

FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM 1 JANUARY 2010 TO 30 JUNE 2010

(according to decision 4/507/28.04.2009 of the Capital Market's Committee Board of Directors)

The financial data and information presented below, aim to provide for a general overview of the financial position and the results of the Group and the Company HERACLES G.C.C. S.A. Therefore we suggest to readers, before proceeding to any investment decision or other transaction with the Company, to refer to the web site of the Company where financial statements are published, as well as the auditors' opinion when it is required.

COMPANY'S INFORMATION

COMPANY'S NAME	: HERACLES GROUP OF COMPANIES
COMPANY'S REGISTERED ADDRESS	: 49-51 SOPHOCLI VENIZELOU STR, 14123 LYCOVRISSEI, ATTICA
COMPANIES REG. NO.	: 13576/06/B/86/096
QUALIFIED PREFECTURE	: MINISTRY OF ECONOMY, COMPETITIVENESS & SHIPPING - Department of Societe Anonyme and Trust
FINANCIAL STATEMENTS APPROVAL DATE BY THE BOARD OF DIRECTORS	: August 30th 2010
CERTIFIED AUDITORS	: NICOLAOS K. SOFIANOS (REG. No: ICPA (GR) 12231) - EPAMINONDAS H. GIOUROUKOS (REG. No: ICPA (GR) 10351)
AUDIT FIRM	: DELOITTE. - HADJIPAVLOU, SOFIANOS & CAMBANIS SA. - (REG. No: ICPA (GR): E 120)
TYPE OF AUDIT OPINION	: UNQUALIFIED
COMPANY'S WEBSITE	: www.lafarge.gr

STATEMENT OF FINANCIAL POSITION

Amounts in Euro thousand	GROUP		COMPANY	
	30/06/2010	31/12/2009	30/06/2010	31/12/2009
ASSETS				
Tangible assets	527,774	545,415	491,286	507,965
Intangible assets	33,341	33,568	1,201	1,212
Other non current assets	24,712	16,305	123,415	94,493
Inventories	65,311	63,079	58,572	56,668
Trade receivables	177,589	147,680	143,879	138,342
Other current assets	1,651	1,757	576	700
Non current assets available for sale	1,857	2,428	0	0
Cash & cash equivalents	183,641	192,120	170,446	177,178
TOTAL ASSETS	1,015,876	1,002,352	989,375	976,558
LIABILITIES & EQUITY				
Share capital	190,502	142,165	190,502	142,165
Other equity figures	495,542	568,319	511,586	576,054
Total Shareholders' equity (a)	686,044	710,484	702,088	718,219
Non-controlling interest (b)	157	0	0	0
Total Equity (c) = (a) + (b)	686,201	710,484	702,088	718,219
Provisions/ Other non current liabilities	111,392	108,766	118,903	115,355
Short term bank loans	49,944	39,480	16,238	15,445
Other current liabilities	168,339	143,622	152,146	127,539
Total Liabilities (d)	329,675	291,868	287,287	258,339
TOTAL EQUITY AND LIABILITIES (c) + (d)	1,015,876	1,002,352	989,375	976,558

STATEMENT OF CHANGES IN EQUITY

Amounts in Euro thousand	GROUP		COMPANY	
	30/06/2010	30/06/2009	30/06/2010	30/06/2009
Equity opening balance (01/01/2010 and 01/01/2009 respectively)	710,484	694,793	718,219	685,490
Total comprehensive income after tax	(3,669)	13,112	4,483	24,815
Distributed Dividends	(20,614)	0	(20,614)	0
Equity closing balance (30/06/2010 and 30/06/2009 respectively)	686,201	707,905	702,088	710,305

STATEMENT OF COMPREHENSIVE INCOME

Amounts in Euro thousand	GROUP		COMPANY	
	1/1-30/06/2010	1/1-30/06/2009	1/1-30/06/2010	1/1-30/06/2009
Turnover (Sales)	211,925	269,475	184,921	241,416
Gross Profit	46,499	54,498	40,971	44,662
Earnings before interest & tax	14,420	19,005	18,644	22,707
Profit for the year before tax	12,705	17,877	20,364	29,037
Net profit/(loss) for the year after tax (a)	(2,469)	11,255	5,703	22,942
Allocated to:				
Company's shareholders	(2,517)	11,255	5,703	22,942
Non-controlling interest	48	0	0	0
Other comprehensive income after tax (b)	(1,200)	1,857	(1,220)	1,873
Total comprehensive income after tax (a) + (b)	(3,669)	13,112	4,483	24,815
Allocated to:				
Company's shareholders	(3,717)	13,112	4,483	24,815
Non-controlling interest	48	0	0	0
Earnings/(losses) per share after tax (in €)	(0.0347)	0.1583	0.0802	0.3228
Earnings before interest, tax, depreciation and amortization	37,950	42,172	40,353	43,832

