

Figures and information for the period of 1 January 2006 until 30 June 2006 (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 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 (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. The certified Auditors: Kazas Vassilis - Deligiannis Georgios, Auditing Company: Grant Thornton, Type of Auditor's opinion: Unqualified

BALANCE SHEET					INCOME STATEMENT									
Amounts in 000' s EURO					Amounts in 000' s EURO									
	The Group		The Company		The Group				The Company					
	30/06/2006	31/12/2005	30/06/2006	31/12/2005	1/1-30/6/2006	1/1-30/6/2005	1/4-30/6/2006	1/4-30/6/2005	1/1-30/6/2006	1/1-30/6/2005	1/4-30/6/2006	1/4-30/6/2005		
ASSETS					Sales Turnover	235.448	180.325	125.317	94.694	235.441	180.325	125.311	94.694	
Fixed Assets	369.248	342.554	379.397	352.454	Gross profit	53.074	34.633	29.320	17.050	50.700	32.406	27.942	15.628	
Inventories	66.257	62.705	64.896	60.764	Profit before tax, borrowings and investments results	50.505	34.137	28.774	17.422	48.321	32.433	27.472	16.334	
Trade and other receivables	78.671	68.042	78.575	68.030	Profit before tax, borrowings investments and depreciation results	57.041	40.451	31.984	20.549	53.602	37.545	30.096	19.577	
Other	63.248	103.230	59.297	99.370	Profit before tax	61.746	39.687	30.388	22.422	59.531	39.282	29.069	22.632	
TOTAL ASSETS	577.424	576.531	582.165	580.618	Less Taxes	(15.850)	(16.677)	(6.889)	(7.584)	(15.477)	(16.102)	(6.735)	(7.215)	
LIABILITIES					Profit after tax	45.896	23.010	23.499	14.838	44.054	23.180	22.334	15.417	
Long Term Liabilities	52.971	54.249	49.122	50.094	Distributed at:									
Short Term Borrowings	-	-	-	-	Shareholders of the Parent	45.895	23.010	23.499	14.838	44.054	23.180	22.334	15.417	
Other short term Liabilities	78.633	74.263	82.601	76.042	Minority interests	0,42	0,32	0,25	0,17	-	-	-	-	
Total Liabilities (a)	131.604	128.512	131.723	126.136	Profit after Tax per Share (in Euro/share)	1,12	0,53	0,57	0,34	1,07	0,54	0,55	0,36	
Share Capital	201.606	210.585	201.606	210.585										
Other reserves & retained earnings	244.211	237.431	248.836	243.897										
Total Shareholders Equity (b)	445.817	448.016	450.442	454.482										
Minority Interests (c)	3	3	-	-										
Total Equity (d)	445.820	448.019	450.442	454.482										
TOTAL LIABILITIES (a) + (d)	577.424	576.531	582.165	580.618										

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 on the Company's and Groups' financial position 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 47,06% holding in the ALUMINIUM OF GREECE S.A. - Group of Companies.
- The number of employees at the end of the reporting period is as follows:

The Group		The Company	
30/06/2006	30/06/2005	30/06/2006	30/06/2005
1.215	1.284	1.083	1.150

