090.57	-7,090.57
Change in fair value of securities available for sale	-	-	20,390.52	-	-	20,390.52	-	20,390.52
Transfer from other reserves to cover prior year losses	-	-	-	-12,397,728.39	12,397,728.39	-	-	-
Net Profit (Loss) for the period 1/1- 30/06/2006	-	-	-	-	-7,510,891.32	-7,510,891.32	-3,505.18	-7,514,396.50
Balance as at 30/06/2006	159,583,500.00	26,942,576.38	20,390.52	56,837,280.63	142,100.44	243,525,847.97	44,196.22	243,570,044.19

The accompanying notes on pages 8-19 are integral part of the interim Financial Statements

Statement of Cash Flows

	The Group		The Company	
	1/1 - 30/6/2006	1/1-30/6/2005	1/1 - 30/6/2006	1/1-30/6/2005
Cash flow from Operating Activities				
Profit before Tax	-8,962,476.12	-6,142,847.70	-8,406,393.78	-4,953,392.82
<i>Adjustments for:</i>				
Depreciation and amortization	9,781,885.10	10,509,257.09	9,781,885.10	10,504,677.83
Provisions	1,452,527.53	1,113,031.35	1,452,527.53	1,113,031.35
Unrealized Foreign Exchange Differences	-	149,672.84	-	149,672.84
Gain (Loss) from tangible asset disposal	-1,502,563.91	848,439.22	-2,021,778.32	-413,631.08
Financial expenses	12,659,655.92	12,643,850.55	12,652,903.66	12,637,200.69
Other non-monetary income (expenses)	-96,176.59	-96,560.24	-96,206.61	-96,560.24
Operating Results before changes in working capital	13,332,851.93	19,024,843.11	13,362,937.58	18,940,998.57
Increase in Inventories	-1,881,348.02	-1,738,970.08	-1,881,348.02	-1,738,970.08
Increase in Trade and other receivables	-7,803,761.06	-4,155,008.06	-7,857,229.13	-4,037,154.88
Increase in liabilities	15,218,100.52	13,302,105.08	15,261,256.21	13,011,113.50
Interest and related expenses paid	-10,396,040.84	-10,563,976.94	-10,389,288.58	-10,557,327.08
Taxes paid	-338,657.48	-	-339,885.09	-
Cash flows from operating activities (a)	8,131,145.05	15,868,993.11	8,156,442.97	15,618,660.03
Cash flow from Investing Activities				
Acquisition of subsidiaries and associates net of cash	-	-	-59,970.00	-
Purchase of tangible and intangible assets	-336,569.30	-381,938.54	-336,569.30	-380,333.70
Proceeds from tangible and intangible assets disposal	1,772,104.70	672,224.56	1,772,104.70	672,224.56
Increase in other long-term assets	-490.51	-3,370.65	-508.12	-3,370.65
Interest income received	493,874.96	71,793.49	493,313.34	70,974.68
Dividends received	148,212.98	166,330.29	162,492.19	296,482.34
Cash flows from investing activities (b)	2,077,132.83	525,039.15	2,030,862.81	655,977.23
Cash flow from Financing activities				
Proceeds from the issue of share capital	-	-	-	-
Proceeds from the issue of short term borrowings	2,000,000.00	-	2,000,000.00	-
Repayment of long/short term borrowings	-14,601,000.00	-15,829,248.46	-14,601,000.00	-15,829,248.46
Repayment of finance lease liabilities	-40,227.52	-36,898.50	-40,227.52	-36,898.50
Dividends paid	-205,574.46	-95,771.79	-205,574.41	-92,064.27
Cash Flow from Financing activities (c)	-12,846,801.98	-15,961,918.75	-12,846,801.93	-15,958,211.23
Net Increase/(Decrease) in cash and cash equivalents (a)+(b)+(c)	-2,638,524.10	432,113.51	-2,659,496.15	316,426.03
Cash and cash equivalents at the beginning of the period	4,342,769.57	1,135,679.00	4,211,617.78	997,850.85
Cash and cash equivalents at the end of the period	1,704,245.47	1,567,792.51	1,552,121.63	1,314,276.88

The accompanying notes on pages 8-19 are integral part of the interim Financial Statements

First Semester 2006 review

- **Financial Results for the six month-period ended**

The first 6month-period of 2006 the Company, despite the significant reduction in the number of trips, in relation to the respective period of 2005 due to the sale of F/B DAEDALUS and the weekly crew strike in February, managed to improve its turnover, which reached € 84.8 million versus € 83.1 million, increased by 2%, of the respective previous year period.

Nevertheless, the dramatic and continuous increase in the fuel prices, which reached the maximum level of the last years, increased the company's relevant operational cost and limited significantly the company's operational profitability. The increase of the total operational costs of the ships due to the high bunker prices, regardless of the reduction in the number of trips (92 trips less) reached €30.6 million versus €22.1 in relation to the respective period of 2005.

