



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 YEAR January 1, 2014 -December 31, 2014

(Published in accordance to the article 135 of the corporate law 2190, for companies who prepare the annual consolidated and stand alone financial statements in accordance with IAS/IFRS)
(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.

DATA FROM STATEMENT OF FINANCIAL POSITION

Appropriate Authority:	Ministry of Reconstruction of Production, Environment and Energy	Board of Directors:	
Web site address:	www.dei.gr	Chairman & Chief Executive Officer:	Zervos Arthouros
Date of approval by the Board of Directors:	March 27, 2015	Vice Chairman & Deputy Chief Executive Officer:	Dologlou Konstantinos
Certified auditor accountant:	Kaminaris Vassilios	Deputy Chief Executive Officer:	Ekaterinari Ourania
Audit company:	Ernst & Young (Hellas) Certified Auditors Accountants S.A.	Independent - non executive members:	Alexakis Panagiotis Vassilogeorgis Charilaos Vernikos Nikolaos Papasotiriou Stavros Thomoglou Pavlos Tavris Filippos Karaleftheris Pantelis Fotopoulos Nikolaos
Type of auditors' report:	Unqualified Opinion - emphasis of matters	Non executive members:	

DATA FROM STATEMENT OF FINANCIAL POSITION

ASSETS	GROUP		COMPANY	
	31.12.2014	31.12.2013	31.12.2014	31.12.2013
Tangible assets	13.689.537	12.931.720	11.902.455	11.150.928
Intangible assets, net	69.946	22.174	65.765	21.618
Other non-current assets	153.153	37.458	1.262.236	1.124.706
Materials, spare parts and supplies	737.763	785.325	559.078	588.186
Trade receivables	1.772.670	1.305.579	1.638.789	1.248.364
Other current assets	368.667	303.569	314.725	281.637
Available for sale financial assets	2.394	4.920	2.394	4.920
Restricted cash	144.720	161.693	144.720	161.693
Cash and cash equivalents	434.511	260.278	248.318	185.513
TOTAL ASSETS	17.373.361	15.812.716	16.138.480	14.767.565
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	4.960.780	4.229.694	4.794.569	4.149.170
Equity attributable to shareholders of the parent (a)	6.134.659	5.403.573	5.968.448	5.323.049
Minority interests (b)	90	0	0	0
Total Equity (c)=(a)+(b)	6.134.749	5.403.573	5.968.448	5.323.049
Interest bearing loans and borrowings	4.851.491	3.008.893	4.763.477	2.863.820
Provisions / other non current liabilities	3.661.693	3.404.843	3.215.126	2.992.588
Short term borrowings	678.544	1.935.468	312.493	1.632.476
Other current liabilities	2.046.884	2.059.939	1.878.936	1.955.632
Total liabilities (d)	11.238.612	10.409.143	10.170.032	9.444.516
TOTAL EQUITY AND LIABILITIES (c) + (d)	17.373.361	15.812.716	16.138.480	14.767.565

DATA FROM STATEMENT OF COMPREHENSIVE INCOME

	GROUP		COMPANY	
	01.01-31.12.2014	01.01-31.12.2013	01.01-31.12.2014	01.01-31.12.2013
Sales	5.863.657	5.970.826	5.796.750	5.918.652
Gross operating results	960.865	1.090.664	754.124	916.677
Profit / (Loss) before tax, financing and investing activities	355.522	255.229	214.055	78.386
Profit / (Loss) before tax from continuing operations	137.624	34.889	47.910	(86.878)
Profit / (Loss) after tax from continuing operations (a)	91.320	(225.288)	34.228	(324.325)
Profit / (Loss) after tax from discontinuing operations (b)	0	0	0	0
Profit / (Loss) after tax from (continuing and discontinuing operations)(a)+(b)=(c)	91.320	(225.288)	34.228	(324.325)
Distributed to:				
- Owners of the Parent	91.322	(225.288)	34.228	(324.325)
- Minority interests	(2)	0	0	0
Other comprehensive income after tax (d)	639.766	(47.972)	611.170	(49.324)
Total comprehensive income after tax (c)+(d)	731.086	(273.260)	645.398	(373.649)
- Owners of the Parent	731.088	(273.260)	645.398	(373.649)
- Minority interests	(2)	0	0	0
Earnings / (Loss) per share, basic and diluted (in Euro)	0,3936	(0,9711)	0,1475	(1,3980)
Proposed dividend per share (in Euro)	0,0500	0,0000	0,0500	0,0000
Profit before tax, financing and investing activities and depreciation and amortisation	1.022.146	881.609	783.311	638.834

