

# ANONYMOUS COMPANY PANTECHNIKI CONSTRUCTIONS S.A.

**ANONYMOUS COMPANIES REG. NO 13555/06/B/86/08**  
**7, KAVALIERATOU STR., 14564 KIFISSIA**  
**FIGURES AND INFORMATION FOR THE PERIOD OF 1 JANUARY 2007 UNTIL 30 JUNE 2007**  
**According to 2/396/31.8.2006 resolution of Greek Capital Committee**

The figures illustrated below provide summary information about the financial condition and results of the ANONYMOUS COMPANY PANTECHNIKI CONSTRUCTIONS S.A. Therefore we recommend readers to visit the Company's website (www.pantechniki.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.

COMPANY'S REFERENCE	PROFIT AND LOSS ACCOUNT							
<b>COMPANY'S ADDRESS:</b> ANONYMOUS COMPANIES REG NO: DATE OF APPROVAL OF THE FINANCIAL STATEMENT: <b>COMPANY'S BOARD OF DIRECTORS:</b>	7, KAVALIERATOU Str., KIFISSIA 13555/06/B/86/08							
<b>CERTIFIED PUBLIC ACCOUNTANT:</b> AUDIT COMPANY: TYPE OF AUDITOR'S REPORT:	BENETIA TRIANTOPOYLOY-ANASTASOPOYLOY BDO PROTYPPOS HELLENIC AUDITING Co. SA UNQUALIFIED CONCLUSION-EMPHASIS OF MATTER (unaudited tax years, provisions, progress of works, litigations, change of ownership)							
	<b>Amounts in thousands euro:</b>							
	<b>GROUP</b>				<b>COMPANY</b>			
	<b>1/1-30/6/2007</b>	<b>1/4-30/6/2007</b>	<b>1/1-30/6/2006</b>	<b>1/4-30/6/2006</b>	<b>1/1-30/6/2007</b>	<b>1/4-30/6/2007</b>	<b>1/1-30/6/2006</b>	<b>1/4-30/6/2006</b>
Turnover	83.121	29.683	82.074	45.620	47.468	9.589	69.375	38.521
Gross Profit/Loss	-20.172	-24.117	8.093	2.813	-24.633	-25.330	7.212	2.279
Profit/Loss before tax, financing and investment results	-35.500	-37.927	2.730	-180	-41.570	-41.516	3.153	320
Profit/Loss before tax, financing and investment results and depreciation	-32.665	-36.894	5.457	1.323	-39.447	-40.554	4.956	1.013
Profit/Loss before tax	-31.678	-36.212	9.042	4.516	-37.585	-40.296	1.322	-663
Taxes:	-600	649	-3.196	-2.071	0	627	-2.874	-1.998
Profit/Loss after taxes from continuing operations (a)	<b>-32.278</b>	<b>-35.563</b>	<b>5.846</b>	<b>2.445</b>	<b>-37.585</b>	<b>-39.669</b>	<b>-1.552</b>	<b>-2.661</b>
Profit/Loss after taxes from discontinued operations (b)	395	395	682	682	-	-	-	-
Profit/Loss after taxes (continuing and discontinued operations) (a)+(b)	<b>-31.883</b>	<b>-35.168</b>	<b>6.528</b>	<b>3.127</b>	<b>-37.585</b>	<b>-39.669</b>	<b>-1.552</b>	<b>-2.661</b>
Corresponding to:								
Company's shareholders	-31.538	-35.027	6.783	3.275	-37.585	-39.669	-1.552	-2.661
Minority interest	-345	-141	-255	-148	-	-	-	-
Basic profit after tax per share (in euro):								
From continuing and discontinued operations	-0.757	-0.836	0.155	0.074	-0.893	-0.942	-0.037	-0.063
From continuing operations	-0.767	-0.845	0.139	0.058	-0.893	-0.942	-0.037	-0.063

