		AKTOR S.A.							
	AKIOR 6.A.								
					7				
		TEMENTS BASED (
	FOR THE PERI	OD ENDING 30 JUN	E 2005						
						-			
						-			
D									
	AKTOR S.A.								
Reported unit:	AKTOR S.	A.							
Reported unit:	AKTOR S.2	A.							
Reported unit: Balance sheet date:	30/6/05	Α.	and	31/12/04					
	30/6/05	A. 30 June 2005	and and	31/12/04 6 months to 30	June 2004				
Balance sheet date:	30/6/05				June 2004				
Balance sheet date: Income statement date:	30/6/05 6 months to				June 2004				
Balance sheet date:	30/6/05				June 2004				
Balance sheet date: Income statement date:	30/6/05 6 months to				June 2004				
Balance sheet date: Income statement date: Currency:	30/6/05 6 months to	30 June 2005			June 2004				
Balance sheet date: Income statement date:	30/6/05 6 months to	30 June 2005			June 2004				
Balance sheet date: Income statement date: Currency:	30/6/05 6 months to	30 June 2005			June 2004				
Balance sheet date: Income statement date: Currency: Prepared by:	30/6/05 6 months to Euro	30 June 2005	and		June 2004				
Balance sheet date: Income statement date: Currency:	30/6/05 6 months to Euro	30 June 2005	and		June 2004				
Balance sheet date: Income statement date: Currency: Prepared by: Approved by:	30/6/05 6 months to Euro AKTOR S.	30 June 2005	and		June 2004				
Balance sheet date: Income statement date: Currency: Prepared by: Approved by: Date:	30/6/05 6 months to Euro AKTOR S.A MARIA PA 16/9/2005	30 June 2005 A. VLOPOULOS-KAR	ATZAS		June 2004				
Balance sheet date: Income statement date: Currency: Prepared by: Approved by: Approved by:	30/6/05 6 months to Euro AKTOR S. MARIA PA 16/9/2005	30 June 2005	ATZAS		June 2004				
Balance sheet date: Income statement date: Currency: Prepared by: Approved by: Date:	30/6/05 6 months to Euro AKTOR S.A MARIA PA 16/9/2005	30 June 2005 A. VLOPOULOS-KAR	ATZAS		June 2004				
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Balance sheet date: Income statement date: Currency: Prepared by: Approved by: Approved by:	30/6/05 6 months to Euro AKTOR S. MARIA PA 16/9/2005	30 June 2005 A. VLOPOULOS-KAR	ATZAS		June 2004				
Balance sheet date: Income statement date: Currency: Prepared by: Approved by: Approved by:	30/6/05 6 months to Euro AKTOR S. MARIA PA 16/9/2005	30 June 2005 A. VLOPOULOS-KAR	ATZAS		June 2004				
Balance sheet date: Income statement date: Currency: Prepared by: Approved by: Approved by:	30/6/05 6 months to Euro AKTOR S. MARIA PA 16/9/2005	30 June 2005 A. VLOPOULOS-KAR	ATZAS		June 2004				
Balance sheet date: Income statement date: Currency: Prepared by: Approved by: Approved by:	30/6/05 6 months to Euro AKTOR S. MARIA PA 16/9/2005	30 June 2005 A. VLOPOULOS-KAR	ATZAS		June 2004				
Balance sheet date: Income statement date: Currency: Prepared by: Approved by: Approved by:	30/6/05 6 months to Euro AKTOR S. MARIA PA 16/9/2005	30 June 2005 A. VLOPOULOS-KAR	ATZAS		June 2004				

