

Announcement on review of financial statements / accounting records

PRESS RELEASE

Half year 2003 financial figures of ELLINIKI TECHNODOMIKI TEB SA and AKTOR SA TECHNICAL COMPANY.

The 2003 half year financial figures of the ELLINIKI TECHNODOMIKI TEB - AKTOR SA Group appear increased compared to the respective 2002 period.

According to the respective accounting records, financial results appear as follows:

ELLINIKI TECHNODOMIKI TEB's consolidated profit before tax rose to € 69.91 million, compared to € 56.31 million in the 1st half of 2002, increased by 24.15%, and, to € 51.71 million after subtracting minority interest, compared to € 40.81 million in the respective period of 2002, increased by 26.72%. The consolidated turnover rose to € 461.99 million, compared to € 39.69 million in the first half of 2002, increased by 40.13%.

As regards ELLINIKI TECHNODOMIKI TEB's pre-consolidated figures, these were as follows: the consolidated turnover amounted to €6.29 million, compared to € 2.94 million, an increase of 113.67%, and profit before tax to € 37.25 million, compared to € 9.78 million, an increase of 281%.

AKTOR's consolidated turnover rose to € 459.69 million, profit before tax to € 64.83 million, and, after subtracting minority interest, profit amounted to € 64.39 million.

AKTOR's turnover amounted to € 422.04 million, compared to € 326.70 million in the first half of 2002, an increase of 29.18%. The company's profit before tax amounted to € 61.88 million, compared to € 55.10 million last year, an increase of 12.30%.

As regards REDS SA (former A. KAMBAS SA), the company's turnover rose to € 9.25 million. The company also showed a profit of €621.90 thousand in the first half of the year, compared to a loss of € 86.02 thousand in the respective 2002 period. The company's consolidated turnover rose to € 2.11 million, compared to € 643.36 thousand in the first half of 2002, whereas the consolidated result was negative, showing a consolidated loss of € 894.96 thousand, before tax, for the 1st half of 2003, compared to a loss of € 1,081.19 thousand in the respective 2002 period, and € 815.55 million after subtracting minority interest, compared to a loss of € 928.33 thousand .

Athens, 26 August 2003