

Facts & Stats

June 2005

CONTENTS

	<i>Page</i>
Demographics	3
Macroeconomics	4
Human Resources	11
Fiscal Environment	13
Investment Incentives	14
Operational Costs	16
Infrastructure	19

Demographics

Population of Greece	
Males	5,439,332
Females	5,548,227
Total	10,987,559

Source: National Statistical Service of Greece

Population of Greece by age group		
Age group	Total number	Percentage of total
0 - 14	1,617,826	14.72%
15 - 64	7,461,938	67.91%
65 +	1,907,795	17.36%

Source: National Statistical Service of Greece

Population of the five largest cities of Greece	
Athens	3,072,922
Thessaloniki	749,048
Patra	170,452
Iraklio	126,907
Volos	116,031

Source: National Statistical Service of Greece

Greece by Region



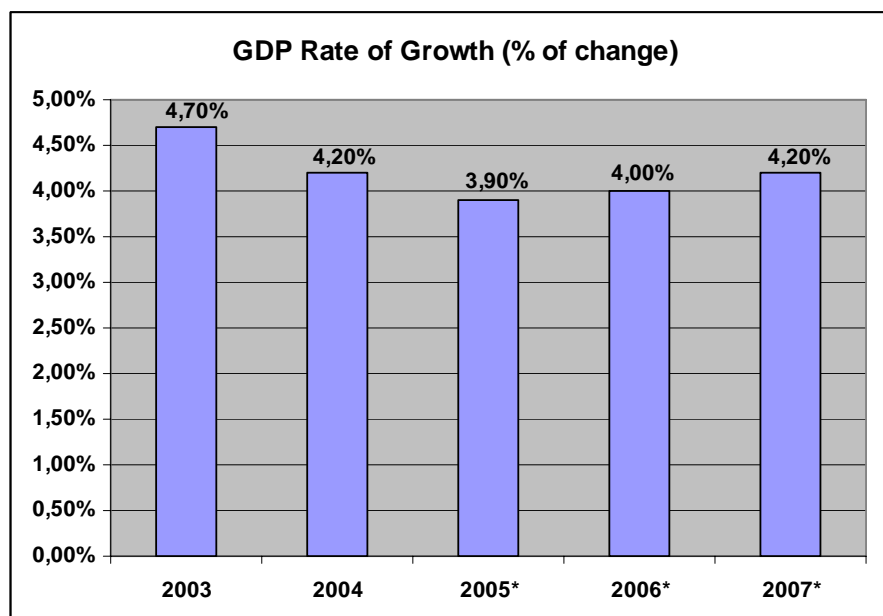
Macroeconomics

Greece has been a member of the Eurozone since 2002. Today, Greece is the economic hub of Southeast Europe and offers a stable economic environment which addresses the needs of business and investors.

Selected Economic Indicators (% of change)					
	2003	2004	2005 *	2006 *	2007 *
GDP rate of growth	4.7%	4.2%	3.9%	4.0%	4.2%
Inflation	3.4%	2.9%	3.2%	3.0%	2.7%
Unit labour cost	0.8%	4.4%	3.0%	2.3%	2.2%
Labour productivity	3.3%	1.3%	2.3%	2.5%	2.6%
Public investments	13.7%	4.9%	4.1%	5.6%	6.3%
Exports of goods & services	1.0%	10.0%	7.8%	8.0%	7.0%
Imports of goods & services	4.8%	8.2%	4.1%	4.5%	4.7%
General government balance (% GDP)	-5.2%	-6.1%	-3.5%	-2.8%	-2.2%
General government debt (% GDP)	109.3%	110.5%	108.0%	103.9%	99.9%

*Projections

Source: Ministry of Economy and Finance.
Update of the Hellenic Stability and Growth Programme 2003-2007.



*Projections

Source: Ministry of Economy and Finance.
Update of the Hellenic Stability and Growth Programme 2003-2007.

