



ELLAKTOR GROUP

Interim summary financial reporting
in line with International Accounting Standard 34
for the period from 1 January to 31 March 2010

ELLAKTOR SA
25 ERMOU STR. - 145 64 KIFISSIA
Tax ID No.: 094004914 TAX OFFICE: ATHENS FAEE
SA Reg. No. 874/06/B/86/16 – 52175

Contents of Interim Summary Financial Reporting

Statement of Financial Position.....	3
Income Statement	4
Statement of Comprehensive Income	5
Statement of Changes in Equity	6
Statement of Cash Flows.....	8
Notes to the interim financial report	9
1 General Information.....	9
2 Basis of preparation of interim financial report	9
3 Note on future events.....	13
4 Information by segment	Σφάλμα! Δεν έχει οριστεί σελιδοδείκτης.
5 Intangible assets	15
6 Group Participations	17
7 Financial derivatives.....	27
8 Receivables	28
9 Financial assets held to maturity	29
10 Cash and cash equivalents.....	30
11 Other reserves	31
12 Borrowings	32
13 Trade and other payables.....	34
14 Provisions.....	35
15 Expenses per category	36
16 Other income/ operating expenses.....	37
17 Financial income/ expenses - net.....	37
18 Earnings per share.....	38
19 Dividends per share	38
20 Contingent assets and liabilities.....	38
21 Transactions with related parties	39
22 Other notes	39
23 Post balance sheet events.....	40

Statement of Financial Position

All amounts in thousand Euros.

	Note	CONSOLIDATED FIGURES		COMPANY FIGURES	
		31-Mar-10	31-Dec-09	31-Mar-10	31-Dec-09
ASSETS					
Non-current assets					
Tangible Assets		472,655	474,570	3,588	3,675
Intangible assets	5	1,026,263	1,000,104	-	-
Investment property		133,121	128,261	59,543	59,785
Investments in subsidiaries		-	-	924,538	911,540
Investments in affiliates		201,569	184,631	34,871	34,871
Investments in joint ventures	6d	867	864	8	8
Financial assets available for sale		7,473	7,782	-	-
Deferred tax receivables		25,601	20,573	341	398
Prepayments for long-term leases		2,285	1,873	-	-
State financing (IFRIC 12)		149,863	106,679	-	-
Financial derivatives	7	162	408	-	-
Other long-term receivables	8	89,054	76,933	24	24
		2,108,916	2,002,679	1,022,912	1,010,301
Current assets					
Inventories		41,437	40,371	-	-
Trade and other receivables	8	1,266,406	1,309,289	9,290	34,942
Financial assets held to maturity	9	89,662	-	-	-
Financial assets at fair value through profit and loss		8	8	-	-
Cash and cash equivalents	10	827,251	743,204	72,527	11,933
		2,224,763	2,092,872	81,817	46,875
Total Assets		4,333,679	4,095,551	1,104,729	1,057,176
EQUITY					
Equity attributable to shareholders					
Share capital		182,311	182,311	182,311	182,311
Share premium		523,847	523,847	523,847	523,847
Treasury shares		(27,072)	(27,072)	(27,072)	(27,072)
Other reserves	11	160,755	164,065	97,703	97,649
Profit/ (loss) carried forward		154,643	141,485	51,974	53,843
		994,484	984,636	828,763	830,578
Minority interest		279,142	274,291	-	-
Total Equity		1,273,626	1,258,927	828,763	830,578
LIABILITIES					
Long term liabilities					
Long-term Loans	12	1,304,457	1,382,960	140,000	215,000
Deferred tax liabilities		83,072	79,561	-	-
Provisions for compensation		7,950	8,523	319	301
Grants		44,540	42,727	-	-
Financial derivatives	7	65,504	50,422	1,088	1,157
Other long-term liabilities	13	12,967	11,570	272	272
Other long term provisions	14	106,240	101,368	519	519
		1,624,730	1,677,132	142,198	217,249
Short term liabilities					
Trade and other payables	13	824,926	806,501	6,324	6,066
Current income tax liabilities		28,587	23,099	1,944	2,622
Short-term Loans	12	563,560	311,146	125,000	-
Dividends payable		2,391	2,723	500	661
Other short-term provisions	14	15,860	16,023	-	-
		1,435,323	1,159,492	133,768	9,349
Total liabilities		3,060,053	2,836,624	275,966	226,599
Total equity and liabilities		4,333,679	4,095,551	1,104,729	1,057,176

The notes on pages 9 to 40 form an integral part of this interim summary financial report.

Income Statement

All amounts in thousand Euros, except earnings per share.

Q1 2010 and 2009

	Note	CONSOLIDATED FIGURES		COMPANY FIGURES	
		31-Mar-10	31-Mar-09	31-Mar-10	31-Mar-09
Sales		454,583	483,048	-	384
Cost of goods sold	15	(395,568)	(408,839)	-	(211)
Gross profit		59,015	74,209	-	173
Selling expenses	15	(4,496)	(2,678)	-	-
Administrative expenses	15	(13,581)	(11,917)	(902)	(1,225)
Other operating income/(expenses) (net)	16	6,845	2,415	760	839
Profit/(Loss) from Joint Ventures	6d	(851)	(222)	-	-
Operating results		46,932	61,807	(142)	(214)
Profit / (loss) from associates		(352)	1,435	-	-
Financial income/ (expenses) - net	17	(14,697)	(12,183)	(1,684)	(912)
Profit / (loss) before taxes		31,883	51,059	(1,826)	(1,126)
Income tax		(12,281)	(14,037)	(43)	(41)
Net profit / (loss) for the period		19,602	37,023	(1,869)	(1,167)
Profit / (loss) for the period attributable to:					
Parent company equity holders		12,993	26,839	(1,869)	(1,167)
Minority interest		6,608	10,184	-	-
		19,602	37,023	(1,869)	(1,167)
Profit / (loss) after taxes per share - basic (expressed in €)	18	0.0753	0.1550	(0.0108)	(0.0067)

The notes on pages 9 to 40 form an integral part of this interim summary financial report.

Statement of Comprehensive Income

All amounts in thousand Euros.

	CONSOLIDATED FIGURES		COMPANY FIGURES	
	31-Mar-10	31-Mar-09	31-Mar-10	31-Mar-09
Net profit / (loss) for the period	19,602	37,023	(1,869)	(1,167)
Other comprehensive income				
Foreign exchange differences	7,387	4,347	-	-
Change in value of financial assets available for sale	5	(19)	-	-
Cash flow hedge	(11,725)	(4,407)	55	(348)
Other	(121)	(239)	-	-
Other comprehensive income for the period (net after taxes)	(4,454)	(318)	55	(348)
Total Comprehensive income for the period	15,148	36,705	(1,815)	(1,515)
Total Comprehensive income for the period attributable to:				
Parent company equity holders	9,569	26,923	(1,815)	(1,515)
Minority interest	5,579	9,783	-	-

The notes on pages 9 to 40 form an integral part of this interim summary financial report.

Statement of Changes in Equity

All amounts in thousand Euros.

CONSOLIDATED FIGURES

Note	Share capital	Share Premium	Other reserves	Treasury shares	Results carried forward	Total	Minority interest	Total
1 January 2009	182,311	523,847	156,015	(21,166)	97,871	938,878	243,565	1,182,443
Net profit for the period	-	-	-	-	26,839	26,839	10,184	37,023
Other comprehensive income								
Foreign exchange differences	11	-	4,246	-	-	4,246	101	4,347
Change in value of financial assets available for sale	11	-	(19)	-	-	(19)	-	(19)
Change in value of cash flow hedge	11	-	(3,984)	-	-	(3,984)	(423)	(4,407)
Other		-	-	-	(159)	(159)	(80)	(239)
Other comprehensive income for the period (net after taxes)		-	244	-	(159)	84	(402)	(318)
Total Comprehensive income for the period		-	244	-	26,679	26,923	9,783	36,705
(Purchases) / sales of treasury shares		-	-	(5,543)	-	(5,543)	-	(5,543)
Transfer from/ to reserves	11	-	(2,515)	-	2,515	-	-	-
Minority proportion in the distribution of results of a LTD subsidiary		-	-	-	-	-	(28)	(28)
Effect from the acquisition and other changes in the participation stake percentage in subsidiaries		-	-	-	(702)	(702)	(676)	(1,378)
31 March 2009	182,311	523,847	153,744	(26,709)	126,363	959,556	252,643	1,212,198
Net profit for the period	-	-	-	-	38,095	38,095	23,698	61,793
Other comprehensive income								
Foreign exchange differences	11	-	(7,734)	-	-	(7,734)	(1,050)	(8,784)
Change in value of financial assets available for sale	11	-	134	-	-	134	-	134
Change in value of cash flow hedge	11	-	11,289	-	-	11,289	462	11,751
Reclassification adjustment of cash flow hedge reserve	11	-	780	-	-	780	-	780
Other	11	-	264	-	(148)	117	24	141
Other comprehensive income for the period (net after taxes)		-	4,734	-	(148)	4,586	(564)	4,021
Total Comprehensive income for the period		-	4,734	-	37,947	42,681	23,134	65,815
(Purchases) / sales of treasury shares		-	-	(363)	-	(363)	-	(363)
Transfer from/ to reserves	11	-	5,588	-	(5,588)	-	-	-
Minority proportion in the distribution of results of a LTD subsidiary		-	-	-	-	-	(55)	(55)
Dividend distribution	19	-	-	-	(21,240)	(21,240)	(10,994)	(32,235)
Effect from the acquisition and other changes in the participation stake percentage in subsidiaries		-	-	-	4,003	4,003	9,565	13,568
31 December 2009	182,311	523,847	164,065	(27,072)	141,485	984,636	274,291	1,258,927
1 January 2010	182,311	523,847	164,065	(27,072)	141,485	984,636	274,291	1,258,927
Net profit for the period	-	-	-	-	12,993	12,993	6,608	19,602
Other comprehensive income								
Foreign exchange differences	11	-	6,775	-	-	6,775	612	7,387
Change in value of financial assets available for sale	11	-	5	-	-	5	-	5
Change in value of cash flow hedge	11	-	(10,091)	-	-	(10,091)	(1,634)	(11,725)
Other		-	1	-	(114)	(114)	(7)	(121)
Other comprehensive income for the period (net after taxes)		-	(3,310)	-	(114)	(3,424)	(1,029)	(4,454)
Total Comprehensive income for the period		-	(3,310)	-	12,880	9,569	5,579	15,148
(Purchases) / sales of treasury shares		-	-	-	-	-	-	-
Transfer from/ to reserves	11	-	(1)	-	1	-	-	-
Minority proportion in the distribution of results of a LTD subsidiary		-	-	-	-	-	(27)	(27)
Effect of sales, acquisitions and changes in the participation percentage in subsidiaries		-	-	-	278	278	(701)	(422)
31 March 2010	182,311	523,847	160,755	(27,072)	154,643	994,484	279,142	1,273,626

COMPANY FIGURES

	Note	Share capital	Share Premium	Other reserves	Treasury shares	Results brought forward	Total
1 January 2009		182,311	523,847	96,465	(21,166)	52,496	833,954
Net profit for the period		-	-	-	-	(1,167)	(1,167)
Other comprehensive income							
Change in value of cash flow hedge	11	-	-	(348)	-	-	(348)
Other comprehensive income for the period (net after taxes)		-	-	(348)	-	-	(348)
Total Comprehensive income for the period		-	-	(348)	-	(1,167)	(1,515)
(Purchases) / sales of treasury shares		-	-	-	(5,543)	-	(5,543)
31 March 2009		182,311	523,847	96,117	(26,709)	51,329	826,895
Net profit for the period		-	-	-	-	24,943	24,943
Other comprehensive income							
Change in value of cash flow hedge	11	-	-	343	-	-	343
Other comprehensive income for the period (net after taxes)		-	-	343	-	-	343
Total Comprehensive income for the period		-	-	343	-	24,943	25,286
(Purchase) / sale of treasury shares		-	-	-	(363)	-	(363)
Transfer to reserves	11	-	-	1,189	-	(1,189)	-
Dividend Distribution	19	-	-	-	-	(21,240)	(21,240)
31 December 2009		182,311	523,847	97,649	(27,072)	53,843	830,578
1 January 2010		182,311	523,847	97,649	(27,072)	53,843	830,578
Net profit for the period		-	-	-	-	(1,869)	(1,869)
Other comprehensive income							
Change in value of cash flow hedge	11	-	-	55	-	-	55
Other comprehensive income for the period (net after taxes)		-	-	55	-	-	55
Total Comprehensive income for the period		-	-	55	-	(1,869)	(1,815)
31 March 2010		182,311	523,847	97,703	(27,072)	51,974	828,763

The notes on pages 9 to 40 form an integral part of this interim summary financial report.

Statement of Cash Flows

All amounts in thousand Euros.