During the current period, the tax audit for the fiscal years 2000-2005 has been completed and the results (€ 595,000 net profit) are included in the interim financial statements. More specifically, tax differences (€ 0.86 million) which were accepted and settled with the tax authorities , affected negatively the results on EBITDA level and the amount of € 1.45 million derived from the previous' years income tax return influenced positively the net result.

Given the aforementioned , the company's EBITDA financial results are reduced by € 5.9 million in relation to the respective ones of the first 6 month period of 2005 (from € 18.0 million to € 12.1 million, 33% reduction). The total net results after taxes are reduced by € 6.9 million compared to € 4.9 million of the respective previous year period.

The consolidated results after taxes indicate losses € 7.5 million versus € 6.2 million of the respective period of 2005. The differentiation of the consolidated in relation to the company's outcome, is due to the financial result of the affiliated company HELLENIC SEAWAYS S.A., which achieved, with the deployment of new ships and the rationalization of its itineraries, despite the high cost of fuel prices, to reduce its loss (due to the seasonability factor) by € 1.2 million compared to € 3.4 million of the respective previous year period .

- **Traffic – Market shares**

The company by deploying 5 vessels in the Adriatic and 2 vessels in the Greek domestic sea has managed to preserve its leading position in both markets.

Adriatic Routes – North Italy

In Ancona and Venice lines, the decrease in total trips by 2.3% effected a marginal and smaller reduction in the total traffic volumes (passengers,trucks) of the company.

More specifically, for the first semester of 2006 the company carried in total 188,305 passengers,46,987 private cars and 45,011 trucks, versus 189,561 passengers,49,940 private cars and 45,947 trucks of the respective 2005 period.

Heraklion – Piraeus Route

In the particular route, the Company during the first quarter of 2006 carried in total, 403,071 passengers, 46,829 private cars, and 31,143 trucks against 389,638 passengers, 46,043 private cars and 31,238 trucks, showing increase in all transportation categories, in relation to the respective 2005 period.

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE PERIOD 1/1 - 30/06/2006

1. General Company's Information

- **General Information**

The Company was established on 25/5/1972 (F.E.K. 939-25/5/1972).

The Company's headquarters are based on the Heraklion Crete Municipality while its discrete title is "MINOAN LINES S.A."

It operates in the Ferry shipping sector both in Domestic and International sea routes.

The number of the personnel employed for the period ended 30/06/2006 was 996 persons.

Minoan Lines' shares are listed on the Athens Stock Exchange (code: MINOA). The corresponding code under Reuters is MILr.AT and under Bloomberg is MINOA GA.

The total number of common shares outstanding at 30/06/2006 was 70,926,000, while the total market capitalization reached € 243,985,440.00. Every share carries one voting right.

The Company's share participates in the composition of the following Athens Stock Exchange indices :

<u>Index</u>	<u>Code</u>
Athex Composite Share Price Index	GD
FTSE / Athex International	FTSEI
FTSE / Athex 140	FTSEA
Athex Composite Index Total Return Index	SAGD
Eurobank Mid Cap Private Sector 50 Index	EPS50
FTSE / Athex Travel-Leisure	DTA
Athex All Share Index	DOM

- **Management**

The General Shareholders' Meeting elects the Board of Directors.

The Board of Directors consists of twelve members of which three are executive and nine are non-executive members.

Four among the non-executive members are acting independently.

The financial statements for the period ended 30/06/2006 have been approved by the Board of Directors' Meeting on 28/08/2006.

2. Significant Accounting policies

The accounting policies used during the composition of the interim financial statements for the period 30/06/2006 are the same as the ones applied for the fiscal year 2005 and can be found at the Company's web site www.minoan.gr.

The interim financial statements have been prepared in accordance with IAS 34 "Interim Financial Reporting" and International Financial Reporting Standards (I.F.R.S.) and the interpretations which have been issued by the Interpretation Committee and have been adopted by the European Union.

3. Financial Statement analyses

The items referring to the interim financial statements are analyzed as follows :

3.1 Revenue

	<u>The Group</u>		<u>The Company</u>	
	<u>30/6/2006</u>	<u>30/6/2005</u>	<u>30/6/2006</u>	<u>30/6/2005</u>
Revenue from Vessel Operations	72,142,486.67	70,738,760.80	72,142,486.67	70,746,977.60
Revenue from restaurant - bars	7,214,579.77	7,053,894.30	7,214,579.77	7,053,894.30
Revenue from shops on board	4,631,329.93	4,485,415.10	4,631,329.93	4,485,415.10
Revenue from slot machines	780,418.85	859,382.04	780,418.85	859,382.04
Revenue from travel agencies	39,218.48	-	-	-
Other revenue	-	278,580.00	-	-
Revenue from rent owned assets	38,042.23	37,780.00	-	-
Totals	84,846,075.93	83,453,812.24	84,768,815.22	83,145,669.04

