

ELLINIKI TECHNODOMIKI TEB A.E.

PUBLIC COMPANIES REG. NO. 874/06/B/86/16

78A LOUIZIS RIANKOUR STR., 11523, ATHENS

Figures and information on the period 1 January 2005 through 30 June 2005 (In € thousand)

(Pursuant to P.D. 360/1985 and decision no. 17/336/21.4.2005 of the BoD of the Hellenic Capital Market Commission)

The following figures and information are intended to offer a general overview on the financial condition and results of ELLINIKI TECHNODOMIKI TEB A.E. and the ELLINIKI TECHNODOMIKI TEB Group of companies. Therefore, we recommend readers to visit the Company's website (www.etae.com) and consult the financial statements required according to the International Accounting Standards, as well as the certified auditor's report, when such a report is necessary, prior to making any investment decision or any other transaction with the company.

Certified Auditor: SPIROS D. KORONAKIS
Auditing Company: SOL SA
Report Type: REVIEW REPORT UPON CONSENT

A. BALANCE SHEET FIGURES				B. INCOME STATEMENT FIGURES										
	CONSOLIDATED		COMPANY		CONSOLIDATED		COMPANY		CONSOLIDATED		COMPANY			
	30/06/2005	31/12/2004	30/06/2005	31/12/2004	01/01/2005-30/06/2005	01/01/2004-30/06/2004	01/04/2005-30/06/2005	01/04/2004-30/06/2004	01/01/2005-30/06/2005	01/01/2004-30/06/2004	01/04/2005-30/06/2005	01/04/2004-30/06/2004		
ASSETS														
Investment Property	108.104	106.993	17.173	17.247	275.010	442.083	131.257	229.919	2.950	4.409	949	1.948		
Fixed assets	284.402	266.186	438.538	441.424	49.246	75.793	18.481	30.545	1.636	2.887	252	1.325		
Inventories	45.175	61.317	-	-										
Trade receivables	394.940	362.728	17.427	15.382										
Other assets	424.240	366.284	122.625	64.326										
TOTAL ASSETS	1.256.861	1.163.508	595.763	538.379										
LIABILITIES														
Non-current liabilities	78.253	78.411	448	416										
Current bank liabilities	90.523	82.882	-	-										
Other current liabilities	392.604	332.624	35.598	5.342										
Total liabilities (a)	561.380	493.917	36.046	5.758										
Company Shareholders' net worth	541.127	513.675	559.717	532.621										
Minority interest	154.355	155.915	-	-										
Total net worth (b)	695.481	669.591	559.717	532.621										
TOTAL LIABILITIES (a) + (b)	1.256.861	1.163.508	595.763	538.379										
C. STATEMENT OF CHANGES IN NET WORTH FOR THE PERIOD														
	CONSOLIDATED		COMPANY		D. CASH FLOW STATEMENT FIGURES									
	30/06/2005	30/06/2004	30/06/2005	30/06/2004	CONSOLIDATED		COMPANY		CONSOLIDATED		COMPANY			
					30/06/2005	30/06/2004	30/06/2005	30/06/2004	30/06/2005	30/06/2004	30/06/2005	30/06/2004		
Net worth at start of period (1/1/2005 and 1/1/2004, respectively)	669.591	641.737	532.621	526.478	36.592	58.292	29.079	33.272	36.592	58.292	29.079	33.272		
Change for application of IAS 32/39	32.920	-	32.273	-	9.382	9.475	162	208	(9.080)	(127)	(28.980)	(32.179)		
Share capital increase / (decrease)	9.515	-	-	-	Depreciation	9.382	9.475	162	208	Financial expenses / (income) and profit from affiliated enterprises	(9.080)	(127)	(28.980)	(32.179)
Dividend allocated	(42.073)	(41.210)	(29.529)	(27.817)	Other non-cash expenses / (income)	1.969	941	(624)	(81)	Operating cash flows before changes in working capital	38.863	68.580	(363)	1.220
