

EKTER S.A.

CONSTRUCTION, BUILDING, REAL ESTATE, HOTEL, TRADING INDUSTRIAL COMPANY

S.A. REG. NUMBER 2147/06/B/86/06

Registered office: 15, Nikis St., GR-105 57, Athens

DATA AND INFORMATION FOR THE PERIOD FROM 1 JANUARY 2009 TO 31 DECEMBER 2009

(published pursuant to Article 135 of Codified Law 2190/1920 on entities preparing annual financial statements, either consolidated or not, as per IAS)

The following facts and information arising from the financial statements aim to provide general information about the financial condition and results of "EKTER S.A.". Therefore, readers are advised, before making any investment decision or other transaction with the company, to refer to the company's website where the financial statements and the review report of the chartered accountant-auditor, if necessary, are uploaded.

Competent Prefecture: Ministry of Economy, Competitiveness and Merchant Marine, Trade Secretariat-General, S.A. & Credit Division
 Website: www.ekter.gr
 Composition of Board of Directors: Athanasios Sipsas (Chairman of BoD/ Executive Member), Ioannis Kavetsos (Managing Director/ Executive Member), Constantine Stoubos (General & Technical Manager/ Executive Member), Ioannis Alexandris (Independent, non-Executive Member), Androniki Ioannidou (Independent, non-Executive Member), Annoula Kaminioti (Independent, non-Executive Member)
 Approval date of annual financial statements by the Board of Directors: 29/3/2010
 Chartered Auditor Accountant: Anagnos Th. Lyberis (Reg. No in Body of Char.Aud.-Acc. 11241)
 Auditing Company: BDO Chartered Auditors S.A.
 Type of auditors' audit report: Upon concurrent opinion

STATEMENT OF FINANCIAL POSITION (consolidated and non-consolidated) - amounts in €

	GROUP		COMPANY	
	31.12.2009	31.12.2008	31.12.2009	31.12.2008
ASSETS				
Self-used tangible assets	402.563,10	3.247.370,26	385.649,26	3.227.415,79
Investments in real estate	13.234.325,33	15.899.966,27	12.894.014,11	15.522.438,50
Intangible assets	1.020.604,02	1.021.015,20	4.021,67	4.432,85
Non-current assets	1.776.062,89	2.087.240,45	4.121.885,22	4.433.062,77
Inventory-Receivables from project execution	2.899.008,46	2.114.026,61	1.676.313,17	1.087.965,06
Receivables from customers	1.522.775,77	157.520,26	1.176.348,73	157.520,26
Non-current assets	6.134.417,73	6.761.893,42	6.879.963,04	7.994.588,96
Cash and cash equivalents	10.584.791,24	9.274.098,00	9.332.133,47	8.879.237,97
Assets of discontinued operation	0,00	19.932,89	0,00	0,00
TOTAL ASSETS	37.574.548,54	40.583.063,36	36.470.328,67	41.306.662,16
SHAREHOLDER'S EQUITY AND LIABILITIES				
Share Capital	6.300.000,00	6.300.000,00	6.300.000,00	6.300.000,00
Other equity items	20.338.172,57	20.426.750,45	20.889.263,72	21.448.394,37
Total equity of parent company's owners (a)	26.638.172,57	26.726.750,45	27.189.263,72	27.748.394,37
Long-term loan liabilities	2.016.000,00	5.800.502,67	2.016.000,00	5.800.502,67
Provisions/ Other long-term liabilities	1.247.028,22	738.896,28	1.116.894,40	668.813,74
Short-term loan liabilities	0,00	2.789,28	0,00	0,00
Other short-term liabilities	7.673.347,75	7.310.759,38	6.148.170,55	7.088.951,38
Liabilities of discontinued operation	0,00	3.365,30	0,00	0,00
Total liabilities (b)	10.936.375,97	13.856.312,91	9.281.064,95	13.558.267,79
TOTAL EQUITY AND LIABILITIES (a)+(b)	37.574.548,54	40.583.063,36	36.470.328,67	41.306.662,16

STATEMENT OF COMPREHENSIVE INCOME (consolidated and non-consolidated) - amounts in €

	GROUP		COMPANY	
	01.01-31.12.2009	01.01-31.12.2008	01.01-31.12.2009	01.01-31.12.2008
Turnover	17.948.772,64	15.619.983,71	12.732.703,44	12.578.088,89
Gross profit/ (loss)	3.487.766,36	3.351.643,86	3.273.324,00	2.898.433,09
Profit / (loss) before interest and tax	741.404,47	-949.432,53	610.136,07	-1.194.110,46
Profit / (loss) before tax	1.456.293,60	1.350.432,39	894.550,79	1.470.435,99
Post-tax profit / (loss)	490.489,70	1.374.125,38	3.369,35	1.541.644,21
Parent company owners:	490.489,70	1.374.125,38	3.369,35	1.541.644,21
Other total income after taxes (B)	0,00	-335,71	0,00	0,00
Comprehensive total income after taxes (A)+(B)	490.489,70	1.373.789,67	3.369,35	1.541.644,21
Parent company owners:	490.489,70	1.373.789,67	3.369,35	1.541.644,21
Basic post-tax earnings/(loss) per share (in €)	0,04	0,12	0,00	0,14
Earnings / (loss) before interest, tax, depreciation and amortization	903.656,30	-816.826,57	769.347,26	-1.080.925,96

