

**WATER SUPPLY AND SEWERAGE SYSTEMS CO. OF THESSALONIKI**  
**JOINT STOCK COMPANIES REGISTER NUMBER.: 41913/06/B/98/32**  
 SEAT: 127 Egnatias Street- 54635 Thessaloniki  
**DATA AND INFORMATION for the fiscal period from the 1st of January 2009 until the 31st of March 2009,**  
**By virtue of the 4/507/28.04.2009 decision of the BoD of the Capital Market Committee**

The following data and information aim at the general briefing concerning the financial condition and the returns of the Group and the Company "WATER SUPPLY & SEWERAGE SYSTEMS CO. OF THESSALONIKI SA". Thus, we advise the reader, before proceeding to any kind of investment choice or other transaction with the Company, to refer to the site of the company, where the periodic financial statements provided for by the International Accounting Standards are provided along with the Auditor's Report wherever necessary.

Company website: [www.eyath.gr](http://www.eyath.gr)  
 Financial Statements Confirmation Date by the Board of Directors: **28 May 2009**  
 Auditors: Margarita Vasileiadou - Vrasidas Damilakos  
 Auditing Firm: BDO PROTYPPOS AUDITING COMPANY S.A, REGISTER NUMBER 111  
 Type of review report: Not required

FINANCIAL STATEMENT DATA				
(The amounts are expressed in thousands of Euros)				
	THE GROUP		THE COMPANY	
	31/03/2009	31/12/2008	31/03/2009	31/12/2008
<b>ASSETS</b>				
Intangible Fixed Assets used by owners	89.103	89.030	89.100	89.027
Intangible Assets	144	154	143	153
Other non current assets	361	361	421	421
Stock	1.620	1.512	1.620	1.512
Customer Claims	42.045	35.669	41.901	35.584
Other current assets	22.596	21.550	22.447	21.366
<b>TOTAL ASSETS</b>	<b>155.869</b>	<b>148.275</b>	<b>155.633</b>	<b>148.063</b>
<b>EQUITY CAPITAL AND LIABILITIES</b>				
Equity Capital	40.656	40.656	40.656	40.656
Other Equity Capital Data	56.480	50.659	56.437	50.645
<b>Total Equity Capital of parent company owners(a)</b>	<b>97.136</b>	<b>91.315</b>	<b>97.093</b>	<b>91.301</b>
Minority Rights (b)	0	0	0	0
<b>Equity Capital Total (c) = (a) + (b)</b>	<b>97.136</b>	<b>91.315</b>	<b>97.093</b>	<b>91.301</b>
Long term loan liabilities	1.929	1.929	1.929	1.929
Provisions / Other long term liabilities	26.458	25.965	26.458	25.965
Short-term bank liabilities	1.181	1.181	1.181	1.181
Other short-term liabilities	29.165	27.886	28.972	27.687
<b>Total Liabilities (d)</b>	<b>58.733</b>	<b>56.961</b>	<b>58.540</b>	<b>56.762</b>
<b>TOTAL EQUITY CAPITAL AND LIABILITIES (c) + (d)</b>	<b>155.869</b>	<b>148.275</b>	<b>155.633</b>	<b>148.063</b>

**3. The companies included in the integrated financial statements of the current fiscal period are listed below. Up until the 31.3.2009 there has been no change in the integrated companies and/or the % by which they participate and the method of integration.**

Company	Country	Participation percentage	Integration method
EYATH S.A	Greece	Parent Company	Full integration
EYATH Services S.A	Greece	100%	Full integration

**3. The unaudited fiscal periods for the companies included in the integrated financial statements are the following:**

Company	Country	Participation percentage	UNAUDITED FISCAL YEARS
EYATH S.A	Greece	Parent Company	2004-2008
EYATH Services S.A	Greece	100.00%	2008

3. The Management decided on the 31.12.2008 to change the existing adopted accounting policies on taxes for unaudited fiscal periods to that of adequate provisions which will cover all possible tax differences likely to derive by a future tax audit. For the re adjustment of the affected budgets of the already published financial statements of previous periods/fiscal years, the Group has applied retrospectively the provisions of the I.A.S 8 "Accounting Policies, Changes in the Accounting Estimates and Errors". The effect of the change in policy in the Balance Sheet, Equity Capital and the Results of the respective previous fiscal period are presented in detail in note 4 of the Financial Statements.

