



# LAMDA DEVELOPMENT S.A.

## HOLDING AND REAL ESTATE DEVELOPMENT COMPANY S.A.

Company's number in the General Electronic Commercial Registry: 3379701000 (former S.A.REG.No: 3039/06/B/86/28)

Registered offices: 37A Kifissias Ave., 151 23 Maroussi

FINANCIAL DATA AND INFORMATION for the period 1 January 2013 - 30 September 2013

In accordance with 4/507/28.04.2009 resolution of the Greek Capital Market Committee.

The financial information listed below is aiming to provide a general awareness about the financial position and the financial results of LAMDA DEVELOPMENT S.A. Consequently, it is recommended to the reader, before any investment decision or transaction performed with the Company, to visit the website of the Company where the financial statements are available with the certified auditor's report whenever is required.

**COMPANY'S DATA**  
Supervising Authority: Ministry of Development (department of limited companies)  
Company's web address: [www.Lamda-development.net](http://www.Lamda-development.net)  
Date of approval of the financial statements by the Board of Directors: 6 November 2013

**Board of Directors**  
Chairman of the Board: Dr.Peter P.Kalantzis  
Vice Chairman: Evaggelos I.Chronis  
Chief Executive Officer: Odysseus E.Athanasiou  
**Members:**  
Fotios S.Antonatos  
Emmanuel L.Busetil  
Georgios K.Gerardos  
Theodora C.Zervou  
Ulysses P.Kyriacopoulos  
Achilleas V.Konstantakopoulos

	STATEMENT OF FINANCIAL POSITION ( Amounts in € thousands)				CASH FLOW STATEMENT (Amounts in € thousands) - Indirect Method			
	GROUP		COMPANY		GROUP		COMPANY	
	30/9/2013	31/12/2012	30/9/2013	31/12/2012	1/1-30/9/2013	1/1-30/9/2012	1/1-30/9/2013	1/1-30/9/2012
<b>ASSETS</b>								
Investment property	617.318	550.863	1.840	1.840	(13.870)	(57.590)	(4.538)	(36.870)
Owner occupied property, plant and equipment	11.129	38.875	255	348	810	1.227	4.085	-
Investments in subsidiaries and associates	4.699	4.854	261.824	219.065				
Other non-current assets	28.006	20.341	90.792	85.958				
Inventories	127.216	130.194	-	-				
Trade and other receivables	31.226	32.839	24.244	22.176	18.807	24.355	-	-
Cash and cash equivalents	50.322	116.387	21.681	78.441	1.154	1.959	117	123
<b>TOTAL ASSETS</b>	<b>869.916</b>	<b>894.354</b>	<b>400.637</b>	<b>407.830</b>	<b>(1.665)</b>	<b>(12.496)</b>	<b>(8.841)</b>	<b>(17.195)</b>
					14.977	16.524	4.485	5.253
					45	34	-	58
					-	44.038	-	44.038
<b>EQUITY AND LIABILITIES</b>								
Share capital	13.280	13.280	13.280	13.280				
Share premium	223.208	223.208	223.208	223.208				
Treasury shares	(16.970)	(16.897)	(16.970)	(16.897)				
Other equity components	52.050	76.493	-	-				
<b>Total share capital and reserves (a)</b>	<b>271.568</b>	<b>296.084</b>	<b>201.253</b>	<b>202.282</b>				
Non-controlling interests (b)	(73)	4.700	-	-				
<b>Total equity (c) = (a) + (b)</b>	<b>271.495</b>	<b>300.784</b>	<b>201.253</b>	<b>202.282</b>				
Long-term borrowings	389.316	427.091	101.800	165.150				
Deferred tax liabilities	57.940	46.218	-	-				
Provisions / Other non-current liabilities	9.635	13.167	19.495	15.582				
Short-term borrowings	108.763	71.970	66.300	12.975				
Other short-term liabilities	32.767	35.123	11.789	11.841				
<b>Total liabilities (d)</b>	<b>598.421</b>	<b>593.570</b>	<b>199.384</b>	<b>205.548</b>				
<b>TOTAL EQUITY AND LIABILITIES (c) + (d)</b>	<b>869.916</b>	<b>894.354</b>	<b>400.637</b>	<b>407.830</b>				

	STATEMENT OF CHANGES IN EQUITY ( Amounts in € thousands)			
	GROUP		COMPANY	
	30/9/2013	30/9/2012	30/9/2013	30/9/2012
<b>Equity at the beginning of the period (1/1/2013 and 1/1/2012 respectively)</b>	<b>300.784</b>	<b>354.541</b>	<b>202.282</b>	<b>204.105</b>
Total comprehensive income after tax (continuing and discontinued operations)	(24.929)	(11.172)	(956)	6.871
Change in the rate of the deferred tax	(87)	-	-	-
Disposal of participations	(3.904)	-	-	-
Increase / (decrease) in the share capital of subsidiaries	(296)	-	-	-
Other reserves	-	46	-	46
Purchase of treasury shares	(73)	(653)	(73)	(653)
<b>Equity at the end of the period (30/9/2013 and 30/9/2012 respectively)</b>	<b>271.495</b>	<b>342.762</b>	<b>201.253</b>	<b>210.369</b>

