



HERACLES
GROUP OF COMPANIES

A member of **LAFARGE**

**INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2013
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**

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CONDENSED INCOME STATEMENT FOR THE PERIOD ENDED 30 SEPTEMBER 2013

Amounts in thousands of Euro

	NOTE	GROUP		COMPANY	
		1/1- 30/9/2013	1/1- 30/9/2012	1/1- 30/9/2013	1/1- 30/9/2012
Operating results					
Turnover	6	177.578	173.412	159.890	151.934
Cost of sales		<u>(191.558)</u>	<u>(181.601)</u>	<u>(174.826)</u>	<u>(162.103)</u>
Gross profit / (loss)		(13.980)	(8.189)	(14.936)	(10.169)
Administrative & distribution expenses		(27.258)	(30.283)	(17.403)	(18.844)
Other operating income / (expenses)	7	(104.363)	(41.435)	(104.413)	(32.531)
Impairment of investments in subsidiaries	8	0	0	(1.726)	(22.964)
Operating profit / (loss)		(145.601)	(79.907)	(138.478)	(84.508)
Finance income / (expenses)	6	(2.815)	(2.223)	(122)	128
Profit / (loss) for the period before tax		(148.416)	(82.130)	(138.600)	(84.380)
Income tax	10	30.347	12.001	30.616	12.107
Net profit / (loss) for the period after tax	5,6	<u>(118.069)</u>	<u>(70.129)</u>	<u>(107.984)</u>	<u>(72.273)</u>
Allocated to:					
Non controlling interest		(11)	(216)	0	0
Company's Shareholders		<u>(118.058)</u>	<u>(69.913)</u>	<u>(107.984)</u>	<u>(72.273)</u>
		<u>(118.069)</u>	<u>(70.129)</u>	<u>(107.984)</u>	<u>(72.273)</u>
Number of shares		71.082.707	71.082.707	71.082.707	71.082.707
Earnings / (losses) per share (in €)	11	(1,66)	(0,99)	(1,52)	(1,02)

Amounts in thousands of Euro

	GROUP		COMPANY	
	1/7/2013- 30/9/2013	1/7/2012- 30/9/2012	1/7/2013- 30/9/2013	1/7/2012- 30/9/2012
Operating results				
Turnover	64.625	64.884	57.670	59.093
Cost of sales	<u>(67.628)</u>	<u>(65.329)</u>	<u>(60.629)</u>	<u>(59.339)</u>
Gross profit / (loss)	(3.003)	(445)	(2.959)	(246)
Administrative & distribution expenses	(7.160)	(7.492)	(4.377)	(3.973)
Other operating income/(expense)	(86)	(787)	(528)	(874)
Operating profit / (loss)	(10.249)	(8.724)	(7.864)	(5.093)
Finance income / (expense)	(1.218)	(1.304)	(219)	(443)
Profit / (loss) for the period before tax	(11.467)	(10.028)	(8.083)	(5.536)
Income tax	2.264	3.356	2.635	3.158
Net profit / (loss) for the period after tax	<u>(9.203)</u>	<u>(6.672)</u>	<u>(5.448)</u>	<u>(2.378)</u>
Allocated to:				
Non controlling interest	0	(64)	0	0
Company's Shareholders	<u>(9.203)</u>	<u>(6.608)</u>	<u>(5.448)</u>	<u>(2.378)</u>
	<u>(9.203)</u>	<u>(6.672)</u>	<u>(5.448)</u>	<u>(2.378)</u>
Number of shares	71.082.707	71.082.707	71.082.707	71.082.707
Earnings / (losses) per share (in €)	(0,13)	(0,09)	(0,08)	(0,03)

Notes from page 8 to page 22 form an integral part of the Group and Company interim Financial Statements.

**CONDENSED STATEMENT OF COMPREHENSIVE INCOME FOR THE
PERIOD ENDED 30 SEPTEMBER 2013**

Amounts in thousands of Euro

	GROUP		COMPANY	
	30/9/2013	30/9/2012	30/9/2013	30/9/2012
Net profit / (loss) for the period after tax	(118.069)	(70.129)	(107.984)	(72.273)
Profit / (loss) from derivative financial instruments recognised directly in equity, net of deferred tax	145	171	145	171
Actuarial gain / (loss) recognised directly in equity and respective change in rate effect	1.899	(3.235)	1.900	(3.235)
Other equity movements	0	(16)	0	0
Other comprehensive income for the period, after tax	2.044	(3.080)	2.045	(3.064)
Total comprehensive income for the period, after tax	(116.025)	(73.209)	(105.939)	(75.337)

Amounts in thousands of Euro

	GROUP		COMPANY	
	1/7/2013- 30/9/2013	1/7/2012- 30/9/2012	1/7/2013- 30/9/2013	1/7/2012- 30/9/2012
Net profit / (loss) for the period after tax	(9.203)	(6.672)	(5.448)	(2.378)
Profit / (loss) from derivative financial instruments recognised directly in equity, net of deferred tax	331	571	331	571
Other equity movements	0	1	0	0
Other comprehensive income for the period, net of tax	331	572	331	571
Total comprehensive income for the period, net of tax	(8.872)	(6.100)	(5.117)	(1.807)

Notes from page 8 to page 22 form an integral part of the interim Group and Company Financial Statements.

