

# **ALUMIL MILONAS ALUMINIUM EXTRUSION INDUSTRY S.A.**

SUMMARY FINANCIAL DATA AND INFORMATION FOR THE PERIOD January 1st, 2007 to September 30th, 2007

According to the Hellenic Capital Market Comission BoD Decision No 2/396/31.8.2006

The below Financial Data and Information aim to provide a general overview of the financial statements of "ALUMIL MILONAS - ALUMINIUM EXTRUSION INDUSTRY S.A." and ALUMIL Group. It is recommended that the reader who demands to obtain an integrated view of the financial statements and results, must have access to the company's Annual and Interim published Financial Statements, under IFRS and the corresponding Audit Reports of the Certified Auditor Accountants, before proceeding to an investment action. Indicatively, the reader may refer to the company's website, www.alumil.com, where all relevant information i posted.

Company Address Prefecture Registration Number Kilkis Industrial Zone, P.C. 611 00, Kilkis 17520 / 06 / B / 88 / 18

Qualified Perfecture Members of the Board of Directors President & CEO: Milonas A. George, Vice-President: Milona A. Evangelia Executive Member: Milona A. Eftixia, Non-Executive member: Doukidis I. George,

Independent, Non-Executive members: Ploumpis Aristidis and Alexandridis Ch. Anastasios

approval date for the financial statements: November 21st, 2007

Company Website Address www.alumil.com

### **BALANCE SHEET DATA**

	Amounts in euro CONSOLIDATED ACCOUNTS		COMPANY ACCOUNTS		
	30.09.2007	31.12.2006	30.09.2007	31.12.2006	
ASSETS Non - Current Assets	195.604.582	191.300.630	112.184.577	110.575.079	
Inventories	91.521.002	70.927.727	45.786.962	37.703.972	
Trade Receivables	124.480.353	98.381.683	136.750.460	116.791.945	
Other Assets	10.854.183	12.122.622	7.807.397	12.687.204	
Cash & Cash Equivalents	10.340.545	9.236.281	903.261	2.497.325	
TOTAL ASSETS	432.800.665	381.968.943	303.432.657	280.255.525	
LIABILITIES AND SHAREHOLDERS' EQUITY					
Long-term Liabilities	88.514.468	110.702.962	59.613.296	79.691.489	
Short-term Bank Liabilities	140.003.675	86.846.230	100.033.378	51.560.442	
Other Short-term Liabilities	57.805.976	53.121.166	41.585.434	50.249.938	
Total Liabilities ( a )	286.324.119	250.670.358	201.232.108	181.501.869	
Share Capital	8.146.012	7.045.200	8.146.012	7.045.200	
Other Shareholders' Equity Accounts	120.858.875	112.055.968	94.054.537	91.708.456	
Shareholders' Equity ( b )	129.004.887	119.101.168	102.200.549	98.753.656	
Minority Interests ( c )	17.471.659	12.197.417	-	-	
<u>Total Shareholders' Equity ( d ) = ( b ) + ( c )</u>	146.476.546	<u>131.298.585</u>	102.200.549	98.753.656	
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY (e) = (a) + (d)	432.800.665	381.968.943	303.432.657	280.255.525	

# ADDITIONAL DATA AND INFORMATION:

1. The following Group companies are included in the Consolidated Accounts under the full consolidation method (with reference to the subsidiaries' Headquarters, holding percentage and unaudited periods):

