



PUBLIC POWER CORPORATION S.A.

Reg. No : 47829/06/B/00/2 Chalkokondyli 30 - 104 32 Athens FINANCIAL DATA AND INFORMATION FOR THE PERIOD 1 January 2008 - 30 September 2008

According to the Decision 6/448/11.10.2007 of the Hellenic Capital Market Commission's Board of Directors
(Amounts in thousands of Euro except when otherwise indicated)

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. 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 condensed financial statements and the auditor's review report, when is required are published.

Company's web site: www.dei.gr

Board of Directors approval date: November 27, 2008

BALANCE SHEET				STATEMENT OF OPERATIONS																														
ASSETS	THE GROUP		THE COMPANY		01.01-30.09.2008	THE GROUP		01.01-30.09.2007	01.07-30.09.2008	01.07-30.09.2007																								
	30.09.2008	31.12.2007	30.09.2008	31.12.2007		01.01-30.09.2008	01.01-30.09.2007				01.07-30.09.2008	01.07-30.09.2007																						
Tangible assets	11,712,501	11,432,877	11,652,172	11,374,519	4,416,319	3,841,842	1,651,381	1,371,489																										
Intangible assets, net	24,581	21,173	24,493	21,120	346,514	559,403	(11,963)	139,739																										
Other non-current assets	22,605	39,119	110,743	174,439	(102,918)	180,358	(70,830)	11,352																										
Materials, spare parts and supplies	831,529	708,736	830,706	707,973	(258,280)	76,641	(143,255)	(34,995)																										
Trade receivables	1,120,774	782,658	1,122,036	782,658	13,650	(16,439)	10,414	(4,210)																										
Other current assets	300,451	186,848	300,884	206,838	(244,630)	60,202	(132,841)	(39,205)																										
Available for sale financial assets	44,795	72,453	44,795	72,453																														
Cash and cash equivalents	49,084	196,541	46,206	28,290																														
TOTAL ASSETS	14,106,320	13,440,405	14,132,035	13,368,290																														
EQUITY AND LIABILITIES																																		
Share capital	1,067,200	1,067,200	1,067,200	1,067,200																														
Share premium	106,594	106,679	106,679	106,679																														
Other equity components	3,873,505	4,106,022	3,890,088	4,034,409																														
Sharecapital and reserves (a)	5,047,299	5,279,901	5,063,967	5,208,288																														
Minority interests (b)	0	0	0	0																														
Total Equity (c)=(a)+(b)	5,047,299	5,279,901	5,063,967	5,208,288																														
Interest bearing loans and borrowings	2,595,555	2,769,775	2,595,555	2,769,775																														
Provisions / other non current liabilities	3,122,214	3,079,384	3,123,681	3,079,267																														
Short term borrowings	1,897,215	1,223,666	1,896,094	1,223,666																														
Other current liabilities	1,444,037	1,087,679	1,452,738	1,087,294																														
Total liabilities (d)	9,059,021	8,160,504	9,068,068	8,160,002																														
TOTAL EQUITY AND LIABILITIES (c)+(d)	14,106,320	13,440,405	14,132,035	13,368,290																														
	STATEMENT OF CHANGES IN EQUITY				STATEMENT OF OPERATIONS																													
	THE GROUP		THE COMPANY		THE GROUP		THE COMPANY																											
	30.09.2008	30.09.2007	30.09.2008	30.09.2007	01.01-30.09.2008	01.01-30.09.2007	01.07-30.09.2008	01.07-30.09.2007																										
Equity at the beginning of the period (01.01.2008 and 01.01.2007, respectively)	5,279,901	5,078,431	5,208,288	5,158,338	4,416,184	3,841,842	1,651,280	1,371,578																										
Profit / (Loss) after tax	(244,630)	60,202	(155,607)	57,946	347,581	559,403	(10,896)	139,739																										
Dividends distributed	(23,200)	(37,120)	(23,200)	(37,120)	(104,033)	178,143	(72,060)	10,910																										
Net gains and losses recognised directly in equity	35,228	13,668	34,486	19,853	(169,221)	72,136	(133,036)	(26,376)																										
Equity at the end of the period (30.09.2008 and 30.09.2007, respectively)	5,047,299	5,115,181	5,063,967	5,199,017	13,614	(14,190)	11,194	(5,203)																										
	STATEMENT OF CHANGES IN EQUITY				CASH FLOW STATEMENT																													
	THE GROUP		THE COMPANY		THE GROUP		THE COMPANY																											
	30.09.2008	30.09.2007	30.09.2008	30.09.2007	01.01-30.09.2008	01.01-30.09.2007	01.01-30.09.2008	01.01-30.09.2007																										
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	ADDITIONAL DATA AND INFORMATION				CASH FLOW STATEMENT																													
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 below:																																		
Full consolidation method																																		
Company	% participation	Country of incorporation	Unaudited tax years																															
PPC S.A.	Parent Company	Greece	2006-2007																															
PPC Renewable Sources S.A.	100%	Greece	1999-2007																															
PPC Rhodes S.A. (formerly KOZEN HELLAS S.A.)	100%	Greece	1999-2007																															
PPC Telecommunications S.A.	100%	Greece	2003-2007																															
ARKADIKOS Ilios 1 S.A.	100%	Greece	-																															
