

TITAN CEMENT GROUP

- Expansion with €3.1 billion in investments since 2000
- Active in four major regions with 68% turnover from sales outside of Greece and Western Europe
- Successful vertical integration: non-cement products accounting for 27% of turnover
- Growth in emerging markets with the start up of a new cement plant in Albania and the acquisition of Sharr cement plant in Kosovo
- CSR focus – staying true to our core value of Corporate Social Responsibility while pursuing our business goals and creating value to all stakeholders

KEY FINANCIALS 2006-2010					
(€ thousand)	2010	2009	2008	2007	2006
TOTAL ASSETS	3,080,474	3,005,620	3,194,090	2,325,864	1,976,612
INVESTED CAPITAL	2,348,583	2,420,127	2,509,873	1,741,587	1,407,247
SHAREHOLDERS' EQUITY	1,571,929	1,449,053	1,396,056	1,172,827	1,080,189
TURNOVER	1,350,488	1,360,571	1,578,458	1,496,915	1,568,109
EBITDA	314,407	332,695	380,052	427,926	480,671
EARNINGS BEFORE TAX AND MINORITY INTEREST	129,161	158,139	210,016	300,346	380,823
EARNINGS AFTER TAX AND MINORITY INTEREST	102,212	123,393	208,224	239,739	259,185
BASIC EARNINGS PER SHARE	1.26	1.52	2.53	2.85	3.07
NET DIVIDEND ⁽¹⁾	6,565	15,224	35,510	63,399	63,338
DIVIDEND PER SHARE ⁽¹⁾	0.08	0.18	0.42	0.75	0.75
NUMBER OF SHARES AS OF DECEMBER 31st	84,613,840	84,576,118	84,546,774	84,532,574	84,485,204
INTEREST COVERAGE RATIO	3.87	4.67	5.07	9.52	14.71
NET DEBT TO EBITDA RATIO	2.47	2.92	2.93	1.34	0.68
RETURN ON INVESTED CAPITAL ⁽²⁾	4.7%	4.9%	9.9%	15.5%	19.3%
NON-FINANCIAL PERFORMANCE					
	2010	2009	2008	2007	2006
DIRECT EMPLOYMENT	6,161	5,903	6,504	6,034	5,891
AVERAGE TRAINING MAN-HOURS PER EMPLOYEE	30.0	20.4	23.5	29.0	18.0
EMPLOYEE LOST TIME INJURIES FREQUENCY RATE	2.33	2.64	3.42	3.15	3.42
DIRECT CO ₂ EMISSIONS (KG/T PRODUCT)	697.7	672.6	684.3	690.1	694.3
ENVIRONMENTAL INVESTMENTS (€ million)	27.1	20.0	26.6	30.8	36.8
(1) : In addition to the dividend the Company will distribute €8.7m (€0.10/share) from special reserves which have already been taxed thus exhausting the taxation obligations of the Company and the shareholders. (2) : Net Profit after taxes and before Minority interest divided by Average Invested Capital.					

