

The following figures and information, which are drawn from the financial statements aim to provide summary information about the financial status and financial results of ELLAKTOR S.A. and ELLAKTOR Group of Companies. We therefore advise the reader, before making any kind of investment decision or other transaction concerning the company, to visit the company's web site where the financial statements together with the audit report of the external auditor, are presented.

INFORMATION ABOUT THE COMPANY		CASH FLOW STATEMENT (Amounts in thousand €)			
Registered address:	25, Ermou Str., 13th km Athens - Lamia N.R., 145 64 Kifisia				
Number in the Register of S.A.:	874/06/B/86/16				
Competent Authority:	Ministry of Development, General Secretariat of Commerce, Department of S.A. & Credit				
Date of approval of the annual financial statements by the Board of Directors (From which the summary data were drawn):	March 27th, 2009				
Chartered Accountant - Auditor:	Marios Psaltis				
Auditing Company:	PriceWaterhouseCoopers Certified Auditors-Accountants S.A.				
Audit Report Type:	Unqualified opinion-Emphasis Matter				
Company website:	www.ellaktor.com				
Board of Directors Composition:					
<i>Executive Members</i>	<i>Non-Executive Members</i>				
Anastasios Kallitsantis, Chairman	Georgios Sossidis, Member				
Leonidas Bobolias, Managing Director	Ioannis Koutras, Member				
Dimitrios Kallitsantis, Member	Dimitrios Chatzigrigoriadis, Member (independent member)				
Dimitrios Koutras, Member	Georgios Bekiaris, Member (independent member)				
Loukas Giannakoulis, Member					
Angelos Giokaris, Member					
Eduard Sarantopoulos, Member					
BALANCE SHEET (amounts in thousand €)					
	GROUP	COMPANY			
	31/12/2008	31/12/2007	31/12/2008	31/12/2007	
ASSETS					
Own use fixed assets	443.553	326.454	17.881	23.004	
Investment property	120.773	110.581	46.764	46.576	
Intangible Assets	928.495	906.561	-	-	
Other non current assets	258.619	248.987	849.423	755.024	
Inventory	91.777	38.236	-	-	
Trade receivables	658.936	419.574	9.840	3.449	
Other current assets	1.378.032	993.826	88.771	63.340	
TOTAL ASSETS	3.880.186	3.044.219	1.012.680	891.393	
EQUITY AND LIABILITIES					
Share capital	182.311	182.311	182.311	182.311	
Other shareholders' equity	756.567	775.906	651.642	681.508	
Total shareholders' equity (a)	938.878	958.218	833.954	863.819	
Minority interests (b)	243.565	193.679	-	-	
Total equity (c) = (a) + (b)	1.182.443	1.151.896	833.954	863.819	
Long term borrowings	1.171.179	743.799	165.000	-	
Provisions / Other long term liabilities	274.058	220.366	2.507	1.654	
Short term borrowings	273.463	316.971	-	11.000	
Other short term liabilities	979.043	611.185	11.219	14.919	
Total liabilities (d)	2.697.743	1.892.322	178.726	27.573	
TOTAL EQUITY AND LIABILITIES (c) + (d)	3.880.186	3.044.219	1.012.680	891.393	
INCOME STATEMENT (Amounts in thousand €)					
	GROUP	COMPANY			
	01/01-31/12/2008	01/01-31/12/2007	01/01-31/12/2008	01/01-31/12/2007	
Turnover	1.913.041	914.678	2.356	3.408	
Gross Profit / (loss)	289.742	102.324	(25)	437	
Earnings before interest and tax	218.381	80.812	2.740	10.109	
Profit / (loss) before tax	174.719	165.784	25.963	40.254	
Less: Taxes	(35.945)	(27.038)	(1.893)	(4.267)	
Profit / (loss) after tax	138.774	138.746	24.069	35.987	
Attributable to:					
Equity holders of the Parent Company	94.773	129.841	24.069	35.987	
Minority interests	44.002	8.905	-	-	
Profit per share after tax - basic (in €)	0.5401	0.8135	0.1372	0.2255	
Earnings before interest, tax, depreciation and amortization	310.083	108.325	3.974	10.527	
Proposed dividend per share - (in €)	0.12	0.18	0.12	0.18	
STATEMENT OF CHANGES IN EQUITY (Amounts in thousand €)					
	GROUP	COMPANY			
	31/12/2008	31/12/2007	31/12/2008	31/12/2007	
Total equity at the beginning of the year (01/01/2008 and 01/01/2007 respectively)	1.151.896	774.066	863.819	709.820	