	STATEMENT OF CHANGES IN EQUITY ( Amounts in € thousands)			
	GROUP		COMPANY	
	30/9/2013	30/9/2012	30/9/2013	30/9/2012
<b>Cash flows from operating activities</b>				
Losses before taxes from continuing operations	(13.870)	(57.590)	(4.538)	(36.870)
Profit before taxes from discontinued operations	810	1.227	4.085	-
<b>Adjustments for:</b>				
Net losses from fair value adjustment on investment property	18.807	24.355	-	-
Depreciation	1.154	1.959	117	123
Provisions	154	965	-	-
Results (income, expenses, gains and losses) of investment operations	(1.665)	(12.496)	(8.841)	(17.195)
Finance costs - net	14.977	16.524	4.485	5.253
Other non-cash flow items	45	34	-	58
Recycling of the Afs reserve to the P&L account	-	44.038	-	44.038
<b>Changes in working capital :</b>				
Decrease in inventories	(156)	(2.299)	-	-
(Increase) / decrease in receivables	(1.432)	2.979	(220)	(213)
Decrease in payables	(1.663)	(3.432)	(282)	(354)
Minus:				
Interest paid	(16.177)	(18.934)	(5.841)	(8.098)
Income tax paid	(2.595)	(716)	(546)	1.282
Cash flows from operating activities from discontinued operations	401	561	-	-
<b>Cash flows from operating activities - net</b>	<b>(1.212)</b>	<b>(2.825)</b>	<b>(11.581)</b>	<b>(11.977)</b>
<b>Cash flows from investing activities</b>				
Purchases of property, plant and equipment	(81.798)	(4.092)	(24)	(34)
Proceeds from sale of property, plant, equipment and investment property	-	280	-	-
Proceeds from dividends	-	4.157	3.567	7.568
Interest received	1.412	2.413	1.072	1.595
Proceeds from disposal of participations	1.208	-	1.208	-
Proceeds from repayments of borrowings granted to related parties	-	-	-	100
Increase / decrease in share capital of participations	1.440	(103)	(42.807)	(7.300)
Sale of available-for-sale financial assets	-	42.596	-	42.596
Cash flows from investing activities from discontinued operations	(302)	(72)	-	-
<b>Cash flows from / (to) investing activities - net</b>	<b>(78.039)</b>	<b>45.179</b>	<b>(36.983)</b>	<b>44.524</b>
<b>Cash flows from financing activities</b>				
Purchase of treasury shares	(73)	(653)	(73)	(653)
Dividends paid to the shareholders	(2)	-	(2)	-
Capital repayments of finance leases	(687)	(664)	-	-
Borrowings received	40.000	-	4.000	-
Repayments of borrowings	(20.105)	(31.920)	(10.025)	(21.750)
Borrowings transaction costs - new	(1.155)	-	(96)	-
Cash flows from financing activities from discontinued operations	(59)	(119)	-	-
<b>Cash flows from / (to) financing activities - net</b>	<b>17.920</b>	<b>(33.356)</b>	<b>(6.195)</b>	<b>(22.403)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(61.331)</b>	<b>8.998</b>	<b>(54.760)</b>	<b>10.144</b>
Cash and cash equivalents at the beginning of period	116.387	131.331	78.441	54.971
Change in cash and cash equivalents as at start of period due to the disposal of interest held in participation	(1.628)	-	-	-
Cash and cash equivalents in discontinued operations during the disposal	(1.106)	-	-	-
Cash and cash equivalents at end of period from discontinued operations	-	(370)	-	-
Restricted cash restated to receivables	(2.000)	-	(2.000)	-
<b>Cash and cash equivalents at the end of period</b>	<b>50.322</b>	<b>139.960</b>	<b>21.681</b>	<b>65.116</b>

