



PUBLIC POWER CORPORATION S.A.

Reg. No : 47829/06/B/00/2 Chalkokondyli 30 - 104 32 Athens FINANCIAL DATA AND INFORMATION FOR THE PERIOD January 1 2009 - September 30 2009

(In accordance with the Decision 4/507/28.04.2009 of the Hellenic Capital Market Commission)

The purpose of the following information and financial data is to provide users with general financial information about the financial position and the results of operations of Public Power Corporation S.A. and PPC Group. Therefore, we recommend users that, before proceeding to any kind of investing activity or transaction with the Company, to access the company's web site where the financial statements and the auditor's review report, when is required are published.

Company's Web site: www.dei.gr

Date of approval of financial statements from the Board of Directors: November, 10 2009

DATA FROM STATEMENT OF FINANCIAL POSITION

Amounts in thousands of Euro

| | GROUP | | COMPANY | |
|---|-------------------|-------------------|-------------------|-------------------|
| | 30.09.2009 | 31.12.2008 | 30.09.2009 | 31.12.2008 |
| ASSETS | | | | |
| Tangible assets | 12.145.957 | 11.854.392 | 12.080.874 | 11.789.209 |
| Intangible assets, net | 5.568 | 5.870 | 5.470 | 5.801 |
| Other non-current assets | 33.316 | 21.067 | 97.267 | 86.240 |
| Materials, spare parts and supplies | 820.122 | 762.537 | 819.373 | 761.792 |
| Trade receivables | 1.056.977 | 865.179 | 1.055.699 | 865.179 |
| Other current assets | 223.012 | 318.472 | 239.679 | 326.373 |
| Available for sale financial assets | 45.710 | 23.256 | 45.710 | 23.256 |
| Cash and cash equivalents | 447.811 | 103.450 | 442.488 | 100.391 |
| TOTAL ASSETS | 14.778.473 | 13.954.223 | 14.786.560 | 13.958.241 |
| EQUITY AND LIABILITIES | | | | |
| Share capital | 1.067.200 | 1.067.200 | 1.067.200 | 1.067.200 |
| Other equity items | 4.575.136 | 3.914.166 | 4.574.710 | 3.914.747 |
| Equity attributable to shareholders of the parent (a) | 5.642.336 | 4.981.366 | 5.641.910 | 4.981.947 |
| Minority interests (b) | 0 | 0 | 0 | 0 |
| Total Equity (c)=(a)+(b) | 5.642.336 | 4.981.366 | 5.641.910 | 4.981.947 |
| Interest bearing loans and borrowings | 3.300.203 | 2.821.696 | 3.300.203 | 2.821.696 |
| Provisions / other non current liabilities | 3.390.157 | 3.099.408 | 3.386.167 | 3.097.337 |
| Short term borrowings | 1.304.357 | 1.849.281 | 1.304.352 | 1.848.265 |
| Other current liabilities | 1.141.420 | 1.202.472 | 1.153.928 | 1.208.996 |
| Total liabilities (d) | 9.136.137 | 8.972.857 | 9.144.650 | 8.976.294 |
| TOTAL EQUITY AND LIABILITIES (c) + (d) | 14.778.473 | 13.954.223 | 14.786.560 | 13.958.241 |