Imports 2004* (€ and %)		
Food and live animals	3,884,116,989	9.15%
Beverages and tobacco	652,210,639	1.53%
Crude materials, inedible, except fuels	1,054,251,191	2.48%
Minerals, fuels, lubricants, etc.	5,376,563,136	12.67%
Animal and vegetable oils and fats	133,543,356	0.31%
Chemicals	5,730,012,144	13.51%
Manufactured goods classified chiefly by raw material	5,656,458,060	13.33%
Machinery and transport equipment	14,595,987,647	34.41%
Miscellaneous manufactured articles	4,940,744,122	11.65%
Commodities and transactions, not classified by category	382,558,388	0.90%
Total	42,406,445,672	100%

*Provisional Data

Source: National Statistical Service of Greece

Exports 2004* (€ and %)		
Food and live animals	1,738,890,707	14.21%
Beverages and tobacco	493,220,934	4.03%
Crude materials, inedible, except fuels	684,027,779	5.59%
Minerals, fuels, lubricants, etc.	842,611,063	6.89%
Animal and vegetable oils and fats	160,678,083	1.31%
Chemicals	1,637,518,307	13.39%
Manufactured goods classified chiefly by raw material	2,705,531,419	22.12%
Machinery and transport equipment	1,649,980,954	13.49%
Miscellaneous manufactured articles	2,014,297,497	16.47%
Commodities and transactions, not classified by category	301,771,067	2.46%
Total	12,228,527,810	100%

*Provisional Data

Source: National Statistical Service of Greece

Origin of Imports 2004* (€ and %)		
EU Countries	24,596,878,742	63.58%
Other European Countries	5,202,195,597	13.44%
Asia	5,687,751,412	14.70%
America	2,423,878,384	6.26%
Africa	706,086,252	1.82%
Oceania	69,676,060	0.18%
Total	38,686,466,447	100%

* Provisional Data – The calculation of data is based only on the countries which are classified by name in the Statistical Yearbook of Greece.

Source: National Statistical Service of Greece

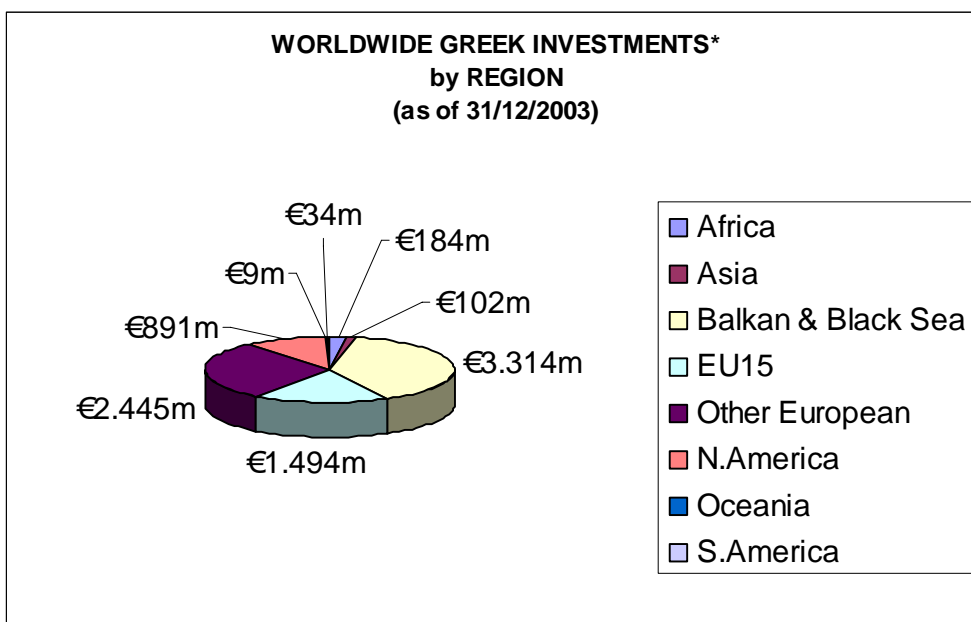
Destination of Exports 2004* (€ and %)		
EU Countries	6,760,226,794	61.59%
Other European Countries	2,550,219,458	23.23%
Asia	397,817,193	3.62%
America	754,639,013	6.87%
Africa	427,646,372	3.89%
Oceania	84,033,593	0.76%
Total	10,974,582,423	100%

* Provisional Data – The calculation of data is based only on the countries which are classified by name in the Statistical Yearbook of Greece.

