

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, when required, are presented.

<p>Company website: www.ellaktor.com</p> <p>Date of approval by the Board of Directors of the semi-annual financial statements: August 27, 2009</p> <p>Chartered Auditor Accountant: Marios Psaltis (SOEL Reg. No. 38081)</p> <p>Auditing Company: PriceWaterhouseCoopers Auditors-Accountants S.A.</p> <p>Audit Report Type: Unqualified opinion-Emphasis Matters</p>	<table border="1"> <thead> <tr> <th colspan="5">STATEMENT OF FINANCIAL POSITION (Amounts in thousand euro)</th> </tr> <tr> <th rowspan="2"></th> <th colspan="2">CONSOLIDATED FIGURES</th> <th colspan="2">COMPANY FIGURES</th> </tr> <tr> <th>30/06/2009</th> <th>31/12/2008</th> <th>30/06/2009</th> <th>31/12/2008</th> </tr> </thead> <tbody> <tr> <td colspan="5">ASSETS</td> </tr> <tr> <td>Own use fixed assets</td> <td>448.463</td> <td>443.553</td> <td>3.791</td> <td>17.881</td> </tr> <tr> <td>Investment property</td> <td>136.317</td> <td>120.773</td> <td>60.269</td> <td>46.764</td> </tr> <tr> <td>Intangible Assets</td> <td>948.860</td> <td>928.495</td> <td>-</td> <td>-</td> </tr> <tr> <td>Other non current assets</td> <td>288.692</td> <td>258.619</td> <td>922.103</td> <td>849.423</td> </tr> <tr> <td>Inventory</td> <td>82.312</td> <td>91.777</td> <td>-</td> <td>-</td> </tr> <tr> <td>Trade receivables</td> <td>654.204</td> <td>658.936</td> <td>3.220</td> <td>9.840</td> </tr> <tr> <td>Other current assets</td> <td>1.479.083</td> <td>1.378.032</td> <td>88.651</td> <td>88.771</td> </tr> <tr> <td>TOTAL ASSETS</td> <td>4.037.932</td> <td>3.880.186</td> <td>1.078.035</td> <td>1.012.680</td> </tr> <tr> <td colspan="5">OWN EQUITY AND LIABILITIES</td> </tr> <tr> <td>Share capital</td> <td>182.311</td> <td>182.311</td> <td>182.311</td> <td>182.311</td> </tr> <tr> <td>Other shareholders' equity</td> <td>791.554</td> <td>756.567</td> <td>647.904</td> <td>651.642</td> </tr> <tr> <td>Total shareholders' equity (a)</td> <td>973.865</td> <td>938.878</td> <td>830.215</td> <td>833.954</td> </tr> <tr> <td>Minority interests (b)</td> <td>255.829</td> <td>243.565</td> <td>-</td> <td>-</td> </tr> <tr> <td>Total equity (c) = (a) + (b)</td> <td>1.229.694</td> <td>1.182.443</td> <td>830.215</td> <td>833.954</td> </tr> <tr> <td>Long term borrowings</td> <td>1.226.326</td> <td>1.171.179</td> <td>215.000</td> <td>165.000</td> </tr> <tr> <td>Provisions / Other long term liabilities</td> <td>265.199</td> <td>274.058</td> <td>2.907</td> <td>2.507</td> </tr> <tr> <td>Short term borrowings</td> <td>294.191</td> <td>273.463</td> <td>-</td> <td>-</td> </tr> <tr> <td>Other short term liabilities</td> <td>1.022.522</td> <td>979.043</td> <td>29.913</td> <td>11.219</td> </tr> <tr> <td>Total liabilities (d)</td> <td>2.808.238</td> <td>2.697.743</td> <td>247.820</td> <td>178.726</td> </tr> <tr> <td>TOTAL EQUITY AND LIABILITIES (c) + (d)</td> <td>4.037.932</td> <td>3.880.186</td> <td>1.078.035</td> <td>1.012.680</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th colspan="5">STATEMENT OF COMPREHENSIVE INCOME (Amounts in thousand euro)</th> </tr> <tr> <th rowspan="2"></th> <th colspan="4">CONSOLIDATED FIGURES</th> </tr> <tr> <th>01/01-30/06/2009</th> <th>01/01-30/06/2008</th> <th>01/04-30/06/2009</th> <th>01/04-30/06/2008</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>1.102.509</td> <td>791.640</td> <td>619.461</td> <td>410.519</td> </tr> <tr> <td>Gross Profit / (loss)</td> <td>147.643</td> <td>134.579</td> <td>73.433</td> <td>73.783</td> </tr> <tr> <td>Profit/(loss) before interest and tax</td> <td>120.196</td> <td>107.844</td> <td>58.389</td> <td>54.132</td> </tr> <tr> <td>Profit / (loss) before tax</td> <td>99.320</td> <td>93.766</td> <td>48.260</td> <td>48.114</td> </tr> <tr> <td>Less: Tax</td> <td>(26.749)</td> <td>(30.713)</td> <td>(12.712)</td> <td>(15.412)</td> </tr> <tr> <td>Profit / (loss) after tax (A)</td> <td>72.571</td> <td>63.053</td> <td>35.548</td> <td>32.702</td> </tr> <tr> <td>Equity holders of the Parent Company</td> <td>50.845</td> <td>43.526</td> <td>24.007</td> <td>23.127</td> </tr> <tr> <td>Minority interests</td> <td>21.726</td> <td>19.527</td> <td>11.541</td> <td>9.576</td> </tr> <tr> <td>Other Comprehensive Income after Tax (B)</td> <td>12.559</td> <td>(1.066)</td> <td>12.877</td> <td>13.295</td> </tr> <tr> <td>Total Comprehensive income after tax (A)+(B)</td> <td>85.130</td> <td>61.987</td> <td>48.424</td> <td>45.997</td> </tr> <tr> <td>Equity holders of the Parent Company</td> <td>63.047</td> <td>42.194</td> <td>36.124</td> <td>35.059</td> </tr> <tr> <td>Minority interests</td> <td>22.083</td> <td>19.793</td> <td>12.300</td> <td>10.938</td> </tr> <tr> <td>Profit/(loss) after tax per share - 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Profit / (loss) before tax	23.922	21.941	25.047	20.496																																																																																																																																																																																																																																																																																																															
Less: Tax	(242)	(573)	(200)	(63)																																																																																																																																																																																																																																																																																																															