DATA FROM STATEMENT OF CASH FLOW

	GROUP		COMPANY	
	01.01-31.12.2014	01.01-31.12.2013	01.01-31.12.2014	01.01-31.12.2013
Cash Flows from Operating Activities				
Profit / (Loss) before tax from continuing operations	137.624	34.889	47.910	(86.878)
Adjustments:				
Depreciation and amortisation	682.564	698.829	611.151	627.488
Devaluation of fixed assets	60.577	3.658	29.332	3.658
Amortisation of customers' contributions and subsidies	(76.517)	(76.107)	(71.227)	(70.698)
Provision for CO ₂ emission rights	0	32.073	0	32.073
Impairment loss of marketable securities	2.526	3.393	2.526	3.393
Fair value (gain) / loss of derivative instruments	(2.248)	(1.365)	(2.248)	(1.365)
Share of loss / (gain) of associates	(551)	(1.561)	0	0
Interest income	(64.191)	(47.398)	(89.952)	(76.085)
Sundry provisions	427.758	364.574	468.929	379.330
Unrealised foreign exchange losses / (gains) on interest bearing loans and borrowings	(102)	298	(102)	298
Unbilled revenue	(225.969)	(114.245)	(225.969)	(114.245)
Retirement of fixed assets and software	15.711	21.120	14.855	20.531
Amortisation of loan origination fees	10.320	7.406	9.859	6.397
Interest expense	240.975	236.070	216.070	210.124
Working capital adjustments:				
(Increase) / Decrease in:				
Accounts receivable, trade and other	(729.326)	(189.047)	(621.542)	(213.216)
Other current assets	(115.244)	(13.511)	(124.674)	7.269
Materials, spare parts and supplies	42.071	61.458	23.363	34.528
Increase / (decrease) in:				
Trade and other payables	(25.487)	11.443	(88.296)	49.541
Other non-current liabilities	12.040	7.250	4.327	5.405
Accrued / other liabilities excluding interest	55.970	49.892	11.993	87.333
Income tax paid	(13.284)	(25.543)	0	(11.287)
Net Cash from Operating Activities (a)	435.217	1.063.576	216.305	893.594
Cash Flows from Investing Activities				
Interest received	64.191	47.398	79.389	53.403
Capital expenditure of fixed assets and software	(670.396)	(721.615)	(570.826)	(605.422)
Proceeds from customers' contributions and subsidies	11.721	4.150	10.633	4.152
Investments in subsidiaries and associates	(38)	(3.299)	(21.900)	(46.644)
Net Cash used in Investing Activities (b)	(594.522)	(673.366)	(502.704)	(594.511)
Cash Flows from Financing Activities				
Net change in short-term borrowings	(269)	(72.744)	0	(60.000)
Proceeds from interest bearing loans and borrowings	1.234.363	285.000	1.199.363	285.000
Principal payments of interest bearing loans and borrowings	(612.799)	(363.254)	(583.692)	(326.259)
Loans issuance fees	(33.878)	0	(33.878)	0
Interest paid	(253.872)	(252.540)	(232.582)	(227.698)
Dividends paid	(7)	(5.821)	(7)	(5.821)
Net Cash used in Financing Activities (c)	333.538	(409.359)	349.204	(334.778)
Net increase / (decrease) in cash and cash equivalents (a)+(b)+(c)	174.233	(19.149)	62.805	(35.695)
Cash and cash equivalents at the beginning of the year	260.278	279.427	185.513	221.208
Cash and cash equivalents at the end of the year	434.511	260.278	248.318	185.513

DATA FROM STATEMENT OF CHANGES IN EQUITY

	GROUP		COMPANY	
	31.12.2014	31.12.2013	31.12.2014	31.12.2013
Total equity at beginning of the year (01.01.2014 and 01.01.2013, respectively)	5.403.573	5.682.249	5.323.049	5.702.559
Total comprehensive income after tax	731.086	(273.260)	645.398	(373.649)
Dividends	0	(5.800)	0	(5.800)
Incorporation of subsidiary	92	0	0	0
Other	(2)	384	1	(61)
Equity at the end of the year (31.12.2014 and 31.12.2013, respectively)	6.134.749	5.403.573	5.968.448	5.323.049

ADDITIONAL DATA AND INFORMATION

All amounts in thousands of Euro, unless otherwise stated

- The Group's companies which are included in the 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 12, 15 and 16 of the Financial Report.
- The accounting policies adopted in the preparation of the financial statements are presented in Note 3 of the Financial Report 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 Financial Report.
- 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 December 31, 2014 are as follows:

	Group	Company
a) Provision for litigation and arbitration	2.954	29.171
b) Tax provisions	(1.399)	(1.399)
c) Other provisions	428.182	438.789

- Total payrolls of the Group and the Parent Company number 18.572 and 10.554 as of December 31, 2014 (2013: 19.093 and 10.826 respectively). Further information is presented in Note 1 of the Financial Report.
- Sales and purchases of the Group and the Parent Company for the year ended December 31, 2014 as well as receivables and payables as of December 31, 2014 of the Group and the Parent Company, according to IAS 24 are as follows:

	Group	Company
a) Sales	64.792	2.056.473
b) Purchases	8.961	4.212.732
c) Receivables from related parties	229.321	563.583
d) Payables to related parties	0	1.197.989
e) Key management personnel compensations	1.431	970
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 year ended December 31, 2014 amounted to Euro 528,4 million and to Euro 628 million respectively.
- Other Comprehensive income / (loss) after tax which was recognized directly in equity for the year ended December 31, 2014 are as follows:

	Group	Company
Impairment of fixed assets	908.587	847.954
Deferred taxes of impairment of fixed assets	(236.231)	(220.468)
Actuarial gains/(losses)	(32.590)	(16.316)
Total	639.766	611.170

- Information regarding ALOUMINION S.A. is presented in Note 38 of the Financial Report.

Athens, March 27, 2015

CHAIRMAN & CHIEF EXECUTIVE OFFICER
ARTHOUROS C. ZERVOS

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& DEPUTY CHIEF EXECUTIVE OFFICER
KONSTANTINOS D. DOLOGLOU

CHIEF FINANCIAL OFFICER
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