



# AKTOR SOCIETE TECHNICAL ANONYME (AKTOR S.A.)

Number in the Register of S.A. 8153/01AT/B/86/355(05)

ERMOU 25, 145 64 KIFISSIA

SUMMARY FINANCIAL INFORMATION FOR THE PERIOD 1 JANUARY 2008 to 31 DECEMBER 2008

(Published as per L. 2190, article 135 on companies preparing their annual financial statements, consolidated and not, according to IFRS)

The following figures and information, which are drawn from the financial statements aim to provide summary information about the financial status and financial results of AKTOR S.A. and the AKTOR Group of companies. We therefore advise the reader, before making any kind of investment decision or other transaction concerning the company, to visit the company's web site where the financial statements together with the audit report of the external auditor, are presented.

COMPANY DETAILS		CASH FLOW STATEMENT (Amounts in thousand €)			
		GROUP		COMPANY	
		01/01-31/12/2008	01/01-31/12/2007	01/01-31/12/2008	01/01-31/12/2007
Registered address:	25 ERMOU ST., 14564 KIFISSIA, GREECE				
Number in the Register of S.A.:	8153/01AT/B/86/355(05)				
Competent Authority:	PREFECTURE OF ATHENS EAST SECTOR DEPARTMENT OF S.A. & CREDIT				
Date of approval of the annual financial statements (From which the summary data were drawn):	23 March 2009				
Chartered Auditor Accountant:	PSALTIS MARIOS				
Auditing Company:	PriceWaterhouseCoopers				
Report Type:	Unqualified opinion-Emphasis Matters				
Company website:	www.aktor.gr				
<b>Board of Directors Composition:</b>					
Dimitrios Koutras, President & General Manager	Timoleon Karefillakis, Consultant				
Dimitrios Kallitsantsis, Managing Director	Basilios Papamarkos, Consultant				
Leonidas G. Bobolas, Consultant	Konstantinos Dim. Mathiopoulos, Consultant				
Anastasios Kallitsantsis, Consultant	Ioannis Dim. Bournazos, Consultant				
Loukas Giannakoulis, Consultant	Panagiotis Malamitsis, Consultant				
Maria - Anastasia Karantzsa, Consultant	Polichronos Dim. Papadimitriou, Consultant				
Elias-Alexandros Georgopoulos, Consultant					

BALANCE SHEET (Amounts in thousand €)				
	CONSOLIDATED		COMPANY	
	31/12/2008	31/12/2007	31/12/2008	31/12/2007
<b>ASSETS</b>				
Own use fixed assets	172.811	110.968	76.943	67.766
Investment property	11.488	-	-	-
Intangible Assets	8.409	6.544	70	73
Other non current assets	89.709	80.730	104.057	91.294
Inventory	80.540	16.315	3.511	3.331
Trade receivables	590.336	368.131	188.924	131.552
Other current assets	579.503	388.388	388.838	330.712
<b>TOTAL ASSETS</b>	<b>1.532.797</b>	<b>971.076</b>	<b>762.343</b>	<b>624.727</b>
<b>EQUITY AND LIABILITIES</b>				
Share capital	108.900	108.900	108.900	108.900
Other shareholders' equity	221.779	208.318	186.789	182.747
<b>Total shareholders' equity (a)</b>	<b>330.679</b>	<b>317.218</b>	<b>295.689</b>	<b>291.647</b>
Minority interests (b)	11.900	5.708	-	-
<b>Total equity (c) = (a) + (b)</b>	<b>342.579</b>	<b>322.926</b>	<b>295.689</b>	<b>291.647</b>
Long term borrowings	65.142	8.224	50.023	6.125
Provisions / Other long term liabilities	29.961	20.372	9.935	-
Short term borrowings	179.911	163.348	17.611	55.609
Other short term liabilities	915.204	456.206	389.086	271.346
	<b>1.190.218</b>	<b>648.149</b>	<b>466.654</b>	<b>333.081</b>
Total liabilities (d)				
<b>TOTAL EQUITY AND LIABILITIES (c) + (d)</b>	<b>1.532.797</b>	<b>971.076</b>	<b>762.343</b>	<b>624.727</b>