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2013

Amounts in thousands of Euro	NOTE	GROUP		COMPANY	
		30/9/2013	31/12/2012	30/9/2013	31/12/2012
Fixed assets or non-current assets					
Goodwill		29.480	29.480	0	0
Intangible assets	13	2.240	2.533	394	500
Tangible assets	13	333.767	430.038	302.495	396.881
Investments in associates and subsidiaries	14	0	0	45.746	47.472
Other investments	14	57	56	57	56
Other non-current receivables		7.176	7.102	34.200	6.561
Deferred tax assets	10	46.091	13.426	45.029	12.469
Total fixed assets or non-current assets		418.811	482.635	427.921	463.939
Current assets					
Inventories		49.888	57.462	45.100	52.011
Trade receivables		54.051	49.271	45.868	41.701
Other receivables		11.507	9.764	9.371	33.158
Derivative financial instruments		283	38	283	38
Cash and cash equivalents		30.102	61.598	25.467	58.130
Income tax receivables		1.130	2.698	418	1.768
Total current assets		146.961	180.831	126.507	186.806
Total assets		565.772	663.466	554.428	650.745
Non-current liabilities					
Provision for staff termination indemnity		34.181	36.698	32.491	34.817
Other non-current provisions		18.549	19.027	38.416	37.809
Finance lease liabilities		87	152	0	9
Total non-current liabilities		52.817	55.877	70.907	72.635
Current liabilities					
Provision for staff termination indemnity		13.880	3.493	13.601	3.217
Trade payables		71.539	80.872	63.627	73.208
Other payables		19.281	17.584	17.704	16.743
Income tax liabilities		620	68	275	0
Finance lease liabilities		114	220	32	94
Other current provisions		2.003	1.204	1.323	823
Derivative financial instruments		2	0	2	0
Dividends payable		0	129	0	129
Bank loans	15	74.677	57.155	9.000	0
Total current liabilities		182.116	160.725	105.564	94.214
Total liabilities		234.933	216.602	176.471	166.849
Equity					
Share capital		120.841	120.841	120.841	120.841
Share premium		1.279	1.279	1.279	1.279
Reserves		174.696	174.696	162.170	162.170
Derivatives valuation reserve		145	0	145	0
Retained earnings		34.020	150.179	93.522	199.606
Total Shareholders' equity		330.981	446.995	377.957	483.896
Non controlling interest		(142)	(131)	0	0
Total equity		330.839	446.864	377.957	483.896
Total liabilities and equity		565.772	663.466	554.428	650.745

Notes from page 8 to page 22 form an integral part of the interim Group and Company Financial Statements.

**CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE
PERIOD ENDED 30 SEPTEMBER 2013**

Amounts in thousands of Euro

GROUP	Share capital	Share premium	Reserves	Derivatives valuation reserve	Retained earnings / (losses)	Non controlling interest	Total
Balance at 1/1/2013	120.841	1.279	174.696	0	150.179	(131)	446.864
Profit / (loss) for the period	0	0	0	0	(118.058)	(11)	(118.069)
Profit / (loss) from derivative financial instruments recognised directly in equity	0	0	0	145	0	0	145
Actuarial gain / (loss) recognised directly in equity and respective change in rate effect	0	0	0	0	1.899	0	1.899
Balance at 30/9/2013	120.841	1.279	174.696	145	34.020	(142)	330.839
Balance at 1/1/2012	190.502	1.279	174.696	0	224.684	96	591.257
Profit / (loss) for the period	0	0	0	0	(69.913)	(216)	(70.129)
Profit / (loss) from derivative financial instruments recognised directly in equity	0	0	0	171	0	0	171
Actuarial gain / (loss) recognised directly in equity	0	0	0	0	(3.235)	0	(3.235)
Other equity movements	0	0	0	0	(16)	0	(16)
Balance at 30/9/2012	190.502	1.279	174.696	171	151.520	(120)	518.048

Amounts in thousands of Euro

COMPANY	Share capital	Share premium	Reserves	Derivatives valuation reserve	Retained earnings / (losses)	Total
Balance at 1/1/2013	120.841	1.279	162.170	0	199.606	483.896
Profit / (loss) for the period	0	0	0	0	(107.984)	(107.984)
Profit / (loss) from derivative financial instruments recognised directly in equity	0	0	0	145	0	145
Actuarial gain / (loss) recognised directly in equity and respective change in rate effect	0	0	0	0	1.900	1.900
Balance at 30/9/2013	120.841	1.279	162.170	145	93.522	377.957
Balance at 1/1/2012	190.502	1.279	162.170	0	274.109	628.060
Profit / (loss) for the period	0	0	0	0	(72.273)	(72.273)
Profit / (loss) from derivative financial instruments recognised directly in equity	0	0	0	171	0	171
Actuarial gain / (loss) recognised directly in equity	0	0	0	0	(3.235)	(3.235)
Balance at 30/9/2012	190.502	1.279	162.170	171	198.601	552.723

Notes from page 8 to page 22 form an integral part of the interim Group and Company Financial Statements.

