

PUBLIC POWER CORPORATION S.A.

Company's number 786301000 of the General Electronic Commercial Registry (former Company's Reg. No: 47829/06/B/00/2) Chalkokondyli 30 - 104 32 Athens

FINANCIAL DATA AND INFORMATION FOR THE YEAR January 1, 2012 - December 31, 2012

(Published in accordance to the article 135 of the corporate law 2190, for companies who prepare the annual consolidated and stand alone financial statements in accordance with IAS/IFRS) (All amounts in thousands of Euro, unless otherwise stated)

The purpose of the following data is to provide users with general financial information about the financial condition and the results of operations of "Public Power Corporation S.A." and PPC Group. Therefore, we recommend users that, before proceeding to any kind of investing activity or transaction with the Company, to access the company's web site where the financial statements and the auditor's review report, when is required are published.

COMPANY'S DATA

Appropriate Authority:	Ministry of Energy and Climate Change
Woh site address:	www.doi.ar

Date of approval by the Board of Directors: March 28, 2013 Certified auditor accountant: Papazoglou Panagiotis

Ernst & Young (Hellas) Certified Auditors Accountants S.A. Audit company: Unqualified Opinion - emphasis of matters Type of auditors' report

Board of Directors: Zervos Arthouros Chairman & Chief Executive Officer: Dologlou Konstantinos Vice Chairman Deputy CEO-Executive member: Ekaterinari Ourania

Independent - non executive member Alexakis Panagiotis, Antoniou Ilias, Vasilogeorgis Harilaos Vernikos Nikolaos, Zontanos Konstantinos, Thomoglou Pavlos

COMPANY

(247.147)

113.890

10.374

(70.429)

6.833

25.564

3.073

(43.346)

227.055

(90.536)

22.033

4.545

182,420

(301.346)

(4.849)

(9.132)

495.917

(8.990)

60.386

(268.404)

174.807 941.570

43.346

17.518

(24.146)

(66.528)

(26.000)

928.313

(513.001)

(182.420)

(183.241)(184.953)

(161.302)

(277.501)

617.040

339.539

(1.057.769)

(1.027.959)

1.336

97

44.891

651.570

14.500

(70.876)

51.321

912

(76.343)

282.535

(126.731)

24.583

7.405

222,646

(526.264)

(18.929)

(34.702)

390.957

30 574

(54.865)

216.998

1.030.686

39.367

7.224

(8.578)

(120.167)

(810.915)

17.500

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(1.193.561)

(242.506)

(338.102)

(118.331)

339.539

221.208

(35)

(728.761)

504

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 $\underline{01.01\text{-}31.12.2012} \quad \underline{01.01\text{-}31.12.2011} \quad \underline{01.01\text{-}31.12.2012} \quad \underline{01.01\text{-}31.12.2011}$

(85.800)

722.679

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(75.725)

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(97)

(43.664)

222.358

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5.348

205.546

(231.340)

(34.782)

(5.303)

540.502

(8.989)

62.130

(268.921)

983.067

43.664

17,498

1.649

(1.130.904)

(1.068.093)

(16.515)

928.313

(692.108)

(207.377)

(183.241)

(170.928)

(255.954)

620.449

364.495

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722.527

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(76.893)

51.321

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(2.067)

(42.309)

324.772

(126.731)

25.307

251.776

(490.021)

20.388

(13.928)

295.570

34.855

16.808

(50.370)

1.060.249

42.309

10 582

(2.224)

(747.366)

67.794

(1.272.296)

(273.914)

(397.951)

(85.068)

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279.427

(35)

