Condensed financial data and information for the period from January 1 to September 30, 2006
(According to the Decision 2/396/31.08.2006 of the Board of Directors of the Capital Market Committee)

The figures illustrated below aim at giving summary information about the financial position and results of ELVAL, S.A.HELLENIC ALUMINIUM INDUSTRY, S.A. and the GROUP ELVAL, S.A. The reader, wishing to be familiar with the company's financial position and results should have access to the Company's Annual Financial Statements, as provided by the International Accounting Standards. Indicatively, he can visit the company's web site, where the information and data in question are presented.

Registered Office address: 2-4 Messogion Av. Athens Tower
A.E. Reg. No: 3954/06/B/86/13
Athens Prefecture
Date of approval of the interim financial statements (from which the summarised figures are derived): November 16, 2006
Certified auditor: GEORGE ANASTOPOULOS (Reg.No SOEL. 15451)
Audit Firm : ERNST & YOUNG (HELLAS) CERTIFIED AUDITORS-ACCOUNTANTS,A.E.
Review type: Not required
web site of the company: www.elval.gr.

BALANCE SHEET (amounts in €)

	GROUP		COMPANY	
	30 Sept 2006	31 Dec 2005	30 Sept 2006	31 Dec 2005
ASSETS				
Fixed assets and investments	504.435.897	521.304.900	406.783.909	422.744.412
Inventories	222.661.488	207.953.688	142.147.055	135.394.702
Trade receivables	164.027.225	113.801.480	127.738.605	91.473.621
Other assets	119.103.476	115.774.908	57.625.956	50.515.778
TOTAL ASSETS	1.010.228.086	958.834.976	734.295.525	700.128.513
LIABILITIES				
Long term liabilities	268.186.301	217.369.062	175.125.521	134.934.025
Short term bank borrowings	82.639.988	110.743.443	27.169.226	51.825.329
Other short term obligations	101.228.346	79.926.129	65.603.383	51.936.595
Total liabilities (a)	452.054.635	408.038.634	267.898.130	238.695.949
Share capital	37.218.245	37.218.245	37.218.245	37.218.245
Other shareholders' equity items	475.092.142	469.024.699	429.179.150	424.214.319
Total shareholders' equity (b)	512.310.387	506.242.944	466.397.395	461.432.564
Minority rights (c)	45.863.064	44.553.398	-	-
Total equity (d) = (b) + (c)	558.173.451	550.796.342	466.397.395	461.432.564
TOTAL LIABILITIES (e) = (a) + (d)	1.010.228.086	958.834.976	734.295.525	700.128.513

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD (Amounts in €)

	GROUP		COMPANY	
	1 Jan- 30 Sept 2006	1 Jan- 30 Sept 2005	1 Jan- 30 Sept 2006	1 Jan- 30 Sept 2005
Equity balance at the beginning of the year (1/1/2006 and 1/1/2005 respectively)	550.796.342	535.834.628	461.432.564	455.145.606
Profit / (loss) for the period after taxes	16.320.833	12.358.954	11.475.396	8.711.412
	567.117.175	548.193.582	472.907.960	463.857.018
Dividends distributed (profits)	(3.526.672)	(3.717.637)	(2.481.216)	(2.481.216)
Foreign currency par of exchange adjustment	384.119	1.225.861	-	-
Valuation of open positions for hedging	(5.801.171)	909.430	(4.029.349)	(1.396.034)
Equity balance at the end of the period (30/09/2006 and 30/09/2005 respectively)	558.173.451	546.611.236	466.397.395	459.979.768

