



ATHENS WATER AND SEWERAGE COMPANY S.A. (E.Y.D.A.P)

Company's Number in the General Electronic Commercial Registry: 12157860000
Oropou 156 -11146 Galatsi

FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM 1st January 2013 to 31 December 2013 (in terms of article 135 of Law 2190, for companies publishing annual financial statements in accordance with IAS/IFRS)

The information and financial data below provide general information about the financial position and the results of EYDAP S.A.(the Company) and the Group. Therefore, we recommend the reader, before making any investment decision or proceeding to any transaction with the Group or the Company to visit the Company's website where the full year financial statements according to International Financial Reporting Standards together with the auditor's report, are presented.

COMPANY PROFILE	
Prefecture:	Athens
Company's web Site	www.evdap.gr
Members of the Board of Directors:	A. Vartholomaios, E. Palaioologos, L. Zografos, E. Karachaliou, P. Kamas, A. Kouritis, I. Chondrogiannos, E. Skavenitis, P. Skoularinis, C. Mistriotis, E. Aggelakis, E. Moutafis, G. Zafeiropoulos.
Date of Approval of Financial Statements:	March 26, 2014
The Certified Auditors:	N. Sofianos SA D No 12231 N. Papadimitriou SA D No 14271
Auditing Company:	Deloitte Hatzipoulou, Sofianos & Kampanis Public Accountants and Business Consultants SA D No 120
Type of Auditor's Report	Unqualified Opinion-Emphasis of matter

Amounts in € thousand	STATEMENT OF CHANGES IN EQUITY			
	GROUP		COMPANY	
	31.12.2013	31.12.2012	31.12.2013	31.12.2012
Equity balance at the beginning of the year (01.01.2013 and 01.01.2012)	843.663	809.375	844.174	809.798
Profit of the year, after tax	78.160	51.624	77.687	51.712
Net income directly charged to equity	50.092	769	50.092	769
Comprehensive income after tax	128.252	52.393	127.779	52.481
Distributed Dividends	(21.300)	(18.105)	(21.300)	(18.105)
Equity balance at the end of the year (31.12.2013 and 31.12.2012)	950.615	843.663	950.653	844.174

Amounts in € thousand	STATEMENT OF CASH FLOWS			
	GROUP		COMPANY	
	31.12.2013	31.12.2012	31.12.2013	31.12.2012
Cash Flows from operating activities				
Profit before tax	61.740	68.006	61.267	68.097
Plus / minus adjustments for:				
Depreciation and amortization	39.642	41.536	39.642	41.536
Amortization of customers' contributions and subsidies	(9.637)	(7.326)	(9.637)	(7.326)
Investment income	(43)	(50)	(43)	(50)
Impairment of investments	5	76	495	0
Provisions for personnel compensation	61.040	(20.287)	61.040	(20.287)
Other Provisions	(25.656)	(25.656)	(25.656)	(25.656)
Interest and related income	(16.126)	(5.225)	(16.126)	(5.225)
Interest and related expense	8.501	17.229	8.501	17.229
Plus / minus adjustments for changes in working capital accounts or related to operating activities:				
(Decrease) Increase in :				
Trade Receivables	375.065	(40.566)	375.083	(40.566)
Materials and spare parts	1.842	(1.348)	1.842	(1.348)
Increase (Decrease) in :				
Liabilities	35.537	(5.409)	35.510	(5.403)
Consumers' guarantees	115	150	115	150
Liabilities for employee benefits	1.164	622	1.164	622
Minus:				
Interest and related expenses paid	(11.103)	(14.991)	(11.103)	(14.991)
Income tax paid	(24.398)	(9.736)	(24.398)	(9.736)
Net cash flows from operating activities (a)	497.688	61.284	497.696	61.305

Amounts in € thousand	STATEMENT OF FINANCIAL POSITION			
	GROUP		COMPANY	
	31.12.2013	31.12.2012	31.12.2013	31.12.2012
ASSETS				
Tangible assets	976.641	995.178	976.641	995.178
Intangible assets	1.420	1.772	1.420	1.772
Other non-current assets	103.726	219.056	103.786	219.602
Inventories	15.798	17.616	15.798	17.616
Trade Receivables	203.194	310.042	203.181	310.041
Other current assets	350.326	133.619	350.312	133.584
TOTAL ASSETS	1.651.105	1.677.283	1.651.138	1.677.793
EQUITY AND LIABILITIES				
Share capital	63.900	63.900	63.900	63.900
Other Equity Items	886.715	779.763	886.753	780.274
Total Equity (a)	950.615	843.663	950.653	844.174
Liabilities for employee benefits	252.609	258.413	252.609	258.413
Investment subsidies and Consumers' participation	204.598	211.379	204.598	211.379
Provisions/Other long-term liabilities	43.896	85.929	43.896	85.929
Short-term Loans	3.142	185.481	3.142	185.481
Other Short-term liabilities	196.245	92.418	196.240	92.417
Total liabilities (b)	700.460	633.620	700.465	633.619
TOTAL EQUITY AND LIABILITIES (a)+(b)	1.651.105	1.677.283	1.651.138	1.677.793

