



Summarised financial data and information for the period from January 1 to June 30, 2009
(In accordance with decision 4/507/28.04.2009 of the Capital Market Commission Board of Directors)

The figures illustrated below, derived from Company's and Group's Financial Statements, aim to give summary information about the financial position and results of ELVAL HELLENIC ALUMINIUM INDUSTRY S.A. and the Group ELVAL. Any reader who aims to invest or make any transaction with the Company, should visit the Company's web site (www.elval.gr), where he/she should have access to the Company's and Group's Financial Statements, as provided by the International Financial Reporting Standards, as well as to the audit report of the independent auditor.

S.A. Reg. No : 3954/06/B/86/13
Registered Office address: 2-4 Messogion Av. Athens Tower
Supervising Authority: Ministry of Development
Web address for the Company: www.elval.gr
Date of approval of the financial statements (from which the summarised figures are derived): August 25, 2009
Certified Auditor: HARRY SIROUNIS (REG.No SOEL 19071)
Audit Firm: KPMG CERTIFIED AUDITORS A.E.
Review type: Unqualified opinion

	GROUP		COMPANY	
	30 JUNE 2009	31 DEC. 2008	30 JUNE 2009	31 DEC. 2008
ASSETS				
Property, plant and equipment for own use.....	511.500.187	512.272.583	284.812.897	289.402.277
Investment property.....	4.863.529	4.980.565	-	-
Intangible assets.....	2.349.000	2.393.495	1.253.149	1.263.787
Other non current assets.....	15.117.356	23.585.972	156.232.917	146.058.946
Inventories.....	194.408.918	220.657.566	99.241.757	110.419.242
Trade receivables.....	166.718.639	198.043.233	89.614.683	119.225.098
Other current assets.....	60.713.433	55.124.654	35.347.988	26.249.693
Total assets.....	955.671.062	1.017.058.068	666.503.391	692.619.043
TOTAL EQUITY AND LIABILITIES				
Share capital.....	37.230.245	37.230.245	37.230.245	37.230.245
Other shareholders' equity.....	457.783.976	430.935.914	432.351.366	428.654.815
Total shareholders' equity (a).....	495.014.221	468.166.159	469.581.611	465.885.060
Minority interest (b).....	48.019.674	39.478.549	-	-
Total equity (c) = (a) + (b).....	543.033.895	507.644.708	469.581.611	465.885.060
Long term loans and borrowings.....	123.233.727	161.972.866	68.685.347	83.799.347
Provisions / Other long term liabilities.....	63.344.109	62.481.176	42.121.651	40.403.227
Short term loans and borrowings.....	116.683.090	129.193.072	29.079.118	44.122.468
Other short term liabilities.....	109.376.241	155.766.246	57.035.664	58.408.941
Total liabilities (d).....	412.637.167	509.413.360	196.921.780	226.733.983
TOTAL EQUITY AND LIABILITIES (e) = (c) + (d).....	955.671.062	1.017.058.068	666.503.391	692.619.043

	GROUP		COMPANY	
	30 JUNE 2009	30 JUNE 2008	30 JUNE 2009	30 JUNE 2008
STATEMENTS OF CHANGES IN EQUITY (Group and Company) - amounts in Euro				
Equity at the beginning of the period (01/01/09 and 01/01/08 respectively).....	507.644.708	567.337.040	465.885.060	481.761.417
Total other comprehensive income / (expense) after taxes from continuing operations.....	20.066.747	6.362.495	3.696.551	4.823.941
Issue of share capital.....	15.388.272	-	-	-
Dividends paid.....	(9.317)	(6.930.609)	-	(6.205.041)
Change in investments in subsidiaries.....	(56.515)	-	-	-
Equity at the end of the period (30/06/09 and 30/06/08 respectively).....	543.033.895	566.768.926	469.581.611	480.380.317