CASH FLOW STATEMENT (Amounts in €) - indirect method

	GROUP		COMPANY	
	1.01 - 30.09.2006	1.01 - 30.09.2005	1.01 - 30.09.2006	1.01 - 30.09.2005
Operating activities				
Profits before taxes	21.790.541	17.279.788	14.678.572	11.099.485
Adjustments for:				
Depreciation	34.382.868	31.632.325	21.372.802	19.790.077
Provisions	345.073	(281.726)	37.128	244.866
Income less expenses, which do not constitute cash flows	-	-	-	-
Currency translations differences	-	-	-	-
Results (Income, expenses, profit, loss) from investing activity	(713.742)	(494.631)	(3.545.972)	(3.754.556)
Interest payable and related expenses	9.928.048	8.487.013	5.293.799	4.790.515
Other adjustments	(370.320)	3.589.990	739.202	(694.862)
Plus / less adjustments for changes in working capital accounts				
or related to operating activities:				
Decrease / (increase) of inventories	(14.964.568)	(17.905.183)	(7.332.889)	(17.961.263)
Decrease / (increase) of receivables	(47.999.914)	(13.282.604)	(33.348.348)	(6.276.789)
(Decrease) / increase of liabilities (except banks)	20.849.257	3.290.597	13.810.834	5.066.958
Less:				
Interest payable and related expenses paid	(8.458.071)	(6.191.543)	(3.823.823)	(3.027.245)
Taxes paid	(1.446.568)	(1.560.575)	(347.542)	(162.856)
Total net cash (used in) generated from operating activities (a)	**13.342.604**	**24.563.451**	**7.533.763**	**9.114.331**
Investing activities				
Acquisition of subsidiaries, affiliated companies, consortiums and other investments	(20.040)	(791.260)	-	42.618
Purchases of tangible and intangible fixed assets	(16.239.472)	(25.555.941)	(5.667.971)	(8.338.030)
Receipts from sales of tangible and intangible fixed assets	361.377	532.089	306.873	81.000
Interest received	778.364	165.083	141.198	50.506
Dividends received	664.738	349.000	2.683.626	3.368.829
Total net cash (used in) generated from investing activities (b)	**(14.455.033)**	**(25.301.029)**	**(2.536.274)**	**(4.795.077)**
Financing activities				
Receipts from increse of share capital	-	-	-	-
Receipts from issued / assumed loans	96.785.907	20.093.000	65.000.000	-
Loans paid up	(72.998.359)	(14.946.324)	(48.901.994)	(290.143)
Paid up obligations from leasing activities (amortization)	3.584	-	-	-
Dividends paid	(3.516.113)	(3.717.638)	(2.479.991)	(2.479.000)
Total net cash (used in) generated from financing activities (c)	**20.275.019**	**1.429.038**	**13.618.015**	**(2.769.143)**
Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c)	**19.162.590**	**691.460**	**18.615.504**	**1.550.111**
Cash and cash equivalents at the beginning of the period	13.712.643	11.729.864	1.291.962	1.075.069
Currency translations differences in cash at the beginning of the period	57.617	181.911	-	-
Cash and cash equivalents at the end of the period	**32.932.850**	**12.603.235**	**19.907.466**	**2.625.180**

INCOME STATEMENT FOR THE PERIOD (Amounts in €)

	GROUP			
	1.01 - 30.09.2006	1.01 - 30.09.2005	1.07 - 30.09.2006	1.07 - 30.09.2005
Total turnover	**649.179.025**	**529.220.737**	**220.758.350**	**187.413.428**
Gross profit / (loss)	**55.990.368**	**49.371.037**	**15.251.798**	**16.955.533**
Profit / (loss) before taxes, financing and investing results and depreciation	**60.699.754**	**53.211.509**	**17.902.316**	**16.948.371**
Profit / (loss) before taxes, financing and investing results	**26.316.886**	**21.579.184**	**6.380.338**	**6.986.179**
Total profit / (loss) before taxes	**21.790.541**	**17.279.788**	**5.881.762**	**5.535.200**
Less: Taxes	(5.469.708)	(4.920.834)	(1.061.938)	(1.574.374)
Total profit / (loss) after taxes	**16.320.833**	**12.358.954**	**4.819.824**	**3.960.826**
Attributable to :				
Company's shareholders	14.136.111	10.604.104	3.871.275	3.287.129
Minority shareholders	2.184.722	1.754.850	948.549	673.697
	16.320.833	**12.358.954**	**4.819.824**	**3.960.826**
Profits per share after taxes - basic (in €)	**0.114**	**0.085**	**0.031**	**0.026**
Depreciation (Incorporated in operating cost)	34.382.868	31.632.325	11.521.978	9.962.192

	COMPANY			
	1.01 - 30.09.2006	1.01 - 30.09.2005	1.07 - 30.09.2006	1.07 - 30.09.2005
Total turnover	**427.193.241**	**348.403.980**	**143.074.308**	**123.272.979**
Gross profit / (loss)	**24.882.687**	**21.088.644**	**3.617.543**	**7.032.617**
Profit / (loss) before taxes, financing & investing results and depreciation	**34.551.284**	**29.953.945**	**7.765.525**	**9.278.984**
Profit / (loss) before taxes, financing and investing results	**13.178.482**	**10.163.868**	**677.863**	**2.678.776**
Total profit / (loss) before taxes	**14.678.572**	**11.099.485**	**998.041**	**2.064.239**
Less: Taxes	(3.203.176)	(2.388.073)	(266.415)	(645.200)
Total profit / (loss) after taxes	**11.475.396**	**8.711.412**	**731.626**	**1.419.039**
Attributable to :				
Company's shareholders	11.475.396	8.711.412	731.626	1.419.039
Minority shareholders	-	-	-	-
	11.475.396	**8.711.412**	**731.626**	**1.419.039**
Profits per share after taxes - basic (in €)	**0.092**	**0.070**	**0.006**	**0.011**
Depreciation (Incorporated in operating cost)	21.372.802	19.790.077	7.087.662	6.600.208

