

ATHENS WATER AND SEWERAGE COMPANY S.A. (E.Y.D.A.P)
Company's Reg. No G.E.MH.121578960000
Oropou 156 -11156 Galatsi
FINANCIAL STATEMENTS INFORMATION FOR THE PERIOD from 01st January 2013 to 30th June 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 E.Y.D.A.P. 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 according to International Financial Reporting Standards together with the auditor's report, whenever it is required.

COMPANY'S STATUTORY INFORMATION	
Prefecture:	Athens
Company's web Site	www.eydap.gr
Members of the Board of Directors:	A. Vartholomeos, E. Palaiologos, L. Zografos, E. Karahalios, G. Zafeiropoulos, P. Kanas, A. Kouritis, I. Hondrogianos, E. Sklaventis, P. Skoularikis, Ch. Mistriotis, E. Aggelakis, E. Moutafis.
Date of Approval of Financial Statements:	August 28, 2013
Chartered Public Accountants:	N. Sofianos SA D No 12231 N. Papadimitriou SA D No 14271
Auditing Company:	Deloitte Hatzipavlou, Sofianos & Kampanis Public Accountants and Business Consultants SA D No 120 Unqualified Conclusion-Emphasis of matters
Type of Chartered Auditors' Review Report	

Amounts in thousands of Euro	STATEMENT OF FINANCIAL POSITION		GROUP		COMPANY	
	30.06.2013	31.12.2012	30.06.2013	31.12.2012		
ASSETS						
Tangible assets	980.412	995.178	980.412	995.178		
Intangible assets	1.235	1.772	1.235	1.772		
Other non current assets	234.478	219.056	234.478	219.056		
Inventories	16.330	17.616	16.330	17.616		
Trade receivables	269.786	310.042	269.786	310.042		
Other current assets	158.021	133.619	157.985	133.584		
TOTAL ASSETS	1.660.262	1.677.283	1.660.285	1.677.293		
TOTAL EQUITY AND LIABILITIES						
Share capital	63.900	63.900	63.900	63.900		
Other items of Shareholders' Equity	797.577	779.763	797.608	780.274		
Total Shareholders' Equity	861.477	843.663	861.508	844.174		
Reserves for employee benefits	261.622	258.413	261.622	258.413		
Deferred subsidies and customer contributions	208.079	211.379	208.079	211.379		
Provisions and other long-term liabilities	92.708	85.929	92.708	85.929		
Short-term borrowings	123.741	185.481	123.741	185.481		
Other Short-term borrowings	112.635	92.418	112.627	92.417		
Total liabilities	798.785	833.620	798.777	833.619		
TOTAL EQUITY AND LIABILITIES	1.660.262	1.677.283	1.660.285	1.677.293		

Amounts in thousands of Euro	STATEMENT OF CHANGES IN EQUITY			
	GROUP		COMPANY	
	30.06.2013	30.06.2012	30.06.2013	30.06.2012
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	33.868	14.617	33.388	14.626
Net income directly charged to equity	(79)	75	(79)	75
Comprehensive income after taxes	33.789	14.692	33.309	14.701
Distributed Dividends	(15.975)	(18.105)	(15.975)	(18.105)
Equity closing balance(30.06.2013 and 30.06.2012 respectively)	861.477	805.965	861.508	806.294

Amounts in thousands of Euro	STATEMENT OF COMPREHENSIVE INCOME			
	GROUP		COMPANY	
	1.01-30.6.2013	1.01-30.6.2012	01.04-30.06.2013	01.04-30.06.2012
Turnover	160.955	162.075	87.834	85.963
Gross profit	63.222	64.148	32.591	33.329
Earnings before tax, financial, and investment results	23.115	27.091	12.957	15.362
Profit before tax	22.042	21.292	13.436	12.506
Profit after tax (A)	33.868	14.617	8.208	8.314
Other comprehensive income, net of tax (B)	(79)	75	175	(185)
Total Comprehensive income for the period (A+B)	33.789	14.692	8.383	8.129
Attributable to:				
Shareholders	33.789	14.692	8.383	8.129
Diluted earnings per issued share (in euro)	0.32	0.14	0.08	0.08
Earnings before tax, financial, investment results, depreciation and amortization	39.542	43.123	22.100	23.273

Amounts in thousands of Euro	STATEMENT OF CASH FLOWS			
	GROUP		COMPANY	
	30.06.2013	30.06.2012	30.06.2013	30.06.2012
Cash Flows from operating activities				
Profit before taxes	22.042	21.292	21.562	21.301
Adjustments for:				
Depreciation and amortization	20.672	19.628	20.672	19.628
Amortization of customers' contributions and subsidies	(4.245)	(3.596)	(4.245)	(3.596)
Revenues from securities	(43)	(50)	(43)	(50)
Loss from associated company dissolution	5	0	494	0
Provisions for employees' end of service compensation	2.900	(37)	2.900	(37)
Other Provisions	12.017	11.533	12.017	11.533
Credit Interest and related income	(4.700)	(2.333)	(4.700)	(2.333)
Debit Interest and related expense	5.816	8.182	5.816	8.182
Operating income before working capital changes / changes in operating assets and liabilities				
(Decrease in) Increase in				
Trade Receivables	37.822	(27.804)	37.825	(27.803)
Materials and spare parts	1.311	(633)	1.311	(633)
Increase in (Decrease in)				
Liabilities	(6.788)	(9.571)	(6.800)	(9.566)
Consumers' guarantees	64	87	64	87
Reserve for employees benefits	309	326	309	326
Minus:				
Interest and related expenses paid	(6.188)	(8.501)	(6.188)	(8.501)
Income Tax paid	(79)	(2.385)	(79)	(2.385)
Net cash from operating activities (a)	80.915	6.138	80.915	6.153
Cash Flows from investing activities				
Purchases of property, plant, and equipment	(5.051)	(6.428)	(5.051)	(6.428)
Purchases of intangible assets	(329)	(241)	(329)	(241)
Proceeds from customers' contributions and subsidies	945	3.106	945	3.106
Interest and related income received	2.573	1.949	2.573	1.949
Dividends received	43	50	43	50
Proceeds from associated company dissolution	48	0	48	0
Net cash from investing activities (b)	(1.771)	(1.564)	(1.771)	(1.564)
Cash Flows from financing activities				
Repayments of borrowings	(60.993)	(7.372)	(60.993)	(7.372)
Dividends paid	(28)	(14)	(28)	(14)
Net cash from investing activities (c)	(61.021)	(7.386)	(61.021)	(7.386)
Net (decrease) increase in cash and cash equivalents				
(a) + (b) + (c)	18.123	(2.812)	18.123	(2.797)
Cash and cash equivalents, beginning of period	43.106	21.975	43.072	21.920
Cash and cash equivalents, end of period	61.229	19.163	61.195	19.123