Currency translation differences	5.464	(3.141)	-	-	
Profit / (loss) for the year after tax	138.774	138.746	24.069	35.987	
Increase / (decrease) in share capital	-	52.614	-	52.614	
Net income recognised directly in equity	(60.119)	5.492	(909)	2.467	
Change of participation percentage in subsidiaries	11.955	213.001	-	91.523	
(Purchase) / sale of own shares	(21.166)	-	(21.166)	-	
Distributed dividends & minority interest in the earnings distribution of subsidiary	(44.362)	(28.881)	(31.860)	(28.593)	
Total equity at the end of the year (31/12/2008 and 31/12/2007 respectively)	1.182.443	1.151.896	833.954	863.819	
1. The same Accounting Principles as at 31.12.2007 have been applied.					
2. Unaudited fiscal years for the companies of the Group appear in note 9 of the annual financial statements 31.12.2008. The parent company is under fiscal audit by tax authorities for the unaudited fiscal years 2006-2007.					
3. There are no liens on the fixed assets of the parent Company or the Group.					
4. There are no disputes in court or in arbitration, nor are there any pending decisions by judicial or arbitration bodies that may have a significant impact on the financial situation or operation of the Group or the parent company and for this reason no relevant provisions have been made.					
5. Provisions that have been made for unaudited fiscal years amount to € 1.260 thousand for the Group and to € 651 thousand for the Company. Other provisions (long-term and short-term) for the Group amount to € 83,506 thousand. (see note 26 of the 31.12.2008 financial statements)					
6. The number of employees at 31.12.2008 is 37 for the parent Company and 5,720 for the Group (excluding Joint Ventures) and at 31.12.2007 the respective numbers were 30 and 5,682 respectively.					
7. Transactions of all kinds (income and expenses), cumulative from the beginning of the financial year, as well as Group and parent Company balances of receivables and liabilities at the end of the year, that have resulted from transactions with related parties, as defined under IAS 24, are as follows:					
Amounts in Euro thous.	Group	Company			
a) Income	39.914	12.405			
b) Expenses	16.161	5.252			
c) Income from dividends	-	26.907			
d) Receivables	19.916	27.584			
e) Liabilities	2.767	689			
f) Management executive fees	10.891	1.840			
g) Sales towards managers and members of the management	12	-			
h) Purchases from managers and members of the management	29	-			
i) Receivables from managers and members of the management	54	-			
j) Payables to managers and members of the management	54	-			
8. The earnings per share basic are calculated by dividing the profit attributable to the shareholders of the parent company with the weighted average number of common shares during the period, excluding any own shares held.					
9. The Board of Directors of the subsidiary company HELLENIC QUARRIES SA, which operates in the industrial production and trade of quarry aggregates, has decided in its 30.12.2008 session the commencement of the merger procedure through the common, simultaneous, joint and parallel absorption of the companies STYLIDA QUARRIES SA and ANAPLASI MARKOPOULOU SA, in accordance with the provisions of articles 68, par.2 and 69-77 C.L. 2190/1920, in conjunction with articles 1-5 L. 2166/1993, as in force, with 31.12.2008 being the Transformation Balance Sheet date for each of the absorbed companies. The Board of Directors of the company in its 26.02.2009 session approved the respective Draft Merger Agreement, which was signed on the same date by representatives of the contracting companies and was subject to the dissemination formalities of article 69, par. 3 C.L. 2190/1920, and a draft of which was published in the 18379/24.3.2009 edition of the daily financial newspaper "IMERISIA".					
