

TECHNICAL OLYMPIC S.A. S.A. REGISTRATION NUMBER 6801/06/B/86/8 20 SOLOMOU Str, 17456 ALIMOS

DATA AND INFORMATION FOR THE PERIOD FROM January 1st 2011 till September 30th 2011 ACCORDING TO THE DECISION 4/507/28.4.2009 OF THE CAPITAL MARKET COMMISSION BOARD OF DIRECTORS

The following data and information aim at a general briefing on the financial position and results of "TECHNICAL OLYMPIC S.A." and it's Group. We suggest, therefore to the reader, before advancing any investing decision or other transaction with the compa (where necessary) are presented.

GENERAL INFORMATION FOR THE COMPANY Company's website:

Date of approval of 3Q Financial Statements:

Certified Auditor:

Auditing Company:

DELIGIANNIS GEORGIOS (SOEL REG. No. 15791)

GRANT THORNTON (SOEL REG. No. 127)

THE FINANCIAL DIRECTOR

ID No. AZ 020049

Auditing Company: GRANT THORNTON (SOEL REG. No. 127)	13771)							
Auditors certificate: Unqualified opinion								
1.1. STATEMENT OF FINANCIAL POSITION (Amounts in thousand €)				1.2. INCOME STATEMENTS (Consolidated & Non Consolidated) (Amounts in thousands '000 €)				
(Amounts in thousand v) THE GROUP THE COMPANY				(Amounts in thousands 100 G) THE GROUP				
	30/9/2011	31/12/2010	30/9/2011 31/12/2010		01/01-30/09/2011	01/07-30/09/2011	01/01-30/09/2010	01/07-30/09/2010
ASSETS				Sales from construction contracts	18.012	6.004	23.278	6.789
Ownused tangible assets Intangible assets	476.985 13.996	487.348 13.995	4.715 4.7	2 Sales of products 3 Sale of services	1.392 22.406	442 14.484	1.370 20.801	350 14.653
Investments in properties	14.607	14.607	2.845 2.8		(377)	6.018	7.975	7.800
Other non current assets	748	500	337.047 339.1	9 Profits / (losses) before taxes, financing, investing results (EBIT)	(1.484)	4.200	1.683	4.682
Total assets	506.336	516.450	344.609 346.7	9_				
Inventories Receivables from clients	8.464 19.272	6.556 20.175	0 6.638 7.2	0 Profits / (losses) before taxes 3 Minus Taxes	(2.554) (771)	3.639	(1.947)	4.466 (683)
Other current assets	76.419	70.208	1.235 6		(3.325)	3.638	(1.141)	3.783
Cash and cash equivalents	9.998	11.991	2.294 4.3					
Total currents assets	114.153	108.930	10.167 12.2	= · · · · · ·	(3.015)	2.322	(1.782)	2.293
TOTAL ASSETS	620.489	625.380	354.776 359.0		(310)	1.316	641	1.490
EQUITY AND LIABILITIES				Other Comprehensive Income / (Expenses) after taxes Foreign exchange differences from the transformation of the financial statements				
Share capital	165.625	165.625	165.625 165.6		(46)	(82)	(28)	114
Other Shareholders equity	185.104	187.835	145.996 149.1	9 Sale of own shares	0	0	0	0
Total of Shareholders Equity (a)	350.729	353.460	311.621 314.7	Expenses due to share capital increase	0	0	0	0
Minority rights (b)	92.031	92.848		Effect from merger of subsidiaries and out ot group companies	44	0	0	0
Total Equity (c)=(a) + (b)	442.760	446.308	311.621 314.7	4 Other Total Income after taxes (B)	(2)	(82)	(28)	114
Long-term loan liabilities	7.842	7.417	1.281 6	8 Cumulative comprehensive income after taxes (A)+(B)	(3.327)	3.556	(1.169)	3.897
Projections & Other long-term liabilities	107.546	109.969	30.487 31.5	7				
Total of long-term liabilities	115.388	117.386	31.768 32.1	= · · · · · ·	(3.012)	4.564	(1.797)	2.345
Short-term loan liabilities Liabilities to suppliers	13.458	15.488	1.594 1.5		(315)	(1.008)	628	1.552
Current Tax Liabilities	21.403 681	23.846 587	4.657 5.1	2 Basic profits / (losses) after taxes per issued share (in €/ share) 0 Profits / (losses) before taxes, financing, investing results and total	(0,0910)	0,0701	(0,0538)	(0,0692)
Other short-term liabilities	26.799	21.765	5.136 5.3	demonstration (EDITOA)	9.613	7.558	10.845	7.557
Total of current liabilities	62.341	61.686	11.387 12.0	<u> </u>				
