

**GEK TERNA SOCIETE ANONYME HOLDINGS REAL ESTATE CONSTRUCTIONS**

S.A. Reg. No. 6044/06/B/86/142, General Commercial Registry No. 253001000  
85 Mesogeion Ave., 115 26, Athens Greece

**DATA AND INFORMATION FOR THE YEAR FROM 1 JANUARY TO 31 DECEMBER 2012**

(Published according to C.L. 2190/20, article 135 for companies that prepare annual financial statements, consolidated and non-consolidated, according to IFRS)

The data and information presented below, that are derived from the financial statements, aim at providing summary information on the financial position and results of GEK TERNA SOCIETE ANONYME HOLDINGS REAL ESTATE CONSTRUCTIONS. Therefore, before proceeding with any kind of investment choice or other transaction with the company, readers should refer to the company's website where the financial statements, as well as the auditor's report are published.

Company website: [www.gekterna.com](http://www.gekterna.com)  
Date of approval of the financial statements by the Board of Directors: 28/3/2013  
Legal auditor: Georgios Laggas (CN: 13711)  
Audit firm: SOL SA  
Type of audit report: Unqualified opinion - Emphasis of matter  
Competent Authority: General Secretary of Commerce

Board of Directors Composition:  
NIKOLAOS KAMBAS (PRESIDENT NON EXECUTIVE MEMBER)  
DIMITRIOS ANTONAKOS, AGGELOS BENOPOULOS, MICHAEL GOURZIS (VICE PRESIDENTS EXECUTIVE MEMBERS)  
GEORGIOS PERISTERIS (MANAGING DIRECTOR EXECUTIVE MEMBER)  
KONSTANTINOS VAVALETSKOS, EMMANOUIL VRAILAS, EMMANOUIL MOUSTAKAS (EXECUTIVE MEMBERS)  
PANAGIOTIS POTHOS (NON EXECUTIVE MEMBER)  
VASILIOS DELIKATERINIS, NIKOLAOS PANAGIOTOPOULOS, STAVROS FAFALIOS (INDEPENDENT NON EXECUTIVE MEMBERS)

| ELEMENTS OF THE STATEMENT OF THE FINANCIAL POSITION (amounts in thousand euro) |                  |                  |                | ELEMENTS OF THE STATEMENT OF COMPREHENSIVE INCOME (Amounts in thousand Euro) |                       |                       |                       |                       |
|--|------------------|------------------|----------------|--|-----------------------|-----------------------|-----------------------|-----------------------|
|  | GROUP            |                  | COMPANY        |  | GROUP                 |                       | COMPANY               |                       |
|  | 31/12/2012       | 31/12/2011       | 31/12/2012     | 31/12/2011   | 1/1/2012 - 31/12/2012 | 1/1/2011 - 31/12/2011 | 1/1/2012 - 31/12/2012 | 1/1/2011 - 31/12/2011 |
| <b>ASSETS</b>  |                  |                  |                |  |                       |                       |                       |                       |
| Self used tangible fixed assets  | 1,008,244        | 845,557          | 11,276         | 11,633   |                       |                       |                       |                       |
| Investment property  | 81,589           | 101,180          | 18,795         | 17,031   | 673,334               | 856,945               | 6,340                 | 6,654                 |
| Intangible assets  | 335,341          | 329,182          | 18             | 54   | 68,325                | 104,929               | 1,133                 | 2,908                 |
| Other non-current assets   | 96,404           | 98,755           | 322,683        | 318,682  | 11,745                | 67,801                | 5,100                 | -12,035               |
| Inventories  | 122,523          | 127,419          | 11,231         | 12,351   | 43,088                | 10,436                | 900                   | -15,930               |
| Trade receivables  | 315,183          | 348,625          | 5,769          | 7,082  | -47,163               | 2,202                 | 654                   | -17,211               |
| Other current assets   | 738,848          | 734,819          | 9,864          | 10,644   | -52,592               | -5,038                |                       |                       |
| <b>TOTAL ASSETS</b>  | <b>2,698,132</b> | <b>2,585,537</b> | <b>379,636</b> | <b>377,477</b>   | 5,429                 | 7,240                 |                       |                       |
| <b>EQUITY &amp; LIABILITIES</b>  |                  |                  |                |  |                       |                       |                       |                       |
| Share capital  | 48,953           | 48,953           | 48,953         | 48,953   | -33,253               | -47,622               | 716                   | -575                  |
| Other equity   | 340,156          | 420,897          | 226,404        | 225,034  | -80,416               | -45,420               | 1,370                 | -17,786               |
| Total equity of the owners of the parent (a)                                   | 389,109          | 469,850          | 275,357        | 273,987  | -82,397               | -51,300               |                       |                       |
| Non-controlling interests (b)  | 187,972          | 195,769          | 0              | 0  | 1,981                 | 5,880                 |                       |                       |
| Total Equity (c) = (a) + (b)   | 577,081          | 665,619          | 275,357        | 273,987  |                       |                       |                       |                       |
| Long-term loans  | 487,076          | 453,816          | 52,887         | 47,390   |                       |                       |                       |                       |
| Provisions/Other-long-term liabilities   | 676,631          | 491,715          | 1,814          | 2,126  | -0,6235               | -0,0597               |                       |                       |
| Short-term bank liabilities  | 455,909          | 482,862          | 45,495         | 50,673   | 69,851                | 133,416               | 5,583                 | -11,566               |
| Other short-term liabilities   | 501,435          | 491,525          | 4,083          | 3,301  |                       |                       |                       |                       |
| Total liabilities (d)  | 2,121,051        | 1,919,918        | 104,279        | 103,490  |                       |                       |                       |                       |
| <b>TOTAL EQUITY &amp; LIABILITIES (c) + (d)</b>                                | <b>2,698,132</b> | <b>2,585,537</b> | <b>379,636</b> | <b>377,477</b>   |                       |                       |                       |                       |

