



INTERIM FINANCIAL REPORT
For the period from 1 January to 30 June 2015
(pursuant to Article 5 of Law 3556/2007 and Article 4 of Decision
7/448/11.10.2007 of the Capital Market Commission BoD)

EL.TECH ANEMOS SA
25 ERMOU STR. - 145 64 KIFISSIA
Tax ID No.: 094508956 Tax Office: ATHENS FAE
SA Reg. No. 38582/01AT/B/97/012(08)- 4990
General Registry of Commerce No.: 2567001000

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The interim summary financial report of the Group and the Company from page 12 through 47 were approved at the meeting of the Board of Directors on 28.08.2015.

THE CHAIRMAN OF THE BOARD
& MANAGING DIRECTOR

THE AUTHORIZED
DIRECTOR & GEN.
MANAGER

THE CFO

ANASTASIOS P. KALLITSANTIS

THEODOROS A. SIETIS

GERASIMOS I. GEORGOULIS

ID Card No. Ε 434814

ID Card No. AE 109207

ID Card No. AA 086054

A. Directors' Statements

(pursuant to Article 5 (2) of Law 3556/2007)

The members of the Board of Directors of the public limited company under the legal name ELLINIKI TECHNODOMIKI ANEMOS S.A. PRODUCTION OF ELECTRICAL ENERGY and the distinctive title EL.TECH. ANEMOS S.A. (hereinafter the Company), with registered office in Kifissia, Attica, 25 Ermou Str.:

1. Anastasios Kallitsantis, son of Parisis, Chairman of the Board of Directors & General Manager
2. Theodoros Sietis, son of Argyrios, Executive Director & General Manager
3. Gerasimos Georgoulis, son of Ioannis, Executive Member as per decision of the Company's Board of Directors

acting in our above capacity, hereby state and confirm that, to the best of our knowledge:

(a) the interim financial report of the Company and the Group for the period 01.01-30.06.2015, which has been prepared in accordance with the applicable international accounting standards, fairly represents the assets and liabilities, the equity and the statement of income and comprehensive income of the Company as well as of the companies included in the consolidation taken as a whole, pursuant to the provisions of paragraphs 3 and 5 of Article 5 of Law 3556/2007, and

(b) the semi-annual report of the Company's Board of Directors fairly represents the information required under Article 5(6) of Law 3556/2007.

Kifissia, 28 August 2015

THE CHAIRMAN OF THE BOARD
& MANAGING DIRECTOR

THE AUTHORIZED
DIRECTOR & GEN.
MANAGER

MEMBER OF THE BoD

ANASTASIOS P. KALLITSANTIS

THEODOROS A. SIETIS

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B. Interim Report of the Board of Directors

On the interim summary financial report
 for the period from 1 January to 30 June 2015

Dear shareholders,

This report of the Board of Directors pertains to the first half of the current year 2015 (01.01-30.06.2015), and provides summary financial information about the financial position and results of EL.TECH. ANEMOS SA and the EL.TECH. ANEMOS SA Group of Companies. The Report outlines the most important events which took place during the first half of 2015, and the effect that such events had on the financial statements, the main risks and uncertainties the Group is faced with, while it also sets out qualitative information and estimates about future activities. Finally, the report includes important transactions entered into between the Company and Group and related parties.

The enterprises included in the consolidation, except for the parent company EL.TECH. ANEMOS SA, are those cited in note 8 to the financial statements attached hereto.

This Report was prepared in accordance with Article 5 of Law 3556/2007 and accompanies the interim financial report for that period.

I. Review of H1 2015 financial results

During the first half of 2015, the Group's income amounted to €19,176,984, as opposed to €16,929,257 during the first half of 2014, and the EBITDA amounted to €14,466,447, as opposed to €11,973,605 during the same period of the previous financial year. The increase in EBITDA (by about 21%) is mainly due to the increase in wind energy potential in comparison with the levels in the respective 2014 period. The Group's profits after tax amounted to €4,602,552, as opposed to €3,296,425 in the respective period of the previous year, up by approximately 40%.

The main economic figures of the period from 1 January to 30 June 2015 and the corresponding period of the previous year, are the following:

(amounts in €)	Group	
	1-Jan to	
	30-Jun-15	30-Jun-14
Turnover	19,176,984	16,929,257
EBITDA	14,466,447	11,973,605
Operating results (EBIT)	10,619,133	7,824,224
Profit before taxes	6,469,208	4,408,051
Earnings after taxes	4,602,552	3,296,425
(amounts in €)	Company	
	1-Jan to	
	30-Jun-15	30-Jun-14
Turnover	17,482,719	15,508,328
EBITDA	13,155,696	11,038,996
Operating results (EBIT)	9,600,182	7,223,034
Profit before taxes	5,552,909	3,986,427
Earnings after taxes	3,920,071	3,000,135

The Group's net borrowings as of 30.06.2015 are detailed in the following table:

(amounts in €)	30/06/2015	31/12/2014
Short term bank borrowings	29,897,079	29,483,293
Long-term bank borrowings	117,029,278	116,219,500
Total borrowings	146,926,356	145.,702,793
Less: Cash and cash equivalents and Committed deposits	50,929,473	41,419,356
Net Debt/Cash	95,996,883	104,283,437
Total Group Equity	119,601,786	115,030,743
Total Capital	215,598,668	219.314.180
Gearing Ratio	44,53%	47,55%

Please note that the leverage capital ratio is defined as the quotient of net debt (i.e. long and short-term bank borrowings minus cash and cash equivalents and committed deposits) to total capital (i.e. total equity plus net debt).

II. Development of activities and significant events

Evolution of activities

The object of the Company and its subsidiaries is the design, development, construction and operation of power generation plants using renewable energy sources and, in particular, wind energy potential.

During the first half of 2015, the 13th wind park (Ortholithi) of the Company with an installed capacity of 20.70 MW was put to operation. In addition to the thirteen (13) wind parks with a total installed capacity of 184.50 MW, one (1) small hydro plant of 4.95 MW and one (1) photovoltaic plant of 2.00 MW are also operating. More specifically, the projects are the following:

s/n	Project name	Project type	Municipality	Installed capacity (MW)
1	Antissa	Wind farm	Lesvos	4.20
2	Terpandros	Wind farm	Lesvos	4.80
3	Tetrapolis	Wind farm	Kefalonia	13.60
4	Aghia Dynati	Wind farm	Kefalonia	32.20
5	Ktenias	Wind farm	Argos-Mykines	23.00
6	Papoura	Wind farm	Kissamos	6.30
7	Mali Madi	Wind farm	Monemvasia	7.65
8	Magoula Kazakou	Wind farm	Alexandroupoli	23.00
9	Karpastoni	Wind farm	Karystos	1.20
10	Vromosykia	Wind farm	Trizinia	11.05
11	Asprovouni	Wind farm	Trizinia	20.70
12	Lampousa	Wind farm	Trizinia	16.10
13	Ortholithi	Wind farm	Trizinia	20.70
14	Lekana	Photovoltaic	Argos-Mykines	2.00
15	Smixiotiko	Hydroelectric	Grevena	4.95
Total				191,45

Also, at the end of the first half of 2015, three (3) wind parks with a total installed capacity of about 74 MW were under construction, two (2) of which are new projects (Lyrkio and Kalogerovouni-Poulos), while the third one is an extension to the wind park of Magoula Kazakou. It should be noted that this last park had already been electrified and put to trial operation by mid August 2015.

Important events

In addition to the commencement of operation of the Ortholithi wind park and the completion of extension of the wind park in Magoula Kazakou, the following should be noted:

1. On 22.01.2015, the Company concluded with the NATIONAL BANK OF GREECE a bond loan amounting to EUR 43,750,000 with a maturity date on 31.12.2022. The new bond loan was concluded under more favorable terms (interest rate, duration, securities, etc.) and was fully used to refinance an equivalent bond loan concluded with EUROBANK ERGASIAS SA that expired on 31.12.2017.
2. On 13.03.2015 the Company concluded a bond loan of up to €18,474,000, with maturity date on 30.06.2026, with the NATIONAL BANK OF GREECE, for financing the wind park in Ortholithi, with installed capacity of 20.7MW. The amount of €13,734,215 of the loan was disbursed on 15.04.2015 to repay equivalent bridge financing granted in December 2014 in exchange for the bond loan for the period until its issue.
3. On 18.03.2015 the Company concluded a bond loan of up to € 12,800,000, with maturity date on 30.06.2026, with the NATIONAL BANK OF GREECE, for financing the expansion to the wind park in Magoula Kazakou, with extra capacity of 16.1MW. The amount of €9,348,550 of the loan was disbursed on 15.04.2015 to repay equivalent bridge financing granted in December 2014 in exchange for the bond loan for the period until its issue.

III. Outlook

The Group's investment plan includes the completion of two (2) more wind parks for which the relevant funds have been secured (own funds, grants, bank borrowings):

- 39.6MW wind park at location "Lyrkio" (84.8 GWh/year), on the crest mount Lyrkio, border of Regional Units of Argolida and Arkadia.
- 17.1MW wind park at location "Kalogerovouni-Poulos" (45 GWh/year), at the south foot of mount Parnon, within the boundaries of the Municipality of Monemvasia (Molai & Zarakas), Regional Unit of Lakonia.

Furthermore, the Group will continue the licensing process for the future development of projects in its portfolio, and specifically the following projects:

- 18.9MW Wind Farm at location "Gkropes-Rachi Gkioni", at the south foot of mount Parnon, within the administrative boundaries of the Municipality of Monemvasia (Molai & Zarakas), Regional Unit of Lakonia.
- Expansion of the Aghia Dynati wind farm by installing one more, 2.3MW, wind turbine on mount Aghia Dynati, within the administrative boundaries of the municipality of Kefalonia.
- Expansion of the Tetrapolis wind park with installed capacity equal to 6.4MW, at location "Monolati", within the administrative boundaries of the municipality of Kefalonia.
- Panion Oros wind farm, with installed capacity equal to 22.95MW, on mount Panio, within the administrative boundaries of the municipality of Lavreotiki, Attica.

- Kedros-Chondri Rachi wind farm, with installed capacity equal to 39.95MW, at location Kedros-Chondri Rachi, within the administrative boundaries of the municipality of Mantoudi-Limni-Aghia Anna, Euboea.

The outlook for the market of renewable energy sources in Greece remains positive. Taking into account the country's obligations, the installed capacity of wind farms is expected to increase significantly, from 1.978 MW at the end of 2014 to approximately 7.500 MW in 2020. In this context, it is estimated that the Group's investment plan will develop smoothly, and the company will seek to acquire a significant share in this developing market.

IV. Risks and uncertainties

The end of the first half of 2015 coincided with the expiry of the extension granted to the financing assistance programme for Greece, which brought a round of unfruitful negotiations with the country's creditors to an end. The political developments seen in July 2015 aggravated the conditions of increased uncertainty that emerged towards the end of 2014, further affecting the macroeconomic and financial environment in Greece.

The signing of a financial assistance facility agreement in August 2015 between the Hellenic Republic (and the competent organisations) and the European Stability Mechanism has been a particularly positive development which, however, cannot offset the negative economic conditions in 2015 which significantly deteriorated as a result of the capital controls (in place since 28 June 2015) and the bank holiday during the period 28.06-20.07.2015. The implementation of the above agreement could be compromised by the recent political developments and those to follow the election in September 2015.

Although the imposition of capital controls did not affect the Company's and the Group's operations or the progress of its investment plan, the general conditions mentioned above pose major risks for the Company and the Group, considering that they affect the national economy as a whole, and any negative developments could impact Company and Group activities. Further, political uncertainty and the resulting sluggishness of public administration primarily affects issues of implementation for the remaining part of the investment plan of the Company and the Group. Management continually evaluates the situation and its possible consequences, to ensure that all necessary and possible measures and actions are taken in good time to minimize any impact on the Company's and the Group's business.

In addition to the general risks and despite the progress made in recent years, the RES sector is still facing challenges due to the complicated and bureaucratic licensing procedures required for the development and operation of new projects, as well as due to appeals lodged with the Hellenic Council of State, possibly resulting in delaying significantly and/or preventing the implementation of projects. Moreover, any changes to the institutional framework could adversely impact the Group's operating profit/(loss) and financial position.

Other significant risk sources are the potential lack of cadastral maps, property titles and designation of the lands where the Group intends to install RES projects, as public/private lands.

Finally, dependence on weather conditions which are, by nature, unsteady and may vary significantly from year to year, may lead to fluctuations in the electricity generation and income for the Group from one year to the next.

V. Significant transactions between related parties

Amounts regarding sales and purchases from year start, as well as the balance of both receivables and liabilities at year end, which have resulted from transactions with related parties under IAS 24, are as follows:

Amounts of H1 2015 (in €)

	Sales of goods and services	Income from participating interests	Purchases of goods and services	Receivables	Liabilities
<i>Parent</i>					
ELLAKTOR SA	14,561	-	97,394	577,870	695,764
<i>Subsidiaries</i>					
ANEMOS ALKYONIS SA	-	-	16,592	-	634,983
AEOLIKI KANDILIOU SA	-	-	-	26,264	-
EOLIKI KARPASTONIOU SA	-	28,301	-	28,301	-
EOLOS MAKEDONIAS SA	-	-	-	40,000	-
EOLIKI OLYMPOU EVIAS SA	-	-	-	1,557	-
EOLIKI MOLAON LAKONIAS SA	-	-	-	5,000	-
PPC RENEWABLES – ELLINIKI TECHNODOMIKI SA	-	-	-	24,600	-
HELLENIC ENERGY & DEVELOPMENT SA - RENEWABLES	-	-	-	1,400	-
ELTEV-ENECO MEPE ITHAKI 1 CONSORTIUM	-	-	-	60,000	-
<i>Other related parties</i>					
AIFORIKI DODEKANISOU SA	-	-	-	75,000	-
AKTOR SA	-	-	14,859	140,466	18,277
ATTIKI ODOS SA	-	-	1,368	-	-
ELLINIKI TECHNODOMIKI ENERGIAKI SA	-	-	384,642	-	220,610
REDS REAL ESTATE DEVELOPMENT SA	-	-	-	29,520	-
TOTAL SUBSIDIARIES	-	28,301	16,592	187,122	634,983
TOTAL OTHERS	-	-	400,869	244,986	238,887

Amounts of H1 2014 (in €)

	Sales of goods and services	Income from participating interests	Purchases of goods and services	Receivables	Liabilities
<i>Parent company</i>					
ELLAKTOR SA	10,684	-	104,212	546,750	603,200
<i>Subsidiaries</i>					
ANEMOS ALKYONIS SA	-	-	16,592	-	601,525
AEOLIKI KANDILIOU SA	-	-	-	3,354	-
EOLIKI KARPASTONIOU SA	-	79,154	-	-	-
EOLIKI OLYMPOU EVIAS SA	-	-	-	30,517	-
ALPHA EOLIKI MOLAON LAKONIA SA	-	-	-	18,000	-
ANEMOS ATALANTIS SA	-	-	-	10,000	-
VIOTIKOS ANEMOS SA	-	-	-	15,000	-
HELLENIC ENERGY & DEVELOPMENT SA - RENEWABLES	-	-	-	12,166	-
ELTEV-ENECO MEPE ITHAKI 1 CONSORTIUM	-	-	-	60,000	-
<i>Other related parties</i>					
AKTOR SA	-	-	27,638	147,279	-
ATTIKI ODOS SA	-	-	1,486	-	1,827
ELLINIKI TECHNODOMIKI ENERGIAKI SA	-	-	99,340	-	442,962
TOTAL SUBSIDIARIES	-	79,154	16,592	149,037	601,525
TOTAL OTHERS	-	-	128,463	147,279	444,789

The following clarifications are provided with respect to the above transactions of the first half of 2015:

The income from sales of goods and services pertains to interests on intracompany loans to the parent company. The purchases of goods and services pertain mostly to rents and shared expenses of the parent company, expenses related to interests on an intracompany loan from the parent company and expenses related to the provision of administrative support and technical consultant services to other related parties which belong to the Group of the parent company.

Company claims pertain mostly to the granting of a loan to the parent company, amounts intended for share capital increase in parent companies and amounts from the provision of services to other related parties which belong to the Group of the parent company.

