HALF YEAR FINANCIAL REPORT
ACCORDING TO L.3556/2007
OF THE COMPANY AND THE GROUP HERACLES G.C.C.
FOR THE PERIOD 1 JANUARY - 30 JUNE 2009

HERACLES G.C.C.
Companies' Reg. No. : 13576/06/B/86/096
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DECLARATION OF MEMBERS OF THE BOARD OF DIRECTORS

(In accordance with article 5 par. 2 of Law 3556/2007)

The members of the Board of Directors of HERACLES G.C.C.:

1. Manolis Chr. Kyprianides, Chairman of the Board of Directors

2. Pierre Deleplanque, Managing Director and

3. Jean-Charles Blatz, Member of the Board of Directors,

having been specifically assigned for this purpose by the Board of Directors.

In our above mentioned capacity we declare that, to the best of our knowledge:

a. The condensed financial statements for the first semester of 2009 which were prepared in accordance with the applicable International Financial Reporting Accounting Standards, fairly present the assets and liabilities, equity and results of HERACLES G.C.C. and of the companies included in the consolidation, as of and for the period ended June 30, 2009, in accordance with the provisions of Article 5 paragraph 3 to 5 of Law 3556/2007.

b. The report of the Board of Directors for the half year 2009 fairly presents the information required by Article 5 paragraph 6 of Law 3556/2007.

THE CHAIRMAN OF THE BOARD OF DIRECTORS	**THE MANAGING DIRECTOR**	**THE MEMBER OF THE BOARD OF DIRECTORS**
MANOLIS CHR. KYPRIANIDES	**PIERRE DELEPLANQUE**	**JEAN-CHARLES BLATZ**
I.D. No. AZ 007012	**PASSPORT No. 07CV39073**	**PASSPORT No. 02XD34455**

REPORT OF THE BOARD OF DIRECTORS FOR THE FIRST SEMESTER OF 2009

Dear Shareholders,

According to article 5 of L. 3556/2007, attached hereto we submit the Group and Company's Board of Directors half year report for the period ended 30th of June 2009.

A. First semester of 2009 financial overview – Major events

1. Financial Results

Group and Company financial results are presented in detail in the Financial Statements and their explanatory notes, which provide all the necessary information for their comprehension.

The slowdown in the domestic private construction activities, which started in 2007 and continued throughout 2008 accelerated during the last quarter, further deteriorated during the first semester of 2009. As a consequence, the reduction of cement sales volume in the domestic market amounted to 28% for the first semester of 2009 as compared to the corresponding period of 2008.

The global financial crisis, especially intense in the traditional export markets of the Company resulted in the significant reduction of cement and clinker export sales volumes by 23% for the first semester of 2009 compared to the corresponding period of 2008.

Analytically according to the Financial Statements:

- In the first semester of 2009, the Company's turnover decreased by 24.8%, amounting to 241,416 Euro thousands compared to 321,038 Euro thousands in the corresponding period of 2008, whilst the Group's turnover was decreased by 24.5%, amounting to 269,475 Euro thousands compared to 356,697 Euro thousands in the corresponding period of 2008.

- The Company's profit before taxes, interest, depreciation and amortisation (EBITDA) decreased in the first semester of 2009 by 32.6%, amounting to 43,832 Euro thousands compared to 65,005 Euro thousands in the corresponding period of 2008, whilst for the Group decreased by 43.1%, amounting to 42,172 Euro thousands in the first semester of 2009 compared to 74,108 Euro thousands in the corresponding period of 2008.

- In the first semester of 2009, the Company's net profit after taxes decreased by 25.9%, amounting to 22,942 Euro thousands compared to 30,968 Euro thousands in the corresponding period of 2008, whilst the Group realised a decrease of 61.1%, amounting to 11,255 Euro thousands compared to 28,955 Euro thousands in the corresponding period of 2008.

The main events in the domestic market that affected the course of sales in the first semester of 2009, were the slowdown in private construction activity in the domestic market as a combined result of the excess supply of residences and the slowdown of housing loans granted by banks, while the deepening of the global financial crisis and the resulting credit crisis in the market affected domestic sales in the same manner.

The domestic construction activity in public infrastructure during the same period partially mitigated the above mentioned slowdown in private construction activity.

In the first semester of 2009, HERACLES GCC successfully continued the effort to control operating costs and optimize performance in production and supply chain, in the framework of an international strategic plan “Excellence 2010”, implemented by the LAFARGE Group.

The improvement of fuel and raw material mix in production, the optimisation of electric power consumption, the reduction of fixed cost and distribution cost, as well as the increase of productivity, are examples of actions taken under “Excellence 2010”, which partially offset the results of the slowdown of the domestic and global market, as well as the high power production cost, of the Group and Company for the current period.

The Company’s investments in tangible and intangible assets for the first semester of 2009 amounted to a total of 7,617 Euro thousands compared to 9,453 Euro thousands in the corresponding period of 2008. As far as the Group is concerned, investments amounted to 9,291 Euro thousands in the first semester of 2009 compared to 10,803 Euro thousands in the corresponding period of 2008.

In 2009, as in 2008, the Group’s and Company’s investment activities primary aimed at the improvement of facilities concerning environmental care, health, safety, and production efficiency.

2. Domestic Cement, Aggregates and Concrete market

In the first semester of 2009 the domestic cement market had a recessive course following the overall trend of the building activities. The aggregates market in the first semester of 2009 is estimated to be reduced by 25% compared to the corresponding period of 2008. Regarding the domestic market of concrete during the first semester of 2009, it is estimated to be reduced up to 30% compared to the corresponding period of 2008

Respectively, the domestic consumption of cement is estimated to be reduced by 28% compared to the corresponding period of 2008. The crisis of the Greek real estate market is verified by the data derived from the Hellenic National Statistical Agency and by the reports of the constructors’ associations.

According to the latest data from the National Statistical Agency of Greece, the private construction activity from January to May 2009 has been reduced by 16% in the number of building licenses issued, by 27.5% in size, and by 28.1% in volumes compared to the same months in 2008.

3. Other major events

3.1 Introduction of innovative products

In February 2009 the new bagged product Athlos™ was introduced to the market. Athlos™ is grey cement with advanced characteristics and properties for the end user. It has optimum performance in applications of general construction use like, brick laying, plastering, filling floors and other. Athlos™ covers the needs of modern construction and is more friendly to the environment due to the reduced greenhouse effect emissions during its production. Athlos™ together with basis™, are already the two bagged cement products, offered by the Company.

The procedure of defining the cement market segments and the development of respective products that will cover their needs, comprise a basic part of the competencies introduced in the operations of HERACLES GCC, in order to improve competitiveness, create value to customers and build an improved market profile.

3.2. Customer support

The LAFARGE Group’s customer orientation constitutes an international initiative, aiming at redefining the relationship between the Group and the customers. The customer is a priority, therefore the Group focuses on his needs.

Apart from the development and release of new products, the customer’s major need remains the reliability on the Group in every aspect. In this context, HERACLES GCC has been committed to the constant implementation of a monitoring and recording system for the quality of deliveries to the customers. Via this system, the Company is able to evaluate its performance in three important dimensions: the time of delivery, proper quality and quantity of the delivered products and correct invoicing of deliveries.

3.3. Health & safety

For second year in a row the “Safety Month” events were completed with great success in every site of the Company. The personnel participated in training activities on matters of health, cleaning and housekeeping risks’ assessment before engaging in work and locking – unlocking of work equipment.

Works continue for the implementation of a significant number of LAFARGE’s standards and advisory processes regarding mobile equipment and aggregates of materials, while the implementation of the Standard of sub-contractors safety management and the advisory texts for transport systems and locking – unlocking of work equipment is already in progress.

The program for the safety of harbour installations is in progress and its implementation started from the plant of Volos. The program for the safety of road cement transports is implemented with great success and it is expanded to the raw materials transports as well.

The safety behavioural program ‘’ΠΑΙΡΝΩ ΘΕΣΗ’’ was performed for a second year in a row. The purpose of this program is to increase employees’ sensitivity regarding Health and Safety issues, and contribute to the prevention of accidents within the working environment.

Finally, there were training seminars concerning critical safety matters of personnel, such as the use of personal safety means, risk’ assessment, locking of work equipment, work at height, analysis of causes of accidents etc.

3.4. Environmental Issues

The Group is emphasizing on Research and Development for sustainable construction, which includes the reduction of environmental footprint.

The Group completed the preparation and defined the Sustainability ambitions 2012 in three basic sectors: corporate governance and business ethics, society and environment. Regarding the environmental matters specific and measurable targets are included concerning environmental inspections, sites’ restoration, bio-diversity, climate change and CO2 emissions, dust emissions, etc.

Moreover, the Group is actively working on the exploitation of solid waste, in replacement of fossil fuels in the combustion process.

In March 2009 in Volos plant, the official launching of the operation of the new hybrid filter of K1 unit took place. The 3,000 Euro thousands investment for the installation of the hybrid filter is the first out of three projects for hybrid filters installations in Volos plant. The installation and operation of the three hybrid filters consist part of the Action Plan 2007 – 2015 for the environmental upgrade of the Volos plant. Starting from the K1 unit which produces half of the plant production, the hybrid filters are expected to minimize dust emissions on rates lower than 10 mg/Nm3, covering by far the current requirements of the industry.

Furthermore, the use of biomass as alternative fuel continued, with very good feedback from the local society, while on February 2009 the use of gas through the connection of the plant with the natural gas network, replaced the use of mazout as fuel for the pre-heater of cement line production. This investment amounted to 2,000 Euro thousands and concerns 8 million square meters of gas on a yearly basis. Concluding, the plant is preparing the implementation of environmental management system with ISO 14001, aiming to be certified within 2010.

