

GENERAL INFORMATION FOR THE COMPANY

Company's website:	www.techol.gr
Date of approval:	29.05.2012
Certified Auditor:	DELIGIANNIS GEORGIOS (SOEL REG. No. 15791)
Auditing Company:	GRANT THORNTON (SOEL REG. No. 127)
Auditors certificate:	Not required

1.1. STATEMENT OF FINANCIAL POSITION

	(Amounts in thousands €)			
	THE GROUP		THE COMPANY	
	31/03/2012	31/12/2011	31/03/2012	31/12/2011
ASSETS				
Owned tangible assets	434.154	437.575	4.665	4.690
Intangible assets	9.993	9.990	1	2
Investments in properties	13.387	13.387	2.416	2.416
Investments and other long-term receivables	25.358	25.055	306.734	308.932
Total of assets	482.892	486.007	313.816	316.040
Inventories	6.831	6.453	0	0
Receivables from clients	11.348	10.810	8.558	7.562
Other current assets	58.005	58.582	3.064	2.699
Cash and cash equivalents	3.635	4.253	20	311
Total current assets	79.819	80.098	11.642	10.572
TOTAL ASSETS	562.711	566.105	325.458	326.612
EQUITY AND LIABILITIES				
Share Capital	165.625	165.625	165.625	165.625
Other Shareholders equity	145.817	148.819	121.338	122.897
Total of the company's Shareholders Equity (a)	311.442	314.444	286.963	288.522
Minority rights (b)	84.101	84.554		
TOTAL EQUITY (c)=(a)+(b)	395.543	398.998	286.963	288.522
Long-term loan liabilities	7.460	7.494	1.247	1.267
Projections / Other long-term liabilities	100.678	100.091	24.119	24.739
Total of long-term liabilities	108.138	107.585	25.366	26.006
Short-term loan liabilities	14.064	14.348	2.087	2.233
Liabilities to suppliers	19.124	20.256	5.299	4.650
Current tax liabilities	674	1.025	0	0
Other short-term liabilities	25.168	23.893	5.743	5.201
Total of current liabilities	59.030	59.522	13.129	12.084
Total liabilities (d)	167.168	167.107	38.495	38.090
TOTAL EQUITY AND LIABILITIES (c) + (d)	562.711	566.105	325.458	326.612

1.3 STATEMENT OF CHANGES IN EQUITY

	(Amounts in thousands €)			
	THE GROUP		THE COMPANY	
	31/03/2012	31/03/2011	31/03/2012	31/03/2011
Total Equity at the beginning of the period (1/1/2012 & 1/1/2011 respectively)	398.998	446.308	288.522	314.784
Earnings - (losses) after taxes	(3.425)	(3.076)	495	244
Revaluation of financial assets available for sale	0	0	(2.516)	(3.051)
Deferred taxation of financial assets reserve available for sale	0	0	471	539
Increase of Share Capital	0	0	0	0
Reserve from stock options	0	0	0	0
Effects from secession of section of the construction sector to a subsidiary	0	472	0	0
Effects from merger of subsidiaries within the group's companies	0	1	0	0
Expenses from capital increase	0	0	0	0
Foreign exchange differences	(29)	141	(9)	(2)
Sale of own shares	0	0	0	0
Change of participation percentage	0	0	0	0
Total Equity at the end of the period (31/03/2012 & 31/03/2011 respectively)	395.543	443.846	286.963	312.514

ADDITIONAL DATA AND INFORMATION

1. The Group's companies with their 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 1/1-31/3/2012 are analyzed in note 4 of the Quarterly Financial Statement
 2. The unaudited fiscal years of the Group's companies are referred to in note 8.3 of the Quarterly Financial Statement.
 3. The basic accounting principles applied herein are in accordance with the International Financial Reporting Standards (I.F.R.S.), as applied during 2011.
 4. 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.
 5. The Group's contingent liabilities and receivables from judicial claims are described in details in note 8.4 and 8.5 of the Quarterly Financial Statement.
 6. The transactions within the period 1/1-31/3/2012 and the balances on 31/3/2012, as defined under IAS 24, are analyzed in the following table and in details in notes 8.7 & 8.8 of the Quarterly Financial Statement.

Amounts in thousand euro	The Group	The Company
- Income	44	655
- Expenses	0	96
- Receivables	3.165	14.559
- Liabilities	6.265	7.257
- Transactions of directors and BoD members	0	0
- Receivables from directors and BoD members	0	0
- Liabilities to directors and BoD members	43	38

7. The number of employees at the end of the current period for the Group was 389, while for the respective period of 2011 was 500.