NAME:	HEADOUARTERS	HOLDING PERCENTAGE %	UNAUDITED PERIODS
ALUMIL S.A. (PARENT COMPANY)	GREECE		2003 - 2006
ALUKOM S.A.	GREECE	85,86%	2005 - 2006
ALUNEF S.A.	GREECE	99,44%	2005 - 2006
ALUSYS S.A.	GREECE	51,00%	2004 - 2006
ALUFIL S.A.	GREECE	99,98%	Since establishment (2001)
G.A. PLASTICS S.A.	GREECE	50,00%	Since establishment (2002)
METRON AUTOMATIONS S.A.	GREECE	66,00%	2003 - 2006
ALUMIL EGYPT FOR ALUMINIUM S.A.E.	EGYPT	98,00%	Since establishment (2002)
ALUMIL EGYPT ACCESSORIES S.A.E.	EGYPT	99,00%	Since establishment (2000)
ALUMIL ALBANIA	ALBANIA	96,90%	2006
ALUMIL BULGARIA SRL	BULGARIA	99,87%	2003 - 2006
ALUMIL VARNA S.R.L.	BULGARIA	71,00%	2004 - 2006
ALUMIL FRANCE SAS	FRANCE	97,00%	Since establishment (2005)
ALUMIL DEUTZ GMBH	GERMANY	100,00%	2004 - 2006
ALUMIL ITALY SRL	ITALY	100,00%	Since establishment (2001)
ALUMIL MILONAS CYPRUS LTD	CYPRUS	100,00%	2006
ALUMIL MOLDAVIA S.R.L.	MOLDAVIA	70,00%	
ALUMIL HUNGARY K.F.T.	HUNGARY	100,00%	2004 - 2006
ALUMIL UKRANIA S.R.L.	UKRAINE	90,00%	2006
ALUMIL POLSKA S.R.L.	POLAND	51,00%	2004 - 2006
ALUMIL ROM INDUSTRIE S.A.	ROMANIA	55,90%	2004 - 2006
ALUMIL YU INDUSTRY S.A.	SERBIA	99,96%	Since establishment (2001)
ALUMIL SRB D.O.O.	SERBIA	45,00%	2006
ALUMIL COATING S.R.B	SERBIA	99,97%	Since establishment (2003)
ALUMIL SKOPJE D.O.O.	F.Y.R.O.M.	99,89%	Since establishment (2000)
ALUMIL GULF FZC (See Note 9)	UNITED ARAB EMIRATES	99,00%	Since establishment (2007)

# INCOME STATEMENT DATA

	Amounts in euro			
	CONSOLIDATE			
	01.01 - 30.09.2007	01.01 - 30.09.2006	01.07 - 30.09.2007	01.07 - 30.09.2006
Turnover	208.310.745	172.786.581	70.467.512	62.937.754
Gross Profit	49.003.453	41.243.313	17.738.985	15.395.714
	45.005.455	41.245.515	17.730.303	13.333.714
Earnings before Financial, Investment results, Taxes, Depreciation and Amortization (EBITDA)	33.941.181	31.402.071	12.307.757	11.698.513
Earnings before Financial, Investment results and Taxes	23.190.928	20.248.929	8.673.561	8.155.465
Earnings before Taxes	15.533.438	13.999.127	6.058.005	6.251.236
Less: Taxes	(4.513.377)	(3.724.463)	(1.482.338)	(1.376.250)
Earnings after Taxes	11.020.061	10.274.664	4.575.667	4.874.986
Attributable to:				
Company's Shareholders	8.478.948	8.166.237	3.615.766	3.951.644
Minority Interests	2.541.113	2.108.427	959.901	923.342
Net Earnings Per Share-basic ( in € )	0,39	0,37	0,16	0,18
	COMPANY A	COMPANY ACCOUNTS		
	01.01 - 30.09.2007	01.01 - 30.09.2006	01.07 - 30.09.2007	01.07 - 30.09.2006
Turnover	174.372.391	138.157.115	59.891.963	48.016.026
Gross Profit	23.542.687	21.752.590	8.589.567	7.772.254
Earnings before Financial, Investment results, Taxes, Depreciation and Amortization (EBITDA)	14.869.632	15.492.889	5.779.333	5.228.220
Earnings before Financial, Investment results and Taxes	9.875.246	9.572.096	4.082.270	3.468.544
Earnings before Taxes	7.234.557	6.286.522	2.478.624	2.455.340
Less: Taxes	(1.960.315)	(1.937.033)	(689.661)	(751.626
Earnings after Taxes	5.274.242	4.349.489	1.788.963	1.703.714
Attributable to:				
			1.788.963	1.703.714
Company's Shareholders	5.274.242	4.349.489	1./88.963	1./05./14

