

FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM 1 JANUARY 2012 TO 30 JUNE 2012

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

The financial data and information presented below, aim to provide for a general overview of the financial position and the results of the Group and the Company HERACLES G.C.C. S.A. Therefore we suggest to readers, before proceeding to any investment decision or other transaction with the 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 required.

COMPANY'S INFORMATION

COMPANY'S NAME	: HERACLES GROUP OF COMPANIES
COMPANY'S REGISTERED ADDRESS	: 19.3 KLM MARKOPOULOU AV., 19002 PAANIA, ATTICA
COMPANIES REG. NO.	: 13576/06/B/86/096
QUALIFIED PREFECTURE	: MINISTRY OF DEVELOPMENT - DEPARTMENT OF SOCIETE ANONYME AND TRUST
FINANCIAL STATEMENTS APPROVAL DATE BY THE BOARD OF DIRECTORS	: 24 August 2012
CERTIFIED AUDITORS	: EPAMINONTAS E. GIOUROUKOS (REG. No: ICPA (GR) 10351) - GIANNOPOULOU D. FOTINI (REG. No: ICPA (GR) 24031)
AUDIT FIRM	: DELOITTE. - HADJIPAVLOU, SOFIANOS & CAMBANIS SA.- (REG. No: ICPA (GR): E 120)
TYPE OF AUDIT OPINION	: UNQUALIFIED
COMPANY'S WEBSITE	: www.lafarge.gr

STATEMENT OF FINANCIAL POSITION

Amounts in Euro thousand	GROUP		COMPANY	
	30/6/2012	31/12/2011	30/6/2012	31/12/2011
ASSETS				
Tangible assets	446,827	456,076	412,501	420,226
Intangible assets	32,350	32,785	771	1,056
Other non current assets	21,885	18,520	68,126	115,316
Inventories	48,948	57,078	43,094	50,721
Trade receivables	76,254	97,662	64,328	71,816
Other current assets	15,881	19,992	36,066	16,419
Non current assets available for sale	0	9,044	0	9,044
Cash & cash equivalents	95,207	145,924	90,893	131,380
TOTAL ASSETS	737,352	837,081	715,779	815,978
LIABILITIES & EQUITY				
Share capital	190,502	190,502	190,502	190,502
Other equity figures	333,702	400,659	364,028	437,558
Total Shareholders' equity (a)	524,204	591,161	554,530	628,060
Non-controlling interest (b)	(56)	96	0	0
Total Equity (c) = (a) + (b)	524,148	591,257	554,530	628,060
Provisions/ Other non current liabilities	68,909	76,985	83,239	90,302
Short term bank loans	56,712	58,035	0	0
Other current liabilities	87,583	110,804	78,010	97,616
Total Liabilities (d)	213,204	245,824	161,249	187,918
TOTAL EQUITY AND LIABILITIES (c) + (d)	737,352	837,081	715,779	815,978

STATEMENT OF CASH FLOWS

Indirect method Amounts in Euro thousand	GROUP		COMPANY	
	1/1-30/6/2012	1/1-30/6/2011	1/1-30/6/2012	1/1-30/6/2011
Operating activities				
Profit / (loss) of the period before tax	(72,102)	(47,967)	(78,844)	(39,269)
Plus / less adjustments for:				
Depreciation	20,466	22,482	18,772	20,719
Provisions	29,373	35,940	43,701	34,796
Foreign exchange differences	165	(306)	156	(410)
Gain / (loss) from derivatives valuation	189	5	189	5
Income / (expenses), profit / (losses) from investing activities	(2,258)	(348)	(2,803)	(760)
Interest and related expenses	2,122	1,597	1,109	261
Plus / less adjustments for changes in working capital accounts or relevant with operating activities:				
Decrease / (increase) in inventories	6,973	(2,661)	6,294	(2,606)
Decrease / (increase) in receivables	(11,887)	(25,761)	(14,123)	(20,406)
(Decrease) / increase in liabilities (excl. bank loans)	(18,289)	(13,535)	(14,220)	(12,156)
Less :				
Interest and related expenses paid	(1,248)	(1,445)	(241)	(314)
Taxes paid	(582)	(3,948)	(400)	(3,693)
Total inflow / (outflow) from operating activities (a)	(47,078)	(35,947)	(40,410)	(23,833)
Investing activities				
Purchases of tangible and intangible fixed assets	(2,964)	(11,811)	(2,736)	(10,919)
Proceeds from disposals of tangible and intangible assets	629	477	308	322
Interest received	153	496	704	918
Total inflow / (outflow) from investing activities (b)	(2,182)	(10,838)	(1,724)	(9,679)
Financing activities				
Loan proceeds	2,062	53,589	1,675	0
Loan repayments	(3,385)	(39,998)	0	(803)
Payments of obligations under finance leases	(125)	(124)	(19)	(11)
Dividends paid	(9)	0	(9)	0
Total inflow / (outflow) from financing activities (c)	(1,457)	13,467	1,647	(814)
Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)	(50,717)	(33,318)	(40,487)	(34,326)
Cash and cash equivalents at the beginning of the period	145,924	138,002	131,380	125,962
Cash and cash equivalents at the end of the period	95,207	104,684	90,893	91,636

