

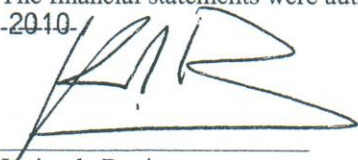
HOLCIM LIBAN SAL

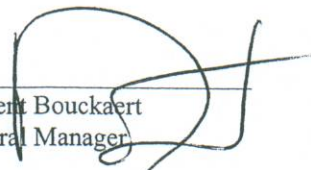
STATEMENT OF FINANCIAL POSITION


As at 31 December 2009

	Notes	2009 LL (000)	2008 LL (000)
ASSETS			
Non - current assets			
Property, plant and equipment	12	233,125,997	254,526,811
Investment properties	13	16,637,909	17,045,941
Intangible assets	14	53,388,440	58,868,394
Investments in subsidiaries	15	27,793,533	27,793,533
Other financial assets	16	6,028,866	6,088,195
		<u>336,974,745</u>	<u>364,322,874</u>
Current assets			
Inventories	17	54,591,182	51,132,098
Accounts receivable and prepayments	18	34,836,199	40,894,651
Bank balances and cash	19	24,236,098	15,077,135
		<u>113,663,479</u>	<u>107,103,884</u>
TOTAL ASSETS		<u><u>450,638,224</u></u>	<u><u>471,426,758</u></u>
EQUITY AND LIABILITIES			
Equity			
Share capital	20	195,160,400	195,160,400
Statutory reserve	21	24,892,846	21,948,862
Revaluation reserve	22	50,613,023	50,613,023
Retained earnings		45,212,754	30,534,246
Total equity		<u>315,879,023</u>	<u>298,256,531</u>
Non - current liabilities			
Loans and borrowings	23	60,137,050	79,822,125
Provision for employees' end of service benefits	24	6,380,583	5,941,050
Provisions for risks and charges	25	5,075,511	5,773,827
Deferred tax liability	9	983,647	899,647
		<u>72,576,791</u>	<u>92,436,649</u>
Current liabilities			
Accounts payable and accruals	26	38,312,422	58,182,671
Loans and borrowings	23	14,873,999	15,904,125
Provisions for risks and charges	25	1,010,701	1,010,701
Taxes payable	9	7,985,288	4,971,162
Bank overdraft	19	-	664,919
		<u>62,182,410</u>	<u>80,733,578</u>
Total liabilities		<u>134,759,201</u>	<u>173,170,227</u>
TOTAL EQUITY AND LIABILITIES		<u><u>450,638,224</u></u>	<u><u>471,426,758</u></u>

The financial statements were authorised for issue by a decision of the board of the directors on February 4, 2010.


Javier de Benito
Chairman


Vincent Bouckaert
General Manager


Bruno Pitzini
Finance and Administration Manager

The attached notes 1 to 31 form part of these financial statements.

HOLCIM LIBAN SAL

INCOME STATEMENT

For the year ended 31 December 2009

	Notes	2009 LL (000)	2008 LL (000)
Sale of goods	3	260,651,054	251,088,540
Production cost of goods sold	4	(173,650,225)	(171,408,650)
GROSS PROFIT		87,000,829	79,679,890
Distribution and selling expenses	4	(22,220,741)	(25,233,412)
Administrative expenses	4	(5,793,535)	(9,627,443)
Other income	5	452,160	1,802,913
Other expenses	6	(5,596,445)	(7,787,444)
Dividend income	28	2,732,155	2,256,997
Interest income	7	334,410	382,890
Finance costs	8	(4,542,697)	(7,050,166)
PROFIT BEFORE TAX		52,366,136	34,424,225
Income tax expense	9	(8,338,441)	(4,984,387)
PROFIT FOR THE YEAR		44,027,695	29,439,838
		LL	LL
Basic/ diluted earnings per share	10	2,256	1,508