

TERNA ENERGY SA

S.A. Reg. No.318/06/B/86/28

85 Mesogeion Ave., 11526 Athens Greece

DATA AND INFORMATION FOR THE PERIOD FROM 1/1/2010 TO 30/06/2010

According to Decision No. 4/507/28.4.2009 issued by the Board of Directors of the Hellenic Capital Market Commission

The following data and information that have been derived from the financial statements, aim at providing general information on the financial position and results of TERNA ENERGY SA and its Group. Therefore, before proceeding with any kind of investment choice or other transaction with the company or group, readers should refer to the company's website where the financial statements are posted as well as the review report by the Certified Auditor, when required.

COMPANY INFORMATION

Appropriate Prefecture: Ministry of Development, General Secretariat of Commerce, General Division of domestic Commerce, S.A. and Credit Department, Division A.

Board of Directors Composition: Chairman: Georgios Perdikaris
Vice-Chairman & Managing Director: Emmanouel Maragoudakis,
Members: Panagiotis Pothos, Michael Gourzis, Georgios Spyrou, Theodoros Tagas, Grigoris Charalambopoulos (non-executive member), Aristeidis Dasis, Nikolaos Kalamaras (independent non-executive members)

Approval Date of the Interim Financial Statements by the Board of Directors 27/8/2010

Certified Auditor: Ioannis Leos (SOEL Reg. No.: 24881)
Auditing Firm: GRANT THORNTON SA (SOEL Reg. No.: 127)
Type of Review Report: In accordance
Company website: www.terna-energy.gr

STATEMENT OF FINANCIAL POSITION

	GROUP		COMPANY	
	30/6/2010	31/12/2009	30/6/2010	31/12/2009
(Consolidated & non-consolidated data)				
ASSETS				
Self used tangible fixed assets	377.811	340.820	120.201	110.552
Investment property	923	923	923	923
Intangible assets	8.988	1.774	1.538	989
Other non-current assets	757	1.504	85.367	72.428
Inventories	423	536	130	244
Trade receivables	13.861	24.663	22.940	29.691
Cash & cash equivalents	214.529	244.837	198.206	233.561
Other current assets	21.216	25.398	9.800	8.267
TOTAL ASSETS	638.508	640.455	439.105	456.655
EQUITY & LIABILITIES				
Share capital	32.800	32.800	32.800	32.800
Other items of Shareholders' Equity	329.857	339.011	324.547	333.816
Total Shareholders' Equity (a)	362.657	371.811	357.347	366.616
Non-controlling interests (b)	1.624	1.405	0	0
Total Equity (c)=(a)+(b)	364.281	373.216	357.347	366.616
Long-term bank liabilities	62.484	67.646	33.740	36.707
Provisions/Other long-term liabilities	54.094	52.951	21.813	20.555
Short-term bank liabilities	129.328	122.432	13.093	13.062
Other short-term liabilities	28.321	24.210	13.112	19.715
Total liabilities (d)	274.227	267.239	81.758	90.039
TOTAL EQUITY & LIABILITIES (c)+(d)	638.508	640.455	439.105	456.655