Net income entered directly into the net worth	417	(2.946)	(3.988)	-	Drop / (increase) in inventories	17.189	9.446	-	-	Drop / (increase) in receivables from trade debtors and other accounts	(117.626)	(117.374)	(31.527)	(35.701)
Profit/(loss) for the period, after taxes	25.112	36.362	28.340	31.869	Increase / (drop) in liabilities (except banks)	46.180	28.477	1.290	612	Operating cash flows	(15.394)	(10.870)	(30.599)	(33.868)
Net worth at end of period (30.06.05 and 30.06.04, respectively)	695.481	633.943	559.717	530.529	Less: debit interest and similar paid charges	(3.192)	(3.031)	(141)	(251)	Total operating activities inflow (outflow) (a)	(35.069)	(30.698)	(31.169)	(34.461)
E. NET WORTH ADJUSTMENT TABLE BETWEEN GREEK AND INTERNATIONAL ACCOUNTING STANDARDS														
	CONSOLIDATED		COMPANY		CASH FLOWS FROM INVESTING ACTIVITIES									
	1/01/2004	31/12/2004	1/01/2004	31/12/2004	CONSOLIDATED		COMPANY		CONSOLIDATED		COMPANY			
					30/06/2005	30/06/2004	30/06/2005	30/06/2004	30/06/2005	30/06/2004	30/06/2005	30/06/2004		
Equity according to the Greek Generally Accepted Accounting Principles	607.893	627.936	485.089	496.571	Acquisition / (Disposal) of subsidiaries, affiliates, joint ventures and other investments	3.237	(14.557)	4.537	(12.379)	Purchase of fixed assets	(21.702)	(4.069)	(1.215)	(77)
Impact of construction contracts	30.752	30.988	-	-	Income from the sale of fixed assets	1.689	6.618	-	21	Interest & similar income collected	1.356	1.389	29.121	32.676
Restructuring of provisions for employee benefits based on an actuarial study.	(2.655)	(1.072)	(466)	(416)	Total investing activities inflow (outflow) (b)	(15.420)	(10.620)	32.443	20.240	Cash Flows from Financial Activities				
Valuation of consolidated participations, according to IFRS	(987)	(987)	16.247	6.908	Sale of Own Shares	9.057	-	-	-	Sale of Own Shares	9.057	-	-	-
Recognition of obligation to purchase minority in a subsidiary	(18.327)	(18.327)	-	-	Loan Withdrawals / Payments	3.132	(31.313)	-	(19.800)	Loan Withdrawals / Payments	3.132	(31.313)	-	(19.800)
Write-off of intangible assets not meeting the recognition criteria of IAS38	(17.057)	(11.086)	(3.584)	(319)	Payment of dividend	(28)	(506)	(102)	(45)	Payment of dividend	(28)	(506)	(102)	(45)
Reversal of dividend payable until approval of the General Meeting	41.802	41.687	27.817	29.529	Total financial activities inflow (outflow) (c)	12.161	(31.819)	(102)	(19.845)	Increase/(drop) in cash and cash equivalents (a)+(b)+(c)	(38.328)	(73.136)	1.172	(34.066)
Own shares exclusive of equity	(9.515)	(7.983)	-	-	Cash available at beginning of the period	182.903	200.602	36.307	70.180	Cash available at end of the period/year	144.575	127.466	37.479	36.114
Adjustments of deferred taxation	9.928	5.199	1.441	129										
Impact of companies' and joint ventures' consolidation for the first time according to the IFRS	310	(3.516)	-	-										
Other restructuring	(407)	4.289	(67)	218										
Reversal of Free Shares from Subsidiaries not eliminated	-	2.462	-	-										
Total IFRS transition restructuring	33.844	41.655	41.389	36.050										
Total Equity according to IFRS	641.737	669.591	526.478	532.621										

ADDITIONAL FIGURES AND INFORMATION:

1. The following Group companies are included in the consolidated financial statements:

A. Full Consolidation Method ("PLO-KAT SA" is consolidated for the first time and "PSYTTALLIA MARITIME CO" changed to the Equity Consolidation method in Full Consolidation):					B. Equity Consolidation method:									
no.	COMPANY	REG. OFFICE	PARTICIP. %	UNAUDITED YEARS		no.	COMPANY	REG. OFFICE	PARTICIP. %	UNAUDITED YEARS				
1	ELLINIKI TECHNODOMIKI TEB A.E.	GREECE	PARENT	2002-2004	brought forward	25	ELLINIKI TECHNODOMIKI CONS. ENGINEERS	GREECE	87,50	2003-2004				
2	ADEYP S.A.	GREECE	86,50	2003-2004	26	HELLENIC LIGNITES S.A.	GREECE	69,06	2003-2004	1	ATHENS PARKING STATIONS S.A.	GREECE	20,00	1999-2004
3	AIFORIKI DODEKANISSOU S.A.	GREECE	85,50	2003-2004	27	EXANTAS MARITIME CO.	GREECE	90,00	2002-2004	2	AEOLIKI MOLAOI LAKONIAS S.A.	GREECE	34,09	2000-2004
4	AEOLIKA PARKA OF GREECE TRIZINIA S.A.	GREECE	52,86	2003-2004	28	ETAIRIA AERIOU PROASTION S.A.	GREECE	55,72	2003-2004	3	ALPHA AEOLIKI MOLAOI LAKONIAS S.A.	GREECE	32,50	2000-2004
5	AEOLIKI ANTISSAS S.A.	GREECE	69,00	1999-2004	29	THISIVI POWER GEN. PLANT S.A.	GREECE	45,08	2004	4	ASTERION S.A.	GREECE	50,00	2003-2004
6	AEOLIKI ZARAKA METAMORFOSSIS S.A.	GREECE	95,56	2003-2004	30	HELECTOR S.A.	GREECE	90,00	2002-2004	5	ATTIKA DIODIA S.A.	GREECE	33,90	2001-2004
7	AEOLIKI KANDILIOU S.A.	GREECE	75,31	2003-2004	31	KANTZA S.A.	GREECE	95,22	2003-2004	6	ATTICA TELECOMMUNICATIONS S.A.	GREECE	39,19	2002-2004
8	AEOLIKI OLYMPOS EVIA S.A.	GREECE	51,43	2002-2004	32	KANTZA EMPORIKI S.A.	GREECE	50,83	1999-2004	7	ATTIKI ODOS S.A.	GREECE	33,89	1997-2004
9	AEOLIKI PANEIOU S.A.	GREECE	85,33	2003-2004	33	KASTOR S.A.	GREECE	69,06	2003-2004	8	BEAL S.A.	GREECE	45,00	2001-2004
10	AEOLIKI PARNONOS S.A.	GREECE	85,00	2003-2004	34	LOFOS PALLINI S.A.	GREECE	34,05	2001-2004	9	HELLAS GOLD S.A.	GREECE	24,17	2004
11	AKTOR S.A.	GREECE	69,06	2002-2004	35	PLO-KAT S.A.	GREECE	52,49	2003-2004	10	TOMI EDL EPE ENTERPRISES	GREECE	45,00	2000-2004
12	ANDROMACHE S.A.	GREECE	81,44	2003-2004	36	MOTORWAY SERVICE STATIONS S.A.	GREECE	65,00	2001-2004	11	PIRA S.A.	GREECE	50,00	2003-2004
13	APOTEFROTIRAS OE	GREECE	67,50	2004,00	37	TERPANDROS AEOLIKA PARKA S.A.	GREECE	69,72	1999-2004	12	PSYTTALLIA-THEMELIODOMI CO-OWNERSHIP	GREECE	33,33	1999-2004
14	ASTIKES ANAPTIXIS S.A.	GREECE	100,00	2003-2004	38	TETRAPOLIS AEOLIKA PARKA S.A.	GREECE	77,62	2003-2004	13	HYDROELEKTRIKI EPE	GREECE	45,00	2003-2004
15	BISTONIS S.A.	GREECE	52,49	2003-2004	39	TOMI S.A.	GREECE	69,06	2001-2004	14	HELIDONA S.A.	GREECE	34,53	1998-2004
16	YIALOU DEVELOPMENT S.A.	GREECE	89,17	2003-2004	40	TRIGONO S.A.	GREECE	69,06	2003-2004	15	ATHENS RESORT CASINO S.A.	GREECE	30,00	2003-2004
17	YIALOU EMPORIKI & TOURISTIKI S.A.	GREECE	50,83	2001-2004	41	PSYTTALLIA MARITIME COMPANY	GREECE	46,04	2001-2004	16	E-CONSTRUCTION S.A.	GREECE	37,50	2002-2004
18	DIMITRA S.A.	GREECE	34,88	2003-2004	42	AKTOR CONSTRUCTION INTERNATIONAL LTD	CYPRUS	69,06	-	17	POLISPARK S.A.	GREECE	20,00	2004
19	DIETHNIS ALKI S.A.	GREECE	100,00	2003-2004	43	AKTOR OPERATIONS LTD	CYPRUS	69,06	-	C. Proportional Consolidation Method.				
20	HEAD RENEWABLES S.A.	GREECE	100,00	2003-2004	44	ELEMEX LTD	CYPRUS	90,00	-	A breakdown of joint ventures that were consolidated with the Proportional Consolidation method is available on the Group's website www.etae.com . The company has only indirect participation in the above joint ventures via its subsidiaries HELECTOR S.A. and AKTOR SA, as well as the subsidiaries of the latter.				
21	HELLENIC QUARRIES S.A.	GREECE	69,06	2003-2004	45	HE&D ENERGIKI & EMPORIKI RODOU S.A.	GREECE	56,35	2003-2004					
22	GREEK MINES S.A.	GREECE	69,06	2003-2004	46	P.M.S. PARKING SYSTEMS S.A.	GREECE	50,83	2003-2004					
23	HELLENIC ENERGY & DEVELOPMENT S.A.	GREECE	56,35	2003-2004	47	REDS S.A.	GREECE	50,83	1999-2004					
24	ELLINIKI TECHNODOMIKI ENERGIKI S.A.	GREECE	100,00	2003-2004	48	S.C. AKTOROM SRL	ROMANIA	69,06	-					