Company liabilities mainly pertain to leasing office areas from the parent company, borrowing from a subsidiary, and to liabilities which arise from the provision of services of other related parties which belong to the Group of the parent company.

The income from investments pertains to dividends from subsidiary EOLIKI KARPASTONIOU SA.

The fees paid to Group managers and directors for the period 01.01-30.06.2015 amounted to €376,229 for the Group, and €364,229 for the Company.

No loans have been granted to BoD members or other executives of the Group (including their families).

No changes have been made to transactions between the Company and related parties, which could have an essential impact on the financial position and the performance of the Company for the period 01.01-30.06.2015.

All transactions mentioned are arms' length transactions.

VI. Important events after 30.06.2015

Law 4334/2015 relating to urgent arrangements for the negotiations and the conclusion of an agreement with the European Stability Mechanism (ESM) (Government Gazette 80 A/16.07.2015) was passed in July 2015. According to this law, the income tax rate for legal entities is set at 29%, effective from the financial year of 2015. The negative impact that the recalculation of deferred tax liabilities will have on the Group and the Company is estimated at about €482,128 and €447,731 respectively, while the positive impact that the recalculation of deferred tax assets will have on the Group is estimated at about €69,809.

This Semi-Annual Report of the Board of Directors for the period from 1 January to 30 June 2015 has been posted on the Internet, at www.eltechanemos.gr.

Kifissia, 28 August 2015

THE BOARD OF DIRECTORS

THE CHAIRMAN OF THE BOARD & MANAGING DIRECTOR

ANASTASIOS P. KALLITSANTIS

C. Interim Financial Reporting Review

Report on Review of Interim Financial Information

To the Shareholders of ELTECH ANEMOS S.A.

Introduction

We have reviewed the accompanying condensed company and consolidated statement of financial position of ELTECH ANEMOS S.A., as of 30 June 2015 and the related condensed company and consolidated statements of income and comprehensive income, changes in equity and cash flows for the six-month period then ended and the selected explanatory notes, that comprise the interim condensed financial information and which form an integral part of the six-month financial report as required by L.3556/2007. Management is responsible for the preparation and presentation of this condensed interim financial information in accordance with International Financial Reporting Standards as they have been adopted by the European Union and applied to interim financial reporting (International Accounting Standard “IAS 34”). Our responsibility is to express a conclusion on this interim condensed financial information based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed financial information is not prepared, in all material respects, in accordance with IAS 34.

Reference to Other Legal and Regulatory Requirements

Our review has not revealed any inconsistency or discrepancy of the other information of the six-month financial report, as required by article 5 of L.3556/2007, with the accompanying interim condensed financial information.

PricewaterhouseCoopers

Athens,30 August 2015

D. Interim financial reporting

Interim summary financial reporting
in accordance with International Accounting Standard 34
for the period from 1 January to 30 June 2015

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Statement of Financial Position

	Note	GROUP		COMPANY	
		30-Jun-15	31-Dec-14	30-Jun-15	31-Dec-14
ASSETS					
Non-current assets					
PPE	6	244,591,232	243,801,946	221,716,641	220,579,467
Intangible assets	7	15,866,058	16,076,261	9,443,227	9,647,087
Investments in subsidiaries		-	-	26,125,616	26,125,616
Investments in associates	8	-	5,550,351	-	5,588,800
Deferred tax assets	20	605,010	667,882	-	-
Prepayments for long-term leases		1,918,886	1,950,139	1,542,944	1,564,881
Other non-current receivables	9	6,080,816	2,907,788	5,618,383	2,457,421
		269,062,002	270,954,367	264,446,810	265,963,273
Current assets					
Trade and other receivables	9	17,771,431	18,038,294	15,945,849	16,716,038
Financial assets held for sale, short-term	10	17,699,403	-	17,699,403	-
Prepayments for long-term leasing (current portion)		62,507	62,507	43,875	43,875
Restricted cash	11	27,412,876	18,846,328	26,899,355	18,819,179
Cash and cash equivalents	12	5,817,194	22,573,028	4,396,968	21,183,896
		68,763,411	59,520,157	64,985,450	56,762,988
Total assets		337,825,413	330,474,524	329,432,260	322,726,261
EQUITY					
Attributable to shareholders of the parent					
Share capital	13	24,800,100	24,800,100	24,800,100	24,800,100
Share premium	13	70,602,623	70,602,623	70,602,623	70,602,623
Other reserves		7,985,477	7,989,779	7,889,788	7,893,809
Profit/ (loss) carried forward		11,321,789	7,067,954	18,453,609	14,533,538
		114,709,989	110,460,455	121,746,120	117,830,070
Non controlling interests		4,891,797	4,570,287	-	-
Total Equity		119,601,786	115,030,743	121,746,120	117,830,070
LIABILITIES					
Non-current liabilities					
Borrowings	15	117,029,278	116,219,500	113,143,466	111,838,363
Deferred tax liabilities	20	4,178,444	2,421,830	3,880,333	2,248,908
Retirement benefit obligations		184,546	177,711	184,546	177,711
Grants	16	53,007,312	53,897,529	50,335,847	51,163,634
Other long-term liabilities	14	1,483,596	3,943,529	1,568,579	4,011,921
Other non-current provisions		1,483,612	1,457,039	1,324,677	1,299,343
		177,366,788	178,117,138	170,437,449	170,739,881
Current liabilities					
Trade and other payables	14	10,891,460	7,843,350	9,212,302	6,237,929
Current income tax liabilities		41,109	-	-	-
Borrowings	15	29,897,079	29,483,293	28,036,389	27,918,381
Dividends payable		27,191	-	-	-
		40,856,839	37,326,643	37,248,691	34,156,311
Total liabilities		218,223,627	215,443,781	207,686,140	204,896,191
Total equity and liabilities		337,825,413	330,474,524	329,432,260	322,726,261

The notes on pages 23 to 46 form an integral part of this interim summary financial report.

Income Statement H1 2015 and 2014

H1 2015 and 2014

	Note	GROUP		COMPANY	
		1-Jan to 30-Jun-15	1-Jan to 30-Jun-14	1-Jan to 30-Jun-15	1-Jan to 30-Jun-14
Disposals		19,176,984	16,929,257	17,482,719	15,508,328
Cost of sales	17	(8,384,279)	(8,567,590)	(7,715,870)	(7,895,864)
Gross profit		10,792,706	8,361,667	9,766,849	7,612,464
Administrative expenses	17	(925,813)	(648,665)	(846,591)	(572,150)
Other operating income/ (expenses)		752,241	111,222	679,924	182,720
Operating profit/(loss)		10,619,133	7,824,224	9,600,182	7,223,034
Income from dividends		-	-	28,301	79,154
Share of profit/ (loss) from associates		-	(2,079)	-	-
Financial income	18	250,912	310,761	234,249	294,958
Finance (expenses)	18	(4,400,837)	(3,724,855)	(4,309,823)	(3,610,719)
Profit before taxes		6,469,208	4,408,051	5,552,909	3,986,427
Income tax	20	(1,866,657)	(1,111,626)	(1,632,837)	(986,293)
Net profit for the period		4,602,552	3,296,425	3,920,071	3,000,135
Profit for the period attributable to:					
Owners of the parent	19	4,253,792	3,100,542	3,920,071	3,000,135
Non controlling interests		348,760	195,883	-	-
		4,602,552	3,296,425	3,920,071	3,000,135
Basic earnings per share (in EUR)	19	0,0515	0,0500	0,0474	0,0484

The notes on pages 23 to 46 form an integral part of this interim summary financial report.

Statement of Comprehensive Income H1 2015 and 2014

	GROUP		COMPANY	
	1-Jan to 30-Jun-15	30-Jun-14	1-Jan to 30-Jun-15	30-Jun-14
Net profit for the period	4,602,552	3,296,425	3,920,071	3,000,135
Other comprehensive income				
Items that may be subsequently reclassified to profit or loss				
Fair value gains/(losses) on available-for-sale financial assets	(4,021)	-	(4,021)	-
Items that will not be reclassified to profit and loss				
Other	(297)	-	-	-
Other comprehensive income for the period (net of tax)	(4,318)	-	(4,021)	-
Total comprehensive income for the period	4,598,234	3,296,425	3,916,051	3,000,135
Total comprehensive for the period attributable to:				
Owners of the parent	4,249,533	3,100,542	3,916,051	3,000,135
Non controlling interests	348,701	195,883	-	-
	4,598,234	3,296,425	3,916,051	3,000,135

The notes on pages 23 to 46 form an integral part of this interim summary financial report.

Income Statement Q2 2015 and 2014

Q2 2015 and 2014

	Note	GROUP		COMPANY	
		1-Apr to 30-Jun-15	1-Apr to 30-Jun-14	1-Apr to 30-Jun-15	1-Apr to 30-Jun-14
Disposals		7,480,405	7,095,605	6,819,797	6,488,750
Cost of sales		(3,961,112)	(3,780,989)	(3,613,235)	(3,372,991)
Gross profit		3,519,292	3,314,615	3,206,562	3,115,759
Administrative expenses		(409,583)	(251,252)	(391,885)	(218,424)
Other operating income/ (expenses)		350,987	765,557	305,884	737,543
Operating profit/(loss)		3,460,697	3,828,921	3,120,561	3,634,879
Income from dividends		-	-	28,301	-
Share of profit/ (loss) from associates		322	(1,441)	-	-
Financial income		152,936	141,153	142,273	131,350
Finance (expenses)		(2,303,200)	(1,829,461)	(2,258,032)	(1,770,545)
Profit before taxes		1,310,755	2,139,172	1,033,103	1,995,683
Income tax		(927,702)	(705,073)	(757,667)	(755,301)
Net profit for the period		383,053	1,434,099	275,436	1,240,382
Profit for the period attributable to:					
Owners of the parent	19	324,386	1,334,760	275,436	1,240,382
Non controlling interests		58,667	99,339	-	-
		383,053	1,434,099	275,436	1,240,382
Basic earnings per share (in EUR)	19	0,0039	0,0215	0,0033	0,0200

The notes on pages 23 to 46 form an integral part of this interim summary financial report.

Statement of Comprehensive Income Q2 2015 and 2014

	GROUP		COMPANY	
	1-Apr to		1-Apr to	
	30-Jun-15	30-Jun-14	30-Jun-15	30-Jun-14
Net profit for the period	383,053	1,434,099	275,436	1,240,382
Other comprehensive income				
Items that may be subsequently reclassified to profit or loss				
Fair value gains/(losses) on available-for-sale financial assets	(4,021)	-	(4,021)	-
Items that will not be reclassified to profit and loss				
Other	(297)	-	-	-
Other comprehensive income for the period (net of tax)	(4,318)	-	(4,021)	-
Total comprehensive income for the period	378,736	1,434,099	271,416	1,240,382
Total comprehensive for the period attributable to:				
Owners of the parent	320,128	1,334,760	271,416	1,240,382
Non controlling interests	58,608	99,339	-	-
	378,736	1,434,099	271,416	1,240,382

The notes on pages 23 to 46 form an integral part of this interim summary financial report.

Statement of Changes in Equity

GROUP

	Attributed to Equity Holders of the Parent Company					Non controlling interests	Total Equity
	Share capital	Share premium	Other reserves	Retained earnings	Total		
1 January 2014	18,600,000	43,593,400	7,783,085	2,905,275	72,881,760	4,560,660	77,442,419
Net profit for the period	-	-	-	3,100,542	3,100,542	195,883	3,296,425
Other comprehensive income							
Other comprehensive income for the period (net of tax)	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	3,100,542	3,100,542	195,883	3,296,425
Distribution of dividend	-	-	-	-	-	(76.050)	(76.050)
30 June 2014	18,600,000	43,593,400	7,783,085	6,005,816	75,982,301	4,680,493	80,662,794
Net profit for the period	-	-	-	1,303,443	1,303,443	(32,568)	1,270,874
Other comprehensive income							
Actuarial profit/(loss)	-	-	(14,881)	-	(14,881)	-	(14,881)
Other	-	-	-	(2,333)	(2,333)	(144)	(2,477)
Other comprehensive income for the period (net of tax)	-	-	(14,881)	(2,333)	(17,214)	(144)	(17,357)
Total comprehensive income for the period	-	-	(14,881)	1,301,110	1,286,229	(32,712)	1,253,517
Share capital issue	6,200,100	27,009,223	-	-	33,209,323	-	33,209,323
Transfer from/ to reserves	-	-	221,575	(221,575)	-	-	-
Distribution of dividend	-	-	-	-	-	(23,934)	(23,934)
Effect of sales and changes in the share of interest in subsidiaries	-	-	-	(17,398)	(17,398)	(53,559)	(70,958)
31 December 2014	24,800,100	70,602,623	7,989,779	7,067,954	110,460,455	4,570,287	115,030,743
1 January 2015	24,800,100	70,602,623	7,989,779	7,067,954	110,460,455	4,570,287	115,030,743
Net profit for the period	-	-	-	4,253,792	4,253,792	348,760	4,602,552
Other comprehensive income							
Fair value gains/(losses) on available-for-sale financial assets	-	-	(4,021)	-	(4,021)	-	(4,021)
Other	-	-	-	(238)	(238)	(59)	(297)
Other comprehensive income for the period (net of tax)	-	-	(4,021)	(238)	(4,258)	(59)	(4,318)
Total comprehensive income for the period	-	-	(4,021)	4,253,554	4,249,533	348,701	4,598,234
Transfer from/ to reserves	-	-	(281)	281	-	-	-
Distribution of dividend	-	-	-	-	-	(27,191)	(27,191)
30 June 2015	24,800,100	70,602,623	7,985,477	11,321,789	114,709,989	4,891,797	119,601,786

The notes on pages 23 to 46 form an integral part of this interim summary financial report.

COMPANY

	Share capital	Share premium	Other reserves	Retained earnings	Total Equity
1 January 2014	18,600,000	43,593,400	7,697,086	10,513,071	80,403,557
Net profit for the period	-	-	-	3,000,135	3,000,135
Other comprehensive income					
Other comprehensive income for the period (net of tax)	-	-	-	-	-
Total comprehensive income for the period	-	-	-	3,000,135	3,000,135
30 June 2014	18,600,000	43,593,400	7,697,086	13,513,206	83,403,692
Net profit for the period	-	-	-	1,231,936	1,231,936
Other comprehensive income					
Actuarial profit/(loss)	-	-	(14,881)	-	(14,881)
Other comprehensive income for the period (net of tax)	-	-	(14,881)	-	(14,881)
Total comprehensive income for the period	-	-	(14,881)	1,231,936	1,217,055
Share capital issue	6,200,100	27,009,223	-	-	33,209,323
Transfer to reserves	-	-	211,604	(211,604)	-
31 December 2014	24,800,100	70,602,623	7,893,809	14,533,538	117,830,070
1 January 2015	24,800,100	70,602,623	7,893,809	14,533,538	117,830,070
Net profit for the period	-	-	-	3,920,071	3,920,071
Other comprehensive income					
Fair value gains/(losses) on available-for-sale financial assets	-	-	(4,021)	-	(4,021)
Other comprehensive income for the period (net of tax)	-	-	(4,021)	-	(4,021)
Total comprehensive income for the period	-	-	(4,021)	3,920,071	3,916,051
30 June 2015	24,800,100	70,602,623	7,889,788	18,453,609	121,746,120

The notes on pages 23 to 46 form an integral part of this interim summary financial report.

