



**ACADEMIC YEAR 2009 – 2010**

**TITLE OF DIPLOMA THESIS:**

Evaluation of the conditions of financing for Greek construction Companies listed on  
the Athens Stock Exchange

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**ABSTRACT**

The aim of this thesis is to investigate the financial practices that are followed by Greek construction Companies listed on the Athens Stock Exchange via the implementation review of the fundamental principles of finance that are required by international practice. Initially, there is a report of the financing procedures of the business, presenting its financial decisions which are taken into account in the report. These decisions are analyzed on how they affect and concern the financial targets to be achieved by the business, taking into account the capital structure as well its investments as constantly fluctuating factors. The theoretical part of the thesis concludes with the presentation and analysis of the principals of finance in companies which constitute the basic structure on which the investigation is conducted. In continuation of the theoretical part, there is a brief presentation of the activities and historical analysis of 15 construction companies which were used to compile the 'sample' under investigation and conducts the method of processing from their accounts with the information that was gathered from their calculations for the three year period of 2007-2009. The purpose of this process is to review financing principals of the companies under examination as well as the investigation of the structure of capital and investments of every company which has been achieved through borrowing/lending the final capital transactions and cash flow index following the above review and the collectively presented results for every year separately and then as a whole for the full three year period. In conclusion, the interpretation of the final results, on an individual corporate level as well as for the construction sector on a whole, simultaneously methods/recommendations of their improvement are noted. Finally the conclusions of the investigation are formulated regarding the general financial image of the construction sector and its sufficient financing, solutions are recommended and suggestions are given for further investigation and improvement.

**KEYWORDS**

Financial Practices, Structure of capital, Balance Sheet Analysis