

ENERGY NETWORKS AND INDUSTRIAL APPLICATIONS S.A.

Income Statement by Function for the period from 01/01/2011 to 31/12/2011

	2011	2010
Net Sales Total	2.096.212,91	3.626.743,86
Cost Of Sales (C.G.O.S.)	1.574.038,86	2.857.427,38
Gross Margin (profit/(loss))	522.174,05	769.316,48
Other operating income	13.887,38	528,00
Total	536.061,43	769.844,48
Administrative expenses	136.055,38	285.751,15
Sales & Distribution costs	200.708,48	353.612,01
Other expenses and losses	18.951,23	17.559,54
Impairment of assets (net amount)	0,00	0,00
Gains & losses on disposal of non-current assets	0,00	0,00
Gains & losses on measurement at fair value	0,00	0,00
Income from participating interests and investments	0,00	0,00
Gain on acquisition of entity or part at bargain price	0,00	0,00
Other Revenues and Profits	501,17	296,02
Earnings/(loss before interest and tax (EBIT))	180.847,51	113.217,80
Finance Revenue (Interest and similar income)	3.175,61	0,00
Finance Expenses (Interest expense and similar charges)	18.539,59	12.166,14
Finance Revenue (Interest and similar income)	165.483,53	101.051,66
Income tax expense	35.728,50	27.687,36
Net Result (Profit/(loss) for the period after taxes	129.755,03	73.364,30

MAROUSI , 15/03/2012

President and C.E.O.

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