



# ATTIKI ODOS

## ATTIKI ODOS SA

Summary financial figures and information for the fiscal year from 1 January 2009 to 31 December 2009

(published in accordance with article 135 of Codified Law 2190/20 on businesses preparing their annual financial statements, consolidated or otherwise, according to IFRS)

The following figures and information arising from the financial statements are intended to provide general information about the financial standing and results of ATTIKI ODOS SA. Therefore, we strongly recommend that before proceeding to any investment or other transaction with the company, readers should visit the company's website at [www.etae.gr](http://www.etae.gr), where the financial statements and the certified auditor-accountant audit report are available.

COMPANY DETAILS			1. STATEMENT OF FINANCIAL STANDING (amounts in ,000 €)				
Registered office:	41.9 km of Attiki Odos						
SA Reg.No.:	35711/04/B/96/43(02)						
Competent Authority, Prefecture or First Instance Court	Eastern Attica Prefecture						
Date of approval by the Board of Directors of the annual financial statements:	12 May 2010						
Certified auditor-accountant:	Dimitrios Sourbis						
Auditing firm:	PriceWaterhouseCoopers SA						
Type of auditor's report:	Unqualified opinion						
Company website:	<a href="http://www.etae.gr">www.etae.gr</a>						
<b>BoD composition:</b>							
<i>Executive Directors</i>							
Dimitrios Koutras, BoD Chairman	Stavros Theocharis, Director						
Konstantinos Mitzalis, BoD Vice-Chairman	Konstantinos Kouvaras, Director						
Leonidas Bobolas, Managing Director	Maria-Anastasia Karatza, Director						
Christos Giokaris, Director							
Konstantinos Tselos, Director							
Georgios Papadakis, Director							
Edouardos Sarantopoulos, Director							
			<b>ASSETS</b>				
					<b>31/12/2009</b>	<b>31/12/2008</b>	
					Intangible assets	578.581	617.476
					Other non-current assets	30.073	32.107
					Trade receivables	3.247	3.648
					Other current assets	592.208	467.997
					<b>TOTAL ASSETS</b>	<b>1.204.109</b>	<b>1.121.228</b>
			<b>EQUITY AND LIABILITIES</b>				
					Share Capital	173.694	173.694
					Other Equity	226.135	166.185
					<b>Total equity attributable to parent company equity holders (a)</b>	<b>399.829</b>	<b>339.879</b>
					Minority interest (b)	-	-
					<b>Total equity (c) = (a) + (b)</b>	<b>399.829</b>	<b>339.879</b>
					Long-term borrowing	620.623	625.625
					Provisions/ Other long-term liabilities	122.685	80.354
					Short-term borrowing	30.002	40.548
					Other short-term liabilities	30.970	34.822
					<b>Total liabilities (d)</b>	<b>804.280</b>	<b>781.349</b>
					<b>TOTAL EQUITY AND LIABILITIES (c) + (d)</b>	<b>1.204.109</b>	<b>1.121.228</b>
			<b>4. CASH FLOW STATEMENT (amounts in ,000 €)</b>				
			<b>01.01.2009-</b>	<b>01.01.2008-</b>			
			<b>31.12.2009</b>	<b>31.12.2008</b>			
<b>Operating activities</b>							
Earnings before taxes			85.795	83.065			
<i>Plus/ less adjustments for:</i>							
Depreciation of tangible assets			1.880	2.743			
Depreciation of intangible assets			39.362	39.253			
Provisions for heavy maintenance and other provisions			7.384	6.302			
Results (income, expenses, earnings and losses) from investing activities			(17.314)	(20.003)			
Debit interest and related expenses			42.616	45.441			
Plus/ less adjustments for changes in working capital accounts or related to operating activities:							
Increase of receivables			(46.857)	(129.767)			
(Decrease)/ increase of liabilities (except banks)			(3.784)	5.674			
Less:							
Debit interest and related expenses paid			(33.660)	(36.206)			
Taxes paid			-	(18)			
<b>Total inflows/ (outflows) from operating activities (a)</b>			<b>75.422</b>	<b>(3.516)</b>			
<b>Investment activities</b>							
Cash of subsidiary upon absorption			-	2.301			
Acquisition of tangible and intangible assets			(1.999)	(4.171)			
Income from sales of tangible and intangible assets			1	47			
Interest received			17.314	20.003			
<b>Total inflows from investments (b)</b>			<b>15.316</b>	<b>18.180</b>			
<b>Financing activities</b>							
Loan repayments			(15.547)	(6.585)			
<b>Total inflows/(outflows) from financing activities (c)</b>			<b>(15.547)</b>	<b>(6.585)</b>			
<b>Net increase/(decrease) in cash and cash equivalents for the period (a) + (b) + (c)</b>			<b>75.191</b>	<b>8.079</b>			
<b>Cash and cash equivalents at year start</b>			<b>294.719</b>	<b>286.640</b>			
<b>Cash and cash equivalents at year end</b>			<b>369.910</b>	<b>294.719</b>			
			<b>2. STATEMENT OF COMPREHENSIVE INCOME (amounts in ,000 €)</b>				
			<b>01.01.2009-</b>	<b>01.01.2008-</b>			
			<b>31.12.2009</b>	<b>31.12.2008</b>			
<b>Turnover</b>							
<b>Gross profit/ (losses)</b>			248.552	247.569			
<b>Earnings/ (losses) before taxes, financing and investing results</b>			113.047	111.179			
<b>Earnings/ (losses) before taxes</b>			111.097	108.503			
<b>Earnings / (losses) after taxes</b>			85.795	83.065			
<b>Parent company equity holders</b>			59.950	75.734			
Other total income after taxes			-	-			
Comprehensive income after taxes			59.950	75.734			
- Parent company equity holders			59.950	75.734			
<b>Earnings/ (losses) before taxes, financing and investing results and total amortisation</b>			<b>152.339</b>	<b>150.499</b>			
			<b>3. STATEMENT OF CHANGES IN EQUITY (amounts in ,000 €)</b>				
			<b>31.12.2009</b>	<b>31.12.2008</b>			
Total equity at year start (01.01.09 and 01.01.08 respectively)			339.879	266.242			
Comprehensive income after taxes			59.950	75.734			
Goodwill write-off from absorption of subsidiary			-	(2.097)			
Total equity at year end (31.12.09 and 31.12.08 respectively)			399.829	339.879			

