



Interim summary financial reporting
in line with International Accounting Standard 34
for the period from 1 January to 30 September 2013

ELLAKTOR SA

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Tax ID No.: 094004914-TAX OFFICE: ATHENS FAE

SA Reg. No: 874/06/B/86/16 – 100065

General Registry of Commerce No.: 251501000

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Statement of Financial Position

All amounts in EUR thousand.

	Notes	CONSOLIDATED FIGURES		COMPANY FIGURES	
		30-Sept-13	31-Dec-12*	30-Sept-13	31-Dec-12*
ASSETS					
Non-current assets					
Property, plant and equipment		451,983	463,622	2,955	3,034
Intangible assets	6	1,062,224	1,078,685	-	-
Investment property		170,380	171,055	56,152	56,879
Investments in subsidiaries		-	-	939,099	940,106
Investments in associates		137,478	134,891	34,871	34,871
Investments in joint ventures	7d	872	834	-	-
Financial assets held to maturity	11	-	25,129	-	-
Financial assets available for sale	8	81,729	149,335	-	-
Deferred tax assets		50,259	42,341	-	-
Prepayments for long-term leases		21,846	22,667	-	-
Guaranteed receipt from grantor (IFRIC 12)		33,814	16,269	-	-
Other long-term receivables	10	92,518	96,715	24	24
		2,103,103	2,201,542	1,033,101	1,034,914
Current assets					
Inventories		35,574	43,385	-	-
Trade and other receivables	10	1,036,773	1,095,771	8,176	7,996
Financial assets available for sale	8	18,976	-	-	-
Financial assets held to maturity	11	115,043	133,563	-	-
Financial assets at fair value through profit and loss		3	3	-	-
Prepayments for long-term leasing (current portion)		1,011	885	-	-
Guaranteed receipt from grantor (IFRIC 12- current position)		88,493	90,245	-	-
Financial derivatives	9	7,683	-	-	-
Committed deposits	12	71,385	81,828	-	-
Cash and cash equivalents	13	820,743	706,835	2,544	766
		2,195,684	2,152,515	10,720	8,762
Total assets		4,298,787	4,354,057	1,043,821	1,043,677
EQUITY					
Attributable to equity holders					
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	14	178,300	215,746	103,080	103,077
Profit/ (loss) carried forward		56,232	71,189	(6,584)	5,539
		913,617	966,021	775,582	787,702
Non controlling interests		260,776	287,693	-	-
Total equity		1,174,393	1,253,714	775,582	787,702
LIABILITIES					
Long-term liabilities					
Borrowings	15	1,239,905	1,203,629	83,860	161,593
Deferred tax liabilities		118,527	109,015	674	488
Retirement benefit obligations		9,528	9,407	155	145
Grants		59,785	62,023	-	-
Financial derivatives	9	113,865	147,874	-	-
Other long-term liabilities	16	23,879	25,016	1,839	866
Other long-term provisions		125,152	121,202	519	519
		1,690,639	1,678,165	87,046	163,611
Short-term liabilities					
Suppliers and other liabilities	16	826,751	815,542	3,654	2,343
Current income tax liabilities		32,638	11,122	52	84
Borrowings	15	531,943	552,827	177,338	89,721
Dividends payable		173	242	148	216
Other short-term provisions		42,248	42,445	-	-
		1,433,754	1,422,177	181,193	92,363
Total liabilities		3,124,394	3,100,343	268,239	255,975
Total equity and liabilities		4,298,787	4,354,057	1,043,821	1,043,677

* Adjusted amounts due to the amendment to IAS 19 "Employee Benefits" (note 25).

The notes on pages 11 to 51 form an integral part of this interim summary financial report.

Income Statement for the 9-month period 2013 and 2012

All amounts in thousand EUR, except earnings per share.

9-month period 2013 and 2012

	Notes	CONSOLIDATED FIGURES		COMPANY FIGURES	
		1-Jan to		1-Jan to	
		30-Sept-13	30-Sept-12*	30-Sept-13	30-Sept-12*
Sales	5	884,458	869,946	-	-
Cost of sales	17	(763,824)	(760,565)	-	-
Gross profit		120,634	109,381	-	-
Distribution costs	17	(4,195)	(3,970)	-	-
Administrative expenses	17	(35,414)	(41,514)	(3,690)	(2,988)
Other operating income/(expenses) (net)	18	2,895	32,116	519	1,952
Profit /(Loss) from Joint Ventures	7d	(32)	229	-	-
Operating results		83,888	96,242	(3,172)	(1,036)
Income from dividends		-	-	1,996	18
Share of profit/ (loss) from associates		152	1,528	-	-
Financial income	19	27,811	29,527	3	5
Financial (expenses)	19	(68,938)	(77,494)	(10,762)	(10,781)
Profit/ (Loss) before taxes		42,913	49,802	(11,935)	(11,794)
Income tax	20	(54,946)	(23,042)	(188)	(79)
Net profit/ (loss) for the period		(12,033)	26,760	(12,123)	(11,873)
Earnings/ (losses) for the period attributable to:					
Equity holders of the Parent Company	21	(16,539)	9,110	(12,123)	(11,873)
Non controlling interests		4,506	17,650	-	-
		(12,033)	26,760	(12,123)	(11,873)
Profit/ (loss) after taxes per share - basic (in €)	21	(0.0959)	0.0528	(0.0703)	(0.0689)

* Adjusted amounts due to the amendment to IAS 19 "Employee Benefits" (note 25).

The Income tax of the 2013 9-month period has been charged with an amount of €24,893 thousand on a consolidated level and an amount of €149 thousand on company level, due to the impact of the increase to the tax rate to 26% from 20% in deferred taxation (note 20).

The notes on pages 11 to 51 form an integral part of this interim summary financial report.

Statement of Comprehensive Income for the 9-month period 2013 and 2012

All amounts in EUR thousand.

9-month period 2013 and 2012

	Notes	CONSOLIDATED FIGURES		COMPANY FIGURES	
		1-Jan to		1-Jan to	
		30-Sept-13	30-Sept-12*	30-Sept-13	30-Sept-12*
Net profit/ (loss) for the period		(12,033)	26,760	(12,123)	(11,873)
Other Comprehensive Income					
Information reclassified later to profit and loss					
Foreign exchange differences		(218)	(494)	-	(1)
Changes in value of financial assets available for sale	14	(67,313)	(43,472)	-	-
Cash flow hedge		38,026	(23,543)	-	-
Information not reclassified later to profit and loss					
Actuarial profit/(loss)		121	(772)	2	(4)
Other		(40)	(51)	-	-
Other Comprehensive Income/ (Expenses) for the period (net after taxes)		(29,424)	(68,331)	2	(5)
Total Comprehensive Income/ (Expenses) for the period		(41,457)	(41,571)	(12,121)	(11,878)
Total Comprehensive Income/ (Expenses) for the period attributable to:					
Equity holders of the Parent Company		(54,244)	(52,888)	(12,121)	(11,878)
Non controlling interests		12,787	11,316	-	-
		(41,457)	(41,571)	(12,121)	(11,878)

* Adjusted amounts due to the amendment to IAS 19 "Employee Benefits" (note 25).

The Total comprehensive income/(expenses) of the 2013 9-month period has been charged with an amount of €16,616 thousand on a consolidated level and an amount of €149 thousand on company level, due to the impact of the increase to the tax rate to 26% from 20% in deferred taxation (Note 20).

The notes on pages 11 to 51 form an integral part of this interim summary financial report.

Income Statement Q3 2013 and 2012

All amounts in thousand EUR, except earnings per share.

Q3 2013 and 2012

	Notes	CONSOLIDATED FIGURES		COMPANY FIGURES	
		1-Jul to		1-Jul to	
		30-Sept-13	30-Sept-12*	30-Sept-13	30-Sept-12*
Sales		312,024	273,469	-	-
Cost of sales		(270,924)	(241,343)	-	-
Gross profit		41,101	32,126	-	-
Distribution costs		(1,383)	(810)	-	-
Administrative expenses		(11,314)	(13,660)	(1,031)	(920)
Other operating income/(expenses) (net)		5,818	12,946	525	632
Profit /(Loss) from Joint Ventures		(42)	(167)	-	-
Operating results		34,180	30,435	(507)	(288)
Income from dividends		-	-	490	-
Share of profit/ (loss) from associates		1,096	1,464	-	-
Financial income		7,149	10,339	-	-
Financial (expenses)		(20,976)	(26,351)	(3,681)	(3,739)
Profit/ (Loss) before taxes		21,448	15,886	(3,697)	(4,027)
Income tax		(17,242)	(9,323)	(10)	(15)
Net profit/ (loss) for the period		4,207	6,563	(3,707)	(4,042)
Earnings/ (losses) for the period attributable to:					
Equity holders of the Parent Company	21	2,052	(627)	(3,707)	(4,042)
Non controlling interests		2,155	7,190	-	-
		4,207	6,563	(3,707)	(4,042)
Profit/ (loss) after taxes per share - basic (in €)	21	0.0119	(0.0036)	(0.0215)	(0.0234)

* Adjusted amounts due to the amendment to IAS 19 "Employee Benefits" (note 25).

The notes on pages 11 to 51 form an integral part of this interim summary financial report.

Statement of Comprehensive Income Q3 2013 and 2012

All amounts in EUR thousand.

Q3 2013 and 2012

	CONSOLIDATED FIGURES		COMPANY FIGURES	
	1-Jul to		1-Jul to	
	30-Sept-13	30-Sept-12*	30-Sept-13	30-Sept-12*
Net profit/ (loss) for the period	4,207	6,563	(3,707)	(4,042)
Other Comprehensive Income				
Information reclassified later to profit and loss				
Foreign exchange differences	773	(1,326)	-	(1)
Changes in value of financial assets available for sale	3,800	(8,036)	-	-
Cash flow hedge	8,138	5,291	-	-
Information not reclassified later to profit and loss				
Actuarial profit/(loss)	3	(257)	-	(2)
Other	(29)	(10)	-	-
Other Comprehensive Income/ (Expenses) for the period (net after taxes)	12,685	(4,339)	-	(3)
Total Comprehensive Income/ (Expenses) for the period	16,892	2,225	(3,707)	(4,044)
Total Comprehensive Income/ (Expenses) for the period attributable to:				
Equity holders of the Parent Company	13,665	(3,530)	(3,707)	(4,044)
Non controlling interests	3,227	5,754	-	-
	16,892	2,225	(3,707)	(4,044)

* Adjusted amounts due to the amendment to IAS 19 "Employee Benefits" (note 25).

The notes on pages 11 to 51 form an integral part of this interim summary financial report.

Statement of Changes in Equity

All amounts in EUR thousand.

CONSOLIDATED FIGURES

Notes	Attributed to Equity Holders of the Parent Company						Non controlling interests	Total equity
	Share capital	Share premium	Other reserves	Treasury shares	Results carried forward	Total		
1 January 2012*	182,311	523,847	221,734	(27,072)	152,045	1,052,865	261,600	1,314,464
Net profit for the period	-	-	-	-	9,110	9,110	17,650	26,760
Other Comprehensive Income								
Foreign exchange differences	14	-	550	-	-	550	(1,043)	(494)
Changes in value of financial assets available for sale	14	-	(43,472)	-	-	(43,472)	-	(43,472)
Changes in value of cash flow hedge	14	-	(18,480)	-	-	(18,480)	(5,063)	(23,543)
Actuarial profit/(loss)	14	-	(563)	-	-	(563)	(208)	(772)
Other		-	-	-	(32)	(32)	(19)	(51)
Other comprehensive income for the period (net, after tax)		-	(61,965)	-	(32)	(61,997)	(6,334)	(68,331)
Total Comprehensive Income for the period		-	(61,965)	-	9,078	(52,888)	11,316	(41,571)
Transfer from/ to reserves	14	-	61,928	-	(61,928)	-	-	-
Proportion of non controlling interests in the distribution of results of a LTD subsidiary		-	-	-	-	-	(16)	(16)
Distribution of dividend		-	-	-	-	-	(5,672)	(5,672)
Effect of % change in participation in sub-group of HELECTOR & ALAHMADIAH		-	(532)	-	(29,733)	(30,265)	18,978	(11,287)
Effect of participation change in other subsidiaries		-	-	-	(986)	(986)	(2,699)	(3,685)
30 September 2012*	182,311	523,847	221,164	(27,072)	68,476	968,726	283,508	1,252,234
Net profit for the period	-	-	-	-	2,804	2,804	2,841	5,645
Other Comprehensive Income								
Foreign exchange differences	14	-	(3,007)	-	-	(3,007)	192	(2,815)
Changes in value of financial assets available for sale	14	-	1,538	-	-	1,538	-	1,538
Changes in value of cash flow hedge	14	-	(4,758)	-	-	(4,758)	(1,354)	(6,112)
Actuarial profit/(loss)	14	-	(188)	-	-	(188)	(69)	(257)
Other		-	-	-	(14)	(14)	8	(6)
Other comprehensive income for the period (net, after tax)		-	(6,416)	-	(14)	(6,430)	(1,223)	(7,653)
Total Comprehensive Income for the period		-	(6,416)	-	2,790	(3,626)	1,618	(2,008)
Transfer to reserves	14	-	997	-	(997)	-	-	-
Effect of participation change in other subsidiaries		-	-	-	920	920	2,568	3,488
31 December 2012*	182,311	523,847	215,746	(27,072)	71,189	966,021	287,693	1,253,714
1 January 2013	182,311	523,847	215,746	(27,072)	71,189	966,021	287,693	1,253,714
Net losses for the period	-	-	-	-	(16,539)	(16,539)	4,506	(12,033)
Other Comprehensive Income								
Foreign exchange differences	14	-	(201)	-	-	(201)	(17)	(218)
Changes in value of financial assets available for sale	14	-	(67,313)	-	-	(67,313)	-	(67,313)
Changes in value of cash flow hedge	14	-	29,755	-	-	29,755	8,271	38,026
Actuarial profit/(loss)	14	-	95	-	-	95	27	121
Other		-	-	-	(40)	(40)	-	(40)

		Attributed to Equity Holders of the Parent Company							
Notes	Share capital	Share premium	Other reserves	Treasury shares	Results carried forward	Total	Non controlling interests	Total equity	
	-	-	(37,664)	-	(40)	(37,705)	8,281	(29,424)	
Other comprehensive income for the period (net, after tax)									
Total Comprehensive Income for the period	-	-	(37,664)	-	(16,580)	(54,244)	12,787	(41,457)	
Transfer from/ to reserves	-	-	218	-	(218)	-	-	-	
Distribution of dividend	-	-	-	-	-	-	(39,696)	(39,696)	
Effect of participation change in other subsidiaries	-	-	-	-	1,840	1,840	(8)	1,832	
30 September 2013	182,311	523,847	178,300	(27,072)	56,232	913,617	260,776	1,174,393	

Associates participate in the change to Other reserves in the 2013 9-month period with €9,104 thousand and to the change to Results carried forward with €-11 thousand. For the 9-month period of 2012, associates contributed to the change of Other reserves by €-5,479 thousand and to the change of Results carried forward by €2 thousand.

COMPANY FIGURES

Notes	Share capital	Share premium	Other reserves	Treasury shares	Results carried forward	Total equity
1 January 2012*	182,311	523,847	103,084	(27,072)	21,915	804,084
Net losses for the period	-	-	-	-	(11,873)	(11,873)
Other Comprehensive Income						
Foreign exchange differences	-	-	(1)	-	-	(1)
Actuarial profit/(loss)	-	-	(4)	-	-	(4)
Other comprehensive income for the period (net, after tax)	-	-	(5)	-	-	(5)
Total Comprehensive Income for the period	-	-	(5)	-	(11,873)	(11,878)
30 September 2012*	182,311	523,847	103,079	(27,072)	10,042	792,206
Net losses for the period	-	-	-	-	(4,503)	(4,503)
Other Comprehensive Income						
Actuarial profit/(loss)	-	-	(1)	-	-	(1)
Other comprehensive income for the period (net, after tax)	-	-	(1)	-	-	(1)
Total Comprehensive Income for the period	-	-	(1)	-	(4,503)	(4,504)
31 December 2012*	182,311	523,847	103,077	(27,072)	5,539	787,702
1 January 2013	182,311	523,847	103,077	(27,072)	5,539	787,702
Net losses for the period	-	-	-	-	(12,123)	(12,123)
Other Comprehensive Income						
Actuarial profit/(loss)	-	-	2	-	-	2
Other comprehensive income for the period (net, after tax)	-	-	2	-	-	2
Total Comprehensive Income for the period	-	-	2	-	(12,123)	(12,121)
30 September 2013	182,311	523,847	103,080	(27,072)	(6,584)	775,582

* Adjusted amounts due to the amendment to IAS 19 "Employee Benefits" (note 25).

