

GEK HOLDINGS REAL ESTATE AND CONSTRUCTIONS COMPANY

SUMMARY FINANCIAL ACCOUNTS AND DATA FOR THE PERIOD FROM 1 JANUARY TO 30 JUNE 2006
(In accordance with the P.D. 360/1985 and the decision 17/336/21.4.2005 of the BoD of the Hellenic Capital Markets Commission)

The following figures and information aim at providing general information for the financial position and results of TERNA S.A.. The reader who wishes to have a full view of the Company's financial position and financial results, should have access to the annual financial statements compiled according to the International Accounting Standards, as well as sworn auditor accountant's report. Furthermore, the reader may visit the Company's web-site, where the relevant information is posted.

DATA OF THE COMPANY			
Address of the company's registered office SA Register Number: Appropriate Prefecture: Board of Directors Composition:		85 Mesogeion Avenue, 11526 Athens 6044/06/B/86/142 Athens Prefecture, Ministry of Development, Division of Societe Anonyme and Cre Chairman :G. Peristeris ,Vice Chairman & CEO: N. Kambas, Members: M. Kamba, P. Pothos, A.Pappas, M. Gourzis, M. Kaltsa , D. Kassavetis	
		Approval date of the Annual Financial Statements (which are the basis of the condensed financial data): Sworn Auditor Accountant: Auditing Firm: Type of Certified Auditor Accountant Report: Web-site Address:	
		29 August 2006 Vasileios S. Papageorgopoulos (S.O.E.L. S.A. 11681) SOL SA Approved-matter of emphasis www.gek.gr	
FIGURES FROM THE INCOME STATEMENT FOR THE PERIOD			
Amounts in thousands of euros			
CONSOLIDATED FIGURES		COMPANY	
01/01/06-30/06/06	01/01/05-30/06/05	01/04/06-30/06/06	01/01/05-30/06/05
133.513	119.195	62.376	8.490
-102.829	-86.479	-61.762	-37.467
30.684	32.716	14.966	14.909
33.181	36.773	14.464	20.396
8.173	6.076	4.057	3.054
25.008	30.697	10.407	17.342
19.699	26.161	5.733	15.518
-6.940	-3.081	-3.815	-1.989
12.759	23.080	1.918	13.529
7.437	15.129	-721	10.004
5.322	7.951	2.639	3.525
12.759	23.080	1.918	13.529
0,11	0,23	-0,01	0,15
0,29	0,23	0,06	0,06
FIGURES FROM THE CASH FLOW STATEMENT(Indirect method)			
Amounts in thousands of euros			
CONSOLIDATED FIGURES		COMPANY	
01/01/06-30/06/06	01/01/05-30/06/05	01/01/06-30/06/06	01/01/05-30/06/05
19.699	26.161	19.997	16.955
8.173	6.076	9	19
-515	158	-24	6
-4.405	0	-519	-408
-798	-99	-19.802	2.725
2.124	5.669	30	170
-670	0	0	0
23.608	37.965	-309	19.467
-5.036	3.706	1.405	-565
-15.387	56.714	-9.398	-7.380
-21.395	-68.690	-3.753	-1.658
1.106	0	3.997	0
-17.104	29.695	-8.958	9.864
0	24.581	13.730	2.011
20.716	0	0	0
-33.730	-6.628	0	-5
220	0	0	0
416	625	0	0
0	0	0	0
-10.041	-12.987	-282	0
-22.419	5.591	13.448	2.006
13.165	0	0	0
-4.841	-4.704	0	0
24.542	-18.130	0	-5.000
-2.043	-6.014	-30	-170
2.492	-1.180	-239	587
33.315	-30.028	-269	-4.583
-6.208	5.258	5.121	7.287
104.179	83.786	51.779	44.589
97.971	89.044	56.900	51.876
STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD			
Amounts in thousands of euros			