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Balance sheet			
		COMPANY	FIGURES
Amounts in €,000	Note	30/6/05	31/12/04
ASSETS			
Non-current assets			
Tangible assets		45.407	48.08
Intangible assets		11	5
Investments in subsidiaries Investments in Affiliated Companies (with the net worth	2	97.826	88.37
method)		3.629	2.70
Investments in joint ventures		1.240	1.20
Other Investments		0	39.56
Available-for-sale investments	3	31.574	
		179.687	179.982
Current assets			
Inventories		156	2
Trade debtors and other receivables	4	348.567	294.35
Cash and cash equivalents		30.215	68.63
		378.938	363.012
Total Assets		558.625	542.99
EQUITY CAPITAL Equity capital attributed to shareholders			
Share Capital	5	117.582	117.58
Share premium reserve	5	103.064	103.06
Other reserves	6	80.595	80.55
Profit/(loss) carried forward		43.204	58.55
Total equity		344.445	359.75
CREDITORS			
Non-current liabilities			
Loans	7	787	97
Deferred tax obligations		12.923	6.14
Staff compensation provisions		2.264	1.92
Other non-current liabilities	8	2.916	
Other Provisions	9	91	4
		18.981	9.07
Current Liabilities			
Suppliers and other liabilities	8	138.326	148.03
Current tax obligations		15.462	25.20
Loans	7	354	34
Dividend payable	r	41.057	59
Divisions payable		195.199	174.16
Total creditors		214.180	183.238
Total equity and liabilities	-	558.625	542.99

Amounts in €,000	COMPANY I	TICHER		
Amounts in € .000		COMPANY FIGURES		
* *	30/6/05	30/6/04		
Sales	139.862	193.582		
Cost of sales	-112.238	-155.378		
Gross Profit	27.624	38.204		
Administration expenses	-5.603	-5.080		
Other operating income / (expenses) (net)	-152	-345		
Operating results	21.869	32.779		
Income from Dividend	181	195		
Profit/(loss) from joint ventures	13.942	9.711		
Financial income (expenses) - net	-154	-405		
Profit before tax	35.838	42.280		
Income tax	-10.604	-9.883		
Net period profit from ongoing activities	25.234	32.397		
Profit per share corresponding to parent company shareholders for the period (€ per share)				
Basic	0,187	0,288		

Statement of changes in equity

		A	ttributed to p	parent company	shareholders			Total Equity Capita
Amounts in €,000	0	Share Capital	Other reserves	Own Shares	carried forward	Total	Minority interest	
COMPANY FIGURES								
37.987		215.546	71.479	0	61.836	348.861		348.861
FX differences			0			0		0
Net profit/(loss) directly recognised in equity			37			37		37
Net profit for the period					32.397	32.397		32.397
Total recognised net profit for the period		0	37	0	32.397	32.434	0	32.434
Share capital issue / (Reduction)		0			0	0		0
Own Shares				0	0	0		0
2003 dividend				<u> </u>	-45.051	-45.051		-45.051
		0	0	0	-45.051	-45.051	0	-45.051
38.168		215.546	71.516	0	49.182	336.244	0	336.244
FX differences			0			0		0
Net profit/(loss) directly recognised in equity			9.042		-14.178	-5.136		-5.136
Net profit for the period		0	9.042	0	23.548 9.370	23.548	0	23.548
Total recognised net profit for the period		U	9.042	U	9.370	18.412	U	18.412
Share capital issue / (Reduction)		5.100			0	5.100		5.100
Own Shares				0	0	0		0
2003 dividend						0		0
		5.100	0	0	0	5.100	0	5.100
31 December 2004		220.646	80.558	0	58.552	359.756	0	359.756
38.353		220.646	80.558	0	58.552	359.756	0	359.756
Application of IAS 32 & 39			0			0		0
FX differences			0			0		0
Net profit/(loss) directly recognised in equity			37		-36	1		1
Net profit for the period					25.234	25.234		25.234
Total recognised net profit for the period		0	37	0	25.198	25.235	0	25.235
Share capital issue / (Reduction)		0			0	0		0
Own Shares				0	0	0		0
2004 dividend					-40.546	-40.546		-40.546
		0	0	0	-40.546	-40.546	0	-40.546

