

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.

Website: www.ellaktor.com
 Date of approval by the Board of Directors of the financial statements: 30 May 2012

STATEMENT OF FINANCIAL POSITION (amounts in ,000 EUR)

	CONSOLIDATED FIGURES		COMPANY FIGURES	
	31/03/2012	31/12/2011	31/03/2012	31/12/2011
ASSETS				
Property, plant and equipment	479.097	471.586	3.172	3.224
Investment property	156.741	154.272	57.605	57.847
Intangible assets	1.092.430	1.093.123	-	-
Other non-current assets	693.571	703.600	980.633	980.633
Inventory	25.444	29.255	-	-
Trade receivables	531.143	504.749	6.084	5.598
Other current assets	1.396.689	1.401.997	3.920	6.390
TOTAL ASSETS	4.375.116	4.358.581	1.051.414	1.053.692
EQUITY AND LIABILITIES				
Share capital	182.311	182.311	182.311	182.311
Other equity	850.927	871.045	618.147	621.798
Total equity attributable to parent company equity holders (a)	1.033.239	1.053.357	800.458	804.110
Non controlling interests (b)	264.926	261.657	-	-
Total equity (c) = (a) + (b)	1.298.165	1.315.013	800.458	804.110
Long-term borrowings	1.305.437	1.413.643	156.607	159.314
Provisions/ Other long-term liabilities	429.930	423.807	1.249	1.230
Short-term borrowings	580.540	477.990	89.721	84.720
Other short-term liabilities	761.043	728.128	3.378	4.318
Total liabilities (d)	3.076.951	3.043.568	250.956	249.582
TOTAL EQUITY AND LIABILITIES (c) + (d)	4.375.116	4.358.581	1.051.414	1.053.692

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

	CONSOLIDATED FIGURES		COMPANY FIGURES	
	31/03/2012	31/03/2011	31/03/2012	31/03/2011
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	(16.563)	17.018	(3.652)	1.366
Change of participation percentage in subsidiaries	(270)	14.847	-	-
Dividends distributed & minority proportion in allocation of subsidiary results	(16)	(15)	-	-
Total equity at period end (31.03.2012 and 31.03.2011 respectively)	1.298.165	1.271.563	800.458	820.973

STATEMENT OF CASH FLOWS (amounts in ,000 EUR)

	CONSOLIDATED FIGURES		COMPANY FIGURES	
	01/01-31/03/2012	01/01-31/03/2011	01/01-31/03/2012	01/01-31/03/2011
Operating activities				
Profit/(Loss) before taxes	13.047	14.394	(3.626)	1.367
Plus/ less adjustments for:				
Depreciation	24.474	26.903	292	292
Provisions	784	5.167	(7)	12
Foreign exchange differences	(2.492)	(2.571)	-	-
Results (income, expenses, gains and losses) from investing activities	(10.855)	(13.122)	(3)	(3.715)
Debit interest and related expenses	24.286	21.434	3.497	1.977
Plus/ less adjustments for changes in working capital accounts or related to operating activities:				
Decrease/ (increase) of inventory	3.810	9.490	-	-
Decrease/ (increase) of receivables	(59.697)	(33.312)	(318)	(875)
(Decrease)/ increase of liabilities (except banks)	20.707	(68.789)	(360)	(193)
Less:				
Debit interest and related expenses paid	(18.463)	(13.564)	(3.982)	(1.318)
Taxes paid	(741)	(6.832)	-	(457)
Total inflows/ (outflows) from operating activities (a)	(5.140)	(60.802)	(4.507)	(2.910)
Investing activities				
(Acquisition)/ Disposal of subsidiaries, associates, JVs and other investments	(8.539)	23.679	-	-
(Placements)/ collections of time deposits over 3 months	-	117.200	-	-
Purchase of tangible and intangible assets and investment property	(35.939)	(29.146)	(1)	-
Revenues from sale of tangible and intangible assets and investment property	569	1.022	5	-
Interest received	9.148	9.549	1	292
Loans (granted to)/ repaid by related parties	(39)	-	(37)	-
Dividends received	-	210	-	-
Total inflows/(outflows) from investing activities (b)	(34.800)	122.514	(32)	292
Financing activities				
Proceeds from borrowings	52.061	208.290	7.200	124.138
Repayment of borrowings	(57.447)	(176.979)	(5.000)	(125.000)
Payments of leases	(54)	(104)	-	-
Dividends paid	-	(939)	-	(2)
Third party participation in share capital increase of subsidiaries	-	182	-	-
Total inflows/(outflows) from financing activities (c)	(5.440)	30.449	2.200	(865)
Net increase / (decrease) in cash and cash equivalents for the period (a)+(b)+(c)	(45.380)	92.161	(2.338)	(3.482)
Cash and cash equivalents at period start	854.097	826.119	3.466	32.438
Cash and cash equivalents at period end	808.717	918.280	1.128	28.955