	GROUP		COMPANY	
	01/01-31/12/2008	01/01-31/12/2007	01/01-31/12/2008	01/01-31/12/2007
<b>Operating Activities</b>				
Profit before tax	58.990	86.813	36.078	27.955
<b>Plus/less adjustments for:</b>				
Depreciation	24.445	16.412	11.003	9.849
Provisions	2.173	3.493	(1.531)	2.183
Currency translation differences - Other	(5)	-	(349)	-
Results (income, expenses, profits and loss) from investing activity	(12.553)	(68.105)	(2.200)	(12.357)
Debit interests and related expenses	10.439	9.552	3.827	3.928
<b>Plus/less adjustments for changes in working capital balances or in balances related to operating activities:</b>				
Decrease / (increase) in inventories	(59.968)	(4.948)	(180)	(1.307)
Decrease / (increase) in receivables	(325.420)	(73.236)	(110.208)	(2.017)
(Decrease) / increase in liabilities (except banks)	458.241	88.211	123.331	15.293
<b>Less:</b>				
Debit interests and related expenses paid	(9.333)	(10.273)	(2.640)	(4.729)
Taxes paid	(18.224)	(11.595)	(8.873)	(4.596)
<b>Total inflows / (outflows) from operating activities (a)</b>	<b>128.785</b>	<b>36.325</b>	<b>48.259</b>	<b>34.201</b>
<b>Investing Activities</b>				
(Acquisition)/Disposal of subsidiaries, associates, joint ventures and other investm	(24.032)	(2.563)	(13.391)	14.365
Purchase of tangible and intangible assets and investment property	(74.419)	(43.960)	(20.540)	(28.538)
Proceeds from the sale of tangible and intangible assets and investment property	5.042	9.697	1.270	2.687
Interests received	8.997	2.696	1.216	1.065
Other	-	138	-	111
<b>Total inflows / (outflows) from investing activities (b)</b>	<b>(84.412)</b>	<b>(33.992)</b>	<b>(31.444)</b>	<b>(10.310)</b>
<b>Financing activities</b>				
Proceeds from share capital increase	0	19.785	-	19.785
Proceeds from borrowings	202.572	83.313	37.509	20.000
Repayment of borrowings	(137.477)	(34.720)	(27.284)	(19.073)
Payments of leases	(1.701)	(1.666)	-	-
Dividends paid	(21.411)	(29.949)	(20.883)	(29.754)
Third parties participation in subsidiaries' share capital increase	793	-	-	-
Other	-	(402)	-	(380)
<b>Total inflows / (outflows) from financing activities (c)</b>	<b>42.776</b>	<b>36.361</b>	<b>(10.658)</b>	<b>(9.421)</b>
<b>Net increase/(decrease) in cash and cash equivalents (a)+(b)+(c)</b>	<b>87.149</b>	<b>38.695</b>	<b>6.156</b>	<b>14.469</b>
<b>Cash and cash equivalent at the beginning of the year</b>	<b>214.099</b>	<b>175.404</b>	<b>107.560</b>	<b>93.091</b>
<b>Cash and cash equivalent at the end of the year</b>	<b>301.248</b>	<b>214.099</b>	<b>113.717</b>	<b>107.560</b>

INCOME STATEMENT (Amounts in thousand €)				
	CONSOLIDATED		COMPANY	
	01/01-31/12/2008	01/01-31/12/2007	01/01-31/12/2008	01/01-31/12/2007
Turnover	1.259.248	782.890	607.914	419.753
Gross Profit / (loss)	93.443	52.050	40.715	11.062
Earnings before interest and tax	60.211	34.666	18.573	9.409
Profit / (loss) before tax	58.990	86.813	36.078	27.955
Less: Taxes	(20.562)	(11.084)	(11.334)	(6.903)
<b>Profit / (loss) after tax</b>	<b>38.428</b>	<b>75.730</b>	<b>24.744</b>	<b>21.052</b>
<b>Attributable to:</b>				
Equity holders of the Parent Company	35.615	73.540	24.744	21.052
Minority interests	2.813	2.189	-	-
<b>Earnings before interest, tax, depreciation and amortization</b>	<b>84.655</b>	<b>51.078</b>	<b>29.576</b>	<b>19.258</b>