4. The budget "Customer claims" in the Group and Company Financial Statement of the comparative period 31.12.2008, has decreased with a respective increase in the budget "Other current assets" by €8.626 thousand and €8.631 thousand respectively. The re classification has been done for reasons of comparability and the amount regards non commercial claims.

5. The formed provisions for likely risks are adjusted per case as follows:  
 i) For litigations or disputes under arbitration of the Group and Company as well as for judicial decisions or decisions by arbitrary agencies, there has been a provision of €2.165. Beyond this provision there are no other disputes likely to significantly affect the financial state or the operation of the Group ( see note 20 of the Financial Statements)  
 ii) There has been an accumulated provision for unaudited tax periods, of €2.150 thousand (see note 20 of the Financial Statements)  
 iii) There are no other provisions

6. The number of employees at the end of the current fiscal period was Group:434, Company: 434, while in the respective previous period it was 490 for the Group and the Company.

7. The Group and Company investments on fixed assets for the current fiscal period amount to € 2.921 thousand. For the respective previous fiscal period they amounted to €1.507 thousand for the Group and the Company

8. The accumulated amounts of revenues and expenses since the beginning of the fiscal period and the claims and liabilities balances of the Group and Company at the end of the current fiscal period, deriving from transactions with affiliated parties, as determined in IAS 24, are as follows:

	Group	Company
(amounts in thousands of Euros)		
a) Revenues	0	0
b) Expenses	0	124
c) Claims	0	6
d) Liabilities	0	0
e) Transactions and fees of executive members and management members	209	188
f) Claims from executive members and management members	11	11
g) Liabilities towards executive members and management members	8	3

9. The accounting principles adopted in the current fiscal period are the same as those adopted during the drawing up of the financial statements of the respective previous fiscal period, less the change mentioned in note 3.

10. Pre tax profits from financing, investment results and total amortizations of the previous fiscal period for the Group and the Company have been re adjusted for reasons of comparability, according to circular 34/24.1.2008 of the Capital Market Committee. In particular, for the fiscal period 1/1-31/3/2008 they re adjusted to €5.937 thousand instead of the published €5.969 for the Group and to €5.942 thousand instead of €5.975 thousand for the Company. These re adjustments are the result of the amortizations of grants and the result of investment activity.

11. The Group owns no own shares

12. There are no other total revenues after taxes on the current fiscal period

13. There are no encumbrances on the fixed assets of the Group and the Company.

14. The Company BoD decided on the 18.11.2008 to freeze water supply invoices (price of water) and sewerage services (sewerage percentage) for the year 2009 to the prices of year 2008.

15. According to the Interministerial Committee of Αποκρατικοποίησης on the 26.3.2009 the initiation of procedures for finding a strategic finacer in the Company was decided. Therefore, the Company expects the results of these procedures and the decisions of the Committee.

**TOTAL REVENUES DATA STATEMENT**  
 (The amounts are expressed in thousands of Euros)

	THE GROUP		THE COMPANY	
	1/1-31/3/2009	1/1-31/3/2008	1/1-31/3/2009	1/1-31/3/2008
Turnover	20.325	18.414	20.325	18.414
Gross Profit/(Loss)	9.945	8.033	10.006	8.033
Pre tax Profit/(Loss) of funding and investment returns	7.560	4.534	7.520	4.539
Pre Tax Profit/(Loss)	7.851	4.886	7.811	4.891
Less Tax	<b>(2.030)</b>	<b>(1.352)</b>	<b>(2.020)</b>	<b>(1.353)</b>
<b>After tax Profit/ (Loss) (A)</b>	<b>5.822</b>	<b>3.533</b>	<b>5.791</b>	<b>3.538</b>
<b>Distributed to:</b>				
Parent Company owners	5.822	3.533	5.791	3.538
Minority rights	0	0	0	0
Other total revenues after taxes (B)	0	0	0	0
Total revenues after taxes (A)+(B)	5.822	3.533	5.791	3.538
<b>Distributed to:</b>				
Parent Company owners	5.822	3.533	5.791	3.538
Minority rights	0	0	0	0
Profit / (loss) after taxes per share - basically (in €)	0,1604	0,0973	0,1595	0,0975
Profit / (loss) pre taxes from financing, investment activities and total of amortizations	10.172	5.937	10.131	5.942

