



AKTOR S.A.
PUBLIC COMPANIES REG. NO. 13648/06/B/86/03
 18 Filellinon str., 15232, Halandri

Consolidated figures and information on the period 1 January 2005 through 30 September 2005 (Pursuant to P.D. 360/1985 and decision no. 17/336/21.4.2005 of the BoD of the Hellenic Capital Market Commission)

The following figures and information are intended to offer a general overview on the financial condition and results of AKTOR Group of companies. Therefore, we recommend readers to visit the Company's website (www.aktor.gr) and consult the interim financial statements required according to the International Accounting Standards, as well as the certified auditor's report, when such a report is necessary, prior to making any investment decision or any other transaction with the company.

Certified Auditor: IOANNIS A. ANASTASOPOULOS
 Auditing Company: BKR AUDITORS SA
 Report Type : AGREEMENT

(Amounts in € thousand)

1. BALANCE SHEET FIGURES				2. INCOME STATEMENT FIGURES			
ASSETS	CONSOLIDATED FIGURES		CONSOLIDATED FIGURES				
	30/9/2005	31/12/2004	1/1/2005-30/9/2005	1/1/2004-30/9/2004	1/7/2005-30/9/2005	1/7/2004-30/9/2004	
Fixed assets	136.518	145.142	Turnover	342.614	558.549	99.282	137.082
Inventories	3.757	3.131	Cost of sales	-279.642	-465.549	-74.569	-105.593
Trade receivables	134.868	258.468	Gross Profit	62.972	93.000	24.713	31.489
Cash and cash equivalents	115.622	116.435	Other operating income / (expenses)	-1.423	-329	-1.030	-874
Other assets	420.878	202.831	Administrative expenses	-12.284	-12.435	-3.780	-4.732
TOTAL ASSETS	811.643	726.007	Distribution expenses	-1.410	-1.024	105	-379
LIABILITIES			Profit before taxes, before jv profit: financing and investment results	47.855	79.212	20.008	25.504
Non-current liabilities	21.575	19.326	Net profit/(loss) of joint ventures	-	-	-	-
Current bank liabilities	122.248	66.021	Profit from participation in affiliated enterprises	1.377	5.491	-1.242	579
Other current liabilities	327.929	292.303	Income from other investments and securities	2.137	943	1.885	903
Total liabilities (a)	471.752	377.650	Financial expenses	-906	-2.425	375	-845
Shareholders' net worth	339.505	347.843	Profit before tax	50.463	83.221	21.026	26.141
Minority interest	386	514	Less Taxes	-18.508	-24.033	-9.952	-5.685
Total equity	339.891	348.357	Profit after taxes	31.955	59.188	11.074	20.456
Total net worth (b)	339.891	348.357	Net profit corresponding to parent company shareholders	32.206	59.197	10.910	20.456
TOTAL LIABILITIES (a) + (b)	811.643	726.007	Losses charged to minority interest	-251	-9	164	0
3. STATEMENT OF CHANGES IN NET WORTH FOR THE PERIOD				4. CASH FLOW STATEMENT FIGURES			
		CONSOLIDATED FIGURES				CONSOLIDATED FIGURES	
		30/9/2005 30/9/2004				30/9/2005 30/9/2004	
Net worth at start of period (1/1/2005 and 1/1/2004, respectively)		347.845 325.997		Cash flows from operating activities		50.463 83.221	
Share capital increase		-		Profit before tax for the period			
Share Premium Reserve Capitalisation		-		Profit adjustments:			
Adjustment Reserve Capitalisation		-		Depreciation		11.909 12.477	
2003 and 2004 dividend		-40.546 -45.051		Provisions		278 -1.224	
Profit after taxes		32.206 59.198		Income tax		-18.508 -24.033	
Net worth at end of period (30.09.05 and 30.09.04, respectively)		339.505 340.144		Investment activities results		-3.795 -9.244	
				Income from dividend		-2.138 -943	
				Debit interest and similar charges		906 2.425	
				Operating profit before changes in working capital		39.115 62.679	
				Drop / (increase) in inventories		-625 22.789	
				Drop / (increase) in receivables		-94.292 -86.165	
				Increase / (drop) in liabilities (except banks)		46.153 16.248	
				Less:			
				Debit interest and similar paid charges		1.910 2.627	
				Income tax paid		12.170 8.783	
				Total operating activities inflow (a)		-23.729 4.141	
				Cash flows from investment activities			
				Acquisition of other investments		-90 -2.259	
				Collections from the sale of other investments		9.057 2.482	
				Purchase of tangible and intangible fixed assets		-8.777 -6.179	
				Collections from the sale of tangible and intangible fixed assets		2.819 712	
				Interest collected		1.004 202	
				Dividend collected		2.138 943	
				Total investment activities outflow (b)		6.151 -4.099	
				Cash flows from financing activities			
				Loans drawn		77.793 69.998	
				Loan full payment		-20.249 -60.756	
				Payment of leasing obligations		-317 -517	
				Dividend paid to minority interest		-40.462 -44.695	
				Total financing activities inflow / (outflow) (c)		16.765 -35.970	
				Net increase/(drop) in cash and cash equivalents		-813 -35.928	
				Cash and cash equivalents at beginning of period		116.435 122.408	
				Cash and cash equivalents at end of period		115.622 86.480	