DATA FROM STATEMENT OF COMPREHENSIVE INCOME

Amounts in thousands of Euro

| | GROUP | | | |
|---|------------------|------------------|------------------|------------------|
| | 01.01-30.09.2009 | 01.01-30.09.2008 | 01.07-30.09.2009 | 01.07-30.09.2008 |
| Sales | 4.494.479 | 4.416.319 | 1.566.054 | 1.651.381 |
| Gross operating results | 1.307.144 | 346.514 | 459.276 | (11.963) |
| Profit / (Loss) before tax, financing and investing activities | 980.687 | (102.918) | 343.396 | (10.830) |
| Profit / (Loss) before tax | 868.960 | (258.280) | 311.562 | (143.255) |
| Profit / (Loss) after tax (A) | 642.709 | (244.630) | 230.573 | (132.841) |
| Distributed to: | | | | |
| - Owners of the Parent | 642.709 | (244.630) | 230.573 | (132.841) |
| - Minority interests | 0 | 0 | 0 | 0 |
| Other comprehensive income after tax (B) | 18.707 | (29.004) | 10.544 | (4.475) |
| Total comprehensive income after tax (A)+(B) | 661.416 | (273.634) | 241.117 | (137.316) |
| - Owners of the Parent | 661.416 | (273.634) | 241.117 | (137.316) |
| - Minority interests | 0 | 0 | 0 | 0 |
| Earnings / (Loss) per share, basic and diluted (in Euro) | 2,7703 | (1,0544) | 0,9938 | (0,5276) |
| Profit before tax, financing and investing activities and depreciation and amortisation | 1.374.582 | 280.800 | 475.743 | 58.697 |

| | COMPANY | | | |
|---|------------------|------------------|------------------|------------------|
| | 01.01-30.09.2009 | 01.01-30.09.2008 | 01.07-30.09.2009 | 01.07-30.09.2008 |
| Sales | 4.485.986 | 4.416.184 | 1.561.896 | 1.651.280 |
| Gross operating results | 1.310.893 | 347.581 | 461.469 | (10.896) |
| Profit / (Loss) before tax, financing and investing activities | 976.928 | (104.033) | 341.203 | (72.060) |
| Profit / (Loss) before tax | 865.711 | (169.221) | 309.459 | (133.036) |
| Profit / (Loss) after tax (A) | 640.631 | (155.607) | 228.887 | (121.842) |
| Distributed to: | | | | |
| - Owners of the Parent | 640.631 | (155.607) | 228.887 | (121.842) |
| - Minority interests | 0 | 0 | 0 | 0 |
| Other comprehensive income after tax (B) | 19.779 | (29.004) | 11.616 | (4.475) |
| Total comprehensive income after tax (A)+(B) | 660.410 | (184.611) | 240.503 | (126.317) |
| - Owners of the Parent | 660.410 | (184.611) | 240.503 | (126.317) |
| - Minority interests | 0 | 0 | 0 | 0 |
| Earnings / (Loss) per share, basic and diluted (in Euro) | 2,7613 | (0,6707) | 0,9866 | (0,5252) |
| Profit before tax, financing and investing activities and depreciation and amortisation | 1.367.118 | 276.585 | 472.202 | 56.390 |

DATA FROM STATEMENT OF CHANGES IN EQUITY

Amounts in thousands of Euro

| | GROUP | | COMPANY | |
|---|------------------|------------------|------------------|------------------|
| | 30.09.2009 | 30.09.2008 | 30.09.2009 | 30.09.2008 |
| Total equity at beginning of the period (01.01.2009 and 01.01.2008, respectively) | 4.981.366 | 5.279.901 | 4.981.947 | 5.208.288 |
| Total comprehensive income after tax | 661.416 | (273.634) | 660.410 | (184.611) |
| Dividends | 0 | (23.200) | 0 | (23.200) |
| Other | (446) | 64.232 | (447) | 63.490 |
| Equity at the end of the period (30.09.2009 and 30.09.2008, respectively) | 5.642.336 | 5.047.299 | 5.641.910 | 5.063.967 |