Profit / (loss) after tax (A)	23.680	21.368	24.847	20.433																																																																																																																																																																																																																																																																																																															
Other Comprehensive Income after Tax (B)	(272)	-	77	-																																																																																																																																																																																																																																																																																																															
Total Comprehensive income after tax (A)+(B)	23.408	21.368	24.924	20.433																																																																																																																																																																																																																																																																																																															
Profit/(loss) after tax per share - basic (in €)	0,1371	0,1212	0,1441	0,1163																																																																																																																																																																																																																																																																																																															
Profit / (loss) before interest, tax, depreciation and amortization	(1.618)	(3.717)	(1.711)	(3.070)																																																																																																																																																																																																																																																																																																															
STATEMENT OF CHANGES IN EQUITY (Amounts in thousand euro)																																																																																																																																																																																																																																																																																																																			
	CONSOLIDATED FIGURES		COMPANY FIGURES																																																																																																																																																																																																																																																																																																																
	30/06/2009	30/06/2008	30/06/2009	30/06/2008																																																																																																																																																																																																																																																																																																															
Total equity at the beginning of the period (1/1/2009 and 1/1/2008 respectively)	1.182.443	1.151.897	833.954	863.819																																																																																																																																																																																																																																																																																																															
Total Comprehensive earnings after tax	85.130	61.987	23.408	21.368																																																																																																																																																																																																																																																																																																															
Participation percentage of subsidiaries change	(1.561)	10.304	-	-																																																																																																																																																																																																																																																																																																															
Distributed dividends & minority interest in the earnings distribution of subsidiary	(30.411)	(40.753)	(21.240)	(31.860)																																																																																																																																																																																																																																																																																																															
(Purchase) / sale of own shares	(5.906)	(13.477)	(5.906)	(13.477)																																																																																																																																																																																																																																																																																																															
Total equity at the end of the period (30/06/2009 and 30/06/2008 respectively)	1.229.694	1.169.957	830.215	839.851																																																																																																																																																																																																																																																																																																															