In Milaki plant, the new environmental license has been issued and in Chalkis plant, projects concerning the cleaning and reformation of old installations are in progress.

3.5. Corporate responsibility

In the context of the HERACLES Solidarity and Support Program (PR.A.K.S.H.), on April 2009 there was in Chalkis plant the yearly training of fire protection volunteers by the municipal authorities of Amarinthion, Aulonos, Dystion, Eretria, Konistron, Stiraion, and Tamineon. The training was conducted by the Chalkis fire department and included theoretical as well as practical training regarding the prevention and confrontation of fires. The municipality of Eretria joined the above mentioned program in 2009 and a 4x4 patrol and fire-fighting vehicle was given by the Company.

B. Prospects – major sources of risk and uncertainties for the second semester of 2009

The prospects for the second semester of 2009 depend mainly on the course of the crisis in the credit system which is now transformed to a crisis of the real economy.

For the second semester of 2009 it is expected that the same difficulties for the housing and construction activities will continue, while the high level of uncertainty in the macroeconomic and business environment makes forecasting difficult. It is expected that the private construction activity will follow the overall trend of the economic environment.

A probable increase in public infrastructure works will only partially offset the significant slowdown in private construction activities. In addition, it is improbable that the part of the cement production that will not be absorbed in the domestic market, will be fully absorbed by the demand of foreign markets.

In such an adverse business environment, the Group LAFARGE initiative to continue the internationally implemented strategic plan to control operating costs and improve performance in production and the supply chain with the initiation of a new cycle, that of “Excellence 2010” is of major importance. HERACLES GCC as a member of the LAFARGE Group actively participates in the compilation and implementation of its own “Excellence 2010” plan.

The Group and the Company have strong net cash position and high liquidity ratios. Their strong net cash position derives from their low level of bank loans. The Group’s policy to use only short term loans, makes its exposure to fluctuations of floating interest rates insignificant as regards to the financial expenses and the outflows for loan interest repayments.

The decline in the domestic market combined with the restraint in bank credits and the resulting lack of liquidity in the market create conditions of credit squeeze in 2009. The Group and the Company have established credit control procedures, aimed at minimizing doubtful debts, while securing the highest possible percentage of receivables from clients is a firm Group policy. When necessary and possible, more collateral are requested to secure part of the credit risk.

The main sources of financial risks and the respective hedging measures are analyzed below:

The Group is managing its assets in such a way, which adds value for the shareholders through the optimization of the Loans to Equity ratio. The Group’s funds consist of loans, cash and cash equivalents and the Company’s shareholders equity, which include the share capital, the share premium, the reserves and the retained earnings. The Group’s management is monitoring the funds on a continuing basis.

The Group, due to its size, is in position to achieve very competitive interest rates and credit terms. Hence, the operating results and the financing cash flow activities are not materially affected by interest rates fluctuation.

The liquidity management is achieved with the proper combination of cash deposits and approved bank credit lines which are used only if needed. Group management in order to confront liquidity risk provides for the adequate cash deposits and the appropriate bank credit lines.

In the financial statements, the Group and the Company have recognised a provision for doubtful debts, on the basis of the maturity of customers’ outstanding balances, as well as Management estimates for particular credit risk of specific clients, based on previous years doubtful debts experience and the current estimation of industry’s market conditions.

Credit risk for the Group and the Company is controlled due to the fact that receivables come from a wide customer base and therefore the dispersion of credit risk is high, in conjunction with systematic recognition of bad debt provision, securing collectability of receivables through partial credit insurance and collaterals obtained from clients.

Most of the Group's and the Company's transactions are carried out in Euro and the rest in US Dollars. Therefore, to some degree, the Group and the Company are exposed to the risk of exchange rate fluctuations. The risk is hedged with derivatives, especially exchange futures.

Also, the Group consumes significant quantities of fuels and electric power for the operation of its plants and the transportation of its products; therefore it is exposed to risk from the increase in fuels prices. In addition, the Group is a user of a significant amount of services for the transportation of finished and semi-finished products, raw materials and fuels in order to cover sales and production needs; therefore it is exposed to freight increases risk.

Contrary to 2008, for 2009, the risk for an increase in fuel prices, electric power and marine freight, is not expected to be significant. However, any exposure to that risk will be hedged by the use of derivative financial instruments.

As of the financial statements' preparation date, the main sources of uncertainty for the Group and the Company, which may have significant impact on the carrying amounts of assets and liabilities, concern:

(a) Unaudited tax years of the Group's companies, to the extent that it is possible that future tax audits will result in additional taxes and charges being imposed (note 14 of the financial statements).

(b) Estimates of the recoverability of deferred tax assets.

(c) Contingent losses from pending legal litigations (note 14 of the financial statements) and doubtful debts.

(d) The recoverability of the value of the Company's participations in the share capital of subsidiaries and associates.

C. Significant events after the reporting date of the condensed interim Financial Statements

Up to the date of the condensed interim financial statements approval, there are no events that could significantly influence the assets or the course of Group's activities.

D. Related party transactions

The most important related party transactions of the Group and the Company, according to I.A.S. 24 along with the balances of their transactions accounts, are presented in the following tables.

The Group and the Company sales of goods and services to CEMENTIA TRADING S.A and MARINE CEMENT LTD. concern mainly cement and clinker exports. The respective sales from the Company to LAFARGE BETON S.A. concern cement sales.

Annually, the Company pays to the parent company LAFARGE S.A. royalties for the use of the LAFARGE trade name, trade mark and know-how in a wide area of activities including production, supply chain, technical know-how, product and processes development, etc.

Purchases of materials and services between the parent Company and its subsidiaries concern mostly raw materials and freight cost.

Intercompany receivables concern mainly a loan agreement between the parent Company HERACLES GCC. and the subsidiary EVIESK SA amounting to 25,000 Euro thousands.

The nature of the related party transactions for the first semester of 2009 remains unchanged compared to the latest annual report as at 31st December 2008.

The companies included in the consolidation do not hold shares of the Parent Company.

No post balance sheet events exist that may have significant financial impact on the Group, up to the date of approval of the financial statements by the Board of Directors.

GROUP

30/6/2009

(in € thousand)

Related Parties	Sales of goods and services	Purchases of goods and services	Royalties	Dividend distribution	Fees and other expenses	Receivables	Payables
GROUP HERACLES ASSOCIATES							
MICHALIS KATSIBRIS	319	20	0	0	0	194	0
LEADER BETON SHA	100	0	0	0	0	600	0
GROUP LAFARGE COMPANIES							
PERICLES S.A.	0	0	0	0	0	250	0
LAFARGE S.A.	19.322	0	5.788	0	0	0	3.582
CEMENTIA TRADING S.A.	24.643	653	0	0	0	5.008	0
MARINE CEMENT LTD	16.812	0	0	0	0	0	0
BLUE CIRCLE INVESTMENTS S.A.	0	0	0	0	0	0	0
LAFARGE CEMENTOS S.A.	0	0	0	0	0	0	0
OTHER GROUP LAFARGE COMPANIES	451	1.653	0	0	0	2.500	891
MANAGEMENT and BoD MEMBERS	0	0	0	0	1.687	0	0
Total	**61.647**	**2.326**	**5.788**	**0**	**1.687**	**8.552**	**4.473**

COMPANY

(in € thousand)

30/6/2009

Related Parties	Sales of goods and services	Purchases of goods and services	Royalties	Dividends	Interest income	Dividend distribution	Fees and other expenses	Receivables	Payables
HERACLES GCC SUBSIDIARIES									
HERACLES MARITIME CO.	326	8.281	0	4.710	0	0	0	0	1.966
LAFARGE BETON S.A.	10.578	5	0	0	0	0	0	6.493	0
EVIESK S.A.	79	508	0	0	253	0	0	24.927	6.532
EKET LTD.	13	586	0	0	0	0	0	0	114
LAVA S.A.	390	1.126	0	936	0	0	0	436	0
AEGEAN TERMINALS S.A.	0	0	0	0	0	0	0	63	0
SUPER BETON S.A. I MARKOULAKIS	875	0	0	0	0	0	0	580	0
G. HATZIKYRIAKOS SOC. NAV.	0	0	0	0	0	0	0	0	25
INVESTMENT SILO PORT SAID S.A.	0	0	0	0	0	0	0	0	156
MARATHOS QUARRIES S.A.	0	0	0	0	0	0	0	0	0
BETON DOMI S.A.	598	0	0	0	0	0	0	520	0
TRANS BETON S.A.	95	0	0	0	0	0	0	345	0
GROUP HERACLES ASSOCIATES									
MICHALIS KATSIBRIS	319	20	0	0	0	0	0	77	0
GROUP LAFARGE COMPANIES									
LAFARGE S.A.	19.322	0	5.788	0	0	0	0	0	3.558
CEMENTIA TRADING S.A.	23.481	492	0	0	0	0	0	5.008	0
MARINE CEMENT LTD	16.812	0	0	0	0	0	0	0	0
BLUE CIRCLE INVESTMENTS S.A.	0	0	0	0	0	0	0	0	0
LAFARGE CEMENTOS S.A.	0	0	0	0	0	0	0	0	0
OTHER GROUP LAFARGE COMPANIES	450	1.627	0	0	0	0	0	2.500	733
MANAGEMENT and BoD MEMBERS	0	0	0	0	0	0	1.051	0	0
Total	**73.338**	**12.645**	**5.788**	**5.646**	**253**	0	**1.051**	**40.949**	**13.084**

Lycovrissi, 24.08.2009

By order of the Board of Directors

PIERRE DELEPLANQUE
Managing Director

Deloitte.

