



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 2016 to 30th June 2016
 (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 the Group and EYDAP S.A. (the Company). 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 together with the auditor's report, when needed, are presented.

Company Information	
Ministerial Authority:	Ministry of Infrastructure, Transport & Networks
Corporate Web Site:	www.eydap.gr
Composition of Board of Directors:	K. Papadopoulos, I. Benisis, K. Vafeiadis, I. Kardaras, G. Makrinos, N. Sarantis, M. Stavroulakis, G. Charalambakis, P. Skoularikis, Ch. Mistriotis, A. Pouliasis, Emman. Aggelakis, Evang. Moutafis
Date of Approval of Financial Statements from the Board of Directors:	28 September 2016
Chartered Auditors Accountants:	Efstratios Papatidis (SOEL Reg. Number 14351), Dimitrios Stavrou (SOEL Reg. Number14791)
Auditing Company:	«S.O.L.» S.A. CERTIFIED PUBLIC ACCOUNTANTS SOCIETE ANONYME SOEL Reg. Number 125
Audit Report from Chartered Auditor Accountants:	Opinion in Agreement – Matter of Emphasis

STATEMENT OF FINANCIAL POSITION					STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY				
Amounts in € thousand	GROUP		COMPANY		Amounts in € thousands	GROUP		COMPANY	
	30.06.2016	31.12.2015	30.06.2016	31.12.2015		30.06.2016	30.06.2015	30.06.2016	30.06.2015
ASSETS					Equity balance at the beginning of the period (01.01.2016 and 01.01.2015 respectively)	966.940	921.310	967.040	921.382
Tangible assets	899.733	916.555	899.733	916.555	Profit after tax	17.322	17.033	17.314	17.055
Intangible assets	1.397	1.327	1.397	1.327	Net income directly recorded to equity	(8.962)	13	(8.962)	13
Other noncurrent assets	132.604	127.870	133.814	129.080	Total comprehensive income after tax	8.360	17.046	8.352	17.068
Inventories	12.548	12.509	12.548	12.509	Dividends Distributed	(33.015)	(21.300)	(33.015)	(21.300)
Trade Receivables	205.403	224.514	205.354	224.501	Equity balance at the end of the period (30.06.2016 and 30.06.2015 respectively)	942.285	917.056	942.377	917.150
Other current assets	343.857	294.321	342.779	293.224					
TOTAL ASSETS	1.595.542	1.577.096	1.595.625	1.577.196					
EQUITY AND LIABILITIES									
Share capital	63.900	63.900	63.900	63.900					
Other Equity Items	878.385	903.040	878.477	903.140					
Total Equity	942.285	966.940	942.377	967.040					
Liabilities for employee benefits	269.624	266.839	269.624	266.839					
Investment subsidies and Consumers' participation	190.295	193.653	190.295	193.653					
Provisions/Other long-term liabilities	60.856	63.376	60.856	63.376					
Other Short-term liabilities	132.482	86.288	132.473	86.288					
Total liabilities	653.257	610.156	653.248	610.156					
TOTAL EQUITY AND LIABILITIES	1.595.542	1.577.096	1.595.625	1.577.196					

STATEMENT OF TOTAL COMPREHENSIVE INCOME				
Amounts in € thousand	GROUP		COMPANY	
	1.01-30.06.2016	1.01-30.06.2015	1.01-30.06.2016	1.01-30.06.2015
Turnover	154.393	151.709	154.363	151.702
Gross profit	70.385	64.839	70.355	64.832
Profit before tax, financial and investment results	23.972	18.444	23.960	18.460
Profit before tax	26.258	25.427	26.246	25.443
Profit after tax (A)	17.322	17.033	17.314	17.055
Other comprehensive income after tax (B)	(8.962)	13	(8.962)	13
Total Comprehensive income for the period (A+B)	8.360	17.046	8.352	17.068
Attributable to:				
Shareholders	17.322	17.033	17.314	17.055
Basic earnings after taxes per share (in €)	0,16	0,16	0,16	0,16
Profit before tax, financial, investment results, depreciation and amortization	43.163	39.955	43.151	39.971

