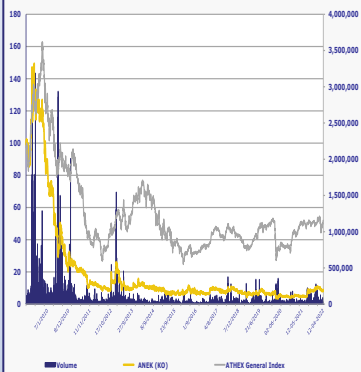


Company Description

ANEK LINES Group of companies is in the business of operating its own as well as chartered passenger ferry vessels for over 55 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 8 owned and chartered state-of-the-art passenger vessels.

Share Chart



Share Data

# of shares (CR)	221,519,681
Price (€): 12/04/2022 (CR)	0.0800
Capitalization (€ mil.)	17,722
%Δ since 31/12/2020 (CR)	-4.2%
52 wks high €: 18/01/2022 (CR)	0.0985
52 wks low €: 14/04/2021 (CR)	0.0390
52 wks avg. Daily vol # (CR):	34,786
REUTERS	ANKr.AT
BLOOMBERG	ANEK GA
ATHEX	ANEK

Please refer to the important disclosures shown on page 2

Basic Figures

- ❖ 55 Years of leading presence
- ❖ Fleet of 8 owned and chartered vessels
- ❖ Strong brand name in the sector

FY 2021 Consolidated Financial Figures

- ❖ During 2021 the gradual restoration in economic activity led to an improvement in the economic climate and to economic recovery internationally. Regarding the Greek economy, the better-than-expected activity of tourism and the sharp increase in exports, contributed significantly to the rise of GDP.
- ❖ In the passenger shipping sector, the restrictions imposed on passengers' transfers, due to the implementation of extraordinary measures to deal with the spread of the COVID-19 pandemic, continued during the first months of 2021 and were gradually abolished by mid-May, while reduced capacity protocols on vessels continued to apply.
- ❖ In 2021 a partial recover of transport work and turnover was achieved in relation to 2020, when the negative consequences of the pandemic were extremely intense, having brought unprecedented losses in the aforementioned figures. However, the dramatic rise in the international oil price has absorbed the larger part of the benefit from the increase in traffic and turnover. The Group's purchasing fuel prices on a weighted average basis in 2021 were increased by 45%, compared to the previous year.
- ❖ At operational level, ANEK Group was activated through owned and chartered vessels in routes of Adriatic Sea (Ancona, Venice), Crete (Chania, Heraklion), Dodecanese and Cyclades, while the chartering of one vessel abroad was continued. By executing the same amount of itineraries compared to the previous year, ANEK Group in 2021, in all routes operated, transferred in aggregate 652 thousand passengers compared to 497 thousand in 2020 (increase of 31%), 183 thousand private vehicles compared to 115 thousand (increase of 60%), and 133 thousand trucks versus 121 thousand (increase of 10%).

Key Figures (FY 2021 versus FY 2020):

- ❖ **Group turnover: €149.997 mil.** over €124.452 mil.
Parent company turnover: €129.411 mil. versus €109.986 mil.
- ❖ **Consolidated cost of sales: €132.950 mil.** from €109.684 mil.
Parent company cost of sales: €118.268 mil. instead of €99.905 mil.
- ❖ **Group gross profits: €17.047 mil.** from €14.768 mil.
Parent company gross profits: €11.143 mil. over €10.081 mil.
- ❖ **Consolidated EBITDA: €7.030 mil.** versus €6.826 mil.
Parent company EBITDA: €4.065 mil. as opposed to €4.781 mil.
- ❖ **Group net results after taxes and minority rights: losses €41.702 mil.** as opposed to losses €15.095 mil.
Parent company net results after taxes: losses €43.892 mil. versus losses €14.765 mil.

(M €)	FY 2020	FY 2021
Sales	124.5	150.0
Gross Profit	14.8	17.0
EBITDA	6.8	7.0
EBIT	-4.5	-3.9
EBT	-13.5	-40.1
EATAM	-15.1	-41.7

Strategy - Prospects:

- ❖ During the first quarter of 2022, traffic volumes and transport work of the Group formed at quite satisfactory levels, confirming the estimation for the return of these figures in pro-pandemic levels.
- ❖ However, the international oil prices in 2022 have gradually reached unprecedented high levels, affected by current geopolitical developments and the energy crisis. In concluding, on an economic level, the geopolitical uncertainty, the energy crisis, the increase in prices and the evolution of potential new variants of the COVID-19 pandemic, preserve a climate of concern.
- ❖ In order to confront the risk of high fuel and raw materials prices, the Group is obliged to frequently adjust its pricing policy so as to counterbalance, to the extent this is possible, the negative impact in its financial results and cash flows. The management of the Group closely monitors the developments and takes care of the implementation and mainly of the decision-making of the necessary measures in order to ensure its smooth operating 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	%
2017	164,749	12,777	2,340	9,810	0.0529	1.46	5.22	0.09	1.12	20.96	94.62	356.73%
2018	168,235	14,618	3,586	-13,842	-0.0747	-0.81	neg	0.07	0.77	17.97	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%
2020	124,452	6,826	-4,463	-15,095	-0.0681	neg	neg	0.13	2.35	37.72	neg	neg
2021	149,997	7,030	-3,911	-41,702	-0.1883	neg	neg	0.11	2.28	38.48	neg	neg