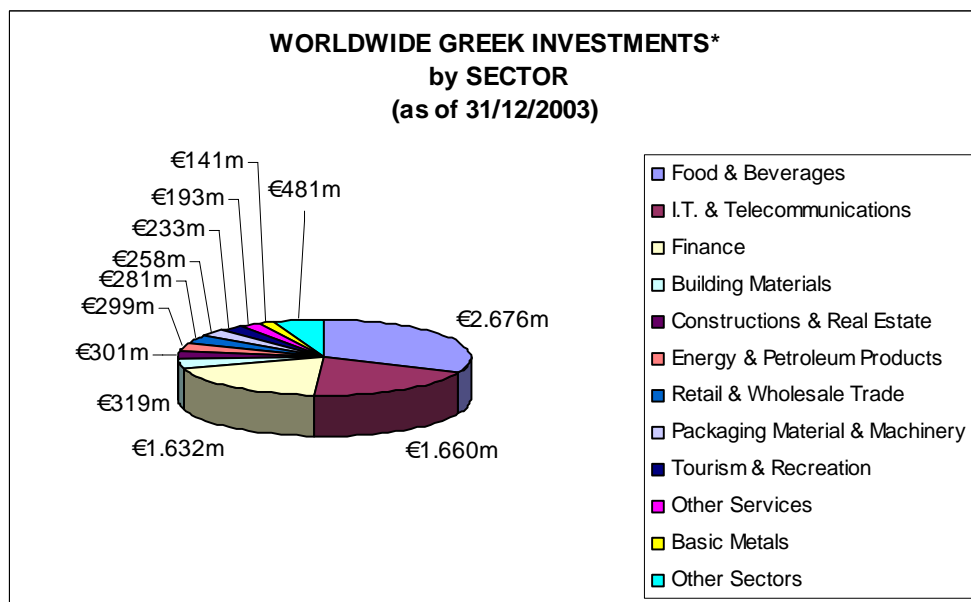
Source: National Statistical Service of Greece

Stock of Foreign Direct Investment in Greece (31 Dec. 2003) Distribution by Country of Investor (in million €)		
Country	Amount (in million €)	Percentage (%)
Austria	12.7	0.1%
Belgium	204.7	1.2%
Finland	2.4	0.0%
France	1,036.9	6.1%
Germany	1,267.8	7.4%
Ireland	143.4	0.8%
Italy	672.7	3.9%
Luxemburg	3,899.2	22.8%
Netherlands	3,940.1	23.1%
Portugal	148.5	0,9%
Spain	46.1	0,3%
Total Eurozone	11,374.5	66.6%
Denmark	31.0	0.2%
Sweden	43.4	0.3%
U.K.	2,134.9	12.5%
Total EU non Eurozone	2,209.2	12.9%
Total EU	13,583.7	79.5%
Other European Countries	1,330.2	7.8%
Asian Countries	61.9	0.4%
African Countries	204.3	1.2%
Australia	6.7	0.0%
U.S.A.	1,073.7	6.3%
Other American Countries	822.5	4.8%
Total non Eurozone Countries	5,708.5	33.4%

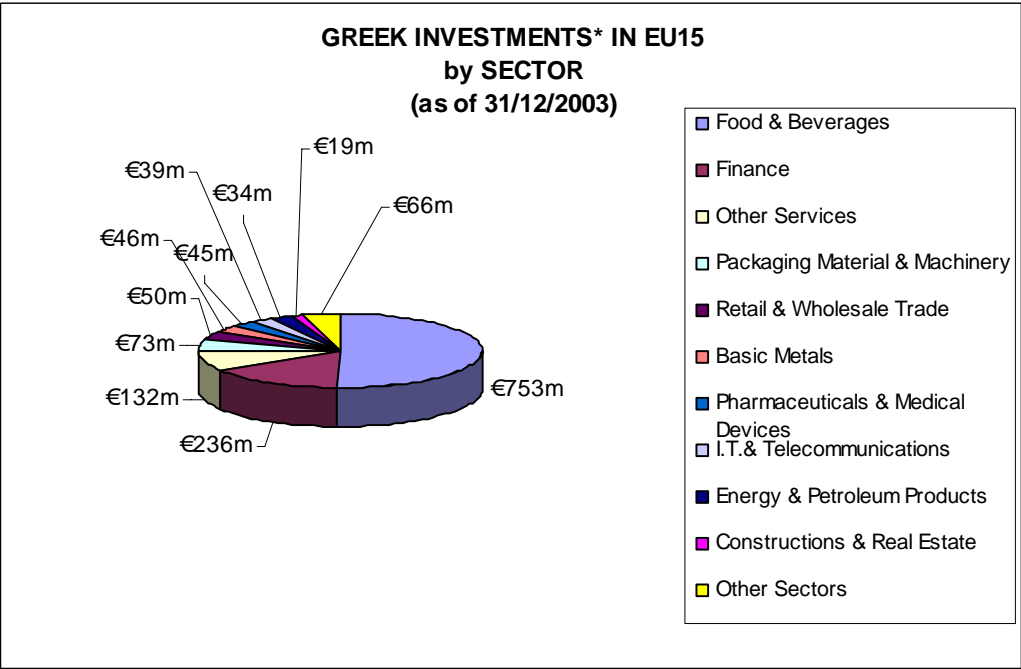
Source: Bank of Greece, Directory of Statistics, Section for Balance of Payment Statistics, Office of Foreign Investments.



