

Independent Auditor's Report
(Translated from the original in Greek)

To the Shareholders of "SIGMA BETON-CONSTRUCTION COMMERCIAL & TECHNICAL S.A."

Report on the Financial Statements

We have audited the accompanying Financial Statements of "SIGMA BETON-CONSTRUCTION COMMERCIAL & TECHNICAL S.A." which comprise the Statement of Financial Position as at December 31, 2012 and the Statements of Comprehensive Income, Changes in Equity and Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these Financial Statements in accordance with International Financial Reporting Standards as adopted by the European Union, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these Financial Statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the Financial Statements give a true and fair view of the financial position of the Company as at December 31, 2012 and of its financial performance and its cash flows for the year then ended, in accordance with International Financial Reporting Standards as adopted by the European Union.

Report on other legal and regulatory requirements

We verified that the contents of the Board of Directors' Report are consistent and correspond with the accompanying Financial Statements within the context defined by articles 37 and 43a of Codified Law 2190/1920.

Athens, April 9, 2013

The Certified Public Accountant

OLYMPIA G. BARZOU
SOEL Reg. N. 21371
INTERNATIONAL AUDITORS Certified / Registered Auditors & Accountants S.A,
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SIGMA BETON - CONSTRUCTING COMMERCIAL & TECHNICAL S.A.
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2012

Amounts in Euro

	2012	2011
Total revenue	-	-
Cost of goods sold before depreciation/amortization	-	-
Gross profit before depreciation / amortization	-	-
Administrative expenses	-13,085	-11,666
Other operating expenses	-7,565	-
Operating loss -EBITDA	-20,650	-11,666
Depreciation and amortization expense	-	-
Operating loss -EBIT	-20,650	-11,666
Finance income	3,503	3,233
Finance costs-net	-17	-
Loss before income tax (EBT)	-17,164	-8,433
Income tax net	-	-
Loss for the year	-17,164	-8,433

SIGMA BETON- CONSTRUCTION COMMERCIAL & TECHNICAL S.A
STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2012

Amounts in Euro

	2012	2011
<u>ASSETS</u>		
Receivables and Prepayments	7,997	6,893
Cash and cash equivalents	55,641	104,291
Total current assets	63,638	111,184
TOTAL ASSETS	63,638	111,184
<u>TOTAL EQUITIES AND LIABILITIES</u>		
Share capital (13,000 shares at €30.00)	390,000	390,000
Retained (losses)	-333,774	-316,610
Total equity (a)	56,226	73,390
Trade and other payables	7,412	37,794
Total current liabilities	7,412	37,794
Total liabilities (b)	7,412	37,794
TOTAL EQUITY AND LIABILITIES (a)+(b)	63,638	111,184

SIGMA BETON - CONSTRUCTING COMMERCIAL & TECHNICAL S.A
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2012
Amounts in Euro

	Share capital	Retained losses	Total equity
Year ended 31 December 2011			
Balance as at 1 January 2011	390,000	-308,177	81,823
Loss for the year	0	-8,433	-8,433
Balance as at 31 December 2011	390,000	-316,610	73,390
Year ended 31 December 2012			
Balance as at 1 January 2012	390,000	-316,610	73,390
Loss for the year	0	-17,164	-17,164
Balance as at 31 December 2012	390,000	-333,774	56,226

SIGMA BETON - CONSTRUCTING COMMERCIAL & TECHNICAL S.A.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2012

Amounts in Euro

	2012	2011
Cash flows from operating activities		
Cash generated from operations	-52,153	-8,406
Income tax paid	-	-
Net cash flows (used in) operating activities (a)	<u>-52,153</u>	<u>-8,406</u>
Cash flows from investing activities		
Interest received	3,503	3,233
Net cash flows from investing activities (b)	<u>3,503</u>	<u>3,233</u>
Net (decrease) in cash and cash equivalents (a)+(b)	-48,650	-5,173
Cash and cash equivalents at the beginning of the year	104,291	109,464
Cash and cash equivalents at the year end	<u>55,641</u>	<u>104,291</u>