



PPC RENEWABLES S.A.

Reg. No. 41309/01/AT/B/98/324 (2010) - General Commercial Registry No.003105201000

3 Kapodistriou str., 153 43 Agia Paraskevi

DATA AND INFORMATION FOR THE FINANCIAL PERIOD FROM 01.01.2014 TO 31.12.2014

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

The following data and information that have been derived from the financial statements, aim at providing general information on the financial position and results of PPC RENEWABLES SA and its Group. Therefore, before proceeding with any kind of investment choice or other transaction with the company or group, readers should refer to the company's website where the financial statements are posted as well as the audit report by the statutory auditor, where applicable.

COMPANY INFORMATION

Relevant Authority:	Ministry of Environment and Energy	<u>Board of Directors' Composition</u>	
Company Website	www.ppcr.gr	Chairman	Zervos Arthouros
Approval Date of the annual Financial Statements	26.03.2015	Vice-chairman	Papastefanakis Dimitrios
Legal Auditor	Vasileios Kaminaris	Members	Katanas Georgios
Auditing Firm	E&Y (HELLAS) CERTIFIED AUDITORS-ACCOUNTANTS		Lourantos Tilemachos
Type of audit report by Legal Auditor:	Clean audit opinion		Siachos Dimitrios

STATEMENT OF FINANCIAL POSITION (Non-Consolidated)

Amounts in Euro

	Company	
	31.12.2014	31.12.2013
ASSETS		
Tangible fixed assets	180.859.800	155.883.431
Intangible assets	397.318	414.090
Investment to subsidiaries and associates	10.806.386	10.910.796
Available for sale	-	0
Other non-current assets	4.840.470	7.347.007
Inventories	708.809	821.410
Trade receivables	14.318.406	15.946.047
Other current assets	6.096.960	10.222.867
Cash & cash equivalents	37.482.925	12.610.313
Total Assets	255.511.074	214.155.961

EQUITY & LIABILITIES

Share capital	95.233.016	75.693.016
Share premium	55.334.815	55.493.871
Reserves	59.138.395	32.179.117
Total Equity	209.706.226	163.366.004
Non-Current Liabilities and Provisions	17.629.894	11.082.401
Current Liabilities	605	204
Other Current Liabilities	28.174.349	39.707.352
Total Liabilities	45.804.848	50.789.957
Total Equity and Liabilities	255.511.074	214.155.961

STATEMENT OF COMPREHENSIVE INCOME (Non-Consolidated)

Amounts in Euro

	Company	
	31.12.2014	31.12.2013
Turnover	24.981.327	28.367.559
Gross profit / (losses)	7.151.771	8.511.777
Earnings/(Loss) before interest of financial and investmetnet results	7.151.771	8.511.777
Earnings/(Loss) before tax	9.425.556	8.639.336
Earnings/(Loss) after tax (A)	6.983.582	6.464.646
<u>Allocated to:</u>		
- Company Shareholders		
-Minority Shareholders		
Other comprehensive income after taxes (B)		
Total comprehensive income after taxes (A+B)	6.983.582	6.464.646
- Company Shareholders	6.983.582	6.464.646
-Minority Shareholders		
Earnings/(Loss), after tax, before interest (in €)	0,07320	0,08520
Proposed dividend per share (in €)	0,00000	0,00000
Earnings/(Loss) before interest of financial and investmetnet results	15.721.363	15.268.354

STATEMENT OF CASH FLOWS (Non-Consolidated)

Amounts in Euro

	Company	
	31.12.2014	31.12.2013
Operating activities		
Profit before tax	9.425.556	8.639.336
Plus/less adjustments for:		
Depreciation of fixed assets	7.136.084	7.099.048
Depreciation of subsidies		-342.471
Provisions	-310.465	52.352
Adjustment of fixed assets due to dismantling costs	1.743.973	0
Interest Income and dividends	-2.594.460	-624.341
Interest Expenses	320.675	284.595
Provision for inventory write off	53.305	0
Provision for investments devaluation	294.337	320.425
Provision for impairment of available for sale assets	0	0
Financial Cost due to dismantling provision	282.717	212.187

Operating profit before changes in working capital

Decrease / (increase) in:		
Trade receivables	1.627.641	1.186.986
Other current assets	97.112	617.279
Inventories	161.264	94.190
Decrease / (increase) in:		
Trade payables	-9.983.442	-17.062.433
Other non-current liabilities	0	-59.871
Accrued and other liabilities (other than to banks)	-89.524	1.324.344
Income taxes paid	-3.294.663	-2.557.404
Total inflows / (outflows) from operating activities (a)	4.870.110	-815.778

Investing activities

Interest and dividends received	2.048.841	338.036
Purchases of tangible and intangible assets	-7.882.498	-24.785.146
Net change in loans	0	0
Dividends paid	6.749.819	0
Proceeds from investments	104.410	-255.000
Total inflows / (outflows) from investing activities (b)	1.020.572	-24.702.110

Financing activities

Net change in short-term loans	-340.724	-9.978.992
Increase of share capital	19.380.944	43.489.093
Interest and related expenses paid	-58.290	-284.595
Total inflows / (outflows) from financing activities (c)	18.981.930	33.225.506
Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c)	24.872.612	7.707.618
Cash and cash equivalents at the beginning of the period	12.610.313	4.902.695
Cash and cash equivalents at the end of the period	37.482.925	12.610.313

STATEMENT OF CHANGES IN EQUITY (Non-Consolidated)

Amounts in Euro

	Company	
	31.12.2014	31.12.2013
Total equity at the beginning of period	163.366.004	113.674.386
Total earnings after taxes	6.983.582	6.464.646
Increase of share capital	19.924.748	43.600.000
Expenses for capital increase less deferred tax	-159.056	-110.907
Other	0	108.887
Adjustment of fixed assets	19.590.948	0
Effect of tax rate	0	-371.008
Total equity at the end of period	209.706.226	163.366.004

Additional Data and Information (Amounts in Euro)

1. The accounting Policies are described in the note n. 3 of the annual Financial Statements and they are not changed in comparison with that of 31/12/2013 except for the ones mentioned in the note n. 3 of the Annual Financial Statement.		5. The amounts of total sales and purchase for 2014 as well as the rest of receivables and liabilities of the of the company at the end of 2014 which derived from related party transactions According to IFRS 24, are as follows:	
2. There are no pledges on the fixed assets.			Company
3. No provision has been made for existing legal claims.			
4. The provisions of the Company on 31/12/2014 are analyzed as follows:			
	Company	a) Sales	12.738.890
Provision for Investments devaluation	294.337	b) Purchases	3.613.624
Provision for inventory write off	48.663	c) Recievables from related parties	12.129.780
Provision for staff compensation	4.642	d) Payables to related parties	5.739.482
		e) BOD Fees	106.504
Total	347.642	Total	34.328.280

Athens, 26 March 2015

THE CHAIRMAN OF THE BoD THE VICE PRESIDENT OF THE BoD DEPARTMENT OF FINANCE ACCOUNTING DEPARTMENT

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