ADDITIONAL DATA AND INFORMATION

- The same Accounting Principles as at 31.12.2008 have been applied.
- Unaudited fiscal years for the companies of the Group appear in note 6 of the interim condensed financial information as of 30/06/2009. For the parent, company within July, the regular tax audit for the fiscal years 2006 and 2007 was completed. From the aforementioned tax audit, additional taxes and charges of Euro 182 thou. were emerged. The aforementioned amount, that was paid one off, is fully offset by provisions accounted for by the company for the un-audited tax periods, which had already burdened the results of fiscal years 2006 and 2007.
- There are no liens on the fixed assets of the parent Company or the Group.
- 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.
- Provisions that have been made for unaudited fiscal years amount to € 1,261 thou. for the Group and to € 51 thou. for the Company. Other provisions (long-term and short-term) for the Group amount to € 106,412 thou. (see note 15 of the interim condensed financial information as of 30/06/2009).
- The number of employees at 30.06.2009 is 17 for the parent Company and 4,967 for the Group (excluding Joint Ventures) and at 30.06.2008 the respective numbers were 34 and 5,479 respectively.
- Transactions of all kinds (inflow and outflow), cumulative from the beginning of the current period, as well as Group and parent Company balances of receivables and liabilities at the end of the current period, that have resulted from transactions with related parties, as defined under IAS 24, are as follows:
Amounts in thou. euros

	Group	Company
a) Income	25.389	2.874
b) Expenses	15.379	1.529
c) Receivables	27.822	30.107
d) Liabilities	1.305	66
e) Income from dividends	-	27.742
f) Management executive fees	4.867	1.253
g) Liabilities to executives and members of the Board	2.630	1.350
- 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.
- 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, and in execution of the decision of the Company's Extraordinary General Shareholders Meeting held on 09.12.2008 and the Board of Directors' decision as of 10.12.2008, the Company during the period 01.01-30.06.2009 purchased 1,515,302 own shares, of a total value of € 5,906 thou. (see note 10 of the interim condensed financial statements as of 30/06/2009). On 30.06.2009 the company holds 4,570,034 own shares of a total value € 27,072 thou. The company has acquired no additional own shares from 30.06.2009 till 27.08.2009, that is the date when the current interim condensed financial statements were approved.
- The amounts of the figures that affected the line «Total comprehensive revenue for the period» after tax on a consolidated and company basis, refer, for the Group, to: EUR 1,387 thousand for expenses from foreign exchange differences, EUR 73 thousand for change of the value of current assets available for sale, EUR 15,493 thousand for income from the cash flow heading and EUR 1,621 thousand for other expenses, and for the Company to: EUR 272 thousand for expenses from the cash flow heading.
- Comment on the restatement of several figures as of 01.01.2008 regarding the implementation of IFRS 3 and the retroactive implementation of IFRIC 12 is in note 22.3 of the interim condensed financial information as of 30/06/2009, as well as in note 37 of the annual financial statements as of 31.12.2008.
- The companies and the joint-ventures of the Group, including their registry office locations, the percentages of the parent Company's that is incorporated direct or indirect in their share capital as well as the consolidation method, are presented in full detail in note 6 of the interim condensed financial information as of 30/06/2009, will be available in the Group's website www.ellaktor.com. The parent company has only indirect participation in the consolidated joint ventures through their subsidiaries. Data and information regarding not consolidated companies and Joint Ventures are presented in note 6.d of the interim condensed financial information as of 30/06/2009.
- In the interim condensed financial information of the current period the company MOREAS SEA S.A. (established) was incorporated under the full consolidation method for the first time, while it was not incorporated at 31.03.2009. Apart from the afore mentioned, the following subsidiaries were incorporated in the interim condensed financial information of the current period, while they have not been incorporated at 30.06.2008 because they were either established or acquired within this period: AKTOR BULGARIA SA, VARI VENTURES LIMITED, (established) and LOOCK BIOGASSYSTEME GMBH, POUNENTIS SA (acquired).

