

PUBLIC POWER CORPORATION S.A.
CONSOLIDATED STATEMENT OF INCOME
FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2015

(All amounts in thousands of Euro - except per share data)

	GROUP	
	01.01.2015- 30.06.2015	01.01.2014- 30.06.2014
REVENUES:		
Revenue from energy sales	2.828.047	2.746.833
Other sales	85.286	86.788
	2.913.333	2.833.621
EXPENSES:		
Payroll cost	439.616	459.691
Lignite	(5.320)	38.725
Liquid Fuel	280.385	344.294
Natural Gas	106.946	173.462
Depreciation and Amortization	376.222	296.597
Energy purchases	743.777	691.048
Materials and consumables	76.906	70.223
Utilities and maintenance	142.604	140.721
Third party fees	21.120	21.602
CO2 emission rights	107.151	104.788
Provision for risks	2.984	(2.871)
Provision for slow – moving materials	5.805	(348)
Allowance for doubtful balances	307.924	252.297
Financial expenses	136.450	140.333
Financial income	(35.759)	(33.236)
Other (income) expenses, net	42.672	(7.754)
Loss / (Gain) of associates and joint ventures	(1.482)	(1.143)
Impairment loss /(gain) of marketable securities	278	1.240
Foreign currency (gain)/loss, net	102	1.347
	2.748.381	2.691.016
PROFIT / (LOSS) BEFORE TAX	164.952	142.605
Income tax expense	(59.362)	(46.294)
	105.590	96.311
NET PROFIT / (LOSS)		
Attributable:		
Owners of the Parent	105.592	96.311
Non-controlling interests	(2)	-
Earnings per share, basic and diluted	0,46	0,42
Weighted average number of shares	232.000.000	232.000.000

The accompanying notes are an integral part of these consolidated and separate financial statements.