



ELLAKTOR SA

General Registry of Commerce No.: 251501000 (SA. Reg. No 874/06/B/86/16)
25 ERMOU STR. - 145 64 KIFISSIA

FIGURES AND INFORMATION FOR THE YEAR FROM 1 JANUARY 2014 TO 31 DECEMBER 2014
(published pursuant to Article 135 of Law 2190 on entities preparing annual financial statements, consolidated or separate, under IAS/IFRS)

The following details and information, as these arise from the financial statements, aim at providing general information about the financial position and results of ELLAKTOR SA and the ELLAKTOR Group of companies. Therefore, we 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 certified auditor-accountant report are posted as necessary.

COMPANY DETAILS

Company's Registered Office:	25 Ermou St, 13km of the Athens-Lamia National Road, 145 64 Kifissia
Societes Anonyme Reg.No.:	874/06/B/86/16
Competent Authority:	Ministry of Economy, Infrastructure, Shipping & Tourism, Secretariat-General for Commerce & Consumer Protection
Date of approval of the annual financial statements (from which summary information was drawn):	27 March 2015
Certified auditor:	Despina Marinou (SOEL Reg.No. 17681)
Audit firm:	PriceWaterhouseCoopers SA
Type of audit report:	Unqualified opinion
Company's website:	www.ellaktor.com

BoD composition:

Anastasios Kallitsantis, Chairman of the BoD (executive member)	Edouardos Sarantopoulos, Director (executive member)
Dimitrios Koutras, Vice-chairman of the BoD (executive member)	Ioannis Tzivelis, Director (non-executive member)
Dimitrios Kallitsantis, Vice-chairman of the BoD (executive member)	Iordanis Aivazis, Director (non-executive member)
Leonidas Bobolas, CEO (executive member)	Theodoros Pantalakis, Director (independent, non-executive member)
Maria Bobola, Director (non-executive member)	Dimitrios Grigoriadis, Director (independent, non-executive member)
Aggelos Giokaris, Director (executive member)	

STATEMENT OF FINANCIAL POSITION (amounts in EUR thousand)

	GROUP		COMPANY	
	31/12/2014	31/12/2013	31/12/2014	31/12/2013
ASSETS				
Property, plant and equipment	470.450	430.181	2.429	2.462
Investment property	137.187	139.206	41.182	41.934
Intangible assets	1.005.228	1.052.525	-	-
Other non-current assets	567.012	500.875	974.956	974.846
Inventories	34.853	38.505	-	-
Trade receivables	685.329	555.599	1.515	2.463
Other current assets	1.269.463	1.428.461	9.527	8.483
	4.169.522	4.145.354	1.029.608	1.030.188
Non-current assets held for sale	-	4.516	-	-
TOTAL ASSETS	4.169.522	4.149.870	1.029.608	1.030.188
EQUITY AND LIABILITIES				
Share capital	182.311	182.311	182.311	182.311
Other equity	698.997	709.914	564.356	572.577
Total equity attributable to owners of the parent (a)	881.308	892.226	746.667	754.889
Non controlling interests (b)	234.920	258.150	-	-
Total equity (c) = (a) + (b)	1.116.228	1.150.376	746.667	754.889
Long-term borrowings	1.275.351	1.409.560	240.692	264.855
Provisions/ Other non-current liabilities	542.611	449.556	1.831	2.582
Short-term borrowings	275.316	237.334	24.400	-
Other current liabilities	960.016	903.045	16.017	7.863
Total liabilities (d)	3.053.294	2.999.494	282.941	275.299
TOTAL EQUITY AND LIABILITIES (c) + (d)	4.169.522	4.149.870	1.029.608	1.030.188

STATEMENT OF COMPREHENSIVE INCOME (amounts in ,000 EUR)

