

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		COMPANY	
	30/6/2015	31/12/2014	30/6/2015	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 liabilities	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		COMPANY	
	30/6/2015	30/6/2014	30/6/2015	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 COMPREHENSIVE INCOME

Amounts in thousands of Euro	GROUP		COMPANY	
	Continuing operations		Continuing operations	
	1/1-30/6/2015	1/1-30/6/2014	1/1-30/6/2015	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)

STATEMENT OF CASH FLOWS

Indirect method Amounts in thousands of Euro	GROUP		COMPANY	
	1/1-30/6/2015	1/1-30/6/2014	1/1-30/6/2015	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

ADDITIONAL DATA AND INFORMATION

- 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.
- 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.
- The unaudited by tax authorities fiscal years of the Group companies are described in note 16 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 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
- 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.
- 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

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

Amounts in thousands of Euro	GROUP		COMPANY	
	30/6/2015	30/6/2014	30/6/2015	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)
- There are not any own shares held by the Group companies (treasury shares).
- 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.
- 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.
- 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 consolidation 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.
- 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.
- 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
PANAGIOTIS (TAKIS) ATHANASOPOULOS
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