

ACHAIKI MARITIME COMPANY

SUMMARY OF FINANCIAL RESULTS AND INFORMATION for the period of 1 January until 31 December 2007 (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 ACHAIKI MARITIME. 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 <i>Company's Number in the Register of Maritime Co</i> Supervising Authority: Board of Directors:</p> <p style="text-align: right;">22A Halkidos street, 111 43, Athens 798 Ministry of Merchant Marine Chairman: Socrates Baltzis Deputy Chairman-Managing Director: Thomas Glavas Members: K. Tsimbopoulos, A. Goussiakis, N. Tasonis, N. Kambanis</p> <p>Ημερ. Έγκρ. των Οικον. Καταρ. (από τις οποίες αντλήθηκαν τα συνομολικά στοιχεία) : Auditors firm: Name of the auditor: Report of Auditors: Company's web address:</p> <p style="text-align: right;">22 January 2008 MOORE STEPHENS Panagiotis Chatziantonoglou Without qualification-Emphasis of Matter www.titan-cement.com</p>	<p style="text-align: center;">for the period of 1 January 2007 until 31 December 2007 (Amounts in €)</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;"></th> <th style="width: 20%; text-align: right;">1/1-31/12/2007</th> <th style="width: 20%; text-align: right;">1/1-31/12/2006</th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td style="text-align: right;">7.937.786,75</td> <td style="text-align: right;">5.976.968,24</td> </tr> <tr> <td>Cost of sales</td> <td style="text-align: right;">-3.064.520,39</td> <td style="text-align: right;">-4.605.827,20</td> </tr> <tr> <td>Gross profit before depreciation and amortization</td> <td style="text-align: right;">4.873.266,36</td> <td style="text-align: right;">1.371.141,04</td> </tr> <tr> <td>Other operating income</td> <td style="text-align: right;">364,00</td> <td style="text-align: right;">393,82</td> </tr> <tr> <td>Administrative expenses</td> <td style="text-align: right;">-151.260,34</td> <td style="text-align: right;">-115.055,45</td> </tr> <tr> <td>Profits before interest, tax, depreciation and amortization</td> <td style="text-align: right;">4.722.370,02</td> <td style="text-align: right;">1.256.479,41</td> </tr> <tr> <td>Depreciation and amortization</td> <td style="text-align: right;">-216.000,00</td> <td style="text-align: right;">-408.000,00</td> </tr> <tr> <td>Profits before interest and tax</td> <td style="text-align: right;">4.506.370,02</td> <td style="text-align: right;">848.479,41</td> </tr> <tr> <td>Interest received</td> <td style="text-align: right;">108,02</td> <td style="text-align: right;">65,56</td> </tr> <tr> <td>Finance costs - net</td> <td style="text-align: right;">-970,46</td> <td style="text-align: right;">-1.156,80</td> </tr> <tr> <td>Profits before tax</td> <td style="text-align: right;">4.505.507,58</td> <td style="text-align: right;">847.388,17</td> </tr> <tr> <td>Profits after tax</td> <td style="text-align: right;">4.505.507,58</td> <td style="text-align: right;">847.388,17</td> </tr> </tbody> </table>		1/1-31/12/2007	1/1-31/12/2006	Revenue	7.937.786,75	5.976.968,24	Cost of sales	-3.064.520,39	-4.605.827,20	Gross profit before depreciation and amortization	4.873.266,36	1.371.141,04	Other operating income	364,00	393,82	Administrative expenses	-151.260,34	-115.055,45	Profits before interest, tax, depreciation and amortization	4.722.370,02	1.256.479,41	Depreciation and amortization	-216.000,00	-408.000,00	Profits before interest and tax	4.506.370,02	848.479,41	Interest received	108,02	65,56	Finance costs - net	-970,46	-1.156,80	Profits before tax	4.505.507,58	847.388,17	Profits after tax	4.505.507,58	847.388,17																																																																								
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