

The figures illustrated below provide summary information about the financial position of E.Y.D.A.P. S.A. We advise the reader before taking any investment decision or other transaction concerning the company, to visit the Company's web site where financial statements are presented according to International Financial Reporting Standards together with the auditor's report, whenever it is required.

COMPANY'S STATUTORY INFORMATION

Company's web Site www.evdap.gr
 Date of Approval of by the Board of Directors of the interim financial information for the period ended as at June 30 th, 2010 August 30 th, 2010
 Chartered Public Accountants: B.Papageorgakopoulos & G.Spanoudakis
 Auditing Company: S.O.L. SA
 Public Accountants SA
 Type of Auditor's Report Unqualified Opinion -Emphasis of matter

STATEMENT OF FINANCIAL POSITION

Amounts in thousands of Euro

	30.06.2010	31.12.2009
ASSETS		
Tangible assets	1.004.144	1.004.440
Intangible assets	5.413	6.254
Other non current assets	188.184	182.915
Inventories	20.547	20.528
Trade receivables	299.055	277.966
Other current assets	70.942	63.688
TOTAL ASSETS	1.588.285	1.555.791
TOTAL EQUITY AND LIABILITIES		
Share capital	63.900	63.900
Other items of Shareholders' Equity	758.276	757.611
Total Shareholders' Equity (a)	822.176	821.511
Minority interests (b)	0	0
Total Equity (c)=(a)+(b)	822.176	821.511
Reserves for employee benefits	212.279	204.702
Deferred subsidies and customer contributions	198.699	201.192
Provisions and other long-term liabilities	60.783	57.427
Short- term borrowings	209.463	192.804
Other Short- term borrowings	84.885	78.155
Total liabilities (d)	766.109	734.280
TOTAL EQUITY AND LIABILITIES (c)+(d)	1.588.285	1.555.791

STATEMENT OF COMPREHENSIVE INCOME

Amounts in thousands of Euro

	1.01-30.06.2010	1.01-30.06.2009	1.04-30.06.2010	1.04-30.06.2009
Turnover	181.892	184.092	97.935	98.683
Gross profit	66.434	66.245	38.120	36.136
Earnings before tax, financial, and investment results	9.123	6.771	6.888	4.433
Profit before tax	7.580	5.625	6.269	3.995
Profit after tax (A)	3.015	2.972	2.872	1.820
Other comprehensive income, net of tax (B)	(220)	713	(77)	532
Total Comprehensive income for the period (A+B)	2.795	3.685	2.795	2.352
Attributable to				
Shareholders	2.795	3.685	2.795	2.352
Earnings per share after tax (in euro) - basic	0,03	0,03	0,03	0,02
Earnings before tax, financial, investment results and depreciation and amortization	22.440	19.146	13.509	10.655

STATEMENT OF CHANGES IN EQUITY

Amounts in thousands of Euro

	30.06.2010	30.06.2009
Equity opening balance (01.01.2010 and 01.01.2009 respectively)	821.511	829.489
Profit of the year, after tax	3.015	2.972
Net income directly charged to equity	(220)	713
Comprehensive income after taxes	2.795	3.685
Distributed Dividends (30.06.2010 and 30.06.2009 respectively)	<u>(2.130)</u>	<u>(13.845)</u>
	822.176	819.329

STATEMENT OF CASH FLOWS

Amounts in thousands of Euro

	1.01-30.06.2010	1.01-30.06.2009
Cash Flows from operating activities		
Profit before taxes	7.580	5.625
Adjustments for:		
Depreciation and amortization	17.769	16.803
Amortization of customers' contributions and subsidies	(4.452)	(4.428)
Investment income	(35)	(37)
Impairment of investments	108	10
Provisions	4.575	(426)
Credit Interest and related income	(2.635)	(2.432)
Debit Interest and related expense	4.105	3.605
Operating income before working capital changes / changes in operating assets and liabilities (Decrease in) Increase in		
Trade receivables	(22.536)	(17.164)
Other receivables	(10.927)	(8.267)
Long-term receivables	(808)	30
Materials and spare parts	(19)	(2.055)
Increase in (Decrease in) Operating Current Liabilities	(4.356)	(13.270)
Other current liabilities	5.233	11.128
Consumers' guarantees	228	270
Reserve for employees benefits	7.577	6.963
Minus:		
Interest and related expenses paid	(3.678)	(4.474)
Income Tax paid	<u>(3.122)</u>	<u>(4.699)</u>
Net cash from operating activities (a)	(5.393)	(12.818)
Cash Flows from investing activities		
Purchases of property, plant, and equipment	(16.254)	(19.843)
Purchases of intangible assets	(2.124)	(303)
Proceeds from customers' contributions and subsidies	1.959	5.645
Interest and related income received	1.369	1.250
Dividends received	35	37
Net cash from investing activities (b)	(15.015)	(13.214)
Cash Flows from financing activities		
Proceeds from borrowings	24.800	29.000
Repayments of borrowings	(8.500)	0
Dividends paid	<u>(624)</u>	<u>(171)</u>
Net cash from investing activities (c)	15.676	28.829
Net (decrease) increase in cash and cash equivalents (a) + (b) + (c)	(4.732)	2.797
Cash and cash equivalents, beginning of period	22.624	17.780
Cash and cash equivalents, end of period	17.892	20.577

