

GEK TERNA SOCIETE ANONYME HOLDINGS REAL ESTATE CONSTRUCTIONS

S.A. Reg. No. 6044/06/B/86/142

AS Mesogeion Ave., 115 26, Athens Greece DATA AND INFORMATION FOR THE PERIOD FROM 1 JANUARY TO 30 SEPTEMBER 2010 According to the Decision No. 4/507/28.4.2009 by the Board of Directors of the Hellenic Capital Market Commission

The following data and information that are derived from the financial statements, aim at providing general information on the financial position and results of GEK TERNA SOCIETE ANONYME HOLDINGS REAL ESTATE CONSTRUCTIONS COMPANY. Therefore, before proceeding with any kind of investment choice or other transaction with the company, readers should refer to the company's website where the financial statements are posted, together with the review report by the certified auditor when necessary.

Cash and cash equivalents at the end of the period

<u>335.824</u> <u>510.980</u> <u>538</u> <u>7.436</u>

Company website: www.gekterna.gr Approval date of the financial statements by the board of directors: 29 November 2010 Type of review report: Un-audited interim financial statement

STATEMENT OF		POSITION					STATEMENT	OF COMPR	EHENSIVE INCO	OME (amount	s in thous	and euro)					
STATEMENT OF FINANCIAL POSITION Amounts in thousand euro				STATEMENT OF COMPREHENSIVE INCOME (amounts in thousand euro) CONSOLIDATED													
			1/1/10 - 30/9/10 1/1/09 - 30/9/09 1/7/10 - 30/9/10 1/7/09 - 30/9/09														
	CONSOL	IDATED	COM	PANY		Continued	Discontinued		Continued	Discontinued		Continued	Discontinued		Continued	Discontinued	
			<u></u>			Activities	Activities	Total	Activities	Activities	Total	Activities	Activities	Total	Activities	Activities	Total
100770	30/9/2010	31/12/2009	30/9/2010	31/12/2009	-	400.440		400.440	501.040	0.704	504 400	404.400		404 400	400 540		400.540
ASSETS Self used tangible fixed assets	648.107	601.878	12.030	12.336	Turnover Gross Profit	439.149 50.164	0	439.149 50.164	561.642 65.269	2.794 945	564.436 66.214	164.136 18.323	0	164.136 18.323	196.540 21.639	0	196.540 21.639
Investment property	106.074	105.408	15.609	15.609	Earnings/(Losses) before interest and tax (EBIT)	26.915	Ő	26.915	44.903	401	45.304	13.696	Ő	13.696	16.427	0	16.427
Intangible assets	286.569	117.387	99	96	Earnings/(Losses) before tax	12.508	0	12.508	98.199	205	98.404	2.278	0	2.278	15.780	0	15.780
Other non-current assets	110.308	70.241	318.787	292.707	Earnings/(Losses) after tax (A)	4.557	0	4.557	88.616	81	88.697	901	0	901	12.641	0	12.641
Inventories Trade receivables	126.191 246.355	113.349 246.382	14.159 13.886	13.967 17.473	-Owners of the Parent -Non-controlling interests	1.252 3.305	0	1.252 3.305	80.428 8.188	81 0	80.509 8.188	-683 1.584	0	-683 1.584	10.408 2.233	0	10.408 2.233
Other current assets	717.736	672.555	10.964	23.231	-Non-controlling interests	3.305	0	3.305	0.100	0	0.100	1.584	0	1.004	2.233	0	2.233
TOTAL ASSETS	2.241.340	1.927.200	385.534	375.419	Other comprehensive income after taxes (B)	-56.065	0	-56.065	3.619	0	3.619	-17.712	0	-17.712	-9.161	0	-9.161
					Total comprehensive income after taxes (A) + (B)	-51.508	0	-51.508	92.235	81	92.316	-16.811	0	-16.811	3.480	0	3.480
					-Owners of the Parent	-54.789	0	-54.789	84.168	81	84.249	-18.298	0	-18.298	1.262		1.262
EQUITY & LIABILITIES Share capital	48.953	48.953	48.953	48.953	-Non-controlling interests	3.281	0	3.281	8.067	0	8.067	1.487	0	1.487	2.218	0	2.218
Other equity	446.297	508.106	242.632	246.666	Earnings/losses after taxes per share - basic (in Euro)	0,0149	0,0000	0,0149	0,9606	0,0010	0,9616	-0,0081	0,0000	-0,0081	0,1242	0,0000	0,1242
Total shareholders' equity (a)	495.250	557.059	291.585	295.619	Earnings/(Losses) before interest, tax, depreciation &												
	199.415	203.712			amortization (EBITDA)	50.302	0	50.302	65.780	1.292	67.072	22.101	0	22.101	23.410	0	23.410
Non-controlling interests (b) Total Equity (c) = (a) + (b)	694.665	760.771	291.585	295.619					COMPAN	Y							
Long-term loans	457.608	387.906	49.000	44.500			1/1/1	0 - 30/9/10			- 30/9/09		1/7/10) - 30/9/10		1/7/0	9 - 30/9/09
Provisions/Other-long-term liabilities	353.238	210.109	2.779	2.180	Turnover			3.217			2.585			1.361			1.065
Short-term bank liabilities	317.342	273.585	35.813	31.860	Gross Profit			1.057			970			370			691
