INTERIM FINANCIAL REPORT
FOR THE PERIOD 1 JANUARY – 30 JUNE 2015

OF THE GROUP AND THE COMPANY HERACLES G.C.C.

IN ACCORDANCE WITH L. 3556/2007 AND THE RELATED DECISIONS OF THE BOARD OF DIRECTORS OF THE CAPITAL MARKET COMMITTEE

HERACLES G.C.C.
Company's Reg. No. : 224201000
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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. Panagiotis (Takis) Athanasopoulos, Chairman of the Board of Directors

2. Pierre Deleplanque, Managing Director and

3. Andreas Andreopoulos, Member of the Board of Directors, having been specifically assigned for this purpose by the Board of Directors,

In accordance with the provisions of article 5 paragraph 2 of Law 3556/2007, we declare that, to the best of our knowledge:

a. the interim Financial Statements of the Group and the Company for the period ended 30 June 2015, which were prepared in accordance with the applicable International Financial Reporting Standards, fairly present the assets and liabilities, equity and results of HERACLES G.C.C. (the Company) and of the companies included in the consolidation, in accordance with the provisions of article 5, paragraph 3 to 5, of Law 3556/2007, and

b. the report of the Board of Directors for the six month period ended 30 June 2015 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**
PANAGIOTIS (TAKIS) ATHANASOPOULOS	**PIERRE DELEPLANQUE**	**ANDREAS ANDREOPOULOS**
I.D. No. AB 779530	**PASSPORT No. 13DA09097**	**I.D. No. AA 095700**

REPORT OF THE BOARD OF DIRECTORS FOR THE PERIOD ENDED 30 JUNE 2015

Dear Shareholders,

According to article 5 of Law 3556/2007, attached hereto we submit the Group and Company's Board of Directors' Report for the six month period ended 30 June 2015.

A. Overview of major events for the first half of 2015

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.

Analytically, according to the Financial Statements:

a) The Company's turnover decreased by 3,1% in the first half of 2015, amounting to €107.005 thousand compared to €110.447 thousand in the corresponding period of 2014, while the Group's turnover decreased in the same period by 1,4%, amounting to €121.690 thousand compared to €123.470 thousand in the corresponding period of 2014.

The slight increase of export sales in the first quarter of 2015 was not enough to offset the decline of the domestic construction activity impacted by unstable political environment and lack of liquidity resulting in the slight decrease in the Company's turnover in 2015, compared to 2014.

b) The Company's earnings before taxes, interest, depreciation and amortization (EBITDA) in the first half of 2015 amounted to profit of €15.964 thousand compared to a loss of €85 thousand in the corresponding period of 2014, while for the Group it amounted to profit of €13.150 thousand compared to a loss of €4.189 thousand in the corresponding period of 2014.

The Company continues its efforts to reduce operating costs as well as optimize the production and supply chain processes. As a result of this effort, there was a significant reduction mostly in fixed cost, which offset the consequences of the rising economic uncertainties in the domestic market.

c) The Company's net results after taxes in the first half of 2015 amounted to a loss of €178 thousand compared to a loss of €10.515 thousand in the corresponding period of 2014, while the Group's net results after taxes amounted to a loss of €6.303 thousand compared to a loss of €17.542 thousand in the corresponding period of 2014.

The Company's investments in tangible and intangible assets for the first half of 2015 amounted to a total of €1.332 thousand compared to €1.165 thousand in the corresponding period of 2014. As far as the Group is concerned, investments amounted to €1.560 thousand compared to €1.352 thousand in the corresponding period of 2014.

2. Domestic cement, aggregates and concrete market

The Group's aggregates sales experienced a double-digit growth, amounting to 46%, while the Group's concrete sales remained at the same level, in the first half of 2015, compared to the corresponding period of prior year, reflecting the dynamic entry of the Group into several large infrastructure projects of the country, especially in roads. However, total sales of the Group decreased by 1,4% in the first half of 2015, since cement sales were negatively affected by both the unstable economic environment in the domestic market as well as by decreased exports.

3. Other major events

3.1. Innovations

The Company launched STANDARD CEM II/ B-L 32,5R in June 2015, a new bagged cement product. It is a Portland cement with limestone, according to the European standard EN 197-1. This new product has exceptional early strength allowing quick demolding, great final strength for its category, excellent initial workability and long duration of it. Due to its thinness, it is spread out easily and gives excellent final surface. Its exceptional technical features in combination with lower production cost, offer STANDARD with strong competitive advantage as it gives more flexibility to commercial partners to adjust their prices and profit margins, depending on the competition conditions they face. Presentation events of the product have been made both to commercial partners (retailers and distributors) and end users (technicians).

3.2. Health & Safety

In the first semester of 2015, three lost time work-related accidents occurred, all to contractors employees of the Company.

In the context of preventing accidents, the actions of the Company in the first half of 2015 were as follows:

- The initiative “αλλάΖΩ” began, a program aiming at upgrading Health & Safety in the field of leadership and key behaviors. The goal of the program is to ensure that employees put Health & Safety first, abide by the rules, show no tolerance to non-compliance and make their presence visible in the field, behaviors that are fully integrated in the way they operate, as the only way to do their job. For 2015, the program “αλλάΖΩ” focuses on four themes (PPE, Risk Assessment, Energy Isolation and Work at Height) which are the “vehicle” for upgrading key attitudes and leadership. «ΑλλάΖΩ» is a program developed and designed by the employees themselves, who in groups plan and direct the implementation in all country facilities. The first action carried out by the employees was the naming (αλλάΖΩ: Health & Safety starts with me) through contest and award, by submitting more than 120 proposals. Furthermore, in the first semester, the first theme (PPE) was completed with spectacular results on the compliance to 4 mandatory PPE and especially to work uniform while the implementation of the second theme (Risk Assessment) began.
- In the context of Lafarge Health & Safety Management System, the facilities of the 6 cement distribution centres were inspected by a team of Lafarge Group with the participation of the Company executives. The results of the inspections were exceptional, classifying the distribution centres to the group of the Excellence Club of Lafarge, group which comprises the facilities with the best performance on Health & Safety worldwide. This distinction is a result of long and laborious effort of the employees and executives of the distribution centres.
- In respective inspections of Lafarge Group, 10 executives of the Company participated, who in addition to their contribution to the facility, acquired knowledge and experience on Health & Safety.
- Award of excellent performance and a special diploma were given to the Transport activity of the Company in the context of the annual Transport & Logistics Awards, for the installation of specific technologies to silo vehicles (e-pressure & GPS) which among others aim at minimizing the risk of their operations.
- At cement distribution centers of Kavala and Drapetsona and ready-mix facilities of Lakkia and Neochorouda, honorary awards were given at specific local workshops, for their success not to have an accident for a long time (7.000, 2.000, 2.000 and 1.000 days respectively).
- A special award was given to two employees for their outstanding performance and contribution to Health & Safety: to the first employee for the implementation of a good practice that reduces the risks of pet coke bagging workings and to the second employee for the proper implementation of Energy isolation standard on the 28 concrete and aggregates facilities.
- In the context of Health & Safety Month 2015, a special seminar was conducted to all facilities, with subject the awareness on preventing risks and the reminding / training in risk assessment process. This action was a part of the initiative “αλλάΖΩ”.

3.3 Environmental issues

Milaki plant keeps using RDF, in the context of utilizing alternative fuels, in order to optimize the energy mix and reduce the CO2 emissions, as well as to reinforce the competitiveness of the plant while the use of sludge from Psytalia as alternative fuel was continued. Since February 2015, the use of RDF as alternative fuel began in the Volos plant as well. Furthermore, for both plants, CO2 emissions were verified for 2014.

The Program of Environmental Audits keeps rolling in the facilities of the Group's subsidiary, LAFARGE BETON, in the concrete units of Leventochori and Polykastro while the Milaki plant was recertified with Environmental Management System ISO 14001.

3.4 Corporate Social Responsibility

In the first semester of 2015, the Group continues to actively invest in its activities, aiming at its positive contribution to the society and the environment. Specifically, the following initiatives were implemented:

<u>Corporate actions</u>

A sustainable supply chain contributes to operational efficiency, the right choice of suppliers and the safety of transportation. The selection of suppliers is based not only on the criteria of cost, quality and time of delivery, but also takes into account the principles of ethics and sustainable development. The Company was awarded at the Ceremony Transport & Logistics Awards 2015, in the Excellent Performance category for "E-pressure system installation at silo trucks to minimize cement pneumatic discharge risks". In addition, it was awarded with a diploma of participation at European ILME Transport & Logistics Awards 2015 for "GPS Installation to ensure Work at Height Advisory compliance".

An informative educational program entitled "Eat healthy, feel great" was organized in Milos by LAVA, a Group's subsidiary, in cooperation with the Greek Nutritional Company. Students and teachers of secondary schools of Milos participated in the program, aiming at informing them about the correct and balanced diet as a prerequisite for health and proper mental and physical development. The program will be repeated for the schools of Nissiros in September.

The Group subsidiaries, LAVA and LAFARGE BETON, participated in the 4th International Professional Exhibition "ΚΗΠΟΤΕΧΝΙΚΑ Professional 2015", for the field of green and construction of gardens of the surrounding area, organized at the MEC exhibition center of Paiania. At the stand of LAVA, the new product oikiaLAVA for domestic production of vegetables was presented, while at the stand of LAFARGE BETON, the proposals of innovative value added products Artevia and Hydromedia for constructing gardens and green fields were highlighted.

Under the title "Contemporary trends in greenhouse cultivation", an informative meeting was organized by LAVA in March at the Briskios Library of Gargalianoi. The aim of the meeting was to enhance the dialogue with the producers of the area and to point out the role of innovative cultivation and its perspective in Greece.

LAFARGE BETON was one of the sponsors of the exhibition "Tourism Landscapes - Remaking Greece". The exhibition was organized at the Acropolis Museum from March 26th to April 11th and for the first time the architecture of Greek tourism in the last 100 years - from 1914 year in which GNTO was founded to 2014 - was presented in the Greek public.

The Company's sites provided opportunities for guided visits of schools to the Company's sites. Students of all grades visited Milaki and Volos plants and the Distribution Centers and were informed about cement, its production processes, various types of concrete as well as for safety.

<u>Internal Programs of Corporate Responsibility</u>

Many employees responded to the call of the Company and participated to the 6th Poseidonio Athens Half Marathon & Parallel Games held in the coastal area of Faliron Bay, on Sunday April 26th. Under the slogan "I run and I walk. I give value to my steps! Action for the Diabetes and Obesity. NOW!" participants, volunteers and organizations aimed at sensitize society to the prevention, diagnosis and treatment of diabetes and obesity. Furthermore, the Company sponsored the volunteer program of the Games by taking over the cost of the support material of volunteers and thus contributing to the proper organization of the Games.

2015 evolves into an important year in terms of Health & Safety, as the first positive signs of the initiative “αλλάΖΩ” are observed in everyday activities. Implementing the initiative for the use of PPE, the preeminence of Health & Safety is obvious, abiding by the rules with zero tolerance in all activities. In the context of this initiative, the training program “Proper use of PPE for the Respiratory & Hearing Protection” was implemented. The program was attended by employees from all facilities, who were informed about identifying risks, understanding impacts, choosing the right equipment and the proper use of personal protective equipment (masks and earplugs).

In most facilities of the Company, port and ships security exercises are performed under the ISPS Code. Employees and representatives of local communities participate in the exercise.

In the context of environmental day on June 5th, a group of employees in the Volos plant cleaned the coast in front of the plant and the street. For cleaning, employees used suitable mechanical equipment.

Moreover, the distribution center of Heraklio in cooperation with the Technical Environmental Protection S.A. held in May 2015 a training drill against the sea pollution. The training included both theory and practical training.

