

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

General Commercial Registry No. 253001000 (former S.A. Reg. No. 6044/06/B/86/142)  
85 Mesogelon Ave., 115 26, Athens Greece  
DATA AND INFORMATION FOR THE PERIOD FROM 1 JANUARY TO 30 SEPTEMBER 2013  
According to the 4/507/28.4.2009 decision issued by the Board of Directors of the Hellenic Capital Commission

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 web site: www.gekterna.com  
Date of approval of the financial statements by the Board of Directors: 28/11/2013  
Type of review report: Unaudited interim financial statements

**ELEMENTS OF THE STATEMENT OF FINANCIAL POSITION**

	Amounts in thousand euro			
	GROUP		COMPANY	
	30/9/2013	31/12/2012	30/9/2013	31/12/2012
<b>ASSETS</b>				
Self used tangible fixed assets	983.397	1.008.244	10.862	11.276
Investment property	80.995	81.589	20.641	18.795
Intangible assets	334.483	335.341	14	18
Other non-current assets	95.630	96.404	323.944	322.683
Inventories	121.293	122.523	9.523	11.231
Trade receivables	272.212	315.183	4.613	5.769
Other current assets	640.708	738.848	11.580	9.864
<b>TOTAL ASSETS</b>	<b>2.528.718</b>	<b>2.698.132</b>	<b>381.177</b>	<b>379.636</b>
<b>EQUITY &amp; LIABILITIES</b>				
Share capital	48.953	48.953	48.953	48.953
Other equity	325.791	340.156	232.883	226.404
Total equity of the owners of the parent (a)	374.744	389.109	281.836	275.357
Non-controlling interests (b)	187.399	187.972	-	-
Total Equity (c) = (a) + (b)	562.143	577.081	281.836	275.357
Long-term loans	531.267	487.076	40.379	52.887
Provisions/Other long-term liabilities	645.253	676.631	1.423	1.814
Short-term bank liabilities	394.828	455.909	54.594	45.495
Other short-term liabilities	395.227	501.435	2.945	4.083
Total liabilities (d)	1.966.575	2.121.051	99.341	104.279
<b>TOTAL EQUITY &amp; LIABILITIES (c) + (d)</b>	<b>2.528.718</b>	<b>2.698.132</b>	<b>381.177</b>	<b>379.636</b>

**ELEMENTS OF THE STATEMENT OF CASH FLOWS (indirect method)**

	Amounts in thousand Euro			
	GROUP		COMPANY	
	1/1/2013 - 30/9/2013	1/1/2012 - 30/9/2012	1/1/2013 - 30/9/2013	1/1/2012 - 30/9/2012
<b>Cash flows from operating activities</b>				
Profit before tax	-42.007	1.390	6.078	3.372
Adjustments for the agreement of net cash flows from operating activities				
Depreciation of fixed assets	52.499	45.851	415	362
Amortization of grants	-5.622	-3.650	0	0
Provisions	6.337	6.896	-38	15
Other impairments	33.511	926	1.450	798
Interest and related revenue	-4.144	-5.175	-1.482	-1.535
Interest and other financial expense:	47.630	46.648	4.766	4.704
Results from Associate's removal	0	-10.215	0	0
Results from participations	898	118	-7.052	13
Results from valuation of investment property	2.440	2.318	0	0
Results from sale of fixed assets	14	469	0	0
Foreign exchange differences	2.469	-498	0	0
<b>Operating profit before changes in working capital</b>	<b>94.025</b>	<b>85.078</b>	<b>4.137</b>	<b>7.729</b>
<b>(Increase)/Decrease in:</b>				
Inventories	-316	-1.195	-138	-198
Trade receivables	-18.298	16.044	1.156	2.359
Prepayments and other short term receivables	-11.595	8.639	-245	-3.635
<b>Increase/(Decrease) in:</b>				
Suppliers	-57.622	-6.722	-670	-393
Accruals and other short term liabilities	-6.571	9.770	-496	-392
Collection of grants	63.063	13.336	0	0
Other long-term receivables and liabilities	-2.450	269	23	-13
Income Tax payments	-7.810	-9.848	-140	-122
Operating cash flows from discontinued operations	0	0	0	0
<b>Net cash flows from operating activities (a)</b>	<b>52.427</b>	<b>115.370</b>	<b>3.627</b>	<b>5.335</b>
<b>Cash flows from investing activities</b>				
(Purchases)/Sales of fixed assets	-34.861	-200.014	3	-90
(Purchases)/Sales of investment property	0	-35	0	0
Interest and related income received	4.599	4.511	2	0
(Purchases) / sales of participations and securities	16.854	0	7.281	-1.178
Cash and cash equivalents of consolidated company	0	0	0	0
Loans returned/(given)	0	0	-2.350	-898
Investing cash flows from discontinued operations	0	0	0	0
Revenues from participations	0	0	0	0
<b>Net cash flows from investing activities (b)</b>	<b>-13.408</b>	<b>-195.537</b>	<b>4.936</b>	<b>-2.166</b>
<b>Cash flows from financing activities</b>				
Share capital increases of subsidiaries	-5.212	0	0	0
Share's capital refund to the shareholders	0	-2.864	0	0
Purchase of treasury shares	-544	-1.950	0	0
Net change of short-term loans	-7.873	-59.775	-900	-2.720
Net change of long-term loans	4.826	118.279	-1.565	660
Payments of loans from financial lease	-8.108	-8.792	0	0
Dividends paid	0	-3.571	0	0
Interest and other financial expenses paid	-45.565	-49.158	-5.710	-3.553
Payments for financial instruments	-12.212	0	0	0
Changes of other financial assets	-11.305	1.666	0	2.166
Financial cash flows from discontinued operations	0	0	0	0
<b>Net cash flows from financing activities (c)</b>	<b>-85.993</b>	<b>-6.165</b>	<b>-8.175</b>	<b>-3.447</b>
Effect from foreign exchange changes in cash and cash equivalents (d)	-390	216	0	0
<b>Net increase/(decrease) of cash &amp; cash equivalents from continued activities (a)+(b)+(c)+(d)</b>	<b>-47.364</b>	<b>-86.117</b>	<b>388</b>	<b>-278</b>
<b>Net increase/(decrease) of cash &amp; cash equivalents from discontinued activities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>-47.364</b>	<b>-86.117</b>	<b>388</b>	<b>-278</b>
Cash & cash equivalents at the beginning of the period from continued operations	251.453	327.414	183	514
Cash & cash equivalents at the beginning of the period from discontinued operations	0	0	0	0
	<b>251.453</b>	<b>327.414</b>	<b>183</b>	<b>514</b>
<b>Cash &amp; cash equivalents at the end of the period from continued operations</b>	<b>204.089</b>	<b>241.298</b>	<b>571</b>	<b>236</b>
<b>Cash &amp; cash equivalents at the end of the period from discontinued operations</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**ELEMENTS OF THE STATEMENT OF COMPREHENSIVE INCOME (Amounts in thousand Euro)**

