



Website:	http://www.thpa.gr
Bloomberg code:	OLTH:GA
Reuters code:	OLTr.AT
ISIN code:	GRS427003009

COMPANY PROFILE

The Societe Anonyme "Thessaloniki Port Authority" (THPA S.A.) was established in the year 1999 with the aim to manage and exploit the port of Thessaloniki. On June 27 2001, concession of rights is granted for a period of 40 years by the Greek State to THPA S.A., with the exclusive right to use and exploit the sites, buildings and installations of the land, coastal zone of the Port of Thessaloniki (which are property of the Greek State). In 2009, the concession period is extended for 10 more years and it expires on the corresponding date of the year 2051.

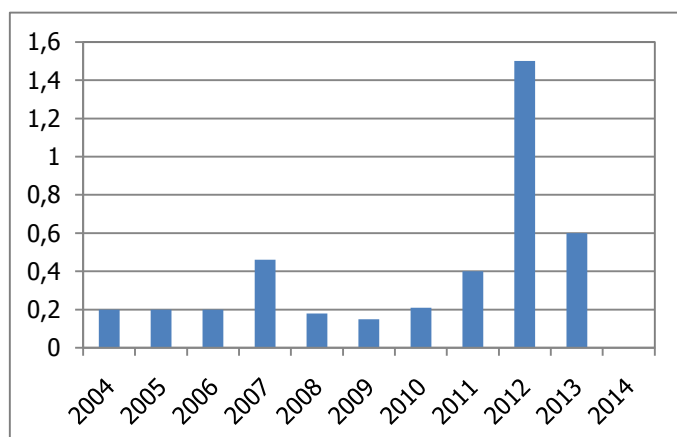
The company's stock is listed in the Athens Stock Exchange since August 27th 2001, the date of its initial market listing.

THPA S.A., mainly with its own means and personnel, provides berthing services to ships, handling of all types of cargoes and servicing passenger traffic at the port of Thessaloniki. The company also undertakes the construction of new installations as well as the maintenance and amelioration of the existing infrastructure and structures of the port, in addition to the procurement or maintenance of the necessary electromechanical and telecommunication and IT equipment. THPA applies strict safety standards and has fully complied with the requirements of the ISPS (International Ship and Port Facility Security Code) for the safety of the port installations of the port of Thessaloniki.

OVERVIEW - TRADING DATA 1 Year (data of period 01/04/2014 - 31/03/2015)

Symbol:	OLTH		
Athex Market:	MAIN MARKET		
Market Cap (Mil. €): (31 March 2015)	170,4		
Shares Outstanding (number): (31 March 2015)	10.080.000		
Average Spread (%):	2,47%		
Market Liquidity (%):	1,080%		
Average Trading volume (no of shares):	1.706		
Total Value of transactions (€):	9.591.140		
Days to trade (1% of outstanding amount):	62,4		
Free Float (31 March 2015):	25,7%		
Turnover Velocity (F.F. Weighted):	15,5%		
Historic Volatility	30 days	60 days	90 days
(annualised %)	44,63%	68,86%	73,25%

DIVIDEND POLICY - DPS (in €)

