

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 2008 TO 31 DECEMBER 2008**

(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 review report of the chartered accountant-auditor, if necessary, are uploaded.

Competent Prefecture:
Company's website:
Composition of Board of Directors:

Ministry of Development, Trade Secretariat-General, S.A. & Credit Division
www.ekter.gr
Athanasios Sipsas (Chairman of BoD/ Executive Member), Ioannis Kavetsos (Managing Director/ Executive Member), Constantine Stoubos (General & Technical Manager/ Executive Member), Ilias Nikolopoulos (Independent, non-Executive Member), Haralabos Kanelopoulos (Independent, non-Executive Member)

Approval date of annual financial statements by the Board of Directors:
Chartered Accountant - Auditor:

Stefanos I. Kliafas (Reg. No. in Body of Chart. Acc.-Aud. 10891)
BDO PROTYPOS HELLENIC AUDITING S.A.

Auditing Company:

Upon concurrent opinion - issues of importance

Type of auditors' audit report:

BALANCE SHEET ACCOUNTS (annual consolidated and non-consolidated) - amounts in €

ASSETS	GROUP		COMPANY	
	31.12.2008	31.12.2007	31.12.2008	31.12.2007
Self-used tangible assets	3.247.370,26	3.324.067,37	3.227.415,79	3.313.207,50
Investments in real estate	15.899.966,27	18.029.710,42	15.522.438,50	17.689.399,20
Intangible assets	1.021.015,20	1.025.206,52	4.432,85	7.308,58
Non-current assets	2.087.357,27	1.442.955,98	4.433.062,77	3.790.607,96
Inventory-Receivables from project execution	2.114.026,61	686.629,12	1.087.965,06	342.936,12
Receivables from customers	157.520,26	1.483.120,47	157.520,26	1.277.382,61
Non-current assets	6.771.051,75	8.037.471,05	7.994.588,96	8.263.254,89
Cash and cash equivalents	9.284.755,74	6.713.576,34	8.879.237,97	5.862.502,82
TOTAL ASSETS	40.583.063,36	40.742.737,27	41.306.662,16	40.546.599,68
EQUITY AND LIABILITIES				
Share Capital	6.300.000,00	6.300.000,00	6.300.000,00	6.300.000,00
Other equity items	20.426.750,45	19.615.460,78	21.448.394,37	20.469.250,16
Total equity of company's shareholders (a)	26.726.750,45	25.915.460,78	27.748.394,37	26.769.250,16
Long-term loan liabilities	5.800.502,67	6.075.761,93	5.800.502,67	6.075.761,93
Provisions/ Other long-term liabilities	738.896,28	530.851,38	668.813,74	521.306,53
Short-term loan liabilities	2.789,28	0,00	0,00	0,00
Other short-term liabilities	7.314.124,68	8.220.663,18	7.088.951,38	7.180.281,06
Total liabilities (b)	13.856.312,91	14.827.276,49	13.558.267,79	13.777.349,52
TOTAL EQUITY AND LIABILITIES (a) + (b)	40.583.063,36	40.742.737,27	41.306.662,16	40.546.599,68

INCOME STATEMENT ACCOUNTS FOR THE YEAR (annual consolidated and non-consolidated) - amounts in €

	GROUP		COMPANY	
	01.01-31.12.2008	01.01-31.12.2007	01.01-31.12.2008	01.01-31.12.2007
Turnover	15.619.983,71	7.513.599,38	12.578.088,89	7.222.554,23
Gross profit/ (loss)	3.351.643,86	1.401.209,47	2.898.433,09	1.367.933,03
Profit / (loss) before interest and tax	-949.432,53	2.703.724,57	-1.194.110,46	2.670.448,13
Profit / (loss) before tax	1.350.432,39	2.458.798,48	1.470.435,99	1.730.800,62
Post-tax profit / (loss)	1.374.125,38	1.539.111,90	1.541.644,21	837.904,35
Attributable to:				
Company Shareholders				
Basic post-tax earnings per share (in €)	0,12	0,14	0,14	0,07
Profit / (loss) before interest, tax, depreciation and amortization	-816.826,57	2.844.143,78	-1.080.925,96	2.810.867,34

