

FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM 1 JANUARY 2014 TO 30 JUNE 2014

(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 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	: 29 August 2014
CERTIFIED AUDITORS	: MICHALIS E. KARAVAS (REG. No SOEL: 13371) - GIANNOPOULOU D. FOTINI (REG. No SOEL: 24031)
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		COMPANY	
	30/6/2014	31/12/2013	30/6/2014	31/12/2013
ASSETS				
Tangible assets	313,930	327,336	285,428	296,790
Intangible assets	31,504	31,747	248	349
Other non current assets	55,828	52,510	127,488	124,042
Inventories	47,241	48,810	43,805	45,335
Trade and other receivables	63,949	59,908	54,435	50,449
Other current assets	1,309	1,233	589	519
Cash & cash equivalents	50,486	27,792	44,308	22,786
TOTAL ASSETS	564,247	549,336	556,301	540,270
LIABILITIES & EQUITY				
Share capital	120,841	120,841	120,841	120,841
Other equity figures	173,885	192,677	235,593	247,247
Total Shareholders' equity (a)	294,726	313,518	356,434	368,088
Non-controlling interest (b)	(148)	(142)	0	0
Total Equity (c) = (a) + (b)	294,578	313,376	356,434	368,088
Long term debt	30,000	0	30,000	0
Provisions / Other non current liabilities	44,685	46,473	62,871	64,165
Short term bank loans	85,688	75,677	10,000	9,000
Other current liabilities	109,296	113,810	96,996	99,017
Total Liabilities (d)	269,669	235,960	199,867	172,182
TOTAL EQUITY AND LIABILITIES (c) + (d)	564,247	549,336	556,301	540,270

STATEMENT OF CHANGES IN EQUITY

Amounts in thousands of Euro	GROUP		COMPANY	
	30/6/2014	30/6/2013	30/6/2014	30/6/2013
Equity opening balance (1/1/2014 and 1/1/2013 respectively)	313,376	446,864	368,088	483,896
Total comprehensive income after tax	(18,798)	(107,151)	(11,654)	(100,822)
Equity closing balance (30/6/2014 and 30/6/2013 respectively)	294,578	339,713	356,434	383,074

STATEMENT OF COMPREHENSIVE INCOME

Amounts in thousands of Euro	GROUP		COMPANY	
	1/1-30/6/2014	1/1-30/6/2013	1/1-30/6/2014	1/1-30/6/2013
Turnover (Sales)	123,470	112,953	110,447	102,220
Gross profit / (loss)	2,679	(10,977)	2,108	(11,977)
Earnings / (losses) before interest & tax	(18,093)	(135,352)	(12,613)	(130,614)
Profit / (loss) for the period before tax	(20,276)	(136,949)	(12,782)	(130,517)
Net profit / (loss) for the period after tax (a)	(17,542)	(108,866)	(10,515)	(102,536)
Allocated to:				
Company's shareholders	(17,536)	(108,855)	(10,515)	(102,536)
Non-controlling interest	(6)	(11)	0	0
Other comprehensive income after tax (b)	(1,256)	1,715	(1,139)	1,714
Total comprehensive income after tax (a) + (b)	(18,798)	(107,151)	(11,654)	(100,822)
Allocated to:				
Company's shareholders	(18,792)	(107,140)	(11,654)	(100,822)
Non-controlling interest	(6)	(11)	0	0
Earnings / (losses) per share after tax (in €)	(0.2468)	(1.5315)	(0.1479)	(1.4425)
Earnings / (losses) before interest, tax, depreciation and amortization	(4,189)	(118,520)	(85)	(115,258)

STATEMENT OF CASH FLOWS

Indirect method Amounts in thousands of Euro	GROUP		COMPANY	
	1/1-30/6/2014	1/1-30/6/2013	1/1-30/6/2014	1/1-30/6/2013
Operating activities				
Profit / (loss) of the period before tax	(20,276)	(136,949)	(12,782)	(130,517)
Plus / less adjustments for:				
Depreciation	13,904	16,832	12,528	15,356
Impairment of tangible and intangible fixed assets	907	75,343	0	75,343
Provisions	(4,166)	24,534	(3,989)	26,341
Foreign exchange differences	85	36	81	12
Gain / (loss) from derivatives valuation	4	63	4	63
Income / (expenses), profit / (losses) from investing activities	(198)	7	(672)	(556)
Interest and related expenses	2,492	2,041	952	884
Plus / less adjustments for changes in working capital accounts or relevant with operating activities:				
Decrease / (increase) in inventories	1,499	(1,176)	1,460	(1,712)
Decrease / (increase) in receivables	(4,403)	(5,249)	(4,101)	(6,011)
(Decrease) / increase in liabilities (excl. bank loans)	(1,971)	(3,831)	984	(2,745)
Less :				
Interest and related expenses paid	(2,179)	(1,308)	(740)	(323)
Taxes paid	(191)	(311)	0	(274)
Total inflow / (outflow) from operating activities (a)	(14,493)	(29,968)	(6,275)	(24,139)
Investing activities				
Intercompany loans	0	0	(950)	(1,500)
Purchases of tangible and intangible fixed assets	(3,067)	(1,959)	(2,856)	(1,573)
Proceeds from disposals of tangible and intangible assets	298	372	128	247
Interest received	19	8	499	573
Total inflow / (outflow) from investing activities (b)	(2,750)	(1,579)	(3,179)	(2,253)
Financing activities				
Loan proceeds	52,000	15,273	35,000	9,000
Loan repayments	(11,989)	(1)	(4,000)	0
Payments of obligations under finance leases	(74)	(139)	(24)	(71)
Dividends paid	0	(129)	0	(129)
Total inflow / (outflow) from financing activities (c)	39,937	15,004	30,976	8,800
Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)	22,694	(16,543)	21,522	(17,592)
Cash and cash equivalents at the beginning of the period	27,792	61,598	22,786	58,130
Cash and cash equivalents at the end of the period	50,486	45,055	44,308	40,538

