

TITAN CEMENT COMPANY S.A.

Company's Number in the General Electronic Commercial Registry: 224301000

(former Company's Number in the Register of Societes Anonymes: 6013/06/B/86/90)

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Tabele in the substrate in the substrat				DA	TA AND INFOR	MATION for the	year ended 31 December 2016				
Company Must Multi definition Company Description							Ve advise the reader who seeks a complete picture of the financial posi-	tion to visit the	Company's	web site, wher	e the full year
Constrained of the Planetic State provide of the American State Sta											
Marcal Coalest, boxic Costantinov, Hind Amenator, Table Progress, Costantinov, Alestand, Progress, Costantino	Board of Directors:			ellos Canellopoulo:	s - Vice Chairman, E	iairman, Dimitrios					
Marcial Dorme Minoparison Bankardi Dorme Minoparison											
Bit regroups // Protections Selections (1) Protections Carlos (2) Protections (2) Protection					Cash flows from operating activities	1/1-31/12/2016 1	/1-31/12/2015	1/1-31/12/2016	1/1-31/12/2015		
Biochardial Submatrix Theorematic Methanian Theorematic Methania Theorematic Methania								63,525	42,144	22,706	63,61
Der die durce in der Branchalf Stements 2 March 2017 2 March 2017 <td></td> <td></td> <td>e directors</td> <td></td> <td></td> <td></td> <td>Adjustments for:</td> <td></td> <td></td> <td></td> <td></td>			e directors				Adjustments for:				
Date of proporting in proteining of protocols and proteining of protecols of protecols of proteining of proteining of proteining of p		**Non-executive director								14,753	13,54
Nume of is audior Notazinitario 1.0000 1										-	
Auditary film: Processible stratesets of processible strates of procestrates of processible strates of processible strates										-1	5,94
Report of busines: Without waitings Conception of the summer of th									1,240		-13 -55,11
CONCENSE TATELET OF PINALCAL POSITION Interaction 64,033	5								-38.097		-62
CONCRESSED STATESENCY OF PNANCEAL POSITION Concentry and phases in advalance gradual capability of phases in advalan	··· ·							,			23,053
Convertion COUPTION COUPTION Couption	CO	NDENSED STATEMENT OF F	INANCIAL POSITIC	DN .							1,022
ASSET is trangible assist 311/22016 311/22015 011/22015		(Amounts in € tho	usand)				Adjusted profit before changes in working capital	292,390	235,648	33,109	51,306
Tangles asses 1.57.235 1.85.272 242.77 227.444 (mercasc)/decisable in does for the probable (socidarily parks) 3.44 3.1.28 3.77 Investment proprise 9.648 9.75.16 4.65.228 4.46.4 3.612 Cash generated from propuble (socidarily parks) 206.026 1.63.02 2.57.283 2.37.241 4.16.40 Other non-current asset 2.66.38 9.75.38 2.77.41 4.66.40 4.66.22 3.65.00 1.65.02 3.65.00 1.65.02 3.65.00 1.66.02 3.65.00 1.66.02 3.65.00 1.66.02 3.65.00 1.66.02 3.65.00 1.66.02 3.65.00 1.66.02 3.65.00											-1,356
Invagine 9.820 9.849 9.820 9.441 Increase (docrease) (n rade & dome "payles (excluding banks) 36.669 13.399 1.328 Dhe nor orrert sases 20.683 9.833 865.98 41.987 -								. , .			-15,367
Intrangle saseis 375,116 446,342 4,468 3.512 Cash generation from openations 275,233 227,641 41.860 Internet issess 248,054 289,733 57.768 70.582 10.00000000000000000000000000000000000											= 000
One-for current assets 206, 86, 3 96, 33 86, 86, 84, 78, 97 Income tax paid -0, 66, 5 -18, 128 -326<			.,			., .					-5,226
Inventories 248,024 286,793 57,788 70,88 70,88 70,88 70,88 Pack set of a set o	5			, .				.,			-798
Tade rescalables 123, 468 101, 956 54, 727 45, 056 Cash from resting activities - <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>28,559</td></t<>											28,559
Other control assets 77,243 77,232 12,823 24,449 Purchase of nangble assets -148,294 -148,294 -147,615 -147,617 -147,617 -147,617 -147,617 -147,617 -147,617 -147,617 -147,617 -147,617 -147,617 -147,617 -147,617 -147,617 -147,617 -147,617 -147,617 -147,617 -147,617 -									219,010	41,514	20,000
