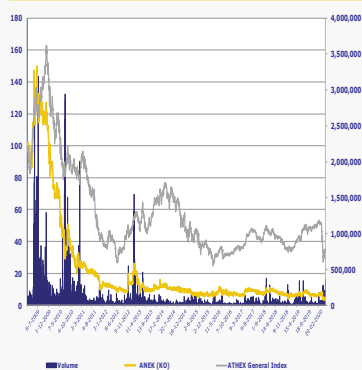


Company Description

ANEK LINES Group of companies is in the business of operating its own as well as chartered passenger ferry vessels for over 53 years. The group is active in sea routes of Greece and the Adriatic and has achieved sustainable leadership in carrying passengers and vehicles with credibility by means of its 9 owned and chartered state-of-the-art passenger vessels.

Share Chart



Share Data

# of shares (CR)	185,373,016
Price (€): 22/04/2020 (CR)	0.0315
Capitalization (€ mil.)	5.84
%Δ since 31/12/2018 (CR)	-42.2%
52 wks high €: 19/07/2019 (CR)	0.0900
52 wks low €: 21/04/2020 (CR)	0.0300
52 wks avg. Daily vol # (CR):	37,079
REUTERS	ANKR.AT
BLOOMBERG	ANEK GA
ATHEX	ANEK

Please refer to the important disclosures shown on page 2

Basic Figures

- ❖ 53 Years of leading presence
- ❖ Fleet of 9 owned and chartered vessels
- ❖ Strong brand name in the sector

FY 2019 Consolidated financial figures

Key Facts of FY 2019:

- ❖ During 2019, ANEK Group operated through owned and chartered vessels in routes of Adriatic Sea (Ancona, Venice), Crete (Chania, Heraklion), Dodecanese and Cyclades.
- ❖ Having executed approximately the same number of itineraries in comparison to the previous year, ANEK Group during 2019 in all routes activated, transferred in total 1,044 thousand passengers versus 965 thousand passengers in 2018 (8% increase), 202 thousand vehicles over 189 thousand (7% increase) and same the number of trucks i.e. 129 thousand. The increase in traffic volumes regarding passengers and vehicles came from the routes of Crete.
- ❖ In addition, within the context of a more efficient management of the fleet, the company continued to charter its vessels to third parties.
- ❖ During 2019 ANEK Group significantly improved its financial results in relation to the previous year, recording one of the most efficient years during the past decade. This was the result on one hand of the enhanced turnover due to the increased traffic volumes and secondly of the retention of operating cost.
- ❖ During 2019 and in comparison, to 2018, ANEK Group demonstrated an increase in turnover, a reduction in the cost of sales, a significant improvement in earnings before interest, taxes and depreciation (EBITDA) and recorded profits after taxes and minorities rights as opposed to losses during the previous year.
- ❖ Simultaneously, having returned to profitability and having enhanced equity, by highlighting and preserving its values, ANEK Group continued to apply socially and environmentally responsible policies, and to materially support society, culture, education and sports.

Key Figures (FY 2019 versus FY 2018):

- ❖ **Group turnover: €173.891 mil.** over €168.235 mil.
Parent company turnover: €157.039 mil. versus €153.453mil.
- ❖ **Consolidated cost of sales: €133.635 mil.** from €136.664 mil.
Parent company cost of sales: €122.951 mil. instead of €126.041 mil.
- ❖ **Group gross profits: €40.256 mil.** from €31.571 mil.
Parent company gross profits: profits €34.088 mil. over losses of €27.412 mil.
- ❖ **Consolidated EBITDA: €25.638 mil.** versus €14.618 mil.
Parent company EBITDA: €22.898 mil. as opposed to €14.790 mil.
- ❖ **Consolidated net results after taxes: profits €3.817 mil.** over losses €13.275 mil.
Parent company net results after taxes: profits €2.656 mil. versus losses €13.219 mil.
- ❖ **Group net results after taxes and minority rights: profits €2.577 mil.** as opposed to losses €13.842 mil.

Strategy - Prospects:

- ❖ In our country, as well as globally, there is an ongoing effort for the containment of COVID-19 pandemic and of its consequences. It is not currently feasible to derive safe predictions regarding the development of the pandemic and its final impact on the Group's activity. In passenger shipping, strict travel restrictions are in force, which have led to almost zero passenger traffic volumes.
- ❖ The Group management's strategic objectives for 2020 are to reduce the negative consequences of the pandemic to the smallest possible extent and to their counterbalance in the financial statements, as well as to ensure the necessary liquidity for the smooth continuation of the operational activity.