The notes on pages 11 to 51 form an integral part of this interim summary financial report.

Cash Flow Statement

All amounts in EUR thousand.

	Notes	CONSOLIDATED FIGURES		COMPANY FIGURES	
		01.01.2013- 30.09.2013	01.01.2012- 30.09.2012*	01.01.2013- 30.09.2013	01.01.2012- 30.09.2012*
Operating activities					
Profit/ (loss) before tax		42,913	49,802	(11,935)	(11,794)
<i>Plus/ less adjustments for:</i>					
Depreciation and amortisation		75,658	75,372	806	870
Goodwill impairment		523	-	-	-
Provisions		1,331	2,632	9	(3)
Foreign exchange differences		316	1,254	-	(1)
Results (income, expenses, gains and loss) from investing activities		(29,606)	(52,659)	(582)	(25)
Debit interest and related expenses	19	68,782	73,215	10,762	10,781
<i>Plus/ less adjustments for changes in working capital accounts or related to operating activities:</i>					
Decrease/ (increase) of inventory		7,811	3,539	-	-
Decrease/ (increase) of receivables		(28,388)	(78,643)	206	4,870
(Decrease)/ increase of liabilities (except banks)		23,598	67,696	475	(613)
<i>Less:</i>					
Debit interest and related expenses paid		(74,952)	(75,157)	(8,669)	(10,226)
Taxes paid		(38,516)	(11,241)	(31)	-
<i>Total Cash Inflows/(Outflows) from Operating Activities (a)</i>		<u>49,471</u>	<u>55,809</u>	<u>(8,959)</u>	<u>(6,142)</u>
Investing activities					
(Acquisition)/ disposal of subsidiaries, associates, joint ventures and other investments		7,550	99,753	90	(23)
(Placements)/ Collections of time deposits over 3 months		101,100	-	-	-
Purchase of tangible and intangible assets and investment properties		(56,282)	(89,639)	-	(2)
Revenues from sale of tangible and intangible assets and investment property		8,708	6,703	-	5
Interest received		24,874	29,063	3	5
Loans (granted to)/ repaid by related parties		(14)	367	(19)	(79)
Dividends received		1,482	1,394	1,129	46
Committed deposits		10,443	(11,629)	-	-
<i>Total inflows/(outflows) from investing activities (b)</i>		<u>97,862</u>	<u>36,013</u>	<u>1,203</u>	<u>(49)</u>
Financing activities					
(Acquisition)/Disposal of participation share in subsidiaries from/to non-controlling interests		(290)	(13,593)	-	-
Proceeds from borrowings		114,249	211,990	19,600	79,400
Repayment of borrowings		(101,883)	(292,210)	(10,000)	(72,500)
Payments of leases		(408)	(104)	-	-
Dividends paid		(35,491)	(4,913)	(67)	(174)
Tax paid on dividends		(10,204)	(2,244)	-	-
Grants received		604	7,560	-	-
Third party participation in share capital increase of subsidiaries		-	735	-	-
<i>Total inflows/(outflows) from financing activities (c)</i>		<u>(33,425)</u>	<u>(92,779)</u>	<u>9,533</u>	<u>6,726</u>
Net increase/(decrease) in cash and cash equivalents (a) + (b) + (c)		<u>113,908</u>	<u>(957)</u>	<u>1,778</u>	<u>535</u>
Cash and cash equivalents at period start	13	706,835	806,154	766	3,466
Cash and cash equivalents at period end	13	<u>820,743</u>	<u>805,197</u>	<u>2,544</u>	<u>4,002</u>

* Adjusted amounts due to the amendment to IAS 19 "Employee Benefits" (note 25).

The notes on pages 11 to 51 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 construction & quarries, real estate development and management, wind power, environment and concessions.

The Company was incorporated and established in Greece with registered and central offices at 25 Ermou st., 145 64, Kifissia, Attica.

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 28 November 2013 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 30 September 2013 and has been prepared in accordance with the International Accounting Standard (IAS) 34 "Interim Financial Reporting". The interim summary financial report has been prepared in line with those IFRS that were in issue and applied at the time when this interim financial report was prepared (November 2013) 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 2012.

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 2012 posted on the Company's website (www.ellaktor.com).

This interim summary financial report has been prepared in line with the historical cost convention, except for financial assets which were classified at fair value through profit and loss (including derivatives) or were available for sale according to IAS 39. Any non-realised profit or loss arising from changes to the fair value of investments available for sale are recognised in fair value reserves under equity until such assets are sold or classified as impaired. Upon such sale or impairment, gains or losses are posted in results. Impairment losses recognised in results may not 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.

Income tax over the interim period is recognised using the tax rate which would have applied to the anticipated total annual profits.

On 23.01.2013 the new tax law 4110/23.01.2013 was passed. The most important changes are that according to the new law, the income tax rate for legal entities will be 26% for FY 2013 and thereafter, and that the withheld tax on dividends approved after 1 January 2014 will be 10%.

2.2 Going Concern

The interim summary financial report has been prepared in accordance with the International Financial Reporting Standards (IFRS) and provides a reasonable presentation of the financial position, profit and loss, and cash flows of the Group, in accordance with the principle of going concern. Given the economic crisis, there is increased financial insecurity in international markets, as regards the economy of Greece in particular. Following careful examination and for reasons explained in the Financial Risk Management in note 3 to the annual financial statements of 31.12.2012 and note 15 to this financial report, the Group holds that: (a) the preparation of the financial statements in accordance with the principle of going concern is not affected; (b) the assets and liabilities of the Group are presented correctly in accordance with the accounting principles used by the Group; and (c) operating programs and actions have been planned to deal with problems that may arise in relation to the Group's activities.

2.3 New standards, amendments to standards and interpretations

Certain new standards, amendments to standards and interpretations have been issued that are mandatory for periods beginning during the current financial year and subsequent years. The Group's evaluation of the effect of these new standards, amendments to standards and interpretations is as follows:

Standards and Interpretations effective for the current financial year

IAS 1 (Amendment) "Presentation of Financial Statements"

The amendment requires entities to separate items presented in other comprehensive income into two groups, based on whether or not they may be recycled to profit or loss in the future.

IAS 19 (Amendment) "Employee Benefits"

This amendment makes significant changes to the recognition and measurement of defined benefit pension expense and termination benefits (eliminates the corridor approach) and to the disclosures for all employee benefits. The key changes relate mainly to recognition of actuarial gains and losses, recognition of past service cost / curtailment, measurement of pension expense, disclosure requirements, treatment of expenses and taxes relating to employee benefit plans and distinction between "short-term" and "other long-term" benefits.

IAS 12 (Amendment) "Income Taxes"

The amendment to IAS 12 provides a practical approach for measuring deferred tax liabilities and deferred tax assets when investment property is measured using the fair value model in IAS 40 "Investment Property".

IFRS 13 "Fair Value Measurement"

IFRS 13 provides new guidance on fair value measurement and disclosure requirements. These requirements do not extend the use of fair value accounting but provide guidance on how it should be applied where its use is already required or permitted by other standards within IFRSs. IFRS 13 provides a precise definition of fair value and a single source of fair value measurement and disclosure requirements for use across IFRSs. Disclosure requirements are enhanced and apply to all assets and liabilities measured at fair value, not just financial ones.

IFRS 7 (Amendment) "Financial Instruments: Disclosures"

The IASB has published this amendment to include information that will enable users of an entity's financial statements to evaluate the effect or potential effect of netting arrangements, including rights of set-off associated with the entity's recognised financial assets and recognised financial liabilities, on the entity's financial position.

IFRIC 20 “Stripping costs in the production phase of a surface mine”

This interpretation sets out the accounting for overburden waste removal (stripping) costs in the production phase of a mine. The interpretation may require mining entities to write off existing stripping assets to opening retained earnings if the assets cannot be attributed to an identifiable component of an ore body. IFRIC 20 applies only to stripping costs that are incurred in surface mining activity during the production phase of the mine, while it does not address underground mining activity or oil and natural gas activity.

Amendments to standards that form part of the IASB’s 2011 annual improvements project

The amendments set out below describe the key changes to IFRSs following the publication in May 2012 of the results of the IASB’s annual improvements project.

IAS 1 “Presentation of financial statements”

The amendment clarifies the disclosure requirements for comparative information when an entity provides a third balance sheet either (a) as required by IAS 8 “Accounting policies, changes in accounting estimates and errors” or (b) voluntarily.

IAS 16 “Property, plant and equipment”

The amendment clarifies that spare parts and servicing equipment are classified as property, plant and equipment rather than inventory when they meet the definition of property, plant and equipment, i.e. when they are used for more than one period.

IAS 32 “Financial instruments: Presentation”

The amendment clarifies that income tax related to distributions is recognised in the income statement and income tax related to the costs of equity transactions is recognised in equity, in accordance with IAS 12.

IAS 34 “Interim Financial Reporting”

The amendment clarifies the disclosure requirements for segment assets and liabilities in interim financial statements, in line with the requirements of IFRS 8 “Operating segments”, IFRS 13 “Fair value measurement”, and IFRS 7 “Financial instruments: Disclosures”.

Standards and Interpretations effective for periods beginning on or after 1 January 2014**IFRS 9 “Financial instruments” (effective for annual periods beginning on or after 1 January 2015)**

IFRS 9 is the first Phase of the Board’s project to replace IAS 39 and deals with the classification and measurement of financial assets and financial liabilities. The IASB intends to expand IFRS 9 in subsequent phases in order to add new requirements for impairment. The Group is currently investigating the impact of IFRS 9 on its financial statements. The Group cannot currently early adopt IFRS 9 as it has not been endorsed by the EU. Only once approved will the Group decide if IFRS 9 will be adopted prior to 1 January 2015.

IFRS 9 “Financial Instruments: Hedge accounting and amendments to IFRS 9, IFRS 7 and IAS 39” (effective for annual periods beginning on or after 1 January 2015)

The IASB has published IFRS 9 Hedge Accounting, the third phase of its replacement of IAS 39 which establishes a more principles-based approach to hedge accounting and addresses inconsistencies and weaknesses in the current model in IAS 39. The second amendment requires changes in the fair value of an entity’s debt

attributable to changes in an entity's own credit risk to be recognised in other comprehensive income and the third amendment is the removal of the mandatory effective date of IFRS 9. These amendments have not yet been endorsed by the EU.

IFRS 7 (Amendment) “Financial Instruments: Disclosures” (effective for annual periods beginning on or after 1 January 2015)

The amendment requires additional disclosures on transition from IAS 39 to IFRS 9. This amendment has not yet been endorsed by the EU.

IAS 32 (Amendment) “Financial Instruments: Presentation” (effective for annual periods beginning on or after 1 January 2014)

This amendment to the application guidance in IAS 32 clarifies some of the requirements for offsetting financial assets and financial liabilities on the statement of financial position.

Group of standards on consolidation and joint arrangements (effective for annual periods beginning on or after 1 January 2014)

The IASB has published five new standards on consolidation and joint arrangements: IFRS 10, IFRS 11, IFRS 12, IAS 27 (amendment) and IAS 28 (amendment). These standards are effective for annual periods beginning on or after 1 January 2014. Earlier application is permitted only if the entire “package” of five standards is adopted at the same time. The Group is in the process of assessing the impact of the new standards on its consolidated financial statements. The main provisions are as follows:

IAS 10 “Consolidated Financial Statements”

IFRS 10 replaces all of the guidance on control and consolidation in IAS 27 and SIC 12. The new standard changes the definition of control for the purpose of determining which entities should be consolidated. This definition is supported by extensive application guidance that addresses the different ways in which a reporting entity (investor) might control another entity (investee). The revised definition of control focuses on the need to have both power (the current ability to direct the activities that significantly influence returns) and variable returns (can be positive, negative or both) before control is present. The new standard also includes guidance on participating and protective rights, as well as on agency/ principal relationships.

IFRS 11 “Joint Arrangements”

IFRS 11 provides for a more realistic reflection of joint arrangements by focusing on the rights and obligations of the arrangement, rather than its legal form. The types of joint arrangements are reduced to two: joint operations and joint ventures. Proportional consolidation of joint ventures is no longer allowed. Equity accounting is mandatory for participants in joint ventures. Entities that participate in joint operations will follow accounting much like that for joint assets or joint operations today. The standard also provides guidance for parties that participate in joint arrangements but do not have joint control.

IFRS 12 “Disclosure of Interests in Other Entities”

IFRS 12 requires entities to disclose information, including significant judgments and assumptions, which enable users of financial statements to evaluate the nature, risks and financial effects associated with the entity's interests

in subsidiaries, associates, joint arrangements and unconsolidated structured entities. An entity can provide any or all of the above disclosures without having to apply IFRS 12 in its entirety, or IFRS 10 or 11, or the amended IAS 27 or 28.

IAS 27 (Amendment) “Separate Financial Statements”

This Standard is issued concurrently with IFRS 10 and together, the two IFRSs supersede IAS 27 “Consolidated and Separate Financial Statements”. The amended IAS 27 prescribes the accounting and disclosure requirements for investment in subsidiaries, joint ventures and associates when an entity prepares separate financial statements. At the same time, the Board relocated to IAS 27 requirements from IAS 28 “Investments in Associates” and IAS 31 “Interests in Joint Ventures” regarding separate financial statements.

IAS 28 (Amendment) “Investments in Associates and Joint Ventures”

IAS 28 “Investments in Associates and Joint Ventures” replaces IAS 28 “Investments in Associates”. The objective of this Standard is to prescribe the accounting for investments in associates and to set out the requirements for the application of the equity method when accounting for investments in associates and joint ventures, following the issue of IFRS 11.

IFRS 10, IFRS 11 and IFRS 12 (Amendment) “Consolidated financial statements, joint arrangements and disclosure of interests in other entities: Transition guidance” (effective for annual periods beginning on or after 1 January 2014)

The amendment to the transition requirements in IFRSs 10, 11 and 12 clarifies the transition guidance in IFRS 10 and limits the requirements to provide comparative information for IFRS 12 disclosures only to the period that immediately precedes the first annual period of IFRS 12 application. Comparative disclosures are not required for interests in unconsolidated structured entities.

IFRS 10, IFRS 12 and IAS 27 (Amendment) “Investment entities” (effective for annual periods beginning on or after 1 January 2014)

The amendment to IFRS 10 defines an investment entity and introduces an exception from consolidation. Many investment funds and similar entities that meet the definition of investment entities are exempted from the requirement on consolidation of most subsidiaries, which are accounted for as investments at fair value through profit or loss, although control is exercised. The amendments to IFRS 12 introduce the disclosure requirements that an investment entity must meet.

IAS 36 (Amendment) “Recoverable amount disclosures for non-financial assets” (effective for annual periods beginning on or after 1 January 2014)

This amendment requires: a) disclosure of the recoverable amount of an asset or cash generating unit (CGU) when an impairment loss has been recognised or reversed and b) detailed disclosure of how the fair value less costs of disposal has been measured when an impairment loss has been recognised or reversed. Also, it removes the requirement to disclose recoverable amount when a CGU contains goodwill or indefinite lived intangible assets but there has been no impairment. This amendment has not yet been endorsed by the EU.

IFRIC 21 “Levies” (effective for annual periods beginning on or after 1 January 2014)

This interpretation sets out the accounting for an obligation to pay a levy imposed by government that is not income tax. The interpretation clarifies that the obligating event that gives rise to a liability to pay a levy (one of the criteria for the recognition of a liability according to IAS 37) is the activity described in the relevant legislation that triggers the payment of the levy. The interpretation could result in recognition of a liability later than today, particularly in connection with levies that are triggered by circumstances on a specific date. This interpretation has not yet been endorsed by the EU.

