



# ELLINIKI TECHNODOMIKI TEB A.E.

FIGURES AND INFORMATION FOR THE PERIOD 1 JANUARY 2005 through 31 DECEMBER 2005  
(Published as per L. 2190, article 135 on companies drafting their annual financial statements, consolidated or not, according to I.F.R.S.)

The following figures and information are intended to offer a general overview on the financial condition and results of ELLINIKI TECHNODOMIKI TEB A.E. and the ELLINIKI TECHNODOMIKI TEB Group of companies. Readers that want to have a complete view of the financial position and results should assure that have access to the annual financial statements required according to the International Financial Statements, as well as the auditors report. Indicatively, the reader could visit the Company's website, where the said financial statements can be found.

COMPANY DETAILS					1. BALANCE SHEET (Amounts in thousand €)					
Registered address: 78A, Louizis Riankour St. GR, 115 23 Athens Greece Number in the Register of S.A.: 874/06/B/86/16 Competent Authority: Ministry of Development Department of Commerce Department of S.A. & Credit  Date of approval of the annual financial statements (From which the summary data were drawn): March 28, 2006 Chartered Auditor Accountant: Spiros D. Koronakis Auditing Company: SOL SA Report Type: Unqualified opinion-Emphasis Matters Company website: <a href="http://www.etae.com">www.etae.com</a>  <b>Board of Directors Composition:</b> <i>Executive Members</i> Anastasios Kallitsantis, President Ioannis Koutras, Member Leonidas Bobolas, Managing Director Ioannis Boumazos, Member Dimitrios Kallitsantis, Member Polychronos Papadimitriou, Member Dimitrios Koutras, Member Christoforos Vogiatzoglou, Member (independent member) Loukas Giannakoulis, Member Georgios Bekiaris, Member (independent member) Alexandros Spiliotopoulos, Member					CONSOLIDATED		COMPANY			
					31.12.2005	31.12.2004	31.12.2005	31.12.2004		
<b>ASSETS</b>										
Investment Property					105.949	106.993	20.504	17.247		
Fixed Assets					339.136	266.186	526.121	441.424		
Inventories					40.850	61.317	-	-		
Trade Receivables					321.200	362.728	19.439	15.382		
Other Assets					516.827	366.284	143.486	64.326		
<b>TOTAL ASSETS</b>					<b>1.323.962</b>	<b>1.163.508</b>	<b>709.550</b>	<b>538.379</b>		
<b>LIABILITIES</b>										
Non-current liabilities					81.015	78.411	515	416		
Current bank liabilities					162.508	82.882	-	-		
Other current liabilities					332.065	332.624	7.373	5.342		
<i>Total liabilities (a)</i>					<i>575.588</i>	<i>493.917</i>	<i>7.887</i>	<i>5.758</i>		
Share Capital					128.666	91.156	128.666	91.156		
Other Shareholders' Equity					560.801	422.519	572.996	441.465		
<i>Total Shareholders' Equity (b)</i>					<i>689.467</i>	<i>513.675</i>	<i>701.662</i>	<i>532.621</i>		
Minority interest (c)					58.906	155.915	-	-		
<i>Total Equity (d)=(b)+(c)</i>					<i>748.374</i>	<i>669.591</i>	<i>701.662</i>	<i>532.621</i>		
<b>TOTAL LIABILITIES (e)=(a)+(d)</b>					<b>1.323.962</b>	<b>1.163.508</b>	<b>709.550</b>	<b>538.379</b>		

  

