

DATA AND INFORMATION FOR THE PERIOD FROM January 1st 2011 till June 31st 2011
ACCORDING TO THE DECISION 4/507/28.4.2009 OF THE CAPITAL MARKET COMMISSION BOARD OF DIRECTORS

The following data and information aim at a general briefing on the financial position and results of "TECHNICAL OLYMPIC S.A." and its Group. We suggest, therefore to the reader, before advancing any investing decision or other transaction with the company and the Group, to visit the website of the company where interim financial statements under International Financial Reporting Standards (IFRS) and chartered auditor - accountant's review report (where necessary) are presented.

GENERAL INFORMATION FOR THE COMPANY

Company's website: www.techol.gr
Date of approval of semi annual Financial Statements: August 29th 2011
Certified Auditor: DELIGIANNIS GEORGIOS (SOEL REG. No. 15791)
Auditing Company: GRANT THORNTON (SOEL REG. No. 127)
Auditors certificate: Unqualified opinion

1.1. STATEMENT OF FINANCIAL POSITION

	(Amounts in thousands €)			
	THE GROUP		THE COMPANY	
	30/06/2011	31/12/2010	30/06/2011	31/12/2010
ASSETS				
Owned tangible assets	479.579	487.348	4.740	4.792
Intangible assets	13.992	13.995	2	3
Investments in properties	14.607	14.607	2.845	2.845
Other non current assets	605	500	336.793	339.159
Total assets	508.783	516.450	344.380	346.799
Inventories	7.683	6.556		0
Receivables from clients	19.050	20.175	7.229	7.213
Other current assets	74.697	70.208	1.401	644
Cash and cash equivalents	6.977	11.991	2.172	4.374
Total current assets	108.407	108.930	10.802	12.231
TOTAL ASSETS	617.190	625.380	355.182	359.030
EQUITY AND LIABILITIES				
Share capital	165.625	165.625	165.625	165.625
Other Shareholders equity	180.260	187.835	146.761	149.159
Total of Shareholders Equity (a)	345.885	353.460	312.386	314.784
Minority rights (b)	93.541	92.848		
Total Equity (c)=(a) + (b)	439.426	446.308	312.386	314.784
Long-term loan liabilities	7.983	7.417	1.294	688
Projections & Other long-term liabilities	107.484	109.969	30.085	31.507
Total of long-term liabilities	115.467	117.386	31.379	32.195
Short-term loan liabilities	14.175	15.488	1.596	1.578
Liabilities to suppliers	21.291	23.846	4.546	5.172
Current Tax Liabilities	490	587	0	0
Other short-term liabilities	26.341	21.765	5.275	5.301
Total of current liabilities	62.297	61.686	11.417	12.051
Total of liabilities (d)	177.764	179.072	42.796	44.246
TOTAL EQUITY & LIABILITIES (c) + (d)	617.190	625.380	355.182	359.030

1.3 STATEMENT OF CHANGES IN EQUITY (Consolidated & Non Consolidated)

	(Amounts in thousands €)			
	THE GROUP		THE COMPANY	
	30/06/2011	30/06/2010	30/06/2011	30/06/2010
Total Equity at the beginning of the period (01/01/2011 and 01/01/2010)	446.308	449.488	314.784	355.630
Earnings / (losses) after taxes	(6.963)	(4.924)	(651)	893
Revaluation of financial assets available for sale	0	0	(2.184)	(2.820)
Deferred taxation of financial assets' reserve available for sale	0	0	437	68
Foreign exchange differences / other adjustments	81	(142)	0	2
Total Equity at the end of the period (30/06/2011 and 30/06/2010)	439.426	444.422	312.385	353.774