### ADDITIONAL FIGURES AND INFORMATION:

- The company ATTIKI ODOS SA was consolidated on 31.12.2009 with the full consolidation method by the parent company ELLAKTOR SA.
- The basic Accounting Principles of the Balance Sheet as of 31.12.2008 have been followed.
- The only unaudited year for the Company is 2009. Tax liabilities for this year have not been finalized yet and therefore additional charges may arise when the relevant audits are performed by tax authorities.
- There are no encumbrances on fixed assets.
- Disputes in litigation or in arbitration, as well as any pending decisions by judicial or arbitration bodies are not expected to have a significant impact on the financial standing or operation of the company.
- The company employed 40 and 36 personnel as of 31.12.2009 and 31.12.2008, respectively.
- The amounts of sales and purchases in aggregate from year start, and the balances of receivables and liabilities at year end, as these have arisen from Company transactions with related parties in accordance with IAS 24, are as follows:
  - Sales: 1,180 thousand €
  - Purchases: 69,327 thousand €
  - Receivables: 239 thousand €
  - Liabilities: 14,545 thousand €
  - Management fees: 1,719 thousand €

Peania, 12 May 2010

THE CHAIRMAN OF THE BOARD OF DIRECTORS

THE MANAGING DIRECTOR

THE CFO

THE ACCOUNTING MANAGER

DIMITRIOS KOUTRAS  
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