

ATHENS WATER AND SEWERAGE COMPANY S.A. (E.Y.D.A.P)
Company's Reg. No. G.E.MH.121578960000
Oropou 156 -11146 Galatsi
FINANCIAL STATEMENTS INFORMATION FOR THE PERIOD from 01st January 2013 to 31 March 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.

COMPANY'S STATUTORY INFORMATION

Procedures: Athens
 Company's web Site: www.eydap.gr
 Members of the Board of Directors:
 Date of Approval of Financial Statements: May 30th, 2013
 Chartered Public Accountants:

STATEMENT OF FINANCIAL POSITION

Amounts in thousands of Euro	GROUP		COMPANY	
	31.03.2013	31.12.2012	31.03.2013	31.12.2012
ASSETS				
Intangible assets	988.401	995.178	988.401	995.178
Intangible assets	1.202	1.772	1.202	1.772
Other non-current assets	237.650	219.056	238.197	219.602
Inventories	16.041	17.616	16.041	17.616
Trade receivables	307.719	310.042	307.720	310.041
Other current assets	122.214	131.612	122.220	131.581
FIXED ASSETS	1.227.513	1.236.578	1.227.561	1.236.568
TOTAL EQUITY AND LIABILITIES				
Share capital	63.900	63.900	63.900	63.900
Other items of Shareholders' Equity	305.160	270.763	305.613	270.971
Total Shareholders' Equity	369.060	334.663	369.513	334.871
Reserves for employees benefits	259.902	258.413	259.902	258.413
Deferral subsidies and customer contributions	209.763	211.379	209.763	211.379
Provisions and other long-term liabilities	86.510	85.929	86.510	85.929
Short-term borrowings	160.481	185.481	160.481	185.481
Other Short-term borrowings	88.079	92.418	88.080	92.417
Total liabilities (d)	504.678	532.620	504.676	532.619
TOTAL EQUITY AND LIABILITIES (e) = (d)	873.738	867.283	874.189	867.490

STATEMENT OF COMPREHENSIVE INCOME

Amounts in thousands of Euro	GROUP		COMPANY	
	01.01.2013-31.03.2013	01.01.2012-31.03.2012	01.01.2013-31.03.2013	01.01.2012-31.03.2012
Turnover	73.121	76.112	73.121	76.112
Gross profit	30.631	30.819	30.631	30.819
Earnings before tax, financial, and investment results	10.161	11.729	10.161	11.729
Profit before tax	8.609	8.786	8.609	8.786
Profit after tax (A)	25.660	6.303	25.660	6.303
Other comprehensive income, net of tax (B)	(254)	260	(254)	260
Total Comprehensive Income for the period (A+B)	25.406	6.563	25.406	6.563
Shareholders	25.660	6.303	25.660	6.303
Diluted earnings per issued share (in euro)	0.24	0.06	0.24	0.06
Earnings before tax, financial, investment results and depreciation and amortization	17.442	19.850	17.442	19.850

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Total Comprehensive Income for the period (A+B)	25.406	6.563
Shareholders	25.660	6.303
Diluted earnings per issued share (in euro)	0.24	0.06
Proposed dividend per share		
Earnings before tax, financial, investment results and depreciation and amortization	17.442	19.850

ADDITIONAL DATA AND INFORMATION

1. The number of employees as at 31 March 2013 was 2,483. The number of employees as at 31 March 2012 was 2,659.
 2. Unaudited (by Public Revenue Services) tax uses for both the Group and the Company are analytically shown in the note 21 of financial statements.
 3. The Provisions formed up to 31 March 2013 concern: a) Lawsuits for civil law cases with claims of an amount of Euro 80.9 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 70.5 m. Against all these potential losses, if the pending litigation will be finalized, EYDAP has formed a provision of Euro 68.0 m, as at 31 March 2013 and of Euro 68.0m, as at 31 December 2012, which are considered as sufficient; c) Provisions of Euro 5.2 m, for unaudited (by Public Revenue Services) tax uses as at 31 March 2013 and of Euro 4.9 m, as at 31 December 2012 and d) Other provisions of Euro 89.6 m, as at 31 March 2013 and of Euro 87.9 m, as at 31 December 2012.
 4. The matters of emphasis of the Certified Auditors are the following: a) 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 quarter period 2000-2008. Against the aforementioned investment program of around Euro 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 42,49 million, for which it has the right to receive a subsidy of around Euro 25,49 million (42,49*60%), while for the maintenance expenditures the Company claims the corresponding subsidy. The Company against the subsidy that has the right to receive has recorded as at 31 December 2010 an amount of Euro 0.08 million. On the basis of the above the claim of the Company from the Greek State has been raised to Euro 250,41 million (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 and the previous period would have been improved by around Euro 1,3 million, and the net equity would have been improved by around Euro 95,7 million. It must be clarified that the company's investment program modified as a result of a decision taken by the 10-9-2004 Extraordinary Shareholders' General Meeting. However the doesn't affect the company's claim towards the Greek State. It must be noted that after the company's prompt to the Greek State, which is anticipated in the supplement 4 of the aforementioned contract between the company and the State, the company is eligible for a subsidy of approximately €68.2 m (105,970%) for all the capital expenditures accomplished during the years 2009 and 2010 which amount approximately € 105,9 m.
 b) In addition the company has a claim concerning to 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 million, as at 31 December 2008, the corresponding subsidy has not been finalized between the company and the State until the conclusion of the present financial statements.
 c) 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 (State entity "Eydap fixed Assets Company")
 d) The total landed property of the State entity "Eydap fixed Assets Company" has not been transferred from Eydap S.A until the issuance of the current Auditors Report. The undepreciated value of the respective property is approximately € 657 m.
 5. 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	2012
i) Revenues	11.650	13.303	11.650	13.303
ii) Claims	374.178	377.011	374.178	377.011
iii) Dividend liability	11.368	11.368	11.368	11.368
iv) Transactions and Payrolls of Directors and Members of the Administration		32		51

6. In the current period an expense of Euro 254 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.
 7. Until the approval date of the condensed three monthly financial statements, events that could substantially affect the Group's and the Company's assets structure or their activities process have not occurred.
 8. Condensed financial statements include the companies shown below: a) EAP S.A, which resides in Kifissia (Eydap participates with a share of 20%) which was unified with the net equity method, and is under liquidation (according to the EAP General Meeting decision of 4/9/2010) and b) EYDAP NISSON S.A, which resides in Piraeus (Eydap participates 40/100%) which was unified with the accounting method under the name "Total Indicator". As a result, no minority rights are taken into consideration.
 9. 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 quarter of 2012 after taxes by Euro 1.277 th, and they have negatively affected the net equity by Euro 42.700 th, as 31/12/2011 and Euro 37.650th, as 31/12/2012.

Athens, May 30th 2013

The Chairman of the Management Board and Chief Executive Officer The Deputy Chairman and member of the Management Board The Director of the Economic Department The Chief Accountant Supervisor

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