



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/8628)

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

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

COMPANY'S DATA
Supervising Authority: Ministry of Development (department of limited companies)
Company's web address: www.lamda-development.net
Date of approval of the financial statements by the Board of Directors: 29 August 2013
Name of the auditor: Konstantinos Michalatos (SOEL Reg. No 17701)
Auditing firm: PricewaterhouseCoopers SA
Type of auditors report: Unqualified

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. Bussetil
 Georgios K. Gerardos
 Theodora C. Zervou
 Ulysses P. Kyriacopoulos
 Achilles V. Konstantakopoulos

	STATEMENT OF FINANCIAL POSITION (Amounts in € thousands)				CASH FLOW STATEMENT (Amounts in € thousands) - Indirect Method				
	GROUP		COMPANY		GROUP		COMPANY		
	30/6/2013	31/12/2012	30/6/2013	31/12/2012	1/1-30/6/2013	1/1-30/6/2012	1/1-30/6/2013	1/1-30/6/2012	
ASSETS					Cash flows from operating activities				
Investment property	617.318	550.863	1.840	1.840	Losses before taxes from continuing operations	(15.647)	(65.629)	(1.632)	(42.041)
Owner occupied property, plant and equipment	11.306	38.875	288	348	Profit before taxes from discontinued operations	810	974	4.085	-
Investments in subsidiaries and associates	4.445	4.854	259.626	219.065	Adjustments for:				
Other non-current assets	24.945	20.341	89.032	85.958	Net losses from fair value adjustment on investment property	18.807	24.355	-	-
Inventories	126.716	130.194	-	-	Depreciation	776	1.273	79	83
Trade and other receivables	30.907	32.839	28.678	22.176	Provisions	176	790	-	-
Cash and cash equivalents	54.455	116.387	25.504	78.441	Results (income, expenses, gains and losses) of investment operations	(1.445)	(4.000)	(8.841)	(8.868)
TOTAL ASSETS	870.092	894.354	404.969	407.830	Finance costs - net	9.908	11.198	3.002	3.655
					Other non-cash flow items	42	90	-	58
					Recycling of the Afs reserve to the P&L account	-	44.038	-	44.038
EQUITY AND LIABILITIES					Changes in working capital :				
Share capital	13.280	13.280	13.280	13.280	Increase / (decrease) in inventories	344	(873)	-	-
Share premium	223.208	223.208	223.208	223.208	(Increase) / decrease in receivables	(588)	2.981	(453)	(337)
Treasury shares	(16.970)	(16.897)	(16.970)	(16.897)	Decrease in payables	(1.805)	(3.217)	(290)	(345)
Other equity components	51.777	76.493	(15.344)	(17.309)	Minus:				
Total share capital and reserves (a)	271.295	296.084	204.175	202.282	Interest paid	(10.686)	(13.221)	(4.002)	(5.605)
Non-controlling interests (b)	(72)	4.700	-	-	Income tax paid	(1.688)	(840)	(509)	873
Total equity (c) = (a) + (b)	271.223	300.784	204.175	202.282	Cash flows from operating activities from discontinued operations	401	373	-	-
Long-term borrowings	391.397	427.091	102.250	165.150	Cash flows from operating activities - net	(596)	(1.711)	(8.562)	(8.489)
Deferred tax liabilities	57.106	46.218	-	-	Cash flows from investing activities				
Provisions / Other non-current liabilities	9.634	13.167	19.495	15.582	Purchases of property, plant and equipment	(81.615)	(3.466)	(19)	(30)
Short-term borrowings	108.210	71.970	66.300	12.975	Proceeds from dividends	-	3.667	-	3.667
Other short-term liabilities	32.523	35.123	12.749	11.841	Interest received	1.049	1.753	790	1.053
Total liabilities (d)	598.869	593.570	200.794	205.548	Proceeds from disposal of participations	1.208	-	1.208	-
TOTAL EQUITY AND LIABILITIES (c) + (d)	870.092	894.354	404.969	407.830	Proceeds from repayments of borrowings granted to related parties	-	-	-	100
					Increase / decrease in share capital of participations	1.474	(58)	(40.609)	(7.100)
					Cash flows from investing activities from discontinued operations	(302)	18	-	-

