

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 certified auditor's audit report, if so required, are available.

Website:	www.ellaktor.com
Date of approval by the Board of Directors of the financial statements:	29 August 2012
Certified Auditor	Despina Marinou (Reg.No. SOEL 17681)
Audit firm:	PricewaterhouseCoopers SA
Type of auditor's report:	Unqualified opinion

**STATEMENT OF FINANCIAL POSITION (amounts in ,000 EUR)**

	CONSOLIDATED FIGURES		COMPANY FIGURES	
	30/06/2012	31/12/2011	30/06/2012	31/12/2011
<b>ASSETS</b>				
Property, plant and equipment	464.725	471.586	3.125	3.224
Investment property	174.279	154.272	57.363	57.847
Intangible assets	1.088.919	1.093.123	-	-
Other non-current assets	583.867	703.600	980.816	980.633
Inventory	28.086	29.255	-	-
Trade receivables	606.397	504.749	6.681	5.598
Other current assets	1.432.128	1.401.997	4.192	6.390
<b>TOTAL ASSETS</b>	<b>4.378.400</b>	<b>4.358.581</b>	<b>1.052.177</b>	<b>1.053.692</b>
<b>EQUITY AND LIABILITIES</b>				
Share capital	182.311	182.311	182.311	182.311
Other equity	791.011	871.045	613.965	621.798
Total equity attributable to parent company equity holders (a)	973.323	1.053.357	796.277	804.110
Non controlling interests (b)	280.128	261.657	-	-
Total equity (c) = (a) + (b)	1.253.451	1.315.013	796.277	804.110
Long-term borrowings	1.234.385	1.413.643	173.902	159.314
Provisions/ Other long-term liabilities	463.861	423.807	1.286	1.230
Short-term borrowings	618.274	477.990	77.221	84.720
Other current liabilities	808.428	728.128	3.492	4.318
Total liabilities (d)	3.124.949	3.043.568	255.901	249.582
<b>TOTAL EQUITY AND LIABILITIES (c) + (d)</b>	<b>4.378.400</b>	<b>4.358.581</b>	<b>1.052.177</b>	<b>1.053.692</b>

**STATEMENT OF CASH FLOWS (amounts in ,000 EUR)**

	CONSOLIDATED FIGURES		COMPANY FIGURES	
	01/01-30/06/2012	01/01-30/06/2011	01/01-30/06/2012	01/01-30/06/2011
<b>Operating activities</b>				
Profit/ (loss) before tax	33.832	961	(7.769)	(2.527)
Plus/ less adjustments for:				
Depreciation	50.458	54.395	582	584
Provisions	726	1.559	(4)	24
Foreign exchange differences	2.143	(1.162)	(1)	-
Results (income, expenses, gains and loss) from investing activities	(31.869)	(20.698)	(25)	(4.038)
Debit interest and related expenses	48.465	45.253	7.042	5.136
Plus/ less adjustments for changes in working capital accounts or related to operating activities:				
Decrease/ (increase) of inventory	1.169	17.224	-	-
Decrease/ (increase) of receivables	(118.454)	(72.722)	(394)	(1.454)
(Decrease)/ increase of liabilities (except banks)	77.230	(26.348)	104	538
Less:				
Debit interest and related expenses paid	(52.914)	(42.337)	(7.721)	(5.006)
Taxes paid	(7.374)	(16.906)	-	(457)
<b>Total Cash Inflows/(Outflows) from Operating Activities (a)</b>	<b>3.411</b>	<b>(60.780)</b>	<b>(8.186)</b>	<b>(7.200)</b>
<b>Investing activities</b>				
(Acquisition)/ disposal of subsidiaries, associates, joint ventures and other investments	54.156	(76.271)	(23)	(38)
(Placements)/ Collections of time deposits over 3 months	-	117.200	-	-
Purchase of tangible and intangible assets and investment properties	(64.172)	(61.757)	(1)	-
Income from sales of PPE and intangible assets and investment property	3.520	1.943	5	-
Interest received	17.885	16.323	5	574
Loans (granted to)/ repaid by related parties	367	(1)	(58)	(1)
Dividends received	1.221	1.761	-	-
<b>Total inflows/(outflows) from investing activities (b)</b>	<b>12.976</b>	<b>(802)</b>	<b>(72)</b>	<b>535</b>
<b>Financing activities</b>				
(Acquisition)/Disposal of participation share in subsidiaries from/to non-controlling interests	(10.412)	25.600	-	-
Proceeds from borrowings	141.218	346.625	64.400	124.138
Repayment of borrowings	(180.821)	(296.921)	(57.500)	(125.000)
Payments of leases	(88)	(208)	-	-
Dividends paid	(4.658)	(1.264)	-	(186)
Tax paid on dividends	(1.738)	(15)	-	-
Grants received	7.560	5.795	-	-
Third party participation in share capital increase of subsidiaries	-	249	-	-
<b>Total inflows/(outflows) from financing activities (c)</b>	<b>(48.940)</b>	<b>79.861</b>	<b>6.900</b>	<b>(1.048)</b>
<b>Net increase/ (decrease) in cash and cash equivalents for the period (a) + (b) + (c)</b>	<b>(32.552)</b>	<b>18.278</b>	<b>(1.358)</b>	<b>(7.713)</b>
<b>Cash and cash equivalents at period start</b>	<b>854.097</b>	<b>826.119</b>	<b>3.466</b>	<b>32.438</b>
<b>Cash and cash equivalents at period end</b>	<b>821.545</b>	<b>844.397</b>	<b>2.108</b>	<b>24.724</b>

