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	31/03/2010	31/12/2009	31/03/2010	31/12/2009
5	92.241.003	91.806.233	44.686.007	45.154.832
6	767.191	815.845	166.910	188.081
7	10.999.425	10.989.192	1.663.733	1.689.270
8	6.401.026	6.484.950	6.795.704	6.795.703
8	-	-	35.699.546	35.699.545
	302.317	302.317	302.317	302.317
9	85.586	60.944	85.586	60.944
	2.123.557	2.027.265	2.094.226	2.003.601
	112.920.105	112.486.746	91.494.029	91.894.293
	45.422.734	46.327.471	14.401.690	13.399.321
	45.943.944	45.210.436	31.615.133	32.906.014
	1.063.234	1.066.553	1.037.135	1.037.135
9	159.968	103.944	159.968	103.944
	1.658.851	1.925.322	212.962	318.315
	94.248.731	94.633.726	47.426.888	47.764.729
	207.168.836	207.120.472	138.920.917	139.659.022
	9.302.855	9.302.855	9.302.855	9.302.855
	32.349.082	32.349.082	32.349.082	32.349.082
	(57.725)	(23.476)	(57.725)	(23.476)
	19.101.477	19.101.477	17.402.606	17.402.606
	(80.149)	(127.613)	-	-
	2.510.552	4.777.972	(6.246.859)	(4.665.492)
	63.126.092	65.380.297	52.749.959	54.365.575
	395.561	433.871	-	-
	63.521.653	65.814.168	52.749.959	54.365.575
10	50.850.091	43.833.614	40.750.000	33.750.000
9	75.953	31.301	75.953	31.301
	6.166.210	6.162.801	2.311.112	2.346.209
	971.969	989.701	860.389	860.389
	1.268.552	1.303.663	133.037	149.177
	59.332.775	52.321.080	44.130.491	37.137.076
	20.061.881	20.691.336	11.207.787	10.909.143
	745.635	900.062	582.680	437.223
	63.466.892	67.353.013	30.250.000	36.810.005
	-	813	-	-
	40.000	40.000	-	-
	84.314.408	88.985.224	42.040.467	48.156.371
	143.647.183	141.306.304	86.170.958	85.293.447
	207.168.836	207.120.472	138.920.917	139.659.022



	3 31/03/2010	3 31/03/2009	3 31/03/2010	3 31/03/2009
	25.569.124	24.341.448	11.454.260	13.744.753
	(21.498.556)	(19.636.519)	(9.411.425)	(11.738.132)
	4.070.568	4.704.929	2.042.835	2.006.621
	(4.557.955)	(4.524.312)	(2.615.806)	(3.218.472)
	(1.412.399)	(872.092)	(983.557)	(1.255.505)
() / ()	434.033	(213.923)	335.035	1.017.552
	(1.465.753)	(905.398)	(1.221.493)	(1.449.804)
	235.222	200.945	44.798	63.221
	(949.850)	(1.780.034)	(429.367)	(1.073.455)
	-	-	-	87.754
8	(108.663)	(17.904)	-	-
	(2.289.044)	(2.502.391)	(1.606.062)	(2.372.284)
16	(16.686)	(656.776)	24.695	(639.280)
()	(2.305.730)	(3.159.167)	(1.581.367)	(3.011.564)
:	(2.267.420)	(3.155.330)	(1.581.367)	(3.011.564)
	(38.310)	(3.837)	-	-
	(2.305.730)	(3.159.167)	(1.581.367)	(3.011.564)
() p	-0,0756	-0,1051	-0,0527	-0,1004



III.

	3 31/03/2010	3 31/03/2009	3 31/03/2010	3 31/03/2009
/()	(2.305.730)	(3.159.167)	(1.581.367)	(3.011.564)
	47.464	(35.603)	-	-
/()	(44.653)	138.024	(44.653)	-
	10.404	-	10.404	-
	13.215	102.421	(34.249)	-
	(2.292.515)	(3.056.746)	(1.615.616)	(3.011.564)
	-	-	-	-
:	(2.254.205)	(3.052.910)	(1.615.616)	(3.011.564)
	(38.310)	(3.836)	-	-
	(2.292.515)	(3.056.746)	(1.615.616)	(3.011.564)



V.

