

**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 DECEMBER 2010**

(published pursuant to Article 135 of Codified Law 20/1920 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 audit report of the legal auditor are uploaded.

Competent Prefecture: Ministry of Economy, Competitiveness and Shipping, Trade Secretariat-General, SA & Credit Division

Company's 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), Anna Kaminioti (Independent non-Executive Member)

Approval date of annual financial statements by the Board of Directors: 29/3/2011

Legal auditor: 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	
	31.12.2010	31.12.2009	31.12.2010	31.12.2009
<b>ASSETS</b>				
Self-used tangible assets	271.520,18	402.563,10	263.794,35	385.649,26
Investment property	10.848.844,55	13.234.325,33	10.508.533,33	12.894.014,11
Intangible assets	1.019.513,83	1.020.604,02	2.931,48	4.021,67
Other non-current assets	1.782.441,19	1.776.062,89	4.127.960,52	4.121.885,22
Inventory-Receivables from project execution	1.175.029,06	2.899.008,46	1.117.010,35	1.676.313,17
Receivables from customers	2.864.672,44	1.522.775,77	1.124.299,90	1.176.348,73
Other current assets	4.452.067,83	6.134.417,73	4.746.903,23	6.879.963,04
Cash and cash equivalents	10.685.811,14	10.584.791,24	10.300.195,80	9.332.133,47
<b>TOTAL ASSETS</b>	<b>33.099.900,22</b>	<b>37.574.548,54</b>	<b>32.191.628,96</b>	<b>36.470.328,67</b>
<b>SHAREHOLDER'S EQUITY AND LIABILITIES</b>				
Share Capital	6.300.000,00	6.300.000,00	6.300.000,00	6.300.000,00
Other equity items	18.842.478,78	20.338.172,57	19.424.278,13	20.889.263,72
<b>Total equity of parent company's owners (a)</b>	<b>25.142.478,78</b>	<b>26.638.172,57</b>	<b>25.724.278,13</b>	<b>27.189.263,72</b>
Long-term loan liabilities	951.713,00	2.016.000,00	951.713,00	2.016.000,00
Provisions/ Other long-term liabilities	614.246,26	1.247.028,22	594.432,87	1.116.894,40
Short-term loan liabilities	451.287,00	0,00	451.287,00	0,00
Other short-term liabilities	5.940.175,18	7.673.347,75	4.469.917,96	6.148.170,55
<b>Total liabilities (b)</b>	<b>7.957.421,44</b>	<b>10.936.375,97</b>	<b>6.467.350,83</b>	<b>9.281.064,95</b>
<b>TOTAL EQUITY AND LIABILITIES(a)+(b)</b>	<b>33.099.900,22</b>	<b>37.574.548,54</b>	<b>32.191.628,96</b>	<b>36.470.328,67</b>

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

	GROUP		COMPANY	
	01.01-31.12.2010	01.01-31.12.2009	01.01-31.12.2010	01.01-31.12.2009
Turnover	10.221.103,22	17.948.772,64	4.863.724,41	12.732.703,44
Gross profit/ (loss)	-335.772,46	3.487.766,36	-405.922,10	3.273.324,00
Earnings / (loss) before interest and tax	-2.703.791,91	741.404,47	-2.719.671,29	610.136,07
Earnings / (loss) before tax	-761.425,15	1.456.293,60	-676.227,55	894.550,79
<b>Post-tax earnings / (loss) (A)</b>	<b>-933.193,79</b>	<b>490.489,70</b>	<b>-902.485,59</b>	<b>3.369,35</b>
Parent company owners:	-933.193,79	490.489,70	-902.485,59	3.369,35
Other total income after taxes (B)	0,00	0,00	0,00	0,00
<b>Comprehensive total income after taxes (A)+(B)</b>	<b>-933.193,79</b>	<b>490.489,70</b>	<b>-902.485,59</b>	<b>3.369,35</b>
Parent company owners:	-933.193,79	490.489,70	-902.485,59	3.369,35
Basic post-tax earnings/(loss) per share (in €)	-0,08	0,04	-0,08	0,00
Earnings / (loss) before interest, tax, depreciation and amortization	-2.658.897,47	903.656,30	-2.677.722,91	769.347,26