Statement of Cash Flows

	Note	GROUP		COMPANY	
		01.01.2015- 30.06.2015	01.01.2014- 30.06.2014	01.01.2015- 30.06.2015	01.01.2014- 30.06.2014
<u>Operating activities</u>					
Profit before taxes		6,469,208	4,408,051	5,552,909	3,986,427
<i>Adjustments for:</i>					
Depreciation and amortization	6,7,16	3,847,314	4,149,381	3,555,514	3,815,962
Provisions		33,409	40,281	32,169	38,468
Profit/(loss) from investing activities		(255,534)	(308,682)	(228,723)	(374,112)
Debit interest and related expenses	18	4,374,264	3,742,703	4,284,490	3,630,380
<i>Plus/ less adjustments for changes in working capital accounts or related to operating activities:</i>					
Decrease/ (increase) in receivables		2,241,855	1,192,116	2,752,118	1,380,271
(Decrease)/ increase in liabilities (except borrowings)		(2,147,021)	764,288	(2,040,784)	998,751
<i>Less:</i>					
Debit interest and related expenses paid		(956,993)	(3,710,334)	(913,673)	(3,586,110)
Taxes paid		-	(213,383)	-	-
Total Cash Inflows/(Outflows) from Operating Activities (a)		13,606,503	10,064,421	12,994,020	9,890,036
<u>Investing activities</u>					
Purchase of tangible and intangible assets	6,7	(5,316,614)	(58,238)	(5,316,614)	(58,238)
Interest received		224,284	288,011	219,688	284,274
Purchase of financial assets held to maturity		(15,013,500)	-	(15,013,500)	-
Acquisition of financial assets held to maturity		15,013,500	-	15,013,500	-
Purchase of financial assets available for sale		(19,404,850)	-	(19,404,850)	-
Sale of available-for-sale financial assets		1,699,986	-	1,699,986	-
Loans to related parties		(570,000)	-	(570,000)	-
Proceeds from loans repaid by related parties		500,000	-	500,000	-
Dividends received		-	-	-	79,154
Restricted cash		(8,566,547)	4,536,202	(8,080,176)	4,150,013
Total inflows/(outflows) from investing activities (b)		(31,433,742)	4,765,974	(30,951,967)	4,455,203
<u>Financing activities</u>					
Proceeds from borrowings		45,022,515	-	45,022,515	-
Repayment of borrowings		(43,851,496)	(6,927,558)	(43,851,496)	(6,640,476)
Payments of leases (amortization)		(99,211)	(184,547)	-	-
Dividends paid		-	(68,445)	-	-
Tax paid on dividends		-	(7,605)	-	-
Capital increase expenses		(401)	-	-	-
Grants received		-	1,611,216	-	1,611,216
Grants returned		-	(4,787,500)	-	(4,787,500)
Total inflows/(outflows) from financing activities (c)		1,071,406	(10,364,439)	1,171,019	(9,816,760)
Net increase/(decrease) in cash and cash equivalents (a) + (b) + (c)		(16,755,833)	4,465,957	(16,786,928)	4,528,479
Cash and cash equivalents at period start	12	22,573,028	2,702,224	21,183,896	1,270,797
Cash and cash equivalents at period end	12	5,817,194	7,168,181	4,396,968	5,799,276

The notes on pages 23 to 46 form an integral part of this interim summary financial report.

Notes to the interim financial report

1 General information

The Group and its subsidiaries operate in the RES sector.

The parent Company was incorporated on 22 July 1997 and is established in Greece, with registered office and central offices at 25 Ermou str., Kifissia. It is also a 64.5%-owned (30.06.2015) subsidiary of Ellaktor SA, a company listed on the Athens Stock Exchange.

The Company's shares are traded on the Athens Stock Exchange as of 22 July 2014.

This interim summary financial report was approved by the Company's Board of Directors on 28 August 2015 and is available on the Company's website: www.eltechanemos.gr.

2 Basis of preparation of interim financial report

2.1 General

This interim summary financial report which include individual and consolidated figures, covers the period from 1 January to 30 June 2015 and has been prepared in accordance with the International Accounting Standard (IAS) 34 "Interim Financial Reporting". The interim summary financial report has been prepared in line either with the International Financial Reporting Standards (IFRS) issued and applied at the time when this report was prepared (August 2015) or with those issued and adopted early.

The accounting policies used in preparing this interim summary financial report are in accordance with those used in the preparation of the annual financial statements for the year ended 31 December 2014.

For better understanding and more detailed information, this interim summary financial report should be read in conjunction with the annual financial statements for the year ended 31 December 2014 which are available at the Company's website (www.eltechanemos.gr).

This interim summary financial report has been drawn up under the historical cost principle.

With regard to expenses incurred on a non-recurring basis over the period, provisions for expenses have been formed, or realized expenses have been posted in transit accounts, only in cases where such action would be appropriate at period end.

Income tax over the interim period was recognised using the tax rate applicable as at 30.06.2015 which would have applied to the anticipated annual results.

2.2 Going concern

The interim summary financial report has been prepared in accordance with the International Financial Reporting Standards (IFRS) and provides a reasonable presentation of the financial position, profit and loss, and cash flows of the Group, in accordance with the principle of going concern.

Following careful examination and for reasons explained in the Financial Risk Management, in Note 3 to the annual financial statements of 31.12.2014, the Group holds that: (a) the preparation of the financial statements in accordance with the principle of going concern is not affected; (b) the assets and liabilities of the Group are presented correctly in accordance with the accounting principles used by the Group; and (c) operating programs and actions have been planned to deal with problems that may arise in relation to the Group's activities.

The developments during 2015 and discussions at national and international level on the review of the terms of Greece's financing programme have created a volatile macroeconomic and financial environment in Greece. On 19 August 2015, the European Commission, the Greek government and the Bank of Greece signed a Memorandum of Understanding for a new assistance programme which involves a loan of up to EUR 86 billion.

Although the Greek government reached an agreement, the recent developments and the capital controls imposed by the Order of 28 June 2015 are expected to negatively impact the Greek economy in the second half of 2015. Return to economic stability depends greatly on the actions and decisions of institutions.

The major risk that the Group is faced with due to its exposure in Greece are detailed below:

- Non-recoverability of receivables from customers and other debtors;
- Reduced sales of electricity;
- Impairment of tangible and intangible assets due to non-recoverability;
- Inability to develop new projects or expand existing wind parks.

Despite the above risks, the Group continues its operations normally. The Management continually evaluates the situation and its possible consequences, to ensure that all necessary and possible measures and actions are taken in good time to minimize any impact on the Group's business.

2.3 New standards, amendments to standards and interpretations

Certain new standards, amendments to standards and interpretations have been issued that are mandatory for periods beginning during the current financial year and subsequent years. The Group's evaluation of the effect of these new standards, amendments to standards and interpretations is as follows:

Standards and Interpretations effective for the current financial year and not significantly altering the interim summary financial report

IFRIC 21 "Levies"

This interpretation sets out the accounting for an obligation to pay a levy imposed by government that is not income tax. The interpretation clarifies that the obligating event that gives rise to a liability to pay a levy (one of the criteria for the recognition of a liability according to IAS 37) is the activity described in the relevant legislation that triggers the payment of the levy. The interpretation could result in recognition of a liability later than today, particularly in connection with levies that are triggered by circumstances on a specific date.

Annual Improvements to IFRSs 2013

The amendments set out below describe the key changes to three IFRSs following the publication of the results of the IASB's 2011-13 cycle of the annual improvements project.

IFRS 3 "Business combinations"

This amendment clarifies that IFRS 3 does not apply to the accounting for the formation of any joint arrangement under IFRS 11 in the financial statements of the joint arrangement itself.

IFRS 13 “Fair value measurement”

The amendment clarifies that the portfolio exception in IFRS 13 applies to all contracts (including non-financial contracts) within the scope of IAS 39/IFRS 9.

IAS 40 “Investment property”

The standard is amended to clarify that IAS 40 and IFRS 3 are not mutually exclusive.

Standards and Interpretations effective for subsequent periods

IFRS 9 “Financial Instruments” and subsequent amendments to IFRS 9, IFRS 7 (effective for annual periods beginning on or after 1 January 2018)

IFRS 9 replaces the guidance in IAS 39 which deals with the classification and measurement of financial assets and financial liabilities and it also includes an expected credit losses model that replaces the incurred loss impairment model used today. IFRS 9 establishes a more principles-based approach to hedge accounting and addresses inconsistencies and weaknesses in the current model in IAS 39. The Group is currently investigating the impact of IFRS 9 on its financial statements. The Group cannot currently early adopt IFRS 9 as it has not been endorsed by the EU.

IFRS 15 “Revenue from Contracts with Customers” (effective for annual periods beginning on or after 1 January 2018)

IFRS 15 has been issued in May 2014. The objective of the standard is to provide a single, comprehensive revenue recognition model for all contracts with customers to improve comparability within industries, across industries, and across capital markets. It contains principles that an entity will apply to determine the measurement of revenue and timing of when it is recognised. The underlying principle is that an entity will recognise revenue to depict the transfer of goods or services to customers at an amount that the entity expects to be entitled to in exchange for those goods or services. The Group is currently investigating the impact of IFRS 15 on its financial statements. The standard has not yet been endorsed by the EU.

IAS 19R (Amendment) “Employee Benefits” (effective for annual periods beginning on or after 1 February 2015)

These narrow scope amendments apply to contributions from employees or third parties to defined benefit plans and simplify the accounting for contributions that are independent of the number of years of employee service, for example, employee contributions that are calculated according to a fixed percentage of salary.

IFRS 11 (Amendment) “Joint Arrangements” (effective for annual periods beginning on or after 1 January 2016)

This amendment requires an investor to apply the principles of business combination accounting when it acquires an interest in a joint operation that constitutes a ‘business’. This amendment has not yet been endorsed by the EU.

IAS 16 and IAS 38 (Amendments) “Clarification of Acceptable Methods of Depreciation and Amortisation” (effective for annual periods beginning on or after 1 January 2016)

This amendment clarifies that the use of revenue-based methods to calculate the depreciation of an asset is not appropriate and it also clarifies that revenue is generally presumed to be an inappropriate basis for measuring the consumption of the economic benefits embodied in an intangible asset. These amendments have not yet been endorsed by the EU.

IAS 16 and IAS 41 (Amendments) “Agriculture: Bearer plants” (effective for annual periods beginning on or after 1 January 2016)

These amendments change the financial reporting for bearer plants, such as grape vines and fruit trees. The bearer plants should be accounted for in the same way as self-constructed items of property, plant and equipment. Consequently, the amendments include them within the scope of IAS 16, instead of IAS 41. The produce growing on bearer plants will remain within the scope of IAS 41. The amendments have not yet been endorsed by the EU.

IAS 27 (Amendment) “Separate Financial Statements” (effective for annual periods beginning on or after 1 January 2016)

This amendment allows entities to use the equity method to account for investments in subsidiaries, joint ventures and associates in their separate financial statements and clarifies the definition of separate financial statements. This amendment has not yet been endorsed by the EU.

IFRS 10 and IAS 28 (Amendments) “Sale or contribution of assets between an Investor and its Associate or Joint Venture” (effective for annual periods beginning on or after 1 January 2016)

These amendments address an inconsistency between the requirements in IFRS 10 and those in IAS 28 in dealing with the sale or contribution of assets between an investor and its associate or joint venture. The main consequence of the amendments is that a full gain or loss is recognised when a transaction involves a business (whether it is housed in a subsidiary or not). A partial gain or loss is recognised when a transaction involves assets that do not constitute a business, even if these assets are housed in a subsidiary. The amendments have not yet been endorsed by the EU.

IAS 1 (Amendments) “Disclosure initiative” (effective for annual periods beginning on or after 1 January 2016)

These amendments clarify guidance in IAS 1 on materiality and aggregation, the presentation of subtotals, the structure of financial statements and the disclosure of accounting policies. The amendments have not yet been endorsed by the EU.

IFRS 10, IFRS 12 and IAS 28 (Amendments) “Investment entities: Applying the consolidation exception” (effective for annual periods beginning on or after 1 January 2016)

These amendments clarify the application of the consolidation exception for investment entities and their subsidiaries. The amendments have not yet been endorsed by the EU.

Annual Improvements to IFRSs 2012 (effective for annual periods beginning on or after 1 February 2015)

The amendments set out below describe the key changes to certain IFRSs following the publication of the results of the IASB's 2010-12 cycle of the annual improvements project.

IFRS 2 "Share-based payment"

The amendment clarifies the definition of a 'vesting condition' and separately defines 'performance condition' and 'service condition'.

IFRS 3 "Business combinations"

The amendment clarifies that an obligation to pay contingent consideration which meets the definition of a financial instrument is classified as a financial liability or as equity, on the basis of the definitions in IAS 32 "Financial instruments: Presentation". It also clarifies that all non-equity contingent consideration, both financial and non-financial, is measured at fair value through profit or loss.

IFRS 8 "Operating segments"

The amendment requires disclosure of the judgements made by management in aggregating operating segments.

IFRS 13 "Fair value measurement"

The amendment clarifies that the standard does not remove the ability to measure short-term receivables and payables at invoice amounts in cases where the impact of not discounting is immaterial.

IAS 16 "Property, plant and equipment" and IAS 38 "Intangible assets"

Both standards are amended to clarify how the gross carrying amount and the accumulated depreciation are treated where an entity uses the revaluation model.

IAS 24 "Related party disclosures"

The standard is amended to include, as a related party, an entity that provides key management personnel services to the reporting entity or to the parent of the reporting entity.

Annual Improvements to IFRSs 2014 (effective for annual periods beginning on or after 1 January 2016)

The amendments set out below describe the key changes to four IFRSs. The amendments have not yet been endorsed by the EU.

IFRS 5 "Non-current Assets Held for Sale and Discontinued Operations"

The amendment clarifies that, when an asset (or disposal group) is reclassified from 'held for sale' to 'held for distribution', or vice versa, this does not constitute a change to a plan of sale or distribution, and does not have to be accounted for as such.

IFRS 7 "Financial Instruments: Disclosures"

The amendment adds specific guidance to help management determine whether the terms of an arrangement to service a financial asset which has been transferred constitute continuing involvement and

clarifies that the additional disclosure required by the amendments to IFRS 7, ‘Disclosure – Offsetting financial assets and financial liabilities’ is not specifically required for all interim periods, unless required by IAS 34.

IAS 19 “Employee benefits”

The amendment clarifies that, when determining the discount rate for post-employment benefit obligations, it is the currency that the liabilities are denominated in that is important, and not the country where they arise.

IAS 34 “Interim Financial Reporting”

The amendment clarifies what is meant by the reference in the standard to ‘information disclosed elsewhere in the interim financial report’.

2.4 Rounding of accounts

The amounts disclosed in this interim financial statements have been rounded to EUR. Any differences that may occur are due to these roundings.

3 Critical accounting estimates and judgments of the Management

Interim summary financial report and the accompanying notes and reports may involve certain judgments and calculations that refer to future events regarding operations, development, and financial performance of the Company and the Group. Despite the fact that such assumptions and calculations are based on the best possible knowledge of the Company and the Group Management with respect to current conditions and actions, the actual results may eventually differ from calculations and assumptions taken into consideration in the Company and Group preparation of the interim financial statements.

In the preparation of this interim summary financial report, the significant judgments made by the Management in applying the Group’s and Company’s accounting policies, and the key sources of estimation of uncertainty were the same as those that applied to the annual financial statements for the year ended 31 December 2014.

3.1 Cash management

Capital management aims to ensure the Group’s going concern, and achieve its development plans, combined with its creditworthiness.

For the evaluation of Group’s credit rating, net debt must be evaluated (i.e. total long term and short term liabilities to financial institutions minus cash and cash equivalents).

The Group’s net borrowings as of 30.06.2015 are detailed in the following table:

	GROUP	
	30-Jun-15	31-Dec-14
Short term bank borrowings	29,897,079	29,483,293
Long-term bank borrowings	117,029,278	116,219,500
Total borrowings	146,926,356	145,702,793
Less: Cash and cash equivalents ⁽¹⁾	50,929,473	41,419,356
Net Debt/Cash	95,996,883	104,283,437
Total Group Equity	119,601,786	115,030,743
Total Capital	215,598,668	219,314,180
Gearing Ratio	44,53%	47,55%

⁽¹⁾ Restricted cash (€27,412,876) and available-for-sale financial assets relating to liquid money market funds (€17,699,403) have been added to total cash and cash equivalents of 2015 (€5,817,194). Accordingly, restricted cash (€18,846,328) has been added to total cash and cash equivalents of 2014 (€22,573,028).

The gearing ratio as of 30.06.2015 for the Group was calculated at 44.53% (2014: 47.55%). This ratio is defined as the quotient of net debt (i.e. total long and short-term bank borrowings) less cash and cash equivalents to total capital (i.e. total equity plus net debt).

4 Financial risk management

4.1 Financial risk factors

The Group is exposed to various financial risks, such as market risks (currency and interest rate risk), credit risk, and liquidity risk.

This interim summary financial report does not include financial risk management information and the disclosures required in the audited annual financial statements and, therefore, it should be read in conjunction with the annual financial statements of 2014.