	STATEMENT OF CHANGES IN EQUITY (Amounts in € thousands)				STATEMENT OF COMPREHENSIVE INCOME (Amounts in € thousands)				
	GROUP		COMPANY		GROUP		COMPANY		
	30/6/2013	30/6/2012	30/6/2013	30/6/2012	30/6/2013	30/6/2012	30/6/2013	30/6/2012	
Equity at the beginning of the period (1/1/2013 and 1/1/2012 respectively)	300.784	354.541	202.282	204.105	Cash flows from / (to) investing activities - net	(78.186)	1.914	(38.629)	(2.310)
Total comprehensive income after tax (continuing and discontinued operations)	(25.199)	(18.737)	1.966	1.415	Cash flows from financing activities				
Change in the rate of the deferred tax	(87)	-	-	-	Purchase of treasury shares	(73)	(549)	(73)	(549)
Disposal of participations	(3.904)	-	-	-	Dividends paid to the shareholders	(2)	-	(2)	-
Decrease in the share capital of subsidiaries	(298)	-	-	-	Capital repayments of finance leases	(443)	(425)	-	-
Other reserves	-	46	-	46	Borrowings received	40.000	-	4.000	-
Purchase of treasury shares	(73)	(549)	(73)	(549)	Repayments of borrowings	(18.903)	(21.601)	(9.575)	(12.625)
					Borrowings transaction costs - new	(936)	-	(96)	-
Equity at the end of the period (30/6/2013 and 30/6/2012 respectively)	271.223	335.302	204.175	205.017	Cash flows from financing activities from discontinued operations	(59)	(60)	-	-
					Cash flows from / (to) financing activities - net	19.584	(22.635)	(5.745)	(13.174)
					Net decrease in cash and cash equivalents	(59.197)	(22.432)	(52.937)	(23.972)
					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	-	(330)	-	-
					Cash and cash equivalents at the end of period	54.455	108.570	25.504	30.999

	STATEMENT OF COMPREHENSIVE INCOME (Amounts in € thousands)																	
	GROUP			GROUP			COMPANY			COMPANY			GROUP			COMPANY		
	Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total
Revenues from investment property	28.796	-	28.796	30.780	-	30.780	-	-	-	14.065	-	14.065	15.211	-	15.211	-	-	-
Revenues from services, sale of inventories and other revenues	3.080	1.894	4.973	5.540	3.458	8.998	656	-	656	644	379	1.023	771	1.883	2.654	333	-	333
Fair value gains / (losses) of investment property	(18.807)	-	(18.807)	(24.355)	-	(24.355)	-	-	-	(18.807)	-	(18.807)	(24.355)	-	(24.355)	-	-	-
Loss from sale of investment property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Minus: Operating expenses	(10.616)	(1.393)	(12.009)	(13.965)	(712)	(14.677)	-	-	-	(5.993)	(1.176)	(7.169)	(7.297)	(467)	(7.764)	-	-	-
Gross revenue	2.452	500	2.953	(2.000)	2.746	656	656	644	656	644	(10.357)	(784)	(11.140)	(13.724)	(14.616)	333	-	333
Profit / (loss) before interest and taxes	(6.375)	381	(5.994)	(14.400)	980	(3.386)	-	(3.386)	(3.216)	(3.216)	(13.193)	(16.409)	(20.413)	(350)	(20.763)	(1.745)	-	(1.745)
Profit / (loss) before income tax	(15.647)	810	(14.837)	(65.629)	974	(64.655)	(1.632)	4.085	2.453	(42.041)	(17.811)	(59.852)	(69.355)	498	(68.857)	1.286	4.085	5.371
Profit / (loss) after taxes (A)	(26.441)	698	(25.743)	(63.550)	780	(62.771)	(2.258)	4.085	1.827	(42.747)	(14.804)	(57.551)	(66.314)	405	(65.910)	1.375	4.085	5.460
Profit / (loss) attributable to:																		
- Owners of the parent	(26.422)	698	(25.725)	(62.881)	624	(62.257)	(2.258)	4.085	1.827	(42.747)	(15.124)	(57.871)	(65.965)	324	(65.641)	1.375	4.085	5.460
- Non-controlling interests	(18)	-	(18)	(669)	156	(513)	-	-	-	321	(37)	284	(349)	80	(269)	-	-	-
Other comprehensive income / (loss) after tax (B)	544	-	544	44.034	-	44.034	139	-	139	44.162	-	44.162	69	-	69	45.466	-	45.466
Total other comprehensive income / (loss) after tax (A) + (B)	(25.897)	698	(25.199)	(19.516)	780	(18.737)	(2.119)	4.085	1.966	1.415	(14.735)	(13.320)	(20.848)	405	(20.444)	1.375	4.085	5.460
Profit / (loss) attributable to:																		
- Owners of the parent	(25.878)	698	(25.181)	(18.847)	624	(18.224)	(2.119)	4.085	1.966	1.415	(15.055)	(13.640)	(20.499)	324	(20.176)	1.375	4.085	5.460
- Non-controlling interests	(18)	-	(18)	(669)	156	(513)	-	-	-	321	(37)	284	(348)	80	(268)	-	-	-
Earnings per share after taxes (expressed in € per share)																		
- Basic	(0,6567)	0,0173	(0,6394)	(1,5599)	0,0193	(1,5406)	(0,0561)	0,1015	0,0454	(1,0578)	(0,3760)	(0,9818)	(0,3587)	0,0119	(1,6242)	0,0337	0,1015	0,1352
- Diluted	(0,6541)	0,0173	(0,6369)	(1,5599)	0,0193	(1,5406)	(0,0559)	0,1011	0,0452	(1,0578)	(0,3747)	(0,9825)	(0,3612)	0,0119	(1,6242)	0,0344	0,1011	0,1355
Profit / (loss) before interest, taxes, depreciation and amortisation	(5.999)	506	(5.093)	(13.366)	1.219	(12.147)	(3.308)	-	(3.308)	(3.133)	(12.918)	(16.051)	(11)	(12.807)	(19.550)	622	(1.708)	(1.085)

