



ELLINIKI TECHNODOMIKI TEB S.A.

Number in the Register of S.A.: 874/06/B/86/16

78A, Louizis Riankour St. GR, 115 23 Athens Greece

Figures and Information for the period 1 January 2006 through 31 March 2006

(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 intend to provide a general overview on the financial position and results of ELLINIKI TECHNODOMIKI TEB A.E. and the ELLINIKI TECHNODOMIKI TEB Group of companies. Readers that want to have a complete view of the financial position and results should gain access to the annual financial statements prepared under International Financial Reporting Standards, as well as the auditors report whenever this is required. Indicatively, the reader could visit the Company's website (www.etae.com), where the said financial statements can be found.

Certified Auditor :

Auditing Company :

Report Type : It is not required

A. BALANCE SHEET (Amounts in thousand €)					B. INCOME STATEMENT (Amounts in thousand €)				
	CONSOLIDATED		COMPANY			CONSOLIDATED		COMPANY	
	31/03/2006	31/12/2005	31/03/2006	31/12/2005		31/03/2006	31/03/2005	31/03/2006	31/03/2005
ASSETS					Turnover	135.375	143.752	2.369	2.002
Investment Property	105.870	105.949	20.452	20.504	Gross Profit/(loss)	33.143	30.765	1.655	1.384
Fixed Assets	350.981	339.136	528.125	526.121	Profit/(loss) before taxes, financing and investing results	26.052	23.964	1.081	506
Inventories	41.810	40.850	-	-	Profit/(loss) before taxes, financing, investing results and depreciation	31.824	30.431	1.163	589
Trade Receivables	312.086	321.200	21.446	19.439	Profit/(loss) before taxes total	33.969	25.400	1.592	1.526
Other Assets	527.694	516.827	140.635	143.486	Less taxes	(8.048)	(6.659)	(346)	(319)
TOTAL ASSETS	1.338.441	1.323.962	710.657	709.550	Profit/(loss) after taxes total	25.921	18.741	1.246	1.207
LIABILITIES					Attributed to:				
Non-current liabilities	86.574	81.015	548	515	Company Shareholders	24.733	13.831	-	-
Current bank liabilities	163.353	162.508	-	-	Minority interest	1.188	4.910	-	-
Other current liabilities	313.835	332.065	6.338	7.373	Profit after taxes per share - basic (in €)	0,16	0,11	-	-
Total liabilities (a)	563.762	575.588	6.886	7.887					
Share Capital	714.411	689.467	703.771	701.662					
Minority Interest	60.267	58.906	-	-					
Total Equity (b)	774.678	748.374	703.771	701.662					
TOTAL LIABILITIES (a) + (b)	1.338.441	1.323.962	710.657	709.550					

C. STATEMENT OF CHANGES IN EQUITY (Amounts in thousand €)					D. CASH FLOW STATEMENT (Amounts in thousand €)				
	CONSOLIDATED		COMPANY			CONSOLIDATED		COMPANY	
	31/03/2006	31/03/2005	31/03/2006	31/03/2005		31/03/2006	31/03/2005	31/03/2006	31/03/2005
Net equity at the beginning of the period (1/1/2006 and 1/1/2005 respectively)	748.374	669.591	701.662	532.621	Operating Activities				
Application of IAS 32 & 39	-	32.921	-	32.273	Profit before tax	33.969	25.400	1.592	1.526
(Purchase)/ Sale of subsidiaries	-	5.260	-	-	Plus/less adjustments for:				
(Purchase)/ Sale of treasury shares	-	5.371	-	-	Depreciation	5.772	6.467	82	84
Net income recognised directly in equity	384	(5.425)	863	(5.425)	Finance expenses/(income) and profits from affiliated companies	(6.311)	275	(527)	(1.020)
Profit / (loss) of the period, after taxes	25.921	18.741	1.246	1.207	Other non cash expenses / (incomes)	504	372	27	-
Net equity at the end of the period (31/3/2006 and 31/3/2005 respectively)	774.678	726.457	703.771	560.675	Operating cash flows before changes in working capital	33.934	32.514	1.175	589
					Decrease / (increase) in inventories	(959)	20.883	-	-
					Decrease / (increase) in trade and other receivables	(61.931)	(60.346)	(1.898)	(1.798)
					Increase / (decrease) in payables (except for banks)	(28.169)	(28.661)	(1.369)	324
					Operating Cash Flows	(57.125)	(35.610)	(2.092)	(885)
					Less: Interest and related expenses paid	(1.525)	(1.594)	-	(88)
					Total inflows (outflows) from operating activities (a)	(58.649)	(37.205)	(2.092)	(974)
					Cash flows from investing activities				
					(Acquisition)/Sale of affiliated, related, co-operated and other investments	(1.270)	293	(228)	4.336
					Purchase of property, plant and equipment (PPE)	(10.399)	(5.191)	(1.806)	(726)
					Incomes from the sale of property, plant and equipment (PPE)	668	-	15	-
					Interests & other incomes received	1.076	384	512	187
					Decrease / (increase) of other long term receivables	-	11.511	-	300
					Total inflows (outflows) from investing activities (b)	(9.925)	6.998	(1.507)	4.098
					Cash flows from financing activities				
					Sale of treasury shares & (purchase)/sale of securities	-	(5.886)	-	-
					Loans received / Loans repaid	1.312	(8.690)	(6)	-
					Dividends paid	(12)	(60)	(6)	(36)
					Increase of share capital of affiliated companies (minority participation)	123	-	-	-
					Total inflows (outflows) from financing activities (c)	1.422	(14.637)	(6)	(36)
					Net increase/ (decrease) in cash and cash equivalents (a)+(b)+(c)	(67.152)	(44.843)	(3.604)	3.088
					Cash and cash equivalents at the beginning of the year	284.231	183.752	93.983	36.307
					Cash and cash equivalents at the end of the year	217.079	138.909	90.379	39.394