Other-short-term liabilities	418.487 1.546.675	294.829	<u>6.357</u> 93.949	<u>1.260</u> 79.800	Earnings/(Losses) before interest and tax (EBIT) Earnings/(Losses) before tax			6.084 3.975			14.668 12.676			-10.195 -11.057			322 -445
Total liabilities (d) TOTAL EQUITY & LIABILITIES (c) + (d)	2.241.340	1.927.200	385.534	375.419	Earnings/(Losses) after tax (A)			3.320			13.440			-11.037			-337
	2.241.040	1.527.200	000.004	010.410	Other comprehensive income after taxes (B)			-428			659			150			349
					Total comprehensive income after taxes (A) + (B)			2.892			14.099			-10.927			12
STATEMENT OF CAS	SH FLOWS (ind	direct method)			Earnings/losses after taxes per share - basic (in Euro)			0.0005			0 4605						
								0,0395			0,1605			-0,1309			-0,0040
		Amounts in th	ousand euro		Earnings/(Losses) before interest, tax, depreciation &												
					amortization (EBITDA)			6.437			15.011			-10.075			439
		LIDATED		PANY													
	1/1/10 -	1/1/09 -	1/1/10 -	1/1/09 -	STATEMENT OF C	HANGES IN EQU	ITY										
	30/9/10	30/9/09	30/9/10	30/9/09			Amounts in tho	usand euro									
Cash flows from operating activities						CONSOL	IDATED	COM	PANY								
Earnings before income tax	12.508	98.199	3.975	12.676		30/9/2010	30/9/2009	30/9/2010	30/9/2009								
Adjustments for the agreement of net flows from operating					Total Equity at beginning of period (1.1.10 and 1.1.09	760.771	689.786	295.619	295.505								
activities	25.288	22.762	353	242	respectively) rotal complemensive income after taxes (continued and			2.892									
Depreciation of fixed assets Amortization of grants on fixed assets	-1.901	22.763 -1.886	353	343 0	Dividends distributed	-51.508 -13.790	92.316 -14.308	-10.168	14.099 -10.216								
Provisions, impairments	16.485	10.012	12.649	377	Purchases / sales of treasury shares	-2.407	-2.210	3.242	-1.179								
Interest and related revenue	-7.315	-11.022	-582	-428	Other movements	1.599	220	0	0								
Interest and other financial expenses	19.104	12.974	2.691	2.048	Total equity at end of period (30.9.10 and 30.9.09	694.665	765.804	291.585	298.209								
Results from participations	-3.530	-53.822	2.691	2.048	respectively)												
Results from sale of fixed assets	-286	-33.022	0	Ő													
Foreign exchange differences	515	-1.429	0	0				ADDITIC	NAL DATA AND	INFORMATI	AC VC						
Operating profit before changes in working capital	60.868	75.827	19.191	15.016	1. The Companies and Joint Ventures of the Group with	the respective par	ticination percer	ntaries consi	lidated in the Gr	oun as well as	the tax ioi	nt ventures not	consolidated as	their activiti	ies have heen	concluded are	reported in
(Increase)/Decrease in:					detail in Note 4 of the condensed interim Financial Stater			nages conse		oup, as wen as		int ventures not	consolidated as		ico nave been	concluded, are	reported in
Inventories	354	-6.108	-192	-1.352	- The participations of GEK TERNA HOLDINGS REAL E								sent period and	had not bee	en consolidated	I in the Consolid	dated
Trade receivables	-36.737	1.984	953	4.418	Financial Statements of 30 June 2010, as such were esta												
Prepayments and other short-term receivables	-79.212	-22.355	-1.069	-10.707	 a) AEOLUS LUX S.A.R.L., b) GALLETE LTD, c) EUROV - The participations of GEK TERNA HOLDINGS REAL E 										n concolidator	Lin the respectiv	
Increase/(Decrease) in:	17.786	-6.176	950	-379	Consolidated Financial Statements of 30 September 200											in the respectiv	ve
Suppliers Accrued and other short-term liabilities	27.295	-46.491	950 424	-2.199	a) CEMENT PRODUCTION AND EXPORT FZC, b) MAL											E, g) J/V METI	KA-
Collection of grants	2.876	45.953	424	-2.139	ETADE, h) AIOLIKI ILIOKASTROU SA, i) VIOMAGN SA,												
Other long-term receivables and liabilities	36.149	14.099	-8	-6	 The Company has been audited by the tax authorities September 2010 	up to fiscal year 2	2008 included. T	he tax un-au	dited fiscal years	s of the other o	onsolidated	t companies are	e reported in Not	e 15 of the	condensed inte	erim financial sta	atements for
Income tax payments	-6.217	-15.210	231	-1.609	30 September 2010. 3. There are no pending litigations or cases under arbitra	ation by courts or	arbitration author	rities that ma	v have a signific	ant impact on t	he Compa	nv's or Group'e	financial position	1 The provi	ision for all of t	he litigations or	cases under