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TRANSLATION

Report on Review of Interim Financial Information

To the Shareholders of HERACLES GENERAL CEMENT COMPANY

We have reviewed the accompanying condensed company and consolidated statement of financial position of HERACLES GENERAL CEMENT COMPANY (the "Company") as of June 30, 2009 and the related condensed company and consolidated income statement, statement of comprehensive income, changes in equity and cash flows for the six-month period then ended, and selective explanatory notes which comprise the interim condensed financial information, which represents an integral part of the six month financial report as provided by Law 3556/2007. Management is responsible for the preparation and fair presentation of this interim condensed financial information in accordance with International Financial Reporting Standards as adopted by the European Union and applicable to interim financial reporting ("IAS 34"). Our responsibility is to express a conclusion on this interim condensed financial information based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with IAS 34.

Report on Other Legal Requirements

Based on our review we noted that the content of the six month financial report as provided by article 5 of Law 3556/2007 is consistent with the accompanying interim condensed financial information.

Athens, August 24 2009

The Certified Public Accountants

Nicos K. Sofianos RN SOEL: 12231	Michalis E. Karavas RN SOEL: 13371

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Hadjipavlou Sofianos & Cambanis S.A.
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CONDENSED FINANCIAL STATEMENTS OF GROUP AND COMPANY HERACLES G.C.C. IN ACCORDANCE WITH INTERNATIONAL FINANCIAL REPORTING STANDARDS AS AT 30th OF JUNE 2009

CONDENSED INCOME STATEMENT FOR THE PERIOD ENDED 30th OF JUNE 2009

Amounts in Euro thousands	NOTE	GROUP		COMPANY	
		1/1-30/6/2009	1/1-30/6/2008	1/1-30/6/2009	1/1-30/6/2008
Operating results					
Turnover	5,7	269.475	356.697	241.416	321.038
Cost of sales		(214.977)	(281.500)	(196.754)	(247.021)
Gross profit		**54.498**	**75.197**	**44.662**	**74.017**
Administrative & distribution expenses		(37.836)	(31.727)	(28.057)	(23.394)
Other operating income/(expense)	6	2.343	329	6.102	(6.111)
Cost of voluntary staff retirement program		0	6.814	0	6.814
Impairment of investments in subsidiaries		0	0	0	(7.667)
Operating profit		**19.005**	**50.613**	**22.707**	**43.659**
Finance income/(expense)		(1.128)	(1.432)	6.330	2.946
Profit before tax		**17.877**	**49.181**	**29.037**	**46.605**
Income tax	8	(6.622)	(20.226)	(6.095)	(15.637)
Net profit for the period after tax	5,7	**11.255**	**28.955**	**22.942**	**30.968**
Number of shares		71.082.707	71.082.707	71.082.707	71.082.707
Earnings per share (in €)	9	0,16	0,41	0,32	0,44

Amounts in Euro thousands	NOTE	GROUP		COMPANY	
		1/4/2009-30/06/2009	1/4/2008-30/06/2008	1/4/2009-30/06/2009	1/4/2008-30/06/2008
Operating results					
Turnover		148.500	188.339	133.111	168.814
Cost of sales		(132.138)	(142.380)	(119.547)	(124.235)
Gross profit		**16.362**	**45.959**	**13.564**	**44.579**
Administrative & distribution expenses		(18.320)	(14.143)	(12.918)	(9.511)
Other operating income/(expense)		1.630	734	1.001	(2.713)
Cost of voluntary staff retirement program		0	6.814	0	6.814
Impairment of investments in subsidiaries		0	0	0	(7.667)
Operating profit / (loss)		**(328)**	**39.364**	**1.647**	**31.502**
Finance income/(expense)		(1.966)	122	4.644	1.703
Profit / (Loss) before tax		**(2.294)**	**39.486**	**6.291**	**33.205**
Income tax		(1.557)	(11.856)	(1.439)	(11.025)
Net profit / (loss) for the period after tax		**(3.851)**	**27.630**	**4.852**	**22.180**
Number of shares		71.082.707	71.082.707	71.082.707	71.082.707
Earnings / (Losses) per share (in €)		-0,05	0,39	0,07	0,31

Notes from page 19 through to page 33 form an integral part of the Company and Group interim financial statements.

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30th OF JUNE 2009

Amounts in Euro thousands	NOTE	GROUP		COMPANY	
		30/6/2009	31/12/2008	30/6/2009	31/12/2008
Fixed assets					
Goodwill		30.732	31.871	0	0
Intangible assets	11	2.516	2.167	679	697
Tangible assets	11	552.050	566.391	508.002	522.029
Investments in associates and subsidiaries	12	417	417	55.748	55.748
Other investments		55	55	55	55
Derivative financial instruments		5.420	944	5.420	944
Other non-current receivables		13.573	5.169	18.008	29.681
Deferred tax asset		2.886	3.854	0	0
Total fixed assets		**607.649**	**610.868**	**587.912**	**609.154**
Current assets					
Inventories		68.157	81.024	61.500	74.471
Trade and other receivables		183.035	164.917	173.621	132.676
Derivative financial instruments		126	687	126	687
Fixed assets available for sale	11	11.428	11.961	11.428	11.961
Cash and cash equivalents		116.196	140.493	104.672	123.359
Income tax receivable		881	986	0	0
Total current assets		**379.823**	**400.068**	**351.347**	**343.154**
Total assets		**987.472**	**1.010.936**	**939.259**	**952.308**
Non-current liabilities					
Provision for staff termination indemnity		84.468	81.510	79.161	70.872
Other non-current provisions		15.888	15.926	26.456	30.140
Derivative financial instruments		7.099	6.832	7.099	6.832
Deferred tax liabilities		3.229	5.241	1.667	3.589
Finance lease liabilities		473	679	81	88
Bank loans	13	3.255	3.705	0	0
Total non-current liabilities		**114.412**	**113.893**	**114.464**	**111.521**
Current liabilities					
Provision for staff termination indemnity		4.901	4.742	4.570	4.109
Trade and other payables		114.012	126.453	97.598	111.921
Income tax liability		9.449	3.633	9.283	3.401
Finance lease liabilities		137	143	0	0
Other current provisions		1.398	1.413	510	610
Derivative financial instruments		2.391	2.587	2.391	2.587
Dividends payable	10	138	30.634	138	30.634
Bank loans	13	32.729	32.645	0	2.035
Total current liabilities		**165.155**	**202.250**	**114.490**	**155.297**
Total liabilities		**279.567**	**316.143**	**228.954**	**266.818**
Equity					
Share capital		142.165	142.165	142.165	142.165
Share premium		1.279	1.279	1.279	1.279
Reserves		171.058	170.175	158.262	152.683
Derivatives valuation reserve		(2.679)	(5.377)	(2.679)	(5.377)
Retained earnings		396.082	386.551	411.278	394.740
Total equity		**707.905**	**694.793**	**710.305**	**685.490**
Total liabilities and equity		**987.472**	**1.010.936**	**939.259**	**952.308**

Notes from page 19 through to page 33 form an integral part of the Company and Group interim financial statements.

CONDENSED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30th OF JUNE 2009

Amounts in Euro thousands	GROUP		COMPANY	
	30/6/2009	30/06/2008	30/6/2009	30/06/2008
Net profit after tax	11.255	28.955	22.942	30.968
Profit/(Loss) from derivative financial instruments recognised directly in equity, net of deferred tax	2.698	982	2.698	982
Actuarial gains/(losses) recognised directly in equity, net of deferred tax	(841)	(432)	(825)	(396)
Other comprehensive income for the period, net of tax	**1.857**	**550**	**1.873**	**586**
Total comprehensive income for the period	**13.112**	**29.505**	**24.815**	**31.554**

Amounts in Euro thousands	GROUP		COMPANY	
	1/4/09-30/6/09	1/4/08-30/6/08	1/4/09-30/6/09	1/4/08-30/6/08
Net profit / (loss) after tax	(3.851)	27.630	4.852	22.180
Profit/(loss) from derivative financial instruments recognised directly in equity, net of deferred tax	1.995	1.561	1.995	1.561
Actuarial gains/(losses) recognised directly in equity, net of deferred tax	(841)	(432)	(825)	(396)
Other comprehensive income for the period, net of tax	**1.154**	**1.129**	**1.170**	**1.165**
Total comprehensive income for the period	**(2.697)**	**28.759**	**6.022**	**23.345**

Notes from page 19 through to page 33 form an integral part of the Company and Group interim financial statements.

CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30th OF JUNE 2009

Amounts in Euro thousands

GROUP	Share capital	Share premium	Reserves	Derivatives valuation reserve	Retained earnings	Total
Balance at 01/01/2009	**142.165**	**1.279**	**170.175**	**(5.377)**	**386.551**	**694.793**
Profit for the period	0	0	0	0	11.255	**11.255**
Dividends	0	0	(4.696)	0	4.696	**0**
Distribution of profits	0	0	5.579	0	(5.579)	**0**
Profit/(loss) from derivative financial instruments recognised directly in equity	0	0	0	2.698	0	**2.698**
Actuarial gain/(losses), net of deferred tax	0	0	0	0	(841)	**(841)**
Balance at 30/06/2009	**142.165**	**1.279**	**171.058**	**(2.679)**	**396.082**	**707.905**
Balance at 01/01/2008	**142.165**	**1.279**	**204.245**	**(633)**	**410.909**	**757.965**
Profit for the period	0	0	0	0	28.955	**28.955**
Subsidiary's profit distribution	0	0	(2.763)	0	2.763	0
Dividends	0	0	(14.217)	0	(56.866)	**(71.083)**
Distribution of profits	0	0	15.767	0	(15.767)	**0**
Profit/(loss) from derivative financial instruments recognised directly in equity	0	0	0	982	0	**982**
Actuarial gain/(losses), net of deferred tax	0	0	0	0	(432)	**(432)**
Balance at 30/06/2008	**142.165**	**1.279**	**203.032**	**349**	**369.562**	**716.387**

Amounts in Euro thousands

COMPANY	Share capital	Share premium	Reserves	Derivatives valuation reserve	Retained earnings	Total
Balance at 01/01/2009	**142.165**	**1.279**	**152.683**	**(5.377)**	**394.740**	**685.490**
Profit for the period	0	0	0	0	22.942	**22.942**
Distribution of profits	0	0	5.579	0	(5.579)	**0**
Profit/(loss) from derivative financial instruments recognised directly in equity	0	0	0	2.698	0	**2.698**
Actuarial gain/(losses), net of deferred tax	0	0	0	0	(825)	**(825)**
Balance at 30/06/2009	**142.165**	**1.279**	**158.262**	**(2.679)**	**411.278**	**710.305**
Balance at 01/01/2008	**142.165**	**1.279**	**181.796**	**(633)**	**412.027**	**736.634**
Profit for the period	0	0	0	0	30.968	**30.968**
Dividends	0	0	(14.217)	0	(56.866)	**(71.083)**
Distribution of profits	0	0	15.758	0	(15.758)	**0**
Profit/(loss) from derivative financial instruments recognised directly in equity	0	0	0	982	0	**982**
Actuarial gain/(losses), net of deferred tax	0	0	0	0	(396)	**(396)**
Balance at 30/06/2008	**142.165**	**1.279**	**183.337**	**349**	**369.975**	**697.105**

Notes from page 19 through to page 33 form an integral part of the Company and Group interim financial statements.

CONDENSED CASH FLOW STATEMENT (Indirect Method) FOR THE PERIOD ENDED 30th OF JUNE 2009

Amounts in Euro thousands	GROUP		COMPANY	
	1/1-30/6/2009	**1/1-30/6/2008**	**1/1-30/6/2009**	**1/1-30/6/2008**
Operating activities				
Profit before tax	17.877	49.181	29.037	46.605
Plus / less adjustments for:				
Depreciation	23.167	23.495	21.125	21.346
Provisions	7.182	(17.419)	8.877	(3.124)
Foreign exchange differences	(392)	(3)	(392)	0
Gain / (loss) from derivatives valuation	(247)	0	(247)	0
Income / (expenses), profit / (losses) from investing activities	(1.358)	(1.799)	(7.881)	(3.270)
Interest expenses and relevant expenses	1.941	3.167	395	165
Plus/less adjustments for changes in working capital accounts or relevant with operating activities:				
Decrease / (increase) in inventories	12.868	(2.549)	12.972	(2.480)
Decrease / (increase) in receivables	(31.520)	(38.627)	(28.380)	(41.120)
(Decrease) / increase in liabilities (excl. banks)	(5.047)	16.764	(5.764)	17.311
Less :				
Interest expenses and relevant expenses paid	(1.941)	(3.167)	(395)	(165)
Taxes paid	(2.980)	(9.411)	(2.626)	(4.980)
Total inflow / (outflow) from operating activities (a)	**19.550**	**19.632**	**26.721**	**30.288**
Investing activities				
Acquisition of subsidiaries, affiliates, joint-ventures and other investments	0	(4.456)	0	0
Purchase of tangible and intangible fixed assets	(16.789)	(14.254)	(16.218)	(13.074)
Proceeds from disposal of tangible and intangible assets	3.657	0	2.806	32
Interest received	359	2.165	500	2.735
Total inflow / (outflow) from investing activities (b)	**(12.773)**	**(16.545)**	**(12.912)**	**(10.307)**
Financing activities				
Loan proceeds	10.923	14.422	0	0
Loan repayments	(11.289)	(415)	(2.000)	0
Payment of obligations under finance leases	(212)	(96)	0	0
Dividends paid	(30.496)	0	(30.496)	0
Total inflow / (outflow) from finance activities (c)	**(31.074)**	**13.911**	**(32.496)**	**0**
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (a)+(b)+(c)	**(24.297)**	**16.998**	**(18.687)**	**19.981**
Cash and cash equivalents at the beginning of the period	**140.493**	**149.926**	**123.359**	**132.521**
Cash from subsidiaries acquired during the period	0	21	0	0
Cash and cash equivalents at the end of the period	**116.196**	**166.945**	**104.672**	**152.502**

Notes from page 19 through to page 33 form an integral part of the Company and Group interim financial statements.

1. GENERAL INFORMATION

HERACLES GENERAL CEMENT COMPANY (the Company) has been incorporated in Greece under the Company Law 2190/1920, with its registered office located in the Municipality of Lycovrissi, Attica, 49-51 Sophokli Venizelou str. The majority shareholding (88.99% as at 30/06/2009) in the Company is held by the LAFARGE Group, France.

The HERACLES G.C.C. Group (the Group) operates mainly in the production and trading of cement, concrete and other construction materials. The condensed interim financial statements are presented in Euro thousands, unless otherwise stated, which is the currency of the primary economic environment, in which the Group operates.

2. BASIS OF PREPARATION

The interim financial statements have been prepared in accordance with International Accounting Standard "IAS 34, Interim Financial Reporting''.

3. NEW STANDARDS, INTERPRETATIONS AND AMENDMENTS OF EXISTING STANDARDS

Certain new standards, amendments to standards and interpretations have been issued that are mandatory for periods beginning during the current reporting period and subsequent reporting periods. The Group's evaluation of the effect of these new standards, amendments to standards and interpretations is as follows:

Standards effective from January 1st 2009

IAS 1 (Revised) "Presentation of Financial Statements"
IAS 1 has been revised to enhance the usefulness of information presented in the financial statements. The revised standard prohibits the presentation of items of income and expenses (that is 'non-owner changes in equity') in the statement of changes in equity, requiring 'non-owner changes in equity' to be presented separately from owner changes in equity. All 'non-owner changes in equity' are required to be shown in a performance statement. Entities can choose whether to present one performance statement (the statement of comprehensive income) or two statements (the income statement and statement of comprehensive income). The Group has elected to present two statements. The interim financial statements have been prepared under the revised disclosure requirements.

IFRS 8 "Operating Segments"
This standard supersedes IAS 14, under which segments were identified and reported based on a risk and return analysis. Under IFRS 8 segments are components of an entity regularly reviewed by the entity's chief operating decision maker and are reported in the financial statements based on this internal component classification. This has resulted in no change in the number of reportable segments presented.

IAS 23 (Amendment) "Borrowing Costs"
This standard replaces the previous version of IAS 23. The main change is the removal of the option of immediately recognising as an expense borrowing costs that relate to assets that need a substantial period of time to get ready for use or sale. Amendment to IAS 23 does not apply to the Group.

3. NEW STANDARDS, INTERPRETATIONS AND AMENDMENTS OF EXISTING STANDARDS- continued

IFRS 2 (Amendment) "Share Based Payment" – Vesting Conditions and Cancellations
The amendment clarifies the definition of "vesting condition" by introducing the term "non-vesting condition" for conditions other than service conditions and performance conditions. The amendment also clarifies that the same accounting treatment applies to awards that are effectively cancelled by either the entity or the counterparty. This amendment does not impact the Group's financial statements.

IAS 32 (Amendment) "Financial Instruments: Presentation" and IAS 1 (Amendment) "Presentation of Financial Statements" – Puttable Financial Instruments
The amendment to IAS 32 requires certain puttable financial instruments and obligations arising on liquidation to be classified as equity if certain criteria are met. The amendment to IAS 1 requires disclosure of certain information relating to puttable instruments classified as equity. This amendment does not impact the Group's financial statements.

IAS 39 (Amended) "Financial Instruments: Recognition and Measurement" – Eligible Hedged Items
This amendment clarifies how the principles that determine whether a hedged risk or portion of cash flows is eligible for designation should be applied in particular situations.

Interpretations effective from January 1st 2009

IFRIC 13 – Customer Loyalty Programmes
This interpretation clarifies the treatment of entities that grant loyalty award credits such as ''points'' and ''travel miles'' to customers who buy other goods or services. This interpretation is not relevant to the Group's operations.

IFRIC 15 - Agreements for the construction of real estate
This interpretation addresses the diversity in accounting for real estate sales. Some entities recognise revenue in accordance with IAS 18 (i.e. when the risks and rewards in the real estate are transferred) and others recognise revenue as the real estate is developed in accordance with IAS 11. The interpretation clarifies which standard should be applied to a particular case. This interpretation is not relevant to the Group's operations.

IFRIC 16 - Hedges of a net investment in a foreign operation
This interpretation applies to an entity that hedges the foreign currency risk arising from its net investments in foreign operations and qualifies for hedge accounting in accordance with IAS 39. The interpretation provides guidance on how an entity should determine the amounts to be reclassified from equity to profit or loss for both the hedging instrument and the hedged item. This interpretation is not relevant to the Group as the Group does not apply hedge accounting for any investment in a foreign operation.