NET WORTH GAS-IAS CONCIL	IATION TABLI	Ε		
Amounts in €,000		COMPANY		
	1/1/2004	31/3/2004	30/6/2004	31/12/2004
Equity according to the Greek Generally Accepted Accounting Principles	294.295		364.536	302.283
Impact of construction contracts	21.139		7.764	19.167
Restructuring of provisions for employee benefits, based on an actuarial study	(2.113)		(1.391)	(669)
Valuation of consolidated participations, according to IFRS				
Recognition of obligation to purchase minority in a subsidiary				
Write-off of intangible assets not meeting recognision criteria under IAS 38	(9.894)		(8.112)	(6.439)
Reversal of dividend payable until General Assembly approval	45.051			40.546
Own shares exclusive of equity				
Adjustments of deferred taxation	1.245		5.795	2.547
Impact from the consolidation of companies and jvs for the first time according to the IFRS				
Other restructuring	(862)		(32.348)	2.321
Total IFRS transition restructuring	54.566	0	(28.292)	57.473
Total Equity according to IFRS	348.861	0	336.244	359.756

CASH FLOW STATEMENT FIGUR	RES	
Amounts in €,000	THE COM	IPANY
	1/1-30/6/2005	1/1-30/6/2004
Cash flows from operating activities		
Profit before tax for the period	35.838	42.280
Profit adjustments:		
Depreciation	6.240	6.914
Debit interest and similar charges	333	443
Other non-cash expenses	-15.384	-10.579
Operating profit before changes in working capital	27.027	39.058
Drop / (increase) in inventories	-133	(
Drop / (increase) in receivables	-40.502	-63.21
Increase / (drop) in liabilities (except banks)	-21.070	-10.220
Less:		
Debit interest and similar paid charges	333	400
Income tax paid	0	(
Total operating activities inflow (a)	-35.011	-34.779
Cash flows from investment activities		
Acquisition of other investments	-9.028	-2.997
Collections from the sale of other investments	9.057	1.159
Purchase of tangible and intagible fixed assets	-3.838	-2.077
Collections from the sale of tangible and intangible fixed assets	331	27
Interest collected	136	38
Dividend collected	181	198
Total investment activities outflow (b)	-3.161	-3.41
Cash flows from financing activities		
Payment of leasing obligations	-170	-28
Divident paid to minority interest	-79	-40
Total financing activities inflow /(outflow) (c)	-249	-32
Net increase/(drop) in cash and cash equivalents	-38.421	-38.514
Cash and cash equivalents at beginning of period	68.636	67.83°
Cash and cash equivalents at end of period	30.215	29.31

General information	n									
AKTOR SA mostly of	erates in th	ne construc	tion of Pub	lic and priva	te enginee	ring project	S.			
AKTOR SA mainly of	erates in th	ne Greek te	rritory, thro	ugh joint ve	ntures set	up for the c	onstruction			
of large-scale public a	and private (engineering	projects co	ontributing t	o growth.	<u> </u>				
The Company is an E	ngineering	Societe An	onγme regi	stered with	the Public	Companies	Register u	Inder no.13	648/06/B/80	5/03.
It is headquartered at	18, Filellin	on str., Hala	andri, Attica	я.						
The Company is liste	d in the Ath	ens Stock	Exchange.							
Note:										
The major accounti	ng policie:	s that the (Company i	s pursuing	are descr	ibed in the	consolida	ated financ	cial statem	ents of
the AKTOR Group.										

Note 1						
rimary type of representation - business sectors						
Results for each sector for the 6 months endin	g30 June 2004 f	ollow:				
Amounts in €,000		Land and real estate development		Energy and environment	Other	Tota
Total gross sales per sector	193.582					193.582
Net profit after taxes	32.397					32.397
Results for each sector for the 6 months endin	 g30 June 2005 f	 ollow:				
Amounts in €,000	Constructions	estate development	Concessions	Energy and environment	Other	Tota
Total gross sales per sector	139.862					139.862
Net profit after taxes	25.234					25.234