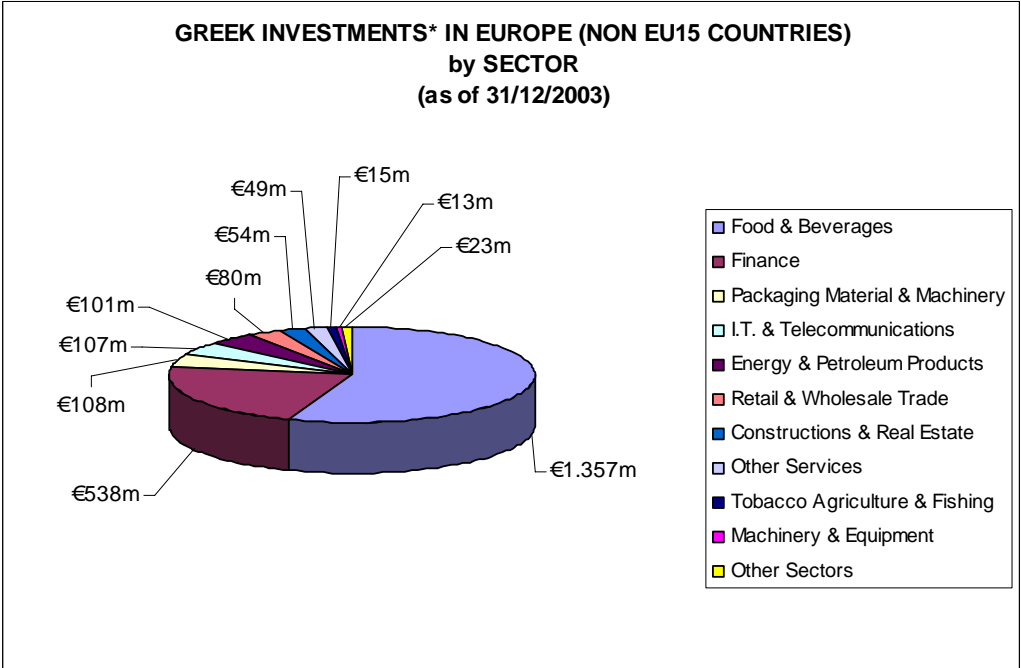
*Excluding Shipping
Source: ELKE – Survey of 290 Greek Companies with International Activity



*Excluding Shipping
Source: ELKE – Survey of 290 Greek Companies with International Activity

