



November 30, 2007

Company Description

Technical Olympic is diversified Group of companies active in the fields of construction, homebuilding, tourism, real estate, marinas, wind energy, industrial materials, wine and agricultural products. The Group currently operates in Greece, Romania and the USA.

9M 2007 Results

- Consolidated turnover amounted to EUR 1,343.5 million in the nine months of 2007 compared to 1,544.9 million for the same period last year, lower by 13.0%. The reduction in the group's turnover is mainly attributed to the longer than expected slowdown in the activity of the homebuilding/real estate market in the USA, with subsequent turmoil and chain reaction to subsidiary TOUSA's operations, whose turnover formed at EUR 1,228.0 million versus EUR 1,472.0 million in the nine months of 2006. On the other hand, the other group activities marked substantial growth with the turnover from the construction sector, the tourism sector and the other sectors of the group amounting to EUR 115.4 million, increased by 60.3% over EUR 72.1 million in the nine-month period of 2006.

	mil €	9M 2006	9M 2007	Δ (%)
Sales		1,545	1,343	-13.0%
Gross Profit		340	-230	Losses
EBITDA		120	-493	Losses
EBIT		104	-510	Losses
EBT		59	-549	Losses
EATAM		17	-401	Losses

- Group Gross profit, in the nine months of 2007, amounted to losses of EUR 230.4 million versus profits of EUR 339.9. The ongoing adverse conditions of the US homebuilding sector has affected materially by suppressing profit margins. In addition, during the current year there has been reported an unusually-high cancellation rate due to the dramatic tightening of the credit markets, buyer's inability to sell their existing home, diminished consumer confidence, the oversupply of new and existing homes available for sale, increased foreclosures and downward pressure on home prices

Margins

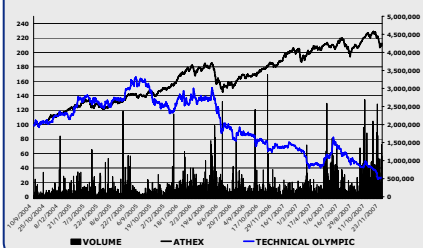
Gross profit	22.0%	-17.2%
EBITDA	7.8%	-36.7%
EBIT	6.7%	-38.0%
EBT	3.8%	-40.9%
EATAM	1.1%	-29.8%

- Consequently, group EBITDA in the nine months of 2007 amounted to losses of EUR 493.1 million versus profit of EUR 120.3 million in the nine months of 2006 while pre tax results amounted to losses of EUR 549.1 million versus profit of EUR 58.7 million in the respective period of 2006. Finally net after tax and minorities results reported losses of EUR 400.8 million versus profit EUR 16.7 mil in the nine months of 2006. TECHNICAL OLYMPIC's consolidated Owners Equity amounted to EUR 210.7 million versus EUR 732.5 million as at 31/12/2006.

- It is noteworthy that the parent's company results for the nine months of 2007, include losses from "TECHNICAL OLYMPIC SA" participation in the subsidiary TOUSA, which amounts to EUR 125.8 million.

- TECHNICAL OLYMPIC strategic goal has been and still remains to be active in a diverse number of independent growth sectors (in the construction sector through ATHEX listed subsidiary MOCHLOS SA, as well as in the sectors of tourism-PORTO CARRAS, organic agriculture, wind energy, solar energy, construction and operation of marinas etc.) as well as in different geographic regions in order to diversify away the operating risk in time horizon. It is consequently evident that beyond the effect that TOUSA has in the consolidated financial statements of TECHNICAL OLYMPIC and regardless of the subsequent course of events in the activities of the subsidiary TOUSA, the group will continue to operate unimpeded

Share Evolution



Share Data

Price (€) 28/11/2007	0.83
# of shares (000.)	165,625
Capitalization (mil €)	137.5
% change since 29/12/06	-67.3%
52 wks high 20/06/2006	2.77
52 wks low 13/11/2007	0.71
52 wks avrg. daily volume	487,868
REUTERS	OLYr.AT
BLOOMBERG	OLYMP GA



Consolidated Financial Results

(in mil. €)

