



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 2012

(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 th 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: 26/3/2013
Certified auditor accountant: Vassilios Papageorgakopoulos
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 VRILAS, IOANNISSTEFANATOS (MEMBERS)

FIGURES FROM STATEMENT OF FINANCIAL POSITION				
Amounts in thousand euro				
	CONSOLIDATED		COMPANY	
	31/12/12	31/12/11	31/12/12	31/12/11
ASSETS				
Self used tangible fixed assets	87.375	97.868	64.743	73.133
Investment property	2.220	2.220	1.596	1.596
Intangible assets	45.748	56.157	4.418	4.711
Other non-current assets	93.165	83.985	177.348	150.114
Inventories	21.993	21.817	3.740	3.422
Trade receivables	437.820	508.814	234.147	318.745
Other current assets	211.184	235.686	141.116	196.123
TOTAL ASSETS	899.505	1.006.547	627.108	747.844
EQUITY & LIABILITIES				
Share capital	28.910	28.910	28.910	28.910
Other equity	88.630	105.872	100.222	105.170
Total Net Position of company shareholders (a)	117.540	134.782	129.132	134.080
Minority interest (b)	15.648	15.957	0	0
Total Net Position (c) = (a) + (b)	133.188	150.739	129.132	134.080
Long-term loans	101.152	108.941	101.452	108.941
Provisions/Other-long-term liabilities	154.870	144.629	93.524	69.205
Short-term bank liabilities	145.195	213.751	113.263	192.004
Other-short-term liabilities	365.100	388.487	189.737	243.614
Total liabilities (d)	766.317	855.808	497.976	613.764
TOTAL EQUITY & LIABILITIES (c) + (d)	899.505	1.006.547	627.108	747.844
ADDITIONAL DATA AND INFORMATION				
1. The Companies and Joint Ventures of the Group and their respective participation percentages that are consolidated in the Group, as well as the tax joint ventures not consolidated as their activities have been concluded, are reported in detail in Note 4 of the Financial Statements of 31 December 2012. - The participations of TERNA SA that were consolidated in the Consolidated Financial Statements of the present period and had not been consolidated in the previous Consolidated Financial Statements of 31/12/2012, due to the fact that they were established commenced activities or were acquired after the present period are the following: a) TERNA SAUDI ARABIA LTD, b) TERNA VENTURES WLL, c) J/V AKTOR-TERNA-MOCHLOS (project of Niki – Florina motorway), d) J/V TERNA – AEGEK (project of Promachona's motorway), e) J/V AKTOR – TERNA (project of PATHE – STYLIDA motorway), f) J/V TERNA-NEON STAR-RAMA (project of OPAP shops 1), g) J/V AKTOR – TERNA (Patra's Port), i) J/V AKTOR-J&P AVAX-TERNA (project of Koromilla-Kristallopigi) and h) J/V IMPREGILO SPA – TERNA SA (Cultural's Center of Stavros Niarchos Foundation) 2. The Company has been audited by the tax authorities up to the fiscal year of 2009. For the fiscal year 2011 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. No tax discrepancies had been found from this audit. The tax un-audited fiscal years of the other consolidated companies and joint ventures are referred to in Note 29 of the financial statements of 31/12/2012. 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 31/12/2012 amounts to EUR 147 thousand for both the Group and the Company. The amount of the provision for the tax unaudited fiscal years of the Group's companies as at 31/12/2012, amounts to EUR 1,040 thousand and for the Company to EUR 740thousand. The other provisions that have been set-up until 31/12/2012 amount to EUR 1,000 thousand for the Group and EUR 5,822 thousand the Company. 4. The Other comprehensive income after income tax relates to: a) Loss from Foreign exchange differences from foreign operations amounting to Euro 379 th. for the Group and Euro 21 th. forthe Company, b) Gain from deferred income tax arising from reevaluation of taxable value of real estate,amounting to Euro 8 th. for both the Group and the Company. 5. At the end of the period the Company employed 379 individuals and the Group 388 (excluding Joint Ventures and companies abroad). Respectively, at the end of the previous period 1/1-31/12/10 the Company employed 351 and the Group 353 individuals. 6. The transactions of the TERNA Group with related parties for the period 1/1-31/12/12 as well as the balances at 31/12/12, are analyzed as follows (in EUR thousand):				
		Group	Company	
Income from sales of goods and services		13.298	212.602	
Inflows for goods and services		8.762	73.842	
Receivables		127.019	256.974	
Liabilities		109.225	136.824	
Transactions & remuneration of BoD and executives		1.834	1.834	
Receivables from BoD members and executives		8	8	
Liabilities towards BoD members and executives		448	448	
7. During the period 2012 the TERNA Group did not proceed with any acquisitions or disposals of any businesses. 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.				