STATEMENT OF CASH FLOWS

Amounts in Euro thousand	GROUP		COMPANY	
	1/1-30/06/2010	1/1-30/06/2009	1/1-30/06/2010	1/1-30/06/2009
Operating activities				
Profit before tax	12,705	17,877	20,364	29,037
Plus / less adjustments for:				
Depreciation	23,530	23,167	21,709	21,125
Provisions	3,936	7,182	3,615	8,877
Foreign exchange differences	1,156	(392)	1,149	(392)
Gain / (loss) from derivatives valuation	254	(247)	254	(247)
Results (income, expenses, profit and losses) from investing activities	(1,160)	(1,358)	(2,360)	(7,881)
Interest and related expenses	2,862	1,941	1,232	395
Plus/less adjustments for changes in working capital accounts or relevant with operating activities:				
Decrease / (increase) in inventories	(1,893)	12,868	(1,732)	12,972
Decrease / (increase) in receivables	(43,258)	(31,520)	(36,696)	(28,380)
(Decrease) / Increase in liabilities (excl. loans)	1,999	(5,047)	2,204	(5,764)
Less :				
Interest and related expenses paid	(3,725)	(1,941)	(1,718)	(395)
Tax paid	(9,854)	(2,980)	(9,695)	(2,626)
Total inflow / (outflow) from operating activities (a)	(13,448)	19,550	(1,674)	26,721
Investing activities				
Purchase of tangible and intangible fixed assets	(8,076)	(16,789)	(7,323)	(16,218)
Cash from disposal of tangible and intangible fixed assets	1,311	3,657	517	2,806
Proceeds (payments) from the sale (purchase) of investments (shares, securities)	517	0	0	0
Interest received	780	359	967	500
Total inflow / (outflow) from investing activities (b)	(5,468)	(12,773)	(5,839)	(12,912)
Financing activities				
Loan proceeds	57,895	10,923	793	0
Loan repayments	(47,325)	(11,289)	0	(2,000)
Payment of obligations under finance leases	(133)	(212)	(12)	0
Dividends paid	0	(30,496)	0	(30,496)
Total inflow / (outflow) from financing activities (c)	10,437	(31,074)	781	(32,496)
Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)	(8,479)	(24,297)	(6,732)	(18,687)
Cash and Cash Equivalents - at the beginning of the period	192,120	140,493	177,178	123,359
Cash and Cash Equivalents - at period end	183,641	116,196	170,446	104,672

ADDITIONAL DATA AND INFORMATION

- The basic accounting principals used, are consistent to those followed in the 31 December 2009 published annual financial statements of the Group and Company.
- The 26.5% percentage participation of the subsidiary company LAVA SA in the associated company KATSIBRIS MICHALIS AVEE was sold on 24 June of 2010. In addition the percentage of participation of the Group in the subsidiary company LATOMIA MARATHOU SA was increased by 22.13% on 14/4/2010.
The above mentioned changes do not effect more than 25% the account of sales, profit after tax and minority interests and shareholders' net equity of the Group, while details of the above changes are mentioned in note 13 of the period's financial statements.
- The LAFARGE Group with registered office in Paris, which holds, as at 30 June 2010, 88.99% of the issued share capital of HERACLES GCC, prepares Consolidated Financial Statements including the Financial Statements of the Group, using the full consolidation method.
- The unaudited by tax authorities fiscal years of the Group companies are described in note 15 of the interim financial statements.
- Related to the legal litigation issues that have or may have a material effect in the Company's and Group's financial position or activity the following are noted:
Various plots of land have been declared as forests, sea shores, archaeological sites etc and/or their ownership is disputed by the Greek State and/or various third parties.
The maximum risk, from these disputes, for the Group and the Company is estimated at 1,908 Euro thousand and 1,885 Euro thousand respectively. Neither provision nor impairment of the assets value has been made in the financial statements, as it is unlikely that such risk will eventually occur.
As at 30 June 2010, there are pending lawsuits against the Group amounting to 47,059 Euro thousand of which 33,200 Euro thousand relate to pending lawsuits against the Company that are being handled legally, and their outcome is uncertain. The maximum risk from the final decisions on the above cases is estimated at 19,392 Euro thousand of which 15,101 Euro thousand relate to the maximum risk from the final decisions on the Company's cases. No relative provision has been made in the financial statements, as it is unlikely that such risk will eventually occur.
Furthermore, as at 30 June 2010, there are pending lawsuits against the Group amounting to 6,005 Euro thousand of which 4,728 Euro thousand relate to pending lawsuits against the Company that are being handled legally, and their outcome as estimated by management, will be probably negative. The maximum risk from the final decisions on the above cases is estimated at 1,790 Euro thousand of which 1,406 Euro thousand relate to the maximum risk from the final decisions on the Company's cases.
For these risks the Group has recognised "Provisions for legal litigation". The amounts of accumulated provisions for the Group and the Company are described in the table below:

Amounts in Euro thousand	GROUP	COMPANY
Provisions for legal litigation	1,790	1,406
Provision for staff retirement	84,298	79,183
Other provisions	19,887	33,383
Total provisions	105,975	113,972
- The number of employees for the Group and the Company as at 30 June 2010, is 1,851 (30/06/2009: 2,111) and 1,454 (30/06/2009: 1,620) respectively.
- Transactions and balances between the Company and its related parties are disclosed below according to IAS 24:

Amounts in Euro thousand	GROUP	COMPANY
Income from related parties	51,102	65,241
Expenses from related parties	9,698	17,972
Receivables from related parties	3,555	35,613
Payables to related parties	23,997	32,729
Salaries and expenses of General managers and BoD members	2,204	1,301
Receivables from General managers and BoD members	0	0
Payables to General managers and BoD members	0	0

8 Amounts and nature of other comprehensive income after tax are as follows:

Amounts in Euro thousand	GROUP		COMPANY	
	30/06/2010	30/06/2009	30/06/2010	30/06/2009
Actuarial losses net of deferred tax	(930)	(841)	(937)	(825)
Gain on valuation of derivatives net of deferred tax	264	2,698	264	2,698
Withheld tax on the capitalization of retained earnings	(538)	0	(538)	0
Other equity movements	4	0	(9)	0
Other comprehensive income after tax	(1,200)	1,857	(1,220)	1,873

9. There are not any own shares held by the Group companies.

10. Significant events after the reporting date of the Financial Statements:

On 13/7/2010 by virtue of decision number K2 - 5998/2010 of the Ministry of Economy, Competitiveness and Shipping and following approval by the competent authorities, the legal merger of LAFARGE BETON SA with ATLAS SA and BETON DOMI SA was completed, based on articles 68-78 of L. 2190/1920 and articles 1-5 of L. 2166/1993. The approval by the responsible Prefecture is pending.

Furthermore, the merger of the company SUPER BETON I. MARKOULAKI SA with the parent company LAFARGE BETON SA was decided by the Board of Directors of LAFARGE BETON SA on 30/12/2009 and with transition balance sheet date of 31 December 2009. The approval by the Ministry of Economy, Competitiveness and Shipping and the responsible Prefecture is pending.

11. The name, the registered address, the consolidation method and the direct and indirect percentage of participation of the parent company in the consolidated companies are described in the note 13 of the interim financial statements.

12. Modifications of consolidation structure:

a) In the current period (1 January - 30 June 2010) consolidation includes the subsidiary LEADER BETON S.A. that was not included in the respective period of 2009 as it was included in the consolidation for the first time in the financial statements 31 December 2009.

b) Compared to the respective period of 2009 (1 January - 30 June 2009) the subsidiaries TRANS BETON MACEDONIA S.A. and MYTILINI QUARRIES S.A. are not included in consolidation due to their absorption by the subsidiary LAFARGE BETON S.A., as well as EKET LTD. due to its absorption from parent company HERACLES G.C.C. S.A.

Also the subsidiary FINDA TRANSPORTATION S.A is not included in consolidation due to its absorption by the subsidiary PORT SAID SILO INVESTMENT S.A. In addition ALEXANDRIA SILO INVESTMENT COMPANY S.A is not included in consolidation as it was deregistered and HERACLES GLORY SOC. NAV. is not included in consolidation as it was liquidated.

Furthermore KATSIBRIS MICHALIS AVEE is not included in consolidation due to the sale of the participation percentage. The above mentioned changes do not effect more than 25% the account of sales, profit after tax and minority interests and shareholders' net equity of the Group.

13. ARMSTOCK CORPORATION S.A. is not included in the consolidation, due to its immaterial impact as described in note 13 of the interim financial statements.

14. There is not any change in the consolidation method of the companies compared to the previous year (1 January - 31 December 2009).

Lykovrissi, 30th of August 2010

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