	GROUP		COMPANY	
	01/01-31/12/2014	01/01-31/12/2013	01/01-31/12/2014	01/01-31/12/2013
Revenue	1.544.504	1.241.365	182	190
Gross profit/ (loss)	145.221	176.881	22	30
Profit/ (loss) before tax, financing and investing results	56.877	75.717	(2.297)	(18.158)
Profit/ (loss) before tax	(10.777)	15.621	(8.215)	(32.164)
Less: Income tax	(22.498)	(64.601)	7	(659)
Net profit/ loss (A)	(33.275)	(48.980)	(8.208)	(32.823)
Owners of the parent	(51.618)	(47.972)	(8.208)	(32.823)
Non controlling interests	18.342	(1.008)	-	-
Other comprehensive income/ (loss) (net of tax) (B)	18.329	(16.574)	(13)	9
Total comprehensive income/ (loss) (A)+(B)	(14.946)	(65.554)	(8.221)	(32.813)
Owners of the parent	(18.341)	(75.472)	(8.221)	(32.813)
Non controlling interests	3.395	9.919	-	-
Net profit/ (loss) per share-basic and adjusted (in EUR)	(0,2994)	(0,2782)	(0,0476)	(0,1904)
Profit/ (loss) before tax, financing and investing results and total amortisation	162.568	181.959	(1.472)	(17.087)
Proposed dividend per share - (in EUR)	-	-	-	-

STATEMENT OF CASH FLOWS (amounts in ,000 EUR)

	GROUP		COMPANY	
	01/01-31/12/2014	01/01-31/12/2013	01/01-31/12/2014	01/01-31/12/2013
Operating activities				
Profit/ (Loss) before tax	(10.777)	15.621	(8.215)	(32.164)
Adjustments for:				
Depreciation and amortisation	105.690	106.241	825	1.071
Impairment of investment property, joint ventures & available-for-sale financial assets	337	46.062	-	14.449
Impairment of investment in mining companies	54.158	-	-	-
Provisions	2.584	932	22	16
Currency translation differences	5.419	(2.767)	-	-
Profit/ (loss) from investing activities	(19.384)	(40.558)	(10.448)	(587)
Interest and related expenses	85.104	91.865	16.356	16.009
Impairment provisions and write-offs	2.685	19.089	-	-
Plus/ (less) working capital adjustments or related to operating activities:				
Decrease/ (increase) in inventories	3.371	4.581	-	-
Decrease/ (increase) in receivables	(159.210)	25.159	1.049	(68)
(Decrease)/ increase in liabilities (except borrowings)	89.441	59.960	733	375
Less:				
Interest and related expenses paid	(62.571)	(102.920)	(7.637)	(12.979)
Income taxes paid	(73.464)	(55.278)	(72)	(84)
Net Cash flows from Operating Activities (a)	23.384	167.988	(7.387)	(13.961)
Investing activities				
(Acquisition)/ disposal of subsidiaries, associates, joint ventures and other investments	3.223	59.692	(97)	90
(Placements)/ collections of time deposits over 3 months	43.394	57.222	-	-
Purchase of PPE, intangible assets & investment property	(104.003)	(73.942)	(40)	(3)
Income from sale of PPE, intangible assets and investment property	8.690	2.308	-	-
Interest received	19.107	31.984	13	8
Loans (granted to)/ repaid by related parties	(22.658)	(9.746)	(3)	(64)
Dividends received	1.799	1.850	10.424	1.497
Restricted cash	11.090	(1.690)	-	-
Net Cash flows from investing activities (b)	(39.359)	67.678	10.297	1.528
Financing activities				
(Acquisition)/Disposal of interest held in subsidiaries from/to non controlling interests	(2.315)	(288)	-	-
Proceeds from borrowings	197.073	636.666	(1.729)	252.053
Repayment of borrowings	(296.991)	(735.616)	-	(237.500)
Payments of leases (amortization)	(932)	(635)	-	-
Dividends paid	(44.476)	(35.427)	(40)	(68)
Tax paid on dividends	(1.916)	(10.148)	-	-
Grants received/(refunded)	(1.918)	19.978	-	-
Third-party participation in the share capital increase of ELTECH ANEMOS SA and other subsidiaries	35.067	79	-	-
Expenses for share capital increase of ELTECH ANEMOS SA	(2.601)	-	-	-
Net Cash flows from financing activities (c)	(119.008)	(125.391)	(1.769)	14.485
Net increase/ (decrease) in cash and cash equivalents for the period (a) + (b) + (c)	(134.983)	110.275	1.141	2.051
Cash and cash equivalents at year start	814.901	704.626	2.818	766
Cash and cash equivalents at year end	679.918	814.901	3.959	2.818

