

WATER SUPPLY AND SEWERAGE SYSTEMS COMPANY OF THESSALONIKI S.A.

JOINT STOCK COMPANIES REGISTER NUMBER.: 41913/06/B/98/32

Headquarters: 127 Egnatias Street- 54635 Thessaloniki

DATA AND INFORMATION OF THE FISCAL PERIOD from the 1st of January 2014 until the 31st of December 2014

(published based on E.L 2190/1920, article 135 for businesses who draw up yearly financial statements, consolidated or not, in accordance with the IAS.)

The following data and information deriving from the financial statements aim to a general informing on the financial state and the results of the Group and the Company «WATER SUPPLY AND SEWERAGE SYSTEMS COMPANY OF THESSALONIKI S.A.». We therefore recommend to all our readers, prior to any investment activity or any other transaction with the Company, to refer to the Company website where the periodic financial statements are posted as well as the review report of the chartered auditor when required.

Competent Agency-Prefecture: Ministry of Economy, Infrastructure, Marine and Tourism
 Website: www.evath.gr
 Board of Directors Composition:
 Nikolaos Papadakis, President and Managing Director, executive member - Penelope Ralli, Vice Chairman, executive member - Konstantinos Koutroukis, Vice Chairman, executive member - Apostolou Apostolos, independent non executive member - Dimitrios Zakalkas, non executive member - Eleni Karahalou, non executive member - Soterios Karahalos, independent non executive member - Markos Tsalis, non executive member - Nikos Hadjiantoniou - non executive member, George Archontopoulos , employee representative, non executive member - Parthena Theodoridou, employee representative, non executive member.

Financial Statements Confirmation Date by the Board of Directors: 29th March 2016
 Chartered Auditor: Arabatzli Athanasia (S.N.12821), Varymezis Christos (S.N.30891)
 Auditing Company: Grant Thornton A.E. (A.M.127)
 Type of Review Report: In Agreement

BALANCE SHEET DATA				
(The amounts are expressed in thousands of Euros)				
	THE GROUP		THE COMPANY	
	31/12/2015	31/12/2014	31/12/2015	31/12/2014
ASSETS				
Tangible fixed assets used by owners	81,418	80,652	81,418	80,653
Intangible fixed assets	153	146	153	146
Other non current assets	6,400	6,288	6,460	6,348
Inventories	1,045	1,274	1,045	1,274
Customer claims	41,758	39,997	41,729	39,965
Other current assets	64,461	61,015	64,327	60,739
TOTAL ASSETS	196,236	189,373	195,131	188,115
TOTAL NET WORTH AND LIABILITIES				
Equity Capital	40,656	40,656	40,656	40,656
Other net worth capital	110,013	105,128	109,778	104,825
Parent company owners total net worth (a)	150,668	145,784	150,434	145,481
Minority rights (b)	0	0	0	0
Total Net Worth (c) = (a) + (b)	150,668	145,784	150,434	145,481
Provisions / Other long term liabilities	26,651	26,899	26,651	26,899
Other short term liabilities	17,946	16,600	18,046	16,734
Total liabilities (d)	44,597	43,509	44,697	43,633

1. The companies included in the consolidated financial statements for the current fiscal period are presented below. Up until the 31/12/2014 there has been no change in the integrated companies and/or the participation percentage and the method of integration.

Company	Country	Participation percentage	Integration method
EYATH S.A	Greece	Parent Company	Full integration.
EYATH SERVICES S.A	Greece	100%	Full integration.

2. The unaudited fiscal periods for the companies included in the integrated financial lists are the following:

Company	Country	Participation percentage	UNAUDITED FISCAL PERIODS
EYATH S.A	Greece	Parent Company	2009-2010
EYATH SERVICES S.A	Greece	100.00%	2010

For the 2015 fiscal year there is a tax audit taking place from the audit company Grant Thornton, which will publish a tax certificate. (note 28.4 of the Annual Financial Statements)

3. The formed provisions for likely risks are adjusted per case as follows:

i) For litigations or disputes under arbitration of the Group and Company as well as for judicial decisions or decisions by arbitrary agencies, there has been a provision of €2,252. Beyond this provision there are no other disputes likely to significantly affect the financial state or the operation of the Group (see note 28.1 of the Annual Financial Statements)

ii) There has been accumulated provision for bad claims of €20,429 th. (note 12 of the Annual Financial Statement).

iii) There has been an accumulated provision for unaudited tax periods of €1,037 thousand (see note 17 of the Annual Financial Statements)

iv) There has been an accumulated provision for inventory depreciation of €35 thousand (note 11 of the Annual Financial Statement).

v) There has been an accumulated provision for staff compensation due to retirement of €2,232 thousand (note 16)

vi) There has been an accumulated provision for water provision to active personnel and retired personnel of 1,516 th. (note 16)

vii) There has been an accumulated provision for dried sludge removal of €2,200 th. (note 17 of the Annual Financial Statements)

viii) There are no other provisions

4. There are no encumbrances on the fixed assets of the Group and the Company.

5. The number of employees in the end of the current fiscal period was: Group: 224, Company: 224, while for the respective previous fiscal period the number was 229 for the Group and the Company.

6. The Group and Company investments on fixed assets for the current fiscal period amounted to €6,961 th. and 6,959 th. For the respective previous fiscal period the number amounted to €6,037 thousand for the Group and the Company (note 7 & 8 of the Annual Financial Statements).

7. Other total income after tax for the current fiscal year are €111 th., while for the previous fiscal year at €-456 th. and account for actuarial results.