Risk management is monitored by the finance division of ELLAKTOR SA (parent), and more specifically by the central Financial Management Division, and is determined by directives, guidelines and rules approved by the Board of Directors with regard to rate risk, credit risk, the use of derivative and non-derivative instruments, and the short-term investment of cash.

4.2 Liquidity risk

With a view to dealing with liquidity risk, the Group has been budgeting and monitoring its cash flows and needs for credit lines in general (e.g. needs for financing, letters of guarantee, etc.). The Group seeks to ensure that there is available cash, along with unused bank credit lines in order to be able to meet its needs.

4.3 Fair value determination

The financial instruments carried at fair value at the balance sheet date are classified under the following levels, in accordance with the valuation method:

- Level 1: for assets and liabilities traded in an active market and whose fair value is determined by the quoted prices (unadjusted) of identical assets or liabilities.

- Level 2: for assets and liabilities whose fair value is determined by factors related to market data, either directly (that is, as prices) or indirectly (that is derived from prices).

- Level 3: for assets whose fair value is not determined by observations from the market, but is mainly based on internal estimates.

The table below presents a comparison of the carrying values of the Group's financial assets held at amortised cost and fair values:

GROUP

	<u>Book value</u>		<u>Fair value</u>	
	<u>30-Jun-15</u>	<u>31-Dec-14</u>	<u>30-Jun-15</u>	<u>31-Dec-14</u>
Financial liabilities				
Long-term & short-term borrowings	146,926,356	145.,702,793	146,926,356	148,341,497

COMPANY

	<u>Book value</u>		<u>Fair value</u>	
	<u>30-Jun-15</u>	<u>31-Dec-14</u>	<u>30-Jun-15</u>	<u>31-Dec-14</u>
Financial liabilities				
Long-term & short-term borrowings	141,179,855	139,756,744	141,257,105	142,454,257

The fair values of trade and suppliers approximates their book values. The fair values of borrowings are estimated based on the discounted future cash flows and are included in Level 3 of the fair value hierarchy.

The following table presents the Group's financial assets and liabilities at fair value on 30 June 2015:

	<u>30 June 2015</u>			
	HIERARCHY			
	<u>LEVEL 1</u>	<u>LEVEL 2</u>	<u>LEVEL 3</u>	<u>TOTAL</u>
Financial assets				
Available-for-sale financial assets	-	17,699,403	-	17,699,403

Valuation techniques used to derive Level 2 fair values

The available-for-sale financial assets of level 2 consist of low-risk mutual funds recognised at fair value based on the net asset value of each fund.

There were no transfers between levels 1, 2 and 3 during the period.

4.4 Fair value of borrowings

The book value of short-term borrowings approaches their fair value, as the discount effect is insignificant. The book value of the floating rate loans reflects their fair value. No fixed-rate borrowings existed on a

consolidated level as at 30.06.2015. On 31.12.2014 the fair value of fixed rate borrowings with the carrying value of €43,539,393, is estimated at €46,178,096.

At parent company level, the fair value of fixed rate intra-group borrowings as of 30.06.2015, with the carrying value of €550,000, was calculated at €627,250 (as of 31.12.2014 the fair value of fixed rate borrowings with the carrying value of €44,089,393 was calculated at €46,786,905).

At a consolidated level, the fair value of loans to the parent company and other associates as of 30.06.2015, with the carrying value of €970,000, was calculated at €1,002,844 (as of 31.12.2014 the fair value of the relevant loans with the carrying value of €900,000 was calculated at €943,622). These are included at level 3 of the fair value hierarchy.

5 Segment reporting

As of 30 June 2015, the Group operated in Greece in the segment of construction and operation of power generation plants using renewable energy sources and, in particular, wind energy potential.

According to the Company Management, there is only one business sector, the sector of construction and operation of electricity generation plants using renewable energy sources and, therefore, there is no need for providing information for more sectors.

The results and assets of the segment for the period until 30 June 2015 are presented in the notes to this interim summary financial report.

6 Property, Plant and Equipment

GROUP

	Land & buildings	Transportation equipment	Mechanical equipment	Furniture & other equipment	PPE under construction	Total
Cost						
1 January 2014	6,230,875	83,575	236,366,015	327,241	12,922,077	255,929,782
Additions except for leasing	-	-	663	3,618	53,957	58,238
Additions with leasing	-	-	32,000	-	-	32,000
30 June 2014	6,230,875	83,575	236,398,678	330,859	12,976,034	256,020,020
Disposal of subsidiary	-	-	-	-	(25,440)	(25,440)
Additions except for leasing	-	-	58,754	13,272	37,999,637	38,071,664
Additions with leasing	-	-	34,000	-	-	34,000
Disposals/ write-offs	-	-	-	(142)	-	(142)
Reclassification from mechanical equipment to buildings	765,360	-	(765,360)	-	-	-
Reduction of provisions for environmental restoration	-	-	(180,305)	-	-	(180,305)
31 December 2014	6,996,235	83,575	235,545,767	343,989	50,950,231	293,919,797
1 January 2015	6,996,235	83,575	235,545,767	343,989	50,950,231	293,919,797
Additions except for leasing	-	-	-	7,374	5,305,981	5,313,354
Reclassification from mechanical equipment to buildings	-	-	29,027,983	-	(29,027,983)	-
30 June 2015	6,996,235	83,575	264,573,750	351,363	27,228,228	299,233,151
Accumulated Amortization						
1 January 2014	(219,579)	(41,044)	(40,239,915)	(269,463)	-	(40,770,001)
Amortization for the period	(105,039)	(6,576)	(5,011,842)	(10,526)	-	(5,133,983)
30 June 2014	(324,618)	(47,620)	(45,251,758)	(279,989)	-	(45,903,985)
Amortization for the period	(130,903)	(6,576)	(4,060,661)	(15,727)	-	(4,213,866)
Reclassification from mechanical equipment to buildings	(140,713)	-	140,713	-	-	-
31 December 2014	(596,234)	(54,196)	(49,171,705)	(295,715)	-	(50,117,851)
1 January 2015	(596,234)	(54,196)	(49,171,705)	(295,715)	-	(50,117,851)
Amortization for the period	(115,596)	(6,576)	(4,391,273)	(10,624)	-	(4,524,068)
30 June 2015	(711,830)	(60,772)	(53,562,978)	(306,339)	-	(54,641,919)
Net book value as of 31 December 2014	6,400,001	29,379	186,374,062	48,274	50,950,231	243,801,946
Net book value as of 30 June 2015	6,284,406	22,803	211,010,772	45,024	27,228,228	244,591,232

Leased assets included in above data under financial leasing:

	30-Jun-15		31-Dec-14	
	Mechanical equipment	Total	Mechanical equipment	Total
Cost – Capitalised financial leases	4,110,800	4,110,800	4,110,800	4,110,800
Accumulated Amortization	(812,786)	(812,786)	(738,705)	(738,705)
Net book value	3,298,014	3,298,014	3,372,095	3,372,095

Additions during the fiscal year, both at consolidated and at corporate levels, mainly relate to projects that are included in the implementation of the Group's investment plan, as presented in the information bulletin approved.

COMPANY

	Land & buildings	Transportation equipment	Mechanical equipment	Furniture & other equipment	PPE under construction	Total
Cost						
1 January 2014	606,343	78,075	220,740,023	306,188	8,831,333	230,561,962
Additions except for leasing	-	-	663	3,618	53,957	58,238
30 June 2014	606,343	78,075	220,740,687	309,806	8,885,290	230,620,200
Additions except for leasing	-	-	58,754	13,272	34,805,359	34,877,385
Disposals/ write-offs	-	-	-	(142)	-	(142)
Reclassification from mechanical equipment to buildings	765,360	-	(765,360)	-	-	-
Reduction of provisions for environmental restoration	-	-	(175,161)	-	-	(175,161)
31 December 2014	1,371,703	78,075	219,858,919	322,936	43,690,648	265,322,281
1 January 2015	1,371,703	78,075	219,858,919	322,936	43,690,648	265,322,281
Additions except for leasing	-	-	-	7,374	5,305,981	5,313,354
Reclassification from mechanical equipment to buildings	-	-	29,027,983	-	(29,027,983)	-
30 June 2015	1,371,703	78,075	248,886,902	330,309	19,968,646	270,635,636
Accumulated Amortization						
1 January 2014	-	(40,989)	(35,850,793)	(252,077)	-	(36,143,859)
Amortization for the period	-	(6,246)	(4,717,859)	(9,711)	-	(4,733,816)
30 June 2014	-	(47,235)	(40,568,652)	(261,788)	-	(40,877,675)
Amortization for the period	(30,614)	(6,246)	(3,813,368)	(14,912)	-	(3,865,140)
Reclassification from mechanical equipment to buildings	(140,713)	-	140,713	-	-	-
31 December 2014	(171,328)	(53,481)	(44,241,306)	(276,700)	-	(44,742,815)
1 January 2015	(171,328)	(53,481)	(44,241,306)	(276,700)	-	(44,742,815)
Amortization for the period	(15,307)	(6,246)	(4,144,818)	(9,809)	-	(4,176,180)
30 June 2015	(186,635)	(59,727)	(48,386,124)	(286,508)	-	(48,918,994)
Net book value as of 31 December 2014	1,200,376	24,594	175,617,613	46,236	43,690,648	220,579,467
Net book value as of 30 June 2015	1,185,069	18,348	200,500,778	43,801	19,968,646	221,716,641

Leased assets included in above data under financial leasing:

	30-Jun-15		31-Dec-14	
	Mechanical equipment	Total	Mechanical equipment	Total
Cost – Capitalised financial leases	2,155,800	2,155,800	2,155,800	2,155,800
Accumulated Amortization	(625,948)	(625,948)	(587,600)	(587,600)
Net book value	1,529,852	1,529,852	1,568,200	1,568,200

7 Intangible assets

	GROUP			COMPANY		
	Software	User license	Total	Software	User license	Total
Cost						
1 January 2014	42,492	19,301,508	19,343,999	42,492	11,260,991	11,303,482
30 June 2014	42,492	19,301,508	19,343,999	42,492	11,260,991	11,303,482
Additions	570	-	570	570	-	570
Disposals/ write-offs	-	(1,195,458)	(1,195,458)	-	-	-
31 December 2014	43,062	18,106,050	18,149,111	43,062	11,260,991	11,304,053
1 January 2015	43,062	18,106,050	18,149,111	43,062	11,260,991	11,304,053
Additions	3,260	-	3,260	3,260	-	3,260
30 June 2015	46,322	18,106,050	18,152,371	46,322	11,260,991	11,307,313
Accumulated Amortization						
1 January 2014	(42,492)	(1,561,069)	(1,603,561)	(42,492)	(1,159,930)	(1,202,422)
Amortization for the period	-	(256,391)	(256,391)	-	(247,985)	(247,985)
30 June 2014	(42,492)	(1,817,460)	(1,859,952)	(42,492)	(1,407,915)	(1,450,407)
Amortization for the period	(570)	(212,329)	(212,899)	(570)	(205,988)	(206,558)
31 December 2014	(43,062)	(2,029,790)	(2,072,851)	(43,062)	(1,613,903)	(1,656,965)
1 January 2015	(43,062)	(2,029,790)	(2,072,851)	(43,062)	(1,613,903)	(1,656,965)
Amortization for the period	(1,133)	(212,329)	(213,463)	(1,133)	(205,988)	(207,121)
30 June 2015	(44,195)	(2,242,119)	(2,286,314)	(44,195)	(1,819,891)	(1,864,086)
Net book value as of 31 December 2014	-	16,076,261	16,076,261	-	9,647,087	9,647,087
Net book value as of 30 June 2015	2,127	15,863,931	15,866,058	2,127	9,441,100	9,443,227

User licences are tested for impairment when there are indications that their carrying value is not recoverable. Impairment loss is recognized for the amount by which the fixed asset's carrying value exceeds its recoverable value.

8 Group investments

8a. The Group companies consolidated as of 30.06.2015 using the full method are shown in the following table:

S/N	COMPANY	PARENT %			UNAUDITED YEARS
		DIRECT	INDIRECT	TOTAL	
1	EOLIKA PARKA MALEA SA	57.55%		57.55%	2010, 2013-2014*
2	EOLIKI KANDILIOU SA	100.00%		100.00%	2010, 2013-2014*
3	EOLIKI KARPASTONIOU SA	50.99%		50.99%	2010, 2013-2014*
4	EOLOS MAKEDONIAS SA	100.00%		100.00%	2010, 2013-2014*
5	EOLIKI MOLAON LAKONIAS SA	100.00%		100.00%	2010, 2013-2014*
6	EOLIKI OLYMPOU EVIAS SA	100.00%		100.00%	2010, 2013-2014*
7	EOLIKI PARNONOS SA	80.00%		80.00%	2010, 2013-2014*
8	ALPHA EOLIKI MOLAON LAKONIA SA	100.00%		100.00%	2010, 2013-2014*
9	ANEMOS ALKYONIS SA	57.00%		57.00%	2010, 2013-2014*
10	VIOTIKOS ANEMOS SA	100.00%		100.00%	2010, 2013-2014*
11	PPC RENEWABLES - ELLINIKI TECHNODOMIKI TEV ENERGIAKI SA	51.00%		51.00%	2010, 2013-2014*
12	HELLENIC ENERGY & DEVELOPMENT - RENEWABLES SA	100.00%		100.00%	2010, 2013-2014*
13	ELLINIKI TECHNODOMIKI ANEMOS SA & SIA EE	99.00%		99.00%	2010-2014
14	ITHAKI 1 - EL. TECH. ANEMOS SA - EOLIKI OLYMPOU EVIAS SA	80.00%	20.00%	100.00%	2010-2014
15	ITHAKI 2 - EL. TECH. ANEMOS SA - EOLIKI OLYMPOU EVIAS SA	80.00%	20.00%	100.00%	2010-2014
16	J/V ELTECH ANEMOS- TH. SIETIS	99.00%		99.00%	2010-2014

* The Group companies which are domiciled in Greece, are audited on a mandatory basis by audit firms and have obtained a tax compliance certificate for financial years 2011, 2012 & 2013, are marked with an asterisk (*). According to the relevant legislation, tax audit of FY 2013 will have been completed no later than 18 months from the date of submission of the 'Tax Compliance Report' to the Ministry of Finance.

In relation to the interim summary financial report as of 30.06.2014 ANEMOS ATALANTIS SA was sold to third parties in the third quarter of 2014 and is no longer consolidated.

8b. On 3 April 2015, all shares that ELLINIKI TECHNODOMIKI ANEMOS held in associates POUNENTIS ENERGY SA and ANEMODOMIKI ENERGY SA were sold to third parties, generating profit of € 4,649 at Group level.

9 Trade and other receivables

	GROUP		COMPANY	
	30-Jun-15	31-Dec-14	30-Jun-15	31-Dec-14
Trade	16,146,887	15,483,535	14,645,440	14,667,410
Trade receivables – Related parties	169,986	169,986	203,808	203,808
Trade Receivables - Net	16,316,873	15,653,521	14,849,247	14,871,218
Income tax prepayment	-	4,545	-	-
Loans to related parties	970,000	900,000	570,000	500,000
Other receivables	6,420,069	4,201,062	5,908,813	3,605,653
Other receivables -Related parties	145,304	186,955	236,171	196,588
Total	23,852,246	20,946,082	21,564,231	19,173,459
Non-current assets	6,080,816	2,907,788	5,618,383	2,457,421
Current assets	17,771,431	18,038,294	15,945,849	16,716,038
	23,852,246	20,946,082	21,564,231	19,173,459

The maturity date of loans to related parties is 31/12/2023 for an amount of €570,000, and 31/10/2017 for an amount of €400,000.

The account “Other Receivables” is analysed as follows:

	CONSOLIDATED FIGURES		COMPANY FIGURES	
	30-Jun-15	31-Dec-14	30-Jun-15	31-Dec-14
VAT debit balance	440,315	747,029	115,288	331,306
Receivables from disposal of participations under relevant agreements	4,602,681	2,019,590	4,602,681	2,019,590
Prepayments to suppliers/creditors	621,471	607,134	620,438	607,121
Receivables from the Greek State	328,301	487,239	191,728	346,094
Sundry debtors	427,302	340,069	378,678	301,542
	6,420,069	4,201,062	5,908,813	3,605,653

Receivables from disposal of participations under relevant agreements pertain to:

(a) The receivable from the sale of participation under a relevant agreement at the discounted value of €925,189 represents the sale of Peloponnisiakos Anemos, which had obtained a wind park generation licence, to FOREST ENERGY LTD. According to the private agreement signed between the company and FOREST ENERGY LTD, part of the selling price will be paid within 3 days from the date on which the competent department will grant the installation licence for the above wind park, on the basis that shareholders will then contribute the relevant amounts required to commence construction of the relevant project.