Note	2						
Invocation and	in enheidiorice						
mvesunena	s in subsidiaries						
					co	MPANY FIGUE	RES
	Amounts in €,000				30/6/05	31/12/04	30/6/04
	Start of period				88.376	85.181	82.398
	FX differences						
	Additions				9.450	3.195	2.783
	(Sales) / (write-offs)						
	(Depreciation)						
	Balance at end				97.826	88.376	85.181
	Summary financial information on a	ffiliated companies:					
	COMPANY FIGURES	30/6/05					
					Country of		
	Name	Cost	Depreciation	Balance Sheet Value	establishment		Participation %
	Amounts in €,000						
	TOMI S.A.	39.699		39.699			100,000%
	KASTOR S.A.	15.788		15.788			100,000%
	TRIGONO S.A.	17.135		17.135			100,000%
	HELLENIC QUARRIES S.A.	12.494		12.494			88,640%
	HELLENIC MINES S.A.	4.862		4.862			100,000%
	DIMITRA S.A.	101		101			50,500%
	BISTONIS S.A.	3.196		3.196			76,000%
	ANDROMACHE S.A.	720		720			60,000%
	S.C. AKTOROM SRL	150		150			100,000%
	AKTOR OPERATION LTD	727		727			100,000%
	AKTOR CONSTRUCTION LTD	17		17			100,000%
	PALLIREA SA	2.500		2.500			100,000%
	PSYTALLIA MARITIME COMPANY	437		437			66,670%
				0			
				0			
		97.826	0	97.826			
	COMPANY FIGURES	21/12/04					
	COMPANY FIGURES Name	31/12/04 Cost	Denreciation	Balance Sheet Value	establishment		Participation %
	Amounts in €,000	0001	D opioonius.	34000 3400 7440			
	TOMI S.A.	37.699		37.699			100,000%
	KASTOR S.A.	15.788		15.788			100,000%
	TRIGONO S.A.	17.135		17.135			100,000%
	HELLENIC QUARRIES S.A.	10.494		10.494			85,870%
	HELLENIC MINES S.A.	2.852		2.852			100,000%
	DIMITRA S.A.	101		101			50,500%
		3.196		3.196			76,000%
	BISTONIS S.A. ANDROMACHE S.A.	720		720			60,000%
				_			
	S.C. AKTOROM SRL	150		150			100,000%
	AKTOR OPERATION LTD AKTOR CONSTRUCTION LTD	224 17		224			100,000%
	ANTOR CONSTRUCTION LID	17		0			100,000%
		99 276		88.376			
		88.376	0	88.3 /0			

COMPANY FIGURES	30/6/04				
Name	Cost	Depreciation	Balance Sheet Value	establishment .	Participation %
Amounts in €					
TOMI S.A.	37.699		37.699		100,000%
KASTOR S.A.	15.788		15.788		100,000%
TRIGONO S.A.	17.135		17.135		100,000%
HELLENIC QUARRIES S.A.	6.723		6.723		100,000%
HELLENIC MINES S.A.	2.852		2.852		100,000%
DIMITRA S.A.	101		101		50,500%
PYRROS SA	3.772		3.772		100,000%
ANDROMACHE S.A.	720		720		60,000%
S.C. AKTOROM SRL	150		150		100,000%
AKTOR OPERATION LTD	224		224		100,000%
AKTOR CONSTRUCTION LTD	17		17		100,000%
			0		
			0		
	85.181	0	85.181		

Note	3		
vailahle	e-for-sale investments		
ацаы		COMPANY	FIGURES
	Amounts in €,000	30/6/05	31/12/04
	Start of period balance	39.563	
	Application of IAS 32 & 39	33.503	
	FX differences		
	Additions		
		7.003	
	(Sales) / (write-offs)	-7.983	
	Adjustment to fair value: Increase / (drop)	-6	
	End of period balance	31.574	
	Non-current assets	31.574	
	Current assets		
		31.574	
	Available-for-sale investments include the following:		
		COMPANY	FIGURES
	Amounts in €,000	30/6/05	31/12/04
	Listed securities:		
	Shares-Greece	502	
	Shares-Abroad		
	Bonds		
	Other		
	Non-listed securities:		
	Shares-Greece	31.072	
	Shares-Abroad Bonds		
	Other		
	Other	31.574	
		31.374	
	Amounts in €,000	30/6/05	31/12/04
	Book Value	7.983	
	Income from Sale	9.057	
	Profit/(Loss) from sale	1.074	

