

ELLAKTOR SA

SA Reg.No. 874/06/B/86/16

25 ERMOU STR. - 145 64 KIFISSIA FIGURES AND INFORMATION FOR THE PERIOD from 1 JANUARY 2011 to 30 SEPTEMBER 2011 (in accordance with Decision 4/507/28.04,2009 of the Board of Directors of the Capital Market Commission)

The following details and information, as these arise from the financial statements, aim at providing general information about the financial standing and results of ELLAKTOR SA and the ELLAKTOR Group of companies. Therefore, we strongly recommend that before proceeding to any investment or other transaction with the issuer readers should visit the issuer's website, where the financial statements and the legal auditor's audit report, if so required, are available

					STATEMENT OF FINANCIAL POSITION (amounts in ,000 EUR)				
Website:	www.ellaktor.com						TED FIGURES		Y FIGURES
Date of approval by the Board of Directors	20 November 2014				ACCETE	30/09/2011	31/12/2010	30/09/2011	31/12/2010
of the financial statements:	28 November 2011				ASSETS	404 047	470 220	2.250	2.405
					Property, plant and equipment	461.347 149.342	479.338 140.183	3.256 58.090	3.405 58.816
STATEMENT	OF CASH FLOWS (amounts in	.000 EUR)			Investment property	1.095.326	1.083.923	36.090	36.616
		IDATED FIGURES	COMPAN	Y FIGURES	Intangible assets Other page gurrent agents	413.080	393.977	980.641	977.180
		011 01/01-30/09/201			Other non-current assets Inventory	27.296	47.000	900.041	977.100
	01/01-30/03/2	01/01-30/09/201	0 01/01-30/09/2011	01/01-30/03/2010		607.755	643.836	6.622	4.619
Operating activities					Trade receivables Other current assets	1.505.130	1.518.531	28.144	45.271
Operating activities Profit/ (Loss) before taxes	(11.2	97) 72.173	(6.086)	10.617	TOTAL ASSETS	4.259.276	4.306.787	1.076.752	1.089.291
	(11.2	91) 12.113	(0.000)	10.017	EQUITY AND LIABILITIES	4.239.270	4.300.767	1.070.732	1.009.291
Plus/ less adjustments for:	70.1	206 94 027	975	900		182.311	182.311	100 211	182.311
Depreciation	79.8	84.037	875	899	Share capital	102.311	102.311	182.311	102.311
Impairment of PPE, investment property and investments in joint		178 -	-	-	Other equity	721.582	775.530	625.819	637.296
Provisions		957 4.015		25	Total equity attributable to parent company equity holders (a)	903.894	957.842	808.131	819.607
Currency translation differences	(1.4			-	Non controlling interests (b)	272.565	281.872		
Results (income, expenses, gains and losses) from investing active				(15.760)	Total equity (c) = (a) + (b)	1.176.459	1.239.713	808.131	819.607
Debit interest and related expenses Plus/ less adjustments for changes in working capital accounts or	70.3 related to	320 58.774	8.492	5.216	Long-term borrowings	1.449.464	1.405.982	161.718	99.585
operating activities:	olated to				Provisions/ Other long-term liabilities	418.944	356.481	1.363	1.057
Decrease/ (increase) of inventory	19.	704 (1.014)	-	-	Short-term borrowings	504.349	540.436	102.220	165.000
Decrease/ (increase) of receivables	35.8	350 (40.933)	(7.339)	5.178	Other short-term liabilities	710.060	764.175	3.321	4.042
(Decrease)/ increase of liabilities (except banks)	(43.7	73) (82.191)	(627)	298	Total liabilities (d)	3.082.817	3.067.074	268.622	269.684
Less:					TOTAL EQUITY AND LIABILITIES (c) + (d)	4.259.276	4.306.787	1.076.752	1.089.291
Debit interest and related expenses paid	(57.8	77) (47.746)	(7.627)	(5.641)					
Taxes paid	(25.9	23) (22.026)	(457)	(2.651)	STATEMENT OF COMPREH	ENSIVE INCOME	amounts in ,000 El	UR)	
Total Cash Inflows/(Outflows) from Operating Activities (a)	49.0	048 4.346	(16.896)	(1.818)					
Investing activities							CONSOLIDAT		
(Acquisition)/ disposal of subsidiaries, associates, joint ventures a investments	nd other (81.7	08) (113.644)	(38)	(26.573)		01/01-30/09/2011	01/01-30/09/2010	01/07-30/09/2011	0 <u>1/07-30/09/201</u> 0
(Placements)/ Collections of time deposits over 3 months	43.0			-	Turnover	967.638	1.302.248	273.390	381.890
Purchase of tangible and intangible assets and investment proper				-	Gross profit	76.155	141.147	14.517	37.331
Revenues from sales of PPE and intangible assets and investmen	t property 5.3	363 5.765	-	30	Profit/ (loss) before tax, financing and investing results	36.472	119.114	4.871	31.850
Interest received	24.:	380 18.744	699	1.272	Profit/ (loss) before tax	(11.297)	72.173	(12.258)	18.570
Loans (granted to)/ repaid by related parties		(1) (1.536)	(1)	(770)	Less: Taxes	(15.858)	(53.235)	966	(8.504)
Dividends received		010 2.650		19.755	Profit/ loss after tax (A)	(27.155)	18.939	(11.292)	10.066
Total inflows/(outflows) from investing activities (b)	(104.3			(6.286)	Parent company equity holders	(36.232)	8.459	(11.934)	4.430
Financing activities		(======		(6:267)	Non controlling interests	9.077	10.480	642	5.636
Proceeds from borrowings	428.:	382 462.452	124.138	50.000	Other comprehensive income/ (expenses) after tax (B)	(39.515)	(49.624)	(41.759)	(25.095)
Repayment of borrowings	(430.2			-	Cities comprehensive meeting (expenses) and tax (2)	(00.0.0)	(101021)	(111100)	(20.000)
Payments of financial lease liabilities		95) (2.193)		-	Total comprehensive income/ (expenses) after tax (A)+(B)	(66.670)	(30.685)	(53.050)	(15.029)
Dividends paid	(10.6	87) (22.107)	(4.292)	(15.984)	Parent company equity holders	(66.271)	(35.607)	(42.151)	(19.164)
Tax paid on dividends	(3.6		(584)	(60)	Non controlling interests	(399)	4.921	(10.899)	4.135
Grants received	8.9	977 1.054	-	-	-	, ,		, ,	
Third party participation in share capital increase of subsidiaries		249 574		_	Profit/ (loss) after tax per share - basic (expressed in €)	(0,2101)	0,0491	(0,0692)	0,0257
Total inflows/(outflows) from financing activities (c)	(7.1			33.956	, , , , , , , , , , , , , , , , , , ,				
Net increase / (decrease) in cash and cash equivalents for the					Profit/ (loss) before tax, financing and investing results and				
period (a)+(b)+(c)	(62.5	28) (57.634)	(21.975)	25.852	total amortisation	116.278	203.151	30.282	58.415
Cash and cash equivalents at period start	826. ⁻	119 743.204	32.438	11.933					
, ,							COMPANY	FIGURES	
Cash and cash equivalents at period end	763.5	685.570	10.463	37.785					
						01/01-30/09/2011	01/01-30/09/2010	01/07-30/09/2011	01/07-30/09/2010
					Turnover	246	30	99	30
					Gross profit	14	1	7	1
STATEMENT OF	CHANGES IN EQUITY (amount	s in ,000 EUR)							
					Profit/ (loss) before tax, financing and investing results	1.666	75	(328)	(363)
	CONSOL	IDATED FIGURES	COMPANY	Y FIGURES	Profit/ (loss) before tax	(6.086)	10.617	(3.558)	(1.915)
	30/09/20	30/09/2010	30/09/2011	30/09/2010	Less: Taxes	(276)	(3.555)	(25)	246
					Profit/ loss after tax (A)	(6.362)	7.063	(3.583)	(1.669)
Total equity at period start (01.01.2011 and 01.01.2010									
respectively)	1.239.	713 1.258.927	819.607	830.578	Other comprehensive income/ (expenses) after tax (B)	195	500	1	221
Total comprehensive income after tax	(66.6	70) (30.685)	(6.167)	7.563					
Change of participation share in subsidiaries	14.8	396 (820)	-	-	Total comprehensive income/ (expenses) after tax (A)+(B)	(6.167)	7.563	(3.583)	(1.448)
Dividends distributed & minority proportion in allocation of									
Dividends distributed & minority proportion in allocation of subsidiary results	(11.4	80) (26.605)	(5.310)	(17.700)	Profit/ (loss) after tax per share - basic (expressed in €)	(0,0369)	0,0410	(0,0208)	(0,0097)
		-			Profit/ (loss) before tax, financing and investing results and		074	(36)	(64)
Total equity at paried and (20.00 2044 and 20.00 2040 are small of	4 470	150 4 000 040							(64)
Total equity at period end (30.09.2011 and 30.09.2010 respectivel	1.176.	1.200.818	808.131	820.441	total amortisation	2.541	974	(36)	
Total equity at period end (30.09.2011 and 30.09.2010 respectivel	y) <u>1.176.</u>	1.200.818		(total amortisation S AND INFORMATION	2.541	974	(30)	

