



ALUMIL ALUMINIUM EXTRUSION INDUSTRY S.A.

Company's no 17520/06/B/88/18 in the register of Societes Anonymes - Ind. Area Stavrohoriou 611 00, Kilkis
FINANCIAL DATA AND INFORMATION from 1st January 2011 to 31st March 2011
in accordance with Codified Law 2190/1920, art. 135, for companies preparing financial statements according to IAS

The purpose of the below data and information is to provide users with general financial information about the financial position and the results of operations of 'ALUMIL - ALUMINIUM INDUSTRY S.A.' and the Group of companies of ALUMIL S.A. We advise the readers that, before proceeding to any kind of investing activity or other transaction with the Company, to access the company's web site www.alumil.com where the financial statements are published together with the auditor's review report, whenever is required.

Date of approval of the financial statements from which the summary information is derived: May 30th 2011

Company Website Address <http://www.alumil.com/>

STATEMENT OF FINANCIAL POSITION

	CONSOLIDATED ACCOUNTS		COMPANY ACCOUNTS	
	31.03.2011	31.12.2010	31.03.2011	31.12.2010
ASSETS				
Tangible assets	172.023.798	174.756.515	82.221.131	83.977.925
Intangible assets	548.319	419.213	381.045	230.165
Other non-current assets	2.488.716	2.553.997	46.451.011	47.348.826
Inventories	82.226.432	79.633.540	39.801.025	39.539.910
Trade receivables	85.199.030	86.028.065	104.635.953	99.757.686
Other current assets	40.291.994	44.307.979	26.655.242	31.363.513
TOTAL ASSETS	382.778.289	387.699.309	300.145.407	302.218.025
LIABILITIES AND SHAREHOLDERS' EQUITY				
Share capital (22.250.016 share at € 0,37 each)	8.146.012	8.146.012	8.146.012	8.146.012
Other Shareholders' Equity accounts	101.782.481	104.365.714	86.361.824	89.290.061
Shareholders' Equity (a)	109.928.493	112.511.726	94.507.836	97.436.073
Minority interests (b)	13.402.233	14.049.170	-	-
Total Shareholders' Equity (c) = (a)+(b)	123.330.726	126.560.896	94.507.836	97.436.073
Long-term bank liabilities	122.051.745	122.188.260	111.677.814	111.801.829
Provisions/Other long-term liabilities	35.007.846	35.382.844	16.632.589	16.782.192
Short-term bank liabilities	62.568.884	61.060.421	44.946.658	42.672.392
Other short-term liabilities	39.819.088	42.506.888	32.380.510	33.525.539
Total liabilities (d)	259.447.563	261.138.413	205.637.571	204.781.952
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY (c) + (d)	382.778.289	387.699.309	300.145.407	302.218.025

CONDENSED STATEMENT OF CHANGES IN EQUITY

	CONSOLIDATED ACCOUNTS		COMPANY ACCOUNTS	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010
Shareholders' Equity as at (01.01.2011 and 01.01.2010 respectively)	126.560.896	131.214.018	97.436.073	90.448.442
Total Earnings / (Losses) after taxes	(3.106.594)	(1.215.239)	(2.928.237)	(488.076)
Change due to absorption of subsidiary	0	0	0	0
Dividends paid	(88.805)	(84.423)	-	-
Acquisition of non-controlling interest	(5.130)	-	-	-
Return of capital to non-controlling interests	(29.641)	-	0	(39.971)
Reduction of tax free reserves	0	(44.237)	-	-
Shareholders' Equity as at (31.03.2011 and 31.03.2010 respectively)	123.330.726	129.870.119	94.507.836	89.920.395

ADDITIONAL DATA AND INFORMATION :