Note	4		
de deb	tors and other receivables		
		COMPANY	FIGURES
	Amounts in €,000	30/6/05	31/12/04
	Trade debtors	118.666	135.960
	Less: Depreciation provisions	0	0
	Net trade debtor receivables	118.666	135.960
	Advance payments	1.220	1.262
	Receivables from Construction Contracts	99.146	40.750
	Income Tax Advance	1.861	1.861
	Receivables from affiliated parties excluding loans	41.564	36.063
	Other receivables	86.110	78.458
	Total	348.567	294.354
	Non-current assets		
	Current assets	348.567	294.354
		348.567	294.354

Note	5					
hare Ca	pital					
	Amounts in €,000	Number of shares	Common shares	Share premium	Own Shares	Total
	COMPANY FIGURES					
	37.987	112.626.710	97.985	117.561		215.546
	New shares issue / (Reduction)					0
	Own Shares (purchased) / sold					0
	38.168	112.626.710	97.985	117.561	0	215.546
	New shares issue / (Reduction)	22.525.342	19.597	-14.497		5.100
	Own Shares (purchased) / sold					0
	31 December 2004	135.152.052	117.582	103.064	0	220.646
	38.353	135.152.052	117.582	103.064	0	220.646
	New shares issue / (Reduction)					0
	Own Shares (purchased) / sold					0
	38.533	135.152.052	117.582	103.064	0	220.646
	38.533	135.152.052	117.582	103.064	0	

Note	б								
ther re	eserves								
	Amounts in €,000		Legal reserve	Special reserves	Tax-free reserves	Available-for- sale reserve	FX differences reserve	Extraordinary reserves	Total
	COMPANY FIGURES								
		37.987	8.036		25.484			37.959	71.479
	FX differences								0
	Changes during the year								0
	Other							37	37
		38.168	8.036	0	25.484	0	0	37.996	71.516
	FX differences								0
	Changes during the year		2.864		-1.450			7.665	9.079
	Other							-37	-37
	31 December 2004		10.900	0	24.034	0	0	45.624	80.558
		38.353	10.900	0	24.034	0	0	45.624	80.558
	Application of IAS 32 & 39								
	FX differences								0
	Changes during the year								0
	Other							37	37
		38.533	10.900	0	24.034	0	0	45.661	80.595

Note	1		
ans			
oans			
	Amount in 5,000	COMPANY F	
	Amounts in €,000	30/6/05	31/12/04
	Long-term loans		
	Bank loans	707	074
	Leasing obligations	787	971
	Bond Loan Other		
	Total long-term loans	787	971
	Short-term loans		
	Bank overdrafts (Note 21)		0
	Bank loans		
	Bond Loan		0
	Leasing obligations	354	340
	Other	351	0
	Total short-term loans	354	340
	A SHALL STATE LOCALE DOGLES	334	370
	Total loans	1.141	1.311
	Long-term loans expiry dates:		
	Long-term roans expiry dates.		
		COMPANY F	IGURES
	Amounts in €,000	30/6/05	31/12/04
	Between 1 and 2 years	683	763
	Between 2 and 5 years	104	208
		104	200
	Over 5 years		0=1
		787	971
		COMPANY F	CUDEC
	Amounts in €,000	30/6/05	31/12/04
	Leasing obligations - minimum lease	23.3.33	- -
	amounts		
	Up to 1 year	420	420
	1 to 5 years	839	1.049
	More than 5 years Total	1.259	1.469
	Less: Future leasing finance charges	-118	-158
	Leasing obligations' current value	1.141	1.311
	The current value of leasing obligations is broken d	own as follows:	
		COMPANY F	IGURES
	Amounts in €,000	30/6/05	31/12/04
	Up to 1 year	354	340
	1 to 5 years	787	971
	More than 5 years		
	Total	1.141	1.311

