



ATHENS WATER SUPPLY AND SEWERAGE COMPANY S.A. (E.Y.D.A.P.)
G.E.M.I. (Greece's General Electronic Commercial Registry) 12157896000

156 Oropou Street, Postal Code 1146 Galatsi
DATA AND INFORMATION FOR THE PERIOD FROM 1st January 2014 to 30 June 2014
(In accordance with the Decision 4/50723-A-2009 of the Hellenic Capital Market Commission)

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 INFORMATION

Company website: www.eydap.gr
Members of the Board of Directors: A. Vartolomeios, E. Patsikola, L. Zografos, E. Karachalou, P. Kamas, A. Kourlis, I. Chondrogiannis, E. Sklaventis, P. Skoularikis, C. Metridis, E. Aggelakis, E. Moutafis, G. Zafeiropoulos.
Approval Date of the Financial Statements by the Board of Directors: 27 August 2014
The Certified Auditors: Michael Hadjipavou Reg. No SOEL 12511, N. Papadimitriou Reg. No SOEL 14271
Auditing Company: Deloitte, Hatzipavou, Sofianos & Kamparis S.A Assurance and Advisory Services, Reg. No (ICPA (GR)): E120
Type of Auditor's Report: Unqualified Opinion-Emphasis of matter

STATEMENT OF FINANCIAL POSITION				STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY					
Amounts in € thousands	GROUP		COMPANY		Amounts in € thousands	GROUP		COMPANY	
	30.06.2014	31.12.2013	30.06.2014	31.12.2013		30.06.2014	30.06.2013	30.06.2014	30.06.2013
ASSETS									
Tangible Assets	983.415	976.641	983.415	976.641	Equity at beginning of period (01/01/2014 and 01/01/2013 respectively)	950.615	843.663	950.663	844.174
Intangible Assets	2.594	1.420	2.594	1.420	Profit after tax	15.990	33.898	15.600	33.388
Other Non Current Assets	98.373	103.728	98.933	103.786	Net income recorded directly in equity	(264)	(22)	(264)	(22)
Inventories	14.742	15.798	14.742	15.798	Total comprehensive income after taxes	15.426	33.789	15.436	33.369
Customer Receivables	200.903	203.194	200.882	203.181	Distributed Dividends	(40.470)	(15.975)	(40.470)	(15.975)
Other Current Assets	242.058	350.328	241.915	350.312	Equity at end of period (31/03/2014 and 31/03/2013 respectively)	925.671	861.477	925.619	861.508
TOTAL ASSETS	1.520.075	1.651.105	1.520.121	1.651.138					
SHAREHOLDERS' EQUITY & LIABILITIES									
Share Capital	63.900	63.900	63.900	63.900					
Other equity items	861.671	866.715	861.719	866.753					
Total Shareholders' Equity	925.571	930.615	925.619	930.653					
Liabilities for employee benefits	255.968	252.609	255.968	252.609					
Investment subsidies and customer contributions	204.573	204.598	204.573	204.598					
Provisions / Other long-term liabilities	43.054	43.896	43.054	43.896					
Short-term loans	0	3.142	0	3.142					
Other short-term liabilities	90.909	198.245	90.907	196.240					
Total liabilities	594.504	700.490	594.502	700.485					
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES	1.520.075	1.651.105	1.520.121	1.651.138					