ADDITIONAL DATA AND INFORMATION

- The main Accounting Principles as at 31.12.2005 have been observed.
- Unaudited tax years appear in the participations table.
- There are no other encumbrances on fixed assets, except a) mortgage of euro 295,5 th. in favour of third parties on the assets of "HELLENIC GOLD S.A." and b) mortgage of euro 24 mil. on property owned by "REDS S.A." to secure bond loan of one of its subsidiaries. The balance of the loan on 31.03.2006 amounts to euro 100 th., and was repaid on 28.04.2006.
- The outstanding litigations or court or arbitration decisions, are not expected to have a significant impact on the financial position or operation of the Group.
- On 31.03.2006 the company employed 48 people and the Group 2.902 and on 31.03.2005 the relevant numbers were 35 and 2.000 respectively.
- The amounts of sales and purchases of the company to and from affiliated companies cumulatively from the beginning of the financial year amount to euro 564 th. and euro 1.718 th. respectively. The amounts of sales and purchases of the group arise to euro 0 and euro 219 th. respectively. The balances of company receivables and liabilities with affiliated companies at the end of the current period amount to euro 25.403 th. and euro 844 th. respectively. The respective balances of group receivables and liabilities amount to euro 7.504 th. and euro 2.067 th.
- The earnings per share are calculated by dividing net profit attributable to the shareholders with the weighted average number of common shares during the period after deducting the treasury shares.
- The subsidiary company "REDS S.A." has recognised a provision for the obligation to purchase from OTE, a shareholding of 33% it holds in the subsidiary "LOFOS PALLINI S.A." for a minimum price as determined in the relevant contract dated 28.02.2002. The amount of the provision amounts euro 18,3 mil. and has increased the cost of REDS's investment in the said subsidiary resulting to the consolidation of the subsidiary by 50,83%.
- On 28/07/2005 the subsidiary "REDS S.A." signed an agreement with the company "LA SOCIETE GENERALE IMMOBILIERE ESPAGNE (LSGIE)", for the sale of 100% of the shares of the subsidiary "KANTZA EMPORIKI S.A.", for a total consideration of euro 70 mil. The completion of the transaction is subject to the condition that the neighbouring property of the company "KANTZA S.A. DEVELOPMENT, MANAGEMENT & EXPLOITATION OF PROPERTIES" is acquired and that construction licenses are issued for the property in Kantza, Pallini which is held by the subsidiary and is expected to be completed by the end of 2009.
- The value of the field owned by the subsidiary «GYALOU EMPORIKI & TOURISTIKI S.A.», covering an area of approximately 133.000 m2 was revalued due to its inclusion in the urban planning scheme, according to the National Gazette No 319/D/2005, which approved the urban planning study of the «Business Park of Gyalou – Spata Municipality». The total area of approximately 173.000 m2 of the said subsidiary was revalued on 31.12.2005 to 41,9 mil. euro over 31,3 mil. euro, which is presented in the current consolidated financial statements under the «Investment properties» account according to IAS 40.
- The company "ELLINIKES ANAPLASEIS S.A." is consolidated for the first time with the equity method.
- The date of approval of the above financial statements by the Board of Directors is the 26 May 2006.
- The group companies included in the consolidated financial statements are:

A. Full Consolidation Method				B. Equity Consolidation Method					
No	COMPANY	REG. OFFICE	PARTICIP. %	UNAUDITED YEARS	No	COMPANY	REG. OFFICE	PARTICIP. %	UNAUDITED YEARS
1	ELLINIKI TECHNODOMIKI TEB S.A.	GREECE	PARENT	2002-2005	27	ELLINIKI TECHNODOMIKI CONS. ENGINEERS	GREECE	92,50	2003-2005
2	ADEYP S.A.	GREECE	96,40	2003-2005	28	HELLENIC LIGNITES S.A.	GREECE	100,00	2004-2005
3	AIFORIKI DODEKANISSOU S.A.	GREECE	85,50	2003-2005	29	EXANTAS MARITIME CO.	GREECE	90,00	2002-2005
4	AEOLIKA PARKA OF GREECE TRIZINIA S.A.	GREECE	52,86	2003-2005	30	ETAIRIA AERIOU PROASTION S.A.	GREECE	65,00	2003-2005
5	AEOLIKI ANTISASS S.A.	GREECE	69,00	1999-2005	31	THISIVI POWER GEN. PLANT S.A.	GREECE	53,34	2004-2005
6	AEOLIKI ZARAKA METAMORFOSSIS S.A.	GREECE	95,56	2003-2005	32	HELECTOR S.A.	GREECE	90,00	2002-2005
7	AEOLIKI KANDILIOU S.A.	GREECE	75,61	2003-2005	33	KANTZA S.A.	GREECE	100,00	2003-2005
8	AEOLIKI OLYMPOS EVIA S.A.	GREECE	62,22	2003-2005	34	KANTZA EMPORIKI S.A.	GREECE	50,83	1999-2005
9	AEOLIKI PANEIOU S.A.	GREECE	76,36	2003-2005	35	KASTOR S.A.	GREECE	100,00	2003-2005
10	AEOLIKI PARNONOS S.A.	GREECE	85,00	2003-2005	36	LOFOS PALLINI S.A.	GREECE	34,05	2002-2005
11	AKTOR S.A.	GREECE	100,00	2002-2005	37	PLO-KAT S.A.	GREECE	100,00	2003-2005
12	ANDROMACHE S.A.	GREECE	100,00	2005	38	MOTORWAY SERVICE STATIONS S.A.	GREECE	65,00	2001-2005
13	APOTEFROTIRAS O.E.	GREECE	67,50	2004-2005	39	TERPANDROS AEOLIKA PARKA S.A.	GREECE	69,72	1999-2005
14	ASTIKES ANAPTIXIS S.A.	GREECE	100,00	2003-2005	40	TETRAPOLIS AEOLIKA PARKA S.A.	GREECE	77,62	2003-2005
15	BEAL S.A.	GREECE	45,00	2002-2005	41	TOMI S.A.	GREECE	100,00	2001-2005
16	BISTONIS S.A.	GREECE	100,00	2003-2005	42	PSITALLIA MARITIME COMPANY	GREECE	66,67	2005
17	YIALOU DEVELOPMENT S.A.	GREECE	100,00	2003-2005	43	AKTOR CONSTRUCTION INTERNATIONAL LTD	CYPRUS	100,00	2004-2005
18	YIALOU EMPORIKI & TOURISTIKI S.A.	GREECE	50,83	2002-2005	44	AKTOR OPERATIONS LTD	CYPRUS	100,00	2004-2005
19	DIMITRA S.A.	GREECE	50,50	2003-2005	45	AL AHMADIAH AKTOR LLC	UAE	50,00	-
20	DIETHNIS ALKI S.A.	GREECE	100,00	2003-2005	46	ELEMAX LTD	CYPRUS	90,00	2004-2005
21	DORIKI QUARRIES PRODUCTS	GREECE	100,00	2004-2005	47	HE&D ENERGIKI & EMPORIKI RODOU S.A.	GREECE	66,67	2003-2005
22	HE&D RENEWABLES S.A.	GREECE	100,00	2003-2005	48	HERHOF GMBH	GERMANY	90,00	2005
23	HELLENIC QUARRIES S.A.	GREECE	100,00	2003-2005	49	HERHOF RECYCLING CENTER OSNABRUCK GM	GERMANY	94,40	2005
24	GREEK MINES S.A.	GREECE	100,00	2004-2005	50	MILLENNIUM CONSTRUCTION EQUIPMENT & TRADING UAE	UAE	100,00	-
25	HE&D S.A.	GREECE	66,67	2003-2005	51	P.M.S. PARKING SYSTEMS S.A.	GREECE	50,83	2003-2005
26	ELLINIKI TECHNODOMIKI ENERGIKI S.A.	GREECE	100,00	2003-2005	52	REDS S.A.	GREECE	50,83	2001-2005
	brought forward				53	S.C. AKTOROM SRL	ROMANIA	100,00	2002-2005

C. Proportionate Consolidation Method
A breakdown of joint ventures and of company 3G SA, that were consolidated with the Proportional Consolidation method is available on the Group's website www.etae.com. The company has only indirect participation in the above joint ventures via its subsidiary AKTOR SA, as well as the subsidiaries of the latter, and via HELECTOR S.A.

Athens, May 26 2006

THE CHAIRMAN OF THE BOARD

THE MANAGING DIRECTOR

THE FINANCIAL MANAGER

THE HEAD OF ACCOUNTING DEPT.

ANASTASSIOS P. KALLITSANTIS
ID card no. Ξ 434814

LEONIDAS G. BOBOLAS
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