5. NET WORTH CONCILIATION TABLE AT BEGINNING OF PERIOD (1/1/2005 AND 1/1/2004, RESPECTIVELY) BETWEEN THE GREEK ACCOUNTING STANDARDS (G.A.S.) AND THE INTERNATIONAL ACCOUNTING STANDARDS (I.A.S.)				4. CASH FLOW STATEMENT FIGURES				
ASSETS	CONSOLIDATED FIGURES				CONSOLIDATED FIGURES			
	1/1/2005	1/1/2004			30/9/2005	30/9/2004		
Net worth at beginning of period, excluding minority rights (1/1/2005 and 1/1/2004 respectively), according to the IAS	269.969	262.999						
Impact of construction contracts receivables (net amount from deferred taxation)	40.761	30.988						
Net impact from deferred taxation receivables, due to bad debt write-offs based on GAS	1.798	1.159						
Impact of provision for personnel compensations based on an actuarial study (net amount from deferred taxation)	-1.487	-2.333						
Write-off of bad debts (net amount from deferred taxation)	-697	-642						
Write-off of intangible assets, not recognised by the IAS (net amount from deferred taxation)	-7.476	-11.367						
Impact of leasing recognition according to the IAS (net amount from deferred taxation)	-169	-166						
State grants carried to the income of following years	-502	-236						
Deferral of payable dividend recognition in the year of approval by the General Meeting	40.546	45.051						
Differences in depreciation between GAS and IAS (net amount from deferred taxation)	88	-						
Increase / (Drop) in the net worth of affiliated companies	3.640	-672						
Nat IAS worth, of non-previously consolidated subsidiaries based on GAS	1.406	1.252						
Other	-33	-36						
Net worth at beginning of period, excluding minority rights (1/1/2005 and 1/1/2004 respectively), according to the IAS	347.844	325.997						