DATA FROM STATEMENT OF CASH FLOW

Amounts in thousands of Euro

| | GROUP | | COMPANY | |
|---|------------------|------------------|------------------|------------------|
| | 01.01-30.09.2009 | 01.01-30.09.2008 | 01.01-30.09.2009 | 01.01-30.09.2008 |
| Cash Flows from Operating Activities | | | | |
| Profit / (Loss) before tax from continuing operations | 868.960 | (258.280) | 865.711 | (169.221) |
| Adjustments: | | | | |
| Depreciation and amortisation | 451.504 | 433.721 | 447.431 | 430.311 |
| Amortisation of customers' contributions and subsidies | (57.609) | (49.383) | (57.241) | (49.693) |
| Expenditure for CO ₂ emission rights | 27.980 | 0 | 27.980 | 0 |
| Fair value (gain) / loss of derivative instruments | 736 | 2.483 | 736 | 2.483 |
| Share of loss of associates | (515) | 15.221 | 0 | 0 |
| Interest income | (13.840) | (19.683) | (14.802) | (19.679) |
| Sundry provisions | 51.460 | 8.233 | 51.441 | 8.233 |
| Loss / (Profit) from cover of CO ₂ liabilities of the year 2008 | (17.553) | 0 | (17.553) | 0 |
| Unrealised foreign exchange losses (gains) on interest bearing loans and borrowings | (194) | 3.494 | (194) | 3.398 |
| Unbilled revenue | 13.742 | (17.770) | 13.742 | (17.770) |
| Amortisation of loan origination fees | (10.832) | 1.296 | (10.832) | 1.523 |
| Interest expense | 119.877 | 149.722 | 119.814 | 149.687 |
| Working capital adjustments: | | | | |
| Increase / (Decrease) in: | | | | |
| Accounts receivable, trade and other | (170.291) | (412.477) | (173.001) | (422.978) |
| Other current assets | (5.021) | (13.649) | (4.785) | (12.415) |
| Materials, spare parts and supplies | (55.793) | (126.893) | (55.793) | (125.823) |
| Increase / (decrease) in: | | | | |
| Trade and other payables | (145.644) | 127.576 | (147.211) | 164.329 |
| Other non-current liabilities | 14.899 | 27.892 | 14.839 | 27.848 |
| Accrued/other liabilities excluding interest | 3.156 | 188.748 | 3.262 | 188.748 |
| Net Cash from Operating Activities (a) | 1.075.022 | 60.251 | 1.063.539 | 158.981 |
| Cash Flows from Investing Activities | | | | |
| Interest received | 13.840 | 19.683 | 14.802 | 19.679 |
| Capital expenditure of fixed assets and software | (760.376) | (717.273) | (753.300) | (712.868) |
| Disposal of fixed assets and software | 17.282 | 521 | 17.282 | 1.531 |
| Proceeds from customers' contributions and subsidies | 204.881 | 153.631 | 202.572 | 153.631 |
| Investments in subsidiaries and associates | (3.712) | (49) | (3.712) | 62.173 |
| Loan allowances in subsidiaries | (2.474) | 0 | 0 | 0 |
| Net Cash used in Investing Activities (b) | (530.559) | (543.487) | (522.356) | (475.854) |
| Cash Flows from Financing Activities | | | | |
| Net change in short-term borrowings | (358.500) | 205.825 | (357.500) | 204.800 |
| Proceeds from interest bearing loans and borrowings, net of issuance fees | 1.315.000 | 815.000 | 1.315.000 | 815.000 |
| Principal payments of interest bearing loans and borrowings | (1.022.723) | (524.990) | (1.022.707) | (524.990) |
| Interest paid | (133.879) | (136.866) | (133.879) | (136.831) |
| Dividends paid | 0 | (23.190) | 0 | (23.190) |
| Net Cash used in Financing Activities (c) | (200.102) | 335.779 | (199.086) | 334.789 |
| Net increase / (decrease) in cash and cash equivalents (a)+(b)+(c) | 344.361 | (147.457) | 342.097 | 17.916 |
| Cash and cash equivalents at the beginning of the period | 103.450 | 196.541 | 100.391 | 28.290 |
| Cash and cash equivalents at the end of the period | 447.811 | 49.084 | 442.488 | 46.206 |