- The Accounting Principles have been applied as those applied on the Financial Statements on 31.12.2010, with the exception of new or revised standards and interpretations, which came into force in 2011.
- Group companies -with the corresponding names, addresses and holding percentages- which are included in the consolidated Financial Statements for 1Q 2011 with the full consolidation method, are quoted in note 3 of the interim Financial Statements.
- The unaudited fiscal years for the Parent Company and Group Companies are analytically quoted in note 13e of the interim Financial Statements.
- There are pledges on non-current assets of the Parent company and certain subsidiaries amounting to € 147.4 mil. On a building owned by a subsidiary company (Bosnia), a mortgage has been introduced, of amount € 1.3 mil. approximately, for the receipt of a short term bank loan, with a credit limit of € 725 thousand approximately. The open balance as at March 31st 2011 was approximately € 229 thousand.
- As at 31.03.2011 and at 31.03.2010 respectively, ALUMIL Group occupied 2.027 and 2.188 employees respectively and Parent Company 616 and 517 employees respectively.
- Investments on non-current assets of the Parent Company and the Group for the period reached € 350 thousand and € 1,1 m. respectively.
- Other total income after taxes for the Group includes subsidiaries balance sheet conversion differences, in foreign currency.
- There are no legal disputes, pending litigations, unresolved claims, court or other law institution decisions that may cause severe financial or otherwise implications or consequences to Alumil and the Group performance, or its business operations. The provision for unaudited periods as at March 31st 2011 reached € 1,413 m. for the Group and € 920 thousand approximately for the Company. No other additional provisions are recorded.
- On 31.12.2010, the merger by absorption of the subsidiary "ALUNEF SA", was approved, in accordance with the provisions of Law 2166/93 (K2-11 880 approval of the Ministry of Economic Competitiveness).
- In March 2011, ALUMIL S.A. purchased 45% held by minority shareholders in subsidiary «ALUMIL SRB» paying the amount of € 5 thousand to the minority shareholder. The above acquisition generated a positive goodwill of € 546 thousand.
- In December 2010 the Board of Directors decided the liquidation of the existing subsidiaries in Egypt «ALUMIL EGYPT FOR ALUMINIUM» and «ALUMIL EGYPT FOR ACCESSORIES». In January 2011 there was a reduction in capital, and a returning of capital to shareholders. The liquidation of these subsidiaries may not be completed until the end of the year because of the situations and conditions that exist in Egypt.
- Parent company sales and purchases to/from related parties since the beginning of the financial period and receivables and payables end balances from/to related parties - under IFRS 24 - as at 31.03.2010, are the following:

Transactions with related parties (amounts in € thousands):	Current period	
	Group	Company
a) Sales - Revenues	1.336	12.686
b) Purchases - Expenses	660	4.236
c) Receivables	7.262	79.616
d) Payables	1.822	9.937
e) Managers and Board Members transactions and payments	439	142
f) Receivables from Managers and Board Members	-	-
g) Payables to Managers and Board Members	43	-

All sales, purchases, receivables and payables end balances towards related parties have been eliminated for consolidation purposes, as at 31/03/2011.

INCOME STATEMENT DATA

Amounts in euro

	CONSOLIDATED ACCOUNTS		COMPANY ACCOUNTS	
	01.01 - 31.03.2011	01.01 - 31.03.2010	01.01 - 31.03.2011	01.01 - 31.03.2010

Turnover	41.678.084	40.370.567	31.507.991	29.238.795
Gross Profit	8.244.809	9.460.265	4.061.841	4.299.144
Earnings before Taxes, Financial and Investing Operations	(1.973.047)	793.114	(1.146.445)	491.052
Earnings before Taxes	(4.288.495)	(934.821)	(2.906.522)	(711.603)
Earnings after Taxes (A)	(4.340.495)	(1.298.667)	(2.928.237)	(488.076)
Company's Owners	(4.096.284)	(1.293.602)	(2.928.237)	(488.076)
Non-controlling Interests	(244.211)	(5.065)	-	-
Other total Income / (Loss) after Taxes (B)	1.233.901	83.428	-	-
Comprehensive total Income / (Loss) after Taxes (A+B)	(3.106.594)	-1.215.239	(2.928.237)	(488.076)
Company's Owners	(3.123.928)	(1.388.918)	(2.928.237)	(488.076)
Minority Interests	17.334	173.679	-	-
Earnings / (Losses) after Taxes per Share - basic (In €)	(0,1861)	(0,0588)	(0,1330)	(0,0222)
Earnings / (Losses) before , Interest, Taxes, Depreciation, Amortization	1.131.560	3.918.466	678.043	1.985.656