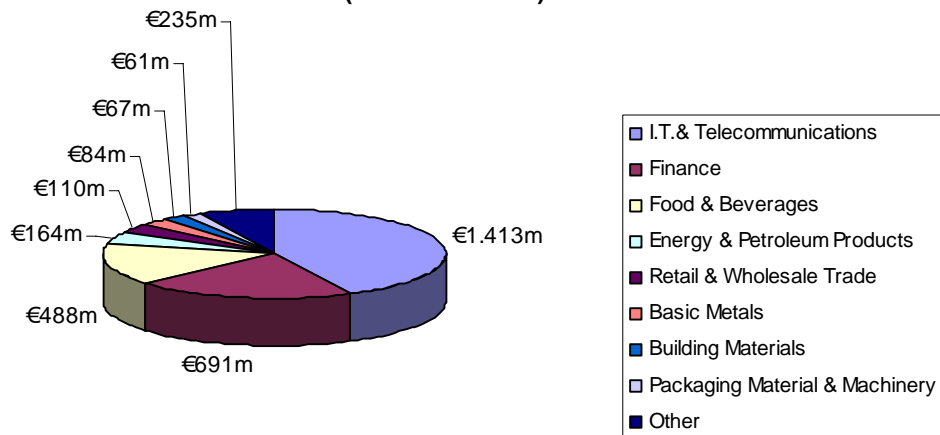


**Total Direct and Indirect Investments excluding Shipping
Source: ELKE – Survey of 290 Greek Companies with International Activity*



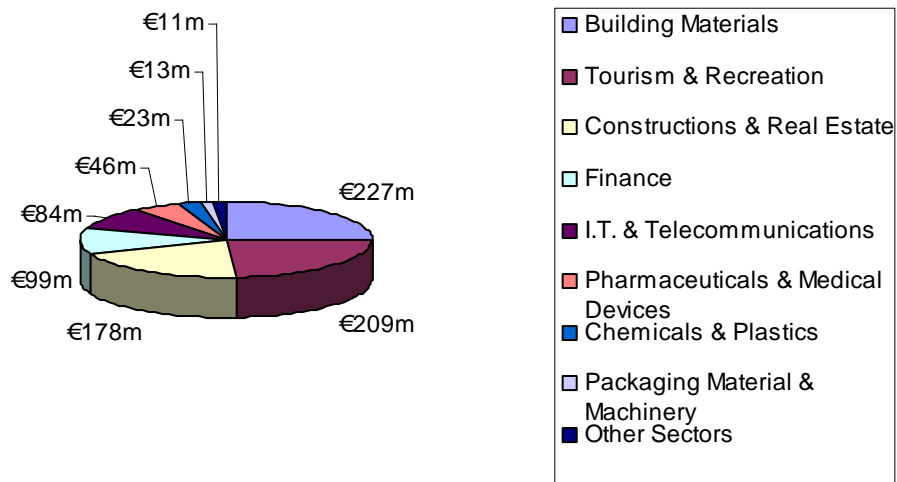
**Total Direct and Indirect Investments excluding Shipping
Source: ELKE – Survey of 290 Greek Companies with International Activity*

**GREEK INVESTMENTS* IN THE BALKAN & BLACK SEA REGIONS
by SECTOR
(as of 31/12/2003)**



**Total Direct and Indirect Investments excluding Shipping
Source: ELKE – Survey of 290 Greek Companies with International Activity*

**GREEK INVESTMENTS* IN N. AMERICA
by SECTOR
(as of 31/12/2003)**



**Total Direct and Indirect Investments excluding Shipping
Source: ELKE – Survey of 290 Greek Companies with International Activity*

Human Resources

Number of employed by sector of economic activity (000s and %), 2004 (4th quarter)		
Primary sector	547.2	12.63%
Secondary sector	971.6	22.43%
Tertiary sector	2,812.6	64.94%
Total	4,331.4	100%

