

Figures and information for the fiscal year of 1st January 2006 until 31st March 2006 (In compliance with the stipulations of decision 17/336/21.04.2005 & P.D. 360/1985)

(Published according to law 2190/1920, art.135 for Companies preparing annual financial statements, consolidated or not, according to the IFRS)

The figures presented below aim to give summary information about the financial position and results of ALUMINIUM DE GRECE SA and its subsidiaries.

The reader who aims to form a full opinion on the company's financial position and results, must access the interim financial statements prepared according to the International Financial Reporting Standards and the Auditor's Report where this is required. Indicatively, the reader can visit the company's web site, where the above financial statements are posted.

BALANCE SHEET

Amounts in 000' s EURO

	The Group		The Company	
	31/03/2006	31/12/2005	31/03/2006	31/12/2005
ASSETS				
Fixed Assets	343.336	342.554	353.286	352.454
Inventories	62.294	62.705	60.580	60.764
Trade and other receivables	68.716	68.042	68.711	68.030
Other	102.254	103.230	98.387	99.370
TOTAL ASSETS	576.600	576.531	580.964	580.618
LIABILITIES				
Long Term Liabilities	54.978	54.249	50.892	50.094
Short Term Borrowings	-	-	-	-
Other short term Liabilities	64.466	74.263	67.129	76.042
Total Liabilities (a)	119.444	128.512	118.021	126.136
Share Capital	207.954	210.585	207.954	210.585
Other reserves & retained earnings	249.199	237.431	254.989	243.897
Total Shareholders Equity (b)	457.153	448.016	462.943	454.482
Minority Interests (c)	3	3	-	-
Total Equity (d)	457.156	448.019	462.943	454.482
TOTAL LIABILITIES (a) + (d)	576.600	576.531	580.964	580.618

INCOME STATEMENT

Amounts in 000' s EURO

	The Group		The Company	
	1/1-31/3/2006	1/1-31/3/2005	1/1-31/3/2006	1/1-31/3/2005
Sales Turnover	110.131	85.631	110.130	85.631
Gross profit	23.754	17.583	22.578	16.778
Profit before tax, borrowings and investments results	21.732	16.715	20.849	16.099
Profit before tax, borrowings investments and depreciation results	25.057	19.902	23.506	17.968
Profit from company acquisition (negative goodwill)	-	-	-	-
Profit before tax	31.358	17.266	30.463	16.649
Less Taxes	(8.962)	(9.094)	(8.743)	(8.887)
Profit after tax	22.396	8.172	21.720	7.762
Distributed at:				
Shareholders of the Parent	22.396	8.172	21.720	7.762
Minority interests	0,16	0,15	-	-
Profit after Tax per Share (in Euro/share)	0,54	0,19	0,53	0,18

STATEMENTS OF CHANGES IN EQUITY

Amounts in 000' s EURO

	The Group		The Company	
	1/1-31/3/2006	1/1-31/3/2005	1/1-31/3/2006	1/1-31/3/2005
Equity at the beginning of the period (01/01/2006 and 01/01/2005)	448.019	429.529	454.482	437.071
Profit / (Loss) after Taxes	-	-	-	-
Increase / (Decrease) in Share Capital	-	-	-	-
Distributed dividend	(10.196)	9.589	(10.196)	9.434
Income charged directly to equity	22.396	8.172	21.720	7.762
Increase of minority interests (acquisition of Subsidiary)	(3.063)	-	(3.063)	-
Total Equity at the end of the period (31.03.2006 and 31.03.2005)	457.156	447.290	462.943	454.267