IAS 39 (Amendment) “Financial instruments: Recognition and Measurement” (effective for annual periods beginning on or after 1 January 2014)

This amendment will allow hedge accounting to continue in a situation where a derivative, which has been designated as a hedging instrument, is novated to effect clearing with a central counterparty as a result of laws or regulations, if specific conditions are met. This amendment has not yet been endorsed by the EU.

2.4 Rounding of accounts

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

3 Significant accounting estimates and judgments of the management

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.

In the preparation of this interim summary financial report, the important accounting judgments on part of the Management when implementing the Group and Company accounting policies, and the main sources used to estimate uncertainty are the same as those used to prepare the annual financial statements as of 31 December 2012.

4 Financial risk management**4.1 Financial risk factors**

The Group is exposed to several financial risks such as market risk (changes to prices for the purchase of property, raw material such as iron, cement, etc), credit risk, liquidity risk, foreign exchange risk and interest rate risk.

This interim summary financial report does not include a financial risk analysis and the respective disclosures contained in the audited annual financial statements and, therefore, it should be read in conjunction with the annual financial statements for 2012.

4.2 Liquidity risk

To manage liquidity risk, the Group budgets and monitors cash flows and sees that available cash is available to meet cash needs, including intra-company loan facilities. As regards the Group's long-term cash needs (including maturing borrowings), it is the Group's intention to secure long-term borrowings where possible. At the same time, discussions with banking institutions are currently in progress, both at parent and subsidiaries level, for the renewal or refinancing of borrowings which mature within the next year.

4.3 Determination of fair value

The financial assets measured at fair value as of the balance sheet date are classified under the following levels, in accordance with the method used for determining their fair value:

- Level 1: for assets traded in an active market and whose fair value is determined by the market prices (unadjusted) of similar assets.
- Level 2: for assets whose fair value is determined by factors related to market data, either directly (prices) or indirectly (prices derivatives).
- Level 3: for assets whose fair value is not determined by observations from the market, but is mainly based on internal estimates.

The following table presents the Group's financial assets and liabilities at fair value as of 30 September 2013 and 31 December 2012:

CONSOLIDATED FIGURES

Amounts in thousand euros	30 September 2013			
	CLASSIFICATION			TOTAL
	LEVEL 1	LEVEL 2	LEVEL 3	
Financial assets				
Financial assets at fair value through profit and loss	3	-	-	3
Financial assets available for sale	95,873	-	4,832	100,705
Derivatives - Warrants	7,646	-	-	7,646
Derivatives as hedging instruments	-	38	-	38
Financial liabilities				
Derivatives as hedging instruments	-	113,865	-	113,865

Amounts in thousand euros	31 December 2012			
	CLASSIFICATION			TOTAL
	LEVEL 1	LEVEL 2	LEVEL 3	
Financial assets				
Financial assets at fair value through profit and loss	3	-	-	3
Financial assets available for sale	144,518	-	4,817	149,335
Financial liabilities				
Derivatives as hedging instruments	-	147,874	-	147,874

No transfers were made during the period between level 1 and level 2.

4.4 Level 2 fair value measurement techniques

Category 2 derivatives comprise interest rate swaps and are valued at fair value using forward rates by reference to observable yield curves.

4.5 Level 3 fair value measurement

The following table presents the changes to Level 3 financial assets for the financial period ended on 30 September 2013 and the financial year ended on 31 December 2012:

CONSOLIDATED FIGURES

	30 September 2013		31 December 2012	
	LEVEL 3		LEVEL 3	
	Financial assets available for sale	TOTAL	Financial assets available for sale	TOTAL
At period start	4,817	4,817	4,793	4,793
Additions for the period	16	16	23	23
At period end	4,832	4,832	4,817	4,817

4.6 Fair value of borrowings

The book value of short-term borrowings approaches their fair value, as the discount effect is insignificant. At a consolidated level, the fair value of fixed rate borrowings as of 30.09.2013, of a book value of €600.6 million, was calculated at €584.2 million (as of 31.12.2012 the fair value of fixed rate borrowings of a book value of €718.5 million amounted to €686.5 million).

At parent company level the fair value of fixed rate borrowings as of 30.09.2013, of a book value of €83.9 million, was calculated at €83.1 million (as of 31.12.2012, book value was €74.2 million and fair value was €73.0 million).

5 Information by segment

As of 30 September 2013, the Group was mainly operating in 6 business segments:

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

The Chairman, the CEO and other executive members of the Board of Directors are the persons responsible for making business decisions. Having determined the operating segments, the above persons 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.

All amounts in EUR thousand.

The results for each segment for the 2013 9-month period are as follows:

	Notes	Construction & Quarries	Real estate development	Concessions	Wind farms	Environment	Other	Total
Total gross sales per segment		638,235	4,114	164,074	26,619	63,193	1,099	897,334
Intra-group sales		(8,104)	-	(186)	-	(4,318)	(267)	(12,875)
Net sales		630,131	4,114	163,887	26,619	58,875	832	884,458
Operating results		14,848	(715)	49,249	12,129	11,753	(3,376)	83,888
Share of profit/ (loss) from associates		(472)	(23)	39	-	(14)	622	152
Financial income	19	2,447	153	21,913	63	3,198	36	27,811
Financial (expenses)	19	(9,694)	(1,730)	(39,727)	(6,093)	(1,682)	(10,012)	(68,938)
Profit/ (Loss) before taxes		7,129	(2,314)	31,473	6,099	13,256	(12,729)	42,913
Income tax	20	(3,048)	(301)	(44,617)	(1,960)	(4,929)	(91)	(54,946)
Net profit/ (loss)		4,082	(2,615)	(13,144)	4,138	8,327	(12,820)	(12,033)

The results for each segment for the 2012* 9-month period are as follows:

	Notes	Construction & Quarries	Real estate development	Concessions	Wind farms	Environment	Other	Total
Total gross sales per segment		622,385	4,483	179,916	22,891	56,605	1,412	887,692
Intra-group sales		(13,730)	-	(239)	-	(3,478)	(299)	(17,746)
Net sales		608,655	4,483	179,677	22,891	53,127	1,113	869,946
Operating results		16,465	(134)	56,235	13,108	15,059	(4,491)	96,242
Share of profit/ (loss) from associates		(261)	(52)	1,198	(1)	75	568	1,528
Financial income	19	3,255	180	25,154	46	872	19	29,527
Financial (expenses)	19	(12,673)	(1,859)	(43,941)	(7,157)	(1,431)	(10,434)	(77,494)
Profit/ (Loss) before taxes		6,788	(1,866)	38,647	5,995	14,576	(14,338)	49,802
Income tax	20	(9,673)	(328)	(8,024)	(1,448)	(3,401)	(167)	(23,042)
Net profit/ (loss)		(2,886)	(2,194)	30,623	4,547	11,175	(14,505)	26,760

* Adjusted amounts due to the amendment to IAS 19 "Employee Benefits" (note 25).

The assets of segments are shown below:

	Construction & Quarries	Real estate development	Concessions	Wind farms	Environment	Other	Total
Total assets on 30.09.2013	1,352,918	163,551	2,142,216	277,797	182,567	179,739	4,298,787
Total assets on 31.12.2012*	1,378,036	167,875	2,182,607	273,837	171,269	180,432	4,354,057

* Adjusted amounts due to the amendment to IAS 19 "Employee Benefits" (note 25).

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 Germany, Italy, Cyprus, Romania, Bulgaria, Albania, Serbia, Turkey and Cameroon. Total sales are allocated per region as follows:

	1-Jan to	
	30-Sept-13	30-Sep-12
Greece	639,530	658,976
Gulf countries – Middle East	54,690	60,949
Other countries abroad	190,239	150,021
	884,458	869,946

Out of the sales made in Greece, the amount of €256,736 thousand for the 9-month period of 2013 and the amount of €251,606 thousand for the 9-month period of 2012 come from the State, including Public Utility Companies, Municipalities, etc.

6 Intangible assets

All amounts in EUR thousand.

	CONSOLIDATED FIGURES					
	Software	Concession right	Goodwill	User license	Other	Total
Cost						
1 January 2012	4,339	1,246,893	44,608	21,724	2,548	1,320,112
Foreign exchange differences	(3)	-	(8)	-	-	(12)
Additions	138	40,679	-	-	27	40,843
Disposals	(225)	-	-	-	-	(225)
30 September 2012	4,248	1,287,572	44,599	21,724	2,575	1,360,719
Foreign exchange differences	(17)	-	8	-	-	(9)
Acquisition/ absorption of subsidiary	-	-	-	5,852	-	5,852
Additions	92	2,003	-	-	41	2,136
Disposals	(19)	-	-	-	-	(19)
31 December 2012	4,303	1,289,575	44,608	27,576	2,616	1,368,678
1 January 2013	4,303	1,289,575	44,608	27,576	2,616	1,368,678
Foreign exchange differences	(14)	-	(1)	-	-	(15)
Acquisition/ absorption of subsidiary	-	-	-	2,410	-	2,410
Additions	244	29,426	-	-	34	29,704
Disposals	(22)	-	-	-	-	(22)
Impairment	-	-	(523)	-	-	(523)
30 September 2013	4,511	1,319,001	44,083	29,986	2,650	1,400,231
Accumulated Depreciation						
1 January 2012	(4,152)	(221,343)	-	(359)	(1,135)	(226,989)
Foreign exchange differences	1	-	-	-	-	1
Amortisation for the period	(136)	(46,345)	-	(451)	(23)	(46,954)

	CONSOLIDATED FIGURES					Total
	Software	Concession right	Goodwill	User license	Other	
Disposals	225	-	-	-	-	225
30 September 2012	(4,062)	(267,687)	-	(810)	(1,158)	(273,717)
Foreign exchange differences	13	-	-	-	-	13
Amortisation for the period	(90)	(16,071)	-	(150)	12	(16,299)
Disposals	11	-	-	-	-	11
31 December 2012	(4,129)	(283,758)	-	(960)	(1,146)	(289,993)
1 January 2013	(4,129)	(283,758)	-	(960)	(1,146)	(289,993)
Foreign exchange differences	11	-	-	-	-	11
Amortisation for the period	(157)	(47,429)	-	(451)	(6)	(48,043)
Disposals	17	-	-	-	-	17
30 September 2013	(4,258)	(331,187)	-	(1,411)	(1,152)	(338,008)
Net book value as of 31 December 2012	175	1,005,817	44,608	26,616	1,470	1,078,685
Net book value as of 30 September 2013	253	987,814	44,083	28,575	1,498	1,062,224

The increase of €2,410 thousand in the License is due to the consolidation of ANTOS HOLDINGS LTD its subsidiary ILIOSAR ANDRAVIDAS SA which were consolidated in Q1 2013 by BIOSAR PV PROJECT MANAGEMENT LTD with a participation cost of €2,202 thousand.

The impairment of goodwill by €523 thousand relates to DOAL SA, a subsidiary of HELECTOR SA, which was first consolidated in the 1st half of 2011 using the full method.

Additions to Concession Arrangements for the current period relating in their entirety to MOREAS SA include Additions from capitalised interest of €11,541 thousand (30.09.2012: €11,793 thousand).

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

7 Group Participations

7.a The companies of the Group, consolidated with the full consolidation method, are as follows:

S/N	COMPANY	REGISTERED OFFICE	PARENT %			UNAUDITED YEARS
			DIRECT	INDIRECT	TOTAL	
1	AIFORIKI DODEKANISOU SA	GREECE		94.44	94.44	2010-2012*
2	AIFORIKI KOUNOU SA	GREECE		92.42	92.42	2010-2012*
3	EOLIKA PARKA MALEA SA	GREECE		48.61	48.61	2010-2012*
4	AEOLIKI KANDILIOU SA	GREECE		86.00	86.00	2010-2012*
5	EOLIKI KARPASTONIOU SA	GREECE		43.86	43.86	2010-2012*
6	EOLIKI MOLAON LAKONIAS SA	GREECE		86.00	86.00	2010-2012*
7	EOLIKI OLYMPOU EVIAS SA	GREECE		86.00	86.00	2010-2012*
8	EOLIKI PARNONOS SA	GREECE		68.80	68.80	2010-2012*
9	EOLOS MAKEDONIAS SA	GREECE		86.00	86.00	2010-2012*
10	ALPHA EOLIKI MOLAON LAKONIA S.A.	GREECE		86.00	86.00	2010-2012*
11	AKTOR SA	GREECE	100.00		100.00	2010-2012*
12	AKTOR CONCESSIONS SA	GREECE	100.00		100.00	2010-2012*
13	AKTOR CONCESSIONS SA – ARCHITECH SA	GREECE		68.95	68.95	2010-2012*
14	AKTOR FM SA	GREECE		65.00	65.00	2010-2012*
15	ANDROMACHI SA	GREECE	100.00		100.00	2010-2012*
16	ANEMOS ALKYONIS SA	GREECE		49.02	49.02	2010-2012*
17	ANEMOS ATALANTIS SA	GREECE		86.00	86.00	2010-2012*
18	APOTEFROTIRAS SA	GREECE		66.11	66.11	2010-2012*
19	ATTIKA DIODIA SA	GREECE		59.27	59.27	2010-2012*
20	ATTIKES DIADROMES SA	GREECE		47.42	47.42	2007-2012*
21	ATTIKI ODOS SA	GREECE		59.25	59.25	2010-2012*
22	VEAL SA	GREECE		47.22	47.22	2010-2012*
23	VIOTIKOS ANEMOS SA	GREECE		86.00	86.00	2010-2012*
24	YIALOU ANAPTYXIAKI SA	GREECE	100.00		100.00	2010-2012*
25	YIALOU EMPORIKI & TOURISTIKI SA	GREECE		55.46	55.46	2010-2012*
26	PPC RENEWABLES – ELLINIKI TECHNODOMIKI SA	GREECE		43.86	43.86	2010-2012*
27	DIETHNIS ALKI SA	GREECE	100.00		100.00	2007-2012*
28	DOAL SA	GREECE		94.44	94.44	2010-2012*
29	ELIANA MARITIME COMPANY	GREECE		99.80	99.80	2006-2012
30	HELLENIC QUARRIES SA	GREECE		100.00	100.00	2009-2012*
31	GREEK NURSERIES SA	GREECE		50.00	50.00	2010-2012*
32	HELLENIC ENERGY & DEVELOPMENT SA	GREECE	96.56		96.56	2010-2012*
33	HED - RENEWABLES	GREECE		86.00	86.00	2010-2012*
34	ELLINIKI TECHNODOMIKI ANEMOS S.A.	GREECE	86.00		86.00	2010-2012*
35	ELLINIKI TECHNODOMIKI ANEMOS SA & CO	GREECE		85.14	85.14	2010-2012
36	ELLINIKI TECHNODOMIKI ENERGI AKI SA	GREECE	100.00		100.00	2010-2012*
37	HELECTOR SA	GREECE	80.00	14.44	94.44	2009-2012*