ADDITIONAL FIGURES AND INFORMATION

A. Total Consolidation Method						B. Proportional Consolidation Method								
no.	NAME - REG. OFFICE	PARTICIP. %	REG. OFFICE	brought forward		no.	JOINT VENTURE	PARTICIP. %	REG. OFFICE	brought forward				
1	AKTOR S.A.		GREECE	9 HELLENIC MINES S.A.	100,00%	GREECE	1	AKTOR S.A.-PANTEHNIKI S.A. JV	75,00%	GREECE	35	TEO S.A.-AKTOR S.A. JV	49,00%*	GREECE
2	AKTOR CONSTRUCTION INTERNATIONAL LTD	100,00%	CYPRUS	10 HELLENIC LIGNITE S.A.	100,00%	GREECE	2	AKTOR S.A.-PANTEHNIKI S.A.-MIHANIKI S.A. JV	50,00%	GREECE	36	SIEMENS AG - AKTOR SA - TERNA SA JV	37,50%*	GREECE
3	AKTOR OPERATION LTD	100,00%	CYPRUS	11 KASTOR S.A.	100,00%	GREECE	3	AKTOR S.A.-PANTEHNIKI S.A. JV	50,00%	GREECE	37	AKTOR S.A.-PANTEHNIKI S.A. JV	60,00%*	GREECE
4	S.C.AKTOROM SRL	100,00%	ROMANIA	12 TOMI S.A.	100,00%	GREECE	4	AKTOR S.A.-ATTIKAT S.A. JV	62,00%	GREECE	38	(CARS) LARISSA JV	61,30%	GREECE
5	ANDROMAHI S.A.	60,00%	GREECE	13 TRIGONO S.A.	100,00%	GREECE	5	AKTOR S.A.-J&P AVAX S.A. JV	50,00%	GREECE	39	AKTOR-AEGEK-EKTER JV		
6	BISTONIS S.A.	76,00%	GREECE	14 PSYTALLIA MARITIME COMPANY	66,66%	GREECE	6	AKTOR S.A.-THEMELIODOMI S.A.-MOHLOS S.A.-ALTE S.A. JV	25,00%	GREECE	40	TERNA (OLYMPIC AIRWAYS HANGAR CONSTR.) COMPL.	52,00%	GREECE
7	DIMITRA S.A.	50,50%	GREECE	15 PLOKAT S.A.	76,00%**	GREECE	7	AKTOR S.A.-TRIGONON S.A. JV	60,00%	GREECE	41	ANO LIOSSIA REGENERATION JV (AKTOR-TOMI)	50,00%	GREECE
8	HELLENIC QUARRIES S.A.	100,00%*	GREECE				8	AKTOR S.A.-TRIGONON S.A. JV	50,00%	GREECE	42	TERNA S.A.-AKTOR S.A.-J&P AVAX S.A. JV		
	carried forward						9	AKTOR S.A.-ALPINE MEYREDEU BAU GmbH JV	50,00%	GREECE	43	(CONCERT HALL COMPL. PHASE B E/M)	66,00%	GREECE
							10	AKTOR S.A.-TODINI CONSTRUZIONI GENERALI SPA JV	45,00%	GREECE	44	TERNA S.A.-AKTOR S.A.-J&P AVAX S.A. JV		
							11	AKTOR S.A.-J&P AVAX S.A. JV	56,00%	GREECE	45	AKTOR S.A.-ALTE S.A.-EMPEDES S.A. JV	66,66%	GREECE
							12	AKTOR S.A.-TRIGONON S.A. JV	50,00%	GREECE	46	AKTOR S.A.-ATHENA S.A.-EMPEDES S.A. JV	49,00%	GREECE
							13	TEO S.A.-AKTOR S.A. JV	49,00%	GREECE	47	GEFYRA JV	15,48%	GREECE
							14	AKTOR S.A.-IMPREGILO SPA JV	50,00%	GREECE	48	AEGEK-VIOTER S.A.-AKTOR S.A.-EKTER S.A. JV	40,00%	GREECE
							15	AKTOR S.A.-TERNA S.A.-VIOTER S.A. JV	1/3	GREECE	49	AKTOR S.A.-ATHINA S.A.-THEMELIODOMI S.A. JV	71,00%	GREECE
							16	AKTOR S.A.-TERNA S.A.-VIOTER S.A. JV			50	AKTOR S.A.-J&P AVAX S.A. JV	50,00%	GREECE