10. The Extraordinary Shareholders' Meeting at 9.12.2008 decided (a) the annulment of the adopted own share buyback plan as approved by the decision of the Extraordinary Shareholders Meeting dated December 10, 2007 (article 16 par. 1 c.l. 2190/1920) and (b) the approval of a new own share buyback plan pursuant to article 16 par. 1 c.l. 2190/1920 in replacement of the revoked own share buyback plan up to the limit of 10% of the paid-up share capital of the Company each time, including the already acquired, of a duration up to 2 years (the specific time table will be determined, as far as both the duration and the specific time intervals via a decision of ELLAKTOR's Board of Directors), at a minimum share price of € 1.03 (par value of the share) and a maximum share price of € 15.00 accordingly. The said Extraordinary Shareholders' Meeting authorised the Board of Directors to proceed with the purchase of own shares according to article 16 of C.L. 2190/1920 as amended and in force, and according to the terms of the Regulation 2273/2003 of the European Communities Committee. In execution of the above mentioned decisions of the Company's General Shareholders Meetings and the Board of Directors' decision as of 21.01.2008 and 10.12.2008, the Company during the period 01.01-31.12.2008 purchased 3,054,732 own shares, of a total value of € 21,166 thousand. (see note 19 of the financial statements as of 31.12.2008). The above mentioned amount reduced respectively the Equity of the Company and of the Group. The Company as at 27.03.2009 holds 4,474,034 own shares, (i.e. 2.5277% of the company's share capital) of a total value of € 26,709 thousand.					
11. The nature and the amounts that were recognized directly in equity are analyzed in note 20 of the consolidated financial statements as of 31.12.2008 and regard: a) for the Group: the decrease of the cash flows Hedging Reserve (amount of € 53,618 thousand), the decrease of the Reserve for Financial Assets Available for sale (amount of € 643 thousand) and the decrease of Results carried forward (amount of € 643 thousand) due to taxes on share capital increase of subsidiary companies and b) for the Company: decrease of the cash flows Hedging Reserve (amount of € 909 thousand).					
12. The restatement of the comparative figures of 31.12.2007 is analysed in note 37 of the financial statements of 31.12.2008. The restatement is due to the retroactive application of IFRIC 12 and the application of IFRS 3. More specifically, IFRIC 12 was applied as of January 1st, 2008 to the concession companies ATTIKI ODOSS SA, THERMAIKI ODOSS SA and MOREAS SA. For the first two of the aforementioned companies, for which the relevant concession agreements were already in effect before 2007, the said IFRIC had retroactive application and led to restatement of certain comparative figures of the published balance sheet of 31.12.2007. Furthermore, in the financial statements of 31.12.2008, the allocation of goodwill recognised during the absorption of PANTECHNIKI SA, which amounted € 136.748 for the Group at 31.12.2007 (and € 145.515 for the Company) was finalised. As a result, from the finalization of goodwill allocation in consolidated level, the amount of € 36.493 thousand, remained as "Goodwill" (note 7 of the financial statements of 31.12.2008). For the parent Company, the goodwill of € 145.515 was recognised in "Investments in subsidiaries" (note 10 of the financial statements of 31.12.2008).					
13. The companies incorporated in the consolidated financial statements of FY 2008, including their registry office locations, percentages of the parent Company's direct or indirect participation in their share capital and consolidation method, are presented in full detail in note 9 of the 31.12.2008 financial statements. A list of the Joint Ventures consolidated with the Proportional Consolidation method is included in note 9.c of the 31.12.2008 financial statements and is also available at the Group's website www.ellaktor.com. The Company has only indirect participation in the aforementioned Joint Ventures through AKTOR S.A., PANTECHNIKI SA and their subsidiaries, as well as through HELECTOR S.A Data and information regarding not consolidated companies and Joint Ventures are presented in note 9.d of the 31.12.2008 financial statements.					
