

**ATHENS WATER AND SEWERAGE COMPANY S.A. (E.Y.D.A.P)**Company's Number in the General Electronic Commercial Registry : 121578960000  
Domicile: Oropou 156 - 11146 Galatsi, Greece**FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM 1st January 2015 to 30 June 2015**  
(In accordance with the Decision 4/507/28.4.2009 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 financial statements according to International Financial Reporting Standards together with the auditor's report, when needed, are presented.

**Company Information**

Ministerial Authority:	Ministry of Finance, Infrastructure, Marine & Tourism
Corporate Web Site:	<a href="http://www.eydap.gr">www.eydap.gr</a>
Composition of Board of Directors:	K. Papadopoulos, I. Benisis, K. Vafeiadis, I. Kardaras, El. Magiakis, G. Makrinos, G. Charalambakis, M. Stavroulakis, N. Sarantis, P. Skoularikis, Ch. Mistriotis, Emman. Aggelakis, Evang. Moutafis
Date of Approval of Financial Statements from the Board of Directors:	26 August 2015
Chartered Auditors Accountants:	Vasilis Papageorgakopoulos Reg. No. SOEL 11681, Efstratos Paparidis Reg. No. SOEL 14351
Auditing Company:	«S.O.L.» S.A. CERTIFIED PUBLIC ACCOUNTANTS SOCIETE ANONYMERE. NUMBER SOEL 125
Audit Report from Chartered Auditor Accountants:	Qualified Opinion – Matter of Emphasis

Amounts in € thousand	GROUP		COMPANY	
	30.06.2015	31.12.2014	30.06.2015	31.12.2014
<b>ASSETS</b>				
Tangible assets	935.549	957.138	935.549	957.138
Intangible assets	3.211	2.054	3.211	2.054
Other non current assets	103.825	97.418	104.529	98.110
Inventories	13.041	14.371	13.041	14.371
Trade Receivables	220.937	203.114	220.915	203.114
Other current assets	261.485	267.850	260.893	267.214
<b>TOTAL ASSETS</b>	<b>1.538.048</b>	<b>1.541.945</b>	<b>1.538.138</b>	<b>1.542.001</b>
<b>EQUITY AND LIABILITIES</b>				
Share capital	63.900	63.900	63.900	63.900
Other Equity Items	853.156	857.410	853.250	857.482
<b>Total Equity</b>	<b>917.056</b>	<b>921.310</b>	<b>917.150</b>	<b>921.382</b>
Liabilities for employee benefits	300.075	298.213	300.075	298.213
Investment subsidies and Consumers' participation	197.198	200.760	197.198	200.760
Provisions/Other long-term liabilities	52.866	52.174	52.866	52.174
Other Short-term liabilities	70.853	69.488	70.849	69.472
<b>Total liabilities</b>	<b>620.992</b>	<b>620.635</b>	<b>620.988</b>	<b>620.619</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1.538.048</b>	<b>1.541.945</b>	<b>1.538.138</b>	<b>1.542.001</b>

Amounts in € thousand	GROUP		COMPANY	
	30.06.2015	30.06.2014	30.06.2015	30.06.2014
<b>Equity balance at the beginning of the period (01.01.2015 and 01.01.2014 respectively)</b>	<b>921.310</b>	<b>950.615</b>	<b>921.382</b>	<b>950.653</b>
Profit of the year, after tax	17.033	15.590	17.055	15.600
Net income directly recorded to equity	13	(164)	13	(164)
Total comprehensive income after tax	17.046	15.426	17.068	15.436
Dividends Distributed	(21.300)	(40.470)	(21.300)	(40.470)
<b>Equity balance at the end of the period (30.06.2015 and 30.06.2014 respectively)</b>	<b>917.056</b>	<b>925.571</b>	<b>917.150</b>	<b>925.619</b>

