

VIOHALCO, HELLENIC COPPER AND ALUMINIUM INDUSTRY, S. A.

Company's No in the Register of A.E.: 6053/06/B/86/105

Head Office address : 2-4 Messogion Avenue, Athens 11527

Financial data and information for the period from January 1, 2010 to June 30, 2010

According to the decision 4/50728.04.2009 of the Board of Directors of the Capital Market Commission

The figures and information illustrated below, resulting from the financial statements, aim at providing summary general information about the financial position and results of VIOHALCO, HELLENIC COPPER AND ALUMINIUM INDUSTRY, S.A. and the VIOHALCO GROUP. Therefore we recommend to the reader, before proceeding to an investing choice or transaction of any kind with the issuer, to have access to the company's web site , where the Financial statements are presented, together with the audit report of the legal auditor-accountant, when required.

Web site address : www.viohalco.gr

Date of approval of the financial statements by the Board of Directors: August 30, 2010

Board of Directors: Nicholas Stassinopoulos - Chairman, executive member, John Flikors - Vice-Chairman, non executive member, Evangelos Moustakas, executive member, Zacharias Hatzipapanayotou, independent, non executive member, George Gondikas, independent, non executive member, Charalambos Metaxopoulos, non executive member, Athanasios Papaspyrou, non executive member, Kalliope Tsolina, non executive member, Jean Pierre de Launoy, non executive member.

Competent Service - Prefecture: Ministry for Finance, Competitiveness and Navigation, Directorate for Companies and Credit

Legal auditor: Charalambos Syrounis (Reg.No. IOEA 19071)

Audit firm : KPMG Certified Auditors, S. A.

Review type : Unqualified opinion

FINANCIAL POSITION STATEMENT (Amounts in th. €)

	GROUP		COMPANY	
	30 June 2010	31 December 2009	30 June 2010	31 December 2009
ASSETS				
Tangible fixed assets used by the company	1.825.875	1.835.428	148	168
Investments in real estate	91.558	100.977	136.163	132.048
Intangible assets	4.321	5.040	-	-
Other non current assets	84.425	96.053	780.269	792.608
Inventories	818.547	703.603	-	-
Trade receivables	489.742	342.085	11	11
Other current assets	344.582	300.321	50.488	38.475
TOTAL ASSETS	3.639.061	3.383.506	967.080	963.311
EQUITY AND LIABILITIES				
Share capital	59.842	59.842	59.842	59.842
Other equity items	1.093.625	1.084.194	882.187	881.084
Total equity of the parent company owners (a)	1.153.467	1.144.037	942.029	940.926
Minority rights (b)	536.955	536.466	-	-
Total equity (c)=(a)+(b)	1.690.422	1.680.503	942.029	940.926
Long term liabilities from loans	481.629	536.396	-	-
Provisions / Other long term liabilities	236.841	226.941	17.074	17.107
Short term liabilities from loans	855.215	633.527	-	-
Other short term liabilities	375.253	306.449	7.977	5.278
Total debt (d)	1.948.639	1.703.003	25.051	22.385
TOTAL EQUITY AND LIABILITIES (c) + (d)	3.639.061	3.383.506	967.080	963.311

STATEMENT OF CHANGES IN EQUITY (Amounts in th. €)

	GROUP		COMPANY	
	1 Jan. - 30 June 2010	1 Jan. - 30 June 2009	1 Jan. - 30 June 2010	1 Jan. - 30 June 2009
Equity balance at the beginning of the period (1/1/2010 and 1/1/2009)	1.690.503	1.758.655	940.029	952.707
Summarised total income after taxes	16.469	(36.838)	1.102	3.035
Increase / (decrease) of percentage holding in subsidiaries	(3.820)	(3.715)	-	-
Dividends distributed	(2.730)	(13.364)	-	(11.968)
Equity balance at the end of the period (30/6/2010 and 30/6/2009)	1.690.422	1.714.738	942.029	943.774

CASH FLOW STATEMENT-Indirect method (Amounts in th. €)

	GROUP		COMPANY	
	1 Jan. - 30 June 2010	1 Jan. - 30 June 2009	1 Jan. - 30 June 2010	1 Jan. - 30 June 2009
Operating activities				
Profits/(Losses) before taxes	6.961	(58.003)	3.013	3.612
Plus / less: Adjustments for:				
Depreciation of tangible, intangible fixed assets & investments in real estate	70.163	67.633	581	580
Results (income, expenses , profits, losses) from investing activity	(5.032)	(6.866)	(1.400)	(1.823)
Interest payable and related expenses	25.859	30.950	-	-
Impairments of tangible and intangible assets	609	477	-	-
Impairments of inventories	166	-	-	-
(Profits) / Losses from subsidiaries	(268)	2.282	-	-
Other adjustments	(3.417)	5.697	-	-
Plus/less adjustments for changes in working capital accounts or related to the operating activities:				
Decrease / (increase) of inventories	(105.572)	201.074	-	-
Decrease / (increase) of receivables	(135.780)	185.119	(3.468)	(2.666)
(Decrease) / Increase of obligations (except loans)	81.114	(145.200)	1.880	(2.304)
Increase / (decrease) of provisions	(8.431)	6.284	-	-
Less:				
Interest payable and related expenses paid	(23.325)	(35.993)	-	-
Taxes paid	(6.980)	(8.949)	(198)	(731)
Total cash generated from operating activities (a)	(103.933)	244.506	411	(3.333)
Investing activities				
(Acquisition) / Sale of all companies, subsidiaries, consortiums & other investments	(4.498)	(23.132)	(4.517)	(18.829)
Acquisition of tangible & intangible fixed assets	(50.118)	(65.798)	(4.785)	(2.842)
Collections from sales of tangible & intangible fixed assets	519	2.171	-	-
Interest received	4.758	5.419	1.384	938
Collections of grants	-	3.517	-	-
Collected dividends	233	143	-	-
Total cash generated from investing activities (b)	(49.106)	(76.680)	(7.918)	(20.733)
Financing activities				
Collections from share capital increase (minority proportion)	-	15.725	-	-
Proceeds from borrowings	412.964	167.789	-	-
Loans settlement	(245.866)	(393.283)	-	-
Repayments of obligations from leasing activities	(167)	(478)	-	-
Dividends paid	(290)	(575)	-	-
Total cash generated from financing activities (c)	166.641	(210.820)	-	-
Net increase / (decrease) in cash and equivalents (a)+(b)+(c)	13.662	(42.994)	(7.607)	(24.066)
Cash and equivalents at the beginning of the period	122.713	238.679	32.463	111.050
Cash and equivalents at the end of the period	136.315	195.685	24.856	86.984