S/N	COMPANY	REGISTERED OFFICE	PARENT %			UNAUDITED YEARS
			DIRECT	INDIRECT	TOTAL	
38	HELECTOR CONSTRUCTIONS SA	GREECE		94.44	94.44	2010-2012*
39	ILIOSAR SA	GREECE		100.00	100.00	2010-2012
40	ILIOSAR ANDRAVIDAS SA	GREECE		100.00	100.00	2010-2012
41	KANTZA SA	GREECE	100.00		100.00	2010-2012*
42	KANTZA EMPORIKI SA	GREECE		55.46	55.46	2010-2012*
43	KASTOR SA	GREECE		100.00	100.00	2010-2012*
44	JV ELTECH ANEMOS SA –TH. SIETIS	GREECE		86.00	86.00	2010-2012
45	JV ELTECH ENERGIAKI - ELECTROMECH	GREECE		100.00	100.00	2010-2012
46	JV HELECTOR SA-LANDTEK LTD	GREECE		70.83	70.83	-
47	JV ITHAKI 1 ELTECH ANEMOS SA- ENECO LTD	GREECE		68.80	68.80	2010-2012
48	J/V ITHAKI 2 ELTECH ANEMOS SA- ENECO LTD	GREECE		68.80	68.80	2010-2012
49	JV HELECTOR - CYBARCO	CYPRUS		94.44	94.44	2007-2012
50	LAMDA TECHNIKI SA	GREECE		100.00	100.00	2010-2012*
51	LMN SA	GREECE		100.00	100.00	2010-2012*
52	MOREAS SA	GREECE		71.67	71.67	2011-2012*
53	MOREAS SEA SA	GREECE		86.67	86.67	2010-2012*
54	NEMO MARITIME COMPANY	GREECE		99.80	99.80	2006-2012
55	ROAD TELECOMMUNICATIONS SA	GREECE		100.00	100.00	2010-2012*
56	OLKAS SA	GREECE		100.00	100.00	2011-2012*
57	P&P PARKING SA	GREECE		100.00	100.00	2010-2012*
58	PANTECHNIKI SA (formerly EFA TECHNIKI SA)	GREECE	100.00		100.00	2010-2012*
59	PANTECHNIKI SA D. KOUGIOUMTZOPOULOS SA	GREECE		100.00	100.00	2010-2012
60	PANTECHNIKI SA –LAMDA TECHNIKI SA –DEPA LTD	GREECE		100.00	100.00	2010-2012
61	PLO –KAT SA	GREECE		100.00	100.00	2010-2012*
62	POUNENTIS ENERGY SA	GREECE		43.00	43.00	2010-2012
63	STATHMOI PANTECHNIKI SA	GREECE		100.00	100.00	2010-2012*
64	TOMI SA	GREECE		100.00	100.00	2008-2012*
65	AECO HOLDING LTD	CYPRUS	100.00		100.00	2008-2012
66	AKTOR BULGARIA SA	BULGARIA		100.00	100.00	2009-2012
67	AKTOR CONCESSIONS (CYPRUS) LIMITED	CYPRUS		100.00	100.00	2011-2012
68	AKTOR CONSTRUCTION INTERNATIONAL LTD	CYPRUS		100.00	100.00	2003-2012
69	AKTOR CONTRACTORS LTD	CYPRUS		100.00	100.00	2009-2012
70	AKTOR D.O.O. SARAJEVO	BOSNIA-HERZEGOVINA		100.00	100.00	-
71	AKTOR KUWAIT WLL	KUWAIT		100.00	100.00	2009-2012
72	AKTOR QATAR WLL	QATAR		100.00	100.00	2011-2012
73	AKTOR RUSSIA OPERATIONS LTD	CYPRUS		100.00	100.00	2009-2012
74	AKTOR SUDAN LTD	CYPRUS		100.00	100.00	2011-2012
75	AKTOR TECHNICAL CONSTRUCTION LLC	UAE		70.00	70.00	-
76	AL AHMADIAH AKTOR LLC	UAE		100.00	100.00	-
77	ANTOS HOLDINGS LTD	CYPRUS		100.00	100.00	-
78	BAQTOR MINING CO LTD	SUDAN		90.00	90.00	-
79	BIOSAR AMERICA INC	USA		100.00	100.00	-

S/N	COMPANY	REGISTERED OFFICE	PARENT %			UNAUDITED YEARS
			DIRECT	INDIRECT	TOTAL	
80	BIOSAR HOLDINGS LTD	CYPRUS		100.00	100.00	2011-2012
81	BIOSAR-PV PROJECT MANAGEMENT LTD	CYPRUS		100.00	100.00	2012
82	BURG MACHINARY	BULGARIA		100.00	100.00	2008-2012
83	CAISSON SA	GREECE		85.00	85.00	2010-2012*
84	COPRI-AKTOR	ALBANIA		100.00	100.00	2012
85	CORREA HOLDING LTD	CYPRUS		55.46	55.46	2007-2012
86	DINTORNI ESTABLISHMENT LTD	CYPRUS		100.00	100.00	2011-2012
87	DUBAI FUJAIRAH FREEWAY JV	UAE		100.00	100.00	-
88	ELLAKTOR VENTURES LTD	CYPRUS		98.61	98.61	2011-2012
89	GENERAL GULF SPC	BAHRAIN		100.00	100.00	2006-2012
90	GULF MILLENNIUM HOLDINGS LTD	CYPRUS		100.00	100.00	2008-2012
91	HELECTOR BULGARIA LTD	BULGARIA		94.44	94.44	2010-2012
92	HELECTOR CYPRUS LTD	CYPRUS		94.44	94.44	2005-2012
93	HELECTOR GERMANY GMBH	GERMANY		94.44	94.44	2007-2012
94	HERHOF GMBH	GERMANY		94.44	94.44	2005-2012
95	HERHOF RECYCLING CENTER OSNABRUCK GMBH	GERMANY		94.44	94.44	2006-2012
96	HERHOF-VERWALTUNGS	GERMANY		94.44	94.44	2006-2012
97	INSCUT BUCURESTI SA	ROMANIA		100.00	100.00	1997-2012
98	JEBEL ALI SEWAGE TREATMENT PLANT JV	UAE		100.00	100.00	-
99	KARTEREDA HOLDING LTD	CYPRUS		55.46	55.46	2006-2012
100	K.G.E GREEN ENERGY LTD	CYPRUS		94.44	94.44	2011-2012
101	LEVASHOVO WASTE MANAGEMENT PROJECT LLC	RUSSIA		98.61	98.61	-
102	MILLENNIUM CONSTRUCTION EQUIPMENT & TRADING	UAE		100.00	100.00	-
103	NEASACO ENTERPRISES LTD	CYPRUS		94.44	94.44	2012
104	PMS PROPERTY MANAGEMENT SERVICES SA	GREECE		55.46	55.46	2010-2012*
105	PROFIT CONSTRUCT SRL	ROMANIA		55.46	55.46	2006-2012
106	PROMAS SA - PROJECT MANAGEMENT CONSULTANTS	GREECE	65.00		65.00	2010-2012*
107	REDS REAL ESTATE DEVELOPMENT SA	GREECE	55.46		55.46	2010-2012*
108	SC AKTOROM SRL	ROMANIA		100.00	100.00	2002-2012
109	SC CLH ESTATE SRL	ROMANIA		55.46	55.46	2006-2012
110	SOLAR OLIVE SA	GREECE		100.00	100.00	2010-2012
111	STARTMART LMT	CYPRUS	100.00		100.00	2006-2012
112	SVENON INVESTMENTS LTD	CYPRUS		100.00	100.00	2007-2012
113	VAMBA HOLDINGS LTD	CYPRUS		100.00	100.00	2008-2012
114	YLECTOR DOOEL SKOPJE	FYROM		94.44	94.44	2010-2012

* The Group companies which are domiciled in Greece, are mandatorily audited by audit firms and have obtained a tax compliance certificate for financial years 2011 & 2012, are marked with an asterisk (*). In accordance with the applicable law, financial years 2011 & 2012 should be considered as the definitive years for tax audit purposes eighteen months after the "Tax Compliance Report" has been submitted to the Ministry of Finance (note 23).

The newly formed company JV HELECTOR SA-LANDTEK LTD, established in Greece, was included for the first time in the present summary financial report. The participation of ELECTOR SA in this company amounts to 75% and it will be active in the field of waste management.

In addition to the above, 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 30.09.2012:

- ILIOSAR SA (Acquisition - 1st consolidation in the annual consolidated financial statements of 31.12.2012)
- SOLAR OLIVE (Acquisition - 1st consolidation in the annual consolidated financial statements of 31.12.2012)
- AKTOR D.O.O. SARAJEVO (Incorporation - 1st consolidation in the annual consolidated financial statements of 31.12.2012)
- ANTOS HOLDINGS LTD (Acquisition - 1st consolidation in the interim summary financial report of 31.03.2013)
- ILIOSAR ANDRAVIDAS SA (Acquisition - 1st consolidation in the interim summary financial report of 31.03.2013)
- BIOSAR AMERICA Inc (Incorporation - 1st consolidation in the interim summary financial report of 30.06.2013)

In addition to the above, the following companies are no longer consolidated in relation to the interim summary financial report as of 30.09.2012:

- a) ADEYP SA, ELLINIKI TECHNODOMIKI CONSULTANT ENGINEERS LTD, EXANTAS MARITIME and SYROS MARINES SA as they were dissolved in Q4 2012 with no significant effect on the Group;
- b) BIOSAR SA and D. KOUGIOUMTZOPOULOS SA, as their absorption by AKTOR SA was completed in Q4 2012;
- c) LOFOS PALLINI SA as its absorption by REDS SA was completed in Q4 2012;
- d) LAMDA TECHNIKI SA –PANTECHNIKI SA & ASSOCIATES, due to its dissolution in Q1 2013 with no significant effect on the Group.
- e) the subsidiary GAS COMPANY OF THE SUBURBS SA, due to its dissolution in Q2 2013 with no significant effect on the Group.
- f) the subsidiary AKTOR INVESTMENT HOLDINGS LTD, due to its absorption in Q2 2013 by GULF MILLENNIUM HOLDINGS LTD.

7.b The companies of the Group consolidated using the equity method are as follows:

S/N	COMPANY	REGISTERED OFFICE	PARENT %			UNAUDITED YEARS
			DIRECT	INDIRECT	TOTAL	
1	ATHENS CAR PARK SA	GREECE		20.17	20.17	2007-2012
2	ANEMODOMIKI SA	GREECE		43.00	43.00	2010-2012
3	ASTERION SA	GREECE	50.00		50.00	2010-2012
4	AEGEAN MOTORWAY S.A.	GREECE		20.00	20.00	2008-2012*
5	BEPE KERATEAS SA	GREECE		35.00	35.00	2010-2012
6	GEFYRA SA	GREECE		22.02	22.02	2008-2012*
7	GEFYRA LITOURGIA SA	GREECE		23.12	23.12	2010-2012*
8	PROJECT DYNAMIC CONSTRUCTION	GREECE		30.52	30.52	2010-2012
9	ELLINIKES ANAPLASEIS SA	GREECE		40.00	40.00	2010-2012
10	ENERMEL SA	GREECE		46.45	46.45	2010-2012*
11	TOMI EDL ENTERPRISES LTD	GREECE		47.22	47.22	2010-2012
12	KINIGOS SA	GREECE		50.00	50.00	2010-2012
13	PEIRA SA	GREECE	50.00		50.00	2010-2012
14	TERNA – PANTECHNIKI LTD	GREECE		50.00	50.00	2007-2012
15	CHELIDONA SA	GREECE		50.00	50.00	1998-2012
16	AKTOR ASPHALTIC LTD	CYPRUS		50.00	50.00	2012
17	ATHENS RESORT CASINO S.A.	GREECE	30.00		30.00	2010-2012*
18	ELPEDISON POWER SA	GREECE		21.95	21.95	2009-2012*
19	GREENWOOD BIOSAR LLC	USA		50.00	50.00	-
20	METROPOLITAN ATHENS PARK	GREECE		22.91	22.91	2010-2012
21	POLISPARK SA	GREECE		25.04	25.04	2010-2012
22	SALONICA PARK SA	GREECE		24.70	24.70	2010-2012
23	SMYRNI PARK SA	GREECE		20.00	20.00	2010-2012

* The Group companies which are domiciled in Greece, are mandatorily audited by audit firms and have obtained a tax compliance certificate for financial years 2011 & 2012, are marked with an asterisk (*). In accordance with the applicable law, financial years 2011 & 2012 should be considered as the definitive years for tax audit purposes eighteen months after the “Tax Compliance Report” has been submitted to the Ministry of Finance (note 23).

KINIGOS SA, first consolidated in Q1 2013 and acquired by 50% by the subsidiary BIOSAR HOLDINGS LTD for €4,000 thousand, was not incorporated in the interim summary financial report of the respective period last year, i.e. as of 30.09.2012. In addition, GREENWOOD BIOSAR LLC, with registered offices in the USA, was not included in the report of 30.09.2012. This company was incorporated in Q2 2013 by BIOSAR AMERICA Inc., which participates in its share capital with 50%, with a participation cost of €443 thousand.

The result shown under Profit/(loss) from associates seen in the Income Statement, which pertains to profit of €152 thousand for the 9-month period of 2013, mainly arises from profit for companies ELPEDISON POWER SA., ATHENS RESORT CASINO SA and GEFYRA SA. The respective amount for the 9-month period of 2012 corresponding to earnings of €1,528 thousand mainly arises from profit for GEFYRA SA, AEGEAN MOTORWAY SA, ELPEDISON POWER SA. and ATHENS RESORT CASINO.

7.c The companies consolidated using the proportional consolidation are shown in the following table:

S/N	COMPANY	REGISTERED OFFICE	PARENT %			UNAUDITED YEARS
			DIRECT	INDIRECT	TOTAL	
1	HELECTOR SA - ENVITEC SA Partnership	GREECE		50.00	50.00	2010-2012
2	THERMAIKI ODOS S.A.	GREECE		50.00	50.00	2010-2012*
3	THERMAIKES DIADROMES SA	GREECE		50.00	50.00	2010-2012*
4	STRAKTOR SA	GREECE		50.00	50.00	2010-2012*
5	AECO DEVELOPMENT LLC	OMAN		50.00	50.00	-
6	CARPATII AUTOSTRADA SA	ROMANIA		50.00	50.00	2009-2012
7	3G SA	GREECE		50.00	50.00	2010-2012*

* The Group companies which are domiciled in Greece, are mandatorily audited by audit firms and have obtained a tax compliance certificate for financial years 2011 & 2012, are marked with an asterisk (*). In accordance with the applicable law, financial years 2011 & 2012 should be considered as the definitive years for tax audit purposes eighteen months after the "Tax Compliance Report" has been submitted to the Ministry of Finance (note 23).

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 30.06.2013 (indication IPP) nor in the respective period of the previous year, i.e. as of 30.09.2012 (indication RPY).

S/N	JOINT VENTURE	REGISTERED OFFICE	PARTICIPATION %	UNAUDITED YEARS	FIRST TIME CONSOLIDATION	
					(I/0)	(IPP/RPY)
1	J/V AKTOR SA – PANTECHNIKI SA	GREECE	100.00	2010-2012	0	0
2	J/V AKTOR SA - IMPREGILO SPA	GREECE	60.00	2010-2012	0	0
3	J/V AKTOR SA - ALPINE MAYREDER BAU GmbH	GREECE	50.00	2010-2012	0	0
4	J/V AKTOR SA - TODINI COSTRUZIONI GENERALI S.P.A.	GREECE	45.00	2010-2012	0	0
5	J/V TEO SA –AKTOR SA	GREECE	49.00	2010-2012	0	0
6	J/V AKTOR SA - IMPREGILO SPA	GREECE	99.90	2010-2012	0	0
7	"J/V AKTOR SA – TERNA SA- BIOTER SA" – TERNA SA- BIOTER SA-AKTOR SA	GREECE	33.33	2010-2012	0	0
8	J/V AKTOR SA – PANTECHNIKI SA - J & P AVAX SA	GREECE	75.00	2010-2012	0	0
9	J/V AKTOR SA - J & P AVAX SA – PANTECHNIKI SA	GREECE	65.78	2010-2012	0	0
10	J/V AKTOR SA – MICHANIKI SA –MOCHLOS SA –ALTE SA - AEGEK	GREECE	45.42	2010-2012	0	0
11	J/V AKTOR SA -PANTRAK KALOGRITSAS SA	GREECE	49.82	2010-2012	0	0
12	J/V AKTOR SA -PANTRAK KALOGRITSAS SA	GREECE	49.50	2010-2012	0	0
13	J/V AKTOR SA - J & P AVAX SA – PANTECHNIKI SA	GREECE	65.78	2010-2012	0	0
14	J/V ATTIKI ODOS – CONSTRUCTION OF ELEFSINA-STAVROS-SPATA ROAD & W.IMITOS RINGROAD	GREECE	59.27	2010-2012	0	0
15	J/V ATTIKAT SA – AKTOR SA	GREECE	30.00	2010-2012	0	0
16	J/V TOMI SA – AKTOR (APOSELEMI DAM)	GREECE	100.00	2010-2012	0	0