BALANCE SHEET FIGURES				
	GROUP		COMPANY	
	30/6/2007	31/12/2006	30/6/2007	31/12/2006
<b>ASSETS</b>				
Fixed assets	132.480	129.735	99.314	106.932
Inventories	3.004	4.532	1.732	3.371
Trade receivables	82.045	72.059	59.680	60.303
Cash and cash equivalents	16.799	26.504	4.783	9.617
Other assets	61.108	76.136	44.247	57.295
<b>TOTAL ASSETS</b>	<b>295.436</b>	<b>308.966</b>	<b>209.756</b>	<b>237.518</b>
<b>LIABILITIES</b>				
Long term liabilities	24.766	29.321	6.659	10.231
Short term bank liabilities	80.353	61.633	74.480	55.667
Other short term liabilities	102.694	98.655	54.728	60.146
Total liabilities (a)	207.813	189.609	135.867	126.044
Share capital	52.614	52.614	52.614	52.614
Above per value	57.205	57.205	57.205	57.205
Other share holders net worth	-26.818	4.720	-35.930	1.655
Total share holders net worth	83.001	114.539	73.889	111.474
Minority interest	4.622	4.818	-	-
Total net worth (b)	<b>87.623</b>	<b>119.357</b>	<b>73.889</b>	<b>111.474</b>
<b>TOTAL LIABILITIES (a)+(b)</b>	<b>295.436</b>	<b>308.966</b>	<b>209.756</b>	<b>237.518</b>

CASH FLOW STATEMENT FIGURES				
	GROUP		COMPANY	
	1/1-30/06/2007	1/1-30/06/2006	1/1-30/06/2007	1/1-30/06/2006
<b>Cash flow from operating activities</b>				
Profit before tax for the period	-31.283	9.724	-37.585	1.322
Profit adjustments:				
Depreciation	2.835	2.727	2.123	1.803
Provisions	135	-89	129	-102
Debit interest and similar charges	2.702	1.825	2.028	1.372
Credit interest	-277	-171	-94	-72
Income from dividend	-	-41	-1.005	-41
(Profit)/Loss from investment activities	-11.669	-7.428	-2.474	-1.922
<b>Operating profit before changes in working capita</b>	<b>-37.557</b>	<b>6.547</b>	<b>-36.878</b>	<b>2.360</b>
Decrease/(increase) in inventories	1.527	2.580	1.639	3.829
Decrease/(increase) in receivables	5.380	-37.490	14.676	-36.311
Increase/(decrease) in liabilities (except banks)	4.606	3.027	-4.065	10.825
Less:				
Income tax paid	0	975	0	332
Debit interest and similar paid charges	2.773	1.825	2.099	1.372
<b>Total operating activities inflow (a)</b>	<b>-28.817</b>	<b>-28.136</b>	<b>-26.727</b>	<b>-21.001</b>
<b>Cash flow from investment activities</b>				
Acquisition from other investments	-2.073	-1.284	-2.340	-2.839
Collections from the sale of other investments	11.421	0	11.590	86
Purchase of tangible and intangible fixed assets	-2.916	-26.514	-798	-3.359
Collections from the sale of tangible and intangible fixed assets	135	5.014	133	4.745
Interest collected	277	171	94	72
Dividend collected	0	41	0	41
<b>Total investment activities outflow (b)</b>	<b>6.844</b>	<b>-22.599</b>	<b>8.679</b>	<b>-1.254</b>
<b>Cash flow from financing activities</b>				
Loan full payment	-2.935	-4.533	-1.200	-3.759
Collections from float/drawn loans	15.404	29.220	14.500	7.000
Capital payment of leasing obligations	-201	-266	-86	-266
Dividend paid	0	-2.526	0	-2.526
<b>Total financing activities inflow/outflow (c)</b>	<b>12.268</b>	<b>21.895</b>	<b>13.214</b>	<b>449</b>
<b>Net increase/(decrease) in cash and cash equivalent</b>	<b>-9.705</b>	<b>-28.840</b>	<b>-4.834</b>	<b>-21.806</b>
Cash in hand and cash equivalents at start of period	26.504	46.848	9.617	29.492
Cash in hand and cash equivalents at end of period	<b>16.799</b>	<b>18.008</b>	<b>4.783</b>	<b>7.686</b>