STATEMENT OF COMPREHENSIVE INCOME (amounts in ,000 EUR)

	CONSOLIDATED FIGURES		COMPANY FIGURES	
	01/01-31/03/2012	01/01-31/03/2011	01/01-31/03/2012	01/01-31/03/2011
Turnover	280.653	360.976	-	64
Gross profit	35.443	37.350	-	3
Profit/ (loss) before tax, financing and investing results	27.208	24.521	(130)	3.052
Profit/ (loss) before tax	13.047	14.394	(3.626)	1.367
Less: Taxes	(5.859)	(7.835)	(26)	(195)
Profit/ loss after taxes (A)	7.187	6.559	(3.652)	1.172
Parent company equity holders	2.338	1.797	(3.652)	1.172
Non controlling interests	4.849	4.762	-	-
Other comprehensive income/ (expenses) after taxes (B)	(23.750)	10.458	-	194
Total comprehensive income/ (expenses) after taxes (A)+(B)	(16.563)	17.018	(3.652)	1.366
Parent company equity holders	(20.170)	8.811	(3.652)	1.366
Non controlling interests	3.607	8.206	-	-
Profit/ (loss) after tax per share - basic (expressed in €)	0,0136	0,0104	(0,0212)	0,0068
Earnings before taxes, financing and investing results, and depreciation and amortisation	51.683	51.423	162	3.344

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 31.03.2012. The unaudited years for the parent (ELLAKTOR) are 2010-2011.
 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 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 formed in relation to the unaudited years stand at € 2,204 thousand for the Group, and at € 519 thousand for the Company. Other provisions (short-term and long-term) for the Group stand at € 157,198 thousand. (see note 16 to the interim summary financial report as of 31.03.2012).
 6. The personnel on 31.03.2012 comprised 15 people for the Company and 3,904 for the Group (excluding Joint Ventures), and on 31.03.2011 the personnel comprised 15 and 4,480 people, respectively.
 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 (31.03.2012), 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	8.350	974
b) Expenses	8.290	93
c) Receivables	52.215	11.632
d) Payables	4.211	7.981
e) Management and administration fees	681	46

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) are as follows: For the Group: expenses from Foreign exchange differences € 3,637 thousand, expenses from Change in value of financial assets available for sale € 7,716 thousand, expenses from Cash flow hedge € 12,392 thousand, and other expenses € 5 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 31.03.2012 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 31.03.2012.

11. While not consolidated as of 31.03.2011, the interim summary financial report as of 31.03.2012 consolidated: a) subsidiaries AKTOR CONCESSIONS (CYPRUS) LIMITED, 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) using the full method, as well as ELIANA MARITIME COMPANY, NEMO MARITIME COMPANY, VAMBA HOLDINGS LTD and BURG MACHINERY(acquisition) and b) companies AKTOR ASPHALTIC LTD, PROJECT DYNAMIC CONSTRUCTION & CO LTD (incorporation) and FREEQUEST HOLDINGS LTD (acquisition) using the equity method.

While incorporated using the equity method in the interim summary financial report of 31.03.2011, 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). Also, while incorporated in the interim summary financial report of 31.03.2011 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 EOLOS MAKEDONIAS SA compared to 31.03.2011. The company was consolidated as an associate using the equity method; starting from Q4 2011, the company is consolidated as a subsidiary using the full method, as a result of the Group's increased stake in said company.

12. 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, 30 May 2012

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THE CFO

THE ACCOUNTING MANAGER

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