S/N	JOINT VENTURE	REGISTERED OFFICE	PARTICIPATION %	UNAUDITED YEARS	FIRST TIME CONSOLIDATION	
					(I/0)	(IPP/RPY)
17	J/V TEO SA – AKTOR SA	GREECE	49.00	2010-2012	0	0
18	J/V SIEMENS AG – AKTOR SA – TERNA SA	GREECE	50.00	2010-2012	0	0
19	J/V AKTOR SA – PANTECHNIKI SA	GREECE	100.00	2010-2012	0	0
20	J/V AKTOR SA – SIEMENS SA - VINCI CONSTRUCTIONS GRANDS PROJETS	GREECE	70.00	2010-2012	0	0
21	J/V AKTOR SA – AEGEK - J & P AVAX-SELI	GREECE	30.00	2010-2012	0	0
22	J/V TERNA SA – MOCHLOS SA – AKTOR SA	GREECE	35.00	2008-2012	0	0
23	J/V ATHENA SA – AKTOR SA	GREECE	30.00	2010-2012	0	0
24	J/V AKTOR SA – TERNA SA - J&P AVAX SA	GREECE	11,11	2010-2012	0	0
25	J/V J&P-AVAX – TERNA SA – AKTOR SA	GREECE	33.33	2010-2012	0	0
26	J/V AKTOR SA – ERGO SA	GREECE	50.00	2010-2012	0	0
27	J/V AKTOR SA – ERGO SA	GREECE	50.00	2010-2012	0	0
28	J/V AKTOR SA -LOBBE TZILALIS EUROKAT	GREECE	33.34	2010-2012	0	0
29	J/V AKTOR – TOMI- ATOMO	GREECE	51.00	2010-2012	0	0
30	J/V AKTOR SA -JP AVAX SA-PANTECHNIKI SA-ATTIKAT SA	GREECE	59.27	2010-2012	0	0
31	J/V TEO SA – AKTOR SA	GREECE	49.00	2010-2012	0	0
32	J/V AKTOR SA – TERNA SA	GREECE	50.00	2010-2012	0	0
33	J/V ATHENA SA – AKTOR SA	GREECE	30.00	2007-2012	0	0
34	J/V KASTOR – AKTOR MESOGEIOS	GREECE	53.35	2010-2012	0	0
35	J/V (CARS) LARISAS (EXECUTOR)	GREECE	81.70	2010-2012	0	0
36	J / V AKTOR-AEGEK-EKTER-TERNA (CONSTR. OF OA HANGAR) EXECUTOR	GREECE	52.00	2010-2012	0	0
37	J/V ANAPLASI ANO LIOSION (AKTOR – TOMI) EXECUTOR	GREECE	100.00	2010-2012	0	0
38	J/V TERNA-AKTOR-J&P-AVAX (COMPLETION OF MEGARON MUSIC HALL PHASE B – E/M)	GREECE	30.00	2010-2012	0	0
39	J/V TERNA-AKTOR-J&P-AVAX (COMPLETION OF MEGARON MUSIC HALL PHASE B- CONSTR.)	GREECE	30.00	2010-2012	0	0
40	J/V AKTOR SA – ALTE SA	GREECE	50.00	2010-2012	0	0
41	J/V ATHENA SA – THEMELIODOMI SA – AKTOR SA- KONSTANTINIDIS SA – TECHNERG SA.- TSAMPRAS SA	GREECE	25.00	2007-2012	0	0
42	J/V AKTOR SA - ALTE SA -EMPEDOS SA	GREECE	66.67	2010-2012	0	0
43	J/V AKTOR SA – ATHENA SA – EMPEDOS SA	GREECE	74.00	2010-2012	0	0
44	J/V GEFYRA	GREECE	20.32	2008-2012	0	0
45	J/V AEGEK – BIOTER SA – AKTOR SA – EKTER SA	GREECE	40.00	2009-2012	0	0
46	J/V AKTOR SA –ATHENA SA-THEMELIODOMI SA	GREECE	71.00	2010-2012	0	0
47	J/V AKTOR SA - J&P – AVAX SA	GREECE	50.00	2010-2012	0	0
48	J/V AKTOR SA - THEMELIODOMI SA – ATHENA SA	GREECE	33.33	2007-2012	0	0
49	J/V AKTOR SA - THEMELIODOMI SA – ATHENA SA	GREECE	66.66	2008-2012	0	0

S/N	JOINT VENTURE	REGISTERED OFFICE	PARTICIPATION %	UNAUDITED YEARS	FIRST TIME CONSOLIDATION	
					(I/0)	(IPP/RPY)
50	J/V AKTOR-TOMI-ALTE-EMPEDOS (OLYMPIC VILLAGE LANDSCAPING)	GREECE	45.33	2010-2012	0	0
51	J/V AKTOR SA -SOCIETE FRANCAISE EQUIPEMENT HOSPITALIER SA	GREECE	65.00	2010-2012	0	0
52	J/V THEMELIODOMI – AKTOR SA- ATHENA SA & TE - PASSAVANT MASCHINENTECHNIK GmbH - GIOVANNI PUTIGNANO & FIGLI Srl	GREECE	53.33	2008-2012	0	0
53	J/V TOMI SA - AKTOR SA (LAMIA HOSPITAL)	GREECE	100.00	2010-2012	0	0
54	J/V AKTOR SA - ATHENA SA -EMPEDOS SA	GREECE	49.00	2010-2012	0	0
55	J/V AKTOR SA –ATHENA SA-THEMELIODOMI SA	GREECE	63.68	2010-2012	0	0
56	J/V EKTER SA. – AKTOR SA	GREECE	50.00	2010-2012	0	0
57	J/V AKTOR SA – DOMOTECHNIKI SA – THEMELIODOMI SA – TERNA SA – ETETH SA	GREECE	25.00	2010-2012	0	0
58	J/V ATHENA SA – AKTOR SA	GREECE	50.00	2006-2012	0	0
59	J/V AKTOR SA – PANTECHNIKI SA	GREECE	100.00	2010-2012	0	0
60	J/V AKTOR SA – ATHENA SA	GREECE	50.00	2008-2012	0	0
61	J/V AKTOR SA –ERGOSYN SA	GREECE	50.00	2010-2012	0	0
62	J/V J. & P.-AVAX SA - AKTOR SA	GREECE	50.00	2010-2012	0	0
63	J/V ATHENA SA – AKTOR SA	GREECE	50.00	2007-2012	0	0
64	JV AKTOR COPRI	KUWAIT	50.00	-	0	0
65	JV QATAR	QATAR	40.00	-	0	0
66	JV AKTOR SA - AKTOR BULGARIA SA	BULGARIA	100.00	2010-2012	0	0
67	CONSORTIUM BIOSAR ENERGY - AKTOR	BULGARIA	100.00	2010-2012	0	0
68	J/V TOMI SA – HLEKTOR SA (ANO LIOSIA LANDFILL - SECTION II)	GREECE	100.00	2010-2012	0	0
69	J/V TOMI – MARAGAKIS ANDR. (2005)	GREECE	65.00	2010-2012	0	0
70	J/V TOMI SA – ELTER SA	GREECE	50.00	2009-2012	0	0
71	J/V TOMI SA – AKTOR SA	GREECE	100.00	2010-2012	0	0
72	J/V KASTOR SA – TOMI SA	GREECE	100.00	2010-2012	0	0
73	J/V KASTOR SA – ELTER SA	GREECE	50.00	2010-2012	0	0
74	J/V KASTOR SA –ERTEKA SA	GREECE	50.00	2010-2012	0	0
75	J/V VISTONIA SA – ERGO SA – LAMDA TECHNIKI SA SA	GREECE	75.00	2010-2012	0	0
76	J/V TOMI SA – TECHNOGNOSIA IPIROU	GREECE	90.00	2010-2012	0	0
77	J/V ERGO SA – TOMI SA	GREECE	15.00	2010-2012	0	0
78	J/V TOMI SA – CHOROTECHNIKI SA	GREECE	50.00	2010-2012	0	0
79	J/V TOMI SA- ATOMON SA (MYKONOS PORT)	GREECE	50.00	2010-2012	0	0
80	J/V TOMI SA- ATOMON SA (CORFU PORT)	GREECE	50.00	2010-2012	0	0
81	JV HELECTOR – TECHNIKI PROSTASIAS PERIVALONDOS	GREECE	60.00	2010-2012	0	0
82	JV TAGARADES LANDFILL	GREECE	30.00	2006-2012	0	0
83	JV MESOGEIOS SA – HELECTOR SA – BILFINGER (KOZANI LANDFILL)	GREECE	35.00	2007-2012	0	0

S/N	JOINT VENTURE	REGISTERED OFFICE	PARTICIPATION %	UNAUDITED YEARS	FIRST TIME CONSOLIDATION	
					(I/0)	(IPP/RPY)
84	JV HELECTOR SA-BILFINGER BERGER (CYPRUS- PAPHOS LANDFILL)	CYPRUS	100.00	2006-2012	0	0
85	JV DETEALA- HELECTOR-EDL LTD	GREECE	30.00	2010-2012	0	0
86	JV HELECTOR SA – MESOGEIOS SA (FYLLIS LANDFILL)	GREECE	99.00	2010-2012	0	0
87	JV HELECTOR SA – MESOGEIOS SA (MAVRORACHI LANDFILL)	GREECE	65.00	2010-2012	0	0
88	JV HELECTOR SA – MESOGEIOS SA (HERAKLION LANDFILL)	GREECE	30.00	2006-2012	0	0
89	JV HELECTOR SA – MESOGEIOS SA (LASITHI LANDFILL)	GREECE	70.00	2006-2012	0	0
90	JV HELECTOR SA-BILFINGER BERGER (MARATHOUNTA LANDFILL & ACCESS WAY)	CYPRUS	100.00	2005-2012	0	0
91	J/V HELECTOR– ARSI	GREECE	80.00	2010-2012	0	0
92	JV LAMDA – ITHAKI & HELECTOR	GREECE	30.00	2007-2012	0	0
93	J/V HELECTOR– ERGOSYN SA	GREECE	70.00	2010-2012	0	0
94	J/V BILFINGER BERGER - MESOGEIOS-HELECTOR	GREECE	29.00	2010-2012	0	0
95	J/V TOMI SA –HELECTOR SA	GREECE	100.00	2007-2012	0	0
96	J/V KASTOR - P&C DEVELOPMENT	GREECE	70.00	2010-2012	0	0
97	J/V AKTOR SA ARCHIRODON-BOSKALIS(THERMAIKI ODOS)	GREECE	50.00	2010-2012	0	0
98	J/V AKTOR SA - ERGO SA	GREECE	55.00	2010-2012	0	0
99	J/V AKTOR SA -J&P AVAX SA-TERNA SA – Foundation of the Hellenic World – PHASE A	GREECE	56.00	2010-2012	0	0
100	J/V AKTOR SA -J&P AVAX SA-TERNA SA- Foundation of the Hellenic World – PHASE B	GREECE	56.00	2010-2012	0	0
101	J/V AKTOR SA –ATHENA	GREECE	50.00	2009-2012	0	0
102	J/V AKTOR –INTRAKAT - J & P AVAX	GREECE	71.67	2007-2012	0	0
103	J/V HOCHTIEF-AKTOR-J&P-VINCI-AEGEK-ATHENA	GREECE	19.30	2010-2012	0	0
104	J/V VINCI-J&P AVAX-AKTOR-HOCHTIEF-ATHENA	GREECE	17.00	2009-2012	0	0
105	J/V PANTECHNIKI SA –ARCHITECH SA	GREECE	50.00	2010-2012	0	0
106	J/V ATTIKAT SA- PANTECHNIKI SA –J&P AVAX SA – EMPEDOS SA-PANTECHNIKI SA-AEGEK SA-ALTE SA	GREECE	48.51	2009-2012	0	0
107	J/V ETETH SA-J&P-AVAX SA-TERNA SA-PANTECHNIKI SA	GREECE	18.00	2005-2012	0	0
108	J/V PANTECHNIKI SA- J&P AVAX SA- BIOTER SA	GREECE	39.32	2007-2012	0	0
109	J/V PANTECHNIKI SA – EMPEDOS SA	GREECE	50.00	2010-2012	0	0
110	J/V PANTECHNIKI SA – GANTZOULAS SA	GREECE	50.00	2005-2012	0	0
111	J/V ETETH SA-J&P-AVAX SA-TERNA SA-PANTECHNIKI SA	GREECE	18.00	2007-2012	0	0
112	J/V “PANTECHNIKI-ALTE-TODINI -ITINERA ”- PANTECHNIKI-ALTE	GREECE	29.70	2010-2012	0	0
113	J/V TERNA SA – PANTECHNIKI SA	GREECE	16.50	2004-2012	0	0
114	J/V PANTECHNIKI SA – ARCHITECH SA– OTO PARKING SA	GREECE	45.00	2003-2012	0	0
115	J/V TERNA SA – PANTECHNIKI SA	GREECE	40.00	2010-2012	0	0
116	J/V AKTOR SA – XANTHAKIS SA	GREECE	55.00	2010-2012	0	0

S/N	JOINT VENTURE	REGISTERED OFFICE	PARTICIPATION %	UNAUDITED YEARS	FIRST TIME CONSOLIDATION	
					(I/0)	(IPP/RPY)
117	J/V PROET SA -PANTECHNIKI SA- BIOTER SA	GREECE	39.32	2010-2012	0	0
118	J/V KASTOR – ERGOSYN SA	GREECE	70.00	2010-2012	0	0
119	J/V AKTOR SA – ERGO SA	GREECE	65.00	2010-2012	0	0
120	J/V AKTOR SA -PANTRAK	GREECE	80.00	2010-2012	0	0
121	J/V AKTOR SA - PANTECHNIKI	GREECE	100.00	2009-2012	0	0
122	J/V AKTOR SA - TERNA - J&P	GREECE	33.33	2010-2012	0	0
123	J/V AKTOR - ATHENA (PSITALIA A435)	GREECE	50.00	2008-2012	0	0
124	J/V AKTOR - ATHENA (PSITALIA A437)	GREECE	50.00	2007-2012	0	0
125	J/V AKTOR - ATHENA (PSITALIA A438)	GREECE	50.00	2008-2012	0	0
126	J/V ELTER SA –KASTOR SA	GREECE	15.00	2010-2012	0	0
127	J/V TERNA - AKTOR	GREECE	50.00	2009-2012	0	0
128	J/V AKTOR - HOCHTIEF	GREECE	33.00	2009-2012	0	0
129	J/V AKTOR - POLYECO	GREECE	52.00	2010-2012	0	0
130	J/V AKTOR - MOCHLOS	GREECE	70.00	2010-2012	0	0
131	J/V AKTOR - ATHENA (PSITALIA TREATMENT PLANT 1)	GREECE	50.00	2008-2012	0	0
132	J/V AKTOR SA- STRABAG AG	GREECE	50.00	2010-2012	0	0
133	J/V EDISON – AKTOR SA	GREECE	35.00	2009-2012	0	0
134	J/V LMN SA – OKTANA SA (ASTYPALEA LANDFILL)	GREECE	50.00	2010-2012	0	0
135	J/V LMN SA – OKTANA SA (ASTYPALEA WASTE)	GREECE	50.00	2010-2012	0	0
136	J/V LMN SA – OKTANA SA (TINOS ABATTOIR)	GREECE	50.00	2010-2012	0	0
137	J/V AKTOR – TOXOTIS	GREECE	50.00	2010-2012	0	0
138	J/V “J/V TOMI – HELECTOR” – KONSTANTINIDIS	GREECE	70.00	2008-2012	0	0
139	J/V TOMI SA - AKTOR FACILITY MANAGEMENT	GREECE	100.00	2010-2012	0	0
140	J/V AKTOR – TOXOTIS “ANTHOUPOLI METRO”	GREECE	50.00	2010-2012	0	0
141	J/V AKTOR SA - ATHENA SA –GOLIOPOULOS SA	GREECE	48.00	2009-2012	0	0
142	J/V AKTOR SA – IMEK HELLAS SA	GREECE	75.00	2010-2012	0	0
143	J/V AKTOR SA - TERNA SA	GREECE	50.00	2010-2012	0	0
144	J/V ATOMON SA – TOMI SA	GREECE	50.00	2009-2012	0	0
145	J/V AKTOR SA – TOXOTIS SA	GREECE	50.00	2010-2012	0	0
146	J/V AKTOR SA – ELTER SA	GREECE	70.00	2009-2012	0	0
147	J/V ERGOTEM –KASTOR- ETETH	GREECE	15.00	2009-2012	0	0
148	J/V LAMDA SA –N&K GOLIOPOULOS SA	GREECE	50.00	2010-2012	0	0
149	J/V LMN SA -KARALIS	GREECE	95.00	2010-2012	0	0
150	J/V HELECTOR– ENVITEC	GREECE	50.00	2010-2012	0	0
151	J/V LMN SA – KARALIS K. - TOMI SA	GREECE	98.00	2010-2012	0	0
152	J/V CONSTRUTEC SA –KASTOR SA	GREECE	30.00	2009-2012	0	0
153	J/V AKTOR SA – I. PAPAILIOPOULOS SA - DEGREMONT SA-DEGREMONT SPA	GREECE	30.00	2010-2012	0	0