- 3. There are no liens on the fixed assets of the Group and the Company. 4. Litigations or disputes referred to arbitration, as well as pending court or abritration rulings are not expected to have a material effect on the financial
- standing or the operations of the Group or the Company, and, for this reason, no relevant provisions have been formed.
- 5. Provisions formed in relation to unaudited years stand at € 2,550 thousand for the Group and at € 519 thousand for the Company. Other provisions (short-term and long-term) for the Group stand at € 130,444 thousand (see note 15 to the interim summary financial reporting as of 30.09.2011)
- 6. The number of employees on 30.09.2011 was 16 for the Company and 3,916 for the Group (excluding Joint Ventures) and the respective number of employees on 30.09.2010 were 15 and 4,831.
- 7. All manner of transactions (inflows and outflows) in aggregate from year start (01.01.2011), as well as receivables and liabilities balances for the Group and the parent Company at period end (30.09.2011), as these arise from transactions with related parties, within the meaning of IAS 24, are as follows:

Amo	unts in ,000 EUR	Group	Company
a)	Income	62.043	3.182
b)	Expenses	34.674	497
c)	Receivables	53.408	22.045
d)	Liabilities	3.065	371
e)	Income from dividends	-	41
f)	Management and administration fees	6.233	1.188
h)	Payables to key management	880	215

All transactions mentioned above have been conducted under the standard terms of the market.