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 2017	FY 2018	FY 2019	FY 2020	FY 2021
Turnover (sales)	164,749	168,235	173,891	124,452	149,997
Cost of sales	(133,308)	(136,664)	(133,635)	(109,684)	(132,950)
Gross Profit	31,441	31,571	40,256	14,768	17,047
Other operating income	1,247	753	1,671	1,918	1,853
Other operating expenses	(5,963)	(1,303)	(2,290)	(1,794)	(2,056)
Total Gross Profit	26,725	31,021	39,637	14,892	16,844
Administrative & Distribution expenses	(24,385)	(27,435)	(24,958)	(19,355)	(20,755)
EBITDA	12,777	14,618	25,638	6,826	7,030
Depreciation	(10,437)	(11,032)	(10,959)	(11,289)	(10,941)
EBIT	2,340	3,586	14,679	(4,463)	(3,911)
Financial cost (net)	6,449	(9,463)	(9,479)	(8,935)	(10,031)
Results from investing activities	(202)	(56)	89	(116)	(25,661)
Profit/(loss) from participation in associates	129	57	101	36	(484)
Other provisions	0	(6,780)	(817)	0	0
EBT	8,716	(12,656)	4,573	(13,478)	(40,087)
Income tax	(572)	(619)	(756)	(668)	(135)
Minority interest	(1,666)	567	1,240	949	1,480
EATAM	9,810	(13,842)	2,577	(15,095)	(41,702)

Source: Published Group's Financial Statements

Statement of Financial Position

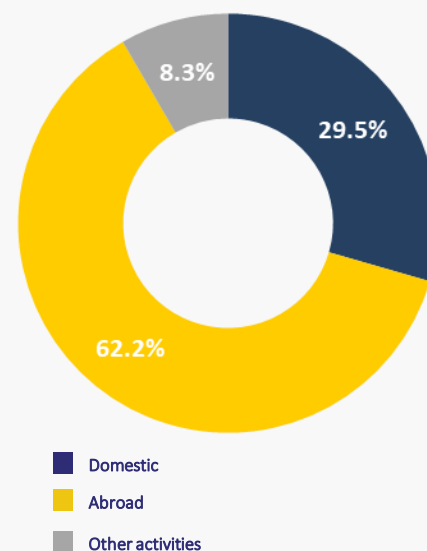
(,000 €)	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
ASSETS					
Fixed assets	271,078	284,328	276,359	267,763	234,318
Inventories	2,948	3,088	3,156	2,689	3,848
Trade receivables	35,782	27,204	34,201	30,921	30,302
Other current assets	12,940	15,799	17,218	17,607	12,443
TOTAL ASSETS	322,748	330,419	330,934	318,980	280,911
EQUITY & LIABILITIES					
Long-term liabilities	262,505	25,563	19,371	16,023	18,122
Short-term loans	17,489	256,134	258,708	252,862	260,099
Other short-term liabilities	40,004	57,591	49,524	49,522	43,173
Total liabilities	319,998	339,288	327,603	318,407	321,394
Share Capital	56,597	56,597	56,597	67,440	67,440
Other Company's shareholders equity	-56,742	-72,635	-65,804	-80,046	-121,943
Total Company's shareholders equity	-145	-16,038	-9,207	-12,606	-54,503
Minority rights	2,895	7,169	12,538	13,179	14,020
Total Equity	2,750	-8,869	3,331	573	-40,483
TOTAL EQUITY & LIABILITIES	322,748	330,419	330,934	318,980	280,911

Source: Published Group's Financial Statements

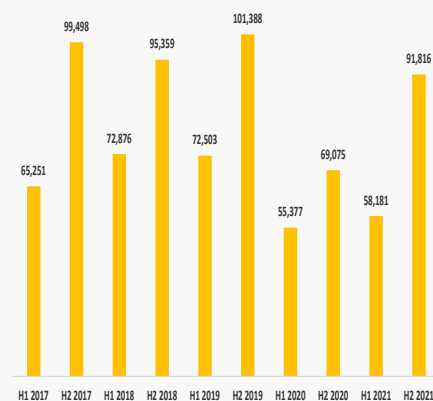
Sales Breakdown

FY 2021

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.