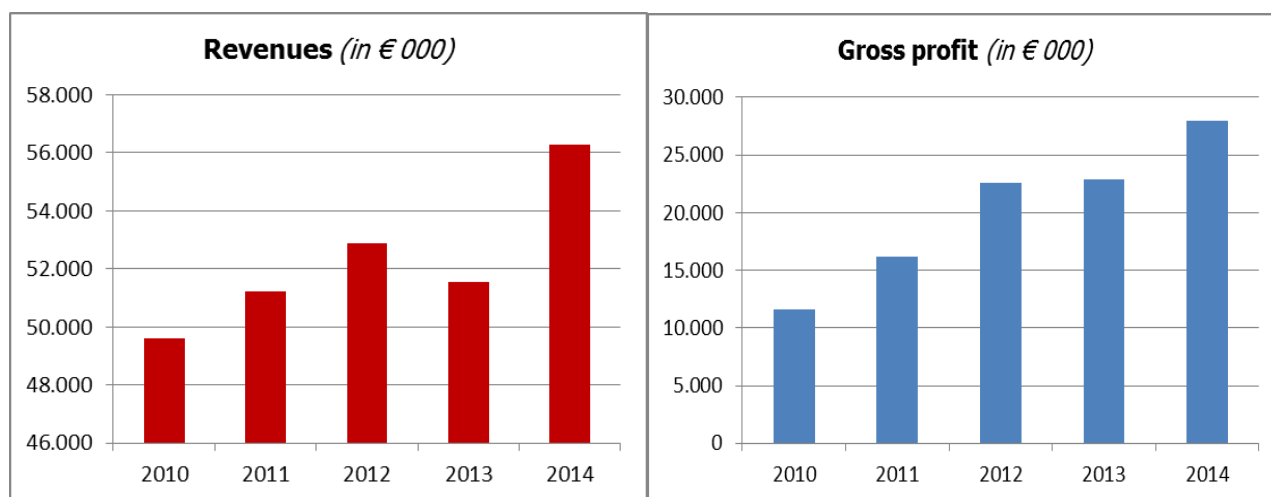


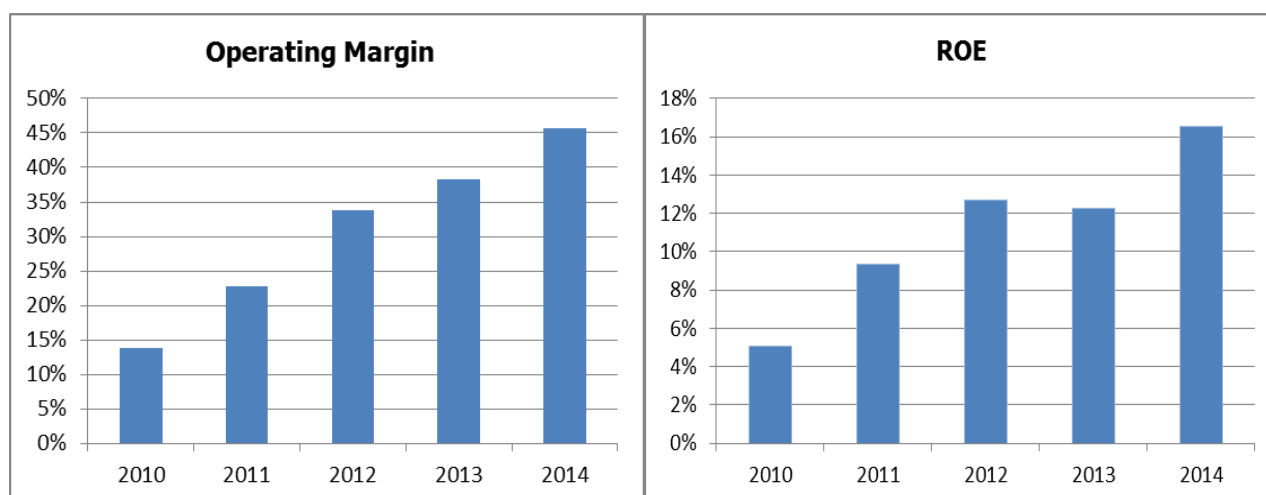
**The company, announced to its shareholders in accordance with decision of the regular general meeting of the shareholders of 22 April 2015, the dividend amount 1,95 euros per share and net dividend (minus the dividend tax 10%), EUR 1.755 per share, from earnings of the use 2014. From 4 May 2015 the company's shares will be traded on the Athens Exchange without the right to dividend 2014 (cutoff date for participation in the dividend entitlement). Beneficiaries of the dividend are registered in the files of the dematerialized securities System (DSS) who manages the "Greek central securities depository Company» 5 May 2015 (record date). The dividend will be paid on 7 May 2015.*

COMPANY'S PERFORMANCE

FINANCIAL OVERVIEW (company)

(in € 000)	2010	2011	2012	2013	2014
Sales	49.617	51.222	52.867	51.560	56.280
Gross profit	11.558	16.215	22.576	22.925	27.978
EBIT	6.850	11.625	17.887	19.734	25.706
EBITDA	10.382	14.971	21.397	23.510	29.424
Earnings before tax	9.289	15.329	23.024	24.342	28.389
Earnings after tax	6.144	12.098	18.444	18.188	21.300
E.P.S.	0,61	1,20	1,83	1,80	2,11
Total equity	120.676	129.724	145.045	148.455	128.769
ROE	5,09%	9,33%	12,72%	12,25%	16,54%
Debt Ratio	-6,28	-4,60	-4,09	-4,11	-2,68





MAJOR SHAREHOLDERS (>5%)