ARKADIKOS Ilios 2 S.A.	100%	Greece	-																															
ARKADIKOS Ilios 3 S.A.	100%	Greece	-																															
ETOLIKOS Ilios 1 S.A.	100%	Greece	-																															
ETOLIKOS Ilios 2 S.A.	100%	Greece	-																															
ILIKA PARKA DITIKOS MAKEDONIAS 1 S.A.	100%	Greece	-																															
ILIKA PARKA DITIKOS MAKEDONIAS 2 S.A.	100%	Greece	-																															
The Parent Company has been audited by the tax authorities up to 2005. In July 2008, the tax authorities commenced an audit for the years 2006 and 2007 which has not been completed until the date of publication of the financial statements.																																		
In June 2006, the Annual Shareholders' General Assemblies for PPC Rhodes S.A. decided to dissolve the aforementioned company and to initiate the appropriate procedures on July 1, 2006, according to international commerce law. The process for PPC Rhodes S.A. is yet to be completed.																																		
In March 2008 the Parent Company, as the sole shareholder of its subsidiary "PPC Telecommunications S.A." has decided to proceed to a reduction of its share capital by Euro 62,173, which was then returned to the Parent Company in April 2008.																																		
Equity method																																		
Company	Note	% participation	Country of incorporation	Unaudited tax years																														
LARCO S.A.		28.56%	Greece	2002 - 2007																														
SENCAP S.A.		50%	Greece	2006-2007																														
PPC RENEWABLES - TERNA ENERGIKI S.A.		49%	Greece	2006-2007																														
PPC RENEWABLES - MEK ENERGIKI S.A.		49%	Greece	2002-2007																														
PPC RENEWABLES - DIEKAT ENERGY S.A.		49%	Greece	2000-2007																														
PPC RENEWABLES ROKAS A.B.E.E.		49%	Greece	2003-2007																														
PPC RENEWABLES ELTEV AFOROS S.A.		49%	Greece	2005-2007																														
GOOD WORKS S.A.		49%	Greece	-																														
PPC RENEWABLES EDF EN GREECE S.A.		49%	Greece	-																														
EEN VOIOTIA S.A.	1	46.6%	Greece	-																														
ORION ENERGIKI S.A.	2	49%	Greece	-																														
ASTREOS ENERGIKI S.A.	2	49%	Greece	-																														
PHOIBE ENERGIKI S.A.	2	49%	Greece	-																														
IAPETOS ENERGIKI S.A.	2	49%	Greece	-																														
AEOLIKO PARKO LOUKO S.A.		49%	Greece	-																														
AEOLIKO PARKO BABO VIGLIES S.A.		49%	Greece	-																														
AEOLIKO PARKO LEFKIARI S.A.		49%	Greece	-																														
AEOLIKO PARKO AGIOS ONOUFFRIOS S.A.		49%	Greece	-																														
AEOLIKO PARKO KILIZA S.A.		49%	Greece	-																														
1. It is consolidated from the associate company PPC Renewables EDF EN GREECE S.A. as it participates by 95% in its share capital.																																		
2. They are consolidated by the associate company Good Works S.A. as they participate by 100% in their share capital.																																		
3. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the preparation of the financial statements for the year ended December 31, 2007.																																		
4. Since 2008, the Parent Company recognises a liability for covering shortages of CO ₂ emission allowances independently of whether actual emissions exceed the allocated ones on the basis of estimated expected shortage in year level. Such a modification is not in accordance with the provisions of IAS 37 "Provisions, Contingent Liabilities and Contingent Assets", according to which the relevant liability is allowed to be recognised at the time the shortage occurs. Based on the above on those that are referred to note 3.2 of the interim condensed consolidated financial statement, recorded in its results a provision of euro 110.2 million (out of which Euro 1.5 million correspond to participation expenses for CO ₂ emission allowances purchases).																																		
5. There exist no burdens on the Group's fixed assets, the existence of which could materially affect the Group's financial position.																																		
6. Adequate provisions have been established for all litigation.																																		
7. Total payrolls of the Group number 23,900 employees and 25,810 employees as of September 30, 2008 and 2007 respectively. Total payrolls of the Parent Company number 23,889 employees and 25,810 employees as of September 30, 2008 and 2007 respectively. These figures do not include 132 and 138 employees, who work exclusively for the Hellenic Transmission System Operator and for which the Parent Company is compensated. At September 30, 2008 and 2007, 247 and 252 employees have been transferred to Public Sector Services (ministries etc.) out of which, 199 and 211 were compensated by PPC. The total payroll cost of such employees amounted to Euro 6,350 and Euro 6,760 for the period ended September 30, 2008 and 2007, respectively.																																		