3.2 Cost of Sales

	<u>The Group</u>		<u>The Company</u>	
	<u>30/6/2006</u>	<u>30/6/2005</u>	<u>30/6/2006</u>	<u>30/6/2005</u>
Crew Salaries and employer's contribution	14,444,549.47	15,816,377.56	14,444,549.47	15,816,377.56
Bunkers and Lubricants	30,550,398.08	22,136,273.75	30,550,398.08	22,136,273.75
Repairs – Maintenance - Consumables – Salaries and technical work expenses	3,419,458.86	3,763,304.31	3,419,458.86	3,763,304.31
Food – Beverages – Shops merchandize	5,171,851.91	5,148,476.81	5,171,851.91	5,148,476.81
Other Costs	6,518,401.37	6,823,356.97	6,507,991.02	6,491,142.82
Depreciation	9,360,800.37	9,921,639.08	9,360,800.37	9,921,639.08
Totals	69,465,460.06	63,609,428.48	69,455,049.71	63,277,214.33

3.3 Other Income

	<u>The Group</u>		<u>The Company</u>	
	<u>30/6/2006</u>	<u>30/6/2005</u>	<u>30/6/2006</u>	<u>30/6/2005</u>
Gains from the sale of real estate	65,031.20	-	65,031.20	-
Commissions	69,798.00	53,179.13	69,798.00	53,179.13
Rental revenue	18,492.16	17,906.16	21,509.68	19,086.58
Revenue from insurance compensations	-	80,270.00	-	80,270.00
Revenue from Grants	4,648.52	4,278.84	4,648.52	4,278.84
Other Revenue	6,492.89	6,429.31	6,492.89	4,789.17
Totals	164,462.77	162,063.44	167,480.29	161,603.72

3.4 Financial Income

	<u>The Group</u>		<u>The Company</u>	
	<u>30/6/2006</u>	<u>30/6/2005</u>	<u>30/6/2006</u>	<u>30/6/2005</u>
Dividend Income from securities	77,598.09	166,330.29	162,492.19	296,482.34
Gain on disposal of available for sale securities	1,360,358.89	113,087.16	1,377,500.00	113,087.16
Foreign exchange gains	225,642.18	32,616.48	225,642.18	32,616.48
Interest and related income	14,013.34	39,177.01	13,451.72	38,358.20
Interest rate swap income	254,219.44	-	254,219.44	-
Totals	1,931,831.94	351,210.94	2,033,305.53	480,544.18

3.5 Financial Expenses

	<u>The Group</u>		<u>The Company</u>	
	<u>30/6/2006</u>	<u>30/6/2005</u>	<u>30/6/2006</u>	<u>30/6/2005</u>
Interest expenses & bank commissions	12,317,546.32	12,090,992.03	12,317,422.67	12,090,673.31
Loss on disposal of available for sale securities	76,558.41	66,913.10	76,558.41	66,913.10
Commissions on Letters of Guarantee	17,875.70	26,667.02	11,247.09	20,335.88
Credit card commissions	53,223.15	52,686.30	53,223.15	52,686.30
Foreign Exchange Losses	19,126.35	372,398.45	19,126.35	372,398.45
Amortization of Loans Restructuring Cost	251,884.40	250,779.59	251,884.40	250,779.59
Interest Expense on European Committee's Fine	-	90,148.05	-	90,148.05
Totals	12,736,214.33	12,950,584.54	12,729,462.07	12,943,934.68

3.6 Net result from investment in associates

The Company's stake in Hellenic Seaways S.A. returned a loss of € 417,740.82 in relation to the € 1,132,737.06 of the first semester of 2005. This reduction, despite the high cost of fuel prices, is solely attributed to the successful operating performance of the particular company, which achieved with the deployment of new ships and the rationalization of its itineraries.

3.7 Employee benefits

	<u>The Group</u>		<u>The Company</u>	
	<u>30/6/2006</u>	<u>30/6/2005</u>	<u>30/6/2006</u>	<u>30/6/2005</u>
Crew Salaries – social security contribution	14,444,549.47	15,816,377.56	14,444,549.47	15,816,377.56
Personnel Salaries – social security contribution	4,770,120.34	4,959,524.43	4,770,120.34	4,666,868.18
Technical staff Salaries – social security contribution	359,348.19	327,257.84	359,348.19	327,257.84
Totals	19,574,018.00	21,103,159.83	19,574,018.00	20,810,503.58

3.8 Income taxes

The income taxes, presented in the interim financial statements, are resulted after the completion of the tax audit for the fiscal years till 31/12/2005.