	Amounts in thousand Euro											
	GROUP						COMPANY					
	1/1/2013 - 30/9/2013		1/1/2012 - 30/9/2012		1/7/2013 - 30/9/2013		1/7/2012 - 30/9/2012		1/7/2013 - 30/9/2013		1/7/2012 - 30/9/2012	
	Continued operations	Discontinued operations	Total	Continued operations	Discontinued operations	Total	Continued operations	Discontinued operations	Total	Continued operations	Discontinued operations	Total
Revenue	520.897	0	520.897	480.942	0	480.942	194.824	0	194.824	176.538	0	176.538
Gross Profit	62.627	0	62.627	62.432	0	62.432	25.634	0	25.634	14.869	0	14.869
Earnings/(Losses) before interest and tax (EBIT)	5.428	0	5.428	42.893	0	42.893	1.514	0	1.514	9.509	0	9.509
Earnings/(Losses) before tax	-42.007	0	-42.007	1.390	0	1.390	-13.933	0	-13.933	-6.200	0	-6.200
Earnings/(Losses) after tax (A)	-47.260	0	-47.260	-542	0	-542	-15.153	0	-15.153	-4.994	0	-4.994
-Owners of the Parent	-51.754	0	-51.754	-5.821	0	-5.821	-18.098	0	-18.098	-6.974	0	-6.974
-Non-controlling interests	4.494	0	4.494	5.279	0	5.279	2.945	0	2.945	1.980	0	1.980
Other comprehensive income after taxes (B)	39.463	0	39.463	-27.464	0	-27.464	6.756	0	6.756	-5.489	0	-5.489
Total comprehensive income after taxes (A) + (B)	-7.797	0	-7.797	-28.006	0	-28.006	-8.397	0	-8.397	-10.483	0	-10.483
-Owners of the Parent	-13.433	0	-13.433	-30.684	0	-30.684	-11.509	0	-11.509	-11.712	0	-11.712
-Non-controlling interests	5.636	0	5.636	2.678	0	2.678	3.112	0	3.112	1.229	0	1.229
Earnings/losses after taxes per share - basic (in Euro)	-0,6136	0,0000	-0,6136	-0,0690	0,0000	-0,0690	-0,2146	0,0000	-0,2146	-0,0826	0,0000	-0,0826
Earnings/(Losses) before interest, tax, depreciation & amortization (EBITDA)	52.305	0	52.305	85.094	0	85.094	17.096	0	17.096	23.814	0	23.814
	<b>GROUP</b>						<b>COMPANY</b>					
	1/1/2013 - 30/9/2013		1/1/2012 - 30/9/2012		1/7/2013 - 30/9/2013		1/7/2012 - 30/9/2012		1/7/2013 - 30/9/2013		1/7/2012 - 30/9/2012	
Revenue	2.259		4.491		470		1.580		470		1.580	
Gross Profit	99		772		-198		-13		-198		-13	
Earnings/(Losses) before interest and tax (EBIT)	9.362		6.540		-355		-813		-355		-813	
Earnings/(Losses) before tax	3.372		-1.430		-1.430		-1.827		-1.430		-1.827	
Earnings/(Losses) after tax (A)	6.795		3.856		-504		-1.367		-504		-1.367	
Other comprehensive income after taxes (B)	-316		9		26		70		-316		9	
Total comprehensive income after taxes (A) + (B)	6.479		3.865		-478		-1.297		-478		-1.297	
Earnings/losses after taxes per share - basic (in Euro)	-		-		-		-		-		-	
Earnings/(Losses) before interest, tax, depreciation & amortization (EBITDA)	9.776		6.901		-228		-691		-228		-691	

