

LAKMOS S.A.

SUMMARY FINANCIAL RESULTS for the year ended 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 LAKMOS 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: 38103/ 01 /B / 97/244
Supervising Authority: Prefecture of Athens
Board of Directors: Chairman: E. Paniaras
 Deputy Chairman: A. Papalexopoulou
 Managing Director: K. Saltas
 Members of the board: K.H. Prince-Wright, I. Georgakakis
 22 February /2008

Date of approval of the Financial Statements: 22 February /2008

Auditors firm: BDO Protypos Hellenic Company Auditing A.E.
Name of the auditor: ANAGNOS T. LYMBERIS (S.O.E.L. R.N. 11241)
Report of Auditors: Without qualifications
Company's web address: www.titan-cement.com

CONDENSED BALANCE SHEET as of 31 December 2007 (Amounts are expressed in €)

ASSETS	31/12/2007	31/12/2006
Investments and long-terms receivables	955	915
Cash and cash equivalents	50.243	53.414
Total current assets	51.198	54.329
TOTAL ASSETS	51.198	54.329
LIABILITIES		
Other short-term liabilities	2.000	-
Total current liabilities	2.000	-
Total liabilities	2.000	-
Share capital (2.000 shares at € 29,40)	58.800	58.800
Retained losses and other reserves	-9.602	-4.471
Total net equity	49.198	54.329
TOTAL LIABILITIES	51.198	54.329

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY for the year ended 31 December 2007 (Amounts are expressed in €)

	31/12/2007	31/12/2006
Equity balance at beginning of the year as adjusted (1/1/2007 and 1/1/2006 respectively)	54.328	57.675
Losses after taxation	-5.130	-3.346
Equity balance at year end (31/12/2007 and 31/12/2006 respectively)	49.198	54.329

INCOME STATEMENT

for the year ended 31 December 2007
(Amounts are expressed in €)

	1/1-31/12/2007	1/1-31/12/2006
Other operating expenses	0	-154
Administrative expenses	-7.059	-4.825
Loss before interest and taxes	-7.059	-4.825
Finance costs - net	1.929	1.479
Loss before taxes	-5.130	-3.346
Less: income tax	0	0
Net (Loss)/Profit after taxes	-5.130	-3.346

CASH FLOW STATEMENT for the year ended 31 December 2007 (Amounts are expressed in €)

	1/1-31/12/2007	1/1-31/12/2006
Cash flow from, operating activities		
Loss before tax	-5.130	-3.346
Loss adjustments in relation to the following transactions:		
Interest received	-1.929	-1.479
Operating profit before changes in working capital	-7.059	-4.825
Increase in receivables and other accounts	-41	-346
Increase in current liabilities (apart from banks)	2.000	0
Cash generated from operations	-5.100	-5.171
Interest received	1.929	1.484
Net cash flow from operating activities (a)	-3.171	-3.687
Cash flow from financial activities		
Interest and related paid expenses	0	-5
Total cash flow from finance activities (c)	0	-5
Net decrease in cash and cash equivalents (a+b+c)	-3.171	-3.692
Cash and cash equivalents at beginning of the year	53.414	57.106
Cash and cash equivalents at end of the year	50.243	53.414

OTHER IMPORTANT DATA AND INFORMATION

- The financial statements of the company are also included in the consolidated statements of TITAN CEMENT CO. SA, based in Athens, which holds 99,95% of the company's capital.
- There were no intercompany transactions.
- The company does not employ personnel.
- There are no litigation matters which have significant impact on the financial position of the Company.
- Fiscal years unaudited by the Tax Authorities 2003-2007.

Athens, 22 February 2008

Chairman of the Board

Managing Director

Accounting Supervisor

Elias Paniaras
ID Th.297060/67

Konstantinos Saltas
ID AB246116/06

G. N. Triantafyllis
ID F149153/01