



ALUMIL MILONAS ALUMINIUM EXTRUSION INDUSTRY S.A.

SUMMARY FINANCIAL DATA AND INFORMATION from 1st January 2007 to 31st December 2007 (According to Law 2190, article 135 - for companies obliged to publish financial statements under IFRS)

The below financial data and information aim to provide a general overview on the financial position and results of "ALUMIL MILONAS - ALUMINIUM EXTRUSION INDUSTRY S.A." and its subsidiaries. The reader who demands to obtain an integrated view of the financial statements and results of Parent Company and the Group, must have access to the Company's annual published Financial Statements, under IFRS and the corresponding audit report of the certified auditor accountant. Indicatively, the reader may refer to the company's website, where such information is posted.

COMPANY INFORMATION

Company Address
Prefecture Registration Number
Qualified Perfecture

Members of the Board of Directors

Date of approval of the financial statements from
which the summary information is derived:

Certified Auditor

Auditing Company
Type of Audit Report
Company Website Address

Kilkis Industrial Zone, P.C. 611 00, Kilkis
17520 / 06 / B / 88 / 18
Ministry of Development, S.A. & Credit Department.

President: Milonas A. George, Vice President: Milona A. Evaggelia,

Executive Member: Milona A. Eythia, Non Executive Member: Doukidis I. George,
Independent-Non Executive Members: Ploubis S. Aristidis & Alexandridis Ch. Anastasios.

March 26th, 2007

Argyrou Nikolaos.

ERNST & YOUNG (HELLAS) CERTIFIED AUDITORS - ACCOUNTANTS S.A.
UNQUALIFIED OPINION
www.alumil.com

BALANCE SHEET DATA

Amounts in euro

CONSOLIDATED ACCOUNTS

COMPANY ACCOUNTS

31.12.2007

31.12.2006

31.12.2007

31.12.2006

ASSETS

Non - Current Assets

Inventories

Trade Receivables

Other Assets

Cash & Cash Equivalents

TOTAL ASSETS

LIABILITIES AND SHAREHOLDERS' EQUITY

Long-term Liabilities

Short-term Bank Liabilities

Other Short-term Liabilities

Total Liabilities (a)

Share Capital

Other Shareholders' Equity Accounts

Shareholders' Equity (b)

Minority Interests (c)

Total Shareholders' Equity (d) = (b) + (c)

TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY (e) = (a) + (d)

197.351.756

191.300.630

115.400.277

110.575.079

98.355.883

71.558.228

49.678.976

38.027.644

101.175.372

98.381.683

120.169.326

116.791.945

9.801.105

11.492.121

4.441.595

12.363.532

16.079.368

9.236.281

2.800.787

2.497.325

422.763.484

381.968.943

292.490.961

280.255.525

136.189.706

110.702.962

102.646.037

79.691.489

71.976.302

86.846.230

40.512.465

51.560.442

67.316.215

53.121.166

47.392.018

50.249.938

275.482.223

250.670.358

190.550.520

181.501.869

8.146.012

7.045.200

8.146.012

7.045.200

121.044.972

112.055.968

93.794.429

91.708.456

129.190.984

119.101.168

101.940.441

98.753.656

18.090.277

12.197.417

-

-

147.281.261

131.298.585

101.940.441

98.753.656

422.763.484

381.968.943

292.490.961

280.255.525

INCOME STATEMENT DATA

Amounts in euro

CONSOLIDATED ACCOUNTS

COMPANY ACCOUNTS

01.01 - 31.12.2007

01.01 - 31.12.2006

01.01 - 31.12.2007

01.01 - 31.12.2006

Turnover

Gross Profit

Earnings before Taxes, Financial, Investing Operations and Depreciation

Earnings before Taxes, Financial and Investing Operations

Earnings before Taxes

Less: Taxes

Earnings after Taxes

Attributed to :

Company's Shareholders

Minority Interests

Net Earnings per Share-basic (in €)

