

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 Development
 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, independent non executive member - Dimitrios Zakalkas, non executive member - Eleftheria Karahalkou, non executive member - Soterios Karahalios, independent non executive member - Markos Tsafis, 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: 30th March 2015
 Chartered Auditor: Konstantinos Sotiriou (S.N.13671), Koutroulos Konstantinos (S.N.25701)
 Auditing Company: Grant Thornton A.E. (A.M.127)
 Type of Review Report: In accordance

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

	THE GROUP		THE COMPANY	
	31/12/2014	31/12/2013	31/12/2014	31/12/2013
ASSETS				
Tangible fixed assets used by owners	80,652	80,872	80,653	80,872
Intangible fixed assets	146	94	146	94
Other non current assets	6,288	7,358	6,348	7,418
Inventories	1,274	1,711	1,274	1,711
Customer claims	39,997	38,911	39,955	38,860
Other current assets	61,015	62,674	60,739	62,573
TOTAL ASSETS	188,373	191,620	189,115	191,528
TOTAL NET WORTH AND LIABILITIES				
Equity Capital	40,656	40,656	40,656	40,656
Other net worth capital	105,128	102,707	104,825	102,556
Parent company owners total net worth (a)	145,784	143,363	145,481	143,212
Minority rights (b)	0	0	0	0
Total Net Worth (c) = (a) + (b)	145,784	143,363	145,481	143,212
Provisions / Other long term liabilities	26,899	26,765	26,899	26,765
Short term loan liabilities	0	0	0	0
Other short term liabilities	16,690	21,492	16,734	21,550
Total liabilities (d)	43,589	48,257	43,633	48,315
TOTAL NET WORTH AND LIABILITIES (c) + (d)	188,373	191,620	189,115	191,528

ADDITIONAL DATA AND INFORMATION
 1. The companies included in the consolidated financial statements for the current fiscal period are presented below. Up until the 31/12/2014 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 2014 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 €2,321. Beyond this provision there are no other disputes likely to significantly affect the financial state or the operation of the Group (see note 17 & 28 of the Annual Financial Statements)
 ii) There has been accumulated provision for bad claims of € 17,692 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 & 28 of the Annual Financial Statements)
 iv) There has been an accumulated provision for inventory depreciation of €91 thousand (note 11 of the Annual Financial Statement).
 v) There has been an accumulated provision for staff compensation due to retirement of €2,398 thousand (note 16)
 vi) There has been an accumulated provision for water provision to active personnel and retired personnel of 946 th. (note 16 of the Annual Financial Statements)
 vii) There has been an accumulated provision for dried sludge removal of €3,700 thousand (note 17 & 30 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: 229, Company: 229, while for the respective previous fiscal period the number was 242 for the Group and the Company.
 6. The Group and Company investments on fixed assets for the current fiscal period amounted to €6.031 thousand. For the respective previous fiscal period the number amounted to €5.392 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 €-456 th., while for the previous fiscal year at €-26 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:

	Group	Company
(amounts in thousands of Euros)		
a) Revenues	0	0
b) Expenses	0	1,411
c) Claims	0	144
d) Liabilities	0	196
e) Transactions and fees of executive members and management members	745	744
f) Claims from executive members and management members	13	13
g) Liabilities towards executive members and management members	5	3
9. The Group owns no own shares		
10. The ordinary general meeting of June 30, 2014 approved the distribution to shareholders a free reserve of €2,930 th. which had been formed under the provisions of L.2238/1994 after tax payment, as provided in Article 72 of N.4172 / 2013. Also the general meeting approved the distribution to shareholders of the unused balance of funds raised €3,695 th.		
11. No events have occurred which significantly affect the financial structure or operations of the Company and the Group from 31.12.2014 until the date of approval of the financial statements by the Board of Directors.		