(b) The receivable from the sale of Anemos Atalantis at the discounted value of €1,212,706.

(c) Receivables from the sale of associates POUNENTIS ENERGY SA and ANEMODOMIKI SA, with a total discounted value of €2,464,785.

All receivables are expressed in euros.

10 Available-for-sale financial assets

	GROUP		COMPANY	
	30-Jun-15	31-Dec-14	30-Jun-15	31-Dec-14
At beginning of period	-	-	-	-
Additions new	19,404,850	-	19,404,850	-
(Disposals)	(1,700,013)	-	(1,700,013)	-
Adjustment at fair value through equity: increase/(decrease)	(5,433)	-	(5,433)	-
At year end	17,699,403	-	17,699,403	-
Current assets	17,699,403	-	17,699,403	-
	17,699,403	-	17,699,403	-

Available-for-sale financial assets include the following:

	GROUP		COMPANY	
	30-Jun-15	31-Dec-14	30-Jun-15	31-Dec-14
Non-listed securities:				
Mutual Funds - International (in EUR)	17,699,403	-	17,699,403	-
	17,699,403	-	17,699,403	-

11 Restricted cash

GROUP

The Group's Restricted Cash as of 30.06.2015 stood at €27,412,876 (€18,846,328 on 31.12.2014), of which the amount of €14,362,500 (€14,740,630 on 31.12.2014) represents a commitment of the parent company to NBG due to the procurement of a letter of guarantee to collect a grant of €14,362,500.

COMPANY

The Company's Restricted Cash as of 30.06.2015 stood at €26,899,355 (€18,819,179 on 31.12.2014), of which the amount of €14,362,500 (€14,740,630 on 31.12.2014) represents a commitment of the Company to NBG due to the procurement of a letter of guarantee to collect a grant of €14,362,500.

Other restricted cash relates to the accounts servicing short-term installments of long-term borrowings.

12 Cash and cash equivalents

	GROUP		COMPANY	
	30-Jun-15	31-Dec-14	30-Jun-15	31-Dec-14
Cash in hand	46,098	25.750	33,392	9,685
Sight deposits	5,771,097	22,547,277	4,363,576	21,174,212
Total	5,817,194	22,573,028	4,396,968	21,183,896

All cash and cash equivalents of the Group are expressed in euros.

The decrease in cash is primarily due to the purchase of available-for-sale financial assets.

13 Share capital

	COMPANY			
	Number of Shares	Share capital	Share premium	Total
1 January 2014	200,000	18,600,000	43,593,400	62,193,400
Increased number of shares by reducing face value	61,800,000	-	-	-
30 June 2014	62,000,000	18,600,000	43,593,400	62,193,400
Issue of new shares	20,667,000	6,200,100	27,009,223	33,209,323
31 December 2014	82,667,000	24,800,100	70,602,623	95,402,723
1 January 2015	82,667,000	24,800,100	70,602,623	95,402,723
30 June 2015	82,667,000	24,800,100	70,602,623	95,402,723

On 3.7.2014, the Board of Directors of the Capital Market Commission approved the content of the information bulletin (during meeting No 687/3.7.2014) as regards the public offer of shares in Greece by increasing the share capital of "ELLINIKI TECHNODOMIKI ANEMOS SA PRODUCTION OF ELECTRICAL ENERGY", and the introduction of all its stocks to the Main List of the Athens Stock Exchange.

On 11.7.2014, the Public Offering and sale of 20,667,000 new ordinary registered shares of the Company was completed at the offer price of €1.70 per new share, and the total funds raised stood at €35,133,900. As a result, the share capital was increased by €6,200,100, with the issue of 20,667,000 new, ordinary, registered voting shares at a face value of €0.30 each, and the transfer of the premium of €28,933,800 to special reserves from the issue of shares at a premium. Further, the direct costs for the issue of the shares are shown net of all tax assets reducing the share premium (of €1,924,577).

14 Trade and other payables

	GROUP		COMPANY	
	30-Jun-15	31-Dec-14	30-Jun-15	31-Dec-14
Trade payables	3,383,612	3,835,452	3,371,463	3,633,264
Suppliers – Related parties	345,682	363,490	344,722	362,530
Accrued interest	2,925,353	307,084	2,847,199	360,367
Accrued expenses	1,601,022	121,674	1,516,522	94,174
Social security and other taxes	67,634	621,771	52,396	604,622
Other liabilities	3,179,138	5,681,396	1,973,668	4,554,252
Other liabilities -Related parties	872,616	856,014	674,911	640,642
Total	12,375,056	11,786,880	10,780,882	10,249,851
Non-current	1,483,596	3,943,529	1,568,579	4,011,921
Short-term	10,891,460	7,843,350	9,212,302	6,237,929
Total	12,375,056	11,786,880	10,780,882	10,249,851

All liabilities are expressed in Euros.

The account “Other Liabilities” is analysed as follows:

	GROUP		COMPANY	
	30-Jun-15	31-Dec-14	30-Jun-15	31-Dec-14
Third party fees	171,568	266,023	121,579	232,521
Unpaid balance for the acquisition of holding in subsidiaries	1,483,596	3,908,596	1,483,596	3,908,596
Amounts due to contractors	341,023	400,238	310,124	362,797
Sundry creditors	1,182,951	1,106,539	58,369	50,338
	3,179,138	5,681,396	1,973,668	4,554,252

The carrying amount of non-current liabilities approximates their fair value,

15 Borrowings

	GROUP		COMPANY	
	30-Jun-15	31-Dec-14	30-Jun-15	31-Dec-14
Long-term borrowings				
Finance leases	876,001	1,084,245	-	-
Bond loans	116,153,277	115,135,255	112,593,466	111,288,363
From related parties	-	-	550,000	550,000
Total long-term borrowings	117,029,278	116,219,500	113,143,466	111,838,363
Short-term borrowing				
Bank borrowings	8,587,655	8,587,655	8,000,000	8,000,000
Bond loans	20,897,635	20,492,546	20,036,389	19,918,381
Finance leases	411,789	403,092	-	-
Total short-term borrowings	29,897,079	29,483,293	28,036,389	27,918,381
Total borrowings	146,926,356	145,702,793	141,179,855	139,756,744

Exposure to rate fluctuations and contract re-pricing dates are as follows:

	GROUP		
	FIXED INTEREST RATE	FLOATING RATE up to 6 months	
			Total
31 December 2014			
Total borrowings	43,539,393	102,163,400	145.,702,793
30 June 2015			
Total borrowings	-	146,926,356	146,926,356

	COMPANY		
	FIXED INTEREST RATE	FLOATING RATE up to 6 months	
			Total
31 December 2014			
Total borrowings	44,089,393	95,667,352	139,756,744
30 June 2015			
Total borrowings	550,000	140,629,855	141,179,855

The maturities of long-term borrowings are as follows:

	GROUP		COMPANY	
	30-Jun-15	31-Dec-14	30-Jun-15	31-Dec-14
Between 1 and 2 years	15,498,350	17,247,855	14,495,162	16,253,476
2 to 5 years	53,497,568	59,880,679	51,964,003	57,977,883
Over 5 years	48,033,360	39,090,966	46,684,302	37,607,004
	117,029,278	116,219,500	113,143,466	111,838,363

The borrowing currency for the Company is euros. Floating rates of borrowing are linked to Euribor plus spread.

On 22.01.2015, the Company concluded with the NATIONAL BANK OF GREECE a bond loan amounting to EUR 43,750,000 with a maturity date on 31.12.2022. The new bond loan was concluded under more favourable terms (interest rate, duration, securities, etc.) and was fully used to refinance an equivalent bond loan concluded with EUROBANK ERGASIAS SA that expired on 31.12.2017.

On 13.03.2015 the Company entered into a bond loan agreement of up to € 18,474,000, maturing on 30.06.2026, with the NATIONAL BANK OF GREECE, for financing the investment plan concerning the wind park in Ortholithi, with installed capacity of 20.7MW. The amount of € 13,734,215 of the loan was used on 15.04.2015 to repay equivalent bridge financing granted in December 2014 in exchange for the bond loan for the period until its issue.

On 18.03.2015 the Company entered into a bond loan agreement of up to € 12,800,000, maturing on 30.06.2026, with the NATIONAL BANK OF GREECE, for financing the investment plan concerning the expansion to the wind park in Magoula Kazakou, with extra capacity of 16.1MW. The amount of € 9,348,550 of the loan was used on 15.04.2015 to repay equivalent bridge financing granted in December 2014 in exchange for the bond loan for the period until its issue.

To secure the borrowings, the energy sale contracts made with HEDNO and LAGIE in relation to the wind parks and the photovoltaic plant have been assigned to the lender banks.

The fair value of borrowings is calculated by discounting anticipated future cash flows, using discount rates which represent the current circumstances on the banking market. For the fair value of loans see Note 4.4.

The loans are included at level 3 of the fair value hierarchy.

Finance lease liabilities, which are presented in the above tables, are analyzed as follows:

	GROUP	
	30-Jun-15	31-Dec-14
Finance lease liabilities – minimum lease payments		
under 1 year	458,549	459,026
1-5 years	917,099	1,147,564
Total	1,375,648	1,606,590
Less: Future finance costs of finance lease liabilities	(87,859)	(119,253)
Present value of finance lease liabilities	1,287,789	1,487,337

The present value of finance lease liabilities is analyzed below:

	GROUP	
	30-Jun-15	31-Dec-14
under 1 year	411,789	403,092
1-5 years	876,000	1,084,245
Total	1,287,789	1,487,337

16 Grants

	GROUP		COMPANY	
	30-Jun-15	31-Dec-14	30-Jun-15	31-Dec-14
At period start	53,897,529	58,141,817	51,163,634	55,270,337
Grants received	-	2,869,472	-	2,869,472
Transfer to income statement (Other income-expenses)	(890,217)	(2,326,259)	(827,787)	(2,188,675)
Grants returned	-	(4,787,500)	-	(4,787,500)
At period end	53,007,312	53,897,529	50,335,847	51,163,634

At a consolidated level, the balance of Grants as at 30.06.2015 mainly comprises the following amounts:

- i. The amount of €50,335,847 represents grants to the parent received under OPCE (CRES and ELANET acting as intermediate agencies) for the construction of Wind Parks in Kefalonia, Mytilini, Alexandroupoli, Lakonia and Argolida. The grant percentage represents 30% of each investment's budget.
- ii. The amount of €1,796,307 represents a grant received by subsidiary ANEMOS ALKYONIS SA under OPCE for the construction of a 6.30MW Wind Park in the Municipality of Kissamos, Prefecture of Chania. The government grant amount covers 30% of the investment's budget.
- iii. The amount of €708,088 represents a grant received by subsidiary PPC RENEWABLES SA under OPCE for the construction of a 4.95MW hydro plant at Smixiotiko stream, Municipality of Ziaka, Grevena. The government grant amount covers 30% of the investment's budget.
- iv. The amount of €167,070 represents a grant received by subsidiary EOLIKI KARPASTONIOU SA under OPCE for the construction of a 1.2MW Wind Park in the Municipality of Karystos, Prefecture of Evia. The government grant amount covers 30% of the investment's budget.

17 Expenses per category

	Note	GROUP					
		1-Jan to 30-Jun-15			1-Jan to 30-Jun-14		
		Cost of sales	Administrative expenses	Total	Cost of sales	Administrative expenses	Total
Employee benefits		133,934	263,195	397,130	101,857	273,860	375,717
Depreciation of tangible assets	6	4,513,284	10,784	4,524,068	5,123,792	10,192	5,133,983
Depreciation of intangible assets	7	212,329	1,133	213,463	256,391	-	256,391
Operating lease rents		152,754	71,515	224,269	121,704	67,800	189,504
Third party allowances		250,825	2,763	253,588	285,321	2,358	287,679
Third party fees		2,215,648	367,194	2,582,842	1,755,317	180,878	1,936,195
Taxes-Duties (compensatory charge)		603,436	99,019	702,455	500,541	11,917	512,457
Other		302,068	110,209	412,278	422,668	101,660	524,328
Total		8,384,279	925,813	9,310,092	8,567,590	648,665	9,216,254

	Note	COMPANY					
		1-Jan to 30-Jun-15			1-Jan to 30-Jun-14		
		Cost of sales	Administrative expenses	Total	Cost of sales	Administrative expenses	Total
Employee benefits		105,486	263,195	368,681	72,710	273,860	346,571
Depreciation of tangible assets	6	4,167,209	8,970	4,176,180	4,725,486	8,330	4,733,816
Depreciation of intangible assets	7	205,988	1,133	207,121	247,985	-	247,985
Operating lease rents		111,355	71,515	182,869	81,704	67,800	149,504
Third party allowances		214,394	2,750	217,143	240,056	2,073	242,129
Third party fees		2,082,000	324,486	2,406,486	1,695,051	133,370	1,828,420
Taxes-Duties (compensatory charge)		543,709	69,006	612,715	456,995	2,816	459,811
Other		285,730	105,535	391,265	375,878	83,900	459,778
Total		7,715,870	846,591	8,562,461	7,895,864	572,150	8,468,014

18 Financial income/(expenses) - net

	GROUP		COMPANY	
	1-Jan to		1-Jan to	
	30-Jun-15	30-Jun-14	30-Jun-15	30-Jun-14
Interest expenses				
-Bank borrowings	(3,797,515)	(3,703,751)	(3,737,580)	(3,630,380)
- Finance Leases	(29,840)	(38,953)	-	-
	(3,827,355)	(3,742,703)	(3,737,580)	(3,630,380)
Interest income	250,912	310,761	234,249	294,958
Net interest (expenses)/ income	(3,576,443)	(3,431,942)	(3,503,331)	(3,335,422)
Financial cost of landscaping provisions	(26,573)	(36,298)	(25,334)	(34,485)
Financial cost of discount/ Unwind of discount on receivables	(546,909)	54,146	(546,909)	54,146
Finance income/ (expenses) - net	(4,149,925)	(3,414,094)	(4,075,574)	(3,315,761)

19 Earnings per share

	GROUP			
	1-Jan to		1-Apr to	
	30-Jun-15	30-Jun-14	30-Jun-15	30-Jun-14
Profit attributed to equity holders of the parent company	4,253,792	3,100,542	324,386	1,334,760
Weighted average of ordinary shares	82,667,000	62,000,000	82,667,000	62,000,000
Profit after taxes per share- basic (in €)	0,0515	0,0500	0,0039	0,0215
	COMPANY			
	1-Jan to		1-Apr to	
	30-Jun-15	30-Jun-14	30-Jun-15	30-Jun-14
Profit attributed to equity holders of the parent company	3,920,071	3,000,135	275,436	1,240,382
Weighted average of ordinary shares	82,667,000	62,000,000	82,667,000	62,000,000
Profit after taxes per share- basic (in €)	0,0474	0,0484	0,0033	0,0200

20 Income tax

Law 4334/2015 relating to urgent arrangements for the negotiations and the conclusion of an agreement with the European Stability Mechanism (ESM) was passed on 16.07.2015. According to the new law, the income tax rate for legal entities is increased from 26% to 29%, and the prepayment of income tax is increased from 80% to 100%, effective from the financial year of 2015.

The Group and the Company calculated the current income tax for the period using the tax rate applicable in Greece on 30.06.2015 (26%), as this would be applied to the anticipated annual results. The income tax included in the interim income statement and the interim statement of comprehensive income is broken down as follows:

	GROUP		COMPANY	
	1-Jan to		1-Jan to	
	30-Jun-15	30-Jun-14	30-Jun-15	30-Jun-14
Period tax	45,654	(818,647)	-	(781,020)
Deferred tax	1,821,003	1,930,274	1,632,837	1,767,313
Total	1,866,657	1,111,626	1,632,837	986,293

Deferred taxation is calculated based on temporary differences by using the tax rate that applies in Greece as at 30.06.2015. The change in the actual tax rate is due to deferred taxation associated with the values of the wind parks.

