

Summarised financial data and information for the period from January 1 to June 30, 2013
(In accordance with decision 4/507/28.04.2009 of the Capital Market Commission Board of Directors)

The figures illustrated below, derived from Company's and Group's Financial Statements, aim to give summary information about the financial position and results of ELVAL HELLENIC ALUMINIUM INDUSTRY S.A. and the Group ELVAL. Any reader who aims to invest or make any transaction with the Company, should visit the Company's web site (www.elval.gr), where he/she should have access to the Company's and Group's Financial Statements, as provided by the International Financial Reporting Standards, as well as to the audit report of the independent auditor.

S.A. Reg. No.: 3954/06/B/86/13

Registered Office address: 2-4 Messogion Av. Athens Tower

Supervising Authority: Ministry of Development

Web address for the Company: www.elval.gr

Date of approval of the financial statements (from which the summarised figures are derived): August 29, 2013

Certified Auditor: NICK VOUNISEAS (REG.No SOEL 18701)

Audit Firm: KPMG CERTIFIED AUDITORS A.E.

Review type: Unqualified opinion

STATEMENTS OF FINANCIAL POSITION (Group and Company) - amounts in Euro

	GROUP		COMPANY	
	30 JUNE 2013	31 DEC. 2012	30 JUNE 2013	31 DEC. 2012
ASSETS				
Property, plant and equipment	494.088.435	493.032.597	287.645.558	290.765.446
Investment property	6.114.639	6.278.499	-	-
Intangible assets	2.244.816	2.848.076	948.993	1.290.143
Other non-current assets	13.040.631	13.763.760	183.614.388	183.643.021
Inventories	280.629.285	283.926.478	157.020.998	158.039.040
Trade receivables	164.667.865	151.733.222	100.931.904	96.485.928
Other current assets	73.745.027	79.655.309	37.568.526	26.839.263
Total assets	1.034.530.698	1.031.237.941	767.730.367	757.062.841
TOTAL EQUITY AND LIABILITIES				
Share capital	37.230.245	37.230.245	37.230.245	37.230.245
Other shareholders' equity	510.456.876	519.054.412	472.503.747	476.762.539
Total shareholders' equity (a)	547.687.121	556.284.657	509.733.992	513.992.784
Non-controlling interest (b)	33.008.752	35.177.431	-	-
Total equity (c) = (a) + (b)	580.695.873	591.462.088	509.733.992	513.992.784
Long-term loans and borrowings	34.265.565	74.063.073	12.844.303	32.599.644
Provisions / Other long-term liabilities	90.872.573	80.243.545	60.189.552	51.373.965
Short-term loans and borrowings	221.595.627	175.567.327	115.392.964	88.416.351
Other short-term liabilities	107.101.060	109.901.908	69.569.556	70.680.097
Total liabilities (d)	453.834.825	439.775.853	257.996.375	243.070.057
TOTAL EQUITY AND LIABILITIES (e) = (c) + (d)	1.034.530.698	1.031.237.941	767.730.367	757.062.841

STATEMENTS OF CHANGES IN EQUITY (Group and Company) - amounts in Euro

	GROUP		COMPANY	
	30 JUNE 2013	30 JUNE 2012	30 JUNE 2013	30 JUNE 2012
Equity at the beginning of the period (01/01/13 and 01/01/12 respectively)	591.462.088	573.531.086	513.992.784	498.884.885
Total other comprehensive income after taxes	(10.766.215)	12.949.062	(4.258.792)	6.135.833
Acquisition of non-controlling interests	-	(2.664.000)	-	-
Equity at the end of the period (30/06/13 and 30/06/12 respectively)	580.695.873	583.816.148	509.733.992	505.020.718

