

The figures illustrated below provide summary information about the financial position of ELLAKTOR S.A. and ELLAKTOR Group of Companies. We advise the reader, before making any investment decision or other transaction concerning the company, to visit the company's web site where the financial statements according to International Financial Reporting Standards together with the audit report of the external auditor, when is required, are presented.

Company website: [www.ellaktor.com](http://www.ellaktor.com)  
 Date of approval of the interim financial statements by the Board of Directors: November 26th, 2008

	BALANCE SHEET (Amounts in thousand €)				CASH FLOW STATEMENT (Amounts in thousand €)			
	GROUP		COMPANY		GROUP		COMPANY	
	30/09/2008	31/12/2007	30/09/2008	31/12/2007	01/01-30/09/2008	01/01-30/09/2007	01/01-30/09/2008	01/01-30/09/2007
<b>ASSETS</b>								
Own use Fixed assets	438.897	338.416	27.736	23.004				
Investment property	129.690	110.581	45.919	46.576				
Intangible Assets	852.918	836.115	145.515	145.516				
Other non current assets	235.181	239.936	701.991	609.509				
Inventories	77.451	38.236	-	-				
Trade receivables	586.131	435.285	2.575	3.449				
Other current assets	1.339.398	996.935	39.525	63.340				
<b>TOTAL ASSETS</b>	<b>3.659.664</b>	<b>2.995.505</b>	<b>963.262</b>	<b>891.393</b>				
<b>LIABILITIES</b>								
Share capital	182.311	182.311	182.311	182.311				
Other shareholders' equity	784.381	775.906	651.276	681.508				
Total shareholders' equity (a)	966.692	958.218	833.587	863.819				
Minority interests (b)	237.550	194.850	-	-				
Total equity (c) = (a) + (b)	1.204.242	1.153.067	833.587	863.819				
Long term borrowings	1.039.646	743.799	120.000	-				
Provisions / Other long term liabilities	212.628	178.215	2.010	1.654				
Short term borrowings	295.737	316.971	-	11.000				
Other short term liabilities	907.411	603.452	7.665	14.919				
Total liabilities (d)	2.455.422	1.842.438	129.675	27.573				
<b>TOTAL EQUITY AND LIABILITIES (c) + (d)</b>	<b>3.659.664</b>	<b>2.995.505</b>	<b>963.262</b>	<b>891.393</b>				

	INCOME STATEMENT (Amounts in thousand €)			
	GROUP			
	01/01-30/09/2008	01/01-30/09/2007	01/07-30/09/2008	01/07-30/09/2007
<b>Turnover</b>	<b>1.254.675</b>	<b>636.123</b>	<b>463.034</b>	<b>220.763</b>
Gross Profit / (loss)	209.146	66.973	74.566	14.127
<b>Earnings before interest and tax</b>	<b>162.292</b>	<b>60.609</b>	<b>54.448</b>	<b>13.336</b>
<b>Profit / (loss) before tax</b>	<b>140.690</b>	<b>134.028</b>	<b>46.924</b>	<b>21.485</b>
Less: Taxes	(43.341)	(21.319)	(12.628)	(5.560)
<b>Profit / (loss) after tax</b>	<b>97.349</b>	<b>112.709</b>	<b>34.296</b>	<b>15.925</b>
<b>Attributable to:</b>				
Equity holders of the Parent Company	69.314	105.768	25.788	14.901
Minority interests	28.035	6.941	8.507	1.024
Profit per share after tax - basic (in €)	0,3942	0,6658	0,1474	0,0938
<b>Earnings before interest, tax, depreciation and amortization</b>	<b>221.712</b>	<b>77.022</b>	<b>75.269</b>	<b>19.025</b>

  

