

IONIA 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 IONIA 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		CONDENSED INCOME STATEMENT																																																																																																																																																	
<p>Head Office and Registered Address: P. Makri 2A - 11143-Athens Company's Number in the Register of Societies Anonymes: 5345/01/B/86/5343 Supervising Authority: Prefecture of Athens Board of Directors: Chairman: N. Analytis Members: Kariotis Konstantinos, Karathanos Panagiotis, Lambadari Maria, Dikeos Grigorios, Makris Stavros, Anastopoulos Fotion - Zois Date of approval of the Financial Statements: 15 FEBRUARY 2007 Auditors firm: ERNST & YOUNG Name of the auditor: SOFIA KALOMENIDOU Report of Auditors: Without qualification Company's web site: www.titan-cement.com</p>	<p style="text-align: center;">CONDENSED INCOME STATEMENT for the year ended 31 December 2006 (Amounts in €)</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;"></th> <th style="width: 20%; text-align: right;">1/1-31/12/2006</th> <th style="width: 20%; text-align: right;">1/1-31/12/2005</th> </tr> </thead> <tbody> <tr><td>Revenue</td><td style="text-align: right;">6,740,685</td><td style="text-align: right;">8,432,762</td></tr> <tr><td>Cost of sales</td><td style="text-align: right;">-3,277,537</td><td style="text-align: right;">-3,465,280</td></tr> <tr><td>Gross profit before depreciation and amortization</td><td style="text-align: right;">3,463,148</td><td style="text-align: right;">4,967,482</td></tr> <tr><td>Other operating income/(expense)</td><td style="text-align: right;">-255,240</td><td style="text-align: right;">-64,450</td></tr> <tr><td>Administrative expenses</td><td style="text-align: right;">-726,751</td><td style="text-align: right;">-745,134</td></tr> <tr><td>Selling and marketing expenses</td><td style="text-align: right;">-2,971,609</td><td style="text-align: right;">-2,101,380</td></tr> <tr><td>(Loss)/profit before interest, taxes and depreciation and amortization</td><td style="text-align: right;">-490,452</td><td style="text-align: right;">2,056,518</td></tr> <tr><td>Depreciation & amortization</td><td style="text-align: right;">-67,182</td><td style="text-align: right;">-70,333</td></tr> <tr><td>(Loss)/profit before interest and taxes</td><td style="text-align: right;">-557,634</td><td style="text-align: right;">1,986,185</td></tr> <tr><td>Finance costs - net</td><td style="text-align: right;">-896</td><td style="text-align: right;">-1,755</td></tr> <tr><td>(Loss)/profit before tax</td><td style="text-align: right;">-558,530</td><td style="text-align: right;">1,984,430</td></tr> <tr><td>Less: income tax expense</td><td style="text-align: right;">-117,047</td><td style="text-align: right;">-79,730</td></tr> <tr><td>(Loss)/profit after tax</td><td style="text-align: right;">-675,577</td><td style="text-align: right;">1,904,700</td></tr> </tbody> </table>				1/1-31/12/2006	1/1-31/12/2005	Revenue	6,740,685	8,432,762	Cost of sales	-3,277,537	-3,465,280	Gross profit before depreciation and amortization	3,463,148	4,967,482	Other operating income/(expense)	-255,240	-64,450	Administrative expenses	-726,751	-745,134	Selling and marketing expenses	-2,971,609	-2,101,380	(Loss)/profit before interest, taxes and depreciation and amortization	-490,452	2,056,518	Depreciation & amortization	-67,182	-70,333	(Loss)/profit before interest and taxes	-557,634	1,986,185	Finance costs - net	-896	-1,755	(Loss)/profit before tax	-558,530	1,984,430	Less: income tax expense	-117,047	-79,730	(Loss)/profit after tax	-675,577	1,904,700																																																																																																						
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Athens, 15 February 2007

Chairman of the Board of Directors

General Manager

Financial Director

Chief Accountant

NICOLAOS ANALITIS
I.D.No A132876

MARIA LAMBADARI
I.D. No N258319

STAVROS MAKRIS
I.D. No A 154899

LAMBROS MICHAEL
I.D.No P 705501