

# SIGMA BETON AE

**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 SIGMA BETON. 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 International Financial Reporting Standards statements according to together with the auditor's report, are presented.

<b>COMPANY'S STATUTORY INFORMATION</b>			<b>CONDENSED INCOME STATEMENT</b>																							
<b>Head Office and Registered Address:</b> Municipality of Livadia <b>Company's Number in the Register of Societes Anonymes:</b> 36238/11/B/96/12 <b>Supervising Authority:</b> Prefecture of Viotia <b>Board of Directors:</b> Chariman: S. Baltzis Deputy Chairman: K. Saltas Managing Director: S. Demertzis Members: A. Goussiakis, K. Koutsoumbas			<b>for the year ended 31 December 2007</b> (Amounts are expressed in €)																							
<b>Date of approval of financial statements</b> (from which concise statements were derived): 15 February 2008 <b>Auditors firm:</b> BDO Prottypos Hellenic Company Auditing A.E. <b>Name of the auditor:</b> ANAGNOS T. LYMBERIS (ICAA Reg. No. 11241) <b>Report of Auditors:</b> Without qualification <b>Company's web address:</b> <a href="http://www.titan-cement.com">www.titan-cement.com</a>			<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 70%;"></th> <th style="width: 15%; text-align: right;">1/1-31/12/2007</th> <th style="width: 15%; text-align: right;">1/1-31/12/2006</th> </tr> </thead> <tbody> <tr> <td>Administrative expenses</td> <td style="text-align: right;">-6.755</td> <td style="text-align: right;">-3.024</td> </tr> <tr> <td><b>Loss before taxes and finance results</b></td> <td style="text-align: right;"><b>-6.755</b></td> <td style="text-align: right;"><b>-3.024</b></td> </tr> <tr> <td>Finance revenue</td> <td style="text-align: right;">4.274</td> <td style="text-align: right;">2.803</td> </tr> <tr> <td><b>Losses before taxes</b></td> <td style="text-align: right;"><b>-2.481</b></td> <td style="text-align: right;"><b>-221</b></td> </tr> <tr> <td>Less income tax</td> <td style="text-align: right;">0</td> <td style="text-align: right;">0</td> </tr> <tr> <td><b>Losses after taxes</b></td> <td style="text-align: right;"><b>-2.481</b></td> <td style="text-align: right;"><b>-221</b></td> </tr> </tbody> </table>				1/1-31/12/2007	1/1-31/12/2006	Administrative expenses	-6.755	-3.024	<b>Loss before taxes and finance results</b>	<b>-6.755</b>	<b>-3.024</b>	Finance revenue	4.274	2.803	<b>Losses before taxes</b>	<b>-2.481</b>	<b>-221</b>	Less income tax	0	0	<b>Losses after taxes</b>	<b>-2.481</b>	<b>-221</b>
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<b>ASSETS</b>			<b>CASH FLOW STATEMENT</b> for the year ended 31 December 2007 (Amounts are expressed in €)																							
	31/12/2007	31/12/2006		1/1-31/12/2007	1/1-31/12/2006																					
Receivables and prepayments	3.204	2.672	<b>Cash Flow from Operation Activities</b>																							
Cash and cash equivalents	121.410	122.423	Cash generated from operations	-5.287	-9.286																					
<b>Total current assets</b>	<b>124.614</b>	<b>125.095</b>	<b>Total Cash outflows from main operations</b>	<b>-5.287</b>	<b>-9.286</b>																					
<b>TOTAL ASSETS</b>	<b>124.614</b>	<b>125.095</b>	<b>Cash Flow from Investment Activities</b>																							
<b>SHAREHOLDER'S CAPITAL AND LIABILITIES</b>			Interest received	4.274	2.803																					
Share capital (13.000 shares at€30,00)	390.000	390.000	<b>Total Cash Flow of Investment Activities</b>	<b>4.274</b>	<b>2.803</b>																					
Retained losses	-297.847	-295.366	<b>Cash flow of financial activities</b>																							
<b>Total equity</b>	<b>92.153</b>	<b>94.634</b>	<b>Total cash flow from finance activities</b>	<b>0</b>	<b>0</b>																					
Trade and other payables	32.461	30.461	(Decrease)/increase of cash and cash equivalents	-1.013	-6.483																					
<b>Total current liabilities</b>	<b>32.461</b>	<b>30.461</b>	Cash at beginning of fiscal year	122.423	128.906																					
<b>Total Liabilities</b>	<b>32.461</b>	<b>30.461</b>	<b>Cash at end of fiscal year</b>	<b>121.410</b>	<b>122.423</b>																					
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>124.614</b>	<b>125.095</b>																								
<b>STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY</b> for the year ended 31 December 2007 (Amounts are expressed in €)			<b>OTHER IMPORTANT DATA AND INFORMATION</b>																							
	31/12/2007	31/12/2006	<ol style="list-style-type: none"> <li>The financial statements of the company are also included in the consolidated statements of TITAN CEMENT CO. SA, based in Athens, which holds 99% of the capital of the company through its subsidiary INTERBETON CONSTRUCTION MATERIALS SA.</li> <li>There were no intercompany transactions.</li> <li>The company does not employ personnel.</li> <li>There are no litigation matters which have significant impact on the financial position of the Company.</li> <li>Fiscal years unaudited by the Tax Authorities 2003-2007.</li> </ol>																							
<b>Net equity at beginning of year (1/1/2007 and 1/1/2006 respectively)</b>	<b>94.634</b>	<b>94.855</b>																								
Losses for the year	-2.481	-221																								
<b>Net equity at year end (31/12/2007 and 31/12/2006 respectively)</b>	<b>92.153</b>	<b>94.634</b>																								
Livadia, 15 February 2008																										
Chairman of the board	Managing Director		Accounting Supervisor																							
Socratis K. Baltzis ID I 013831/1972	Spyridon C. Demertzis ID AB346249/2006		Georgios Argyriou ID R277649/1994																							