Amounts in € thousand	DATA FROM STATEMENT OF COMPREHENSIVE INCOME			
	GROUP		COMPANY	
	1.01-31.12.2013	1.01-31.12.2012	1.01-31.12.2013	1.01-31.12.2012
Turnover	336.165	333.344	336.154	333.345
Gross profit	145.595	150.594	145.585	150.594
Profit before tax, financial, and investment results	54.072	79.960	53.599	80.051
Profit before tax	61.740	68.006	61.267	68.097
Profit after tax (A)	78.160	51.624	77.687	51.712
Other comprehensive income, net of tax (B)	50.092	769	50.092	769
Total Comprehensive income for the period (A+B)	128.252	52.393	127.779	52.481
Attributable to				
Shareholders	78.160	51.624	77.687	51.712
Diluted earnings per issued share (in euro)	0,7235	0,4856	-	-
Proposed dividend per share (in €)	-	-	0,36	0,15
Proposed Dividend from Tax Free Reserve per share (in €)	-	-	0,02	-
Profit before tax, financial, investment results and depreciation and amortization	84.077	114.170	83.604	114.261

ADDITIONAL DATA AND INFORMATION

- The number of employees, for Group and Company, at 31 December 2013 was 2,477 (31 December 2012: 2,512).
- The unaudited by the tax authorities fiscal years for the Company and the Group's subsidiary are presented in detail in the note 33 of the annual financial statements.
- The provisions formed by the Company until 31 December 2013 concern:
 - Lawsuits for civil cases against the Company of a total amount of € 97,3 million, mainly relating to indemnities for damages from water flooding (due to pipelines fractures and rainfalls), and to lawsuits from various counterparty suppliers and sub-contractors for violation of contractual terms.
 - There are also pending litigations for labor differences of € 22,6 million approximately. Against the losses which may arise if the above (a and b) pending litigations become irrevocably resolved, EYDAP has formed provisions of total amount € 25,9 million on 31 December 2013 versus € 68 million on 31 December 2012, which are deemed as adequate.
 - In execution of the decision 18275/22.01.2014 of the BoD, a private agreement was signed between the Company and its employees - pensioners, according to which the historical claims of employees and pensioners that had reached a court of law, amounting to € 134 million, were reduced following a settlement to approximately € 64,2 million plus an amount of € 9 million concerning adjunctive charges.
 - Tax unaudited years € 6,1 million on 31 December 2013 versus € 4,9 million on 31 December 2012 and e) Other provisions for doubtful receivables and obsolete inventories of € 27,9 million on 31 December 2013 versus € 8,9 million on 31 December 2012.
- a) In the current year 2013, based on regulatory arrangements and the decision of the General Shareholders' Meeting of the Company, long-term claims of the Company against the Greek State were resolved. Detailed analysis is presented in the note 35, par. 1 of the financial statements.
b) The note 38 of the financial statements presents that until the approval date of the annual financial statements from the Board Directors, the total property assets assigned to L.E.P.L. "EYDAP Fixed Assets" of net book value of € 657 million approximately have not been transferred.
- Transactions during the fiscal year 2013 and balances as of 31 December 2013 with related parties, as defined in IAS 24, are as follows:

	GROUP		COMPANY	
	2013	2012	2013	2012
i) Income	66.151	66.961	66.151	66.961
ii) Expenses	2.147	1.382	2.147	1.382
iii) Receivables	40.931	308.167	40.931	308.167
iv) Dividend liability	-	11.388	-	11.388
v) Remuneration and compensation of Board Members and senior executives	136	188	136	188

- In current year, an expense of € 233 thousand, concerning the change in the fair value of assets available for sale and actuarial profits of € 50,235 thousand, after taxes from defined benefit plans in accordance with the revised IAS 19, were recorded in the statement of total comprehensive income.
- Until the approval date of the annual financial statements, with the exception of the subjects presented in note 4, no other material events exist which may significantly affect the asset structure or the activities of the Group and the Company, as they were recorded on 31.12.2013.
- Apart from EYDAP, the consolidated financial statements include NISON EYDAP S.A. with domicile in Athens. EYDAP holds 100% of the company's share capital. NISON EYDAP S.A. was consolidated according to the full consolidation method and as a result no minority rights have been recorded. In comparison with the previous comparative year, the current year does not consolidate a company which had been consolidated via the net worth method, due to liquidation this company.
- The Company and the Group apply from 1.1.2013 the revised IAS 19 with retroactive application from 1.1.2012 in accordance with IAS 8. Detailed presentation exists in note 42 of the financial statements. The changes which occurred affected: a) positively the published statement of income and of total comprehensive income by amounts of € 4,869 thousand, and 4,885 thousand, respectively, and b) negatively the published shareholders' equity on 31.12.2011 and 31.12.2012 by amounts of € 42,720 thousand, and € 37,837 thousand, respectively.
- The matter of emphasis of the Certified Auditors are the following: "We draw your attention to the fact that as it is further explained in note 35.1 of the financial statements, long outstanding claims raised both by the Company and the Greek State against each other, have been settled in 2013 through legislation and ministerial decisions on one hand and on the other hand through the resolution taken of December 27, 2013 by the Extraordinary General Assembly of shareholders. However, an agreement on the cost of the unprocessed water supply to the Company after June, 30 2013 is still pending. The Company continues to offset the cost of the unprocessed water supply against the cost of services that the Company provides for the maintenance and operation of the water saving and water transfer fixed assets owned by the State Entity "Fixed Assets E.Y.D.A.P Company". Our audit opinion does not include a qualification regarding the issue above."

Athens, March 26, 2014

The Chairman of the Management Board
and Chief Executive Officer

Antonios Vartholomaios
ID no AK 543580

The Member of the BoD

Chondrogiannos Ioannis
ID no AI 094411

The Director of the Economic Department

Spyropoulou Eleni
ID No AI 060168

The Chief Accountant Supervisor

Syklak Lemonia
ID No 3 971227
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