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

	GROUP		COMPANY	
	01.01-31.12.2010	01.01-31.12.2009	01.01-31.12.2010	01.01-31.12.2009
<b>Operating activities</b>				
Proceeds from receivables	10.654.429,46	13.281.755,44	6.839.478,15	8.518.671,94
Payments to suppliers, employees, etc	-10.441.201,97	-11.712.690,11	-5.865.095,18	-7.802.154,35
Tax payments (refund collection)	-378.462,32	-72.615,07	-300.709,66	-70.928,45
Interest charges and related paid-up expenses	-195.326,38	-383.422,56	-148.732,52	-335.247,08
<b>Total inflow/ (outflow) from operating activities (a)</b>	<b>-360.561,21</b>	<b>1.113.027,70</b>	<b>524.940,79</b>	<b>310.342,06</b>
<b>Investment activities</b>				
Payments for acquisition of tangible and intangible assets	-322.136,10	-1.139.094,60	-322.136,10	-1.176.311,15
Proceeds from sale of tangible and intangible assets	41.141,06	3.582.592,87	38.141,06	3.582.592,87
Interest received	379.716,05	305.630,86	364.256,48	287.735,31
Proceeds (payments) from holdings, joint ventures, investment securities	1.560.000,00	2.035.490,00	1.560.000,00	2.035.490,00
<b>Total inflow/ (outflow) from investment activities (b)</b>	<b>1.658.721,01</b>	<b>4.784.619,13</b>	<b>1.640.261,44</b>	<b>4.729.507,03</b>
<b>Financing activities</b>				
Proceeds from issued / received loans	-613.000,00	-224.000,00	-613.000,00	-224.000,00
Repayment of liabilities from finance leases (amortization)	0,00	-3.790.590,30	0,00	-3.790.590,30
Dividends paid	-584.139,90	-572.363,29	-584.139,90	-572.363,29
<b>Total inflow/ (outflow) from financing activities (c)</b>	<b>-1.197.139,90</b>	<b>-4.586.953,59</b>	<b>-1.197.139,90</b>	<b>-4.586.953,59</b>
<b>Net increase (decrease) in cash &amp; cash equivalents for the year (a) + (b) + (c)</b>	<b>101.019,90</b>	<b>1.310.693,24</b>	<b>968.062,33</b>	<b>452.895,50</b>
<b>Cash and cash equivalents at beginning of year</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 year</b>	<b>10.685.811,14</b>	<b>10.584.791,24</b>	<b>10.300.195,80</b>	<b>9.332.133,47</b>

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

	GROUP		COMPANY	
	31.12.2010	31.12.2009	31.12.2010	31.12.2009
Total equity at beginning of year (01/01/2010 and 01/01/2009 respectively)	26.638.172,57	26.726.750,45	27.189.263,72	27.748.394,37
Comprehensive total income after taxes	-933.193,79	490.489,70	-902.485,59	3.369,35
Differences from subsidiary's non-consolidation	0,00	-16.567,58	0,00	0,00
Dividends distributed	-562.500,00	-562.500,00	-562.500,00	-562.500,00
<b>Total equity at end of year (31/12/2010 and 31/12/2009 respectively)</b>	<b>25.142.478,78</b>	<b>26.638.172,57</b>	<b>25.724.278,13</b>	<b>27.189.263,72</b>

**Additional facts and information:**

<p>1. There is encumbrance equal to € 3,500,000.00 on a plot owned by the company.</p> <p>2. 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 note 8 of the financial statements.</p> <p>3. There are no disputed claims or disputes under arbitration that could have a significant impact on the Company's financial condition or operation.</p> <p>4. No provisions have been set up for disputed claims or disputes under arbitration or other provisions while a provision equal to €194,107.80 has been set up for the unaudited financial years at Company and Group level, as detailed in note 13.18 of the financial statements.</p> <p>5. The staff employed by the Company on 31/12/2010 numbered 22 compared to 27 on 31/12/2009. As for the Group, the staff employed on 31/12/2010 numbered 26 compared to 34 on 31/12/2009.</p> <p>6. The consolidated financial statements include the following companies:</p>	<table border="1"> <thead> <tr> <th style="text-align: left;">Transactions of affiliated parties (IAS 24)</th> <th style="text-align: right;">Group</th> <th style="text-align: right;">Company</th> </tr> </thead> <tbody> <tr> <td>a) Income</td> <td style="text-align: right;">222.000,00</td> <td style="text-align: right;">222.000,00</td> </tr> <tr> <td>b) Expenses</td> <td style="text-align: right;">0,00</td> <td style="text-align: right;">370.000,00</td> </tr> <tr> <td>c) Receivables</td> <td style="text-align: right;">1.834.335,66</td> <td style="text-align: right;">2.534.819,93</td> </tr> <tr> <td>d) Payables</td> <td style="text-align: right;">3.312.956,51</td> <td style="text-align: right;">3.854.956,51</td> </tr> <tr> <td>e) Transactions and fees of management executives and members</td> <td style="text-align: right;">814.668,24</td> <td style="text-align: right;">814.668,24</td> </tr> <tr> <td>f) Receivables from management executives and members of administration</td> <td style="text-align: right;">0,00</td> <td style="text-align: right;">0,00</td> </tr> <tr> <td>g) Payables to management executives and members of administration</td> <td style="text-align: right;">0,00</td> <td style="text-align: right;">0,00</td> </tr> </tbody> </table>	Transactions of affiliated parties (IAS 24)	Group	Company	a) Income	222.000,00	222.000,00	b) Expenses	0,00	370.000,00	c) Receivables	1.834.335,66	2.534.819,93	d) Payables	3.312.956,51	3.854.956,51	e) Transactions and fees of management executives and members	814.668,24	814.668,24	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
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Corporate name	Registered Office	Participation percentage	Un-audited fiscal years	Method of Consolidation
IFIKLIS S.A.	Greece	100%	1	Full
J/V "J&P AVAX S.A.-EKTER S.A."	Greece	50%	1	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, 29-3-2011

THE CHAIRMAN OF THE BoD

THE MANAGING DIRECTOR

THE HEAD OF ACCOUNTING DEPARTMENT

ATHANASIOS SIPSAS

IOANNIS KAVETSOS

KYRIAKOS CHRISTOFAS

ID Card No AE060042/07 ID Card No AA.061319/05

Reg.

Reg. No-Licence No in Chart. Acc.-Aud. 044669