	1								
	2009	41.651.937	(270.270)	19.101.477	17.948.149	(3.452)	78.427.841	264.920	78.692.761
		-	-	-	-	(35.603)	(35.603)	-	(35.603)
/ ()		-	138.024	-	-	-	138.024	-	138.024
/		-	-	-	(3.155.330)	-	(3.155.330)	(3.837)	(3.159.167)
()		-	138.024	-	(3.155.330)	(35.603)	(3.052.910)	(3.837)	(3.056.746)
/ ()		-	-	-	-	-	-	250.000	250.000
		-	-	-	-	-	-	250.000	250.000
	31								
	2009	41.651.937	(132.246)	19.101.477	14.792.819	(39.055)	75.374.931	511.083	75.886.015
	1								
	2010	41.651.937	(23.476)	19.101.477	4.777.972	(127.613)	65.380.297	433.871	65.814.168
		-	-	-	-	47.464	47.464	-	47.464
/ ()		-	(34.249)	-	-	-	(34.249)	-	(34.249)
/		-	-	-	(2.267.420)	-	(2.267.420)	(38.310)	(2.305.730)
()		-	(34.249)	-	(2.267.420)	47.464	(2.254.205)	(38.310)	(2.292.515)
	31								
	2010	41.651.937	(57.725)	19.101.477	2.510.552	(80.149)	63.126.092	395.561	63.521.653
	1								
	2009	41.651.937	24.667	17.402.606	6.214.582	-	65.293.792	-	65.293.792
/ ()		-	-	-	(3.011.564)	-	(3.011.564)	-	(3.011.564)
/		-	-	-	(3.011.564)	-	(3.011.564)	-	(3.011.564)
()	31								
	2009	41.651.937	24.667	17.402.606	3.203.018	-	62.282.228	-	62.282.228
	1								
	2010	41.651.937	(23.476)	17.402.606	(4.665.492)	-	54.365.575	-	54.365.575
/ ()		-	(34.249)	-	-	-	(34.249)	-	(34.249)
/		-	-	-	(1.581.367)	-	(1.581.367)	-	(1.581.367)
()		-	(34.249)	-	(1.581.367)	-	(1.615.616)	-	(1.615.616)
	31								
	2010	41.651.937	(57.725)	17.402.606	(6.246.859)	-	52.749.959	-	52.749.959



V.

	1/1 31/3/2010	1/1 31/3/2009	1/1 31/3/2010	1/1 31/3/2009
	(2.289.044)	(2.502.391)	(1.606.062)	(2.372.284)
	1.809.945	1.939.323	946.861	1.185.552
(, ,)	(36.714)	(390.245)	(73.398)	(413.766)
	789.942	1.490.122	429.069	1.055.838
	-	(839.541)	-	(550.000)
/()	904.737	3.357.489	(1.002.368)	1.744.037
/()	(829.800)	3.172.266	1.200.256	2.069.234
()/ ()	(1.023.466)	(2.903.068)	352.020	884.077
	(25.097)	(105)	(16.139)	-
	(652.987)	(924.794)	(347.393)	(422.893)
	(135.737)	-	-	-
	(1.488.221)	2.399.056	(117.154)	3.179.796
&	(1.993.153)	(2.154.467)	(431.329)	(578.680)
&	34.982	560.728	-	240
	-	-	-	78.000
	50.379	92.017	3.136	9.880
	-	-	-	(8)
	(1.907.792)	(1.501.722)	(428.193)	(490.568)
	-	250.000	-	-
/	10.000.000	32.607	10.000.000	(2.028.085)
	(3.601.784)	(949.228)	-	(800.000)
	(3.267.861)	(800.000)	(9.560.006)	-
	(813)	(804)	-	-
	3.129.542	(1.467.425)	439.994	(2.828.085)
()/	(266.471)	(570.091)	(105.353)	(138.857)
	1.925.322	3.589.575	318.315	701.546
	1.658.851	3.019.484	212.962	562.689



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• , Moppets Ltd AL-AMAR , Etem SCG , Srl : Alubuild Srl , UKR

31 , 2010 2009, :

