

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 2010 until the 31st of December 2011

(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.

| <p>Competent Agency-Prefecture: Ministry Of Development Website: www.eyath.gr Board of Directors Composition: Kamakas Konstantinos - Chairman, executive member, Papadakis Nikolaos - Managing Director, executive member, Asvestas Dimitrios - Vice Chairman, executive member, Tsolakis Apostolos - Vice Chairman, executive member, Zakaikas Dimitrios - Non executive member, Alganakoglou Thomas - Non executive member, Koutrakis Christos - Non executive member, Ladopoulos Savvas - Independent non executive member, Siampiris Thomas - Independent non executive member, Archontopoulos Georgios - Employee Representative, non executive member, Vassiliadis Dimitrios - Employee Representative, non executive member. Financial Statements Confirmation Date by the Board of Directors: 29th March 2012 Chartered Auditor: Konstantinou Sotirios (S.N.13671), Koutroulos Konstantinos (S.N.25701) Auditing Company: Grant Thornton A.E. (A.M.127) Type of Review Report: In accordance</p> | <p style="text-align: center;">TOTAL REVENUES DATA STATEMENT (The amounts are expressed in thousands of Euros)</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2"></th> <th colspan="2" style="text-align: center;">THE GROUP</th> <th colspan="2" style="text-align: center;">THE COMPANY</th> </tr> <tr> <th style="text-align: center;">1/1-31/12/2011</th> <th style="text-align: center;">1/1-31/12/2010</th> <th style="text-align: center;">1/1-31/12/2011</th> <th style="text-align: center;">1/1-31/12/2010</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td style="text-align: right;">75.400</td> <td style="text-align: right;">71.182</td> <td style="text-align: right;">75.400</td> <td style="text-align: right;">71.182</td> </tr> <tr> <td>Gross Profit/(Loss)</td> <td style="text-align: right;">32.524</td> <td style="text-align: right;">26.304</td> <td style="text-align: right;">33.242</td> <td style="text-align: right;">26.940</td> </tr> <tr> <td>Profit/(Loss) before tax, financing and investing activities</td> <td style="text-align: right;">23.416</td> <td style="text-align: right;">19.013</td> <td style="text-align: right;">23.331</td> <td style="text-align: right;">18.957</td> </tr> <tr> <td>Pre Tax Profit/(Loss)</td> <td style="text-align: right;">26.008</td> <td style="text-align: right;">20.878</td> <td style="text-align: right;">25.936</td> <td style="text-align: right;">20.887</td> </tr> <tr> <td>Less Taxes</td> <td style="text-align: right;">(5.413)</td> <td style="text-align: right;">(8.475)</td> <td style="text-align: right;">(5.395)</td> <td style="text-align: right;">(8.456)</td> </tr> <tr> <td>After tax Profit / (Loss) (A)</td> <td style="text-align: right;">20.595</td> <td style="text-align: right;">12.402</td> <td style="text-align: right;">20.541</td> <td style="text-align: right;">12.431</td> </tr> <tr> <td>-Parent Company Owners</td> <td style="text-align: right;">20.595</td> <td style="text-align: right;">12.402</td> <td style="text-align: right;">20.541</td> <td style="text-align: right;">12.431</td> </tr> <tr> <td>-Minority Rights</td> <td style="text-align: right;">0</td> <td style="text-align: right;">0</td> <td style="text-align: right;">0</td> <td style="text-align: right;">0</td> </tr> <tr> <td>Other total revenues after taxes (B)</td> <td style="text-align: right;">0</td> <td style="text-align: right;">0</td> <td style="text-align: right;">0</td> <td style="text-align: right;">0</td> </tr> <tr> <td>Total revenues after taxes (A)+(B)</td> <td style="text-align: right;">20.595</td> <td style="text-align: right;">12.402</td> <td style="text-align: right;">20.541</td> <td style="text-align: right;">12.431</td> </tr> <tr> <td>-Parent Company Owners</td> <td style="text-align: right;">20.595</td> <td style="text-align: right;">12.402</td> <td style="text-align: right;">20.541</td> <td style="text-align: right;">12.431</td> </tr> <tr> <td>-Minority Rights</td> <td style="text-align: right;">0</td> <td style="text-align: right;">0</td> <td style="text-align: right;">0</td> <td style="text-align: right;">0</td> </tr> <tr> <td>After tax profit/(loss) per share - basically (in €)</td> <td style="text-align: right;">1</td> <td style="text-align: right;">0</td> <td style="text-align: right;">1</td> <td style="text-align: right;">0</td> </tr> <tr> <td>Profit / (Loss) before tax, interest and depreciation</td> <td style="text-align: right;">28.792</td> <td style="text-align: right;">24.830</td> <td style="text-align: right;">28.706</td> <td style="text-align: right;">24.773</td> </tr> </tbody> </table> | | THE GROUP | | THE COMPANY | | 1/1-31/12/2011 | 1/1-31/12/2010 | 1/1-31/12/2011 | 1/1-31/12/2010 | Turnover | 75.400 | 71.182 | 75.400 | 71.182 | Gross Profit/(Loss) | 32.524 | 26.304 | 33.242 | 26.940 | Profit/(Loss) before tax, financing and investing activities | 23.416 | 19.013 | 23.331 | 18.957 | Pre Tax Profit/(Loss) | 26.008 | 20.878 | 25.936 | 20.887 | Less Taxes | (5.413) | (8.475) | (5.395) | (8.456) | After tax Profit / (Loss) (A) | 20.595 | 12.402 | 20.541 | 12.431 | -Parent Company Owners | 20.595 | 12.402 | 20.541 | 12.431 | -Minority Rights | 0 | 0 | 0 | 0 | Other total revenues after taxes (B) | 0 | 0 | 0 | 0 | Total revenues after taxes (A)+(B) | 20.595 | 12.402 | 20.541 | 12.431 | -Parent Company Owners | 20.595 | 12.402 | 20.541 | 12.431 | -Minority Rights | 0 | 0 | 0 | 0 | After tax profit/(loss) per share - basically (in €) | 1 | 0 | 1 | 0 | Profit / (Loss) before tax, interest and depreciation | 28.792 | 24.830 | 28.706 | 24.773 |
|--|--|----------------|----------------|----------------|-------------|--|----------------|----------------|----------------|----------------|----------|--------|--------|--------|--------|---------------------|--------|--------|--------|--------|--|--------|--------|--------|--------|-----------------------|--------|--------|--------|--------|------------|---------|---------|---------|---------|--------------------------------------|---------------|---------------|---------------|---------------|------------------------|--------|--------|--------|--------|------------------|---|---|---|---|--------------------------------------|---|---|---|---|---|---------------|---------------|---------------|---------------|------------------------|--------|--------|--------|--------|------------------|---|---|---|---|--|---|---|---|---|---|--------|--------|--------|--------|
| | THE GROUP | | THE COMPANY | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 1/1-31/12/2011 | 1/1-31/12/2010 | 1/1-31/12/2011 | 1/1-31/12/2010 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Turnover | 75.400 | 71.182 | 75.400 | 71.182 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Gross Profit/(Loss) | 32.524 | 26.304 | 33.242 | 26.940 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit/(Loss) before tax, financing and investing activities | 23.416 | 19.013 | 23.331 | 18.957 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Pre Tax Profit/(Loss) | 26.008 | 20.878 | 25.936 | 20.887 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Less Taxes | (5.413) | (8.475) | (5.395) | (8.456) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| After tax Profit / (Loss) (A) | 20.595 | 12.402 | 20.541 | 12.431 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| -Parent Company Owners | 20.595 | 12.402 | 20.541 | 12.431 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| -Minority Rights | 0 | 0 | 0 | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other total revenues after taxes (B) | 0 | 0 | 0 | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total revenues after taxes (A)+(B) | 20.595 | 12.402 | 20.541 | 12.431 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| -Parent Company Owners | 20.595 | 12.402 | 20.541 | 12.431 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| -Minority Rights | 0 | 0 | 0 | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| After tax profit/(loss) per share - basically (in €) | 1 | 0 | 1 | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit / (Loss) before tax, interest and depreciation | 28.792 | 24.830 | 28.706 | 24.773 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

