



ALUMINIUM DE GRECE S.A.

Company's number 6045/06/B/46/102 in the register of Societes Anonymes
1 Sekeri Str., 106 71 Athens

Figures and information for the period of 1 January 2005 until 30 September 2005 (In compliance with the stipulations of decision 17/336/21.04.2005 & P.D. 360/1985)

The figures illustrated below aim to give summary information about the financial position of ALUMINIUM DE GRECE S.A and its subsidiaries. We advise the reader before making any investment decision or other transaction concerning the company, to visit the company's web site (www.alhellas.gr) in which the financial statements according to International Financial Reporting Standards together with the Audit Report of the External Auditors (when necessary) are presented.

BALANCE SHEET

Amounts in 000' s EURO

	The Group		The Company	
	30/09/2005	31/12/2004	30/09/2005	31/12/2004
ASSETS				
Fixed Assets	319.115	286.325	328.732	295.655
Inventories	65.189	47.602	63.206	45.381
Trade and other receivables	55.598	56.019	55.598	56.019
Other	107.688	168.117	103.381	163.926
TOTAL ASSETS	547.590	558.063	550.917	560.981
LIABILITIES				
Long Term Borrowings	61.411	64.008	57.499	59.830
Short Term Borrowings	-	-	-	-
Other short term Liabilities	53.067	64.526	53.349	64.080
Total Liabilities (a)	114.478	128.534	110.848	123.910
Share Capital Attributable To Shareholders	433.109	429.526	440.069	437.071
Minority Interests	3	3	-	-
Total Shareholders Equity (b)	433.112	429.529	440.069	437.071
TOTAL LIABILITIES (a+b)	547.590	558.063	550.917	560.981

INCOME STATEMENT

Amounts in 000' s EURO

	The Group				The Company			
	1/1-30/9/2005	1/1-30/9/2004	1/7-30/9/2005	1/7-30/9/2004	1/1-30/9/2005	1/1-30/9/2004	1/7-30/9/2005	1/7-30/9/2004
Sales Turnover	271.119	260.948	90.794	81.764	271.119	260.948	90.794	81.764
Gross profit	48.586	46.998	13.953	14.254	44.895	44.077	12.489	12.701
Profit before tax, borrowings and investments results	43.877	38.775	9.740	11.731	41.114	36.545	8.681	10.575
Profit before tax, borrowings, investments and depreciation results	53.268	49.823	12.817	15.727	48.621	44.649	11.076	13.205
Profit before tax	52.586	40.079	12.899	12.441	51.120	39.647	11.838	11.285
Less Taxes	21.910	17.553	5.233	4.195	21.031	16.924	4.929	3.953
Profit after Tax	30.676	22.526	7.666	8.246	30.089	22.723	6.909	7.332
Distributed at:								
Shareholders of the Parent	30.676	22.526	7.666	8.246	30.089	22.723	6.909	7.332
Minority interests	0,4	0,4	0,1	0,2	-	-	-	-
Profit after Tax per Share (in euro/share)	1,43	1,04	0,36	0,38	1,40	1,05	0,33	0,34

STATEMENTS OF CHANGES IN EQUITY

Amounts in 000' s EURO

	The Group		The Company	
	1/1-30/9/2005	1/1-30/9/2004	1/1-30/9/2005	1/1-30/9/2004
Equity at the beginning of the period (1/1/05 and 1/1/04)	429.529	374.594	437.071	382.366
Increase / (Decrease) in Share Capital	-	-	-	-
Distributed dividend	(21.578)	(6.474)	(21.578)	(6.473)
Income charged directly to equity	3.025	-	3.027	-
Profit / (Loss) after Taxes	30.676	22.526	30.089	22.723
Purchase (Sale) of Share Equities	(8.540)	-	(8.540)	-
Total Equity at the end of the period (30/9/2005 και 30/9/2004)	433.112	390.646	440.069	398.616