	Note	CONSOLIDATED FIGURES		COMPANY FIGURES	
		01.01.2010-	01.01.2009-	01.01.2010-	01.01.2009-
		31.03.2010	31.03.2009	31.03.2010	31.03.2009
Operating activities					
Profit before taxes		31,883	51,059	(1,826)	(1,126)
<i>Plus/ less adjustments for:</i>					
Depreciation		27,086	24,609	302	307
Provisions		4,143	8,687	18	28
Foreign exchange differences		(1,266)	2,058	-	-
Results (income, expenses, gains and losses) from investing activities		(3,973)	(10,017)	(250)	(741)
Debit interest and related expenses	17	18,811	17,967	1,932	1,652
<i>Plus/ less adjustments for changes in working capital accounts or adjustments related to operating activities:</i>					
Decrease / (increase) of inventory		(1,074)	(36,095)	-	-
Decrease/ (increase) of receivables		(11,433)	(220,855)	6,750	2,157
(Decrease)/ increase of liabilities (except banks)		7,198	(8,569)	22	(1,719)
<i>Less:</i>					
Debit interest and related expenses paid		(7,842)	(9,885)	(1,696)	(2,166)
Taxes paid		(4,044)	(1,486)	(678)	-
<i>Total inflows/ (outflows) from operating activities (a)</i>		<u>59,488</u>	<u>(182,525)</u>	<u>4,574</u>	<u>(1,608)</u>
Investment activities					
(Acquisition)/ disposal of subsidiaries, associates, joint ventures and other investments		(103,903)	(1,417)	(12,999)	(2,789)
Purchase of tangible and intangible assets and investment property		(62,989)	(42,886)	-	(30)
Proceeds from the sale of tangible and intangible assets and investment property		14,200	1,195	30	4
Interest received		3,535	6,052	248	740
Loans (granted to)/ repaid by related parties		-	-	(700)	-
Dividends received		-	-	19,602	19,602
<i>Total inflows/(outflows) from investment activities (b)</i>		<u>(149,156)</u>	<u>(37,056)</u>	<u>6,181</u>	<u>17,527</u>
Financing activities					
Sale/ (purchase) of treasury shares		-	(5,543)	-	(5,543)
Proceeds from borrowings		212,429	75,803	50,000	-
Repayment of borrowings		(38,774)	(40,870)	-	-
Payments of leases		(606)	(698)	-	-
Dividends paid		(333)	(1,505)	(161)	(3)
Grants received		837	683	-	-
Third party participation in share capital increase of subsidiaries		162	-	-	-
<i>Total inflows/(outflows) from financing activities (c)</i>		<u>173,714</u>	<u>27,869</u>	<u>49,839</u>	<u>(5,547)</u>
Net increase/ (decrease) of cash and cash equivalents for the period (a) + (b) + (c)		<u>84,047</u>	<u>(191,712)</u>	<u>60,594</u>	<u>10,372</u>
Cash and cash equivalents at the beginning of the period		743,204	794,793	11,933	60,242
Cash and cash equivalents at period end		<u>827,251</u>	<u>603,081</u>	<u>72,527</u>	<u>70,614</u>

The notes on pages 9 to 40 form an integral part of this interim summary financial report.

Notes to the interim financial report

1 General Information

The Group operates via its subsidiaries, mainly in constructions & quarries, real estate development and management, wind power and environment, and concessions.

The Company was established in Greece with registered and central offices at 25 Ermou st., 14564, Kifisia, Athens.

The Company's shares are traded on the Athens Exchange.

This interim summary financial report was approved by the Company's Board of Directors on 26 May 2010 and is available on the company's website: www.ellaktor.com.

2 Basis of preparation of interim financial report

2.1 General

This interim summary financial report covers the period from 1 January to 31 March 2010 and has been prepared in accordance with the International Accounting Standard (IAS) 34 "Interim Financial Reporting". This interim summary financial report has been prepared in line either with those IFRS that were in issue and applied at the time when these financial reports were prepared (May 2010) or with those issued and adopted early.

The accounting principles used in the preparation of this interim summary financial report are in line with those used in the preparation of the annual financial statements for the period ended on 31 December 2009.

For better understanding and more detailed information, this interim summary financial report should be read in conjunction with the annual financial statements for the period ended on 31 December 2009 posted on the Company's website (www.ellaktor.com).

This summary financial report has been prepared in line with the historical cost principle, except for financial assets classified at fair value through profit and loss, or cash held for sale in accordance with IAS 39. Any non-realised gains or losses arising from changes to the fair value of investments of cash held for sale are recognised in fair value reserves in equity until such assets are sold or subject to impairment. Upon such sale or impairment, gains or losses are posted in results. Impairment losses recognized in results cannot be reversed through profit and loss.

With regard to expenses incurred on a non-recurring basis over the period, provisions for expenses have been formed, or realised expenses have been posted in transit accounts, only in cases where such action would be appropriate at period end.

2.2 New standards, amendments to standards and interpretations

Certain new standards, amendments to standards and interpretations have been issued that are mandatory for accounting periods beginning during the current reporting period or later. The Group's evaluation of the effect of these new standards, amendments to standards and interpretations is as follows.

Standards mandatorily effective for the fiscal year ending on 31 December 2010

IFRS 3 (Revised) ‘Business Combinations’ and IAS 27 (Amended) ‘Consolidated and Separate Financial Statements’ (applicable to the annual accounting periods starting on or after 1 July 2009)

The revised IFRS 3 introduces a number of changes in the accounting for business combinations which will impact the amount of goodwill recognized, the reported results in the period that an acquisition occurs, and future reported results. Such changes include the expensing of costs related to acquisition and to recognition of subsequent changes in the fair value of a contingent consideration in the profit or loss. The amended IFRS 27 requires that transactions leading to changes in participation percentages in a subsidiary are accounted for as equity transactions. The amended standard changes the accounting for losses incurred by the subsidiary as well as the loss of control of a subsidiary. Furthermore, in each business combination, the acquiring party may account for any non-controlled interest in the acquired party either at fair value or at the proportional rate over such non-controlled interest of the net recognisable assets of the acquired party. The Group has applied these changes from 1 January 2010.

IFRS 1 (Amended) “First-time adoption of international financial reporting standards” (effective for annual accounting periods beginning on or after 1 January 2010)

The amendment provides additional clarifications for first-time adopters of the IFRS relating to the use of deemed cost to oil and gas assets, the determination of whether an arrangement contains a lease, and the decommissioning liabilities included in the cost of tangible assets (property, plant and equipment). This amendment will not have an effect on the financial statements, as the Group has already adopted the IFRS. The amendment has not yet been adopted by the European Union.

IFRS 2 (Amended) “Share Based Payment” (effective for annual accounting periods beginning on or after 1 January 2010)

The purpose of the amendment is to clarify the scope of IFRS 2 and the accounting methods governing for fees dependent on share values settled in cash appearing in consolidated or individual financial statements of the financial entity receiving goods or services, where the financial entity has no obligation to settle the share-based payments. The amendment is not expected to have an effect on the Group’s financial statements.

IAS 39 (Amendment) “Financial instruments: Recognition and Measurement” (effective for annual accounting periods beginning on or after 1 July 2009).

This amendment clarifies how the principles that determine whether a hedged risk or portion of cash flows is eligible for designation should be applied in particular situations. This amendment is not applicable to the Group as it does not apply hedge accounting in line with IAS 39.

Interpretations mandatorily effective for the year ending on 31 December 2010

IFRIC 17 “Distributions of non-cash assets to owners” (effective for annual accounting periods beginning on or after 1 July 2009)

This interpretation provides guidance on accounting treatment for the following types of non-reciprocal distributions of assets by a financial entity to its shareholders acting in their capacity as shareholders: a) distributions of non-cash assets, and b) distributions when the owners are given a choice of taking cash in lieu of the non-cash assets. This interpretation is not expected to affect the Group's Financial Statements.

Amendments to standards that form part of the IASB’s annual improvements project

The following amendments describe the most important changes brought to the IFRS as a result of the IASB annual improvement project published in July 2009. Unless otherwise stipulated, the following amendments will apply to annual accounting periods starting on or after 1 January 2010. In addition, unless otherwise stipulated, these amendments are not expected to have a significant impact on the Group's financial statements.

IFRS 2 “Share Based Payment” (effective for annual accounting periods beginning on or after 1 July 2009)

The amendment confirms that the contributions made by a business entity for the establishment of a joint venture and the transactions of joint control are not subject to the scope of IFRS 2.

IFRS 5 “Non-current Assets Held for Sale and Discontinued Operations”

The amendment clarifies the disclosures required for non-current assets held for sale or discontinued operations.

IFRS 8 “Operating Segments”

The amendment clarifies the disclosure of information relating to a segment's assets.

IAS 1 “Presentation of Financial Statements”

The amendment clarifies that a possible settlement of a liability through the issue of equity instruments is irrelevant to its classification as current or non-current asset.

IAS 7 “Cash Flow Statements”

The amendment requires that only expenditures resulting in a recognized asset in the statement of financial position can be classified as investment activities.

IAS 17 “Leases”

The amendment provides clarifications on the classification of a lease of land and buildings as financial or operating leases.

IAS 18 “Revenue”

The amendment provides additional guidance for determining whether the financial entity is acting as a principal or as an agent.

IAS 36 “Impairment of Assets”

The amendment clarifies that the largest cash-generating unit to which goodwill must be allocated for impairment auditing purposes is an operating segment in accordance with paragraph 5 of IFRS 8 (i.e. before aggregation of segments).

IAS 38 “Intangible Assets”

The amendments (a) clarify the requirements, in accordance with IFRS 3 (amended), relating to accounting for intangible assets acquired in a business combination, and (b) describe the measurement methods that are widely used by financial entities to measure the fair value of intangible assets that are acquired in a business combination and are not traded in active markets.

IAS 39 “Financial instruments: Recognition and measurement”

The amendments pertain to (a) clarifications on how to deal with penalties/fines resulting from the repayment of loans as derivatives linked to the main contract, (b) the scope of exemption for business combination contracts, and (c) clarifications that the gains or losses from hedge accounting made for the cash flow from a forecasted transaction must be reclassified from equity to profit or loss in the period that the hedged forecast cash flow affects profit or loss.

IFRIC 9 “Reassessment of Embedded Derivatives” (effective for annual accounting periods beginning on or after 1 July 2009)

The amendment clarifies that IFRIC 9 will not apply to a possible reassessment, at the date of acquisition, of embedded derivatives in contracts acquired in combinations of entities or businesses under common control.

IFRIC 16 “Hedges of a Net Investment in a Foreign Operation” (effective for annual accounting periods beginning on or after 1 July 2009)

The amendment states that, in hedging of a net investment in a foreign operation, appropriate hedging instrument(s) may be held by any financial entity or entities within the group, including the foreign operation itself, if certain conditions are met.

Standards mandatorily effective after the year ending on 31 December 2010

IFRS 9 – “Financial Instruments” (effective for annual accounting periods beginning on or after 1 January 2013)

IFRS 9 is the first step in the project undertaken by IASB (International Accounting Standard Board) to replace IAS 39. IASB intends to expand IFRS 9 during 2010 to add new requirements for classifying and measuring financial liabilities, revoking recognition of financial instruments, impairment, and hedge accounting. Under IFRS 9, all financial assets are initially measured at fair value plus, in the case of a financial asset not at fair value through profit or loss, specific transaction costs. Subsequent measurement of financial assets is done either at amortized cost or at fair value depending on the model used by the financial entity for the management of the financial assets and the contractual cash flows of the financial asset. IFRS 9 forbids reclassifications, except for rare cases where the financial entity’s business model changes; in that particular event, the entity must reclassify the affected financial assets prospectively. Under the principles set forth in IFRS 9, all equity investments must be measured at fair value. However, the management may elect to present the realized and unrealized fair value gains and losses from equity investments that are not held for trading in other comprehensive income. Such presentation is done at initial recognition for each separate financial instrument and is irrevocable. Fair value gains and losses are not subsequently transferred to profit and loss, whereas dividend income is still recognized in profit and loss. IFRS 9 dispenses with the exception of measurement at cost for unquoted equity investments and derivatives linked to unquoted equity investments, and guidance is provided to determine when the cost can be representative of fair value. The Group is currently assessing the effect of IFRS 9 on its financial statements. IFRS 9 may not be adopted early by the Group as it has not been adopted by the European Union. Following adoption, the Group will decide whether it will apply IFRS 9 earlier than 1 January 2013.

IAS 24 (Amended) “Related Party Disclosures” (effective for annual accounting periods beginning on or after 1 January 2011)

This amendment reduces the disclosure requirements for transactions between government-related entities and clarifies the definition of “related party.” In particular, it abolishes the obligation of public sector related parties to disclose details of all transactions with the public sector and other public sector related parties, it clarifies and simplifies the definition of “related-party” and requires disclosure not only of the relationships, transactions and balances between related parties but also commitments in both individual and consolidated financial statements. The Group will apply these changes from their effective date. The amendment has not yet been adopted by the European Union.

IAS 32 (Amendment) “Financial instruments: Presentation” (effective for annual accounting periods beginning on or after 1 February 2010)

The amendment provides clarifications relating to rights issue. More specifically, rights, options and warrants to acquire a fixed number of the financial entity’s own equity instruments for a fixed amount of any currency are equity instruments if the entity offers the rights, options or warrants pro rata to all its existing shareholders of the same class of its own non-derivative equity instruments. The amendment is not expected to have an effect on the Group’s financial statements.