BALANCE SHEET DATA
(The amounts are expressed in thousands of Euros)

| | THE GROUP | | THE COMPANY | |
|--|----------------|----------------|----------------|----------------|
| | 31/12/2011 | 31/12/2010 | 31/12/2011 | 31/12/2010 |
| ASSETS | | | | |
| Tangible fixed assets used by owners | 90.973 | 91.255 | 90.973 | 91.255 |
| Intangible fixed assets | 111 | 112 | 111 | 111 |
| Other non current assets | 1.424 | 943 | 1.484 | 1.003 |
| Inventories | 1.787 | 2.247 | 1.787 | 2.247 |
| Customer claims | 53.708 | 49.297 | 53.605 | 49.178 |
| Other current assets | 33.539 | 23.687 | 33.360 | 23.536 |
| TOTAL ASSETS | 181.542 | 167.542 | 181.329 | 167.330 |
| TOTAL NET WORTH AND LIABILITIES | | | | |
| Equity Capital | 40.656 | 40.656 | 40.656 | 40.656 |
| Other net worth capital | 83.997 | 67.540 | 83.899 | 67.497 |
| Parent company owners total net worth (a) | 124.653 | 108.196 | 124.555 | 108.153 |
| Minority rights (b) | 0 | 0 | 0 | 0 |
| Total Net Worth (c) = (a) + (b) | 124.653 | 108.196 | 124.555 | 108.153 |
| Long term loan liabilities | 152 | 619 | 152 | 619 |
| Provisions / Other long term liabilities | 24.471 | 24.288 | 24.471 | 24.288 |
| Short term loan liabilities | 467 | 621 | 467 | 621 |
| Other short term liabilities | 31.799 | 33.818 | 31.683 | 33.650 |
| Total liabilities (d) | 56.890 | 59.345 | 56.774 | 59.178 |
| TOTAL NET WORTH AND LIABILITIES (c) + (d) | 181.542 | 167.542 | 181.329 | 167.330 |

DATA OF NET WORTH CHANGE STATEMENT OF THE FISCAL PERIOD
(The amounts are expressed in thousands of Euros)

| | THE GROUP | | THE COMPANY | |
|--|----------------|----------------|----------------|----------------|
| | 1/1-31/12/2011 | 1/1-31/12/2010 | 1/1-31/12/2011 | 1/1-31/12/2010 |
| Total own shares at the beginning of the fiscal period (01/01/2011 and 01/01/2010 respectively) | 108.196 | 100.622 | 108.153 | 100.550 |
| Total income after tax | 20.595 | 12.402 | 20.541 | 12.431 |
| Increase / Decrease of equity capital | 0 | 0 | 0 | 0 |
| Distributed dividend | (4.138) | (4.828) | (4.138) | (4.828) |
| Purchases / (sales) own shares | 0 | 0 | 0 | 0 |
| Total own shares at the ending of the fiscal period (31/12/2011 and 31/12/2010 αντίστοιχα) | 124.653 | 108.196 | 124.555 | 108.153 |

ADDITIONAL DATA AND INFORMATION

1. The companies included in the consolidated financial statements for the current fiscal period are presented below. Up until the 31/12/2011 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 audited fiscal periods for the companies included in the integrated financial lists are the following:

| Company | Country | Participation percentage | INAUDITED FISCAL PERIODS |
|--------------------|---------|--------------------------|--------------------------|
| EYATH S.A | Greece | Parent Company | 2009-2010 |
| EYATH SERVICES S.A | Greece | 100,00% | 2010 |

For the 2011 fiscal year there is a tax audit taking place from the audit company Grant Thornton, which will publish a tax certificate. (note 18 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 €3.260. Beyond this provision there are no other disputes likely to significantly affect the financial state or the operation of the Group (see note 18 of the Annual Financial Statements)
 ii) There has been an accumulated provision for bad claims of € 9,388 th. (note 12 of the Annual Financial Statement).
 iii) There has been an accumulated provision for inaudited tax periods of €1,037 thousand (see note 18 of the Annual Financial Statements)
 iv) There has been an accumulated provision for inventory depreciation of €341 thousand (note 11 of the Annual Financial Statement).
 v) There has been an accumulated provision for staff compensation due to retirement of € 3.687 thousand
 vi) 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: 287, Company: 287, while for the respective previous fiscal period the number was 327 for the Group and the Company.
 6. The Group and Company investments on fixed assets for the current fiscal period amounted to € 5,971 thousand. For the respective previous fiscal period the number amounted to €6,914 thousand for the Group and the Company.
 7. 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:

| | Group | Company |
|--|-------|---------|
| a) Revenues | 0 | 14 |
| b) Expenses | 0 | 1.111 |
| c) Claims | 0 | 99 |
| d) Liabilities | 0 | 144 |
| e) Transactions and fees of executive members and management members | 864 | 862 |
| f) Claims from executive members and management members | 20 | 20 |
| g) Liabilities towards executive members and management members | 4 | 2 |

