

The following figures and information result from the interim financial statements and aim at an overall briefing on the financial state and results of HELLENIC FUND FOR ENTREPRENEURSHIP AND DEVELOPMENT S.A. The reader is thus advised, before proceeding to any kind of transaction with the company, to refer to the company's website, where the interim financial statements and the Review Report of the Legal Auditor are posted.

COMPANY DETAILS			COMPOSITION OF THE BOARD OF DIRECTORS		
Competent Supervisory Authority:	Bank of Greece, Ministry of Development & Competitiveness, European Union/ERDF, Attica Region		BoD CHAIRMAN & MANAGING DIRECTOR	: Georgios Gerodoukos	Executive director
Date of the annual financial statements' approval by the BoD (from which the figures and information were drawn):	02/08/2013		BoD VICE-CHAIRMAN	: Thomas Daskalakis	Executive director
Legal Auditor:	Kritonas Tzavellas (SOEL Reg. No. 12341)		MEMBERS	: Giannis Papadopoulos	Non-executive independent director
Audit Company:	Kreston Prime Audit Ltd. (EOE Reg. No. 150)			: Panagis Karellas	Non-executive independent director
Type of review report:	Consented - Emphasis of matter section as notes 3, 6, 7, 8, 9			: Eleni Romaidou	Non-executive director
Company's website:	www.etean.com.gr			: Movsesian Haroutiun	Non-executive director
Trade Register No. -General Trade Register	70700/01/B/11/48 - 121576499000			: Dimitris Gianikis	Non-executive director
Company's Seat	Xenias 24, Athens, 11528				
STATEMENT OF FINANCIAL POSITION			STATEMENT OF CASH FLOWS		
	30 June 2013	31 December 2012		01 January 2013- 30 June 2013	01 January 2012- 30 June 2012
ASSETS			Total inflows/(outflows) from operating activities- continuous operations	(3.071.249,15)	(439.628.965,66)
Cash and Bank Reserves	226.072.427,03	320.167.496,19	Total inflows/(outflows) from investment activities- continuous operations	7.893.990,90	440.787.714,66
Receivables from credit institutions	200.112.200,32	101.194.455,06	Total inflows/(outflows) from financing activities- continuous operations	(65,65)	0,00
Receivables from guarantee & counter-guarantee provision commissions	952.159,05	1.010.968,89	Net increase/(decrease) in cash & cash equivalents	4.822.676,10	1.158.749,00
Held to Maturity Investments	742.153.000,00	741.836.000,00	Cash and Cash equivalents at the beginning of the reporting period	421.361.951,25	290.783.105,60
Used tangible fixed and intangible assets	394.037,64	386.894,49	Cash and Cash equivalents at the end of the reporting period	426.184.627,35	291.943.854,60
Deferred tax receivables	48.823,71	34.386,74			
Other assets	7.869.066,53	10.051.031,95			
TOTAL ASSETS	1.177.601.714,28	1.174.681.233,32			
EQUITY AND LIABILITIES					
Liabilities to credit institutions	5.652.803,91	5.678.892,64			
Deferred tax liabilities	0,00	0,00			
Taxes	14.143,62	19.159,85			
Retirement benefit liabilities	439.346,41	420.183,41			
Provisions	186.385.750,97	205.198.018,41			
Other provisions	1.708.022,94	3.999.468,38			
Total liabilities	194.200.067,85	215.315.722,69			
Share capital	1.505.356.400,00	1.506.217.400,00			
Reserves	16.361.488,95	16.361.488,95			
Loss balance carried forward	(538.316.242,52)	(563.213.378,32)			
Total equity	983.401.646,43	959.365.516,63			
TOTAL LIABILITIES AND EQUITY	1.177.601.714,28	1.174.681.233,32			
STATEMENT OF COMPREHENSIVE INCOME					
	01 January 2013- 30 June 2013	01 January 2012- 30 June 2012			
Net income from fees/commissions	788.379,12	3.492.816,61			
Other income	20.018.985,48	350.250,67			
Income from operations	20.807.364,60	3.843.067,28			
Results from financial transactions	6.506.607,89	3.580.641,09			
Personnel fees and expenses	(1.124.092,66)	(1.305.203,57)			
BoD members' premiums/fees	(9.900,00)	(12.600,00)			
Other expenses	(322.202,68)	(423.458,98)			
Operating expenses	(1.456.195,34)	(1.741.262,55)			
Results before interest, provisions, amortizations, impairments & taxes	25.857.777,15	5.682.445,82			
Provisions	(19.163,00)	(135.341.367,23)			
Difference between valuation and sale of securities	0,00	(231.275.842,00)			
Forfeitures of Guarantees	(831.791,69)	(29.470.196,80)			
Amortizations	(54.589,59)	(44.135,77)			
Interests	(930.468,39)	(24.524,53)			
Non-operating expenses	(1.836.012,67)	(396.156.066,33)			
Total expenses	(3.292.208,01)	(397.897.328,88)			
Profit - Loss before taxes	24.021.764,48	(390.473.620,51)			
Less: taxes	(14.436,97)	(153.233,14)			
Profit - Loss after taxes (A)	24.036.201,45	(390.320.387,37)			
Other total income after taxes (B)	0,00	0,00			
Consolidated total income after taxes (A) + (B)	24.036.201,45	(390.320.387,37)			