ADDITIONAL DATA AND INFORMATION

- The basic accounting principles used, are consistent to those followed in the 31 December 2013 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.
- The LAFARGE Group with registered office in Paris, which holds, as at 30 June 2014, 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.
- The unaudited by tax authorities fiscal years of the Group companies are described in note 15 of the interim financial statements.
- Related to the legal litigation issues that have or may have a material effect in the 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 Euro thousand and 1,724 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 2014, there are pending lawsuits against the Group amounting to 110,342 Euro thousand of which 97,450 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 33,141 Euro thousand of which 27,254 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.
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 15 of the interim financial statements.
Furthermore, as at 30 June 2014, there are pending lawsuits against the Group amounting to 2,796 Euro thousand of which 2,792 Euro thousand relate to pending lawsuits against the Company that are being handled legally and their outcome, as estimated by management, will be probably negative. The maximum risk from the final decisions on the above cases is estimated at 1,021 Euro thousand of which 1,018 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 thousands of Euro	GROUP	COMPANY
Provisions for legal litigation	1,021	1,018
Provision for staff retirement	32,036	30,051
Other provisions	23,776	43,527
Total provisions	56,833	74,596
- The number of employees for the Group and the Company as at 30 June 2014, is 939 (30/6/2013: 1,127) and 758 (30/6/2013: 933) respectively.

- 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	48,777	55,242
Expenses	16,907	24,264
Receivables	12,847	44,234
Payables	38,617	48,628
Salaries and expenses of general managers and BoD members	1,805	1,211
Receivables from general managers and BoD members	0	0
Payables to general managers and BoD members	0	0

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

Amounts in thousands of Euro	GROUP		COMPANY	
	30/6/2014	30/6/2013	30/6/2014	30/6/2013
Actuarial gain / (loss) recognised directly in equity, net of deferred tax	(1,214)	1,901	(1,097)	1,900
Gain / (loss) from derivative financial instruments recognised directly in equity, net of deferred tax	(42)	(186)	(42)	(186)
Other comprehensive income, after tax	(1,256)	1,715	(1,139)	1,714

- There are not any own shares held by the Group companies (treasury shares).
- Significant events after the reporting date of the financial statements: In July 2014, the tax audit of the companies HERACLES G.C.C., LAFARGE BETON S.A., HERACLES MARITIME CO., EVIESK S.A., LAVA S.A., EDAKE S.A., MARATHOS QUARRIES S.A. and AEGEAN TERMINALS S.A. was completed by the regular Certified Public Accountant for year 2012 according to article 21 of L.3943/2011. After the completion of the tax audit, the companies received a tax certificate and, as long as a period of 18 months passes, the tax position of the companies is considered finalized, according to article 6 of POL.1159/22.7.2011.
According to the Company's Management best knowledge, no other subsequent events after 30 June 2014 exist that may have a significant financial impact on the Group and the Company.
- The name, the registered address, the consolidation method and the direct and indirect percentage of participation of the parent company in the consolidated companies are described in the note 12 of the interim financial statements.
- Modifications of consolidation structure:
Compared to the corresponding period of the previous year (1 January - 30 June 2013), there are no modifications in Group consolidation structure. There is a detailed description of the companies included in consolidated financial statements in note 12 of the financial statements.
- EKEPI S.A., STEGI OF THE GREEK INDUSTRY and UNICEN are not included in consolidation, due to their immaterial impact as described in note 12 of the interim financial statements.
- There is not any change in the consolidation method of the companies compared to the previous year (1 January - 31 December 2013).
Compared to the corresponding period of the prior year (1 January - 30 June 2013), the company E.D.A.K.E. S.A. is consolidated using the full consolidation method, instead of the proportional, since the Company acquired the rest 50% of E.D.A.K.E. S.A. on 22 October 2013.

Paiania, 29 August 2014

THE CHAIRMAN OF THE BOARD OF DIRECTORS
PANAGIOTIS (TAKIS) ATHANASOPOULOS
I.D. AB 779530

THE MANAGING DIRECTOR
PIERRE DELEPLANQUE
PASP. No. 13DA09097

THE CHIEF FINANCIAL OFFICER
GREGORY LOVICH
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THE FINANCIAL SERVICES MANAGER
PANTELIS TOURNIS
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A' CLASS