	GROUP		COMPANY	
	1 Jan.-30 June 2009	1 Jan.-30 June 2008	1 Jan.-30 June 2009	1 Jan.-30 June 2008
CASH FLOW STATEMENTS (Group and Company - indirect method) - amounts in Euro				
Operating activities				
Profit / (loss) before taxes for the period (continuing operations).....	(6.931.727)	3.013.765	(275.440)	1.069.540
Plus / less adjustments for:				
Depreciation.....	22.425.542	23.720.855	12.860.701	13.538.377
Amortization of subsidiaries.....	(535.764)	(444.909)	(266.913)	(274.435)
Impairments of inventories.....	-	-	-	-
Provisions.....	342.166	292.070	138.048	111.112
Income less expenses which are not considered as cash flows.....	(656.417)	95	(839.765)	-
Results (income, expenses, profit, loss) from investing activity.....	(737.164)	(416.663)	(2.315.496)	(4.415.643)
Interest expense and related expenses.....	6.234.008	7.685.933	2.416.325	3.672.988
Plus / less adjustments for changes in working capital accounts or related to operating activities:				
Decrease/ (increase) of inventories.....	28.147.566	(36.991.382)	11.177.485	(22.706.149)
Decrease/ (increase) of receivables.....	38.997.698	(23.605.662)	30.405.407	(5.760.879)
Decrease/ (increase) of liabilities (except liabilities from bank loans).....	(3.554.771)	32.777.525	11.794.198	7.025.297
Less:				
Interest payable and related expenses paid.....	(6.933.872)	(9.615.246)	(3.116.188)	(3.938.424)
Taxes paid.....	(927.058)	(1.358.097)	(321.176)	(588.570)
Total net cash (used in) generated from operating activities (a).....	75.870.207	(4.941.716)	61.657.186	(12.266.786)
Investing activities				
(Acquisition) / Sales of subsidiaries, associates and other investments.....	(56.515)	-	(10.246.617)	-
Purchases of property, plant and equipment and intangible assets.....	(19.573.086)	(30.539.589)	(8.475.930)	(11.680.136)
Proceeds from sale of property, plant and equipment and intangible assets.....	642.753	97.121	199.787	78.482
Interest received.....	1.289.099	1.143.991	53.787	1.618
Cash separation to SYMETAL.....	-	-	-	(9.556.537)
Dividends received.....	154.008	(762)	2.229.087	2.336.355
Total net cash (used in) generated from investing activities (b).....	(17.543.741)	(29.299.239)	(16.239.886)	(18.820.218)
Financing activities				
Proceeds from capital increase.....	15.388.272	-	-	-
Proceeds from issued / assumed loans.....	25.544.750	69.826.010	-	33.500.000
Payment of loans.....	(79.961.436)	(33.062.820)	(30.157.350)	(8.263.163)
Payment of finance lease liabilities.....	(525)	(19.508)	-	-
Proceeds from subsidies.....	2.168.076	-	1.880.076	-
Dividends paid.....	(9.400)	(369.906)	(83)	-
Total net cash (used in) generated from financing activities (c).....	(36.870.263)	36.373.776	(28.277.357)	25.236.837
Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c).....				
	21.456.203	2.132.821	17.139.943	(5.850.167)
Cash and cash equivalents at the beginning of the period.....	12.325.295	28.509.190	1.680.349	14.490.668
Foreign currency translation differences in cash equivalents at the beginning of the period.....	293.896	(268.586)	-	-
Cash and cash equivalents at the end of the period.....	34.075.394	30.373.425	18.820.292	8.640.501

	GROUP		GROUP	
	1 Jan.-30 June 2009	1 Jan.-30 June 2008	1 Apr.-30 June 2009	1 Apr.-30 June 2008
STATEMENTS OF COMPREHENSIVE INCOME (Group and Company) - amounts in Euro				
Continuing operations				
Total turnover.....	328.047.087	468.177.631	159.535.066	242.296.575
Gross profit / (loss).....	24.307.157	34.906.330	12.648.624	19.972.505
Profit / (loss) before taxes from financing and investing results.....	(2.908.881)	8.278.657	(3.328.098)	5.927.471
Profit / (loss) before taxes.....	(6.931.727)	3.013.765	(4.524.984)	3.388.760
Less: taxes.....	(841.434)	(1.887.432)	(229.070)	(1.210.319)
Total profit / (loss) after taxes (A).....	(7.773.161)	1.126.333	(4.754.054)	2.178.441
Company's shareholders.....	(5.124.910)	1.174.637	(3.358.538)	2.307.685
Minority shareholders.....	(2.648.251)	(48.304)	(1.395.516)	(129.244)
Other comprehensive income / (expense) after taxes (B).....	27.839.908	5.236.162	21.871.035	(172.428)
Total other comprehensive income / (expense) (A) + (B)....	20.066.747	6.362.495	17.116.981	2.006.013
Company's shareholders.....	18.806.623	6.118.942	14.572.619	2.115.768
Minority shareholders.....	1.260.124	243.553	2.544.362	(109.755)
Profit / (loss) per share after taxes - basic (in Euro).....	(0,0413)	0,0095	(0,0271)	0,0186
Profit / (loss) before interest, taxes, depreciation and amortization.....	18.980.897	31.554.603	7.370.622	17.762.489
Depreciation and amortization.....	22.425.542	23.720.855	11.045.125	12.069.747