Interpretations mandatorily effective after the year ending on 31 December 2010

IFRIC 19 “Extinguishing Financial Liabilities” (effective for annual accounting periods beginning on or after 1 July 2010).

Interpretation 19 refers to the accounting treatment to be used by a financial entity issuing equity instruments to a creditor in order to fully or partially settle a financial obligation. The interpretation does not apply to the Group. The amendment has not yet been adopted by the European Union.

IFRIC 14 – (Amended) “The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction” (effective for annual accounting periods beginning on or after 1 January 2011)

The amendments apply to specific cases where a financial entity is subject to minimum funding requirements (MRF) and makes an early payment of contributions to cover those requirements. The amendments enable such an entity to treat the benefit of this early payment as an asset. The interpretation does not apply to the Group. The amendment has not yet been adopted by the European Union.

2.3 Roundings

The amounts contained in this interim summary financial report have been rounded to thousand Euros. Possible differences that may occur are due to roundings.

3 Note on future events

Interim summary financial reporting and the accompanying notes and reports may contain certain assumptions and calculations that refer to future events regarding operations, growth, and financial performance of the Company and the Group. Despite the fact that such assumptions and calculations are based on the Company’s and Group’s Management best knowledge with respect to current situations and actions, the actual results may be different from such calculations and the assumptions made during the preparation of the interim financial report of the Company and the Group.

4 Segment reporting

As of 31 March 2010, the Group mainly operates in 6 business segments:

- Construction & Quarries
- Real estate development
- Concessions
- Wind projects
- Environment
- Other activities

The Chairman, the Managing Director and the other executive members of the Board of Directors constitute the Chief Operating Decision Maker (CODM), holding responsibility for making business decisions. Having determined the operating segments, the CODM review the internal financial reports to evaluate the Company and Group performance and to make decisions regarding fund allocation. The Board of Directors uses various criteria to evaluate Group activities, which vary depending on the nature, the maturity and particularities of each field, with regard to any risks, current cash needs and information about products and markets.

Upon decision of the Board of Directors, the segments of Construction and Quarries are monitored as a single segment starting from 31 December 2009. Therefore, this interim summary financial report presents Construction and Quarries combined, as a result of the vertical integration of these operating segments and the monitoring method used by the BoD. For comparability purposes, figures for Q1 2009 have been combined as appropriate.

All amounts in thousand Euros.

The results for each segment for the quarter ended on 31 March 2010 are:

	Note	Construction & Quarries	Real estate development	Concessions	Wind projects	Environment	Other	Total
Net sales		353,188	1,215	73,445	6,625	17,635	2,475	454,583
Operating results		12,087	(326)	29,070	3,632	2,993	(525)	46,932
Profit/ (loss) from associates		(113)	2	725	(1)	5	(970)	(352)
Financial income/ (expenses) - net	17	(3,124)	(43)	(8,919)	(718)	(90)	(1,803)	(14,697)
Profit / (loss) before taxes		8,851	(368)	20,875	2,913	2,909	(3,298)	31,883
Income tax		(4,689)	(63)	(5,819)	(939)	(777)	7	(12,281)
Net profit / (loss)		4,162	(431)	15,056	1,974	2,131	(3,290)	19,602

The results for each segment for the quarter ended on 31 March 2009 are:

	Note	Construction & Quarries	Real estate development	Concessions	Wind projects	Environment	Other	Total
Net sales		382,602	1,218	72,291	3,854	20,073	3,009	483,048
Operating results		19,338	(1,418)	39,227	1,965	2,817	(121)	61,807
Profit/ (loss) from associates		(32)	(19)	925	(6)	(50)	618	1,435
Financial income/ (expenses) - net	17	(1,069)	(130)	(9,332)	(410)	(67)	(1,175)	(12,183)
Profit / (loss) before taxes		18,237	(1,567)	30,820	1,549	2,700	(678)	51,059
Income tax		(5,171)	(79)	(7,491)	(375)	(776)	(145)	(14,037)
Net profit / (loss)		13,066	(1,647)	23,329	1,174	1,924	(823)	37,023

The assets of each segment are shown below:

	Construction & Quarries	Real estate development	Concessions	Wind projects	Environment	Other	Total
Total Assets 31.03.2010	1,433,954	149,774	2,059,202	195,454	151,352	343,944	4,333,679
Total Assets 31.12.2009	1,457,270	158,616	1,875,056	182,410	158,190	264,009	4,095,551

Inter-segment transfers and transactions are entered into under the normal commercial terms and conditions, similar to those applicable for transactions with unrelated third parties.

The Group has also expanded its activities abroad. In particular, the Group operates in the Gulf countries and more specifically in the United Arab Emirates, Qatar, Kuwait and Oman, as well as in other countries such as Bulgaria, Germany, Cyprus, Romania and Cameroon. Total sales are allocated per region as follows:

Sales	31-Mar-10	31-Mar-09
Greece	359,094	332,409
Gulf countries – Middle East	70,829	116,044
Other countries abroad	24,660	34,596
	454,583	483,048

Out of the sales made in Greece, the amount of €228,360 thousand for Q1 2010 and the amount of €193,476 thousand for Q1 2009 come from the State, including Public Utility Companies, Municipalities, etc.

5 Intangible assets

All amounts in thousand Euros.

	CONSOLIDATED FIGURES					Total
	Software	Concession right	Goodwill	User licence	Other	
Cost						
1 January 2009	3,677	913,893	47,064	14,845	3,055	982,534
Foreign exchange differences	19	-	(36)	-	-	(18)
Additions	61	18,349	-	-	23	18,433
Disposals/Write-offs	(23)	-	-	-	(20)	(43)
31 Mar 2009	3,734	932,242	47,028	14,845	3,058	1,000,906
Foreign exchange differences	(40)	-	29	-	-	(11)
Subsidiary acquisition / absorption	-	-	3,926	-	-	3,926
Additions	245	122,816	-	-	13	123,075
Disposals/Write-offs	(38)	-	(3,698)	-	-	(3,736)
Impairment	-	(17,796)	-	-	-	(17,796)
31 December 2009	3,902	1,037,262	47,284	14,845	3,071	1,106,364
1 January 2010	3,902	1,037,262	47,284	14,845	3,071	1,106,364
Foreign exchange differences	34	-	3	-	-	37
Subsidiary acquisition / absorption	-	-	2,764	-	-	2,764
Additions	114	37,853	-	-	5	37,972
Disposals/Write-offs	(3)	-	(1,499)	-	-	(1,502)
31 March 2010	4,048	1,075,115	48,552	14,845	3,076	1,145,636

CONSOLIDATED FIGURES

	Software	Concession right	Goodwill	User licence	Other	Total
Accumulated amortisation						
1 January 2009	(3,284)	(49,664)	-	-	(1,092)	(54,039)
Foreign exchange differences	(6)	-	-	-	-	(6)
Amortisation for the period	(85)	(12,184)	-	-	(8)	(12,278)
Disposals/Write-offs	17	-	-	-	3	20
31 March 2009	(3,358)	(61,848)	-	-	(1,097)	(66,303)
Foreign exchange differences	20	-	-	-	-	20
Amortisation for the period	(342)	(39,662)	-	-	(8)	(40,012)
Disposals/Write-offs	35	-	-	-	-	35
31 December 2009	(3,645)	(101,510)	-	-	(1,105)	(106,260)
1 January 2010	(3,645)	(101,510)	-	-	(1,105)	(106,260)
Foreign exchange differences	(25)	-	-	-	-	(25)
Amortisation for the period	(81)	(13,006)	-	-	(3)	(13,089)
Disposals/Write-offs	3	-	-	-	-	3
31 March 2010	(3,748)	(114,516)	-	-	(1,108)	(119,372)
Net book value as at 31 December 2009	257	935,752	47,284	14,845	1,966	1,000,104
Net book value as at 31 March 2010	299	960,599	48,552	14,845	1,968	1,026,263

No redemptions were made during the 1st quarter of 2009, therefore any goodwill arising over the period, as provided for in IFRS 3, has not been finalised.

The goodwill of 2,764 thousand generated during the quarter arises as follows:

a) amount of €729 thousand from the consolidation of AEOLIKI MOLAON LAKONIAS SA with the method of full consolidation, following the acquisition of the remaining 50% by the subsidiary ELLINIKI TECHNODOMIKI ANEMOS SA upon payment of €284 thousand;

b) amount of €2,035 thousand from the consolidation of ALPHA AEOLIKI MOLAON LAKONIAS SA with the method of full consolidation, following the acquisition of the remaining 50% by the subsidiary ELLINIKI TECHNODOMIKI ANEMOS SA upon payment of €1,428 thousand.

Goodwill allocation will be finalised within 12 months from the acquisition date, according to IFRS 3.

The amount of €-1,499 thousand seen in row Sales/ Write-offs represents the reversal of goodwill which arose from the acquisition of KARAPANOU BROS SA, a company sold by HELLENIC QUARRIES SA to a third party over this period, generating earnings of 19 thousand.

No change was brought to the intangible assets of the parent company over this period.

6 Group Participations

6.a The companies of the Group consolidated with the full consolidation method are:

No.	COMPANY	REGISTERED OFFICE	PARENT %			UNAUDITED YEARS
			DIRECT	INDIRECT	TOTAL	
1	ADEYP SA	GREECE	64.00	28.80	92.80	2007-2009
2	AIFORIKI DODEKANISOU SA	GREECE		79.60	79.60	2007-2009
3	AIFORIKI KOUNOU SA	GREECE		64.00	64.00	2007-2009
4	EOLIKA PARKA ELLADAS TRIZINIA SA	GREECE		71.40	71.40	2008-2009
5	EOLIKA PARKA MALEA SA	GREECE		47.48	47.48	2008-2009
6	EOLIKI ADERES SA	GREECE		94.76	94.76	-
7	EOLIKI ZARAKA METAMORFOSIS SA	GREECE		71.40	71.40	2008-2009
8	AEOLIKI KANDILIOU SA	GREECE		84.00	84.00	2008-2009
9	EOLIKI MOLAON LAKONIA S.A.	GREECE		84.00	84.00	2000-2009
10	EOLIKI OLYMPOU EVIAS SA	GREECE		84.00	84.00	2008-2009
11	EOLIKI PARNONOS SA	GREECE		67.20	67.20	2008-2009
12	ALPHA EOLIKI MOLAON LAKONIA S.A.	GREECE		84.00	84.00	2000-2009
13	AKTOR S.A.	GREECE	100.00		100.00	2008-2009
14	AKTOR CONCESSIONS S.A.	GREECE	100.00		100.00	2007-2009
15	AKTOR CONCESSIONS SA – ARCHITECH SA (formerly PANTECHNIKI SA-ARCHITECH SA)	GREECE		61.13	61.13	2007-2009
16	AKTOR FM S.A.	GREECE		65.00	65.00	2007-2009
17	ANDROMACHI SA	GREECE	100.00		100.00	2007-2009
18	ANEMOS ALKYONIS SA	GREECE		47.88	47.88	2008-2009
19	ANEMOS ATALANTIS SA	GREECE		84.00	84.00	2008-2009
20	ANEMOS THRAKIS SA	GREECE		84.00	84.00	2008-2009
21	APOTEFROTIRAS SA	GREECE		56.00	56.00	2007-2009
22	ATTIKA DIODIA SA	GREECE		59.27	59.27	2007-2009
23	ATTIKES DIADROMES S.A.	GREECE		47.42	47.42	2007-2009
24	ATTIKI ODOS S.A.	GREECE		59.25	59.25	2009
25	VEAL SA	GREECE		40.00	40.00	2007-2009
26	BIOSAR ENERGY SA	GREECE	67.23	27.53	94.76	2007-2009
27	VIOTIKOS ANEMOS SA	GREECE		84.00	84.00	2008-2009
28	YIALOU ANAPTYXIAKI SA	GREECE	100.00		100.00	2007-2009
29	YIALOU EMPORIKI & TOURISTIKI SA	GREECE		55.40	55.40	2002-2009
30	D. KOUGIOUMTZOPOULOS SA	GREECE		100.00	100.00	2009
31	PPC RENEWABLES – ELLINIKI TECHNODOMIKI SA	GREECE		42.84	42.84	2008-2009
32	DIMITRA SA	GREECE		50.50	50.50	2007-2009
33	DIETHNIS ALKI SA	GREECE	100.00		100.00	2007-2009
34	HELLENIC QUARRIES SA	GREECE		100.00	100.00	2003-2009
35	GREEK NURSERIES SA	GREECE		50.00	50.00	2008-2009
36	HELLENIC ENERGY & DEVELOPMENT SA	GREECE	96.06		96.06	2007-2009
37	HED - RENEWABLES	GREECE		84.00	84.00	2007-2009
38	ELLINIKI TECHNODOMIKI ANEMOS S.A.	GREECE	84.00		84.00	2009
39	ELLINIKI TECHNODOMIKI ENERGIAKI S.A.	GREECE	100.00		100.00	2008-2009

