

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, 2012 - March 31, 2012

In accordance with the Decision 4/507/28.04.2009 of the Hellenic Capital Market Commission (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 Web site: www.dei.gr				Date of approval of financial statements from the Board of Director	s: May 29, 2012				
DATA FROM STATEMENT OF FINANCIAL POSITION				DATA FROM STATEMENT OF COMPREHENSIVE INCOME					
	GROUP COMPANY			GRO	GROUP COMPANY		ANY		
ASSETS	31.03.2012	31.12.2011	31.03.2012	<u>31.12.2011</u>		-1 01 01 00 0010	-1 01 01 00 0011		(restated)
Tangible assets	13.772.600	13.702.609	11.953.378	11.885.466		01.01- 31.03.2012	01.01- 31.03.2011	01.01- 31.03.2012	01.01- 31.03.2011
Intangible assets, net	55.167	92.703	54.987	92.512	Sales	1.549.831	1.374.475	1.517.079	1.301.673
Other non- current assets	66.662	66.736	861.658	865.015	Gross operating results	106.832	245.501	66.776	212.505
Materials, spare parts and supplies	851.113	847.585	793.152	793.809	Profit / (Loss) before tax, financing and investing activities	73.610	159.624	33.809	120.328
Trade receivables	1.343.508	979.816	1.337.062	977.596	Profit / (Loss) before tax from continuing operations	14.975	121.407	(18.513)	87.186
Other current assets	544.558	584.425	487.521	495.465	Profit / (Loss) after tax from continuing operations (a)	(1.410)	93.304	(28.237)	65.925
Available for sale financial assets	7.375	6.435	7.375	6.435	Profit / (Loss) after tax from disposal group (b)	0	0	0	25.378
Cash and cash equivalents	173.067	364.495	108.750	339.539	Profit / (Loss) after tax from				
TOTAL ASSETS	16.814.050	16.644.804	15.603.883	15.455.837	(continuing operations and disposal group)(a)+(b)=(c)	(1.410)	93.304	(28.237)	91.303
EQUITY AND LIABILITIES					Distributed to:	(*****)		()	
Share capital	1.067.200	1.067.200	1.067.200	1.067.200	- Owners of the Parent	(1.410)	93.304	(28.237)	91.303
Share premium	106.679	106.679	106.679	106.679	- Minority interests	(1)	0	(20.207)	0
Other equity items	5.270.783	5.274.816	5.098.822	5.126.166	Other comprehensive income after tax (d)	940	(7.768)	940	(7.768)
Equity attributable to shareholders of the parent (a)	6.444.662	6.448.695	6.272.701	6.300.045	Total comprehensive income after tax (c)+(d)	(470)	85.536	(27.297)	83.535
Minority interests (b)	0	0	0	0	- Owners of the Parent	(470)	85.536		83.535
Total Equity (c)=(a)+(b)	6.444.662	6.448.695	6.272.701	6.300.045		(470)	85.536	(27.297)	83.535
Interest bearing loans and borrowings	3.495.166	3.565.542	3.148.187	3.142.670	- Minority interests	(0.0004)	0	0	0
Provisions / other non current liabilities Short term borrowings	3.274.244	3.276.451	2.843.120	2.845.572	Earnings / (Loss) per share, basic and diluted (in Euro)	(0,0061)	0,4022	(0,1217)	0,3935
Other current liabilities	1.690.398 1.909.580	1.662.936 1.691.180	1.510.649	1.559.066	Profit before tax, financing and investing activities and				
Other current liabilities Total liabilities (d)	1.909.580	10.196.109	1.829.226 9.331.182	1.608.484 9.155.792	depreciation and amortisation	231.875	327.671	177.337	273.142
TOTAL EQUITY AND LIABILITIES (c) + (d)	16.814.050	16.644.804	9.331.182	9.155.792	DATA FROM CTATEMENT OF CACH FLOW				

Cash Flows from Operating Activities Profit / (Loss) before tax from continuing operations