**ELEMENTS OF THE STATEMENT OF CHANGES IN EQUITY**

	Amounts in thousand Euro			
	GROUP		COMPANY	
	30/9/2013	30/9/2012	30/9/2013	30/9/2012
<b>Total Equity at the beginning of the period (1.1.13 and 1.1.2012 respectively)</b>	577.081	665.619	275.357	273.987
Total comprehensive income after taxes	-7.797	-28.006	6.479	3.865
Dividends paid	0	-3.328	0	0
Purchases / sales of treasury shares	0	0	0	0
Other movements	-7.141	-4.393	0	0
<b>Total equity at end of the period (30.6.13 and 30.6.12 respectively)</b>	<b>562.143</b>	<b>629.892</b>	<b>281.836</b>	<b>277.852</b>

**DATA AND INFORMATION**

- The Companies and Joint Ventures of the Group with the respective participation percentages consolidated in the Group, as well as the tax joint ventures not consolidated as their activities have been concluded, are reported in detail in Note 4 of the interim condensed financial report of 30/09/2013.
- The participations of GEK TERNA HOLDINGS REAL ESTATE CONSTRUCTIONS that were consolidated in the interim condensed financial report of the current period that had not been consolidated in the interim condensed financial report of 30/09/12, due to the fact that they were established or commenced operations or acquired later, are the companies of the previous paragraph plus the following ones: a) JV AKTOR SA - TERNA SA (lignite's project), b) TERNA ILIACHI PELLOPONISOU SA, c) JV AKTOR - TERNA (Patra's Port), d) JV AKTOR-J&P AVAX-TERNA (project of Koromilia-Kristallopigi), e) JV ILIOCHORA SA-KASTAT CONSTRUCTIONS SA (project of Koumbilia-Louloudi) and f) JV GEK SERVICES - SPAKON.
- The Company has been audited by the tax authorities up to the fiscal year of 2009. For the fiscal years 2011 and 2012 the Company and its subsidiaries have been audited from their Legal Auditors, as it is defined from the contents of the article 85, paragraph 5 of the Law 2238/1994. The tax un-audited fiscal years of the other consolidated companies and joint ventures, are referred to the note 29 of the annual financial statements of 31/12/2012.
- There are no pending litigations or cases under arbitration by courts or arbitration authorities that may have a significant impact on the Company's or Group's financial position. The provision for all of the litigations or cases under arbitration as at 30/9/13 amounts for the Group to 19.645 th. € and for the Company to 1.351 th.€. The other provisions which have been formed up until 30/9/13 amount to 66.403 th. €. for the Group and to 56 th.€ for the Company. The amount provisioned for the tax un-audited fiscal years which has been formed up until 30/09/13 amounts to 1.697 th. € for the Group.
- The Other comprehensive income after income tax concerns: a) Loss from the valuation of financial assets available for sale amounting to Euro 296 th. for the Group and Euro 53 th. profit for the Company, b) Profit from valuation of cash flow hedging contracts amounting to Euro 40.192 th. for the Group, c) Loss from Foreign exchange translation differences from foreign operations amounting to Euro 12 th. for the Group, d) Other Losses amounting to Euro 341 th. for the Group, e) Tax that corresponds to the above amounts amounting to Euro 80 th. loss for the Group and 369 th. Euro loss for the Company.
- At the end of the closing period the Company employed 11 individuals and the Group 624(e xcluding Joint Ventures and Foreign Companies). Respectively, at the end of the previous fiscal year 1/1-31/12/12 the Company employed 10 and the Group 732 individuals (excluding Joint Ventures and Foreign Companies).
- The transactions of the GEK TERNA Group with related parties for the closing period 1/1 - 30/9/13 as well as the balances at 30/9/13, are analyzed as follows (in thousand €):

	Group	Company
Inflows- Income	57	17.589
Outflows- Expenses	520	6.358
Receivables	3.556	31.932
Liabilities	74	38.274
Transactions & remuneration of BoD and executives	1.596	174
Receivables from BoD members and executives	2	0
Liabilities towards BoD members and executives	630	104

- The Group holds 1,540,498 treasury shares, directly through the parent GEK TERNA SA and indirectly through subsidiaries, with an acquisition cost of 8,860 thousand Euro.

Athens, 29 November 2013

THE CHAIRMAN OF THE BOARD

THE MANAGING DIRECTOR

THE CHIEF FINANCIAL OFFICER

THE CHIEF ACCOUNTANT

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ID No.: X 679387

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