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## **PRESS RELEASE**

### **Improvement in Financial Figures in H1 2008**

ELLAKTOR Group of companies announces its financial results for the period 1.1.2008 till 30.6.2008 in accordance with International Financial Reporting Standards (I.F.R.S.).

Consolidated turnover for the period 1.1.2008 till 30.6.2008 reached 791.6 million euros compared to 415.4 million euros in the respective period in 2007, increased by 90.6%.

Consolidated earnings before interest and tax (EBIT) for the period 1.1.2008 till 30.6.2008 amounted to 107.8 million euros, over 47,3 million euros in the respective period of 2007, showing an increase of 128.1%. Consolidated EBITDA reached 146.5 million euros compared to 58 million euros in the respective period in 2007 increased by 152.6%.

Net Profits after minority rights stood at 43.5 million euros rose by 8.1% over the respective profits after minority rights of H1 2007, adjusted for non recurring profits (extraordinary profits from transaction of HELLAS GOLD SA and sale of ATTICA TELECOMMUNICATIONS SA). Without the above adjustment, consolidated profits after tax and minority interests are decreased by 52.1% over the respective period in 2007.

Consolidated profit per share after tax stood at 0.25 euros over 0.57 euros in the respective period in 2007, due to the increase of the number of shares after the merger with PANTECHNIKI as well as the non recurring profit of the year 2007.

More specifically:

- The Group's **Construction sector** for H1 2008 presented a turnover of 593.1 million euros over 339 million euro in H1 2007. Operating profit of the construction sector amounted at 32.1 million euros over 12.6 million euro in H1 2007. Perspectives for the construction sector in the future are positive. In the Greek market, the big Public Private Partnership (PPP) projects where AKTOR holds a leading role are already under construction in 2008, while we have the first figures

worth noting from abroad which we expect to grow further. The Group's construction backlog currently exceeds 4.8 billion euros.

- The **Concessions sector** reported for H1 2008 consolidated turnover of 128.9 million euros, operating profit of 72.4 million euros and net profit after tax of 45.9 million euros after the consolidation of Attiki Odos results. This sector's contribution to the Group's consolidated results is expected to be even higher in the next few years, as the portfolio of concession projects, bearing strong revenues and profits, broadens.
- Regarding the **sector of Energy and Environment**, the Group reported for H1 2008 consolidated turnover of 53.4 million euros over 37.2 million euros in H1 2007 increased by 43.5%, operating profit of 11.2 million euros over 13.5 million euros, decreased by 17.3% and net profit after tax of 4.8 million euros over 9.2 million euros decreased by 48%.
- The **Quarries sector** for H1 2008 reached a turnover of 12.4 million euros over 7.7 million euros in the respective period last year, increased by 61.3% and operating results of -2.1 million euros due to restructuring and investments in this sector.
- The **Real Estate sector** reported for the H1 2008 consolidated turnover totalling 2.1 million euros, operating results of -1.7 million euros and losses after tax of 2 million euros.

On a parent company level, turnover for H1 2008 amounted to 1.2 million euros, over 1.3 million euros in the respective period 2007, down by 6.7%. Results before interest, tax, depreciation and amortization reached -3.7 million euros, profits before tax 21.9 million euros, while net profit after tax stood at 21.4 million euros in H1 2008.