4. CASH FLOW STATEMENT (Amounts in thousand €)					2. INCOME STATEMENT (Amounts in thousand €)										
CONSOLIDATED		COMPANY		CONSOLIDATED		COMPANY									
01.01.2005-	01.01.2004-	01.01.2005-	01.01.2004-	01.01.2005-	01.01.2004-	01.01.2005-	01.01.2004-								
31.12.2005	31.12.2004	31.12.2005	31.12.2004	31.12.2005	31.12.2004	31.12.2005	31.12.2004								
<b>Operating Activities</b>					<b>Turnover</b>										
Profit before tax					106.170	120.541	37.321	36.823	581.836	775.050	6.964	9.173			
<i>Plus/less adjustments for:</i>									<b>Gross Profit/(loss)</b>						
Depreciation					18.250	21.555	326	371	116.356	161.473	3.944	6.626			
Provisions					(34)	(2.492)	1.066	(49)	<b>Profit/(loss) before taxes, financing, investing results and depreciation</b>		96.755	144.519	8.072	5.489	
Results (income, expenses, profits and loss) from investing activity					(36.926)	3.087	(38.070)	(33.060)	<b>Profit/(loss) before taxes, financing and investing results</b>		78.505	122.964	7.747	5.118	
Debit interests and related expenses					4.423	5.417	-	260	<b>Profit/(loss) before taxes total</b>		106.170	120.541	37.321	36.823	
Plus/less adjustments for differences in working capital balances or in balances related to operating activities:									<b>Less taxes</b>		(32.893)	(48.029)	(1.398)	(2.863)	
Decrease / (increase) in inventories					24.922	2.399	-	-	<b>Profit/(loss) after taxes total</b>		<b>73.277</b>	<b>72.512</b>	<b>35.924</b>	<b>33.960</b>	
Decrease / (increase) in receivables					20.791	48.200	(11.149)	(8.033)	<i>Attributed to:</i>						
(Decrease) / increase in liabilities (except banks)					10.298	(64.621)	3.400	511	Company Shareholders		61.011	50.732	-	-	
Less:									Minority interest		12.266	21.780	-	-	
Debit interest and similar paid charges					(4.423)	(5.417)	-	(260)	Profit after taxes per share - basic (in €)		0,45	0,40	0,27	0,27	
Paid taxes					(56.626)	(54.127)	(1.765)	(834)	Proposed dividend per share - (in €)		0,16	0,23	-	-	
<i>Total inflows / (outflows) from operating activities (a)</i>					<i>86.846</i>	<i>74.542</i>	<i>(8.870)</i>	<i>(4.271)</i>	<b>3. STATEMENT OF CHANGES IN EQUITY (amounts in thousand €)</b>						
<b>Investing Activities</b>					<b>Net worth at the beginning of the financial year (1.1.2005 and 1.1.2004 respectively)</b>					CONSOLIDATED		COMPANY			
Acquisition of subsidiaries, affiliates, joint ventures and other investments					19.482	(13.436)	22.754	(14.585)	31.12.2005	31.12.2004	31.12.2005	31.12.2004			
Purchase of fixed assets and other intangible assets					(54.097)	(12.919)	(2.888)	(592)	669.591	641.737	532.621	526.478			
Income from the sale of tangible and intangible assets					6.236	701	3	29	Profit / (loss) for the period after taxes		73.277	72.512	35.924	33.960	
Interests collected					3.218	1.826	834	-	Net worth at the end of the financial year (31.12.2005 and 31.12.2004 respectively)		742.868	714.248	568.545	560.438	
Dividends collected					738	1.058	28.741	31.965	Increase / (decrease) of share capital		134.020	-	134.020	-	
Others					-	(6.753)	-	995	Dividends allocated		(42.073)	(41.210)	(29.529)	(27.817)	
<i>Total inflows / (outflows) from investing activities (b)</i>					<i>(24.423)</i>	<i>(29.523)</i>	<i>49.444</i>	<i>17.812</i>	Net income entered directly into the net worth		(95.499)	(3.448)	28.627	-	
<b>Financing activities</b>					<b>Net worth at the end of the financial year (31.12.2005 and 31.12.2004 respectively)</b>					Increase / (decrease) of share capital		9,057	-	-	-
Sale / (purchase) of own shares					9.057	-	-	-	Net worth at the end of the financial year (31.12.2005 and 31.12.2004 respectively)		748.374	669.591	701.662	532.621	
Proceeds from issued loans					127.254	121.564	-	-							
Payments of loans					(62.022)	(146.654)	-	(19.800)							
Grants received					6.222	4.254	-	-							
Dividends paid					(42.456)	(41.033)	(29.567)	(27.613)							
Cash from absorption due to demerger of a subsidiary					-	-	46.670	-							
<i>Total inflows / (outflows) from financing activities (c)</i>					<i>38.056</i>	<i>(61.869)</i>	<i>17.103</i>	<i>(47.413)</i>							
<b>Net increase/(decrease) in cash and cash equivalents (a)+(b)+(c)</b>					<b>100.479</b>	<b>(16.850)</b>	<b>57.677</b>	<b>(33.872)</b>							
<b>Cash and cash equivalent at the beginning of the period</b>					<b>183.752</b>	<b>200.602</b>	<b>36.307</b>	<b>70.180</b>							
<b>Cash and cash equivalent at the end of the period</b>					<b>284.231</b>	<b>183.752</b>	<b>93.983</b>	<b>36.307</b>							