CONSOLIDATED FIGURES		COMPANY	
30.6.2006	30.6.2005	30.6.2006	30.6.2005
365.296	326.456	257.367	243.714
12.759	23.080	18.917	15.310
4.318	14.316	-8.174	-7.856
382.373	363.852	268.110	251.168
ADDITIONAL ELEMENTS AND INFORMATION			
1.The matter of emphasis mentioned in the audit review report, with the agreed opinion of the Certified Accountant-Auditor, without him reporting a reservation regarding the outcome of the review refer to: a) The fact that the tax liabilities of the companies of the group have not been audited for some years and are not finalised yet as mentioned in note 4 of the summary financial statements and b) To the fact that there are delayed receivables from previous years arising from a proportion of a joint venture project referring to an additional out of contract subject that is estimated to be received. 2. The Basic Accounting Principles of the Balance Sheet as of 31.12.2005 have been followed. 3. The Company has been tax-audited by the tax authorities up to year 2004. 4.On the fixed assets of some subsidiaries that are included in the consolidation there are prenotations on mortgages totalling 26,900 thous € for the granting of Banking loans. 5There are no pending litigations or cases under arbitration by courts or arbitration authorities that may have a significant impact on the financial position of the Company, except for one pending court case with a client, in which a positive outcome for the Company. 6. The number of employees at the end of the current period are: Company 28 Group 848. 7. The earnings per share were calculated using the average weighted number of shares of the total shares. 8.The date of approval for the abovementioned financial statements by the Board of Directors is the 29.08.2006. 9. TRANSACTIONS WITH ASSOCIATED PARTIES: The transactions of the GEK group with associated parties for the period 1.1/30.06.2006 as well as the balances at the 30 th of June 2006 are analysed as follows (in thous.€): INTRAGROUP TRANSACTIONS Income from intragroup sales 293 Cost of intragroup transactions 6,171 INTRAGROUP BALANCES OF RECEIVABLES-LIABILITIES Debit balances 4,853 Credit balances 1,819 10. The companies and the joint ventures of the Group together with their participation percentages in the consolidated financial statements are:			
Full consolidation method			
TERNIA SA	54,63%	4	
GEKE AEBE	99,99%	1	
IRON THERMOELECTRICAL SA	77,32%	3	
CRETAN HOLIDAYS SA, ATHENS - GREECE	70,00%	4	
IOANNINA ENTERTAINMENT AND DEVELOPMENT SA, ATHENS - GREECE	65,00%	4	
MONASTIRI TECHNICAL AND DEVELOPMENT SA, ATHENS - GREECE	50,00%	3	
IOLKOS DEVELOPMENT AND ENTERTAINMENT SA, ATHENS - GREECE	100,00%	1	
ICON EOOD , SOPHIA BULGARIA	100,00%	2	
VIPA THESSALONICA SA , THESSALONICA - GREECE	100,00%	5	
CHIRON SA	99,00%	1	
- Subsidiaries of TERNIA S.A.			
TERNIA ENERGY ABETE	63,19%	2	
BIOMEK ABETE	66,50%	4	
STROITIRES AEDE	51,00%	3	
DIKEVE SA	100,00%	3	
ILIOHORA SA	100,00%	1	
- Subsidiaries of TERNIA ENERGY S.A.			