CASH FLOW STATEMENT

Amounts in 000' s EURO

	The Group		The Company	
	1/1-30/9/2005	1/1-30/9/2004	1/1-30/9/2005	1/1-30/9/2004
Operating Activities				
Profit Before Tax	52.586	40.079	51.120	39.647
Plus (Less) Adjustments for:				
Depreciations	9.392	11.048	7.507	8.105
Provisions	573	9.294	550	9.342
Exchange differences	-	-	-	-
Results (revenues, expenses, profit, loss) from Investment Activities	(9.004)	(1.349)	(10.248)	(3.146)
Debit Interest and similar expenses	122	44	121	43
Plus (Less) Adjustments for working capital accounts or generated from operations:				
Decrease / (Increase) in Inventories	(17.588)	(2.210)	(17.825)	(1.814)
Decrease / (Increase) in Trade and Other Receivables	1.938	7.607	58	7.084
Increase / (Decrease) in Trade and Other Payables (except Banks)	(3.726)	(6.645)	(2.457)	(6.636)
Increase / (Decrease) in other current assets	-	-	-	-
Less:				
Debit Interest and similar expenses Paid	(122)	(44)	(121)	(43)
Taxes Paid	(33.893)	(9.879)	(33.519)	(9.306)
Net cash flow from Operating activities (A)	278	47.945	(4.814)	43.276
Investing Activities				
Acquisition of subsidiary, associates and other investments	-	-	-	-
Purchase of intangible assets, property and equipment	(38.233)	(14.366)	(36.370)	(11.538)
Disposals from sale of tangible assets	184	-	121	-
Sales of financial assets available for sale	7.457	-	7.457	-
Interest received	1.576	1.195	1.572	1.192
Proceeds from borrowing of affiliated parties	-	-	-	-
Proceeds from dividends	154	154	1.453	1.954
Net cash from investing activities (B)	(28.862)	(13.017)	(25.767)	(8.392)
Financing Activities				
Proceeds from Share Capital Increase	-	-	-	-
Purchase of treasury shares	(8.540)	-	(8.540)	-
Proceeds from Borrowings	-	-	-	-
Payments of Borrowings	-	-	-	-
Payments of finance lease Liabilities (capital)	-	-	-	-
Payments of finance lease Liabilities (interest)	-	-	-	-
Dividends paid	(21.788)	(6.509)	(21.788)	(6.509)
Net cash from financing activities (C)	(30.328)	(6.509)	(30.328)	(6.509)
Net increase / decrease in cash and cash equivalent (A) + (B) + (C)	(58.912)	28.419	(60.909)	28.375
Cash and cash equivalent at the beginning of the period	114.030	69.472	113.272	69.321
Cash and cash equivalent at the end of the period	55.118	97.891	52.363	97.696

GENERAL INFORMATION

1. Group Structure - Group Companies that are included in the consolidated financial statements with their respective locations and percentage of ownership are as follows:

COMPANY	Percentage Parent
ALUMINIUM DE GRECE S.A., Athens	99,98% ⁽¹⁾
DELPHES - DISTOMON S.A.M, Athens	

Notes:

⁽¹⁾ Companies held directly - Full Consolidation Method

- The basic accounting principles have been applied in the balance sheet of 31.12.2004. As of 01/01/05 the Group applies the IFRS STABLE PLATFORM 2005.
- The company ALUMINIUM DE GRECE SA has not been tax audited for the year 2004. The company DELPHES - DISTOMON S.A.M. has not been tax audited for the years 2002 up to 2004.
- As of 1st of January 2005 the company ALUMINIUM DE GRECE S.A. has been aware of its allocation according to the "Greek National Allocation Plan for CO2 emissions". This is under the EU Commission approval and, the accounting treatment is under review of the IASB and EFRAG. Therefore, this element has been not included in the first nine months of 2005 financial statements.
- There are no encumbrances to the company's assets, for the Parent and the Group of Companies.
- The financial statements of ALUMINIUM DE GRECE S.A. - Group of Companies are included in the consolidated financial statements of MYTILINEOS HOLDINGS S.A., a Group of Companies, with registered offices in Greece and a 44,7% holding in the ALUMINIUM DE GRECE SA - Group of Companies.
- The number of employees at the end of the reporting period is as follows:

The Group		The Company	
30/09/2005	30/09/2004	30/09/2005	30/09/2004
1.264	1.304	1.132	1.165

- Company's transactions with related parties (according to IAS 24) as of 30/9/05 for Purchases are: € 16.250 thousand. The balance of the company's receivables with its related parties (according to IAS 24) is respectively € 3.420. Group's transactions with related parties (according to IAS 24) as of 30/9/05 are as follows: Purchases: € 46.521 thousand - Sales: € 7.171 thousand - Receivables: € 8.158 thousand - Payables: € 44 thousand. The amount of € 26.710 thousand has been given to a related company as a deposit for the acquisition of a fixed asset according to IAS 24.
- Investments in the first nine months of 2005 (in thousand Euros): The Group: € 38.184 The Company: € 36.321
- On March 15th, 2005, the transfer procedures of the major shareholding shares from Alcan group to Mytilineos Group were finalized.
- Profits per share have been determined on profits deferral based on the weighted average number of shares average.
- For the first nine months of 2005 Groups' and Companies' Financial statements approved by entities' Board of Directors on 21st of November 2005. The members of Board are as follows: Jason Stratos, Spiros Kasdas, Stamatis Giannakopoulos, Evangelos Mytilineos, Ioannis Mytilineos, Iosif Avagianos, Ioannis Desypris, Apostolos Mitsvoleas, Nikolaos Mousas, Dimitrios Papadopoulos, Anastasios Tzavellas, Evangelos Chrysafis, PECHINEY S.A.