



PUBLIC POWER CORPORATION S.A.

Company's number 786301000 of the General Electronic Commercial Registry (former Company's Reg. No: 47829/06/B/00/2)
Chalkokondyli 30 - 104 32 Athens

FINANCIAL DATA AND INFORMATION FOR THE PERIOD January 1, 2014-March 31, 2014

In accordance with the Decision 4/507/28.04.2009 of the Hellenic Capital Market Commission
(All amounts in thousands of Euro, unless otherwise stated)

The purpose of the following data is to provide users with general financial information about the financial condition and the results of operations of "Public Power Corporation S.A." and PPC Group. Therefore, we recommend users that, before proceeding to any kind of investing activity or transaction with the Company, to access the company's web site where the financial statements and the auditor's review report, when is required are published.

Web site address: www.dei.gr

Date of approval by the Board of Directors: May 29, 2014

DATA FROM STATEMENT OF FINANCIAL POSITION

	GROUP		COMPANY	
	31.03.2014	31.12.2013	31.03.2014	31.12.2013
ASSETS				
Tangible assets	12.860.035	12.931.720	11.104.439	11.150.928
Intangible assets, net	39.851	22.174	39.276	21.618
Other non-current assets	133.640	44.328	1.220.187	1.130.935
Materials, spare parts and supplies	737.347	785.325	537.138	588.186
Trade receivables	1.593.033	1.305.579	1.485.197	1.248.364
Other current assets	350.642	303.569	275.186	281.637
Available for sale financial assets	5.071	4.920	5.071	4.920
Restricted cash	160.329	161.693	160.329	161.693
Cash and cash equivalents	466.937	260.278	240.000	185.513
TOTAL ASSETS	16.346.885	15.819.586	15.066.823	14.773.794
EQUITY AND LIABILITIES				
Share capital	1.067.200	1.067.200	1.067.200	1.067.200
Share premium	106.679	106.679	106.679	106.679
Other equity items	4.311.193	4.229.694	4.199.101	4.149.170
Equity attributable to shareholders of the parent (a)	5.485.072	5.403.573	5.372.980	5.323.049
Minority interests (b)	0	0	0	0
Total Equity (c)=(a)+(b)	5.485.072	5.403.573	5.372.980	5.323.049
Interest bearing loans and borrowings	3.279.272	3.013.933	3.134.010	2.868.671
Provisions / other non current liabilities	3.433.269	3.404.843	3.003.357	2.992.588
Short term borrowings	1.966.015	1.937.298	1.662.565	1.633.854
Other current liabilities	2.183.257	2.059.939	1.893.911	1.955.632
Total liabilities (d)	10.861.813	10.416.013	9.693.843	9.450.745
TOTAL EQUITY AND LIABILITIES (c) + (d)	16.346.885	15.819.586	15.066.823	14.773.794

DATA FROM STATEMENT OF CHANGES IN EQUITY

	GROUP		COMPANY	
	31.03.2014	31.03.2013	31.03.2014	31.03.2013
Total equity at beginning of the period (01.01.2014 and 01.01.2013, respectively)	5.403.573	5.682.249	5.323.049	5.702.559
Total comprehensive income / (loss) after tax	81.459	(32.243)	49.930	(57.716)
Other	40	(22)	1	(80)
Equity at the end of the period (31.03.2014 and 31.03.2013, respectively)	5.485.072	5.649.984	5.372.980	5.644.763

ADDITIONAL DATA AND INFORMATION

- The Group's companies which are included in the interim condensed consolidated and separate financial statements, their country, the Group's participating interest (direct and indirect), the method of consolidation, and their unaudited tax years are presented in Notes 5, 6 and 7 of the Interim Condensed Financial Statements.
- The accounting policies adopted in the preparation of the financial statements are presented in Note 3 of the Interim Condensed Financial Statements and are consistent with those followed in the preparation of the financial statements for the year ended December 31, 2013, except from these which are presented in Note 3.2 of the Interim Condensed Financial Statements.
- No burdens exist on the Parent's and the Group's fixed assets.
- Adequate provisions have been established for all litigation.
- Provisions of the Group and the Parent Company as of March 31, 2014 are as follows:

	Group	Company
a) Provision for litigation and arbitration	(7.692)	(6.150)
b) Tax provisions	0	0
c) Other provisions	155.629	155.615

- Total payrolls of the Group and the Parent Company number 19.049 and 10.800 as of March 31, 2014 (2013: 19.959 and 11.850 respectively). Further information is presented in Note 1 of the Interim Condensed Financial Statements.
- Sales and purchases of the Group and the Parent Company for the period ended March 31, 2014 as well as receivables and payables as of March 31, 2014 of the Group and the Parent Company, according to IAS 24 are as follows:

	Group	Company
a) Sales	21.776	230.140
b) Purchases	1.797	740.246
c) Receivables from related parties	212.469	224.191
d) Payables to related parties	2.210	816.577
e) Key management personnel compensations	371	252
f) Receivables from key management personnel compensations	0	0
g) Payables to key management personnel compensations	0	0

- Capital expenditure of the Parent Company and the Group for the period ended March 31, 2014 amounted to Euro 77.6 million and to Euro 90.1 million respectively.
- Other Comprehensive income / (loss) after tax which was recognized directly in equity for the period ended March 31, 2014 are as follows:

	Group	Company
Profit / (Loss) from fair value available for sale financial assets	151	151
Actuarial gains/(losses)	0	0
Income tax effect due to change in the tax rate	0	0
Total	151	151

