					TECHNICAL	OLYMPIC						
				REGISTERED	ADDRESS:ALIMOS -		No. 6801/06/B/86/08					
			CONDENSED F	INANCIAL CO	MPONENTS AND PERIC	DD'S INFORM	ATION FROM 1/1/2005 TO 30/9/2005	1				
The following data and information aim at a general briefing on the the company, to visit the website of www.techol.gr where interim fina					e advancing any investing decision o	or other transaction	with					
							CASH FLOW STATEMENT					
Full Registered Name:	TECHNICAL OLY	MPIC SA					(Amounts in thousand Euros)			(CONSOLIDATED)		(STAND ALONE)
Registered address: Main activity:	Solomou 20, 1745 Holding Company	6 Alimos					Cash flows from operating activities		30/9/2005	30/9/2004	30/9/2005	30/9/2004
S.A. Registration Number:	6801/06/B/86/08						Net profit before income tax		188.486	101.514	16.294	-3.875
Supervising Tax Authority: Tax identification number:	FAE PIRAEUS 094105288						Adjustments for : Depreciations		11.757	13.539	180	166
Board of directors composition:							Provisions		1.268	-310	2	8
Konstantinos Stengos, President of Board of Directors Andreas Stengos, Executive Vice-President	Stiliani Stengos, M Chrisi Stengos, M						Foreign exchange differences Investment activity results		2.058 206	-797	2.058	-79
George Stengos , Managing director	Helias Koukoutsis	, Member					Interest expenses & similar charges		-3.330	-2.509		
Marianna Stengos , Member Konstantinos Rizopoulos , Member	Nikolaos Kontopo Athanasios Klapad						Working capital changes due to operating activities Operating profit before working capital changes		-200 200.245	-5.028 107.709	-98.114 -56.150	-100.249 -98.80
Nikolaos Stathakis , Member	Alexandros Papaio	oannou, Member					(Increase)/Decrease in trade and other receivables		-202.316	-47.136	4.547	-6.20
Ending date of current period: Period duration:	31/12/2005 12 months						(Increase)/Decrease in inventory (Increase)/Decrease in trade payables		-427.235 43.518	-197.053 22.378	46 8.888	-15.62
Type of financial statements (from which financial data was derived):	Interim financial sta		ptember 30, 2005				Exchange rate differences		59.746	5.367	40.000	440.00
Certified Auditors: Auditors certificate:	ERNST & YOUNG	HELLAS S.A.					Cash generated from operations		-326.042 -47.619	-108.735 -73.872	-42.669 88.024	-119.68 88.97
Website were financial statements are presented	www.techol.gr						Net cash from operating activities		-373.662	-182.607	45.354	-30.708
Balance sheet of		September 30, 20	005				Cash flows from investing activities					
(Amounts in thousand Euros)		TUE A	GROUP (CONSOLIDATED)	THE COM	IPANY (STAND ALONE)		Purchase of subsidiaries Purchase of non-current assets		74.937	1.351 -25.381	5.326 -270	1.298
ASSETS		30.09.2005	31.12.2004	30.09.2005	<u>31.12.2004</u>		Loans issued to related items		-10.209	-20.381	-270	-196
Non-current assets		613.842	511.234	1,109,159	838.920		Proceeds from Available For Sale financial instruments Goodwill from share purchase		16.334	2.966 -5.346	-28.328	-4.908
Tangible assets		613.842 613.842	511.234	1.109.159	838.920		Goodwill from share purchase Net cash used in investing activities	+	81.062	-5.346 -26.411	-28.353	-11.75
							Cash flows from financing activities					
Current assets Inventories		1.390.237	963.002	+			Lease rentals		-4.256	-4.578	-1.017	-712
Debtors		153.390	72.164	1.878	5.626		Loan receivables		157.563	149.972	1.985	
Other receivables		239.691 1.783.318	373.408	18.024 19.902	16.629 22.255		Loan repayments Dividends paid		-13.821	-18.158	-12.270 -3.553	-404