	COMPANY			
	01/01-30/09/2008	01/01-30/09/2007	01/07-30/09/2008	01/07-30/09/2007
	<b>Turnover</b>	<b>1.694</b>	<b>1.760</b>	<b>516</b>
Gross Profit / (loss)	(171)	(409)	(49)	(454)
<b>Earnings before interest and tax</b>	<b>(4.957)</b>	<b>11.233</b>	<b>(633)</b>	<b>(1.505)</b>
<b>Profit / (loss) before tax</b>	<b>19.916</b>	<b>41.474</b>	<b>(2.026)</b>	<b>(1.098)</b>
Less: Taxes	(365)	(4.413)	208	(249)
<b>Profit / (loss) after tax</b>	<b>19.550</b>	<b>37.061</b>	<b>(1.818)</b>	<b>(1.347)</b>
<b>Attributable to:</b>				
Equity holders of the Parent Company	19.550	37.061	(1.818)	(1.347)
Minority interests	-	-	-	-
Profit per share after tax - basic (in €)	0,1112	0,2333	-	-
<b>Earnings before interest, tax, depreciation and amortization</b>	<b>(4.039)</b>	<b>11.491</b>	<b>(322)</b>	<b>(1.418)</b>

	STATEMENT OF CHANGES IN EQUITY (Amounts in thousand €)			
	GROUP		COMPANY	
	30/09/2008	30/09/2007	30/09/2008	30/09/2007
Total equity at the beginning of the period (01/01/2008 and 01/01/2007 respectively)	1.153.067	774.066	863.819	709.820
Currency translation differences	1.597	(17)	-	-
Profit / (loss) for the period after tax	97.349	112.709	19.550	37.061
Net income recognised directly in equity	(9.642)	2.676	-	2.467
Effect of disposals, acquisitions and changes in participation in subsidiaries	21.265	(2.615)	-	-
(Purchase) / sale of own shares	(17.922)	-	(17.922)	-
Distributed dividends & minority interest in the earnings distribution of subsidiary	(41.472)	(28.893)	(31.860)	(28.593)
Total equity at the end of the period (30/09/2008 and 30/09/2007 respectively)	<b>1.204.242</b>	<b>857.927</b>	<b>833.587</b>	<b>720.756</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 the table of participations in note 7 of the interim condensed financial statements. The parent company is under fiscal audit by tax authorities for the unaudited fiscal years 2006-2007.  
 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. Provisions that have been made for unaudited fiscal years for the Group amount to € 1.217 thous. and for the Company to € 651 thous. Other provisions (long-term and short-term) for the Group amount to € 80.638 thous. (see note 15 of the interim condensed financial statements as of 30.09.2008)  
 6. The number of employees at 30.09.2008 is 38 for the parent Company and 5.974 for the Group (excluding Joint Ventures) and at 30.09.2007 the relevant numbers were 36 and 3.937 respectively.  
 7. Transactions of all kinds (income and expenses), cumulative from the beginning of the financial year, as well as Group and parent Company balances of receivables and liabilities at the end of the current period, that have resulted from transactions with related parties, as defined under IAS 24, are as follows:

Amounts in Euro thous.	Group	Company
a) Income	35.503	35.958
b) Expenses	4.870	4.673
c) Receivables	18.794	24.673
d) Liabilities	1.525	133
e) Management executive fees	8.673	1.374
f) Sales towards managers and members of the management	6	-
g) Receivables from managers and members of the management	43	-