CASH FLOW STATEMENT

Amounts in 000' s EURO

	The Group		The Company	
	1/1-31/3/2006	1/1-31/3/2005	1/1-31/3/2006	1/1-31/3/2005
Operating Activities				
Profit before Tax	31.358	17.266	30.463	16.649
Plus (Less) Adjustments for:				
Depreciations	3.325	3.188	2.657	2.546
Provisions	2.400	-	2.403	-
Exchange differences	228	-	228	-
Results (revenues, expenses, profit, loss) from Investment Activities	(9.690)	(707)	(9.677)	(704)
Debit Interest and similar expenses	64	14	63	14
Plus (Less) Adjustments for Working Capital accounts or generated from operations:				
Decrease / (Increase) in Inventories	412	(5.421)	183	(5.059)
Decrease / (Increase) in Trade and Other Receivables	10.840	9.593	10.388	10.035
(Decrease) / Increase in Liabilities (except Banks)	(24.184)	(7.083)	(23.142)	(6.862)
Increase / (Decrease) in other current assets	-	-	-	-
Less:				
Debit Interest and similar expenses Paid	(64)	(14)	(63)	(14)
Taxes Paid	(1.166)	(777)	(1.113)	(777)
Net Cash Flow from Operating Activities (A)	13.523	16.059	12.390	15.828
Investing Activities				
Acquisition of subsidiary, associates and other investments	-	-	-	-
Purchase of intangible assets, property and equipment	(13.876)	(3.242)	(13.183)	(2.710)
Disposals from sale of tangible assets	-	120	-	120
Purchase of financial assets available for sale	13.927	-	13.927	-
Interest received	254	565	241	564
Proceeds from borrowing of affiliated parties	-	-	-	-
Proceeds from dividends	-	-	-	-
Net cash from investing activities (B)	305	(2.557)	985	(2.026)
Financing Activities				
Proceeds from Share Capital Increase	-	-	-	-
Share buy back	(3.063)	-	(3.063)	-
Proceeds from Borrowings	-	-	-	-
Payment of Borrowings	-	-	-	-
Payments of finance lease Liabilities (capital)	-	-	-	-
Payments of finance lease Liabilities (interest)	-	-	-	-
Dividends paid	(30)	-	(30)	-
Net cash from financing activities (C)	(3.093)	-	(3.093)	-
Net Increase / (Decrease) in cash and cash equivalent (A) + (B) + (C)	10.735	13.502	10.282	13.802
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	51.923	127.532	49.214	127.074

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 follow:

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

Notes: ⁽¹⁾ Companies held directly - Full Consolidation Method

- The basic accounting principles have been applied in the balance sheet of 31.12.2005.
- The company ALUMINIUM DE GRECE SA 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.
- 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 46,86% holding in the ALUMINIUM DE GRECE SA - Group of Companies.
- The number of employees in the Group and the Company is as follows:

	The Group		The Company	
	31/12/2006	31/12/2005	31/12/2006	31/12/2005
	1.216	1.283	1.085	1.148

- The Company' transactions with related parties (according to IAS 24) as of the 31/03/06 for Purchases are: € 5.408 (in € 000). The balance of the company's receivables with its related parties (according to IAS 24) is respectively € 5.058 (in € 000). Group's transactions with related parties (according to IAS 24) as of 31/03/06 are as follows: Sales 25.245 thousand - Purchases 13.041 thousand - Receivable 40.371 thousand - Payable 2.049. The amount of € 31.450 thousand has been given to a related company as a deposit for the acquisition of a fixed asset according to IAS 24.
- The investments of the 1st quarter of 2006 were (in thousand Euros): The Group: € 13.911 The Company: € 13.219
- The company, ALUMINIUM DE GRECE SA, 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 1st quarter Financial Statements are not audited by Certified Auditors.
- The financial statements of «ALUMINIUM DE GRECE SA» approved by the Board of Directors on 09/05/2006. The members of the B.O.D are: Jason STRATOS, Evangelos MYTILINEOS, Ioannis MYTILINEOS, Spyridon KASDAS, Iosif AVAYANOS, Stamatias GIANNAKOPOULOS, Ioannis DESYPRIS, Apostolos MITSOVOLEAS, Nikolaos MOUSSAS, Trifon PANAGAKIS, Dimitrios PAPANOPOULOS, Anastasios TZAVELLAS, Evangelos CHRISAFIS
- The sales analysis based on STAKOD (National Statistical Authorities codes) code 274.2: € 110.131 thousand.