

# TERNA MAG S.A.

SA Reg. No. 39632/01/B/97/264 (98), General Commerce Reg. No. 2741501000  
124 KIFISIAS AVENUES - ATHENS 11526

DATA & INFORMATION FOR THE PERIOD FROM 1 JANUARY 2013 TO 31 DECEMBER 2013

(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 are derived from the financial statements, aim at providing general information on the financial position and results of "TERNA MAG S.A.". Therefore, before proceeding with any kind of investment choice or other transaction with the company, readers should refer to the website indicated below, where the financial statements are posted as well as the Audit Report by the Legal Auditor.

## COMPANY INFORMATION

Relevant Authority: COMMERCIAL AND INDUSTRIAL CHAMBER - GENERAL COMMERCE DIVISION  
Website address: [www.ternamag.com](http://www.ternamag.com)  
Approval date by the board of directors of the annual financial statements: 24/3/2014  
Certified auditor : GEORGIOS LAGGAS (CPA License Reg. No. 13711)  
Auditing firm: SOL SA  
Type of audit report: OPINION WITH RESERVATION

Board of Directors' composition:  
GOURZIS MICHAEL (Chairman), MIHALAKIS KONSTANTINOS (Vice-Chairman)  
PAVLIDIS DIMOS (Chief Executive Officer)  
MASOURAS EVANGELOS, TSOUTIS ANASTASIOS, MOUSTAKAS EMMANUEL,  
ZARRAS DIMITRIOS (Members)

## STATEMENT OF FINANCIAL POSITION

Amounts in thousand euro

	31/12/2013	31/12/2012
<b>ASSETS</b>		
Self used tangible fixed assets	6.319	5.955
Investment property	624	624
Interests in subsidiaries	1.070	0
Intangible assets	925	711
Other non-current assets	231	182
Inventories	4.071	2.437
Trade receivables	187	178
Other current assets	2.670	758
<b>TOTAL ASSETS</b>	<b>16.097</b>	<b>10.845</b>
<b>EQUITY &amp; LIABILITIES</b>		
Share capital	6.900	4.817
Other equity elements	6.780	1.070
<b>Total Shareholders' Equity (a)</b>	<b>13.680</b>	<b>5.887</b>
Provisions / Other-long-term liabilities	4	1
Short-term debt liabilities	0	3.416
Other short-term liabilities	2.413	1.541
Total liabilities (b)	2.417	4.958
<b>TOTAL EQUITY &amp; LIABILITIES (a) + (b)</b>	<b>16.097</b>	<b>10.845</b>

## STATEMENT OF CHANGES IN EQUITY

Amounts in thousand euro

	31/12/2013	31/12/2012
Total Equity at the beginning of the period (1/1/2013 and 1/1/2012 respectively)	5.887	5.795
Total comprehensive income after tax (continued and discontinued operations)	(539)	92
Other movements in equity	8.332	0
<b>Total equity at end of period (31/12/2013 &amp; 31/12/2012 respectively)</b>	<b>13.680</b>	<b>5.887</b>

## ADDITIONAL DATA AND INFORMATION

- 1) The financial statements of the Company have been included with the full consolidation method in the consolidated financial statements of TERNA SA which is based in Athens.
- 2) For fiscal year 2010 the company has not been audited by the tax authorities. For fiscal years 2011-2012 the company is subject to a tax audit by Certified Auditors Accountants as stipulated by the provisions of article 82 par. 5 of L. 2238/1994. No tax differences resulted from this audit. The audit for the financial year 2013 is underway and the tax compliance report is expected to be issued following the publication of the 2013 financial statements. A detailed description is included in note 14 of the 31/12/2013 Annual Financial Report.
- 3) The reservation of the legal auditor refers to the non collection of letters for the confirmation of the credit balances.
- 4) The number of employees at the end of the current and previous financial year are 28 and 11 respectively.
- 5) The amounts (in thousand€) of sales and purchases (goods & services) cumulatively from the beginning of the financial period and the balances of receivables and liabilities of the company at the end of the present period, that have resulted from its transactions with its related parties, as such are defined by IAS 24, are as follows:

a) Sales of goods and services:	47
b) Purchases of goods and services:	408
c) Receivables:	20
d) Liabilities:	431
6) There are no judicial or under arbitration differences.	0

## STATEMENT OF COMPREHENSIVE INCOME

Amounts in thousand euro

	31/12/2013	31/12/2012
Turnover	23	8
Gross profit / (losses)	(7)	(4)
Earnings/(Losses) before interest and tax (EBIT)	(348)	289
<b>Earnings/(Loss) before tax</b>	<b>(606)</b>	<b>74</b>
Earnings/(Loss) after tax (A)	(522)	92
Other comprehensive income after tax (B)	(17)	0
<b>Total comprehensive income after tax (A) + (B)</b>	<b>(539)</b>	<b>92</b>
Earnings/(losses) after tax per share-basic (in Euro)	(0,0303)	(0,0057)
Proposed dividend per share (in Euro)	0	0
Earnings/(Losses) before interest, tax, depreciation and amortization (EBITDA)	(301)	509

## STATEMENT OF CASH FLOWS (indirect method)

Amounts in thousand euro

	31/12/2013	31/12/2012
<b>Cash flow from operating activities</b>		
Profit before tax	(606)	74
Adjustments for the agreement of the net flows from the operating activities:	0	0
Depreciations	47	221
Provisions	3	0
Interest and related income	0	(9)
Interest expense and other financial expenses	258	225
Results from intangible and tangible fixed assets investment property	258	38
<b>Operating profit before changes in working capital</b>	<b>(40)</b>	<b>549</b>
<b>Increase / (Decrease) in:</b>		
Inventory	(1.472)	3
Trade receivables	(9)	3
Prepayments and other short-term receivables	(183)	(319)
<b>Increase / (Decrease) in:</b>		
Suppliers	957	(490)
Accruals and other short term liabilities	(92)	(107)
Other long-term receivables - liabilities	0	(45)
Income tax payments	0	4
<b>Net cash flows from operating activities (a)</b>	<b>(839)</b>	<b>(402)</b>
<b>Cash flows from investment activities</b>		
(Purchases of intangible and tangible fixed assets)	(1.153)	(865)
Sales of fixed assets	108	573
(Purchases) / Sales of interests and securities	(1.070)	0
Interest and related income received	0	9
<b>Cash flows from investment activities (b)</b>	<b>(2.115)</b>	<b>(283)</b>
<b>Cash flows from financial activities</b>		
Share capital changes	6.983	0
Net change in short-term loans	-3.400	0
(Payments of interest and other financial expenses)	-274	0
Interest paid	0	(209)
<b>Cash outflows for financial activities (c)</b>	<b>3.309</b>	<b>(209)</b>
<b>Net increase / (decrease) of cash &amp; cash equivalents (a)+(b)+(c)</b>	<b>355</b>	<b>(894)</b>
Cash & cash equivalents at the beginning of the period	62	956
<b>Cash &amp; cash equivalents at the end of the period</b>	<b>417</b>	<b>62</b>

Athens, 24/03/2014

THE CHAIRMAN OF THE BOARD

THE CHIEF EXECUTIVE OFFICER

THE HEAD ACCOUNTANT

THE FINANCIAL DIRECTOR

GOURZIS MICHAEL  
ID No. : X 019607

DIMOS PAVLIDIS  
ID No. : AI 840342

SOFIA AFENTOULIDOU  
License No. : 0027778

GERASIMOS DRAKATOS  
ID No. : Φ 147035