21 Dividends per share

The Annual Ordinary General Meeting of Shareholders held on 26.06.2015 decided not to distribute dividend for FY 2014.

22 Contingent assets and liabilities

The Group has contingent liabilities towards banks, other guarantees and relevant issues arising out of its ordinary course of business. No material charges from contingent liabilities are expected to arise.

The parent company has not been tax audited for financial year 2010. It has been was audited for years 2011, 2012 and 2013 pursuant to Law 2238/1994 and has obtained a tax compliance certificate from PricewaterhouseCoopers SA without any adjustments regarding tax expenses and related tax provisions, as these are reflected in the annual financial statements for 2011, 2012 and 2013. Detailed tables presenting the analysis of unaudited financial years of all companies under consolidation are included in Note 8. PricewaterhouseCoopers SA has already undertaken the parent's tax audit for financial year 2014. Also, a tax audit for closing year 2014 is underway by the competent audit firms for the Group's subsidiaries based in Greece. The Company's management is not expecting significant tax liabilities, upon completion of the tax audit, other than those recorded and presented in the interim summary financial report.

In note 8 the Group companies bearing the mark (*) in the column of unaudited tax years are companies that are subject to mandatory audit by audit firms and have received a tax compliance certificate for FY 2011, 2012 and 2013. According to the relevant legislation, tax audit of FY 2013 will have been completed no later than 18 months from the date of submission of the 'Tax Compliance Report' to the Ministry of Finance.

23 Transactions with related parties

The aggregate amounts of sales and purchases from year start, as well as the closing balances of receivables and liabilities at year end, which have resulted from transactions with related parties under IAS 24, are as follows:

	GROUP		COMPANY	
	30-Jun-15	30-Jun-14	30-Jun-15	30-Jun-14
a) Sales of goods and services	26,628	22,751	14,561	10,684
Sales to the parent company (related to loan interests)	14,561	10,684	14,561	10,684
Sales to related parties	12,067	12,067	-	-
<i>These are analysed as follows:</i>				
<i>Loan interests</i>	12,067	12,067	-	-
b) Purchases of goods and services	499,138	232,675	514,855	249,267
Purchases from the parent company (related to rents and shared expenses)	97,394	104,212	97,394	104,212
Purchases from subsidiaries (related to loan interest)	-	-	16,592	16,592
Purchases from related parties	401,744	128,463	400,869	128,463
<i>These are analysed as follows:</i>				
<i>Administrative support services</i>	16,227	29,124	16,227	29,124
<i>Technical consultant services</i>	385,517	99,340	384,642	99,340
c) Income from dividends	-	-	28,301	79,154
d) Key management compensation	376,229	277,189	364,229	265,189
<i>These are analysed as follows:</i>				
Directors' Fees	200,000	-	200,000	-
Fees to managers	147,975	264,222	135,975	252,222
Other benefits to BoD members and managers	28,255	12,968	28,255	12,968

	GROUP		COMPANY	
	30-Jun-15	31-Dec-14	30-Jun-15	31-Dec-14
a) Receivables	1,285,290	1,256,941	1,009,979	900,396
Receivables from the parent company	7,870	61,588	7,870	61,588
Receivables - Loans to the parent company	570,000	500,000	570,000	500,000
Receivables from subsidiaries	-	-	187,122	93,822
Receivables - Loans to other affiliates	400,000	400,000	-	-
Receivables from other related parties	307,419	295,353	244,986	244,986
b) Liabilities	1,218,298	1,219,504	1,569,634	1,553,172
Payables to the parent company	695,764	638,060	695,764	638,060
Payables to subsidiaries	-	-	84,983	68,392
Payables - Loan from subsidiary	-	-	550,000	550,000
Payables to other related parties	522,534	581,443	238,887	296,720

Affiliates represent companies that belong to the Group of the parent company, i.e. ELLAKTOR.

No provisions have been formed for doubtful provisions in relation to intracompany balances.

No guarantees exist in relation to intragroup transactions.

The transactions were carried out at arm's length.

Loans and payables of the Group to affiliates are normally serviced.

24 Other notes

1. The number of employees on 30.06.2015 was 19 persons for the Group and 16 persons for the Company, and the respective numbers on 30.06.2014 were 14 and 11.
2. The works for the construction of the wind parks of subsidiaries EOLIKI MOLAON LAKONIAS SA and ALPHA EOLIKI MOLAON LAKONIAS SA have been suspended following the application for stay filed by the Municipality of Monemvasia before the Council of State (filing No. 1363/2011) against the decision No 133877/23.12.2010 of the Minister for Environment approving the environmental terms, which will be discussed at the hearing set for 16 November 2015. The Group estimates that the final outcome of the case will be positive and provided that market circumstances are mature and liquidity from banks returns, the works will be resumed for the construction-completion of the wind parks.
3. When carrying out its activities for which it has been granted a generation licence, the Group must comply with the Safety Rules issued and with the applicable environmental terms over the period of validity of the generation permit, in accordance with any terms which might be laid down by the competent authorities; more specifically, air pollutants must meet the requirements of Directive 2001/80/EC and of the applicable legislation.

25 Events after the reporting date

Law 4334/2015 relating to urgent arrangements for the negotiations and the conclusion of an agreement with the European Stability Mechanism (ESM) (Government Gazette 80 A/16.07.2015) was passed in July 2015. According to this law, the income tax rate for legal entities is set at 29%, effective from the financial year of 2015. The negative impact that the recalculation of deferred tax liabilities will have on the Group and the Company is estimated at about €482,128 and €447,731 respectively, while the positive impact that the recalculation of deferred tax assets will have on the Group is estimated at about €69,809.

E. Figures and Information for the period from 1 January to 30 June 2015

EL.TECH. ANEMOS SA



General Registry of Commerce No: 2567001000 (SA. Reg. No 3858201AT/B/97/012/08)
25 ERMOU STR. - 145 64 KIFISSIA
FIGURES AND INFORMATION FOR THE PERIOD from 1 JANUARY 2015 to 30 JUNE 2015
(in accordance with Decision 4/507/28.04.2009 of the Board of Directors of the Capital Market Commission)

The following figures and information arising from the financial statements are intended to provide general information about the financial standing and results of the company EL.TECH. ANEMOS SA and the Group EL.TECH. ANEMOS SA. Therefore, we strongly recommend that before proceeding to any investment or other transaction with the issuer readers should visit the issuer's website, where the financial statements and the legal auditor's audit report, if so required, are available.