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7.930

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DATA FROM STATEMENT OF FINANCIAL POSITION DATA FROM STATEMENT OF COMPREHENSIVE INCOME			OME						
	GROUP COMPANY			GROUP		CON	COMPANY		
ASSETS	31.12.2012	<u>31.12.2011</u>	<u>31.12.2012</u>	31.12.2011		01.01-31.12.2012	01.01-31.12.2011	01.01-31.12.2012	01.01-31.12.2011
Tangible assets	12.903.591	13.702.609	11.143.858	11.885.466	Sales	5.985.222	5.513.552	5.887.911	5.180.332
Intangible assets, net	54.377	92.703	53.445	92.512	Gross operating results	474.645	756.542	576.060	567.113
Other non- current assets	54.178	66.736	1.097.864	1.049.340	Profit / (Loss) before tax, financing and investing activities	330.936	122.488	217.040	(63.707)
Materials, spare parts and supplies	855.337	847.585	629.599	793.809	Profit / (Loss) before tax from continuing operations	95.398	(85.800)	44.891	(247.147)
Trade receivables	1.320.910	979.816	1.264.686	977.596	Profit / (Loss) after tax from continuing operations (a)	30.529	(148.947)	17.095	(272.936)
Other current assets	444.771	429.592	438.893	340.632	Profit / (Loss) after tax from discontinuing operations (b)	0	, ,	0	Ò
Available for sale financial assets	5.021	6.435	5.021	6.435	Profit / (Loss) after tax from (continuing and discontinuing				
Restricted cash	141.500	154.833	141.500	154.833	operations)(a)+(b)=(c)	30.529	(148.947)	17.095	(272.936)
Cash and cash equivalents	279.427	364.495	221.208	339.539	Distributed to:		(140.047)	11.000	(272.000)
TOTAL ASSETS	16.059.112	16.644.804	14.996.074	15.640.162	- Owners of the Parent	30.529	(148.947)	17.095	(272.936)
EQUITY AND LIABILITIES					- Minority interests	30.329	(140.947)	17.095	(272.930)
Share capital	1.067.200	1.067.200	1.067.200	1.067.200	,	(077.000)	0.007	(500,000)	0.007
Share premium	106.679	106.679	106.679	106.679	Other comprehensive income after tax (d)	(677.000)	9.927	(582.000)	9.927
Other equity items	4.680.580	5.326.511	4.612.910	5.177.861	Total comprehensive income after tax (c)+(d)	(646.471)	(139.020)	(564.905)	(263.009)
Equity attributable to shareholders of the parent (a)	5.854.459	6.500.390	5.786.789	6.351.740	- Owners of the Parent	(646.471)	(139.020)	(564.905)	(263.009)
Minority interests (b)	U	0 500 000	5.786.789	0.054.740	- Minority interests	0	0	0	0
Total Equity (c)=(a)+(b) Interest bearing loans and borrowings	5.854.459 3.302.887	6.500.390 3.565.542	3.026.223	6.351.740 3.142.670	Earnings / (Loss) per share, basic and diluted (in Euro)	0,1316	(0,6420)	0,0737	(1,1764)
Provisions / other non current liabilities	3.021.113	3.224.756	2.695.978	2.978.202	Interim dividend (in Euro)	0,0250	0,0000	0,0250	0,0000
Short term borrowings	1.802.093	1.662.936	1.580.456	1.559.066	Profit before tax, financing and investing activities and				
Other current liabilities	2.078.560	1.691.180	1.906.628	1.608.484	depreciation and amortisation	990.855	779.816	812.234	533.657
Total liabilities (d)	10.204.653	10.144.414	9.209.285	9.288.422	D. 1 T. 1		=: 0.1/		
TOTAL EQUITY AND LIABILITIES (c) + (d)	16.059.112	16.644.804	14.996.074	15.640.162					
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Cash Flows from Operating Activities

Adjustments:

Depreciation and amortisation

Devaluation of fixed assets

Share of loss of joint venture

Share of loss of associates

Interest income

Sundry provisions

Unbilled revenue

Interest expense Working capital adjustments: (Increase) / Decrease in:

Other current assets

Income tax paid

Interest received

Increase / (decrease) in:

Trade and other payables

Provision for CO2 emission rights

Impairment of investments available for sale

Retirement of fixed assets and software Amortisation of loan origination fees

Accounts receivable, trade and other

Materials, spare parts and supplies

Distribution business unit spin-off Discontinuing operations

Accrued / other liabilities excluding interest

Net Cash from Operating Activities (a)

Cash Flows from Investing Activities

Capital expenditure of fixed assets and software Proceeds from customers' contributions and subsidies

Investments in subsidiaries and associates

Cash Flows from Financing Activities

Proceeds from interest bearing loans and borrowings Principal payments of interest bearing loans and borrowings

Net increase / (decrease) in cash and cash equivalents (a)+(b)+(c)

Cash and cash equivalents at the beginning of the year

Cash and cash equivalents at the end of the year

Net change in short-term borrowings

Distribution business unit spin-off

Discontinuing operations Net Cash used in Investing Activities (b)

