

BIOSAR ENERGY SA

SUMMARY FIGURES AND INFORMATION FOR THE YEAR from 01/01/2010 till 31/12/2010

The following figures and information are intended to offer a general overview on the financial condition and results of BIOSAR S.A. Readers that want to have a complete view of the financial position and results should assure that they have access to the annual financial statements required according to the International Financial Statements, as well as the auditors report. Indicatively, the reader could visit the Company's website, where the said financial statements can be found.

COMPANY INFORMATION	1. BALANCE SHEET (In Euros)																																																												
<p>HEADQUARTERS: 25 Ermou street, Kifisia Athens</p> <p>Number in the Register of S.A. 44533/01AT/B/99/425</p> <p>VAT Number : 099360356</p> <p>Main activity: Energy, Technical, trade, construction and industrial</p> <p>Board of Directors Composition: Leonidas Bobolas, President Eduard Sarantopoulos, Vice-President & Managing Director Aristomenis Polychronopoulos, Consultant Anastasios Kallitsantis, Consultant George Sossidis, Consultant</p> <p>Date of approval of the annual financial statements (out of which the summary data were drawn) : 28/03/2011</p> <p>Chartered Auditor Accountant : Marios Psaltis (SOEL No. 38081)</p> <p>Audit firm : PricewaterhouseCoopers SA</p> <p>Type of Audit Report : Unqualified</p>	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%;"></th> <th style="width: 10%; text-align: center;">31.12.2010</th> <th style="width: 10%; text-align: center;">31.12.2009</th> </tr> </thead> <tbody> <tr> <td colspan="3" style="text-align: right;">COMPANY DATA</td> </tr> <tr> <td>ASSETS</td> <td></td> <td></td> </tr> <tr> <td>Tangible assets</td> <td style="text-align: right;">321.947</td> <td style="text-align: right;">200.496</td> </tr> <tr> <td>Intangible assets</td> <td style="text-align: right;">4.943</td> <td style="text-align: right;">3.501</td> </tr> <tr> <td>Other non current assets</td> <td style="text-align: right;">74.137</td> <td style="text-align: right;">132.455</td> </tr> <tr> <td>Inventory</td> <td style="text-align: right;">13.057.325</td> <td style="text-align: right;">941.871</td> </tr> <tr> <td>Accounts receivable (due from customers)</td> <td style="text-align: right;">24.788.693</td> <td style="text-align: right;">6.046.557</td> </tr> <tr> <td>Other current assets</td> <td style="text-align: right;">4.602.772</td> <td style="text-align: right;">2.062.738</td> </tr> <tr> <td>TOTAL ASSETS</td> <td style="text-align: right;">42.849.816</td> <td style="text-align: right;">9.387.618</td> </tr> <tr> <td colspan="3" style="text-align: right;">TOTAL LIABILITIES & EQUITY</td> </tr> <tr> <td>Share capital</td> <td style="text-align: right;">392.599</td> <td style="text-align: right;">392.599</td> </tr> <tr> <td>Other Equity attributable to shareholders of the parent company</td> <td style="text-align: right;">8.234.149</td> <td style="text-align: right;">2.909.338</td> </tr> <tr> <td>Total Equity (a)</td> <td style="text-align: right;">8.626.748</td> <td style="text-align: right;">3.301.937</td> </tr> <tr> <td>Long term bank liabilities</td> <td></td> <td style="text-align: right;">-</td> </tr> <tr> <td>Provisions / LT liabilities</td> <td style="text-align: right;">365.899</td> <td style="text-align: right;">123.881</td> </tr> <tr> <td>Short term bank liabilities</td> <td></td> <td style="text-align: right;">-</td> </tr> <tr> <td>Other short term liabilities</td> <td style="text-align: right;">33.857.169</td> <td style="text-align: right;">5.961.800</td> </tr> <tr> <td>Total liabilities (b)</td> <td style="text-align: right;">34.223.068</td> <td style="text-align: right;">6.085.681</td> </tr> <tr> <td>TOTAL EQUITY AND LIABILITIES (a)+(b)</td> <td style="text-align: right;">42.849.816</td> <td style="text-align: right;">9.387.618</td> </tr> </tbody> </table>		31.12.2010	31.12.2009	COMPANY DATA			ASSETS			Tangible assets	321.947	200.496	Intangible assets	4.943	3.501	Other non current assets	74.137	132.455	Inventory	13.057.325	941.871	Accounts receivable (due from customers)	24.788.693	6.046.557	Other current assets	4.602.772	2.062.738	TOTAL ASSETS	42.849.816	9.387.618	TOTAL LIABILITIES & EQUITY			Share capital	392.599	392.599	Other Equity attributable to shareholders of the parent company	8.234.149	2.909.338	Total Equity (a)	8.626.748	3.301.937	Long term bank liabilities		-	Provisions / LT liabilities	365.899	123.881	Short term bank liabilities		-	Other short term liabilities	33.857.169	5.961.800	Total liabilities (b)	34.223.068	6.085.681	TOTAL EQUITY AND LIABILITIES (a)+(b)	42.849.816	9.387.618