Operating flows from discontinued operations Net cash flows from operating activities (a)	0 23.164	18.574 60.097	20.480	3.182	arbitration as at 30/09/10 amount to20,241 thousand€ for												
cash nono nom operaning activities (a)	20.104	55.651	20.400	0.102	€ for the Company. The amount of the provision for the ta	ax unaudited fisca	I years of the Gr	roup's compa	anies as at 30/09	/10, amounts t	b,101 thous	sand€ and for tl	he Company to §	50 thousand	€.		
Cash flows from investing activities:					4. The Other comprehensive income after income tax co												
(Purchases)/Sales of fixed assets	-156.947	-174.315	-50	-5	hedging contracts amounting to Euro69,904 for the Group						ons amoun	nting to Euro 37	4 thousand for the	ne Group, d) other expens	es amounting to	o ⊨uro 21
(Purchases)/Sales of investment property	-43	-1.625	0	0	thousand for the Group, e) tax – income that corresponde 5. At the end of the period the Company employed 18 inc						ies) Reso	ectively at the	end of the previo	us perimus	0/09/09 the Co	mpany employe	d 20 and
Interest and related income received	5.319 -15.893	12.682 52.197	166	428 -12.187	the Group 1,346 individuals (excluding Joint Ventures an			- aang oom	. cci co anu Fl			- savory, at the	and an une previo			party chilpioye	unu
(Purchases)/sales of participations and securities Cash & cash equivalents of consolidated company	-15.893 8.954	52.197 213	-13.946 0	-12.187	6. The transactions of the GEK TERNA Group with relate			0 as well as	the balances at3	0/09/10, are ar	alyzed as	follows (in thou	sand€):				
Returns/(Grants) of loans	-8.869	215	-14.001	-1.979		Group	Company										
Investment flows from discontinued operations	0	-30.694	0	0	Inflows	225	21.523										
Income from participations	3	7	0	0	Outflows	1.442	8.981										
Cash flows from investing activities (b)	-167.476	-141.535	-27.831	-13.743	Receivables	6.188	16.563										
Cash flows from financing activities					Liabilities Remuneration of BoD and executives	1.821 3.359	1.382										
Purchase of treasury shares	-8.829	-2.214	-2.710	-1.179	Transactions of BoD and executives	28.157	7.754										
Net change in short-term loans	31.623	-72.264	5.000	-6.500	Receivables from BoD members and executives	0	0										
Not change in long term '	74.000	140.400	0 500	00 500	Liabilities from remuneration towards BoD members and												
Net change in long-term loans	74.630	149.432	3.500	23.500	executives Liabilities from transactions towards BoD members and	572	144										
Payments of liabilities from financial leases	-8.092	-6.054	0	0	executives	12.179	3.707										
Dividends paid	-13.992	-14.022	-10.181	-10.202													
Interest and other financial expenses paid	-20.299	-15.803	-2.738	-1.866													
Change in other financial assets Financing flows from discontinued operations	77	28 7.877	77 0	-7 0													
Cash flows from financing activities (c)	55.119	46.980	-7.052	3.746	 The Group holds 1,366,969 treasury shares, directly On 8 1 2010 the Group acquired 100% of the share 									autred 04	20/ 06 46	on and water	abto of
					 On 8.1.2010 the Group acquired 100%, of the share BIOMAGN SOCIETE ANONYME MINING COMMERC 												
Effect from foreign exchange rate changes in cash & cash				-	the Group acquired 100% of the shares of the compan												1011 2010
equivalents (d)	678	-525	0	0	ILIOKASTROU SA. On 24.8.2010 TERNA ENERGY si	igned an agreeme	ent for the acquis	sition of 100%	6 of the shares of	f GALLETTE L	TD, which	owns 50% of th	ne company EUF	ROWIND S.	A. On 1.7.2010	0 100% of the sh	
Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c) + (d)	-88.515	-34.983	-14.403	-6.815	the company AIOLOS LUX, which is based in Luxemb	oura were acquir	ed The compan		IX owns 50% of	the company I		DSA Followin	a the above TE	RNA ENER	GY acquired 1	00% of the shar	res of t
Cash and cash equivalents at the beginning of the period	424.339	545.963	14.941	14.251													
-					1												

THE CHAIRMAN OF THE BOARD	THE VICE-CHAIRMAN OF THE BOARD & MANAGING DIRECTOR	THE CHIEF FINANCIAL OFFICER	THE HEAD ACCOUNTANT
GEORGIOS PERISTERIS	NIKOLAOS KAMPAS	CHRISTOS ZARIMBAS	KONSTANTINOS KONSTANTINIDIS
ID No. : AB 560298	ID No. : X 679387	G.E.C. No. 0013058	G.E.C. No. 0028458