	<u>The Group</u>		<u>The Company</u>	
	<u>30/6/2006</u>	<u>30/6/2005</u>	<u>30/6/2006</u>	<u>30/6/2005</u>
Income taxes returned	1,453,260.37	-	1,453,260.37	-
Current tax provision	-5,180.75	-44,967.23	-	-
Totals	1,448,079.62	-44,967.23	1,453,260.37	-

3.9 Property, Plant and Equipment

	The Group						Totals
	Land	Buildings Technical works	Transportation Equipment	Vessels	Furniture and Other Equipmnet	Computer Software	
Cost 1/1/2005	8,144,535.60	8,378,973.40	164,478.68	692,382,141.65	3,829,633.95	2,171,739.19	715,071,502.47
Accumulated Depreciation 1/1/2005	-	1,159,749.29	109,979.05	21,325,065.10	3,090,477.61	1,524,678.92	27,209,949.97
Acquisitions and additions 2005	-	-	9,915.00	344,656.43	135,280.10	94,988.30	584,839.83
Disposals for the year 2005	-	-	-	4,699,629.82	23,044.72	-	4,722,674.54
Less: Disposed assets depreciation	-	-	-	1,870,415.82	22,990.22	-	1,893,406.04
Depreciation for the year 2005	-	343,689.00	17,509.35	19,566,126.40	311,099.40	471,134.89	20,709,559.04
Carrying amounts 31/12/2005	8,144,535.60	6,875,535.11	46,905.28	649,006,392.58	563,282.54	270,913.68	664,907,564.79
Cost 1/1/2006	8,144,535.60	8,378,973.40	174,393.68	688,007,961.19	3,961,076.40	2,266,727.49	710,933,667.76
Accumulated Depreciation 1/1/2006	-	1,503,438.29	127,488.40	39,001,568.61	3,397,793.86	1,995,813.81	46,026,102.97
Acquisitions and additions for the period 01/01-30/06/2006	-	-	2,900.00	254,504.36	25,922.52	71,956.75	355,283.63
Disposals for the period 01/01-30/06/2006	282,858.60	-	17,264.32	-	68,854.32	-	368,977.24
Less: Disposed assets depreciation for the period 01/01-30/06/2006	-	-	6,474.12	-	51,904.10	-	58,378.22
Depreciation for the period 01/01-30/06/2006	-	171,844.51	5,602.08	9,360,800.37	131,332.20	112,305.94	9,781,885.10
Carrying amounts 30/06/2006	7,861,677.00	6,703,690.60	33,413.00	639,900,096.57	440,922.64	230,564.49	655,170,364.30

	The Company						Totals
	Land	Buildings Technical works	Transportation Equipment	Vessels	Furniture and Other Equipmnet	Computer Software	
Cost 1/1/2005	2,944,535.60	7,562,913.05	147,214.36	692,382,141.65	3,775,495.97	2,171,739.19	708,984,039.82
Accumulated Depreciation 1/1/2005	-	343,688.99	107,821.01	21,325,065.10	3,054,858.18	1,524,678.92	26,356,112.20
Acquisitions and additions 2005	-	-	9,915.00	344,656.43	131,969.76	94,988.30	581,529.49
Disposals for the year 2005	-	-	-	4,699,629.82	23,044.72	-	4,722,674.54
Less: Disposed assets depreciation	-	-	-	1,870,415.82	22,990.22	-	1,893,406.04
Depreciation for the year 2005	-	343,689.00	13,193.27	19,566,126.40	306,164.36	471,134.89	20,700,307.92
Carrying amounts 31/12/2005	2,944,535.60	6,875,535.06	36,115.08	649,006,392.58	546,388.69	270,913.68	659,679,880.69
Cost 1/1/2006	2,944,535.60	7,562,913.05	157,129.36	688,007,961.19	3,903,628.08	2,266,727.49	704,842,894.77
Accumulated Depreciation 1/1/2006	-	687,377.99	121,014.28	39,001,568.61	3,357,239.39	1,995,813.81	45,163,014.08
Acquisitions and additions for the period 01/01-30/06/2006	-	-	2,900.00	254,504.36	25,922.52	71,956.75	355,283.63
Disposals for the period 01/01-30/06/2006	282,858.60	-	-	-	18,714.33	-	301,572.93
Less: Disposed assets depreciation for the period 01/01-30/06/2006	-	-	-	-	18,657.93	-	18,657.93
Depreciation for the period 01/01-30/06/2006	-	171,844.51	5,602.08	9,360,800.37	131,332.20	112,305.94	9,781,885.10
Carrying amounts 30/06/2006	2,661,677.00	6,703,690.55	33,413.00	639,900,096.57	440,922.61	230,564.49	649,970,364.22

- In Furniture and Other Equipment is included computer equipment held under a finance lease. Upon the expiry of the contract the Company has the right to purchase the equipment at a bargain purchase option. At the 30/06/2006 its net book value amounted to € 79,650.00
- During the first semester of 2006, the parent company sold its real estate in Patras with acquisition cost € 282,858.60 at a price of € 351,000.00.
- The analysis of depreciation of property, plant and equipment charged to the various account in the income statement is as follows :

	The Group		The Company	
	30/6/2006	30/6/2005	30/6/2006	30/6/2005
Cost of Sales	9,360,800.37	9,921,639.08	9,360,800.37	9,921,639.08
Distribution Expenses	60,668.64	58,266.60	60,668.64	58,266.60
Administrative Expenses	360,416.09	529,351.41	360,416.09	524,772.15
Totals	9,781,885.10	10,509,257.09	9,781,885.10	10,504,677.83