| ELEMENTS OF THE STATEMENT OF CHANGES IN EQUITY (Amounts in Thousand Euro)             |                |                |                |                |
|---|----------------|----------------|----------------|----------------|
|   | GROUP          |                | COMPANY        |                |
|   | 31/12/2012     | 31/12/2011     | 31/12/2012     | 31/12/2011     |
| Total Equity at the beginning of the financial year (1.1.11 and 1.1.10 respectively)  | 665,619        | 718,998        | 273,987        | 292,324        |
| Total comprehensive income after taxes  | -80,416        | -45,420        | 1,370          | -17,786        |
| Other movements   | -4,794         | -5,151         | 0              | 0              |
| Dividends distributed   | -3,328         | -2,662         | 0              | -405           |
| Purchases / sales of treasury shares  | 0              | -146           | 0              | -146           |
| <b>Total equity at end of the financial year (31.12.11 and 31.12.10 respectively)</b> | <b>577,081</b> | <b>665,619</b> | <b>275,357</b> | <b>273,987</b> |

| ELEMENTS OF THE STATEMENT OF CASH FLOWS (indirect method) (Amounts in thousand Euro) |                       |                       |                       |                       |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
|  | GROUP                 |                       | COMPANY               |                       |
|  | 1/1/2012 - 31/12/2012 | 1/1/2011 - 31/12/2011 | 1/1/2012 - 31/12/2012 | 1/1/2011 - 31/12/2011 |
| <b>Cash flows from operating activities</b>  |                       |                       |                       |                       |
| Earnings before income tax   | -43,088               | 10,436                | 900                   | -15,930               |
| <i>Adjustments for the agreement of net flows from operating activities</i>          |                       |                       |                       |                       |
| Depreciation and amortization of fixed assets  | 62,998                | 68,300                | 483                   | 469                   |
| Amortization of grants on fixed assets   | -4,892                | -2,685                | 0                     | 0                     |
| Provisions   | 9,732                 | 9,010                 | 29                    | 23                    |
| Impairments  | 34,631                | 20,603                | 2,071                 | 15,737                |
| Interest and related revenue   | -7,387                | -12,744               | -2,004                | -2,525                |
| Interest and other financial expenses  | 61,137                | 57,591                | 6,204                 | 6,421                 |
| Results from Associate's removal   | -3,460                | 0                     | 0                     | 0                     |
| Results from participations and securities   | 1,950                 | 3,705                 | 589                   | 45                    |
| Results from the sale of fixed assets  | 77                    | 26                    | 0                     | 0                     |
| Foreign exchange differences   | -681                  | -1,083                | 0                     | 0                     |
| <b>Operating profit before changes in working capital</b>                            | <b>111,017</b>        | <b>153,158</b>        | <b>8,272</b>          | <b>4,240</b>          |
| <b>(Increase)/Decrease in:</b>   |                       |                       |                       |                       |
| Inventories  | -1,325                | -8,125                | -644                  | -337                  |
| Trade receivables  | -94,426               | -137,531              | 925                   | -1,237                |
| Prepayments and other short term receivables   | 45,173                | 15,549                | -2,750                | -34                   |
| <b>(Increase)/Decrease in:</b>   |                       |                       |                       |                       |
| Suppliers  | 64,703                | 126,653               | -229                  | -454                  |
| Accruals and other short term liabilities  | 57,966                | 22,314                | 996                   | 326                   |
| Collection of grants   | 30,458                | 65,276                | 0                     | 0                     |
