QUARRIES, EXPLOSIVES, READY-MIX CONCRETE, TRADING AND TRANSPORTATIONS S.A.-LEECEM S.A.

SUMMARY FINANCIAL RESULTS for the year ended 31 December 2008

(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 QUARRIES, EXPLOSIVES, READY-MIX CONCRETE, TRADING AND TRANSPORTATIONS S.A.-LEECEM S.A. We advise the reader who seeks a complete picture of

the financial position of the Company to visit the company's web site, where the full year financial statements prepared 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 28894/01/B/93/222

Company's Number in the Register of Societes Anonymes: Prefecture of Athens Supervising Authority: Board of Directors:

Chairman: S. Baltzis Deputy- Chairman: S. Demertzis Managing Director : K. Saltas Members: A. Goussiakis, A. Korakas

31/12/2008 31/12/2007

231,700

231,700

1.884.079

250.069

250,069

1.923.078

Date of approval of the Financial Statements: 20 February 2009

ASSETS

Other short-term liabilities

TOTAL LIABILITIES (b)

TOTAL EQUITY AND LIABILITIES (a+b)

B.D.O. Protypos Hellenic Company Auditing A.E. Auditors firm: Name of the auditor. ANAGNOS T. LYMBERIS (SOEL Reg. No. 11241)

Auditors' Opinion Without qualification Company's web address: www.titan-cement.com

SUMMARY BALANCE SHEET

(Amounts in €)

Tangible fixed assets	369,772	369,772
Investments	1,063,614	1,075,614
Other current assets	77,303	52,800
Cash and cash equivalents	412,389	385,893
TOTAL ASSETS	1,923,078	1,884,079
EQUITY AND LIABILITIES		
Share capital (599,000 shares at €3.00)	1,797,000	1,785,000
Acc. Losses and other reserves	-123,991	-132,621
TOTAL EQUITY (a)	1,673,009	1,652,379

SUMMARY INCOME STATEMENT (Amounts in Euro)

	1/1-31/12/2008	1/1-31/12/2007
	-12,922	-6,487
Administrative expenses		
Selling expenses	-1551	-
Losses before taxes, financial and investment results		
and depreciation	-14,473	-6,487
ncome from participations and investments	22,336	19,765
Finance income, net	767	2,627
Profit before taxes	8,630	15,905
Less: Corporate Income tax expense		
Profit after taxes	8,630	15,905

SUMMARY OF CHANGES IN EQUITY

(Amounts in €)

	31/12/2006	31/12/2007
Equity balance at the beginning of the year (1/1/2008 and 1/1/2007 respectively)	1,652,379	1,636,474
Profit/ (losses) after taxes	8,630	15,905
Share capital increase	12,000	0
Equity balance at the end of the year (31/12/2008 and 31/12/2007 respectively)	1,673,009	1,652,379

SUMMARY CASH FLOW STATEMENT

Cash flows from operating activities	1/1-31/12/2008	1/1-31/12/2007
Profit before taxes	8,630	15,904
Results from participations and investments activities	-22,336	-19,765
Interest Income	-767	-2,627
Operating losses before changes in working capital	-14,473	-6,488
(Increase)/ decrease in other current assets	-24,503	178,455
Increase in short-term liabilities	18,369	7,746
Cash (used in)/generated from operations	-20,607	179,713
Net cash flows from operating activities (a)	-20,607	179,713
Participations disposal/acquisitions	22,336	19,765
Sales/(purchases)from participations	12,000	-7,678
Interest received	17,856	7,358
Net cash flows from investing activities (b)	52,192	19,445
Net cash flows after investing activities (a+b)	31,585	199,158
Proceeds from share capital increase	12,000	-
Interest paid and other related expenses paid	-17,089	-4731
Net cash outflows from financing activities (c)	-5,089	-4731
Net increase in cash and cash equivalents (a+b+c)	26,496	194,427
Cash and cash equivalents at the beginning of the year	385,893	191,466
Cash and cash equivalents at the end of the year	412,389	385,893

OTHER IMPORTANT DATA AND INFORMATION

- The present financial statements are included in the consolidated financial statements of TITAN $\,$ CEMENT COMPANY SA, located in Athens owning 3.17% of the Company shares and by its subsidiary INTERBETON CONSTRUCTION MATERIALS S.A. owning 96.83% shares.
- 2. Payables to INTERBETON CONSTRUCTION MATERIALS S.A: 600 euro
- 3. The company does not employ personnel.
- 4. There are no litigation matters which are likely to have significant impact on the financial position of the Company.
- 5. Fiscal years unaudited by the Tax Authorities 2007-2008.

Athens, 20 February 2009

DEPUTY CHAIRMAN CHAIRMAN OF THE BOARD CHIEF ACCOUNTANT

Socrates K. Baltzis SPIROS DEMERTZIS GEORGIOS KATSOULIS ID No. I013831/1972 ID No. IAB 346249 ID No. AH 564335