3.10 Investments in subsidiaries

Name	Headquarter	Participation %	Amount	
			30/06/2006	31/12/2005
Kritiki Filoxenia S.A.	Heraklion, Crete	99.99%	3,203,196.84	3,203,196.84
Minoan Escape S.A.	Heraklion, Crete	99.95%	59,970.00	-
Minoan Agencies S.r.l.	Ancona Italy	95.00%	-	47,500.00
Minoan Cruises S.A.	Heraklion, Crete	80.28%	214,854.63	214,854.63
Totals			3,478,021.47	3,465,551.47

During the first semester of 2006, the parent company sold its stake in MINOAN AGENCIES S.r.l. (acquisition cost € 47,500.00) instead of the price of € 1,425,000.00. The profit from the above mentioned sale reached € 1,377,500.00. Also the parent company incorporated MINOAN ESCAPE S.A. which acts as office of tourism operations.

3.11 Investments in associates

The investments in associates, amounted to € 66,080,097.17 refer solely the Parent's stake (33.31%) on Hellenic Seaways S.A.

The main items of the Hellenic Seaways' S.A. consolidated financial statements in accordance with I.F.R.S. are illustrated on the table below:

	30/6/2006	31/12/2005
Total Assets	339,345,501.08	312,269,809.47
Total Liabilities	142,211,119.56	113,942,542.02
Equity	197,134,381.52	198,327,267.45
	30/6/2006	30/6/2005
Revenue	69,459,965.82	53,711,520.37
Net consolidated results (loss) for the period	-1,254,100.33	-3,401,068.30

3.12 Inventories

	30/6/2006	31/12/2005
Merchandise	4,024,964.00	2,515,669.75
Consumables	1,904,421.99	1,532,368.22
Totals	5,929,385.99	4,048,037.97

3.13 Trade and other receivables

	Accounts Receivable			
	The Group		The Company	
	30/6/2006	31/12/2005	30/6/2006	31/12/2005
Customers – Checks Receivable	48,385,353.15	41,980,967.90	48,422,469.85	42,234,752.10
Trade receivables due from affiliates and associates	193,954.03	193,954.03	303,453.20	256,542.12
Other Accounts Receivable	1,455,425.49	1,499,997.32	1,163,145.15	643,065.64
Totals	50,034,732.67	43,674,919.25	49,889,068.20	43,134,359.86

	Other Current Assets			
	The Group		The Company	
	30/6/2006	31/12/2005	30/6/2006	31/12/2005
Prepaid Expenses	7,736,130.24	6,308,954.64	7,736,130.24	6,308,003.04
Accrued Income	118,968.26	51,698.78	112,550.45	35,200.95
Other prepayments and accrued income	-	58,893.47	-	58,893.47
Totals	7,855,098.50	6,419,546.89	7,848,680.69	6,402,097.46

3.14 Cash and cash equivalents

	<u>The Group</u>		<u>The Company</u>	
	<u>30/6/2006</u>	<u>31/12/2005</u>	<u>30/6/2006</u>	<u>31/12/2005</u>
Cash and Cash Equivalents	356,304.54	233,363.75	353,188.23	232,622.70
Cash in banks and time deposits	1,347,940.93	4,109,405.82	1,198,933.40	3,978,995.08
Totals	1,704,245.47	4,342,769.57	1,552,121.63	4,211,617.78

3.15 Share Capital-Share Premium

Share capital is divided into 70,926,000 common shares with a nominal value of € 2.25 each. The Share Premium is a result of the the increase of share capital which was approved by the Regular General Meeting of the Company's shareholders held on 16/5/1999. Every share carries one voting right.

3.16 Other Reserves

	<u>The Group</u>		<u>The Company</u>	
	<u>30/6/2006</u>	<u>31/12/2005</u>	<u>30/6/2006</u>	<u>31/12/2005</u>
Statutory Reserve	9,697,251.11	9,706,752.07	9,680,724.97	9,680,724.97
Special Reserve	44,580,960.67	56,978,689.06	44,580,960.67	56,978,689.06
Tax-free Reserve	2,559,068.85	2,566,711.72	2,556,610.09	2,556,610.09
Totals	56,837,280.63	69,252,152.85	56,818,295.73	69,216,024.12

Reduction of the extraordinary reserves amounting to € 12,397,782.39 as at 30/06/2006 , as compared to 31/12/2005, is the result of the netting of the reserve with prior years' retained losses in accordance with the decision taken at the General Assembly Meeting of the Shareholders' on 25/06/2006.