**STATEMENT OF COMPREHENSIVE INCOME (amounts in ,000 EUR)**

	CONSOLIDATED FIGURES			
	01/01-30/06/2012	01/01-30/06/2011	01/04-30/06/2012	01/04-30/06/2011
<b>Turnover</b>	<b>596.477</b>	<b>694.248</b>	<b>315.824</b>	<b>333.272</b>
<b>Gross profit</b>	<b>77.255</b>	<b>61.638</b>	<b>41.812</b>	<b>24.287</b>
<b>Profit before taxes, financing &amp; investing results</b>	<b>65.724</b>	<b>31.601</b>	<b>38.515</b>	<b>7.080</b>
<b>Profit/ (loss) before tax</b>	<b>33.832</b>	<b>961</b>	<b>20.786</b>	<b>(13.433)</b>
Less: Taxes	(13.703)	(16.824)	(7.843)	(8.989)
<b>Profit/ loss after taxes (A)</b>	<b>20.130</b>	<b>(15.863)</b>	<b>12.942</b>	<b>(22.422)</b>
Parent company equity holders	9.674	(24.298)	7.336	(26.095)
Non controlling interests	10.456	8.435	5.607	3.672
<b>Other comprehensive income/ (expenses) after taxes (B)</b>	<b>(63.478)</b>	<b>2.243</b>	<b>(39.728)</b>	<b>(8.215)</b>
<b>Total comprehensive income/ (expenses) after taxes (A)+(B)</b>	<b>(43.348)</b>	<b>(13.620)</b>	<b>(26.786)</b>	<b>(30.637)</b>
Parent company equity holders	(49.045)	(24.120)	(28.875)	(32.932)
Non controlling interests	5.697	10.500	2.090	2.294
<b>Profit/ (loss) after taxes per share - basic (in €)</b>	<b>0,0561</b>	<b>(0,1409)</b>	<b>0,0425</b>	<b>(0,1513)</b>
<b>Profit before taxes, financing and investing results, and depreciation and amortisation</b>	<b>116.181</b>	<b>85.996</b>	<b>64.499</b>	<b>34.573</b>
<b>COMPANY FIGURES</b>				
<b>Turnover</b>	<b>-</b>	<b>148</b>	<b>-</b>	<b>84</b>
<b>Gross profit</b>	<b>-</b>	<b>7</b>	<b>-</b>	<b>3</b>
<b>Profit/ (loss) before tax, financing and investing results (Loss) before taxes</b>	<b>(749)</b>	<b>1.994</b>	<b>(619)</b>	<b>(1.058)</b>
Less: Taxes	(64)	(251)	(38)	(56)
<b>(Loss) after taxes (A)</b>	<b>(7.832)</b>	<b>(2.778)</b>	<b>(4.180)</b>	<b>(3.950)</b>
<b>Other comprehensive income/ (expenses) after taxes (B)</b>	<b>-</b>	<b>194</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income/ (expenses) after taxes (A)+(B)</b>	<b>(7.833)</b>	<b>(2.584)</b>	<b>(4.181)</b>	<b>(3.950)</b>
<b>(Loss) per share after taxes- basic (in €)</b>	<b>(0,0454)</b>	<b>(0,0161)</b>	<b>(0,0242)</b>	<b>(0,0229)</b>
<b>Profit/ (loss) before taxes, financing and investing results and total amortisation</b>	<b>(168)</b>	<b>2.577</b>	<b>(330)</b>	<b>(766)</b>

**STATEMENT OF CHANGES IN EQUITY (amounts in ,000 EUR)**

	CONSOLIDATED FIGURES		COMPANY FIGURES	
	30/06/2012	30/06/2011	30/06/2012	30/06/2011
Total equity at period start (01.01.2012 and 01.01.2011 respectively)	1.315.013	1.239.713	804.110	819.607
Total comprehensive income after taxes	(43.348)	(13.620)	(7.833)	(2.584)
Change of participation share in subsidiaries	(12.527)	14.895	-	-
Dividends distributed & minority proportion in allocation of subsidiary results	(5.687)	(11.464)	-	(5.310)
<b>Total equity at period end (30.06.2012 and 30.06.2011 respectively)</b>	<b>1.253.451</b>	<b>1.229.525</b>	<b>796.277</b>	<b>811.713</b>

