

KALLISTI ENERGIAKI S.A.

SOCIETE ANONYME COMPANY (Production of electrical power)

FIGURES AND INFORMATION FOR THE PERIOD STARTING FROM 1st JANUARY 2013 UNTIL 31 DECEMBER 2013
(Published according to L. 2190, article 135 for companies preparing annual financial statements, company and consolidated, according to IFRS)

The following information aims to provide an overview of the financial position and results of KALLISTI ENERGIAKI S.A. (Production of electrical power). The reader who wishes to obtain a complete picture of its financial position and results should have access both to annual financial statements prepared in accordance with International Financial Reporting Standards (IFRS) and the auditors' review report. Indicatively, reader can visit the website of the Company where this information is available.

COMPANY DATA	
Address:	Municipality of Glyfada, 128 Vouliagmenis Ave., Athens, Greece 166 74
G.E.MI. Register Number (ex P.C.S.A. Register Number):	121602101000
Responsible Supervisory Body:	A.C.C.I - General Commercial Registry
Board of Directors:	President: Georgios Feidakis, Vice President: Evangelos Korovesis, Managing Director: Ioannis Pantousis, Members: Ioannis Tsakiris
Date of approval by the BoD of the periodic annual financial statements:	26/3/2014
Auditors:	Christina Tsironi (SOEL Reg. No. 36671)
Audit Company :	GRANT THORNTON A.E.
Type of Audit Report :	Unqualified audit report
Internet address of Company:	www.kallistienergiaki.gr

STATEMENT OF FINANCIAL POSITION		
(amounts in € thousands)		
	31.12.2013	31.12.2012
ASSETS		
Tangible assets	11.951	13.242
Intangible assets	52	58
Other non current assets	2	36
Trade receivables	1.947	1.558
Other current assets	1.786	2.492
TOTAL ASSETS	15.738	17.386
NET EQUITY AND LIABILITIES		
Share capital	562	562
Other elements of shareholders' equity	4.085	4.346
Total Shareholders' equity attributable to shareholders of parent company (a)	4.647	4.908
Long term liabilities	10.143	11.656
Short term borrowings	680	648
Other short term liabilities	268	174
Total liabilities (b)	11.091	12.478
TOTAL NET EQUITY AND LIABILITIES (c)=(a) + (b)	15.738	17.386

STATEMENT OF TOTAL COMPREHENSIVE INCOME		
(amounts in € thousands)		
	1.1-31.12.2013	1.1-31.12.2012
Turnover	2.568	2.516
Gross Profit	919	1.066
Earnings before Taxes, Financing and Investing Activities	565	897
Earnings before Taxes	401	557
Less: taxes	(226)	(115)
Earnings after Taxes	175	442
Other Comprehensive Income/(Loss) after taxes	(2)	(2)
Total comprehensive income after taxes	173	440
Earnings before Interest, Depreciation, Amortization and Taxes	1.385	1.718

CASH FLOW STATEMENT		
(amounts in € thousands)		
	1.1-31.12.2013	1.1-31.12.2012
Indirect method		
Operating Activities		
Earnings before taxes	401	557
Add / (less) adjustments for:		
Depreciation and amortization	1.298	1.299
Amortization of grants	(478)	(478)
Interest and similar expenses	(207)	(93)
Benefit to employees	(5)	-
Add/ (less) adjustments for changes working capital items:		
Decrease / (increase) in Receivables	642	(653)
(Decrease) / increase in liabilities (other than banks)	103	2
Less:		
Interest and similar expenses paid	(336)	(390)
Total inflow / (outflow) from operating activities (a)	1.790	677
Investing activities		
Purchase of tangible and intangible assets	(1)	(1)
Interest received	57	93
Total inflow / (outflow) from investing activities (b)	56	92
Financing Activities		
Payments of borrowings	(1.670)	(633)
Total inflow / (outflow) from financing activities (c)	(1.670)	(633)
Net increase / (decrease) in cash and cash equivalents for the year (a)+(b)+(c)	176	136
Cash and cash equivalents at the beginning of the year	683	547
Cash and cash equivalents at the end of the year	859	683

STATEMENT OF CHANGES IN NET EQUITY		
(amounts in € thousands)		
	31.12.2013	31.12.2012
Equity balance at the beginning of the year (1.1.2013 and 1.1.2012 respectively)	4.908	4.468
Total comprehensive income after taxes	173	440
Other	(434)	-
Equity at the end of the period (31.12.2013 and 31.12.2012 respectively)	4.647	4.908

ADDITIONAL DATA AND INFORMATION

- No significant changes have been noted since 31/12/2012 in accounting policies implemented in preparation of the company's Financial statements.
- The fixed assets of the Company are pledged according to the Wind Turbines Pledge Agreement.
- There are no legal or under arbitration differences or decisions of legal or arbitrary bodies that are able to bring any significant impact on the financial position of the Company.
- The number of employed personnel as of 31/12/2013 and 31/12/2012 was 3 and 2 persons respectively.
- The Company has been consolidated by the method of full consolidation by percentage 100% to the financial statements of Group of R.F. ENERGY, and by 50% to the financial statements of Group of F.G. EUROPE S.A.
- The Company has not been audited by the tax authorities for the fiscal years 2009 and 2010 and has made provisions for non-tax audited financial years amounting of €28.
- On 31/12/2013 there are not own shares held from the Company.
- The amounts of Other Comprehensive Income/ (Loss) after taxes of €(2) and €(2) for the years ending at 31/12/2013 and 31/12/2012 respectively, arise from the remeasurement of Employee Benefits, according to the revised IAS 19.
- The accumulated amounts in € thousands pertaining to revenues and purchases for the period and the balances of receivables and liabilities of the Company as at 31/12/2011 that arise from the Company's transactions with related parties according to IAS 24 have as follows :
 - Sales of goods and services
 - Purchases of goods and services (65)
 - Receivables from related parties 1
 - Payables to related parties (5)
 - Management compensations
 - Receivables from Management
 - Payables to Management
- With draft law submitted for consultation in early March 2014, changes are promoted in the Renewable Energy Sector. According to the draft law, the producers of electricity from wind farms and SHP will issue a credit note of 10%, of the turnover of 2013. This would result in a corresponding adjustment of the Special Extraordinary Contribution of N.4093/2012 as well, imposed on producers of RES through reduced after discount sales. Whether the provisions of the above draft law are to be implemented, the impact on Company's Earnings before taxes will be € (231), the impact on deferred tax of 26% will be € 61 and the net impact after taxes will be € (170). There are no other subsequent events to the financial statements of December 31, 2013 concerning the Company, that should be reported according to the IAS principles.

VICE PRESIDENT OF BoD

GLYFADA, ATTIKI, MARCH 26, 2014
MANAGING DIRECTOR

ACCOUNTING SUPERVISOR

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ID 431/GEN

IOANNIS PANTOUSIS
ID No E 168490

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