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

	GROUP		COMPANY	
	31/12/2014	31/12/2013	31/12/2014	31/12/2013
Total equity at year start (1/1/2014 and 1/1/2013, respectively)	1.150.376	1.253.714	754.889	787.702
Total comprehensive income/ (loss)	(14.946)	(65.554)	(8.221)	(32.813)
Effect of change % in the interest held in a sub-group of ELTECH ANEMOS due to listing on ATHEX	35.134	-	-	-
Effect of change in interests held in other subsidiaries	(1.598)	1.912	-	-
Dividends distributed & transfer from/ to reserves	(52.737)	(39.696)	-	-
Total equity at year end (31/12/2014 and 31/12/2013 respectively)	1.116.228	1.150.376	746.667	754.889

ADDITIONAL FIGURES AND INFORMATION

- The main accounting policies as at 31.12.2013 have been observed.
- The unaudited tax years of Group companies are detailed in Note 9 of the annual financial statements as of 31.12.2014. Parent company ELLAKTOR has not been audited by tax authorities 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 39b to the condensed interim financial statements of 31.12.2014)
- 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 41.1 to the annual financial statements of 31.12.2014).
- 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 position or the operations of the Group or the Company, and, for this reason, no relevant provisions have been formed.
- Provisions formed in relation to the unaudited tax years stand at EUR 2.240 thousand for the Group, and at EUR 180 thousand for the Company. Other provisions (non-current and current) for the Group stand at EUR 164.379 thousand and EUR 1.203 for the Company (see note 30 to the annual financial statements as of 31.12.2014).
- The number of employees on 31.12.2014 was 18 persons for the Company and 5.795 persons for the Group (excluding Joint Ventures), and the respective numbers on 31.12.2013 were 16 and 4.264.
- All manner of transactions (inflows and outflows) from year start (01.01.2014), as well as receivables and liabilities balances for the Group and the parent Company at period end (31.12.2014), as these arise from transactions with related parties, within the meaning of IAS 24, are as follows:

Amounts in ,000 EURO	Group	Company
a) Income	133.907	3.223
b) Expenses	9.572	3.225
c) Income from dividends	-	10.424
d) Receivables	96.523	5.675
e) Liabilities	9.179	45.518
f) Key management compensation	7.726	935

- Net profit/ (loss) per share is 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.
- Group figures charged to Other comprehensive income of year (net of taxes) are as follows: income of EUR 5.738 thousand from currency translation differences, income of EUR 65.846 thousand from Change in the value of available-for-sale assets, expenses of EUR 50.057 thousand from Cash flow hedge, expenses of EUR 1.245 thousand from Actuarial loss, and EUR 1.953 thousand from other expenses, and for the Company expenses of EUR 13 thousand from Actuarial loss.

- Group companies and joint operations, together with the country of establishment, the parent Company's percentage of direct or indirect participation in their share capital, and their consolidation method are detailed in note 9 to the annual financial statements as of 31.12.2014 and are available on the Group's website www.ellaktor.com. The parent Company only holds an indirect stake in the consolidated joint operations via its subsidiaries. Figures and information about non-consolidated companies and joint ventures are set out in note 9d to the annual financial statements as of 31.12.2014.