3.17 Long term debt -bank overdrafts - and current portion of long term interest bearing loans and borrowings

Interest – bearing loans and borrowings are analyzed as follows :

	<u>30/6/2006</u>	<u>31/12/2005</u>
Syndicate Loan - Agent Citibank	341,175,783.00	352,425,783.00
Syndicate Loan - Agent Piraeus Bank	71,568,084.39	72,919,084.39
Totals	412,743,867.39	425,344,867.39

The current portion of the Interest – bearing loans and borrowings are analyzed as follows:

	<u>30/6/2006</u>	<u>31/12/2005</u>
Syndicate Loan - Agent Citibank	22,500,000.00	22,500,000.00
Syndicate Loan - Agent Piraeus Bank	6,000,000.00	6,000,000.00
Totals	28,500,000.00	28,500,000.00

- The weighted average interest rate of long-term debt as at 30/06/2006 and 30/06/2005 was approximately 4.7% and 4.5%, respectively.
- The Syndicate Loan agreements include certain covenants and the Company is required to provide information on a constant basis to the agent bank regarding its business activities.
- The breakdown of the Syndicate Loans payments is analyzed below :

	<u>30/6/2006</u>	<u>31/12/2005</u>
Payments within the next year	28,500,000.00	28,500,000.00
Payments from 1 to 5 years	211,139,117.39	215,340,117.39
Payments over 5 years	201,604,750.00	210,004,750.00
Totals	441,243,867.39	453,844,867.39

In order to secure the aforementioned debt amounted to € 441.243.867,39 on 30/06/2006, first and second preferred mortgages have been registered to the Company's vessels amounted to € 408,675,783.00 and € 158,000,000.00 respectively.

Furthermore, pre-notations of € 17,154,748.66 have been registered on the Group's Land and Buildings while 25,850,775 shares of HELLENIC SEAWAYS S.A, which the Company owns at 30/06/2006, have been pledged.

Bank overdrafts at 30/06/2006 and 31/12/2005 amounted to € 38,153,438.20 and € 28,083,893.59 respectively while both are covered by post dated checks.

3.18 Employee defined benefit obligations

	<u>The Group</u>	<u>The Company</u>
Balance as at 1/1/2005	2,925,281.49	2,872,966.53
Current Service Cost	227,229.41	205,945.87
Interest Cost	117,665.84	116,217.48
Benefits paid	-1,069,138.41	-1,064,740.53
Balance as at 31/12/2005	2,201,038.33	2,130,389.35
Balance as at 1/1/2006	2,201,038.33	2,130,389.35
Write-off provision of sold Subsidiary	-70,648.98	-
Current Service Cost	89,652.00	89,652.00
Interest Cost	42,548.00	42,548.00
Benefits paid	-4,054.51	-4,054.51
Balance as at 30/06/2006	2,258,534.84	2,258,534.84

The amount, recorded as an expense for the periods ended 30/06/2006 and 30/06/2005 respectively, is analyzed as follows:

	<u>The Group</u>		<u>The Company</u>	
	<u>30/6/2006</u>	<u>30/6/2005</u>	<u>30/6/2006</u>	<u>30/6/2005</u>
Current Service Cost	89,652.00	83,656.89	89,652.00	83,656.89
Interest Cost	42,548.00	38,062.81	42,548.00	38,062.81
Totals	132,200.00	121,719.70	132,200.00	121,719.70

The above expenditure is included in the following categories of the income statement:

	<u>The Group</u>		<u>The Company</u>	
	<u>30/6/2006</u>	<u>30/6/2005</u>	<u>30/6/2006</u>	<u>30/6/2005</u>
Distribution Expenses	47,592.00	43,819.09	47,592.00	43,819.09
Administrative Expenses	84,608.00	77,900.61	84,608.00	77,900.61
Totals	132,200.00	121,719.70	132,200.00	121,719.70

The main assumptions used for the period ended 31/12/2005 are as follows:

- Discounted Rate 3.63%
- Long term average annual salaries increase 5.00%

3.19 Deferred Government Grants

The deferred government grant relates to the subsidy received by the Company from the Norwegian Government for the vessel IKARUS PALACE during the period of its shipbuilding. It is recognized as revenue in the income statement on a systematic basis over the useful life of the vessel. The amount recorded in the income statement (Cost of Sales item) for the period 1/1-30/06/2006 and 1/1-30/06/2005 respectively, was € 96,560.24.

3.20 Trade and Other payables

	<u>The Group</u>		<u>The Company</u>	
	<u>30/6/2006</u>	<u>31/12/2005</u>	<u>30/6/2006</u>	<u>31/12/2005</u>
Suppliers – Checks payable	38,666,937.78	29,903,414.62	38,666,937.78	29,847,327.05
Income Tax payable	19,445.57	349,929.86	-	213,645.30
Withholding Taxes-Social Security Contributions payable	3,794,917.95	3,985,367.34	3,786,033.02	3,936,464.77
Dividends payable	448,633.34	654,207.80	448,633.34	654,207.75
Sundry creditors	3,678,230.33	4,404,919.18	3,665,416.06	4,318,632.27
European Competition Committee fine (interest included)	-	4,491,520.82	-	4,491,520.82
Accrued expenses	3,601,967.26	3,083,669.39	3,601,155.86	3,083,092.60
Customer advances	3,724,425.17	1,181,335.98	3,721,425.17	1,181,335.98
Deffered income	1,856,358.16	698,959.77	1,856,358.16	698,959.77
Payables to affiliates and associates	115,065.20	156,601.48	159,999.61	281,313.41
Totals	55,905,980.76	48,909,926.24	55,905,959.00	48,706,499.72

4. Additional Information

4.1. Analysis of business activities by geographical segment

The Group operates its business mainly to the passenger ferry shipping industry while the geographical segment is based on the vessels' operations of the parent in both, coastal (Greece) and Adriatic (Europe) routes.