Proposed dividend per share (in €)

287.627.933

243.721.082

238.064.139

189.337.167

67.068.096

56.674.700

31.182.258

29.053.824

42.898.739

39.509.313

17.498.244

17.756.567

28.565.678

24.737.344

10.806.747

10.111.486

17.038.609

14.715.377

6.776.949

7.386.006

(3.407.421)

(4.487.717)

(1.762.815)

(2.141.099)

13.631.188

10.227.660

5.014.134

5.244.907

9.484.785

7.505.462

5.014.134

5.244.907

4.146.403

2.722.198

-

-

0,43

0,34

0,23

0,24

-

-

0,14

0,083

SHAREHOLDERS' EQUITY DATA

Amounts in euro

CONSOLIDATED ACCOUNTS

COMPANY ACCOUNTS

31.12.2007

31.12.2006

31.12.2007

31.12.2006

Shareholders' Equity Beginning Balance (01.01.2007 και 01.01.2006 respectively)

Earnings after taxes

Total

Currency exchange differences

Dividends paid to parent company and minorities

Minorities' Interests Change

Subsidiaries' revaluation capitalization

Subsidiary's Share capital increase

Shareholders' Equity ending Balance (31.12.2007 και 31.12.2006 respectively)

131.298.585

121.378.261

98.753.656

93.794.960

13.631.188

10.227.660

5.014.134

5.244.907

144.929.773

131.605.921

103.767.790

99.039.867

(1.317.906)

868.825

-

-

(4.700.689)

(1.167.321)

(1.827.349)

(286.211)

7.831.650

-

-

-

-

(8.840)

-

-

-

538.433

-

-

-

147.281.261

131.298.585

101.940.441

98.753.656

CASH FLOW STATEMENT

Amounts in euro

CONSOLIDATED ACCOUNTS

COMPANY ACCOUNTS

01.01 - 31.12.2007

01.01 - 31.12.2006

01.01 - 31.12.2007

01.01 - 31.12.2006

Cash Flow from operating activities

Profits before taxes

Adjustments for:

Non-current assets depreciation

Intangible assets depreciation

(Earnings)/losses from non-current assets' sales

Losses from non-current assets' destruction

Non realised currency exchange differences

Interest and related income

Interest and related expenses

Holdings income

Depreciation from subsidies

(Earnings)/losses from currency exchange differences

Doubtfull debts provisions

Obsolete inventory provisions

Personnel indemnities provisions

17.038.609

14.715.377

6.776.949

7.386.006

13.352.396

14.034.613

5.996.155

6.941.398

980.665

737.356

695.342

703.683

(872.316)

(2.267.577)

(210.492)

(1.381.293)

-

4.952.813

-

-

(111.368)

129.778

10.712

51.731

(236.017)

(401.259)

(117.700)

(61.175)

11.763.086

10.423.226

8.939.477

7.125.517

-

-

(4.791.979)

(4.338.862)

(1.743.418)

(2.001.682)

(327.037)

(704.495)

(792.933)

(968.159)

-

-

1.928.186

2.985.978

1.487.643

2.349.037

3.094.313

3.348.036

1.022.413

1.295.761

360.907

346.565

239.130

224.107

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 financial periods):

NAME:

HEADQUARTERS

HOLDING PERCENTAGE %

UNAUDITED PERIODS

ALUMIL S.A. (PARENT COMPANY)

1

GREECE

85,86%

2003 - 2007

ALUKOM S.A.

2

GREECE

99,44%

2005 - 2007

ALUNEF S.A.

3

GREECE

51,00%

2005 - 2007

ALUSYS S.A.

4

GREECE

99,98%

2004 - 2007

ALUFIL S.A.

5

GREECE

50,00%

Since establishment (2001)

G.A. PLASTICS S.A.

6

GREECE

66,00%

Since establishment (2002)

METRON AUTOMATIONS S.A.

7

GREECE

98,00%

2003 - 2007

ALUMIL EGYPT FOR ALUMINIUM S.A.E.