Ratios

	SALES	EBITDA	EBIT	EAT& MIN	EPS*	P/E	P/BV**	P/ SALES	P/ EBITDA	EV/ EBITDA	BANKS/ EQUITY	ROE
	(.000 €)	(.000 €)	(.000 €)	(.000 €)	€	x	x	x	x	x	x	%
2015	159,845	29,581	18,279	559	0.0030	10.45	neg	0.04	0.20	9.57	neg	neg
2016	157,583	25,572	16,056	634	0.0034	9.21	neg	0.04	0.23	10.93	neg	neg
2017	164,749	12,777	2,940	9,810	0.0529	0.60	2.12	0.04	0.46	20.29	94.62	356.73%
2018	168,235	14,618	3,586	-13,842	-0.0747	-0.42	neg	0.03	0.40	17.60	neg	neg
2019	173,891	25,638	14,679	2,577	0.0139	2.27	1.75	0.03	0.23	9.99	77.67	77.36%

Ratios are calculated using the closing price of common share
* The ratio is calculated using the number of common shares at the end of each fiscal year
** BV= Total Equity

Consolidated Financial Results

Statement of Comprehensive Income

(FY:December) (000 €)	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
Turnover (sales)	159,845	157,583	164,749	168,235	173,891
Cost of sales	(117,200)	(116,532)	(133,308)	(136,664)	(133,635)
Gross Profit	42,645	41,051	31,441	31,571	40,256
Other operating income	1,467	3,535	1,247	753	1,671
Other operating expenses	(2,970)	(5,723)	(5,963)	(1,303)	(2,290)
Total Gross Profit	41,142	38,863	26,725	31,021	39,637
Administrative & Distribution expenses	(22,863)	(22,807)	(24,385)	(27,435)	(24,958)
EBITDA	29,581	25,572	12,777	14,618	25,638
Depreciation	(11,302)	(9,516)	(10,437)	(11,032)	(10,959)
EBIT	18,279	16,056	2,340	3,586	14,679
Financial cost (net)	(16,726)	(14,026)	6,449	(9,463)	(9,479)
Results from investing activities	(609)	(166)	(202)	(56)	89
Profit/(loss) from participation in associates	10	19	129	57	101
Other provisions	0	0	0	(6,780)	(817)
EBT	954	1,883	8,716	(12,656)	4,573
Income tax	(501)	(613)	(572)	(619)	(756)
Minority interest	(106)	636	(1,666)	567	1,240
EATAM	559	634	9,810	(13,842)	2,577

Source: Published Group's Financial Statements

Statement of Financial Position

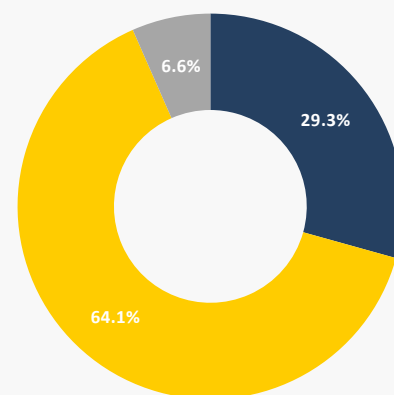
(.000 €)	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
ASSETS					
Fixed assets	274,341	270,003	271,078	284,328	276,359
Inventories	2,723	2,592	2,948	3,088	3,156
Trade receivables	39,892	37,070	35,782	27,204	34,201
Other current assets	18,225	23,162	12,940	15,799	17,218
TOTAL ASSETS	335,181	332,827	322,748	330,419	330,934
EQUITY & LIABILITIES					
Long-term liabilities	29,554	24,863	262,505	25,563	19,371
Short-term loans	279,678	282,135	17,489	256,134	258,708
Other short-term liabilities	34,504	33,170	40,004	57,591	49,524
Total liabilities	343,736	340,168	319,998	339,288	327,603
Share Capital	56,597	56,597	56,597	56,597	56,597
Other Company's shareholders equity	-69,432	-68,690	-56,742	-72,635	-65,804
Total Company's shareholders equity	-12,835	-12,093	-145	-16,038	-9,207
Minority rights	4,280	4,752	2,895	7,169	12,538
Total Equity	-8,555	-7,341	2,750	-8,869	3,331
TOTAL EQUITY & LIABILITIES	335,181	332,827	322,748	330,419	330,934

Source: Published Group's Financial Statements

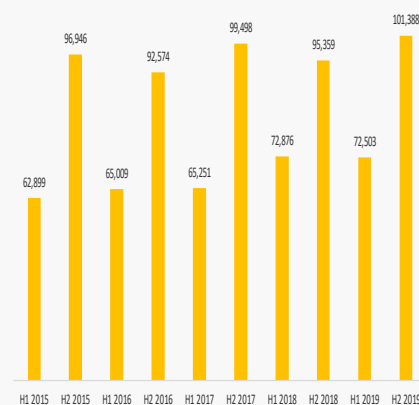
Sales Breakdown

FY 2019

Per geographical region



Semi annual sales



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Additional information concerning the Financial Statements under I.F.R.S. can be found in the company's website: www.anek.gr

This presentation may contain forward-looking statements. These forward-looking statements are based upon current expectations and assumptions regarding anticipated developments and other factors affecting the Group. They are not historical facts, nor are they guarantees of future performance. Because these forward-looking statements involve risks and uncertainties, there are important factors that could cause actual results to differ materially from those expressed or implied by these forward-looking statements. Further details of potential risks and uncertainties affecting ANEK LINES S.A. are described in the ANEK LINES S.A. filings with the Athens Stock Exchange. These forward-looking statements speak only as of the date of this presentation.