The company DAMBOVITA REAL ESTATE was consolidated in the interim condensed financial information as of 30.06.2008 under the full consolidation method while the company is not consolidated in the present interim condensed financial information since within the third quarter of 2008 its absorption by subsidiary PROFIT CONSTRUCT SRL was completed. The companies EFA TECHNICAL SA and POUNENTIS SA are consolidated in the current interim condensed financial information with a different consolidation method compared to the previous period, i.e. 31.03.2009. More specifically these companies were consolidated under the net equity method, while since Q2 2009 they are consolidated under the full consolidation method due to the increase of the Group's participation in these companies. The consolidation method of the joint venture HELECTOR-CYBARGO changed compared to the interim condensed financial information of the respective period last year, as on 30.06.2008 it was consolidated with the proportional method, while since 31.12.2008 it is consolidated with the full consolidation method due to the control takeover of the joint venture from the subsidiary HELECTOR SA. In the interim condensed financial information of the respective period last year i.e. 30.06.2008, the associate company ANEMODOMIKI SA was not incorporated, since it was acquired in Q3 2008. The associated companies E-CONSTRUCTION SA and LAT.E.E.M. SA were not incorporated in the interim condensed financial information of the current period 30.06.2009, while they were incorporated under the equity method in 30.06.2008, since they were sold in 12.11.2008 and 23.12.2008 respectively in third parties outside the Group. The consolidation method for the company METROPOLITAN ATHENS PARK (SA CAR PARK SERVICES CONCESSION) that was consolidated as 100% subsidiary under the full consolidation method, has changed. Since Q2 2009 it is consolidated as associated under the net equity method, due to the decrease of the Group's participation from 100% to 20%. Finally, in the interim condensed financial information of the respective period last year i.e. 30.06.2009 the company STRAKTOR SA has not been consolidated under the proportional method. This company has been consolidated for the first time in the interim condensed financial information as at 31.03.2009 as newly established.

14. On July 6, 2009 and following a previous announcement by ELLAKTOR SA regarding the commencement of procedures for the merger between fully owned subsidiaries AKTOR SA and PANTECHNIKI SA via absorption of the latter by the former, pursuant to the relevant provisions of c.l. 2190/1920 and L. 2166/1993, with the transformation balance sheet as at March 31, 2009, it was announced that the Board of Directors of the participating companies in this transformation have decided to terminate and call off the merger process.

15. On July 31, 2009 it was announced that, following the completion of the share capital increase of the company REDS, that is was decided pursuant to the company's Board of Directors decision in its session dated May 5, 2009 and that it was conducted through cash payment, with pre-emptive and pre-subscription right, the company's share capital amounts to € 75,240 thou., divided into 57,434,884 common, registered, voting, dematerialized shares of par value euro 1,31 each.

16. On July 27, 2009 the Intercreditor Agent notified the concession company THERMAIKI ODOS SA, which is consolidated under ELLAKTOR SA by a 50% participation with the proportional method, of the termination of the Designated Loan Agreements pursuant to the Common Terms Agreement (Concession Agreement Events of Delay), given that, as a result of the contribution of one of more Events of Delay, the total of the extensions granted to THERMAIKI ODOS had exceeded 18 months.

On July 30, 2009 THERMAIKI ODOS SA pursuant to an order of the Intercreditor Agent and in accordance to the provisions of the Concession Agreement, notified to the State about the Termination of the Concession Agreement due to State Event of Default. According to the notification of Termination of the Concessionaire before the State as well as the provisions of the Concession Agreement, the State reserves the right to rectify the Event of Default on behalf of the State or to submit a restoration plan within sixty (60) days. In case where the State will not rectify the State Event of Default within the aforementioned deadline or the submitted restoration plan is not approved by the Concessionaire and the Lenders, the results of the termination are again in effect and hence the State has the obligation to compensate THERMAIKI ODOS SA and the Lenders in accordance to the Concession Agreement. In consideration of the aforementioned facts and the prevailing uncertainty regarding the State's intentions and in accordance to the provisions of the IFRS, the Company's Management has classified the aforementioned project as discontinued and proceeded, within this interim financial report, to the write down of all asset accounts connected to this project and to account for a corresponding income for compensation by the State, pursuant to the provisions of the Concession Agreement, of € 36.5 million (the Group's pro rata amount).

17. The emphasis matters of the Audit Report refer to the unaudited tax years of the Group's companies and the uncertainty regarding the project of the Thessaloniki Submerged Tunnel.

Kifissia August 27, 2009

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THE MANAGING DIRECTOR
THE FINANCIAL MANAGER
THE HEAD OF ACCOUNTING DEPT.
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