	14.030.523	10.767.023	771.578	-	25.569.124
	1.805.465	1.290.665	69.718	-3.165.848	-
	15.835.988	12.057.688	841.296	-3.165.848	25.569.124
/()	2.584.314	1.312.675	132.902	40.677	4.070.568
	389.134	435.558	101.798	-245.586	680.904
	-1.112.630	-340.173	-205.182	245.586	-1.412.399
	-2.959.037	-1.318.520	-280.398	-	-4.557.955
	-7.495	-207.688	-31.688	-	-246.871
/()	-1.105.714	-118.148	-282.568	40.677	-1.465.753
	64.575	48.018	122.629	-	235.222
	-474.192	-294.074	-181.584	-	-949.850
	-108.663	-	-	-	-108.663
	-1.623.994	-364.204	-341.523	40.677	-2.289.044
	1.190.315	649.178	12.330	-6.766	1.845.057
	-	-	522	-	522
*	436.220	1.494.217	160.407	-	2.090.844
	163.149.515	90.555.036	15.337.395	-61.873.110	207.168.836
	100.264.454	50.492.108	13.347.794	-20.457.173	143.647.183

	12.967.201	9.825.422	1.548.825	-	24.341.448
	1.427.922	1.525.723	6.704	-2.960.349	-
	14.395.123	11.351.145	1.555.529	-2.960.349	24.341.448
/()	1.681.738	2.282.135	354.192	386.864	4.704.929
	1.018.631	192.180	142.691	-1.290.280	63.222
	-1.336.571	-333.998	-295.876	1.094.353	-872.092
	-3.218.472	-1.033.376	-272.464	-	-4.524.312
	-	-228.722	-48.422	-	-277.144
/()	-1.854.674	878.219	-119.879	190.937	-905.397
	64.098	85.661	51.186	-	200.945
	-1.073.455	-305.239	-401.340	-	-1.780.034
	-817	-36.352	19.265	-	-17.904
	-2.864.848	622.289	-450.768	190.937	-2.502.390
	1.438.349	503.288	23.425	-6.767	1.958.295
	-	65.763	1.452	-9.754	57.461
*	582.985	715.719	855.763	-	2.154.467
	189.709.506	86.760.450	19.713.336	-65.176.684	231.006.608
	113.671.060	46.776.777	14.391.088	-19.718.332	155.120.593

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		:						
		/						
1	2010	12.451.670	30.971.588	72.845.338	1.676.354	2.880.718	7.414.597	128.240.265
		32.255	122	1.116	(3.414)	2.178	147.159	179.416
		-	-	97.943	-	32.352	1.855.140	1.985.435
/		-	-	-	(28.961)	(49.878)	-	(78.839)
		-	-	(6.046)	5.940	(5.784)	7.893	2.003
		-	-	97.738	-	50.718	(148.456)	-
31	2010	12.483.925	30.971.710	73.036.089	1.649.919	2.910.304	9.276.333	130.328.280
1	2010	-	(6.982.692)	(26.554.294)	(801.783)	(2.095.266)	-	(36.434.035)
		-	(46)	(734)	434	(1.109)	-	(1.455)
		-	(352.040)	(1.252.321)	(33.859)	(62.788)	-	(1.701.008)
/		-	-	-	10.861	32.997	-	43.858
		-	-	1.593	(277)	4.047	-	5.363
		-	-	8.200	(7.694)	(506)	-	-
31	2010	-	(7.334.778)	(27.797.556)	(832.318)	(2.122.625)	-	(38.087.277)
2010	31	12.483.925	23.636.932	45.238.533	817.601	787.679	9.276.333	92.241.003
1	2010	8.732.682	14.258.798	39.183.172	618.653	1.895.983	1.198.381	65.887.669
		-	-	64.207	-	18.594	348.529	431.330
31	2010	8.732.682	14.258.798	39.247.379	618.653	1.914.577	1.546.910	66.318.999
1	2010	-	(3.730.524)	(14.932.652)	(464.326)	(1.605.336)	-	(20.732.838)
		-	(176.911)	(683.302)	(8.486)	(31.455)	-	(900.154)
31	2010	-	(3.907.435)	(15.615.954)	(472.812)	(1.636.791)	-	(21.632.992)
2010	31	8.732.682	10.351.363	23.631.425	145.841	277.786	1.546.910	44.686.007

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	31/03/2010	31/12/2009
6	-	15.093
	-	-11.576
	-	3.517

6.

