



Company's No 51526/01AT/B/02/537 at the register of Societes Anonymes  
Company's No 8006101000 at the General Commercial Registry  
8 Artemidos Str., Marousi

**FIGURES AND INFORMATION OF THE 11th YEAR OF OPERATION, FOR THE FISCAL YEAR FROM JANUARY 1st, 2013 UNTIL DECEMBER 31th, 2013**  
(Published according Law 2190, article 135 for companies that formulate annual financial statements, consolidated or individual by IAS standards)

The figures presented below aim to give summary information about the financial position and results of "PROTERGIA Societe Anonyme of Generation and Supply of Electricity" and its subsidiaries. The reader who aims to form a full opinion on the company's financial position and results, must access the company's web site, where the financial statements according to the International Financial Reporting Standards and the Auditor's Report, are published.

**COMPANY PROFILE**

<b>Supervising Authority</b>	Athens Chamber of Commerce and Industry/Directorate of Registries & ICT/ Registry Department/ General Commercial Registry (GE.M.I.)	<b>Board of Director's</b>	Chairman : Evangelos Mytilineos Vice Chairman and CEO : Ioannis Mytilineos Executive Member - General Director : Dinos Benroubi Member : Ioannis Desypris Member : Evangelos Chrisafis Member : Ioannis Dimou Member : Georgios Pallas
<b>Web Site</b>	: <a href="http://www.prot-group.gr">www.prot-group.gr</a> & <a href="http://www.protergia.gr">www.protergia.gr</a>		
<b>Date of approval of the financial statements by the Board of Directors</b>	: March 28, 2014		
<b>The Certified Auditor</b>	: Manolis Michalios		
<b>Auditing Company</b>	: GRANT THORNTON SA (No SOEL Registry: 127)		
<b>Type of Auditor's opinion</b>	: Unqualified opinion		

**STATEMENT OF FINANCIAL POSITION**

	THE GROUP		THE COMPANY	
	31/12/2013	31/12/2012	31/12/2013	31/12/2012
<b>ASSETS</b>				
Tangible Assets	565.549	583.289	8.784	235.149
Intangible Assets	217.904	234.384	9.377	102.122
Other non current assets	74.771	74.220	255.784	185.437
Inventory	11.065	11.049	0	4.309
Trade receivables	116.716	202.634	2.419	100.664
Other current assets	32.201	27.967	107.782	66.556
<b>TOTAL ASSETS</b>	<b>1.018.207</b>	<b>1.133.543</b>	<b>384.146</b>	<b>694.238</b>
<b>EQUITY AND LIABILITIES</b>				
Share capital	5.487	5.487	5.487	5.487
Retained earnings and other reserves	272.079	366.680	338.147	370.360
Other Reserves	84.734	(5.411)	5.713	(4.523)
<b>Equity attributable to parent's shareholders (a)</b>	<b>362.300</b>	<b>366.756</b>	<b>349.347</b>	<b>371.324</b>
<b>Minority interests (b)</b>	<b>53.554</b>	<b>50.596</b>		
<b>Total Equity (c) = (a) + (b)</b>	<b>415.855</b>	<b>417.352</b>	<b>349.347</b>	<b>371.324</b>
Long term borrowings	116.966	79.509	4.750	3.855
Provisions and other long term liabilities	61.232	47.461	21.388	43.448
Short term borrowings	206.277	263.426	0	75.184
Other short term liabilities	217.877	325.795	8.662	200.427
<b>Total Liabilities (d)</b>	<b>602.352</b>	<b>716.191</b>	<b>34.800</b>	<b>322.914</b>
<b>TOTAL EQUITY AND LIABILITIES (c) + (d)</b>	<b>1.018.207</b>	<b>1.133.543</b>	<b>384.146</b>	<b>694.238</b>