**ADDITIONAL FIGURES AND INFORMATION**

1. The basic Accounting Principles are those followed as of 31.12.2011.  
 2. The unaudited years of Group companies are detailed in note 7 of the interim summary financial report as of 30.06.2012. The parent company ELLAKTOR has not been tax audited for year 2010. Financial year 2011 was audited pursuant to Law 2238/1994 and the company obtained a tax compliance certificate from PricewaterhouseCoopers SA without any adjustments regarding tax expenses and related tax provisions, as these are reflected in the annual financial statements for 2011 (see note 22 of the interim summary financial report as of 30.06.2012).  
 3. There are no liens on the PPE of the Group and the Company.  
 4. Litigations or disputes referred to arbitration, as well as pending court or arbitration 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 in relation to the unaudited years stand at € 2,203 thousand for the Group, and at € 519 thousand for the Company. Other provisions (short-term and long-term) for the Group stand at €158,905 thousand. (see note 16 to the interim summary financial report as of 30.06.2012)  
 6. The number of employees on 30.06.2012 was 15 for the Company and 3,942 for the Group (excluding Joint Ventures) and the respective number of employees on 30.06.2011 were 16 and 4,110.  
 7. All manner of transactions (inflows and outflows) in aggregate from year start (01.01.2012), as well as receivables and liabilities balances for the Group and the parent Company at period end (30.06.2012), as these arise from transactions with related parties, within the meaning of IAS 24, are as follows:

Amounts in ,000 EUR

	Group	Company
a) Income	20.389	1.964
b) Expenses	17.311	355
c) Receivables	48.245	12.278
d) Liabilities	4.379	25.402
e) Income from dividends	-	18
f) Management and administration fees	2.347	357
g) Payables to key management	170	170

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 for the period (net after taxes) for the Group are as follows: income from Foreign exchange differences € 832 thousand, expenses from Change in value of cash available for sale € 35,436 thousand, expenses from Cash flow hedge € 28,833 thousand, and other expenses € 41 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 report as of 30.06.2012 and are available on the Group's website at www.ellaktor.com. The parent Company only holds an indirect stake in the consolidated joint 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 report as of 30.06.2012.

11. The following subsidiaries were first incorporated in the interim summary financial report as of 30.06.2012 while not incorporated on 31.03.2012, as they were established/acquired in Q2 2012: DINTORNI ESTABLISHMENT LTD, NEASACO ENTERPRISES LIMITED, BIOSAR-PV PROJECT MANAGEMENT LTD and COPRI-AKTOR.

While not consolidated as of 30.06.2011, the interim summary financial report as of 30.06.2012 consolidated: a) subsidiaries AKTOR QATAR WLL, AKTOR CONTRACTORS LTD, AKTOR RUSSIA OPERATIONS LTD, AKTOR SUDAN LTD, BIOSAR HOLDINGS LTD, BAQTOR MINING CO LTD, ELLAKTOR VENTURES LTD and K.G.E GREEN ENERGY LTD (incorporation), as well as ELIANA MARITIME COMPANY, NEMO MARITIME COMPANY, VAMBA HOLDINGS LTD and BURG MACHINARY(acquisition) using the full method, and b) AKTOR ASPHALTIC LTD (incorporation) using the equity method.

EPANA and FREEQUEST HOLDINGS LTD are no longer consolidated using the equity method as opposed to the interim summary financial report of 31.03.2012, because they were disposed to third parties in Q2 2012.

While incorporated using the equity method in the interim summary financial report of 30.06.2011, the following subsidiaries are not incorporated in the report for the current period: PANTECHNIKI SA (due to completion of its split-up in Q4 2011, and absorption of the two resulting divisions by AKTOR SA and EFA TECHNIKI SA), DIMITRA SA, and HELLENIC LIGNITES SA (absorbed by HELLENIC QUARRIES SA in Q4 2011), and PSITALIA MARITIME COMPANY (sold to third parties in Q1). Also, while incorporated in the interim summary financial report of 30.06.2011 using the equity method, the following associates are not incorporated in the report for the current period: EDRAKTOR CONSTRUCTION CO LTD (dissolved in Q3 2011) and EUROPEAN GOLDFIELDS LTD and HELLAS GOLD SA (due to reduction of the former company's participation share, these were transferred to Financial assets held for sale from Q4 2011).

A change was made in the consolidation method of EOLLOS MAKEDONIAS SA and HERHOF-VERWALTUNGS compared to 30.06.2011. The companies were consolidated as associates using the equity method; starting from Q4 2011 and from the current period, respectively, the companies are consolidated as subsidiaries using the full method, as a result of the Group's increased stake in said companies.

12. Where necessary, the comparative figures have been reclassified to agree with the changes made to the presentation of figures for the current year (see note 2.4 to the interim summary financial report of 30.06.2012).

13. By means of decision Ref.No. EM-7876/2012 of the Deputy Head of Region, Athens North Sector Regional Unit, the merger of subsidiaries ELTECH ANEMOS SA, ANEMOS THRAKIS SA, EOLIKA PARKA ELLADOS TRIZINIA SA, and EOLIKI ZARAKA METAMORFOSIS SA, was approved and registered on 30.04.2012. The merger was made by absorption of the second, third and fourth companies by the first, pursuant to the combined provisions of articles 68-70, 72-75, 77 and 78 of Codified Law 2190/1920, and articles 1-5 of Law 2166/1993, as in force, the Amalgamation Balance Sheet date for each absorbed company being 31.12.2011.

Kifissia, 29 August 2012

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

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