Discontinuing operations Net Cash used in Financing Activities (c)

Interest paid Dividends paid

Fair value (gain) / loss of derivative instruments

Profit / (Loss) before tax from continuing operations

Profit / (Loss) before tax from discontinuing operations

Amortisation of customers' contributions and subsidies

Unrealised foreign exchange losses (gains) on interest bearing loans and borrowings

DATA FROM STATEMENT OF CHANGES IN EQUITY COMPANY 31.12.2012 31.12.2011 31.12.2012 31.12.2011 Total equity at beginning of the year (01.01.2012 and 01.01.2011, respectively) 6.300.045 6.746.334 6.448.695 6.769.528 Remeasurment of fixed assets' deffered tax as of 1st January 2012 51.695 51.695 Total comprehensive income after tax (646.471) (139.020)(564.905)(263.009)(183.280) (183.280) Other 1.467 (46) 540 Equity at the end of the year (31.12.2012 and 31.12.2011, respectively) 5.854.459 6.448.695 5.786.789 6.300.045

ADDITIONAL DATA AND INFORMATION All amounts thousands of Euro, unless otherwise sta

1. The Group's companies with their respective addresses and participation percentages, as well as their unaudited tax years, that are included in the consolidated financial statements are listed below

Full consolidation method

Company	Note	% participation	Country of incorporation	Unaudited tax Years from
PPC S.A.		Parent Company	Greece	2009
PPC RENEWABLE SOURCES S.A.		100%	Greece	2009
HEDNO S.A. (ex PPC RHODES S.A.)		100%	Greece	1999
ITSO S.A. (ex PPC TELECOMMUNICATIONS S.A.)		100%	Greece	2007
ARKADIKOS ILIOS 1 S.A.		100%	Greece	2007
ARKADIKOS ILIOS 2 S.A.		100%	Greece	2007
ILIAKO VELOS 1 S.A.		100%	Greece	2007
ILIAKO VELOS 2 S.A.		100%	Greece	2007
SOLARLAB S.A.		100%	Greece	2007
ILIAKA PARKA DITIKIS MAKEDONIAS 1 S.A.		100%	Greece	2007
ILIAKA PARKA DITIKIS MAKEDONIAS 2 S.A.		100%	Greece	2007
PHOIBE ENERGIAKI S.A.	1	100%	Greece	2007
PPC FINANCE PLC		100%	UK	-
PPC QUANTUM ENERGY LTD		51%	Cyprus	-

Equity method

Company	Note	% participation	Country of incorporation	Unaudited tax years from
LARCO S.A.		11,45%	Greece	2002
WASTE SYCLO S.A.		49%	Greece	-
PPC RENEWABLES ROKAS S.A.		49%	Greece	2010
PPC RENEWABLES – TERNA ENERGIAKI S.A.		49%	Greece	2010
PPC RENEWABLES – MEK ENERGIAKI S.A.		49%	Greece	2010
PPC RENEWABLES NANKO ENERGY - MYHE GITANI S.A.		49%	Greece	2007
PPC RENEWABLES ELTEV AIFOROS S.A.		49%	Greece	2008
GOOD WORKS S.A.		49%	Greece	2005
PPC RENEWABLES EDF EN GREECE S.A.		49%	Greece	2010
EEN VOIOTIA S.A.	2	46,60%	Greece	2007
AIOLIKO PARKO LOUKO S.A		49%	Greece	2008
AIOLIKO PARKO BABO VIGLIES S.A.		49%	Greece	2008
AIOLIKO PARKO LEFKIVARI S.A.		49%	Greece	2008
AIOLIKO PARKO AGIOS ONOUFRIOS S.A.		49%	Greece	2008
AIOLIKO PARKO KILIZA S.A.		49%	Greece	2008
RENEWABLE ENERGY APPLICATIONS LTD		49%	Cyprus	2010

- 1. In the second quarter of 2012 the above company was acquired by the Group. Till the end of March 2012 it was consolidated from the associate company Good Works S.A.
- $2. \ It is consolidated by the associate company PPC \ Renewables EDF en Greece S.A. \ as it participates by 95\% in its share capital.$ Further information for the unaudited tax years of the Parent Company as well as Group's companies, is presented in Note 14 of the Financial Report.
- 2. The accounting policies adopted in the preparation of the financial statements are presented in Note 3.4 of the Financial Report and are consistent with those followed in the preparation of the financial
- statements for the year ended December 31, 2011, except from them which are presented in Note 3.2 of the Financial Report. 3. No burdens exist on the Parent's and the Group's fixed assets. Further information is presented in Note 15 of the Financial Report
- 4. Adequate provisions have been established for all litigation.
- 5. Provisions of the Group and the Parent Company as of December 31, 2012 are as follows

