

VIOHALCO, HELLENIC COPPER AND ALUMINIUM INDUSTRY, S.A.

Condensed financial data and information for the period from January 1, 2006 to June 30, 2006

The figures illustrated below aim at providing summary general information about the financial position and results of VIOHALCO, HELLENIC COPPER AND ALUMINIUM INDUSTRY, S.A. and the VIOHALCO GROUP. The reader, wishing to be familiar with the company's financial position and results, should have access to the Company's Interim Financial Statements, as provided by the International Accounting Standards, as well as to the audit report of the auditor-accountant. 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 11527
 Company's No in the Register of AE: 6053/06/B. Athens Prefecture
 Date of approval of the Interim Financial Statements: 30.08.2006
 Certified Auditor : Kyriakos Riris (Reg.No. ΣΟΕΑ 12111)
 Audit Firm : PRICEWATERHOUSECOOPERS, S.A.
 Review type :Unqualified opinion - Matter to be noted
 Matter to be noted: Without qualifying our opinion, regarding the conclusions following our audit, we would like to draw the attention to the note no 16 of the financial statements, which refers to the unaudited financial years.
 Web site of the company : www.viohalco.gr

	BALANCE SHEET (Amounts in €)			
	GROUP		COMPANY	
	30 June 2006	31 Dec. 2005	30 June 2006	31 Dec. 2005
ASSETS				
Fixed assets	1.761.124.509	1.782.984.499	108.404.867	108.398.746
Financial assets	56.509.076	59.830.400	768.567.827	768.729.580
Inventories	822.656.913	669.778.733	-	-
Trade receivables	430.346.550	344.239.264	151.424	131.461
Other assets	461.414.615	385.342.167	33.221.350	17.218.830
TOTAL ASSETS	3.532.051.663	3.242.175.063	910.345.468	894.478.617
LIABILITIES				
Long term liabilities	862.649.944	987.600.437	19.085.604	19.045.665
Short term bank borrowings	791.350.694	490.753.763	-	-
Trade payables	62.857.939	141.220.697	7.407	5.901
Other short term debt	287.046.486	140.563.462	19.672.783	5.658.894
Total debt (a)	2.003.905.063	1.760.138.359	38.765.794	24.710.460
Share capital	59.842.227	59.842.227	59.842.227	59.842.227
Other shareholders equity items	950.995.088	913.720.758	811.737.447	809.925.930
Total shareholders' equity (b)	1.010.837.315	973.562.985	871.579.674	869.768.157
Minority rights (c)	517.309.285	508.473.719	-	-
Total equity (d)=(b)+(c)	1.528.146.600	1.482.036.704	871.579.674	869.768.157
TOTAL LIABILITIES (e) = (a) + (d)	3.532.051.663	3.242.175.063	910.345.468	894.478.617

STATEMENT OF CHANGES IN EQUITY (Amounts in €)

	GROUP		COMPANY	
	1 Jan. - 30 June 2006	1 Jan. - 30 June 2005	1 Jan. - 30 June 2006	1 Jan. - 30 June 2005
	Equity balance at the beginning of the period (1/1/2006 and 1/1/2005 respectively)	1.482.036.704	1.474.098.069	869.768.157
Profit / loss for the period after taxes	83.169.675	25.984.409	16.597.475	12.671.065
Currency translation differences	1.565.206.379	1.500.082.478	886.365.632	883.762.228
Impact on equity from the change of percentage holding in subsidiaries	567.498	4.204.449	-	-
Dividends distributed (profits)	(10.967.671)	(3.741.383)	-	-
Net income recognised directly in equity	(22.410.351)	(22.040.357)	(14.960.557)	(14.960.557)
Equity balance at the end of the period (30/06/2006 and 30/06/2005 respectively)	1.528.146.600	1.464.816.607	871.579.674	868.873.880

CASH FLOW STATEMENT (Amounts in €)

