

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

Condensed financial data and information for the period from January 1, 2007 to June 30, 2007

According to the Decision 2/396/31.8.2006 of the Board of Directors of the Capital Market Committee

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. Indicatively, he can visit the company's web site, where the information and data in question are presented.

Head Office address : 2-4 Massogion Av., 11527 Athens
 Company's No in the Register of AE: 6053/06/B Athens Prefecture
 Date of approval of the Interim Financial Statements: 24.08.2007
 Certified Auditor :Michael Kokkinos (Reg., No. SOEL 12701)
 Audit Firm : KPMG Kyriakou, Certified Auditors, S.A
 Review type : Unqualified opinion
 Web site of the Company : www.viohalco.gr

BALANCE SHEET (amounts in thousands of€)

	GROUP		COMPANY	
	June 30 2007	Dec. 31 2006	June 30 2007	Dec. 31 2006
ASSETS				
Fixed assets	1.815.151	1.784.679	113.134	108.196
Investments	52.520	48.036	687.200	720.730
Inventories	1.001.022	842.309	-	-
Trade receivables	674.965	625.630	139	162
Other assets	530.500	414.216	186.680	90.254
TOTAL ASSETS	4.074.158	3.714.870	987.153	919.342
LIABILITIES				
Long term debt	1.100.664	1.092.255	19.008	19.223
Short term liabilities (banks)	557.257	447.801	-	-
Trade payables	127.965	171.164	6	750
Other short term debt	328.780	226.710	20.707	6.691
Total debt (a)	2.114.666	1.937.930	39.721	26.664
Share capital	59.842	59.842	59.842	59.842
Other shareholders' equity	1.161.093	1.029.268	887.590	832.836
Total shareholders' equity (b)	1.220.935	1.089.110	947.432	892.678
Minority rights (c)	738.557	687.830	-	-
Total equity (d)=(b)+(c)	1.959.492	1.776.940	947.432	892.678
TOTAL LIABILITIES (e) = (a) + (d)	4.074.158	3.714.870	987.153	919.342

STATEMENT OF CHANGES IN EQUITY (amounts in thousands of€)

	GROUP		COMPANY	
	1 Jan. - 30 June 2007	1 Jan. - 30 June 2006	1 Jan. - 30 June 2007	1 Jan. - 30 June 2006
Equity balance at the beginning of the period (1/1/2007 and 1/1/2006 respectively)	1.776.940	1.482.037	892.678	869.768
Profit / loss for the period after taxes	121.619	83.170	70.721	16.597
Foreign currency translation differences	3.344	567	-	-
Impact on equity from the change of percentage holding in subsidiaries	97.259	(10.968)	-	-
Dividends distributed (profits)	(34.398)	(22.410)	(15.958)	(14.961)
Net income recognised directly in equity	(5.272)	(4.249)	(9)	175
Equity balance at the end of the period (30/06/2007 and 30/06/2006 respectively)	1.959.492	1.528.147	947.432	871.579

CASH FLOW STATEMENT (amounts in thousands of€)

	GROUP		COMPANY	
	1 Jan. - 30 June 2007	1 Jan. - 30 June 2006	1 Jan. - 30 June 2007	1 Jan. - 30 June 2006
Operating activities				
Profit before taxes	151.519	106.595	71.363	17.044
Plus / less adjustments for:				
Depreciation of tangible and intangible fixed assets	64.046	61.385	214	256
Results (income, expenses, profits, losses) from investing activity	(9.485)	(3.998)	(70.827)	(17.017)
Interest payable and related expenses	35.439	31.388	-	-
Gains from related companies	(1.546)	(1.130)	-	-
Other adjustments	7.298	761	(40)	(4)
Foreign exchange differences	-	567	-	-
Plus/less adjustments for changes in working capital or related to the operating activities				
Decrease / (increase) of inventories	(158.713)	(155.675)	-	-
Decrease / (increase) of receivables	(69.206)	(167.291)	803	(2.531)
(Decrease) / increase of obligations (except banks)	22.027	34.898	(3.094)	(955)
Increase / (decrease) of provisions	78	611	(6)	-
Less :				
Interest payable and related expenses paid	(34.768)	(28.134)	-	-
Taxes paid / taxes refunded	(24.595)	(10.098)	(441)	(396)
Total cash (used in) generated from operating activities (a)	(17.906)	(130.121)	(2.028)	(3.603)
Investing activities				
Acquisition of affil. comp., subsidiaries, consortiums & other investments	-	(8.843)	-	964
Net additions of tangible & intangible fixed assets	(92.634)	(41.974)	(5.112)	(259)
Interest received	5.040	1.892	2.376	147
Income from other investments & securities	-	-	-	407
Increase / (decrease) of grants	24	-	-	-
Collected dividends	707	628	217	120
Change of percentage holding in subsidiaries and other investments	90.519	-	77.065	-
Total cash (used in) generated from investing activities (b)	3.656	(48.297)	74.546	1.379
Financing activities				
Loans' settlements	118.730	174.358	-	-
Dividends paid	(1.048)	(1.821)	-	-
Total cash (used in) generated from financing activities (c)	117.682	172.537	-	-
Net (decrease) / increase in cash and cash equivalents for the period (a)+(b)+(c)	103.432	(5.881)	72.518	(2.224)
Cash and cash equivalents at the beginning of the period	233.709	83.313	86.218	14.191
Cash and cash equivalents at the end of the period	337.141	77.432	158.736	11.967