14. In the consolidated financial statements of the current period, the companies AKTOR BULGARIA SA and VARI VENTURES LIMITED were incorporated under the full consolidation method for the first time (they were established), while they were not incorporated at 30.09.2008. Apart from the above, the subsidiary companies that were incorporated in the consolidated financial statements of 31.12.2008, while they were not incorporated at 31.12.2007 due to their establishment or acquisition in the said interval period are: CAISSON SA, GREEK NURSERIES SA, HELECTOR CONSTRUCTIONS SA, IKW BECKUM GMBH (established) and LOCK BIOGASSYSTEME GMBH, GEMACO SA, D. KOYGIUMTZOPOULOS SA, LATOMIKI IMATHIAS SA, ANEMOS ATALANTIS SA, SVENON INVESTMENTS LTD, INSCUT BUCURESTI SA (they were acquired). The subsidiary company DAMBOVITA REAL ESTATE SRL was consolidated under the full consolidation method for the first time in the interim condensed financial statements of 31.03.2008, while it is not consolidated in the financial statements of 31.12.2008, since, in Q3 2008, it was absorbed by the subsidiary company PROFIT CONSTRUCT SRL, according to the 3664/03.07.2008 approval decision of the local authorities. In the financial statements of 31.12.2007, the company MOTORWAY SERVICE STATIONS (SEA) SA was consolidated under the full consolidation method, while it is not consolidated in the financial statements of the current period, since, in Q2 2008, its absorption by the subsidiary company ATTIKI ODOSS SA was concluded. Apart from the above mentioned company, in the financial statements of 31.12.2007 the following companies were consolidated under the full consolidation method, while they are not included in the present consolidated financial statements: AEOLIKI ANTISASS SA, AEOLIKI PANEIOU SA and TERPANDROS AEOLIKA PARKA SA, since they were absorbed by the subsidiary company ELLINIKI TECHNODOMIKI ANEMOS SA (former TETRAPOLIS AEOLIKA PARKA SA) in Q1 2008. The consolidation method has changed, in comparison with the previous period, i.e. 30.09.2008, as regards the joint venture HELECTOR - CYBARCO, due to the fact that the subsidiary company HELECTOR SA gained control over the joint venture. Apart from this, the consolidation method has changed, in comparison with the consolidated financial statements of 31.12.2007, for the companies: P. & P. STATHMEFSI SA (was consolidated at 31.12.2007 for the first time under the equity method, while since Q2 2008 it is consolidated under the full consolidation method, due to an increase in the Group participation percentage share), AEOLIKA PARKA MALEA SA (was consolidated at 31.12.2007 for the first time under the equity method, while since Q1 2008 it is consolidated under the full consolidation method, due to an increase in the Group participation percentage share) and ANEMOS ALKYONIS SA (was consolidated at 30.09.2006 for the first time under the equity method and since Q1 2008 it is consolidated under the full consolidation method, due to an increase in the Group participation percentage share). In the consolidated financial statements of the previous year, i.e. 31.12.2007, the associate companies ANEMODOMIKI SA and POUNENTIS ENERGY COMPANY SA were not incorporated, since they were acquired in Q3 2008. The associate companies E-CONSTRUCTION SA and LAT.E.E.M. SA were not incorporated in the consolidated financial statements of 31.12.2008, while they were incorporated under the equity method in 30.09.2008, since they were sold in 12.11.2008 and 23.12.2008 respectively to third parties outside the Group. Apart from the above, the associate company PANTECHNIKI SA & SIA OE was not incorporated in the 31.12.2008 financial statements, while it was incorporated in the 31.12.2007 financial statements, since the sale of the said participation to third parties outside the Group was concluded within Q2 2008 (28.05.2008).					
15. The emphasis matter on the Chartered Accountant's audit report concerns the unaudited fiscal years of the companies of the Group.					
Kifisia, March 27th, 2009					
THE CHAIRMAN OF THE BOARD	THE MANAGING DIRECTOR	THE FINANCIAL MANAGER	THE HEAD OF ACCOUNTING DEPT.		
ANASTASSIOS P. KALLITSANTIS ID card no. E 434814	LEONIDAS G. BOBOLAS ID card no. Z 173945	ALEXANDROS K. SPILIOPOULOS ID card no. X 666412	EVANGELOS N. PANOPOULOS ID card no. AB 342796		