B. Prospects, major sources of risk and uncertainties for the second half of 2015

According to the Monetary Policy Interim Report of the Bank of Greece, investments in housing are expected to be limited during 2015 while the financing of housing remains at extremely low levels. Meanwhile, the construction sector business expectations are at an extremely low point as they continue to be strongly negative.

As for public investments, significant delays are noted in the disbursement of the Public Investment Program, because of the public sector liquidity issues in the first months of the year, which mainly affects the rate of completion for the four major highways (Olympia Street, E65, Ionian route, Aegean Motorway). However, the implementation of PPP (Public & Private Partnerships) projects may contribute to the strengthening of infrastructure segment to the extent that PPP implementation will be accelerated from the relevant authority.

According to the same report of the Bank of Greece, the recovery in the housing market is expected with a relative delay, as it depends mainly on the strengthening of the household disposable income, the increase of employment and the improvement of financing conditions from the banking system. The new tax charges on the real estate property and the continuing uncertainty about the configuration of the medium-term tax framework continue to adversely affect the real estate market and further discourage demand.

Besides the above, the extended economic crisis and political instability as well as the recent economic developments in the country, especially after the imposed capital controls, anticipate a very difficult environment both for public works and private construction industry.

In particular, with the Legislative Act of 28/6/2015, banks were closed and restrictions on cash withdrawals and controls on funds transfers within the country and to abroad were imposed, causing severe liquidity problems in the market.

Nevertheless, the Company and the Group have taken all the necessary safeguard actions to ensure the continued operations of its sites in Greece. The Company and the Group do not face significant liquidity risk as they preserve directly available funds in banks abroad while there is direct access with especially favorable terms to international funding when necessary. In addition the Company and the Group make continuous efforts to find new markets abroad and produce innovative products so as to partially offset the effects of liquidity problems and the estimated low level of demand for construction materials in the domestic market.

Although on 20/7/2015 the bank holiday ended while capital controls remain, severe liquidity crunch in the market is more than visible in July 2015. The loosening of the capital restrictions and the return of the real economy to smoothness, practically prerequisite the successful completion of negotiations of the Greek Government with its lenders, including the recapitalization of the Greek banking system.

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 to the shareholders through the optimisation of the debt to equity ratio. The Group's funds consist of loans, cash and cash equivalents and the parent company shareholders' equity, which includes the share capital, the share premium, the reserves and the retained earnings. The Group's Management is monitoring the Group's funds on a continuing basis.

The Group, due to its size and its financial status, is in the position to achieve competitive interest rates and credit terms. Hence, the expenses and the cash flows from financing activities are not materially affected by interest rates fluctuations. Liquidity management is achieved through the proper combination of cash deposits and approved bank credit lines which are used only if needed. Group Management, in order to confront liquidity risks, provides for the adequate cash deposits and the appropriate bank credit lines.

The Group and the Company recognise provisions 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' market knowledge and the current estimation of industry's market conditions. The strict control of given credit limits to customers, credit insurances and additional collaterals obtained from clients are top priorities for the Group and the Company.

Most of the Group's and the Company's transactions are carried out in Euro and the rest in US Dollars. Therefore, the Group and the Company are exposed, up to some extent, to the risk of exchange rate fluctuations. The risk is hedged with the use of derivatives, especially exchange futures. Furthermore, the Company purchases solid fuels in US Dollars and exports its products in the same currency, so these transactions constitute to some extent a natural hedge.

As of the Financial Report's date, the main sources of uncertainty for the Group and the Company which may have a significant impact on the carrying amounts of assets and liabilities, concern:

(a) Estimates of the recoverability of deferred tax assets

(b) The recoverability of the value of the Company's investments in the share capital of subsidiaries and associates

(c) Contingent losses from pending litigations (note 16 of the Financial Statements)

(d) The assessment of the remaining useful life of the Group's and the Company's fixed assets.

(e) Doubtful debts from trade and other receivables

(f) 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 16 of the Financial Statements).

C. Significant events after the reporting date of Statement of Financial Position

Under the law 4334/2015 "Urgent arrangements for the negotiation and conclusion of agreement with the European Support Mechanism" adopted in July 2015, the income tax rate is 29%. The Group assessed the impact that the change in rate will have on deferred tax calculation for the first semester of 2015 and the additional deferred tax asset that would arise amounts to €5.873 thousand.

On 10/7/2015, the merger of Groups Lafarge and Holcim was completed, with the creation of a new Group LafargeHolcim. As a result, the company LafargeHolcim Ltd indirectly acquired voting rights corresponding to 63.253.403 shares in the share capital and to 88,99% of total voting rights in HERACLES G.C.C., through the acquisition of control in the ultimate, as of that date, parent undertaking of HERACLES G.C.C., namely the company Lafarge SA.

As a result of the above change in the ultimate indirect control of the Company, the company LAFARGE CEMENTOS SAU, which as of 10/7/2015 held 63,253,403 shares in the Company, that represent approximately 88.99% of the total paid-up share capital and voting rights of the Company, announced on 31/7/2015 the submission of a mandatory tender offer pursuant to Articles 7 and 10 of Law 3461/2006 to all holders of common, dematerialized voting shares of the Company.

Through the tender offer, LAFARGE CEMENTOS SAU undertakes to acquire the total of the Company's shares which it did not hold, directly or indirectly, on 10/7/2015. Accordingly, the shares that are the subject of the tender offer stand at 7.829.304 shares, equivalent to 11,01% of the paid-up share capital and the voting rights of the Company. The offer price amounts to 1,23 Euro in cash.

On 17/7/2015, by virtue of decision of the Direction of Development of Regional Section of Eastern Attica, with protocol number 3457/2015, the legal merger of LAFARGE BETON S.A. with the company MARATHOS QUARRIES S.A. was completed, based on articles 68-78 of L. 2190/1920 and articles 1-5 of L. 2166/1993.

According to the Company Management's best knowledge, no other subsequent events after 30 June 2015 exist that may have a significant impact on the Group's and the Company's financial position.

D. Related party transactions

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

The Group's and the Company's sales of goods and services to CEMENTIA TRADING S.A. mainly concern cement and clinker exports. The respective sales of the Company to LAFARGE BETON S.A. concern cement sales.

The Group pays royalties to the parent company LAFARGE S.A. for the use of the LAFARGE trade name, trade mark and know-how in a wide area of activities including production process, initiation and application of innovations, supply chain etc. Moreover, included in transactions with the parent company LAFARGE S.A. are sales of emissions rights.

Purchases of goods and services between the Company and its subsidiaries mostly concern raw materials and freight costs.

Intercompany receivables mainly concern an interest-bearing loan granted by the parent company HERACLES G.C.C. to the subsidiary EVIESK S.A. amounting to €29.125 thousand, as well as receivables of the parent company from the subsidiary LAFARGE BETON S.A. amounting to €4.695 thousand.

The nature of the related party transactions for the first half of 2015 remains unchanged compared to the latest annual report as at 31 December 2014.

The companies included in the consolidation do not hold shares of the parent company (treasury shares).

GROUP

Amounts in thousands of Euro

	30/6/2015					
Related Parties	**Sales of goods and services**	**Purchases of goods and services**	**Royalties**	**Fees and other expenses**	**Receivables**	**Payables**
LAFARGE GROUP COMPANIES						
PERICLES S.A.	0	0	0	0	551	0
LAFARGE S.A.	5.903	116	3.837	0	126	3.777
CEMENTIA TRADING S.A.	34.896	1.201	0	0	4.473	0
LAFARGE ENERGY SOLUTIONS S.A.S.	5.955	10.669	0	0	2.647	7.993
OTHER LAFARGE GROUP COMPANIES	2.174	2.249	0	0	807	8.839
MEMBERS of BoD and EXECUTIVE COMMITTEE OF HERACLES G.C.C.	0	0	0	3.200	0	0
Total	**48.928**	**14.235**	**3.837**	**3.200**	**8.604**	**20.609**

COMPANY

Amounts in thousands of Euro

Related Parties	Sales of goods and services	Purchases of goods and services	Royalties	Interest income	Fees and other expenses	Receivables	Payables
				30/6/2015			
HERACLES G.C.C. SUBSIDIARIES							
HERACLES MARITIME CO.	15	6.457	0	0	0	0	4.782
LAFARGE BETON S.A.	7.586	436	0	0	0	4.695	0
EVIESK S.A.	0	0	0	535	0	29.125	6.524
LAVA S.A.	144	653	0	0	0	0	268
AEGEAN TERMINALS S.A.	0	0	0	1	0	34	0
BIOMASS S.A. (ex E.D.A.K.E. S.A.)	1	0	0	1	0	76	0
G. HATZIKYRIAKOS SOC. NAV.	0	0	0	0	0	0	20
DYSTOS SOC. NAV.	0	0	0	0	0	4	0
LAFARGE GROUP COMPANIES							
LAFARGE S.A.	5.903	116	3.128	0	0	126	3.156
CEMENTIA TRADING S.A.	34.718	1.201	0	0	0	4.327	0
LAFARGE ENERGY SOLUTIONS S.A.S.	5.955	10.669	0	0	0	2.647	7.993
OTHER LAFARGE GROUP COMPANIES	471	2.177	0	0	0	430	8.741
MEMBERS of BoD and EXECUTIVE COMMITTEE OF HERACLES G.C.C.	0	0	0	0	2.505	0	0
Total	**54.793**	**21.709**	**3.128**	**537**	**2.505**	**41.464**	**31.484**

Paiania, 31/8/2015

By order of the Board of Directors

PIERRE DELEPLANQUE
Managing Director

Deloitte.

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TRUE TRANSLATION

Report on Review of Interim Financial Information

To the Shareholders of the Company "HERACLES GENERAL CEMENT COMPANY S.A"

Introduction

We have reviewed the accompanying condensed company and consolidated statement of financial position of the Company "HERACLES GENERAL CEMENT COMPANY S.A.", as of June 30, 2015, and the related condensed company and consolidated income statement and 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 half year 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 it 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 the review conducted, nothing has come to our attention that causes us to believe that the accompanying interim condensed financial information is not prepared, in all material respects, in accordance with IAS 34.

Report on Other Legal Requirements

Our review has not revealed any inconsistency or mismatch in the content of the half year financial report as provided by article 5 of Law 3556/2007 with the accompanying interim condensed financial information.