cash equivalents 179,710 112,173 112,18 6.626 Proceeds from thysice assets 2,202 1,011 1,000 TOTAL ASSETS 2,799,77 2,948,777 2,948,777 1,267,237 1,248 Proceeds from dividends 5,266 2,218 2,2579 Share Captal (4,633,253 haras of 6,400) 338,530 338,530 338,530 338,530 338,530 Share Captal (4,633,253 haras of 6,400) 2,418 4,000 - Share Captal (4,633,253 haras of 6,400) 2,278 1,807 7,10,718 7,007 1,016,3 -									-172.465	-20,115	-16,420
TOTAL SSETS 2.789.777 2.948.747 1.267.237 1.248.238 Proceeds from the sale of tangible and investment properties 1.0.24 1.328 2.218 2.209 SHARE CADE (RS 52,528 hanes of € 4.00) 338,530 <t< td=""><td></td><td></td><td>,</td><td></td><td></td><td></td><td colspan="2"></td><td></td><td>., .</td><td>-224</td></t<>			,							., .	-224
SHARE CADLIGES EQUITY AND LABLITTES - 4. Cquisition of subsidiaries, net of cash - 11.71 - - Share Capial (Act S3.258 shares of 64.00) 22.828 22.828 22.828 22.828 22.828 22.828 Share capial (norease) decrease in subsidiaries, end of numbers -<							Proceeds from the sale of tangible and investment properties				356
Base Capital (4,632,238 shares of € 4.00) 338,530 336,530 333,530							Proceeds from dividends	5,266	2,218	28,579	55,012
Share stock opions 22,826	SHAREHOLDERS EQUITY AND LIABILITIES						Acquisition of subsidiaries, net of cash	-11,781	-	-	
Share scoke options 2.978 1.07 2.978 1.07 2.978 1.07 Treasury Shares -101 (453 -79.077 1.01 (453 -79.077 1.01 (453 -79.077 1.02 1.00								-84,953	-400	-	
Treasm -101.453 -79.077 1.01.453 -79.077 Net proceeds/(payments) from the sale/(acquisition) of available-for-sale financial asset 2.128 -1.836 2.128 Retained earnings and other scapital and reserves (a) 1.476.351 1.586.894 527.6456 806.044 1.016.934 -2.00077 -1.01.423 -2.00077 -2.00077 -1.01.423 -2.000777 -2.00			1						-18,000	1,180	
Retained earnings and other reserves (a) 1,213,470 1,302,808 556,388 576,458 Interest received 1.059 1,767 24 Non-controlling interests (b) 76,465 118,381 -									-	4.000	
Total share capital and reserves (a) 1.476.351 1.586.894 827.269 880.544 Net cash flows (used h)/from investing activities (b) 2-20.047 1.70.422 4.9.244 Non-controlling interests (b) 1.562.816 1.705.285 827.269 880.544 Net cash flows after investing activities (b) 2-20.047 49.091 33.270 Total Equity (b)=(a)+(b) 1.562.816 1.705.285 827.269 880.544 Net cash flows after investing activities (b) 2-20.047 49.091 33.270 Total Equity (b)=(a)+(b) 1.562.816 1.705.285 827.269 880.544 Net cash flows after investing activities (b) 2-30.17 49.091 33.270 35 - 70.66 310.0712 Net cash flows after investing activities (b) 2-30.17 49.091 33.270 - 35 - 70.060 50.51 50.687 Forceeds from on-controlling interests after investing activities (b) 2-30.17 - 2-25.193 - 2-25.193 - 2-25.193 - 2-25.193 - 2-25.193 - 2-25.193 - 2-25.193 - 2-25.193 - 2-25.193 - 2-25.193										-1,836 52	
Non-controlling interests (b) 76.465 118.391 -										38,120	
Total Equity (p-(a)+(b) 1.552.816 1.707.285 887.285 880.544 Cash flows from financing activities 35 Long-term borrowings 710.966 716.766 310.678 300.712 Proceeds from non-controlling interest's participation in subsidiary's establishment - 35 - Provisions and other long-term liabilities 119,008 223,781 36,311 26,831 Proceeds from non-controlling interest's participation in subsidiary's establishment - 35 - Other short-term baloities 2277,489 276,602 50,537 50,887 - - 227 - Total liabilities (d) 1,236,961 1,243,462 439,968 387,754 1046,272 - - - - 227 - <t< td=""><td></td><td></td><td>1 - 1</td><td>1</td><td></td><td></td><td></td><td></td><td></td><td></td><td>66,679</td></t<>			1 - 1	1							66,679