8. The earnings per share basic are calculated by dividing the profit attributable to the shareholders of the parent company with the weighted average number of common shares during the period, excluding any own shares held.  
 9. According to article 16 of C.L. 2190/1920, as amended and in force, and according to the terms of the Regulation 2273/2003 of the European Communities Committee, and in execution of the decision of the Company's Extraordinary General Shareholders Meeting held on 10.12.2007 and the Board of Directors' decision as of 21.01.2008, the Company during the period 01.01-30.09.2008 purchased from the market 2.333.630 own shares, of a total value of € 17.922,4 thous. (see note 10 of the interim condensed financial statements as of 30.09.2008). The above mentioned amount reduced respectively the Equity of the Company and of the Group. The Company as at 26.11.2008 holds 2.620.000 own shares, (i.e. 1,48% of the company's share capital) of a total value of € 19.499 thous.  
 10. The nature and the amounts that in the current period were recognised directly in equity are analyzed in note 11 of the interim condensed financial statements as of 30.09.2008 and regard mostly the decrease of the Cash flows Hedging Reserve (amount of € 7.557 thous.) and the decrease of the Available for sale Reserve (amount of € 484 thous.)  
 11. With regard to the readjustments of the comparative figures, due to the retroactive application of IFRIC 12 and the application of IFRS 3, reference is made in note 23 of the interim condensed financial statements of 30.09.2008. More specifically, IFRIC 12 was applied as of January 1st, 2008 to the companies ATTIKI ODOSSA, THERMAIKI ODOSSA and MOREAS SA. For the first two of the aforementioned companies, for which the relevant concession agreements were already in effect before 2007, the said IFRIC had retroactive application and led to restatement of certain comparative figures of the published balance sheet of 31.12.2007. Furthermore, readjustments (reclassifications) to the figures of the balance sheet of 31.12.2007 occurred also, as specified under IFRS 3, due to the finalization, in Q2 2008, of the allocation of goodwill that was recognized at first consolidation of the companies ANAPLASI MARKOPOULOU SA and ANEMOS THRAXIS SA at 30.06.2007.  
 12. On 20.11.2008 the subsidiary company REDS SA announced the expiration of the preliminary agreement with "LA SOCIETE GENERALE IMMOBILIERE ESPAGNE (LSGIE)", which was signed at 28.07.2005. The development of a retail center in Kantaia, a total investment of € 300 million, remains at the center of the company's business planning, although the company prefers to maintain flexibility in view of the extremely time consuming procedure for obtaining the relevant licenses.  
 13. On 06.10.2008 ELLAKTOR SA announced to the investment community, that has proceeded with the issuance of a bond loan amounting to € 40 million, with the option of gradual disbursement, in order to ensure financing of its investment requirements. The bond loan has 3-year maturity and it was issued in cooperation with GENERAL BANK OF GREECE SA and ALPHA BANK SA. In addition, AKTOR SA, a subsidiary of ELLAKTOR has proceeded with the issuance of a bond loan amounting to € 50 million, in order to restructure its current short term bank debt. The bond loan has 3-year maturity and it was issued in cooperation with COMMERCIAL BANK OF GREECE SA and EMPORIKI BANK CYPRUS LTD.