	GROUP		COMPANY	
	1 Jan. - 30 June 2006	1 Jan. - 30 June 2005	1 Jan. - 30 June 2006	1 Jan. - 30 June 2005
	Operating activities			
Profit before taxes	106.594.817	44.378.899	17.043.991	12.959.183
Plus / less: Adjustments for:				
Depreciation of tangible & intangible fixed assets	61.385.164	58.328.426	256.133	283.052
Results (income, expenses, gains, losses) from investing activity	(3.998.316)	(2.206.093)	(16.541.183)	(13.047.160)
Interest payable and related expenses	31.388.133	22.444.231	-	-
Gains from associated companies	(1.130.113)	(2.301.104)	(475.582)	-
Other adjustments	760.794	-	(3.697)	-
Currency translation differences	567.498	4.204.449	-	-
Plus / less adjustments for changes in working capital or related to operating activities				
Decrease / (increase) of inventories	(153.458.715)	(117.819.639)	-	-
Decrease / (increase) of receivables	(170.476.587)	(6.766.613)	(2.531.112)	(12.497.010)
(Decrease) / increase of obligations (except banks)	34.898.451	36.237.336	(955.480)	15.525.559
Increase / (decrease) of provisions	611.033	(960.336)	-	-
Less:				
Interest payable and related expenses paid	(28.133.712)	(22.444.231)	-	-
Taxes paid / tax refund	(10.097.905)	(14.124.168)	(396.006)	(840.117)
Total cash (used in) generated from operating activities (a)	(131.089.459)	(1.028.843)	(3.602.936)	2.383.507
Investing activities				
Acquisition of subsidiaries, affil. comp., consortiums and other investments	(8.843.099)	-	963.906	1.623.988
Purchase of tangible and intangible fixed assets	(41.004.331)	(41.993.349)	(264.557)	(4.565)
Collections from sales of tangible and intangible fixed assets	-	-	6.000	-
Interest collected	1.891.794	936.715	146.892	120.176
Income from other investments & securities	-	-	407.458	468.393
Dividends received	628.036	-	119.899	12.458.591
Change of percentage holding in subsidiaries and other investments	-	4.761.563	-	-
Total cash / (used in) generated from investing activities (b)	(47.327.600)	(36.295.071)	1.379.598	14.666.583
Financing activities				
Collections from issued / assumed loans	174.357.963	87.484.292	-	-
Dividends paid	(1.821.280)	(22.040.357)	-	(14.960.557)
Total cash / (used in) generated from financing activities (c)	172.536.683	65.443.935	-	(14.960.557)
Net (decrease) / increase of cash and cash equivalents for the period (a)+(b)+(c)	(5.880.376)	28.120.021	(2.223.338)	2.089.533
Cash and cash equivalents at the beginning of the period	83.313.041	82.770.453	14.191.248	25.068.574
Cash and cash equivalents at the end of the period	77.432.665	110.890.474	11.967.910	27.158.107

	INCOME STATEMENT (Amounts in €)			
	GROUP			
	1 Jan. - 30 June 2006	1 Jan. - 30 June 2005	1 April - 30 June 2006	1 April - 30 June 2005
Turnover	1.568.090.419	1.124.428.452	863.217.259	602.420.970
Gross profit	236.579.409	155.811.237	134.270.332	80.528.766
Profit before taxes, financing & investing results and depreciation	194.247.572	123.782.549	105.873.542	58.037.844
Profit before taxes, financing & investing results	132.862.408	65.454.124	74.917.406	32.048.521
Profit before taxes	106.594.817	44.378.899	59.732.083	23.110.484
Income tax	(23.425.142)	(18.394.490)	(11.234.743)	(10.450.363)
Net profit for the period from continuing activities	83.169.675	25.984.409	48.497.340	12.660.121
Attributable to:				
Company's shareholders	52.869.652	18.135.172	31.003.678	8.914.189
Minority rights	30.300.023	7.849.237	17.493.662	3.745.932
	83.169.675	25.984.409	48.497.340	12.660.121
Profit per share after taxes - basic and diluted (in €)	0,266	0,091	0,156	0,045