TOTAL REVENUES DATA STATEMENT
 (The amounts are expressed in thousands of Euros)

	THE GROUP		THE COMPANY	
	1/1-31/12/2014	1/1-31/12/2013	1/1-31/12/2014	1/1-31/12/2013
	Continuing Activities		Continuing Activities	
Turnover	73,693	72,299	73,693	72,299
Gross Profit/(Loss)	26,268	25,821	26,886	26,522
Profit/(Loss) before tax, financing and investing activities	18,361	15,736	18,152	15,734
Pre Tax Profit/(Loss)	20,333	17,696	20,122	17,730
Less Taxes	(6,950)	(4,621)	(6,892)	(4,616)
After tax Profit/(Loss) (A)	13,383	13,075	13,230	13,114
-Parent Company Owners	13,383	13,075	13,230	13,114
-Minority Rights	0	0	0	0
Other total revenues after taxes (B)	(456)	(26)	(456)	(26)
Total revenues after taxes (A)+(B)	12,927	13,049	12,774	13,088
-Parent Company Owners	12,927	13,049	12,774	13,088
-Minority Rights	0	0	0	0
After tax profit/(loss) per share - basically (in €)	0.3687	0.3602	0.3645	0.3613
Proposed dividend per share (€)	0.1210	0.1210	0.1210	0.1200
Profit / (Loss) before tax, interest and depreciation	24,241	21,523	24,032	21,522

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

	THE GROUP		THE COMPANY	
	1/1-31/12/2014	1/1-31/12/2013	1/1-31/12/2014	1/1-31/12/2013
Total own shares at the beginning of the fiscal period (01/01/2014 and 01/01/2013 respectively)	143,363	136,195	143,213	136,008
Total income after tax	12,927	13,049	12,774	13,088
Increase / Decrease of equity capital	0	0	0	0
Distributed dividend	(10,505)	(5,881)	(10,505)	(5,881)
Purchases / (sales) own shares	0	0	0	0
Total own shares at the ending of the fiscal period (31/12/2014 and 31/12/2013 respectively)	145,785	143,363	145,482	143,213

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

	THE GROUP		THE COMPANY	
	1/1-31/12/2014	1/1-31/12/2013	1/1-31/12/2014	1/1-31/12/2013
Operational activities:				
Pre-tax Profit / (Loss) (continuing activities)	20,333	17,696	20,122	17,730
Plus (minus) adjustments for:				
Depreciations	6,200	6,115	6,200	6,115
Provisions	6,145	2,926	6,145	2,926
Results (revenues, expenses, profit and loss) from investment activity	0	(506)	0	(506)
Participation Revenues	0	0	0	(38)
Depreciation of fixed assets investment fundings	(320)	(327)	(320)	(327)
Interest and relevant expenses	(1,972)	(1,967)	(1,971)	(1,957)
	30,386	23,944	30,176	23,942
Plus / minus adjustments for changes of working capital accounts or relevant to operational activities:				
Decrease / (Increase) of inventories	(761)	(170)	(761)	(170)
Decrease / (Increase) of claims	(7,662)	15,320	(7,667)	15,366
Decrease / (Increase) of long term claims	230	(1,108)	230	(1,108)
(Decrease) / increase of liabilities (banks excluded)	(3,241)	(10,383)	(3,196)	(10,295)
(Less):				
Debit interest and relevant expenses paid	(49)	(59)	(48)	(59)
Taxes paid	(7,555)	(4,696)	(7,555)	(4,696)
Total inflows / (outflows) from operational activities (a)	11,348	22,848	11,179	22,980
Investment activity:				
Acquisition of current and non current assets	(6,031)	(5,398)	(6,031)	(5,398)
Sale of current and non current assets	19	7,102	19	7,102
Interest received	1,873	1,982	1,871	1,979
Total inflows/(outflows) from investment activities (b)	(4,139)	3,686	(4,141)	3,683
Financing activities:				
Repayments of loans	0	(142)	0	(142)
Cashings from fundings	17	98	17	98
Dividends paid	(10,509)	(5,877)	(10,509)	(5,877)
Total inflows / (outflows) from financing activities (c)	(10,492)	(5,921)	(10,492)	(5,921)
Net increase / (decrease) of the cash reserves and equivalents of fiscal period (a)+(b)+c	(3,283)	20,612	(3,454)	20,742
Cash reserves and equivalents at the opening of the period	53,688	32,976	53,365	32,623
Cash reserves and equivalents at the ending of the period	50,305	53,588	49,911	53,365

Thessaloniki, the 30th of March 2015

THE PRESIDENT AND CHAIRMAN OF THE BoD	THE MANAGING DIRECTOR	THE FINANCIAL MANAGER
Nikolaos Papadakis ID Card Number AK 869759	Penelope Ralli I.D Card No. AK 255987	Maria Samara Hellenic Financial Chamber License No. 71414 A' grad I.D Card No. S 342116