Long-term borrowings 710,965 716,766 310,678 300,712 Proceeds from non-controlling interest's participation in subsidiary's establishment - 35 - Provisions and other long-term liabilities 119,008 223,781 36,311 26,831 426,631 Proceeds from non-controlling interest's participation in subsidiary's establishment - 35 - Other short-term liabilities 277,489 276,602 50,537 50,887 Proceeds from sole of transury shares - 227 - Total liabilities (d) 11,235,961 11,243,462 9,327 1248,298 387,754 Interest paid Dividends writter-of and paid to the Greek state - 227 - - 227 - - 227 - - 227 - - 227 - - 227 - - 227 - - 227 - - - 227 - - - 227 - - - 26,818 - - - 25,243 - - - - - - - 25,243 - - <					827,269	860,544			,		
Short-term borrowings 129,499 26,313 42,442 9,324 9,324 Payments for shares bought back -25,193 - -25,193 Other short-term liabilities 277,489 276,602 50,537 50,887 50,887 - - 227 - - Total liabilities (a) 1.236,961 1.243,462 439,968 387,754 1.248,298 Interest paid - <td< td=""><td></td><td></td><td>710,965</td><td></td><td></td><td></td><td>-</td><td></td><td>35</td><td>-</td><td></td></td<>			710,965				-		35	-	
Other short-term liabilities 277,489 276,602 50,537 50,887 Proceeds from government grants - 227 - Total liabilities (d) 1,236,961 1,236,961 1,243,462 439,968 387,754 Interest paid -64,713 -66,318 -23,774 TOTAL SHAREHOLDERS EQUITY AND LIABILITIES (c)+(d) 2,789,777 2,948,747 1,267,237 1,248,298 Dividends write-off and paid to the Greek state -24 -36 -224 -23,774 Dividends & reserves paid to shareholders -25,243 25,11,820 26,653 <td< td=""><td>Provisions and other long-term liabilities</td><td></td><td>119,008</td><td>223,781</td><td>36,311</td><td>26,831</td><td>Proceeds from sale of treasury shares</td><td>436</td><td>638</td><td>436</td><td>638</td></td<>	Provisions and other long-term liabilities		119,008	223,781	36,311	26,831	Proceeds from sale of treasury shares	436	638	436	638
Total liabilities (d) 1,236,961 1,243,462 439,968 387,754 Interest paid -64,713 -56,318 -23,774 TOTAL SHAREHOLDERS EQUITY AND LIABILITIES (c)+(d) 2,789,777 2,948,747 1,267,237 1,248,298 Dividends written-off and paid to the Greek state -24 -36 -25,243 CONDENSED INCOME STATEMENT (Amounts in € thousand) 56,018 -25,243 -25,018 -25,263 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>-25,193</td> <td>-</td> <td>-25,193</td> <td></td>								-25,193	-	-25,193	
TOTAL SHAREHOLDERS EQUITY AND LIABILITIES (c)+(d) 2,789,777 2,948,747 1,267,237 1,248,298 Dividends written-off and paid to the Greek state -24 -36 -24 CONDENSED INCOME STATEMENT (Amounts in € thousand) CONDENSED INCOME STATEMENT (Amounts in € thousand) 56,855 -5,213 -25,243 -25,243 -25,243 -25,243 B GR/UP COMPANY COMPANY 56,355 -10,591 -10,7906 -10,7906 -10,7906 -10,7906 -10,71,906 -10,71,906 -10,71,906 -10,71,906 -10,71,906 -10,71,906 -10,71,906 -10,71,906 -10,71,906 -10,71,906								-		-	
CONDENSED INCOME STATEMENT (Amounts in € thousand) Dividends & reserves paid to shareholders -25,243 -25,316 -25,243 Bividends & reserves paid to shareholders -5,281 -5,635 - Condense for thousand) COMPANY - -10,591 - Revenue 1/1-31/12/2016 1/1-31/12/2016 1/1-31/12/2016 1/1-31/12/2016 1/1-31/12/2016 1/1-31/12/2016 1/1-31/12/2016 1/1-31/12/2016 1/1-31/12/2016 1/1-31/12/2016 1/1-31/12/2016 1/1-31/12/2016 1/1-31/12/2016 1/1-31/12/2016 1/1-31/12/2016 1/1-31/12/2016 1/1-31/12/2016 Proceeds from borrowings -5(81 -5(83 -177,906 Cost of sales -1,072,139 -1,039,425 -199,836 -202,442 Net cash flows (used in/from financing activities (c) 42,667 -70,550 -31,103 -21,628 -21,218 -114,169 -43,276 -370,488 Net increase/(decrease) in cash and cash equivalents (a)+(b)+(c) 71,838 -21,459 2,167 Cash and cash equivalents at end of the year 121,733 114,2946 8,626 -20,2422 Cash and cash equivalents at end of the year 121,733 114,2946 8,626 -20,2442 Cash and cash equivalents at end of the		. (-1)									-22,441
CONDENSED INCOME STATEMENT (Amounts in € thousand) 5,631 -5,633 - Acquisition on-controlling interests - -10,591 - Acquisition on controlling interests - <td>TOTAL SHAREHOLDERS EQUITY AND LIABILITIES (C)</td> <td>+(d)</td> <td>2,789,777</td> <td>2,948,747</td> <td>1,267,237</td> <td>1,248,298</td> <td></td> <td></td> <td></td> <td></td> <td>-36</td>	TOTAL SHAREHOLDERS EQUITY AND LIABILITIES (C)	+(d)	2,789,777	2,948,747	1,267,237	1,248,298					-36