Athens, 31 August 2015

The Statutory Auditors

Michalis E. Karavas	Alexis M. Hadjipavlou
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Reg. No. ELTE: 1342	Reg. No. ELTE: 2254

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Member of
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INTERIM FINANCIAL STATEMENTS OF
GROUP AND COMPANY HERACLES G.C.C. IN ACCORDANCE WITH
INTERNATIONAL FINANCIAL REPORTING STANDARDS
FOR THE PERIOD ENDED 30 JUNE 2015

CONDENSED INCOME STATEMENT FOR THE PERIOD ENDED 30 JUNE 2015

Amounts in thousands of Euro	NOTE	GROUP		COMPANY	
		1/1/2015-30/6/2015	1/1/2014-30/6/2014	1/1/2015-30/6/2015	1/1/2014-30/6/2014
Operating results					
Turnover	5	121.690	123.470	107.005	110.447
Cost of sales		(101.658)	(120.305)	(88.725)	(107.853)
Gross profit / (loss)		**20.032**	**3.165**	**18.280**	**2.594**
Administrative & distribution expenses		(18.237)	(19.108)	(11.702)	(13.446)
Other operating income / (expenses)	6	(1.067)	(2.150)	(1.716)	(1.761)
Operating profit / (loss)		**728**	**(18.093)**	**4.862**	**(12.613)**
Finance income / (expenses)	5	(4.411)	(2.183)	(2.480)	(169)
Profit / (loss) for the period before tax		**(3.683)**	**(20.276)**	**2.382**	**(12.782)**
Income tax	8	(2.620)	2.734	(2.560)	2.267
Net profit / (loss) for the period after tax	5,9	**(6.303)**	**(17.542)**	**(178)**	**(10.515)**
Allocated to:					
Non controlling interest		**(12)**	**(6)**	**0**	**0**
Company's Shareholders		**(6.291)**	**(17.536)**	**(178)**	**(10.515)**
		(6.303)	**(17.542)**	**(178)**	**(10.515)**
Number of shares		71.082.707	71.082.707	71.082.707	71.082.707
Earnings / (losses) per share (in €)	9	(0,09)	(0,25)	(0,00)	(0,15)

Amounts in thousands of Euro	GROUP		COMPANY	
	1/4/2015-30/6/2015	1/4/2014-30/6/2014	1/4/2015-30/6/2015	1/4/2014-30/6/2014
Operating results				
Turnover	71.868	65.344	63.271	58.773
Cost of sales	(59.467)	(59.942)	(51.912)	(54.007)
Gross profit / (loss)	**12.401**	**5.402**	**11.359**	**4.766**
Administrative & distribution expenses	(8.093)	(9.066)	(4.721)	(5.784)
Other operating income/(expense)	(805)	(764)	(1.182)	(863)
Operating profit / (loss)	**3.503**	**(4.428)**	**5.456**	**(1.881)**
Finance income / (expense)	(2.782)	(1.048)	(1.763)	(96)
Profit / (loss) for the period before tax	**721**	**(5.476)**	**3.693**	**(1.977)**
Income tax	(1.912)	704	(1.942)	562
Net profit / (loss) for the period after tax	**(1.191)**	**(4.772)**	**1.751**	**(1.415)**
Allocated to:				
Non controlling interest	**(7)**	**(6)**	**0**	**0**
Company's Shareholders	**(1.184)**	**(4.766)**	**1.751**	**(1.415)**
	(1.191)	**(4.772)**	**1.751**	**(1.415)**
Number of shares	71.082.707	71.082.707	71.082.707	71.082.707
Earnings / (losses) per share (in €)	(0,02)	(0,07)	0,02	(0,02)

Notes from page 19 through to page 36 form an integral part of the Group and Company interim Financial Statements.

CONDENSED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2015

Amounts in thousands of Euro	GROUP		COMPANY	
	1/1/2015-30/6/2015	**1/1/2014-30/6/2014**	**1/1/2015-30/6/2015**	**1/1/2014-30/6/2014**
Net profit / (loss) for the period after tax	**(6.303)**	**(17.542)**	**(178)**	**(10.515)**
Amounts that will not be reclassified to the Income Statement in the future				
Actuarial gain / (loss), net of deferred tax	1.411	(1.214)	1.315	(1.097)
Other equity movements	795	0	0	0
Total amounts that will not be reclassified to the Income Statement in the future	**2.206**	**(1.214)**	**1.315**	**(1.097)**
Amounts that will be possibly reclassified to the Income Statement in the future				
Profit / (loss) from derivative financial instruments recognised directly in equity, net of deferred tax	(290)	(42)	(290)	(42)
Total amounts that will be possibly reclassified to the Income Statement in the future	**(290)**	**(42)**	**(290)**	**(42)**
Other comprehensive income for the period, after tax	**1.916**	**(1.256)**	**1.025**	**(1.139)**
Total comprehensive income for the period, after tax	**(4.387)**	**(18.798)**	**847**	**(11.654)**

Amounts in thousands of Euro	GROUP		COMPANY	
	1/4/2015-30/6/2015	**1/4/2014-30/6/2014**	**1/4/2015-30/6/2015**	**1/4/2014-30/6/2014**
Net profit / (loss) for the period after tax	**(1.191)**	**(4.772)**	**1.751**	**(1.415)**
Amounts that will not be reclassified to the Income Statement in the future				
Actuarial gain / (loss) recognised directly in equity, net of deferred tax	1.411	(1.214)	1.315	(1.097)
Other equity movements	94	0	0	0
Total amounts that will not be reclassified to the Income Statement in the future	**1.505**	**(1.214)**	**1.315**	**(1.097)**
Amounts that will be possibly reclassified to the Income Statement in the future				
Profit / (loss) from derivative financial instruments recognised directly in equity, net of deferred tax	639	(129)	639	(129)
Total amounts that will be possibly reclassified to the Income Statement in the future	**639**	**(129)**	**639**	**(129)**
Other comprehensive income for the period, after tax	**2.144**	**(1.343)**	**1.954**	**(1.226)**
Total comprehensive income for the period, after tax	**953**	**(6.115)**	**3.705**	**(2.641)**

Notes from page 19 through to page 36 form an integral part of the Group and Company interim Financial Statements.

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2015

Amounts in thousands of Euro	NOTE	GROUP		COMPANY	
		30/6/2015	31/12/2014	30/6/2015	31/12/2014
Fixed assets or non-current assets					
Goodwill		29.480	29.480	0	0
Intangible assets	11	1.985	2.014	453	346
Tangible assets	11	285.254	296.827	259.917	270.571
Investment property	12	1.454	1.491	0	0
Investments in subsidiaries and associates	13	0	0	69.015	69.015
Other investments	13	57	57	57	57
Other non-current receivables		4.794	4.780	4.509	33.000
Deferred tax assets		50.899	52.701	48.779	50.750
Total fixed assets or non-current assets		**373.923**	**387.350**	**382.730**	**423.739**
Current assets					
Inventories		44.817	42.636	41.034	38.857
Trade receivables	15	55.070	43.493	43.992	35.109
Other receivables	15	17.045	17.960	42.753	14.626
Cash and cash equivalents	15	13.573	45.209	8.658	35.328
Income tax receivables		799	858	628	616
Total current assets		**131.304**	**150.156**	**137.065**	**124.536**
Total assets		**505.227**	**537.506**	**519.795**	**548.275**
Equity					
Share capital		120.841	120.841	120.841	120.841
Share premium		1.279	1.279	1.279	1.279
Reserves		172.950	173.757	161.825	161.825
Derivatives valuation reserve		(473)	(183)	(473)	(183)
Retained earnings		(28.378)	(24.305)	57.856	56.719
Total Shareholders' equity		**266.219**	**271.389**	**341.328**	**340.481**
Non controlling interest		(101)	(77)	0	0
Total equity		**266.118**	**271.312**	**341.328**	**340.481**
Non-current liabilities					
Provision for staff termination indemnity		17.788	20.248	16.048	18.386
Other non-current provisions		18.948	20.063	40.154	40.584
Long-term debt	14,15,17	8.000	30.000	8.000	30.000
Finance lease liabilities		11	21	0	0
Total non-current liabilities		**44.747**	**70.332**	**64.202**	**88.970**
Current liabilities					
Provision for staff termination indemnity		2.726	5.060	2.625	4.956
Trade payables	15	76.451	78.623	68.398	66.099
Other payables		16.681	17.884	14.867	17.359
Income tax liabilities		2.176	1.138	1.900	950
Finance lease liabilities		28	34	0	0
Other current provisions		4.353	6.573	3.693	6.162
Derivative financial instruments	15	737	298	737	298
Dividends payable		45	0	45	0
Short-term debt	14,15	91.165	86.252	22.000	23.000
Total current liabilities		**194.362**	**195.862**	**114.265**	**118.824**
Total liabilities		**239.109**	**266.194**	**178.467**	**207.794**
Total liabilities and equity		**505.227**	**537.506**	**519.795**	**548.275**

Notes from page 19 through to page 36 form an integral part of the Group and Company interim Financial Statements.

CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE 2015

Amounts in thousands of Euro

GROUP	Share capital	Share premium	Reserves	Derivatives valuation reserve	Retained earnings / (losses)	Non controlling interest	Total
Balance at 1/1/2014	**120.841**	**1.279**	**174.696**	**34**	**16.668**	**(142)**	**313.376**
Profit / (loss) for the period	0	0	0	0	(17.536)	(6)	**(17.542)**
Profit / (loss) from derivative financial instruments recognised directly in equity, net of deferred tax	0	0	0	(42)	0	0	**(42)**
Actuarial gain / (loss), net of deferred tax	0	0	0	0	(1.214)	0	**(1.214)**
Balance at 30/6/2014	**120.841**	**1.279**	**174.696**	**(8)**	**(2.082)**	**(148)**	**294.578**
Balance at 1/1/2015	**120.841**	**1.279**	**173.757**	**(183)**	**(24.305)**	**(77)**	**271.312**
Profit / (loss) for the period	0	0	0	0	(6.291)	(12)	**(6.303)**
Profit / (loss) from derivative financial instruments recognised directly in equity, net of deferred tax	0	0	0	(290)	0	0	**(290)**
Actuarial gain / (loss), net of deferred tax	0	0	0	0	1.411	0	**1.411**
Other equity movements	0	0	(807)	0	807	(12)	**(12)**
Balance at 30/6/2015	**120.841**	**1.279**	**172.950**	**(473)**	**(28.378)**	**(101)**	**266.118**

Amounts in thousands of Euro

COMPANY	Share capital	Share premium	Reserves	Derivatives valuation reserve	Retained earnings / (losses)	Total
Balance at 1/1/2014	**120.841**	**1.279**	**162.170**	**34**	**83.764**	**368.088**
Profit / (loss) for the period	0	0	0	0	(10.515)	**(10.515)**
Profit / (loss) from derivative financial instruments recognised directly in equity, net of deferred tax	0	0	0	(42)	0	**(42)**
Actuarial gain / (loss), net of deferred tax	0	0	0	0	(1.097)	**(1.097)**
Balance at 30/6/2014	**120.841**	**1.279**	**162.170**	**(8)**	**72.152**	**356.434**
Balance at 1/1/2015	**120.841**	**1.279**	**161.825**	**(183)**	**56.719**	**340.481**
Profit / (loss) for the period	0	0	0	0	(178)	**(178)**
Profit / (loss) from derivative financial instruments recognised directly in equity, net of deferred tax	0	0	0	(290)	0	**(290)**
Actuarial gain / (loss), net of deferred tax	0	0	0	0	1.315	**1.315**
Balance at 30/6/2015	**120.841**	**1.279**	**161.825**	**(473)**	**57.856**	**341.328**

Notes from page 19 through to page 36 form an integral part of the Group and Company interim Financial Statements.

CONDENSED STATEMENT OF CASH FLOWS
(INDIRECT METHOD) FOR THE PERIOD ENDED 30 JUNE 2015

Amounts in thousands of Euro	GROUP		COMPANY	
	1/1/2015-30/6/2015	1/1/2014-30/6/2014	1/1/2015-30/6/2015	1/1/2014-30/6/2014
Operating activities				
Profit / (loss) of the period before tax	(3.683)	(20.276)	2.382	(12.782)
Plus / less adjustments for:				
Depreciation	12.422	13.904	11.102	12.528
Impairment of tangible and intangible fixed assets	768	907	773	0
Provisions	(5.060)	(4.166)	(4.902)	(3.989)
Foreign exchange differences	(153)	85	(140)	81
Gain / (loss) from derivatives valuation	47	4	47	4
Income / (expenses), profit / (loss) from investing activities	(71)	(198)	(610)	(672)
Interest and related expenses	3.166	2.492	1.788	952
Plus/ less adjustments for changes in working capital accounts or relevant with operating activities:				
Decrease / (increase) in inventories	(2.449)	1.499	(2.496)	1.460
Decrease / (increase) in receivables	(11.205)	(4.403)	(8.853)	(4.101)
(Decrease) / increase in liabilities (excl. bank loans)	(2.619)	(1.971)	626	984
Less :				
Interest and related expenses paid	(3.140)	(2.179)	(1.640)	(740)
Taxes paid	(98)	(191)	(25)	0
Total inflow / (outflow) from operating activities (a)	**(12.075)**	**(14.493)**	**(1.948)**	**(6.275)**
Investing activities				
Intercompany loans	0	0	0	(950)
Purchases of tangible and intangible fixed assets	(2.610)	(3.067)	(2.332)	(2.856)
Proceeds from disposals of tangible and intangible assets	141	298	97	128
Interest received	11	19	513	499
Total inflow / (outflow) from investing activities (b)	**(2.458)**	**(2.750)**	**(1.722)**	**(3.179)**
Financing activities				
Loan proceeds	5.900	52.000	0	35.000
Loan repayments	(22.987)	(11.989)	(23.000)	(4.000)
Payments of obligations under finance leases	(16)	(74)	0	(24)
Total inflow / (outflow) from financing activities (c)	**(17.103)**	**39.937**	**(23.000)**	**30.976**
Net increase / (decrease) in cash and cash equivalents (a)+(b)+(c)	**(31.636)**	**22.694**	**(26.670)**	**21.522**
Cash and cash equivalents at the beginning of the period	**45.209**	**27.792**	**35.328**	**22.786**
Cash and cash equivalents at the end of the period	**13.573**	**50.486**	**8.658**	**44.308**

Notes from page 19 through to page 36 form an integral part of the Group and Company interim Financial Statements.