STATEMENT OF CHANGES IN EQUITY

Amounts in Euro thousand	GROUP		COMPANY	
	30/6/2012	30/6/2011	30/6/2012	30/6/2011
Equity opening balance (1/1/2012 and 1/1/2011 respectively)	591,257	646,409	628,060	673,619
Total comprehensive income after tax	(67,109)	(41,699)	(73,530)	(33,019)
Equity closing balance (30/6/2012 and 30/6/2011 respectively)	524,148	604,710	554,530	640,600

STATEMENT OF COMPREHENSIVE INCOME

Amounts in Euro thousand	GROUP		COMPANY		Amounts in Euro thousand	GROUP		COMPANY	
	Continued operations		Continued operations			Continued operations		Continued operations	
	1/1-30/6/2012	1/1-30/6/2011	1/1-30/6/2012	1/1-30/6/2011		1/4-30/6/2012	1/4-30/6/2011	1/4-30/6/2012	1/4-30/6/2011
Turnover (Sales)	108,528	147,453	92,841	128,054	Turnover (Sales)	64,631	77,096	56,046	67,000
Gross profit / (loss)	(8,810)	9,250	(10,927)	5,692	Gross profit / (loss)	2,364	13,761	1,066	11,505
Earnings / (losses) before interest & tax	(72,483)	(46,500)	(80,639)	(39,701)	Earnings / (losses) before interest & tax	(45,742)	(25,377)	(56,988)	(21,678)
Profit / (loss) for the period before tax	(72,102)	(47,967)	(78,844)	(39,269)	Profit / (loss) for the period before tax	(44,406)	(25,829)	(55,061)	(21,378)
Net profit / (loss) for the period after tax (a)	(63,457)	(42,761)	(69,895)	(34,178)	Net profit / (loss) for the period after tax (a)	(40,152)	(23,981)	(50,548)	(19,312)
Allocated to:					Allocated to:				
Company's shareholders	(63,305)	(42,574)	(69,895)	(34,178)	Company's shareholders	(40,024)	(24,155)	(50,548)	(19,312)
Non-controlling interest	(152)	(187)	0	0	Non-controlling interest	(128)	174	0	0
Other comprehensive income after tax (b)	(3,652)	1,062	(3,635)	1,159	Other comprehensive income after tax (b)	(3,696)	1,048	(3,693)	1,075
Total comprehensive income after tax (a) + (b)	(67,109)	(41,699)	(73,530)	(33,019)	Total comprehensive income after tax (a) + (b)	(43,848)	(22,933)	(54,241)	(18,237)
Allocated to:					Allocated to:				
Company's shareholders	(66,957)	(41,512)	(73,530)	(33,019)	Company's shareholders	(43,720)	(23,107)	(54,241)	(18,237)
Non-controlling interest	(152)	(187)	0	0	Non-controlling interest	(128)	174	0	0
Earnings / (losses) per share after tax (in €)	(0.8927)	(0.6016)	(0.9833)	(0.4808)	Earnings / (losses) per share after tax (in €)	(0.5649)	(0.3374)	(0.7111)	(0.2717)
Earnings / (losses) before interest, tax, depreciation and amortization	(52,017)	(24,018)	(61,867)	(18,982)	Earnings / (losses) before interest, tax, depreciation and amortization	(35,419)	(14,632)	(47,512)	(11,791)

ADDITIONAL DATA AND INFORMATION

1. The basic accounting principles used, are consistent to those followed in the 31 December 2011 published annual financial statements of the Group and Company. There are reclassifications to the already published accounts of Group and Company condensed Statement of Financial Position and Group condensed Income Statement, for presentation purposes, analysis of which is presented in note 18 of the interim financial statements.

