

QUARRIES OF KORINTHIAS S.A.

SUMMARY FINANCIAL RESULTS for the year ended 31 December 2005

(in terms of article 135 of Law 2190, for companies publishing annual and interim financial statements in accordance with IAS/IFRS)

The figures illustrated below provide summary information about the financial position of QUARRIES OF KORINTHIAS S.A. We advise the reader who seeks a complete picture of the financial position to visit the company's web site, where the full year financial statements according to International Financial Reporting Standards together with the audit report of the external auditor, are presented.

COMPANY'S STATUTORY INFORMATION

Head Office and Registered Address: 22A Halkidos street, 111 43, Athens
Company's Number in the Register of Societes Anonymes: 57300/24/B/04/12
Supervising Authority: Prefecture of Athens
Board of Directors: Chairman & Managing Director: S. Baltzis
Vice- Chairman: K. Saltas
Managing Director: Sp. Demertzis
Members: Ag. Goussiakis, K. Koutsoubas
Date of approval of the Financial Statements: 22, February 2006
Company's web address: www.titan-cement.com

ABRIDGED BALANCE SHEET at 31 December 2005 (Amounts in €)

ASSETS	31/12/2005
Other assets	74,16
Cash and cash equivalents	46.666,62
Total Current Assets	46.740,78
TOTAL ASSETS	46.740,78
Trade payables	7.326,00
Total Current Liabilities	7.326,00
Total liabilities (a)	7.326,00
Ordinary Shares	60.000,00
Retained earnings and Others Reserves	-20.585,22
Total Equity (b)	39.414,78
TOTAL EQUITY AND LIABILITIES (a) + (b)	46.740,78

ABRIDGED STATEMENT OF CHANGES IN EQUITY for the year ended 31 December 2005 (Amounts in €)

	31/12/2005
Equity balance at beginning of the year (1/1/2005 and 1/1/2004 respect	60.000,00
Net profit per income statement after tax	-20.585,22
Equity balance at year end (31/12/2005 and 31/12/2004 respectively)	39.414,78

ABRIDGED INCOME STATEMENT for the year ended 31 December 2005 (Amounts in €)

	1/1-31/12/2005
Turnover	
Other operating income/(expense)	960,14
Administrative expenses	-21.545,36
Earnings before interest, taxes and depreciation	-20.585,22
Profit before taxes	-20.585,22
Profit after taxes	-20.585,22

CASH FLOW STATEMENT for the year ended 31 December 2005 (Amounts in €)

	1/1-31/12/2005
Cash flows from operating activities:	
Profits before taxes	
Adjustments for:	-20.585,22
Operating profit before changes in working capit:	
Decrease/(increase) in trade and other receivable	-20.585,22
Increase/(decrease) in trade payables (excluding banks)	7.326,00
Cash generated from operations	-74,16
Cash flows from financing activities	-13.333,38
Net increase in cash and cash equivalents	
Cash and cash equivalents at beginning of the period	-13.333,38
Cash and cash equivalents at end of the period	60.000,00
	46.666,62

OTHER IMPORTANT DATA AND INFORMATION

- The present financial statements are included in the consolidated financial statements of TITAN CEMENT COMPANY SA, located in Athens owning 99,5% of the company shares through the affiliate company INTERBETON S.A.
- Intercompany transactions for the year 2005 and intercompany balances as of 31 December 2005 between the Company and the related parties respectively are as follows: Payable € 6.926
- The company does not employ personnel.
- There are no litigation matters which have a material impact on the financial position of the Company.
- Fiscal years unaudited by the Tax Authorities 2005

Athens, 22 February 2006

Chairman of the Board of Directors

Managing Director

Chief Accountant

Socrates Baltzis
I.D. No. I. 013831/72

Spiros Demertzis
I.D. No. R. 144339/92

G. Katsoulis
I.D. No. F. 144350/01