Depreciation and amortisation

Share of loss of associates

Sundry provisions

Unbilled revenue

Interest expense

Other current assets

Increase / (decrease) in: Trade and other payables

Other non-current liabilities

Disposal group

Interest received

Disposal group

Interest paid

Dividends paid

Provision for CO2 emission rights

Adjustments:

Profit / (Loss) before tax from disposal group

Fair value (gain) / loss of derivative instruments

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

Retirement of fixed assets and software

Amortisation of loan origination fees

Materials, spare parts and supplies

Accrued / other liabilities excluding interest

Net Cash from Operating Activities (a)

Cash Flows from Investing Activities

Capital expenditure of fixed assets and software

Investments in subsidiaries and associates

Net Cash used in Investing Activities (b)

Net Cash used in Financing Activities (c)

Cash Flows from Financing Activities Net change in short-term borrowings

Proceeds from customers' contributions and subsidies

Proceeds from interest bearing loans and borrowings

Principal payments of interest bearing loans and borrowings

Net increase / (decrease) in cash and cash equivalents

Cash and cash equivalents at the end of the period

Cash and cash equivalents at the beginning of the period

Working capital adjustments (Increase) / Decrease in: Accounts receivable, trade and other

Amortisation of customers' contributions and subsidies

DATA FROM STATEMENT OF CHANGES IN EQUITY					
	GROUP		COMP	COMPANY	
	31.03.2012	31.03.2011	31.03.2012	31.03.2011	
Total equity at beginning of the period					
(01.01.2012 and 01.01.2011, respectively)	6.448.695	6.769.528	6.300.045	6.746.334	
Total comprehensive income after tax	(470)	85.536	(27.297)	83.535	
Other	(3.563)	(324)	(47)	(270)	
Equity at the end of the period					
(31.03.2012 and 31.03.2011, respectively)	6.444.662	6.854.740	6.272.701	6.829.599	

ADDITIONAL DATA AND INFORMATION

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

Full consolidation method

Company	% 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
HPP OINOUSA S.A.	100%	Greece	2010
PPC FINANCE PLC	100%	UK	

Equity method

Company	Note	% participation	Country of incorporation	Unaudited tax years from
LARCO S.A.		11.45%	Greece	2002
SENCAP S.A.		50%	Greece	2006
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	2008
EEN VOIOTIA S.A.	1	46.60%	Greece	2007
ORION ENERGIAKI S.A.	2	49%	Greece	2007
ASTREOS ENERGIAKI S.A.	2	49%	Greece	2007
PHOIBE ENERGIAKI S.A.	2	49%	Greece	2007
IAPETOS ENERGIAKI S.A.	2	49%	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	
PPC QUANTUM ENERGY LTD		51%	Cyprus	-

- It is consolidated from the associate company PPC Renewables EDF EN GREECE S.A. as it participates by 95% in its share capital. They are consolidated by the associate company Good Works S.A. as they participate by 100% in their share capital.
- Further information for the unaudited tax years of the Parent Company as well as Group's companies, is presented in Note 6 of the Interim Financial Statements.
- The accounting policies adopted in the preparation of the financial statements are presented in Note 3.2 of the Interim Financial Statements and are consistent with those followed in the preparation of the financial statements for the year ended December 31, 2011, except from them who are presented in Note 3.2 of the Interim Financial Statements.
 No burders exist on the Group's fixed assets.
- Not outlorly switch in the Globys index assets.
 Adequate provisions have been established for all litigation.
 Provisions of the Group and the Parent Company as of March 31, 2012 are as follows:

	Group	Company
a) Provision for litigation and arbitration	82	551
b) Tax provisions	2,063	2,063
c) Other provisions	47,146	47,146

- 6. Total payrolls of the Group and the Parent Company number 20,858 employees and 19,313 employees as of March 31, 2012 respectively (2011: 21,509 Group and Parent Company). Further information is presented in Note 1 of the Interim Financial Statements.