INCOME STATEMENT (Amounts in thousands of€)

	GROUP			
	1 Jan. - 30 June 2007	1 Jan. - 30 June 2006	1 Apr. - 30 June 2007	1 Apr. - 30 June 2006
Turnover	1.931.246	1.568.090	973.226	863.217
Gross profit	285.579	235.043	135.356	132.734
Profit before taxes, financing, investing results & depreciation	239.979	194.248	112.396	105.874
Profit before taxes, financing & investing results	175.933	132.862	79.893	74.917
Profit before taxes	151.519	106.595	67.322	59.732
Income tax	(29.900)	(23.425)	(14.046)	(11.235)
Profit after taxes from continued activities (a)	121.619	83.170	53.276	48.497
Profit after taxes from discontinued activities (b)	-	-	-	-
Profits after taxes (continued and discontinued activities) (a)+(b)	121.619	83.170	53.276	48.497
Attributed to :				
Company's shareholders	65.003	52.870	27.698	31.004
Minority rights	56.616	30.300	25.578	17.493
	121.619	83.170	53.276	48.497
Profits per share after taxes - basic and diluted (in €)	0,327	0,266	0,139	0,156

COMPANY

	1 Jan. - 30 June 2007	1 Jan. - 30 June 2006	1 Apr. - 30 June 2007	1 Apr. - 30 June 2006
	Turnover	10	21	4
Gross profit	1	1	-	1
Profits before taxes, financing, investing results & depreciation	44.296	1.319	475	460
Profits before taxes, financing & investing results	44.082	1.062	370	330
Profits before taxes	71.363	17.044	26.798	16.245
Income tax	(643)	(447)	(576)	56
Profits after taxes from continued activities (a)	70.721	16.597	26.222	16.301
Profits after taxes from discontinued activities (b)	-	-	-	-
Profits after taxes (continued and discontinued activities) (a)+(b)	70.721	16.597	26.222	16.301
Profit per share after taxes - basic and diluted (in €)	0,355	0,083	0,131	0,082

Additional data and information :

1. Information, regarding the companies, in which the Group participates, is provided below :

	Percentage holding	Country of residence	Unaudited fiscal years	Consolidation method
VIOHALCO, S.A.	Parent company	Greece	2005-2006	-
HALCOR, S. A.	50,43%	Greece	2005-2006	full consolidation
SIDENOR, S.A.	56,82%	Greece	2005-2006	full consolidation
ELVAL, S.A.	64,08%	Greece	2006	full consolidation
TEKA SYSTEMS, S.A.	50,01%	Greece	2003-2006	full consolidation
ALCOMET, S.A.	88,73%	Greece	2003-2006	full consolidation
VITRUVIT, S. A.	100,00%	Greece	-	full consolidation
SANITAS REPRESENTATIONS, S. A.	100,00%	Greece	2005-2006	full consolidation
NOVAL, S. A.	100,00%	Greece	2003-2006	full consolidation
DIATOUR, S. A.	97,19%	Greece	2003-2006	full consolidation
TEPRO METAL AG	55,19%	Germany	2001-2006	full consolidation
ANAMET, S. A.	83,24%	Greece	2000-2006	full consolidation
ATTIKI, S. A.	50,00%	Greece	2003-2006	full consolidation
TEPRO METAL SA	100,00%	Bulgaria	2006	full consolidation
ANTIMET, S.A.	100,00%	Greece	2001-2006	full consolidation
DIAPEM, S.A.	57,11%	Greece	2003-2006	full consolidation
ELKEME, S. A.	55,39%	Greece	2003-2006	full consolidation
METALWORKS OF ATTIKA, S.A.	28,42%	Greece	2002-2006	full consolidation
KERAMEIA AXIOU, S. A.	100,00%	Greece	2006	full consolidation

2. There are no pledges on the parent company's fixed assets. There are mortgages and liens on subsidiaries' fixed assets, amounting to € 136,2 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 € 15,2 mil., for which a sufficient provision has been formed and no further related charges are expected.

4. The number of the Groups' personnel is: 8.878 (2006: 8.506)

5. The cumulative amounts of sales and purchases from the beginning of the financial year, as well as the balances of the receivables and obligations of the Group and the Company

at the end of the current period, resulting from its transactions with the associated parties, according to the IAS 24, are as follows:

	GROUP	COMPANY
(amounts in th. €)		
i) Sales of goods and services	16.172	1.176
ii) Purchases of goods and services	8.498	69
iii) Claims from associated parties	30.799	374
iv) Obligations to associated parties	2.713	70
v) Grants to the management	5.287	-
vi) Remuneration to retiring members of the Management	73	-

6. Regarding the amounts for the period 1/1-30/6/2006, certain figures have been revised, in order to become comparable with those of the period 1/1-30/6/2007 (note no. 23)

7. The income tax in the income statement is analysed as follows: (amounts in th€) :

	GROUP		COMPANY	
	1.1-30.06.07	1.1-30.06.06	1.1-30.06.07	1.1-30.06.06
Income tax for the period	(27.108)	(19.552)	(849)	(407)
Deferred tax for the period	(2.792)			