STATEMENT OF TOTAL COMPREHENSIVE INCOME				CASH FLOW STATEMENT					
Amounts in € thousands	GROUP		COMPANY		Amounts in € thousands	GROUP		COMPANY	
	1.01-30.06.2014	1.01-30.06.2013	1.04-30.06.2014	1.04-30.06.2013		30.06.2014	30.06.2013	30.06.2014	30.06.2013
Turnover	151.794	160.955	81.134	87.834	Cash Flows from operating activities				
Gross profit	60.194	63.222	35.881	32.591	Profit before taxes (continuing activities)	22.613	22.042	22.624	21.582
Profit before interest and taxes	13.558	23.115	10.927	12.957	Plus / minus adjustments for:				
Profit before taxes	22.613	22.042	13.568	13.456	Depreciation and amortization	20.833	20.672	20.833	20.672
Net Profit after taxes (A)	15.590	33.388	10.133	8.208	Amortization of subsidies and third party participations	(1.820)	(4.245)	(1.820)	(4.245)
Other comprehensive income (B)	(164)	(79)	(185)	175	Investment income	(75)	(43)	(75)	(43)
Total comprehensive income after taxes (A)+(B)	15.426	33.789	9.948	8.383	Impairment of investments	0	5	0	494
Attributable to:					Provisions for personnel compensation	2.435	2.900	2.435	2.900
Parent company's shareholders	15.590	33.868	10.131	8.208	Other provisions	4.834	12.017	4.834	12.017
Earnings after taxes per share - basic (in €)	0.15	0.32	0.09	0.08	Credit interest and related income	(8.279)	(4.700)	(8.279)	(4.700)
Earnings before interest, tax, depreciation and amortization	32.571	39.542	24.178	22.100	Debit interest and related expenses	299	5.816	299	5.816
					Plus / minus adjustments for changes in working capital accounts or related to operating activities:				
					(Increase) Decrease:				
					Trade receivables	(3.489)	37.822	(3.480)	37.825
					Materials and spare parts	721	1.311	721	1.311
					Increase (Decrease):	(1.820)	(4.245)	(1.820)	(4.245)
					Liabilities	(97.433)	(6.788)	(97.430)	(6.800)
					Customers' guarantees	48	64	48	64
					Employees' contributions for indemnity	924	309	924	309
					Minus:				
					Debit interest and related expenses paid	(19)	(6.188)	(19)	(6.188)
					Income tax paid	(9.241)	(79)	(9.241)	(79)
					Total inflows / (outflows) from operating activities (a)	(66.649)	80.915	(68.626)	80.915
					Investing Activities				
					Purchases of tangible assets	(6.963)	(5.051)	(6.963)	(5.051)
					Purchases of intangible assets	(1.807)	(200)	(1.807)	(200)
					Receipts of subsidies and third party participations	1.795	945	1.795	945
					Interest received	5.354	2.573	5.354	2.573
					Dividends received	75	43	75	43
					Participation in subsidiaries	0	48	(150)	48
					Total inflows / (outflows) from investing activities (b)	(1.846)	(1.771)	(1.698)	(1.771)
					Financing Activities				
					Loan repayments	0	(60.993)	0	(60.993)
					Dividends paid	(38.979)	(28)	(38.979)	(28)
					Total inflows / (outflows) from financing activities (c)	(38.979)	(61.021)	(38.979)	(61.021)
					Net increase / (decrease) in cash	(108.174)	18.123	(108.301)	18.123
					and cash equivalents for the period (a) + (b) + (c)	331.967	43.106	331.941	43.072
					Cash and Cash Equivalents at the beginning of period	222.793	61.229	222.640	61.195
					Cash and Cash Equivalents at the end of period				

STATEMENT OF TOTAL COMPREHENSIVE INCOME				
Amounts in € thousands	GROUP		COMPANY	
	1.01-30.06.2014	1.01-30.06.2013	1.04-30.06.2014	1.04-30.06.2013
Turnover	151.794	160.955	81.134	87.834
Gross profit	60.194	63.222	35.881	32.591
Profit before interest and taxes	13.558	23.115	10.927	12.957
Profit before taxes	22.613	22.042	13.568	13.456
Net Profit after taxes (A)	15.590	33.388	10.133	8.208
Other comprehensive income (B)	(164)	(79)	(185)	175
Total comprehensive income after taxes (A)+(B)	15.426	33.789	9.948	8.383
Attributable to:				
Parent company's shareholders	15.590	33.868	10.131	8.208
Earnings after taxes per share - basic (in €)	0.15	0.32	0.09	0.08
Earnings before interest, tax, depreciation and amortization	32.571	39.542	24.178	22.100

STATEMENT OF TOTAL COMPREHENSIVE INCOME				
Amounts in € thousands	GROUP		COMPANY	
	1.01-30.06.2014	1.01-30.06.2013	1.04-30.06.2014	1.04-30.06.2013
Turnover	151.794	160.955	81.134	87.834
Gross profit	60.194	63.222	35.873	32.591
Profit before interest and taxes	13.569	22.835	10.928	12.474
Profit before taxes	22.624	21.962	13.916	12.963
Net Profit after taxes (A)	15.600	33.388	10.133	7.795
Other comprehensive income (B)	(164)	(79)	(185)	175
Total comprehensive income after taxes (A)+(B)	15.436	33.309	9.948	7.901
Attributable to:				
Parent company's shareholders	15.600	33.388	10.133	7.728
Earnings before interest, tax, depreciation and amortization	32.582	39.062	24.179	21.617

