

HOLCIM LIBAN S.A.L.**BALANCE SHEET****As at 31 December 2008**

	<i>2008</i> <i>LL (000)</i>	<i>2007</i> <i>LL (000)</i>
ASSETS		
Non-current assets		
Property, plant and equipment	254,526,811	262,398,513
Investment properties	17,045,941	17,373,218
Intangibles assets	58,868,394	62,280,874
Investment in subsidiaries	27,793,533	28,010,991
Other financial assets	6,088,195	8,118,040
	364,322,874	378,181,636
Current assets		
Inventories	51,132,098	48,227,448
Accounts receivable and prepayments	40,894,651	32,989,048
Bank balances and cash	15,077,135	7,227,103
	107,103,884	88,443,599
TOTAL ASSETS	471,426,758	466,625,235
EQUITY AND LIABILITIES		
Equity		
Share capital	195,160,400	195,160,400
Statutory reserve	21,948,862	19,614,121
Revaluation reserve	50,613,023	50,613,023
Retained earnings	30,534,246	23,972,349
Total equity	298,256,531	289,359,893
Non-current liabilities		
Loans and borrowings	79,822,125	84,420,000
Provision for Employees' end of service benefits	5,941,050	8,821,718
Provision for risks and charges	5,773,827	5,709,801
Deferred tax liability	899,647	241,647
	92,436,649	99,193,166
Current liabilities		
Accounts payable and accruals	58,182,671	44,021,664
Loans and borrowings	15,904,125	26,026,989
Provision for risks and charges	1,010,701	1,010,701
Taxes payable	4,971,162	5,096,851
Bank Overdraft	664,919	1,915,971
	80,733,578	78,072,176
Total liabilities	173,170,227	177,265,342
TOTAL EQUITY AND LIABILITIES	471,426,758	466,625,235

HOLCIM LIBAN S.A.L.**INCOME STATEMENT****Year ended 31 December 2007**

	<i>2008</i> <i>LL (000)</i>	<i>2007</i> <i>LL (000)</i>
Sale of goods	251,088,540	205,279,292
Production cost of goods sold	-172,893,346	-137,650,434
GROSS PROFIT	78,195,194	67,628,858
Distribution and selling expenses	-23,748,716	-20,100,584
Administrative expenses	-9,627,443	-8,081,540
Other income	1,802,913	2,276,090
Other expenses	-7,787,444	-7,077,108
Dividend income	2,256,997	1,826,840
Interest income	382,890	849,966
Finance costs	-7,050,166	-8,667,777
PROFIT BEFORE TAX	34,424,225	28,654,745
Income tax expense	-4,984,387	-5,307,329
PROFIT FOR THE YEAR	29,439,838	23,347,416
<hr/>		
Basic / diluted earnings per share	LL 1,508	LL 1,196