No.	COMPANY	REGISTERED OFFICE	PARENT %			UNAUDITED YEARS
			DIRECT	INDIRECT	TOTAL	
40	ELLINIKI TECHNODOMIKI CONS. ENGINEERS	GREECE	92.50		92.50	2006-2009
41	HELLENIC LIGNITES SA	GREECE		100.00	100.00	2007-2009
42	ENERMEL SA	GREECE		73.60	73.60	2007-2009
43	EXANTAS SHIPPING	GREECE		80.00	80.00	2002-2009
44	GAS COMPANY OF SUBURBS SA	GREECE	65.00		65.00	2007-2009
45	EFA SA	GREECE	100.00		100.00	2006-2009
46	ILIAKI ADERES SA	GREECE		94.76	94.76	-
47	HELEKTOR S.A.	GREECE	80.00		80.00	2009
48	HELEKTOR CONSTRUCTIONS SA	GREECE		80.00	80.00	2008-2009
49	KANTZA SA	GREECE	100.00		100.00	2007-2009
50	KANTZA EMPORIKI SA	GREECE		55.40	55.40	2000-2009
51	KASTOR SA	GREECE		100.00	100.00	2007-2009
52	JV ELTECH ANEMOS SA –TH. SIETIS	GREECE		84.00	84.00	2009
53	JV ELTECH ENERGIAKI - ELECTROMECH	GREECE		100.00	100.00	2009
54	JV ITHAKI 1 ELTECH ANEMOS SA- ENECO LTD	GREECE		67.20	67.20	2006-2009
55	JV ITHAKI 2 ELTECH ANEMOS SA- ENECO LTD	GREECE		67.20	67.20	2006-2009
56	JV HELECTOR - CYBARCO	CYPRUS		80.00	80.00	2007-2009
57	LAMDA TECHNIKI SA	GREECE		100.00	100.00	2008-2009
58	LAMDA TECHNIKI SA –PTECH SA & CO	GREECE		98.00	98.00	2008-2009
59	LATOMIA STILIDAS SA	GREECE		75.00	75.00	2007-2009
60	LATOMIKI IMATHIAS SA	GREECE		100.00	100.00	2008-2009
61	LMN SA	GREECE		100.00	100.00	2007-2009
62	LOFOS PALLINI SA	GREECE		55.40	55.40	2008-2009
63	SYROS MARINES SA	GREECE		57.00	57.00	2008-2009
64	MOREAS S.A.	GREECE		86.67	86.67	2007-2009
65	MOREAS SEA SA	GREECE		86.67	86.67	-
66	ROAD TELECOMMUNICATIONS SA	GREECE		100.00	100.00	-
67	P&P PARKING SA	GREECE		100.00	100.00	2007-2009
68	PANTECHNIKI SA	GREECE	100.00		100.00	2009
69	PANTECHNIKI SA-D. KOUGIOUMTZOPOULOS SA	GREECE		100.00	100.00	2009
70	PANTECHNIKI SA –LAMDA TECHNIKI SA –DEPA LTD	GREECE		100.00	100.00	2009
71	PLO –KAT SA	GREECE		100.00	100.00	2007-2009
72	POUNENTIS ENERGY SA	GREECE		42.00	42.00	2009
73	STATHMOI PANTECHNIKI SA	GREECE		100.00	100.00	2007-2009
74	TOMI SA	GREECE		100.00	100.00	2004-2009
75	PSITALIA MARITIME COMPANY	GREECE		66.67	66.67	2005-2009
76	AECO HOLDING LTD	CYPRUS	100.00		100.00	2006-2009
77	AKTOR BULGARIA SA	BULGARIA		100.00	100.00	-
78	AKTOR CONSTRUCTION INTERNATIONAL LTD	CYPRUS		100.00	100.00	2003-2009
79	AKTOR KUWAIT WLL	KUWAIT		100.00	100.00	-
80	AKTOR TECHNICAL CONSTRUCTION LLC	UAE		70.00	70.00	-
81	AL AHMADIAH AKTOR LLC	UAE		50.00	50.00	-
82	CAISSON SA	GREECE		85.00	85.00	2008-2009

No.	COMPANY	REGISTERED OFFICE	PARENT %			UNAUDITED YEARS
			DIRECT	INDIRECT	TOTAL	
83	CORREA HOLDING LTD	CYPRUS		55.40	55.40	2007-2009
84	DUBAI FUJAIRAH FREEWAY JV	UAE		70.00	70.00	-
85	GEMACO SA	GREECE		51.00	51.00	2007-2009
86	GENERAL GULF SPC	BAHRAIN		100.00	100.00	2006-2009
87	GULF MILLENNIUM HOLDINGS LTD	CYPRUS		100.00	100.00	2005-2009
88	HELECTOR BULGARIA LTD	BULGARIA		80.00	80.00	-
89	HELECTOR CYPRUS	CYPRUS		80.00	80.00	2003-2009
90	HELECTOR GERMANY GMBH	GERMANY		80.00	80.00	2008-2009
91	HERHOF GMBH	GERMANY		80.00	80.00	2008-2009
92	HERHOF RECYCLING CENTER OSNABRUCK GMBH	GERMANY		80.00	80.00	2008-2009
93	INSCUT BUCURESTI SA	ROMANIA		67.02	67.02	1997-2009
94	JEBEL ALI SEWAGE TREATMENT PLANT JV	UAE		70.00	70.00	-
95	KARTEREDA HOLDING LTD	CYPRUS		55.40	55.40	2006-2009
96	MILLENNIUM CONSTRUCTION EQUIPMENT & TRADING	UAE		100.00	100.00	-
97	PANTECHNIKI ROMANIA SRL	ROMANIA		100.00	100.00	2008-2009
98	PMS PROPERTY MANAGEMENT SERVICES SA (formerly PMS PARKING SYSTEMS SA)	GREECE		55.40	55.40	2007-2009
99	PROFIT CONSTRUCT SRL	ROMANIA		55.40	55.40	2006-2009
100	PROMAS SA	GREECE	65.00		65.00	2007-2009
101	REDS REAL-ESTATE DEVELOPMENT S.A.	GREECE	55.40		55.40	2006-2009
102	SC AKTOROM SRL	ROMANIA		100.00	100.00	2002-2009
103	SC CLH ESTATE SRL	ROMANIA		55.40	55.40	2006-2009
104	STARTMART LMT	CYPRUS	100.00		100.00	2006-2009
105	SVENON INVESTMENTS LTD	CYPRUS		100.00	100.00	2009
106	VARI VENTURES LIMITED	CYPRUS		100.00	100.00	2009

The following subsidiaries had not been incorporated in the interim summary financial report for the respective period of the previous year, i.e. as of 31.03.2009:

- EOLIKI ADERES SA (1st consolidation in the annual financial report of 31.12.2009)
- ILIAKI ADERES SA (1st consolidation in the annual financial report of 31.12.2009)
- HELECTOR BULGARIA SA (1st consolidation in the annual financial report of 31.12.2009)
- AKTOR KUWAIT WLL (1st consolidation in the annual financial report of 31.12.2009)
- DUBAI FUJAIRAH FREEWAY JV (1st consolidation in the interim summary financial report of 30.09.2009)
- ROAD TELECOMMUNICATIONS SA (1st consolidation in the interim summary financial report of 30.09.2009)
- JV ELTECH ENERGY-ELECTROMECH (1st consolidation in the interim summary financial report of 30.09.2009)
- MOREAS SEA SA (1st consolidation in the interim summary financial report of 30.06.09)
- JV ELTECH ANEMOS SA-TH. SIETIS (1st consolidation in the interim summary financial report of 30.06.09)

The subsidiary KARAPANOU BROS which was first consolidated on 30.09.2009 is not consolidated in the interim summary financial report as of 31.03.2010 as it was sold to third parties, outside the Group, in the 1st quarter of 2010.

The company ANAPLASI MARKOPOULOU SA was consolidated with the full consolidation method on 31.03.2009; the company is not consolidated in this interim summary financial report, as it was sold to third parties, outside the Group, in the 4th quarter 2009. In addition to the aforementioned company, the interim summary financial report of 31.03.2009 consolidated, using the full consolidation method, the subsidiaries IKW BECKUM GMBH and LOOCK BIOGASSYSTEME GMBH (100% subsidiaries of the wholly owned HELECTOR GERMANY GMBH). These companies are not consolidated in this report, as they were absorbed by HELECTOR GERMANY GMBH in the 4th quarter 2009, pursuant to decision No. HRB 5533 of the local competent authorities.

A change was made in the consolidation method of the companies EOLIKI MOLAON LAKONIAS SA and ALPHA EOLIKI MOLAON LAKONIAS SA compared to the report as of 31.12.2009. On 31.12.2009 these companies were consolidated using the net equity method as affiliates; on 31.03.2010 they are consolidated using the full consolidation method as subsidiaries, as a result of the Group's increased stake in said companies.

A change was made to the consolidation method compared to the interim financial report for the respective period of the previous year with regard to the companies EFA SA and POUNENTIS SA. These companies were consolidated on 31.03.2009 using the net equity method, while starting from the 2nd quarter 2009 they are consolidated using the full consolidation method as a result of the Group's increased stake in the said companies.

6.b The companies of the Group consolidated with the equity method are the following:

No.	COMPANY	REGISTERED OFFICE	PARENT %			UNAUDITED YEARS
			DIRECT	INDIRECT	TOTAL	
1	ATHENS CAR PARK SA	GREECE		20.00	20.00	2007-2009
2	EOLOS MAKEDONIAS SA	GREECE		21.00	21.00	2006-2009
3	ANEMODOMIKI SA	GREECE		42.00	42.00	2009
4	ASTERION SA	GREECE	50.00		50.00	2007-2009
5	AEGEAN MOTORWAY S.A.	GREECE		20.00	20.00	2008-2009
6	BEPE KERATEAS SA	GREECE		23.38	23.38	2006-2009
7	GEFYRA SA	GREECE		22.02	22.02	2008-2009
8	GEFYRA LITOURGIA SA	GREECE		23.12	23.12	2009
9	DOAL SA	GREECE		19.20	19.20	2007-2009
10	ELLINIKES ANAPLASEIS SA	GREECE		40.00	40.00	2006-2009
11	HELLAS GOLD S.A.	GREECE		5.00	5.00	2009
12	EPANA SA	GREECE		16.00	16.00	2007-2009
13	TOMI EDL ENTERPRISES LTD	GREECE		40.00	40.00	2005-2009
14	LARKODOMI SA	GREECE		34.59	34.59	2008-2009
15	PEIRA SA	GREECE	50.00		50.00	2003-2009
16	TERNA – PANTECHNIKI LTD	GREECE		50.00	50.00	2007-2009
17	CHELIDONA SA	GREECE		50.00	50.00	1998-2009

No.	COMPANY	REGISTERED OFFICE	PARENT %			UNAUDITED YEARS
			DIRECT	INDIRECT	TOTAL	
18	ATHENS RESORT CASINO S.A.	GREECE	30.00		30.00	2006-2009
19	ECOGENESIS PERIVALODIKI SA	GREECE		37.00	37.00	2005-2009
20	EDRAKTOR CONSTRUCTION CO LTD	SAUDI ARABIA		50.00	50.00	2006-2009
21	ELPEDISON POWER GENERATION SA (formerly ENERGIAKI THESSALONIKIS SA – absorbed THISVI POWER GENERATION PLANT SA)	GREECE		21.83	21.83	2004-2009
22	EUROPEAN GOLDFIELDS LTD	CANADA		19.44	19.44	-
23	METROPOLITAN ATHENS PARK SA (CAR PARK CONCESSION COMPANY)	GREECE		37.44	37.44	2007-2009
24	POLISPARK SA	GREECE		20.00	20.00	2007-2009
25	SALONICA PARK SA	GREECE		24.32	24.32	2007-2009
26	SMYRNI PARK SA	GREECE		20.00	20.00	2005-2009

The following associates had not been incorporated in the interim summary financial report for the respective period of the previous year, i.e. as of 31.03.2009:

- SALONICA PARK SA (1st consolidation in the interim summary financial report of 30.09.2009)
- ELPEDISON POWER GENERATION SA (1st consolidation in the interim summary financial report of 30.09.2009, as absorbing company of the affiliate THISVI POWER GENERATION PLANT SA)

A change was made in the consolidation method compared to the interim summary financial report for the same period last year with regard to the company METROPOLITAN ATHENS PARK (CAR PARK CONCESSION company), which until 31.03.2009 was consolidated as a 100% subsidiary using the full consolidation method; starting from the 2nd quarter 2009 the company is consolidated as an affiliate using the net equity method, as a result of the Group's reduced stake in the company from 100% to 37.44%.

The result of the line 'Profit/ (loss) from associates' seen in the Income Statement which pertains to losses for the 1st quarter 2010 of €352 thousand mainly arises from profits for the companies AEGEAN MOTORWAY SA, ATHENS RESORT CASINO SA and GEFYRA SA, and from losses for the companies EUROPEAN GOLDFIELDS SA and ELPEDISON POWER GENERATION SA. The respective amount for Q1 2009 corresponding to profits of €1,435 thousand mainly arises from the companies ATHENS RESORT CASINO SA, AEGEAN MOTORWAY SA and GEFYRA SA.

