



TERNA SOCIETE ANONYME TOURISM TECHNICAL SHIPPING COMPANY

S.A. Reg. No. 56330/01/B/04/506 (08), General Commercial Registry No.8554301000
85 Mesogeion Ave., 115 26, Athens

DATA AND INFORMATION FOR THE PERIOD FROM 1 JANUARY TO 31 DECEMBER 2014

(Published according to C.L. 2190/20, article 135 for companies that prepare annual financial statements, consolidated and non-consolidated, according to IFRS)

The following data and information that arise from the financial statements, aim at providing general information for the financial position and results of "TERNA SOCIETE ANONYME TOURISM TECHNICAL SHIPPING COMPANY". Therefore, before proceeding with any kind of investment decision or any other transaction with the company, readers should refer to the company's website, where the financial statements are posted, as well as the audit report by the certified auditor accountant.

Responsible Prefecture: General Secretary of Commerce
Company website: www.terna.gr
Approval date of the annual financial statements by the board of directors: 26/3/2014
Certified auditor accountant: Vassilios Papageorgakopoulos (11681)
Auditing firm: SOL SA
Type of audit reports : Unqualified opinion

Board of Directors Composition:
DIMITRIOS ANTONAKOS (CHAIRMAN), MICHAEL GOURZIS (VICE CHAIRMAN), GEORGIOS PERISTERIS (MANAGING DIRECTOR), KONSTANTINOS VAVALETSKOS, PANAGIOTIS IOANNIDIS, IOANNIS KROUSKAS, EVANGELOS MASOURAS, GEORGIOS PERDIKARIS, ANASTASIOS TSOUTIS, SOFOKLES SARANTELLIS, EMMANUIL VRAILAS, IOANNIS STEFANATOS (MEMBERS)

FIGURES FROM STATEMENT OF FINANCIAL POSITION

Amounts in thousand euro

CONSOLIDATED

COMPANY

31/12/14

31/12/13

31/12/14

31/12/13

ASSETS

Self used tangible fixed assets

Investment property

Intangible assets

Other non-current assets

Inventories

Trade receivables

Other current assets

TOTAL ASSETS

EQUITY & LIABILITIES

Share capital

Other equity

Total Net Position of company shareholders (a)

Minority interest (b)

Total Net Position (c) = (a) + (b)

Long-term loans

Provisions/Other-long-term liabilities

Short-term bank liabilities

Other-short-term liabilities

Total liabilities (d)

TOTAL EQUITY & LIABILITIES (c) + (d)

ADDITIONAL DATA AND INFORMATION

1. The joint operations (tax joint ventures) of the Company and the subsidiaries and joint ventures of the Group with their respective participation percentages that are consolidated or intergrated in the Group, as well as the joint operations not consolidated as their activities have been concluded, are reported in detail in Note 4 of the Financial Statements of 31 December 2014.

- The joint operations of TERNA SA that were intergrated in the Company's Financial Statements and the Group's Consolidated Financial Statements of the present period and had not been intergrated in the previous Financial Statements of 31/12/2013, due to the fact that they were established, commenced activities or were acquired after the present period are the following:
a) J/V AKTOR SA - J&P AVAX – TERNA SA (R.S. TIOPEA - DOMOKOS), b) J/V AKTOR SA - J&P AVAX – TERNA SA (BRIDGE SG26 R.N. TIOPEA - DOMOKOS), c) J/V AKTOR SA - TERNA SA (H/E THRIASIO, PHASE B')

2. The Company has been audited by the tax authorities up to the fiscal year of 2009. For the fiscal year 2011 and 2014 the Company and its subsidiaries have been audited from their Legal Auditors, as it is provided in article 85, paragraph 5 of the Law 2238/1994. The tax un-audited fiscal years of the other intergrated or consolidated companies, joint operations and joint ventures are referred to in Note 4 of the financial statements of 31/12/2014.

3. There are no pending litigations or cases under arbitration by courts or arbitration authorities that may have a significant impact on the Company's or Group's financial position. The provision for all of the litigations or cases under arbitration as at 31/12/2014 amounts to EUR 1,527 thousand for the Group and 527 thousand for the Company. The amount of the provision for the tax unaudited fiscal years of the Group's companies as at 31/12/2014, amounts to EUR 1,440 thousand and for the Company to EUR 1,240 thousand. The amount of the other provisions amounts to EUR 12,114 thousand for the Group and 114 thousand for the Company.

4. The Other comprehensive income after income tax relates to: a) Loss from Foreign exchange differences from foreign operations amounting to EUR 5,542 th. for the Group and EUR 740th. for the Company, b) Losses from valuation of financial assets held for sale EUR 2,575th. for the Group and 2,575th. for the Company, c) Profit from share in the other comprehensive results of joint ventures EUR 13th. for the Group, d) Reclassification to Net earnings/(losses) from previous years' profit from valuation of financial assets held for sale EUR 2,315th. for the Company and the Group, e) Actuarial losses of employee's benefit programs, amounting to Euro 382th. for the Group and 374th. for the Company, f) Gain from tax, relating to the above amounts, amounting to Euro 910 th. for the Group and Euro 886th. for the Company.