S/N	JOINT VENTURE	REGISTERED OFFICE	PARTICIPATION %	UNAUDITED YEARS	FIRST TIME CONSOLIDATION	
					(I/O)	(IPP/RPY)
154	J/V AKTOR SA - J&P AVAX SA - NGA NETWORK DEVELOPMENT	GREECE	50.00	2010-2012	0	0
155	J/V TOMI SA – ETHRA CONSTRUCTION SA	GREECE	50.00	2010-2012	0	0
156	J/V TOMI SA – MEXIS L-TATSIS K. PARTNERSHIP (J/V TOMI SA- TOPIODOMI PARTNERSHIP)	GREECE	50.00	2010-2012	0	0
157	J/V HELECTOR SA –TH.G.LOLOS-CH.TSOBANIDIS- ARSI SA	GREECE	70.00	2011-2012	0	0
158	J/V HELECTOR SA –TH.G.LOLOS-CH.TSOBANIDIS- ARSI SA- ENVITEC SA	GREECE	49.85	2011-2012	0	0
159	J/V HELECTOR SA – ZIORIS SA	GREECE	51.00	2011-2012	0	0
160	J/V HELECTOR SA – EPANA SA	GREECE	50.00	2011-2012	0	0
161	J/V LAMDA SA –GOLIOPOULOS SA	GREECE	50.00	2011-2012	0	0
162	J/V TECHNIKI ARISTARCHOS SA –LMN SA	GREECE	30.00	2011-2012	0	0
163	J/V TOMI SA – ARSI SA MARAGAKIS GREEN WORKS SA	GREECE	65.00	2011-2012	0	0
164	J/V ELKAT SA – LAMDA SA	GREECE	30.00	2011-2012	0	0
165	JV HELECTOR- LANTEC - ENVIMEC - ENVIROPLAN	GREECE	32.00	2010-2012	0	0
166	J/V AKTOR SA - J&P (KOROMILIA KRYSTALLOPIGI)	GREECE	60.00	2012	0	0
167	J/V J&P AVAX-AKTOR SA (ATTICA NATURAL GAS NETWORKS)	GREECE	50.00	2012	0	0
168	J/V J&P AVAX SA-AKTOR SA (DEPA TECHNICAL SUPPORT)	GREECE	50.00	2012	0	0
169	AKTOR SA-ERETVO SA (CONSTRUCTION OF MODERN ART MUSEUM)	GREECE	50.00	2012	0	0
170	J/V KONSTANTINIDIS -HELECTOR	GREECE	49.00	2011-2012	0	0
171	J/V “J/V MIVA SA –AAGIS SA” –MESOGEIOS SA-KASTOR SA	GREECE	15.00	2012	0	0
172	JV AKTOR ARBİOGAZ	TURKEY	51.00	-	0	0
173	J/V AKTOR SA-J&P AVAX SA (MAINTENANCE OF NATURAL GAS NATIONAL TRANSMISSION SYSTEM)	GREECE	50.00	2012	1	RPY
174	J/V AKTOR SA – M.SAVVIDES & SONS LIMASSOL LTD	CYPRUS	80.00	-	1	RPY
175	J/V AKTOR - TERNA (STYLIDA JUNCTION)	GREECE	50.00	2012	1	RPY
176	J/V AKTOR-PORTO CARRAS-INTRACAT (ESCHATIA RIVER J/V)	GREECE	50.00	2012	1	RPY
177	J/V AKTOR-TERNA (NEW PATRAS PORT)	GREECE	30.00	2012	1	RPY
178	J/V AIAS SA -KASTOR SA /WESTERN LARISSA BYPASS	GREECE	50.00	2012	1	RPY
179	J/V AIAS SA-KASTOR SA/RACHOULA ZARKOS	GREECE	50.00	2012	1	RPY
180	J/V AKTOR SA – IMEK HELLAS SA	GREECE	75.00	-	1	RPY
181	J/V HELECTOR SA - KASTOR SA (EGNATIA HIGH FENCING PROJECT)	GREECE	100.00	-	1	RPY
182	J/V TOMI SA - LAMDA TECHNIKI SA	GREECE	100.00	-	1	RPY
183	J/V TRIKAT SA - TOMI SA	GREECE	30.00	-	1	RPY
184	J/V AKTOR SA –J & P AVAX SA	GREECE	65.78	-	1	RPY
185	J/V AKTOR SA - TERNA SA	GREECE	50.00	-	1	RPY
186	J/V KASTOR SA - HELECTOR SA (Biological treatment plant in Chania)	GREECE	100.00	-	1	RPY

S/N	JOINT VENTURE	REGISTERED OFFICE	PARTICIPATION %	UNAUDITED YEARS	FIRST TIME CONSOLIDATION	
					(1/0)	(IPP/RPY)
187	J/V KASTOR SA - CONSTRUTEC SA	GREECE	50.00	-	1	RPY
188	I.S.F.(AKTOR-AL JABER J.V.)	QATAR	50.00	-	1	RPY
189	JV AKTOR SA - J&P ABAX SA - INTPAKAT	GREECE	42.50	-	1	IPP
190	JV BIOLIAP SA - D.MASTORIS-A.MITROGIANNIS & ASSOCIATES LP - M. STROGIANNOS & ASSOCIATES LP - TOMI SA	GREECE	25.00	-	1	IPP
191	JV LAMDA TECHNIKI SA-EPINEAS SA-ERGOROI SA	GREECE	35.00	-	1	IPP
192	JV LAMDA TECHNIKI SA-KARALIS KONSTANTINOS	GREECE	94.63	-	1	IPP

7.d Row 'Investments in Joint Ventures' of the consolidated Statement of Financial Position shows the participation cost in other, non-important Joint Ventures, standing at €872 thousand on 30.09.2013 and at €834 thousand on 31.12.2012. The Group share in the results of said Joint Ventures appears in row 'Profits/(losses) from Joint Ventures' of the Income Statement, and corresponds to profits of €32 thousand for the 9-month period of 2013, and profits of €229 thousand for the 9-month period 2012.

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.

S/N	CORPORATE NAME	REGISTERED OFFICE	DIRECT PARTICIPATION %	INDIRECT PARTICIPATION %	TOTAL PARTICIPATION %	REASONS FOR NON-CONSOLIDATION
1	TECHNOVAX SA	GREECE	26.87	11.02	37.89	DORMANT – UNDER LIQUIDATION
2	TECHNOLIT SA	GREECE	33.33	-	33.33	DORMANT – UNDER LIQUIDATION

8 Financial assets available for sale

All amounts in EUR thousand.

	CONSOLIDATED FIGURES	
	30-Sept-13	31-Dec-12
At period start	149,335	284,851
Additions new	21,552	-
Additions- increase in participation cost (Sales)	16	23
	(2,892)	(93,605)
Adjustment of reclassification of reserves available for sale	474	(13,272)
Adjustment at fair value through equity: increase/(decrease)	(67,779)	(28,662)
At period end	100,705	149,335
Non-current assets	81,729	149,335
Current assets	18,976	-
	100,705	149,335

Financial assets available for sale include the following:

	CONSOLIDATED FIGURES	
	30-Sept-13	31-Dec-12
Listed securities:		
Shares – Greece (in EUR)	19,128	81
Shares – Abroad (in CAD)	76,745	144,437
Non-listed securities:		
Shares – Greece (in EUR)	4,832	4,816
	100,705	149,335

The parent company does not have any financial assets available for sale.

Additions mainly relate to shares acquired by the subsidiary ATTIKI ODOS in Q2 2013. The decrease seen in row Fair value adjustment: increase/(decrease) mainly relates (€67,692 thousand) to the shares held by the Group in ELDORADO GOLD CORPORATION and HELLAS GOLD SA. Part of the amount to result from a potential sale of the shares in HELLAS GOLD in the future and from the exercise of QATAR HOLDING's right will repay part of the bond loan related to construction.

The fair value of non-listed securities is determined by discounting anticipated future cash flows, based on the market rate, and the required return on investments of similar risk. Where fair value cannot be reliably measured, financial assets available for sale are valued at the acquisition cost.

Maximum exposure to credit risk as of the reporting date is the value at which financial assets available for sale are shown.

9 Financial derivatives

Out of the amounts shown in the following table, the amount of €7,646 thousand under current assets comes from ATTIKI ODOS SA and €38 thousand from YIALOU EMPORIKI SA. Under long-term liabilities, the amount of €111,832 thousand (31.12.2012: €145,826 thousand) corresponds to MOREAS SA, and the amount of €1,816 thousand (31.12.2012: €1,644 thousand) corresponds to HELECTOR-CYBARGO, the amount of €217 thousand (31.12.2012: €404 thousand) corresponds to ATTIKI ODOS SA.

All amounts in EUR thousand.

	CONSOLIDATED FIGURES	
	30-Sept-13	31-Dec-12
Current assets		
Interest rate swaps for cash flow hedging	38	-
Warrants	7,646	-
Total	7,683	-
Long-term liabilities		
Interest rate swaps for cash flow hedging	113,865	147,874
Total	113,865	147,874
Details of interest rate swaps		
Nominal value of interest rate swaps	413,577	403,423
Nominal value of interest rate caps	-	16,751
Fixed Rate	1.73%-4.9%	2.01%-4.9%
Floating rate	Euribor	Euribor

The fair value of the derivative used to hedge cash flow changes is posted under non-current assets/ long-term liabilities, where the residual maturity of the hedged asset is greater than 12 months.

The cash flow hedge portion deemed ineffective and recognised in the income statement corresponds to profit of €2,071 thousand for the 9-month period of 2013 and loss of €122 thousand for the 9-month period 2012 (note 19). Profit or loss from interest rate swaps recognised in cash flow hedge reserves under Equity as of 30 September 2013 will be recognised through profit and loss upon the repayment of loans.

10 Receivables

All amounts in EUR thousand.

	Notes	CONSOLIDATED FIGURES		COMPANY FIGURES	
		30-Sept-13	31-Dec-12	30-Sept-13	31-Dec-12
Trade		460,710	465,254	38	280
Trade receivables – Related parties	24	17,860	15,446	1,694	1,846
Less: Provision for impairment of receivables		(21,682)	(21,335)	-	-
Trade Receivables - Net		456,888	459,365	1,733	2,126
Amounts due from customers for contract work		156,928	145,713	-	-
Income tax prepayment		1,185	718	-	-
Loans to related parties	24	21,041	20,838	175	156
Prepayments for operating leases		26,756	28,767	-	-
Time deposits over 3 months		-	101,100	-	-
Other receivables		464,477	434,241	1,580	1,394
Other receivables -Related parties	24	13,485	13,125	4,712	4,345
Less: Other receivable impairment provisions		(11,469)	(11,381)	-	-
Total		1,129,291	1,192,486	8,201	8,020
Non-current assets		92,518	96,715	24	24
Current assets		1,036,773	1,095,771	8,176	7,996
		1,129,291	1,192,486	8,201	8,020

The account “Other Receivables” is analysed as follows:

	CONSOLIDATED FIGURES		COMPANY FIGURES	
	30-Sept-13	31-Dec-12	30-Sept-13	31-Dec-12
Receivables from joint ventures	135,919	144,737	-	-
Sundry debtors	132,640	127,979	27	295
Greek State (taxes deducted & prepaid) & Insurance organisations	78,982	73,503	1,165	1,057
Income for the financial year receivable	22,740	7,102	-	-
Prepaid expenses	22,015	16,628	389	42
Prepayments to suppliers/creditors	57,958	47,452	-	-
Cheques (postdated) receivable	14,223	16,840	-	-
	464,477	434,241	1,580	1,394

“Sundry debtors” both on 30.09.2013 and on 31.12.2012 includes the amount of €33.9 million which corresponds to receivables of THERMAIKI ODOS SA from the Greek State, in proportion to the Group’s stake of 50% (note 26.4).

The movement on provision for impairment of trade receivables is shown in the following table:

All amounts in EUR thousand.

	CONSOLIDATED FIGURES	COMPANY FIGURES
Balance as of 1 January 2012	29,810	67
Provision for impairment of receivables	1,175	-
Receivables written off during the period as uncollectible	(67)	(67)
Unused provisions reversed	(2,625)	-
Foreign exchange differences	4	-
Balance as of 30 September 2012	28,296	-
Provision for impairment of receivables	1,699	-
Receivables written off during the period as uncollectible	(9,661)	-
Unused provisions reversed	1,001	-
Foreign exchange differences	(1)	-
Balance as of 31 December 2012	21,335	-
Provision for impairment of receivables	350	-
Foreign exchange differences	(3)	-
Balance as of 30 September 2013	21,682	-

The change to provision for impairment of other receivables is shown in the following table:

	CONSOLIDATED FIGURES	COMPANY FIGURES
Balance as of 1 January 2012	5,526	-
Balance as of 30 September 2012	5,526	-
Provision for impairment of receivables	8,596	-
Receivables written off during the period as uncollectible	(2,741)	-
Balance as of 31 December 2012	11,381	-
Provision for impairment of receivables	88	-
Balance as of 30 September 2013	11,469	-

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

Receivables are analysed in the following currencies:

	CONSOLIDATED FIGURES		COMPANY FIGURES	
	30-Sept-13	31-Dec-12	30-Sept-13	31-Dec-12
EUR	872,291	964,682	8,201	8,020
KUWAIT DINAR (KWD)	47,353	45,602	-	-
US DOLLAR (\$)	38,289	56,239	-	-
ROMANIA NEW LEU (RON)	34,255	24,257	-	-
BRITISH POUND (£)	-	258	-	-
SERBIAN DINAR (RSD)	9,281	8,548	-	-
UNITED ARAB EMIRATES DIRHAM (AED)	33,777	14,531	-	-
QATAR RIYAL (QAR)	83,810	58,110	-	-
OMAN RIYAL (OMR)	20	37	-	-
BULGARIAN LEV (BGN)	5,029	5,897	-	-
ALBANIAN LEK (ALL)	3,604	13,982	-	-
RUSSIAN RUBLE (RUB)	265	28	-	-
TURKISH LIRA (TRY)	324	314	-	-
BOSNIA-HERZEGOVINA MARK (BAM)	499	-	-	-
FYROM DINAR (MKD)	493	-	-	-
	1,129,291	1,192,486	8,201	8,020

11 Financial assets held to maturity

Financial assets held to maturity include the following:

All amounts in EUR thousand.

	CONSOLIDATED FIGURES	
	30-Sept-13	31-Dec-12
Listed securities - bonds		
EIB bond at 4.375%, maturity on 15.04.2013	-	41,339
EIB bond at 3.625%, maturity on 15.10.2013	90,346	92,224
EIB bond at 2.125%, maturity on 15.01.2014	24,696	25,129
Total	115,043	158,691

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

	CONSOLIDATED FIGURES	
	30-Sept-13	31-Dec-12
At period start	158,691	182,607
Additions	-	75,874
(Maturities)	(41,083)	(94,975)
(premium amortisation)	(2,566)	(4,815)
At period end	115,043	158,691
Non-current assets	-	25,129
Current assets	115,043	133,563
Total	115,043	158,691

The amortisation of the bond premium of €2,566 thousand (31.12.2012: €4,815 thousand) has been recognised in the Income Statement for the period, row Financial income.

On 30.09.2013 the fair value of bonds was €115,286 thousand, and on 31.12.2012 it was €159,269 thousand. The maximum exposure to credit risk on 30.09.2013 corresponds to the carrying value of such financial assets.