The Company due to the nature of its business activities, encounters the effect of seasonality relating to the revenue from passengers' and private cars' fares and the revenue from on-board services (bars – restaurants, shops) that represent 43.6% and 16.5% of the total annual revenue, respectively. The revenue that results from truck fares represents 39.9% of the total annual revenue and it is evenly earned throughout the year

	The Group					
	Greece		Europe		Totals	
	<u>30/6/2006</u>	<u>31/12/2005</u>	<u>30/6/2006</u>	<u>31/12/2005</u>	<u>30/6/2006</u>	<u>31/12/2005</u>
Total Non Current assets	289,267,947.15	292,763,830.87	431,598,958.83	438,243,093.55	720,866,905.98	731,006,924.42
Total Liabilities	175,893,058.18	172,089,505.22	366,992,166.88	366,396,060.44	542,885,225.06	538,485,565.66
	<u>1/1 - 30/6/2006</u>	<u>1/1 - 30/6/2005</u>	<u>1/1 - 30/6/2006</u>	<u>1/1 - 30/6/2005</u>	<u>1/1 - 30/6/2006</u>	<u>1/1 - 30/6/2005</u>
Revenue	28,440,614.28	26,847,439.47	56,405,461.65	56,606,372.77	84,846,075.93	83,453,812.24
Gross Profit*	10,812,527.74	6,598,164.77	4,568,088.13	13,246,218.99	15,380,615.87	19,844,383.76

	The Company					
	Greece		Europe		Totals	
	<u>30/6/2006</u>	<u>31/12/2005</u>	<u>30/6/2006</u>	<u>31/12/2005</u>	<u>30/6/2006</u>	<u>31/12/2005</u>
Total Non Current assets	287,960,603.22	290,999,149.03	431,598,958.83	438,257,343.71	719,559,562.05	729,256,492.74
Total Liabilities	175,893,036.42	172,053,144.02	366,992,166.88	366,152,320.78	542,885,203.30	538,205,464.80
	<u>1/1 - 30/6/2006</u>	<u>1/1 - 30/6/2005</u>	<u>1/1 - 30/6/2006</u>	<u>1/1 - 30/6/2005</u>	<u>1/1 - 30/6/2006</u>	<u>1/1 - 30/6/2005</u>
Revenue	28,402,572.05	26,809,659.27	56,366,243.17	56,336,009.77	84,768,815.22	83,145,669.04
Gross Profit*	10,774,485.51	6,560,384.57	4,539,280.00	13,308,070.14	15,313,765.51	19,868,454.71

* including depreciation

4.2 Earnings / losses per share

The results per share are calculated on the basis of loss from continuing operations after tax divided by the weighted average number of shares outstanding during the period. There is no current obligation for issuing new shares in the future, thus it is not necessary to provide any other earnings ratio.

	The Group		The Company	
	<u>30/6/2006</u>	<u>30/6/2005</u>	<u>30/6/2006</u>	<u>30/6/2005</u>
Profit attributable to shareholders of the Company	-7,510,891.32	-6,185,481.01	-6,953,133.41	-4,953,392.82
Weighted average number of shares outstanding	70,926,000	70,926,000	70,926,000	70,926,000
Basic and diluted earnings per share	-0.11	-0.09	-0.10	-0.07

4.3 Related-party transactions

Related parties are considered the members of the Board of Directors and Management of the Company, the members of the Board of Directors and Management of subsidiaries of the Group, the financially dependent members and first-degree relatives (spouses, children etc) of the members of the Board of Directors and Management, and the companies engaged with transactions with the Group, as long as the investment in them exceeds 20%.

Related party balances and transactions between the parent company and its subsidiaries and associates are as follows:

4.3 a. Subsidiaries

	<u>30/6/2006</u>	<u>31/12/2005</u>
Assets		
Trade and other receivables	97,959.40	292,233.11
Liabilities		
Trade and other payables	44,934.41	124,711.93
Revenue	<u>30/6/2006</u>	<u>30/6/2005</u>
Revenue	-	8,217.00
Other operating income	3,017.52	1,180.42
Dividend income	157,644.19	191,348.20
Expenses		
Distribution Expenses	-	365,223.71
Cost of sales	-	103,586.00

4.3 b Associates

	<u>30/6/2006</u>	<u>31/12/2005</u>
Assets		
Trade and other receivables	193,954.03	193,954.03
Liabilities		
Trade and other payables	115,065.20	156,601.48
Έσοδα	<u>30/6/2006</u>	<u>30/6/2005</u>
Other operating income	18,012.16	17,336.16

4.3 c Members of the Board of Directors

The compensations paid to the members of the Board of Directors are as follows:

	<u>30/6/2006</u>	<u>30/6/2005</u>
Executive members	173,293.34	145,413.49
Non-executive members	119,169.87	112,056.12
Totals	<u>292,463.21</u>	<u>257,469.61</u>

4.4 Interest rate-credit-foreign currency risks

- **Interest rate risks**

The loans are linked to variable interest rates and are consequently influenced by changing market conditions.