6.c The companies consolidated with the proportional consolidation are shown in the following table:

No.	COMPANY	REGISTERED OFFICE	PARENT %			UNAUDITED YEARS
			DIRECT	INDIRECT	TOTAL	
1	HELECTOR SA - ENVITEC SA	GREECE		50.00	50.00	-
2	THERMAIKI ODOS S.A.	GREECE		50.00	50.00	2007-2009
3	THERMAIKES DIADROMES SA	GREECE		50.00	50.00	2007-2009
4	STRAKTOR SA	GREECE		50.00	50.00	2009
5	AECO DEVELOPMENT LLC	OMAN		50.00	50.00	-
6	CARPATII AUTOSTRADA SA	ROMANIA		50.00	50.00	2009
7	3G SA	GREECE		50.00	50.00	2007-2009

The following company was consolidated for the first time in the interim summary financial report for this period, using the proportionate consolidation method, while it had not been consolidated on 31.12.2009:

➤ **HELECTOR SA - ENVITEC SA**

HELECTOR SA – ENVITEC SA, a newly established company, is consolidated for the first time in Q1 2010. The subsidiary HELECTOR SA holds a 50% stake in this company, with a participation cost of 10 thousand euros. The company's objective is to implement a power generation plant using biomass, with an installed power of 5MW or greater, at the industrial area of Meligalas, Messinia. The company's registered office is in Greece.

The following company had not been consolidated using the proportional method in the interim summary financial report for the same period last year:

- **CARPATII AUTOSTRADA SA** (1st consolidation in the interim summary financial report of 30.09.2009)

Here follows a detailed table with the joint ventures consolidated using the proportional method. The Company only holds an indirect stake in said joint ventures via its subsidiaries.

In this table, in the columns under "First time Consolidation", 1 indicates those Joint Ventures consolidated for the first time during the current period as newly established, while they had not been incorporated in the immediately previous period, i.e. as of 31.12.09 (indication IPP) nor in the respective period of the previous year, i.e. as of 31.03.2009 (indication RPY).

No.	JOINT VENTURE	REGISTERED OFFICE	% PARTICIPATION	UNAUDITED YEARS	FIRST TIME CONSOLIDATION	
					(I/0)	(IPP/RPY)
1	J/V AKTOR SA – PANTECHNIKI SA	GREECE	100.00	2007-2009	0	0
2	J/V AKTOR SA - IMPREGILO SPA	GREECE	60.00	2008-2009	0	0
3	J/V AKTOR SA - ALPINE MAYREDER BAU GmbH	GREECE	50.00	2007-2009	0	0
4	J/V AKTOR SA - TODINI COSTRUZIONI GENERALI S.P.A.	GREECE	45.00	2007-2009	0	0
5	J/V TEO SA –AKTOR SA	GREECE	49.00	2007-2009	0	0
6	J/V AKTOR SA - IMPREGILO SPA	GREECE	99.90	2005-2009	0	0
7	J/V AKTOR SA - TERNA SA- VIOTER SA" – TERNA SA- BIOTER SA-AKTOR SA	GREECE	33.33	2007-2009	0	0
8	J/V AKTOR SA – PANTECHNIKI SA - J & P AVAX SA	GREECE	75.00	2007-2009	0	0
9	J/V AKTOR SA - J & P AVAX SA – PANTECHNIKI SA	GREECE	65.78	2007-2009	0	0
10	J/V AKTOR SA – MIVHANIKI SA –MOCHLOS SA –ALTE SA - AEGEK	GREECE	45.42	2003-2009	0	0
11	J/V AKTOR SA – X.I. KALOGRITSAS SA	GREECE	49.82	2008-2009	0	0
12	J/V AKTOR SA – X.I. KALOGRITSAS SA	GREECE	49.50	2008-2009	0	0
13	J/V AKTOR SA - J & P AVAX SA – PANTECHNIKI SA	GREECE	65.78	2007-2009	0	0
14	J/V ATTIKI ODOS – CONSTRUCTION OF ELEFSINA-STAVROS-SPATA ROAD & W.IMITOS RINGROAD	GREECE	59.27	2008-2009	0	0
15	J/V ATTIKAT SA – AKTOR SA	GREECE	30.00	2006-2009	0	0
16	J/V TOMI SA – AKTOR (APOSELEMI DAM)	GREECE	100.00	2007-2009	0	0
17	J/V TEO SA –AKTOR SA	GREECE	49.00	2007-2009	0	0

No.	JOINT VENTURE	REGISTERED OFFICE	% PARTICIPATION	UNAUDITED YEARS	FIRST TIME CONSOLIDATION	
					(I/0)	(IPP/RPY)
18	J/V SIEMENS AG – AKTOR SA – TERNA SA	GREECE	50.00	2006-2009	0	0
19	J/V AKTOR SA – PANTECHNIKI SA	GREECE	100.00	2007-2009	0	0
20	J/V AKTOR SA – SIEMENS SA - VINCI CONSTRUCTIONS GRANDS PROJETS	GREECE	70.00	2007-2009	0	0
21	J/V AKTOR SA – AEGEK - J & P AVAX-SELI	GREECE	30.00	2009	0	0
22	J/V TERNA SA – MOCHLOS SA – AKTOR SA	GREECE	35.00	2007-2009	0	0
23	J/V ATHENA SA – AKTOR SA	GREECE	30.00	2009	0	0
24	J/V AKTOR SA – TERNA SA - J&P AVAX SA	GREECE	11.11	2009	0	0
25	J/V J&P-AVAX –TERNA SA – AKTOR SA	GREECE	33.33	2007-2009	0	0
26	J/V AKTOR SA – ERGO SA	GREECE	50.00	2007-2009	0	0
27	J/V AKTOR SA – ERGO SA	GREECE	50.00	2008-2009	0	0
28	J/V AKTOR SA -LOBBE TZILALIS EUOKAT	GREECE	33.34	2007-2009	0	0
29	J/V AKTOR SA –PANTECHNIKI (PLATANOS)	GREECE	100.00	2008-2009	0	0
30	J/V AKTOR –TOMI- ATOMO	GREECE	51.00	2007-2009	0	0
31	J/V AKTOR SA -JP AVAX SA-PANTECHNIKI SA-ATTIKAT SA	GREECE	59.27	2008-2009	0	0
32	J/V TEO SA –AKTOR SA	GREECE	49.00	2008-2009	0	0
33	J/V AKTOR SA –TERNA SA	GREECE	50.00	2008-2009	0	0
34	J/V ATHENA SA – AKTOR SA	GREECE	30.00	2007-2009	0	0
35	J/V AKTOR SA - STRABAG AG NI	GREECE	50.00	2007-2009	0	0
36	J/V KASTOR – AKTOR MESOGEIOS	GREECE	52.35	2008-2009	0	0
37	J/V (CARS) LARISAS (EXECUTOR)	GREECE	81.70	2006-2009	0	0
38	J/V AKTOR SA -AEGEK-EKTER-TERNA(CONSTR. OF OA HANGAR) EXECUTOR	GREECE	52.00	2007-2009	0	0
39	J/V ANAPLASI ANO LIOSION (AKTOR – TOMI) EXECUTOR	GREECE	100.00	2007-2009	0	0
40	J/V TERNA-AKTOR-J&P-AVAX (COMPLETION OF MEGARON MUSIC HALL PHASE B – E/M)	GREECE	30.00	2002-2009	0	0
41	J/V TERNA-AKTOR-J&P-AVAX (COMPLETION OF MEGARON MUSIC HALL PHASE B- CONSTR.)	GREECE	30.00	2008-2009	0	0
42	J/V AKTOR SA – ALTE SA	GREECE	50.00	2007-2009	0	0
43	J/V ATHENA SA – THEMELIODOMI SA – AKTOR SA-KONSTANTINIDIS SA – TECHNERG SA.- TSAMPRAS SA	GREECE	25.00	2007-2009	0	0
44	J/V AKTOR SA - ALTE SA -EMPEDOS SA	GREECE	66.67	2007-2009	0	0
45	J/V AKTOR SA – ATHENA SA – EMPEDOS SA	GREECE	74.00	2005-2009	0	0
46	J/V GEFYRA	GREECE	20.32	2008-2009	0	0
47	J/V AEGEK – VIOTER SA – AKTOR SA – EKTER SA	GREECE	40.00	2009	0	0
48	J/V AKTOR SA –ATHENA SA-THEMELIODOMI SA	GREECE	71.00	2007-2009	0	0
49	J/V AKTOR SA - J&P – AVAX SA	GREECE	50.00	2003-2009	0	0
50	J/V AKTOR SA - THEMELIODOMI SA – ATHENA SA	GREECE	33.33	2007-2009	0	0
51	J/V AKTOR SA - THEMELIODOMI SA – ATHENA SA	GREECE	66.66	2008-2009	0	0
52	J/V AKTOR SA -TOMI-ALTE-EMPEDOS (OLYMPIC VILLAGE LANDSCAPING)	GREECE	45.33	2007-2009	0	0

No.	JOINT VENTURE	REGISTER ED OFFICE	% PARTICIPATION	UNAUDITED YEARS	FIRST TIME CONSOLIDATION	
					(I/O)	(IPP/RPY)
53	J/V AKTOR SA -SOCIETE FRANCAISE EQUIPEMENT HOSPITALIER SA	GREECE	65.00	2007-2009	0	0
54	J/V THEMELIODOMI – AKTOR SA- ATHENA SA & TE - PASSAVANT MASCHINENTECHNIK GmbH - GIOVANNI PUTIGNANO & FIGLI Srl	GREECE	53.33	2008-2009	0	0
55	J/V TOMI SA - AKTOR SA (LAMIA HOSPITAL)	GREECE	100.00	2008-2009	0	0
56	J/V AKTOR SA - ATHENA SA -EMPEDOS SA	GREECE	49.00	2007-2009	0	0
57	J/V AKTOR SA –ATHENA SA-THEMELIODOMI SA	GREECE	63.68	2004-2009	0	0
58	J/V TODINI COSTRUZIONI GENERALI S.p AKTOR SA	GREECE	40.00	2007-2009	0	0
59	J/V EKTER SA. – AKTOR SA	GREECE	50.00	2007-2009	0	0
60	J/V AKTOR SA – DOMOTECHNIKI SA – THEMELIODOMI SA – TERNA SA – ETETH SA	GREECE	25.00	-	0	0
61	J/V ATHENA SA – AKTOR SA	GREECE	50.00	2006-2009	0	0
62	J/V AKTOR SA – PANTECHNIKI SA	GREECE	100.00	2007-2009	0	0
63	J/V AKTOR SA – ATHENA SA	GREECE	50.00	2008-2009	0	0
64	J/V AKTOR SA –ERGOSYN SA	GREECE	50.00	2007-2009	0	0
65	J/V J. & P.-AVAX SA - AKTOR SA	GREECE	50.00	2007-2009	0	0
66	J/V ATHENA SA – AKTOR SA	GREECE	50.00	2007-2009	0	0
67	JV AKTOR COPRI	UAE	50.00	-	0	0
68	JV QATAR	UAE	40.00	-	0	0
69	JV AKTOR SA - AKTOR BULGARIA SA	BULGARIA	100.00	-	0	0
70	J/V TOMI SA – HLEKTOR SA (ANO LIOSIA LANDFILL - SECTION II)	GREECE	100.00	2005-2009	0	0
71	J/V AMYGDALAZA PROJECT	GREECE	34.00	2009	0	0
72	J/V TOMI – MARAGAKIS ANDR. (2005)	GREECE	65.00	2007-2009	0	0
73	J/V TOMI SA – ELTER SA	GREECE	50.00	2007-2009	0	0
74	J/V TOMI SA – AKTOR SA	GREECE	100.00	2007-2009	0	0
75	J/V KASTOR SA – TOMI SA	GREECE	100.00	2007-2009	0	0
76	J/V KASTOR SA – ELTER SA	GREECE	50.00	2007-2009	0	0
77	J/V KASTOR SA –ERTEKA SA	GREECE	50.00	-	0	0
78	JV VISTONIS SA – ERGO SA – LAMDA SA	GREECE	75.00	-	0	0
79	J/V VISTONIS SA – TECHNOGNOSIA IPIROU	GREECE	90.00	2007-2009	0	0
80	J/V ERGO SA – TOMI SA	GREECE	15.00	2007-2009	0	0
81	J/V TOMI SA – ARSI SA	GREECE	67.00	2006-2009	0	0
82	J/V TOMI SA – CHOROTECHNIKI SA	GREECE	50.00	2006-2009	0	0
83	J/V VISTONIS SA- ATOMON SA (MYKONOS PORT)	GREECE	50.00	2006-2009	0	0
84	J/V VISTONIS SA- ATOMON SA (CORFU PORT)	GREECE	50.00	2006-2009	0	0
85	JV HELECTOR – TECHNIKI PROSTASIAS	GREECE	60.00	2006-2009	0	0
86	JV TAGARADES LANDFILL	GREECE	30.00	2006-2009	0	0
87	JV MESOGEIOS SA – HELECTOR SA – BILFINGER (KOZANI LANDFILL)	GREECE	35.00	2007-2009	0	0
88	JV HELECTOR SA-BILFINGER BERGER (CYPRUS- PAPHOS LANDFILL)	CYPRUS	55.00	2006-2009	0	0