	COMPANY		COMPANY	
	1 Jan.-30 June 2009	1 Jan.-30 June 2008	1 Apr.-30 June 2009	1 Apr.-30 June 2008
Continuing operations				
Total turnover.....	196.577.810	274.296.525	93.804.155	143.644.823
Gross profit / (loss).....	5.021.981	5.417.921	1.650.271	4.863.156
Profit / (loss) before taxes from financing and investing results.....	(1.645.105)	(1.676.637)	(1.851.308)	666.227
Profit / (loss) before taxes.....	(275.440)	1.069.540	(2.232.226)	1.814.700
Less: taxes.....	(748.827)	(36.976)	(604.309)	(121.955)
Total profit / (loss) after taxes (A).....	(1.024.267)	1.032.564	(2.836.535)	1.692.745
Other comprehensive income / (expense) after taxes (B).....	4.720.818	3.791.377	6.303.159	(985.032)
Total other comprehensive income / (expense) (A) + (B)....	3.696.551	4.823.941	3.466.624	707.713
Profit / (loss) per share after taxes - basic (in Euro).....	(0,0083)	0,0083	(0,0229)	0,0136
Profit / (loss) before interest, taxes, depreciation and amortization.....	10.948.683	11.587.305	4.446.805	7.364.584
Depreciation and amortization.....	12.860.701	13.538.377	6.431.570	6.835.575

Additional data and information:

- Companies that are included in the Group's Financial statements are presented in note 10 of the interim condensed financial statements including locations, percentage Group ownership and consolidation method.
- The fiscal years that are unaudited by the tax authorities for the Company and the Group's subsidiaries are presented in note 13 of the interim condensed financial statements.
- On April 23, 2009, subsidiary ETEM S.A. announced the sale of a 55 percent stake of ANOXAL S.A. to ELVAL S.A. for the amount of € 7,385.0 thousand (see relative note 10 of the interim condensed financial statements)
- Subsidiary company ELVAL SERVICE CENTER S.A. has been consolidated for the first time on the current period while it has not been consolidated in the previous year's related period due to its acquisition on the 4th Q 2008.
- The Company's financial statements are included in the consolidated financial statements prepared by:

Company name	Country	Percentage holding	Consolidation method
VIOHALCO S.A.	Greece	66.66%	Full consolidation
- There are no encumbrances on the Company's fixed assets.
- There are no pending court decisions or differences under arbitration, which may have a significant effect on the Company's and Group's financial position. In group level, the provisions for tax unaudited years amount to €230.2 thousand and in company level amount to €27.6 thousand. Groups' other provisions as at 30.06.09 amount to €588.3 thousand and in the company level amount to €450.0 thousand.
- The number of the personnel at the end of the period was as follows: Company 693 (30.06.2008: 733), Group 2,164 (30.06.2008: 2,311).
- The cumulative amounts of sales and purchases from the beginning of the financial year and the balances of the Company's receivables and obligations at the end of the period, resulting from it's transactions with associated parties, following the I.A.S. 24, are as follows:

(Amounts in thousand Euros)	GROUP	COMPANY
i) Revenues	13,872.3	50,134.1
ii) Expenses	12,620.0	19,344.8
iii) Claims	13,617.1	28,190.8
iv) Liabilities	9,551.1	13,905.7
v) Allowances to members of Management or Executives	1,508.9	716.5
vi) Claims from members of Management or Executives	-	-
vii) Liabilities to members of Management or Executives	-	-
10. Other comprehensive income / (expense) after taxes that recognized directly in equity consist of foreign translations differences due to consolidation amounted to € 570.3 thousand for Group level and derivatives valuation from cash flow hedging amounted to € 27,269.6 thousand for Group level and € 4,720.8 thousand for Company level, respectively.		
11. Certain prior period amounts have reclassified for presentation purposes. See relative disclosure in note 6 of the interim condensed financial statements.		
12. In the Income Statement the account "taxes" is analyzed as follows: - Group: 30.06.2009 income tax € (1,553.0) thousand, deferred tax € 711.6 thousand – 30.06.2008 € (1,821.4) thousand and € (66.0) thousand, respectively. - Company: 30.06.2009 income tax € (987.7) thousand, deferred tax € 238.9 thousand – 30.06.2008 € 0 thousand and € (36.9) thousand, respectively.		

Athens, August 26, 2009

THE CHAIRMAN OF THE B.O.D.
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