



ALUMINIUM OF GREECE

ALUMINIUM OF GREECE S.A.

Company's number 6045/06/B/46/102 in the register of Societes Anonymes
16, Kifissias Str. Maroussi 151 25

Figures and information for the period of 1st January 2006 until 30th September 2006 (In compliance with the stipulations of decision 2/396/31.08.06)

The figures illustrated below aim to give summary information about the financial position of ALUMINIUM OF GREECE 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 in which the financial statements according to International Financial Reporting Standards together with the Audit Report of the External Auditors (when necessary) are presented. The certified Auditors: Kazas Vassilis - Deligiannis Georgios, Auditing Company: Grant Thornton, Type of Auditor's opinion: Not required

Company's Web Site: www.alhellas.gr. Board of Directors approval date: 21/11/2006

BALANCE SHEET

Amounts in 000' s EURO

	The Group		The Company	
	30/09/2006	31/12/2005	30/09/2006	31/12/2005
ASSETS				
Fixed Assets	386.924	342.554	397.292	352.454
Inventories	65.906	62.705	64.555	60.764
Trade and other receivables	66.372	68.042	66.358	68.030
Other	61.230	103.230	59.007	99.370
TOTAL ASSETS	580.432	576.531	587.212	580.618
LIABILITIES				
Long Term Liabilities	55.172	54.249	51.521	50.094
Short Term Borrowings	-	-	-	-
Other Short Term Liabilities	69.898	74.263	76.740	76.042
Total Liabilities (a)	125.070	128.512	128.261	126.136
Share Capital	191.730	210.585	191.730	210.585
Other Reserves & Retained Earnings	263.629	237.431	267.221	243.897
Total Shareholders Equity (b)	455.359	448.016	458.951	454.482
Minority Interests (c)	3	3	-	-
Total Equity (d)	455.362	448.019	458.951	454.482
TOTAL LIABILITIES (a) + (d)	580.432	576.531	587.212	580.618

INCOME STATEMENT

Amounts in 000' s EURO

	The Group		The Company	
	1/1-30/9/2006	1/1-30/9/2005	1/1-30/9/2006	1/1-30/9/2005
Sales Turnover	349.688	271.119	114.240	90.794
Gross profit	78.461	48.586	25.388	13.953
Profit before tax, borrowings investments and depreciation results	85.077	53.268	28.036	12.817
Profit before tax, borrowings and investments results	75.293	43.877	24.788	9.740
Profit from company acquisition (negative goodwill)	-	-	-	-
Profit before tax	86.627	52.586	24.880	12.899
Less Taxes	(24.795)	(21.910)	(8.944)	(5.233)
Profit after tax (a)	61.832	30.676	15.936	7.666
Profit after taxes from discontinued operations (b)	-	-	-	-
Profit after taxes (from continuing and discontinued operations)(a) + (b)	61.832	30.676	15.936	7.666
Distributed at:				
Shareholders of the Parent	61.831	30.676	15.936	7.666
Minority interests	0,62	0,44	0,20	0,12
Profit after Tax per Share (in Euro/share)	1,52	0,72	0,40	0,18

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
ALUMINIUM OF GREECE S.A., Athens	Parent
DELPHES - DISTOMON S.A.M., Athens	99,98% ⁽¹⁾

Notes:

⁽¹⁾ Companies held directly - Line by line Consolidation Method

- The basic accounting principles have been applied in the balance sheet of 31.12.2005.
- The company ALUMINIUM OF GREECE S.A. has not been tax audited for the years 2004 and 2005. The company DELPHES - DISTOMON S.A.M. has not been tax audited for the year 2005
- There are no encumbrances on the company's assets.
- There are no cases under dispute or arbitration nor any decisions of courts or arbitrations which might have a material effect on the company's financial position or operation.
- The financial statements of ALUMINIUM OF GREECE 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 47,08% holding in the ALUMINIUM OF GREECE S.A. - Group of Companies.
- The number of employees in the Group and the Company is as follows:

	The Group		The Company	
	30/09/2006	30/09/2005	30/09/2006	30/09/2005
	1.196	1.264	1.070	1.132

8. The disclosures of related parties at 30/9/2006 are presented below :

Amount in 000's EURO	The Group	The Company
a) Sales of goods and services	93.310	93.375
b) Purchases of goods and services	94.381	111.515
c) Claims	23.164	23.176
d) Liabilities	8.470	17.777
e) Transactions and fees of executives and members of administration staff.	2.934	2.832
f) Claims of administration staff members and executives	-	-
g) Liabilities of administration staff members and executives	383	383

