

The following details and information, as these arise from the financial statements, aim at providing general information about the financial standing and results of ELLAKTOR SA and the ELLAKTOR Group of companies. Therefore, we strongly recommend that before proceeding to any investment or other transaction with the issuer readers should visit the issuer's website, where the financial statements and the legal auditor's audit report, if so required, are available.

Website:	www.ellaktor.com
Date of approval by the Board of Directors of the financial statements:	28 August 2014
Statutory auditor:	Despina Marinou (SOEL Reg.No. 17681)
Audit firm:	PricewaterhouseCoopers SA
Type of auditor's report:	Unqualified opinion

STATEMENT OF CASH FLOW (amounts in ,000 EUR)

	GROUP		COMPANY	
	01/01-30/06/2014	01/01-30/06/2013	01/01-30/06/2014	01/01-30/06/2013
Operating activities				
Profit/ (loss) before tax	(12.186)	21.452	(7.156)	(8.238)
<i>Adjustments for:</i>				
Depreciation and amortization	52.208	49.614	414	540
Goodwill impairment	-	523	-	-
Impairment of holding in mining companies	45.575	-	-	-
Provisions	1.368	1.970	6	6
Currency translation differences	348	(539)	-	-
Profit/(loss) from investing activities	(14.816)	(17.603)	(1.939)	(215)
Interest and related expenses	43.976	46.576	8.206	7.081
<i>Plus/ less working capital adjustments or related to operating activities:</i>				
Decrease/ (increase) in inventories	4.088	14.292	-	-
Decrease/ (increase) in receivables	(60.133)	(2.076)	580	969
(Decrease)/ increase in liabilities (except borrowings)	(28.422)	36.210	(1.382)	605
<i>Less:</i>				
Interest and related expenses paid	(20.796)	(51.684)	(3)	(6.711)
Income taxes paid	(25.289)	(7.317)	-	-
Net Cash flows from Operating Activities (a)	(14.080)	91.419	(1.274)	(5.962)
Investing activities				
(Acquisition)/ disposal of subsidiaries, associates, joint ventures and other investments	3.359	4.553	(97)	90
(Placements)/ Collections of time deposits over 3 months	43.275	(203.052)	-	-
Purchase of PPE, intangible assets & investment properties	(29.835)	(37.630)	(17)	-
Proceeds from the sale PPE, intangible assets & investment property	6.081	1.293	-	-
Interest received	10.123	18.842	5	3
Loans (granted to)/ repaid by related parties	(19.386)	(14)	(1)	(19)
Dividends received	140	1.129	558	1.129
Restricted cash	5.978	11.628	-	-
Net Cash flows from investing activities (b)	19.735	(203.251)	448	1.203
Financing activities				
(Acquisition)/Disposal of interest held in subsidiaries from/to non controlling interests	(1.050)	(288)	-	-
Proceeds from borrowings	83.177	165.631	-	6.100
Repayment of borrowings	(156.901)	(169.007)	-	-
Payments of leases (amortization)	(463)	(271)	-	-
Dividends paid	(39.015)	(1.455)	(40)	(67)
Dividend tax paid	(30)	-	-	-
Grants received/(returned)	(3.176)	261	-	-
<i>Net cash flows from financing activities (c)</i>	<i>(117.458)</i>	<i>(5.128)</i>	<i>(40)</i>	<i>6.033</i>
Net increase/ (decrease) in cash and cash equivalents for the period (a) + (b) + (c)	(111.803)	(116.961)	(865)	1.274
Cash and cash equivalents at beginning of period	814.901	704.626	2.818	766
Cash and cash equivalents at end of period	703.098	587.665	1.952	2.040

STATEMENT OF CHANGES IN EQUITY (amounts in ,000 EUR)

	GROUP		COMPANY	
	30/06/2014	30/06/2013	30/06/2014	30/06/2013
Total equity at period start (1.1.2014 and 1.1.2013 respectively)	1.150.376	1.253.714	754.889	787.702
Total comprehensive income/ (loss)	18.948	(58.348)	(7.167)	(8.413)
Effect of change in interests held in other subsidiaries	(1.103)	1.835	-	-
Dividends & minority proportion in allocation of subsidiary results	(39.208)	(1.388)	-	-
Total equity at period end (30/06/2014 and 30/06/2013 respectively)	1.129.012	1.195.813	747.722	779.289

ADDITIONAL FIGURES AND INFORMATION

1. The main Accounting Principles as of 31.12.2013 have been observed, with the exception of the change in the useful life of the wind farms pursuant to Law 4254/2014 (see note 3 of the interim summary financial report as of 30.06.2014).

2. The unaudited periods for the Group companies are detailed in note 7 to the interim summary financial report of 30.06.2014. Parent company ELLAKTOR has not been tax audited for financial year 2010. It has been audited for years 2011, 2012 and 2013 pursuant to Law 2238/1994 and has obtained a tax compliance certificate from PricewaterhouseCoopers SA without any qualification (see note 25b of the interim summary financial report of 30.06.2014).

3. There are no liens on the fixed assets of the Group and the Company except for mortgages on a parent company property as loan collateral and on subsidiary company properties (see note 27.1 of the interim summary financial report of 30.06.2014).

4. Litigations or disputes referred to arbitration, as well as 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.

5. Provisions formed in relation to the unaudited years stand at €2.240 thousand for the Group, and at €180 thousand for the Company. Other provisions (short-term and long-term) for the Group stand at €166.115 thousand and for the Company at €3.542 thousand (see note 18 of the interim summary financial report of 30.06.2014).

6. The number of employees on 30.06.2014 was 16 persons for the Company and 6.412 persons for the Group (excluding Joint Ventures), and the respective numbers on 30.06.2013 were 15 and 4.608.