**STATEMENT OF CHANGES IN EQUITY**

	THE GROUP		THE COMPANY	
	31/12/2013	31/12/2012	31/12/2013	31/12/2012
<b>Equity at the beginning of the period (01.01.2013 and 01.01.2012 respectively)</b>	<b>417.352</b>	<b>384.986</b>	<b>371.324</b>	<b>372.711</b>
Total comprehensive income for the period after tax (continuing operations)	10.598	(1.992)	(10.036)	(1.726)
Increase / (decrease) of Share Capital	0	0	0	0
Transfer to reserves	(12.095)	310	(11.941)	340
Other impact from acquisition of subsidiaries	0	34.052	0	0
<b>Equity at the end of the period (31.12.2013 and 31.12.2012 respectively)</b>	<b>415.855</b>	<b>417.352</b>	<b>349.347</b>	<b>371.324</b>

**INCOME STATEMENT**

	THE GROUP		THE COMPANY	
	1/1-31/12/13	1/1-31/12/12	1/1-31/12/13	1/1-31/12/12
Sales turnover	369.116	361.614	144.140	251.929
Gross profit / (loss)	61.000	24.725	19.735	11.575
Profit / (loss) before tax, financial and investment results	50.892	15.160	15.606	5.015
<b>Profit / (loss) before tax</b>	<b>14.140</b>	<b>1.712</b>	<b>(16.739)</b>	<b>(657)</b>
Less taxes	(3.743)	(3.322)	6.519	(923)
<b>Profit / (loss) after tax (A)</b>	<b>10.397</b>	<b>(1.610)</b>	<b>(10.220)</b>	<b>(1.580)</b>
Parent Company Shareholders	7.439	(1.109)	(10.220)	(1.580)
Minority interests	2.958	(501)	0	0
<b>Other comprehensive income after tax (B)</b>	<b>201</b>	<b>(382)</b>	<b>184</b>	<b>(146)</b>
<b>Total comprehensive income after tax (A) + (B)</b>	<b>10.598</b>	<b>(1.992)</b>	<b>(10.036)</b>	<b>(1.726)</b>
Parent Company Shareholders	7.640	(1.491)	(10.036)	(1.726)
Minority interests	2.958	(501)	0	0
Net profit after tax per share (in €/share)	0	0	0	0
Profit / (loss) before tax, financial, investment results, depreciation and amortization	89.723	48.084	28.598	26.108