2. The main Accounting Principles of Balance Sheet as at 31.12.2004 have been observed. 3. Unaudited years appear in the participations table. 4. There are no other encumbrances on fixed assets, except (a) mortgages-prenotions of EUR 24 million on property owned by REDS SA, to secure bank obligations, and (b) mortgages to the amount of €295.5 thousand in favour of third parties, on property of "HELLENIC GOLD SA". 5. The Group's companies have no major disputes under litigation or arbitration, nor are there any court or arbitration decisions pending that are likely to have a significant impact on the Group's financial condition or operation. 6. At the end of the period in question, the company employed 44 staff and the Group (excluding JVs) 1,956. 7. Amounts of company sales and purchases to and from affiliated companies, cumulatively from the start of the accounting period, rise to € 3,198 thousand and €1,074 thousand, respectively. The balances of company receivables and liabilities with affiliated companies at the end of the period in question rise to € 16,266 thousand and € 492 thousand, respectively. 8. Profit per share is calculated by dividing net profit corresponding to the shareholders by the weighted ordinary shares average of the period, excluding own shares. 9. During the period in question, the company increased its indirect interest in "PSYTTALLIA MARITIME COMPANY" from 23.02% to 46.04%. The subsidiary "REDS SA" has recognised a provision to cover the obligation to acquire from OTE 33% of shares held in "LOFOS PALLINI SA", against a minimum consideration, as set forth in the relevant contract dated 28.02.2002. The amount of the provision rises to €18.3 million and has increased REDS's investment cost in said subsidiary, and as a result, same subsidiary is consolidated at 50.83%. 10. Accounting principle change - as of 1 January 2005, the Group adopted IAS 32 & 39 for financial figures: on 1 January 2005, the Group classified its investments in the share capital of non-consolidated companies as financial assets available for sale and performed a fair valuation. The resulting profit of €26.3 million was recognised in equity capital. 11. On 28/07/2005, the subsidiary "REDS SA" signed an agreement with "LA SOCIETE GENERALE IMMOBILIERE ESPAGNE (LSGIE)", to sell 100% of the shares in subsidiary "KANTZA COMMERCIAL SA", at a total price of € 70 million. The completion of the transaction is subject to the issue of the relevant building licenses for the property in Kantza, Pallini, owned by the subsidiary, and expected to be completed by the end of 2009. 12. In preparing the financial statements for 01/01/2005-30/06/2005, we discovered the need to restate certain items concerning the transition into IFRS and affecting published financial figures for Q1 2005, in order for figures to be comparable. 13. The Company's Board of Directors will approve the above financial statements on 21 September 2005.

Athens, 21 September 2005

THE CHAIRMAN OF THE BOARD
& MANAGING DIRECTOR

THE MANAGING DIRECTOR

THE FINANCIAL MANAGER

THE HEAD OF ACCOUNTING DEPT.

NIKOLAOS B. TRICHAS
ID card no. A 014309

ANASTASSIOS P. KALLITSANTIS
ID CARD NO. E434814

ALEXANDROS K. SPILITOPULOS
ID CARD NO. X666412

EVANGELOS N. PANOPOULOS
ID CARD NO. I-056361