- The investments for the nine month period from 1/1 to 30/9/2006 were (in thousand Euros): The Group: € 75.671 The Company: € 74.177.
- The company, ALUMINIUM OF GREECE S.A., based on the decision of the extraordinary General Shareholders Meeting held on the 9th of February 2006, increased the share capital through reserves capitalization and decreased company's share nominal price with a simultaneous issuance of 21.578.040 new common shares, which resulted in the issuance of one new share for each and every old one, that were distributed to the company's shareholders for free (Split)
- The earnings per share were estimated using the earning distribution based on weighted average number of shares. Due to the company's nominal share price decrease and the simultaneous increase of the total number of shares from 21.578.040 to 43.156.080 with the distribution of 21.578.040 new shares, which were distributed to the company's shareholders for free, a retroactive readjustment of the computed ratio Earnings per Share of all the periods presented in the financial statements.
- The members of the Board of Directors of ALUMINIUM OF GREECE S.A. which approved the nine month period financial statements are: Jason STRATOS, Evangelos MYTILINEOS, Ioannis MYTILINEOS, Spyridon KASDAS, Iosif AVAYANOS, Stamatias GIANNAKOPOULOS, Nikolaos MOUSSAS, Dimitrios PAPAPOPOULOS, Michalis SFANTZIKOPOULOS.
- The sales analysis based on STAKOD (National Statistical Authorities Codes) code 274.2 (in thousand Euros): The Group € 349.688 The Company € 349.672.
- Registered Head offices of ALUMINIUM OF GREECE S.A. and DELPHES - DISTOMON S.A.M. have been relocated to 16, Kifissias Str. Maroussi - 151 25

CASH FLOW STATEMENT

Amounts in 000' s EURO

	The Group		The Company	
	1/1-30/9/2006	1/1-30/9/2005	1/1-30/9/2006	1/1-30/9/2005
Operating Activities				
Profit before Tax	86.627	52.586	83.467	51.120
Plus (Less) Adjustments for:				
Depreciations	9.785	9.392	7.875	7.507
Provisions	3.055	573	3.389	550
Exchange differences	110	-	110	-
Results (revenues, expenses, profit, loss) from Investment Activities	(14.045)	(9.004)	(14.002)	(10.248)
Debit Interest and similar expenses	169	122	168	121
Plus (Less) Adjustments for Working Capital accounts or generated from operations:				
Decrease / (Increase) in Inventories	(3.201)	(17.588)	(3.791)	(17.825)
Decrease / (Increase) in Trade and Other Receivables	13.141	1.938	12.825	58
(Decrease) / Increase in Liabilities (except Banks)	(21.243)	(3.726)	(15.874)	(2.457)
Less:				
Debit Interest and similar expenses Paid	(167)	(122)	(166)	(121)
Taxes Paid	(15.766)	(33.893)	(15.665)	(33.519)
Net Cash Flow from Operating Activities (A)	58.465	278	58.336	(4.814)
Investing Activities				
Purchase of intangible assets, property and equipment	(73.945)	(38.233)	(72.455)	(36.370)
Disposals from sale of tangible assets	11.900	184	11.900	121
Purchase / Sale of financial assets available for sale	15.620	7.457	15.620	7.457
Interest received	997	1.576	954	1.572
Proceeds from dividends	-	154	-	1.453
Net cash from investing activities (B)	(45.428)	(28.862)	(43.981)	(25.767)
Financing Activities				
Share buy back	(18.527)	(8.540)	(18.527)	(8.540)
Dividends paid	(24.929)	(21.788)	(24.928)	(21.788)
Net cash from financing activities (C)	(43.456)	(30.328)	(43.455)	(30.328)
Net Increase / (Decrease) in cash and cash equivalent (A) + (B) + (C)	(30.419)	(58.912)	(29.100)	(60.909)
Cash and cash equivalent at the beginning of the period	41.188	114.030	38.932	113.272
Cash and cash equivalent at the end of the period	10.769	55.118	9.832	52.363

STATEMENTS OF CHANGES IN EQUITY

Amounts in 000' s EURO

	The Group		The Company	
	1/1-30/9/2006	1/1-30/9/2005	1/1-30/9/2006	1/1-30/9/2005
Equity at the beginning of the period (01/01/2006 and 01/01/2005)	448.019	429.529	454.482	437.071
Increase / (Decrease) in Share Capital	-	-	-	-
Distributed dividend	(24.694)	(21.578)	(24.694)	(21.578)
Income charged directly to equity	(10.508)	3.025	(10.508)	3.027
Profit / (Loss) after Taxes	61.832	30.676	58.957	30.089
Purchase (Sale) of Share Equities	(19.287)	(8.540)	(19.286)	(8.540)
Total Equity at the end of the period 30.09.2006 and 30.09.2005)	455.362	433.112	458.951	440.069

THE PRESIDENT OF THE BOARD
Jason STRATOS
I.D. No B161117

THE MANAGING DIRECTOR
Spiridon CASDAS
I.D. No M877045

CHIEF FINANCIAL OFFICER
Apostolos N. MITSOVOLEAS
I.D. No K346673