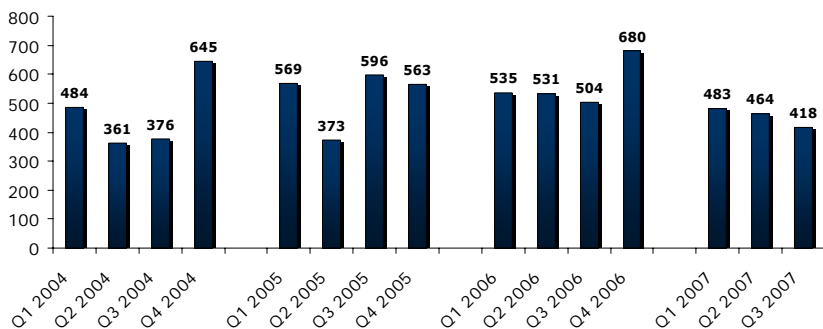
	9M 2005	Q1 2006	Q2 2006	Q3 2006	9M 2006	Q1 2007	Q2 2007	Q3 2007	9M 2007
Turnover	1,538.8	535.0	531.4	504.1	1,544.9	482.9	463.7	418.0	1,343.5
Cost of Goods Sold	-1,191.5	-407.8	-393.9	-425.1	-1,204.9	-421.3	-441.4	-731.0	-1,573.9
Gross Profit	347.3	127.2	137.5	79.1	340.0	61.6	22.3	-313.0	-230.4
Other Income - Expenses	24.1	23.9	-24.2	-0.8	-1.1	-56.0	16.4	-32.2	-71.8
SG&A Expenses	-207.8	-87.2	-84.6	-66.6	-235.0	-75.9	-67.7	-67.9	-208.1
EBITDA	175.4	69.4	34.2	17.2	120.4	-64.6	-23.4	-407.2	-493.1
Depreciation	-11.8	-5.5	-5.5	-5.6	-16.6	-5.8	-5.6	-5.9	-17.3
EBIT	163.6	63.9	28.7	11.6	103.8	-70.3	-29.0	-413.1	-510.4
Results from investments	17.4	-0.2	53.8	-96.2	-42.6	-2.6	-1.4	-24.2	-28.1
Total Financial Results	-4.4	-0.1	-1.7	-0.7	-2.5	-1.1	-1.4	-8.2	-10.6
EBT	176.7	63.6	80.8	-85.2	58.7	-74.0	-31.8	-445.5	-549.1
Taxes	-71.7	-27.3	-34.2	28.3	-33.0	20.4	1.2	-6.0	14.0
Discontinued operation results	0.0	0.0	0.4	0.2	1.0	0.0	-8.3	-2.8	-11.6
Minority Rights	33.0	12.5	17.1	-19.6	9.9	-19.3	-7.2	-119.5	-145.9
EATAM	72.0	23.8	29.9	-37.1	16.7	-34.4	-31.7	-334.8	-400.8
Profit Margins									
Gross Profit	22.6%	23.8%	25.9%	15.7%	22.0%	12.8%	4.8%	-74.9%	-17.2%
EBITDA	11.4%	13.0%	6.4%	3.4%	7.8%	-13.4%	-5.1%	-97.4%	-36.7%
EBIT	10.6%	11.9%	5.4%	2.3%	6.7%	-14.6%	-6.3%	-98.8%	-38.0%
EBT	11.5%	11.9%	15.2%	-16.9%	3.8%	-15.3%	-6.9%	-106.6%	-40.9%
EATAM	4.7%	4.5%	5.6%	-7.4%	1.1%	-7.1%	-6.8%	-80.1%	-29.8%
Period / Period %									
Turnover	26.1%	-6.0%	42.3%	-15.5%	0.4%	-9.7%	-12.7%	-17.1%	-13.0%
Gross Profit	39.2%	43.6%	35.8%	-49.8%	-2.1%	-51.6%	-83.8%	Losses	Losses
EBITDA	58.3%	116.1%	-31.0%	-81.6%	-31.4%	Losses	Losses	Losses	Losses
EBIT	68.3%	124.2%	-33.1%	-87.4%	-36.6%	Losses	Losses	Losses	Losses
EBT	75.8%	116.5%	92.7%	-180.9%	-66.8%	Losses	Losses	Losses	Losses
EATAM	37.2%	104.8%	143.8%	-177.1%	-76.9%	Losses	Losses	Losses	Losses

Consolidated Balance Sheet

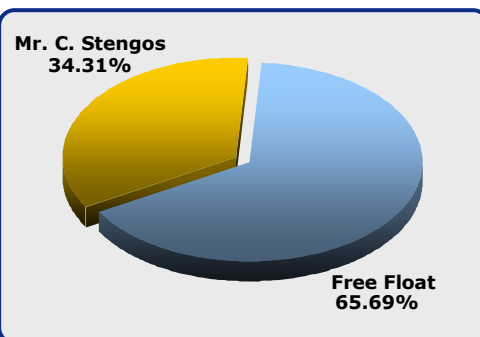
(in 000 €)

	2004	2005	2006	9M 2007
ASSETS				
Tangible Assets	502	664	630	445
Inventories	963	1,494	1,685	1,141
Debtors	110	209	28	37
Other assets	327	108	201	434
TOTAL ASSETS	1,903	2,476	2,544	2,057
EQUITY & LIABILITIES				
Long - term liabilities	680	779	1,440	1,304
Short - term bank liabilities	85	123	52	161
Other short - term liabilities	426	556	320	382
Total liabilities	1,192	1,458	1,812	1,847
Shareholder's Equity	548	732	537	165
Minority interest	163	286	195	46
Total Equity	711	1,018	733	211
EQUITY & LIABILITIES	1,903	2,476	2,544	2,057

Consolidated Quarterly Sales (in mil. €)



Shareholder's Composition



Additional information concerning the Financial Statements under I.F.R.S. can be found in the company's website: www.techol.gr

This presentation may contain forward-looking statements. These forward-looking statements are based upon current expectations and assumptions regarding anticipated developments and other factors affecting the Group. They are not historical facts, nor are they guarantees of future performance. Because these forward-looking statements involve risks and uncertainties, there are important factors that could cause actual results to differ materially from those expressed or implied by these forward-looking statements. Further details of potential risks and uncertainties affecting the Group are described in the announcements in the Athens Stock Exchange. These forward-looking statements speak only as of the date of this presentation.