## ADDITIONAL DATA AND INFORMATION:

1. The following Group companies are included in the consolidated financial statements:

A. Full Consolidation Method (companies HELLENIC LIGNITES SA, PLO-KAT SA, HERHOF RECYCLING OSNABRUK GM, HERHOF GMBH, AL AHMADIAH AKTOR LLC, MILLENIUM CONSTRUCTION EQUIPMENT & TRADING AND DORIKI LATOMIKA PRODUCTS consolidated for first time in the financial year 2005 as they were acquired within this):										B. Equity Consolidation method (companies AEOLIKI MOLAON LAKONIAS SA and PPC ANANEOSIMES-ELLINIKI TECHNODOMIKI TEB A.E. consolidated for first time in the financial year 2005 as they were acquired within this):				
no.	COMPANY	REG. OFFICE	PARTICIP. %	UNAUDITED YEARS	brought forward	no.	COMPANY	REG.OFFICE	PARTICIP. %	UNAUDITED YEARS				
1	ELLINIKI TECHNODOMIKI TEB A.E.	GREECE	PARENT	2002-2005	27 ELLINIKI TECHNODOMIKI CONS. ENGINEERS	GREECE	92,50	2003-2005	1	ATHENS PARKING STATIONS S.A.	GREECE	20,00	2005	
2	ADEYP SA	GREECE	96,40	2003-2005	28 HELLENIC LIGNITES SA	GREECE	100,00	2004-2005	2	AEOLIKI MOLAON LAKONIAS S.A.	GREECE	36,89	2000-2005	
3	AIFORIKI DODEKANISOU SA	GREECE	85,50	2003-2005	29 EXANTAS MARITIME SA	GREECE	90,00	2002-2005	3	ALPHA AEOLIKI MOLAON LAKONIAS S.A.	GREECE	32,50	2000-2005	
4	AEOLIKA PARKS OF GREECE TRIZINIA SA	GREECE	52,86	2003-2005	30 ETAIRIA AERIOU PROASTIOU SA	GREECE	65,00	2003-2005	4	ASTERION S.A.	GREECE	50,00	2003-2005	
5	AEOLIKI ANTISSAS SA	GREECE	69,00	1999-2005	31 THISVI POWER GEN. PLANT SA	GREECE	53,34	2004-2005	5	ATTIKA DIODIA S.A.	GREECE	39,19	2002-2005	
6	AEOLIKI ZARAKA METAMORFOSSIS S.A.	GREECE	95,56	2003-2005	32 HELECTOR SA	GREECE	90,00	2002-2005	6	ATTICA TELECOMMUNICATIONS S.A.	GREECE	39,19	2002-2005	
7	AEOLIKI KANDILIOU S.A.	GREECE	75,61	2003-2005	33 KANTZA S.A.	GREECE	100,00	2003-2005	7	ATTIKI ODOS S.A.	GREECE	39,17	2001-2005	
8	AEOLIKI OLYMPOS EVIA S.A.	GREECE	62,22	2002-2005	34 KANTZA EMPORIKI S.A.	GREECE	50,83	1999-2005	8	PPC ANANEOSIMES-ELLINIKI TECHNODOMIKI TEB SA	GREECE	35,00	2005	
9	AEOLIKI PANIEIOU S.A.	GREECE	76,36	2003-2005	35 KASTOR S.A.	GREECE	100,00	2003-2005	9	HELLAS GOLD SA	GREECE	35,00	2004-2005	
10	AEOLIKI PARNONOS S.A.	GREECE	85,00	2003-2005	36 LOFOS PALLINI S.A.	GREECE	34,05	2002-2005	10	TOMI EDL LTD ENTERPRISES	GREECE	45,00	2004-2005	
11	AKTOR S.A.	GREECE	100,00	2002-2005	37 PLO-KAT SA	GREECE	76,00	2003-2005	11	PIRA SA	GREECE	50,00	2003-2005	