**CASH FLOW STATEMENT**

	THE GROUP		THE COMPANY	
	1/1-31/12/13	1/1-31/12/12	1/1-31/12/13	1/1-31/12/12
<b>Operating Activities</b>				
Profit / (loss) after tax	10.397	(1.610)	(10.220)	(1.580)
Adjustments for:				
Tax expense	3.743	3.322	(6.519)	923
Depreciation of tangible assets	34.723	27.834	10.681	16.012
Amortization of intangible assets	4.795	5.671	2.311	5.082
Impairment	14.293	1.700	27.394	1.700
Provisions	12	(9)	0	(9)
(Profit)/Loss from reversal of PY provisions	(613)	0	0	0
(Profit)/loss from sale of tangible assets	216	209	(3)	0
(Profit)/Loss from fair value valuation of Derivatives	(183)	924	0	0
Interest income	(761)	(417)	(82)	(69)
Interest expense and other finance costs	22.885	11.011	5.125	3.721
Dividends received	(99)	(83)	(99)	(83)
Pension plans	18	5	17	0
Grants Amortization	(687)	(580)	0	0
Profit from company acquisition	0	(379)	0	0
Parent company's portion to the profit of associates	(183)	0	0	0
Other Differences	0	6.103	0	(6.708)
<b>Adjustments related to working capital accounts or to operating activities</b>				
(Increase) / decrease in inventory	(16)	(10.412)	(670)	(3.672)
(Increase) / decrease in trade receivables	85.744	(119.678)	(24.084)	(77.931)
(Decrease) / increase in liabilities (excluding banks)	(153.654)	140.176	(35.405)	98.712
Provisions	0	(10)	0	0
Less:				
Interest expense paid	(23.943)	(15.532)	(5.125)	(3.374)
Income tax paid	(1.462)	(843)	(1)	0
<b>Cash flows from operating activities (a)</b>	<b>(4.775)</b>	<b>47.401</b>	<b>(36.680)</b>	<b>32.725</b>
<b>Investing Activities</b>				
Purchase of tangible assets	(22.541)	(51.984)	(9.131)	(4.613)
Purchase intangible assets	(1.034)	(1.287)	(185)	(289)
Sales of tangible assets	325	146	234	0
Dividends received	99	83	99	83
Acquisition of Associates	0	(345)	0	0
Acquisition/Sale of subsidiaries (less cash & cash equivalents)	0	(25.739)	(9.539)	(73.125)
Interest received	601	417	82	69
<b>Cash flows from investing activities (b)</b>	<b>(22.549)</b>	<b>(78.709)</b>	<b>(18.440)</b>	<b>(77.875)</b>
<b>Financing Activities</b>				
Capital Increase	0	8.749	0	0
Tax payments	(216)	(32)	0	0
Proceeds from loans	107.452	21.388	4.750	3.855
Loan repayments	(24.040)	(32.454)	(3.855)	(18.100)
<b>Cash flows from financing activities (c)</b>	<b>83.196</b>	<b>(2.349)</b>	<b>895</b>	<b>(14.245)</b>
<b>Net (decrease) / increase in cash and cash equivalents of the period (a) + (b) + (c)</b>	<b>55.873</b>	<b>(33.656)</b>	<b>(54.225)</b>	<b>(59.396)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>(75.117)</b>	<b>(41.461)</b>	<b>(71.195)</b>	<b>(11.799)</b>
Other Cash flows from sector spin off	0	0	128.930	0
<b>Cash and cash equivalents at the end of the period</b>	<b>(19.247)</b>	<b>(75.117)</b>	<b>3.509</b>	<b>(71.195)</b>
<b>Cash at the end of the period</b>	<b>18.767</b>	<b>14.468</b>	<b>3.509</b>	<b>3.989</b>
Overdraft Bank Accounts	(38.014)	(89.585)	0	(75.184)
<b>Cash &amp; cash equivalents at the end of the period</b>	<b>(19.247)</b>	<b>(75.117)</b>	<b>3.509</b>	<b>(71.195)</b>

**ADDITIONAL DATA AND INFORMATION**

- The Group companies included in the consolidated financial statements of 2013, together with the percentage of participation and the method of consolidation, are presented in note 1.3 of the annual financial statements.
- The Company's and the Group's financial statements are fully consolidated in the group financial statements of Mytilineos Holdings SA, which holds the 100% of the share capital of the Company.
- By decision of the Extraordinary General Meeting of Shareholders of the Company, on 21/11/2013 it was decided to spin-off the electricity generation sector and its absorption by the subsidiary company "PROTERGIA THERMOELEKTRIKI AGIOS NIKOLAOS SOCIÉTÉ ANONYME OF GENERATION AND SUPPLY OF ELECTRICITY", in accordance with the accounting statement of the Sector on 31/8/2013 and pursuant to the provisions of Law 2190/1920 and articles 1-5 of La 2166/1993. The above Sector spin-off and contribution was registered in the General Commercial Registry (G.E.M.I.) under No. 140977 and it was approved by the related thereto Decision No. 24018/13-06/12/2013 ref. 22999/13 of the Deputy Head of the North Regional Unit of Athens.
- The net result of the Group, as well as, the Parent company's net results, have been reduced with the amount of € 27,4 mio and € 14,0 mio respectively, due to Impairment on intangible assets. For further information, see note 5.25 of annual Financial Statements.
- On 28/11/2013, the subsidiary company "PROTERGIA THERMOELEKTRIKI AGIOS NIKOLAOS SOCIÉTÉ ANONYME OF GENERATION AND SUPPLY OF ELECTRICITY" signed a three year Bond Loan of € 104, with an extension option of two more years (note 1.4 of Annual Financial Statements). A first class "Notional pledge" has been created on fixed assets for the amount of € 135,2 mio in favor of the four Bondholders-Banks.
- The Group's Financial Statements on 31/12/2013 present a temporary negative difference between its Current Assets and Short term Liabilities amounting to € 264,2 mio. It should be noted that short-term liabilities include the Bond Loan of the subsidiary entity "Korinthos Power S.A.", which will be refinanced in its entirety on 31/3/2014 and will be converted to a ten year bond loan, as well as, it includes liabilities to related parties amounting € 111,2 mio.
- The number of employees at the Group and the Company at the end of this fiscal year and the relevant previous year is:

	THE GROUP		THE COMPANY	
	31/12/2013	31/12/2012	31/12/2013	31/12/2012
Employees	167	163	53	114
	<b>167</b>	<b>163</b>	<b>53</b>	<b>114</b>
- There are contingent liabilities, amounting to € 1,9 mio, for which no provision has been recorded, due to the fact that the Group estimates that there is a small possibility of materialising. Furthermore, there are contingent assets, amounting to € 30,6 mio, for which no provision has been recorded, since their recovery is considered uncertain. Provisions have been formed for liabilities due to personnel's pension plans, which amount € 149 thousand for the Company and € 260 thousand for the Group.
- Related party transactions and balances for the reported period, according to IAS 24, are as follows:

	THE GROUP		THE COMPANY	
	1/1-31/12/13	1/1-31/12/12	1/1-31/12/13	1/1-31/12/12
Revenues	1.991	4.425		
Expenses	3.030	812		
Receivables	6.128	104.397		
Liabilities	125.713	10.178		
Key management personnel compensations	1.979	1.458		
- The fiscal years that are unaudited by the tax authorities for both the Company and the Group's subsidiaries are presented in detail in note 5.30 of the annual financial statements.
- On April 2013, the Company acquired the 100% of the share capital of the entity "PROTERGIA THERMOELEKTRIKI AGIOS NIKOLAOS SOCIÉTÉ ANONYME OF GENERATION AND SUPPLY OF ELECTRICITY" (ex VIRILLOS S.A.) from its parent company MYTILINEOS Holdings S.A. On the same month, the subsidiary company ARGYRITIS S.A. acquired the entity PROTERGIA Energy S.A. (ex FERITIS S.A.).
- Amounts that concern Derivative Financial Instruments and Actuarial Gains/Losses that have been recorded to other comprehensive income are analysed below:

	THE GROUP		THE COMPANY	
	31/12/2013	31/12/2012	31/12/2013	31/12/2012
Foreign exchange forward	252	160		
Actuarial Gain / (Loss)	(51)	24		
	<b>201</b>	<b>184</b>		
- Figures for the period ended 31.12.2012 have been restated according to the provisions of IAS 19 (note 2.20 of Annual Financial Statements).
- Rounding differences may exist.
- During 2013, the Group, in the context of par. 51 of IAS 16, reassessed the useful life of its Power Plants in Agioi Theodoroi, Corinthia and Agios Nikolaos, Beotia, to 30 years from the beginning of their operation.
- The basic accounting principles applied on 31/12/2012 have been followed.

Marousi, March 28, 2014

THE CHAIRMAN OF THE BOARD OF DIRECTORS	THE VICE CHAIRMAN OF THE BOARD OF DIRECTORS & CHIEF EXECUTIVE OFFICER	THE EXECUTIVE MEMBER OF THE BOARD & GENERAL DIRECTOR	THE CHIEF FINANCIAL OFFICER
<b>EVANGELOS MYTILINEOS</b> I.D. No AB 649316 / 2006	<b>IOANNIS MYTILINEOS</b> I.D. No AE 044243 / 2007	<b>DINOS BENROUBI</b> I.D. No E 110308 / 1988	<b>IOANNIS ANTONOPOULOS</b> No of A' Class Licence 0018390