STATEMENTS OF CASH FLOW (Group and Company - indirect method) - amounts in Euro

	GROUP		COMPANY	
	1 Jan.-30 June 2013	1 Jan.-30 June 2012	1 Jan.-30 June 2013	1 Jan.-30 June 2012
Operating activities				
Profit / (loss) before taxes for the period	14.697.548	11.755.736	8.553.241	8.463.052
Plus / less adjustments for:				
Depreciation	24.948.959	25.027.394	14.081.060	14.131.886
Amortization of subsidies	(938.084)	(1.254.526)	(578.581)	(460.206)
Impairment / (reversal of impairment) of inventories	2.174.666	(1.130.691)	2.100.000	(2.559.142)
Provisions	261.858	297.000	1.080.700	204.594
Income less expenses which are not considered as cash flows	3.635	61.888	-	-
Results from investing activity	(1.812.882)	(4.091.581)	(1.832.022)	(3.606.728)
Interest expense and related expenses	8.250.943	9.188.850	4.572.459	5.066.612
Plus / less adjustments for changes in working capital:				
Decrease / (increase) of inventories	(1.608.125)	(23.418.313)	(1.787.658)	(17.085.720)
Decrease / (increase) of receivables	(16.518.062)	(11.473.323)	(6.841.627)	(12.613.108)
Decrease / (increase) of liabilities (except liabilities from bank loans)	(11.267.866)	10.592.803	(7.611.502)	16.627.185
Less:				
Interest payable and related expenses paid	(7.498.401)	(8.793.417)	(4.222.672)	(5.201.906)
Taxes paid	(1.688.575)	(2.425.264)	(56.189)	-
Total net cash (used in) generated from operating activities (a)	9.005.614	4.336.556	7.457.209	2.966.519
Investing activities				
(Acquisition) / sales of subsidiaries, associates and other investments	(12.499.996)	(3.229.369)	(12.499.996)	(2.914.360)
Purchases of property, plant and equipment and intangible assets	(26.294.142)	(22.385.645)	(10.622.241)	(11.554.678)
Proceeds from sale of property, plant and equipment and intangible assets	87.981	66.838	9.180	1.127
Interest received	3.358.420	3.458.008	2.979.820	3.233.548
Dividends received	171.825	131.942	161.025	100.736
Total net cash (used in) generated from investing activities (b)	(35.175.912)	(21.958.226)	(19.972.212)	(11.133.627)
Financing activities				
Repayment of loans	(23.857.758)	(20.456.522)	(16.769.967)	(13.119.963)
Net change in short-term loans	30.631.553	11.882.329	23.991.236	1.762.786
Proceeds from government grants	1.644.194	1.139.193	1.644.194	-
Total net cash (used in) generated from financing activities (c)	8.417.989	(7.435.000)	8.865.463	(11.357.177)
Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c)	(17.752.309)	(25.056.670)	(3.649.540)	(19.524.285)
Cash and cash equivalents at the beginning of the period	39.899.778	59.795.132	8.135.921	26.239.143
FX differences in cash and cash equivalents at the beginning of the period	(811.267)	488.728	-	-
Cash and cash equivalents at the end of the period	21.336.202	35.227.190	4.486.381	6.714.858

STATEMENTS OF COMPREHENSIVE INCOME (Group and Company) - amounts in Euro

	GROUP		GROUP	
	1 Jan.-30 June 2013	1 Jan.-30 June 2012	1 Apr.-30 June 2013	1 Apr.-30 June 2012
Total turnover	524.184.552	526.854.005	264.833.962	288.299.376
Gross profit	44.076.351	39.500.435	24.008.991	24.726.935
Profit / (loss) before interest and taxes	21.046.697	16.894.962	12.086.519	13.194.130
Profit / (loss) before taxes	14.697.548	11.755.736	8.011.027	10.786.972
Less: taxes	(18.039.470)	(625.480)	(3.889.291)	(937.436)
Total profit / (loss) after taxes (A)	(3.341.922)	11.130.256	4.121.736	9.849.536
Company's shareholders	(2.927.439)	10.916.065	4.255.786	9.192.753
Non-controlling interests	(414.483)	214.191	(134.050)	656.783
Total profit / (loss) after taxes (B)	(3.341.922)	11.130.256	4.121.736	9.849.536
Other comprehensive income after taxes (B)	(7.424.293)	1.818.806	(2.831.082)	1.014.605
Total other comprehensive income (A) + (B)	(10.766.215)	12.949.062	1.290.654	10.864.141
Company's shareholders	(8.597.536)	12.157.505	2.017.147	9.450.671
Non-controlling interests	(2.168.679)	791.557	(276.493)	1.413.470
Total other comprehensive income (A) + (B)	(10.766.215)	12.949.062	1.290.654	10.864.141
Profit / (loss) per share after taxes - basic (in Euro)	(0,0236)	0,0880	0,0343	0,0741
Profit before interest, taxes, depreciation and amortization	45.057.572	40.667.830	24.017.658	24.872.640

