

QUARRIES KORINTHIAS S.A.

SUMMARY FINANCIAL RESULTS for the year ended 31 December 2006

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

The figures illustrated below provide summary information about the financial position of QUARRIES 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 auditor's report, 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
15, February 2007
Date of approval of the Financial Statements:
Auditing firm: ERNST & YOUNG
Name of the Auditors: SOFIA KOLOMENIDOU
Report of the Auditors: without qualification
Company's web address: www.titan-cement.com

CONDENSED INCOME STATEMENT

for the year ended 31 December 2006
(Amounts in €)

	1/1-31/12/2006	1/1-31/12/2005
Administrative expenses	-2,287	-21,545
Loss before interest and taxes	-2,287	-21,545
Finance costs - net	1,101	960
Loss before taxes	-1,186	-20,585
Less: Income tax expense	0	0
Loss after taxes	-1,186	-20,585

CONDENSED BALANCE SHEET at 31 December 2006 (Amounts in €)

	31/12/2006	31/12/2005
ASSETS		
Other assets	240	74
Cash and cash equivalents	38,249	46,667
Total Current Assets	38,489	46,741
TOTAL ASSETS	38,489	46,741
LIABILITIES		
Trade payables	0	7,326
Other short term liabilities	260	0
Total Current Liabilities	260	7,326
Total Liabilities (a)	260	7,326
Share Capital (2,000 shares of €30.00)	60,000	60,000
Retained earnings and others reserves	-21,771	-20,585
Total Equity (b)	38,229	39,415
TOTAL EQUITY AND LIABILITIES (a) + (b)	38,489	46,741

CASH FLOW STATEMENT

for the year ended 31 December 2006
(Amounts in €)

	1/1-31/12/2006	1/1-31/12/2005
Cash flows from operating activities		
Loss before taxes	-1,186	-20,585
<i>Adjustments for:</i>		
Interest income	-1,101	-960
Operating loss before changes in working capital	-2,287	-21,545
Increase in trade and other receivables	-166	-74
Increase/(decrease) in trade payables (excluding banks)	-7,066	7,326
Cash generated from operations	-9,519	-14,293
Interest income	1,101	960
Net cash flows from operating activities	-8,418	-13,333
Net increase in cash and cash equivalents	-8,418	-13,333
Cash and cash equivalents at beginning of the year	46,667	60,000
Cash and cash equivalents at end of the year	38,249	46,667

CONDENSED STATEMENT OF CHANGES IN SHAREHOLDERS EQUITY

For the year ended 31 December 2006 (Amounts in €)

	31/12/2006	31/12/2005
Equity balance at beginning of the year (1/1/2006 and 1/1/2005 respectively)	39,415	60,000
Loss for the year	-1,186	-20,585
Equity balance at year end (31/12/2006 and 31/12/2005 respectively)	38,229	39,415

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.
- There were no intercompany transactions for the year 2006.
- The company does not occupy any employee.
- There are no litigation matters which have a material impact on the financial position of the Company.
- Fiscal years unaudited by the Tax Authorities 2005-2006.
- The amounts of the previous accounting period constitute a period more than 12 months from September 1, 2004 to December 31, 2005.

Athens, 15 February 2007

Chairman of the Board of Directors

Managing Director

Chief Accountant

Socrates Baltzis
I.D. No. 1. 013831/72

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

G. Triantafyllis
I.D. No. Φ. 149153/01