The currency of financial assets held to maturity is the euro.

The parent Company has no financial assets held to maturity.

12 Committed deposits

The Group's Committed Deposits stood at €71,385 thousand and €81,828 thousand on 30.09.2013 and 31.12.2012 respectively. The largest part comes from ATTIKI ODOS SA to the amount of €37,900 thousand (31.12.2012: €37,515 thousand), and from AKTOR SA to the amount of €13,229 thousand (31.12.2012: €12,609 thousand).

Committed deposits in cases of self- or co-financed projects (e.g. Attica Tollway, wind farms, environmental management projects, etc) correspond to accounts serving short-term instalments of long-term loans or reserve accounts. It should be noted that the balance of accounts serving short-term instalments is used to repay

subsequent amortisation loan instalments. It may also represent cash deposits as collateral for credit facilities (e.g. letters of guarantee).

13 Cash and cash equivalents

All amounts in EUR thousand.

	CONSOLIDATED FIGURES		COMPANY FIGURES	
	30-Sept-13	31-Dec-12	30-Sept-13	31-Dec-12
Cash in hand	2,491	3,999	-	2
Sight deposits	200,587	228,896	2,543	764
Time deposits	617,665	473,939	-	-
Total	820,743	706,835	2,544	766

The balance of Time deposits at a consolidated level corresponds primarily to ATTIKI ODOS SA by €438,025 thousand (31.12.2012: €453,226 thousand) and the remaining amount corresponds to several other subsidiaries.

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 analysed in the following currencies:

	CONSOLIDATED FIGURES		COMPANY FIGURES	
	30-Sept-13	31-Dec-12	30-Sept-13	31-Dec-12
EUR	792,130	686,920	2,544	766
KUWAIT DINAR (KWD)	56	30	-	-
BAHREIN DINAR (BHD)	170	184	-	-
US DOLLAR (\$)	1,047	733	-	-
ROMANIA NEW LEU (RON)	835	7,487	-	-
SERBIAN DINAR (RSD)	694	165	-	-
UNITED ARAB EMIRATES DIRHAM (AED)	1,244	2,087	-	-
QATAR RIYAL (QAR)	23,178	6,554	-	-
OMAN RIYAL (OMR)	9	2,055	-	-
BULGARIAN LEV (BGN)	181	269	-	-
ALBANIAN LEK (ALL)	170	134	-	-
RUSSIAN RUBLE (RUB)	1	22	-	-
TURKISH LIRA (TRY)	573	195	-	-
BOSNIA-HERZEGOVINA MARK (BAM)	379	-	-	-
FYROM DINAR (MKD)	77	-	-	-
	820,743	706,835	2,544	766

14 Other reserves

All amounts in EUR thousand.

CONSOLIDATED FIGURES

	Statutory reserves	Special reserves	Untaxed reserves	Available for sale reserves	FX differences reserves	Cash Flow hedging reserves	Actuarial profits / (losses) reserves	Other reserves	Total
1 January 2012*	42,522	98,299	73,164	56,536	366	(87,958)	(492)	39,298	221,734
Foreign exchange differences	-	-	-	-	550	-	-	-	550
Transfer from retained earnings	1,255	7,757	52,915	-	-	-	-	-	61,928
Changes in value of financial assets available for sale / Cash flow hedge	-	-	-	(30,200)	-	(18,480)	-	-	(48,680)
Actuarial profit/(loss)	-	-	-	-	-	-	(563)	-	(563)
Effect of participation change in subsidiaries	271	370	(255)	-	(817)	(100)	-	-	(532)
Adjustment of reclassification of reserves available for sale	-	-	-	(13,272)	-	-	-	-	(13,272)
30 September 2012*	44,048	106,426	125,824	13,064	99	(106,538)	(1,056)	39,298	221.164
Foreign exchange differences	-	-	-	-	(3,007)	-	-	-	(3,007)
Transfer from retained earnings	877	120	-	-	-	-	-	-	997
Changes in value of financial assets available for sale / Cash flow hedge	-	-	-	1,538	-	(4,758)	-	-	(3,221)
Actuarial profit/(loss)	-	-	-	-	-	-	(188)	-	(188)
31 December 2012*	44,925	106,546	125,824	14,602	(2,908)	(111,296)	(1,244)	39,298	215,746
1 January 2013	44,925	106,546	125,824	14,602	(2,908)	(111,296)	(1,244)	39,298	215,746
Foreign exchange differences	-	-	-	-	(201)	-	-	-	(201)
Transfer from retained earnings	140	79	-	-	-	-	-	-	218
Changes in value of financial assets available for sale / Cash flow hedge	-	-	-	(67,787)	-	29,755	-	-	(38,032)
Adjustment of reclassification of reserves available for sale	-	-	-	474	-	-	-	-	474
Actuarial profit/(loss)	-	-	-	-	-	-	95	-	95
30 September 2013	45,064	106,624	125,824	(52,712)	(3,109)	(81,541)	(1,149)	39,298	178,300

Out of the increase of €29,755 thousand seen in the Cash flow hedging reserves for the 9-month period of 2013, the amount of €9,094 thousand is due to Group associates. Group associates had zero contribution to the decrease of €67,787 thousand seen in the reserves available for sale, whereas they participated with €10 thousand to the foreign exchange difference reserves. For the 9-month period of 2012, associates contributed €5,479 thousand to the decrease by €18,480 thousand in Cash flow hedging reserves, and the Group companies have zero participation in the increase by €550 thousand in exchange difference reserves.

COMPANY FIGURES

	Statutory reserves	Special reserves	Untaxed reserves	FX differences reserves	Actuarial profits / (losses) reserves	Other reserves	Total
1 January 2012*	18,114	30,691	50,394	1	(25)	3,910	103,084
Foreign exchange differences				(1)			(1)
Actuarial profit/(loss)	-	-	-		(4)	-	(4)
30 September 2012*	18,114	30,691	50,394	-	(30)	3,910	103,079
Foreign exchange differences	-	-	-	-		-	-
Actuarial profit/(loss)	-	-	-	-	(1)	-	(1)
31 December 2012*	18,114	30,691	50,394	-	(31)	3,910	103,077
1 January 2013	18,114	30,691	50,394	-	(31)	3,910	103,077
Actuarial profit/(loss)	-	-	-	-	2	-	2
30 September 2013	18,114	30,691	50,394	-	(29)	3,910	103,080

* Adjusted amounts due to the amendment to IAS 19 "Employee Benefits" (note 25).

15 Borrowings

All amounts in EUR thousand.

	CONSOLIDATED FIGURES		COMPANY FIGURES	
	30-Sept-13	31-Dec-12	30-Sept-13	31-Dec-12
Long-term borrowings				
Bank borrowing	554,299	567,137	-	-
Financial leases	2,598	1,494	-	-
Bond loans	683,007	634,998	49,860	137,193
From related parties	-	-	34,000	24,400
Total long-term borrowings	1,239,905	1,203,629	83,860	161,593
Short-term borrowing				
Bank overdrafts	2,456	1,601	-	-
Bank borrowing	209,190	216,931	85,000	75,000
Bond loans	319,374	333,750	92,338	14,721
Financial leases	923	545	-	-
Total short-term borrowings	531,943	552,827	177,338	89,721
Total borrowings	1,771,848	1,756,456	261,197	251,314

During the current period, AKTOR SA concluded the refinancing of short-term borrowings of approximately €99 million under a long-term syndicated bond loan. Collaterals have been provided for this loan (e.g. 5% participation in HELLAS GOLD SA), and prepayment commitments have been made in case of collection of receivables (e.g. concession projects, claims related to projects carried out in the Middle East, and from the amount to result from the exercise of QATAR HOLDING's right).

YIALOU EMPORIKI & TOURISTIKI SA refinanced over a long-term horizon an existing bond loan of €24.8 million. Therefore, the change seen in the Bond Loan row under short-term borrowings mainly corresponds to the above refinancing of bond loans and their transfer from short-term to long-term borrowings.

The change seen in the Bond Loan row under short-term borrowings in relation to the statements of ELLAKTOR mainly corresponds to the transfer of bond loans from long-term to short-term, as these mature within one year from the reporting date (30.09.2013). The Group is currently at an advanced stage of negotiations with creditor banks to refinance the total bank borrowings of ELLAKTOR and AKTOR CONCESSIONS, expected to be completed in the near future.

Total borrowings include amounts from unsecured non-recourse debt to the parent of €1,023.4 million intotal, of concession companies, and in particular €488.8 million of ATTIKI ODOS SA, €524.0 million of MOREAS SA, and €10.7 million of THERMAIKI ODOS SA.

Exposure to changes in interest rates and the dates of re-invoicing are set out in the following table:

CONSOLIDATED FIGURES

	FIXED INTEREST RATE	FLOATING RATE		Total
		up to 6 months	6 – 12 months	
31 December 2012				
Total borrowings	718,458	745,544	10,070	1,474,072
Effect of interest rate swaps	282,384	-	-	282,384
	1,000,842	745,544	10,070	1,756,456
30 September 2013				
Total borrowings	600,571	752,108	6,810	1,359,490
Effect of interest rate swaps	412,358	-	-	412,358
	1,012,929	752,108	6,810	1,771,848

COMPANY FIGURES

	FIXED INTEREST RATE	FLOATING RATE	
		up to 6 months	Total
31 December 2012			
Total borrowings	74,185	177,129	251,314
	74,185	177,129	251,314
30 September 2013			
Total borrowings	83,860	177,338	261,197
	83,860	177,338	261,197

The maturities of long-term borrowings are as follows:

	CONSOLIDATED FIGURES		COMPANY FIGURES	
	30-Sept-13	31-Dec-12	30-Sept-13	31-Dec-12
Between 1 and 2 years	231,685	195,036	74,260	87,408
2 to 5 years	389,533	416,563	-	74,185
Over 5 years	618,687	592,030	9,600	-
	1,239,905	1,203,629	83,860	161,593

Group borrowing is broken down in the following currencies:

	CONSOLIDATED FIGURES		COMPANY FIGURES	
	30-Sept-13	31-Dec-12	30-Sept-13	31-Dec-12
EUR	1,761,991	1,751,449	261,197	251,314
KUWAIT DINAR (KWD)	42	234	-	-
UNITED ARAB EMIRATES DIRHAM (AED)	1,660	1,826	-	-
QATAR RIYAL (QAR)	8,005	2,947	-	-
RUSSIAN RUBLE (RUB)	150	-	-	-
	1,771,848	1,756,456	261,197	251,314

In addition, on 30.09.2013, ELLAKTOR had issued company guarantees for €83.8 million (31.12.2012: €110 million) in favour of companies in which it participates, mainly to ensure bank credit lines or credit from suppliers.

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

Financial lease commitments, which are comprised in the above tables, are analyzed as follows:

	CONSOLIDATED FIGURES	
	30-Sept-13	31-Dec-12
Financial lease commitments – minimum lease payments		
under 1 year	1,035	593
1-5 years	2,775	1,563
Total	3,811	2,156
Less: Future financial debits of financial leases	(290)	(117)
Present value of financial lease commitments	3,521	2,039

The present value of financial lease commitments is analyzed below:

	CONSOLIDATED FIGURES	
	30-Sept-13	31-Dec-12
under 1 year	923	545
1-5 years	2,598	1,494
Total	3,521	2,039

The parent company has no financial lease liabilities.

16 Suppliers and other liabilities

All amounts in EUR thousand.

	CONSOLIDATED FIGURES		COMPANY FIGURES	
	30-Sept-13	31-Dec-12	30-Sept-13	31-Dec-12
Trade payables	255,224	257,668	27	370
Accrued expenses	26,617	19,579	647	143
Social security and other taxes	16,095	23,584	413	387
Amounts due to customers for contract work	34,037	60,948	-	-
Prepayments for operating leases	1,322	1,682	-	-
Other liabilities	513,056	473,577	2,281	1,143
Total liabilities – Related parties	4,280	3,518	2,127	1,167
Total	850,630	840,558	5,493	3,209
Long-term	23,879	25,016	1,839	866
Short-term	826,751	815,542	3,654	2,343
Total	850,630	840,558	5,493	3,209

The account “Other Liabilities” is analysed as follows:

	CONSOLIDATED FIGURES		COMPANY FIGURES	
	30-Sept-13	31-Dec-12	30-Sept-13	31-Dec-12
Sundry creditors	146,808	151,751	1,884	774
Advances from customers	238,000	172,623	-	-
Liabilities to contractors	63,786	76,417	314	261
Payables to Joint Ventures	49,500	56,799	-	-
Beneficiaries of fees for services provided and Employee fees payable	14,962	15,989	82	108
	513,056	473,577	2,281	1,143

Total payables are analysed in the following currencies:

	CONSOLIDATED FIGURES		COMPANY FIGURES	
	30-Sept-13	31-Dec-12	30-Sept-13	31-Dec-12
EUR	618,353	605,795	5,493	3,209
KUWAIT DINAR (KWD)	29,564	30,576	-	-
BAHREIN DINAR (BHD)	204	176	-	-
US DOLLAR (\$)	22,437	72,983	-	-
ROMANIA NEW LEU (RON)	21,797	31,655	-	-
BRITISH POUND (£)	288	1	-	-
SERBIAN DINAR (RSD)	14,585	14,592	-	-
UNITED ARAB EMIRATES DIRHAM (AED)	38,336	33,859	-	-
QATAR RIYAL (QAR)	76,068	34,771	-	-
OMAN RIYAL (OMR)	188	236	-	-
BULGARIAN LEV (BGN)	7,125	8,185	-	-
ALBANIAN LEK (ALL)	18,402	7,721	-	-
RUSSIAN RUBLE (RUB)	161	8	-	-
TURKISH LIRA (TRY)	691	-	-	-
BOSNIA-HERZEGOVINA MARK (BAM)	869	-	-	-
FYROM DINAR (MKD)	1,563	-	-	-
	850,630	840,558	5,493	3,209

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

17 Expenses per category

All amounts in EUR thousand.

CONSOLIDATED FIGURES

	Notes	1-Jan to 30-Sept-13				1-Jan to 30-Sept-12			
		Cost of sales	Distribution costs	Administrative expenses	Total	Cost of sales	Distribution costs	Administrative expenses	Total
Employee benefits		97,692	848	14,033	112,573	101,928	1,079	15,012	118,019
Inventories used		275,145	-	86	275,231	273,807	1	139	273,947
Depreciation of tangible assets		27,536	27	1,696	29,259	27,896	48	2,361	30,305
Depreciation of intangible assets	6	47,991	1	51	48,043	46,838	-	115	46,954
Depreciation of investment properties		864	-	334	1,198	739	-	230	969
Repair and maintenance expenses of tangible assets		14,091	11	273	14,376	15,634	26	430	16,090
Operating lease rents		10,105	387	917	11,410	11,404	51	2,201	13,656
Third party fees		239,090	1,655	10,793	251,538	251,167	1,465	12,040	264,672
Other		51,310	1,266	7,230	59,805	31,152	1,299	8,986	41,437
Total		763,824	4,195	35,414	803,433	760,565	3,970	41,514	806,048

COMPANY FIGURES

	<u>1-Jan to 30-Sept-13</u>		<u>1-Jan to 30-Sept-12</u>	
	Administrative expenses	Total	Administrative expenses	Total
Employee benefits	486	486	416	416
Depreciation of tangible assets	79	79	144	144
Depreciation of investment properties	727	727	727	727
Repair and maintenance expenses of tangible assets	3	3	1	1
Third party fees	1,010	1,010	875	875
Other	1,385	1,385	825	825
Total	3,690	3,690	2,988	2,988

18 Other operating income/ expenses

All amounts in EUR thousand.