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1	2010	-	-	67.434	3.147.256	-	3.214.690
		-	-	-	647	-	647
		-	-	-	7.718	-	7.718
		-	-	-	506	-	506
31	2010	-	-	67.434	3.156.127	-	3.223.561
1	2010	-	-	(15.927)	(2.382.918)	-	(2.398.845)
		-	-	-	(429)	-	(429)
		-	-	(4.148)	(52.442)	-	(56.590)
		-	-	-	(506)	-	(506)
31	2010	-	-	(20.075)	(2.436.295)	-	(2.456.370)
31	2010	-	-	47.359	719.832	-	767.191
1	2010	-	-	-	2.356.307	-	2.356.307
31	2010	-	-	-	2.356.307	-	2.356.307
1	2010	-	-	-	(2.168.226)	-	(2.168.226)
		-	-	-	(21.171)	-	(21.171)
31	2010	-	-	-	(2.189.397)	-	(2.189.397)
31	2010	-	-	-	166.910	-	166.910

7.

31	2010	31	2009		
				31/03/2010	31/12/2009
				31/03/2010	31/12/2009
				10.989.192	4.980.565
				97.692	-
				-	6.310.229
				(87.459)	(301.602)
				10.999.425	10.989.192
				1.663.733	1.689.270



31/03/2010	31/12/2009	31/03/2010	31/12/2009
285.228	264.979	28.203	28.120
(70.653)	(51.489)	-	-
214.575	213.490	28.203	28.120

8 .

31/03/2010	31/12/2009	31/3/2010	31/12/2009
6.484.951	1.162.807	6.795.704	612.800
(108.663)	(817.840)	-	-
24.738	(97.920)	-	-
-	6.237.904	-	6.237.904
-	-	-	(55.000)
6.401.026	6.484.951	6.795.704	6.795.704

8 .

31/03/2010	31/12/2009
35.699.546	40.665.288
-	-
-	10.342.378
-	(7.786.695)
-	(641.979)
-	59.574
-	(6.237.904)
-	(701.116)
35.699.546	35.699.546

9.

	31/03/2010	31/12/2009	31/03/2010	31/12/2009
(interest rate swaps)	85.586	60.944	85.586	60.944
	85.586	60.944	85.586	60.944
(future contracts)	159.968	103.944	159.968	103.944
	159.968	103.944	159.968	103.944
(interest rate swaps)	75.953	-	75.953	31.301
(future contracts)	-	31.301	-	-
	75.953	31.301	75.953	31.301
(interest rate swaps)				
Swaps (p)	7.500.000	7.500.000	7.500.000	7.500.000
Futures (p)	858.350	1.031.475	858.350	1.031.475

2010 & 2009 :

	31/03/2010	31/03/2009	31/03/2010	31/03/2009
A Swaps (p)	-	-	-	-
A Futures (p)	2.581	(782.066)	2.581	(611.923)

	<u>31/03/2010</u>	<u>31/12/2009</u>	<u>31/03/2010</u>	<u>31/12/2009</u>
	3.456.645	3.439.944	-	-
	73.750.000	63.750.000	63.750.000	53.750.000
	77.206.645	67.189.944	63.750.000	53.750.000
	(26.356.554)	(23.356.330)	(23.000.000)	(20.000.000)
	<u>50.850.091</u>	<u>43.833.614</u>	<u>40.750.000</u>	<u>33.750.000</u>
	37.110.338	43.996.683	7.250.000	16.810.006
	26.356.554	23.356.330	23.000.000	20.000.000
	<u>63.466.892</u>	<u>67.353.013</u>	<u>30.250.000</u>	<u>36.810.006</u>
	<u>114.316.983</u>	<u>111.186.627</u>	<u>71.000.000</u>	<u>70.560.006</u>

	<u>31/03/2010</u>	<u>31/12/2009</u>	<u>31/03/2010</u>	<u>31/12/2009</u>
1 2	27.606.554	24.607.143	24.250.000	21.250.000
2 5	23.243.537	19.226.471	16.500.000	12.500.000
5	-	-	-	-
	<u>50.850.091</u>	<u>43.833.614</u>	<u>40.750.000</u>	<u>33.750.000</u>

	<u>31/03/2010</u>	<u>31/12/2009</u>	<u>31/03/2010</u>	<u>31/12/2009</u>
()	2,80%	3,89%	4,05%	3,43%
()	3,67%	2,39%	-	6,72%
	1,89%	3,16%	1,89%	3,16%
	5,03%	5,03%	-	-

11.