| Other long-term receivables and liabilities  | -374                  | -199                  | -13                   | 11                    |
| Income tax payments  | -14,849               | -26,146               | -167                  | -328                  |
| <b>Net cash flows from operating activities (a)</b>                                  | <b>198,343</b>        | <b>210,949</b>        | <b>6,390</b>          | <b>2,187</b>          |
| <b>Cash flows from investing activities</b>  |                       |                       |                       |                       |
| Purchases of fixed assets  | -253,195              | -225,879              | -90                   | 0                     |
| Sales of fixed assets  | 4,690                 | 388                   | 0                     | 0                     |
| Interest and related income received   | 7,249                 | 13,737                | 0                     | 619                   |
| (Purchases) / sales of participations and securities                                 | 0                     | -56,738               | -2,249                | -3,756                |
| Revenues of participations   | 0                     | 0                     | 0                     | 0                     |
| Loans returned/(given)   | 0                     | 0                     | -664                  | -4,628                |
| (Purchases)/Sales of investment property   | -49                   | 0                     | 0                     | 0                     |
| Cash and cash equivalents of consolidated company                                    | 0                     | 0                     | 0                     | 0                     |
| <b>Net cash flows from investing activities (b)</b>                                  | <b>-241,305</b>       | <b>-268,491</b>       | <b>-3,003</b>         | <b>-7,765</b>         |
| <b>Cash flows from financing activities</b>  |                       |                       |                       |                       |
| Subsidiary share capital return to the shareholders                                  | -2,457                | 0                     | 0                     | 0                     |
| Purchases of treasury shares   | -2,130                | -4,130                | 0                     | -146                  |
| Net change of short-term loans   | -44,132               | -14,008               | -6,720                | -1,020                |
| Net change of long-term loans  | 44,844                | 86,571                | 5,240                 | 8,500                 |
| Payments of loans from financial leases  | -12,448               | -11,440               | 0                     | 0                     |
| Dividends paid   | -3,300                | -2,635                | 0                     | -425                  |
| Interest and other financial expenses paid   | -65,136               | -59,762               | -4,405                | -5,436                |
| Collections from financial instruments   | 50,588                | 0                     | 0                     | 0                     |
| Changes of other financial assets  | 1,906                 | -1,830                | 2,167                 | -1,580                |
| <b>Net cash flows from financing activities (c)</b>                                  | <b>-32,265</b>        | <b>-7,234</b>         | <b>-3,718</b>         | <b>-107</b>           |
| Effect from foreign exchange changes in cash and cash equivalents (d)                | -734                  | -1,253                | 0                     | 0                     |
| <b>Net increase/(decrease) of cash &amp; cash equivalents (a+b+c+d)</b>              | <b>-75,961</b>        | <b>-66,029</b>        | <b>-331</b>           | <b>-5,685</b>         |
| Cash & cash equivalents at the beginning of the year                                 | 327,414               | 393,443               | 514                   | 6,199                 |
| <b>Cash &amp; cash equivalents at the end of the year</b>                            | <b>251,453</b>        | <b>327,414</b>        | <b>183</b>            | <b>514</b>            |

Athens, 28 March 2013

THE CHAIRMAN OF THE BOARD

THE MANAGING DIRECTOR

THE CHIEF FINANCIAL OFFICER

THE CHIEF ACCOUNTANT

NIKOLAOS KAMPAS  
ID No. : X 679387

GEORGIOS PERISTERIS  
ID No. : AB 560298

CHRISTOS ZARIMBAS

KONSTANTINOS KONSTANTINIDIS  
ID No. : AB 560298