(Amounts in € thousand) GR∪P COMPANY Acquisition of non controlling interests			STATEMENT							-25,243	-25,316
GROUP COMPANY Proceeds from borrowings 674,505 396,812 220,601 1/1-31/12/2016 1/1-31/12/2016 1/1-31/12/2016 1/1-31/12/2015 Payments of borrowings -511,820 -370,366 -177,906 Revenue 1,059,153 1,397,818 262,475 273,193 Net cash flow (seed in)/from financing activities (c) 42,667 -70,550 -311,03 - Gross profit before depreciation, amortization and impairment 437,014 358,393 62,639 70,751 Cash and cash equivalents (a)+(b)+(c) 71,388 24,645 2,167 Administrative expenses -14,679 -6,566 10,994 10,193 Effects of exchange rate changes -13,861 246 425 Selling and marketing expenses -12,108 -21,236 -271 -128 Cash and cash equivalents at end of the year 179,710 121,733 112,173 112,173 112,173 112,173 112,173 112,173 112,173 112,173 112,173 112,173 112,173 112,173 112,173 112,173 112,173 112,173 112,173								-5,201			
1/1-31/12/2016 1/1-31/12/2015 1/1-31/12/2016 1/1-31/12/2015 1/1-31/12/2015 1/1-31/12/2015 Payments of borrowings -511,820 -370,366 -177,906 Revenue 1,509,153 1,397,818 262,475 273,193 Net cash flows (used in)/from financing activities (c) 42,667 -70,550 -31,103 -31,112,103 -31,103		,		UP	COM	PANY		674,505		220,601	93,421
Revenue 1,509,153 1,397,818 262,475 273,193 Net cash flows (used in)/from financing activities (c) 42,667 -70,550 -31,103 Cost of sales -1,072,139 -1,039,425 -199,836 -202,442 Net increase/(decrease) in cash and cash equivalents (a)+(b)+(c) 71,838 -21,459 2,167 Gross profit before depreciation, amortization and impairment 437,014 358,393 62,639 70,751 Cash and cash equivalents at beginning of the year 121,733 142,946 8,626 Other operating (expenses)/income -142,108 -114,169 -43,276 -37,048 Effects of exchange rate changes -13,861 246 425 Administrative expenses -21,628 -21,236 -271 -128 -142,86 -21,628 112,173 112,17											-121,862
Cost of sales -1,072,139 -1,039,425 -199,836 -202,442 Net increase/(decrease) in cash and cash equivalents (a)+(b)+(c) 71,838 -21,459 2,167 Gross profit before depreciation, amortization and impairment 437,014 358,393 62,639 70,751 Cash and cash equivalents (a)+(b)+(c) 71,838 -21,459 2,167 Other operating (expenses)/income -14,679 -6,566 10,994 10,193 Effects of exchange rate changes 13,861 246 425 Administrative expenses -21,628 -21,236 -271 -128 Cash and cash equivalents at end of the year 179,710 121,733 112,173<	Revenue										-75,596
Gross profit before depreciation, amortization and impairment 437,014 358,393 62,639 70,751 Cash and cash equivalents at beginning of the year 121,733 142,946 8,626 Other operating (expenses)/income -14,679 -6,566 10,994 10,193 Effects of exchange rate changes -13,861 246 425 Administrative expenses -122,108 -114,169 -43,276 -37,048 Cash and cash equivalents at end of the year 179,710 121,733 112,173 <			1	1							-8,91
Administrative expenses -122,108 -114,169 -43,276 -37,048 Cash and cash equivalents at end of the year 179,710 121,733 11,218 Selling and marketing expenses -21,628 -21,236 -271 -128 Profit before interest, taxes, depreciation, amortization and impairment 278,599 216,422 30,086 43,768 NOTES	Gross profit before depreciation,amortization and impa	airment	437,014	358,393	62,639	70,751		121,733	142,946	8,626	16,97
Selling and marketing expenses -21,628 -21,236 -271 -128 Profit before interest, taxes, depreciation, amortization and impairment 278,599 216,422 30,086 43,768	Other operating (expenses)/income		1	-6,566	10,994		Effects of exchange rate changes				572
Profit before interest, taxes, depreciation, amortization and impairment 278,599 216,422 30,086 43,768 NOTES	Administrative expenses						Cash and cash equivalents at end of the year	179,710	121,733	11,218	8,626
	· · ·										
	Profit before interest, taxes, depreciation, amortization	and impairment				43,768	NOTES				