ADDITIONAL DATA AND INFORMATION

- The Group's companies with their respective business addresses, the Group's participation percentage to their Share Capital, as well as the consolidation method in the Consolidated Financial Statements for the period 1/1-30/06/2011 are analyzed in note 5.3 of the Semi-Annual Financial Statement.
- The unaudited fiscal years of the Group's companies are referred to in note 8.3 of the Semi-Annual Financial Statement.
- The basic accounting principles applied herein are in accordance with the International Financial Reporting Standards (I.F.R.S.), as applied during 2010, adjusted with the revisions required by the I.F.R.S. There are no changes in the accounting methods and valuations compared with the previous fiscal year. No mistake has been corrected or budgets been redistributed.
- There are no liens or any other commitments on the fixed assets of the company and the group's companies, except for the transfer of the subsidiary's SAMOS MARINES S.A. shares, owned by subsidiary DILOS MARINES S.A.
- The Group's contingent liabilities and receivables from judicial claims are described in details in note 8.4 and 8.5 of the Semi Annual Financial Statement.
- The transactions within the period 1/1-30/06/2011 and the balances on 30/06/2011, as defined under IAS 24, are analyzed in the following table and in details in notes 8.7 & 8.8 of the Semi Annual Financial Statement.

Amounts in thousand euros

	The Group	The Company
- Income	1.903	830
- Expenses	0	270
- Receivables	16.233	13.373
- Liabilities	5.987	7.736
- Transactions of directors and BoD members	0	0
- Receivables from directors and BoD members	2	2
- Liabilities towards directors and BoD members	0	0

- The number of employees at the end of the current period for the Group was 411, while for the respective period of 2010 was 485. The number of employees at the end of the current period for the Company was 5, while for the respective period of 2010 was 2.
- At the end of the current period, there are no shares of the parent company owned by the latter or by subsidiaries or affiliated companies.
- There are no litigious or under arbitration differences of judicial or arbitrary bodies that might have a significant effect on the financial position or operation of the Group. The Group has projected for contingent liabilities the amount of €838thousands, out of which the amount of €778thousand refers to the company.
- No event has occurred that might consist a termination of a sector's operation or a company's termination, according to IFRS, apart from the merger of subsidiary STROFILI S.A. from subsidiary TOXOTIS S.A.

ALIMOS, AUGUST 29th 2011

THE PRESIDENT OF THE BoD

KONSTANTINOS A. STENGOS
ID No. AB 342754

THE FINANCIAL DIRECTOR

PANAGIOTIS N. KAZANTZIS
ID No. AZ 020049

THE MANAGING DIRECTOR

GEORGIOS K. STENGOS
ID No. AZ 592390

THE CHIEF ACCOUNTANT

STYLIANIS CH. PAPAPOPOULOU
LICENSE A' No. 29518
ID No. S 576787

1.2. INCOME STATEMENTS (Consolidated & Non Consolidated)

	(Amounts in thousands '000 €)			
	THE GROUP		THE COMPANY	
	1/1-30/06/2011	1/4-30/6/2011	1/1-30/06/2010	1/4-30/6/2010
Sales from construction contracts	12.008	4.217	16.488	10.511
Sales of products	950	502	1.020	521
Sale of services	7.921	6.170	6.148	5.097
Gross profits / (losses)	(6.396)	(6.681)	175	678
Profits / (losses) before taxes, financing, investing results (EBIT)	(5.685)	(2.103)	(3.000)	(571)
Profits / (losses) before taxes	(6.193)	(2.529)	(3.659)	(705)
Minus Taxes	(770)	(1.358)	(1.265)	(1.042)
Net consolidated results after taxes (A)	(6.963)	(3.887)	(4.924)	(1.747)
Distributed to:				
Holdings' shareholders	(5.337)	(2.327)	(4.075)	(1.707)
Minority interest	(1.626)	(1.560)	(849)	(40)
Other Comprehensive Income / (Expenses) after taxes				
Foreign exchange differences from the transformation of the financial statements of corporate activities abroad	36	(105)	(142)	(153)
Other Adjustments	44	44		
Other Total Income after taxes (B)	80	(61)	(142)	(153)
Cumulative comprehensive income after taxes (A)+(B)	(6.883)	(3.948)	(5.066)	(1.900)
Holdings' shareholders	(7.575)	(4.633)	(4.142)	(1.780)
Minority interest	692	685	(924)	(120)
Basic profits / (losses) after taxes per issued share (in € / share)	(0,1611)	(0,0703)	(0,1230)	(0,0516)
Profits / (losses) before taxes, financing, investing results and total depreciation (EBITDA)	2.055	1.964	3.287	2.343
	1/1-30/06/2011	1/4-30/6/2011	1/1-30/06/2010	1/4-30/6/2010
Sales from construction contracts	0	0	0	0
Services	823	412	948	623
Gross profits / (losses)	424	120	660	597
Profits / (losses) before taxes, financing, investing results (EBIT)	(1.076)	(1.078)	(136)	(138)
Profits / (losses) before taxes	(1.076)	(1.078)	(136)	(138)
Κέρδη / (Ζημιές) προ φόρων	(636)	(888)	912	260
Minus taxes	(15)	(6)	(19)	(15)
Net profits / (losses) after taxes (A)	(651)	(894)	893	245
Other comprehensive income after taxes				
Foreign exchange differences from the transformation of the financial statements of corporate activities abroad	0	3	2	1
Effect from section's secession of the construction sector to a subsidiary	0	0	0	0
Revaluation of financial assets available for sale	(2.184)	866	(2.820)	(1.554)
Deferred taxation of financial assets' reserve available for sale	437	(102)	68	28
Other comprehensive income after taxes (B)	(1.747)	767	(2.750)	(1.525)
Cumulative comprehensive results after taxes (A + B)	(2.398)	(127)	(1.857)	(1.280)
Basic profits / (losses) after taxes per issued share (in € / share)	(0,0197)	(0,0270)	0,0270	0,0074
Profits / (losses) before taxes, financing, investing results and total depreciation (EBITDA)	(1.025)	(1.053)	(70)	(103)