<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Website:</td> <td style="width: 50%;">www.eltechanemos.gr</td> </tr> <tr> <td>Date of approval by the Board of Directors of the financial statements:</td> <td>28 August 2015</td> </tr> <tr> <td>Statutory auditor:</td> <td>Dimitrios Sourbis (SOEL Reg. No 16891)</td> </tr> <tr> <td>Audit firm:</td> <td>PricewaterhouseCoopers SA</td> </tr> <tr> <td>Type of auditor's report:</td> <td>Unqualified opinion</td> </tr> </table> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th colspan="5" style="text-align: center;">STATEMENT OF CASH FLOWS (amounts in EUR)</th> </tr> <tr> <th rowspan="2"></th> <th colspan="2" style="text-align: center;">GROUP</th> <th colspan="2" style="text-align: center;">COMPANY</th> </tr> <tr> <th style="text-align: center;">01/01-30/06/2015</th> <th style="text-align: center;">01/01-30/06/2014</th> <th style="text-align: center;">01/01-30/06/2015</th> <th style="text-align: center;">01/01-30/06/2014</th> </tr> <tr> <td>Operating activities</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Profit before taxes</td> <td style="text-align: right;">6.469.208</td> <td style="text-align: right;">4.408.051</td> <td style="text-align: right;">5.552.909</td> <td style="text-align: right;">3.986.427</td> </tr> <tr> <td><i>Plus / less adjustments for:</i></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Depreciation and Amortization</td> <td style="text-align: right;">3.847.314</td> <td style="text-align: right;">4.149.381</td> <td style="text-align: right;">3.555.514</td> <td style="text-align: right;">3.815.962</td> </tr> <tr> <td>Provisions</td> <td style="text-align: right;">33.409</td> <td style="text-align: right;">40.281</td> <td style="text-align: right;">32.169</td> <td style="text-align: right;">38.468</td> </tr> <tr> <td>Results (income, expenses, gains and loss) from investing activities</td> <td style="text-align: right;">(255.534)</td> <td style="text-align: right;">(308.682)</td> <td style="text-align: right;">(228.723)</td> <td style="text-align: right;">(374.112)</td> </tr> <tr> <td>Debit interest and related expenses</td> <td style="text-align: right;">4.374.264</td> <td style="text-align: right;">3.742.703</td> <td style="text-align: right;">4.284.490</td> <td style="text-align: right;">3.630.380</td> </tr> <tr> <td><i>Plus/ less adjustments for changes in working capital accounts or related to operating activities:</i></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Decrease/ (increase) of receivables</td> <td style="text-align: right;">2.241.855</td> <td style="text-align: right;">1.192.116</td> <td style="text-align: right;">2.752.118</td> <td style="text-align: right;">1.380.271</td> </tr> <tr> <td>(Decrease)/ increase in liabilities (except borrowings)</td> <td style="text-align: right;">(2.147.021)</td> <td style="text-align: right;">764.288</td> <td style="text-align: right;">(2.040.784)</td> <td style="text-align: right;">998.751</td> </tr> <tr> <td><i>Less:</i></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Debit interest and related expenses paid</td> <td style="text-align: right;">(956.993)</td> <td style="text-align: right;">(3.710.334)</td> <td style="text-align: right;">(913.673)</td> <td style="text-align: right;">(3.586.110)</td> </tr> <tr> <td>Taxes paid</td> <td style="text-align: right;">-</td> <td style="text-align: right;">(213.383)</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Total Cash Inflows/(Outflows) from Operating Activities (a)</td> <td style="text-align: right;">13.606.503</td> <td style="text-align: right;">10.064.421</td> <td style="text-align: right;">12.994.020</td> <td style="text-align: right;">9.890.036</td> </tr> <tr> <td>Investing activities</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Purchase of tangible and intangible assets</td> <td style="text-align: right;">(5.316.614)</td> <td style="text-align: right;">(58.238)</td> <td style="text-align: right;">(5.316.614)</td> <td style="text-align: right;">(58.238)</td> </tr> <tr> <td>Interest received</td> <td style="text-align: right;">224.284</td> <td style="text-align: right;">288.011</td> <td style="text-align: right;">219.688</td> <td style="text-align: right;">284.274</td> </tr> <tr> <td>Purchase of financial assets held to maturity</td> <td style="text-align: right;">(15.013.500)</td> <td style="text-align: right;">-</td> <td style="text-align: right;">(15.013.500)</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Acquisition of financial assets held to maturity</td> <td style="text-align: right;">15.013.500</td> <td style="text-align: right;">-</td> <td style="text-align: right;">15.013.500</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Purchase of financial assets available for sale</td> <td style="text-align: right;">(19.404.850)</td> <td style="text-align: right;">-</td> <td style="text-align: right;">(19.404.850)</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Sale of available-for-sale financial assets</td> <td style="text-align: right;">1.699.986</td> <td style="text-align: right;">-</td> <td style="text-align: right;">1.699.986</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Loans to related parties</td> <td style="text-align: right;">(570.000)</td> <td style="text-align: right;">-</td> <td style="text-align: right;">(570.000)</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Proceeds from loans repaid by related parties</td> <td style="text-align: right;">500.000</td> <td style="text-align: right;">-</td> <td style="text-align: right;">500.000</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Dividends received</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> <td style="text-align: right;">79.154</td> </tr> <tr> <td>Restricted cash</td> <td style="text-align: right;">(8.566.547)</td> <td style="text-align: right;">4.536.202</td> <td style="text-align: right;">(8.080.176)</td> <td style="text-align: right;">4.150.013</td> </tr> <tr> <td>Total Inflows/(outflows) from investing activities (b)</td> <td style="text-align: right;">(31.433.742)</td> <td style="text-align: right;">4.765.974</td> <td style="text-align: right;">(30.951.967)</td> <td style="text-align: right;">4.455.203</td> </tr> <tr> <td>Financing activities</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Proceeds from borrowings</td> <td style="text-align: right;">45.022.515</td> <td style="text-align: right;">-</td> <td style="text-align: right;">45.022.515</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Repayment of borrowings</td> <td style="text-align: right;">(43.851.496)</td> <td style="text-align: right;">(6.927.558)</td> <td style="text-align: right;">(43.851.496)</td> <td style="text-align: right;">(6.640.476)</td> </tr> <tr> <td>Payments of leases (amortization)</td> <td style="text-align: right;">(99.211)</td> <td style="text-align: right;">(184.547)</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Dividends paid</td> <td style="text-align: right;">-</td> <td style="text-align: right;">(68.445)</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Tax paid on dividends</td> <td style="text-align: right;">-</td> <td style="text-align: right;">(7.605)</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Capital increase expenses</td> <td style="text-align: right;">(401)</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Grants received</td> <td style="text-align: right;">-</td> <td style="text-align: right;">1.611.216</td> <td style="text-align: right;">-</td> <td style="text-align: right;">1.611.216</td> </tr> <tr> <td>Grants returned</td> <td style="text-align: right;">-</td> <td style="text-align: right;">(4.787.500)</td> <td style="text-align: right;">-</td> <td style="text-align: right;">(4.787.500)</td> </tr> <tr> <td>Total Inflows/(outflows) from financing activities (c)</td> <td style="text-align: right;">1.071.406</td> <td style="text-align: right;">(10.364.439)</td> <td style="text-align: right;">1.171.019</td> <td style="text-align: right;">(9.816.760)</td> </tr> <tr> <td>Net increase/ (decrease) in cash and cash equivalents for the period (a) + (b) + (c)</td> <td style="text-align: right;">(16.755.833)</td> <td style="text-align: right;">4.465.957</td> <td style="text-align: right;">(16.786.928)</td> <td style="text-align: right;">4.528.479</td> </tr> <tr> <td>Cash and cash equivalents at period start</td> <td style="text-align: right;">22.573.028</td> <td style="text-align: right;">2.702.224</td> <td style="text-align: right;">21.183.896</td> <td style="text-align: right;">1.270.797</td> </tr> <tr> <td>Cash and cash equivalents at period end</td> <td style="text-align: right;">5.817.194</td> <td style="text-align: right;">7.168.181</td> <td style="text-align: right;">4.396.968</td> <td style="text-align: right;">5.799.276</td> </tr> </table> 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style="text-align: right;">3.000.135</td> </tr> <tr> <td>Dividends distributed</td> <td style="text-align: right;">(27.191)</td> <td style="text-align: right;">(76.050)</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Total equity at period end (30/06/2015 and 30/06/2014 respectively)</td> <td style="text-align: right;">119.601.786</td> <td style="text-align: right;">80.662.794</td> <td style="text-align: right;">121.746.120</td> <td style="text-align: right;">83.403.692</td> </tr> </table>	Website:	www.eltechanemos.gr	Date of approval by the Board of Directors of the financial statements:	28 August 2015	Statutory auditor:	Dimitrios Sourbis (SOEL Reg. No 16891)	Audit firm:	PricewaterhouseCoopers SA	Type of auditor's report:	Unqualified opinion	STATEMENT OF CASH FLOWS (amounts in EUR)						GROUP		COMPANY		01/01-30/06/2015	01/01-30/06/2014	01/01-30/06/2015	01/01-30/06/2014	Operating activities					Profit before taxes	6.469.208	4.408.051	5.552.909	3.986.427	<i>Plus / less adjustments for:</i>					Depreciation and Amortization	3.847.314	4.149.381	3.555.514	3.815.962	Provisions	33.409	40.281	32.169	38.468	Results (income, expenses, gains and loss) from investing activities	(255.534)	(308.682)	(228.723)	(374.112)	Debit interest and related expenses	4.374.264	3.742.703	4.284.490	3.630.380	<i>Plus/ less adjustments for changes in working capital accounts or related to operating activities:</i>					Decrease/ (increase) of receivables	2.241.855	1.192.116	2.752.118	1.380.271	(Decrease)/ increase in liabilities (except borrowings)	(2.147.021)	764.288	(2.040.784)	998.751	<i>Less:</i>					Debit interest and related expenses paid	(956.993)	(3.710.334)	(913.673)	(3.586.110)	Taxes paid	-	(213.383)	-	-	Total Cash Inflows/(Outflows) from Operating Activities (a)	13.606.503	10.064.421	12.994.020	9.890.036	Investing activities					Purchase of tangible and intangible assets	(5.316.614)	(58.238)	(5.316.614)	(58.238)	Interest received	224.284	288.011	219.688	284.274	Purchase of financial assets held to maturity	(15.013.500)	-	(15.013.500)	-	Acquisition of financial assets held to maturity	15.013.500	-	15.013.500	-	Purchase of financial assets available for sale	(19.404.850)	-	(19.404.850)	-	Sale of available-for-sale financial assets	1.699.986	-	1.699.986	-	Loans to related parties	(570.000)	-	(570.000)	-	Proceeds from loans repaid by related parties	500.000	-	500.000	-	Dividends received	-	-	-	79.154	Restricted cash	(8.566.547)	4.536.202	(8.080.176)	4.150.013	Total Inflows/(outflows) from investing activities (b)	(31.433.742)	4.765.974	(30.951.967)	4.455.203	Financing activities					Proceeds from borrowings	45.022.515	-	45.022.515	-	Repayment of borrowings	(43.851.496)	(6.927.558)	(43.851.496)	(6.640.476)	Payments of leases (amortization)	(99.211)	(184.547)	-	-	Dividends paid	-	(68.445)	-	-	Tax paid on dividends	-	(7.605)	-	-	Capital increase expenses	(401)	-	-	-	Grants received	-	1.611.216	-	1.611.216	Grants returned	-	(4.787.500)	-	(4.787.500)	Total Inflows/(outflows) from financing activities (c)	1.071.406	(10.364.439)	1.171.019	(9.816.760)	Net increase/ (decrease) in cash and cash equivalents for the period (a) + (b) + (c)	(16.755.833)	4.465.957	(16.786.928)	4.528.479	Cash and cash equivalents at period start	22.573.028	2.702.224	21.183.896	1.270.797	Cash and cash equivalents at period end	5.817.194	7.168.181	4.396.968	5.799.276	STATEMENT OF CHANGES IN EQUITY (amounts in EUR)						GROUP		COMPANY		30/06/2015	30/06/2014	30/06/2015	30/06/2014	Total equity at period start (1/1/2015 and 1/1/2014 respectively)	115.030.743	77.442.419	117.830.070	80.403.557	Total comprehensive income after tax	4.598.234	3.296.425	3.916.051	3.000.135	Dividends distributed	(27.191)	(76.050)	-	-	Total equity at period end (30/06/2015 and 30/06/2014 respectively)	119.601.786	80.662.794	121.746.120	83.403.692	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th colspan="5" style="text-align: center;">STATEMENT OF FINANCIAL POSITION (amounts in EUR)</th> </tr> <tr> <th rowspan="2"></th> <th colspan="2" style="text-align: center;">GROUP</th> <th colspan="2" style="text-align: center;">COMPANY</th> </tr> <tr> <th style="text-align: center;">30/06/2015</th> <th style="text-align: center;">31/12/2014</th> <th style="text-align: center;">30/06/2015</th> <th style="text-align: center;">31/12/2014</th> </tr> <tr> <td>ASSETS</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Property, plant and equipment</td> <td style="text-align: right;">244.591.232</td> <td style="text-align: right;">243.801.946</td> <td style="text-align: right;">221.716.641</td> <td style="text-align: right;">220.579.467</td> </tr> <tr> <td>Intangible assets</td> <td style="text-align: right;">15.866.058</td> <td style="text-align: right;">16.076.261</td> <td style="text-align: right;">9.443.227</td> <td style="text-align: right;">9.647.087</td> </tr> <tr> <td>Other non-current assets</td> <td style="text-align: right;">8.604.711</td> <td style="text-align: right;">11.076.160</td> <td style="text-align: right;">33.286.942</td> <td style="text-align: right;">35.736.719</td> </tr> <tr> <td>Trade receivables</td> <td style="text-align: right;">16.316.873</td> <td style="text-align: right;">15.653.521</td> <td style="text-align: right;">14.849.247</td> <td style="text-align: right;">14.871.218</td> </tr> <tr> <td>Other current assets</td> <td style="text-align: right;">52.446.538</td> <td style="text-align: right;">43.866.637</td> <td style="text-align: right;">50.136.203</td> <td style="text-align: right;">41.891.770</td> </tr> <tr> <td>TOTAL ASSETS</td> <td style="text-align: right;">337.825.413</td> <td style="text-align: right;">330.474.524</td> <td style="text-align: right;">329.432.260</td> <td style="text-align: right;">322.726.261</td> </tr> <tr> <td>EQUITY AND LIABILITIES</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Share capital</td> <td style="text-align: right;">24.800.100</td> <td style="text-align: right;">24.800.100</td> <td style="text-align: right;">24.800.100</td> <td style="text-align: right;">24.800.100</td> </tr> <tr> <td>Other equity</td> <td style="text-align: right;">89.909.889</td> <td style="text-align: right;">85.660.355</td> <td style="text-align: right;">96.946.020</td> <td style="text-align: right;">93.029.970</td> </tr> <tr> <td>Total equity attributable to parent company equity holders (a)</td> <td style="text-align: right;">114.709.989</td> <td style="text-align: right;">110.460.455</td> <td style="text-align: right;">121.746.120</td> <td style="text-align: right;">117.830.070</td> </tr> <tr> <td>Non controlling interests (b)</td> <td style="text-align: right;">4.891.797</td> <td style="text-align: right;">4.570.287</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Total equity (c) = (a) + (b)</td> <td style="text-align: right;">119.601.786</td> <td style="text-align: right;">115.030.743</td> <td style="text-align: right;">121.746.120</td> <td style="text-align: right;">117.830.070</td> </tr> <tr> <td>Long-term borrowings</td> <td style="text-align: right;">117.029.278</td> <td style="text-align: right;">116.219.500</td> <td style="text-align: right;">113.143.466</td> <td style="text-align: right;">111.838.363</td> </tr> <tr> <td>Provisions/ Other long-term liabilities</td> <td style="text-align: right;">60.337.510</td> <td style="text-align: right;">61.897.638</td> <td style="text-align: right;">57.293.983</td> <td style="text-align: right;">58.901.517</td> </tr> <tr> <td>Short-term borrowings</td> <td style="text-align: right;">29.897.079</td> <td style="text-align: right;">29.483.293</td> <td style="text-align: right;">28.036.389</td> <td style="text-align: right;">27.918.381</td> </tr> <tr> <td>Other current liabilities</td> <td style="text-align: right;">10.959.760</td> <td style="text-align: right;">7.843.350</td> <td style="text-align: right;">9.212.302</td> <td style="text-align: right;">6.237.929</td> </tr> <tr> <td>Total liabilities (d)</td> <td style="text-align: right;">218.223.627</td> <td style="text-align: right;">215.443.781</td> <td style="text-align: right;">207.686.140</td> <td style="text-align: right;">204.886.191</td> </tr> <tr> <td>TOTAL EQUITY AND LIABILITIES (c) + (d)</td> <td style="text-align: right;">337.825.413</td> <td style="text-align: right;">330.474.524</td> <td style="text-align: right;">329.432.260</td> <td style="text-align: right;">322.726.261</td> </tr> </table> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th colspan="5" 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<td style="text-align: right;">3.460.697</td> <td style="text-align: right;">3.828.921</td> </tr> <tr> <td>Profit before taxes</td> <td style="text-align: right;">6.469.208</td> <td style="text-align: right;">4.408.051</td> <td style="text-align: right;">1.310.755</td> <td style="text-align: right;">2.139.172</td> </tr> <tr> <td>Less: Taxes</td> <td style="text-align: right;">(1.866.657)</td> <td style="text-align: right;">(1.111.626)</td> <td style="text-align: right;">(927.702)</td> <td style="text-align: right;">(705.073)</td> </tr> <tr> <td>Earnings after taxes (A)</td> <td style="text-align: right;">4.602.552</td> <td style="text-align: right;">3.296.425</td> <td style="text-align: right;">383.053</td> <td style="text-align: right;">1.434.099</td> </tr> <tr> <td>Parent company equity holders</td> <td style="text-align: right;">4.253.792</td> <td style="text-align: right;">3.100.542</td> <td style="text-align: right;">324.386</td> <td style="text-align: right;">1.334.760</td> </tr> <tr> <td>Non controlling interests</td> <td style="text-align: right;">348.760</td> <td style="text-align: right;">195.883</td> <td style="text-align: right;">58.667</td> <td style="text-align: right;">99.339</td> </tr> <tr> <td>Other comprehensive income after taxes (B)</td> <td style="text-align: right;">(4.318)</td> <td style="text-align: right;">-</td> <td style="text-align: right;">(4.318)</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Total comprehensive income after taxes (A)+(B)</td> <td style="text-align: right;">4.598.234</td> <td style="text-align: right;">3.296.425</td> <td style="text-align: right;">378.736</td> <td style="text-align: right;">1.434.099</td> </tr> <tr> <td>Parent company equity holders</td> <td style="text-align: right;">4.249.533</td> <td style="text-align: right;">3.100.542</td> <td style="text-align: right;">320.128</td> <td style="text-align: right;">1.334.760</td> </tr> <tr> <td>Non controlling interests</td> <td style="text-align: right;">348.701</td> <td style="text-align: right;">195.883</td> <td style="text-align: right;">58.608</td> <td style="text-align: right;">99.339</td> </tr> <tr> <td>Profit after taxes per share - basic (in €)</td> <td style="text-align: right;">0,0515</td> <td style="text-align: right;">0,0500</td> <td style="text-align: right;">0,0039</td> <td style="text-align: right;">0,0215</td> </tr> <tr> <td>Earnings before taxes, financing and investing results, and depreciation and amortization</td> <td style="text-align: right;">14.466.447</td> <td style="text-align: right;">11.973.605</td> <td style="text-align: right;">5.504.124</td> <td style="text-align: right;">5.486.189</td> </tr> </table> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th colspan="5" style="text-align: center;">STATEMENT OF COMPREHENSIVE INCOME (amounts in EUR)</th> </tr> <tr> <th rowspan="2"></th> <th colspan="4" style="text-align: center;">COMPANY</th> </tr> <tr> <th style="text-align: 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right;">3.986.427</td> <td style="text-align: right;">1.033.103</td> <td style="text-align: right;">1.995.683</td> </tr> <tr> <td>Less: Taxes</td> <td style="text-align: right;">(1.632.837)</td> <td style="text-align: right;">(986.293)</td> <td style="text-align: right;">(757.667)</td> <td style="text-align: right;">(755.301)</td> </tr> <tr> <td>Earnings after taxes (A)</td> <td style="text-align: right;">3.920.071</td> <td style="text-align: right;">3.000.135</td> <td style="text-align: right;">275.436</td> <td style="text-align: right;">1.240.382</td> </tr> <tr> <td>Other comprehensive income after taxes (B)</td> <td style="text-align: right;">(4.021)</td> <td style="text-align: right;">-</td> <td style="text-align: right;">(4.021)</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Total comprehensive income after taxes (A)+(B)</td> <td style="text-align: right;">3.916.051</td> <td style="text-align: right;">3.000.135</td> <td style="text-align: right;">271.416</td> <td style="text-align: right;">1.240.382</td> </tr> <tr> <td>Profit after taxes per share - basic (in €)</td> <td style="text-align: right;">0,0474</td> <td style="text-align: right;">0,0484</td> <td style="text-align: right;">0,0033</td> <td style="text-align: right;">0,0200</td> </tr> <tr> <td>Earnings before taxes, financing and investing results, and depreciation and amortization</td> <td style="text-align: right;">13.155.696</td> <td style="text-align: right;">11.038.996</td> <td style="text-align: right;">5.018.407</td> <td style="text-align: right;">5.107.650</td> </tr> </table>	STATEMENT OF FINANCIAL POSITION (amounts in EUR)						GROUP		COMPANY		30/06/2015	31/12/2014	30/06/2015	31/12/2014	ASSETS					Property, plant and equipment	244.591.232	243.801.946	221.716.641	220.579.467	Intangible assets	15.866.058	16.076.261	9.443.227	9.647.087	Other non-current assets	8.604.711	11.076.160	33.286.942	35.736.719	Trade receivables	16.316.873	15.653.521	14.849.247	14.871.218	Other current assets	52.446.538	43.866.637	50.136.203	41.891.770	TOTAL ASSETS	337.825.413	330.474.524	329.432.260	322.726.261	EQUITY AND LIABILITIES					Share capital	24.800.100	24.800.100	24.800.100	24.800.100	Other equity	89.909.889	85.660.355	96.946.020	93.029.970	Total equity attributable to parent company equity holders (a)	114.709.989	110.460.455	121.746.120	117.830.070	Non controlling interests (b)	4.891.797	4.570.287	-	-	Total equity (c) = (a) + (b)	119.601.786	115.030.743	121.746.120	117.830.070	Long-term borrowings	117.029.278	116.219.500	113.143.466	111.838.363	Provisions/ Other long-term liabilities	60.337.510	61.897.638	57.293.983	58.901.517	Short-term borrowings	29.897.079	29.483.293	28.036.389	27.918.381	Other current liabilities	10.959.760	7.843.350	9.212.302	6.237.929	Total liabilities (d)	218.223.627	215.443.781	207.686.140	204.886.191	TOTAL EQUITY AND LIABILITIES (c) + (d)	337.825.413	330.474.524	329.432.260	322.726.261	STATEMENT OF COMPREHENSIVE INCOME (amounts in EUR)						GROUP				01/01-30/06/2015	01/01-30/06/2014	01/04-30/06/2015	01/04-30/06/2014	Turnover	19.176.984	16.929.257	7.480.405	7.095.605	Gross profit	10.792.706	8.361.667	3.519.292	3.314.615	Earnings before taxes, financing & investing results	10.619.133	7.824.224	3.460.697	3.828.921	Profit before taxes	6.469.208	4.408.051	1.310.755	2.139.172	Less: Taxes	(1.866.657)	(1.111.626)	(927.702)	(705.073)	Earnings after taxes (A)	4.602.552	3.296.425	383.053	1.434.099	Parent company equity holders	4.253.792	3.100.542	324.386	1.334.760	Non controlling interests	348.760	195.883	58.667	99.339	Other comprehensive income after taxes (B)	(4.318)	-	(4.318)	-	Total comprehensive income after taxes (A)+(B)	4.598.234	3.296.425	378.736	1.434.099	Parent company equity holders	4.249.533	3.100.542	320.128	1.334.760	Non controlling interests	348.701	195.883	58.608	99.339	Profit after taxes per share - basic (in €)	0,0515	0,0500	0,0039	0,0215	Earnings before taxes, financing and investing results, and depreciation and amortization	14.466.447	11.973.605	5.504.124	5.486.189	STATEMENT OF COMPREHENSIVE INCOME (amounts in EUR)						COMPANY				01/01-30/06/2015	01/01-30/06/2014	01/04-30/06/2015	01/04-30/06/2014	Turnover	17.482.719	15.508.328	6.819.797	6.488.750	Gross profit	9.766.849	7.612.464	3.206.562	3.115.759	Earnings before taxes, financing & investing results	9.600.182	7.223.034	3.120.561	3.634.879	Profit before taxes	5.552.909	3.986.427	1.033.103	1.995.683	Less: Taxes	(1.632.837)	(986.293)	(757.667)	(755.301)	Earnings after taxes (A)	3.920.071	3.000.135	275.436	1.240.382	Other comprehensive income after taxes (B)	(4.021)	-	(4.021)	-	Total comprehensive income after taxes (A)+(B)	3.916.051	3.000.135	271.416	1.240.382	Profit after taxes per share - basic (in €)	0,0474	0,0484	0,0033	0,0200	Earnings before taxes, financing and investing results, and depreciation and amortization	13.155.696	11.038.996	5.018.407	5.107.650
Website:	www.eltechanemos.gr																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																														
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Profit before taxes	6.469.208	4.408.051	5.552.909	3.986.427																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
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Depreciation and Amortization	3.847.314	4.149.381	3.555.514	3.815.962																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Provisions	33.409	40.281	32.169	38.468																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Results (income, expenses, gains and loss) from investing activities	(255.534)	(308.682)	(228.723)	(374.112)																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Debit interest and related expenses	4.374.264	3.742.703	4.284.490	3.630.380																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
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Decrease/ (increase) of receivables	2.241.855	1.192.116	2.752.118	1.380.271																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
(Decrease)/ increase in liabilities (except borrowings)	(2.147.021)	764.288	(2.040.784)	998.751																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
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Debit interest and related expenses paid	(956.993)	(3.710.334)	(913.673)	(3.586.110)																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Taxes paid	-	(213.383)	-	-																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Total Cash Inflows/(Outflows) from Operating Activities (a)	13.606.503	10.064.421	12.994.020	9.890.036																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
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Purchase of tangible and intangible assets	(5.316.614)	(58.238)	(5.316.614)	(58.238)																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Interest received	224.284	288.011	219.688	284.274																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Purchase of financial assets held to maturity	(15.013.500)	-	(15.013.500)	-																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Acquisition of financial assets held to maturity	15.013.500	-	15.013.500	-																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Purchase of financial assets available for sale	(19.404.850)	-	(19.404.850)	-																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Sale of available-for-sale financial assets	1.699.986	-	1.699.986	-																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Loans to related parties	(570.000)	-	(570.000)	-																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Proceeds from loans repaid by related parties	500.000	-	500.000	-																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Dividends received	-	-	-	79.154																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Restricted cash	(8.566.547)	4.536.202	(8.080.176)	4.150.013																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Total Inflows/(outflows) from investing activities (b)	(31.433.742)	4.765.974	(30.951.967)	4.455.203																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
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Proceeds from borrowings	45.022.515	-	45.022.515	-																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Repayment of borrowings	(43.851.496)	(6.927.558)	(43.851.496)	(6.640.476)																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Payments of leases (amortization)	(99.211)	(184.547)	-	-																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Dividends paid	-	(68.445)	-	-																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Tax paid on dividends	-	(7.605)	-	-																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Capital increase expenses	(401)	-	-	-																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Grants received	-	1.611.216	-	1.611.216																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Grants returned	-	(4.787.500)	-	(4.787.500)																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Total Inflows/(outflows) from financing activities (c)	1.071.406	(10.364.439)	1.171.019	(9.816.760)																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Net increase/ (decrease) in cash and cash equivalents for the period (a) + (b) + (c)	(16.755.833)	4.465.957	(16.786.928)	4.528.479																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Cash and cash equivalents at period start	22.573.028	2.702.224	21.183.896	1.270.797																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Cash and cash equivalents at period end	5.817.194	7.168.181	4.396.968	5.799.276																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
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Total equity at period start (1/1/2015 and 1/1/2014 respectively)	115.030.743	77.442.419	117.830.070	80.403.557																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Total comprehensive income after tax	4.598.234	3.296.425	3.916.051	3.000.135																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Dividends distributed	(27.191)	(76.050)	-	-																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Total equity at period end (30/06/2015 and 30/06/2014 respectively)	119.601.786	80.662.794	121.746.120	83.403.692																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
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Property, plant and equipment	244.591.232	243.801.946	221.716.641	220.579.467																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Intangible assets	15.866.058	16.076.261	9.443.227	9.647.087																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Other non-current assets	8.604.711	11.076.160	33.286.942	35.736.719																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Trade receivables	16.316.873	15.653.521	14.849.247	14.871.218																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Other current assets	52.446.538	43.866.637	50.136.203	41.891.770																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
TOTAL ASSETS	337.825.413	330.474.524	329.432.260	322.726.261																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
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Share capital	24.800.100	24.800.100	24.800.100	24.800.100																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Other equity	89.909.889	85.660.355	96.946.020	93.029.970																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Total equity attributable to parent company equity holders (a)	114.709.989	110.460.455	121.746.120	117.830.070																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Non controlling interests (b)	4.891.797	4.570.287	-	-																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Total equity (c) = (a) + (b)	119.601.786	115.030.743	121.746.120	117.830.070																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Long-term borrowings	117.029.278	116.219.500	113.143.466	111.838.363																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Provisions/ Other long-term liabilities	60.337.510	61.897.638	57.293.983	58.901.517																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Short-term borrowings	29.897.079	29.483.293	28.036.389	27.918.381																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Other current liabilities	10.959.760	7.843.350	9.212.302	6.237.929																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Total liabilities (d)	218.223.627	215.443.781	207.686.140	204.886.191																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
TOTAL EQUITY AND LIABILITIES (c) + (d)	337.825.413	330.474.524	329.432.260	322.726.261																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
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	01/01-30/06/2015	01/01-30/06/2014	01/04-30/06/2015	01/04-30/06/2014																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Turnover	19.176.984	16.929.257	7.480.405	7.095.605																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Gross profit	10.792.706	8.361.667	3.519.292	3.314.615																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Earnings before taxes, financing & investing results	10.619.133	7.824.224	3.460.697	3.828.921																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Profit before taxes	6.469.208	4.408.051	1.310.755	2.139.172																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Less: Taxes	(1.866.657)	(1.111.626)	(927.702)	(705.073)																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Earnings after taxes (A)	4.602.552	3.296.425	383.053	1.434.099																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Parent company equity holders	4.253.792	3.100.542	324.386	1.334.760																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Non controlling interests	348.760	195.883	58.667	99.339																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Other comprehensive income after taxes (B)	(4.318)	-	(4.318)	-																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Total comprehensive income after taxes (A)+(B)	4.598.234	3.296.425	378.736	1.434.099																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Parent company equity holders	4.249.533	3.100.542	320.128	1.334.760																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Non controlling interests	348.701	195.883	58.608	99.339																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Profit after taxes per share - basic (in €)	0,0515	0,0500	0,0039	0,0215																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Earnings before taxes, financing and investing results, and depreciation and amortization	14.466.447	11.973.605	5.504.124	5.486.189																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
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	01/01-30/06/2015	01/01-30/06/2014	01/04-30/06/2015	01/04-30/06/2014																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Turnover	17.482.719	15.508.328	6.819.797	6.488.750																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Gross profit	9.766.849	7.612.464	3.206.562	3.115.759																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Earnings before taxes, financing & investing results	9.600.182	7.223.034	3.120.561	3.634.879																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Profit before taxes	5.552.909	3.986.427	1.033.103	1.995.683																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Less: Taxes	(1.632.837)	(986.293)	(757.667)	(755.301)																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Earnings after taxes (A)	3.920.071	3.000.135	275.436	1.240.382																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Other comprehensive income after taxes (B)	(4.021)	-	(4.021)	-																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Total comprehensive income after taxes (A)+(B)	3.916.051	3.000.135	271.416	1.240.382																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Profit after taxes per share - basic (in €)	0,0474	0,0484	0,0033	0,0200																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Earnings before taxes, financing and investing results, and depreciation and amortization	13.155.696	11.038.996	5.018.407	5.107.650																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											