CONDENSED STATEMENT OF CASH FLOWS (INDIRECT METHOD) FOR THE PERIOD ENDED 30 SEPTEMBER 2013

Amounts in thousands of Euro

	GROUP		COMPANY	
	1/1- 30/9/2013	1/1- 30/9/2012	1/1- 30/9/2013	1/1- 30/9/2012
<u>Operating activities</u>				
Profit / (loss) of the period before tax	(148.416)	(82.130)	(138.600)	(84.380)
Plus / less adjustments for:				
Depreciation	24.277	30.490	22.059	27.988
Impairment of tangible and intangible fixed assets	75.343	0	75.343	0
Provisions	15.431	28.885	17.854	42.841
Foreign exchange differences	119	(216)	95	(196)
Gain /(loss) from derivatives valuation	60	(245)	60	(245)
Income / (expenses), profit / (loss) from investing activities	(179)	(3.005)	(1.011)	(3.802)
Interest and related expenses	3.335	3.120	1.454	1.610
Plus/ less adjustments for changes in working capital accounts or relevant with operating activities:				
Decrease / (increase) in inventories	1.671	9.759	984	9.093
Decrease / (increase) in receivables	(8.169)	3.015	(7.756)	(2.576)
(Decrease) / increase in liabilities (excl. bank loans)	(4.896)	(12.468)	(6.467)	(7.856)
Less :				
Interest and related expenses paid	(2.524)	(2.271)	(621)	(770)
Taxes paid	(663)	(605)	(547)	(274)
Total inflow / (outflow) from operating activities (a)	(44.611)	(25.671)	(37.153)	(18.567)
<u>Investing activities</u>				
Intercompany loans	0	0	(1.500)	(30)
Proceeds from repayments of intercompany loans	0	0	0	1.675
Purchases of tangible and intangible fixed assets	(4.572)	(5.075)	(3.977)	(4.712)
Proceeds from disposals of tangible and intangible assets	430	881	288	542
Proceeds (payments) from the sale (purchase) of investments (shares, securities)	0	100	0	0
Interest received	37	228	881	1.001
Total inflow / (outflow) from investing activities (b)	(4.105)	(3.866)	(4.308)	(1.524)
<u>Financing activities</u>				
Loan proceeds	17.526	3.959	9.000	0
Loan repayments	(4)	(3.589)	0	0
Payments of obligations under finance leases	(173)	(149)	(73)	(19)
Dividends paid	(129)	(9)	(129)	(9)
Total inflow / (outflow) from financing activities (c)	17.220	212	8.798	(28)
Net increase / (decrease) in cash and cash equivalents (a)+(b)+(c)	(31.496)	(29.325)	(32.663)	(20.119)
Cash and cash equivalents at the beginning of the period	61.598	145.924	58.130	131.380
Cash and cash equivalents at the end of the period	30.102	116.599	25.467	111.261

Notes from page 8 to page 22 form an integral part of the interim Group and Company 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 September 2013) is held by the LAFARGE Group, France.

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

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 TO 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

IAS 1 (Amendment) "Presentation of Financial Statements" (effective for annual periods beginning on or after 1 July 2012)

The amendment requires entities to separate items presented in other comprehensive income into two groups, based on whether or not they may be recycled to profit or loss in the future.

IAS 19 (Amendment) "Employee Benefits" (effective for annual periods beginning on or after 1 January 2013)

This amendment makes significant changes to the recognition and measurement of defined benefit pension expense and termination benefits (eliminates the corridor approach) and to the disclosures for all employee benefits. The key changes relate mainly to recognition of actuarial gains and losses, recognition of past service cost / curtailment, measurement of pension expense, disclosure requirements, treatment of expenses and taxes relating to employee benefit plans and distinction between "short-term" and "other long-term" benefits.

IAS 12 (Amendment) "Income Taxes" (effective for annual periods beginning on or after 1 January 2013)

The amendment to IAS 12 provides a practical approach for measuring deferred tax liabilities and deferred tax assets when investment property is measured using the fair value model in IAS 40 "Investment Property". This amendment is not relevant to the Group.

IFRS 13 "Fair Value Measurement" (effective for annual periods beginning on or after 1 January 2013)

IFRS 13 provides new guidance on fair value measurement and disclosure requirements. These requirements do not extend the use of fair value accounting but provide guidance on how it should be applied where its use is already required or permitted by other standards within IFRSs. IFRS 13 provides a precise definition of fair value and a single source of fair value measurement and disclosure requirements for use across IFRSs. Disclosure requirements are enhanced and apply to all assets and liabilities measured at fair value, not just financial ones.

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

IFRS 7 (Amendment) “Financial Instruments: Disclosures” (effective for annual periods beginning on or after 1 January 2013)

The IASB has published this amendment to include information that will enable users of an entity’s financial statements to evaluate the effect or potential effect of netting arrangements, including rights of set-off associated with the entity’s recognized financial assets and recognized financial liabilities, on the entity’s financial position. This amendment does not affect the Group’s financial statements.

IFRIC 20 “Stripping costs in the production phase of a surface mine” (effective for annual periods beginning on or after 1 January 2013)

This interpretation sets out the accounting for overburden waste removal (stripping) costs in the production phase of a mine. The interpretation may require mining entities to write off existing stripping assets to opening retained earnings if the assets cannot be attributed to an identifiable component of an ore body. IFRIC 20 applies only to stripping costs that are incurred in surface mining activity during the production phase of the mine, while it does not address underground mining activity or oil and natural gas activity.

Amendments to standards that form part of the IASB’s 2011 annual improvements project

The amendments set out below describe the key changes to IFRSs following the publication in May 2012 of the results of the IASB’s annual improvements project.

IAS 1 “Presentation of financial statements”

The amendment clarifies the disclosure requirements for comparative information when an entity provides a third balance sheet either (a) as required by IAS 8 “Accounting policies, changes in accounting estimates and errors” or (b) voluntarily.

IAS 16 “Property, plant and equipment”

The amendment clarifies that spare parts and servicing equipment are classified as property, plant and equipment rather than inventory when they meet the definition of property, plant and equipment, i.e. when they are used for more than one period.

IAS 32 “Financial instruments: Presentation”

The amendment clarifies that income tax related to distributions is recognized in the income statement and income tax related to the costs of equity transactions is recognized in equity, in accordance with IAS 12.

IAS 34, ‘Interim financial reporting’

The amendment clarifies the disclosure requirements for segment assets and liabilities in interim financial statements, in line with the requirements of IFRS 8 “Operating segments”.

Standards and Interpretations effective for periods beginning on or after 1 January 2014

IFRS 9 “Financial Instruments” (effective for annual periods beginning on or after 1 January 2015)

IFRS 9 is the first Phase of the Board’s project to replace IAS 39 and deals with the classification and measurement of financial assets and financial liabilities. The IASB intends to expand IFRS 9 in subsequent phases in order to add new requirements for impairment and hedge accounting. The Group is currently investigating the impact of IFRS 9 on its financial statements. The Group cannot currently early adopt IFRS 9 as it has not been endorsed by the EU. Once approved, the Group will decide if IFRS 9 will be adopted prior to 1 January 2015.

