

KALLISTI ENERGIAKI S.A.

SOCIETE ANONYME COMPANY (Production of electrical power)

FIGURES AND INFORMATION FOR THE YEAR FROM 1st JANUARY 2010 UNTIL 31 DECEMBER 2010

(Published according to L. 2190, article 135 for companies preparing annual financial statements, company and consolidated, according to IFRS)

The financial data and information listed below are aiming to provide a general awareness about the financial results of KALLISTI ENERGIAKI S.A. SOCIETE ANONYME COMPANY (POWER PRODUCTION). Consequently, it is recommended to the reader, before any investment decision or transaction performed with the Company, to visit the website of the Company where the financial statements prepared in accordance with International Financial Reporting Standards (IFRS) are available together with the auditors review report.

COMPANY DATA

Address: Municipality of Glyfada, 128 Vouliagmenis Ave., Athens, Greece 166 74
P.C.S.A. Register Number: 56695/01NT/B/04/59(05)
Responsible Supervisory Body: Athens Prefecture - Northern Athens Sector
Board of Directors: President: Georgios Feidakis
Vice President: Evangelos Korovesis
Managing Director: Ioannis Pantousis
Members: Ioannis Tsakiris

Date of approval of the annual financial statements: 28/2/2011
Auditors: Vassilios Kaminaris (SOEL Reg. No. 20411)
Audit Company: Ernst & Young (Hellas) S.A.
Type of Audit Report: Unqualified audit report
Internet address of Company: www.rfenergy.gr

CONDENSED BALANCE SHEET (amounts in € thousands)

	31.12.2010	31.12.2009
ASSETS		
Tangible assets	15.825	17.116
Intangible assets	70	76
Other non current assets	331	389
Trade receivables	4.801	7.959
Other current assets	15	13
TOTAL ASSETS	21.042	25.553
NET EQUITY AND LIABILITIES		
Share capital	562	562
Other elements of shareholders' equity	3.325	3.245
Total Shareholders' equity attributable to shareholders of parent company (a)	3.887	3.807
Long term borrowings	13.476	11.643
Short term borrowings	574	7.085
Other short term liabilities	3.105	3.018
Total liabilities (b)	17.155	21.746
TOTAL NET EQUITY AND LIABILITIES (c)=(a)+(b)	21.042	25.553

CONDENSED INCOME STATEMENT (amounts in € thousands)

	1.1-31.12.2010	1.1-31.12.2009
Turnover	2.250	2.471
Gross Profit	624	959
Earnings before taxes, financing and investing activities	673	863
Earnings before taxes	163	250
Minus taxes	(83)	(91)
Earnings after taxes	80	159
Profit after taxes per share - basic (in euros)	0,1423	0,2829
Earnings before interest, depreciation, amortization and taxes	1.522	1.725

CONDENSED CASH FLOW (amounts in € thousands)

	1.1-31.12.2010	1.1-31.12.2009
Indirect method		
Operating Activities		
Earnings before taxes	163	250
Add / less adjustments for:		
Depreciation and amortization	1.298	1.311
Amortization of grants	(449)	(449)
Result of investment activity	(6)	---
Interest and similar expenses	589	613
Benefit to employees	1	3
Add/ (less) adjustments for changes working capital items:		
Increase / (decrease) in receivables	(210)	(621)
(Decrease) / increase in liabilities (other than banks)	63	(283)
Decrease / (increase) in other long term receivables	---	(1)
Less:		
Interest and similar expenses paid	(551)	(586)
Total inflow / (outflow) from operating activities (a)	898	237
Investing activities		
Purchase of tangible and intangible assets	---	(5)
Interest paid	6	---
Subsidy income	3.368	---
Total inflow / (outflow) from investing activities (b)	3.374	(5)
Financing Activities		
Payments of borrowings	(4.270)	(1.262)
Total inflow / (outflow) from financing activities (c)	(4.270)	(1.262)
Net increase / (decrease) in cash and cash equivalents for the year (a)+(b)+(c)	2	(1.030)
Cash and cash equivalents at the beginning of the year	13	1.043
Cash and cash equivalents at the end of the year	15	13

CONDENSED STATEMENT OF CHANGES IN NET EQUITY (amounts in € thousands)

	31.12.2010	31.12.2009
Equity balance at the beginning of the year (1.1.2010 and 1.1.2009)	3.807	3.648
Total comprehensive income after taxes	80	159
Equity at the end of the period (31.12.2010 and 31.12.2009)	3.887	3.807

ADDITIONAL DATA AND INFORMATION

- 1) No significant changes have been noted since 31/12/2009 in accounting policies implemented in preparation of the company's Financial statements.
- 2) Basic earnings per share have been calculated based on the profit before taxes and minority interest and the weighted average number of shares for the period.
- 3) The fixed assets of the Company are pledged (note 15 on the Financial Statements).
- 4) There are no legal or under arbitration differences or decisions of legal or arbitrary bodies that are able to bring any significant impact on the financial position of the Company.
- 5) The number of employed personnel as of 31/12/2010 and 31/12/2009 was 2 and 2 persons respectively.
- 6) The Company has been consolidated by the method of full consolidation by percentage 100% to the financial statements of Group of R.F. ENERGY, and by 37,5% to the financial statements of Group of F.G. EUROPE S.A.
- 7) The Company has not been audited from the tax authorities for the fiscal years 2009 and 2010
- 8) On 31/12/2010 there are not own shares held from the Company.
- 9) On 31/12/ 2010 the company has not made "Other provisions"
- 10) The accumulated amounts in € thousands pertaining to revenues and purchases for the period and the balances of receivables and liabilities of the Company as at 31.12.2010 that arise from the Company's transactions with related parties according to IAS 24 have as follows :

a) Sales of goods and services	-
b) Purchases of goods and services	(35)
c) Receivables from related parties	-
d) Payables to related parties	2.850
e) Management compensations	-
f) Receivables from Management	-
g) Payables to Management	-
- 11) There are no subsequent events to the financial statements of December 31, 2010 concerning the Company, that should be reported according to the IAS principles.

VICE-PRESIDENT OF THE BOARD OF DIRECTORS

GLYFADA, ATTIKI FEBRUARY 28, 2011
MANAGING DIRECTOR

CHIEF ACCOUNTANT

EVANGELOS KOROVESIS
ID No 431/ HEL. NAVY GEN.STAFF

IOANNIS PANTOUSIS
ID No ≡ 168490

KONSTANTINOS KOURTESSIS
No OF ECG 0035096

KRONOS S.A.