FIGURES FROM STATEMENT OF COMPREHENSIVE INCOME									
Amounts in thousand euro									
	CONSOLIDATED			COMPANY			1/1/12 - 1/1/11		
	1/1/12 - 31/12/12			1/1/11 - 31/12/11			31/12/12	31/12/11	
	Continued activities	Discontinued activities	Total	Continued activities	Discontinued activities	Total			
Turnover	415.159	0	415.159	638.038	0	638.038	291.039	492.209	
Gross profit	5.128	0	5.128	40.896	0	40.896	20.927	65.546	
Profit/(Loss) before tax, financial and investment results (EBIT)	343	0	343	25.394	0	25.394	14.578	50.000	
Profit/(Loss) before tax	(16.788)	0	(16.788)	4.425	0	4.425	(2.592)	29.298	
Profit/(Loss) after tax (A)	(17.347)	0	(17.347)	2.121	0	2.121	(4.935)	23.287	
Shareholders of the company	(16.881)	0	(16.881)	1.627	0	1.627			
Minority interest	(466)	0	(466)	494	0	494			
Other comprehensive income after taxes (B)	(371)	0	(371)	649	0	649	(13)	117	
Total comprehensive income after taxes (A) + (B)	(17.718)	0	(17.718)	2.770	0	2.770	(4.948)	23.404	
Shareholders of the company	(17.242)	0	(17.242)	2.274	0	2.274			
Minority interest	(476)	0	(476)	496	0	496			
Earnings/Losses after tax per share - basic (in €)	(58,3916)	0,0000	(58,3916)	5,6278	0,0000	5,6278	(17,0702)	80,5500	
Proposed dividend per share (in EUR)							0,0000	0	
Profit/(Loss) before tax, financial and investment results and depreciation (EBITDA)	24.681	0	24.681	65.962	0	65.962	25.934	60.828	
FIGURES FROM STATEMENT OF CHANGES IN EQUITY									
Amounts in thousand euro									
	CONSOLIDATED		COMPANY						
	31/12/12	31/12/11	31/12/12	31/12/11					
Equity at the beginning of the period (01/01/2012 and 01/01/2011 respectively)	150.739	148.243	134.080	110.676					
Total comprehensive income after taxes (continuing and discontinued activities)	(17.718)	2.769	(4.948)	23.404					
Distributed dividends	0	(34)	0	0					
Purchase / sale of treasury shares	0	0	0	0					
Other movements	167	(239)	0	0					
Equity at the end of the period (31.12.12 and 31.12.11 respectively)	133.188	150.739	129.132	134.080					
FIGURES FROM STATEMENT OF CASH FLOWS (indirect method)									
Amounts in thousand euro									
	CONSOLIDATED		COMPANY						
	1/1/12 - 31/12/12	1/1/11 - 31/12/11	1/1/12 - 31/12/12	1/1/11 - 31/12/11					
Operating activities									
Profit before tax from operating activities	(16.788)	4.425	(2.592)	29.298					
Profit before tax from discontinued activities	0	0	0	0					
Adjustments for reconciliation of net cash flows from operating activities									
Depreciation	24.338	40.568	11.356	10.828					
Other impairments	0	5.780	0	5.780					
Provisions	2.847	(9)	2.037	2.148					
Interest and related income	(6.233)	(8.024)	(4.811)	(6.592)					
Interest and other financial expenses	23.468	29.868	22.299	27.322					
Results from Associate's removal	(3.460)	0	0	0					
Results from participations and securities	277	0	0	0					
Results from tangible and intangible fixed assets and investment property	76	28	44	(22)					
Foreign Exchange Differences	182	(877)	268	(27)					
Other adjustments	0	0	0	0					
Operating profit before changes in working capital	24.707	71.759	28.601	68.735					
(Increase)/Decrease in:									
Inventories	395	1.014	(321)	787					
Trade receivables	(47.044)	(95.150)	(10.674)	(76.521)					
Advances and other short term receivables	234	(22.927)	(26.144)	(26.837)					
Increase/(Decrease) in:									
Suppliers	55.453	90.617	18.638	75.284					
Accruals and other short term liabilities	57.819	14.907	86.021	(2.667)					
Other long-term receivables and liabilities	12	(131)	28	(79)					
Income Tax payments	(8.960)	(20.656)	(7.751)	(11.391)					
Operating flows from discontinued operations	0	0	0	0					
Net cash inflows from operating activities (a)	82.616	39.433	88.398	27.311					
Cash flows from investment activities									
Net additions of fixed assets	(5.015)	(6.123)	(2.756)	(1.838)					
Sales of fixed assets	1.513	236	843	173					
Interest and related income received	2.996	6.501	1.895	5.437					
(Purchases) / sales of participations and securities	0	(46.209)	(10.745)	(49.511)					
Dividend proceeds from investments	0	0	0	0					
Granted loans	(16.978)	(33.250)	(16.478)	(31.550)					
Investment property	0	0	0	0					
Cash from acquired companies	0	0	0	0					
Investment flows from discontinued operations	0	0	0	0					
Cash outflows for investment activities (b)	(17.484)	(78.845)	(27.241)	(77.289)					
Cash flows from financial activities									
Share capital increase	0	0	0	0					
Net change of short-term loans	(34.198)	7.407	(46.318)	38.735					
Net change of long-term loans	(28.745)	34.665	(27.323)	39.400					
Payments for financial leases	(12.413)	(11.433)	(12.413)	(11.433)					
Dividends paid	0	0	0	0					
Change in investments available for sale	(500)	0	(500)	0					
Interest paid	(25.063)	(28.907)	(23.369)	(26.170)					
Financial flows from discontinued operations	0	0	0	0					
Cash inflows for financial activities (c)	(100.919)	1.732	(109.923)	40.532					
Effect of foreign exchange differences on cash (d)	(229)	(1.048)	(55)	(88)					
Net increase /(decrease) of cash & cash equivalents (a)+(b)+(c)+(d)	(36.016)	(38.728)	(48.821)	(9.534)					
Cash & cash equivalents at the beginning of the year	129.506	168.234	84.137	93.671					
Cash & cash equivalents at the end of the year	93.490	129.506	35.316	84.137					