STATEMENT OF CHANGES IN EQUITY CAPITAL FOR THE PERIOD				
	GROUP		COMPANY	
	1/1-30/06/2007	1/1-30/06/2006	1/1-30/06/2007	1/1-30/06/2006
Equity capital at start of period (1/1/2007 and 1/1/2006 respectively)	114.539	108.763	111.474	119.066
Profit / Loss for the period after taxes	-31.538	6.783	-37.585	-1.552
Dividend	-	-2.526	-	-2.526
Exchange differences	-	-	-	-
Differences in consolidation	-	-912	-	-
Net worth at end of period (30/6/2007 and 30/6/2006 respectively)	<b>83.001</b>	<b>112.108</b>	<b>73.889</b>	<b>114.988</b>

## ADDITIONAL FIGURES AND INFORMATION

### CONSOLIDATED COMPANIES AND METHOD OF CONSOLIDATION

The group of companies, incorporated in the consolidated financial statements, as well as their addresses and percentage in participation, are the following:

A/A NAME	% OF PARTICIPATION	ACCOUNTING YEARS BEFORE TAX AUDIT	A/A NAME	% OF PARTICIPATION
<b>A. Companies consolidated with the full consolidation method</b>				
1 TERNA - PANTECHNIKI S.A.	50,000%	2004-2006	18 J/V AKTOR S.A.-J & P AVAX S.A.-PANTECHNIKI S.A. (GREEN	22,293%
2 PROMAS S.A. - PROJECT MANAGEMENT SYSTEM COMPANY, Kifissia	65,000%	2003 - 2006	19 J/V AKTOR S.A.-J & P AVAX S.A.-PANTECHNIKI S.A. MAINTENANCE OF	22,293%
3 LAMDA TECHNIKI S.A., Kifissia	68,652%	2006	20 J/V AKTOR S.A. - PANTECHNIKI S.A. (ATTIKA RING ROAD ELECTRICAL/MECHANICAL WORKS) , Chalandri	50,00%
4 VIOSAR ENERGY S.A., Kifissia	67,227%	2003-2006	21 J/V ETETH S.A.-J & P AVAX S.A.-TERNA S.A.-PANTECHNIKI	18,00%
5 ER.VE.ATE, Kifissia	50,000%	2003-2006	22 J/V PANTECHNIKI S.A.-OTO PARKING S.A., Athens	50,00%
6 LMN S.A., Kifissia	60,000%	2005-2006	23 J/V PANTECHNIKI S.A.-J & P AVAX-VIOTER (POST OFFICE CENTER IN	39,32%
7 KIS - ANATOLIOTAKIS S.A., Athens	50,000%	2002-2006	24 J/V PANTECHNIKI S.A.-AKTOR S.A.(IRRIGATION OF THE SECTION FROM MELTIS TO PAPADIA DAM), Chalandri	40,00%
8 PANTECHNIKI ROMANIA SRL, Romania	100,000%	2002-2006	25 J/V PANTECHNIKI -ARCHITECH-OTO PARKING S.A., Thessaloniki	45,00%
9 FRAGKAKIS A. SHIPPING S.A., Athens	100,000%	2000-2006	26 J/V TERNA S.A. - PANTECHNIKI S.A. (IME THEATRON), Athens	40,00%
10 PANTECHNIKI S.A.-LAMDA TECHNIKI & CO S.A., Kifissia**	83,730%	Founded recently	27 J/V AKTOR ATE - PANTECHNIKI S.A. (POLYKATASTHMA KHIFISSIAS)	30,00%
11 PANTECHNIKI S.A. - ARCHTECH S.A., Thessaloniki	50,514%	2003-2006	28 J/V PANTECHNIKI AE XANTHAKIS ATE (upgrade of the remainder departments of the ronal live of DOMOKOU)	55,00%