ADDITIONAL DATA AND INFORMATION

- The Company has been audited by the tax authorities up to 2007 (included).
- There is no burden on the Company's fixed assets.
- The number of employees as at 30 June 2010 and 30 June 2009 was 3.178 and 3.386 respectively.
- The Provisions formed up to June 30 2010 concern: a)Provisions for litigations and claims amounting approximately Euro 43,4 m. More specific, Lawsuits for civil law cases with claims of an amount of Euro 71,7 m. have been raised against the Company. These lawsuits are mainly related with damages caused by floods (either because of broken mains of from rainfalls) or they are lawsuits of various trade creditors and contractors for violation of contractual terms. There are also pending litigations with employees of around Euro 47m. Against all these potential losses, if the pending litigation will be finalized, EYDAP has formed a provision of Euro 43,4m. as at 30 June 2010 and of Euro 40,3m. as at 31 December 2009, which are considered as sufficient. b) Provisions of Euro 2,5 m. for unaudited (by Public Revenue Services) tax uses and c) Other provisions of Euro 39,4 m.
- The Company according to its establishment Law 2744/99, has signed a contract with the Greek State, according to which the Greek State undertakes the commitment for the subsidization of EYDAP either from the Community Funds or from the Program of Public Investments for the coverage of the 60% of the capital expenditure, which EYDAP pays for the maintenance, restoration, improvement or the expansion of the water supply and sewerage network system for the 8years period 2000-2008. Against the aforementioned investment program of around Euro1,22 billion, that includes, as already mentioned, also the maintenances, the Company has spent for capital expenditures as at 31 December 2008 an amount of Euro 432,49 millions, for which it has the right to receive a subsidy of around Euro 259,49 millions (432,49*60%), while for the maintenance expenditures the Company claims the corresponding subsidy. The Company against the subsidy that has the right to receive has received as at 30 June 2010 an amount of Euro 9,08 millions. On the basis of the above the claim of the Company from the Greek State has been raised to Euro 250,41 millions (259,49 - 9,08). Therefore this amount has not recorded in accounts receivables with an equal credit in long-term liabilities, the carrying amount of which is gradually transferred in the profit/loss account of the period according to the depreciation rate of the subsidized water supply and sewerage network system. If the aforementioned journals were carried out then the profit/loss of the current would have been improved by around Euro2,6m and the previous period would have been improved by around Euro2,4m and the net equity would have been improved by around Euro 42,4 millions. It must be clarified that the company's Investment program modified as a result of a decision taken by the 10-8-2004's Extraordinary Shareholders General Meeting. However this doesn't affect the company's claim towards the greek state. It is worth noting that after the company's request towards the Greek State which is provided in the annex 4 of the aforementioned contract between the two parties the company for 1/1/2010-30/6/2010 capital expenditures that amount € 18mil. approximately is eligible for a € 10,8 mil subsidy (18*60%) and € 28 mil subsidy (47*60%) for 1/1/2009-31/12/2009.
- In addition the Company has a claim concerning a subsidy for the maintenance expenditures according to the contract with the Greek State. However, since it is not feasible to extract the amount that corresponds to maintenance from the total amount of expenditures that are related with the operation and maintenance of installations that is Euro 704,43 millions the corresponding subsidy has not been finalized between the company and the State until the conduction of the present financial statements. In parallel with the aforementioned contract between the State and the Company concerning the supply of raw water is pending from 2004 use. According to contract which was valid until 31 December 2004 the supply of raw water compensates with the operation and conservation costs of the water supply fixed assets that belong to the State.
- The total landed property of the State entity "Eydap fixed Assets Company" has not been transcribed from Eydap S.A until the issuance of the current Auditors Report. The undepreciated value of the respective property is approximately € 657 mil.
- Transactions with related parties (Amounts in thousands of Euro)
Cumulative amounts from the beginning of the current period concerning purchases and sales together with the company's claims and liabilities at the end of the current period that have been resulted from its transactions with related parties in the sense of the IAS 24 are as follows :

	2010	2009
i) Revenues (1/1-30/06/2010 και 1/1-30/06/2009 respectively).	30.992	32.146
ii) Claims (30/06/10 and 31/12/2009 respectively).	324.443	302.815
iii) Transactions and Payrolls of Directors and Members of the Administration (1/1-30/06/2010 και 1/1-30/06/2009 respectively).	107	178
- Total Comprehensive income of 220th. at 30 June 2010, concerns non current assets appropriated for sale(profolio revaluation).
- Until the approval date of the condensed financial statements events that could substantially affect its assets structure or its activities process have not been occurred.
- The social responsibility tax, according to the Law 3845/2010, amounted to €2,3 m.

Athens, August 30th, 2010

The Chairman of the Board of Directors	The Chief Executive Officer	The Chief Financial Officer	The Chief Accounting Officer
Lekkas Themistoklis	Nikolaos Bardis	Leventi Maria	Spyropoulou Eleni
I.D. No AE 144774	I.D. No Φ 472635	I.D. No Σ 099991	I.D. No ΑΙ 060168