- The subsidiaries APOSTIROSI SA (acquisition), EDADYM SA (establishment), EPADYM SA (establishment) as well as the associates ELPEDISON ENERGY SA (acquisition) and VISTRADA COBRA SA (establishment) were included for the first time in the consolidated financial statements as of 31.12.2014, but had not been included in the consolidated financial statements as of 30.09.2014, as they were established in Q4 2014. Apart from the above companies, the financial statements of the previous year, i.e. as of 31.12.2013, did not include the following subsidiaries: BIOSAR CHILE SpA (formerly GREENWOOD BIOSAR CHILE SpA) (acquisition) and ILOSAR KRANIDIOU SA (acquisition). In relation to the condensed interim financial statement as of 30.09.2014, the following companies are no longer consolidated: HELECTOR CONSTRUCTIONS SA as it was absorbed by the parent HELECTOR SA, DINTORNI ESTABLISHMENT LTD as it was absorbed by the parent and TERNA - PANTECHNIKI SA as it was dissolved. In relation to the financial statements of the previous year, i.e. as of 31.12.2013, the following subsidiaries are no longer consolidated: SVENON INVESTMENTS LTD and VAMBA HOLDINGS LTD, which were absorbed by the parent, i.e. AKTOR ENTERPRISES LTD; ANTOS HOLDINGS LTD, which was absorbed by the parent BIOSAR-PV PROJECT MANAGEMENT LTD, AKTOR RUSSIA OPERATIONS LTD, ANEMOS ATALANTIS SA, PROMAS SA as well as the associates ASTERION SA, KINIGOS SA which were sold to third parties. The following companies were consolidated under a different method in previous year, i.e. 31.12.2013: (a) J/V HELECTOR SA-LANDTEK LTD, from full consolidation to consolidation as a joint operation, b) POUNENTIS SA, from the full consolidation to the Equity method, c) BIOSAR PANAMA Inc from the equity to the full consolidation method and d) because of the implementation of IFRS 11 "Joint arrangements", HELECTOR SA - ENVITEC SA, THERMAIKI ODOSS SA CONCESSION, THERMAIKES DIADROMES SA, STRAKTOR SA, AECO DEVELOPMENT LLC and 3G SA, from Proportional consolidation to the Equity method.

- The trading of the shares of subsidiary ELTECH ANEMOS SA on the primary market of the Athens Exchange began on 22.07.2014, after obtaining the required authorisations from the Capital Market Commission and the Stock Exchange. The total funds raised from the public offering amounted to EUR 35.134. The interest share of ELLAKTOR SA in the share capital of ELTECH ANEMOS SA now amounts to 64.50% (see note 41.3 to the Annual Financial Statements of 31.12.2014).

- Because of the implementation of IFRS 11 "Joint arrangements", the Group restated the Statement of Financial Position, Statement of Comprehensive Income and the Cash Flow Statement of the comparative periods. Apart from the above adjustments, where necessary, the comparative figures have been reclassified to agree with the changes made to the presentation of figures for the current year (see note 2.2.2 to the annual financial statements as of 31.12.2014).

- The prolonged decrease in the fair value of the Group's investment in mining companies, included in available-for-sale financial assets, constituted an objective indication that this financial asset has been impaired. For this reason, Group results were charged with the amount of EUR 54.158 thousand (the amount of EUR 45.575 thousand was reclassified from the Available-for-Sale Reserves to the Income Statement and the amount of EUR 8.583 involves an impairment directly charged to the Income Statement, see notes 24 and 32 to the annual financial statements of 31.12.2014).

- The Company's Board of Directors will propose to the Annual Ordinary General Meeting of Shareholders not to distribute any dividends for FY 2014.

Kifissia, 27 March 2015

THE CHAIRMAN OF THE BOARD OF DIRECTORS

THE MANAGING DIRECTOR

THE FINANCIAL MANAGER

THE HEAD OF ACCOUNTING DEPT.

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