

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.

Company website: www.ellaktor.com
 Date of approval by the Board of Directors of the financial statements: 25 November 2009

CASH FLOW STATEMENT (Amounts in thousand euro)

	CONSOLIDATED FIGURES		COMPANY FIGURES	
	01/01-30/09/2009	01/01-30/09/2008	01/01-30/09/2009	01/01-30/09/2008
Operating Activities				
Profit / (loss) before tax	138.793	140.690	22.196	19.916
Plus/less adjustments for:				
Depreciation	73.995	59.420	923	917
Impairment of tangible, intangible and other fixed assets	17.796	48	-	341
Provisions	30.393	15.328	(99)	76
Exchange Differences	621	867	-	-
Results (income, expenses, profits and loss) from investing activity	(23.603)	(31.875)	(28.990)	(27.146)
Debit interests and related expenses	50.899	51.077	4.190	2.205
Plus/less adjustments for changes in working capital balances or in balances related to operating activities:				
Decrease / (increase) in inventories	30.977	(34.958)	-	-
Decrease / (increase) in receivables	(232.285)	(519.029)	9.781	1.739
(Decrease) / increase in liabilities (except banks)	(60.891)	292.957	(2.768)	(3.086)
Less:				
Debit interests and related expenses paid	(41.205)	(43.310)	(4.449)	(2.082)
Taxes paid	(15.656)	(18.097)	(1.799)	(1.975)
Total inflows / (outflows) from operating activities (a)	(30.167)	(86.883)	(1.013)	(9.094)
Investing Activities				
(Acquisition)/Disposal of subsidiaries, associates, joint ventures and other investme	(4.003)	(59.191)	(95.131)	(92.757)
Purchase of tangible and intangible assets and investment property	(184.130)	(161.899)	(38)	(4.994)
Proceeds from the sale of tangible and intangible assets and investment property	7.943	3.811	4	1
Interests received	20.488	23.858	1.247	171
Loans (granted to) / repaid by related parties	(7.722)	2.024	1.317	2.883
Dividends received	7.029	7.763	24.968	25.756
Total inflows / (outflows) from investing activities (b)	(160.395)	(183.635)	(67.633)	(68.939)
Financing activities				
Sale / (Purchase) of own shares	(5.906)	(17.922)	(5.906)	(17.922)
Proceeds from borrowings	313.785	571.362	50.000	120.000
Repayment of borrowings	(199.846)	(307.136)	-	(11.000)
Payments of leases	(2.375)	(1.723)	-	-
Dividends paid	(30.488)	(41.347)	(19.218)	(31.839)
Tax dividend paid	(7.080)	-	(2.124)	-
Grants received	13.526	798	-	-
Third parties participation in subsidiaries' share capital increase	9.684	19.437	-	-
Total inflows / (outflows) from financing activities (c)	91.300	223.469	22.752	59.239
Net increase/(decrease) in cash and cash equivalents (a)+(b)+(c)	(99.263)	(47.049)	(45.895)	(18.794)
Cash and cash equivalent at the beginning of the period	794.793	692.636	60.242	27.639
Cash and cash equivalent at the end of the period	695.530	645.586	14.347	8.845

STATEMENT OF CHANGES IN EQUITY (Amounts in thousand euro)

	CONSOLIDATED FIGURES		COMPANY FIGURES	
	30/09/2009	30/09/2008	30/09/2009	30/09/2008
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
Cumulative Comprehensive earnings after tax	97.712	89.304	21.786	19.550
Participation percentage in subsidiaries change	7.783	21.265	-	-
Distributed dividends & minority interest in the earnings distribution of subsidiary	(30.429)	(41.472)	(21.240)	(31.860)
(Purchase) / sale of own shares	(5.906)	(17.922)	(5.906)	(17.922)
Total equity at the end of the period (30/09/2009 and 30/09/2008 respectively)	1.251.603	1.203.071	828.594	833.587

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 statements as of 30/09/2009. 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 € 1.079 thou. for the Group and to € 469 thou. for the Company. Other provisions (long-term and short-term) for the Group amount to € 112,902 thou. (see note 15 of the interim condensed financial statements as of 30/09/2009).
- The number of employees at 30.09.2009 is 16 for the parent Company and 4,944 for the Group (excluding Joint Ventures) and at 30.09.2008 the respective numbers were 38 and 5,974 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:

	Group	Company
a) Income	44.412	3.960
b) Expenses	29.654	1.614
c) Receivables	35.437	23.514
d) Liabilities	2.833	63
e) Income from dividends	-	27.742
f) Management executive fees	6.909	1.520
g) Liabilities to executives and members of the Board	9	-
- 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 is 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 01.01-30.09.2009 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 30/09/2009). On 30.09.2009 the company holds 4,570,034 own shares of a total value € 27,072 thou. The company has acquired no additional own shares from 30.09.2009 till 25.11.2009, that is the date when the current interim condensed financial statements were approved.
- The amounts of the figures that affected the line «Total revenue for the period» after tax on a consolidated and company basis, refer, for the Group, to: EUR 6,687 thousand for expenses from foreign exchange differences, EUR 122 thousand for change of the value of current assets available for sale, EUR 4,880 thousand for income from the cash flow hedging and EUR 1,420 thousand for other expenses, and for the Company to: EUR 214 thousand for expenses from the cash flow hedging.
- 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 statements as of 30/09/2009, 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 statements as of 30/09/2009, 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 non consolidated companies and Joint Ventures are presented in note 6.d of the interim condensed financial statements as of 30/09/2009.
- In the interim condensed financial statements of the current period the companies ROAD TELECOMMUNICATIONS S.A. (established), KARAPANOU BRO SA (acquired), DUBAI FUJAIH FREEWAY J/V (established) were incorporated under the full consolidation method for the first time, while they were not incorporated at 30.09.2009. Apart from the above mentioned, the following subsidiaries were incorporated in the interim condensed financial statements of the current period, while they have not been incorporated at 30.09.2008 because they were either established or acquired within this period: MOREAS SEA SA, AKTOR BULGARIA SA, VARI VENTURES LIMITED. There is change in the consolidation method compared to the interim condensed financial statements of the respective period last year i.e. 30.09.2008, for the companies EFA TECHNICAL SA and POUNENTIS SA. These companies were consolidated on 30.09.2008 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.

	STATEMENT OF FINANCIAL POSITION (Amounts in thousand euro)			
	CONSOLIDATED FIGURES		COMPANY FIGURES	
	30/09/2009	31/12/2008	30/09/2009	31/12/2008
ASSETS				
Own use fixed assets	475.592	443.553	3.729	17.881
Investment property	126.993	120.773	60.027	46.764
Intangible Assets	973.533	928.495	-	-
Other non current assets	366.234	258.619	946.991	849.423
Inventory	60.909	91.777	-	-
Trade receivables	646.398	658.936	3.312	9.840
Other current assets	1.468.250	1.378.032	39.109	88.771
TOTAL ASSETS	4.117.908	3.880.186	1.053.168	1.012.680
OWN EQUITY AND LIABILITIES				
Share capital	182.311	182.311	182.311	182.311
Other shareholders' equity	799.921	756.567	646.282	651.642
Total shareholders' equity (a)	982.232	938.878	828.594	833.954
Minority interests (b)	269.371	243.565	-	-
Total equity (c) = (a) + (b)	1.251.603	1.182.443	828.594	833.954
Long term borrowings	1.270.989	1.171.179	215.000	165.000
Provisions / Other long term liabilities	296.434	274.058	2.680	2.507
Short term borrowings	292.391	273.463	-	-
Other short term liabilities	1.006.492	979.043	6.894	11.219
Total liabilities (d)	2.866.305	2.697.743	224.574	178.726
TOTAL EQUITY AND LIABILITIES (c) + (d)	4.117.908	3.880.186	1.053.168	1.012.680

STATEMENT OF COMPREHENSIVE INCOME (Amounts in thousand euro)

	CONSOLIDATED FIGURES			
	01/01-30/09/2009	01/01-30/09/2008	01/07-30/09/2009	01/07-30/09/2008
Turnover	1.665.011	1.254.675	562.502	463.034
Gross Profit / (loss)	221.385	209.146	73.742	74.566
Profit/(loss) before interest and tax	174.842	162.292	54.646	54.448
Profit / (loss) before tax	138.793	140.690	39.474	46.924
Less: Tax	(37.976)	(43.341)	(11.228)	(12.628)
Profit / (loss) after tax (A)	100.817	97.349	28.246	34.296
Equity holders of the Parent Company	72.435	69.314	21.590	25.788
Minority interests	28.382	28.035	6.657	8.507
Other Comprehensive Income after Tax (B)	(3.105)	(8.045)	(15.664)	(6.978)
Cumulative Comprehensive income after tax (A)+(B)	97.712	89.304	12.582	27.317
Equity holders of the Parent Company	70.552	62.115	7.505	19.921
Minority interests	27.160	27.189	5.077	7.397
Profit/(loss) after tax per share - basic (in €)	0,4195	0,3942	0,1252	0,1474
Profit / (loss) before interest, tax, depreciation and amortization	248.836	221.712	79.483	75.269
COMPANY FIGURES				
Turnover	384	1.694	-	516
Gross Profit / (loss)	100	(171)	(53)	(49)
Profit/(loss) before interest and tax	(2.603)	(4.957)	(368)	(633)
Profit / (loss) before tax	22.196	19.916	(1.725)	(2.026)
Less: Tax	(196)	(365)	46	208
Profit / (loss) after tax (A)	22.000	19.550	(1.679)	(1.818)
Other Comprehensive Income after Tax (B)	(214)	-	58	-
Cumulative Comprehensive income after tax (A)+(B)	21.786	19.550	(1.622)	(1.818)
Profit/(loss) after tax per share - basic (in €)	0,1274	0,1112	(0,0097)	(0,0104)
Profit / (loss) before interest, tax, depreciation and amortization	(1.680)	(4.039)	(62)	(322)

Kifissia November 25, 2009

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