Amounts in € thousand	GROUP			
	1.01-30.06.2015	1.01-30.06.2014	1.04-30.06.2015	1.04-30.06.2014
Turnover	151.709	151.794	79.820	81.134
Gross profit	64.839	60.194	36.428	35.881
Profit before tax, financial and investment results	18.444	13.558	13.109	10.927
Profit before tax	25.427	22.613	15.495	13.508
Profit after tax (A)	17.033	15.590	7.932	10.131
Other comprehensive income, net of tax (B)	13	(164)	34	(185)
<b>Total Comprehensive income for the period (A+B)</b>	<b>17.046</b>	<b>15.426</b>	<b>7.966</b>	<b>9.946</b>
<b>Attributable to:</b>				
Shareholders	17.033	15.590	7.932	10.131
Basic earnings per share (in €)	0,16	0,15	0,07	0,09
Profit before tax, financial, investment results, depreciation and amortization	39.955	32.571	23.024	24.178

Amounts in € thousand	GROUP		COMPANY	
	30.06.2015	30.06.2014	30.06.2015	30.06.2014
<b>Cash Flows from operating activities</b>				
Profit before tax (continued activities)	25.427	22.613	25.443	22.624
Plus / minus adjustments for:				
Depreciation and amortization	25.587	20.833	25.587	20.833
Amortization of customers' contributions and subsidies	(4.076)	(1.820)	(4.076)	(1.820)
Income from securities	(64)	(75)	(64)	(75)
Provisions for personnel compensation	1.107	2.435	1.107	2.435
Other Provisions	803	4.834	803	4.834
Interest and related income	(7.689)	(9.279)	(7.689)	(9.279)
Interest and related expense	770	299	770	299
Plus / minus adjustments for changes in working capital accounts or related to operating activities				
(Increase) Decrease in :				
Trade Receivables	(15.670)	(3.489)	(15.653)	(3.480)
Materials and spare parts	1.173	721	1.173	721
Increase (Decrease) in :				
Liabilities	(10.039)	(97.433)	(10.025)	(97.430)
Consumers' guarantees	46	48	46	48
Employee contribution for indemnity	755	924	755	924
Minus:				
Interest and related expenses paid	(8)	(19)	(8)	(19)
Income tax paid	(334)	(9.241)	(334)	(9.241)
<b>Total cash inflows / (outflows) from operating activities (a)</b>	<b>17.788</b>	<b>(68.649)</b>	<b>17.835</b>	<b>(68.626)</b>
<b>Cash Flows from investing activities</b>				
Purchase of tangible assets	(1.386)	(6.963)	(1.386)	(6.963)
Purchase of intangible assets	(3.768)	(1.807)	(3.768)	(1.807)
Proceeds from customers' contributions and subsidies	514	1.795	514	1.795
Interest income received	4.113	5.354	4.113	5.354
Dividends Received	64	75	64	75
Participation in subsidiaries	0	0	0	(150)
<b>Net cash flows from investing activities (b)</b>	<b>(463)</b>	<b>(1.546)</b>	<b>(463)</b>	<b>(1.696)</b>
<b>Cash Flows from financing activities</b>				
Dividends paid	(20.577)	(38.979)	(20.577)	(38.979)
<b>Total cash inflows / (outflows) from financing activities (c)</b>	<b>(20.577)</b>	<b>(38.979)</b>	<b>(20.577)</b>	<b>(38.979)</b>
<b>Net (decrease) increase in cash and cash equivalents (a) + (b) + (c)</b>	<b>(3.252)</b>	<b>(109.174)</b>	<b>(3.205)</b>	<b>(109.301)</b>
<b>Cash and cash equivalents, at the beginning of the period</b>	<b>233.314</b>	<b>331.967</b>	<b>232.664</b>	<b>331.941</b>
<b>Cash and cash equivalents, at the end of the period</b>	<b>230.062</b>	<b>222.793</b>	<b>229.459</b>	<b>222.640</b>