1. In implementation of decision dated 17th June 2016 of the Annual General Meeting of Shareholders and resolution dated 17th June 2016 of the Board of Directors, pursuant to article 16 par. 1 of Law 2190/1920, the Company purchased in 2016 1,219,658 own common shares of a total purchase value of ξ 24,264,346 and 79,595 own preference shares of a total purchase value of ξ 282,866. The corresponding nominal value of the total own shares purchased in 2016 was ξ 5,197,012 representing 1.54% of the share capital of the company. On 31,12.2016 the total number treasely shares held by the Company was 3,957,191, of a total purchase value of ξ 101,453 thousand, which has been deducted from the Shareholders Equity of the Company and the Group.

2. Certain prior year amounts have been reclassified for presentation purposes with no impact on the prior year equity, turnover and earnings after tax of the Group and the Company (note 36 of annual financial statements).

3. The assets of the Company have not been pledged. On the Turkish subsidiary Adocim Marmara Cimento Beton Sanayi ve Ticaret A.S. assets, there is mortgage of €4.6 million, securing its bank credit facilities

4. Number of employees at the end of the reporting period: Group 5,482 (2015: 5,654), Company 842 (2015: 829).

5. Capital expenditure excluding acquisitions and intangible assets for the fiscal year of 2016 amounted to: Group €148.3 mil. (2015: €172.6 mil.), Parent Company €20.1 mil. (2015: €16.4 mil.).

6. Transactions during the fiscal year 2016 and balances as of 31 December 2016 with related parties, as defined in IAS 24, are as follows: ounts in € tho Company

	ereap	company
a) Income	-	123,890
b) Expenses	624	30,298
c) Receivables	-	26,654
d) Payables	344	363,444
e) Key management compensations	8,187	8,187
f) Receivables from key management	15	15

7. Companies included in the consolidated financial statements of fiscal year 2015 are presented in the note 14 of the Group's annual financial statements including locations, percentage Group ownership and consolidation method.

8. The unaudited by the tax authorities fiscal years for the Company and the Group's subsidiaries are presented in detail in the note 35 of the annual financial statements. There are no material provisions accounted for the unaudited by the tax authorities fiscal years as well as for litigation issues both for the Group and the Company.