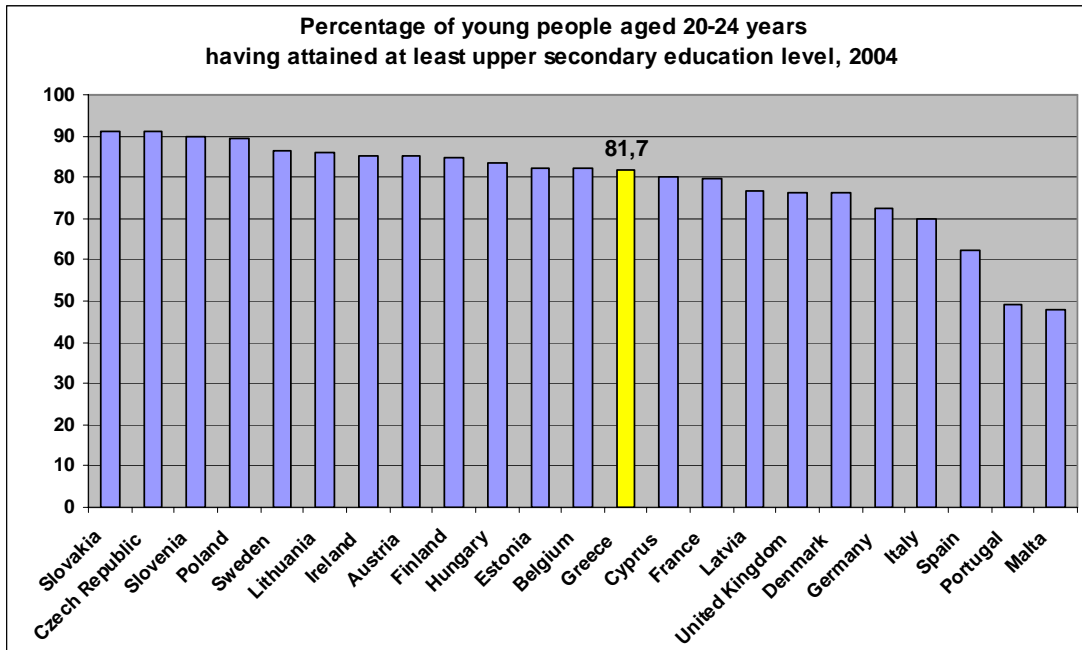
Source: National Statistical Service of Greece

Number of employed by branch of economic activity (000s and %), 2004 (4th quarter)	
Agriculture, livestock, fishing	547.2
Mining and quarrying	15.5
Manufacturing	562.5
Electricity, Gas	37.4
Construction	356.2
Trade	753.1
Restaurants, Hotels	278.8
Transport and Communication	269.3
Banking and finance	113.6
Education	311.9
Health and social welfare	223.5
Other services	862.4
Total	4,331.4

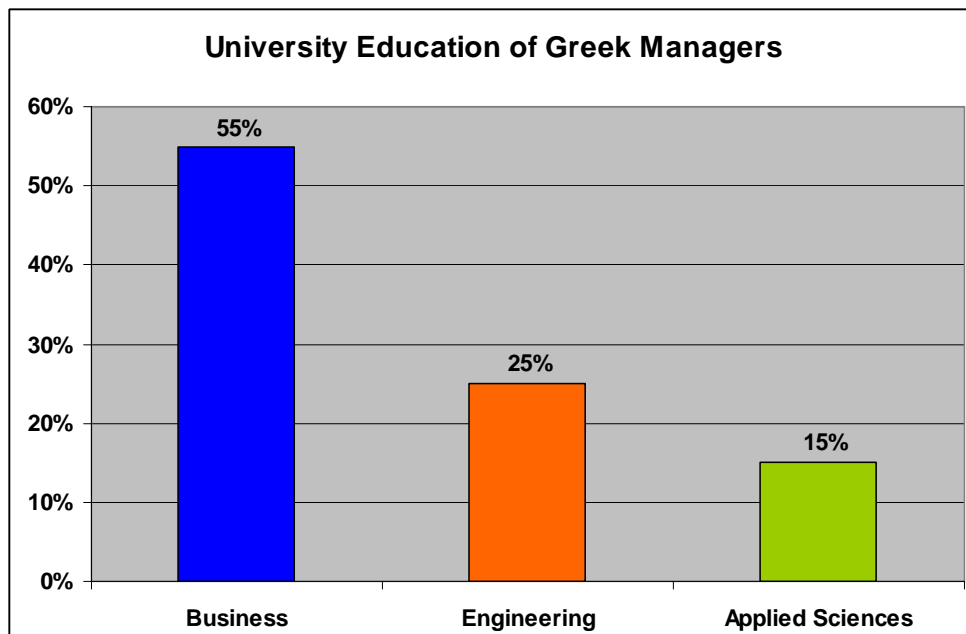
Source: National Statistical Service of Greece

Educational level of the Greek labour force (000s and %), 2004 (4 th quarter)		
PhD and/or Master's degree	67.9	1.85%
University degree	813.4	22.18%
Technical degree	708.9	19.33%
Secondary Education Certificate (Lyceum)	1,573.9	42.91%
Basic Education	503.7	13.73%
Total	3,667.6	100%

Source: National Statistical Service of Greece



Source: Eurostat



Source: EASE and INSEAD study on "Greek Management"