1. GENERAL INFORMATION

HERACLES GENERAL CEMENT COMPANY (the Company) has been incorporated in Greece under the Companies Act 2190/1920, with its registered office located in the Municipality of Paiania, Attica, 19,3 km Markopoulou Avenue and the majority shareholding (88,99% as at 30 June 2015) is held by the Lafarge Group, France.

The HERACLES Group of companies (the Group) operates mainly in the production and trading of cement, concrete and other construction materials. The interim Financial Statements are presented in Euro thousand, unless otherwise stated, which is the currency of the primary economic environment, in which the Group operates.

2. BASIS OF PREPARATION

The 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 financial year and subsequent years. The Group’s evaluation of the effect of these new standards, amendments to standards and interpretations is as follows:

Standards and Interpretations effective for the current financial year

The following standards and amendments are effective for the current year, however their application does not have a significant impact on the Group’s Financial Statements, thus they are not adopted.

IFRIC 21 “Levies”

This interpretation sets out the accounting for an obligation to pay a levy imposed by government that is not income tax. The interpretation clarifies that the obligating event that gives rise to a liability to pay a levy (one of the criteria for the recognition of a liability according to IAS 37) is the activity described in the relevant legislation that triggers the payment of the levy. The interpretation could result in recognition of a liability later than today, particularly in connection with levies that are triggered by circumstances on a specific date.

Annual Improvements to IFRSs 2013

The amendments set out below describe the key changes to three IFRSs following the publication of the results of the IASB’s 2011-13 cycle of the annual improvements project.

IFRS 3 “Business combinations”

This amendment clarifies that IFRS 3 does not apply to the accounting for the formation of any joint arrangement under IFRS 11 in the Financial Statements of the joint arrangement itself.

IFRS 13 “Fair value measurement”

The amendment clarifies that the portfolio exception in IFRS 13 applies to all contracts (including non-financial contracts) within the scope of IAS 39/IFRS 9.

IAS 40 “Investment property”

The standard is amended to clarify that IAS 40 and IFRS 3 are not mutually exclusive.

3. NEW STANDARDS, INTERPRETATIONS AND AMENDMENTS OF EXISTING STANDARDS – Continued

Standards and Interpretations issued but not yet adopted by the European Union at the closing date

The Group has not adopted the following amendments to standards and interpretations, as they have not yet been endorsed by EU, as at June 30, 2015. Their possible application, however, in the future is not anticipated to have a significant impact on the Group's results.

IFRS 9 "Financial Instruments" and subsequent amendments to IFRS 9 and IFRS 7 (effective for annual periods beginning on or after 1 January 2018)

IFRS 9 replaces the guidance in IAS 39 which deals with the classification and measurement of financial assets and financial liabilities and it also includes an expected credit losses model that replaces the incurred loss impairment model used today. IFRS 9 establishes a more principles-based approach to hedge accounting and addresses inconsistencies and weaknesses in the current model in IAS 39.

IFRS 15 "Revenue from Contracts with Customers" (effective for annual periods beginning on or after 1 January 2017)

IFRS 15 has been issued in May 2014. The objective of the standard is to provide a single, comprehensive revenue recognition model for all contracts with customers to improve comparability within industries, across industries, and across capital markets. It contains principles that an entity will apply to determine the measurement of revenue and timing of when it is recognized. The underlying principle is that an entity will recognize revenue to depict the transfer of goods or services to customers at an amount that the entity expects to be entitled to in exchange for those goods or services.

IAS 19R (Amendment) "Employee Benefits" (effective for annual periods beginning on or after 1 February 2015)

This narrow scope amendment applies to contributions from employees or third parties to defined benefit plans and simplifies the accounting for contributions that are independent of the number of years of employee service, for example, employee contributions that are calculated according to a fixed percentage of salary.

IFRS 11 (Amendment) "Joint Arrangements" (effective for annual periods beginning on or after 1 January 2016)

This amendment requires an investor to apply the principles of business combination accounting when it acquires an interest in a joint operation that constitutes a 'business'.

IAS 16 and IAS 38 (Amendments) "Clarification of Acceptable Methods of Depreciation and Amortization (effective for annual periods beginning on or after 1 January 2016)

This amendment clarifies that the use of revenue-based methods to calculate the depreciation of an asset is not appropriate and it also clarifies that revenue is generally presumed to be an inappropriate basis for measuring the consumption of the economic benefits embodied in an intangible asset.

IAS 27 (Amendment) "Separate Financial Statements" (effective for annual periods beginning on or after 1 January 2016)

This amendment allows entities to use the equity method to account for investments in subsidiaries, joint ventures and associates in their separate Financial Statements and clarifies the definition of separate Financial Statements.

3. NEW STANDARDS, INTERPRETATIONS AND AMENDMENTS OF EXISTING STANDARDS – Continued

IFRS 10 and IAS 28 (Amendments) "Sale or Contribution of Assets between an Investor and its Associate or Joint Venture" (effective for annual periods beginning on or after 1 January 2016)

These amendments address an inconsistency between the requirements in IFRS 10 and those in IAS 28 in dealing with the sale or contribution of assets between an investor and its associate or joint venture. The main consequence of the amendments is that a full gain or loss is recognized when a transaction involves a business (whether it is housed in a subsidiary or not). A partial gain or loss is recognized when a transaction involves assets that do not constitute a business, even if these assets are housed in a subsidiary.

IAS 1 (Amendments) "Disclosure initiative" (effective for annual periods beginning on or after 1 January 2016)

These amendments clarify guidance in IAS 1 on materiality and aggregation, the presentation of subtotals, the structure of Financial Statements and the disclosure of accounting policies.

IFRS 10, IFRS 12 and IAS 28 (Amendments) "Investment entities: Applying the consolidation exception" (effective for annual periods beginning on or after 1 January 2016)

These amendments clarify the application of the consolidation exception for investment entities and their subsidiaries.

Annual Improvements to IFRSs 2012 (effective for annual periods beginning on or after 1 February 2015)

The amendments set out below describe the key changes to certain IFRSs following the publication of the results of the IASB's 2010-12 cycle of the annual improvements project.

IFRS 2 "Share-based payment"

The amendment clarifies the definition of a 'vesting condition' and separately defines 'performance condition' and 'service condition'.

IFRS 3 "Business combinations"

The amendment clarifies that an obligation to pay contingent consideration which meets the definition of a financial instrument is classified as a financial liability or as equity, on the basis of the definitions in IAS 32 "Financial instruments: Presentation". It also clarifies that all non-equity contingent consideration, both financial and non-financial, is measured at fair value through profit or loss.

IFRS 8 "Operating segments"

The amendment requires disclosure of the judgements made by management in aggregating operating segments.

IFRS 13 "Fair value measurement"

The amendment clarifies that the standard does not remove the ability to measure short-term receivables and payables at invoice amounts in cases where the impact of not discounting is immaterial.

IAS 16 "Property, plant and equipment" and IAS 38 "Intangible assets"

Both standards are amended to clarify how the gross carrying amount and the accumulated depreciation are treated where an entity uses the revaluation model.

IAS 24 "Related party disclosures"

The standard is amended to include, as a related party, an entity that provides key management personnel services to the reporting entity or to the parent of the reporting entity.

3. NEW STANDARDS, INTERPRETATIONS AND AMENDMENTS OF EXISTING STANDARDS – Continued

Annual Improvements to IFRSs 2014 (effective for annual periods beginning on or after 1 January 2016)

The amendments set out below describe the key changes to four IFRSs. The improvements have not yet been endorsed by the EU.

IFRS 5 "Non-current assets held for sale and discontinued operations"

The amendment clarifies that, when an asset (or disposal group) is reclassified from 'held for sale' to 'held for distribution', or vice versa, this does not constitute a change to a plan of sale or distribution, and does not have to be accounted for as such.

IFRS 7 "Financial instruments: Disclosures"

The amendment adds specific guidance to help management determine whether the terms of an arrangement to service a financial asset which has been transferred constitute continuing involvement and clarifies that the additional disclosure required by the amendments to IFRS 7, 'Disclosure – Offsetting financial assets and financial liabilities' is not specifically required for all interim periods, unless required by IAS 34.

IAS 19 "Employee benefits"

The amendment clarifies that, when determining the discount rate for post-employment benefit obligations, it is the currency that the liabilities are denominated in that is important, and not the country where they arise.

IAS 34 "Interim financial reporting"

The amendment clarifies what is meant by the reference in the standard to 'information disclosed elsewhere in the interim financial report'.

4. ACCOUNTING PRINCIPLES

The Financial Statements 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 31 December 2014. However, the interim Financial Statements should be examined along with the annual Financial Statements of 31 December 2014, which are available at the Company's website www.lafarge.gr.

5. OPERATING SEGMENTS

The following information is provided for the reportable segments which are reviewed by the Group'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.

The Group's operating segments derive their revenues almost exclusively from the following products:

- A wide range of cement and hydraulic binders adapted to the needs of the construction industry;
- Aggregates and concrete

Management evaluates segment performance based on turnover, gross operating income / (loss) before depreciation, operating income / (loss), financial income and expenses and total assets.

