

TITAN ATLANTIC CEMENT INDUSTRIAL AND COMMERCIAL S.A.

SUMMARY FINANCIAL RESULTS for the period of 1 January 2008 to 31 December 2009
(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 TITAN ATLANTIC CEMENT INDUSTRIAL AND COMMERCIAL 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 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
Company's Number in the Register of Societes Anonymes: 24168/01/B/91/263
Supervising Authority: Prefecture of Athens
Board of Directors: Chairman: D. Papalexopoulos
Deputy Chairman : E. Paniaras
Managing Director: A. Papadopoulos
Members of the board: M. Sigalas, E. Voulgaridis
C. Panagopoulos

Date of approval of the Financial Statements: 9th March 2010
Auditors firm: ERNST & YOUNG
Name of the auditor: SOFIA KALOMENIDOU (ICAA Reg. No. 13301)
Auditors' opinion: Without qualification
Company's web address: www.titan-cement.com

SUMMARY STATEMENT OF FINANCIAL POSITION AS OF 31 DECEMBER 2009 (Amounts in €)

ASSETS	31/12/2009	31/12/2008
Other non-current assets	563,342,908	563,342,908
Receivable and prepayments	9,663	11,123
Cash and cash equivalents	129,253	131,759
TOTAL ASSETS	563,481,824	563,485,790
EQUITY AND LIABILITIES		
Share capital (2009:1.189.480 shares x € 73,40)	87,307,832	87,307,832
Share premium	471,884,145	471,884,145
Other reserves	4,277,234	4,286,973
Total Equity (a)	563,469,211	563,478,950
Other short-term liabilities	12,613	6,840
Total liabilities (b)	12,613	6,840
Total Equity and liabilities (a)+ (b)	563,481,824	563,485,790

SUMMARY STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2009 (Amounts in €)

	1/1-31/12/2009	1/1-31/12/2008
Other operating income/(expenses)	-570	2,496,074
Administration expenses	-12,079	-546,413
Profit/(losses) before taxes, financial results and depreciation	-12,649	1,949,661
Profit/(losses) before taxes and financial results	1,949,661	1,949,661
Finance income, net	2,910	90,878
Profit/(losses) before taxes	-9,739	2,040,539
Less: Corporation income tax	-	-
Profit/(losses) after taxes	-9,739	2,040,539

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2009 (Amounts in €)

	31/12/2009	31/12/2008
Equity balance at the beginning of the year (1/1/2009 and 1/1/2008 respectively)	563,478,950	247,190,252
Profit/(losses) of the year after taxes	-9,739	2,040,539
Share capital increase	-	48,868,252
Share premium	-	265,379,907
Equity balance at the year end (31/12/2008 and 31/12/2007 respectively)	563,469,211	563,478,950

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2009 (Amounts in €)

	1/1-31/12/2009	1/1-31/12/2008
Cash Flows from Operating Activities		
Profit/(Losses) before tax	-9,739	2,040,539
Adjustments in relation to the following transactions:		
Income from participations	-	-2,511,915
Interest Income	-2,910	-90,878
Operating Losses before changes in working capital	-12,649	-562,254
Decrease in trade and other receivables	5,773	758,356
(Decrease) / increase in trade payables (excluding borrowings)	1,460	-38,160
Cash generated from operations	-5,416	157,942
Net Cash Flows inflows/ (outflows) from Operating Activities (a)	-5,416	157,942
Cash Flows from Investing Activities		
Proceeds from Dividends	-	2,511,915
Increase in participations	-	-313,741,078
Interest received	3,033	90,964
Net cash (outflows)/inflows from Investing Activities (b)	3,033	-311,138,199
Net cash flows after investing activities (a+b)	-2,383	-310,980,257
Cash Flows from Financing Activities		
Bank expenses	-123	-86
Dividends paid	-	-3,147,647
Net cash flows from Financing Activities (c)	-123	311,100,426
Net increase/(decrease) in cash and cash equivalents (a+b+c)	-2,506	120,169
Cash and cash equivalents at the beginning of the year	131,759	11,590
Cash and cash equivalents at the end of the year	129,253	131,759

OTHER IMPORTANT DATA AND INFORMATION

- The financial statements of the Company are included in the consolidated statements of TITAN CEMENT CO. SA, based in Athens, which holds 43.95% of the Company's shares.
- The cumulative purchases from the beginning of the period arisen from intercompany transactions are the following:
* Purchased services from TITAN CEMENT INTERNATIONAL TRADING SA: € 1,200
* Purchased services from TITAN SA: € 1,200
- The company employs no personnel.
- There are no litigation matters which are likely to have significant impact on the financial position of the Company.
- Fiscal years unaudited by the Tax Authorities : 2007-2009.

Athens, 9th March 2010

Chairman of the Board

Managing Director

Chief Accountant

Dimitris T. Papalexopoulos

Aristidis D. Papadopoulos

Georgios Katsoulis

ID X163588/92

ID I448091/73

ID AH 564335