		<u>31/03/2010</u>	<u>31/12/2009</u>
	6		
1		-	813
1-5		-	-
		-	813
:M		-	-
		-	813
:			
1		-	813
1-5		-	-
		-	813

12.

<u>31/03/2010</u>	<u>31/12/2009</u>
6.000.000	-
6.000.000	-

		<u>31/03/2010</u>	<u>31/12/2009</u>	<u>31/03/2010</u>	<u>31/12/2009</u>
1		597.194	447.996	378.767	227.672
1-5		1.297.517	744.860	1.069.546	465.815
	5	263.243	-	263.243	-
		2.157.954	1.192.856	1.711.556	693.487
:					
		<u>31/03/2010</u>	<u>31/03/2009</u>	<u>31/03/2010</u>	<u>31/03/2009</u>
		162.897	150.584	94.067	63.827

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<u>31/03/2010</u>	<u>31/12/2009</u>	<u>31/03/2010</u>	<u>31/12/2009</u>
7.869.263	2.965.080	2.836.590	2.836.590
7.869.263	2.965.080	2.836.590	2.836.590

<u>31/03/2010</u>	<u>31/12/2009</u>	<u>31/03/2010</u>	<u>31/12/2009</u>
1.456.942	379.094	-	-
1.456.942	379.094	-	-

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31/03/2010	31/03/2009	31/03/2010	31/03/2009
-	-	155.401	1.427.922
371.261	643.377	8.494	251.887
1.475.656	1.472.724	127.958	1.248.846
1.846.917	2.116.101	291.853	2.928.655

-	-	142.840	195.927
90.293	-	90.293	-
50.455	271.305	7.594	13.894
140.748	271.305	240.727	209.821

-	-	1.322.771	540.313
700.731	6.071	334.329	-
2.502.526	2.623.854	323.446	1.258.804
3.203.257	2.629.925	1.980.546	1.799.117

-	-	1.236	393.435
2.469	-	-	-
419.261	488.093	298.517	380.624
421.730	488.093	299.753	774.059

57.742	29.544	12.250	25.045
57.742	29.544	12.250	25.045

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31/03/2010	31/03/2009	31/03/2010	31/03/2009
339.588	405.538	264.077	393.727
339.588	405.538	264.077	393.727

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31/03/2010	31/12/2009	31/03/2010	31/12/2009
-	-	7.017.422	7.728.318
1.668.971	1.563.049	1.396.565	1.294.915
1.228.001	1.277.029	344.362	448.662
2.896.972	2.840.078	8.758.349	9.471.895

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-	-	1.629.291	1.534.534
1.062.188	908.338	873.501	854.546
5.261.711	6.402.544	1.121.791	1.033.382
6.323.899	7.310.882	3.624.583	3.422.462

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<u>31/03/2010</u>	<u>31/03/2009</u>	<u>31/03/2010</u>	<u>31/03/2009</u>
-2.267.420	-3.155.330	-1.581.367	-3.011.563
30.009.210	30.009.210	30.009.210	30.009.210
-0,0756	-0,1051	-0,0527	-0,1004

16.

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<u>31/03/2010</u>	<u>31/03/2009</u>	<u>31/03/2010</u>	<u>31/03/2009</u>
(522)	(57.462)	-	-
(16.164)	(599.314)	24.695	(639.280)
(16.686)	(656.776)	24.695	(639.280)

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			-	2005 2009
ETALBOND		100,00%		2004 2009
		45,00%		2004 2009
PORALU HELLAS		50,00%		2000 2009
		25,00%		2005 2009
		14,81%		1999 2009
COPERPROM AE		20,00%		2003 2009
STEELMET SA A.M 831757874U		100,00%		2008 2009
STEELMET SA A.M 115252741U		100,00%		2008 2010
STEELMET ROMANIA SA		20,00%		2002 2009
ALUBUILD SRL		100,00%		2003 2009
MOPPETS LTD		100,00%		2003 2009
ETEM S.C.G D.O.O		100,00%		2004 2009
ENERGY SOLUTIONS SA		38,60%		2005 2009
ETEM SYSTEMS SRL		100,00%		2005 2009
LLC ETEM SYSTEMS UKR		100,00%		2005 2009
QUANTUM		75,00%		2007 2009
AL - AMAR SA		90,00%		2006 2009



17.

351)

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