"Gross operating income / (loss) before depreciation" is defined by Management as the income of the Company and the Group before taxes, finance income / (expenses), non-recurring income / (expenses) and depreciation. Segment information is presented below:

Amounts in thousands of Euro

1/1/2015-30/6/2015

	Cement Division	Concrete Division	Aggregates Division	Eliminations	Total Group
Turnover	109.168	13.354	6.105	(6.172)	**122.455**
Gross operating income / (loss) before depreciation	17.279	(1.520)	237	0	**15.996**
Operating income / (loss)	(2.220)	(2.441)	(495)	39	**(5.117)**

1/1/2014-30/6/2014

	Cement Division	Concrete Division	Aggregates Division	Eliminations	Total Group
Turnover	112.587	13.711	4.197	(6.255)	**124.240**
Gross operating income / (loss) before depreciation	2.116	(1.834)	(261)	0	**21**
Operating income / (loss)	(13.675)	(2.694)	(967)	0	**(17.336)**

Amounts in thousands of Euro

Total Assets as per Management Reporting	Cement Division	Concrete Division	Aggregates Division	Eliminations	Total Group
30/6/2015	557.410	77.939	42.656	(177.413)	**500.592**
31/12/2014	587.774	81.306	43.284	(178.773)	**533.591**

5. OPERATING SEGMENTS – Continued

Reconciling items between financial reporting used by 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 recognised 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 thousands of Euro

	1/1/2015-30/6/2015	1/1/2014-30/6/2014
Turnover per Management Reporting	**122.455**	**124.240**
Discount, transportation and other cost reclassification between Turnover and Cost of Sales	(765)	(770)
Turnover per Published Statement of Profit or Loss	**121.690**	**123.470**

Amounts in thousands of Euro

	1/1/2015-30/6/2015	1/1/2014-30/6/2014
Management Reporting		
Gross operating income/ (loss) before depreciation	15.996	21
Depreciation	(11.876)	(13.349)
Non-recurring income / (expenses)	(9.237)	(4.008)
Operating Income / (loss) per Management Reporting	**(5.117)**	**(17.336)**
Reconciliation to Published Statement of Profit or Loss		
Timing difference on provisions and liabilities recognition	6.393	666
Allocation between finance and administrative expenses	(457)	147
Difference in fixed assets depreciation	(317)	(364)
Other timing differences	226	(1.206)
Operating Income / (loss)	**728**	**(18.093)**
Financial income /(expenses)	(4.411)	(2.183)
Profit / (loss) before tax	**(3.683)**	**(20.276)**
Income tax	(2.620)	2.734
Net profit / (loss) for the period after tax	**(6.303)**	**(17.542)**

Amounts in thousands of Euro

	1/1/2015-30/6/2015	1/1/2014-30/6/2014
Total Financial Income / (Expenses) per Management Reporting	**(4.972)**	**(2.014)**
Allocation between finance and administrative expenses	457	(147)
Other	104	(22)
Total Financial Income / (Expenses) per Published Statement of Profit or Loss	**(4.411)**	**(2.183)**

5. OPERATING SEGMENTS – Continued

Amounts in thousands of Euro

	30/6/2015	31/12/2014
Total Assets per Management Reporting	**500.592**	**533.591**
Difference in deemed cost of fixed assets	8.993	9.628
Timing difference on inventories recognition	206	720
Total assets of non consolidated entity	(1.603)	(3.705)
Deferred tax difference	(2.395)	(3.110)
Other	(566)	382
Total Assets per Published Statement of Financial Position	**505.227**	**537.506**

6. OTHER OPERATING INCOME / (EXPENSES)

Other operating income / (expenses) of the Group and the Company for the six-month period ended 30 June 2015 are analysed as follows:

Amounts in thousands of Euro	GROUP		COMPANY	
	1/1/2015-30/6/2015	1/1/2014-30/6/2014	1/1/2015-30/6/2015	1/1/2014-30/6/2014
Profit / (loss) from fixed asset disposals	35	(31)	34	(33)
(Impairment) / Reversal of impairment of fixed assets	(768)	(907)	(773)	0
(Provision) / Reversal of provision for share in losses of subsidiaries	0	0	(760)	(646)
(Provision) / Reversal of provision for staff indemnities due to restructuring	183	0	183	0
Special termination benefits offered to employees due to restructuring	(133)	(574)	(133)	(574)
Other restructuring expenses	(267)	0	(267)	0
Other income / (expenses)	(117)	(638)	0	(508)
	(1.067)	**(2.150)**	**(1.716)**	**(1.761)**

The comparative data of prior period has been reclassified for presentation purposes.

The impairment of amount €773 thousand for the Company and the Group relates to impairment of land plot in Bataria of Chalkida.

7. FINANCIAL RESULTS OF THE PERIOD

The Group's turnover amounted to €121.690 thousand for the first half of 2015, decreased by 1,4% compared to the corresponding period of the prior year. The Company's turnover amounted to €107.005 thousand, for the same period in 2015, decreased by 3,1% compared to the corresponding period of the prior year.

The decrease of the turnover in the first semester of 2015, compared to the corresponding period of 2014, is attributed to reduced volume of both export and domestic cement sales impacted by bad weather conditions for the first two months of 2015, elections and rising economic uncertainties.

The Group recognized a net loss after taxes of amount €6.303 thousand for the first half of 2015, while in the same period of 2014 it recognized a net loss after taxes of amount €17.542 thousand. The Company's net losses after taxes for the first half of 2015 amounted to €178 thousand while in the corresponding period in 2014 the net losses after taxes amounted to €10.515 thousand.

7. FINANCIAL RESULTS OF THE PERIOD - Continued

The extended economic crisis and political instability as well as the recent economic developments in the country, especially after the imposed capital controls, anticipate a very difficult environment both for public works and private construction industry.

In particular, with the Legislative Act of 28/6/2015, banks were closed and restrictions on cash withdrawals and controls on funds transfers within the country and to abroad were imposed, causing severe liquidity problems in the market.

Nevertheless, the Company and the Group have taken all the necessary safeguard actions to ensure the continued operations of its sites in Greece. The Company and the Group do not face significant liquidity risk as they preserve directly available funds in banks abroad while there is direct access with especially favorable terms to international funding when necessary. In addition the Company and the Group make continuous efforts to find new markets abroad and produce innovative products so as to partially offset the effects of liquidity problems and the estimated low level of demand for construction materials in the domestic market.

Although on 20/7/2015 the bank holiday ended while capital controls remain, severe liquidity crunch in the market is more than visible in July 2015. The loosening of the capital restrictions and the return of the real economy to smoothness, practically prerequisite the successful completion of negotiations of the Greek Government with its lenders, including the recapitalization of the Greek banking system.

8. INCOME TAX

The income tax charge of the period mostly represents deferred tax expense and real estate tax.

The income tax rate the first half of 2015 and the corresponding period of 2014 has been calculated with rate 26% (also refer to note 20 of the Financial Statements).

9. EARNINGS / (LOSSES) PER SHARE

The calculation of the basic earnings/ (losses) per share is based on the following data:

Amounts in thousands of Euro	GROUP		COMPANY	
	1/1/2015-30/6/2015	**1/1/2014-30/6/2014**	**1/1/2015-30/6/2015**	**1/1/2014-30/6/2014**
Net profit / (loss) for the period after tax	(6.303)	(17.542)	(178)	(10.515)
Weighted average number of common shares for the purpose of calculating basic earnings / (losses) per share	71.082.707	71.082.707	71.082.707	71.082.707
Earnings / (losses) per share in Euro	**(0,09)**	**(0,25)**	**(0,00)**	**(0,15)**

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.

The company has losses, thus no dividends were distributed for the year 2014.

11. INTANGIBLE AND TANGIBLE ASSETS

The Group's capital expenditure for the six-month period ended 30 June 2015 amounted to €1.560 thousand, while the Company's capital expenditure amounted to €1.332 thousand. The carrying amount of the tangible assets written-off or disposed in the same period amounted to €9 and €4 thousand for the Group and the Company respectively.

Amounts in thousands of Euro

Intangible Assets	**GROUP**	**COMPANY**
Opening net book value as at 31 December 2014	**2.014**	**346**
Additions	166	166
Amortization	(195)	(59)
Closing net book value as at 30 June 2015	**1.985**	**453**

Tangible Assets	**GROUP**	**COMPANY**
Opening net book value as at 31 December 2014	**296.827**	**270.571**
Additions	1.394	1.166
Disposals / Write-offs	(9)	(4)
Depreciation	(12.190)	(11.043)
Impairment of tangible assets	(768)	(773)
Closing net book value as at 30 June 2015	**285.254**	**259.917**

The impairment of amount €773 thousand for the Company and the Group relates to impairment of land plot in Bataria of Chalkida.

12. INVESTMENT PROPERTY

Investment property is defined as property held to earn rentals or for capital appreciation or both. Investment property of the Group concerns the tangible assets of the subsidiary EVIESK S.A. and its movement for period ended 30 June 2015 is presented in the following table:

Amounts in thousands of Euro

GROUP	**Land**	**Buildings**	**Total**
Closing net book value as at 31 December 2014	**633**	**858**	**1.491**
Depreciation charge	0	(37)	(37)
Closing net book value as at 30 June 2015	**633**	**821**	**1.454**

13. INVESTMENTS IN SUBSIDIARIES AND ASSOCIATES

The Group's companies included in the consolidated Financial Statements, with their respective registered offices, the Group's holding percentage and their main business activity are presented in the following table.

Companies consolidated by full consolidation:

		30/6/2015			31/12/2014			
Name of Subsidiary	Registered office	Direct participation	Indirect participation	Total	Direct participation	Indirect participation	Total	Main business activity
HERACLES G.C.C.	Greece, Paiania, Attica			Parent			Parent	Cement production & trade
LAFARGE BETON S.A.	Greece, Paiania, Attica	98,86%	1,14%	100,00%	98,86%	1,14%	100,00%	Concrete and aggregates production & trade
EVIESK S.A.	Greece, Paiania, Attica	95,76%	4,24%	100,00%	95,76%	4,24%	100,00%	Dormant
HERACLES MARITIME CO.	Greece, Paiania, Attica	99,99%	0,01%	100,00%	99,99%	0,01%	100,00%	Sea transports and ship management
LAVA S.A.	Greece, Paiania, Attica	44,16%	55,84%	100,00%	44,16%	55,84%	100,00%	Building materials and aggregates production & trade
AEGEAN TERMINALS S.A.	Greece, Paiania, Attica	100,00%		100,00%	100,00%		100,00%	Dormant
BIOMASS S.A.	Greece, Paiania, Attica	57,24%		57,24%	51,00%		51,00%	Biomass exploitation and trade
G. HATZIKYRIAKOS SOC. NAV.	Greece, Paiania, Attica		100,00%	100,00%		100,00%	100,00%	Under liquidation
A. HATZIKYRIAKOS SOC. NAV.	Greece, Paiania, Attica					100,00%	100,00%	Liquidated in 2015
DYSTOS SOC. NAV.	Greece, Paiania, Attica		100,00%	100,00%		100,00%	100,00%	Dormant
MARATHOS QUARRIES S.A.	Greece, Heraclion, Crete		100,00%	100,00%		100,00%	100,00%	Merged in July of 2015
PORT SAID SILO INVESTMENT COMPANY S.A.	Panama		100,00%	100,00%		100,00%	100,00%	Dormant
LEADER BETON S.A	Tirana, Albania		51,00%	51,00%		51,00%	51,00%	Dormant

On 26/6/2015, based on a statement of the Ministry of Economy, Infrastructure, Shipping and Tourism, under protocol number 3151.1/486/08, the liquidation process of the company A. HATZIKYRIAKOS SOC. NAV. was completed and it was deleted from the relevant Registry of Naval Companies.

On 17/7/2015, by virtue of decision of the Direction of Development of Regional Section of Eastern Attica, with protocol number 3457/2015, the legal merger of LAFARGE BETON S.A. with the company MARATHOS QUARRIES S.A. was completed, based on articles 68-78 of L. 2190/1920 and articles 1-5 of L. 2166/1993.

For the subsidiary G. HATZIKYRIAKOS SOC. NAV., in which the Group's indirect participation is 100%, following the decision of the Extraordinary General Meeting of its Shareholders as of 30 June 2014, the company's dissolution and winding-up has been decided. The respective financial statements have already been edited and published.

Company consolidated using the equity method:

		30/6/2015			31/12/2014			
Name of Associate	Registered Office	Direct participation	Indirect participation	Total	Direct participation	Indirect participation	Total	Main business activity
MIDDLE EAST CEMENT SHIPPING & HANDLING COMPANY S.A.	Greece, Paiania, Attica	1,00%	49,00%	50,00%	1,00%	49,00%	50,00%	Dormant

The Group has a 0,05% shareholding in the company EKEPY S.A., registered in Halkida of Evia, a 2,95% shareholding in the company STEGI OF THE GREEK INDUSTRY, registered in the Municipality of Athens and a 7,14% shareholding in the newly established company UNICEN, registered in the Municipality of Chalandri. The above mentioned entities are not consolidated because the Group's shareholding and their financial position are of minor significance.