Fiscal Environment

Personal Income Tax				
Income (€)	Tax Rate in %	Tax (€)	Total Income (€)	Total Tax (€)
0 - 11,000	0	0	11,000	0
11,000 - 13,000	15	300	13,000	300
13,000 - 23,000	30	3,000	23,000	3,300
Over 23,000	40			

Tax Rates for Legal Entities			
Type of Legal Person	01/01/2005 – 31/12/2005	01/01/2006 – 31/12/2006	01/01/2007 – 31/12/2007
O.E., E.E., Civil Law Communities	24%	22%	20%
Joint Ventures, Civil Companies, Participation and Nominee Companies	32%	29%	25%
Legal Services Companies of L.518/89, Notarial Companies of L.284/93	25%	25%	25%
Societe Anonymes, Foreign & Domestic Legal Persons with a non profitable status	32%	29%	25%

Investment incentives (Law 3299/2004)

Cash grant and/or leasing subsidy as per the percentages in this table:

Investment Category	Zone A	Zone B	Zone C	Zone D1	Zone D2	Zone D3
Category 1	0%	18%	30%	35%	40%	40%
Category 2	0%	13%	25%	35%	35%	35%
Category 3	40%	40%	40%	40%	40%	40%
Category 4	30%	30%	35%	35%	40%	40%
Category 5	35%	35%	35%	35%	35%	35%

Note: For more detailed information on the Categories of Business Activities, please visit www.elke.gr

Or, alternatively:

Tax exemption as per the percentages in this table:

Investment Category	Zone A	Zone B	Zone C	Zone D1	Zone D2	Zone D3
Category 1	0%	50%	100%	100%	100%	100%
Category 2	0%	50%	100%	100%	100%	100%
Category 3	100%	100%	100%	100%	100%	100%
Category 4	100%	100%	100%	100%	100%	100%
Category 5	100%	100%	100%	100%	100%	100%

Note: For more detailed information on the Categories of Business Activities, please visit www.elke.gr

Or, alternatively:

Cash grant for the expenses of wages relating to the employment created by the investment as per the percentages in this table:

Investment Category	Zone A	Zone B	Zone C	Zone D1	Zone D2	Zone D3
Category 1	0.0%	18.4%	35.1%	40.0%	45.5%	48.1%
Category 2	0.0%	18.4%	33.2%	40.0%	45.5%	45.5%
Category 3	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%
Category 4	35.0%	35.0%	40.0%	40.0%	45.5%	48.1%
Category 5	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%

Note: For more detailed information on the Categories of Business Activities, please visit www.elke.gr

Map of Investment Incentive Zones



Operational Costs

Representative monthly wage levels in Greece (2004)	
Labourers*	EURO 25 - 45
Clerks	EURO 550 - 1,000
Specialised mechanics	EURO 700 - 1,200
Secretaries	EURO 600 - 1,300
Foremen	EURO 1,000 - 1,500
Managers (middle)	EURO 1,800 - 4,500
Managing Directors	EURO 4,500 - 9,000

*Daily rate

Public Social Security as % of monthly salary	43.86% (27.96% by the employer)
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Cost of international telephone calls (2005) VAT not included				
TARIFF BANDS	Charge per sec			
	PEAK HOURS €/sec		OFF-PEAK HOURS €/sec	
	Fixed to Fixed	Fixed to Mobile	Fixed to Fixed	Fixed to Mobile
EU	0.0034918	0.0047242	0.0034918	0.0047242
I*	0.00410800		0.00410800	

* North America, Australia, Japan.

Source: Hellenic Telecommunications Organisation (OTE)

Water charges for industrial-professional use in Athens* (2005)	
Up to 1,000 m3/month	0.79 €/m3
More than 1,000 m3/month	0.93 €/m3

* Obligatory consumption of 100 m3/month

Source: Athens Water Supply & Sewerage Company (EYDAP S.A.)

