



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, 2015-March 31, 2015

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 28, 2015

DATA FROM STATEMENT OF FINANCIAL POSITION

ASSETS	GROUP		COMPANY	
	31.03.2015	31.12.2014	31.03.2015	31.12.2014
Tangible assets	13.579.259	13.689.537	11.790.766	11.902.455
Intangible assets, net	70.482	69.946	66.535	65.765
Other non-current assets	24.877	24.059	1.133.193	1.133.600
Materials, spare parts and supplies	731.106	737.763	547.577	559.078
Trade receivables	2.017.546	1.772.670	1.887.652	1.638.789
Other current assets	331.805	368.667	277.473	314.725
Available for sale financial assets	128.660	131.488	128.195	131.030
Restricted cash	143.357	144.720	143.357	144.720
Cash and cash equivalents	495.796	434.511	245.632	248.318
TOTAL ASSETS	17.522.888	17.373.361	16.220.380	16.138.480
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	5.016.481	4.960.780	4.821.032	4.794.569
Equity attributable to shareholders of the parent (a)	6.190.360	6.134.659	5.994.911	5.968.448
Minority interests (b)	90	90	0	0
Total Equity (c)=(a)+(b)	6.190.450	6.134.749	5.994.911	5.968.448
Interest bearing loans and borrowings	4.804.082	4.851.491	4.716.069	4.763.477
Provisions / other non current liabilities	3.601.647	3.661.693	3.155.142	3.215.126
Short term borrowings	760.844	678.544	394.749	312.493
Other current liabilities	2.165.865	2.046.884	1.959.509	1.878.936
Total liabilities (d)	11.332.438	11.238.612	10.225.469	10.170.032
TOTAL EQUITY AND LIABILITIES (c) + (d)	17.522.888	17.373.361	16.220.380	16.138.480

DATA FROM STATEMENT OF CHANGES IN EQUITY

	GROUP		COMPANY	
	31.03.2015	31.03.2014	31.03.2015	31.03.2014
Total equity at beginning of the period (01.01.2015 and 01.01.2014 respectively)	6.134.749	5.403.573	5.968.448	5.323.049
Total comprehensive income after tax	55.693	81.459	26.462	49.930
Other	8	40	1	1
Equity at the end of the period (31.03.2015 and 31.03.2014, respectively)	6.190.450	5.485.072	5.994.911	5.372.980

ADDITIONAL DATA AND INFORMATION

All amounts in thousands of Euro, unless otherwise stated

- 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, 2014, 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, 2015 are as follows:

	Group	Company
a) Provision for litigation and arbitration	(349)	(349)
b) Tax provisions	1.558	1.558
c) Other provisions	192.546	192.885

- Total payrolls of the Group and the Parent Company number 18.506 and 10.538 as of March 31, 2015 (2014: 19.049 and 10.800 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, 2015 as well as receivables and payables as of March 31, 2015 of the Group and the Parent Company, according to IAS 24 are as follows:

	Group	Company
a) Sales	20.019	358.591
b) Purchases	1.033	892.980
c) Receivables from related parties	239.369	545.879
d) Payables to related parties	0	1.123.138
e) Key management personnel compensations	326	213
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, 2015 amounted to Euro 76,2 million and to Euro 98,4 million respectively.
- Other Comprehensive income / (loss) after tax which was recognized directly in equity for the period ended March 31, 2015 are as follows:

	Group	Company
Impairment of fixed assets	0	0
Deferred taxes of impairment of fixed assets	0	0
Actuarial gains/(losses)	0	0
Foreign exchange differences	25	0
Total	25	0