							Net cash used in financing activities		139.486	127.236	-14.855	-6.518
Total assets		2.397.160	1.919.808	1.129.061	861.175		Net increase in cash and cash equivalents		-153.114	-81.782	2.145	-48.982
LIABILITIES							Cash and cash equivalents at beginning of period		279.985	207.110	6.759	49.702
Long-term liabilities		762.125 762.125	682.410 682.410	249.021 249.021	153.929 153.929		Cash and cash equivalents at end of period		126.871	125.327	8.904	720
		102.120	002.410	240.021	100.020					120.027	0.004	
Short-term liabilities Loans		149.008	85.120	16.404	25.647		ADJUSTMENT TABLE OF NET VALUE (1/1/2005 & 1/1/2004) COMPARI	SON IFRS & GI	RS			
Other short-term liabilities		501.538	426.333	21.639	9.182				1/1/2005	1/1/2004	1/1/2005	1/1/2004
		650.546	511.453	38.043	34.829		Total shareholder's equity according to the Greek Reporting Standarts Equity adjustments according to the IFRS		673.718 52.226	626.961 19.565	407.591 264.827	407.84
Total liabilities		1.412.671	1.193.863	287.064	188.758		Total shareholder's equity according to the International Financial Reportir	ng Standarts	725.944	646.526	672.418	608.29
Shareholder's equity		707.896	556.985	841.997	672.417		GROUP STRUCTURE					
										Equivalent % of		
Minority interest		276.593	168.960				Company	Country of inc	corporation	Holding participation		
Total equity		984.489	725.945	841.997	672.417		TECHNICAL OLYMPIC S.A.	GREECE		HOLDING		
Total equity and liabilities		2.397.160	1.919.808	1.129.061	861.175		MOCHLOS S.A. ALVITERRA HELLAS SA	GREECE GREECE		48,23%		
							TECHNICAL OLYMPIC USA INC	US		73,38%		
INCOME STATEMENT							TECHNICAL OLYMPIC SERVICES INC TECHNICAL OLYMPIC UK LTD	US UK		100%		
			GROUP	THE COMPANY			PORTO KARRAS SA	GREECE		94,82%		
(Amounts in thousand Euros) Continued operations	01/01-30/09/05	01/07-30/09/05	<u>01/01-30/09/04</u> <u>01/07-30/09/04</u>	<u>01/01-30/09/05</u>	01/07-30/09/05 01/01-30/09/04	<u>01/07-30/09/04</u>	MELITON BEACH PORTO KARRAS SA CASINO PORTO KARRAS SA	GREECE GREECE		90% 46,81%		
Turnover	1.548.385	601.963	1.219.235 376.947	707	95 3.764	210	MARINA PORTO KARRAS SA	GREECE		90%		
Gross profit Profit before interest, taxes and depreciation (EBITDA)	359.089 175.440	108.563 97.550	250.526 96.332 98.218 46.400	- 2.986 -	<u>335</u> - 861 134 - 1.555	- 1.133 - 187	GOLF PORTO KARRAS SA VILLAGE INN PORTO KARRAS SA	GREECE GREECE		90%		
Profit before interest, taxes (EBIT)	187.197	98.992	111.757 54.679	- 2.806 -	52 - 1.389	- 119	FREE STUDIES INSTITUTE PORTO KARRAS SA	GREECE		90%		
Profit/loss before taxes (PBT) Tax	188.486 - 72.097	110.085 - 37.073	101.514 50.589 - 32.576 - 15.104	16.294 - 7.989 -	22.571 - 3.875 4.664 - 1.101	9.507 828	KTIMA PORTO KARRAS SA TOYRISTIC DEVELOPMENT PORTO KARRAS SA	GREECE GREECE	+	90% 51%		
Net profit for the period (PAT)	- 72.097 116.389	- 37.073 73.012	- <u>32.576</u> - <u>15.104</u> 68.938 <u>35.485</u>	- 7.989 - 8.305	<u>4.664</u> - <u>1.101</u> 17.907 4.975	10.335	MELTEMI CASTRI SA	GREECE		75%		
Distributed to:				+			STROFYLI TECHNICAL SA	GREECE		99% 68%		
Distributed to: Holdings' shareholders	77.508	49.961	52.724 30.076				DILOS MARINES SA	GREECE		00%		
Minority interest	38.882	23.052	16.215 5.411 52.02 26.70	6.00	12.50 0.70	7 00	ADDITIONAL NOTES					
Earnings per share after tax- basic (in Euros) (Basic EPS)	87,80	55,10	52,02 26,70	6,20	13,50 -3,70	7,80	1. The Basic accounting principles that are applied are in conformity with					
STATEMENT OF CHANGES IN EQUITY							the International Financial Reporting Standards (I.F.R.S.)					