12 THERMAIKOS CAR PARKING, Thessaloniki	91,000%	2005-2006	29 J/V PANTECHNIKI AE EDOK ETER CAMEROUN AE	70,00%
13 LAMDA TECHNIKI S.A. - PANTECHNIKI S.A. & CO, Kifissia**	82,639%	Founded recently	30 J/V AKTOR ATE - J & P AVAX S.A.-PANTECHNIKI S.A.-ATTIKAT ATE (MAINTENANCE AO) *	20,089%
14 STATHMOI PANTECHNIKI S.A.	99,900%	Founded recently	31 J/V AKTOR ATE - PANTECHNIKI S.A.(PLATANOS TUNNEL- LADOPOTAMOS BRIDGE) *	40,00%
15 PANTECHNIKI S.A. - LAMDA TECHNIKI S.A.( DEPA), Kifissia**	50,000%	Founded recently(2007)	32 J/V ILEKTOR S.A. -PANTECHNIKI S.A.- ARSI S.A. *	20,00%
**companies also including indirect participation				
<b>B. Companies consolidated with the equity consolidation method</b>				
1 J/V PANTECHNIKI S.A.-APXITECH S.A., Thessaloniki	50,00%		33 J/V ELTEV - AKTOR ATE - PANTECHNIKI S.A.- INTRACOM HOLDINGS - INTRAKAT *	13,33%
2 J/V "ATTIKAT S.A.-PANTECHNIKI S.A.-J & P AVAX S.A.-EMPEDOΣ S.A.-PANTECHNIKI S.A.-AEGEK S.A.-ALTE ATE (POLYMYLOS-LEYKOPETRA SECTION A) (EXECUTOR), Filothei	48,507%		34 J/V PANTECHNIKI SA - L.M.N. ATE *	80,00%
3 J/V PANTECHNIKI S.A.-ALTE S.A.-GETEM S.A.-ELTER S.A. (J/V BELT HIGHWAY OF THESSALONIKI K1-K4), Thessaloniki	1/3		* J/V that are consolidated for the first time	
4 J/V KALIDROMO TUNNEL (CONSTRUCTOR), Filothei	29,70%		<b>C. Companies consolidated with the net work method</b>	
5 J/V ETETH S.A.-J&P -AVAX S.A.-TERNA S.A.-PANTECHNIKI S.A. (J/V EQUESTRIAN CENTER AND HIPPODROME ), Marousi	18,00%		1 ATTICA HIGHWAY S.A., Athens	20,0805%
6 J/V ATTIKI ODOΣ, Chalandri	20,0890%		2 ATTICA HIGHWAY TOLL S.A., Athens	20,0890%
7 J/V BRIDGE (RIO-ANTIRRIO) , Rio Antirrio	4,84%		3 EFA TECHNIKI S.A.(applications of natural gas)	37,00%
8 J/V AKTOR S.A.-ELL. TECHNODOMIKI S.A.-TEV S.A.-PANTECHNIKI S.A.MICHANIKI S.A. (Traffic arrangements AOSC-OAKA), Chalandri	30,00%		4 ECOGENESIS - PERIVALODIKI S.A., Inofita	37,00%
9 J/V PANTECHNIKI S.A.-AKTOR S.A.-J & P AVAX S.A. (ALMYROS), Chalandri	1/3		5 PANTECHNIKI S.A. & CO, Athens	40,00%
10 J/V AKTOR S.A.-THEMELIODOMI S.A.-PANTECHNIKI S.A. (AG. ANASTASIA, DODONI), Chalandri	1/3		6 P & P CAR PARKING-(STATHMEFSI), Kifissia	49,3750%
11 J/V AKTOR ATE-THEMELIODOMI S.A.-PANTECHNIKI S.A.-EPKLDIS S.A. (DRISKOS TUNNEL), Chalandri	25,00%			
12 J/V AKTOR S.A.-PANTECHNIKI S.A.(ARACHTHOS-PERISTERI CONSTRUCTION WORKS, SECTION A), Chalandri	25,00%			
13 J/V PANTECHNIKI S.A.-EMPEDOΣ S.A.(EGNATIA HIGHWAY-SECTION POL				