1.4. CASH FLOW STATEMENT (Consolidated & Non Consolidated) - Indirect Method

	(Amounts in thousands '000 €)			
	THE GROUP		THE COMPANY	
	1/1-30/06/2011	1/1-30/06/2010	1/1-30/06/2011	1/1-30/06/2010
Operating activities				
Earnings / (losses) before taxes	(6.193)	(3.659)	(636)	912
Plus / minus adjustments for:				
Depreciations	8.747	7.515	52	66
Projections - Impairments	5	0	0	0
(Earnings) / losses from foreign exchange differences	49	(350)	20	(378)
(Earnings) / losses from sale of tangible assets	8	(14)	0	0
(Earnings) / losses from readjustment of bond loans	0	0	784	0
(Earnings) / losses from prepayment of long-term corporate balances	0	0	(114)	0
Projection for personnel compensation	45	58	0	3
Results (income, expenses, earnings and losses) from investment activity	(1.006)	(1.228)	0	0
Interest expenses and related expenses	1.453	1.682	142	43
Dividends	(510)	(750)	(495)	(729)
Decrease / (increase) of inventory	(1.615)	(1.209)	0	0
Decrease / (increase) of receivables	(4.279)	675	(774)	(1.961)
(Decrease) / increase of liabilities (except banks)	448	8.223	(1.651)	1.257
Taxes paid	(114)	64	0	0
Foreign exchange differences	(242)	(159)	(20)	2
Total of inflow / outflow from operating activities (a)	(3.206)	10.848	(2.692)	(785)
Investing activities				
Purchase of tangible and intangible assets	(914)	(2.876)	0	(246)
Proceeds from sales of tangible and intangible assets	44	33	0	0
Proceeds from loans granted		0	0	0
Inflows from government funds		282	0	0
Tax return from Sale of subsidiaries shares abroad		0	0	0
Total of inflows / (outflows) from investing activities (b)	(870)	(2.561)	0	(246)
Financing activities				
Proceeds from issued / granted loans	2.873	12.968	660	0
Loan repayment	(3.045)	(25.888)	0	(590)
Capital payments of financial leasing	(286)	(667)	(36)	0
Net interest payments / proceeds	(480)	(609)	(134)	177
Dividends paid to shareholders of the parent company		(48)	0	(48)
Total of inflows / (outflows) from financing activities (c)	(938)	(14.244)	490	(461)
Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)	(5.014)	(5.957)	(2.202)	(1.492)
Cash and cash equivalents at the beginning of the period	11.991	15.690	4.374	7.146
Foreign exchange differences in cash at the end of the period		378	0	378
Cash and cash equivalents at the end of the period	6.977	10.111	2.172	6.032