Total of liabilities (d) TOTAL EQUITY & LIABILITIES (c) + (d)	177.729	179.072	43.155 44.2			· · · · · · · · · · · · · · · · · · ·	OMPANY	
TOTAL EQUITY & LIABILITIES (c) + (d)	620.489	625.380	354.776 359.0	Sales from construction contracts	01/01-30/09/2011	01/07-30/09/2011	01/01-30/09/2010	01/07-30/09/2010
				Services	1208	385	1422	473
				Gross profits / (losses)	679	256	854	192
	ES IN EQUITY (Consolidated &	Non Consolidated)		Profits / (losses) before taxes, financing, investing results (EBIT)	(1.264)	(187)	(123)	13
(F	Amounts in thousands €) THE GRO	NIP	THE COMPANY	Profits / (losses) before taxes	(705)	(67)	953	41
	30/9/2011	30/9/2010	30/9/2011 30/9/2010	Minus taxes Net profits / (losses) after taxes (A)	(20) (725)	(7)	930	(4)
Total Equity at the beginning of the period (01/01/2011 & 01/01/2010)	446.308	449.488	314.784 355.6	= 				
Earnings / (losses) after taxes	(3.325)	(1.141)	(725) 9	Toleign exchange unleterices from the transformation of the intancial statements	7	7	(2)	(4)
Expenses due to share capital increase	29	0		of corporate activities abroad				
Revaluation of financial assets available for sale	44	0	(2.486) (2.51		(2.486)	(302)	(2.515)	305
Effects from subsidiaries merger and other out of the group companies	(251)	0		O Deferred taxation of financial assets' reserve available for sale	41	(396)	(64)	(132)
Deferred taxation of financial assets' reserve available for sale	0	0	41 (6	Sale of own shares	0	0	0	0
Purchase / Sale of own shares	0	0		Other comprehensive income after taxes (B)	(2.438)	(691)	(2.581)	169
Foreign Exchange Differences	(45)	(28)	7	Cumulative comprehensive results after taxes (A + B)	(3.163)	(765)	(1.651)	206
Total Equity at the end of the period (30/09/2011 & 30/09/2010)	442.760	448.319	311.621 353.9	9				
				Distributed to:				
ADDITIO	NAL DATA AND INFORMATION	N		Holdings' shareholders	(3.163)	(765)	(1.651)	206
				Minority interest	0	0	0	0
 The Group's companies with their respective business addresses, the Group's participation per 1/1-30/09/2011 are analyzed in note 5.3 of the 3Q Financial Statement. 	centage to their Share Capital, as w	vell as the consolidation method	I in the Consolidated Financial Statements for the peri		(0,0219)	(0,0022)	0,0281	0,0011
2. The unaudited fiscal years of the Group's companies are referred to in note 8.3 of the 3Q Finance	cial Statement.			Profits / (losses) before taxes, financing, investing results and total depreciation (EBITDA)	(1.185)	(161)	(24)	48
The basic accounting principles applied herein are in accordance with the International Financia changes in the accounting methods and valuations compared with the previous fiscal year. No mist			with the revisions required by the LF.R.S. There are no					
4. There are no liens or any other commitments on the fixed assets of the company and the group's			RINES S.A. shares, owned by subsidiary DILOS					
MARINES S.A. 5. The Group's contingent liabilities and receivables from judicial claims are described in details in	note 8.4 and 8.5 of the 3Q Financia	al Statement.						
 The transactions within the period 1/1/-30/09/2011 and the balances on 30/09/2011, as defined 	under IAS 24, are analyzed in the fo	ollowing table and in details in n	otes 8.7 & 8.8 of the 3Q Financial Statement.	1.4. CASH FLOW STATEMEN	IT (Consolidated & Non Cons	olidated) - Indirect Method		
				-	(Amounts in thousands '000 €)			
Amounts in thousand euros	The Group	The Company			THE G	ROUP	THE CO	OMPANY
- Income	1.903	1.126			01/01-30/09/2011	01/01-30/09/2010	01/01-30/09/2011	01/01-30/09/2010
- Expenses - Receivables	0 12.996	270 12.776		Operating activities Earnings / (losses) before taxes	(2.554)	806	(705)	953
- Receivables - Liabilities	5.562	6.585		Plus / minus adjustments for:	(2.334)	out	(705)	903
- Transactions of directors and BoD members	0	0		Depreciations	12.606	11.004	100	99