No.	JOINT VENTURE	REGISTERED OFFICE	% PARTICIPATION	UNAUDITED YEARS	FIRST TIME CONSOLIDATION	
					(I/0)	(IPP/RPY)
89	JV DETEALA- HELECTOR-EDL LTD	GREECE	30.00	2006-2009	0	0
90	JV HELECTOR SA – MESOGEIOS SA (FYLIS LANDFILL)	GREECE	99.00	2007-2009	0	0
91	JV HELECTOR SA – MESOGEIOS SA (MAVRORACHI LANDFILL)	GREECE	65.00	2006-2009	0	0
92	JV HELECTOR SA – MESOGEIOS SA (HERAKLION LANDFILL)	GREECE	30.00	2006-2009	0	0
93	JV HELECTOR SA – MESOGEIOS SA (LASITHI LANDFILL)	GREECE	70.00	2006-2009	0	0
94	JV HELECTOR SA-BILFINGER BERGER (MARATHOUNTA LANDFILL & ACCESS WAY)	CYPRUS	55.00	2005-2009	0	0
95	J/V HELECTOR -PANTECHNIKI-ARSI	GREECE	60.00	2007-2009	0	0
96	JV LAMDA – ITHAKI & HELECTOR	GREECE	30.00	2007-2009	0	0
97	J/V HELECTOR– ERGOSYN SA	GREECE	70.00	2007-2009	0	0
98	J/V BILFINGER BERGER - MESOGEIOS- HELECTOR	GREECE	29.00	2007-2009	0	0
99	J/V TOMI SA –HELECTOR SA	GREECE	100.00	2007-2009	0	0
100	J/V KASTOR - P&C DEVELOPMENT	GREECE	70.00	2009	0	0
101	J/V AKTOR SA ARCHIRODON-BOSKALIS(THERMAIKI ODOS)	GREECE	50.00	2007-2009	0	0
102	J/V AKTOR SA ERGO SA	GREECE	55.00	2008-2009	0	0
103	J/V AKTOR SA -J&P AVAX SA-TERNA SA – Foundation of the Hellenic World – PHASE A	GREECE	56.00	2007-2009	0	0
104	J/V AKTOR SA -J&P AVAX SA-TERNA SA- Foundation of the Hellenic World – PHASE B	GREECE	56.00	2007-2009	0	0
105	J/V AKTOR SA –ATHENA	GREECE	50.00	2007-2009	0	0
106	J/V AKTOR SA -PANTECHNIKI-INTRAKAT	GREECE	86.67	2008-2009	0	0
107	J/V HOCHTIEF-AKTOR-J&P-VINCI-AEGEK-ATHENA	GREECE	19.30	2008-2009	0	0
108	J/V AKTOR – PANTECHNIKI SA	GREECE	100.00	2008-2009	0	0
109	J/V VINCI-J&P AVAX-AKTOR-HOCHTIEF-ATHENA	GREECE	18.00	2009	0	0
110	J/V AKTOR SA-STRABAG SA MARKETS	GREECE	50.00	2007-2009	0	0
111	J/V PANTECHNIKI SA –ARCHITECH SA	GREECE	50.00	2007-2009	0	0
112	J/V ATTIKAT SA- PANTECHNIKI SA –J&P AVAX SA – EMPEDOS SA-PANTECHNIKI SA-AEGEK SA-ALTE SA	GREECE	98.51	2009	0	0
113	J/V PANTECHNIKI SA – GETEM SA– ELTER SA	GREECE	33.33	2007-2009	0	0
114	J/V ETETH SA-J&P-AVAX SA-TERNA SA- PANTECHNIKI SA	GREECE	18.00	2005-2009	0	0
115	J/V PANTECHNIKI SA- J&P AVAX SA- VIOTER SA	GREECE	39.32	2008-2009	0	0
116	J/V PANTECHNIKI SA – EMPEDOS SA	GREECE	50.00	2009	0	0
117	J/V PANTECHNIKI SA – GANTZOULAS SA	GREECE	50.00	2005-2009	0	0
118	J/V ETETH SA-J&P-AVAX SA-TERNA SA- PANTECHNIKI SA	GREECE	18.00	2008-2009	0	0
119	J/V PANTECHNIKI SA –OTO PARKING SA	GREECE	50.00	2007-2009	0	0
120	J/V “PANTECHNIKI-ALTE-TODINI -ITINERA ”- PANTECHNIKI-ALTE	GREECE	29.70	2007-2009	0	0
121	J/V TERNA SA – PANTECHNIKI SA	GREECE	16.50	2004-2009	0	0
122	J/V PANTECHNIKI SA – ARCHITECH SA– OTO PARKING SA	GREECE	45.00	2003-2009	0	0
123	J/V TERNA SA – PANTECHNIKI SA	GREECE	40.00	2009	0	0
124	J/V PANTECHNIKI SA –EDOK ETER SA	CAMERO ON	70.00	2007-2009	0	0
125	J/V PANTECHNIKI SA –XANTHAKIS SA	GREECE	55.00	2009	0	0
126	J/V PANTECHNIKI SA –LMN SA	GREECE	100.00	2009	0	0

No.	JOINT VENTURE	REGISTERED OFFICE	% PARTICIPATION	UNAUDITED YEARS	FIRST TIME CONSOLIDATION	
					(I/0)	(IPP/RPY)
127	J/V PROET SA -PANTECHNIKI SA- VIOTER SA	GREECE	39.32	2008-2009	0	0
128	J/V KASTOR – ERGOSYN SA	GREECE	70.00	2009	0	0
129	J/V AKTOR SA – ERGO SA	GREECE	65.00	2008-2009	0	0
130	J./V AKTOR SA -PANTRAK	GREECE	80.00	2008-2009	0	0
131	J./V AKTOR SA - PANTECHNIKI	GREECE	100.00	2009	0	0
132	J./V AKTOR SA - TERNA - J&P	GREECE	33.33	2008-2009	0	0
133	J./V AKTOR - ATHENA (PSITALIA A435)	GREECE	50.00	2008-2009	0	0
134	J./V AKTOR - ATHENA (PSITALIA A437)	GREECE	50.00	2007-2009	0	0
135	J./V AKTOR - ATHENA (PSITALIA A438)	GREECE	50.00	2008-2009	0	0
136	J./V ELTER SA –KASTOR SA	GREECE	15.00	2008-2009	0	0
137	J./V TERNA - AKTOR	GREECE	50.00	-	0	0
138	J./V AKTOR - HOCHTIEF	GREECE	33.00	2009	0	0
139	J./V AKTOR - POLYECO	GREECE	52.00	2009	0	0
140	J./V AKTOR - MOCHLOS	GREECE	70.00	2009	0	0
141	J./V AKTOR - ATHENA (PSITALIA TREATMENT PLANT 1)	GREECE	50.00	2008-2009	0	0
142	J./V AKTOR - ATHENA (PSITALIA TREATMENT PLANT 2)	GREECE	50.00	2008-2009	0	0
143	J./V AKTOR SA- STRABAG AG	GREECE	50.00	-	0	0
144	J./V EDISON – AKTOR SA	GREECE	35.00	2008-2009	0	0
145	JV LMN SA – OKTANA SA (ASTYPALEA LANDFILL)	GREECE	50.00	2007-2009	0	0
146	JV LMN SA – OKTANA SA (ASTYPALEA WASTE)	GREECE	50.00	2007-2009	0	0
147	JV LMN SA – OKTANA SA (TINOS ABATTOIR)	GREECE	50.00	2006-2009	0	0
148	J./V AKTOR – TOXOTIS	GREECE	50.00	-	0	0
149	J./V “J./V TOMI – ILEKTOR” – KONSTANTINIDIS	GREECE	70.00	2008-2009	0	0
150	J/V TOMI SA – AKTOR FACILITY MANAGEMENT	GREECE	100.00	2009	0	RPY
151	J./V AKTOR – TOXOTIS “ANTHOUPOLI METRO”	GREECE	50.00	-	0	RPY
152	J/V AKTOR SA - ATHENA SA –GOLIOPOULOS SA	GREECE	48.00	-	0	RPY
153	J/V AKTOR SA – IMEK HELLAS SA	GREECE	75.00	2009	0	RPY
154	J./V AKTOR SA - TERNA SA	GREECE	50.00	2009	0	RPY
155	J/V ATOMON SA – TOMI SA	GREECE	50.00	-	0	RPY
156	J/V AKTOR SA – TOXOTIS SA	GREECE	50.00	-	0	RPY
157	J/V AKTOR SA – ELTER SA	GREECE	70.00	2009	0	RPY
158	J/V TOMI SA – AKTOR FM	GREECE	100.00	-	0	RPY
159	J/V ERGOTEM –KASTOR- ETETH	GREECE	15.00	-	0	RPY
160	J/V LAMDA SA –N&K GOLIOPOULOS SA	GREECE	50.00	-	0	RPY
161	J/V LMN SA -KARALIS	GREECE	95.00	-	0	RPY

6.d The line ‘Investments in Joint Ventures’ of the consolidated Statement of Financial Position shows the participation cost in other non significant Joint Ventures, standing at 867 thousand Euros on 31.03.10 and at 864 thousand Euros on 31.12.09. The Group share in the results of the said Joint Ventures appears in the line ‘Profit/

(loss) from Joint Ventures in the Income Statement, and corresponds to losses of 851 thousand Euros for Q1 2010, and losses of 222 thousand Euros for Q1 2009.

The companies not included in consolidation and the relevant reasons are stated in the following table. Said participations are shown in the interim summary financial report at the acquisition cost less accumulated impairment.

No.	CORPORATE NAME	REGISTERED OFFICE	DIRECT PARTICIPATION %	INDIRECT PARTICIPATION %	TOTAL PARTICIPATION %	REASONS FOR NON-CONSOLIDATION
1	INTEGRATION LTD	GREECE	-	33.33	33.33	DORMANT – UNDER LIQUIDATION
2	TECHNOVAX SA	GREECE	26.87	11.02	37.89	DORMANT & NON-SIGNIFICANT
3	TECHNOLIT SA	GREECE	33.33	-	33.33	DORMANT – UNDER LIQUIDATION

7 Financial derivatives

All amounts in thousand Euros.

	<u>CONSOLIDATED FIGURES</u>		<u>COMPANY FIGURES</u>	
	<u>31-Mar-10</u>	<u>31-Dec-09</u>	<u>31-Mar-10</u>	<u>31-Dec-09</u>
Non current assets				
Interest rate cap agreements	162	408	-	-
Total	162	408	-	-
Long term liabilities				
Interest rate swaps for cash flow hedging	65,504	50,422	1,088	1,157
Total	65,504	50,422	1,088	1,157
Details of interest rate swaps				
Nominal value of interest rate swaps	305,335	339,742	30,000	30,000
Nominal value of interest rate caps	118,505	33,408	-	-
Fixed Rate	3.7%-4.8%	3.7%-4.8%	4.45%	4.45%
Floating rate	Euribor	Euribor	Euribor	Euribor

Out of the amounts shown in the table above as of 31.03.2010, the amount of 162 thousand euro of non-current assets, and the amount of 62,863 thousand euro of long-term liabilities correspond to MOREAS SA. The remaining amount of long-term liabilities corresponds by 1,552 thousand euro to the subsidiary HELECTOR – CYBARGO, and by 1,088 thousand euro to the parent company ELLAKTOR SA.

The fair value of the derivative used to hedge cash flow changes is reported under non-current assets when the residual maturity of the hedged item is greater than 12 months.

The portion of cash flow hedge considered ineffective and recognised in the Income Statement represents gains of 311 thousand euro (note 17). Gains or losses from interest rate swaps recognised in cash flow hedge reserves under Equity as of 31 March 2010 will be recognised through the Income Statement upon the repayment of borrowings.

8 Receivables

All amounts in thousand Euros.

	CONSOLIDATED FIGURES		COMPANY FIGURES	
	31-Mar-10	31-Dec-09	31-Mar-10	31-Dec-09
Trade receivables	389,187	389,820	122	100
Trade receivables – Related parties	17,393	16,846	3,969	3,209
Less: Impairment provisions	(11,624)	(11,608)	(67)	(67)
Net Trade Receivables	394,955	395,058	4,024	3,242
Prepayments	4,804	6,392	350	350
Receivables from construction contracts	237,005	266,993	-	-
Income tax prepayment	4,632	5,207	-	-
Loans to related parties	20,032	20,293	1,207	507
Prepayments for operating leases	36,059	36,724	-	-
Time deposits over 3 months	80,919	209,011	-	-
Other receivables	574,050	445,227	3,693	3,476
Other receivables -Related parties	3,005	1,317	39	27,391
Total	1,355,460	1,386,222	9,314	34,966
Non-current assets	89,054	76,933	24	24
Current assets	1,266,406	1,309,289	9,290	34,942
	1,355,460	1,386,222	9,314	34,966

The account “Other Receivables” stands at 574 million Euros at consolidated level, and includes 186.7 million Euros from “Down payments to Suppliers/Creditors and Social Security Contributions (IKA), prepaid and withheld taxes and VAT debit”, 126.7 million Euros from ‘Sundry debtors’, 123.1 million from ‘Income for the period receivable’, 96.2 million from ‘Receivables from Joint Ventures,’ 30.7 million from “Prepaid expenses”, and 10.6 million from “Cheques receivable”. “Sundry debtors” includes the amount of €37.9 million which corresponds to receivables of THERMAIKI ODOS SA from the Greek State, equal to the Group’s stake by 50%.