ADDITIONAL DATA AND INFORMATION

- The number of the employed personnel of the Group and the Company accounted on 30 June 2014 for 2,376 persons and on 30 June 2013 for 2,466 persons.
- The tax unaudited financial years of the Group and the Company are presented analytically in the Note 21 of the condensed financial statements.
- The provisions which have been recorded by the Company until 30 June 2014 concern: a) Lawsuits for civil cases against the Company amounting Euro 97.8 million. The lawsuits concern indemnities for damages from flooding (due to pipeline fractures or rainfalls), as well as cases involving various counterparty suppliers and sub-contractors with regard to violation of contractual terms. b) Furthermore, there are pending legal cases for labor differences of Euro 22.6 million approximately. With regard to contingent losses from the above legal cases, provided that these cases (a and b) become irrevocably resolved, the Company has formed provisions of Euro 24.9 million on 30 June 2014 versus Euro 25.9 million on 31 December 2013. The differences are deemed as adequate. c) Tax unaudited financial years of Euro 5.2 million on 30 June 2014 versus Euro 6.1 million on 31 December 2013, and d) Other provisions for doubtful receivables and obsolete inventories of Euro 33.7 million on 30 June 2014 versus Euro 27.9 million on 31 December 2013.
- In execution of the decision no. 18275/22.1.14 of Board of Directors, 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 Euro 134 million, were reduced following a settlement to approximately Euro 64.2 million plus an amount of Euro 9 million concerning subsequent charges. During the first half of the year (until 30.06.2014), an amount of Euro 66.2 million was paid. The outstanding amount of the liability accounted for Euro 73.2 million on 31.12.2013.
- The signing of a written agreement - as it is defined in the article 15 of the agreement on 9.12.1999 between the Greek State and the Company - which will determine the price paid to "L.E.P.L. EYDAP Fixed Assets" for the crude water collected from the year 2004. In absence of a written agreement, the Company continues from 25.10.2004 and onwards to offset the cost of the collected crude water with the maintenance and operation services it provides for the fixed assets owned by "L.E.P.L. EYDAP Fixed Assets", burdening its financial results. b) Until the approval date of the financial statements by the Board of Directors, the total ceded property assets have not been transferred to "EYDAP Fixed Assets L.E.P.L.", which have a total net book value of Euro 657 million approximately.
- The amounts of sales and purchases cumulatively from the beginning of the present period and the balances of receivables and liabilities of the Group and the Company at the end of the present period, that have resulted from its transactions with related parties, as such as defined by IAS 24, are as follows (amounts in Euro thousands):

	GROUP		COMPANY	
	2014	2013	2014	2013
i) Income	27.636	28.481	27.636	28.481
ii) Expenses	2.628	2.147	2.628	2.147
iii) Receivables	42.390	40.931	42.390	40.931
iv) Fees and remunerations of executive directors and members of the Management	67	68	67	68

- A expense of € 164 thousand was recorded in the statement of comprehensive income concerning a change in the fair value of assets available for sale.
- From 30.06.2014 and until the approval date of the financial statements by the Board of Directors, there is no significant event which may materially affect the financial structure or the business course of the Company and the Group.
- The consolidated financial statements, apart from EYDAP, include the company "ISLANDS' EYDAP S.A." based in Athens, which is fully owned (100%) by EYDAP and has been consolidated with the full consolidation method. As result, no minority interests are recorded. With regard to the previous comparative period, the consolidated financial statements do not include a company which was consolidated with the equity method, due to the liquidation of this company.
- The certified auditors - accountants have noted the following matter of emphasis: "The determination of the price of the crude water collected from the Company after 30.06.2013 is still pending. The Company continues to offset the cost of the collected crude water with the maintenance and operation services it provides for the water collection and transmission assets owned by "L.E.P.L. EYDAP Fixed Assets". Our conclusion does not include any reservation with regard to this matter.

Athens, March 26, 2014

The Chairman of the Management Board
and Chief Executive Officer

The Member of the BoD

The Director of the Economic Department

The Chief Accountant Supervisor

Antonios Vartolomeios
ID No AK 54380

Chondrogiannis Ioannis
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