8. Sales and purchases of the Group and the Parent Company for the nine month period ended September 30, 2008 as well as receivables and payables as of September 30, 2008 of the Group and the Parent Company, according to IAS 24 are as follows:																																		
<table border="1"> <thead> <tr> <th>Amounts in thousands of Euro</th> <th>Group</th> <th>Company</th> </tr> </thead> <tbody> <tr> <td>a) Revenues</td> <td>309,505</td> <td>313,016</td> </tr> <tr> <td>b) Expenses</td> <td>751,010</td> <td>742,756</td> </tr> <tr> <td>c) Receivables from related parties</td> <td>630,225</td> <td>635,402</td> </tr> <tr> <td>d) Payables to related parties</td> <td>657,008</td> <td>665,951</td> </tr> <tr> <td>e) Key management personnel compensations</td> <td>-</td> <td>-</td> </tr> <tr> <td>f) Receivables from key management personnel compensations</td> <td>-</td> <td>-</td> </tr> <tr> <td>g) Payables to key management personnel compensations</td> <td>-</td> <td>-</td> </tr> </tbody> </table>											Amounts in thousands of Euro	Group	Company	a) Revenues	309,505	313,016	b) Expenses	751,010	742,756	c) Receivables from related parties	630,225	635,402	d) Payables to related parties	657,008	665,951	e) Key management personnel compensations	-	-	f) Receivables from key management personnel compensations	-	-	g) Payables to key management personnel compensations	-	-
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9. Capital expenditure of the Group and the parent company for the nine month period ended September 30, 2008 amounted to Euro 717.3 million and Euro 712.9 million, respectively.																																		
10. From the valuation of available for sale investments at fair value as of September 30, 2008 arose loss of an amount of Euro 29,004, that was recognized directly as a separate component of Parent Company's and Group's Equity respectively.																																		
11. On May 13, 2008, PPC filed an appeal before the Court of First Instance of the European Communities, against the European Commission's Decision of March 5, 2008 regarding granting, by the Hellenic Republic, of lignite extraction rights. The Greek State has intervened to the above-mentioned Court in favour of PPC, while two companies - competitors of PPC - have intervened in favour of the European Commission.																																		
12. The Parent Company's Board of Directors, in its meeting held on June 24, 2008, has approved the filing of a recourse, against a Ministerial Decision concerning an amendment of generation licences for the company "Aluminium of Greece". On July 30, 2008, the Minister of Development decided to modify the generation licences for "Aluminium of Greece". In October and November 2008, the Parent Company has denounced a contract dated 13.06.2008, for providing power under 150 KV and according to Invoice A, which had been concluded and was in power since March 7, 2008, with "Aluminium of Greece". "Aluminium of Greece" has appealed to the courts filing interim measures against PPC's denouncement of its contract. The above mentioned interim measures will be discussed in the Athens First Instance Court on January 14, 2009.																																		
13. Provisions of the Group and the Parent Company as of September 30, 2008 are as follows:																																		
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14. On July 23, 2008 the new collective labor agreement has been signed between management and the employees union for the years 2008-2009. The new agreement provides for increases in salaries of 3.5% since February 1, 2008, 3.5% since September 1, 2008, 3% since February 1, 2009 and 3.5% since September 1, 2009.																																		
15. In 2006, the Ministry of Development initiated a refund scheme to encourage the reduction of electricity consumption by residential customers. This policy continues in the period August 1, 2007 to July 31, 2008. Specifically, a 5% total electricity bill reimbursement is provided to customers with an annual consumption of up to 12,000 kWh who reduce consumption by at least 6%, compared to the consumption of the corresponding previous annual period. This amount during the preparation of the condensed financial statements (due to the fact there are no historical data), was estimated at euro 17 million based on real reimbursement bills that have been already done to consumers from August 1, 2008 till the date of publication of the attached financial statements, and which referred to the period ending September 30, 2008.																																		
16. Depreciation and amortization expense in the nine month of 2008 amounted to Euro 383.8 million compared to Euro 430.5 million in nine month of 2007 a reduction of Euro 46.7 million (-10.8%), which is attributed to the full depreciation of a series of distribution and generation fixed assets as of December 31, 2007.																																		

Athens, November 27, 2008

CHAIRMAN & CHIEF EXECUTIVE OFFICER
PANAGIOTIS J. ATHANASOPOULOS

VICE CHAIRMAN & DEPUTY CEO
NIKOLAOS D. CHATZIARGYRIOU

CHIEF FINANCIAL OFFICER
GEORGE C. ANGELOPOULOS

CHIEF ACCOUNTANT
EFTHIMIOS A. KOUTROULIS

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