5. At the end of the period the Company employed 1,412 individuals and the Group 1,490 (excluding Joint operations and companies abroad). Respectively, at the end of the previous period 1/1-31/12/13 the Company employed 495 individuals and the Group 569 individuals.

6. The transactions of the TERNA Group with related parties for the period 1/1-31/12/14 as well as the balances at 31/12/14, are analyzed as follows (in EUR thousand):

	Group	Company
Outflows from sales of goods and services	3.602	352.265
Inflows for goods and services	10.421	26.849
Receivables	46.836	91.374
Liabilities	7.878	153.555
Transactions & remuneration of BoD and executives	1.404	1.204
Receivables from BoD members and executives	1	1
Liabilities towards BoD members and executives	164	91

7. The Group holds, directly though its mother company and indirectly through its subsidiaries, 204.710 shares of its mother company GEK TERNA SA HOLDING REAL ESTATE with a purchase value of 354th..
8. The Company is consolidated in the financial statements of GEK TERNA SA HOLDING REAL ESTATE and CONSTRUCTION via the full consolidation method. The former is fully owned (100%) by the latter.
9. As of the beginning of the fiscal year which started on the 1st of January 2014 the Group and the Company implement IFRS 11, which replaces IAS 31 Participation in Joint Ventures and Interpretation 13 Jointly-Controlled entities – Non Cash contributions from the joint ventures. IFRS 11 abolishes the choice of the proportional consolidation of the jointly controlled companies. Instead of the above, the jointly controlled companies which meet the definition of the joint venture should be accounted by applying the equity consolidation method. The implementation of the new standard affects the financial position of the Group and the Company, with the replacement of the proportional method by the equity method. Detailed reference is made at Note 32 of the Annual financial report. The effect of the change is presented in the following table:

	Group	Company
Turnover	(73.244)	83.431
Profit/(Loss) after tax and minority interests	0	(5.925)
Net Position of company shareholders	0	(8.249)

FIGURES FROM STATEMENT OF COMPREHENSIVE INCOME

Amounts in thousand euro

CONSOLIDATED

COMPANY

1/1/14 - 31/12/14

1/1/13 - 31/12/13

1/1/14 - 31/12/14

1/1/13 - 31/12/13

Turnover

Gross profit

Profit/(Loss) before tax, financial and investment results (EBIT)

Profit/(Loss) before tax

Profit/(Loss) after tax (A)

Shareholders of the company

Minority interest

Other comprehensive income after taxes (B)

Total comprehensive income after taxes (A) + (B)

Shareholders of the company

Minority interest

Earnings/Losses after tax per share - basic (in €)

Proposed dividend per share (in EUR)

Profit/(Loss) before tax, financial and investment results and depreciation (EBITDA)

FIGURES FROM STATEMENT OF CHANGES IN EQUITY

Amounts in thousand euro

CONSOLIDATED

COMPANY

31/12/14

31/12/13

31/12/14

31/12/13

Equity at the beginning of the period (01/01/2014 and 01/01/2013 respectively)

Total comprehensive income after taxes

Distributed dividends

Purchase / sale of treasury shares

Other movements

Equity at the end of the period (31.12.14 and 31.12.13 respectively)

FIGURES FROM STATEMENT OF CASH FLOWS (indirect method)

Amounts in thousand euro

CONSOLIDATED

COMPANY

1/1/14 - 31/12/14

1/1/13 - 31/12/13

1/1/14 - 31/12/14

1/1/13 - 31/12/13

Operating activities

Profit before tax from operating activities

Adjustments for reconciliation of net cash flows from operating activities

Depreciation

Other impairments

Provisions

Interest and related income

Interest and other financial expenses

Results from associates and joint ventures

Results from participations and securities

Results from tangible and intangible fixed assets and investment property

Foreign Exchange Differences

Operating profit before changes in working capital

(Increase)/Decrease in:

Inventories

Trade receivables

Advances and other short term receivables

Increase/(Decrease) in:

Suppliers

Accruals and other short term liabilities

Receipt of grants

Other long-term receivables and liabilities

Income Tax payments

Net cash flows from operating activities (a)

Cash flows from investment activities

Net additions of fixed assets

Sales of fixed assets

Interest and related income received

(Purchases) / sales of participations and securities

Granted loans

Cash from acquired companies

Net Cash flows for investment activities (b)

Cash flows from financial activities

Share capital increase

Net change of short-term loans

Net change of long-term loans

Payments for financial leases

Dividends paid

Change in investments available for sale

Interest paid

Net Cash flows for financial activities (c)

Effect of foreign exchange differences on cash (d)

Net increase /(decrease) of cash & cash equivalents (a)+(b)+(c)+(d)

Cash & cash equivalents at the beginning of the year

Cash & cash equivalents at the end of the year

Athens, 26 March 2014

THE BoD CHAIRMAN

THE MANAGING DIRECTOR

THE CHIEF FINANCIAL OFFICER

THE HEAD ACCOUNTANT

DIMITRIOS ANTONAKOS
ID No. : AH 042199

GEORGIOS PERISTERIS
ID No. : AB 560298

PANAGIOTIS KAZANTZIS
G.E.C. No. 0010000

AIKATERINI CHALKOROKA-
ATHANASOPOULOU
G.E.C. No. 0009929