4. ACCOUNTING PRINCIPLES

The condensed financial statements for the period ended 30th of June 2009 have been prepared on the historical or deemed cost basis with the exemption of derivatives financial instruments which are presented at their fair value.

The main accounting principles used have not changed in relation to the Group and Company annual financial statements of 31st December 2008. However, the condensed interim financial statements should be examined along with the annual financial statements of 31st December 2008 which are available at the Company's website www.aget.gr.

5. BUSINESS SEGMENTS

The adoption of ''IFRS 8: Operating Segments'' by the Group has not affected the presentation of its reportable segments compared to the last published annual financial statements for the year ended 31st December 2008.

The following information is provided for the reportable segments which are regularly reviewed by the Croup's chief operating decision makers. Segments were determined based on the operating division, since this is the way that the chief operating decision makers review the Group. Using the quantitative thresholds, the Group reports separately in the present note its three operating segments.

Management evaluates segment performance based on turnover, current operating income, operating income and total assets. ''Current operating income'' is defined by the Management as the income of the Company before taxes, financial income/expenses and non-recurring income/expenses.

Segment information is presented below:

Amounts in Euro thousands	Cement Division	Concrete Division	Aggregates Division	Eliminations	Total Group
			30/6/2009		
Turnover	244.317	30.977	9.345	(13.646)	**270.993**
Current Operating Income	12.601	(1.667)	1.016	0	**11.950**
Operating Income	12.217	(3.386)	902	0	**9.733**

	Cement Division	Concrete Division	Aggregates Division	Eliminations	Total Group
			30/6/2008		
Turnover	326.579	40.431	8.957	(19.093)	**356.874**
Current Operating Income	58.010	(117)	1.448	0	**59.341**
Operating Income	49.251	(1.137)	1.450	0	**49.564**

Amounts in Euro thousands

Total Assets as per Management Reporting	Cement Division	Concrete Division	Aggregates Division	Eliminations	Total Group
30/6/2009	947.993	79.388	53.025	(102.950)	**977.456**
31/12/2008	983.800	86.927	59.787	(118.083)	**1.012.431**

Reconciling items between financial reporting used from Group's Management for decision making and Published Financial Statements of the Group, are presented in the following tables and are mainly due to:

a) Timing difference in the preparation of the reports. As a result, due to subsequent events the recognized amounts in the Income Statement as well as in the Statement of Financial Position of the Group are different.

b) Different deemed cost that was defined for the Group's fixed assets due to the timing difference in the first adoption of International Financial Reporting Standards between financial reporting used by the Management and to the published, according to International Financial Reporting Standards, Financial Statements.

Amounts in Euro thousands

	30/6/2009	30/6/2008
Turnover per Management Reporting	**270.993**	**356.874**
Intercompany sales not eliminated in Management Reporting	(1.518)	(177)
Turnover per Income Statement	**269.475**	**356.697**

Amounts in Euro thousands

Reportable Segments	30/6/2009	30/6/2008
Current Operating Income	11.950	59.341
Non-recurring items	(2.217)	(9.777)
Operating Income	9.733	49.564
Reconciliation to Income Statement		
Timing difference on revenue recognition	13.200	0
Reversal of journal entry concerning imputed cost vs financial income posted for Management Report purposes	(557)	(393)
Gain already recognised in 2008 per Financial Statements	(624)	0
Provisions recognised in different periods	(1.350)	3.073
Difference on Fixed Assets depreciation	(1.331)	(1.331)
Other timing differences	(66)	(300)
Income Statement		
Operating Income	19.005	50.613
Net financial income/(expense)	(1.128)	(1.432)
Profit before income tax	17.877	49.181
Income tax	(6.622)	(20.226)
Net profit for the period after tax	11.255	28.955

Amounts in Euro thousands

	30/6/2009	31/12/2008
Total Assets per Management Reporting	**977.456**	**1.012.431**
Difference on deemed cost of fixed assets	17.332	17.754
Additional provision for doubtful debts	(350)	
Total assets of non consolidated entity	(3.972)	(3.994)
Receivables due to timing difference on revenue recognition	-	(13.200)
Deferred tax asset	(4.246)	(914)
Differences due to reclassifications between working capital accounts	0	(2.473)
Other	1.252	1.332
Total Assets per statement of Financial position	**987.472**	**1.010.936**

6. OTHER OPERATING INCOME / (EXPENSES)

Other operating income / (expenses) of the Company as at 30/06/2009 includes an income from partial reversal of provision for participation in the accumulated losses of its subsidiaries that exceed the Company's initial investment amounted to 4,367 Euro thousands, while for the period 1/1-30/6/2008 an expense of 6,111 Euro thousands had been recognised.

Amounts in Euro thousands	GROUP		COMPANY	
	1/1-30/6/2009	1/1-30/6/2008	1/1-30/6/2009	1/1-30/6/2008
Profit/(loss) from fixed asset disposals	1.333	(135)	1.735	0
Reversal of provision / (Provision) for share in losses of subsidiaries	0	0	4.367	(6.111)
Other	1.010	464	0	0
	2.343	**329**	**6.102**	**(6.111)**

7. FINANCIAL RESULTS FOR THE PERIOD ENDED 30 JUNE 2009

The Group's turnover amounting to 269,475 Euro thousands for the first semester of 2009, decreased by 24.5% as compared to the corresponding period in 2008, while the Company's turnover amounting to 241,416 Euro thousands for the same period in 2009 decreased by 24.8% compared to the corresponding period in 2008.

The decrease in the sales volume of cement and other construction materials, in the domestic as well as in the international market is due to the strong decrease of private construction activity.

The Group's and Company's gross margin for the first semester of 2009 amount to 20.2% and 18.5%, while in the corresponding period in 2008 amounted to 21.1% and 23.1% respectively.

The negative change in gross margin is due to the significant decrease in sales which, however, was partly compensated by a series of actions and events like variable and fixed cost savings throughout the supply chain, in the context of the new international programme of LAFARGE Group for cost saving "Excellence 2010".

The income tax of the Group and the Company for the period 1/1-30/06/2009 has been reduced, compared to the corresponding period of 2008, due to the significant decrease of profit before tax and furthermore, due to the non tax deductible expenses included in the profit before tax in the period of 1/1 – 30/6/2008 that had increased the income tax.

For the first semester of 2009 the Group's net profit after taxes amounting to 11,255 Euro thousands while in the same period in 2008 amounted to 28,955 Euro thousands. The Company's net profit after taxes for the same period in 2009 amounts to 22,942 Euro thousands while in the corresponding period in 2008 amounted to 30,968 Euro thousands.

8. INCOME TAX

The period's income tax expense represents the sum of current income tax, previous years' tax audit differences, property tax and deferred tax. The period's current income tax has been calculated based on the applicable tax rate for 2009, namely 25%.

9. EARNINGS PER SHARE

The calculation of the basic earnings per share is based on the following data:

Amounts in Euro thousands	GROUP		COMPANY	
	1/1-30/6/2009	1/1-30/6/2008	1/1-30/6/2009	1/1-30/6/2008
Net profit for the year after tax	11.255	28.955	22.942	30.968
Weighted average number of common shares for the purpose of calculating basic earnings per share	71.082.707	71.082.707	71.082.707	71.082.707
Earnings per share in €	**0,16**	**0,41**	**0,32**	**0,44**

10. DIVIDENDS

At the end of each year, the Board of Directors proposes the dividends, which are recognised as a liability at the time of approval by the General Assembly of Shareholders.

Regarding the dividend of the year ended December 31st 2008, during the Ordinary General Meeting of the Company's Shareholders of May 22nd 2009, it was decided the distribution of dividend amounted to € 14.927,368.47 or € 0.21 per

11. INTANGIBLE & TANGIBLE ASSETS

The Group's capital expenditure for the period 1/1-30/6/2009 amounts to 9,291 Euro thousands while Company's capital expenditure amounts to 7,617 Euro thousands. The carrying amount of the fixed assets written off or disposed in the period by the Group, amounted to 1,468 Euro thousands. In addition, from the temporary estimated goodwill of the Group, the amount of 1,442 Euro thousands was allocated to tangible assets as the value of the operating license of the quarry of LATOMIA MYTILINIS S.A reduced by the depreciation which amounts to 90 Euro thousands.

Intangible Assets	**GROUP**	**COMPANY**
Opening net book amount as at 31/12/2008	**2.167**	**697**
Additions	808	175
Disposals	(8)	0
Amortisation	(451)	(193)
Transfers	0	0
Closing net book amount as at 31/03/ 2009	**2.516**	**679**

Tangible Assets	**GROUP**	**COMPANY**
Opening net book amount as at 31/12/2008	**566.391**	**522.029**
Additions	8.483	7.442
Disposals	(1.460)	(537)
Depreciation	(22.716)	(20.932)
Goodw ill allocation	1.352	0
Closing net book amount as at 31/03/2009	**552.050**	**508.002**

The movement of the fixed assets available for sale for the period 1/1-30/6/09 is presented below:

Fixed assets available for sale	**GROUP**	**COMPANY**
Value as at 31/12/08	**11.961**	**11.961**
Disposals	(533)	(533)
Value as at 30/06/09	**11.428**	**11.428**

12. INVESTMENTS IN ASSOCIATES AND SUBSIDIARIES

In the following table are presented all the companies included in the consolidated interim financial statements, with their respective registered offices, the Group's interest therein and the main scope of activity.