							17	AKTOR S.A.-YPODOMI 3E EPE JV	33,00%	GREECE	51	AKTOR S.A.-THEMELIODOMI S.A.-ATHINA S.A. JV	33,33%	GREECE
							18	AKTOR S.A.-PANTEHNIKI S.A.-J & P AVAX S.A. JV	50,00%	GREECE	52	AKTOR S.A.-THEMELIODOMI S.A.-ATHINA S.A. JV	33,33%	GREECE
							19	AKTOR S.A.-MICHANIKI S.A.-MOHLOS S.A.-ALTE S.A. JV	30,00%	GREECE	53	AKTOR-TOMI-ALTE-EMPEDES JV		
							20	AKTOR S.A.-MICHANIKI S.A.-MOHLOS S.A.-ALTE S.A. - AEGEK JV	45,12%	GREECE	54	(OLYMPIC VILLAGE LANDSCAPING)	27,33%	GREECE
							21	CONSTRUCTION JV AKTOR S.A.-			55	AKTOR S.A.-SOCIETE FRANCAISE EGUIP JV	65,00%	GREECE
							22	L.M. CHAPEAUX INTERNATIONAL S.A. JV	40,00%	GREECE	56	THEMELIODOMI SA - AKTOR SA - ATHINA SA JV		
							23	AKTOR S.A.-H.I. KALOGRITSAS S.A. JV	49,42%	GREECE	57	PASSAVANT MASCHINENTECHNIK GmbH -		
							24	CONSTRUCTION JV AKTOR S.A.-			58	GIOVANNI PUTIGNANO & FIGLI Srl	26,67%	GREECE
							25	NV TRANSURB TECHIRAIL GmbH - H.I. KALOGRITSAS S.A. JV	40,00%	GREECE	59	TOMI S.A. - AKTOR S.A. JV	15,00%	GREECE
							26	AKTOR S.A.-H.I. KALOGRITSAS S.A. JV	47,50%	GREECE	60	AKTOR S.A.-ATHINA S.A.-EMPEDES S.A. JV	49,00%	GREECE
							27	AKTOR S.A.-J & P AVAX S.A.-PANTEHNIKI S.A. JV	43,48%	GREECE	61	AKTOR S.A.-ATHINA S.A.-THEMELIODOMI S.A. JV	63,68%	GREECE
							28	ATTIKI ODOS JV - CONSTRUCTION OF ATTIKI ODOS MOTORWAY	39,19%	GREECE	62	AKTOR S.A.-THEMELIODOMI S.A.-PANTEHNIKI S.A. JV	1/3	GREECE
							29	J&P AVAX SA - AEGEK - AKTOR - VIOTER-TERNA JV	20,00%	GREECE	63	AKTOR S.A.-THEMELIODOMI S.A.-PANTEHNIKI S.A. JV	1/3	GREECE
							30	AKTOR S.A.-PANTEHNIKI S.A.-J&P AVAX S.A. JV	33,33%	GREECE	64	AKTOR S.A.-THEMELIODOMI S.A.-PANTEHNIKI S.A. JV	1/3	GREECE
							31	AKTOR S.A.-J&P AVAX S.A. JV	37,50%	GREECE	65	TODINI CONSTRUZIONI GENERALI SPA - AKTOR SA JV	40,00%	GREECE
							32	AKTOR S.A.-KALOGRITSAS S.A. JV	50,00%	GREECE	66	EKTER SA - AKTOR SA JV	50,00%	GREECE
							33	AKTOR S.A.-J&P AVAX S.A. JV	48,00%	GREECE				
							34	ATTIKAT S.A. - AKTOR S.A. JV	30,00%*	GREECE				
								TOMI S.A. - AKTOR S.A. JV	15,00%*	GREECE				
								carried forward						

Athens, 28 November 2005	
THE CHAIRMAN OF THE BOARD	THE EXECUTIVE DIRECTOR
THE VICE-CHAIR OF THE BOARD FINANCIAL MANAGER	THE ACCOUNTING MANAGER
THE HEAD OF ACCOUNTING DEPT.	
IOANNIS ATH. KOUTRAS ID CARD NO. 051950	GEORGIOS TH. SOSSIDIS ID CARD NO. T 504522
MARIA PAVLOPOULOS-KARATZAS PUBLIC NO.: E.C.G. 0025248 CLASS A	CHRISTOS I. GAGATSIOS PUBLIC NO.: E.C.G. 0009672 CLASS A
	OLGA S. SOFIANOU PUBLIC NO.: E.C.G. 0015446 CLASS A