7. All manner of transactions (inflows and outflows), in aggregate from year start (01.01.2014), as well as receivables and liabilities balances for the Group and the parent Company at period end (30.06.2014), as these arise from transactions with related parties, within the meaning of IAS 24, are as follows:

Amounts in ,000 EUR	Group	Company
a) Income	41.227	1.286
b) Expenses	4.850	1.503
c) Receivables	94.355	7.620
d) Liabilities	11.712	44.474
e) Income from dividends	-	1.924
f) Key management compensation	3.810	458
g) Payables to key management	2.071	358

8. Earnings per share are calculated by dividing the net profit which is attributable to parent company shareholders by the weighted average of ordinary shares over the period, excluding treasury shares.

9. The figures posted in the accounts which affected Other comprehensive income for the period (net after taxes) are for the Group: expenses of €736 thousand from currency translation differences, expenses of €66.413 thousand from Change in the value of assets available for sale, expenses of €23.747 thousand from

STATEMENT OF FINANCIAL POSITION (amounts in EUR thousand)

	GROUP		COMPANY	
	30/06/2014	31/12/2013	30/06/2014	31/12/2013
ASSETS				
Property, plant and equipment	430.956	430.181	2.441	2.462
Investment property	138.949	139.206	41.557	41.934
Intangible assets	1.026.556	1.052.525	-	-
Other non-current assets	599.414	500.875	974.943	974.846
Inventories	34.417	38.505	-	-
Trade receivables	593.228	555.599	1.803	2.463
Other current assets	1.238.134	1.428.461	9.064	8.483
	4.061.653	4.145.354	1.029.808	1.030.188
Non-current assets held for sale	4.219	4.516	-	-
TOTAL ASSETS	4.065.872	4.149.870	1.029.808	1.030.188
EQUITY AND LIABILITIES				
Share capital	182.311	182.311	182.311	182.311
Other equity	725.675	709.914	565.410	572.577
Total equity attributable to owners of the parent (a)	907.987	892.226	747.722	754.889
Non controlling interests (b)	221.026	258.150	-	-
Total equity (c) = (a) + (b)	1.129.012	1.150.376	747.722	754.889
Long-term borrowings	1.351.157	1.409.560	240.591	264.855
Provisions/ Other non-current liabilities	467.597	449.556	1.322	2.582
Short-term borrowings	223.110	237.334	24.400	-
Other current liabilities	894.995	903.045	15.774	7.863
Total liabilities (d)	2.936.859	2.999.494	282.087	275.299
TOTAL EQUITY AND LIABILITIES (c) + (d)	4.065.872	4.149.870	1.029.808	1.030.188

STATEMENT OF COMPREHENSIVE INCOME (amounts in ,000 EUR)

	GROUP			
	01/01-30/06/2014	01/01-30/06/2013	01/01-30/06/2014	01/01-30/06/2013
Revenue	650.378	571.972	357.852	312.344
Gross profit/ (loss)	77.288	79.419	37.763	40.884
Profit/ (loss) before tax, financing and investing results	20.000	49.653	(9.775)	22.354
Profit/ (loss) before tax	(12.186)	21.452	(25.284)	3.404
Less: Income tax	(12.261)	(37.692)	(6.460)	(1.251)
Net profit/ (loss) (A)	(24.447)	(16.239)	(31.744)	2.154
Owners of the parent	(34.878)	(18.591)	(36.570)	(1.344)
Non controlling interests	10.430	2.352	4.826	3.498
Other comprehensive income/ (loss) (net of tax) (B)	43.395	(42.109)	57.607	(37.493)
Total comprehensive income/ (loss) (A)+(B)	18.948	(58.348)	25.863	(35.340)
Owners of the parent	15.956	(67.908)	24.779	(43.120)
Non controlling interests	2.991	9.560	1.084	7.780
Profit/ (loss) after tax per share - basic (in €)	(0,2023)	(0,1078)	(0,2121)	(0,0078)
Profit/ (loss) before tax, financing and investing results, and depreciaon and amortization	72.208	99.267	16.410	47.002
COMPANY				
	01/01-30/06/2014	01/01-30/06/2013	01/01-30/06/2014	01/01-30/06/2013
Revenue	-	-	-	-
Gross profit/ (loss)	-	-	-	-
Profit/ (loss) before tax, financing and investing results	(879)	(2.665)	(722)	(2.333)
Profit/ (loss) before tax	(7.156)	(8.238)	(2.975)	(4.403)
Less: Income tax	(11)	(178)	11	(4)
Net profit/ (loss) (A)	(7.167)	(8.416)	(2.964)	(4.407)
Other comprehensive income/ (loss) (net of tax) (B)	-	2	-	-
Total comprehensive income/ (loss) (A)+(B)	(7.167)	(8.413)	(2.964)	(4.407)
Profit/ (loss) after tax per share - basic (in €)	(0,0416)	(0,0488)	(0,0172)	(0,0256)
Profit/ (loss) before tax, financing and investing results, and depreciaon and amortization	(465)	(2.125)	(515)	(2.063)

Kifissia, 28 August 2014

THE CHAIRMAN OF THE BOARD OF DIRECTORS

THE MANAGING DIRECTOR

THE FINANCIAL MANAGER

THE ACCOUNTING MANAGER

ANASTASIOS P. KALLITSANTIS
ID Card No. E 434814LEONIDAS G. BOBOLAS
ID Card No. E 237945ALEXANDROS K. SPLIOTOPOULOS
ID Card No. X 666412EVANGELOS N. PANOPOULOS
ID Card No. AB 342796