#### **CHANGES IN SHAREHOLDERS' EQUITY DATA** Amounts in euro

	CONSOLIDATED ACCOUNTS		COMPANY ACCOUNTS		
	30.09.2007	30.09.2006	30.09.2007	30.09.2006	
Shareholders' Equity beginning Balance (01.01.2007 and 01.01.2006 respectively)	131.298.585	121.378.261	98.753.656	93.794.960	
Earnings after taxes Currency Exchange differences	11.020.061 132.878	10.274.664 480.507	5.274.242	4.349.489	
Dividends paid to parent company and minority interests	(4.345.061)	(539.743)	(1.827.349)	(286.211)	
Minorities Changes	7.831.650	-	-	-	
Subsidiaries Share capital increase	538.433		<u> </u>		
Shareholders' Equity ending Balance (30.09.2007 and 30.09.2006 respectively)	146.476.546	131.593.689	102.200.549	97.858.238	

## CASH FLOW STATEMENTS

	Amounts in euro CONSOLIDATE	O ACCOUNTS	COMPANY ACCOUNTS		
	01.01 - 30.09.2007	01.01 - 30.09.2006	01.01 - 30.09.2007	01.01 - 30.09.2006	
Cash Flows from operating activities					
Profits before taxes	15.533.438	13.999.127	7.234.557	6.286.522	
Adjustments for:					
Non-current assets depreciation	10.025.901	10.602.381	4.489.302	5.395.182	
Intangible assets depreciation	724.352	550.761	505.084	525.611	
(Earnings)/losses from non-current assets sales	(548.088)	(2.254.624)	(182.241)	(1.303.954)	
Losses from non-current assets' destruction	-	-	-	-	
Non realised currency exchange differences	(407.686)	(251.341)	(120.810)	(243.039)	
Interest and related income	(241.917)	(193.670)	(35.811)	(23.488)	
Interest and related expenses	7.899.406	6.443.472	5.847.587	4.461.214	
Income from holdings/subsidiaries	-	-	(3.171.087)	(1.152.151)	
Depreciation from subsidies	(1.320.991)	(1.443.403)	(248.553)	(491.062)	
(Earnings)/losses from currency exchange differences	68.634	(633.502)	-	-	
Doubtfull debts provisions Obsolete inventory provisions	705.631 853.703	856.727 1.245.826	584.359 380.000	690.785 688.056	
Personnel indemnities provision	211.459	215.428	133.879	124.473	
Operational results before working capital changes	33.503.842	29.137.182	15.416.266	14.958.149	
Changes in Working Capital:					
Decrease / (Increase) in inventories	(21.446.978)	1.780.411	(8.462.990)	5.966.505	
Decrease / (Increase) in trade receivables	(26.774.525)	(33.106.852)	(20.580.000)	(27.887.476)	
Decrease / (Increase) in other receivables and payments in advance	1.152.039	717.439	4.679.101	(5.737.183)	
Decrease / (Increase) in other long-term receivables	17.164	30.404	19.457	10.062	

2) The company has followed the same General Accepted Accounting Principles for the period ended 30.09.2007, as the ones followed for the period ended 3	31.12.2006.
3) There are no pledges on non-current assets of the Group and of the parent company to serve as guarantees for hank liabilities	

2) The company has rollowed the same General Accepted Accounting Principles for the period ended 31.09.2007, as the ones followed for the period ended 31.12.2006.
3) There are no pledges on non-current assets of the Group and of the parent company to serve as guarantees for bank liabilities.
4) As at 30/09/2007 and at 30/09/2006, ALUMIL Group occupied 2,274 and 1,981 employees respectively and parent company 574 and 538 employees respectively.
5) ALUMIL and ALUMIL Group investments on fixed (non-current) assets of the aforementioned period reached6 4.3 m. and € 15.3 m. respectively.
6) There are no legal disputes, pending litigations, unresolved claims, court or other law institution decisions' that may cause severe financial or otherwise implications or consequences to Alumil and the Group performance, or its business operations.
8) The Annual General Shareholders' Meeting (GSM) on the 22/6/2006, voted for a € 1,100,812.50 share capital increase, capitalizing: a. reserves deriving from fixed assets revaluation in 2000, which appeared in the "Reservers' Account, reaching € 1,046 thousands. Capitalization was realized through a share nominal value increase by € 0.05. The increase was concluded in January 2007, according to No K2-135/15.01.2007 Decision of the Ministry of Development.
9) Consolidated financial statements as at 30/9/2007 incorporated subsidiary "ALIMIII GILF FZC". established in Annual 2007. A holds 99% and parent

9) Consolidated financial statements as at 30/9/2007 incorporated subsidiary "ALUMIL GULF FZC", established in April 2007. ALUMIL S.A. holds 99%, and parent company's major shareholder holds 1%.

