

PRESS RELEASE

20th September, 2005 09:00, Pages: 1

FIRST HALF 2005 RESULTS

Attica Group's consolidated financial results for the first half of 2005 show Turnover of Euro 165.0mln (Euro 170.7mln in H1:04) and Earnings before Interest and Depreciation (EBITDA) of Euro 33.0mln (Euro 36.6mln).

Consolidated results for the first half 2005 show a net Profit of Euro 2.9mln (Euro 6.4mln), of which Euro 0.6mln are Minority Interests. It should be noted that the first half of 2004 included Extraordinary Income of Euro 5.9mln from the sale of vessels Superfast I (built in 1995), Blue Bridge (built in 1976) and Blue Sky (built in 1974), which excluded for comparative purposes, show this year's net result improved over the previous year.

The financial results for the first half of 2005 and those of the same period in 2004, are reported for the first time under International Financial Reporting Standards (IFRS) and as at 30th June, 2005, show Total Net Equity, including Minority rights, at Euro 458.2mln, Cash and Cash Equivalents at Euro 84.5mln and Fixed Assets at Euro 1,138mln.

Specifically, the Group's results for the period 01.01-30.06 are:

In Euro mln	2005	2004
Turnover	165.0	170.7
EBITDA	33.0	36.6
Extraordinary Income from sales of vessels	-	5.9
Net Profit after Minorities	2.9	0.5

Depreciation charges in the first half, 2005, accounted for Euro 18.8mln (Euro 19.6mln) and Net Financials of Euro 12.7mln (Euro 17mln). It should be noted that the sharp rise of the cost of fuel had a significant impact on the operating expenses of our vessels.

SUPERFAST FERRIES MAINTAINS LEADING POSITION IN THE GREECE-ITALY ROUTES

In the Greece-Italy routes in the Adriatic Sea, Superfast Ferries with the vessels Superfast V, Superfast VI, Superfast XI and Superfast XII, maintained its leading position in the transportation of passengers and freight units with corresponding market shares of 27.7% in passengers, and 25.7% in freight units.

- **NEW ROUTE BETWEEN GERMANY AND FINLAND**
- **INCREASE IN VOLUMES BETWEEN SCOTLAND AND BELGIUM**

In the Germany-Finland route, Superfast VII and Superfast VIII carried in the first half of the year 76,680 passengers (4% decrease), 30,828 freight units (27% increase) and 22,887 private vehicles (7% decrease).

The newly acquired RoRo vessels Marin and Nordia which were deployed on the Rostock, Germany-Uusikaupunki, Finland route on 13th January, 2005, carried 7,439 freight units.

In the Scotland-Belgium route, Superfast IX and Superfast X carried during the first half of the year 78,656 passengers (4% increase), 18,516 freight units (1% increase) and 15,011 private vehicles (9% increase).

BLUE STAR MARITIME S.A. FIRST HALF 2005 RESULTS

Consolidated Turnover for Blue Star Maritime S.A., in which Attica Group holds a 48.8% controlling stake, stood at Euro 55.3mln for the first half of 2005. Earnings before Interest, Tax and Depreciation (EBITDA) stood at Euro 11.0mln and net result of a Profit of Euro 1.1mln. In the first half of 2005, Blue Star strengthened its presence in the Adriatic routes with the redeployment of Blue Star 1, on the international Patras-Igoumenitsa-Bari route. Net Equity for the Blue Star Group stood at Euro 184.9mln under IFRS.

PARTICIPATIONS

During the first half of 2005, Attica Group acquired a 10.51% stake in Minoan Lines Shipping S.A. and a 12.33% stake in Hellas Flying Dolphins.

The Board of Directors

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