STATEMENT OF COMPREHENSIVE INCOME

	GROUP				COMPANY			
	1/1-30/6/2010	1/4-30/6/2010	1/1-30/6/2009	1/4-30/6/2009	1/1-30/6/2010	1/4-30/6/2010	1/1-30/6/2009	1/4-30/6/2009
(Consolidated & non-consolidated data)								
Turnover	28.792	12.680	28.890	14.380	24.146	11.273	25.570	12.329
Gross profit / (losses)	10.422	3.994	11.474	4.947	7.079	2.791	8.223	3.928
Earnings/(Loss) before interest and tax (EBIT)	6.438	1.151	9.232	3.262	4.040	1.105	6.810	3.420
Earnings/(Loss) before tax	7.466	1.727	12.634	4.394	5.826	2.027	11.329	5.051
Earnings/(Loss) after tax (A)	3.151	(1.307)	9.513	3.328	2.762	(357)	8.868	4.054
Allocated to:								
Company Shareholders	2.932	(1.390)	9.121	3.227				
Minority Shareholders	219	83	392	101				
	3.151	(1.307)	9.513	3.328				
Other comprehensive income after taxes (B)	(191)	(55)	(157)	5	(139)	0	(138)	0
Total comprehensive income after taxes (A+B)	2.960	(1.362)	9.356	3.333	2.623	(357)	8.730	4.054
Allocated to:								
Company Shareholders	2.742	(1.445)	8.965	3.232				
Minority Shareholders	218	83	391	101				
	2.960	(1.362)	9.356	3.333				
Earnings/(Losses) after tax per share - basic (in €)	0,0271	-0,0128	0,0838	0,0297	0,0255	-0,0033	0,0810	0,0372
Earnings/(Losses) before interest, tax, depreciation and amortization (EBITDA)	9.719	3.069	12.476	4.887	5.796	1.985	8.556	4.296

STATEMENT OF CASH FLOWS (indirect method)

	GROUP		COMPANY	
	1/1-30/6/2010	1/1-30/6/2009	1/1-30/6/2010	1/1-30/6/2009
(Consolidated & non-consolidated data)				
Operating activities				
Profit before tax	7.466	12.634	5.826	11.329
Plus/less adjustments for:				
Depreciation	4.494	4.459	2.287	2.289
Provisions	29	(372)	19	19
Interest income and related income	(3.154)	(6.196)	(3.041)	(6.129)
Interest expenses and related expenses	2.126	2.794	1.255	1.610
Results from participations and securities	0	0	0	(1.280)
Amortization of grants	(1.213)	(1.215)	(531)	(543)
Other adjustments	44	(14)	0	0
Operating profit before changes in working capital	9.792	12.090	5.825	7.295
Plus/less adjustments for working capital account movements or movements related to operating activities:				
Decrease / (increase) in inventories	113	73	114	73
Decrease / (increase) in receivables	12.473	(6.463)	6.056	(3.533)
(Decrease) / increase in liabilities (other than to banks)	4.283	11.856	(6.728)	4.918
(Less):				
Taxes paid	(1.196)	(2.488)	(587)	(2.209)
Total inflows / (outflows) from operating activities (a)	25.465	15.068	4.680	6.544
Investing activities				
Purchases of tangible & intangible assets	(42.330)	(19.671)	(12.485)	(19.033)
Acquisition of subsidiaries	(4.853)	0	0	0
Collection of grants	2.733	7.809	0	1.481
Interest received	2.271	7.518	2.163	7.456
(Purchases)/sales of participations and securities	0	0	(13.626)	(1.310)
Total inflows / (outflows) from investing activities (b)	(42.179)	(4.344)	(23.948)	(11.406)
Financing activities				
Purchases of treasury shares	(4.567)	(850)	(4.567)	(850)
Net change in long-term loans	(5.129)	(4.090)	(2.930)	(2.195)
Net change in short-term loans	6.741	(9.257)	0	(19)
Dividends paid	(7.329)	(6.600)	(7.329)	(6.600)
Interest paid	(3.239)	(3.673)	(1.261)	(1.928)
Total inflows / (outflows) from financing activities (c)	(13.523)	(24.470)	(16.087)	(11.592)
Net increase / (decrease) of cash equivalents (d)	(71)	0	0	0
+ (b) + (c) + (d)	(30.308)	(13.746)	(35.355)	(16.454)
Cash and cash equivalents at the beginning of the period	244.837	290.886	233.561	283.139
Cash and cash equivalents at the end of the period	214.529	277.140	198.206	266.685