The amounts in line Time deposits over 3 months mainly come from ATTIKI ODOS SA (€80,000 thousand) and represent deposits with a term over three months.

The change in the provisions for impairment of Trade receivables is presented in the following table:

All amounts in thousand Euros.

	CONSOLIDATED FIGURES	COMPANY FIGURES
Balance as at 01.01.09	9,250	67
Provisions for impairment	12	-
Unused provisions reversed	(13)	-
Foreign exchange differences	(15)	-
Balance as at 31.03.09	9,234	67
Provisions for impairment	4,996	-
Write-off of receivables during the period	(9)	-
Unused provisions reversed	(2,605)	-
Foreign exchange differences	(8)	-
Balance as at 31.12.09	11,608	67

	<u>CONSOLIDATED FIGURES</u>	<u>COMPANY FIGURES</u>
Provisions for impairment	50	-
Unused provisions reversed	(52)	-
Foreign exchange differences	18	-
Balance as at 31.03.10	11,624	67

The carrying value of long term receivables is approximate to their fair value.

There is no credit risk concentration in relation to trade receivables since the Group has a large client base from several business segments.

Receivables are broken down in the following currencies:

	<u>CONSOLIDATED FIGURES</u>		<u>COMPANY FIGURES</u>	
	<u>31-Mar-10</u>	<u>31-Dec-09</u>	<u>31-Mar-10</u>	<u>31-Dec-09</u>
EURO	1,028,837	1,095,132	9,314	34,966
KUWAIT DINAR (KWD)	39,955	28,904	-	-
US DOLLAR (\$)	21,196	5,813	-	-
ROMANIA NEW LEI (RON)	14,296	15,421	-	-
BRITISH POUND (£)	-	1	-	-
UNITED ARAB EMIRATES DIRHAM (AED)	156,529	162,078	-	-
QATAR RIYAL (QAR)	89,221	71,714	-	-
OMAN RIYAL (OMR)	349	197	-	-
BULGARIAN LEV (BGN)	5,078	6,958	-	-
TURKISH LIRA (TRL)	-	4	-	-
	1,355,460	1,386,222	9,314	34,966

9 Financial assets held to maturity

Financial assets held to maturity are non-derivative assets with fixed or determined payments and specific maturity, which the Group management intends to and is in position to hold until maturity. The assets of this category are valued at amortized cost according to the effective interest method and they are subject to impairment review when there is evidence that their value will not be recoverable. In such case, the book value is adapted to the recoverable value and the recognised impairment losses are recorded as expenses in the income statement.

Should the Group sell a significant portion of financial assets held to maturity, the entire portfolio of assets classified as such will be considered unfit and will be reclassified under financial assets available for sale.

Financial assets held to maturity are posted in non-current assets, with the exception of assets whose maturity is less than 12 months from the date of the financial report, in which case they are classified under current assets.

All amounts in thousand Euros.

Financial assets held to maturity include the following:

	<u>CONSOLIDATED FIGURES</u>	
	<u>31-Mar-10</u>	<u>31-Dec-09</u>
Listed securities - bonds		
-EIB bond at 5.625% maturing on 15 October 2010	74,776	-
-EIB bond at 3.750% maturing on 24 October 2010	14,885	-
Total	89,662	-

The change in financial assets held to maturity is shown in the table below:

	CONSOLIDATED FIGURES	
	31-Mar-10	31-Dec-09
Amounts in thousand Euros		
At beginning of the period	-	-
Additions	89,956	-
Premium amortisation	(295)	-
At period end	89,662	-
Non-current assets	-	-
Current assets	89,662	-
Total	89,662	-

The amortisation of the bond premium of 295 thousand euros has been recognised in profit and loss for the period, row Financial income/ expenses –net.

The fair value of bonds on 31.03.2010 stands at 87,759 thousand euros. The maximum exposure to credit risk on 31.03.2010 corresponds to the book value of such financial assets.

The currency of financial assets held to maturity is euro.

The parent Company has no financial assets held to maturity.

10 Cash and cash equivalents

All amounts in thousand Euros.

	CONSOLIDATED FIGURES		COMPANY FIGURES	
	31-Mar-10	31-Dec-09	31-Mar-10	31-Dec-09
Cash in hand	5,830	11,963	1	2
Sight deposits	149,305	295,280	1,526	1,931
Time deposits	672,085	435,961	71,000	10,000
Cheques receivable on sight accounts	30	-	-	-
Total	827,251	743,204	72,527	11,933

The balance of time deposits, at consolidated level, mainly corresponds to ATTIKI ODOS SA with €414,220 thousand (which also holds time deposits over 3 months at €80,000 thousand), ELLAKTOR SA with €71,000 thousand, AKTOR CONCESSIONS SA with €49,800 thousand, the Joint Ventures of AKTOR SA with €49,150 thousand, HELECTOR SA with €15,300 thousand, ATTIKES DIADROMES SA with €14,000 thousand, REDS SA with €12,609 thousand, and AKTOR SA with €12,034 thousand.

The rates of time deposits are determined after negotiations with selected banking institutions based on Euribor for an equal period with the selected placement (e.g. week, month etc).

Cash and cash equivalents are broken down in the following currencies:

	CONSOLIDATED FIGURES		COMPANY FIGURES	
	31-Mar-10	31-Dec-09	31-Mar-10	31-Dec-09
EURO	814,950	720,970	72,519	11,920
KUWAIT DINAR (KWD)	360	252	-	-
BAHREIN DINAR (BHD)	56	55	-	-
US DOLLAR (\$)	5,374	5,260	-	-
ROMANIA NEW LEI (RON)	379	356	8	13
UNITED ARAB EMIRATES DIRHAM (AED)	4,694	7,707	-	-
QATAR RIYALS (QAR)	1,182	7,951	-	-
OMAN RIYAL (OMR)	90	507	-	-
BULGARIAN LEV (BGN)	166	146	-	-
	827,251	743,204	72,527	11,933

11 Other reserves

All amounts in thousand Euros.

CONSOLIDATED FIGURES

	Ordinary reserves	Special reserves	Untaxed reserves	Available for sale reserve	Foreign exchange differences reserve	Cash Flow hedging reserve	Other reserves	Total
1 January 2009	32,043	57,478	74,516	(227)	2,602	(49,693)	39,298	156,015
Foreign exchange differences	-	-	-	-	4,246	-	-	4,246
Transfer from profit and loss	5	-	-	-	-	-	-	5
Change in the value of financial assets available for sale / cash flow hedge	-	-	-	(19)	-	(3,984)	-	(4,002)
Transfer to profit and loss	-	-	(2,520)	-	-	-	-	(2,520)
31 March 2009	32,048	57,478	71,996	(246)	6,848	(53,677)	39,298	153,744
Foreign exchange differences	-	-	-	-	(7,734)	-	-	(7,734)
Transfer from profit and loss	5,821	2,142	-	-	-	-	-	7,964
Change in the value of financial assets available for sale / cash flow hedge	-	-	-	134	-	11,289	-	11,423
Transfer to profit or loss	-	(2,375)	-	-	-	-	-	(2,375)
Reclassification adjustment of cash flow hedge reserve	-	-	-	-	-	780	-	780
Other	-	-	265	-	-	-	(1)	264
31 December 2009	37,870	57,245	72,260	(112)	(886)	(41,608)	39,296	164,065
1 January 2010	37,870	57,245	72,260	(112)	(886)	(41,608)	39,296	164,065
Foreign exchange differences	-	-	-	-	6,775	-	-	6,775
Change in the value of financial assets available for sale / cash flow hedge	-	-	-	5	-	(10,091)	-	(10,086)
Transfer to profit or loss	(1)	-	-	-	-	-	-	(1)
Other	-	-	-	-	-	-	1	1
31 March 2010	37,869	57,245	72,260	(106)	5,889	(51,699)	39,298	160,755

COMPANY FIGURES

	Ordinary reserves	Special reserves	Untaxed reserves	Cash Flow hedging reserve	Other reserves	Total
1 January 2009	16,625	26,796	50,044	(909)	3,910	96,465
Change in value of cash flow hedge	-	-	-	(348)	-	(348)
31 March 2009	16,625	26,796	50,044	(1,257)	3,910	96,117
Transfer from/ to profit and loss	1,189	-	-	-	-	1,189
Change in value of cash flow hedge	-	-	-	343	-	343
31 December 2009	17,813	26,796	50,044	(914)	3,910	97,649
1 January 2010	17,813	26,796	50,044	(914)	3,910	97,649
Change in value of cash flow hedge	-	-	-	55	-	55
31 March 2010	17,813	26,796	50,044	(860)	3,910	97,703

12 Borrowings

All amounts in thousand Euros.

	CONSOLIDATED FIGURES		COMPANY FIGURES	
	31-Mar-10	31-Dec-09	31-Mar-10	31-Dec-09
Long-term borrowing				
Bank borrowings	662,764	633,233	-	-
Finance leases	3,504	4,378	-	-
Bond loan	638,189	745,349	140,000	215,000
Total long-term borrowings	1,304,457	1,382,960	140,000	215,000
Short-term borrowings				
Bank overdrafts	12,678	11,273	-	-
Bank borrowings	286,288	274,652	-	-
Bond loan	252,817	13,601	125,000	-
Finance leases	4,211	4,056	-	-
Other	7,565	7,565	-	-
Total short-term borrowings	563,560	311,146	125,000	-
Total borrowings	1,868,017	1,694,106	265,000	215,000

The change seen in the line Bond Loan under Long-term borrowings mainly corresponds to transfer of bond loans from long-term to short-term (mainly by ELLAKTOR SA and AKTOR CONCESSIONS SA), as these mature within one year from the reporting date (31.03.2010). For this reason, the respective account of short-term bond loans appears increased. In addition, new long-term bond loan disbursements took place (€50 million by ELLAKTOR SA, and €50 million by AKTOR CONCESSIONS SA).

Total loans include amounts from unsecured non-recourse debt to the parent of €1,010.4 million in total, of concession companies, and in particular €649.7 million of ATTIKI ODOS SA, €326.8 million of MOREAS SA, and €33.9 million of THERMAIKI ODOS SA.

Exposure to rate fluctuations and contract re-pricing dates are as follows:

CONSOLIDATED FIGURES

	FIXED RATE	FLOATING RATE			Total
		under 6 months	6 – 12 months	>12 months	
31 December 2009					
Total borrowings	577,091	817,452	9,870	18,290	1,422,703
Effect of interest rate swaps	271,403	-	-	-	271,403
	848,494	817,452	9,870	18,290	1,694,106
31 March 2010					
Total borrowings	672,125	858,287	31,471	5,677	1,567,562
Effect of interest rate swaps	300,455	-	-	-	300,455
	972,581	858,287	31,471	5,677	1,868,017

COMPANY FIGURES

	FIXED RATE	FLOATING RATE	
		under 6 months	Total
31 December 2009			
Total borrowings	-	185,000	185,000
Effect of interest rate swaps	30,000	-	30,000
	30,000	185,000	215,000
31 March 2010			
Total borrowings	-	235,000	235,000
Effect of interest rate swaps	30,000	-	30,000
	30,000	235,000	265,000

The maturity dates of long-term borrowings are as follows:

	CONSOLIDATED FIGURES		COMPANY FIGURES	
	31-Mar-10	31-Dec-09	31-Mar-10	31-Dec-09
1 to 2 years	158,261	393,913	40,000	165,000
2 to 5 years	384,124	276,217	100,000	50,000
Over 5 years	762,072	712,831	-	-
	1,304,457	1,382,960	140,000	215,000

Group borrowings are broken down in the following currencies:

	CONSOLIDATED FIGURES	
	31-Mar-10	31-Dec-09
EURO	1,745,869	1,561,746
KUWAIT DINAR (KWD)	-	2,405
US DOLLAR (\$)	13,425	12,613
UNITED ARAB EMIRATES DIRHAM (AED)	76,509	78,750
QATAR RIYALS (QAR)	32,214	37,059
BULGARIAN LEV (BGN)	-	1,534
	1,868,017	1,694,106

All company borrowings are expressed in euro.

The book value of short-term borrowings approaches their fair value, as the discount effect is insignificant.

13 Trade and other payables

All amounts in thousand Euros.

	CONSOLIDATED FIGURES		COMPANY FIGURES	
	31-Mar-10	31-Dec-09	31-Mar-10	31-Dec-09
Trade payables	260,137	272,834	165	221
Accrued expenses	32,820	29,821	281	3
Social security and other taxes/ duties	26,752	47,095	3,603	3,730
Amount due to customers for contract work	81,862	77,446	-	-
Prepayments for operating leases	-	3,022	-	-
Other liabilities	433,197	386,423	2,514	2,306
Total liabilities – Related parties	3,124	1,429	33	78
Total	837,893	818,070	6,596	6,338
Long-term	12,967	11,570	272	272
Short-term	824,926	806,501	6,324	6,066
Total	837,893	818,070	6,596	6,338

The “Other Liabilities” account of 433.2 million Euros includes the amount of 170.3 million Euros from “Customer Advances”, 112.8 million from “Liabilities to Subcontractors”, 71.7 million from “Other Creditors”, 50.8 million from “Liabilities to Joint Ventures”, and 27.6 million from “Fees payable for the provision of services and Staff Wages”.