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

	GROUP		COMPANY	
	01.01-31.12.2008	01.01-31.12.2007	01.01-31.12.2008	01.01-31.12.2007
Operating activities				
Proceeds from receivables	16.222.126,83	8.500.407,96	13.798.728,07	8.390.326,60
Payments to suppliers, employees, etc	-14.126.818,17	-7.443.747,12	-11.345.698,27	-8.047.636,51
Tax payments (refund collection)	-658.125,94	-182.117,93	-656.445,77	-182.117,93
Interest charges and related paid-up expenses	-654.820,73	-757.261,68	-613.098,25	-757.180,48
Total inflow/ (outflow) from operating activities (a)	782.361,99	117.281,23	1.183.485,78	-596.608,32
Investment activities				
Payments for acquisition of tangible and intangible assets	-1.503.881,35	-6.659.271,23	-1.451.807,30	-6.647.095,78
Proceeds from sale of tangible and intangible assets	26.461,34	11.398.474,13	26.461,34	11.398.474,13
Proceeds (payments) from sale (purchase) of investment securities		-2.250.000,00		-2.250.000,00
Interest received	315.014,52	210.809,15	307.372,43	205.906,19
Proceeds (payments) from holdings, joint ventures, investment securities	3.744.553,73	-220.082,07	3.744.553,73	-320.082,07
Total inflow/ (outflow) from investment activities (b)	2.582.148,24	2.479.929,98	2.626.580,20	2.387.202,47
Financing activities				
Proceeds from issued / received loans	0,00	-1.000.000,00	0,00	-1.000.000,00
Repayment of liabilities from finance leases (amortization)	-217.135,28	-204.911,97	-217.135,28	-204.911,97
Dividends paid	-576.195,55	-465.478,19	-576.195,55	-465.478,19
Total inflow/ (outflow) from financing activities (c)	-793.330,83	-1.670.390,16	-793.330,83	-1.670.390,16
Net increase (decrease) in cash & cash equivalents for the year (a) + (b) + (c)	2.571.179,40	926.821,05	3.016.735,15	120.203,99
Cash and cash equivalents at beginning of year	6.713.576,34	5.786.755,29	5.862.502,82	5.742.298,83
Cash and cash equivalents at end of year	9.284.755,74	6.713.576,34	8.879.237,97	5.862.502,82

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR (annual consolidated and non-consolidated) - amounts in €

	GROUP		COMPANY	
	31.12.2008	31.12.2007	31.12.2008	31.12.2007
Total equity at beginning of year (01/01/2008 and 01/01/2007 respectively)	25.915.460,78	24.826.025,14	26.769.250,16	26.381.345,81
Profit / (Loss) after taxes	1.374.125,38	1.539.111,90	1.541.644,21	837.904,35
Differences from conversion of financial statements in foreign currency	-335,71	323,74	0,00	0,00
Dividends distributed	-562.500,00	-450.000,00	-562.500,00	-450.000,00
Total equity at end of year (31.12.2008 and 31.12.2007 respectively)	26.726.750,45	25.915.460,78	27.748.394,37	26.769.250,16

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 year 2005 and, thus, its tax liabilities are not definite yet.
- 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 310,221.68 has been set up for the financial years that have not been audited in tax terms at Company and Group level.
- The staff employed by the Company on 31.12.2008 numbered 24 compared to 31 on 31.12.2007. As for the Group, the staff employed on 31.12.2008 numbered 35 compared to 33 on 31.12.2007.
- Last-year results were reformulated by being reduced by € 150,000.00 with the fees of BoD members from the profits of 2006 year being included in administrative expenses instead of directly reducing Equity, as initially calculated.
- The consolidated financial statements include the following companies:

Transactions of affiliated parties (IAS 24)

	Group	Company
a) Income	272.000,00	272.000,00
b) Expenses	0,00	1.847.000,00
c) Receivables	3.050.008,85	4.514.013,91
d) Payables	3.284.025,08	4.437.894,83
e) Transactions and fees of management executives and members	999.941,24	758.442,48
f) Receivables from management executives and administration members	0,00	0,00
g) Payables to management executives and members of administration	0,00	0,00

Corporate name	Registered Office	Participation percentage	Unaudited financial years	Method of Consolidation
EKTER CONSTRUCT S.R.L.	Romania	100%	4	Full
IFIKLIS S.A. (Acquisition of 100% on 19/12/2007)	Greece	100%	2	Full
J/V "J&P AVAX S.A.-EKTER S.A." (commencement of joint venture on 11/9/2007)	Greece	50%	1	Proportional
J/V "EKTER S.A.-TERNA S.A."	Greece	50%	2	Equity
J/V "AEGEK CONSTRUCTIONS S.A.-BIOTER S.A.-AKTOR S.A.-EKTER S.A."	Greece	20%	2	Equity

Athens, 26-3-2009

THE BoD CHAIRMAN**MANAGING DIRECTOR****HEAD OF ACCOUNTING DEPARTMENT****ATHANASIOS SIPSAS**
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D Card No: AA.061319/05**IOANNIS ALEXANDRIS**
Licence No 0010993