8. Earnings per share are calculated by dividing the net profit which is attributable to parent company shareholders by the weighted average of common shares over the period, excluding treasury shares.

9. The accounts which affected the row "Other comprehensive income/ (expenses) after tax" for the Group and the Company are as follows: For the Group: expenses from Foreign exchange differences € 3,540 thousand, expenses from Change in value of cash available for sale € 258 thousand, expenses from Cash flow hedge € 35,679 thousand, and other expenses € 38 thousand; for the Company: income from Cash flow hedge € 194 thousand and income from Foreign exchange differences € 1 thousand.

10. Group companies and joint ventures, together with the country of establishment, the parent Company's percentage of direct or indirect participation in their share capital, and their consolidation method are detailed in note 7 of the interim summary financial reporting of 30.09.2011 and are available on the Group's website at www.ellaktor.com. The parent Company only holds an indirect stake in the consolidated ventures via its subsidiaries. Figures and information about non-consolidated companies and joint ventures are shown in note 7.d of the interim summary financial reporting of 30.09.2011.

The interim summary financial reporting of 30.09.2011 included the following subsidiaries which had not been included using the full consolidation method on 30.09.2010: AKTOR CONCESSIONS (CYPRUS) LIMITED and ELLINIKI TECHNODOMIKI ANEMOS SA & Co. (established), as well as the associate DYNAMIKI PROJECTS CONSTRUCTION LLC (established).

The following subsidiaries had been consolidated in the interim summary financial reporting of 30.09.2010, but are not consolidated in the report for the current period: LATOMIA STILIDAS SA and LATOMIKI IMATHIAS SA (absorbed by HELLENIC QUARRIES SA in Q1 2011), EOLIKI third parties in Q4 2010), and PANTECHNIKI ROMANIA SRL (wound up in Q4 2010). Also, the interim summary financial reporting of 30.09.2010 consolidated the following associates, which are not consolidated in the report for the current period: ECOGENESIS PERIVALODIKI SA (disposed to third parties in Q1 2011), LARKODOMI SA (disposed to third parties in Q4 2010), and EDRAKTOR CONSTRUCTION CO LTD (wound up in Q3 2011).

A change was made in the consolidation method of company DOAL SA compared to the financial statements as of 31.12.2010. On 31.12.2010 this company was consolidated as an associate using the equity method; starting from Q1 2011, the company is consolidated using the full consolidation method as a subsidiary, as a result of the Group's increased stake in said company

12. On 25 February 2011, subsidiary AKTOR CONCESSIONS transferred 15% of its participation in MOREAS SA (concession company in the Corinth-Tripoli-Kalamata motorway and Lefktro-Sparta section) to J&P AVAX SA, and an equivalent percentage to the construction joint venture of the same motorway, at the price of €25.6 million in total. As a result, the participation percentage of AKTOR CONCESSIONS in

13. The registration of the Split Draft Agreement in the Companies Register with regard to PANTECHNIKI SA and its absorption by AKTOR SA and EFA TECHNIKI SA, pursuant to the provisions of Codified Law 2190/1920, and Law 2166/1993 was announced on 26 August 2011 (see

14.On July 2011 the Minister of Environment. Energy and Climate Change, along with the other supervising Ministers signed the common Decision approving the Environmental Terms for the Mining and Ore Plant project at the Kassandra Mines, Halkidiki, operated by HELLAS GOLD SA. ELLAKTOR participates in HELLAS GOLD via subsidiary AKTOR with 5% and in EUROPEAN GOLDFIELDS with 19.3%. The mining and ore activities in Kassandra, Halkidiki, represents an investment of PPE to the amount of €1.3 billion, which, once fully developed, will employ approximately 1,800 workers. The project objective will be the mining, processing and production of metals such as silver, gold, copper, and lead and zinc concentrates.

15. On 1 October 2011 AKTOR CONSTRUCTION INTERNATIONAL LTD (100% subsidiary of AKTOR SA) proceeded to an agreement for the sale of 13,000,000 shares in EUROPEAN GOLDFIELDS to Qatar Holding, i.e. 7.07% of its share capital, for the total amount of C\$130 million. The Group's profit from this sale amounts to €74 million. The participation percentage of AKTOR CONSTRUCTION INTERNATIONAL LTD in EUROPEAN GOLDFIELDS is now 12.2% of its share capital, while Qatar Holding retains the option to further acquire 9,373,390 shares at C\$13 per share (see note 24 Post Balance Sheet Events).

Kifissia, 28 November 2011

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

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