Additional data and information :

1. Follows information, concerning the companies, in which the Group participates:

Company name:	Country	Percentage holding	Consolidation method	Unaudited fin. years
ELVAL, S.A.	Greece	Parent Company		2003-2005
ETEM S.A.	Greece	58,15%	Full consolidation	2005
SYMETAL S.A.	Greece	99,99%	Full consolidation	2004-2005
VIOMAL S.A.	Greece	50,00%	Full consolidation	2002-2005
ELVAL COLOR S. A.	Greece	95,94%	Full consolidation	2005
VIEXAL Ltd	Greece	73,33%	Full consolidation	2003-2005
BRIDGNORTH ALUMINIUM Ltd	England	100,00%	Full consolidation	-
BLYTHE Ltd	Cyprus	100,00%	Full consolidation	-
STEELMET ROMANIA S.A.	Romania	40,00%	Full consolidation	-
ANAMET S. A.	Greece	26,67%	Equity method	2000-2005
STEELMET S.A.	Greece	29,56%	Equity method	2003-2005
DIAPEM EMPORIKI S.A.	Greece	33,32%	Equity method	2003-2005
VEPEM S.A.	Greece	50,00%	Equity method	2003-2005
ELKEME S.A.	Greece	40,00%	Equity method	2002-2005
TEPRO METAL AG	Germany	40,39%	Equity method	-
METAL GLOBE Doo	Yugoslavia	40,00%	Equity method	-

2. 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	64,13%	Full consolidation

3. There are no encumbrances on the Company's fixed assets.

4. There are no pending court decisions or differences under arbitration, which may have a significant effect on the Company's financial position

5. The number of the personnel at the end of the current period was as follows: Company: 832 , Group: 2,171

6. The cumulative amounts of sales and purchases from the beginning of the financial year and the balances of the Company's receivables and obligations [illegible] according to the Int.Acc.Princ. 24, are as follows :

(Amounts in th. of Euros)	GROUP	COMPANY
i) Sales of goods and services	31.572	60.326
ii) Purchases of goods and services	39.144	32.377
iii) Claims from associated parties	18.492	30.301
iv) Obligations to associated parties	11.110	17.312
v) Transactions and remuneraton of Directors and Managers	1.607	986
vi) Receivables from Directors and Managers	-	-
vii) Obligations to Directors and Managers	-	-

7.For the period 1/1 - 30/9/2006, in the consolidated results, the deferred tax for the period amounts to obligation of Euro 1,425.75 th. and the income tax for the period to obligation of Euro 4,043.96 th. (for the period 1/1 - 30/9/2005 to obligation of Euro 1,947.94 th. and obligation of Euro 2,972.89 th. respectively. In the Company's results the deferred tax for the period amounts to obligation of Euro 1,092.3 th. and the income tax for the period to obligation of Euro 2,110.88 th. (concerning the period from 1/1 - 30/9/2005 to obligation of Euro 1,113 th. and obligation of Euro 1,275.07 th.respectively).

8. In connection to the respective published data of 2005, the following corrections have been made (ref.: note No 20 of the interim Fin. Stat.):

(a) In the consolidated cash flow, the amount of Euro 181.911 in the total differences in the cash at the beginning of the period, has been revised.

(b) In the Income Statement of the Group in the profit before taxes., financ., invest. results & deprec. 01/01-30/09/05 from 52.881.214 € to 53.211.509 € and in the profits before taxes, fin., invest. results.& deprec. 01/07-30/09/05 from 17.103.088 € to 16.948.371€.

(c) In the Statement of changes in equity, a revision has been made in the valuation of open positions in the net equity at the beginning of the period (01/01/05) amounting to 4.812.000€ for the Group and 4.625.250€ for the company, due to the valuation of derivatives on 31/12/2004.

Athens November 16, 2006

THE CHAIRMAN OF THE BOARD OF DIRECTORS	THE VICE-CHAIRMAN OF THE BOARD OF DIRECTORS	THE GENERAL MANAGER	THE FINANCIAL MANAGER
JOHN V. PANAYIOTOPOULOS	GREG. D. KONSTANTAKOPOULOS	LAMBROS DEM. VAROUCHAS	NICHOLAS. Z. PSIRAKIS
Id.C.No Λ 176995	Id.C.No I 219720	Id.C.No. AB 535203	Id. C No T 015643