ADDITIONAL DATA AND INFORMATION

All amounts in thousands of Euro, unless otherwise stated

1. The Group's companies with their respective addresses and participation percentages, as well as their unaudited tax years, that are included in the consolidated financial statements are listed below:
Full consolidation method:

| Company | % participation | Country of incorporation | Unaudited tax Years |
|--------------------------------------|-----------------|--------------------------|---------------------|
| PPC S.A. | Parent Company | Greece | 2008 |
| PPC Renewable Sources S.A. | 100% | Greece | 2007-2008 |
| PPC Rhodes S.A. | 100% | Greece | 1999-2008 |
| PPC TELECOMMUNICATIONS S.A. | 100% | Greece | 2007-2008 |
| ARKADIKOS LIOS 1 S.A. | 100% | Greece | 2007-2008 |
| ARKADIKOS LIOS 2 S.A. | 100% | Greece | 2007-2008 |
| LIAKO VELOS 1 S.A. | 100% | Greece | 2007-2008 |
| LIAKO VELOS 2 S.A. | 100% | Greece | 2007-2008 |
| SOLARLAB S.A. | 100% | Greece | 2007-2008 |
| LIAKA PARKA DITIKS MAKEDONIAS 1 S.A. | 100% | Greece | 2007-2008 |
| LIAKA PARKA DITIKS MAKEDONIAS 2 S.A. | 100% | Greece | 2007-2008 |
| PPC FINANCE PLC | 90% | UK | - |

In 2009 the tax audit of the Parent Company was completed for the years 2006 and 2007, which resulted to accounting differences of Euro 18 million approximately from Income Tax. From VAT, withholding taxes and any other tax obligations, the Company was surcharged with the amount of Euro 1 million approximately, which was paid after the settling off the liabilities of the Greek State. Temporary results of the tax audit for the income tax and VAT were issued until the final resolution of the tax problem with the energy sales invoice to PPC personnel.
In June 2006, the Annual Shareholders' General Assemblies for PPC Rhodes S.A. decided to dissolve the aforementioned company and to initiate the appropriate procedures on July 1, 2006, according to international commerce law. The process for PPC Rhodes S.A. is yet to be completed.

Equity method:

| Company | Note | % participation | Country of incorporation | Unaudited tax Years |
|--|------|-----------------|--------------------------|---------------------|
| LARCO S.A. | | 28.56% | Greece | 2002 - 2008 |
| SENCAP S.A. | | 50% | Greece | 2006 - 2008 |
| PPC RENEWABLES HOKAS S.A. | | 49% | Greece | 2007 - 2008 |
| PPC RENEWABLES - TERNA ENERGIKI S.A. | | 49% | Greece | 2006 - 2008 |
| PPC RENEWABLES - MEK ENERGIKI S.A. | | 49% | Greece | 2002 - 2008 |
| PPC RENEWABLES NANKO ENERGY - MYHE GITANI S.A. | | 49% | Greece | 2007 - 2008 |
| PPC RENEWABLES ELTEV AIFOROS S.A. | | 49% | Greece | 2008 |
| GOOD WORKS S.A. | | 49% | Greece | 2005 - 2008 |
| PPC RENEWABLES EDF EN GREECE S.A. | | 49% | Greece | 2007 - 2008 |
| EEN VOIOTIA S.A. | 1 | 46.60% | Greece | 2007 - 2008 |
| ORION ENERGIKI S.A. | 2 | 49% | Greece | 2007 - 2008 |
| ASTREOS ENERGIKI S.A. | 2 | 49% | Greece | 2007 - 2008 |
| PHOIBE ENERGIKI S.A. | 2 | 49% | Greece | 2007 - 2008 |
| IAPETOS ENERGIKI S.A. | 2 | 49% | Greece | 2007 - 2008 |
| AIOLIKO PARKO LOUKO S.A. | | 49% | Greece | - |
| AIOLIKO PARKO BABO VIGLIES S.A. | | 49% | Greece | - |
| AIOLIKO PARKO LEFKIVARI S.A. | | 49% | Greece | - |
| AIOLIKO PARKO AGIOS ONOUFRIOS S.A. | | 49% | Greece | - |
| AIOLIKO PARKO KILIZA S.A. | | 49% | Greece | - |
| PPC FINANCE PLC | | 10% | UK | - |

1. It is consolidated from the associate company PPC Renewables EDF EN GREECE S.A. as it participates by 95% in its share capital.
2. They are consolidated by the associate company Good Works S.A. as they participate by 100% in their share capital.

2. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the preparation of the financial statements for the year ended December 31, 2008.
3. There exist no burdens on the Group's fixed assets, the existence of which could materially affect the Group's financial position.
4. Adequate provisions have been established for all litigation.
5. Provisions of the Group and the Parent Company as of September 30, 2009 are as follows:

| Amounts in thousands of Euro | Group | Company |
|--|--------|---------|
| a) Provision for litigation and arbitration | 7,550 | 7,550 |
| b) Provision for audited by tax authorities fiscal years | 4,975 | 4,793 |
| c) Other provisions | 43,640 | 43,621 |

6. Total payrolls of the Group and the Company number 23,127 employees and 23,900 employees as of September 30, 2009 and 2008 respectively. On September 30, 2009 and 2008, 254 and 247 employees have been transferred to Public Sector Services (ministries etc.) out of which, 206 and 199 were compensated by PPC. The total payroll cost of such employees amounted to Euro 6,505 and Euro 6,350 for the period ended September 30, 2009 and 2008, respectively.
7. Sales and purchases of the Group and the Parent Company for the period ended September 30, 2009 as well as receivables and payables as of September 30, 2009 of the Group and the Parent Company, according to IAS 24 are as follows:

| Amounts in thousands of Euro | Group | Company |
|--|---------|---------|
| a) Sales | 254,233 | 260,728 |
| b) Purchases | 437,950 | 445,461 |
| c) Receivables from related parties | 358,450 | 376,784 |
| d) Payables to related parties | 356,935 | 363,817 |
| e) Key management personnel compensations | 2,350 | 2,083 |
| f) Receivables from key management personnel compensations | 0 | 0 |
| g) Payables to key management personnel compensations | 0 | 0 |

8. Capital expenditure of the Group and the parent company for the period ended September 30, 2009 amounted to Euro 760.4 million and of Euro 753.3 million respectively.
9. Other Comprehensive income / (loss) after tax which was recognized directly in equity for the period ended September 30, 2009 are as follows:

| Amounts in thousands of Euro | Group | Company |
|--|--------|---------|
| Profit / (Loss) from fair value available for sale valuation | 18,936 | 18,936 |
| Other | (229) | 843 |
| Total | 18,707 | 19,779 |

10. According to the temporary results, the CO₂ emissions of PPC's bound plants for the period 01.01.2009 - 30.09.2009 amounts to 38.2 Mt. According to recent projections, the CO₂ emissions for the remaining period 01.10.2009 - 31.12.2009 are estimated to 12.8 Mt, thus the total CO₂ emissions for 2009 are estimated to 51 Mt, approximately. It should be noted that the emissions of 2009 will be considered final by the end of March 2010, when the verification of the annual emissions reports by accredited third party verifiers is completed. The allowances that have been allocated to the 31 existing bound plants of PPC for 2009 are 44.2 Mt CO₂. According to the above, it is estimated that PPC will exhibit a shortage of emission allowances for 2009 amounting to 6.8 Mt CO₂ out of which 5.1 Mt correspond to the nine month period ended 30.09.2009. In December 31, 2008 the Company recorded a CO₂ emission rights deficit amounting to Euro 84 m, valued at 31.12.2008 prices. PPC covered this deficit with actual purchases within nine month period ended 30.09.2009. This fact had a positive impact on the nine month period ended 30.09.2009 financial results, amounting to Euro 17