STATEMENT OF CHANGES IN EQUITY

	GROUP		COMPANY	
	30/6/2010	30/6/2009	30/6/2010	30/6/2009
(Consolidated & non-consolidated data)				
Total equity at beginning of period (1/1/2010 and 1/1/2009)	373.216	366.809	366.616	362.146
Total comprehensive income after taxes	2.960	9.356	2.623	8.730
Purchases / (sales) of treasury shares	(4.567)	(850)	(4.567)	(850)
Dividends	(7.325)	(7.333)	(7.325)	(7.333)
Transfers - other movements	(3)	0	0	0
Total equity at end of period (30/6/2010 and 30/6/2009)	364.281	366.982	357.347	362.693

ADDITIONAL DATA AND INFORMATION

- There was no change in the accounting policies and estimations, and there is no case for correction of accounting errors or reclassification of accounts in the financial statements.
- The Basic Accounting Principles of the financial statements as of 31/12/09 have been followed.
- The group during the present period employed 149 individuals. For the respective period of 2009 the group employed 124 individuals. The company during the present period employed 140 individuals. For the respective period of 2009, the company employed 115 individuals.
- The Company has been audited by the tax authorities up to fiscal year 2008 included. Note No 4 of the financial statements refer to the tax un-audited fiscal years of the consolidated entities.
- Claims to cancel the planned installation of the Wind Park of the subsidiary "AIOLIKI PANORAMATOS DERVENOCHORION SA" are pending before the Council of State. The hearing of the case took place in November 2009, and until it issues its decision, the Council of State has ordered the postponement of construction activities for the 17 of the 40 wind generators under construction. Reference to such is also made in Note No 19 of the financial statements.
- Earnings per share were calculated based on the weighted average number of shares.
- The financial statements of the group are included in the consolidated financial statements of GEK TERNA SA, consolidated with the full consolidation method. The aforementioned parent company is registered in Greece and on 30/6/2010 owned 48.419% of the company's share capital.
- The amounts of sales and purchases (goods and services) cumulatively from the beginning of the financial period, as well as the balances of receivables and liabilities of the company at the end of the present period, that have emerged from its transactions with its related parties, as such are defined by IAS 24, are as follows:

	GROUP	COMPANY
a) Sales of goods and services	3.649	4.692
b) Purchases of goods and services	6.546	5.425
c) Receivables	1.471	4.642
d) Liabilities	2.841	1.102
e) Transactions & remuneration of BoD and executives	969	589
f) Receivables from BoD members and executives	0	0
g) Liabilities to BoD members and executives	0	0

- The provisions of the company and group are analyzed in detail in note 10 of the semi-annual financial report, as follows:

	GROUP	COMPANY
Provision for unaudited tax years	91	80
Other provisions	3.711	2.758

- The names, domiciles, participation percentages and consolidation method of companies and joint ventures that were consolidated in the financial statements of 30/06/2010 are mentioned in detail in Note 4 of the financial statements.

- During 30 June 2010 the following companies were incorporated with the full consolidation method in the consolidated financial statements compared to the respective period of the previous year

- VALUE PLUS LTD (established on 4.1.2010), HAOS INVEST 1 EAD (acquired on 30.3.2010) and the company Aioliki Iliokastrou S.A. (acquisition completed on 23.4.2010)

- The number of treasury shares owned by the company on June 30th 2010 corresponded to 1,762,718 shares with a total acquisition cost of 7.613.325.77€.

- The amounts and nature of other comprehensive income/(expenses) after taxes, are analyzed as follows:

	GROUP	COMPANY
Income tax recognized directly in equity	(137)	(139)
Foreign exchange differences from conversion of incorporated foreign operatio	(41)	0
Expenses for share capital increase of subsidiary	(13)	0
	(191)	(139)

- No sector or company has ceased operations.

Athens, 27/8/2010

THE CHAIRMAN OF THE BOARD

THE MANAGING DIRECTOR

THE CHIEF FINANCIAL OFFICER

THE HEAD ACCOUNTANT

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