14. LONG-TERM AND SHORT-TERM DEBT

In Long-term debt, an amount of €8.000 thousand is included, relating to a loan granted to the Company in June 2014 from the Lafarge Group entity SABELFI FRANCE, of total amount €30.000 thousand, as depicted in the related parties transactions (Note 17).

The short term bank loans and overdrafts of the Group during the first six-month period of 2015 have an average interest rate of 4,15% (first six-month period of 2014: 3,90%). All bank loans are denominated in Euro.

As at 30 June 2015 the total short-term bank loans amounted to €91.165 thousand, of which €22.000 thousand concern the Company, €68.900 thousand concern subsidiary LAFARGE BETON S.A. and €265 thousand concern subsidiary LEADER BETON S.A.

As at 31 December 2014, the total short-term bank loans amounted to €86.252 thousand, of which €23.000 thousand concern the Company, €63.000 thousand concern subsidiary LAFARGE BETON S.A. and €252 thousand concern subsidiary LEADER BETON S.A.

15. FINANCIAL ASSETS AND LIABILITIES

Fair value measurement and valuation process

The Group has established a control framework with respect to measurement of fair values. This consists of the use of the directly observable market data, other than quoted prices, when they are available, or also the use of valuation assessments of external, independent, certified valuators.

The measurement is based on the following level hierarchy in which the data used is allocated.

Level 1: Quoted (non- adjusted) prices in active markets for identical financial assets and liabilities.

Level 2: Observable inputs, other than quoted prices, such as quoted prices for similar financial assets and liabilities, quoted prices in inactive markets, or other observable data that significantly affect fair value.

Level 3: Unobservable inputs, supported by little or no transactions in active markets, that significantly affect fair value. It includes financial assets and liabilities whose fair value is determined using valuation models, while significant management judgement or estimation is also required.

The Chief Financial Officer reports the valuation results, including significant fluctuations and their respective causes, as well as any other findings, to the Board of Directors of the Company every quarter, accompanied by a discussion of the major assumptions used in the valuation.

The Group recognizes transfers between the different levels of hierarchy in the end of the period at which any change has occurred. During the six-month period ended 30 June 2015 there were no related transfers from level 3 to other levels of hierarchy.

In the context of impairment testing, the Group conducted a measurement of the fair value of the financial assets (Cash & cash equivalents, Trade receivables, Other receivables, Derivative financial instruments), as well as of the financial liabilities (Derivative financial instruments, Loan liabilities, Trade payables).

The derivative financial instruments (Level 2) consist of foreign currency forward exchange contracts, in order for the Group to hedge against exchange rates fluctuation risks regarding specific existing commitments or anticipated transactions. The fair value was calculated using market prices that the Group would pay or receive to settle the related agreements.

In order to determine the fair value of long-term debt (Level 2) values that are determined by the market or by agents for specific or similar financial instruments are used.

As far as the short-term financial assets and liabilities (Level 3), the fair values are not significantly different from the carrying amounts, mainly due to their short-term nature.

15. FINANCIAL ASSETS AND LIABILITIES - Continued

The determination of the fair values was performed in prudence and reflects the underlying financial and market conditions, based on the controls and safeguard procedures employed.

Management assesses that the fair values that have been measured for the aforementioned categories of financial assets and liabilities approximate their carrying amounts.

16. CONTINGENT LIABILITIES AND COMMITMENTS

Company disputes under litigation or arbitration

As at 30 June 2015, there were pending lawsuits against the Group, the outcome of which is uncertain, amounting to €109.590 thousand (31/12/2014: €106.972 thousand), out of which the pending lawsuits against the Company amount to €96.478 thousand (31/12/2014: €94.135 thousand). The maximum risk for the Group from the final decisions on the above cases is estimated at €31.736 thousand, out of which the maximum risk from the final decisions on the cases of the Company is estimated at €26.886 thousand. No provision has been made in the Financial Statements for the pending cases, as, according to the assessments of the Company's Legal Department, it is unlikely that such risk will eventually occur.

Various plots of land of the Group and the Company have been declared as forests, sea shores and archaeological sites and their ownership is disputed by the Greek State and various third parties. The maximum risk from such claims is estimated at €1.747 thousand and €1.724 thousand for the Group and the Company respectively. No provision has been made in the Financial Statements for the said claims, as, according to the assessments of the Company's Legal Department, it is unlikely that such risk will eventually occur.

In 1999, the European Commission (EC) ruled that part of a state aid granted in 1986 to the Company was illegal and ordered the Greek State to recover from the Company the amount of €7.300 thousand, plus interest. By virtue of a subsequent letter in 1999, the EC indicated an amount computed based on 18% compound interest. In 2000, the Company paid the overall amount (€74.000 thousand, including compound interest) and filed a complaint before the First Instance Administrative Court of Athens ("CFI").

In 2001, the CFI ruled that in the absence of compound interest in the EC ruling, the Greek authorities could not execute an amount with such compound interest, and restricted the amount to be recovered to €25.600 thousand (corresponding to an amount calculated with simple interest). In 2005, after the CFI judgment was confirmed on appeal, the Greek authorities repaid to the Company €44.000 thousand. The parties appealed further to the Supreme Administrative Court. Several years later, the Supreme Administrative Court, in 2012, referred the case back for a new appellate judgment to be issued on the merits regarding the amount of €44.000 thousand paid back to the Company. Further to a hearing which took place on February 13, 2014, the Company, became aware that a new appellate judgment was issued, which quashed the CFI judgment of 2001 on the basis of which the Greek Authorities had repaid to the Company €44.000 thousand.

This new appellate judgment was served to the Company on 13.10.2014. It is noted that no related provision has been recorded until today in the books of the Company, due to the duly established view of the Company that the final outcome of such litigation will be positive further to a relevant legal opinion of the Company's legal advisors. On 4.11.2014 the Company filed a petition of annulment before the Supreme Administrative Court challenging vigorously the recent appellate judgment and has reviewed other actions to challenge the possible execution of this judgment. The petition of annulment of the Company was discussed on 8.6.2015 before the 6th Department (7-member composition) of the Supreme Administrative Court and the issue of a judgement is expected.

16. CONTINGENT LIABILITIES AND COMMITMENTS - Continued

Unaudited tax years

Tax obligations of the Group's companies in Greece will be finalised after the completion of the relevant regular tax audits by the competent tax authorities or / and after finalisation of all pending court cases on existing previous years' differences with tax authorities. The current six-month period ended 30 June 2015 is also considered as unaudited. Additional taxes and charges may arise, as a result of such tax audits, which are not estimated to have significant effect in the Group and the Company.

Company	Registered Office	Unaudited tax years
HERACLES GCC	Greece, Paiania, Attica	2014
LAFARGE BETON S.A.	Greece, Paiania, Attica	2009-2010, 2014
EVIESK S.A.	Greece, Paiania, Attica	2014
HERACLES MARITIME CO.	Greece, Paiania, Attica	2010, 2014
LAVA S.A.	Greece, Paiania, Attica	2010, 2014
AEGEAN TERMINALS S.A.	Greece, Paiania, Attica	2010, 2014
INVESTMENT SILO PORT SAID COMPANY S.A. (absorbed by AEGEAN TERMINALS S.A.)	Greece, Paiania, Attica	2010
G. HATZIKYRIAKOS SOC. NAV. (under liquidation)	Greece, Paiania, Attica	1998-2014
A. HATZIKYRIAKOS SOC. NAV. (liquidated)	Greece, Paiania, Attica	1998-2014
DYSTOS SOC. NAV. (dormant)	Greece, Paiania, Attica	1996-2014
NAFSIKA SOC. NAV. (liquidated)	Greece, Paiania, Attica	1998-2011
HERACLES GLORY SOC. NAV. (liquidated)	Greece, Paiania, Attica	1998-2009
SUPER BETON S.A. I MARKOULAKIS (absorbed by LAFARGE BETON S.A.)	Greece, Heraclion, Crete	2010
MIDDLE EAST CEMENT SHIPPING & HANDLING CO. S.A.	Greece, Paiania, Attica	2010-2014
FINDA TRANSPORTS S.A. (absorbed by INVESTMENT SILO PORT SAID SILO INVESTMENT COMPANY S.A.)	Greece, Paiania, Attica	1993-2009
MARATHOS QUARRIES S.A. (absorbed by LAFARGE BETON S.A. in July 2015)	Greece, Heraclion, Crete	2010, 2014
PORT SAID SILO INVESTMENT COMPANY S.A. (dormant)	Panama	*
LEADER BETON S.A.	Albania	*
BIOMASS S.A.	Greece, Paiania, Attica	2014

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

It is noted that the tax audit for the Group companies HERACLES G.C.C., LAFARGE BETON S.A., HERACLES MARITIME CO., EVIESK S.A., LAVA S.A., BIOMASS S.A., MARATHOS QUARRIES S.A. and AEGEAN TERMINALS S.A., by the certified auditors for the financial year 2014, according to POL.1124/18.6.2015, is in process, however it is estimated that no significant liabilities will occur. The tax authorities practically have the discretion to conduct their own tax audits.

16. CONTINGENT LIABILITIES AND COMMITMENTS - 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 June 2015 and on 31 December 2014:

Amounts in thousands of Euro	GROUP		COMPANY	
	30/6/2015	31/12/2014	30/6/2015	31/12/2014
Granted guarantees	6.099	7.722	4.656	4.622
	6.099	7.722	4.656	4.622

Commitments for purchases and capital expenditure

Commitments for purchases and capital expenditure in force as at 30 June 2015 and as at 31 December 2014 are as follows:

Amounts in thousands of Euro	GROUP		COMPANY	
	30/6/2015	31/12/2014	30/6/2015	31/12/2014
Purchase contracts	5.575	9.239	31.047	36.183
Capital expenditure contracts	373	280	253	280
	5.948	9.519	31.300	36.463

Commitments for operating leases

On the reporting date of the Condensed Statement of Financial Position, the Group and the Company had outstanding commitments under non-cancellable operating leases, including also any cancellation fees, which are due as follows:

Amounts in thousands of Euro	GROUP		COMPANY	
	30/6/2015	31/12/2014	30/6/2015	31/12/2014
Within one year	11.221	10.054	113	151
Within two and up to five years	15.361	17.827	405	277
Over five years	198	198	198	198
	26.780	28.079	716	626

17. RELATED PARTY TRANSACTIONS

Transactions with related parties

The parent company Lafarge S.A. and all other Lafarge Group companies are considered related parties for the Group. Transactions between the Company and its subsidiaries have been eliminated on consolidation and are not disclosed in this note:

GROUP

Amounts in thousands of Euro

Related Parties	1/1/2015-30/6/2015 Sales of goods and services	1/1/2015-30/6/2015 Purchases of goods and services	1/1/2015-30/6/2015 Royalties	1/1/2014-30/6/2014 Sales of goods and services	1/1/2014-30/6/2014 Purchases of goods and services	1/1/2014-30/6/2014 Royalties
LAFARGE GROUP COMPANIES						
LAFARGE S.A.	5.903	116	3.837	217	353	3.991
CEMENTIA TRADING S.A.	34.896	1.201	0	40.612	268	0
LAFARGE ENERGY SOLUTIONS S.A.S.	5.955	10.669	0	4.906	10.240	0
OTHER LAFARGE GROUP COMPANIES	2.174	2.249	0	3.042	2.930	0
Total	**48.928**	**14.235**	**3.837**	**48.777**	**13.791**	**3.991**

The comparative data of prior period has been reclassified for presentation purposes.