12	ANDROMACHE S.A.	GREECE	100,00	2002-2005	38 MOTORWAY SERVICE STATIONS S.A.	GREECE	65,00	2001-2005	12	HYDROILEKTRIKI LTD	GREECE	45,00	2002-2005	
13	APOTEFROTIRAS OE	GREECE	67,50	2004-2005	39 TERPANDROS AEOLIKA PARKA SA	GREECE	69,72	1999-2005	13	HELIDONA SA	GREECE	50,00	1998-2005	
14	ASTIKES ANAPTIXIS S.A.	GREECE	100,00	2003-2005	40 TETRAPOLIS AEOLIKA PARKA S.A.	GREECE	77,62	2003-2005	14	ATHENS RESORT CASINO SA	GREECE	30,00	2003-2005	
15	BEAL SA	GREECE	45,00	2002-2005	41 TOMI S.A.	GREECE	100,00	2001-2005	15	E-CONSTRUCTION SA	GREECE	37,50	2002-2005	
16	BISTONIS S.A.	GREECE	76,00	2003-2005	42 PSITALLIA MARITIME COMPANY	GREECE	66,67	2005	16	POLISPARK SA	GREECE	20,00	2004-2005	
17	YIALOU DEVELOPMENT S.A.	GREECE	100,00	2003-2005	43 AKTOR CONSTRUCTION INTERNATIONAL LTD	CYPRUS	100,00	2004-2005	C. Proportional Consolidation method.					
18	YIALOU EMPORIKI & TOURISTIKI S.A.	GREECE	50,83	2002-2005	44 AKTOR OPERATIONS LTD	CYPRUS	100,00	2004-2005	A breakdown of joint ventures and of company 3G (that was consolidated for first time in the financial year 2005), that were consolidated with the Proportional Consolidation method is available on the Group's website <a href="http://www.etae.com">www.etae.com</a> . The company has only indirect participation in the above joint ventures via its subsidiaries AKTOR S.A. and HELECTOR SA as well as the subsidiaries of the latter.					
19	DIMITRA S.A.	GREECE	50,50	2003-2005	45 AL AHMADIAH AKTOR LLC	UAE	50,00	-						
20	DIETHNIS ALKI S.A.	GREECE	100,00	2003-2005	46 ELEMEX LTD	CYPRUS	90,00	2004-2005						
21	DORIKI LATOMIKA PRODUCTS	GREECE	100,00	2004-2005	47 HEAD ENERGIAKI & EMPORIKI RODOU SA	GREECE	66,67	2003-2005						
22	HE&D RENEWABLES SA	GREECE	100,00	2003-2005	48 HERHOF GMBH	GERMAN	90,00	2004-2005						
23	HELLENIC QUARRIES SA	GREECE	100,00	2003-2005	49 HERHOF RECYCLING CENTER OSNABRUCK GM	GERMAN	94,40	2002-2005						
24	GREEK MINES SA	GREECE	100,00	2004-2005	50 MILLENIUM CONSTRUCTION EQUIPMENT & TRADING	UAE	100,00	-						
25	HE&D SA	GREECE	66,67	2003-2005	51 P.M.S. PARKING SYSTEMS SA	GREECE	50,83	2003-2005						
26	ELLINIKI TECHNODOMIKI ENERGIKI SA	GREECE	100,00	2003-2005	52 REDS REAL ESTATE SA	GREECE	50,83	2001-2005						
brought forward					53 S.C. AKTOROM SRL	ROMANIA	100,00	2002-2005						