9. The balance of other provisions (short and long term) as of 31.12.2016 amounted to €29.6 mil for the Group (31.12.2015: €27.8 mil.) and €10.3 m. for the Company (31.12.2015: €7.9 m.).

10. In June 2016, TITAN GLOBAL FINANCE PIc (a subsidiary of the Company) issued a 5-year bond of a total nominal amount of €300 million with a coupon of 3.50% per annum, guaranteed by the Company.

11. On 31 May 2016, Adocim Cimento Beton Sanayi ve Ticaret A.S formed the company Adocim Marmara Cimento Beton Sanayi ve Tikaret A.S. (Adocim Marmara) in which the Group was granted ownership percentage 50%. The Group incorporated the newly formed company with the equity method of consolidation in the Group financial statements up to 22 August 2016, date on which the Group acquired the remaining 50% of the Adocim Marmara shares. Since the acquisition date, the company is consolidated in the Group's financial statements with the full consolidation method, instead of equity method.

12. As of 20 September 2016, the Brazilian company Companhia Industrial De Cimento Apodi is incorporated in the Group financial statements with the equity nethod of consolidation. The Group's participation ownership percentage in Compar nhia Industrial De Cimento Apodi is 47

Share Premium	22,826	22,826	22,826	22,826
Share stock options	2,978	1,807	2,978	1,807
Treasury Shares	-101,453	-79,077	-101,453	-79,077
Retained earnings and other reserves	1,213,470	1,302,808	564,388	576,458
Total share capital and reserves (a)	1,476,351	1,586,894	827,269	860,544
Non-controlling interests (b)	76,465	118,391	-	-
Total Equity (c)=(a)+(b)	1,552,816	1,705,285	827,269	860,544
Long-term borrowings	710,965	716,766	310,678	300,712
Provisions and other long-term liabilities	119,008	223,781	36,311	26,831
Short-term borrowings	129,499	26,313	42,442	9,324
Other short-term liabilities	277,489	276,602	50,537	50,887
Total liabilities (d)	1,236,961	1,243,462	439,968	387,754
TOTAL SHAREHOLDERS EQUITY AND LIABILITIES (c)+(d)	2,789,777	2,948,747	1,267,237	1,248,298
CONDENSED INCOME				
(Amounts in € tho	GRO		COM	
	1/1-31/12/2016	1/1-31/12/2015	1/1-31/12/2016	1/1-31/12/2015
Revenue	1,509,153	1,397,818	262,475	273,193
Cost of sales	-1,072,139	-1,039,425	-199,836	-202,442
Gross profit before depreciation, amortization and impairment	437,014	358,393	62,639	70,751
Other operating (expenses)/income	-14,679	-6,566	10,994	10,193
Administrative expenses	-122,108	-114,169	-43,276	-37,048
Selling and marketing expenses	-21,628	-21,236	-271	-128
Profit before interest, taxes, depreciation, amortization and impairment	278,599	216,422	30,086	43,768
Depreciation, amortization and impairment of tangibles/ intangibles assets	-127,107	-130,695	-14,753	-13,541
Profit before interest and taxes	151,492	85,727	15,333	30,227
Gains from participations and investments	1,926	1,565	29,379	55,246
Losses from participations and investments	-	-2,805		-
Finance costs	-90,385	-48,158	-22,006	-21,854
Share on profit of associates and joint ventures	492	5,815		-
Profit before taxes	63,525	42,144	22,706	63,619
Plus/(Less): Income tax expense	63,805	-6,848	-5,887	-3,477
Profit after taxes (a)	127,330	35,296	16,819	60,142
Attributable to:				
Equity holders of the parent	127,444	33,754	16,819	60,142
Non-controlling interests	-114	1,542	-	-
Basic earnings per share (in €)	1.5612	0.4126	0.2060	0.7352
Diluted earnings per share (in €)	1.5521	0.4103	0.2048	0.7310
CONDENSED STATEMENT OF CO	MPREHENSIVE IN	СОМЕ		
(Amounts in € tho	usand)	OUP	COM	PANY
	1/1-31/12/2016	1/1-31/12/2015	1/1-31/12/2016	1/1-31/12/2015
Profit after taxes (a)	127,330	35,296	16,819	60,142
Other comprehensive (loss)/income:	121,000	00,200	10,010	00,172
Exchange differences on translation of foreign operations	-200,509	45,298	-	-
Currency translation differences on transactions designated as part of net investment in	200,000	10,200		
foreign operation	-40,174			
Net (loss)/gains on available-for-sale financial assets	-234	1,389	-139	139
Revaluation of land and buildings	577	-,500	-	
Re-measurement (losses)/gains on defined benefit plans	-1,475	2,767	-2,067	1,601
Share of other comprehensive losses of associates and joint ventures	-13	-18	_,507	.,
Income tax relating to components of other comprehensive income	9,704	-1,384	639	-897
Other comprehensive (loss)/income net of tax (b)	-232,124	48,052	-1,567	843
Total comprehensive (loss)/income net of tax (b)	-104,794	83,348	15,252	60,985
· ····································	104,734	00,040	10,202	00,000
Total comprehensive (loss)/income attributable to:				
	-61,137	80,470	15,252	60,985
		80,470	15,252	60,965
Shareholders		0.070		
Shareholders Non-controlling interests	-43,657	2,878		
Non-controlling interests CONDENSED STATEMENT OF C	-43,657 CHANGES IN EQU			
Non-controlling interests	-43,657 CHANGES IN EQUI	ITY		
Non-controlling interests CONDENSED STATEMENT OF C	-43,657 CHANGES IN EQUI Jusand) GRO	<i>ITY</i> DUP	COMF	
Non-controlling interests CONDENSED STATEMENT OF € (Amounts in € tho	-43,657 CHANGES IN EQU Jusand) GR(31/12/2016	/TY DUP 31/12/2015	31/12/2016	31/12/2015
Non-controlling interests CONDENSED STATEMENT OF C	-43,657 CHANGES IN EQUI Jusand) GRO	<i>ITY</i> DUP		

