



PUBLIC POWER CORPORATION S.A.

Reg. No : 47829/06/B/00/2 Chalkokondyli 30 - 104 32 Athens FINANCIAL DATA AND INFORMATION FOR THE PERIOD January 1, 2011 - March 31, 2011

In accordance with the Decision 4/507/28.04.2009 of the Hellenic Capital Market Commission.

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 Web site: www.dei.gr
Date of approval of financial statements from the Board of Directors: May 26, 2011

DATA FROM STATEMENT OF FINANCIAL POSITION				
Amounts in thousands of Euro				
	GROUP		COMPANY	
	31.03.2011	31.12.2010	31.03.2011	31.12.2010
ASSETS				
Tangible assets	13.342.228	13.354.142	13.218.923	13.236.285
Intangible assets, net	89.625	89.146	89.531	89.040
Other non-current assets	40.842	41.547	113.777	114.665
Materials, spare parts and supplies	869.242	849.971	868.443	849.182
Trade receivables	960.570	1.022.736	957.880	1.021.295
Other current assets	354.116	200.335	357.988	221.642
Available for sale financial assets	22.807	22.073	22.807	22.073
Cash and cash equivalents	715.760	620.449	712.211	617.040
TOTAL ASSETS	16.395.190	16.200.399	16.341.560	16.171.222
EQUITY AND LIABILITIES				
Share capital	1.067.200	1.067.200	1.067.200	1.067.200
Other equity items	5.787.540	5.702.328	5.762.399	5.679.134
Equity attributable to shareholders of the parent (a)	6.854.740	6.769.528	6.829.599	6.746.334
Minority interests (b)	0	0	0	0
Total Equity (c)=(a)+(b)	6.854.740	6.769.528	6.829.599	6.746.334
Interest bearing loans and borrowings	3.661.701	3.885.625	3.661.570	3.885.413
Provisions / other non-current liabilities	3.327.407	3.343.102	3.322.423	3.337.904
Short term borrowings	1.220.343	967.173	1.217.229	966.899
Other current liabilities	1.330.999	1.234.971	1.310.739	1.234.672
Total liabilities (d)	9.540.450	9.430.871	9.511.961	9.424.888
TOTAL EQUITY AND LIABILITIES (c) + (d)	16.395.190	16.200.399	16.341.560	16.171.222

DATA FROM STATEMENT OF COMPREHENSIVE INCOME				
Amounts in thousands of Euro				
	GROUP		COMPANY	
	01.01.2011-31.03.2011	01.01.2010-31.03.2010	01.01.2011-31.03.2011	01.01.2010-31.03.2010
Sales	1.376.138	1.491.219	1.372.480	1.486.496
Gross operating results	245.501	455.258	243.402	452.243
Profit / (Loss) before tax, financing and investing activities	159.624	376.696	157.520	373.686
Profit / (Loss) before tax	121.407	343.623	118.909	339.963
Profit / (Loss) after tax (A)	93.304	257.462	91.303	254.479
Distributed to:				
- Owners of the Parent	93.304	257.462	91.303	254.479
- Minority interests	0	0	0	0
Other comprehensive income after tax (B)	(7.768)	1.581	(7.768)	1.770
Total comprehensive income after tax (A) + (B)	85.536	259.043	83.535	256.249
- Owners of the Parent	85.536	259.043	83.535	256.249
- Minority interests	0	0	0	0
Earnings / (Loss) per share, basic and diluted (in Euro)	0.4022	1.1098	0.3935	1.0969
Profit before tax, financing and investing activities and depreciation and amortisation	327.671	523.125	324.453	519.081

DATA FROM STATEMENT OF CHANGES IN EQUITY				
Amounts in thousands of Euro				
	GROUP		COMPANY	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010
Total equity at beginning of the period (01.01.2011 and 01.01.2010, respectively)	6.769.528	6.461.314	6.746.334	6.449.225
Total comprehensive income after tax	85.536	259.043	83.535	256.249
Other	(324)	(67)	(270)	0
Equity at the end of the period (31.03.2011 and 31.03.2010, respectively)	6.854.740	6.720.290	6.829.599	6.705.474