DATA FROM STATEMENT OF COMPREHENSIVE INCOME

	GROUP		COMPANY	
	01.01-31.03.2014	01.01-31.03.2013	01.01-31.03.2014	01.01-31.03.2013
Sales	1.488.861	1.486.836	1.475.254	1.472.695
Gross operating results	311.195	241.257	265.421	200.526
Profit / (Loss) before tax, financing and investing activities	162.103	101.605	116.204	59.545
Profit / (Loss) before tax	109.262	45.060	69.840	9.090
Profit / (Loss) after tax (A)	81.308	49.358	49.779	3.422
Distributed to:				
- Owners of the Parent	81.308	49.358	49.779	3.422
- Minority interests	0	0	0	0
Other comprehensive income / (loss) after tax (B)	151	(81.601)	151	(61.138)
Total comprehensive income / (loss) after tax (A) + (B)	81.459	(32.243)	49.930	(57.716)
- Owners of the Parent	81.459	(32.243)	49.930	(57.716)
- Minority interests	0	0	0	0
Earnings / (Loss) per share, basic and diluted (in Euro)	0,3505	0,2128	0,2146	0,0148
Profit before tax, financing and investing activities and depreciation and amortisation	309.419	254.019	246.917	194.907

DATA FROM STATEMENT OF CASH FLOW

	GROUP		COMPANY	
	01.01-31.03.2014	01.01-31.03.2013	01.01-31.03.2014	01.01-31.03.2013
Cash Flows from Operating Activities				
Profit / (Loss) before tax	109.262	45.060	69.840	9.090
Adjustments:				
Depreciation and amortisation	166.275	171.737	148.388	153.022
Amortisation of customers' contributions and subsidies	(18.958)	(19.323)	(17.675)	(17.660)
Provision for CO ₂ emission rights	(18.185)	48.670	(18.185)	48.670
Impairment loss of marketable securities	0	2.248	0	2.248
Fair value (gain) / loss of derivative instruments	(1.176)	(451)	(1.176)	(451)
Share of loss of associates	3	(427)	0	0
Interest income	(16.621)	(10.295)	(16.183)	(9.866)
Sundry provisions	146.881	100.161	148.515	98.634
Unrealised foreign exchange losses (gains) on interest bearing loans and borrowings	894	34	894	10
Unbilled revenue	(93.993)	(3.562)	(93.993)	(3.562)
Retirement of fixed assets and software	1.847	1.796	1.835	1.767
Amortisation of loan origination fees	2.452	1.242	1.998	1.241
Interest expense	59.674	58.059	53.427	51.304
Working capital adjustments:				
(Increase) / Decrease in:				
Accounts receivable, trade and other	(364.172)	(152.890)	(268.930)	(160.881)
Other current assets	(124.362)	(35.422)	(116.654)	9.210
Materials, spare parts and supplies	49.892	48.868	52.976	45.810
Increase / (decrease) in:				
Trade and other payables	16.188	(117.535)	(222.914)	(123.916)
Other non-current liabilities	28.283	(684)	16.290	374
Accrued / other liabilities excluding interest	101.741	158.165	132.447	125.897
Income tax paid	(3.900)	0	0	0
Net Cash from Operating Activities (a)	42.025	295.451	(129.100)	230.941
Cash Flows from Investing Activities				
Interest received	12.721	10.295	12.283	9.866
Capital expenditure of fixed assets and software	(90.130)	(223.672)	(77.607)	(159.336)
Proceeds from customers' contributions and subsidies	0	206	0	205
Investments in subsidiaries and associates	(613)	590	(113)	0
Net Cash used in Investing Activities (b)	(78.022)	(212.581)	(65.437)	(149.265)
Cash Flows from Financing Activities				
Net change in short-term borrowings	6	(1.297)	0	0
Proceeds from interest bearing loans and borrowings	331.132	0	331.132	0
Principal payments of interest bearing loans and borrowings	(37.976)	(141.033)	(37.976)	(141.033)
Interest paid	(50.506)	(45.887)	(44.132)	(41.538)
Net Cash used in Financing Activities (c)	242.656	(188.217)	249.024	(182.571)
Net increase / (decrease) in cash and cash equivalents (a)+(b)+(c)	206.659	(105.347)	54.487	(100.895)
Cash and cash equivalents at the beginning of the period	260.278	279.427	185.513	221.208
Cash and cash equivalents at the end of the period	466.937	174.080	240.000	120.313

- The progress regarding the terms of electricity supply between PPC S.A. and ALOUMINION S.A., is presented in Note 11 of the Interim Condensed Financial Statements.
- Information regarding the agreement for the settlement of debts incurred by LARCO's electricity consumption as well as the new contract for the procurement of lignite and the relation between PPC and LARCO, is presented in Note 8 of the Interim Condensed Financial Statements.
- Information regarding RAE's Decision 285/2013 - "Implementation of the methodology for the allocations of payments due to shortages in the Day Ahead Schedule (DAS)" is presented in Note 11 of the Interim Condensed Financial Statements.
- Information regarding the Offsets of Photovoltaic Systems Producers in buildings and the corrective settlements of IPTO concerning the Special Account of art. 143 of Law 4001/2011 is presented in Note 11 of the Interim Condensed Financial Statements.
- Information regarding the corrective settlements of IPTO concerning the Special Account of art 143 of Law 4001/2011 are presented in Note 11 of the Interim Condensed Financial Statements.
- Information regarding the Plan for the reorganization and the privatization of PPC is presented in Note 2 of the Interim Condensed Financial Statements.

Athens, May 29, 2014

CHAIRMAN & CHIEF EXECUTIVE OFFICER
ARTHOUROS C. ZERVOS

VICE CHAIRMAN & DEPUTY CHIEF EXECUTIVE OFFICER
KONSTANTINOS D. DOLOGLOU

CHIEF FINANCIAL OFFICER
GEORGE C. ANGELOPOULOS

ACCOUNTING DEPARTMENT DIRECTOR
EFTHIMIOS A. KOUTROULIS
License Number 0051612