THE CHAIRMAN OF THE BOARD OF DIRECTORS

Nicholas M. Stassinopoulos
Id.C.No. A050486

Athens, August 30, 2010
THE AUTHORISED DIRECTOR

Evangelos D. Moustakas
Id.C.No. AB343787

TOTAL INCOME STATEMENT (Amounts in th. €)

	GROUP			
	1 Jan. - 30 June 2010	1 Jan. - 30 June 2009	1 Apr. - 30 June 2010	1 Apr. - 30 June 2009
Turnover	1.446.058	1.182.606	797.883	687.154
Gross profit	127.263	90.449	74.577	32.052
Profits before taxes, financing, investing results & depreciation	96.976	36.109	58.213	3.010
Profits / (losses) before taxes, financing & investing results	26.813	(31.524)	22.924	(30.764)
Profits / (losses) before taxes	6.961	(58.003)	11.401	(41.523)
Income tax	(6.611)	(8.988)	(4.892)	(312)
Profits / (losses) after taxes (A)	390	(68.991)	6.509	(41.835)
Attributed to:				
Parent company shareholders	2.079	(39.075)	4.882	(28.292)
Minority rights	(1.729)	(19.826)	1.656	(13.543)
	390	(68.991)	6.509	(41.835)
Total other income after taxes (B)	16.119	22.062	13.023	30.974
Summarised total income after taxes (A) + (B)	16.469	(36.838)	19.561	(10.860)
Attributed to:				
Parent company shareholders	10.177	(26.996)	11.681	(11.380)
Minority rights	6.292	(9.842)	7.881	520
	16.469	(36.838)	19.561	(10.860)
Profits / (losses) per share after taxes - basic (in €)	0,0104	-0,1967	0,0245	-0,1424

	COMPANY			
	1 Jan. - 30 June 2010	1 Jan. - 30 June 2009	1 Apr. - 30 June 2010	1 Apr. - 30 June 2009
Turnover	-	-	-	-
Gross profit	1.518	2.373	62	550
Profits / (losses) before taxes, financing & investing results	938	1.792	(229)	259
Profits before taxes	3.013	3.612	1.530	1.496
Income tax	(1.014)	(836)	(845)	(252)
Profits after taxes (A)	1.999	2.776	686	1.244
Total other income / (expenses) after taxes (B)	(897)	259	(68)	447
Summarised total income / (expenses) after taxes (A) + (B)	1.102	3.035	227	1.691
Profits per share after taxes - basic (in €)	0,0100	0,0139	0,0044	0,0062

Additional data and information:

- There are no pledges on the parent company's fixed assets. There are mortgages and liens on subsidiaries' fixed assets, amounting to € 131,8 mil.
- At the date of the balance sheet, there were pending court decisions or differences under arbitration, against two subsidiaries, amounting in total to € 9,05 mil. for which a sufficient provision was made and there are not expected additional charges.
- Number of the Group's personnel on 30.6.2010: 7.960. (30.6.2009: 8.042)
- The cumulative amounts of sales and purchases from the beginning of the period, as well as the balances of the receivables and obligations of the Group and the Company at the end of the current period, resulting from its transactions with associated parties, according to the IAS 24, are as follows:
(amounts in th. €)

	GROUP		COMPANY	
	1 Jan. - 30 June 2010	1 Jan. - 30 June 2009	1 Jan. - 30 June 2010	1 Jan. - 30 June 2009
i) Income	6.723	603	-	-
ii) Expenses	2.042	33	-	-
iii) Receivables	16.469	2.018	-	-
iv) Obligations	1.816	16	-	-
v) Transactions and directors' and managers fees	4.028	-	-	-
vi) Obligations to directors and managers	2.610	420	-	-

5 The other total income (after taxes) recorded directly in equity

	GROUP		COMPANY	
	1 Jan. - 30 June 2010	1 Jan. - 30 June 2009	1 Jan. - 30 June 2010	1 Jan. - 30 June 2009
without impact on the results for the period are: (amounts in th. €)				
Foreign exchange differences from translation of the B.S. of foreign subsidiaries	5.057	(2.415)	-	-
Profits / (losses) after taxes from the change of the fair value of the cash flow offset	11.062	24.477	(897)	259
Other total income / (expenses) after taxes	16.119	22.062	(897)	259

6 The income tax in the income statement is analysed as follows: (amounts in th. €):

	GROUP		COMPANY	
	1 Jan. - 30 June 2010	1 Jan. - 30 June 2009	1 Jan. - 30 June 2010	1 Jan. - 30 June 2009
Income tax for the period	(7.423)	(5.133)	(1.	