

# 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 2010 TO 31 MARCH 2010**

**According to Decision No 4/507/28.04.2009 of the Board of Directors of the Hellenic Capital Market Commission**

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

Company's website:	www.ekter.gr
Approval date of financial statements by the Board of Directors:	28/5/2010
Chartered auditor-accountant:	Anagnos Th. Lyberis (Reg. No. in Body of Chart. Acc.-Aud. 11241)
Auditing Company:	BDO Chartered Auditors S.A.
Type of review report:	Not Required

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

ASSETS	GROUP		COMPANY	
	31/3/2010	31/12/2009	31/3/2010	31/12/2009
Self-used tangible assets	332.931,06	402.563,10	316.017,22	385.649,26
Investment property	12.321.783,75	13.234.325,33	11.981.472,53	12.894.014,11
Intangible assets	1.020.646,69	1.020.604,02	4.064,34	4.021,67
Other non-current assets	1.866.226,61	1.776.062,89	4.211.745,94	4.121.885,22
Inventory-Receivables from project execution	2.630.546,86	2.899.008,46	1.038.218,43	1.676.313,17
Receivables from customers	1.481.700,77	1.522.775,77	1.477.829,33	1.176.348,73
Other current assets	5.501.948,86	6.134.417,73	6.212.558,56	6.879.963,04
Cash and cash equivalents	11.668.251,96	10.584.791,24	10.836.037,53	9.332.133,47
<b>TOTAL ASSETS</b>	<b>36.824.036,56</b>	<b>37.574.548,54</b>	<b>36.077.943,88</b>	<b>36.470.328,67</b>
<b>OWNER'S EQUITY &amp; LIABILITIES</b>				
Share Capital	6.300.000,00	6.300.000,00	6.300.000,00	6.300.000,00
Other equity items	20.881.208,30	20.338.172,57	21.751.776,34	20.889.263,72
<b>Total equity of parent company's owners (a)</b>	<b>27.181.208,30</b>	<b>26.638.172,57</b>	<b>28.051.776,34</b>	<b>27.189.263,72</b>
Long-term loan liabilities	2.016.000,00	2.016.000,00	2.016.000,00	2.016.000,00
Provisions/ Other long-term liabilities	1.347.152,40	1.247.028,22	1.200.930,91	1.116.894,40
Other short-term liabilities	6.279.675,86	7.673.347,75	4.809.236,63	6.148.170,55
<b>Total liabilities (b)</b>	<b>9.642.828,26</b>	<b>10.936.375,97</b>	<b>8.026.167,54</b>	<b>9.281.064,95</b>
<b>TOTAL OWNER'S EQUITY AND LIABILITIES (a) + (b)</b>	<b>36.824.036,56</b>	<b>37.574.548,54</b>	<b>36.077.943,88</b>	<b>36.470.328,67</b>

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

	GROUP		COMPANY	
	1/1-31/3/2010	1/1-31/3/2009	1/1-31/3/2010	1/1-31/3/2009
Turnover	3.376.935,02	3.230.309,36	2.280.685,62	1.676.563,22
Gross profit/ (loss)	115.032,24	459.218,03	66.693,67	302.846,46
Earnings / (loss) before interest and tax	-135.788,09	282.603,89	-178.566,10	158.285,64
Earnings / (loss) before tax	594.290,36	240.300,55	901.046,87	472.698,25
<b>Post-tax profit / (loss) (A)</b>	<b>543.035,73</b>	<b>174.928,70</b>	<b>862.512,62</b>	<b>439.966,50</b>
<u>Parent company's owners:</u>				
Other total income after taxes (B)	0,00	0,00	0,00	0,00
<b>Comprehensive total post-tax income (A) + (B)</b>	<b>543.035,73</b>	<b>174.928,70</b>	<b>862.512,62</b>	<b>439.966,50</b>
<u>Parent company's owners:</u>				
Basic post-tax earnings/ (loss) per share (in€)	0,05	0,02	0,08	0,04
Earnings / (loss) before interest, tax, depreciation and amortization	-120.209,14	323.142,14	-162.987,15	197.054,27