- Receivables from directors and BoD members	223	2		Projections - Impairments		0		0
- Liabilities towards directors and BoD members	143	185		(Earnings) / losses from foreign exchange differences (Earnings) / losses from sale of tangible assets	(50) 8	(167)	24	(219) 0
 The number of employees at the end of the current period for the Group was 370, while for the respective period of 2010. 	espective period of 2010 was 407.	The number of employees at the	end of the current period for the Company was 4, the	Projection for personnel compensation / unforeseen events	75	88	0	5
same as for the respective period of 2010. 8. At the end of the current period, there are no shares of the parent company owned by the latter or	or by subsidiaries or affiliated compa	anies.		(Profits) / losses readjustment of bond loans - prepayment of long-term intercompany balances	143	0	614	0
9. There are no litigious or under arbitration differences of judicial or arbitrary bodies that might have a significant effect on the financial position or operation of the Group. The Group has projected for contingent liabilities				Income from state subsidies	(1.509)	(1.842)	0	0
the amount of €838thousands, out of which the amount of €778thousand refers to the company. 10. No event has occurred that might consist a termination of a sector's operation or a company's t	termination asserting to IEBS						316	
10. No event has occurred that might consist a termination of a sector's operation of a company's i	termination, according to IFKS.			Interest expenses and related expenses Income from interest	2.901 (771)	2.317 (1.018)	(763)	118 (991)
				Decrease / (increase) of inventory	(1.954)	(1.304)	0	0
				Decrease / (increase) of receivables	(9.451)	(9.448)	(18)	(2.487)
				(Decrease) / increase of liabilities (except banks)	2.467	15.218	(1.681)	1.036
				Taxes paid	(186)	34	(46)	0
				Foreign exchange differences Total of inflow / outflow from operating activities (a)	(236) 1.489	(74) 15.600	(2.130)	(2)
				Investing activities				
				Purchase of tangible and intangible assets	(2.379)	(5.259)		(261)
				Proceeds from sales of tangible and intangible assets	36	190		0
				Proceeds from loans granted Sales of financial assets at fair value through results		0	1	0
				Sales or linancial assets at rair value through results Increase from subsidiaries equity contribution	31	0	(267)	0
-				Inflows from government funds	87	1.139	,	0
ALIN	MOS, November 28th 2011			Sale of own shares		0		0
THE PRESIDENT OF THE BOD		TUEN	IANAGING DIRECTOR	Change of participation in JV Tax return from shares' sale of subsidiaries abroad		0		0
THE PRESIDENT OF THE BOD		I HE N	S. W. SING DIRECTUR	Tax return from shares' sale of subsidiaries abroad Total of inflows / (outflows) from investing activities (b)	(2.225)	(3.930)	(266)	(261)
				Financing activities	(5)	(3)	(=-9)	(/
				Proceeds from issued / granted loans	3.120	15.184	660	780
KONSTANTINOS A. STENGOS			RGIOS K. STENGOS	Loan repayment	(3.226)	(30.281)		(636)
ID No. AB 342754		II.	D No. AZ 592390	Capital payments of financial leasing Net interest payments / proceeds	(580) (572)	(991) (1.008)	(51) (294)	(37) 151
Ī				merees paymenter procedus	(3/2)	(1.000)	(294)	101

Dividents paid to shareholders of the parent company

Total of inflows / (outflows) from financing activities (c)

Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)

Cash and cash equivalents at the beginning of the period

Foreign exchange differences in cash at the end of the period

Cash and cash equivalents at the end of the period

(1.258) (1.994) 11.991

(5.474) 15.690

219

(48) 210 (1.539)

218 5.825

(2.081)

THE CHIEF ACCOUNTANT

STYLIANI CH. PAPADOPOULOU

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