Companies consolidated by full consolidation:

Name of subsidiary	Registered office	Direct participation	Indirect participation	Total	Main scope of activity
HERACLES GCC	Greece, Lycovrissi, Attica			Parent	Cement manufacture & trade
LAFARGE BETON S.A.	Greece, Metamorfossi, Attica	97,58%	2,42%	100,00%	Concrete and aggregates production & trade
ATLAS S.A.	Greece, Kallithea, Thessaloniki		100,00%	100,00%	Aggregates production & trade
EVIESK S.A.	Greece, Lycovrissi, Attica	95,76%	4,24%	100,00%	Metal constructions and mechanical maintenance
HERACLES MARITIME CO.	Greece, Lycovrissi, Attica	99,99%	0,01%	100,00%	Sea transports and ship management
LAVA S.A.	Greece, Lycovrissi, Attica	44,16%	55,84%	100,00%	Building materials and aggregates production & trade
EKET LTD.	Greece, Lycovrissi, Attica	90,00%	10,00%	100,00%	Cement and concrete production technology
AEGEAN TERMINALS S.A.	Greece, Chalandri , Attica	99,78%		99,78%	Dormant
PORT SAID SILO INVESTMENT COMPANY S.A.	Greece, Lycovrissi, Attica	99,97%	0,03%	100,00%	Dormant
G. HATZIKYRIAKOS SOC. NAV.	Greece, Lycovrissi, Attica		100,00%	100,00%	Dormant
A. HATZIKYRIAKOS SOC. NAV.	Greece, Lycovrissi, Attica		100,00%	100,00%	Dormant
DYSTOS SOC. NAV.	Greece, Lycovrissi, Attica		100,00%	100,00%	Dormant
NAFSIKA SOC. NAV.	Greece, Lycovrissi, Attica		100,00%	100,00%	Dormant
HERACLES GLORY SOC. NAV.	Greece, Lycovrissi, Attica		100,00%	100,00%	Dormant
SUPER BETON S.A. I MARKOULAKIS	Greece, Heraclion, Crete		100,00%	100,00%	Concrete production & trade
TRANS BETON S.A.	Greece, Thessaloniki		100,00%	100,00%	Concrete production & trade
MYTILINI QUARRIES S.A.	Greece, Mytilini		100,00%	100,00%	Extraction and processing of aggregates
BETON DOMI S.A.	Greece, Polikastro Kilkis		100,00%	100,00%	Concrete and aggregates extraction, production & trade
MARATHOS QUARRIES S.A.	Greece, Heraclion, Crete		77,00%	77,00%	Dormant
FINDA TRANSPORTS S.A.	Greece, Lycovrissi, Attica	100,00%		100,00%	Dormant
ALEXANDRIA SILO INVESTMENT COMPANY S.A.	Panama	100,00%		100,00%	Under liquidation
PORT SAID SILO INVESTMENT COMPANY S.A.	Panama		100,00%	100,00%	Dormant
INTERNATIONAL MEDITERRANEAN SHIPPING S.A.	Luxemburg		100,00%	100,00%	Under liquidation

Given that the subsidiaries in which the Group's participation is less than 100% are loss making and have negative net equity, minority interest has not been recognised either in the period losses or in the negative net equity because minority does not have any constructive obligation for these losses.

12. INVESTMENTS IN ASSOCIATES AND SUBSIDIARIES - continued

Companies consolidated using the equity method:

Name of Associate	Registered Office	Direct participation	Indirect participation	Total	Main scope of activity
MIHALIS KATSIMBRIS SA	Greece, Heraclion, Crete		26,50%	26,50%	Building material and quarrying
MIDDLE EAST CEMENT SHIPPING & HANDLING COMPANY S.A.	Greece, Lycovrissi, Attica	1,00%	49,00%	50,00%	Dormant

The Group also participates by 40% in ARMSTOCK CORPORATION S.A. with its registered office located in Luxemburg, and that is under liquidation and by 0.52% in EKEPY S.A. with its registered office located in Chalkis. These two participations are not consolidated due to the insignificance of their assets and Group's participation value.

At the beginning of this year, LEADER BETON SHA, a new company of the Group, started its operations. The indirect participation of the Group is 51% and the share capital of the entity as at 30th of June 2009 is 16.5 Euro thousands. Due to the insignificance of the entity, it is not yet fully consolidated.

13. BANK LOANS

The short term bank loans and overdrafts of the Group as at 30/6/2009 have an average interest rate of 3.13% (31/12/2008: 4.8%). All bank loans are denominated in Euro.

The long-term bank loans of the Group amounts to 3,255 Euro thousands (31/12/2008: 3,705 Euro thousands), concerns the subsidiary BETON DOMH S.A. and its duration is up to 2016, while the relative interest rate is floating (Euribor+2.1%).

As at 30/6/2009 the total short-term bank loans amounted to 32,729 Euro thousands of which 27,899 Euro thousands concern subsidiary LAFARGE BETON S.A., 4,707 Euro thousands concern subsidiary EVIESK S.A., and 123 Euro thousands concern BETON DOMH S.A.

As at 31/12/2008 the total Group's short-term bank loans amounted to 32,645 Euro thousands (of which 5,120 Euro thousands concern subsidiary EVIESK S.A, 25,000 Euro thousands concern subsidiary LAFARGE BETON S.A, 3 Euro thousands concern subsidiary MYTILINI S.A, 487 Euro thousands concern subsidiary BETON DOMI S.A. and 2,035 Euro thousands concern parent Company).

14. CONTINGENT LIABILITIES

Company disputes under litigation or arbitration

On 30/06/2009, there are pending lawsuits against the Group amounting to 47,802 Euro thousands (31/12/2008: 47,351 Euro thousands), out of which the pending lawsuits against the Company amount to 35,739 Euro thousands (31/12/2008: 34,126 Euro thousands), which are being subject to court proceedings, the outcome of which is uncertain. According to estimates, the maximum risk faced by the Group from the final decisions on the above cases amounts to 25,287 Euro thousands, out of which 20,829 Euro thousands relate to the Company. No provision has been made in the interim financial statements of the period for the said pending cases, as it is unlikely that such risk will eventually occur.

The above lawsuits against the Company concern mainly the following cases:

a. Lawsuit for loss of vessel and loss of profit up to the amount of 18,857 Euro thousands, with estimated maximum risk of 9,429 Euro thousands.

b. Lawsuit for counterclaim for environmental cost up to the amount of 4,426 Euro thousands, with estimated maximum risk of 3,541 Euro thousands.

Against some of the Group's and the Company's real property, there are pending cases of designation of such property as forest areas, coastal areas, archaeological sites, etc, and various claims from the Greek State and other third parties. The maximum risk from such claims is estimated to 1,885 Euro thousands and 2,525 Euro thousands respectively. No provision has been made in the interim financial statements of the period for the said claims as it is unlikely that such risk will eventually occur.

14. CONTINGENT LIABILITIES - Continued

Unaudited tax years

Tax obligations of the Group's companies in Greece will be finalised after completion of the relevant regular tax audits by the competent tax authorities, and/or after finalisation of all pending court cases on existing previous years' differences with tax authorities. From these tax audits, additional tax obligation may arise, which is estimated not to have significant effect in the Group and the Company.

Company	Registered Office	Unaudited tax years
HERACLES GCC	Greece, Lycovrissi, Attica	2007-2008
LAFARGE BETON S.A.	Greece, Metamorfossi, Attica	2006-2008
ATLAS S.A.	Greece, Kallithea, Thessaloniki	2007-2008
EVIESK S.A.	Greece, Lycovrissi, Attica	2005-2008
HERACLES MARITIME CO.	Greece, Lycovrissi, Attica	2005-2008
LAVA S.A.	Greece, Lycovrissi, Attica	2006-2008
AMBER S.A. (absorbed by HERACLES GCC)	Greece, Lycovrissi, Attica	2007-2008
EKET LTD.	Greece, Lycovrissi, Attica	2007-2008
AEGEAN TERMINALS S.A.	Greece, Chalandri , Attica	2007-2008
MIDDLE EAST CEMENT SHIPPING & HANDLING CO. S.A.	Greece, Lycovrissi, Attica	2007-2008
G. HATZIKYRIAKOS SOC. NAV. (dormant)	Greece, Lycovrissi, Attica	1998-2008
A. HATZIKYRIAKOS SOC. NAV. (dormant)	Greece, Lycovrissi, Attica	1998-2008
DYSTOS SOC. NAV. (dormant)	Greece, Lycovrissi, Attica	1996-2008
NAFSIKA SOC. NAV. (dormant)	Greece, Lycovrissi, Attica	1998-2008
HERACLES GLORY SOC. NAV. (dormant)	Greece, Lycovrissi, Attica	1998-2008
SYNERGATIKI BETON S.A. (absorbed by LAFARGE BETON S.A.)	Greece, Lamia	2007-2008
TRANS BETON MACEDONIA S.A.	Greece, Arta	2007-2008
SUPER BETON S.A. I MARKOULAKIS	Greece, Heraclion, Crete	2007-2008
SAMARAS QUARRIES S.A. (absorbed by LAFARGE BETON S.A.)	Greece, Athens Attica	2007-2008
MYTILINI QUARRIES S.A.	Greece, Lesvos	2007-2008
BETON DOMI S.A.	Greece, Kilkis	2007-2008
MICHALIS KATSIBRIS	Greece, Heraclion, Crete	2007-2008
INVESTMENT SILO PORT SAID SILO INVESTMENT COMPANY S.A.	Greece, Lycovrissi, Attica	1995-2008
HALKIS CEMENT INTERNATIONAL S.A. (absorbed by INVESTMENT SILO PORT SAID SILO INVESTMENT COMPANY S.A.)	Greece, Lycovrissi, Attica	1997-2007
FINDA TRANSPORTS S.A. (under liquidation)	Greece, Lycovrissi, Attica	1993-2008
MARATHOS QUARRIES S.A.	Greece, Heraclion, Crete	2007-2008
T.ATHANSIOU S.A. (absorbed by LAFARGE BETON S.A.)	Greece, Aliveri	2007
BETON PREVEZIS S.A. (absorbed by LAFARGE BETON S.A.)	Greece, Preveza	2007
KAMPIS QUARRIES S.A. (absorbed by LAFARGE BETON S.A.)	Greece, Arta	2007-2008
ALEXANDRIA SILO INVESTMENT COMPANY S.A. (under liquidation)	Panama	*
PORT SAID SILO INVESTMENT COMPANY S.A. (dormant)	Panama	*
INTERNATIONAL MEDITERRANEAN SHIPPING S.A. (under liquidation)	Luxemburg	*

* Relates to a company established abroad, subject to a special tax status in the country of establishment.