DATA FROM STATEMENT OF COMPREHENSIVE INCOME

	GROUP		COMPANY	
	01.01-31.03.2015	01.01-31.03.2014	01.01-31.03.2015	01.01-31.03.2014
Sales	1.548.585	1.488.861	1.535.930	1.475.254
Gross operating results	349.772	311.195	299.709	265.421
Profit / (Loss) before tax, financing and investing activities	129.509	162.103	85.072	116.204
Profit / (Loss) before tax	77.215	109.262	39.400	69.840
Profit / (Loss) after tax (A)	55.668	81.308	26.462	49.779
Distributed to:				
- Owners of the Parent	55.668	81.308	26.462	49.779
- Minority interests	0	0	0	0
Other comprehensive income/ (Loss) after tax (B)	25	151	0	151
Total comprehensive income / (Loss)after tax (A) + (B)	55.693	81.459	26.462	49.930
- Owners of the Parent	55.693	81.459	26.462	49.930
- Minority interests	0	0	0	0
Earnings / (Loss) per share, basic and diluted (in Euro)	0,2399	0,3505	0,1141	0,2146
Profit before tax, financing and investing activities and depreciation and amortisation	313.780	309.419	250.243	246.917

DATA FROM STATEMENT OF CASH FLOW

	GROUP		COMPANY	
	01.01-31.03.2015	01.01-31.03.2014	01.01-31.03.2015	01.01-31.03.2014
Cash Flows from Operating Activities				
Profit / (Loss) before tax	77.215	109.262	39.400	69.840
Adjustments:				
Depreciation and amortisation	204.595	166.275	184.153	148.388
Amortisation of customers' contributions and subsidies	(20.324)	(18.958)	(18.982)	(17.675)
Provision for CO ₂ emission rights	0	(18.185)	0	(18.185)
Impairment loss of marketable securities	407	0	407	0
Fair value (gain) / loss of derivative instruments	(1.583)	(1.176)	(1.583)	(1.176)
Share of (gain) / loss of associates	(1.219)	3	0	0
Interest income	(17.315)	(16.621)	(18.985)	(16.183)
Sundry provisions	190.654	146.881	191.462	148.515
Unrealised foreign exchange losses (gains) on interest bearing loans and borrowings	1.258	894	1.258	894
Unbilled revenue	(152.818)	(93.993)	(152.818)	(93.993)
Retirement of fixed assets and software	1.958	1.847	1.958	1.835
Amortisation of loan origination fees	2.183	2.452	2.136	1.998
Interest expense	59.773	59.674	53.932	53.427
Working capital adjustments:				
(Increase) / Decrease in:				
Accounts receivable, trade and other	(237.524)	(364.172)	(251.702)	(268.930)
Other current assets	1.952	(124.362)	12.748	(116.654)
Materials, spare parts and supplies	689	49.892	4.989	52.976
Increase / (decrease) in:				
Trade and other payables	(158.012)	16.188	(198.672)	(222.914)
Other non-current liabilities	10.604	28.283	13.286	16.290
Accrued / other liabilities excluding interest	220.359	101.741	227.273	132.447
Income tax paid	(19.844)	(3.900)	(19.884)	0
Net Cash from Operating Activities (a)	163.008	42.025	70.376	(129.100)
Cash Flows from Investing Activities				
Interest received	17.315	12.721	16.344	12.283
Capital expenditure of fixed assets and software	(99.100)	(90.130)	(76.904)	(77.607)
Proceeds from customers' contributions and subsidies	701	0	704	0
Investments in subsidiaries and associates	(1.225)	(613)	0	(113)
Net Cash used in Investing Activities (b)	(82.309)	(78.022)	(59.856)	(65.437)
Cash Flows from Financing Activities				
Net change in short-term borrowings	50.000	6	50.000	0
Proceeds from interest bearing loans and borrowings	0	331.132	0	331.132
Principal payments of interest bearing loans and borrowings	(18.123)	(37.976)	(18.123)	(37.976)
Interest paid	(51.291)	(50.506)	(45.083)	(44.132)
Net Cash used in Financing Activities (c)	(19.414)	242.656	(13.206)	249.024
Net increase / (decrease) in cash and cash equivalents (a)+(b)+(c)	61.285	206.659	(2.686)	54.487
Cash and cash equivalents at the beginning of the period	434.511	260.278	248.318	185.513
Cash and cash equivalents at the end of the period	495.796	466.937	245.632	240.000

- Information regarding ALOUMINION S.A. is presented in Note 12 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 12 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 12 of the Interim Condensed Financial Statements.
- A reclassification of comparative items of the statement of income has been made, with no impact on the equity or the results of the Group and the Parent Company. This reclassification is presented in Note 10 of the Interim Condensed Financial Statements.

Athens, May 28, 2015

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