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

IFRS 7 (Amendment) “Financial Instruments: Disclosures” (effective for annual periods beginning on or after 1 January 2015)

The amendment requires additional disclosures on transition from IAS 39 to IFRS 9. The amendment has not yet been endorsed by the EU.

IAS 32 (Amendment) “Financial Instruments: Presentation” (effective for annual periods beginning on or after 1 January 2014)

This amendment to the application guidance in IAS 32 clarifies some of the requirements for offsetting financial assets and financial liabilities on the statement of financial position.

Group of standards on consolidation and joint arrangements (effective for annual periods beginning on or after 1 January 2014)

The IASB has published five new standards on consolidation and joint arrangements: IFRS 10, IFRS 11, IFRS 12, IAS 27 (amendment) and IAS 28 (amendment). These standards are effective for annual periods beginning on or after 1 January 2014. Earlier application is permitted only if the entire “package” of five standards is adopted at the same time. The Group is in the process of assessing the impact of the new standards on its consolidated financial statements. The main provisions of the aforementioned new standards are as follows:

IFRS 10 “Consolidated Financial Statements”

IFRS 10 replaces all of the guidance on control and consolidation in IAS 27 and SIC 12. The new standard changes the definition of control for the purpose of determining which entities should be consolidated. This definition is supported by extensive application guidance that addresses the different ways in which a reporting entity (investor) might control another entity (investee). The revised definition of control focuses on the need to have both power (the current ability to direct the activities that significantly influence returns) and variable returns (can be positive, negative or both) before control is present. The new standard also includes guidance on participating and protective rights, as well as on agency/ principal relationships.

IFRS 11 “Joint Arrangements”

IFRS 11 provides for a more realistic reflection of joint arrangements by focusing on the rights and obligations of the arrangement, rather than its legal form. The types of joint arrangements are reduced to two: joint operations and joint ventures. Proportional consolidation of joint ventures is no longer allowed. Equity accounting is mandatory for participants in joint ventures. Entities that participate in joint operations will follow accounting much like that for joint assets or joint operations today. The standard also provides guidance for parties that participate in joint arrangements but do not have joint control.

IFRS 12 “Disclosure of Interests in Other Entities”

IFRS 12 requires entities to disclose information, including significant judgments and assumptions, which enable users of financial statements to evaluate the nature, risks and financial effects associated with the entity’s interests in subsidiaries, associates, joint arrangements and unconsolidated structured entities. An entity can provide any or all of the above disclosures without having to apply IFRS 12 in its entirety, or IFRS 10 or 11, or the amended IAS 27 or 28.

IAS 27 (Amendment) “Separate Financial Statements”

This Standard is issued concurrently with IFRS 10 and together, the two IFRSs supersede IAS 27 “*Consolidated and Separate Financial Statements*”. The amended IAS 27 prescribes the accounting and disclosure requirements for investment in subsidiaries, joint ventures and associates when an entity prepares separate financial statements. At the same time, the Board relocated to IAS 27 requirements from IAS 28 “*Investments in Associates*” and IAS 31 “*Interests in Joint Ventures*” regarding separate financial statements.

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

IAS 28 (Amendment) “Investments in Associates and Joint Ventures”

IAS 28 “*Investments in Associates and Joint Ventures*” replaces IAS 28 “*Investments in Associates*”. The objective of this Standard is to prescribe the accounting for investments in associates and to set out the requirements for the application of the equity method when accounting for investments in associates and joint ventures, following the issue of IFRS 11.

IFRS 10, IFRS 11 and IFRS 12 (Amendment) “Consolidated financial statements, joint arrangements and disclosure of interests in other entities: Transition guidance” (effective for annual periods beginning on or after 1 January 2014)

The amendment to the transition requirements in IFRSs 10, 11 and 12 clarifies the transition guidance in IFRS 10 and limits the requirements to provide comparative information for IFRS 12 disclosures only to the period that is immediately preceding to the first annual period of IFRS 12 application. Comparative disclosures are not required for interests in unconsolidated structured entities.

IFRS 10, IFRS 12 and IAS 27 (Amendment) “Investment entities” (effective for annual periods beginning on or after 1 January 2014)

The amendment to IFRS 10 defines an investment entity and introduces an exception from consolidation. Many funds and similar entities that qualify as investment entities will be exempt from consolidating most of their subsidiaries, which will be accounted for at fair value through profit or loss, although controlled. The amendments to IFRS 12 introduce disclosures that an investment entity needs to make. These amendments have not yet been endorsed by the EU.

IAS 36 (Amendment) “Recoverable amount disclosures for non-financial assets” (effective for annual periods beginning on or after 1 January 2014)

This amendment requires: a) disclosure of the recoverable amount of an asset or cash generating unit (CGU) when an impairment loss has been recognized or reversed and b) detailed disclosure of how the fair value less costs of disposal has been measured when an impairment loss has been recognized or reversed. Also, it removes the requirement to disclose recoverable amount when a CGU contains goodwill or indefinite lived intangible assets but there has been no impairment. This amendment has not yet been endorsed by the EU.

IFRIC 21 “Levies” (effective for annual periods beginning on or after 1 January 2014)

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. This interpretation has not yet been endorsed by the EU.

IAS 39 (Amendment) “Financial Instruments: Recognition and Measurement” (effective for annual periods beginning on or after 1 January 2014)

This amendment will allow hedge accounting to continue in a situation where a derivative, which has been designated as a hedging instrument, is novated to effect clearing with a central counterparty as a result of laws or regulations, if specific conditions are met. This amendment has not yet been endorsed by the EU.