14. According to prevailing legislation, the Company's articles of association and the decision of the Board of Directors as of 06.11.2008, the Company's shareholders are invited to the Extraordinary Shareholders Meeting on Tuesday, December 12, 2008 (09.12.2008), at 11:00 a.m. at the Company's premises on 25, Ermou Str., Kifisia with the following daily agenda: 1. Annulment of the adopted own share buyback plan as approved by the decision of the Extraordinary Shareholders Meeting dated December 10, 2007 (article 16 par. 1 c.l. 2190/1920). 2. Approval of a new own share buyback plan pursuant to article 16 par. 1 c.l. 2190/1920. According to prevailing legislation and the Company's articles of association, Shareholders wishing to participate in the Shareholders Meeting, should all deposit to the Company the relevant blocking certificate of the shares at least five (5) days prior to the date of the Shareholders Meeting. The proxy statements and all legal documentation for the legal representation of the shareholders and their personal identifications should also be submitted to the Company at least five (5) days prior to the date of the Shareholders Meeting.  
 15. In Q3 2008 the share capital increase of the subsidiary company HELECTOR SA took place, in which the parent company resigned from its right to participate, in order to provide the Board of Directors of HELECTOR the opportunity to unload part of the newly issued shares to the company's Board members and executives, as incentive for them to spurt to maintain and enhance the company's leading position in Greece and abroad (see note 7.1 of the interim condensed financial statements)  
 16. The companies incorporated in the consolidated financial statements of Q3 2008, including their registry office locations, percentages of the parent Company's direct or indirect participation in their share capital and consolidation method, are presented in full detail in note 7 of the interim condensed financial statements. A list of the Joint Ventures consolidated with the proportional consolidation method is included in note 7.3 of the interim condensed financial statements and is also available at the Group's website [www.ellaktor.com](http://www.ellaktor.com). The Company has only indirect participation in the aforementioned Joint Ventures through AKTOR S.A., PANTECHNIKI SA and their subsidiaries, as well as through HELECTOR S.A Data and information regarding non consolidated companies and Joint Ventures are presented in note 7.4 of the interim condensed financial statements.  
 17. In the interim condensed consolidated financial statements of the current period, the company LOOCK BIOGASSYSTEME GMBH (acquired in Q3 2008) was incorporated under the full consolidation method for the first time, while it was not incorporated at 30.06.2008. 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 30.09.2007 due to their establishment or acquisition in the said interval period are: CAISSON SA, HELECTOR GERMANY GMBH, HELLENIC FTORIA SA, HELECTOR CONSTRUCTIONS SA, IKW BECKUM GMBH (established) and GEMACO SA, D. KOUGIOMITZOPOULOS SA, LATOMIKI IMATHIAS SA, BIOSAR ENERGY SA, VOIOTIKOS ANEMOS SA, LAMDA TECHNIKI SA, LAMDA TECHNIKI SA - PANTECHNIKI SA8CO EE, LMN SA, PANTECHNIKI SA, PANTECHNIKI-ARCHITEX SA, PANTECHNIKI A-D, KOUGIOMITZOPOULOS SA OE, PANTECHNIKI SA - LAMDA TECHNIKI SA DEPA OE, STATHMOI PANTECHNIKI SA, PANTECHNIKI ROMANIA SRL, PROMAS SA, ANEMOS ATALANTIS SA, SVENON INVESTMENTS LTD, INSCUT BUCURESTI SA (acquired). In the financial statements of the previous period, i.e. 30.06.2008, the company DAMBOVITA REAL ESTATE SRL was consolidated under the full consolidation method, while it is not consolidated in the financial statements of the current period, since, in Q3 2008, it was absorbed by the subsidiary company PROFIT CONSTRUCT SRL, according to the 3664/03.07.2008 approval decision of the local authorities. Apart from the above mentioned company, in the financial statements of 30.09.2007 the following companies were consolidated under the full consolidation method, while they are not included in the present consolidated financial statements: AEOLIKI ANTISAS SA, AEOLIKI PANEIOU SA and TERPANDROS AEOLIKA PARKA SA, since they were absorbed by the subsidiary company ELLINIKI TECHNOLOGIKI ANEMOS SA in Q1 2008, as well as the companies PELOPONNISIAKOS ANEMOS SA (sold in Q4 2007) and HE&D ENERGIKI AND EMPORIKI RODOU SA (sold in Q4 2007). In the interim condensed consolidated financial statements of the current period, the associate companies ANEMODOMIKI SA and POUNENTIS SA (established in Q3 2008) were incorporated under the equity method for the first time, while they were not incorporated at 30.06.2008. Apart from the above, the associate companies that were incorporated in the consolidated financial statements of the current period, while they were not consolidated at 30.09.2007, due to their establishment or acquisition in the said interval period are: LARKODOMI SA (established) and LAT.E.E.M. SA, AEOLOS MAKEDONIAS SA, EFA TECHNIKI SA, TERNA - PANTECHNIKI OE, ECOGENESIS PERIVALODIKI SA (acquired) and GEFYRA SA, GEFYRA LEITOYRGIA SA (increase in the Group participation percentage share). The company P. & P. STATHMEFSI SA was consolidated at 31.12.2007 for the first time under the equity method, while since Q2 2008 it is consolidated under the full consolidation method, due to an increase in the Group participation percentage share. The company AEOLIKA PARKA MALEA SA was consolidated at 31.12.2007 for the first time under the equity method, while since Q1 2008 it is consolidated under the full consolidation method, due to an increase in the Group participation percentage share. The company ANEMOS ALKYONIS SA was consolidated at 30.09.2006 for the first time under the equity method and since Q1 2008 it is consolidated under the full consolidation method, due to an increase in the Group participation percentage share. A change of consolidation method, with regard to the relevant period of the previous year also occurred for the companies ATTIKI ODOSSA and ATTIKA DODIA SA, which were both consolidated under the equity method at 30.09.2007, while since 31.12.2007 they are fully consolidated, due to an increase in the Group participation percentage share. Finally, the company ATTIKES DIADROMES SA, which was consolidated via ATTIKA DODIA SA as subsidiary of an associate company at 30.09.2007, is fully consolidated since 31.12.2007 as subsidiary of a subsidiary company.

Kifisia, November 26th, 2008

**THE CHAIRMAN OF THE BOARD**
**THE MANAGING DIRECTOR**
**THE FINANCIAL MANAGER**
**THE HEAD OF ACCOUNTING DEPT.**
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