- The Company's transactions with related parties (according to IAS 24) as of the 30/06/06 for Purchases are: € 11.585 (in € 000). The balance of the company's receivables with its related parties (according to IAS 24) is respectively € 6.603 (in € 000). Group's transactions with related parties (according to IAS 24) as of 30/06/06 are as follows: Sales € 64.563 thousand - Purchases € 60.236 thousand - Receivable € 30.283 thousand - Payable € 18.454. The amount of € 16.304 thousand has been given to a related company as a deposit for the acquisition of a fixed asset according to IAS 24. The Board of Directors fees for the periods 1/1 - 30/06/2006 and 1/1 - 30/06/2005 are: € 56 (in 000 €) and € 75 (in 000€), respectively.
- The investments of the 1st semester of 2006 were (in thousand Euros): The Group: € 44.538 The Company: € 43.508
- The company, ALUMINIUM OF GREECE S.A., based on the decision of The extraordinary General Shareholders Meeting completed in 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.
- 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 financial statements of ALUMINIUM OF GREECE S.A. approved by the Board of Directors on 01/08/2006. The members of the B.O.D are: Jason STRATOS, Evangelos MYTILINEOS, Ioannis MYTILINEOS, Spyridon KASDAS, Iosif AVAYANOS, Stamatis GIANNAKOPOULOS, Nikolaos MOUSSAS, Trifon PANAGAKIS, Dimitrios PAPAPOPOULOS.
- The sales analysis based on STAKOD (National Statistical Authorities Codes) code 274.2 (in thousand Euros): The Group € 235.448 The Company € 235.441
- The Extraordinary General Shareholders Assembly of 13 July 2006 approved the transfer of the Company's registered office from Athens to Marousi and the corresponding modification of article 4 of the Company's Articles of Association.

CASH FLOW STATEMENT

Amounts in 000' s EURO

	The Group		The Company	
	1/1-30/6/2006	1/1-30/6/2005	1/1-30/6/2006	1/1-30/6/2005
Operating Activities				
Profit before Tax	61.746	39.687	59.531	39.282
Plus (Less) Adjustments for:				
Depreciations	6.536	6.192	5.281	4.989
Provisions	2.012	285	2.148	-
Exchange differences	237	-	237	-
Results (revenues, expenses, profit, loss)/from Investment Activities	(11.360)	(5.772)	(11.329)	(7.017)
Debit Interest and similar expenses	119	49	119	48
Plus (Less) Adjustments for Working Capital accounts or generated from operations:				
Decrease / (Increase) in Inventories	(3.551)	(16.447)	(4.132)	(16.211)
Decrease / (Increase) in Trade and Other Receivables	5.903	(3.246)	5.613	(2.801)
(Decrease) / Increase in Liabilities (except Banks)	(17.261)	4.315	(14.631)	4.651
Less:				
Debit Interest and similar expenses Paid	(117)	(49)	(117)	(48)
Taxes Paid	(15.742)	(30.263)	(15.665)	(30.114)
Net Cash Flow from Operating Activities (A)	28.522	(5.249)	27.055	(7.221)
Investing Activities				
Purchase of intangible assets, property and equipment	(34.800)	(9.499)	(33.769)	(8.513)
Disposals from sale of tangible assets	-	183	-	120
Purchase / Sale of financial assets available for sale	15.620	4.623	15.620	4.623
Interest received	853	1.201	822	1.198
Proceeds from dividends	-	-	-	1.300
Net cash from investing activities (B)	(18.327)	(3.492)	(17.327)	(1.272)
Financing Activities				
Share buy back	(8.484)	(939)	(8.484)	(939)
Dividends paid	(24.925)	(21.578)	(24.925)	(21.578)
Net cash from financing activities (C)	(33.409)	(22.517)	(33.409)	(22.517)
Net Increase / (Decrease) in cash and cash equivalent (A) + (B) + (C)	(23.214)	(31.258)	(23.681)	(31.010)
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	17.974	82.772	15.251	82.262

STATEMENTS OF CHANGES IN EQUITY

Amounts in 000' s EURO

	The Group		The Company	
	1/1-30/6/2006	1/1-30/6/2005	1/1-30/6/2006	1/1-30/6/2005
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)	(24.693)	(21.578)
Income charged directly to equity	(13.990)	4.327	(13.990)	4.172
Profit / (Loss) after Taxes	45.896	23.010	44.054	23.180
Purchase (Sale) of Share Equities	(9.411)	(939)	(9.411)	(939)
Total Equity at the end of the period 30.06.2006 and 30.06.2005)	445.820	434.349	450.442	441.906