Tax audit of the liquidated maritime company PONTOPOROS for the years 2000-2004 is in progress.

14. CONTINGENT LIABILITIES - Continued

Granted guarantees

The following letters of guarantee have been provided to secure liabilities of the Group and the Company, and were in force on 30/06/2009 and on 31/12/2008:

Amounts in Euro thousands	GROUP		COMPANY	
	30/6/2009	31/12/2008	30/6/2009	31/12/2008
Granted guarantees	5.820	5.049	4.347	3.564
Intercompany granted guarantees	0	0	1.923	1.923
	5.820	5.049	6.270	5.487

Commitments for purchases and capital expenditure

Commitments for purchases and capital expenditure in force on 30/06/2009 and on 31/12/2008, are as follows:

Amounts in Euro thousands	GROUP		COMPANY	
	30/6/2009	31/12/2008	30/6/2009	31/12/2008
Purchase contracts	50.618	97.145	89.177	132.513
Capital expenditure contracts	5.960	8.725	5.960	6.856

Commitments for operating leases

On the balance sheet date, the Group and the Company have the following liabilities under operating lease agreements without the option or the intention of cancellation, which are payable as follows:

Amounts in Euro thousands	GROUP		COMPANY	
	30/6/2009	31/12/2008	30/6/2009	31/12/2008
Within one year	15.479	17.328	374	284
Within two and up to five years	21.990	26.264	1.963	1.950
Over five years	3.727	1.848	244	319
	41.196	45.440	2.581	2.553

15. RELATED PARTY TRANSACTIONS

Trading transactions with related parties

For the Group, related parties are the ultimate parent company LAFARGE S.A. and all other LAFARGE Group companies. Transactions between the Company and its subsidiaries have been eliminated on consolidation and are not disclosed in this note:

Amounts in Euro thousands

GROUP	INCOME		EXPENSES		RECEIVABLES		LIABILITIES	
	1/1 - 30/06/2009	1/1 - 30/06/2008	1/1 - 30/06/2009	1/1 - 30/06/2008	30/06/2009	31/12/2008	30/06/2009	31/12/2008
Group HERACLES associates	419	476	20	20	794	156	0	0
Parent company LAFARGE S.A.	19.322	791	0	11	0	18	3.582	443
Group LAFARGE associates	41.906	55.056	2.306	273	7.758	7.665	891	28.344
Franchise rights to LAFARGE S.A.	0	0	5.788	5.701	0	0	0	0
Total	**61.647**	**56.323**	**8.114**	**6.005**	**8.552**	**7.839**	**4.473**	**28.787**

Transactions between the Company and its subsidiaries, which are related parties, prior to elimination entries, and with the parent company LAFARGE S.A. along with other LAFARGE Group companies, are disclosed below:

Amounts in Euro thousands

COMPANY	INCOME		EXPENSES		RECEIVABLES		LIABILITIES	
	1/1 - 30/06/2009	1/1 - 30/06/2008	1/1 - 30/06/2009	1/1 - 30/06/2008	30/06/2009	31/12/2008	30/06/2009	31/12/2008
HERACLES Group Companies	19.173	19.392	10.526	19.258	33.441	35.117	8.793	13.912
Parent company LAFARGE S.A.	19.322	787	0	0	0	9	3.558	443
Group LAFARGE associates	40.743	53.268	2.119	224	7.508	7.108	733	27.522
Franchise rights to LAFARGE S.A.	0	0	5.788	5.701	0	0	0	0
Total	**79.238**	**73.447**	**18.433**	**25.183**	**40.949**	**42.234**	**13.084**	**41.877**

All transactions between related parties are based on market prices and terms, which are also used in third party transactions.

15. RELATED PARTY TRANSACTIONS- continued

Remuneration to management and members of the BoD

Remunerations and amounts due to/from executive management, as well as attendance fees to Group and Company BoD members, is analysed as follows:

Amounts in Euro thousands	GROUP		COMPANY	
	1/1-30/6/2009	1/1-30/6/2008	1/1-30/6/2009	1/1-30/6/2008
Current benefits	1.507	1.531	913	1.000
Provision for retirement compensation and paid compensations	74	115	40	30
BoD members attendance fees	106	122	98	114
	1.687	**1.768**	**1.051**	**1.144**

Amounts in Euro thousands	GROUP		COMPANY	
	1/1-30/6/2009	1/1-30/6/2008	1/1-30/6/2009	1/1-30/6/2008
Prepayments of expenses to Management to be refunded and BoD Members	0	0	0	0
Obligations to Management and BoD members	0	0	0	0
Net receivables/(obligations) to Management and BoD Members	**0**	**0**	**0**	**0**

16. PERSONNEL

Group and Company employees are as follows:

	GROUP		COMPANY	
	30/06/2009	30/6/2008	30/06/2009	30/6/2008
Number of personnel	2.111	2.269	1.620	1.630

17. EVENTS AFTER THE REPORTING DATE OF THE CONDENSED INTERIM FINANCIAL STATEMENTS

Up to the date of the condensed interim financial statements approval, there are no events that could significantly influence the assets or the course of Group's activities.

The Group and Company interim financial statements on page 13 through to page 33 were approved by the Company's Board of Directors on 24 August 2009. The Board of Directors authorised the following directors and officers to sign the interim financial statements on its behalf:

THE CHAIRMAN OF THE BOARD OF DIRECTORS	**THE MANAGING DIRECTOR**	**THE CHIEF FINANCIAL OFFICER**	**THE CONSOLIDATION & FINANCIAL REPORTING MANAGER**
MANOLIS CHR. KYPRIANIDES	**PIERRE DELEPLANQUE**	**MICHAIL TH. MICHELIS**	**KONSTANTINOS A. MICHAILIDIS**
I.D. No. AZ 007012	**PASSPORT No. 07CV39073**	**ECG LIC. No. E29960 A' CLASS**	**ECG LIC. No. E36154 A' CLASS**

HERACLES GROUP OF COMPANIES

A member of LAFARGE

HERACLES GENERAL CEMENT COMPANY S.A.

FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM 1 JANUARY 2009 TO 30 JUNE 2009

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

The financial data and information presented below, deriving from the condenced interim financial statements, 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 GENERAL CEMENT COMPANY S.A.
COMPANY'S REGISTERED ADDRESS	: 49-51 SOPHOCLI VENIZELOU STR, 14123 LYCOVRISSI, ATTICA
COMPANIES REG. NO.	: 13576/06/B/86/096
FINANCIAL STATEMENTS APPROVAL DATE BY THE BOARD OF DIRECTORS	: August 24th 2009
CERTIFIED AUDITORS	: NICOLAOS K. SOFIANOS (REG. No: ICPA (GR) 12231) - MICHAEL E. KARAVAS (REG. No: ICPA (GR) 13371)
AUDIT FIRM	: DELOITTE. - HADJIPAVLOU, SOFIANOS & CAMBANIS SA.- (REG. No: ICPA (GR): E 120)
TYPE OF AUDIT OPINION	: UNQUALIFIED
COMPANY'S WEBSITE	: www.aget.gr

STATEMENT OF FINANCIAL POSITION

	GROUP		COMPANY	
Amounts in € thousand	30/06/2009	31/12/2008	30/06/2009	31/12/2008
ASSETS				
Tangible assets	552,050	566,391	508,002	522,029
Intangible assets	33,248	34,038	679	697
Other non current assets	22,351	10,439	79,231	86,428
Inventories	68,157	81,024	61,500	74,471
Trade receivables	183,035	164,917	173,621	132,676
Other current assets	1,007	1,673	126	687
Non current assets available for sale	11,428	11,961	11,428	11,961
Cash & cash equivalents	116,196	140,493	104,672	123,359
TOTAL ASSETS	**987,472**	**1,010,936**	**939,259**	**952,308**
EQUITY & LIABILITIES				
Share capital	142,165	142,165	142,165	142,165
Other equity figures	565,740	552,628	568,140	543,325
Total Shareholders' equity (a)	**707,905**	**694,793**	**710,305**	**685,490**
Minority Interest (b)	0	0	0	0
Total Equity (c) = (a) + (b)	**707,905**	**694,793**	**710,305**	**685,490**
Long term bank loans	3,255	3,705	0	0
Provisions/ Other non current liabilities	111,157	110,188	114,464	111,521
Short term bank loans	32,729	32,645	0	2,035
Other current liabiities	132,426	169,605	114,490	153,262
Total Liabilities (d)	**279,567**	**316,143**	**228,954**	**266,818**
TOTAL EQUITY AND LIABILITIES (c) + (d)	**987,472**	**1,010,936**	**939,259**	**952,308**