ADDITIONAL DATA AND INFORMATION

- The Company has been audited by tax authorities until the fiscal year of 2008. For further information regarding the Company's and Group's unaudited fiscal years refer to note 16 of the interim financial statements for the period ended June 30, 2013.
- The accounting principles adopted in the preparation and presentation of the annual financial statements are consistent with the same accounting principles adopted for the financial statements of the Company and the Group for the year ended December 31, 2012.
- The company Consolidated Lamda Holdings SA registered in Luxembourg participates in Company's share capital by 62.09% and therefore Group's financial statements are included in Consolidated Lamda Holdings SA's consolidated financial statements by the full consolidation method.
- Companies included in the consolidated financial statements together with country of establishment, participation interest, directly and indirectly, and method of consolidation are presented in note 7 of the interim financial statements for the period ended June 30, 2013.
- On 5/2/2013, the acquisition of the usufruct upon the right of exploitation for 90 years of the International Broadcasting Centre (IBC) was finalized, after the signing of the respective contract between the Company's 100% subsidiary LAMDA DOIMI SA and the Hellenic Republic Asset Development Fund (HRADF) and the payment by the former of the contractual part of the price, amounting € 8.1m.
- The Company on 20/5/2013 transferred 80% of the share capital that held at LAMDA Helix S.A., for a total consideration price of € 4.1m. The buyer is LAMDA HELIX DATA CENTERS LIMITED, company controlled by the minority shareholders. Due to this fact, the assets and liabilities of the above mentioned subsidiary, following IFRS 5, were classified as held for sale, whereas the profits of the discontinued operations are classified separately in the consolidated income statement of the Group (see note 17 and 19 of the interim financial statements for the period ended June 30, 2013).
- The Company proceeded to share capital increase in its subsidiary LAMDA DOIMI SA by € 40m aiming to the financing of the acquisition of the usufruct upon the right of exploitation of the International Broadcasting Centre (IBC) from the Hellenic Republic Asset Development Fund (HRADF). Also, the subsidiaries LD Trading SA, THI EOOD and Property Development DOO increased their share capital by € 0.3m, € 0.1m and € 0.2m respectively. On the other hand, the joint venture of LAMDA Olympic SRL decreased its share capital by € 45k. Finally, the parent company participated by 50% in the joint venture of LAMDA DOGUS Marina Investments SA.
- In April 2013, LAMDA Development SA contributed to the new Joint Venture Company "LAMDA DOGUS Marina Investments" with the shares it holds in LAMDA Flisvos Holding SA and DOGUS Group Company D-Marine Investments Holding B.V. participated in a share capital increase with an equal amount in cash.
- Real estate liens and pre-notices over assets, amounting to € 188,9m concerning guarantees for bank loans.
- The number of employees at the end of the period was: Group 170, Company 63 (30/6/2012: Group 179, Company 62). There are no seasonal employees at the end of the period (30/6/2012: Group 0, Company 0).
- At the end of the period, the Company acquires 3.497.599 common treasury shares at an average price of € 4.85 per share, at an aggregate total value of € 17m.
- Other comprehensive income / (loss) after tax includes: a) Recycling of the Afs reserve to the P&L account (30/6/2012 € 44.038) at Group and Company level, b) Cash flow hedges profit, after tax: € 770 (30/6/2012 € 78) at Group level and € 139 (30/6/2012 € 124) at Company level and c) Foreign exchange difference € 228 (30/6/2012 € 82) at Group level.
- i) There are neither cases under dispute, litigation, or arbitrations nor any court decisions that are likely to have a significant impact on the Company's financial statements ii) During the period ended June 30, 2013 a) No provision has been made regarding cases under dispute, litigation, arbitrations or court decisions b) The total amount of the accumulative provision made for the Group's and Company's unaudited by the tax authorities years amount € 3.3m and € 0.7m respectively c) The other provisions that have been made accumulatively for the Group and the Company amount € 9.2 and include provisions for customers' write-off and compensation of non received leaves.
- Intercompany transactions for the period ended June 30, 2013 and intercompany balances as at June 30, 2013, according to IAS 24 are as follows:

(Amounts in € thousands)	GROUP	COMPANY
a) Revenues	107	584
b) Expenses	1.862	562
c) Dividend income	-	4.756
d) Receivables	9.949	95.569
e) Payables	8.579	19.434
f) Transactions and gross salaries of BoD members and management	231	231
g) Receivables from BoD members and management	-	-
h) Payables to BoD members and management	-	-
i) Cash at bank - related parties	-	-

CHAIRMAN OF THE BOARD OF DIRECTORS