Indicative electricity prices per kWh for industrial use (2005), VAT not included	
Low voltage/4 month charge	Peak period: 0.12411 €/kWh Off peak period: 0.03847 €/kWh
Middle voltage	Tariff B1/B: First 400kWh: 0.04436 €/kWh Next kWh: 0.02943 €/kWh Tariff B2/B: 0.05803 €/kWh Tariff B15B*: Peak: 0.06656 €/kWh Day: 0.03404 €/kWh Night: 0.02517 €/kWh Tariff B25B*: Peak: 0.09135 €/kWh Day: 0.04672 €/kWh Night: 0.03452 €/kWh
High Voltage	Peak: 0.04796 €/kWh Middle: 0.03323 €/kWh Low: 0.02466 €/kWh

Source: Public Power Corporation

Indicative prices for natural gas (December 2004)	
For industrial use in the greater Athens area:	
First 11,000 kWh/month	0.02916 €/kWh
Rest kWh/month	0.02700 €/kWh
For industrial use in Thessalonica	
Consumption up to 7,182 kWh/year	0.0347698 €/kWh
Consumption up to 33,145 kWh/year	0.0278521 €/kWh
Consumption over 33,145 kWh/year	0.0298679 €/kWh
For industrial use in Thessalia	
Consumption up to 7,182 kWh/year	0.0347698 €/kWh
Consumption up to 33,145 kWh/year	0.0277725 €/kWh
Consumption over 33,145 kWh/year	0.0297982 €/kWh

Source: Regulatory Authority for Energy (RAE)

Rental Facilities (2005)	
Office rent in Athens	€ 9-15/sq.m.
Apartment rent in Athens	€ 4-9/sq.m.

Land acquisition cost in selected industrial areas (Indicative prices in €) (since 1st January 2005)	
INDUSTRIAL AREA	Price / 1,000 m²
ALEXANDROUPOLIS (Thrace)	10,300
IOANNINA	20,000
KALAMATA	10,300
LAMIA (Sterea Hellas)	26,000
VOLOS (Thessalia)	23,500

Source: Hellenic Industrial Development Bank

Infrastructure

Research and Technology Institutes	
National Observatory of Athens	http://www.noa.gr
Hellenic Pasteur Institute	http://www.pasteur.gr
National Centre for Scientific Research "Demokritos"	http://www.demokritos.gr
National Hellenic Research Foundation	http://www.eie.gr
National Documentation Centre	http://www.ekt.gr
National Centre for Marine Research	http://www.ncmr.gr
National Centre for Social Research	http://www.ekke.gr
"Alexander Fleming" Biomedical Sciences Research Center	http://www.fleming.gr
The Centre for Research and Technology Hellas	http://www.certh.gr
Institute of Marine Biology of Crete	http://www.imbc.gr
Foundation for Research & Technology-Hellas	http://www.forth.gr
Institute for Language and Speech Processing	http://www.ilsp.gr
Cultural and Educational Technologies Institute	http://www.ceti.gr
Industrial Systems Institute	http://www.isi.gr
"Nestor" Institute for Deep Sea Research, Technology and Neutrino Astroparticle Physics	http://www.nestor.org.gr
Centre for Renewable Energy Sources	http://www.cres.gr
Food Industrial and Technological Development Company	http://www.etat.gr
Marine Technology Development Company	http://www.martedec.gr
Clothing Textile & Fibre Technology Development Company	http://www.etakei.gr
Greek Research and Technology Network	http://www.grnet.gr
Greek Institute of Geology and Mineral Exploration	http://www.igme.gr
Hellenic Innovation Relay Centre	http://www.hirc.gr

Science & Technology Parks	
Thessaloniki Technology Park	http://www.techpath.gr
Science & Technology Park of Crete	http://www.stepc.gr
Patras Science Park	http://www.psp.org.gr

Airport Map of Greece



PRINCIPAL AIRPORTS

- Athens International Airport
- Iraklio
- Rodos
- Kerkyra (Corfu)
- Thessaloniki
- Kos
- Chania
- Zakynthos
- Samos
- Mykonos
- Santorini (Thira)

PRINCIPAL PORTS

- Piraeus
- Thessaloniki
- Volos
- Patras
- Alaxandroupoli
- Elefsina
- Igoumenitsa
- Iraklio
- Kavala
- Kalamata
- Lavrio
- Chalkida

Highways & major transport routes



Egnatia Highway, the PATHE motorway and the modernisation of the rail network are the three basic axes that form part of the TransEuropean Network.

Major Transport Routes

- Egnatia Highway
- Pathe Motorway
- Ionian Motorway
- Attiki Odos Motorway
- Rion-Antirion