The Company’s obligations from trade activities are free of interest.

Total liabilities are broken down in the following currencies:

	CONSOLIDATED FIGURES		COMPANY FIGURES	
	31-Mar-10	31-Dec-09	31-Mar-10	31-Dec-09
EURO	667,907	650,620	6,596	6,338
KUWAIT DINAR (KWD)	18,620	14,535	-	-
BAHREIN DINAR (BHD)	-	37	-	-
US DOLLAR (\$)	16,667	13,458	-	-
ROMANIA NEW LEI (RON)	3,596	8,927	-	-
BRITISH POUND (£)	18	22	-	-
UNITED ARAB EMIRATES DIRHAM (AED)	89,167	86,913	-	-
QATAR RIYALS (QAR)	37,939	38,352	-	-
OMAN RIYAL (OMR)	2,080	2,358	-	-
BULGARIAN LEV (BGN)	1,898	2,848	-	-
	837,893	818,070	6,596	6,338

The book value of long-term liabilities approaches their fair value.

14 Provisions

All amounts in thousand euros.

	CONSOLIDATED FIGURES		COMPANY FIGURES	
	Other provisions	Total	Other provisions	Total
1 January 2009	84,766	84,766	651	651
Additional provisions for the period	9,193	9,193	-	-
Foreign exchange differences	(44)	(44)	-	-
Used provisions for the period	(251)	(251)	-	-
31 March 2009	93,665	93,665	651	651
Additional provisions for the period	25,495	25,495	50	50
Unused provisions reversed	(502)	(502)	-	-
Foreign exchange differences	(63)	(63)	-	-
Used provisions for the period	(1,204)	(1,204)	(182)	(182)
31 December 2009	117,391	117,391	519	519
1 January 2010	117,391	117,391	519	519
Additional provisions for the period	6,973	6,973	-	-
Unused provisions reversed	(816)	(816)	-	-
Foreign exchange differences	222	222	-	-
Used provisions for the period	(1,670)	(1,670)	-	-
31 March 2010	122,100	122,100	519	519

	CONSOLIDATED FIGURES		COMPANY FIGURES	
	31-Mar-10	31-Dec-09	31-Mar-10	31-Dec-09
Total provisions analysis:				
Long-term	106,240	101,368	519	519
Short-term	15,860	16,023	-	-
Total	122,100	117,391	519	519

With regard to “Other provisions”, the amount of €95,373 thousand pertains to a provision for heavy maintenance of the ATTIKI ODOS SA concession contract, €1,397 thousand to tax provisions for unaudited fiscal years, and €24,329 thousand for other provisions.

The amount of €519 thousand shown in the Company Figures pertains to provisions for unaudited fiscal years (note 20.b)

15 Expenses per category

All amounts in thousand Euros.

CONSOLIDATED FIGURES

	Note	31-Mar-10				31-Mar-09			
		Cost of Sales	Selling expenses	Administrative expenses	Total	Cost of Sales	Selling expenses	Administrative expenses	Total
Employee benefits		73,397	670	5,873	79,940	73,823	639	5,498	79,960
Inventories used		111,339	1,286	231	112,856	127,717	43	13	127,773
Depreciation of tangible assets		12,507	46	2,004	14,558	11,598	110	811	12,519
Amortization of intangible assets	5	13,074	-	15	13,089	12,236	-	42	12,278
Depreciation of investment property		-	-	78	78	49	-	68	117
Repair and maintenance expenses of tangible assets		8,408	120	137	8,666	5,013	112	197	5,321
Operating lease rental fees		5,231	115	392	5,738	7,118	283	357	7,758
Third party fees		153,184	974	2,193	156,352	149,466	367	1,937	151,770
Research and development expenses		1,234	180	-	1,414	2,083	-	34	2,117
Provisions for doubtful receivables		50	-	-	50	1,495	3	1	1,499
Other		17,144	1,104	2,657	20,905	18,241	1,121	2,959	22,321
Total		395,568	4,496	13,581	413,645	408,839	2,678	11,917	423,434

COMPANY FIGURES

	31-Mar-10		31-Mar-09		
	Administrative expenses	Total	Cost of goods sold	Administrative expenses	Total
Employee benefits	239	239	-	534	534
Depreciation of tangible assets	59	59	9	56	65
Depreciation of investment property	242	242	-	242	242
Repair and maintenance expenses of tangible assets	-	-	1	3	4
Operating lease rental fees	-	-	-	7	7
Third party fees	193	193	197	184	381
Other	168	168	4	199	203
Total	902	902	211	1.225	1.437

16 Other income/ operating expenses

All amounts in thousand Euros.

	CONSOLIDATED FIGURES		COMPANY FIGURES	
	31-Mar-10	31-Mar-09	31-Mar-10	31-Mar-09
Income / (expenses) from participations & securities (except for dividends)	455	782	-	(15)
Profit /(losses) from sale of subsidiaries	19	-	-	-
Profit/(losses) from sale of tangible assets	(839)	338	2	-
Amortisation of grants received	640	305	-	-
Rents	2,733	2,473	758	757
Other profits/(losses)	3,836	(1,483)	-	96
Total	6,845	2,415	760	839

17 Financial income/ expenses - net

All amounts in thousand Euros.

	CONSOLIDATED FIGURES		COMPANY FIGURES	
	31-Mar-10	31-Mar-09	31-Mar-10	31-Mar-09
Interest expenses				
- Loans with banks	(18,755)	(17,856)	(1,932)	(1,652)
- Financial Leases	(56)	(110)	-	-
	(18,811)	(17,967)	(1,932)	(1,652)
Interest income	5,684	9,155	248	740
Net interest (expenses)/ income	(13,127)	(8,811)	(1,684)	(912)
Interest provision for heavy maintenance of ATTIKI ODOS SA	(2,192)	(1,849)	-	-
Net profits/ (losses) from foreign exchange differences on borrowings in foreign currency	310	(832)	-	-
Gain/ (losses) from interest rate swaps for cash flows hedges – Transfer from reserve	311	(690)	-	-
Financial income/ (expenses) - net	(14,697)	(12,183)	(1,684)	(912)

18 Earnings per share

All amounts in thousand Euros, except earnings per share.

	CONSOLIDATED FIGURES	
	01.01- 31.03.10	01.01- 31.03.09
Earnings/ (losses) attributable to parent company equity holders (in thousand Euros)	12,993	26,839
Weighted average of common shares (in thousand)	172,431	173,113
Earnings/ (losses) after taxes per share - basic (expressed in Euros)	0,0753	0,1550
	COMPANY FIGURES	
	01.01- 31.03.10	01.01- 31.03.09
Earnings/ (losses) attributable to parent company equity holders ((in thousand Euros))	(1,869)	(1,167)
Weighted average of common shares (in thousand)	172,431	173,113
Earnings/ (losses) after taxes per share - basic (expressed in Euros)	(0.0108)	(0.0067)

19 Dividends per share

The Board of Directors proposed the distribution of dividends at the total amount of €17,700,131.3 (2008: €21,240,157.56, and 2007: €31,860,236.34), i.e. €00 (2008: €0.12, and 2007: 0.18 Euros) per share. The proposed dividend corresponds to the total number of shares issued as of 31.12.2009, and is expected to be approved at the annual General Meeting of Shareholders to be held in June 2010. In accordance with article 16(8)(b) of Law 2190/1920, the amount of dividend allocated to treasury shares increases the dividend allocated to the remaining Shareholders. Such dividend is subject to a 10% dividend withholding tax, in accordance with the tax law, as in force. These financial statements do not depict the proposed dividend for 2009.

20 Contingent assets and liabilities

(a) Proceedings have been initiated against the Group for work accidents which occurred during the execution of construction projects by companies or joint ventures in which the Group participates. Because the Group is fully insured against work accidents, no substantial encumbrances are anticipated as a result of rulings against the Group. Other litigations or disputes referred to arbitration, as well as the pending court or arbitration rulings are not expected to have a material effect on the financial standing or the operations of the Group or the Company, and for this reason no relevant provisions have been formed.

(b) Tax unaudited years for consolidated Group companies are presented in Note 6. Group tax liabilities for these years have not been finalized yet and therefore additional charges may arise when the audits from the appropriate authorities will be performed (note 14). The unaudited years for the parent company are years 2008-2009.

(c) The Group has contingent liabilities in relation to banks, other guarantees, and other matters that arise from usual operations and from which no substantial burden is expected to arise.

21 Transactions with related parties

All amounts in thousand Euros.

The amounts of sales and purchases in aggregate from period start, and the balances of receivables and payables at period end, as these have arisen from transactions with related parties in accordance with IAS 24, are as follows:

	CONSOLIDATED FIGURES		COMPANY FIGURES	
	31-Mar-10	31-Mar-09	31-Mar-10	31-Mar-09
a) Sales of goods and services	11,723	17,731	1,044	1,640
Sales to subsidiaries	-	-	1,015	1,120
Sales to associates	6,571	10,009	25	411
Sales to related parties	5,152	7,722	4	109
b) Purchases of goods and services	10,716	5,216	85	1,434
Purchases from subsidiaries	-	-	85	1,434
Purchases from associates	198	-	-	-
Purchases from related parties	10,518	5,216	-	-
c) Remuneration for management and members of the Board	818	803	76	75
	31-Mar-10	31-Dec-09	31-Mar-10	31-Dec-09
a) Receivables	40,429	38,456	5,216	31,107
Receivables from subsidiaries	-	-	5,096	30,143
Receivables from associates	8,839	10,076	17	864
Receivables from other related parties	31,591	28,380	103	100
b) Payables	3,124	1,429	33	78
Payables to subsidiaries	-	-	33	78
Payables to associates	496	136	-	-
Payables to other related parties	2,628	1,293	-	-
c) Payables to management and members of the Board	11	49	-	-

22 Other notes

1. No liens exist on fixed assets.
2. The number of employees on 31.03.10 was 16 for the parent company and 4,848 for the Group (excluding Joint Ventures) and the respective number of employees on 31.03.09 was 18 and 5,761.
3. On 30 March 2010, ELLAKTOR announced that its subsidiary HELECTOR SA signed the following contracts:

(a) Concession contract with regard to project "Design, construction, financing and concession of operation for 25 years of a Waste Treatment Plant in the Prefecture of Imathia" between HELECTOR SA (Contractor) and the Imathia Single Waste Management Agency (Contracting Authority). The project includes the construction of the first integrated waste management plant in Greece with a total capacity of 100,000 tons per year, as well as an adjacent landfill for residues; the treatment of waste will use, depending on the composition of waste, a combination of aerobic and anaerobic processes. The Contractor will finance the project with own funds (equity and debt).

(b) Service contract with regard to project "Urgent services of operation support, maintenance and repair of the Recycling and Composting Plant" between the contractor J/V HELECTOR SA-ENVITEC SA (50%-50% participation) and the Single Attica Municipalities and Communities Agency (Contracting Authority). The annual contractual consideration stands at €17,668,000 plus the relevant VAT and escalation, and includes the operation and maintenance of the existing Recycling and Composting Plant kept by the Agency in the area of Ano Liosia. The term of contract is annual with right of renewal for six months, while the total input of waste amounts to 254,000 tons per year.

(c) Service contract with regard to project "Operation services for leachate treatment plants of the Fylis and Ano Liosia landfills" between HELECTOR SA and the Single Attica Municipalities and Communities Agency (Contracting Authority). The term of contract has been set at five years, while the contractual consideration stands at €14,363,000 plus VAT and escalations. The aforementioned plants process 600 m³ of leachate on a daily basis, and use sophisticated technologies of reverse osmosis and evaporation.

23 Post balance sheet events

1. The Company has not proceeded to any purchase of treasury shares from 01.01.2010 through 26.05.2010, which is the date of approval of this interim summary financial report.
2. On 16 April 2010 ELLAKTOR announced the termination of the Concession Contract signed on 15 January 2010 between the Romanian State and CARPATII AUTOSTRADA SA, in which the Company holds a 50% stake, with regard to the Comarnic – Brasov Motorway project. The termination of the Concession Contract came as a result of the fact that the contractual terms that are usually contained in such contracts made in Europe were not made accept by the Romanian State and, therefore, it was no longer feasible to finance the project or execute the Concession Contract.

Kifisia, 26 May 2010

THE CHAIRMAN OF THE BOARD
OF DIRECTORS

THE MANAGING DIRECTOR

THE FINANCIAL MANAGER

THE HEAD OF
ACCOUNTING DEPT.

ANASTASIOS P. KALLITSANTIS

LEONIDAS G. BOBOLAS

ALEXANDROS K.
SPILIOTOPOULOS

EVANGELOS N. PANOPOULOS

ID Card No. Ξ 434814

ID Card No. Σ 237945

ID Card No. X 666412

ID Card No. AB 342796