Additional figures & information:

- The company has not been audited for fiscal year 2010 by the tax authorities. A provision amounting to € 50,000 has been conducted for this year.
- There are disputes, both litigious or under arbitration, concerning the company totaling € 236,333.32, for which the company has conducted equivalent provisions. Furthermore, the company has formed a cumulative provision for credit risks amounting to € 186,042,096.22.
- It is noted that the amounts deposited with the Bank of Greece concerning the action 2.10.2 (totaling € 305,296.18) are not illustrated either in the statement of financial position or in the statement of cash flows by standard practice, a fact mentioned by the statutory auditor in the emphasis of matter section of the audit report.
- On 30/06/2013, the number of employed personnel totaled 82 employees, while on 30/06/2012, it totaled 86 employees.
- The accounting principles applied in this present year are the same as the ones applied to the respective sums of the previous year.
- It is noted that the amounts deposited with the Bank of Greece (Note 1 of the Financial Statements) concerning the action "Security and Subsidy of working capital loans" interest rates for Small and Very Small Businesses" (totaling € 872.22) are not illustrated either in the statement of financial position or in the statement of cash flows by standard practice, a fact mentioned by the statutory auditor in the emphasis of matter section of the audit report.
- It is noted that the amounts deposited with the Bank of Greece and other banks (Note 1 of the Financial Statements) concerning the projects "Saving at Home" and "Immediate Support Program" (totaling € 235,775,661.37) are not illustrated either in the statement of financial position or in the statement of cash flows by standard practice, a fact mentioned by the statutory auditor in the emphasis of matter section of the audit report.
- It is noted that the amounts deposited with the Bank of Greece and other banks (Note 1 of the Financial Statements) concerning the "ENTREPRENEURSHIP FUND" project (totaling € 551,938,348.01) are not illustrated either in the statement of financial position or in the statement of cash flows by standard practice, a fact mentioned by the statutory auditor in the emphasis of matter section of the audit report.
- It is noted that the amount deposited with the Bank of Greece (Note 1 of the Financial Statements) concerning the "ENALIO FUND" project (totaling € 37,274,305.36) are not illustrated either in the statement of financial position or in the statement of cash flows by standard practice, a fact mentioned by the statutory auditor in the emphasis of matter section of the audit report.
- It is noted that Greek Government Bonds with total nominal value of € 480,555,000 have been given to associated banks by 30/06/13 due to forfeiture of securities granted by ETEAN S.A. to credit institutions. According to paragraph 7 under article 22 of Law No. 3775/09, the share capital of ETEAN S.A. is decreased by the amount of the nominal value of bonds accredited to the credit institution. From the above amount of € 480,555,000, the share capital has already been decreased by € 55,939,000 and on 03/07/2013, the General Meeting has decided to further decrease the Share Capital by € 424,299,000 for which the approval of the Attica Region is expected. Moreover, pursuant to the provisions of sub-paragraph C4 of Law No. 4093/12 and further to decision No. 2/91193/0025/21.12.12 of the Alternate Minister for Finance (Official Gazette No. 3431/B/24.12.12), the Share Capital has already been decreased by € 151,590,300.
- There are no transactions (inflows and outflows) since the beginning of the current period, or balances of assets and liabilities of the company at the end of the current period having accrued from its transactions with related parties, as defined under IAS 24. The premiums of senior management and administration members during the current year, as defined under IAS 24 amount to € 149,032.39.
- The Company has no assets or liabilities from and to the Members of the Administration and Senior Management at the end of the current period, as these are defined under IAS 24.
- The financial statements of the Company are not included in the consolidated financial statements of another company.
- In the current period, investments in fixed and intangible assets amounted to € 61,732.74

	30 June 2013	31 December 2012
14. Guarantees in favor of third party:		
Active loan guarantees	142.022.085,05	147.622.145,52
Active loan guarantees under the Public Investment Program framework	372.357.557,70	419.116.738,58
Active financial leasing guarantees	808.226,08	1.055.923,04
Active loan guarantees with counter-guarantee of the European Investment Fund	16.254.517,35	17.357.380,75
Active financial leasing guarantees with counter-guarantee of the European Investment Fund	<u>106.460,16</u>	<u>145.994,00</u>
Approved loan guarantees	12.082.745,39	11.409.140,75
Approved financial leasing guarantees	0,70	0,70
Approved financial leasing guarantees with counter-guarantee of the European Investment Fund	0,15	0,15
Approved loan guarantees with counter-guarantee of the European Investment Fund	146.990,81	146.990,81
Approved loan guarantees under the Public Investment Program framework	<u>82.533,77</u>	<u>41.893,77</u>
TOTAL	543.861.117,16	596.896.208,07

Athens, 02 August 2013

THE BoD CHAIRMAN AND MANAGING DIRECTOR	THE VICE CHAIRMAN OF THE BOARD OF DIRECTORS	THE GENERAL DIRECTOR	THE CHIEF FINANCIAL OFFICER
GEORGIOS I. GERODOUKOS ID Card No. Σ 022101	THOMAS A. DASKALAKIS ID Card No. AH 647371	ANASTASIA A. AVGERINOI ID Card No. AB 630620	EVANGELOS H. SANIANOS ID Card No. AB 552858 Economic Chamber of Greece Class A' Licence No. 37006