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 2012. However, the interim condensed Financial Statements should be examined along with the annual Financial Statements of 31 December 2012 which are available at the Company’s website www.lafarge.gr.

5. PROFIT/ (LOSS) FOR THE PERIOD

The Group's turnover amounted to €177.578 thousand for the nine-month period of 2013 increased by 2,4% compared to the corresponding period of the prior year. The Company's turnover, for the same period in 2013, amounted to €159.890 thousand, increased by 5,24% compared to the corresponding period of the prior year.

The increase of the turnover in the nine-month period of 2013, compared to the corresponding period of 2012, is attributed to the increase of exports.

The Group presented net loss after taxes of amount €118.069 thousand for the nine-month period of 2013 while in the same period of 2012 it presented net loss after taxes of amount €70.129 thousand. The Company's net loss after taxes for the nine-month period of 2013 amounted to €107.984 thousand while in the corresponding period in 2012 the net loss after taxes amounted to €72.273 thousand.

Both the Group and the Company intensify their activity in the foreign markets, in order to offset the domestic market losses. At the same time, they continue implementing the program of operating costs' reduction and optimization of performance in production, supply chain and administration activities, which aims to address effectively the impact of the recession in the construction sector to support the company's viability and to ensure conditions for the business development of the Heracles Group, both in domestic and export markets.

6. 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.

Each operating segment derives its revenues from the following products:

- a wide range of cement and hydraulic binders adapted to the needs of the construction industry;
- aggregates and concrete;
- other products.

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:

30/9/2013					
Amounts in thousands of Euro					
	Cement Division	Concrete Division	Aggregates Division	Eliminations	Total Group
Turnover	163.899	15.817	4.551	(6.316)	177.951
Gross operating income / (loss) before depreciation	(7.056)	(3.282)	(1.789)	0	(12.127)
Operating income / (loss)	(135.580)	(5.129)	(3.075)	0	(143.784)
30/9/2012					
	Cement Division	Concrete Division	Aggregates Division	Eliminations	Total Group
Turnover	156.487	19.165	6.143	(7.533)	174.262
Gross operating income / (loss) before depreciation	10.516	(3.639)	(1.347)	0	5.530
Operating income / (loss)	(62.460)	(12.719)	(4.361)	0	(79.540)

The comparative data of the nine-month period of 2012 has been adjusted for presentation purposes.

6. OPERATING SEGMENTS – continued

Amounts in thousands of Euro

Total Assets as per Management Reporting	Cement Division	Concrete Division	Aggregates Division	Eliminations	Total Group
30/9/2013	595.738	63.366	45.160	(139.350)	564.914
31/12/2012	686.418	62.441	44.994	(135.967)	657.886

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

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

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

	<u>30/9/2013</u>	<u>30/9/2012</u>
Turnover per Management Reporting	177.951	174.262
Timing difference on expenses / (revenue) recognition	73	(530)
Discount reclassification between Turnover and Cost of Sales	(446)	(320)
Turnover per Published Income Statement	177.578	173.412

Amounts in thousands of Euro

	<u>30/9/2013</u>	<u>30/9/2012</u>
Management Reporting		
Gross operating income before depreciation	(12.127)	5.530
Depreciation	(23.639)	(29.278)
Non-recurring income / (expenses)	(108.018)	(55.792)
Operating Income / (loss) per Management Reporting	(143.784)	(79.540)
Reconciliation to Published Income Statement		
Timing difference on expenses / (revenue) recognition	73	(530)
Reversal of journal entry concerning deemed cost of fixed assets	(3.760)	0
Provisions and liabilities recognised in different periods	3.486	(454)
Cost allocation between administrative and finance expenses	(740)	999
Difference in fixed assets depreciation	352	(734)
Other timing differences	(1.228)	352
Operating Income / (loss)	(145.601)	(79.907)
Net financial income /(expenses)	(2.815)	(2.223)
Profit / (loss) before tax	(148.416)	(82.130)
Income tax	30.347	12.001
Net profit / (loss) for the period after tax	(118.069)	(70.129)

6. OPERATING SEGMENTS – continued

Amounts in thousands of Euro

	<u>30/9/2013</u>	<u>30/9/2012</u>
Total Financial Income / (Expenses) per Management Reporting	(3.499)	(5.117)
Cost allocation between administrative and finance expenses	740	(999)
Long-term receivables discounting effect recognised in different period	0	4.089
Other	(56)	(196)
Total Financial Income / (Expenses) per Published Income Statement	<u>(2.815)</u>	<u>(2.223)</u>

The comparative data of the nine-month period of 2012 has been adjusted for presentation purposes.

Amounts in thousands of Euro

	<u>30/9/2013</u>	<u>31/12/2012</u>
Total Assets per Management Reporting	564.914	657.886
Difference in deemed cost of fixed assets	10.014	14.224
Total assets of non consolidated entity	(3.672)	(3.839)
Reversal of provision in different periods	2.803	0
Long-term receivables discounting effect	0	79
Deferred tax difference	(6.194)	(4.096)
Other	(2.093)	(788)
Total Assets per Published Statement of Financial Position	<u>565.772</u>	<u>663.466</u>

7. OTHER OPERATING INCOME / (EXPENSES)

Other operating income / (expenses) of the Group and the Company for the nine – month period ended 30 September 2013 are analysed as follows:

Amounts in thousands of Euro

	GROUP		COMPANY	
	<u>1/1- 30/9/2013</u>	<u>1/1- 30/9/2012</u>	<u>1/1- 30/9/2013</u>	<u>1/1- 30/9/2012</u>
Profit / (loss) from fixed asset disposals	(3)	(67)	9	(61)
(Impairment) / Reversal of impairment of fixed assets	(75.343)	0	(75.343)	0
(Provision) / Reversal of provision for obsolescence of spare parts	(5.185)	0	(5.185)	0
(Provision) / Reversal of provision for share in losses of subsidiaries	0	0	(1.107)	(1.143)
(Provision) / Reversal of provision for doubtful receivables	(763)	(40.590)	(559)	(30.637)
(Provision) / Reversal of provision for staff indemnities due to restructuring	(13.396)	0	(13.396)	0
Other restructuring expenses	(8.832)	0	(8.832)	0
Other income / (expenses)	(841)	(778)	0	(690)
	<u>(104.363)</u>	<u>(41.435)</u>	<u>(104.413)</u>	<u>(32.531)</u>

Other operating expenses of the Group and the Company include, among others, items related to the reorganization of the Company's cement production structure, based on the Board of Director's decision of the 25th March of 2013, which was approved by the Annual General Meeting of the 27th June of 2013. The impairment of fixed assets and the relative provision for obsolescence of spare parts, which were closely associated to the particular fixed assets, at Halkis plant amount to €75.343 thousand and €5.185 thousand respectively, while the provision for staff indemnities, due to restructuring amounts to €13.396 thousand and other restructuring expenses amount to €8.832 thousand.

8. IMPAIRMENT LOSS OF INVESTMENT IN SUBSIDIARIES

The Company recognized in the Financial Statements of the period an impairment loss amounting to €1.726 thousand concerning its investment in the consolidated subsidiary LAFARGE BETON S.A. This impairment loss derived from the impairment test of investments in subsidiaries, which is assessed at each reporting period or whenever there is an indication of impairment, and especially emerged as a result of an assessment for the recoverable value of the investment as at 30 June 2013. The recoverable value of the investment was determined as the higher of the values derived by the two alternative methods (present value of future cash flows and fair value less cost to sell), as defined in IAS 36.

9. REORGANIZATION OF HERACLES G.C.C. PRODUCTION STRUCTURE

Following the decision of the Board of Directors of the 25th March 2013, which was approved by the Annual General Meeting of the 27th June of 2013, the Company announced on 26 March 2013 the reorganization of its cement production structure. In the frame of this reorganization, the permanent cease of Halkis plant operation was announced, among others. On the same day, with an invitation to the Union of Halkis plant employees, the consultation process started according to the provisions on the Law 1387/1983 "Control of Collective Dismissals and other provisions", as in force.

The above-mentioned process was completed on the 26th April of 2013, with the issuance of the decision No 13449/246 of the Minister of Labour, with which, he rejected the planned collective redundancies as requested by the Company. Further to this, the Company proceeds since April 2013 with a reduction in the number of employees, according to the Law 3863/2010.

The Company, as a result of the above decision on the permanent cease of Halkis plant operation, proceeded with the total impairment of fixed and current assets of the plant and relative provisions. The nonrecurring impact in the interim Financial Statements of the Company and the Group amounts to €81.601 thousand after deferred tax. This impact is analytically presented in notes 7 and 10 of the interim Financial Statements.

10. INCOME TAX

The income tax benefit of the period represents deferred tax revenue. The deferred tax asset increased in the nine-month period of 2013, compared to the corresponding period of 2012, mainly because of the change in tax rate from 20% to 26%, by €4.028 thousand, as well as because of the impairment of the fixed assets by €16.194 thousand, of the closely related to them spare parts by €1.349 thousand, and of the other restructuring expenses of Halkis plant by €3.612 thousand. The total deferred tax asset that arises from the reorganization of the Company's production structure amounts to €21.155 thousand.

The current income tax rate for year 2013 is 26% (2012: 20%).

11. 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- 30/9/2013	1/1- 30/9/2012	1/1- 30/9/2013	1/1- 30/9/2012
Net profit / (loss) for the period after tax	(118.069)	(70.129)	(107.984)	(72.273)
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	(1,66)	(0,99)	(1,52)	(1,02)

12. DIVIDENDS

At the end of each year, the Board of Directors proposes the dividends, which are recognized 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 2012.

13. INTANGIBLE AND TANGIBLE ASSETS

The Group's capital expenditure for the nine-month period ended 30 September 2013 amounted to €3.089 thousand, while Company's capital expenditure amounted to €2.923 thousand. The carrying amount of the fixed assets written off or disposed in the period by the Group and the Company amounted to €33 thousand and €12 thousand correspondingly.

Amounts in thousands of Euro

	GROUP	COMPANY
Intangible Assets		
Opening net book value as at 31/12/2012	2.533	500
Additions	192	192
Amortization	(476)	(289)
Impairment of intangible assets	(9)	(9)
Closing net book value as at 30/9/2013	2.240	394
Tangible Assets		
Opening net book value as at 31/12/2012	430.038	396.881
Additions	2.897	2.731
Disposals / Write-offs	(33)	(12)
Depreciation	(23.801)	(21.770)
Impairment of tangible assets	(75.335)	(75.335)
Closing net book value as at 30/9/2013	333.767	302.495

The impairment of tangible and intangible assets, of total amount €75.343 thousand, relates to the cease of the operation of the Halkis plant, as mentioned in note 7 of the Financial Statements.