 7. Sales and purchases of the Group and the Parent Company for the period ended March 31, 2012 as well as receivables and payables as of March 31, 2012 of the Group and the Parent Company, according to IAS 24 are as follows:

	1	T
	Group	Company
a) Sales	43,790	44,918
b) Purchases	318,168	515,375
c) Receivables from related parties	340,554	472,766
d) Payables to related parties	320,074	575,657
e) Key management personnel compensations	367	403
f) Receivables from key management personnel compensations	-	
g) Payables to key management personnel compensations		-

8. Capital expenditure of the Parent Company and the Group for the period ended March 31, 2012 amounted to Euro 235,2 million and of Euro 253,9 million respectively.

GROUP

14.975

177.261

(18.996)

20.913

331

(135)

(9.663)

48.220

268

(76.661)

7.408

1.547

62.578

(346.192)

19.480

(2.744)

174.024

9.044

60.326

141.984

9 663

792

(232.729)

(222.274)

(25.023)

200.000

(218.159)

(67.956)

(111.138)

364.495

173.067

COMPANY

(18.513)

161.191

(17.663)

20.913

(9.380)

47.731

236

(76.661)

7.408

1.222

56.098

(342.241)

(156)

1.441

119.515

121.558

82.074

9.380

792

(214.591)

(204.419)

(25.000)

150.000

(168.136)

(65.308)

(108.444)

(230.789)

339.539

108.750

9.044

331

87.186

169.669

(16.855)

11.528

(10.895)

47.011

(115)

11.089

47

1.361

40.772

(14.784)

(74.647)

(19.537)

22.279

1.201

11.327

(7.403)

290.957

10 895

135

(147.352)

(162.873)

(175.000)

478,000

(276.628)

(59.267)

(32.913)

617.040

712.211

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01.01- 31.03.2012 01.01- 31.03.2011 01.01- 31.03.2012 01.01- 31.03.2011

121.407

186.742

(18.695)

11.528

(398)

(10.895)

45.833

(110)

11.089

5.298

1.361

46.279

(33.326)

(109.670)

(20.470)

41.383

1.200

16.663

295.219

10 895

117

(128)

(180.605)

(169.721)

(172.236)

478.000

(276.628)

(59.305)

(30.187)

95.311

620,449

715.760

(18)

	Group	Company
Profit / (Loss) from fair value available for sale valuation	940	940
Total	940	940

- 10. The progress regarding the terms of electricity supply between PPC S.A. and ALOUMINION S.A., 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 11 of the Interim Financial Statements.
- 12. In July 2011 the Board of Directors of the Parent Company approved an agreement for the settlement of new debts incurred by LARCO's electricity consumption as well as the new contract for the procurement of lignite which was depicted in the framework agreement in July 2010 and were signed on August 1st 2011. Further information is presented in Note 10 of the Interim Financial Statements.
- 13. Beginning May 1st, 2012, the Hellenic Electricity Distribution Network Operator S.A. (HEDNO S.A.) became operational. HEDNO S.A. is a 100% subsidiary of PPC S.A., following the spin-off of the Distribution segment and was established, according to Law 4001/2011 and in compliance to Directive 2009/72/EC of the European Union. HEDNO is responsible for the development, operation and maintenance of the Hellenic Electricity Distribution Network. Further information is presented in Note 6 of the Interim
- 14. In February 2012, IPTO, PPC's wholly owned subsidiary, has being assigned with the Hellenic Transmission System Operation (HETSO) management. IPTO has been incorporated according to the provisions of L. 4001/2011 in compliance with the Independent Transmission Operator (ITO) model, as provided for in the EU legislation. Due to the fact that IPTO has not received audited and confirmed from certified auditors accounting figures by the Finance Department of HEMO (former HTSO) the financial data of the activity of system management of HTSO, those have not been incorporated to PPC's consolidated financial statements for the first quarter 2012. Further information is presented in Note 4 and 5 of the Interim Financial Statements

Athens, May 29, 2012

CHAIRMAN & CHIEF EXECUTIVE OFFICER CHIEF FINANCIAL OFFICER CHIEF ACCOUNTANT Vice Chairman & Deputy CEO ARTHOUROS ZERVOS THEOS KONSTANTINOS GEORGE C. ANGELOPOULOS EFTHIMIOS A. KOUTROULIS