DATA FROM STATEMENT OF CASH FLOW

Amounts in thousands of Euro				
	GROUP		COMPANY	
	01.01.2011-31.03.2011	01.01.2010-31.03.2010	01.01.2011-31.03.2011	01.01.2010-31.03.2010
Cash Flows from Operating Activities				
Profit / (Loss) before tax from continuing operations	121.407	343.623	118.909	339.963
Adjustments:				
Depreciation and amortisation	186.742	164.569	185.525	163.432
Amortisation of customers' contributions and subsidies	(18.695)	(18.141)	(18.592)	(18.037)
Provision for CO ₂ emission rights	11.528	13.784	11.528	13.784
Share of loss of associates	(398)	(634)	0	0
Interest income	(10.895)	(6.269)	(10.895)	(6.248)
Sundry provisions	45.833	35.421	45.833	35.401
Unrealised foreign exchange losses (gains) on interest bearing loans and borrowings	(110)	(1.277)	(115)	(1.277)
Unbilled revenue	11.089	16.438	11.089	16.438
Retirement of fixed assets and software	5.298	7.822	5.234	8.182
Amortisation of loan origination fees	1.361	1.187	1.361	1.187
Interest expense	46.279	34.604	46.241	34.599
Working capital adjustments:				
(Increase) / Decrease in:				
Accounts receivable, trade and other	(33.326)	(76.073)	(14.784)	(69.801)
Other current assets	(109.670)	(5.084)	(109.691)	(5.094)
Materials, spare parts and supplies	(20.470)	(32.840)	(20.460)	(32.930)
Increase / (decrease) in:				
Trade and other payables	41.383	(90.486)	22.279	(94.328)
Other non-current liabilities	1.200	164	1.201	164
Accrued / other liabilities excluding interest	16.663	4.478	16.294	4.623
Net Cash from Operating Activities (a)	295.219	391.286	290.957	390.058
Cash Flows from Investing Activities				
Interest received	10.895	6.269	10.895	6.248
Capital expenditure of fixed assets and software	(180.605)	(241.642)	(173.888)	(239.525)
Proceeds from customers' contributions and subsidies	117	590	150	590
Investments in subsidiaries and associates	(128)	0	(30)	(8.000)
Net Cash used in Investing Activities (b)	(169.721)	(234.783)	(162.873)	(240.687)
Cash Flows from Financing Activities				
Net change in short-term borrowings	(172.236)	(138.500)	(175.000)	(138.500)
Proceeds from interest bearing loans and borrowings	478.000	630.000	478.000	630.000
Principal payments of interest bearing loans and borrowings	(276.628)	(375.290)	(276.628)	(375.290)
Interest paid	(59.305)	(34.657)	(59.267)	(34.652)
Dividends paid	(18)	0	(18)	0
Net Cash used in Financing Activities (c)	(30.187)	81.553	(32.913)	81.558
Net increase / (decrease) in cash and cash equivalents (a)+(b)+(c)	95.311	238.056	95.171	230.929
Cash and cash equivalents at the beginning of the period	620.449	480.042	617.040	471.782
Cash and cash equivalents at the end of the period	715.760	718.098	712.211	702.711

	Group	Company
a) Sales	27.278	28.256
b) Purchases	177.662	179.429
c) Receivables from related parties	533.732	556.029
d) Payables to related parties	432.691	434.603
e) Key management personnel compensations	498	465
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 period ended March 31, 2011 amounted to Euro 173.6 million and of Euro 180.4 million respectively.
9. Other Comprehensive income / (loss) after tax, which was recognized directly in equity for the period ended March 31, 2011 are as follows:

	Group	Company
Profit / (Loss) from fair value available for sale valuation	(7.768)	(7.768)
Total	(7.768)	(7.768)

10. In August 2010, PPC's Board of Directors approved a framework agreement between PPC S.A. and "ALUMINION S.A.", which concerns the out of court settlement of their differences. The abovementioned framework agreement has been already accepted by "ALUMINION S.A." and will be the basis that the two counterparties will use in order to proceed to the signing of the new contract of electricity supply. Further information is presented in Note 11 of the Interim Financial Statements.

11. In August 2010, the Parent Company's Board of Directors decided to proceed to the cash payment of 85% of the amount charged by DEPA S.A. for the procurement of natural gas, along the lines of the existing contract, given that PPC S.A. considers, in principle, that this reduced payment is reflecting the material change of circumstances, which define PPC's contractual obligation, beginning with the invoices concerning the consumption of July 2010. In the Parent Company's financial statements, the cost for natural gas reflects the full charge (100%) by DEPA S.A. Further information is presented in Note 9 of the Interim Financial Statements.

12. In July 2010 the Board of Directors of the Parent Company approved an agreement for the settlement of new debts incurred by LARCO's electricity consumption for the period 01.11.2008 to 31.05.2010. LARCO has paid in time bills concerning electricity consumption for the months July 2010 to March 2011, while the process of finalizing the abovementioned new agreement has not been completed yet. Further information is presented in Note 9 of the Interim Financial Statements.

Athens, May 26, 2011

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