



# AKTOR CONCESSIONS S.A.

## HOLDING & SERVICES COMPANY

INFORMATION FOR THE PERIOD 1 JANUARY 2010 through 31 DECEMBER 2010

(Published as per L. 2190, article 135 on companies drafting their annual financial statements, consolidated or not, according to I.F.R.S.)

The following information are intended to offer a general overview on the financial condition and results of AKTOR CONCESSIONS S.A. Therefore we recommend the users of this information before making any investment, to obtain the necessary information from the internet address [www.ellaktor.com](http://www.ellaktor.com), where the Financial Statements and the auditors report are posted.

COMPANY'S DETAILS			1. BALANCE SHEET (Amounts in €)		
<b>Board of Directors Composition:</b>	Dimitrios Koutras, Chairman of the BoD Leonidas Bobolas, Managing Director Aggelos Giokaris, Vice-President of the BoD Dimitrios Kallitsantis, Consultant Anastasios Kallitsantis, Consultant Loukas Giannakoulis, Consultant Leandros Slavis, Consultant Polichronos Papadimitriou, Consultant Vasilis Chalkias, Consultant Emmanouel Petousis, Consultant Vasiliki Niatsou, Consultant		<b>ASSETS</b>	<b>31.12.2010</b>	<b>31.12.2009</b>
<b>Registered address:</b>	Ermou 25, 145 64 Kifisia		Other non Current Assets	293.624.100	288.743.262
<b>Number in the Register of S.A.:</b>	15467/01AT/B/87/566(07)		Trade Receivables	1.671.176	2.046.932
<b>Competent Authority:</b>	Athens Prefecture (East Sector)		Other Current Assets	60.394.798	1.838.850
<b>Date of approval of the annual financial statements (From which the summary data were drawn):</b>	24.03.2011		<b>TOTAL ASSETS</b>	<b>355.690.074</b>	<b>292.629.044</b>
<b>Chartered Auditor Accountant:</b>	Marios Psaltes		<b>LIABILITIES</b>		
<b>Auditing Company:</b>	PricewaterhouseCoopers S.A.		Share Capital	104.405.000	104.405.000
<b>Report Type:</b>	Unqualified opinion - Emphasis matter		Other Equity	74.516.459	64.860.576
			<b>Total Equity (a)</b>	<b>178.921.459</b>	<b>169.265.576</b>
			Long-term bank liabilities	174.600.000	117.000.000
			Provision & Long-term Liabilities	363.772	245.634
			Other Short-term liabilities	1.804.843	6.117.834
			<b>Total liabilities (b)</b>	<b>176.768.615</b>	<b>123.363.468</b>
			<b>TOTAL LIABILITIES (c)=(a)+(b)</b>	<b>355.690.074</b>	<b>292.629.044</b>
4. CASH FLOW STATEMENT (Amounts in €)			2. INCOME STATEMENT (Amounts in €)		
	<b>01.01.2010- 31.12.2010</b>	<b>01.01.2009- 31.12.2009</b>		<b>01.01.2010- 31.12.2010</b>	<b>01.01.2009- 31.12.2009</b>
<b>Operating Activities</b>			Turnover	3.410.726	8.764.873
Profit before tax	11.746.039	17.641.375	Gross Profit / Loss	1.455.298	6.708.969
<i>Plus/less adjustments for:</i>			Earnings before taxes, financing & investing activities	4.479.150	10.100.512
Depreciation	2.149	4.552	Profit / (loss) before taxes total	11.746.039	17.641.375
Provisions	-	-	Less taxes	(2.090.156)	(2.740.249)
Foreign Exchange Transactions	(13.542.040)		<b>Profit / (loss) after taxes total (A)</b>	<b>9.655.883</b>	<b>14.901.126</b>
Results (income, expenses, profit and loss) of investing activity	6.279.601	(10.631.751)	Other total income after taxes (B)	-	-
Debit interests and related expenses		2.806.786	<b>Total income after taxes (A) + (B)</b>	<b>9.655.883</b>	<b>14.901.126</b>
Plus/less adjustments for differences in working capital balances or in balances related to operating activities:	(3.915.815)		Earnings before taxes, financing & investing activities, depreciation	4.481.299	10.105.064
Decrease / (increase) in receivables		(5.351.590)			
(Decrease) / increase in liabilities (other than bank loans)	386.109	(511.822)			
Less:					
Debit interest and similar paid charges	(6.660.799)	(2.806.786)			
Paid taxes	(4.272.201)	(1.278.352)			
<i>Total inflows / (outflows) from operating activities (a)</i>	<b>(9.976.957)</b>	<b>(127.588)</b>			
<b>Cash flow from Investing Activities</b>			3. STATEMENT OF CHANGES IN EQUITY (Amounts in €)		
Acquisition / Sale of subsidiaries, associates, joint ventures and other investments	(197.500)	(1.574.476)		<b>31.12.2010</b>	<b>31.12.2009</b>
Purchase of tangible and intangible assets and investment in properties	(1.809)	(5.998)	Equity at the beginning of the period (01.01.2010 & 01.01.2009 respectively)	169.265.576	154.364.450
Interests received	1.976.835	254.447	Total income after taxes	9.655.883	14.901.126
Granted loans in related parties	(1.416.332)	(9.032.958)	Increase / (decrease) of share company capital	-	-
Dividends received	6.788.910	8.768.876	<b>Equity at the end of the period (31.12.2010 &amp; 31.12.2009 respectively)</b>	<b>178.921.459</b>	<b>169.265.576</b>
<i>Total inflows / (outflows) from investing activities (b)</i>	<b>7.150.104</b>	<b>(1.590.108)</b>			
<b>Cash flow from Financing Activities</b>					
Proceeds from increase in equity capital	-	-			
Proceeds from short & long term bank loans	58.000.000	9.300.000			
Repayment of short-term bank liabilities	-	(8.301.000)			
<i>Total inflows / (outflows) from financing activities (c)</i>	<b>58.000.000</b>	<b>999.000</b>			
<b>Net increase/(decrease) in cash and cash equivalents (a)+(b)+(c)</b>	<b>55.173.147</b>	<b>(718.696)</b>			
Cash and cash equivalent at the beginning of the period	320.488	1.039.185			
<b>Cash and cash equivalent at the end of the period</b>	<b>55.493.635</b>	<b>320.488</b>			

### ADDITIONAL INFORMATION:

- The financial statements of the Company are included to ELLAKTOR's Consolidated Financial Statements (Full Consolidation method). ELLAKTOR is an Athens listed company registered in Kifissia with a 100% participation in the company.
- Accounting Principles applied are the same as at 31.12.2009.
- Years 2007-20010 are unaudited by tax authorities.
- There are no other encumbrances on fixed assets.
- 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 Company's financial status or operation.
- The number of employees of the company at 31.12.2010 was 15 while at 31.12.2009 was 22.
- The cumulative amounts regarding sales and purchases from the beginning of the period as well as the balance of both receivables and liabilities by fiscal year end, which have resulted from transactions with related parties under IAS 24, are as follows: a) Revenues € 3.724.070, b) Expenses € 318.280 c) Receivables € 91.427.317 and d) Liabilities € 114.411

Kifissia, March 24 2011

CHAIRMAN OF THE BOARD

MANAGING DIRECTOR

FINANCE MANAGER

HEAD OF ACCOUNTING DEPT.

DIMITRIOS A. KOUTRAS  
ID card no. AE 023455

LEONIDAS G. BOBOLAS  
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