STATEMENT OF CHANGES IN EQUITY

	GROUP		COMPANY	
Amounts in € thousand	30/06/2009	30/06/2008	30/06/2009	30/06/2008
Opening Equity of the period (01/01/2009 and 01/01/2008 respectively)	**694,793**	**757,965**	**685,490**	**736,634**
Total comprehensive income after tax	13,112	29,505	24,815	31,554
Distrubuted Dividends	0	(71,083)	0	(71,083)
Closing Equity of the period (30/06/2009 and 30/06/2008 respectively)	**707,905**	**716,387**	**710,305**	**697,105**

CASH FLOW STATEMENT

Indirect method	GROUP		COMPANY	
Amounts in € thousand	1/1-30/06/2009	1/1-30/06/2008	1/1-30/06/2009	1/1-30/06/2008
Operating activities				
Profit before tax	17,877	49,181	29,037	46,605
Plus / less adjustments for:				
Depreciation	23,167	23,495	21,125	21,346
Provisions	7,182	(17,419)	8,877	(3,124)
Foreign exchange differences	(392)	(3)	(392)	0
Gain / (loss) from derivatives valuation	(247)	0	(247)	0
Results (income, expenses, profit and losses) from investment activities	(1,358)	(1,799)	(7,881)	(3,270)
Interest expenses and relevant expenses	1,941	3,167	395	165
Plus/less adjustments for changes in working capital accounts or relevant with operating activities:				
Decrease / (increase) in inventories	12,868	(2,549)	12,972	(2,480)
Decrease / (increase) in receivables	(31,520)	(38,627)	(28,380)	(41,120)
(Decrease) / Increase in liabilities (excl. loans)	(5,047)	16,764	(5,764)	17,311
Less :				
Interest expenses and relevant expenses paid	(1,941)	(3,167)	(395)	(165)
Tax paid	(2,980)	(9,411)	(2,626)	(4,980)
Total inflow / (outflow) from operating activities (a)	**19,550**	**19,632**	**26,721**	**30,288**
Investment activities				
Acquisition of subsidiaries, affiliates, joint-ventures and other investments	0	(4,456)	0	0
Purchase of tangible and intangible fixed assets	(16,789)	(14,254)	(16,218)	(13,074)
Cash from disposal of tangible and intangible fixed assets	3,657	0	2,806	32
Interest received	359	2,165	500	2,735
Total inflow / (outflow) from investment activities (b)	**(12,773)**	**(16,545)**	**(12,912)**	**(10,307)**
Financing activities				
Loan proceeds	10,923	14,422	0	0
Loan repayments	(11,289)	(415)	(2,000)	0
Payment of obligations under finance leases	(212)	(96)	0	0
Dividends paid	(30,496)	0	(30,496)	0
Total inflow / (outflow) from finance activities (c)	**(31,074)**	**13,911**	**(32,496)**	**0**
Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)	**(24,297)**	**16,998**	**(18,687)**	**19,981**
Cash and Cash Equivalents - beginning of period	**140,493**	**149,926**	**123,359**	**132,521**
Cash and Cash Equivalents of acquired companies in the period	**0**	**21**	**0**	**0**
Cash and Cash Equivalents - end of period	**116,196**	**166,945**	**104,672**	**152,502**

STATEMENT OF COMPREHENSIVE INCOME

	GROUP		COMPANY	
	Continued operations		*Continued operations*	
Amounts in € thousand	1/1-30/06/2009	1/1-30/06/2008	1/1-30/06/2009	1/1-30/06/2008
Turnover (Sales)	269,475	356,697	241,416	321,038
Gross Profit	54,498	75,197	44,662	74,017
Earnings before interest & tax	19,005	50,613	22,707	43,659
Profit for the period before tax	17,877	49,181	29,037	46,605
Profit for the period after tax (a)	11,255	28,955	22,942	30,968
Allocated to:				
Company's shareholders	11,255	28,955	22,942	30,968
Minority interest	0	0	0	0
Other comprehensive income after tax (b)	1,857	550	1,873	586
Total comprehensive income after tax (a)+(b)	13,112	29,505	24,815	31,554
Allocated to:				
Company's shareholders	13,112	29,505	24,815	31,554
Minority interest	0	0	0	0
Earnings per share after tax (in €)	0.1583	0.4073	0.3228	0.4357
Earnings before interest, tax, depreciation and amortization	42,172	74,108	43,832	65,005

	GROUP		COMPANY	
	Continued operations		*Continued operationsς*	
Amounts in € thousand	1/4-30/06/2009	1/4-30/06/2008	1/4-30/06/2009	1/4-30/06/2008
Turnover (Sales)	148,500	188,339	133,111	168,814
Gross Profit	16,362	45,959	13,564	44,579
Earnings before interest & tax	(328)	39,364	1,647	31,502
Profit for the period before tax	(2,294)	39,486	6,291	33,205
Profit for the period after tax (a)	(3,851)	27,630	4,852	22,180
Allocated to:				
Company's shareholders	(3,851)	27,630	4,852	22,180
Minority interest	0	0	0	0
Other comprehensive income after tax (b)	1,154	1,129	1,170	1,165
Total comprehensive income after tax (a) + (b)	(2,697)	28,759	6,022	23,345
Allocated to:				
Company's shareholders	(2,697)	28,759	6,022	23,345
Minority interest	0	0	0	0
Earnings per share after tax (in €)	(0.0542)	0.3887	0.0683	0.3120
Earnings before interest, tax, depreciation and amortization	11,241	51,014	12,263	41,996

ADDITIONAL DATA AND INFORMATION

1. The basic accounting principals used, are consistent to those followed in the 31 December 2008 published annual financial statements of the Group and Company.
2. The LAFARGE Group with registered office in Paris, which holds, as at 30 June 2009, 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.
3. The unaudited by tax authorities fiscal years of the Group companies are described in note 14 of the period's financial statements.
4. 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 €2,525 thousand and €1,885 thousand respectively. No relative provision has been made in the financial statements, as it is unlikely that such risk will eventually occur.

   As at 30 June 2009, there are pending lawsuits against the Group amounting to €47,802 thousand of which €35,739 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 €25,287 thousand of which €20,829 thousand relate to the maximum risk from the final decisions on the Company's cases. No relative provision has been made in these Financial Statements, as it is unlikely that such risk will eventually occur.

   Furthermore, as at June 30, 2009 there are pending lawsuits against the Group amounting to €7,762 thousand of which €4,710 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 €1,854 thousand of which €1,580 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" as described in the table below:

Amounts in € thousand	GROUP	COMPANY
Provisions for legal litigation	1,854	1,580
Provision for staff retirement	89,369	83,731
Other provisions	15,432	25,386
Total provisions	**106,655**	**110,697**

5. The number of employees for the Group and the Company as at 30 June 2009, is 2,111 (30/06/2008: 2,269) and 1,620 (30/06/2008: 1,630) respectively.
6. Transactions and balances between the Company and its related parties are disclosed below according to IAS 24:

Amounts in € thousand	GROUP	COMPANY
Income from related parties	61,647	79,238
Expenses from related parties	8,114	18,433
Receivables from related parties	8,551	40,949
Payables to related parties	4,474	13,084
Salaries and expenses of General managers and BoD members	1,687	1,051
Receivables from General managers and BoD members	0	0
Payables to General managers and Bod members	0	0

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

Amounts in € thousand	GROUP		COMPANY	
	30/06/2009	30/06/2008	30/06/2009	30/06/2008
Actuarial losses net of deferred tax	(841)	(432)	(825)	(396)
Gain on valuation of derivatives net of deferred tax	2,698	982	2,698	982
Other comprehensive income after tax	**1,857**	**550**	**1,873**	**586**

8. There are not any own shares holded by the Group companies.
9. Up to the date of the condensed interim financial statements approval, there are no events that could significantly influence the assets or the course of Group's activities
10. 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 12 of the period's financial statements.
11. Modifications of consolidation structure:
    a) In the current period (1 January - 30 June 2009) consolidation includes the subsidiary BETON DOMI S.A. and TRANS BETON S.A. that were not included in the respective period of 2008, because the Group gained its control during the 3rd and 4th Quarter of 2008 respectively.
    b) Compared to the respective period of 2008 (1 January - 30 June 2008) the subsidiaries KAMBIS QUARRIES S.A. and SAMARAS QUARRIES S.A. were absorbed by the subsidiary LAFARGE BETON S.A., as well as AMBER S.A. was absorbed from parent company HERACLES G.C.C. S.A. The company INTERNATIONAL FLAG is not included in consolidation as it was written-off.

    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.
12. ARMSTOCK CORPORATION S.A., EKEPI S.A. and LEADER BETON SHA are not included in the consolidation, due to their immaterial impact as described in note 12 of the period´s financial statements.
13. There is not any change in the consolidation method of the companies compared to the previous quarter or to the respective period of 2008 (1 January - 30 June 2008).

Lykovrissi, 24th of August 2009

THE CHAIRMAN OF THE BOARD OF DIRECTORS	THE MANAGING DIRECTOR	THE CHIEF FINANCIAL OFFICER	THE CONSOLIDATION & FINANCIAL REPORTING MANAGER
MANOLIS CHRIS KYPRIANIDES	**PIERRE DELEPLANQUE**	**MICHALIS T. MICHELIS**	**KONSTANTINOS A. MICHAILIDIS**
I.D. AZ 007012	PASS. No. 07CV39073	PERM. No. 29960	PERM. No. 36154