14. 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:

Name of Subsidiary	Registered office	Direct participation	Indirect participation	Total	Main business activity
HERACLES G.C.C.	Greece, Paiania, Attica			Parent	Cement production & trade
LAFARGE BETON S.A.	Greece, Paiania, Attica	98,64%	1,36%	100,00%	Concrete and aggregates production & trade
EVIESK S.A.	Greece, Paiania, Attica	95,76%	4,24%	100,00%	Dormant
HERACLES MARITIME CO.	Greece, Paiania, Attica	99,99%	0,01%	100,00%	Sea transports and ship management
LAVA S.A.	Greece, Paiania, Attica	44,16%	55,84%	100,00%	Building materials and aggregates production & trade
AEGEAN TERMINALS S.A.	Greece, Paiania, Attica	100,00%		100,00%	Dormant
G. HATZIKYRIAKOS SOC. NAV.	Greece, Paiania, Attica		100,00%	100,00%	Dormant
A. HATZIKYRIAKOS SOC. NAV.	Greece, Paiania, Attica		100,00%	100,00%	Dormant
DYSTOS SOC. NAV.	Greece, Paiania, Attica		100,00%	100,00%	Dormant
MARATHOS QUARRIES S.A.	Greece, Heraclion, Crete		99,15%	99,15%	Dormant
PORT SAID SILO INVESTMENT COMPANY S.A.	Panama		100,00%	100,00%	Dormant
LEADER BETON S.A.	Tirana, Albania		51,00%	51,00%	Dormant

For the subsidiary company MARATHOS QUARRIES S.A. in which the Group's participation is 99,15%, non-controlling interest has neither been calculated in the period losses nor in its negative net equity due to its insignificance.

Company consolidated using the proportional method

Name of Associate	Registered Office	Direct participation	Indirect participation	Total	Main business activity
E.D.A.K.E. S.A.	Greece, Avlida, Evia	50,00%		50,00%	Building waste management

Company consolidated using the equity method:

Name of Associate	Registered Office	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%	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.

15. BANK LOANS

The short term bank loans and overdrafts of the Group during the nine-month period of 2013 have an average interest rate of 3,69% (nine-month period of 2012: 2,83%). All bank loans are denominated in Euro.

As at 30 September 2013 the total short-term bank loans amounted to €74.677 thousand, of which €9.000 thousand concern the Company, €65.450 thousand concern subsidiary LAFARGE BETON S.A. and €227 thousand concern subsidiary LEADER BETON S.A.

As at 31 December 2012, the total short-term bank loans amounted to €57.155 thousand, of which €56.950 thousand concern subsidiary LAFARGE BETON S.A. and €205 thousand concern subsidiary LEADER BETON S.A.

16. CONTINGENT LIABILITIES AND COMMITMENTS

Company disputes under litigation or arbitration

As at 30 September 2013, there were pending lawsuits against the Group, the outcome of which is uncertain, amounting to €135.278 thousand (31 December 2012: €59.848 thousand), out of which the pending lawsuits against the Company amount to €119.316 thousand (31 December 2012: €44.560 thousand). The maximum risk for the Group from the final decisions on the above cases is estimated at €45.227 thousand, out of which the maximum risk from the final decisions on the cases of the Company is estimated at €40.104 thousand. No provision has been made in the Financial Statements for these claims 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 these claims as, according to the assessments of the Company's Legal Department, it is unlikely that such risk will eventually occur.

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 the finalisation of all pending court cases on existing previous years' differences with tax authorities. The current year 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.

<u>Company</u>	<u>Registered Office</u>	<u>Unaudited tax years</u>
HERACLES GCC	Greece, Paiania, Attica	-
LAFARGE BETON S.A.	Greece, Paiania, Attica	2009-2010
EVIESK S.A.	Greece, Paiania, Attica	2010
HERACLES MARITIME CO.	Greece, Paiania, Attica	2010
LAVA S.A.	Greece, Paiania, Attica	2010
AEGEAN TERMINALS S.A.	Greece, Paiania, Attica	2010
INVESTMENT SILO PORT SAID COMPANY S.A. (absorbed by AEGEAN TERMINALS S.A.)	Greece, Paiania, Attica	2010
G. HATZIKYRIAKOS SOC. NAV. (domant)	Greece, Paiania, Attica	1998-2012
A. HATZIKYRIAKOS SOC. NAV. (domant)	Greece, Paiania, Attica	1998-2012
DYSTOS SOC. NAV. (dormant)	Greece, Paiania, Attica	1996-2012
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	2010-2012
FINDA TRANSPORTS S.A. (absorbed by INVESTMENT SILO PORT SAID SILO INVESTMENT COMPANY S.A.)	Greece, Paiania, Attica	1993-2009
MARATHOS QUARRIES S.A.	Greece, Heraclion, Crete	2010
PORT SAID SILO INVESTMENT COMPANY S.A. (domant)	Pan ama	*
LEADER BETON S.A.	Albania	*

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

16. CONTINGENT LIABILITIES AND COMMITMENTS - continued***Unaudited tax years - continued***

In July 2013, the tax audit of the companies HERACLES G.C.C., LAFARGE BETON S.A., HERACLES MARITIME CO., EVIESK S.A., LAVA S.A., MARATHOS QUARRIES S.A. and AEGEAN TERMINALS S.A. was completed by the Certified Public Accountant for the financial year 2012, according to the article 21 of L. 3943/2011. After the completion of the tax audit, the companies received a tax certificate, upon the receipt of which the tax position of the companies is considered finalized, according to article 6 of POL.1159/22.7.2011, as long as a period of 18 months passes.

A tax audit is in progress for the Group Company EVIESK S.A. for the years 2010 and 2011.