Sale - disposal of treasury shares for option plan	436	638	436	638
Non-controlling interest's participation in establishement of subsidiary	-	344	-	-
Non-controlling interest's participation in share capital increase of subsidiary	6,695	-	-	-
Share based payment transactions	1,620	1,010	1,620	1,010
Non-controlling interest's put option recognition	-1,343	3,606	-	-
Acquisition of non-controlling interest	-	1,330	-	-
Deferred tax adjustment due to change in income tax rates on revaluation reserves	-	21,960		-
Equity balance at year end (31/12/2016 and 31/12/2015 respectively)	1,552,816	1,705,285	827,269	860,544

-25,390

-4.500

25,193

-12.695

-12,695

-9,156

-25,390

-25,193

-12.695

-12,695

Dividends distributed to ordinary and preferred shares

Special reserve distributed to shareholders

Purchase of treasury shares

Dividends distributed to non-controlling interests

13. The Annual General Meeting of Shareholders of Titan Cement Company S.A., which was held on 17th June 2016, approved the distribution of dividend for the financial year 2015 of a total amount of €25,390, corresponding to €0.30 per share (ordinary or preference). The dividend amount was proportionately increased by the dividend corresponding to the treasury stock held by the Company and amounted to €0.30989 per share. The Company withheld on behalf of the Shareholder a 10% tax and, as a result, the net amount paid was €0.27890 per share.

14. Earnings per share have been calculated on the total weighted average number of common and preference shares, excluding the average number of treasury share

15. The Board of Directors will propose to the Annual General Assembly of Shareholders, scheduled to take place on 12 May 2017 the distribution of dividend of a total amount of €8,463,253 i.e. €0.10 per share and, in addition, a return of capital of a total amount of €84,632,528 i.e. €1.0 per share. Pursuant to article 16 paragraph 8 of L. 2190/1920, the final amounts to be distributed per share will be increased by the amount, corresponding to the treasury shares held by the Company.

		Athens 22 March 2017		
Chairman of the Board of Directors	Chief Executive Officer	Chief Financial Officer	Finance Director Greece	Financial Consolidation Senior Manager
EFSTRATIOS -GEORGIOS ATH. ARAPOGLOU ID No AB309500	DIMITRIOS TH. PAPALEXOPOULOS I.D.No AK031353	MICHAEL H. COLAKIDES Passport No K00215552	GRIGORIOS D. DIKAIOS I.D No AB291692	ATHANASIOS S. DANAS I.D.No AN023225