CASH FLOW STATEMENT

Amounts in euro

	CONSOLIDATED ACCOUNTS		COMPANY ACCOUNTS	
	01.01 - 31.03.2011	01.01 - 31.03.2010	01.01 - 31.03.2011	01.01 - 31.03.2010

Cash Flow from operating activities				
Profits before taxes	(4.288.495)	(934.821)	(2.906.522)	(711.603)
Adjustments for:				
Non-current assets depreciation	3.525.738	3.458.394	1.964.991	1.461.797
Intangible assets depreciation	86.961	153.322	62.945	114.588
(Earnings)/ Losses from tangible assets' sales	25.630	(63.758)	(1.895)	(15.316)
Non realised currency exchange differences	(383.180)	(15.451)	(2.064)	13.601
Interest and related income	(218.520)	(259.933)	(64.933)	(131.556)
Interest and related expenses	2.533.968	1.987.868	1.824.970	1.334.211
Holdings income	-	-	-	(15.000)
Depreciation from subsidiaries	2.533.968	1.987.868	1.824.970	1.334.211
(Earnings)/ Losses from currency exchange differences	1.121.619	(18.632)	-	-
Earnings from unused provisions	(40.537)	(114.217)	(25.664)	(28.341)
Doubtful debts provisions	750.101	95.249	447.715	47.098
Obsolete inventory provisions	629.123	223.005	560.809	58.590
Personnel indemnities provisions	166.156	110.184	116.646	56.509
3.400.472	4.134.846	1.773.590	2.117.798	
Decrease / (Increase) in inventories	(3.222.015)	325.538	(821.923)	1.416.436
Decrease / (Increase) in trade receivables	74.642	6.259.697	(5.317.785)	2.083.770
Decrease / (Increase) in other receivables & payments in advance	(2.628.437)	(3.375.331)	(1.463.699)	(1.768.515)
Decrease / (Increase) in other long-term receivables	135.303	134.137	58.118	59.855
Increase / (Decrease) in:				
Payables (banks excluded)	(4.101.557)	(7.871.542)	(2.201.137)	(4.481.286)
Other liabilities and accrued expenses	14.728	93.157	(609.083)	(402.288)
Other long-term liabilities	(3.226)	(878)	-	-
Personnel indemnities' payments	(124.596)	(32.474)	(84.517)	(13.351)
Minus:				
Interest and related expenses paid	405.188	771.789	122.055	554.633
Income Taxes Paid	281.658	97.168	17.890	22.997
Net Cash Flows from Operating Activities (a)	(7.141.532)	(1.201.807)	(8.806.381)	(1.565.211)
Cash flows from investing activities				
Purchase of tangible assets	(1.111.292)	(1.182.180)	(349.893)	(371.539)
Proceeds from disposal of tangible assets	369.526	659.109	67.002	17.089
Purchase of intangible assets	(137.686)	(15.002)	(137.236)	-
Proceeds from Interest and related income	143.960	169.804	64.894	131.556
Decrease in investments	-	-	578.729	-
Investments in subsidiaries	-	-	(5.130)	-
Available for sale financial assets	(14)	32	-	-
Net Cash Flows from Investing Activities (b)	(735.506)	(368.237)	218.366	(222.894)
Cash flows from financing activities				
Net change in short-term borrowings	3.033.847	3.575.953	3.272.666	3.876.356
Long-term loan repayments	(1.666.123)	(3.346.155)	(1.122.415)	(2.499.246)
Dividends paid to non-controlling interests	(88.805)	(84.423)	-	-
Net cash flows from financing activities (c)	1.278.919	145.375	2.150.251	1.377.110
Net increase in cash and cash equivalents for the period (a) + (b) + (c)	(6.598.119)	(1.424.669)	(6.437.764)	(410.995)
Cash and cash equivalents at the beginning of the period	27.618.860	13.385.983	15.809.778	1.528.278
Foreign exchange differences on cash and cash equivalents	(45.429)	219.175	-	-
Cash and cash equivalents as at 31st March	20.975.312	12.180.489	9.372.014	1.117.283

Kilkis, May 30th, 2011

PRESIDENT & C.E.O. VICE-PRESIDENT & CEO CORPORATE FINANCE DIRECTOR ACCOUNTING DEPARTMENT HEAD

GEORGE MILONAS
ID No AB 717392

EVANGELIA MILONA
ID No AB 689463

Spiridon Maurikakis
ID No AA 273119

Dimitrios Plakidis
ID No AE 873647