

ATHENS WATER AND SEWERAGE COMPANY S.A. (EYDAP)
 Company's Reg. No. G.E.M.H. 121578960000
 Ορόπου 156 - 11146 Galatsi
FINANCIAL STATEMENTS INFORMATION FOR THE PERIOD from 01st January 2013 to 30 September 2013
 (according to the Rule 4/507/28.04.2009 of the Capital Market Commission)

The figures illustrated below provide summary information about the financial position of the Group and EYDAP S.A. (the Company). We advise the reader before taking any investment decision or other transaction concerning the company, to visit the Company's web site where the financial statements are presented.

COMPANY'S STATUTORY INFORMATION

Company's web Site: www.eydap.gr
 Date of Approval of Financial Statements: November 27,

STATEMENT OF FINANCIAL POSITION

Amounts in thousands of Euro	GROUP		COMPAN	
	30.09.2013	31.12.2012	30.09.2013	31.12.2012
ASSETS				
Tangible assets	977.323	995.178	977.323	995.178
Intangible assets	1.048	1.772	1.048	1.772
Other non current assets	108.519	219.056	108.578	219.602
Inventories	15.956	17.616	15.956	17.616
Trade receivables	355.359	310.042	355.359	310.041
Other current assets	209.517	133.619	209.480	133.584
TOTAL ASSETS	1.667.722	1.677.283	1.667.744	1.677.283
TOTAL EQUITY AND LIABILITIES				
Share capital	63.900	63.900	63.900	63.900
Other items of Shareholders' Equity	833.790	779.763	833.829	780.274
Total Shareholders' Equity €	897.690	843.663	897.729	844.174
Reserves for employee benefits	322.584	258.413	322.584	258.413
Deferred subsidies and customer contributions	206.541	211.379	206.541	211.379
Provisions and other long-term liabilities	99.878	85.929	99.878	85.929
Short-term borrowings	65.762	185.481	65.762	185.481
Other Short-term borrowings	75.267	92.418	75.250	92.417
Total liabilities (d)	770.032	833.620	770.015	833.619
TOTAL EQUITY AND LIABILITIES (c) + (d)	1.667.722	1.677.283	1.667.744	1.677.283

STATEMENT OF COMPREHENSIVE INCOME

Amounts in thousands of Euro	GROUP			
	1.01-30.09.2013	1.01-30.09.2012	1.07-30.09.2013	1.07-30.09.2012
Turnover	264.069	268.623	103.114	106.548
Gross profit	132.146	127.257	68.924	63.109
Earnings before tax, financial, and investment results	59.563	71.982	36.448	44.891
Profit before tax	64.523	63.203	42.481	41.910
Profit after tax (A)	75.287	47.862	41.418	33.244
Other comprehensive income, net of tax (B)	40	207	119	133
Total Comprehensive income for the period (A+B)	75.327	48.069	41.537	33.377
Attributable to:				
Shareholders	75.327	48.069	41.537	33.377
Diluted earnings per issued share (in euro)	0.321	0.45	0.39	0.31
Earnings before tax, financial, investment results and depreciation and amortization	83.363	95.837	43.821	52.714

STATEMENT OF COMPREHENSIVE INCOME

Amounts in thousands of Euro	COMPANY			
	1.01-30.09.2013	1.01-30.09.2012	1.07-30.09.2013	1.07-30.09.2012
Turnover	264.069	268.623	103.114	106.548
Gross profit	132.146	127.257	68.924	63.109
Earnings before tax, financial, and investment results	59.088	71.994	36.453	44.894
Profit before tax	64.052	63.215	42.490	41.915
Profit after tax (A)	74.815	47.874	41.427	33.249
Other comprehensive income, net of tax (B)	40	207	119	133
Total Comprehensive income for the period (A+B)	74.855	48.081	41.546	33.382
Attributable to:				
Shareholders	74.855	48.081	41.546	33.382
Diluted earnings per issued share (in euro)	0.70	0.45	0.39	0.31
Proposed dividend per share				
Earnings before tax, financial, investment results and depreciation and amortization	82.888	95.849	43.826	52.717