IWECO CHONOS LASITHIOU KRITIS SA	100,00%	3	
TERNIA ENERGY EVROU S.A.	100,00%	4	
DEH RENEWABLE - TERNIA ENERGY SA	51,00%	3	
ENERGY SERVOUNIOU SA	100,00%	4	
Proportional consolidation method			
OLP CAR PARK SA, PIRAEUS	30,00%	1	
ATHENS CAR PARKS SA, ATHENS	20,00%	3	
POLIS PARK SA , ATHENS	20,00%	2	
CARLIA LTD , NICOSIA CYPRUS	50,00%	3	
CRASMIRA LTD , NICOSIA CYPRUS	50,00%	3	
MESPECIOUS LTD , NICOSIA CYPRUS	50,00%	3	
PARKING OIL SA , LARISA - GREECE	50,00%	4	
Net equity consolidation method			
KEKROPS SA, ATHENS	23,91%	3	
GEKA SA	26,65%	2	
Consolidated companies and JV in TERNIA ENERGY ABETE using the proportional consolidation method			
TERNIA ENERGY ABETE - M.E.L. MAKEDONIKI ETAIRIA HARTOU & &Co, JN	50,00%	4	
TERNIA ENERGY A.B.E.T.E. & &Co AIOLIKI RAHOULAS DERVENOHORION	100,00%	4	
TERNIA ENERGY ABETE & &Co AIOLIKI POLYKASTROU	100,00%	4	
TERNIA ENERGY ABETE & &Co AIOLIKI PROVATA TRAIANOUPOLEOS	100,00%	4	
TERNIA ENERGY ABETE & &Co ENERGIAKI DERVENOHORION	100,00%	4	
TERNIA ENERGY ABETE & &Co ENERGIAKI VELANIDION LAKONIAS	100,00%	4	
TERNIA ENERGY ABETE & &Co ENERGIAKI DISTION EVIAS	100,00%	4	
TERNIA ENERGY ABETE & &Co AIOLIKI PASTRA ATTIKI	100,00%	4	
TERNIA ENERGY ABETE & &Co AIOLIKI MALEA LAKONIAS	100,00%	4	
TERNIA ENERGY ABETE & &Co ENERGIAKI FERRON EVROL	100,00%	4	
TERNIA ENERGY ABETE & &Co AIOLIKI DERVENI TRAIANOUPOLEOS	100,00%	4	
TERNIA ENERGY ABETE & &Co AIOLIKI KARYSTIAS EVIA	100,00%	4	
TERNIA ENERGY ABETE & &Co ENERGIAKI ARI SAPPOI	100,00%	4	
TERNIA ENERGY ABETE & &Co ENERGIAKI PELOPONNISOL	100,00%	4	
TERNIA ENERGY ABETE & &Co AIOLIKI ANATOLIKIS ELLADO	100,00%	4	
TERNIA ENERGY ABETE & &Co AIOLIKI MARMARIOU EVIA	100,00%	4	
TERNIA ENERGY ABETE & &Co ENERGIAKI PETRION EVIAS	100,00%	4	
TERNIA ENERGY A.B.E.T.E. & &Co AIOLIKI ROKANI DERVENOHORION	100,00%	4	
using the proportional consolidation method (cont.			
TERNIA ENERGY ABETE & Co ENERGIAKI STIRON EVIAS	100,00%	4	
TERNIA ENERGY ABETE & Co ENERGIAKI NEAPOLEOS LAKONIAS	100,00%	4	
TERNIA ENERGY ABETE & Co ENERGIAKI XSIROVOUNIOU	70,00%	4	
TERNIA ENERGY ABETE & Co AIOLIKI PANORAMATOS DERVENOHORION	100,00%	4	
TERNIA ENERGY ABETE & Co ENERGIAKI KAFIREOS EVIAS	100,00%	4	
JV TRAM POLITICAL ENGINEERING WORKS	36,00%	3	
JV ENVAGELISMOU, PROJECT C'	50,00%	3	
JV TERNIA ENERGY - TSAMPR. DRAMAS HOSPITAL	40,00%	3	
JV EPL DRAMAS	24,00%	3	
JV TERNIA ENERGY - OLYMPIOS ATE	50,00%	3	
TERNIA ENERGY ABETE & Co	70,00%	3	
JV K. MANIOTIS - TERNIA - TERNIA ENERGY	37,50%	3	
JV/ EMBEDOS - PANTECHNIKI - TERNIA ENERGY	50,10%	3	
JV THEMELI - TERNIA ENERGY - TERNIA SA IMPREGILO SPA	40,00%	2	
JV EKTER - TERNIA - ATHONIKI	31,00%	1	
JV/ KL. ROUTSIS - TERNIA ENERGY ABETE	50,00%	2	
THE FINANCE DIRECTOR			
THE HEAD OF ACCOUNTING			
THE CHAIRMAN OF THE BoD			
THE VICE-CHAIRMAN OF THE BoD & MANAGING DIRECTOR			
Athens, 29/08/2006			
MERKOURIOS MOSCHOVIS A.M.A. O.E.E 0022668			
LOUISA KANA I.D.No.: N 082537 LICENSE No. 0006474 - 1st CLASS			
GEORGIOS PERISTERIS I.D.No.: T 108485			
NIKOLAOS KAMBAS I.D.No. X 679387			