

AKTOR S.A.
PUBLIC COMPANIES REG. NO. 13648/06/B/86/03
18 Filellinon str., 15232, Halandri

Figures and information on the period 1 January 2005 through 30 September 2005 (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 **AKTOR SA**. Therefore, we recommend readers to visit the Company's website (www.aktor.gr) and consult the interim 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: **IOANNIS A. ANASTASOPOULOS**
Auditing Company: **BKR AUDITORS SA**
Report Type: **AGREEMENT**

(Amounts in € thousand)

1. BALANCE SHEET FIGURES	2. INCOME STATEMENT FIGURES																																																																																																																																																						
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dividend	-45	-513	Debit interest and similar charges	218	551	Operating profit before changes in working capital	44.636	67.835	Drop / (increase) in inventories	-253	0	Drop / (increase) in receivables	-37.325	-49.841	Increase / (drop) in liabilities (except banks)	-13.498	-3.732	Less:			Debit interest and similar paid charges	454	590	Income tax paid	8.178	4.945	Total operating activities inflow (a)	-15.072	8.727	Cash flows from investment activities			Acquisition of other investments	-11.409	-6.192	Collections from the sale of other investments	9.057	2.445	Purchase of tangible and intangible fixed assets	-8.031	-3.409	Collections from the sale of tangible and intangible fixed assets	413	274	Interest collected	235	38	Dividend collected	45	513	Total investment activities outflow (b)	-9.690	-6.331	Cash flows from financing activities			Loans drawn	57.018	0	Loan full payment	0	0	Payment of leasing obligations	-255	-426	Dividend paid to minority interest	-40.463	-44.695	Total financing activities inflow / (outflow) (c)	16.300	-45.121	Net increase/(drop) in cash and cash equivalents	-8.462	-42.725	Cash and cash equivalents at beginning of period	68.636	67.831	Cash and cash equivalents at end of period	60.174	25.106
	1/1/2005	1/1/2004																																																																																																																																																					
Net worth at beginning of period, excluding minority rights (1/1/2005 and 1/1/2004 respectively), according to the IAS	302.283	294.295																																																																																																																																																					
Impact of construction contracts receivables (net amount from deferred taxation)	22.838	21.139																																																																																																																																																					
Net impact from deferred taxation receivables, due to bad debt write-offs based on GAS	1.798	1.159																																																																																																																																																					
Impact of provision for personnel compensations based on an actuarial study (net amount from deferred taxation)	-671	-2.114																																																																																																																																																					
Write-off of bad debts (net amount from deferred taxation)	-484	-581																																																																																																																																																					
Write-off of intangible assets, not recognised by the IAS (net amount from deferred taxation)	-6.439	-9.894																																																																																																																																																					
Impact of leasing recognition according to the IAS (net amount from deferred taxation)	-167	-158																																																																																																																																																					
State grants carried to the income of following years	-	-																																																																																																																																																					
Deferral of payable dividend recognition in the year of approval by the General Meeting	40.546	45.051																																																																																																																																																					
Differences in depreciation between GAS and IAS (net amount from deferred taxation)	88	-																																																																																																																																																					
Increase / (Drop) in the net worth of affiliated companies	-	-																																																																																																																																																					
Net IAS worth, of non-previously consolidated subsidiaries based on GAS	-	-																																																																																																																																																					
Other	-36	-36																																																																																																																																																					
Net worth at beginning of period, excluding minority rights (1/1/2005 and 1/1/2004 respectively), according to the IAS	359.756	348.861																																																																																																																																																					
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ADDITIONAL FIGURES AND INFORMATION

1. The Main Accounting Principles of the Balance Sheet as at 31.12.2004 have been adhered to. 2. The competent tax authorities have audited the company until accounting year 2001. The Company is currently under tax audit for years 2002 and 2003. 3. There are no encumbrances on fixed assets. 4. Number of staff at the end of the period: 1910. 5. Company sales to and purchases from affiliates, cumulatively from start of year, amount to € 64 thousand and € 1240 thousand respectively. The Company's receivables from and liabilities to affiliates at the end of the period in question rose to € 6,129 thousand and € 2,647 thousand, respectively. 6. Profit per share was calculated based on the total number of outstanding common shares at the end of the two periods. 7. There are pending court cases in which the Company is a litigant (individually, not as a jv member) to a total amount of €4,153 thousand. All the projects assigned to the company have been insured, and therefore any amount that it may be obliged to pay will be covered in full by the insurance company – minus a minimal amount set as deductible. 8. Note is made that, by virtue of a decision dated 23.09.2005, the Company's BoD decided the break-up of AKTOR SA, effective 30.09.2005, and absorption of its assets by ELLINIKI TECHNODOKIKI TEB AE and TRIGONON SA, pursuant to the Draft Break-Up Contract dated 10/10/2005. The break-up is subject to approval from the competent authorities. 9. Approval date of the above financial statements by the Company's Board of Directors, 5/10/2005.

Athens, 5 October 2005

THE CHAIRMAN OF THE BOARD	THE EXECUTIVE DIRECTOR	THE VICE-CHAIRWOMAN OF THE BOARD AND FINANCIAL MANAGER	THE ACCOUNTING MANAGER	THE HEAD OF ACCOUNTING DEPT.
IOANNIS ATH. KOUTRAS ID CARD NO. 0 551950	GEORGIOS TH. SOSSIDIS ID CARD NO. T 504522	MARIA PAVLOPOULOS-KARATZAS PUBLIC NO.: E.C.G. 0025248 CLASS A	CHRISTOS I. GAGATSIOS PUBLIC NO.: E.C.G. 0009672 CLASS A	OLGA S. SOFIANOY PUBLIC NO.: E.C.G. 0015446 CLASS A