CASH FLOW STATEMENT				
Amounts in € thousands	GROUP		COMPANY	
	30.06.2016	30.06.2015	30.06.2016	30.06.2015
Cash Flows from operating activities				
Profit before tax (continued activities)	26.258	25.427	26.246	25.443
Plus / minus adjustments for:				
Depreciation and amortization	22.821	25.587	22.821	25.587
Amortization of customers' contributions and subsidies	(3.630)	(4.076)	(3.630)	(4.076)
Reductions / transfers of tangible and intangible assets	(144)	0	(144)	0
Income from securities	(66)	(64)	(66)	(64)
Provisions for personnel compensation	2.037	1.107	2.037	1.107
Other Provisions	2.657	803	2.657	803
Credit Interest and related income	(6.992)	(7.689)	(6.992)	(7.689)
Debit Interest and related expense	4.772	770	4.772	770
Plus / minus adjustments for changes in working capital accounts or related to operating activities:				
(Increase) Decrease in:				
Trade Receivables	4.506	(15.670)	4.542	(15.653)
Consumable materials and spare parts	(247)	1.173	(247)	1.173
Increase (Decrease) in:				
Liabilities	(3.444)	(10.039)	(3.443)	(10.025)
Consumers' guarantees	44	46	44	46
Employee contribution for indemnity	748	755	748	755
Minus:				
Interest and related expenses paid	(11)	(8)	(11)	(8)
Income tax paid	(188)	(334)	(188)	(334)
Total cash inflows / (outflows) from operating activities (a)	49.121	17.788	49.146	17.835
Cash Flows from investing activities				
Purchase of tangible assets	(5.385)	(1.386)	(5.385)	(1.386)
Purchase of intangible assets	(540)	(3.768)	(540)	(3.768)
Proceeds from customers' contributions and subsidies	272	514	272	514
Interest income received	6.163	4.113	6.163	4.113
Dividends Received	66	64	66	64
Net cash inflows / (outflows) from investing activities (b)	576	(463)	576	(463)
Cash Flows from financing activities				
Dividends paid	(5)	(20.577)	(5)	(20.577)
Total cash inflows / (outflows) from financing activities (c)	(5)	(20.577)	(5)	(20.577)
Net (decrease) / increase in cash and cash equivalents (a) + (b) + (c)	49.692	(3.252)	49.717	(3.205)
Cash and cash equivalents, at the beginning of the period	260.419	233.314	259.342	232.664
Cash and cash equivalents, at the end of the period	310.111	230.062	309.059	229.459

ADDITIONAL DATA AND INFORMATION

1. The number of employees of the Group and the Company as of 30 June 2016 was 2,320 (30 June 2015: 2,357).

2. The provisions formed by the Company until 30 June 2016 concern: a) Lawsuits for civil cases against the Company of a total amount € 90.9 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. b) There are also pending litigations for labor differences of € 90.7 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 € 42.6 million on 30 June 2016 versus € 45.2 million on 31 December 2015, which are deemed as adequate. c) Tax for unaudited years of € 1.3 million on 30 June 2016 versus € 0.9 million on 31 December 2015 (note 6), and d) Other provisions for doubtful receivables (customers and debtors) and obsolete inventories of € 58.6 million on 30 June 2016 versus € 53.4 million on 31 December 2015.

3. a) As described in the note 23 of the condensed 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 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 condensed 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).

4. The amounts of sales and purchases cumulatively from the beginning of the current 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):

	GROUP		COMPANY	
	2016	2015	2016	2015
i) Income	26.704	24.658	26.704	24.658
ii) Expenses	32	744	32	744
iii) Receivables	65.786	61.072	65.786	61.072
iv) Remuneration and compensation of Board Members and senior executives	97	67	97	67

5. In the current period, an expense of € 8,962 thousand concerning a change in the fair value of assets available for sale was recorded in the "Other comprehensive income after tax".

6. With the exception of the events presented in note 25 of the financial statements, no material event has occurred that could significantly affect the financial structure or the corporate course of the Company and the Group from 30.06.2016 until the approval date of the financial statements by the Company's Board of Directors.

7. Apart from EYDAP, the consolidated financial statements include ISLANDS' EYDAP S.A. with domicile in Athens. EYDAP holds 100% of the company's share capital. ISLANDS' EYDAP S.A. was consolidated according to the full consolidation method and as a result no minority rights were recorded.

8. The matter of emphasis of the certified auditors is the following: "We advise that you pay attention to the analytical note 23.1 of the financial statements according to which the determination of the price of the crude water supplied to the Company from the Greek State is pending after 30.06.2013. In absence of a relevant 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 (used for water collection and distribution) owned by "L.E.P.L. EYDAP Fixed Assets", as stipulated by the article 15 of the contractual agreement with the Greek State dated on 09.12.1999. In our conclusion no reservation has been expressed with regard to this matter."

Athens, 28 September 2016

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