8. The accumulated amounts of revenues and expenses since the beginning of the fiscal period and the claims and liabilities balances of the Group and Company at the end of the current fiscal period, deriving from transactions with affiliated parties, as determined in IAS 24, are as follows:

(amounts in thousands of Euros)	Group	Company
a) Revenues	0	51
b) Expenses	0	1,668
c) Claims	0	131
d) Liabilities	0	231
e) Transactions and fees of executive members and management members	820	819
f) Claims from executive members and management members	5	5
g) Liabilities towards executive members and management members	329	327

9. The Group owns no own shares

10. No events have occurred which significantly affect the financial structure or business course of the Company and the Group from 31.12.2015 until the date of approval of the financial statements by the Board of Directors.

11. The annual financial statements have been prepared based on the accounting policies used in preparing the Financial Statements ended December 31, 2014, except for changes to Standards and Interpretations applicable from January 1, 2015 and are detailed in Note 2 to the Financial Statements

12. There has been no discontinuance of operations or the Group company.

TOTAL REVENUES DATA STATEMENT				
(The amounts are expressed in thousands of Euros)				
	THE GROUP		THE COMPANY	
	1/1-31/12/2015	1/1-31/12/2014	1/1-31/12/2015	1/1-31/12/2014
	Continuing Activities		Continuing Activities	
Turnover	73,048	73,693	73,048	73,693
Gross Profit/(Loss)	26,068	26,268	26,902	26,886
Profit/(Loss) before tax, financing and investing activities	19,575	18,361	19,594	18,152
Pre Tax Profit/(Loss)	20,701	20,333	20,754	20,122
Less Taxes	(7,217)	(6,950)	(7,201)	(6,892)
After tax Profit/(Loss) (A)	13,485	13,383	13,553	13,230
-Parent Company Owners	13,485	13,383	13,553	13,230
-Minority Rights	0	0	0	0
Other total revenues after taxes (B)	111	(456)	111	(456)
Total revenues after taxes (A)+(B)	13,596	12,927	13,665	12,774
-Parent Company Owners	13,596	12,927	13,665	12,774
-Minority Rights	0	0	0	0
After tax profit/(loss) per share - basically (in €)	0.3715	0.3687	0.3734	0.3645
Proposed dividend per share (€)			0.1250	0.1210
Profit / (Loss) before tax, interest and depreciation	25,338	24,241	25,331	24,032

DATA OF NET WORTH CHANGE STATEMENT OF THE FISCAL PERIOD				
(The amounts are expressed in thousands of Euros)				
	THE GROUP		THE COMPANY	
	1/1-31/12/2015	1/1-31/12/2014	1/1-31/12/2015	1/1-31/12/2014
Total own shares at the beginning of the fiscal period (01/01/2015 and 01/01/2014 respectively)	145,785	143,363	145,482	143,213
Total income after tax	13,596	12,927	13,664	12,774
Increase / Decrease of equity capital	0	0	0	0
Distributed dividend	(8,712)	(10,505)	(8,712)	(10,505)
Purchases / (sales) own shares	0	0	0	0
Total own shares at the ending of the fiscal period (31/12/2015 and 31/12/2014 respectively)	150,668	145,785	150,435	145,482

CASH FLOWS STATEMENT				
(The amounts are expressed in thousands of Euros)				
	THE GROUP		THE COMPANY	
	1/1-31/12/2015	1/1-31/12/2014	1/1-31/12/2015	1/1-31/12/2014
Operational activities:				
Pre-tax Profit / (Loss) (continuing activities)	20,701	20,333	20,754	20,122
Plus (minus) adjustments for:				
Depreciations	6,184	6,200	6,157	6,200
Provisions	2,551	6,145	2,551	6,145
Participation Revenues	0	0	(51)	0
Depreciation of fixed assets investment fundings	(420)	(320)	(420)	(320)
Interest and relevant expenses	(1,127)	(1,972)	(1,111)	(1,971)
Plus / minus adjustments for changes of working capital accounts or relevant to operational activities:	27,889	30,386	27,860	30,176
Decrease / (Increase) of inventories	(284)	(761)	(284)	(761)
Decrease / (Increase) of claims	(4,756)	(7,662)	(4,726)	(7,667)
Decrease / (Increase) of long term claims	(401)	230	(401)	230
(Decrease) / increase of liabilities (banks excluded)	55	(3,241)	98	(3,196)
(Less):				
Debit interest and relevant expenses paid	(50)	(49)	(50)	(48)
Taxes paid	(7,807)	(7,555)	(7,708)	(7,555)
Total inflows / (outflows) from operational activities (a)	14,645	11,348	14,810	11,179
Investment activity:				
Acquisition of current and non current assets	(6,961)	(6,031)	(6,959)	(6,031)
Sale of current and non current assets	27	19	27	19
Dividend received	0	0	63	0
Interest received	1,414	1,873	1,398	1,871
Total inflows/(outflows) from investment activities (b)	(5,520)	(4,139)	(5,471)	(4,141)
Financing activities:				
Proceeds from grants	45	17	45	17
Dividends received	(8,519)	(10,509)	(8,519)	(10,509)
Total inflows / (outflows) from financing activities (c)	(8,474)	(10,492)	(8,474)	(10,492)
Net increase / (decrease) of the cash reserves and equivalents of fiscal period (a)+(b)+c	852	(3,283)	865	(3,454)
Cash reserves and equivalents at the opening of the period	50,305	53,588	49,811	53,385
Cash reserves and equivalents at the ending of the period	50,956	50,305	50,776	49,911

Thessaloniki, the 29th of March 2016

THE PRESIDENT AND CHAIRMAN OF THE BoD

VICE PRESIDENT

THE FINANCIAL MANAGER

Nikolaos Papadakis
ID Card Number AK 869759

Penelope Ralli
I.D Card No. AK 901780

Maria Samara
Hellenic Financial Chamber License No. 71414 A' grad
I.D Card No. S.342116