ALBACEM CEMENT, READY-MIX CONCRETE AND QUARRYING S.A.

SUMMARY FINANCIAL RESULTS for the period of 1 January 2008 to 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 ALBACEM CEMENT READY-MIX CONCRETE AND QUARRIYING 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.

Head Office and Registered Address: Company's Number in the Register of Societe Supervising Authority: Board of Directors: Date of approval of the Financial Statements Auditors firm: Name of the auditor: Auditors' opinion: Company's web address:	OMPANY'S STATUTORY INFORMATION 22A Halkidos street, 111 43, Athens 37707/01/B/97/127 Prefecture of Athens Chairman of the board: M. Sigalas Deputy Chairman and Managing Director: N. Vlassopoulos Members of the board: E. Garis, I. Georgakakis, D. Petropoulakis 23 FEBRUARY 2009 ERNST & YOUNG SOFIA KALOMENIDOU (ICAA Reg. No. 13301) Without qualification www.titan-cement.com	SUMMARY STATEMENT OF CH (Amounts in € Equity balance at the beginning of the year (1/1/2008 and 1/1/2007 respectively) (Losses)/profit for the year Exchange differences Equity balance at the year end (1/1/2008 and 1/1/2007 respectively)		31/12/2007 1,461,743 331,187 -1,738 1,791,192
SUMMARY BALANCE SHEET		SUMMARY CASH FLOW STATEMENT (Amounts in €)		
	(Amounts in €)			
ASSETS Tangible assets Inventories Trade receivables and prepayments Cash and cash equivalents TOTAL ASSETS	31/12/2008 31/12/2007 1,018,353 1,091,930 82,576 238,029 286,054 576,922 386,842 1,833,304 1,847,402	Cash flows from operating activities (Losses)/Profits before taxes Adjustments for: Depreciation Interest income/ (expenes) and exchange differences Operating profit before changes in working capital Decrease/(Increase) in inventories Decrease in trade and other receivables Increase/ (decrease) in short-term liabilities Cash generated from operations Taxes paid Net cash flows from operating activities (a)	1/1-31/12/2008 -23,506 174,117 2,449 153,060 82,576 48,025 29,261 312,922 -21,592 291,330	1/1-31/12/2007 371,351 185,236 -32,618 523,969 -1,468 119,649 -413,545 228,605 -32,723 195,882
EQUITY AND LIABILITIES Share Capital (shares 136,000 x€ 13.00) Retained earnings and other reserves TOTAL EQUITY (a)	1,768,000 1,768,000 -10,988 23,192 1,757,012 1,791,192	Cash flows from investing activities Purchase of tangible assets Finance income Re-adjustments Net cash outflows from investing activities (b) Total cash flows after investing activities (a+b)	-108,269 46,760 7,729 -53,780 237,550	-121,638 48,082 -20,591 -94,147 101,735
Provisions Other short-term liabilities TOTAL LIABILITIES (b) TOTAL EQUITY AND LIABILITIES (a+b)	76,292 56,210 76,292 56,210 1,833,304 1,847,402	Cash flows from financing activities Finance expenses Net cash flows from financing activities (c) Net increase in cash and cash equivalents (a+b+c) Cash and cash equivalents at the beginning of the year Effects of exchange differences Cash and cash equivalents at the end of the year	-49,209 -49,209 188,341 386,842 1,739 576,922	-15,646 -15,464 86,271 300,571 - 386,842
SUMMARY INCOME STATEMENT (Amounts in €) 1/1-31/12/2008		OTHER IMPORTANT DATA AND INFORMATION 1. The financial statements of the Company are included in the consolidated statements of TITAN CEMENT CO. SA, based in Athens, which holds 99.99% of the Company's shares. 2. The cumulative sales and purchases from the beginning of the reporting period and the balance of receivables at the end of the period, arisen from intercompany transactions are the following: *Purchases and services received: € 217,635 * Sales and services provided: € 466,576 *Receivables: € 118,115 3. Number of employees at the end of the period: 6 persons 4. There are no pledges on the tangible assets. 5. There are no litigation matters which are likely to have significant impact on the financial position of the Company.		
Depreciation Profit before taxes and financial results Finance (expense)/ income (Losses)/profit before taxes Less: Corporate Income tax (Losses) / profit after taxes	-174,117 -185,236 -21,057 338,733 -2,449 32,618 -23,506 371,351 -12,413 -40,164 -35,919 331,187	Fiscal years unaudited by the tax authorities: 2003 - 2008.	au on the illiaticial pos	won of the Competity.

Athens, 23 February 2009

Chairman of the board Deputy chairman and managing director Chief Accountant

N. VLASSOPOULOS Antonios Kitsos ID AE032221/2007 ID AB274354/2006 ID X 448333/86