STATEMENT OF CASH FLOW FOR THE YEAR (annual consolidated and non-consolidated) - amounts in €

	GROUP		COMPANY	
	01.01-31.12.2009	01.01-31.12.2008	01.01-31.12.2009	01.01-31.12.2008
Operating activities				
Proceeds from receivables	13.281.755,44	16.222.126,83	8.518.671,94	13.798.728,07
Payments to suppliers, employees, etc	-11.712.690,11	-14.126.818,17	-7.802.154,35	-11.345.698,27
Tax payments (refund collection)	-72.615,07	-658.125,94	-70.928,45	-656.445,77
Interest charges and related paid-up expenses	-383.422,56	-654.820,73	-335.247,08	-613.098,25
Total inflow/ (outflow) from operating activities (a)	1.113.027,70	782.361,99	310.342,06	1.183.485,78
Investment activities				
Payments for acquisition of tangible and intangible assets	-1.139.094,60	-1.503.881,35	-1.176.311,15	-1.451.807,30
Proceeds from sale of tangible and intangible assets	3.582.592,87	26.461,34	3.582.592,87	26.461,34
Interest received	305.630,86	315.014,52	287.735,31	307.372,43
Proceeds (payments) from holdings, joint ventures, investment securities	2.035.490,00	3.744.553,73	2.035.490,00	3.744.553,73
Total inflow/ (outflow) from investment activities (b)	4.784.619,13	2.582.148,24	4.729.507,03	2.626.580,20
Financing activities				
Proceeds from issued / received loans	-224.000,00	0,00	-224.000,00	0,00
Repayment of liabilities from finance leases (amortization)	-3.790.590,30	-217.135,28	-3.790.590,30	-217.135,28
Dividends paid	-572.363,29	-576.195,55	-572.363,29	-576.195,55
Total inflow/ (outflow) from financing activities (c)	-4.586.953,59	-793.330,83	-4.586.953,59	-793.330,83
Net increase (decrease) in cash & cash equivalents for the year (a) + (b) + (c)	1.310.693,24	2.571.179,40	452.895,50	3.016.735,15
Cash and cash equivalents at beginning of period	9.274.098,00	6.713.576,34	8.879.237,97	5.862.502,82
Cash and cash equivalents at end of period	10.584.791,24	9.284.755,74	9.332.133,47	8.879.237,97

STATEMENT OF CHANGES IN EQUITY (consolidated and non-consolidated) - amounts in €

	GROUP		COMPANY	
	31.12.2009	31.12.2008	31.12.2009	31.12.2008
Total equity at beginning of period (01/01/2009 and 01/01/2008 respectively)	26.726.750,45	25.915.460,78	27.748.394,37	26.769.250,16
Comprehensive total income after taxes	490.489,70	1.373.789,67	3.369,35	1.541.644,21
Differences from subsidiary's non-consolidation	-16.567,58	0,00	0,00	0,00
Dividends distributed	-562.500,00	-562.500,00	-562.500,00	-562.500,00
Total equity at end of year (31.12.2009 and 31.12.2008 respectively)	26.638.172,57	26.726.750,45	27.189.263,72	27.748.394,37

Additional facts and information:

	Transactions of affiliated parties (IAS 24)		
	Group	Company	
1. There is encumbrance equal to €6,396,000.00 on a plot owned by the company.			
2. The company has been audited in tax terms up to the year 2005. As of 22/06/2009 the tax audit of the years 2006-2008 is conducted which has not been completed and thus its tax liabilities have not been finalized yet.			
3. There are no disputed claims or disputes under arbitration that could have a significant impact on the Company's financial condition or operation.			
4. No provisions have been set up for disputed claims or disputes under arbitration or other provisions while a provision equal to € 424,036.43 has been set up for the financial years that have not been audited in tax terms at Company and Group level, as detailed in note 13.19 of the financial statements.			
5. The staff employed by the Company on 31.12.09 numbered 27 compared to 24 on 31.12.08. As for the Group, the staff employed on 31.12.09 numbered 34 and 35 on 31/12/2008.			
6. As of 1/1/2009 the subsidiary EKTER Construct SRL is not consolidated because it discontinued its operations as detailed in note 3.2 of the financial statements.			
7. The consolidated financial statements include the following companies:			
	a) Income	544.000,00	544.000,00
	b) Expenses	0,00	3.430.000,00
	c) Receivables	1.804.002,00	2.805.571,78
	d) Payables	3.311.764,43	4.158.495,94
	e) Transactions and fees of management executives and members	826.893,90	826.893,90
	f) Receivables from management executives and members of administration	0,00	0,00
	g) Payables to management executives and members of administration	0,00	0,00

Corporate name	Registered Office	Participation percentage	Un-audited fiscal years	Method of Consolidation
IFIKLIS S.A.:	Greece	100%	3	Full
J/V "J&P AVAX S.A.-EKTER S.A."	Greece	50%	2	Proportional
J/V "EKTER S.A.-TERNA S.A."	Greece	50%	4	Equity
J/V "AEGEK CONSTRUCTIONS S.A. -BIOTER S.A. -AKTOR S.A.-EKTER S.A."	Greece	20%	1	Equity

Athens, 29 March 2010

THE CHAIRMAN OF THE BoD

HE MANAGING DIRECTOR

THE HEAD OF ACCOUNTING DEPARTMENT

ATHANASIOS SIPSAS
ID Card No AE060042/07

IOANNIS KAVETSOS
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KYRIAKOS CHRISTOFAS
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