2. The LAFARGE Group with registered office in Paris, which holds, as at 30 June 2012, 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 15 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 1,908 Euro thousand and 1,885 Euro thousand respectively. No provision has been made in the financial statements, as it is unlikely that such risk will eventually occur.
As at 30 June 2012, there are pending lawsuits against the Group amounting to 60,236 Euro thousand of which 45,151 Euro thousand relate to pending lawsuits against the Company that are being handled legally and their outcome is uncertain. The maximum risk from the final decisions on the above cases is estimated at 23,040 Euro thousand of which 18,063 Euro thousand relate to the maximum risk from the final decisions on the Company's cases. No relative provision has been made in the financial statements, as it is unlikely that such risk will eventually occur.
Furthermore, as at 30 June 2012, there are pending lawsuits against the Group amounting to 5,241 Euro thousand of which 5,188 Euro thousand relate to pending lawsuits against the Company that are being handled legally and their outcome, as estimated by management, will be probably negative. The maximum risk from the final decisions on the above cases is estimated at 2,248 Euro thousand of which 2,209 Euro thousand relate to the maximum risk from the final decisions on the Company's cases.

For these risks the Group has recognised "Provisions for legal litigation". The amounts of accumulated provisions for the Group and the Company are described in the table below:

Amounts in Euro thousand	GROUP	COMPANY
Provisions for legal litigation	2,248	2,209
Provision for staff retirement	54,650	51,536
Other provisions	16,772	34,628
Total provisions	73,670	88,373

5. The number of employees for the Group and the Company as at 30 June 2012, is 1,293 (30/6/2011: 1,561) and 1,026 (30/6/2011: 1,235) respectively.

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

Amounts in Euro thousand	GROUP	COMPANY
Income	47,952	52,413
Expenses	3,438	10,681
Receivables	8,163	36,835
Payables	2,609	11,862
Salaries and expenses of general managers and BoD members	1,861	1,232
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 Euro thousand	GROUP		COMPANY	
	30/6/2012	30/6/2011	30/6/2012	30/6/2011
Actuarial gain / (loss) net of deferred tax	(3,235)	915	(3,235)	915
Gain / (loss) on valuation of derivatives net of deferred tax	(400)	244	(400)	244
Other equity movements	(17)	(97)	0	0
Other comprehensive income after tax	(3,652)	1,062	(3,635)	1,159

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

9. Significant events after the reporting date of the financial statements: In July of 2012, 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 regular Certified Public Accountant for year 2011 according to article 21 of L.3943/2011. After the completion of the tax audit, the companies received a tax certificate with 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, during which the tax authorities can revert. At the end of the same month, the tax audit of the company HERACLES G.C.C. for the years 2009-2010 was completed. An amount of 2,606 Euro thousand was charged as additional tax obligation and surcharges. The reversal of tax provision for the above audited years, including 2011, that had been recognised by the Company was 4,820 Euro thousand. These amounts have been recognised in the results of the first semester of 2012. On 3 August 2012, according to article 16 case b' of the Articles of Association and 21 par. 5 of Law 2190/1920, the Company's Board of Directors decided to convene Extraordinary General Assembly of Shareholders on 27 August 2012, with subject the reduction of the share capital of the Company with the aim to rationalize its financial data. The amount of the reduction amounts to 69,661,052.86 Euro and corresponds to the reduction of the nominal share price from 2.68€ to 1.70€. The capital return will take place through payment of cash to shareholders. According to the Company's Management best knowledge, no other subsequent events after 30/6/2012 exist that may have a significant financial impact on the Group and the Company.

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

11. Modifications of consolidation structure:
Compared to the respective period of the previous year (1 January - 30 June 2011) the subsidiary SUPER BETON S.A. I MARKOULAKIS is not included in consolidation due to its absorption by the subsidiary LAFARGE BETON S.A. The subsidiary NAFSIKA SOC. NAV. is not included in consolidation as well, as it was liquidated. Also, in the current period, the company E.D.A.K.E. S.A. is consolidated through the proportional method whereas it was not included in consolidation in the respective period of the previous year. The above mentioned changes do not effect more than 25% the account of sales, profit / (loss) after tax and minority interests and shareholders' net equity of the Group.

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

13. There is not any change in the consolidation method of the companies compared to the previous year (1 January - 31 December 2011).

Paiania, 24 August 2012

THE CHAIRMAN OF THE BOARD OF DIRECTORS
MANOLIS CHRIS KYPRIANIDES
I.D. AZ 007012

THE MANAGING DIRECTOR
PIERRE DELEPLANQUE
PASP. No. 07CV39073

THE CHIEF FINANCIAL OFFICER
MICHALIS T. MICHELIS
PERM. No. 29960