

Auditor's Report

Kindly refer to the relevant document in the Greek version.

SIGMA BETON AE
BALANCE SHEET OF 31 DECEMBER 2007

Amounts in Euro

	Note	2007	2006
<u>ASSETS</u>			
Receivables and prepayments		3.204	2.672
Cash and cash equivalents	2	121.410	122.423
Total current assets		124.614	125.095
TOTAL ASSETS		124.614	125.095
<u>SHAREHOLDERS' CAPITAL AND LIABILITIES</u>			
Share capital (13.000 shares at €30,00)	5	390.000	390.000
Retained losses		-297.847	-295.366
Total equity		92.153	94.634
Trade and other payables	3	32.461	30.461
Total current liabilities		32.461	30.461
Total liabilities		32.461	30.461
TOTAL EQUITY AND LIABILITIES		124.614	125.095

The notes on pages 5-10 are an inseparable part of these financial statements.

SIGMA BETON AE
INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2007

Amounts in Euro

	Σημ.	2007	2006
Administrative expenses		<u>-6.755</u>	<u>-3.024</u>
Losses before taxes and financial results		-6.755	-3.024
Income from finance		<u>4.274</u>	<u>2.803</u>
Losses before taxes		<u>-2.481</u>	<u>-221</u>
Less: Income tax		<u>0</u>	<u>0</u>
Losses after taxes		<u><u>-2.481</u></u>	<u><u>-221</u></u>

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SIGMA BETON AE
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2007

Amounts in Euro

	Note	Common shares	Retained losses	Total
Year ended 31 December 2006				
Balance at 1 January 2006		390.000	-295.145	94.855
Net loss of period		0	-221	-221
Share Capital Increase		0	0	0
Balance at December 31 2006		390.000	-295.366	94.634
Year ended 31 December 2007				
Balance at 1 January 2007		390.000	-295.366	94.634
Net loss of period		0	-2.481	-2.481
Balance at December 31 2007		390.000	-297.847	92.153

The notes on pages 5-10 are an inseparable part of these financial statements.

SIGMA BETON AE
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2007
Amounts in Euro

	Note	2007	2006
Cash flow from operating activities			
Cash generated from operation	6	<u>-5.287</u>	<u>-9.286</u>
Total cash flow from operating activities		<u><u>-5.287</u></u>	<u><u>-9.286</u></u>
Cash flow from financial activities			
Interest received		<u>4.274</u>	<u>2.803</u>
Total cash flow from finance activities		<u><u>4.274</u></u>	<u><u>2.803</u></u>
(Decrease)/Increase of cash and cash equivalents		-1.013	-6.483
Cash at beginning of the year		<u>122.423</u>	<u>128.906</u>
Cash and cash equivalents at end of the year	2	<u><u>121.410</u></u>	<u><u>122.423</u></u>

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