(Amounts in thousand Euros)		THE G 01/01-30/09/05	GROUP (CONSOLIDATED) 01/01-30/09/04	THE CON 01/01-30/09/05	IPANY (STAND ALONE) 01/01-30/09/04		2. The company has been tax audited up to 2003. 3. The company has pledged 3,75 million shares of its subsidiary TOUSA					
Balance b/f ( On 1/1/2005 and 1/1/2004 respectively)		725.945	646.526	672.417	608.291		as collateral for a short-term loan of \$30m.					
Income tax directly attributable to equity Increase/Decrease of Share capital		65.124 73.413			159.804	+	4. The average personnel employed for TECHNICAL OLYMPIC group for the period 1/1-30/9/2005 was 4.134 persons.					
Dividends paid		-10.168	-12.756	-6.200	-10.340		<ol> <li>Intercompany transactions: Sales 298.737 thousand €</li> </ol>					
Buy/sell company's securities Profit/(Loss) for the period, after taxation		13.785 116.389		8.305	-4.976	6	Intercompany receivables/liabilities :38.456 thousand €					
Balance c/f		984.489	713.345	841.997	752.779							
						L						
					ALIMOS, NOVEME	BER 28, 2005			1 1			
PRESIDENT, Board of Directors		THE VICE-	PRESIDENT, Board of Directors			MANAGIN	G DIRECTOR FIN	ANCIAL DIREC	TOR		CHIEF AC	COUNTANT
									+			
				+								
				<u> </u>								
KONSTANTINOS A. STEGGOS CIVIL ENGINEER		A	NDREAS K. STEGGOS CIVIL ENGINEER	+			K.STEGGOS KONSTA	NTINOS P.RIZ				D.NIKOLAOS OMIST
Id.N. L 353616		Id.N. X 055522				WECHANIC	LOONOWISI	3		ECON	257925	

					TECHNICAL	OLYMPIC						
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Registered address: Main activity:	Solomou 20, 1745 Holding Company	6 Alimos					Cash flows from operating activities		30/9/2005	30/9/2004	30/9/2005	30/9/2004
S.A. Registration Number:	6801/06/B/86/08						Net profit before income tax		188.486	101.514	16.294	-3.875
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Ending date of current period: Period duration:	31/12/2005 12 months						(Increase)/Decrease in inventory (Increase)/Decrease in trade payables		-427.235 43.518	-197.053 22.378	46 8.888	-15.62
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Total liabilities		1.412.671	1.193.863	287.064	188.758		Total shareholder's equity according to the International Financial Reportir	ng Standarts	725.944	646.526	672.418	608.29
Shareholder's equity		707.896	556.985	841.997	672.417		GROUP STRUCTURE					
										Equivalent % of		
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						L						
					ALIMOS, NOVEME	BER 28, 2005			1 1			
PRESIDENT, Board of Directors		THE VICE-	PRESIDENT, Board of Directors			MANAGIN	G DIRECTOR FIN	ANCIAL DIREC	TOR		CHIEF AC	COUNTANT
									+			
				+								
				<u> </u>								
KONSTANTINOS A. STEGGOS CIVIL ENGINEER		A	NDREAS K. STEGGOS CIVIL ENGINEER	+			K.STEGGOS KONSTA	NTINOS P.RIZ				D.NIKOLAOS OMIST
Id.N. L 353616		Id.N. X 055522				WECHANIC	LOONOWISI	3		ECON	257925	