ADDITIONAL DATA AND INFORMATION

- The number of employees as at 30 September 2013 was 2,423 while the respective number of employees as at 30 September 2012 was 2,580.
- Unaudited (by Public Revenue Services) tax uses for both the Group and the Company are analytically shown in the note 21 of the condensed nine months financial statements.
- The Provisions (formed up to 30 September 2013 concern: a) Lawsuits for civil law cases with claims of an amount of Euro 96.5 m. have been raised against the Company. These lawsuits are mainly related with damages caused by floods (either because of broken mains or from rainfalls) or they are lawsuits of various trade creditors and contractors for violation of contractual terms b) There are also pending litigations with employees of around Euro 73.7 m. Against all these potential losses, if the pending litigation (a and b) will be finalized, EYDAP has formed a provision of Euro 81.9 m. as at 30 September 2013 and of Euro 68 m. as at 31 December 2012, which are considered as sufficient c) Provisions of Euro 5,6 m. for unaudited (by Public Revenue Services) periods as at 30 September 2013 and of Euro 4,9 m. as at 31 December 2012 and d) Other provisions for bad debts and depreciated inventory of Euro 32,5 m. as at 30 September 2013 and of Euro 87,9m. as at 31 December 2012.
- With the enactment of L. 4179/8.9.2013 clause 45, the following took place: a) The overdue debts of the Greek State towards the Company, as analytically shown in note 24 of the condensed nine months financial statements, will be determined and offset with the Company's non tax liabilities towards the Greek State. A Ministerial consensus decision is being anticipated. Until the date of the approval of the condensed nine months financial statements no such decision has been issued. b) Law 2939/2001, art.26, was referred to the Greek State's obligation to cover the deficit of the special lump sum compensation for employees hired until 25/10/1999. Since its abolishment, the management of EYDAP has made an actuarial study in order to form an adequate provision for the personnel's lump sum compensation amounting up to € 59.9 m. on 30/09/2013. b) The Company on 08/10/2013 received an amount of € 146,8 m. from the Greek State on behalf of Municipalities as well as an amount of € 2,6 m. on behalf of other public entities according to the Ministerial consensus decision No 38560/26.09.2013 (Official Gazette 2410) by the Ministers of Finance and Interior Administration. c) Note 28 of the condensed financial statements elaborates that the total landed property of the State entity "Ey dap fixed Assets Company" has not been transcribed from Ey dap S.A until the issuance of the date of the approval of the condensed nine months financial statements by the Management Board. The undepreciated value of the respective property is approximately € 657 m.
- Cumulative amounts from the beginning of the current period concerning purchases and sales together with both the Group's and the Company's claims and liabilities at the end of the current period that have been resulted from their transactions with related parties in the sense of the IAS 24 are as follows (amounts in thousands of Euro):

GROUP-COMPANY		
2013	2012	
i) Revenues	49.851	52.126
ii) Claims	144.303	377.011
iii) Dividend Liability	0	11.388
iv) Transactions and Payrolls of Directors and Members of the Administration	103	150
- Total Comprehensive income of Euro 40th. as at 30 September 2013, concerns non current assets appropriate for sale (portfolio valuation).
- Until the approval date of the condensed nine months financial statements, events that could substantially affect the Group's and the Company's assets structure or their activities process at 30/09/2013, with the exception of those mentioned in additional data no 4, have not occurred.
- Consolidated financial statements include EYDAP as well as the subsidiary EYDAP NISON S.A which resides in Piraeus (Ey dap participates up to 100%) which was unified with the accounting method under the name "total unification". As a result, no minority rights are taken into consideration. In comparison with the respective period, no associated company unified using the net equity method is included because of its dissolution.
- The Company and the Group have been applying since 1/1/2013 the modified IAS 19 with retrospective application from 1/1/2012 by accordance with IAS 8. Detailed reference is made in the note 25 of the condensed financial statements. These changes have: a) positively affected the reported profit or loss and other comprehensive income statement as well as the total income statement for the third quarter of 2012 by Euro 3.653 th. and Euro 3.661 th. respectively and b) they have negatively affected the net equity by Euro 42.720 th. on 31/12/2011, Euro 39.059 th. on 30/09/2012 and Euro 37.837 th. on 31/12/2012.