	Group	Company
a) Provision for litigation and arbitration	8.272	2.567
b) Tax provisions	(14.776)	(14.776)
c) Other provisions	329.115	272.199

- 6. Total payrolls of the Group and the Parent Company number 20.030 and 11.369 as of December 31, 2012 (2011: 20.821 and 19.452, respectively). Further information is presented in Note 1 of
- 7. Sales and purchases of the Group and the Parent Company for the year ended December 31, 2012 as well as receivables and payables as of December 31, 2012 of the Group and the Parent Company. according to IAS 24 are as follows

	Group	Company
a) Sales	231.609	542.622
b) Purchases	860.280	2.971.115
c) Receivables from related parties	508.042	551.531
d) Payables to related parties	366.801	1.013.631
e) Key management personnel compensations	1.761	1.245
f) Receivables from key management personnel compensations	0	0
g) Payables to key management personnel compensations	0	0

8. Capital expenditure of the Parent Company and the Group for the year ended December 31, 2012 amounted to Euro 717,2 million and of Euro 820,6 million respectively.

9. Other Comprehensive income / (loss) after tax which was recognized directly in equity for the year ended December 31, 2012 are as follows:

	Group	Company
Profit / (Loss) from fair value available for sale valuation	0	0
Impairment of fixed assets	(677.000)	(582.000)
Total	(677.000)	(582.000)

- 10. Certain reclassifications have been made to prior year amounts of the Parent Company and the Group for comparative reasons. These reclassifications did not have any effect on prior year results. Furthermore, as of January 1, 2012 the fixed assets' deferred tax was remeasured. Further information is presented in Note 14 of the Financial Report.
- 11. The progress regarding the terms of electricity supply between PPC S.A. and ALOUMINION S.A., is presented in Note 38 of Financial Report. 12. Information regarding the new contract for the procurement of natural gas, the negotiation of the differences and the receivables between PPC and DEPA and the option for acquisition of
- DEPA shares by PPC, is presented in Notes 22 and 38 of the Financial Report.
- 13. In July 2011 the Board of Directors of the Parent Company approved the agreement for the settlement of new debts incurred by LARCO's electricity consumption as well as the new contract for the procurement of lignite. Further information is presented in Note 19 of the Financial Report.
- 14. On April 23, 2012 HEDNO began its operation. Further information is presented in Note 13 of the Financial Report.
- 15. According to the provisions of L. 4001/2011 IPTO is being assigned with the Hellenic transmission system operation (HETSO). The spin-off of PPC's transmission activity was completed in the time limits defined by L. 4001/2011 (November 2011). Furthermore, balances relating to the investment in EMO of the Parent Company and the deferred tax liabilities as of 31.12.2011 have been modified. Further information is presented in Note 13 of the Financial Report.
- 16. According to article 99 L. 4001/2011, the societe anonyme "Operator of the Hellenic Transmission System S.A." (HTS) transfer its activities apart from the operation of the Day Ahead Schedule which will be conducted by the independent "Operator of Electricity Market" (EMO S.A.), to IPTO. HTSO's above mentioned contribution was realized through spin-off which was typically and fully completed in the second half of 2012. IPTO's share capital as a result of the above mentioned spin-off was increased by Euro 2.078. Further information is presented in Note 13 of the Financial Report.
- 17. The Parent Company and IPTO decided to perform an impairment test according to IAS 36 on the Transmission and Distribution fixed assets. As a result the equity of IPTO, on 31.12.2012, was reduced by Euro 95 million and the equity of the Parent Company by Euro 582 million. Further information is presented in Note 13 of the Financial Report.

Athens, March 28, 2013

CHAIRMAN & CHIEF EXECUTIVE OFFICER CHIEF ACCOUNTANT EFTHIMIOS A. KOUTROULIS ARTHOUROS ZERVOS KONSTANTINOS DOLOGLOU GEORGE C. ANGEL OPOUL OS