

INTERCEMENT CEMENT, CONSTRUCTION MATERIALS AND QUARRYING S.A.

SUMMARY FINANCIAL RESULTS for the year ended 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 INTERCEMENT CEMENT, CONSTRUCTION MATERIALS AND QUARRYING 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: 37866 / 01 /B / 97/175
Supervising Authority: Prefecture of Athens
Board of Directors: Chairman: M. Sigalas
 Deputy Chairman and Managing Director: N. Vlassopoulos
 Members of Board: G. Dikeos, F. Tassoulas, H. Papapanou
Date of approval of the Financial Statements (from which concise statements were derived): 5th, March 2010
Auditors firm: BDO CERTIFIED AND REGISTERED AUDITORS A.E.
Name of the auditor: ANAGNOS T. LYMBERIS (ICAA Reg. No. 11241)
Auditors' report: Without qualification
Company's web address: www.titan-cement.com

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)	48,125	53,654
Losses of the year after taxes	-7,332	-5,529
Equity balance at the end of the year (31/12/2009 and 31/12/2008 respectively)	40,793	48,125

STATEMENT OF FINANCIAL POSITION AS OF 31 DECEMBER 2009

(Amounts in €)

ASSETS	31/12/2009	31/12/2008
Other current assets	1,545	1,148
Cash and cash equivalents	41,648	49,127
TOTAL ASSETS	43,193	50,275
EQUITY AND LIABILITIES		
Share capital (2.000 shares at € 29,40)	58,800	58,800
Acc. losses and other reserves	-18,007	-10,675
Total equity (a)	40,793	48,125
Other short-term liabilities	2,400	2,150
Total liabilities (b)	2,400	2,150
TOTAL EQUITY LIABILITIES (a+b)	43,193	50,275

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2009

(Amount in €)

	1/1-31/12/2009	1/1-31/12/2008
Administrative expenses	-8,577	-5,661
Losses before taxes and financial and investment results	-8,577	-5,661
Financial income	1,245	2,412
Losses before taxes	-7,332	-3,249
Less: Income tax	0	-2,280
Losses after taxes	-7,332	-5,529

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/Loss before tax	-7,332	-3,249
Adjustments in relation to the following transactions:		
Interest income	-1,245	-2,412
Operating losses before changes in working capital	-8,577	-5,661
Increase and other current assets	-397	-112
Increase in other short-term liabilities	250	150
Cash used in operations	-8,724	-5,623
Less:		
Taxes paid	0	-2,280
Net cash flows from operating activities (a)	-8,724	-7,903
Cash flow from investing activities		
Interest received	1,245	2,412
Total cash flows from investing activities (b)	1,245	2,412
Net cash flows after investing activities (a+b)	-7,479	-5,491
Cash flow from financing activities		
Net cash flows from financing activities (c)	-	-
Net decrease in cash and cash equivalent (a+b+c)	-7,479	-5,491
Cash and cash equivalents at the beginning of the year	49,127	54,618
Cash and cash equivalents at the year end	41,648	49,127

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 are likely to have significant impact on the financial position of the Company.
- Fiscal years unaudited by the Tax Authorities: 2007-2009.

Athens, 5th March 2010

Chairman of the board

Deputy Chairman and Managing Director

Chief Accountant

Michael P. Sigalas
ID AE 032291/07

Nikolaos Vlassopoulos
ID AB274354/06

G. N. Triantafyllis
ID F149153/01
GEC Licence No. A/0011663