In November 2005, the Company signed hedging agreements with several financial institutions, in order to hedge its exposure to interest rate risks. These agreements cover approximately 50% of the weighted average balance of the Company's loans outstanding for the next 5 years.

- **Credit risks**

Credit evaluations are performed on all customers requiring credit and a credit limit is established for each customer. The accounts receivable's balances are evaluated so that the granted credit per customer does not exceed his determined credit limit.

The Company's maximum exposure to credit risks in case all customers do not pay their debts reached, at 30/06/2006, to the amount of the accounts receivable as stated in the balance sheet, decreased by the received Letters of Guarantee amounting to € 3,494,811.12. At the balance sheet date, there were no significant concentrations of credit risk.

- **Foreign currency risks**

After the entrance of Greece in the Euro-Zone, the Company's foreign currency risk was almost eliminated given the fact that the transactions abroad are mainly realized in Euro. Furthermore, the Company is not subject to foreign currency risk regarding its loans, taking under consideration that these are denominated in Euro.

4.5 Subsequent events

No subsequent events relating to the Company which have occurred need to be disclosed under the International Financial Reporting Standards (I.F.R.S.).

4.6 Contingent liabilities and commitments

The Group's contingent liabilities and commitments are the following :

a. By virtue of Decision No. 210/III/2002 of the Competition Committee, which is based on two reports of the Competition Secretariat, a penalty was imposed to the parent company in the total amount of € 4,5 million for:

(i) not making notification, and proceeding to concentration of business by the Company with the businesses of the joint venture named "JOINT VENTURE HYDROFOIL" and

(ii) not making notification and proceeding with twenty (20) business concentrations on coastal business the period between 3/3/1999 and 31/12/1999 by Hellenic Flying Dolphins A.N.E. (HELLENIC SEAWAYS A.N.E.) which was controlled by the Company.

The parent company has filed before the Administrative Court of Appeal of Athens an appeal dated 19/4/2002 against the above Decision for legal falses and vague and conflicting valuation of the facts and arguments that were presented before the Competition Committee; furthermore, the parent company filed before the aforementioned Court an application dated 22/4/2002 by virtue of which the execution of the above decision of the Competition Committee was suspended until the issuance of the court decision on the appeal against such Decision. Estimating that the appropriate Administrative Courts will issue a decision justifying the Company, the Company has not recorded any respective provision.

By virtue of Decision No. 1101/2005 of the Administrative Court of Appeal of Athens, the above mentioned Decision No. 210/III/2002 of the Competition Committee was nulled with regard to the section that is connected with the parent company.

The Parent company has not recorded any provision for the above-mentioned fine, estimating that it will be justified from the Administrative Courts.

b. For Value Added Tax differences plus the relevant surcharges - arised from the tax audit for the fiscal years 1987-2005 and amounted to € 1.39 million approx. - the parent company has filed appeals for the above disputes to the Administrative Courts.

The company has finally justified for all disputes judged by the relevant Courts for the fiscal years 1987-1996.

The Parent company has not recorded any provision for the above-mentioned amounts, estimating that it will be justified from the Administrative Courts.

c. The companies of the Group, which are either consolidated or integrated by the equity method to the Consolidated Financial Statements, have not been audited and consequently their tax obligations have not yet been finalized by the tax authorities, for the financial years presented below :

<u>Company</u>	<u>Open tax years</u>
Minoan Cruises S.A.	2000 – 2005
Kritiki Filoxenia S.A.	2000 – 2005
Athina A.V.E.E.	2000 – 2005
Mediterranean Ferries S.r.l.	2002 – 2005
Hellenic Seaways S.A.	2000 – 2005

d. The adverse effect on the operating results of one of the subsidiaries by the amounts of USD 0.56 million and € 0.21 million for which letters of guarantee have been issued to the Seamen's Pension Fund depends on the results of the legal proceedings commenced by both the subsidiary and the Seamen's Pension Fund. The subsidiary has not made any provision estimating that it will be justified by the appropriate Courts.

Heraklion, August 28th 2006

**The Chairman
of the Board**

**The Chief
Executive Officer**

**The Chief
Financial Officer**

**The Chief
Accountant**

**Stylios
Sarris
ID C No P 315797**

**Antonios
Maniadakis
ID C No X 850531**

**George
Vassilokonstantakis
ID C No E 945118**

**Dimitra
Batsi
ID C No P 487723
ID 23944 First Class**