Amounts in thousands of Euro	STATEMENT OF COMPREHENSIVE INCOME			
	GROUP		COMPANY	
	1.01-30.6.2013	1.01-30.6.2012	01.04-30.06.2013	01.04-30.06.2012
Turnover	160.955	162.075	87.834	85.963
Gross profit	63.222	64.148	32.591	33.329
Earnings before tax, financial, and investment results	22.635	27.100	12.474	15.368
Profit before tax	21.562	21.301	12.593	12.512
Profit after tax (A)	33.388	14.626	7.726	8.320
Other comprehensive income, net of tax (B)	(79)	75	175	(185)
Total Comprehensive income for the period (A+B)	33.309	14.701	7.901	8.135
Attributable to:				
Shareholders	33.309	14.701	7.901	8.135
Diluted earnings per issued share (in euro)	0.31	0.14	0.07	0.08
Proposed dividend per share				
Earnings before tax, financial, investment results, depreciation and amortization	39.062	43.132	21.617	23.279

ADDITIONAL DATA AND INFORMATION

- The number of employees as at 30 June 2013 was 2.466. The number of employees as at 30 June 2012 was 2.596.
- Unaudited (by Public Revenue Services) tax uses for both the Group and the Company are analytically shown in the note 21 of six months financial statements.
- The Provisions formed up to 30 June 2013 concern: a) Lawsuits for civil law cases with claims of an amount of Euro 94.5 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. There are also pending litigations with employees of around Euro 72.2 m. Against all these potential losses, if the pending litigation will be finalized, EYDAP has formed a provision of Euro 74.7 m. as at 30 June 2013 and of Euro 68 m. as at 31 December 2012, which are considered as sufficient. b) Provisions of Euro 5.2 m. for unaudited (by Public Revenue Services) tax uses as at 30 June 2013 and of Euro 4.9 m. as at 31 December 2012 and c) Other provisions of Euro 91 m. as at 30 June 2013 and of Euro 87.9 m. as at 31 December 2012.
- The matters of emphasis of the Certified Auditors are the following:
 - With the enactment of L. 4179/8.8.2013, art. 45, the Greek State's overdue debts towards EYDAP will be defined and settled against other than tax liabilities of the Entity to the Greek State as described in note 24 of the condensed six months financial statements. Until the issuance of this report no such decision has been issued. The article states that the Greek government permanently stops funding deficits of the existing defined benefit plan of the Company to its employees as referred in note 26 of the condensed six months financial statements. The Company will recognize in future accounting periods starting on 30.9.2013 its liability towards the plan which amounts Euro 74.4 approximately on 8.8.2013.
 - 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 as it is described in note 28 of the condensed six months financial statements. 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:

	GROUP		COMPANY	
	2013	2012	2013	2011
i) Revenues (1/1-30/06/2013 and 1/1-30/06/2012 respectively).	28.481	29.490	28.481	29.490
ii) Claims (30/06/2013 and 31/12/2012 respectively).	325.234	377.011	325.234	377.011
iii) Dividend liability	11.388	11.388	11.388	11.388
iv) Transactions and Payrolls of Directors and Members of the Administration (1/1-30/06/2013 and 1/1-30/06/2012 respectively).	68	102	68	102
- In the current period an expense of Euro 79 th. related to changes in the fair value of assets available for sale was recorded in "Other comprehensive income after taxes" of the statement of comprehensive income.
- Until the approval date of the condensed six months financial statements, events that could substantially affect the Group's and the Company's assets structure or their activities process on 30/06/2013 have not occurred with the exception of matters described in the note 4.
- Consolidated financial statements include EYDAP NISON S.A. which resides in Piraeus (Eydap participates up to 100%) which was unified with the accounting method under the name "total unification". As a result no minority rights are counted. In comparison with the comparative period the company unified under the method of net equity is not included because of its dissolution.
- The Company and the Group apply 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 financial condensed statements. These changes have positively affected the reported results for the first half of 2012 after taxes and the total income statement by Euro 2.436 th. and 2.440 th. respectively and they have negatively affected the net equity by Euro 42.720 th. at 31/12/2011 and of Euro 37.837 th. at 31/12/2012.

Athens, August 28th 2013			
The Chairman of the Management Board and Chief Executive Officer	The member of the Management Board	The Director of the Economic Department	The Chief Accountant Supervisor
Vartholomeos Antonios I.D. No AK 543580	Hondrogianos Ioannis I.D. No AI 094411	Spyropoulou Eleni I.D. No AI 060168	Skylaki Lemonia I.D. No Ε 971227