

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

SUMMARY FINANCIAL RESULTS for the year ended 31 December 2010

(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
 Company's Number in the Register of Societes Anonymes: 28894/01/B/93/222
 Supervising Authority: Prefecture of Athens
 Board of Directors: Chairman: S. Baltzis
 Deputy- Chairman: S. Demertzis
 Managing Director : K. Saltas
 Members: G. Dikeos, A. Korakas
 Date of approval of the Financial Statements: 8th March 2011
 Auditors firm: BDO CERTIFIED AND REGISTERED AUDITORS A.E.
 Name of the auditor: (SOEL REG. NO.111)
 Olympia Barzou (SOEL Reg. No.21371)
 Auditors' Opinion: Without qualification
 Company's web address: www.titan-cement.com

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2010

(Amounts in €)

| | 31/12/2010 | 31/12/2009 |
|---|------------------|------------------|
| Equity balance at the beginning of the year (1/1/2010 and 1/1/2009 respectively) | 1,693,448 | 1,673,009 |
| Profit/ (losses) after taxes | -3,916 | 20,439 |
| Equity balance at the end of the year (31/12/2010 and 31/12/2009 respectively) | 1,689,532 | 1,693,448 |

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2010

(Amounts in €)

| | 1/1-31/12/2010 | 1/1-31/12/2009 |
|---|----------------|-----------------|
| Cash flows from operating activities | | |
| Profit before taxes | -1,976 | 20,439 |
| Adjustments in relation to the following transactions: | | |
| Results from participations and investments activities | - | -23,136 |
| Interest income | -7,650 | -5,968 |
| Operating losses before changes in working capital | -9,626 | -8,665 |
| Decrease/(Increase) in other current assets | 91,020 | -24,316 |
| Increase/ (Decrease) in short-term liabilities | 1,024 | -213,662 |
| Cash generated from operations | 82,418 | -246,643 |
| Interest paid | -1,940 | - |
| Net cash flows from operating activities (a) | 80,478 | -246,643 |
| Participations disposal | - | 23,136 |
| Sales from participations | - | 35,031 |
| Interest received | 7,650 | 5,968 |
| Net cash flows from investing activities (b) | 7,650 | 64,135 |
| Net cash flows after investing activities (a+b) | 88,128 | -182,508 |
| Net increase in cash and cash equivalents (a+b) | 88,128 | -182,508 |
| Cash and cash equivalents at the beginning of the year | 229,881 | 412,389 |
| Cash and cash equivalents at the end of the year | 318,009 | 229,881 |

STATEMENT OF FINANCIAL POSITION AS OF 31 DECEMBER 2010

(Amounts in €)

| | 31/12/2010 | 31/12/2009 |
|---------------------------|------------------|------------------|
| Tangible fixed assets | 369,772 | 369,772 |
| Investments | 1,028,583 | 1,028,583 |
| Other current assets | 10,599 | 101,619 |
| Cash and cash equivalents | 318,009 | 229,881 |
| TOTAL ASSETS | 1,726,963 | 1,729,855 |

EQUITY AND LIABILITIES

| | | |
|---|------------------|------------------|
| Share capital (599.000 shares at € 3,00) | 1,797,000 | 1,797,000 |
| Retained earnings and other reserves | -107,468 | -103,552 |
| TOTAL EQUITY (a) | 1,689,532 | 1,693,448 |
| Other short-term liabilities | 37,431 | 36,407 |
| TOTAL LIABILITIES (b) | 37,431 | 36,407 |
| TOTAL EQUITY AND LIABILITIES (a+b) | 1,726,963 | 1,729,855 |

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2010

(Amounts in Euro)

| | 1/1-31/12/2010 | 1/1-31/12/2009 |
|--|----------------|----------------|
| Administration expenses | -9,626 | -8,665 |
| Losses before taxes, financial, investment results and depreciation | -9,626 | -8,665 |
| Income from participations and investments | - | 23,136 |
| Finance income, net | 7,650 | 5,968 |
| (Losses)/ Profit before taxes | -1,976 | 20,439 |
| Less: Income tax | -1,940 | - |
| (Losses)/ Profit after taxes | -3,916 | 20,439 |

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.
- The cumulative purchases from the beginning of the period, arisen from the intercompany transactions are the following:
 - * Purchases and services: 3,300 euro.
- 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 :2010.

Athens, 8th March 2011

CHAIRMAN OF THE BOARD

SOCRATES BALTZIS
ID No. 1013831/1972

MANAGING DIRECTOR

KONSTANTINOS SALTAS
ID No. AB 246116/2006

CHIEF ACCOUNTANT

GEORGIOS KATSOUKLIS
ID No. AH 564335