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

	GROUP		COMPANY	
	31/3/2010	31/3/2009	31/3/2010	31/3/2009
<b>Operating activities</b>				
Proceeds from receivables	4.751.234,34	3.535.942,61	3.878.560,93	1.186.430,35
Payments to suppliers, employees, etc	-3.669.070,10	-2.229.345,20	-2.384.163,63	-982.461,70
Tax payments (refund collection)	0,00	5.287,59	0,00	0,00
Interest charges and related paid-up expenses	-40.761,64	-130.855,34	-32.551,36	-127.965,72
<b>Total inflow/ (outflow) from operating activities (a)</b>	<b>1.041.402,60</b>	<b>1.181.029,66</b>	<b>1.461.845,94</b>	<b>76.002,93</b>
<b>Investment activities</b>				
Payments for acquisition of tangible and intangible assets	-12.902,54	-240.447,93	-12.902,54	-9.616,04
Proceeds from sale of tangible and intangible assets	30.884,94	2.403,00	30.884,94	2.403,00
Interest received	49.842,63	108.249,31	49.842,63	105.110,98
Proceeds (payments) from holdings, joint ventures, investment securities	-2.255,51	0,00	-2.255,51	0,00
<b>Total inflow/ (outflow) from investment activities (b)</b>	<b>65.569,52</b>	<b>-129.795,62</b>	<b>65.569,52</b>	<b>97.897,94</b>
<b>Financing activities</b>				
Proceeds from issued / received loans	0,00	-224.000,00	0,00	-224.000,00
Repayment of liabilities from finance leases (amortization)	0,00	-56.278,20	0,00	-56.278,20
Dividends paid	-23.511,40	-12.407,00	-23.511,40	-12.407,00
<b>Total inflow/ (outflow) from financing activities (c)</b>	<b>-23.511,40</b>	<b>-292.685,20</b>	<b>-23.511,40</b>	<b>-292.685,20</b>
<b>Net increase (decrease) in cash &amp; cash equivalents for the period (a) + (b) + (c)</b>	<b>1.083.460,72</b>	<b>758.548,84</b>	<b>1.503.904,06</b>	<b>-118.784,33</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>10.584.791,24</b>	<b>9.274.098,00</b>	<b>9.332.133,47</b>	<b>8.879.237,97</b>
<b>Cash and cash equivalents at end of period</b>	<b>11.668.251,96</b>	<b>10.032.646,84</b>	<b>10.836.037,53</b>	<b>8.760.453,64</b>

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

	GROUP		COMPANY	
	31/3/2010	31/3/2009	31/3/2010	31/3/2009
Total equity at beginning of period (1.1.2010 and 1.1.2009 respectively)	26.638.172,57	26.726.750,45	27.189.263,72	27.748.394,37
Comprehensive total income after taxes	543.035,73	174.928,70	862.512,62	439.966,50
Differences from non-consolidation of subsidiary	0,00	-16.567,58	0,00	0,00
<b>Total equity at end of period (31.3.2010 and 31.3.2009 respectively)</b>	<b>27.181.208,30</b>	<b>26.885.111,57</b>	<b>28.051.776,34</b>	<b>28.188.360,87</b>

**Additional facts and information:**

- There is encumbrance amounting to €6,396,000.00 on a building lot owned by the company.
- The company has been audited in tax terms up to the year 2008. On 10/05/2010 the tax audit of the years 2006-2008 was completed and taxes totaling €470,660.91 were charged. After offsetting the relevant provisions, the results of the current year will be charged with €102,097.28 as detailed in notes 8.2 and 8.3 of the financial statements.
- There are no disputed claims or disputes under arbitration that could have a significant impact on the Company's financial condition or operation.
- No provisions have been set up for disputed claims or disputes under arbitration or other provisions while a provision equal to EUR 424,036.43 has been set up for the financial years that have not been audited in tax terms (2006-2009) at Company and Group level, as detailed in note 13.18 of the financial statements.
- The staff employed by the Company on 31/03/2010 numbered 25 like also on 31.03.2009. As for the Group, the staff employed on 31.03.2009 numbered 32 and 34 on 31.03.2009.
- The consolidated financial statements include the following companies:

**Transactions of affiliated parties (IAS 24)**

	Group	Company
a) Income	0,00	0,00
b) Expenses	0,00	270.000,00
c) Receivables	2.477.311,78	3.616.845,51
d) Payables	3.311.759,22	3.892.720,47
e) Transactions and fees of management executives and members	0,00	0,00
f) Receivables from management executives and	0,00	0,00
g) Payables to management executives and members	0,00	0,00

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

Athens, 28-5-2010

**THE BoD CHAIRMAN**

**MANAGING DIRECTOR**

**THE ACCOUNTING DEPT HEAD**

**ATHANASIOS SIPSAS**  
ID Card No: AE.060042/07

**IOANNIS KAVETSOS**  
ID Card No: AA.061319/05

**KYRIAKOS CHRISTOFAS**  
Reg. No – License No of Chart.Acc.-Aud. 044669