ADDITIONAL FIGURES AND INFORMATION

- The basic Accounting Principles of the Balance Sheet as of 31.12.2014 have been followed.
- EL. TECH. ANEMOS SA is consolidated in the financial statements of ELLAKTOR SA, which held an interest of 64.50% as at the date of the condensed interim financial statements.
- Unaudited years for Group companies are detailed in note 8 to the condensed interim financial statements of 30.06.2015.
- The Company has not been tax audited for financial year 2010. It has been audited for years 2011, 2012 and 2013 pursuant to Law 2238/1994 and has obtained a tax compliance certificate from PricewaterhouseCoopers SA without any adjustments regarding tax expenses and related tax provisions, as these are reflected in the annual financial statements for 2011, 2012 and 2013. The parent company is currently being audited for FY 2014 (see note 22 to the condensed interim financial statements of 30.06.2015).
- No liens exist on fixed assets.
- The Group has no disputes in litigation or in arbitration, nor are there any pending decisions by judicial or arbitration bodies that may have a significant impact on its financial standing or operation.
- Provisions formed in relation to the unaudited years stand at €360,000 for the Group, and at €300,000 for the Company. Other provisions (long-term) stand at €1,123,612 for the Group and at €1,024,677 for the Company.
- The number of employees on 30.06.2015 was 19 persons for the Group and 16 persons for the Company, and the respective numbers on 30.06.2014 were 14 and 11.
- The amounts of Group income and expenses in aggregate from and to affiliates from year start, and the balances of receivables and liabilities at year end, as these arise from transactions with related parties under IAS 24, are as follows:

	Group	Company
a) Income	26.628	14.561
b) Expenses	499.138	514.855
c) Receivables	1.285.290	1.009.979
d) Liabilities	1.218.298	1.569.634
e) Income from dividends	-	28.301
f) Key management compensation	376.229	364.229

10. Earnings per share are calculated by dividing the net profit which is attributable to parent company shareholders by the weighted average of ordinary shares over the period, excluding treasury shares.

11. Group companies together with the parent Company's direct or indirect participation in their share capital, and their consolidation method are detailed in note 8 to the condensed interim financial statements of 30.06.2015 and their financial statements are available on the Group's website www.eltechanemos.gr.

12. In relation to the interim summary financial report as of 30.06.2014 ANEMOS ATALANTIS SA was sold to third parties in the third quarter of 2014 and is no longer consolidated. The associates POUNENTIS ENERGY SA and ANEMODOMIKI SA were sold to third parties and are no longer consolidated in the condensed interim financial statements of 30.06.2015.

13. On 3.7.2014, the Board of Directors of the Capital Market Commission approved the content of the information bulletin (during meeting No 687/3.7.2014) as regards the public offer of shares in Greece by increasing the share capital of 'EL. TECH. ANEMOS SA' and the introduction of all its stocks to the Main List of the Athens Stock Exchange. On 11.7.2014, the Public Offer and placing of 20,667,000 new ordinary registered shares of the Company was completed with placing value €1.70 per new share. The total funds raised amount to €35,133,900. On 22.07.2014 began the trading of the Company shares in the Athens Stock Exchange.

Kifissia, 28 August 2015

THE CHAIRMAN OF THE BOARD & MANAGING DIRECTOR

THE AUTHORIZED DIRECTOR & GEN. DIRECTOR

THE CFO

ANASTASIOS P. KALLITSANTIS
ID Card No. E 434814

THEODOROS A. SI

F. REPORT ON THE DISTRIBUTION OF FUNDS RAISED

FROM SHARE CAPITAL INCREASE PAID IN CASH

FOR THE PERIOD from 18.07.2014 to 30.06.2015

It is disclosed that, pursuant to decision of the Athens Exchange Board of Directors as of 17.07.2014, the net funds drawn from the Company's share capital increase paid in cash, held according to the decision of the Company's Extraordinary General Meeting as of 28.03.2014 and decision of the Hellenic Capital Market Commission's Board of Directors as of 03.07.2014, amounted to **€32,533,120.38** (€ 35,133,900.00 less issue expenses of € 2,600,779.62).

This share capital increase resulted in the issue of 20,667,000 new, ordinary, paperless registered shares at a face value of € 0.30 and an offer price of € 1.70 each. The share capital payment was certified by the Company's BoD on 18 July 2014. On 22 July 2014, the new shares were listed following the decision of the Board of Directors of the Athens Exchange of 17.07.2014.

For the period from 18.07.2014 to 30.06.2015, the Company distributed €16,097 thousand. The distribution of drawn capital is as follows:

DISTRIBUTION TABLE OF CAPITAL DRAWN					
Use and timetable for the distribution of capital drawn, as provided for in the Prospectus for the Company's share capital increase					
(amounts in EUR thousand)	Wind park 'Ortholithi'	Wind park "Magoula extension"	Wind parks 'Lyrkeio' & 'Kalogerovouni-Poulos'	Contingencies - new projects	Total
H2 2014	4,488	7,658	4,499	0	16,645
H1 2015	499	5,105	9,727	0	15,330
H2 2015	0	0	5,575	0	5,575
H1 2016	0	0	0	0	0
Total funds to distribution	4,987	12,763	19,801	0	37,550
AMENDMENT TO DISTRIBUTION TABLE OF CAPITAL DRAWN (BoD Decision 17.07.2014)					
H2 2014	5,920	5,152	3,060	0	14,132
H1 2015	658	3,435	9,127	0	13,219
H2 2015	0	0	5,215	0	5,215
Total funds to distribution	6,578	8,587	17,402	0	32,566
AMENDMENT TO DISTRIBUTION TABLE OF CAPITAL DRAWN (BoD Decision 21.10.2014)					
H2 2014	5,346	1,705	2,014	0	9,066
H1 2015	936	4,736	5,529	0	11,201
H2 2015	0	1,005	9,061	0	10,066
H1 2016	0	0	896	1,338	2,234
Total funds to distribution	6,282	7,446	17,501	1,338	32,566
AMENDMENT TO DISTRIBUTION TABLE OF CAPITAL DRAWN (BoD Decision 31.12.2014)					
H2 2014	4,769	6,471	3,274	0	14,515
H1 2015	1,513	114	3,313	0	4,940
H2 2015	0	861	8,358	0	9,219
H1 2016	0	0	2,555	1,304	3,859
Total funds to distribution	6,282	7,446	17,501	1,304	32,533
AMENDMENT TO DISTRIBUTION TABLE OF CAPITAL DRAWN (BoD Decision 30.06.2015)					
H2 2014	4,769	6,471	3,274	0	14,515
H1 2015	667	914	1	0	1,581
H2 2015	846	61	6,297	0	7,205
H1 2016	0	0	5,554	0	5,554
H2 2016	0	0	2,374	1,304	3,678
Total funds to distribution	6,282	7,446	17,501	1,304	32,533
Capital drawn for distribution (less issuance costs)	6,282	7,446	17,501	1,304	32,533
Total capital distributed by 30.06.2015	5,436	7,385	3,276	0	16,096
Undistributed capital as of 30.06.2015	846	61	14,225	1,304	16,436

Clarifications:

As regards the approved and published Information Bulletin, four changes have been made to the amount and the time of distribution of the funds raised. In particular, the first change was decided by the Company's Board of Directors on 17.07.2014, the second on 21.10.2014, the third on 31.12.2014 and the fourth on 30.06.2015.

More specifically, changes were necessary because:

The budgeted funds raised according to the Information Bulletin exceeded €40,000 thousand, while the final income from the public offering stood at €35,134 thousand.

The Board of Directors decided on 17.07.2014 to adjust the raised funds distribution table to €32,566 thousand, since a budgetary amount of €2,568 thousand had been deducted for issue expenses.

By decision dated 21.10.2014 of the Board of Directors and based on the approval as of 08.10.2014 by the National Bank of Greece for bond loans with total capital of €65,717 thousand for financing the construction of four wind farms, own contribution was decreased by 4.1% and, therefore, the drawn capital to be distributed, as well as the time of such distribution, was readjusted. It has been decided that the amount of € 1,338 thousand coming from the above decrease will be maintained to cover any unforeseeable costs that may arise during the implementation of the investments; otherwise, it will be spent in other investments of the Company in wind farms that are in progress, as initially provided.

By the decision dated 31.10.2014 of the Board of Directors and based on the final issue expenses that stood at € 2,601 thousand and the amounts spent for the wind farms that are under construction, as presented in detail in the table above, the implementation time schedule was re-modified, with the main change being the postponement by six months of the completion of the wind farms at the locations "Lyrkio" and "Kalogerovouni-Poulos".

Finally, by decision of the Board of Directors of 30.06.2015, the implementation schedule was changed again, the main difference being the deferral of completion in relation to wind parks "Lyrkio" and "Kalogerovouni-Poulos" for the second half of 2016.

Notes:

The remaining amount of €16,436 thousand is invested by the Company in money market funds and short-term deposits, included in the "Available-for-sale financial assets" and the "Cash and cash equivalents" of the Statement of Financial Position of 30.06.2015.

Kifisia, 28.08.2015

THE CHAIRMAN OF THE BOARD
& MANAGING DIRECTOR

THE AUTHORIZED
DIRECTOR & GEN.
MANAGER

THE CFO

ANASTASIOS P. KALLITSANTIS

THEODOROS A. SIETIS

GERASIMOS I. GEORGOULIS

ID Card No. Ξ 434814

ID Card No. AE 109207

ID Card No. AA 086054