8

EGYPT

99,00%

Since establishment (2002)

ALUMIL EGYPT ACCESSORIES S.A.E.

9

EGYPT

96,90%

Since establishment (2000)

ALUMIL ALBANIA

10

ALBANIA

99,87%

2006 - 2007

ALUMIL BULGARIA SRL

11

BULGARIA

72,00%

2003 - 2007

ALUMIL VARNA S.R.L.

12

BULGARIA

97,00%

2004 - 2007

ALUMIL FRANCE SAS

13

FRANCE

100,00%

Since establishment (2005)

ALUMIL DEUTZ GMBH

14

GERMANY

100,00%

2004 - 2007

ALUMIL ITALY SRL

15

ITALY

100,00%

Since establishment (2001)

ALUMIL MILONAS CYPRUS LTD

16

CYPRUS

97,00%

2006 - 2007

ALUMIL CY LTD

17

CYPRUS

70,00%

2006 - 2007

ALUMIL MOLDAVIA S.R.L.

18

MOLDAVIA

2007

2007

ALUMIL HUNGARY K.F.T.	19	HUNGARY	100,00%	2004 - 2007
ALUMIL UKRANIA S.R.L.	20	UKRAINE	90,00%	2006 - 2007
ALUMIL POLSKA S.R.L.	21	POLAND	51,00%	2004 - 2007
ALUMIL ROM INDUSTRY S.A.	22	ROMANIA	55,90%	2004 - 2007
ALUMIL YU INDUSTRY S.A.	23	SERBIA	99,96%	Since establishment (2001)
ALUMIL SRB D.O.O.	24	SERBIA	45,00%	2005-2007
ALUMIL COATING S.R.B	25	SERBIA	99,97%	Since establishment (2003)
ALUMIL SKOPJE D.O.O.	26	F.Y.R.O.M.	99,89%	Since establishment (2000)
ALUMIL GULF FZC	27	UNITED ARAB EMIRATES	99,00%	Since establishment (2007)
2) The Accounting Principles have been applied as those applied on the Financial Statements on 31.12.2006.				
3) There are no pledges on non-current assets of the Parent company to serve as guarantees for bank liabilities. On a building owned by a subsidiary company (Bosnia), a mortgage has been introduced, of amount € 898 thousands approximately, for the receipt of a short term bank loan, with a credit limit of € 409 thousands approximately; the open balance of the loan on 31.12.2007 was € 42 thousands approximately.				
4) As at 31.12.2007 and at 31.12.2006 respectively, ALUMIL Group occupied 2,221 and 1,994 employees respectively and parent company 566 and 536 employees respectively.				
5) Investments on non-current assets of the parent Company and the Group for the period reached € 6 million and € 20.2 million 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.				
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 31.12.2007, are the following:				
transactions with related parties (amounts in € thousands):	Current period			
	Group		Company	
a) Sales of products and services	-		106.563	
b) Purchases of products and services	-		37.438	
c) Receivables	-		73.390	
d) Payables	-		4.101	
e) Managers and Board Members transactions and payments	1.231		604	
f) Receivables from Managers and Board Members	-		-	
g) Payables to Managers and Board Members	-		-	
All sales, purchases, receivables and payables end balances towards related parties have been eliminated for consolidation purposes, as at 31/12/2007.				
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 "Reserves" Account, reaching € 54.7 thousands and b. reserves deriving from fixed assets revaluation in 2004 which was included in the "Retained Earnings from Current Year" 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) The consolidated Financial Statements include, for the first time, subsidiary "ALUMIL GULF FZC", established in April 2007. ALUMIL MILONAS S.A. holds 99% of ALUMIL GULF FZC, the remaining 1% owned by the major shareholder of Parent Company ALUMIL (please see Note 10 of the published Financial Statements).				
10) Parent Company and Group Balance Sheet and Income Statement 2006 accounts have been reclassified for comparison purposes (please see Note 2 of the annual Financial Statements).				
11) Consolidated and Separated Financial Statements as at 31st December 2007 were approved by the Board of Directors on 26.03.2008.				
Thessaloniki, March 26th, 2008				
PRESIDENT & C.E.O.	VICE-PRESIDENT	CORPORATE FINANCE DIRECTOR	ACCOUNTING DEPARTMENT HEAD	
GEORGE ALEX. MILONAS ID No AB 717392	EVANGELIA ALEX. MILONA ID No AB 689463	Maurikakis Spiridon ID No AA 273119	DIMITRIOS NIK. PLAKIDIS ID No AE 873647	