GROUP

Amounts in thousands of Euro

Related Parties	30/6/2015 Receivables	30/6/2015 Payables	31/12/2014 Receivables	31/12/2014 Payables
LAFARGE GROUP COMPANIES				
PERICLES S.A.	551	0	518	0
LAFARGE S.A.	126	3.777	239	3.650
CEMENTIA TRADING S.A.	4.473	0	3.180	0
LAFARGE ENERGY SOLUTIONS S.A.S.	2.647	7.993	8	3.308
OTHER LAFARGE GROUP COMPANIES	807	8.839	938	31.328
Total	**8.604**	**20.609**	**4.883**	**38.286**

Transactions of the Company with its subsidiaries, which are related parties, on the one hand, prior to being eliminated on consolidation and with the parent company Lafarge S.A. along with other Group LAFARGE companies, on the other, are disclosed below:

COMPANY

Amounts in thousands of Euro

Related Parties	1/1/2015-30/6/2015 Sales of goods and services	1/1/2015-30/6/2015 Purchases of goods and services	1/1/2015-30/6/2015 Royalties	1/1/2015-30/6/2015 Interest income	1/1/2014-30/6/2014 Sales of goods and services	1/1/2014-30/6/2014 Purchases of goods and services	1/1/2014-30/6/2014 Royalties	1/1/2014-30/6/2014 Interest income
HERACLES G.C.C. SUBSIDIARIES								
HERACLES MARITIME CO.	15	6.457	0	0	15	7.020	0	0
LAFARGE BETON S.A.	7.586	436	0	0	7.240	326	0	0
EVIESK S.A.	0	0	0	535	0	0	0	502
LAVA S.A.	144	653	0	0	122	660	0	0
AEGEAN TERMINALS S.A.	0	0	0	1	0	0	0	1
BIOMASS S.A.	1	0	0	1	1	0	0	0
LAFARGE GROUP COMPANIES								
LAFARGE S.A.	5.903	116	3.128	0	217	353	3.351	0
CEMENTIA TRADING S.A.	34.718	1.201	0	0	40.437	268	0	0
LAFARGE ENERGY SOLUTIONS S.A.S.	5.955	10.669	0	0	4.906	10.240	0	0
OTHER LAFARGE GROUP COMPANIES	471	2.177	0	0	1.801	2.873	0	0
Total	**54.793**	**21.709**	**3.128**	**537**	**54.739**	**21.740**	**3.351**	**503**

The comparative data of prior period has been reclassified for presentation purposes.

17. RELATED PARTY TRANSACTIONS - Continued

Transactions with related parties – Continued

Amounts in thousands of Euro	30/6/2015		31/12/2014	
Related Parties	**Receivables**	**Payables**	**Receivables**	**Payables**
HERACLES G.C.C. SUBSIDIARIES				
HERACLES MARITIME CO.	0	4.782	0	3.375
LAFARGE BETON S.A.	4.695	0	5.929	0
EVIESK S.A.	29.125	6.524	29.125	6.525
LAVA S.A.	0	268	0	124
AEGEAN TERMINALS S.A.	34	0	33	0
BIOMASS S.A.	76	0	59	0
Α. ΧΑΤΖΗΚΥΡΙΑΚΟΣ Ν.Ε.	0	0	1	0
G. HATZIKYRIAKOS SOC. NAV.	0	20	0	21
DYSTOS SOC. NAV.	4	0	4	0
LAFARGE GROUP COMPANIES				
LAFARGE S.A.	126	3.156	239	3.045
CEMENTIA TRADING S.A.	4.327	0	3.086	0
LAFARGE ENERGY SOLUTIONS S.A.S.	2.647	7.993	8	3.308
OTHER LAFARGE GROUP COMPANIES	430	8.741	862	31.272
Total	**41.464**	**31.484**	**39.346**	**47.670**

In Long-term debt, an amount of €8.000 thousand is included, relating to a loan the Company was granted in June 2014 from the Lafarge Group entity SABELFI FRANCE. For the year ended 31 December 2014, the amount of the loan from the above-mentioned company was €30.000 thousand.

Remuneration to management and members of the BoD

Transactions and balances of the Company with the Board of Directors members and with the members of the Executive Committee of Heracles G.C.C. are analyzed as follows:

Amounts in thousands of Euro	GROUP		COMPANY	
	1/1/2015-30/6/2015	**1/1/2014-30/6/2014**	**1/1/2015-30/6/2015**	**1/1/2014-30/6/2014**
Fees and other benefits	2.251	1.666	1.589	1.106
Provision for retirement compensation and paid compensations	845	35	833	22
BoD members attendance fees	104	104	83	83
	3.200	**1.805**	**2.505**	**1.211**

No receivables / obligations from / to the Board of Directors members and the members of the Executive Committee of Heracles G.C.C. exist.

18. PERSONNEL

Group and Company employees as at 30 June 2015 are as follows:

	GROUP		COMPANY	
	30/6/2015	30/6/2014	30/6/2015	30/6/2014
Number of employees	797	939	630	758

19. RESTATEMENTS

In the condensed Income Statement, for the first half of 2014 as well as for the three-month period 1/4/2014-30/6/2014, an expense amount of €486 thousand and €260 thousand respectively, was reclassified from "Cost of Sales" to "Other operating income / (expenses)" for the Group and the Company, for presentation purposes.

20. EVENTS AFTER THE REPORTING DATE OF THE STATEMENT OF FINANCIAL POSITION

Under the law 4334/2015 "Urgent arrangements for the negotiation and conclusion of agreement with the European Support Mechanism" adopted in July 2015, the income tax rate is 29%. The Group assessed the impact that the change in rate will have on deferred tax calculation for the first semester of 2015 and the additional deferred tax asset that would arise amounts to €5.873 thousand.

On 10/7/2015, the merger of Groups Lafarge and Holcim was completed, with the creation of a new Group LafargeHolcim. As a result, the company LafargeHolcim Ltd indirectly acquired voting rights corresponding to 63.253.403 shares in the share capital and to 88,99% of total voting rights in HERACLES G.C.C., through the acquisition of control in the ultimate, as of that date, parent undertaking of HERACLES G.C.C., namely the company Lafarge S.A.

As a result of the above change in the ultimate indirect control of the Company, the company LAFARGE CEMENTOS SAU, which as of 10/7/2015 held 63,253,403 shares in the Company, that represent approximately 88.99% of the total paid-up share capital and voting rights of the Company, announced on 31/7/2015 the submission of a mandatory tender offer pursuant to Articles 7 and 10 of Law 3461/2006 to all holders of common, dematerialized voting shares of the Company.

Through the tender offer, LAFARGE CEMENTOS SAU undertakes to acquire the total of the Company's shares which it did not hold, directly or indirectly, on 10/7/2015. Accordingly, the shares that are the subject of the tender offer stand at 7.829.304 shares, equivalent to 11,01% of the paid-up share capital and the voting rights of the Company. The offer price amounts to 1,23 Euro in cash.

On 17/7/2015, by virtue of decision of the Direction of Development of Regional Section of Eastern Attica, with protocol number 3457/2015, the legal merger of LAFARGE BETON S.A. with the company MARATHOS QUARRIES S.A. was completed, based on articles 68-78 of L. 2190/1920 and articles 1-5 of L. 2166/1993.

According to the Company Management's best knowledge, no other subsequent events after 30 June 2015 exist that may have a significant impact on the Group's and the Company's financial position.

The Group and Company interim Financial Statements on page 13 through to page 35 were approved by the Company's Board of Directors on 31 August 2015. The Board of Directors authorised the following directors and officers to sign the Financial Statements on its behalf:

THE CHAIRMAN OF THE BOARD OF DIRECTORS	**THE MANAGING DIRECTOR**	**THE CHIEF FINANCIAL OFFICER**	**THE ACCOUNTING MANAGER**
PANAGIOTIS (TAKIS) ATHANASOPOULOS	**PIERRE DELEPLANQUE**	**GREGORY LOVICHI**	**IOANNIS PANAGOPOULOS**
I.D. No. AB 779530	**PASSPORT No. 13DA09097**	**PASSPORT No. 10AT92468**	**ECG LIC. No. 0069886 A' CLASS**

HERACLES GROUP OF COMPANIES
A member of LafargeHolcim

HERACLES GENERAL CEMENT COMPANY S.A.

FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM 1 JANUARY 2015 TO 30 JUNE 2015

(according to decision 4/507/28.4.2009 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 Group and the Company, to refer to the web site of the Company where financial statements are published as well as the certified auditors' opinion, when it is necessary.

COMPANY'S INFORMATION

COMPANY'S NAME	: HERACLES GROUP OF COMPANIES
COMPANY'S REGISTERED ADDRESS	: 19.3 KLM MARKOPOULOU AV., 19002 PAIANIA, ATTICA
COMPANIES REG. NO.	: 224201000
QUALIFIED PREFECTURE	: MINISTRY OF DEVELOPMENT - DEPARTMENT OF SOCIETE ANONYME AND TRUST
FINANCIAL STATEMENTS APPROVAL DATE BY THE BOARD OF DIRECTORS	: 31 August 2015
CERTIFIED AUDITORS	: MICHALIS E. KARAVAS (REG. No SOEL: 13371) - ALEXIS M. HADJIPAVLOU (REG. No SOEL: 42351)
AUDIT FIRM	: DELOITTE. - HADJIPAVLOU, SOFIANOS & CAMBANIS SA.- (REG. No SOEL: E 120)
TYPE OF AUDIT OPINION	: UNQUALIFIED
COMPANY'S WEBSITE	: www.lafarge.gr

STATEMENT OF FINANCIAL POSITION

Amounts in thousands of Euro	GROUP 30/6/2015	GROUP 31/12/2014	COMPANY 30/6/2015	COMPANY 31/12/2014
ASSETS				
Tangible assets	285,254	296,827	259,917	270,571
Investment property	1,454	1,491	0	0
Intangible assets	31,465	31,494	453	346
Other non current assets	55,750	57,538	122,360	152,822
Inventories	44,817	42,636	41,034	38,857
Trade and other receivables	72,115	61,453	86,745	49,735
Other current assets	799	858	628	616
Cash & cash equivalents	13,573	45,209	8,658	35,328
TOTAL ASSETS	**505,227**	**537,506**	**519,795**	**548,275**
LIABILITIES & EQUITY				
Share capital	120,841	120,841	120,841	120,841
Other equity figures	145,378	150,548	220,487	219,640
Total Shareholders' equity (a)	**266,219**	**271,389**	**341,328**	**340,481**
Non-controlling interest (b)	(101)	(77)	0	0
Total Equity (c) = (a) + (b)	**266,118**	**271,312**	**341,328**	**340,481**
Long term debt	8,000	30,000	8,000	30,000
Provisions/ Other non current liabilities	36,747	40,332	56,202	58,970
Short term bank loans	91,165	86,252	22,000	23,000
Other current liabiities	103,197	109,610	92,265	95,824
Total Liabilities (d)	**239,109**	**266,194**	**178,467**	**207,794**
TOTAL EQUITY AND LIABILITIES (c) + (d)	**505,227**	**537,506**	**519,795**	**548,275**

STATEMENT OF CHANGES IN EQUITY

Amounts in thousands of Euro	GROUP 30/6/2015	GROUP 30/6/2014	COMPANY 30/6/2015	COMPANY 30/6/2014
Equity opening balance (1/1/2015 and 1/1/2014 respectively)	271,312	313,376	340,481	368,088
Total comprehensive income after tax	(4,387)	(18,798)	847	(11,654)
Other equity movements	(807)	0	0	0
Equity closing balance (30/6/2015 and 30/6/2014 respectively)	**266,118**	**294,578**	**341,328**	**356,434**