10) Consolidated and separated Financial Statements as at September 30th, 2007 were approved from the Board of Directors on the 19/11/2007.

7) Parent company sales and purchases to/from related parties since the beginning of the financial period and receivables and payables end balances from/to related parties - under IFRS 24 - as at 31.03.2007, are the following:

Transactions with affiliated parties (amounts in thousand euros)	Curre	Current period	
	The Group	The Company	
a) Sales of products and services	_	77.570	
b) Purchases of products and services	-	26.241	
c) Receivables		70.338	
d) Payables	-	4.173	
e) Managers and Board Members transactions and payments	918	399	
f) Managers and Board Members Receivables		-	

(g) Managers and Board Members Payables - - - - All sales, purchases, receivables and payables end balances towards related parties have been eliminated for consolidation purposes, as at 30/09/2007.

Kilkis, November 19th 2007

PRESIDENT & C.E.O. VICE-PRESIDENT CORPORATE FINANCE DIRECTOR ACCOUNTING DEPARTMENT HEAD GEORGE ALEX. MILONAS ID No AB 717392 DIMITRIOS NIK. PLAKIDIS ID No AB 125806 EVANGELIA ALEX. MILONA SPYRIDON E. MAYRIKAKIS ID No AA 273119 ID No AB 689463

Cash and cash equivalents at the end of the period	10.340.545	7.164.617	903.261	880.805
Foreign Ecxhange Differences on Cash and cash equivalents	9.433	22.087	-	
Cash and cash equivalents as at 1st January	9.236.281	8.063.641	2.497.325	1.237.088
Net increase in cash and cash equivalents	1.094.831	(921.111)	(1.594.064)	(356.283
Net Cash Flows from financing activities	34.145.370	15.378.529	25.250.621	15.229.172
Dividends paid to parent company's Shareholders	(1.827.349)	(256.046)	(1.827.349)	(286.211
Dividends paid to minority Shareholders	(2.517.712)	(253.531)	-	
Income from Minority Shareholders	8.370.083	-	-	
Long-term debt payments	(29.007.674)	(11.892.682)	(24.324.283)	(8.315.876
Long-term borrowings increase	2.234.735	843.256	-	
Cash flows from financing activities Net change in short-term borrowings	56.893.287	26.937.532	51.402.253	23.831.259
Net Cash Flows from Investing Activities	(14.207.751)	(11.228.469)	(3.234.202)	(2.568.691)
Proceeds from holdings	(14 207 751)	(11 220 46C)	(2 224 202)	842 (2 E69 601)
Income from subsidies	1 1	1.530.848		671.300
Available for disposal financial assets	(293.931)	-	(293.931)	
Holdings' decrease	-	-	-	322.465
Investments in subsidiaries	-	-	(2.834.005)	(3.331.176
Proceeds from dividends	-	-	3.171.087	357.900
Proceeds from Interest and related income	241.917	193.670	35.811	23.488
Proceeds from disposal of intangible assets	-	-	194.750	
archase or manybre assets	(107.707)	(203.473)	(155.667)	(270.000
Proceeds from disposal of non-current assets Purchase of intangible assets	1.599.289 (487.707)	3.645.555 (265.449)	1.242.851 (439.097)	2.283.936
Investing Activities Purchase of non-current assets	(15.267.319)	(16.333.093)	(4.311.668)	(2.649.386
Net Cash Flows from Operating Activities —	(18.842.788)	(5.071.171)	(23.610.483)	(13.016.764)
Income Taxes Paid	1.673.508	1.804.703	11.748	23.283
Interest and related expenses paid Income Taxes Paid	7.189.281	5.771.277	5.260.702	3.951.114
Personnel indemenities payments Minus:	(111.698)	(94.770)	(78.877)	(60.455)
Other long-term liabilities	19.878	(559)		
Other liabilities and accrued expenses	(2.481.111)	(44.033)	(3.085.439)	(3.346.188
Payables (banks excluded)	6.141.390	4.085.587	(6.245.551)	7.054.219