	INCOME STATEMENT (Amounts in €)			
	COMPANY			
	1 Jan. - 30 June 2006	1 Jan. - 30 June 2005	1 April - 30 June 2006	1 April - 30 June 2005
Turnover	21.049	22.143	10.031	10.970
Gross profit	1.049	1.143	531	470
Profit before taxes, financing & investing results and depreciation	1.318.625	(93.108)	1.166.270	117.583
Profit before taxes, financing & investing results	1.062.492	(376.160)	1.036.040	(306.104)
Profit before taxes	17.043.991	12.959.183	16.244.554	12.649.694
Income tax	(446.516)	(288.118)	56.125	(321.992)
Net profit for the period from continuing activities	16.597.475	12.671.065	16.300.679	12.327.702
Depreciation of tangible and intangible fixed assets	256.133	283.052	130.231	140.634
Profit per share after taxes - basic and diluted (in €)	0,083	0,064	0,082	0,062

Additional data and information :

1. Data and information regarding the companies, in which the Group holds investments are given below :

	Percentage holding	Country	Unaudited fin years	consolidation method
VIOHALCO, S.A.	Parent company	Greece	2002-2005	-
HALCOR, S.A.	68,32%	Greece	2002-2005	full consolidation
SIDENOR, S.A.	76,33%	Greece	2005	full consolidation
ELVAL, S.A.	64,08%	Greece	2003-2005	full consolidation
TEKA SYSTEMS, S.A.	50,01%	Greece	2003-2005	full consolidation
ALCOMET, S.A.	88,73%	Greece	2003-2005	full consolidation
VITRUVIT, S.A.	100,00%	Greece	2001-2005	full consolidation
SANITAS REPRESENTATIONS, S. A.	100,00%	Greece	2005	full consolidation
NOVAL, S.A.	100,00%	Greece	2003-2005	full consolidation
DIATOUR, S.A.	97,19%	Greece	2003-2005	full consolidation
TEPRO METAL AG	65,54%	Germany	1992-2005	full consolidation
ANAMET, S.A.	86,48%	Greece	2000-2005	full consolidation
ATTIKI, S.A.	50,00%	Greece	2003-2005	full consolidation
TEPRO METAL SA	100,00%	Bulgaria	1998-2005	full consolidation
ANTIMET, S.A.	100,00%	Greece	2001-2005	full consolidation
DIAPEM, S.A.	69,58%	Greece	2003-2005	full consolidation
ELKEME, S.A.	64,86%	Greece	2003-2005	full consolidation
METALWORKS OF ATTIKA, S.A.	38,17%	Greece	2002-2005	full consolidation
KERAMEIA AXIOU, S.A.	100,00%	Greece	-	full consolidation

2. The parent company's fixed assets are free from any encumbrances. The fixed assets of subsidiaries are encumbered with mortgages and liens amounting to 16 126.2 mil.
 3. At the date of the balance sheet, there were pending court decisions and differences under arbitration, against two subsidiaries, amounting in total to 15 mil., for which a sufficient provision has been formed and no further related charges are expected.

4. The number of the Group's personnel is 8.506.

5. Cumulative amounts of sales and purchases, from the beginning of the period, as well as the balances of the receivables and obligations of the Company and the Group, at the end of the current period, resulting from transactions with associated parties, following the Int. Acc. Standards 24, are as follows:

(amounts in th. €)	GROUP	COMPANY
i) Sales of goods and services	9.341	1.174
ii) Purchases of goods and services	2.968	27
iii) Receivables from associated parties	22.725	4.330
iv) Obligations to associated parties	1.400	98

6. During this period the subsidiary KERAMEIA AXIOU, A.E. Was included in the consolidation with full consolidation method.

Percentage holding of the parent company VIOHALCO, S.A.: 100%.

7. On 30.6.2006, by decision K2-9666 of the Ministry for Development, it was approved the absorption of FITCO, S.A. by HALCOR, S.A.

8. In the column of the period 1/1-30/6/2005, certain figures have been revised, in order to become comparable with those of the period 1/1-30/6/2006.

THE CHAIRMAN OF THE BOARD OF DIRECTORS

Nikolaos M. Stasinopoulos
 Id.C.No. A050486

Athens, August 29, 2006
 THE AUTHORISED DIRECTOR

Evangelos D. Moustakas
 Id. C.No. B226935

THE FINANCIAL MANAGER

Pandelis S. Mavrakis
 Id.C.No. K259513