STATEMENT OF CASH FLOWS

Indirect method *Amounts in thousands of Euro*	GROUP 1/1-30/6/2015	GROUP 1/1-30/6/2014	COMPANY 1/1-30/6/2015	COMPANY 1/1-30/6/2014
Operating activities				
Profit / (loss) of the period before tax	(3,683)	(20,276)	2,382	(12,782)
Plus / less adjustments for:				
Depreciation	12,422	13,904	11,102	12,528
Impairment of tangible and intangible fixed assets	768	907	773	0
Provisions	(5,060)	(4,166)	(4,902)	(3,989)
Foreign exchange differences	(153)	85	(140)	81
Gain /(loss) from derivatives valuation	47	4	47	4
Income / (expenses), profit / (losses) from investing activities	(71)	(198)	(610)	(672)
Interest and related expenses	3,166	2,492	1,788	952
Plus / less adjustments for changes in working capital accounts or relevant with operating activities:				
Decrease / (increase) in inventories	(2,449)	1,499	(2,496)	1,460
Decrease / (increase) in receivables	(11,205)	(4,403)	(8,853)	(4,101)
(Decrease) / increase in liabilities (excl. bank loans)	(2,619)	(1,971)	626	984
Less :				
Interest and related expenses paid	(3,140)	(2,179)	(1,640)	(740)
Taxes paid	(98)	(191)	(25)	0
Total inflow / (outflow) from operating activities (a)	**(12,075)**	**(14,493)**	**(1,948)**	**(6,275)**
Investing activities				
Intercompany loans	0	0	0	(950)
Purchases of tangible and intangible fixed assets	(2,610)	(3,067)	(2,332)	(2,856)
Proceeds from disposals of tangible and intangible assets	141	298	97	128
Interest received	11	19	513	499
Total inflow / (outflow) from investing activities (b)	**(2,458)**	**(2,750)**	**(1,722)**	**(3,179)**
Financing activities				
Loan proceeds	5,900	52,000	0	35,000
Loan repayments	(22,987)	(11,989)	(23,000)	(4,000)
Payments of obligations under finance leases	(16)	(74)	0	(24)
Total inflow /(outflow) from financing activities (c)	**(17,103)**	**39,937**	**(23,000)**	**30,976**
Net increase / (decrease) in cash and cash equivalents (a)+(b)+(c)	**(31,636)**	**22,694**	**(26,670)**	**21,522**
Cash and cash equivalents at the beginning of the period	**45,209**	**27,792**	**35,328**	**22,786**
Cash and cash equivalents at the end of the period	**13,573**	**50,486**	**8,658**	**44,308**

STATEMENT OF COMPREHENSIVE INCOME

Amounts in thousands of Euro	GROUP Continuing operations 1/1-30/6/2015	GROUP Continuing operations 1/1-30/6/2014	COMPANY Continuing operations 1/1-30/6/2015	COMPANY Continuing operations 1/1-30/6/2014
Turnover (Sales)	121,690	123,470	107,005	110,447
Gross profit / (loss)	20,032	3,165	18,280	2,594
Earnings / (losses) before interest & tax	728	(18,093)	4,862	(12,613)
Profit / (loss) for the period before tax	(3,683)	(20,276)	2,382	(12,782)
Net profit / (loss) for the period after tax (a)	(6,303)	(17,542)	(178)	(10,515)
Allocated to:				
Company's shareholders	(6,291)	(17,536)	(178)	(10,515)
Non-controlling interest	(12)	(6)	0	0
Other comprehensive income after tax (b)	1,916	(1,256)	1,025	(1,139)
Total comprehensive income after tax (a) + (b)	(4,387)	(18,798)	847	(11,654)
Allocated to:				
Company's shareholders	(4,375)	(18,792)	847	(11,654)
Non-controlling interest	(12)	(6)	0	0
Earnings / (losses) per share after tax (in €)	(0.0887)	(0.2468)	(0.0025)	(0.1479)
Earnings / (losses) before interest, tax, depreciation and amortization	13,150	(4,189)	15,964	(85)

Amounts in thousands of Euro	GROUP Continuing operations 1/4-30/6/2015	GROUP Continuing operations 1/4-30/6/2014	COMPANY Continuing operations 1/4-30/6/2015	COMPANY Continuing operations 1/4-30/6/2014
Turnover (Sales)	71,868	65,344	63,271	58,773
Gross profit / (loss)	12,401	5,402	11,359	4,766
Earnings / (losses) before interest & tax	3,503	(4,428)	5,456	(1,881)
Profit / (loss) for the period before tax	721	(5,476)	3,693	(1,977)
Net profit / (loss) for the period after tax (a)	(1,191)	(4,772)	1,751	(1,415)
Allocated to:				
Company's shareholders	(1,184)	(4,766)	1,751	(1,415)
Non-controlling interest	(7)	(6)	0	0
Other comprehensive income after tax (b)	2,144	(1,343)	1,954	(1,226)
Total comprehensive income after tax (a) + (b)	953	(6,115)	3,705	(2,641)
Allocated to:				
Company's shareholders	960	(6,109)	3,705	(2,641)
Non-controlling interest	(7)	(6)	0	0
Earnings / (losses) per share after tax (in €)	(0.0167)	(0.0671)	0.0246	(0.0199)
Earnings / (losses) before interest, tax, depreciation and amortization	9,718	2,486	11,009	4,355

ADDITIONAL DATA AND INFORMATION

1. The basic accounting principles used, are consistent to those followed in the 31 December 2014 published annual financial statements of the Group and Company.
There are reclassifications to the already published accounts of Group and Company Income Statement, for presentation purposes, analysis of which is presented in note 19 of the interim financial statements.

2. The LAFARGE Group with registered office in Paris, which holds, as at 30 June 2015, 88.99% of the issued share capital of HERACLES G.C.C., 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 16 of the interim financial statements.

4. Related to the legal litigation issues that have or may have a material effect in the Group's and Company's financial position or activity the following are noted:
Various plots of land have been declared as forests, sea shores and archaeological sites and their ownership is disputed by the Greek State and various third parties. The maximum risk, from these disputes, for the Group and the Company is estimated at €1,747 thousand and €1,724 thousand respectively. No provision has been made in the financial statements, as, according to the assessments of the Company's Legal Department, it is unlikely that such risk will eventually occur.
As at 30 June 2015, there are pending lawsuits against the Group amounting to €109,590 thousand of which €96,478 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 €31,736 thousand of which €26,886 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 according to the assessments of the Company's Legal Department, it is unlikely that such risk will eventually occur.
Analysis of the progress of the pending litigation between the Company and the Greek State regarding the state aid granted in 1986 is presented in note 16 of the interim financial statements.
Furthermore, as at 30 June 2015, there are pending lawsuits against the Group amounting to €8,100 thousand of which €5,517 thousand relate to pending lawsuits against the Company that are being handled legally and their outcome will be probably negative. The maximum risk from the final decisions on the above cases is estimated at €3,717 thousand of which €3,437 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 thousands of Euro	GROUP	COMPANY
Provisions for legal litigation	3,717	3,437
Provision for staff retirement	20,514	18,673
Other provisions	19,584	40,410
Total provisions	**43,815**	**62,520**

5. The number of employees for the Group and the Company as at 30 June 2015, is 797 (30/6/2014: 939) and 630 (30/6/2014: 758) respectively.

6. Transactions and balances between the Company and its related parties are disclosed below according to IAS 24:

Amounts in thousands of Euro	GROUP	COMPANY
Income	48,928	55,330
Expenses	18,072	24,837
Receivables	8,604	41,464
Payables	20,609	31,484
Salaries and expenses of general managers and BoD members	3,200	2,505
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 thousands of Euro	GROUP 30/6/2015	GROUP 30/6/2014	COMPANY 30/6/2015	COMPANY 30/6/2014
Actuarial gain / (loss) recognised directly in equity, net of deferred tax	1,411	(1,214)	1,315	(1,097)
Gain / (loss) from derivative financial instruments recognised directly in equity, net of deferred tax	(290)	(42)	(290)	(42)
Other equity movements	795	0	0	0
Other comprehensive income, after tax	**1,916**	**(1,256)**	**1,025**	**(1,139)**

8. There are not any own shares held by the Group companies (treasury shares).

9. Significant events after the reporting date of the financial statements:
Under the law 4334/2015 "Urgent arrangements for the negotiation and conclusion of agreement with the European Support Mechanism" adopted in July 2015, the income tax rate is 29%. The Group assessed the impact that the change in rate will have on deferred tax calculation for the first semester of 2015 and the additional deferred tax asset that would arise amounts to €5,873 thousand.
On 10/7/2015, the merger of Groups Lafarge and Holcim was completed, with the creation of a new Group LafargeHolcim. As a result, the company LafargeHolcim Ltd indirectly acquired voting rights corresponding to 63,253,403 shares in the share capital and to 88.99% of total voting rights in HERACLES G.C.C., through the acquisition of control in the ultimate, as of that date, parent undertaking of HERACLES G.C.C., namely the company Lafarge S.A. As a result of the above change in the ultimate indirect control of the Company, the company LAFARGE CEMENTOS SAU, which as of 10/7/2015 held 63,253,403 shares in the Company, that represent approximately 88.99% of the total paid-up share capital and voting rights of the Company, announced on 31/7/2015 the submission of a mandatory tender offer pursuant to Articles 7 and 10 of Law 3461/2006 to all holders of common, dematerialized voting shares of the Company. Through the tender offer, LAFARGE CEMENTOS SAU undertakes to acquire the total of the Company's shares which it did not hold, directly or indirectly, on 10/7/2015. Accordingly, the shares that are the subject of the tender offer stand at 7,829,304 shares, equivalent to 11.01% of the paid-up share capital and the voting rights of the Company. The offer price amounts to 1.23 Euro in cash.
On 17/7/2015, by virtue of decision of the Direction of Development of Regional Section of Eastern Attica, with protocol number 3457/2015, the legal merger of LAFARGE BETON S.A. with the company MARATHOS QUARRIES S.A. was completed, based on articles 68-78 of L. 2190/1920 and articles 1-5 of L. 2166/1993.
According to the Company Management's best knowledge, no other subsequent events after 30 June 2015 exist that may have a significant impact on the Group's and the Company's financial position.

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 note 13 of the interim financial statements.

11. Modifications of consolidation structure:
Compared to the respective period of the previous year (1 January - 30 June 2014), the company A. HATZIKYRIAKOS SOC. NAV. is not included in Group conolidation since on 26/6/2015, based on a statement of the Ministry of Economy, Infrastructure, Shipping and Tourism, under protocol number 3151.1/486/08, its liquidation process was completed and it was deleted from the relevant Registry of Naval Companies.
A detailed analysis of the entities included in the consolidated financial statements is presented in note 13 of the interim financial statements.

12. EKEPY S.A., STEGI OF THE GREEK INDUSTRY and UNICEN are not included in the consolidation, due to their immaterial impact as described in note 13 of the interim financial statements.

13. There is no change in the consolidation method of the companies compared to the previous year (1 January - 31 December 2014).
Compared to the corresponding period of the prior year (1 January - 30 June 2014), the Group subsidiary MARATHOS QUARRIES S.A. was under merger through absorption by the subsidiary LAFARGE BETON S.A. following the decision of its Board of Directors as of 30 September 2014, which was completed in July of 2015.

Paiania, 31 August 2015

THE CHAIRMAN OF THE BOARD OF DIRECTORS	THE MANAGING DIRECTOR	THE CHIEF FINANCIAL OFFICER	THE CHIEF ACCOUNTANT
PANAGIOTIS (TAKIS) ATHANASOPOULOS	**PIERRE DELEPLANQUE**	**GREGORY LOVICHI**	**IOANNIS PANAGOPOULOS**
I.D. AB 779530	PASP. No. 13DA09097	PASP. No. 10AT92468	ECG LIC. No. 0069886 A' CLASS