8. The Group owns no own shares
 9. There are no other total revenues after taxes on the current fiscal period
 10. On the 27th of January 2012 it was announced the transfer from the Greek State of 14,520,000 shares of EYATH (40,00%) to the «Development of State's Private Property Fund SA» as well as equal voting rights. The percentage of the Greek State in the shareholder of the company is 34,02%.

CASH FLOWS STATEMENT
(The amounts are expressed in thousands of Euros)

| | THE GROUP | | THE COMPANY | |
|--|----------------|----------------|----------------|----------------|
| | 1/1-31/12/2011 | 1/1-31/12/2010 | 1/1-31/12/2011 | 1/1-31/12/2010 |
| Operational activities: | | | | |
| Pre-tax Profit / (Loss) (continuing activities) | 26.008 | 20.878 | 25.936 | 20.887 |
| Plus (minus) adjustments for: | | | | |
| Depreciations | 6.253 | 6.155 | 6.252 | 6.154 |
| Provisions | 3.907 | 224 | 3.907 | 224 |
| Results (revenues, expenses, profit and loss) from investment activity | 0 | 0 | 0 | 0 |
| Participation Revenues | 0 | 0 | (14) | (66) |
| Depreciation of fixed assets investment fundings | (877) | (338) | (877) | (338) |
| Interest and relevant expenses | (2.592) | (1.865) | (2.591) | (1.864) |
| Plus / minus adjustments for changes of working capital accounts or relevant to operational activities: | 32.699 | 25.053 | 32.613 | 24.997 |
| Decrease / (Increase) of inventories | 360 | (21) | 360 | (21) |
| Decrease / (Increase) of claims | (8.242) | (9.967) | (8.311) | (9.890) |
| Decrease / (Increase) of long term claims | 10 | (1) | 10 | (1) |
| (Decrease) / increase of liabilities (banks excluded) (Less): | 432 | 3.873 | 543 | 3.812 |
| Debit interest and relevant expenses paid | (49) | (65) | (48) | (65) |
| Taxes paid | (8.258) | (9.473) | (8.243) | (9.440) |
| Total inflows / (outflows) from operational activities (a) | 16.954 | 9.398 | 16.924 | 9.392 |
| Investment activity: | | | | |
| Acquisition of subsidiaries, trust, affiliates and other investments | (5.971) | (6.914) | (5.971) | (6.914) |
| Interest received | 2.518 | 1.930 | 2.517 | 1.929 |
| Total inflows/(outflows) from investment activities (b) | (3.453) | (4.984) | (3.453) | (4.984) |
| Financing activities: | | | | |
| Repayments of loans | (621) | (689) | (621) | (689) |
| Cashings from fundings | 58 | 303 | 58 | 303 |
| Dividends paid | (4.145) | (4.832) | (4.145) | (4.832) |
| Total inflows / (outflows) from financing activities © | (4.707) | (5.217) | (4.707) | (5.217) |
| Net increase / (decrease) of the cash reserves and equivalents of fiscal period (a)+(b)+© | 8.795 | (802) | 8.764 | (809) |
| Cash reserves and equivalents at the opening of the period | 14.364 | 15.166 | 14.134 | 14.943 |
| Cash reserves and equivalents at the ending of the period | 23.159 | 14.364 | 22.898 | 14.134 |

| | | |
|--|--|--|
| Thessaloniki, the 29th of March 2011 THE CHAIRMAN OF THE BoD Konstantinos Kamakas ID Card Number AA 942423 | Thessaloniki, the 29th of March 2011 THE MANAGING DIRECTOR Nikolaos Papadakis I.D Card No. AZ 187068 | Thessaloniki, the 29th of March 2011 THE FINANCIAL MANAGER Maria Samara : Financial Chamber License No. 71414 I.D Card No. S 342116 |
|--|--|--|