**EQUITY CAPITAL CHANGES STATEMENT DATA**  
 (The amounts are expressed in thousands of Euros)

	THE GROUP		THE COMPANY	
	1/1-31/3/2009	1/1-31/3/2008	1/1-31/3/2009	1/1-31/3/2008
Total of equity capital at beginning of fiscal period (01/01/2009 and 01/01/2008 respectively)	91.315	80.542	91.301	80.542
Total revenues after taxes	5.822	3.533	5.791	3.538
Dividends paid	0	0	0	0
Increase / (decrease) in equity capital	0	0	0	0
Purchases / (sales) of own stocks	0	0	0	0
<b>Equity capital total at the ending of the fiscal period (31/3/2009 and 31/3/2008 respectively)</b>	<b>97.136</b>	<b>84.075</b>	<b>97.093</b>	<b>84.080</b>

**DATA OF THE CASH FLOWS STATEMENT**  
 Indirect Method  
 (The amounts are expressed in thousands of Euros)

	THE GROUP		THE COMPANY	
	1/1-31/3/2009	1/1-31/3/2008	1/1-31/3/2009	1/1-31/3/2008
<b>Cash flow due to operational activities</b>				
Profit / (Loss) pre taxes (Continuing activities)	7.851	4.886	7.811	4.891
<b>Plus (less) adjustments for:</b>				
Amortizations	2.859	1.436	2.859	1.436
Provisions	100	128	100	128
Results (revenues, expenses, profit and loss) from investment activity	0	1	0	1
Amortizations of fixed assets investment grants	<b>(247)</b>	<b>(33)</b>	<b>(247)</b>	<b>(33)</b>
Interest and relevant expenses	<b>(292)</b>	<b>(352)</b>	<b>(292)</b>	<b>(352)</b>
Plus / less adjustments for changes of working capital accounts or relevant to operational activities:	10.272	6.065	10.232	6.071
Decrease / (Increase) of stock	<b>(108)</b>	131	<b>(108)</b>	131
Decrease / (Increase) of claims	<b>(4.965)</b>	<b>(3.869)</b>	<b>(4.938)</b>	<b>(3.874)</b>
Decrease / (Increase) of long term claims	0	0	0	0
(Decrease) / increase of liabilities (banks excluded)	<b>(652)</b>	256	<b>(630)</b>	256
(Less):				
Debit interest and relevant expenses paid	<b>(27)</b>	<b>(54)</b>	<b>(27)</b>	<b>(54)</b>
Taxes paid	<b>(817)</b>	<b>(768)</b>	<b>(790)</b>	<b>(768)</b>
<b>Total inflows / (outflows) from operational activities (a)</b>	<b>3.702</b>	<b>1.761</b>	<b>3.738</b>	<b>1.761</b>
<b>From investment activities:</b>				
Acquisition of subsidiaries, trust, affiliates and other investments	0	0	0	<b>(60)</b>
Purchase of tangible and intangible fixed assets	<b>(1.626)</b>	<b>(1.507)</b>	<b>(1.626)</b>	<b>(1.507)</b>
Interest received	319	407	319	407
Dividends paid	0	0	0	0
<b>Total of inflows / (outflows) from investment activities (b)</b>	<b>(1.307)</b>	<b>(1.100)</b>	<b>(1.307)</b>	<b>(1.160)</b>
<b>Inflows / Outflows from financing activity:</b>				
Cashings (repayments) of loans	0	0	0	0
Cashings from grants	36	220	36	220
Dividends paid	<b>(7)</b>	<b>(32)</b>	<b>(7)</b>	<b>(32)</b>
<b>Total inflows / (outflows) from financing activities (c)</b>	<b>29</b>	<b>188</b>	<b>29</b>	<b>188</b>
<b>Net increase / (decrease) in cash reserves and balances of fiscal period (a)+(b)+(c)</b>	<b>2.424</b>	<b>849</b>	<b>2.460</b>	<b>789</b>
Cash reserves and equivalents at beginning of fiscal period	<b>12.924</b>	<b>13.152</b>	<b>12.735</b>	<b>13.152</b>
<b>Cash reserves and equivalents at ending of fiscal period</b>	<b>15.348</b>	<b>14.001</b>	<b>15.195</b>	<b>13.941</b>

**THE CHAIRMAN OF THE BoD AND MANAGING DIRECTOR**

Dr. Georgios I. Skodras  
 I.D Card number: AZ179911

Thessaloniki, 28th of May 2008

**THE VICE CHAIRMAN OF THE BoD.**

Mr. Pavlos K. Smyris  
 I.D Card number: 706335

THE FINANCIAL MANAGER

Ms. Niobe St. Vasiliadou  
 Hellenic Financial Contr. Reg. no.0005914 A' Class  
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