ALIMOS, MAY 29th 2012

THE PRESIDENT OF 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
STYLIANI CH. PAPADOPOULOU
 ID No. S 576787

1.2. INCOME STATEMENT

	(Amounts in thousands €)	
	THE GROUP	
	1/1-31/03/2012	1/1-31/03/2011
Sales from construction contracts	853	7.792
Sale of products	300	448
Services	348	1.751
Gross profits (losses)	(3.702)	287
Profits (losses) before interest, taxes (EBIT)	(3.569)	(3.580)
Profits / (losses) before taxes	(3.727)	(3.663)
Minus taxes	302	587
Results from sale of discontinued operation		0
Net consolidated results after taxes (A)	(3.425)	(3.076)
<u>Distributed to:</u>		
Holding's Shareholders	(2.983)	(3.009)
Minority Rights	(442)	(67)
Other comprehensive income (expenses) after taxes		
Foreign exchange differences from the transformation of the financial statements of corporate activities abroad	(29)	141
Deferred taxation of financial assets reserve available for sale	0	0
Sale of own shares	0	0
Increase of subsidiaries share capital	0	0
Expenses from share capital's increase	0	0
Effect from the non consolidation of domestic subsidiary companies	0	0
Effect from the merger of subsidiaries and out of group companies	0	0
Reserve from stock option	0	0
Change of participation percentage	0	0
Other Comprehensive Income after tax (B)	(29)	141
Cumulative comprehensive results after taxes (A+B)	(3.454)	(2.935)
<u>Distributed to:</u>		
Holding's Shareholders	(3.001)	(2.943)
Minority Rights	(453)	8
Profits (losses) after taxes per share (€ / share)	-0,0901	-0,0908
Profits / (losses) before taxes, interest and depreciation (EBITDA)	(631)	91

THE COMPANY

	(Amounts in thousands €)	
	THE COMPANY	
	1/1-31/3/2012	1/1-31/3/2011
Sales from construction contracts	0	0
Services	393	411
Gross profits (losses)	192	303
Profits (losses) before interest, taxes (EBIT)	111	3
Profits / (losses) before taxes	347	252
Minus taxes	148	(8)
Net results after taxes (A)	495	244
<u>Distributed to:</u>		
Holding's Shareholders	495	244
Minority Rights	-	-
Other Cumulative Income (Expenses) after taxes		
Foreign exchange differences from the transformation of the financial statements of operating activities abroad	(9)	(2)
Revaluation of financial assets available for sale	(2.516)	(3.051)
Deferred taxation of financial assets reserve available for sale	471	539
Sale of own shares	0	0
Other Comprehensive Income after taxes (B)	(2.054)	(2.514)
Cumulative comprehensive results after taxes (A + B)	(1.559)	(2.270)
<u>Distributed to:</u>		
Holding's Shareholders	(1.559)	(2.270)
Minority Rights		
Profits (losses) after taxes per share (€ / share)	0,0149	0,0074
Profits / (losses) before taxes, interest and depreciation (EBITDA)	136	29

1.4. CASH FLOW STATEMENT

	(Amounts in thousands €)			
	THE GROUP		THE COMPANY	
	1/1-31/03/2012	1/1-31/03/2011	1/1-31/03/2012	1/1-31/03/2011
Operating activities				
Profits / (losses) before taxes from ongoing activities	(3.727)	(3.663)	347	252
Profits / (losses) from discontinued operations	0	0	0	0
Total of profits / (losses)	(3.727)	(3.663)	347	252
Plus / minus adjustments for:				
Depreciations	3.432	4.178	25	26
Projections - Impairments		0	0	0
Profits / (losses) from foreign exchange differences	(12)	89	0	19
Profits / (losses) from sale of tangible assets	0	1	0	0
(Earnings) / losses from prepayment of long-term construction contracts	(304)	0	0	0
Change in the benefits of the employees	(109)	22	0	1
Investment activities results (income, expenses, profits and losses)	(494)	(504)	0	0
Income from state grants	0	0	0	0
Interest expenses and related expenses	351	656	86	44
Income from interest	(17)	(268)	(262)	(258)
Income from dividends	0	0	0	0
(Earnings) / losses from prepayment of long-term intercompany balances	0	30	(60)	(57)
Decrease / (increase) of reserve	(379)	(270)	0	0
Decrease / (increase) of receivables	734	(9.137)	(1.045)	(1.659)
(Decrease) / increase of liabilities (except banks)	1.080	4.610	1.214	(863)
Taxes paid	(24)	(86)	0	0
Foreign exchange differences	(143)	18	(8)	(3)
Total of inflows / outflows from operating activities (a)	388	(4.324)	297	(2.498)
Investing activities				
Purchase of tangible and intangible assets	(4)	(112)	0	0
Receipts from sale of tangible and intangible assets	0	90	0	0
Loans granted	(10)	0	0	0
Sale of financial assets at fair value through results	0	0	0	0
Effects from secession of the construction sector	0	1.202	0	0
Effects from companies merger	0	(639)	0	0
Inflows from state grants	0	0	0	0
Total of inflows / (outflows) from investment activities (b)	(14)	541	0	0
Financing activities				
Receipts from issued / granted loans	772	258	385	0
Repayment of loans	(1.140)	791	(598)	660
Capital payments of financial leasing	(85)	(719)	(19)	(21)
Net interest payments / proceeds	(223)	(349)	(39)	(36)
Increase of share capital	0	1	0	0
Binded cash for guarantee of undertaken loans	(316)	0	(317)	0
Total of inflows / (outflows) from financing activities (c)	(992)	(18)	(588)	603
Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)	(618)	(3.801)	(291)	(1.895)
Cash and cash equivalents at the beginning of the period	4.253	11.991	311	4.374
Foreign exchange differences at cash equivalents at the end of the period	0	(18)	0	(19)
Cash and cash equivalents at the end of the period	3.635	8.172	20	2.460