	<u>CONSOLIDATED FIGURES</u>		<u>COMPANY FIGURES</u>	
	<u>1-Jan to 30-Sept-13</u>	<u>30-Sept-12</u>	<u>1-Jan to 30-Sept-13</u>	<u>30-Sept-12</u>
Income / (expenses) from participations & securities (apart from dividends)	1,637	1,539	-	-
Profits/(losses) from the sale of financial assets categorized as available for sale	(479)	19,091	-	-
Profit /(loss) from the disposal of subsidiaries	(6)	1,617	-	-
Profit /(loss) from the disposal of Associates	-	(423)	-	-
Profit /(loss) from the disposal of JVs	-	(2)	-	-
Profit/ (losses) from the sale of PPE	81	1,214	-	3
Amortisation of grants received	2,842	2,855	-	-
Goodwill impairment	(523)	-	-	-
Rents	4,742	8,106	1,451	1,934
Special levy on the turnover of RES companies (Law 4093/2012) (-)	(4,976)	-	-	-
Other profit/ (losses)	(422)	(1,882)	(932)	15
Total	2,895	32,116	519	1,952

19 Financial income/ (expenses) - net

All amounts in EUR thousand.

	<u>CONSOLIDATED FIGURES</u>		<u>COMPANY FIGURES</u>	
	<u>1-Jan to 30-Sept-13</u>	<u>30-Sept-12</u>	<u>1-Jan to 30-Sept-13</u>	<u>30-Sept-12</u>
Interest expenses				
- Bank borrowings	(68,731)	(73,208)	(10,762)	(10,781)
- Financial Leases	(51)	(7)	-	-
	(68,782)	(73,215)	(10,762)	(10,781)
Interest income	27,811	29,527	3	5
Net interest (expenses)/ income	(40,971)	(43,688)	(10,759)	(10,776)

	CONSOLIDATED FIGURES		COMPANY FIGURES	
	1-Jan to 30-Sept-13	30-Sept-12	1-Jan to 30-Sept-13	30-Sept-12
Interest of provision for heavy maintenance of ATTIKI ODOS SA	(3,021)	(3,841)	-	-
Net foreign exchange differences profit/ (loss) from borrowings	794	(316)	-	-
Profit/ (loss) from interest rate swaps to hedge cash flows – Transfer from reserve	2,071	(122)	-	-
Financial income/ (expenses) - net	(41,127)	(47,968)	(10,759)	(10,776)

20 Income tax

On 23.01.2013 the new tax law 4110/23.01.2013 was passed. The most important changes are that according to the new law, the income tax rate for legal entities will be 26% for FY 2013 and thereafter, and that the withheld tax on dividends approved after 1 January 2014 will be 10%. The negative effect from the recalculation of deferred taxes for the Group and the Company on the income tax of the Income statement is shown in the following table.

All amounts in EUR thousand.

	CONSOLIDATED FIGURES		COMPANY FIGURES	
	1-Jan to 30-Sept-13	30-Sept-12	1-Jan to 30-Sept-13	30-Sept-12
Period tax	51,562	14,559	-	-
Deferred tax due to change in tax rate from 20% to 26%	24,893	-	149	-
Deferred tax	(21,509)	8,483	39	79
Total	54,946	23,042	188	79

Except for the charge to Deferred tax of the Income statement of an amount of €24,893 thousand, the change of the tax rate had a positive effect on Other Comprehensive Income /(Expenses) of the period by €8,277 thousand. Therefore, the overall effect of the change in the tax rate on Total Comprehensive Income / (expenses) for the period amounted to a loss of €16,616 thousand for the Group and €149 thousand for the company.

21 Earnings per share

All amounts in thousand EUR, except earnings per share.

	CONSOLIDATED FIGURES			
	01.01- 30.09.13	01.01- 30.09.12	01.07- 30.09.13	01.07- 30.09.12
Profit/ (loss) attributable to parent company equity holders (in € ,000)	(16,539)	9,110	2,052	(627)
Weighted average of ordinary shares (in ,000)	172,431	172,431	172,431	172,431
Profit/ (loss) after taxes per share - basic (in €)	(0.0959)	0.0528	0.0119	(0.0036)

	COMPANY FIGURES			
	01.01- 30.09.13	01.01- 30.09.12	01.07- 30.09.13	01.07- 30.09.12
Profit/ (loss) attributable to parent company equity holders (in € ,000)	(12,123)	(11,873)	(3,707)	(4,042)
Weighted average of ordinary shares (in ,000)	172,431	172,431	172,431	172,431
Profit/ (loss) after taxes per share - basic (in €)	(0.0703)	(0.0689)	(0.0215)	(0.0234)

22 Dividends per share

The Annual Ordinary General Meeting of Shareholders held on 27.06.2013 decided to not distribute dividend for FY 2012. No dividends were distributed for 2011, whereas for 2010, a dividend of €5,310,039.39 was distributed, i.e. €0.03 per share. Pursuant to article 16(8)(b) of Law 2190/1920, the amount of dividend attributable to treasury shares increases the dividend of other Shareholders. This dividend is subject to dividend withholding tax, in accordance with the applicable tax legislation.

23 Contingent receivables 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) Since FY 2011, Greek Sociétés Anonyme and Limited Liability Companies whose annual financial statements are mandatorily audited are required to obtain an “Annual Certificate” under Article 82(5) of Law 2238/1994. This “Annual Certificate” is issued following a tax audit performed by the legally appointed auditor or audit firm that audits the annual financial statements. Upon completion of the tax audit, the statutory auditor or audit firm issues to the company a “Tax Compliance Report” and then the statutory auditor or audit firm submits it to the Ministry of Finance electronically. The “Tax Compliance Report” must be submitted to the Ministry of Finance no later than the tenth day of the seventh month after financial year end. The Ministry of Finance will choose a sample of certain companies representing at least 9% of all companies submitting a “Tax Compliance Report” to be re-audited by the competent auditing services of the Ministry. The audit must be completed no later than eighteen months from the date of submission of the “Tax Compliance Report” to the Ministry of Finance.

The unaudited years for the consolidated Group companies are shown in Note 7. The Group’s tax liabilities for these years have not been finalised; therefore it is possible that additional charges are imposed when the relevant audits are performed by the tax authorities. The provisions formed by the Group and the parent company for unaudited years stand at €2,289 thousand and €519 thousand respectively. ELLAKTOR, the parent company, has not been tax audited for financial year 2010. It has been audited for years 2011 and 2012 pursuant to Law 2238/1994 and has obtained a tax compliance certificate from PricewaterhouseCoopers SA without any adjustments regarding tax expenses and related tax provisions, as these are reflected in the annual financial statements for 2011 and 2012. The Group companies which are domiciled in Greece, are mandatorily audited by audit firms and have obtained a tax compliance certificate for financial years 2011 and 2012, are marked with an asterisk (*) in Note 7, in the column of unaudited years. In accordance with the applicable law, financial years 2011 and 2012 should be considered as the definitive years for tax audit purposes eighteen months after the “Tax Compliance Report” has been submitted to the Ministry of Finance.

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

24 Transactions with related parties

All amounts in EUR thousand.

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	
	30-Sept-13	30-Sept-12	30-Sept-13	30-Sept-12
a) Sales of goods and services	50,006	34,886	1,719	2,944
Sales to subsidiaries	-	-	1,719	2,900
Sales to associates	3,540	1,094	-	-
Sales to related parties	46,466	33,792	-	44
b) Purchases of goods and services	19,662	28,046	1,445	721
Purchases from subsidiaries	-	-	1,445	721
Purchases from associates	182	-	-	-
Purchases from related parties	19,480	28,046	-	-
c) Income from dividends	-	-	1,996	18
d) Key management compensation	3,735	3,592	721	535

	CONSOLIDATED FIGURES		COMPANY FIGURES	
	30-Sept-13	31-Dec-12	30-Sept-13	31-Dec-12
a) Receivables	52,387	49,409	6,582	6,346
Receivables from subsidiaries	-	-	6,085	6,219
Receivables from associates	5,982	5,633	369	1
Receivables from affiliates	46,405	43,777	128	126
b) Liabilities	4,280	3,518	36,127	25,567
Payables to subsidiaries	-	-	36,127	25,567
Payables to associates	369	1,580	-	-
Payables to affiliates	3,911	1,937	-	-
c) Payables to key management	73	64	-	-

All transactions mentioned above have been conducted under the standard terms of the market.

25 Adjustments and reclassifications of funds

A. Employee retirement compensation liabilities

Due to the amendment of IAS 19 with regard the recognition and measurement of the cost of defined benefit plans and retirement benefit obligations (elimination of the corridor approach), the Group and the Company have adjusted the Statement of Financial Position, the Income Statement and Comprehensive Income Statement for previous years as follows:

Statement of Financial Position of 2012

Notes	CONSOLIDATED FIGURES			COMPANY FIGURES			
	31/12/2012- Published data	Adjustment due to amendment to IAS 19	31/12/2012- Adjusted data	31/12/2012- Published data	Adjustment due to amendment to IAS 19	31/12/2012- Adjusted data	
ASSETS							
Deferred tax assets	41,979	361	42,341	-	-	-	
		361			-		
EQUITY AND LIABILITIES							
Other reserves	14	216,989	(1,244)	215,746	103,109	(31)	103,077
Profit/ (loss) carried forward		71,064	125	71,189	5,537	2	5,539
Non controlling interests		288,020	(327)	287,693	-	-	-
Deferred tax liabilities		-	-	-	496	(7)	488
Retirement benefit obligations		7,600	1,807	9,407	109	36	145
			361			-	

Income statement for the 2012 9-month period

Administrative expenses	17	(41,639)	125	(41,514)	(2,990)	2	(2,988)
Income tax	20	(23,017)	(25)	(23,042)	(78)	-	(79)
Earnings/ (losses) for the period attributable to:							
Equity holders of the Parent Company		9,016	94	9,110	(11,875)	2	(11,873)
Non controlling interests		17,644	6	17,650	-	-	-
Profit/ (loss) after taxes per share - basic (in €)	21	0.0523	0.0005	0.0528	(0.0689)	-	(0.0689)

Statement of comprehensive income for the 2012 9-month period

Actuarial profit/(loss)		-	(965)	(965)	-	(6)	(6)
Deferred taxes on actuarial gains / (losses)		-	193	193	-	1	1
Actuarial gains / (losses) net of taxes		-	(772)	(772)	-	(4)	(4)
Total Comprehensive Income/ (Expenses) for the period attributable to:							
Equity holders of the Parent Company		(52,418)	(470)	(52,888)	(11,875)	(3)	(11,878)
Non controlling interests		11,518	(202)	11,316	-	-	-

Income statement Q3 2012

	CONSOLIDATED FIGURES			COMPANY FIGURES		
	30/9/2012- Published data	Adjustment due to amendment to IAS 19	30/9/2012- Readjusted data	30/9/2012- Published data	Adjustment due to amendment to IAS 19	30/9/2012- Readjusted data
Administrative expenses	(13,702)	42	(13,660)	(920)	1	(920)
Income tax	(9,315)	(8)	(9,323)	(15)	-	(15)
Earnings/ (losses) for the period attributable to:						
Equity holders of the Parent Company	(658)	31	(627)	(4,042)	1	(4,042)
Non controlling interests	7,188	2	7,190	-	-	-
Profit/ (loss) after taxes per share - basic (in €)	21 (0.0038)	0.0002	(0.0036)	(0.0234)	-	(0.0234)

Statement of comprehensive income Q3 2012

Actuarial profit/(loss)	-	(322)	(322)	-	(2)	(2)
Deferred taxes on actuarial gains / (losses)	-	64	64	-	-	-
Actuarial gains / (losses) net of taxes	-	(257)	(257)	-	(2)	(2)
Total Comprehensive Income/ (Expenses) for the period attributable to:						
Equity holders of the Parent Company	(3,373)	(157)	(3,530)	(4,042)	(1)	(4,044)
Non controlling interests	5,822	(67)	5,754	-	-	-

Statement of Financial Position of 2011

	Notes	CONSOLIDATED FIGURES			COMPANY FIGURES		
		1/1/2012- Published data	Adjustment due to amendment to IAS 19	1/1/2012- Adjusted data	1/1/2012- Published data	Adjustment due to amendment to IAS 19	1/1/2012- Adjusted data
ASSETS							
Deferred tax assets		34,091	137	34,228	-	-	-
			137			-	
EQUITY AND LIABILITIES							
Other reserves	14	222,226	(492)	221,734	103,109	(25)	103,084
Non controlling interests		261,657	(57)	261,600	-	-	-
Deferred tax liabilities		-	-	-	397	(6)	391
Retirement benefit obligations		7,640	687	8,327	98	32	130
			137			-	

B. Other reclassifications

In Cash flows for the comparative period 01.01.2012-30.09.2012, row Committed deposits shows a change in the 9-month period of €-11,629 thousand, and Cash and cash equivalents at period start have been decreased by €47,943 thousand.

26 Other notes

1. No liens exist on tangible fixed assets.
2. The number of employees on 30.09.2013 was 16 persons for the Company and 4,474 persons for the Group (excluding Joint Ventures), and the respective numbers on 30.09.2012 were 15 and 3,934.
3. Provisions formed in relation to the unaudited years stand at €2,289 thousand (31.12.2012: €2,269 thousand) for the Group, and at €519 thousand for the Company (31.12.2012: €519 thousand). Other provisions (short-term and long-term) for the Group stand at €165,111 thousand (31.12.2012: €161,378 thousand).
4. The decision of the Arbitration Court which had been set up under Article 33 of the Concession Agreement related to project “Design, construction, financing, commissioning, maintenance and operation of the underwater Thessaloniki artery”, was published on 26 July 2010, which awarded compensation of €43.7 million to the concession company THERMAIKI ODOS SA, in which the Group participates with 50%. Following the aforementioned decision, all receivables from the Greek State which have been awarded in favour of THERMAIKI ODOS SA came up to €67.8 million. The Group’s interest of €33.9 million as of 30 September 2013 is posted under “Other receivables”.
5. On 26.3.2013, after the Eurogroup meeting, the adjustment programme for Cyprus as agreed with the Cypriot authorities was announced. This programme aims at ensuring the viability of the financial sector in Cyprus and restoring the country’s sustainable development and healthy finances for the years to come. The adjustment programme involved the participation of depositors of non-guaranteed deposits (over €100 thousand) at Cyprus Popular Bank (CPB) and the Bank of Cyprus. Therefore, this resulted to deposit write-offs for the Group amounting to €472 thousand with regard to deposits at Cyprus Popular Bank (CPB) and escrows of €1,084 at the Bank of Cyprus.
6. On 19.4.2013, AKTOR SA, Alpha Bank and Piraeus Bank, signed a Memorandum of Understanding, which includes in summary the following:
 - (a) the acquisition of shares by AKTOR representing 80% of the share capital of company AEGEK CONSTRUCTION SA, having first converted them into preferred shares without voting right at a price of €1,
 - (b) the acquisition of shares by AKTOR representing 4.992% of the share capital of listed company AEGEK SA for €200,000 and
 - (c) the assumption by AKTOR of the provision of consultancy services to AEGEK CONSTRUCTION for ongoing projects, aiming at their smooth, timely and unhindered completion.
The transaction was completed with the signing of the final transfer of preference shares on 31.7.2013.
7. On 22.7.2013, the extraordinary General Meeting of ATTIKI ODOS SA decided to distribute its tax-free reserve fund formed in previous years amounting to €108,550 thousand. The corresponding tax amounting to €21,710 thousand was paid to the State and the remaining €86,840 was allocated to shareholders in the form of dividends.
8. On 23.9.2013, the decision of the Deputy Head of Region of the Athens Central Sector authorising the incorporation and approving the articles of association of the public limited company with name EFA CONSTRUCTION PROJECTS, NATURAL GAS AND COMMERCIAL ACTIVITIES SA, resulting from a split of segment “NATURAL GAS ACTIVITIES” of the subsidiary PANTECHNIKI SA (former EFA TECHNIKI SA), was entered in the General Electronic Commercial Registry under code 99874, in accordance with the provisions of Legislative Decree 1297/1972.

27 Post balance sheet events

1. On 1.10.2013, subsidiary company HELECTOR S.A., in consortium with the Slovenian RIKO d.o.o., in which HELECTOR is a leader by 54.54%, signed in the city of Novo Mesto, Slovenia, a contract for the construction of the project "Waste Management Centre for the Dolenjska Region - Phase 2". The contractual amount stands at €26 million (excl. VAT). The project involves the construction of a mechanical-biological treatment plant with a total annual capacity of 41,000 tons. The project implementation time shall be 19 months.

Kifissia, 28 November 2013

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. Ε 434814

ID Card No. Σ 237945

ID Card No. X 666412

ID Card No. AB 342796