Operational results before working capital changes	44.762.110	46.035.065	19.720.613	19.591.415
Changes in Working Capital:				
Decrease / (Increase) in inventories	(31.152.969)	5.423.742	(13.321.090)	7.520.727
Decrease / (Increase) in trade receivables	(4.262.502)	(17.566.858)	(4.800.748)	(16.211.185)
Decrease / (Increase) in other receivables & payments in advance	2.442.397	(5.361.070)	7.656.700	(6.226.932)
Decrease / (Increase) in other long-term receivables	(204.501)	22.234	(3.110.837)	8.113
Increase / (Decrease) in:				
Payables (banks excluded)	14.787.363	3.385.286	(1.388.331)	6.977.051
Other liabilities and accrued expenses	(2.622.173)	(200.440)	(3.214.947)	(1.072.427)
Other long-term liabilities	(16.444)	(17.104)	-	-
Personnel indemnities' payments	(120.001)	(114.532)	(90.883)	(75.021)
Minus:				
Interest and related expenses paid	9.833.149	9.291.886	7.213.620	6.266.649
Income Taxes Paid	2.470.616	3.339.233	21.699	561.091
Net Cash Flows from Operating Activities	11.309.515	18.975.204	(5.784.842)	3.684.001
Cash flows from investing activities				
Purchase of non-current assets	(20.192.898)	(22.082.554)	(6.009.341)	(4.501.621)
Proceeds from disposal of non-current assets	1.988.783	3.860.973	1.335.757	2.388.071
Purchase of intangible assets	(676.180)	(419.900)	(588.597)	(402.511)
Proceeds from disposal of intangible assets	-	-	194.750	-
Proceeds from Interest and related income	236.017	401.259	117.700	61.175
Income from holdings	-	-	4.791.979	3.544.610
Income from subsidies	-	-	(2.834.005)	(3.331.176)
Decrease in holdings	-	-	-	322.464
Financial Assets Available for Sale	(293.931)	-	(293.931)	-
Proceeds from subsidies and grants	5.605.200	4.530.980	-	671.300
Proceeds from disposal of holdings	-	-	-	843
Net Cash Flows from Investing Activities	(13.333.009)	(13.709.242)	(3.285.688)	(1.246.845)
Cash flows from financing activities				
Net change in short-term borrowings	(3.022.369)	16.673.387	294.615	15.354.438
Long-term borrowings overdraft	83.232.650	785.625	80.000.000	-
Long-term borrowings paid	(74.882.955)	(20.534.228)	(69.093.274)	(16.245.146)
Income from Minority Shareholders'	8.370.047	-	-	-
Dividends paid to minority shareholders	(2.873.340)	(881.110)	-	-
Dividends paid to parent company shareholders	(1.827.349)	(286.211)	(1.827.349)	(286.211)
Net cash flows from financing activities	8.996.684	(4.242.537)	9.373.992	(1.176.919)
Net increase in cash and cash equivalents	6.973.190	1.023.425	303.462	1.260.237
Cash and cash equivalents as at 1st January	9.236.281	8.063.641	2.497.325	1.237.088
Foreign Exchange Differences on Cash and cash equivalents	(130.103)	149.215	-	-
Cash and cash equivalents as at 31st December	16.079.368	9.236.281	2.800.787	2.497.325