2. The main Accounting Principles as at 31.12.2004 have been observed. 3. Unaudited years appear in the participations table. 4. There are no other encumbrances on fixed assets, except a) mortgages-pretentions of EUR 24 million on property owned by REDS SA, to secure bond loan of its subsidiaries, the balance that have to be paid up on 31/12/2005 amounts in EUR 100 thousand and will be paid within the first half of 2006 and b) mortgage of 295,5 th. euro in favour of third parties on the assets of "HELLENIC GOLD S.A." 5. There are no outstanding legal cases or any court or arbitration decisions, which could have a significant effect on the financial condition or operation of the Group. 6. On 31.12.2005 the company employed amounts to 48 people and the group 2.781 and on 31.12.2004 the relevant number amounted to 43 and 3.602 respectively. 7. The amounts of sales and purchases of the company to and from affiliated companies cumulatively from the beginning of the accounting period amount to euro 6.102 th. and euro 2.656 th. respectively. The balances of company receivables and liabilities with affiliated companies at the end of the current period amount to euro 21.275 th. and euro 1.496 th. respectively. The amounts of sales and purchases of the group to and from affiliated companies cumulatively from the beginning of the accounting period amount to euro 1.862 th. and euro 10.000 th. respectively. The balances of group receivables and liabilities with affiliated companies at the end of the current period amount to euro 3.162 th. and euro 3.000 th. respectively. 8. The earnings per share are calculated by dividend net profit attributable to the shareholders with the weighted average number of common shares during the period after deducting the own shares. 9. The subsidiary company "REDS S.A." has recognised the provision for the cover of the obligation to purchase from OTE, a shareholding of 33% it holds in the subsidiary "LOFOS PALLINI S.A." for a minimum price as determined in the relevant contract as of 28/02/2002. The amount of the provision stands at euro 18,3 mil. and has increased the cost of REDS' investment in the said subsidiary resulting to the consolidation of the subsidiary by 50,83%. 10. Change in the accounting principle - adoption by the Group as of 1 January 2005 of IAS 32 & 39 on financial instruments: the Group classified as of 1 January 2005 the investments it held in companies not consolidated as available for sale financial assets and from then on values them at fair value. The profit of € 28,7 million occurring through 31.12.2005, was recognised to equity. 11. On 28/07/2005 the subsidiary "REDS S.A." signed an agreement with the company "LA SOCIETE GENERALE IMMOBILIERE ESPAGNE (LSGIE)", for the sale of 100% of the shares of the subsidiary "KANTZA EMPORIKI S.A.", at the total price of euro 70 mil. The completion of the transaction is subject to the condition that construction licenses are issued for the property in Kantza, Pallini which is held by the subsidiary and is expected to be completed till the end of 2009. 12. In the current year there was a modification as compared to the year 2004 in the consolidation method: the Full consolidation method was used instead of the Equity method for the companies "PSITALLIA MARITIME COMPANY" due to the increase of the indirect share of participation in this Company and BEAL S.A. due to acquisition of control from a company subsidiary. 13. The Company SYNIDIOKTISIA PSITALLIA-THEMELIODOMI was not consolidated in the consolidated financial statements of the current year while it was included in those of the year 2004 because it was terminated and its liquidation was completed in the current financial year. 14. Completion of the demerger of the subsidiary company AKTOR S.A. and absorption of activities and relative assets from the parent company ELLINIKI TECHNODOMIKI TEB A.E. and the subsidiary TRIGONON S.A., which was renamed to AKTOR S.A., according to the decisions of the Ministry of Development and the Prefecture of Athens/ East Athens Sector as of 15.12.2005. 15. The date of approval of the above financial statements by the Board of Directors is the 28 March 2006.

March 28, 2006

<b>THE CHAIRMAN OF THE BOARD</b>	<b>THE MANAGING DIRECTOR</b>	<b>THE FINANCIAL MANAGER</b>	<b>THE HEAD OF ACCOUNTING DEPT.</b>
ANASTASSIOS P. KALLITSANTIS ID card no. E 434814	LEONIDAS G. BOBOLAS ID card no. E 237945	ALEXANDROS K. SPILIOTPOULOS ID card no. X 666412	EVANGELOS N. PANOPOULOS ID card no