Name	%
Hellenic Republic Asset Development Fund SA	74,27%
Total	74,27%

BOARD OF DIRECTORS

Name	Qualification
PAPAIOANNOY KONSTANTINOS	VICE PRESIDENT/EXECUTIVE MEMBER
ALIRI CHRISTINA	NON EXECUTIVE MEMBER
ANTONIADIS CHRISTODOULOS	NON EXECUTIVE MEMBER
ANTONOPOULOS VASILEIOS	NON EXECUTIVE MEMBER
EMMANOYLIDIS ANASTASIOS	NON EXECUTIVE MEMBER
CHLOROS ALEXANDROS	NON EXECUTIVE MEMBER
TANTALIDIS LAZAROS	INDEPENDENT NON EXECUTIVE MEMBER
THIRIOU DIMITRIOS	INDEPENDENT NON EXECUTIVE MEMBER
DIMARELOS GEORGIOS	INDEPENDENT NON EXECUTIVE MEMBER

MANAGEMENT TEAM PROFILE

Ms. Papaioannou Konstantinos, was born in 1946 in Veria. He holds degrees from both the Faculty of Law and the Faculty of Economic and Political Sciences School of the Aristotle University of Thessaloniki. He also holds a Master's Degree in International Studies from the Faculty of Law and has taken several Master's Degree courses in Monetary Policy and Macroeconomics for two years, at the University of Heidelberg. He was bank-trained at BUNDESBANK & BAYERISCHE VEREINSBANK in Germany. He started his career at the IONIAN BANK in 1965. From 1969 he started working at the Bank of Greece from which he resigned in 2009 at the rank of Director. He speaks German and English. Today, he is the Vice-Chairman of the Board of Directors of THPA S.A.

Mr. Antoniadis Christodoulos, was born in 1955 in Aidonochori of the Province of Serres. He holds a Degree in Law from the Faculty of Legal & Economic Sciences of the Aristotle University of Thessaloniki, with a specialization in Public Law. He is an executive member of the Board of Directors of Piraeus Bank where he also is the Deputy Managing Director. He has started his career at the Commercial Bank of Greece (Emporiki Bank), with a 19-year tenure. Since 1992, he works for Piraeus Bank in various positions, such as a Regional Director, Deputy Network Manager with competency over Northern Greece works, Assistant General Manager – with responsibilities for the development of Bank works and other companies of the Piraeus Group in Northern Greece, as well as Deputy General Director. In September of 2003, he became General Network Manager for Northern Greece with additional responsibility the overall supervision of the Bank and the Group of Companies in Northern Greece, while from October 2007, he was assigned the supervision of the overall works of the Bank's Network of Branches in Greece.

Since June 2008, he undertook the responsibilities of Deputy Managing Director, having under his supervision consecutively the Medium-sized Businesses Division, the Green Enterprise Division, the Big Business Banking Division and the Division for Restructuring Business Credit. He is a member of several

Boards of Directors of Subsidiaries and other companies affiliated with Piraeus Bank as well as the Thessaloniki Stock Exchange Center.

Mr. Antonopoulos Vasilios, was born in Aegion in 1940. He is an alumnus of the Faculty of Law of the Aristotle University of Thessaloniki and has taken courses in commercial law at the Munich Law School, under a scholarship by the German Exchange Service (DAD).

He has worked as an assistant and then as a Deputy Professor of the Faculty of Legal and Economic Sciences School of the Aristotle University of Thessaloniki, at the Commercial Law Department. In 1981, he became a professor of the Faculty of Law of the Aristotle University of Thessaloniki and following that he became a Lecturer. By 2000 he reached the position of full-time Professor. In 2007, he was elected Professor Emeritus, a capacity he has until today. He is the author of a series of monographs and various studies published either individually or in legal reviews. There are approximately ten monographs, and the studies in addition to the consultations and Remarks on Court Decisions, are approximately seventy. Most of the monographs and studies refer to Commercial Law issues.

Mr. Thiriou Dimitrios, Thiriou Dimitrios was born in 1961. He is a high-school graduate. He works at THPA since 1980. He has been president of the THPA Hull Workers' Union and from 2003 up until today, he is the General Secretary of the unified Union of Dockworkers of THPA S.A. and representative of the previously mentioned Union, at the Greek Federation of Dockworkers.

The information contained in this report is supplied by ATHEX and by the listed companies. While all reasonable efforts have been taken to ensure the accuracy of the information contained in the report, it cannot be guaranteed. No liability is accepted by ATHEX and/or any listed company. This report does not constitute financial or investment advice. The present document is property of Hellenic Exchanges-Athens Stock Exchange S.A. (ATHEX) and the rights over it are protected under the stipulations about intellectual property rights. Copyright © 2015 Hellenic Exchanges-Athens Stock Exchange S.A.