Note	0		
Note	0		
uppliers	and other liabilities		
		COMPANY	FIGURES
	Amounts in €,000	30/6/05	31/12/04
	Suppliers	45.799	49.758
	Amounts due to affiliated parties (Note 39A, 39B, 40)	5.969	12.291
	Accrued expenses	71	52
	Insurance organisations and other taxes/ duties	2.399	2.603
	Other liabilities	87.004	83.328
	Total	141.242	148.032
	Liabilities breakdown:		
		COMPANY	FIGURES
	Amounts in €	30/6/05	31/12/04
	Non-current	2.916	(
	Current	138.326	148.032
	Total	141.242	148.032

Note	9					
rovisioi	Amounts in €,000	Provision for minority purchase in a subsidiary	LoG forfeiture	Other Provisions	Total	
	COMPANY FIGURES		-			
	37.987			0	0	
	Additional provisions for the year			-	0	
	Unused reversed provisions				0	
	FX differences				0	
	Used provisions for the year				0	
	38.168	0	0	0	0	
	Additional provisions for the year	U	U	40	40	
	Additional provisions for the year			40	40	
	Unused reversed provisions				0	
	FX differences				0	
	Used provisions for the year				0	
	31 December 2004	0	0	40	40	
	38.353	0	0	40	40	
	Additional provisions for the year		U	51	51	
	Production provisions for the year			51	31	
	Unused reversed provisions				0	
	FX differences				0	
	Used provisions for the year				0	
	38.533	0	0	91	91	
	Total provisions breakdown: Amounts in €				COMPANY I 30/6/05	31/12/04
	Non-current				91	31/12/04
	Current				21	7
	Total				91	4

Note	10		
· · · · · · · · · · · · · · · · · · ·			
conunge	nt liabilities / receivables		
	Amounts in €	COMPANY FI	GURES
		30/6/05	31/12/04
	Liabilities		
	Guarantees to secure liabilities to suppliers		
	Guarantees in the form of performance bonds with trade debtors	253.413	266.87
	Mortgages & Prenotations provided - Plots & Buildings		
	Guarantees to Banks for subsidiaries		
	Other	229.797	212.213
		483.210	479.090
	Receivables		
	Guarantees to secure receivables from suppliers		
	Mortgages to secure receivables		
	Other	4.635	3.368
		4.635	3.368
	Note:		
	There are pending court cases in which the Company is a litigant (individually, not as a	jv member) to a total amount of	
	€12,180,135 as at 30.6.2005 and €9,785,076 as at 31.12.2004 (amounts included in Liab	ilities - Other, above). For all proje	ots
	undertaken, the company has taken out all the insurance policies stipulated in the releva	nt invitations, with recognised and r	eliable
	Insurance Companies and therefore any amount that the company may be called to pay	7 - minus a minimum amount set	
	as deductible- shall be covered in full by the insurance company.		

Note	11		
1	Unaudited years for all companies (year)	2002 - 2004	
2	Amounts of existing real encumbrances (€)	None	
3	Description and amounts of any disputes under litigation or arbitration, as well as court or arbitration decisions that are likely to have a significant impact on the Company's financial condition or operation.		
4	Number of staff at the end of the period:	1.432	
Any other material information regarding the comfinancial condition and progress of operations up to the interim financial statements are published, that woof interest to investors.		None	
	FIXED ASSETS	GGAS(%)	IAS (years)
Buildings		5%	40
	echnical installations and other mechanical equipment	15%	6,67
Means of tran		15% - 20%	5 - 6,67
Telecommunications equipment		20%	5
Furniture and	other equipment	20% - 30%	3,33 - 5