	STATEMENT OF COMPREHENSIVE INCOME (Amounts in € thousands)																								
	GROUP			GROUP			COMPANY			COMPANY															
	1/1-30/9/2013	1/1-30/9/2012	Total	1/1-30/9/2013	1/1-30/9/2012	Total	1/1-30/9/2013	1/1-30/9/2012	Total	1/1-30/9/2013	1/1-30/9/2012	Total													
Revenues from investment property	43.413	-	43.413	45.257	-	45.257	-	-	-	14.617	-	14.617	14.477	-	14.477	-	-	-	-						
Revenues from services, sale of inventories and other revenues	4.109	1.894	6.003	8.361	5.075	13.435	985	-	985	969	-	969	1.029	-	1.029	2.821	1.617	4.437	329	-	329	325	-	325	
Fair value gains / (losses) of investment property	(18.807)	-	(18.807)	(24.355)	-	(24.355)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Loss from sale of investment property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Minus: Operating expenses	(15.503)	(1.393)	(16.896)	(20.572)	(1.141)	(21.712)	-	-	-	(4.887)	-	(4.887)	(6.607)	(429)	(7.035)	-	-	-	-	-	-	-	-	-	
<b>Gross revenue</b>	<b>13.213</b>	<b>500</b>	<b>13.713</b>	<b>8.691</b>	<b>3.934</b>	<b>12.626</b>	<b>985</b>	<b>-</b>	<b>985</b>	<b>969</b>	<b>-</b>	<b>969</b>	<b>10.760</b>	<b>-</b>	<b>10.760</b>	<b>10.691</b>	<b>1.188</b>	<b>11.880</b>	<b>329</b>	<b>-</b>	<b>329</b>	<b>325</b>	<b>-</b>	<b>325</b>	
Profit / (loss) before interest and taxes	250	381	631	(9.523)	1.226	(8.297)	(4.809)	-	(4.809)	(4.774)	-	(4.774)	6.625	-	6.625	4.877	246	5.123	(1.422)	-	(1.422)	(1.559)	-	(1.559)	
Profit / (loss) before income tax	(13.870)	810	(13.060)	(57.590)	1.227	(56.363)	4.085	(453)	(36.870)	1.777	-	1.777	8.039	253	8.292	2.905	246	8.292	(2.905)	-	(2.905)	5.171	-	5.171	
Profit / (loss) after taxes (A)	(26.432)	698	(25.734)	(56.149)	982	(55.167)	(5.180)	4.085	(1.095)	(37.413)	-	(37.413)	9	-	9	7.401	202	7.603	(2.922)	-	(2.922)	5.334	-	5.334	
Profit / (loss) attributable to:																									
- Owners of the parent	(26.410)	698	(25.712)	(55.310)	786	(54.524)	(5.180)	4.085	(1.095)	(37.413)	-	(37.413)	13	-	13	7.571	162	7.733	(2.922)	-	(2.922)	5.334	-	5.334	
- Non-controlling interests	(22)	-	(22)	(839)	196	(643)	-	-	-	-	-	-	(4)	-	(4)	(170)	40	(130)	-	-	-	-	-	-	-
<b>Other comprehensive income / (loss) after tax (B)</b>	<b>804</b>	<b>-</b>	<b>804</b>	<b>43.996</b>	<b>-</b>	<b>43.996</b>	<b>139</b>	<b>-</b>	<b>139</b>	<b>44.284</b>	<b>-</b>	<b>44.284</b>	<b>260</b>	<b>-</b>	<b>260</b>	<b>(38)</b>	<b>-</b>	<b>(38)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>122</b>	<b>-</b>	<b>122</b>	
<b>Total other comprehensive income / (loss) after tax (A)+(B)</b>	<b>(25.627)</b>	<b>698</b>	<b>(24.929)</b>	<b>(12.154)</b>	<b>982</b>	<b>(11.172)</b>	<b>(5.041)</b>	<b>4.085</b>	<b>(956)</b>	<b>6.871</b>	<b>-</b>	<b>6.871</b>	<b>270</b>	<b>-</b>	<b>270</b>	<b>7.363</b>	<b>202</b>	<b>7.565</b>	<b>(2.922)</b>	<b>-</b>	<b>(2.922)</b>	<b>5.456</b>	<b>-</b>	<b>5.456</b>	
Profit / (loss) attributable to:																									
- Owners of the parent	(25.605)	698	(24.908)	(11.314)	786	(10.528)	(5.041)	4.085	(956)	6.871	-	6.871	273	-	273	7.533	162	7.695	(2.922)	-	(2.922)	5.456	-	5.456	
- Non-controlling interests	(22)	-	(22)	(839)	196	(643)	-	-	-	-	-	-	(4)	-	(4)	(170)	40	(130)	-	-	-	-	-	-	-
<b>Earnings per share after taxes (expressed in € per share)</b>																									
- Basic	(0,6564)	0,0173	(0,6391)	(1,3754)	0,0243	(1,3511)	(0,1288)	0,1015	(0,0272)	(0,9271)	-	(0,9271)	0,0003	-	0,0003	0,1845	0,0050	0,1895	(0,0727)	-	(0,0727)	0,1307	-	0,1307	
- Diluted	(0,6546)	0,0173	(0,6373)	(1,3754)	0,0243	(1,3511)	(0,1284)	0,1012	(0,0271)	(0,9271)	-	(0,9271)	(0,0005)	-	(0,0005)	0,1845	0,0050	0,1895	(0,0725)	-	(0,0725)	0,1307	-	0,1307	
<b>Profit / (loss) before interest, taxes, depreciation and amortisation</b>	<b>1.405</b>	<b>506</b>	<b>1.911</b>	<b>(7.922)</b>	<b>1.584</b>	<b>(6.338)</b>	<b>(4.692)</b>	<b>-</b>	<b>(4.692)</b>	<b>(4.651)</b>	<b>-</b>	<b>(4.651)</b>	<b>7.004</b>	<b>-</b>	<b>7.004</b>	<b>5.444</b>	<b>365</b>	<b>5.809</b>							