Amounts in € thousand	COMPANY			
	1.01-30.06.2015	1.01-30.06.2014	1.04-30.06.2015	1.04-30.06.2014
Turnover	151.702	151.786	79.812	81.126
Gross profit	64.832	60.186	36.421	35.873
Profit before tax, financial and investment results	18.460	13.569	13.105	10.928
Profit before tax	25.443	22.624	15.491	13.510
Profit after tax (A)	17.055	15.600	7.934	10.133
Other comprehensive income, net of tax (B)	13	(164)	34	(185)
<b>Total Comprehensive income for the period (A+B)</b>	<b>17.068</b>	<b>15.436</b>	<b>7.968</b>	<b>9.948</b>
<b>Attributable to:</b>				
Shareholders	17.055	15.600	7.934	10.133
Profit before tax, financial, investment results, depreciation and amortization	39.971	32.582	23.024	24.179

Amounts in € thousand	GROUP		COMPANY	
	2015	2014	2015	2014
i) Income	24.658	27.636	24.658	27.636
ii) Expenses	3.441	2.826	3.441	2.826
iii) Receivables	58.080	51.017	58.080	51.017
iv) Remuneration and compensation of Board Members and senior executives	67	67	67	67

1. The number of employees, for Group and Company, at 30 June 2015 was 2,357 (30 June 2014 : 2,376).
2. The unaudited, by the tax authorities, fiscal years for the Company and the Group are presented in detail in the note 14 of the condensed financial statements. On 22nd May 2015, the Company collected the Final Acts concerning the Amendment in the Determination of Value Added Tax and Income Tax of the years 2008, 2009 and 2010 as well as of the Extraordinary Tax Levy of article 5, L.3845/2010, of the year 2010. With the above actions, the main taxes imposed were of € 2.5 million approximately and the tax surcharges settled at € 2.8 million approximately, whereas the Company had formed a relevant provision of € 5 million as of 31.12.2014. The Company paid on 22/5/2015 the main tax of € 2.5 million approximately and took advantage of the tax settlement provided by the article 1 of L. 4321/2015 which allowed for waiving the tax surcharges if the main tax obligation was paid one-off.
3. The provisions formed by the Company until 30 June 2015 concern:
- Law suits for civil cases against the Company of a total amount € 129.2 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 € 27.6 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 € 34.7 million on 30 June 2015 versus € 34 million on 31 December 2014, which are deemed as adequate.
  - Tax unaudited years € 1.3 million on 30 June 2015 versus € 5.8 million on 31 December 2014 and
  - Other provisions for doubtful receivables and obsolete inventories of € 39.6 million on 30 June 2015 versus € 39.5 million on 31 December 2014.
4. a) As described in the note 24 of the interim financial statements, the signing of a written agreement - as it is defined in the article 15 of the agreement on 09.12.1999 between the Greek State and the Company - which will determine the price paid to for the crude water collected is pending from the year 2004. In absence of a written agreement, the Company continues 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 € 657 million approximately (note 27).
5. The amounts of sales and purchases cumulatively from the beginning of the period and the balances of receivables and liabilities of the Group and the Company at the end of the current period, which have been generated from related party transactions according to the definition of IAS 24, are as follows (amounts in Euro thousands):

**Athens, 26 August 2015**

<b>THE CHAIRMAN OF THE BOARD OF DIRECTORS</b>	<b>THE CHIEF EXECUTIVE OFFICER</b>	<b>THE DIRECTOR OF THE ECONOMIC DEPARTMENT</b>	<b>THE CHIEF ACCOUNTANT SUPERVISOR</b>
<b>PAPADOPOULOS KONSTANTINOS</b>	<b>BENISIS IOANNIS</b>	<b>SPYROPOULOU ELENI</b>	<b>SKYLAKI LEMONIA</b>
ID No. Π 720446	ID No. AB 521661	ID No. AI 060168 Economic Chamber of Greece Accounting License Reg.No A/22806	ID No. Ξ 971227 Economic Chamber of Greece Accounting License Reg.No A/17806