STATEMENT OF CHANGES IN EQUITY (Amounts in thousand €)				
	GROUP		COMPANY	
	31/12/2008	31/12/2007	31/12/2008	31/12/2007
<b>Total equity at the beginning of the period (01/01/2008 and 01/01/2007 respectively)</b>	<b>322.926</b>	<b>247.737</b>	<b>291.647</b>	<b>271.948</b>
Currency translation differences	4.375	(3.076)	(457)	(217)
<b>Profit / (loss) for the period after tax</b>	<b>38.428</b>	<b>75.730</b>	<b>24.744</b>	<b>21.052</b>
Increase / (decrease) in share capital	-	19.785	-	19.785
Net income recognised directly in equity	781	201	(643)	43
Change of participation percentage in subsidiaries	(3.805)	3.344	-	(182)
Distributed dividends & minority interest in the earnings distribution of subsidiary	(20.127)	(20.794)	(19.602)	(20.782)
<b>Total equity at the end of the period (31/12/2008 and 31/12/2007 respectively)</b>	<b>342.579</b>	<b>322.926</b>	<b>295.689</b>	<b>291.647</b>

## ADDITIONAL DATA AND INFORMATION:

1. The same Accounting Principles as at 31.12.2007 have been applied. 2. Unaudited fiscal years for the companies of the Group appear in notes of the annual financial statements. The parent company has been tax audited by tax authorities until the fiscal year 2007. 3. There are no liens on the fixed assets of the parent Company or the Group. 4. 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 financial situation or operation of the Group or the parent company and for this reason no relevant provisions have been made. 5. The number of employees at 31.12.2008 is 2,492 for the parent Company and 3,327 for the Group (excluding Joint Ventures) and at 31.12.2007 the respective numbers were 2,003 and 2,623 respectively. 6. The Board of Directors of the subsidiary company HELLENIC QUARRIES SA, which operates in the industrial production and trade of quarry aggregates, has decided in its 30.12.2008 session the commencement of the merger procedure through the common, simultaneous, joint and parallel absorption of the companies STYLIDA QUARRIES SA and ANAPLASI MARKOPOULOU SA, in accordance with the provisions of articles 68, par.2 and 69-77 C.L. 2190/1920, in conjunction with articles 1-5 L. 2166/1993, with 31.12.2008 being the Transformation Balance Sheet date for each of the absorbed companies. The Board of Directors of the company in its 26.02.2009 session approved the respective Draft Merger Agreement, which was signed on the same date by representatives of the contracting companies and was subject to the dissemination formalities of article 69, par. 3 C.L. 2190/1920. 7. In the consolidated financial statements of the current period, the companies AKTOR BULGARIA SA, VARI VENTURES LIMITED and JV AKTOR SA - AKTOR BULGARIA SA were incorporated under the full consolidation method for the first time (they were established), while they were not incorporated at 31.12.2007. Apart from the above, the subsidiary companies that were incorporated in the consolidated financial statements of the current period, while they were not incorporated at 31.12.2007 due to their establishment or acquisition in the said interval period are: CAISSON SA, HELLENIC GREENHOUSES SA, GEMACO SA, D. KOYGIOUMTZOPOULOS SA, IMATHIAS QUARY SA, SVENON INVESTMENTS LTD, INSCUT BUCURESTI SA. 8. The companies and the Joint ventures which are consolidated along with the consolidation method applied are included in the notes of the annual financial statements. 9. March 23<sup>rd</sup>, 2009 is the date of the approval of the aforementioned financial statements by the company's Board of Directors.

Kifissia, 23 March 2009

THE CHAIRMAN OF THE BOARD  
& GENERAL MANAGER

THE MANAGING DIRECTOR

THE FINANCIAL MANAGER

THE ACCOUNTING MANAGER

THE HEAD OF ACCOUNTING DEBT.

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