Granted guarantees

The letters of guarantee that have been provided to secure liabilities of the Group and the Company and were in force as at 30 September 2013 and 31 December 2012 are analysed as follows:

Amounts in thousands of Euro	GROUP		COMPANY	
	<u>30/9/2013</u>	<u>31/12/2012</u>	<u>30/9/2013</u>	<u>31/12/2012</u>
Granted guarantees	5.046	4.540	4.043	3.594
	<u>5.046</u>	<u>4.540</u>	<u>4.043</u>	<u>3.594</u>

Commitments for purchases and capital expenditure

Commitments for purchases and capital expenditure which were in force as at 30 September 2013 and 31 December 2012 are analysed below:

Amounts in thousands of Euro	GROUP		COMPANY	
	<u>30/9/2013</u>	<u>31/12/2012</u>	<u>30/9/2013</u>	<u>31/12/2012</u>
Purchase contracts	12.321	7.427	50.938	58.027
Capital expenditure contracts	1.293	301	992	0
	<u>13.616</u>	<u>7.728</u>	<u>51.932</u>	<u>58.027</u>

Operating leases contracts

On the reporting date, the Group and the Company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which are due as follows:

Amounts in thousands of Euro	GROUP		COMPANY	
	<u>30/9/2013</u>	<u>31/12/2012</u>	<u>30/9/2013</u>	<u>31/12/2012</u>
Within one year	12.515	15.200	51	6
Within two and up to five years	33.843	39.348	630	884
Over five years	2.052	3.183	363	564
	<u>48.411</u>	<u>57.731</u>	<u>1.044</u>	<u>1.454</u>

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:

Amounts in thousands of Euro

GROUP	INCOME		EXPENSES		RECEIVABLES		LIABILITIES	
	1/1- 30/9/2013	1/1- 30/9/2012	1/1- 30/9/2013	1/1- 30/9/2012	30/9/2013	31/12/2012	30/9/2013	31/12/2012
Parent company LAFARGE S.A.	305	22.936	98	839	116	0	1	627
LAFARGE Group associates	75.019	52.415	4.984	3.857	11.871	7.394	1.935	630
Royalties to LAFARGE S.A.	0	0	4.571	4.193	0	0	2.136	3.014
Total	75.323	75.351	9.653	8.889	11.986	7.394	4.072	4.271

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:

Amounts in thousands of Euro

COMPANY	INCOME		EXPENSES		RECEIVABLES		LIABILITIES	
	1/1- 30/9/2013	1/1- 30/9/2012	1/1- 30/9/2013	1/1- 30/9/2012	30/9/2013	31/12/2012	30/9/2013	31/12/2012
HERACLES G.C.C Group Companies	8.600	9.647	16.287	12.791	31.972	29.213	10.029	9.604
Parent company LAFARGE S.A.	305	22.936	98	839	116	0	0	426
LAFARGE Group associates	72.963	49.943	4.947	3.669	10.903	6.742	1.834	554
Royalties to LAFARGE S.A.	0	0	3.845	3.444	0	0	1.409	2.163
Total	81.867	82.526	25.177	20.743	42.990	35.955	13.272	12.747

17. RELATED PARTIES TRANSACTIONS - continued

Benefits to BoD Members and Members of the Executive Committee of Heracles G.C.C.

The benefits of the Board of Directors members and the members of the Executive Committee of Heracles G.C.C., as well as attendance fees of Group and Company Board of Directors members, are analysed as follows:

Amounts in thousands of Euro

	GROUP		COMPANY	
	1/1- 30/9/2013	1/1- 30/9/2012	1/1- 30/9/2013	1/1- 30/9/2012
Fees and other current benefits	2.642	2.388	1.939	1.570
Provision for retirement compensation and paid compensations	833	105	425	57
BoD members attendance fees	163	209	125	139
	3.637	2.702	2.488	1.766

Amounts in thousands of Euro

	GROUP		COMPANY	
	1/1- 30/9/2013	1/1- 30/9/2012	1/1- 30/9/2013	1/1- 30/9/2012
Prepayments of expenses to be refunded to Management and BoD members	0	0	0	0
Obligations to Management and BoD members	0	0	0	0
Net receivables / (obligations) to Management and BoD members	0	0	0	0

The increase in fees and other benefits of the Company is due to the change in the composition of the Executive Committee, as regards the number of its members and the period of their service.

18. EMPLOYEES

Group and Company employees as at 30 September 2013 are as follows:

	GROUP		COMPANY	
	30/9/2013	30/9/2012	30/9/2013	30/9/2012
Number of employees	1.044	1.273	853	1.010

19. RECLASSIFICATIONS

In the condensed Income Statement, for the period ended 30 September 2012, an amount of €1.836 thousand for the Company, that relates to the interest expense of the Present Value of the Defined Benefit Obligation, has been reclassified from "Cost of Sales" by €1.506 thousand and from "Administrative & Distribution Expenses" by €330 thousand to the account "Finance income/ (expense)", and for the Group an expense of amount €1.900 thousand has been reclassified from "Cost of Sales" by €1.558 thousand and from "Administrative & Distribution Expenses" by €342 thousand to the account "Finance income/ (expense)", for presentation purposes.

Likewise, in the condensed Income Statement of the Group and the Company, for the nine-month period of 2012, an amount of €600 thousand and €612 thousand respectively has been reclassified from "Cost of Sales" by €492 thousand and €502 thousand respectively and from "Administrative & Distribution Expenses" by €108 thousand and €110 thousand respectively to the account "Finance income/ (expense)", for presentation purposes.

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

According to the Company Management's best knowledge, no subsequent events after 30 September 2013 exist that may have a significant impact on the Group's and the Company's financial position.

The Group and Company interim condensed Financial Statements on page 3 to page 22 were approved by the Company's Board of Directors on 25 November 2013. 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 FINANCIAL
SERVICES
MANAGER**

**MANOLIS CHRIS
KYPRIANIDES**

**PIERRE
DELEPLANQUE**

**GREGORY
LOVICH**

**PANTELIS
TOURNIS**

I.D. No. AZ 007012

**PASSPORT No.
07CV39073**

**PASSPORT No.
10AT92468**

**ECG LIC. No. 0078930
A' CLASS**