Athens, November 27th 2013

THE CHAIRMAN OF THE MANAGEMENT BOARD AND CHIEF EXECUTIVE OFFICER VARTHOLOMEOS ANTONIOS I.D. No AK 543580	THE MEMBER OF THE MANAGEMENT BOARD HONDROGIANNOS IOANNIS I.D. No A1 094411	THE DIRECTOR OF THE ECONOMIC DEPARTMENT SPYROPOULOU ELENI I.D. No A1 060168	THE CHIEF ACCOUNTANT SUPERVISOR SKYLAKI LEMONIA I.D. No 971227
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STATEMENT OF CHANGES IN EQUITY

Amounts in thousands of Euro	GROUP		COMPAN	
	30.09.2013	30.09.2012	30.09.2013	30.09.2012
Equity opening balance (01.01.2013 and 01.01.2012 respectively)	843.663	809.378	844.174	809.798
Profit of the year, after tax	75.287	47.862	74.815	47.874
Net profit registered directly to Net Equity	40	207	40	207
Comprehensive income after taxes	75.327	48.069	74.855	48.081
Distributed Dividends	(21.300)	(18.105)	(21.300)	(18.105)
Equity closing balance(30.09.2013 and 30.09.2012 respectively)	897.690	839.342	897.729	839.774

STATEMENT OF CASH FLOWS

Amounts in thousands of Euro	GROUP		COMPAN	
	30.09.2013	30.09.2012	30.09.2013	30.09.2012
Cash Flows from operating activities				
Profit before taxes	64.523	63.203	64.052	63.215
Adjustments for:				
Depreciation and amortization	30.166	29.244	30.166	29.244
Amortization of customers' contributions and subsidies	(6.366)	(5.389)	(6.366)	(5.389)
Income investments	(43)	(50)	(43)	(50)
Loss from of associated company write-off	5	0	494	0
Provisions for employees' end of service indemnities	63.490	645	63.490	645
Other Provisions	(38.470)	14.963	(38.470)	14.963
Interest and related income	(13.099)	(3.650)	(13.099)	(3.650)
Interest and related expenses	8.182	12.479	8.178	12.479
Operating income before working capital changes				
/ changes in operating assets and liabilities				
(Decrease in) Increase in				
Trade receivables	99.981	(55.833)	99.986	(55.832)
Inventories	1.685	(1.059)	1.685	(1.059)
Increase in (Decrease in)				
Operating Current Liabilities	(6.701)	(16.507)	(6.720)	(16.501)
Consumers' guarantees	87	118	87	118
Reserve for employees' benefits	681	435	681	435
Mimus:				
Interest and related expenses paid	(9.315)	(12.498)	(9.315)	(12.498)
Income Tax paid	<u>(24.255)</u>	<u>(6.242)</u>	<u>(24.255)</u>	<u>(6.242)</u>
Net cash from operating activities (a)	170.551	19.859	170.551	19.878
Cash Flows from investing activities				
Purchases of tangible assets	(11.237)	(11.514)	(11.237)	(11.514)
Purchases of intangible assets	(350)	(500)	(350)	(500)
Proceeds from customers' contributions and subsidies	1.528	3.803	1.528	3.803
Interest and related income received	4.035	2.848	4.035	2.848
Dividends received	43	50	43	50
Revenue from associated company write-off	48	0	48	0
Net cash from investing activities (b)	(5.933)	(5.313)	(5.933)	(5.313)
Cash Flows from financing activities				
Repayments of borrowings	(117.993)	(9.872)	(117.993)	(9.872)
Dividends paid	<u>(19.518)</u>	<u>(7.741)</u>	<u>(19.518)</u>	<u>(7.741)</u>
Net cash from financing activities (c)	(137.511)	(17.613)	(137.511)	(17.613)
Net (decrease) increase in cash and cash equivalents				
(a) + (b) + (c)	27.107	(3.067)	27.107	(3.048)
Cash and cash equivalents, beginning of period	43.196	21.975	43.072	21.920
Cash and cash equivalents, end of period	70.303	18.908	70.179	18.872