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Other Results from investing activity	(5.088.252)	(14.844)	Debit interest and related expenses	245.820	67.168	Plus/less adjustments for changes in working capital accounts or related to operating activities :	-	-	Decrease / (increase) in inventories	(12.115.453)	1.880.998	Decrease / (increase) in receivables	(21.157.994)	(2.985.473)	Increase / (decrease) in liabilities (except for banks)	28.201.118	1.001.220	Less:	0		Debit interests and related expenses paid	(231.956)	(79.679)	Tax paid	(2.066.870)	(2.280)	Total inflows (outflows) from operating activities (a)	(4.859.471)	3.973.769	Investing Activities			(Acquisition) / Sale of subsidiaries, affiliates, j/v and other investments	5.125.660	(120.000)	Acquisition of tangible and intangible assets	(204.858)	(150.706)	Sale of tangible and intangible assets	4.594	-	Interests & other income collected	5.716	14.844	Dividends received	-	-	Total inflows (outflows) from investing activities (b)	4.931.112	(255.862)	Financing Activities			Proceeds from share capital increase	-	-	Loans received	7.600.000	680.000	Loans repaid	(7.600.000)	(2.650.511)	Subsidies received	-	-	Total inflows / (outflows) from financing activities (c)	0	(1.970.511)	Net increase/(decrease) in cash equivalents (a)+(b)+(c)	71.642	1.747.397	Cash and cash equivalents at the beginning of period	2.022.055	274.659	Cash and cash equivalents at the end of period	2.093.697	2.022.056	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%;"></th> <th style="width: 10%; text-align: center;">01.01.2010- 31.12.2010</th> <th style="width: 10%; text-align: center;">01.01.2009- 31.12.2009</th> </tr> </thead> <tbody> <tr> <td colspan="3" style="text-align: right;">COMPANY DATA</td> </tr> <tr> <td>Total turnover</td> <td style="text-align: right;">58.094.731</td> <td style="text-align: right;">30.348.815</td> </tr> <tr> <td>Gross profit/ (loss)</td> <td style="text-align: right;">3.817.748</td> <td style="text-align: right;">5.434.330</td> </tr> <tr> <td>Profit / (loss) before tax, financial investment results &</td> <td style="text-align: right;">7.430.321</td> <td style="text-align: right;">4.130.634</td> </tr> <tr> <td>Profit / (loss) before tax</td> <td style="text-align: right;">7.249.371</td> <td style="text-align: right;">4.020.781</td> </tr> <tr> <td>Minus: Tax</td> <td style="text-align: right;">(1.924.560)</td> <td style="text-align: right;">(1.109.177)</td> </tr> <tr> <td>Profit / (loss) after tax</td> <td style="text-align: right;">5.324.811</td> <td style="text-align: right;">2.911.604</td> </tr> <tr> <td>Profit / (loss) before tax, financial & investment results and depreciation</td> <td style="text-align: right;">7.507.693</td> <td style="text-align: right;">4.192.631</td> </tr> </tbody> </table>		01.01.2010- 31.12.2010	01.01.2009- 31.12.2009	COMPANY DATA			Total turnover	58.094.731	30.348.815	Gross profit/ (loss)	3.817.748	5.434.330	Profit / (loss) before tax, financial investment results &	7.430.321	4.130.634	Profit / (loss) before tax	7.249.371	4.020.781	Minus: Tax	(1.924.560)	(1.109.177)	Profit / (loss) after tax	5.324.811	2.911.604	Profit / (loss) before tax, financial & investment results and depreciation	7.507.693	4.192.631
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ADDITIONAL INFORMATION

1. The financial statements of the Company are included in the annual financial statements prepared by its parent company "ELLAKTOR SA", headquartered in Athens, which participates with an 100% shareholding to the Company's share capital, and which incorporates the Company's financial figures using the full consolidation method.
2. There was no change in the accounting methods and assumptions as compared to those of the balance sheet as of 31.12.2009.
3. The unaudited tax years of the Company are 2009 - 2010.
4. There are no encumbrances against the assets of the company.
5. There are no outstanding legal claims or arbitration decisions against Biosar s.a. or outstanding decisions of any legal or arbitrating body which might have important impacts on the financial or operational status of the company.
6. The total number of the personnel employed in the company on 31/12/2010 amounted to 21 people respectively, while on 31/12/2009 company personnel amounted to 14 people respectively.

Kifisia, 28th of March 2011

President BoD

Leonidas Bobolas
ID S 237945

**Vice President of BoD
& Managing Director**

Eduard Sarantopoulos
ID AA 028141

Finance manager

George Pliatsikas
ID L 721253