Depreciation expense for the period

	COMPANY		COMPANY	
	1 Jan.-30 June 2013	1 Jan.-30 June 2012	1 Apr.-30 June 2013	1 Apr.-30 June 2012
Total turnover	341.043.042	350.641.302	171.033.263	187.642.588
Gross profit	17.261.308	15.283.765	9.951.444	9.494.053
Profit / (loss) before interest and taxes	11.300.643	9.923.098	7.186.276	6.714.467
Profit / (loss) before taxes	8.553.241	8.463.052	5.046.840	6.254.725
Less: taxes	(12.347.417)	(1.579.885)	(2.293.626)	(1.183.605)
Total profit / (loss) after taxes (A)	(3.794.176)	6.883.167	2.753.214	5.071.120
Other comprehensive income after taxes (B)	(464.616)	(747.334)	(463.159)	(2.114.504)
Total other comprehensive income (A) + (B)	(4.258.792)	6.135.833	2.290.055	2.956.616
Profit / (loss) per share after taxes - basic (in Euro)	(0,0306)	0,0555	0,0222	0,0409
Profit before interest, taxes, depreciation and amortization	24.803.122	23.594.778	13.878.251	13.550.307
Depreciation expense for the period	14.081.060	14.131.886	7.040.453	7.065.943

Additional data and information:

- Companies that are included in the Group's financial statements are presented in note 8 of the interim condensed financial statements including locations, percentage Group ownership and consolidation method.
- The fiscal years that are unaudited by the tax authorities for the Company and the Group's subsidiaries are presented in note 12 of the interim condensed financial statements.
- The Company's financial statements are included in the consolidated financial statements prepared by VIOHALCO S.A. (Full consolidation) based in Greece, which participates on 30/06/2013 at the rate of 68.5%.
- There are no encumbrances on the Company's property, plant and equipment.
- There are no pending court decisions or differences under arbitration, which may have a significant effect on Company and Group's financial position. In group level, the provisions for tax unaudited years amount to €275.8 thousand and in company level amount to €27.6 thousand. Groups' other provisions as at 30.06.13 amount to €1,297.8 thousand.
- The number of the personnel at the end of the period was as follows: Company 724 (30/06/2012: 718), Group 2,137 (30/06/2012: 2,153).
- The cumulative amounts of sales and purchases from the beginning of the financial year and the balances of the Company's receivables and obligations at the end of the period, resulting from its transactions with associated parties, following the I.A.S. 24, are as follows:

(Amounts in thousand Euros)	GROUP	COMPANY
i) Revenues	21.286	77.694
ii) Expenses	17.143	32.463
iii) Claims	14.079	33.768
iv) Liabilities	7.607	11.502
v) Allowances to members of Management or Executives	2.100	1.042
- Other comprehensive income / (expense) after taxes consist of:
 - Group: foreign translations differences amounted to € (3,927) thousand and derivatives valuation from cash flow hedging amounted to € (3,497) thousand
 - Company: derivatives valuation from cash flow hedging amounted to € (465) thousand.
- In the statement of comprehensive income the account "taxes" is analyzed as follows:
 - Group: 30.06.2013 income tax € (7,973) thousand, change of deferred tax rate € (12,683), deferred tax for the period € 2,617 thousand - 30.06.2012 income tax € (3,683) thousand, deferred tax € 3,058 thousand, respectively.
 - Company: 30.06.2013 income tax € (4,792) thousand, change of deferred tax rate € (9,478), deferred tax for the period € 1,923 thousand - 30.06.2012 income tax € (2,684) thousand, deferred tax € 1,104 thousand, respectively.
- Due to the amendment of IAS 19 have been adjustments in the profits, in the equity and liability for employee benefits in previous years. These adjustments are set out in note 15 of the financial statements.

Athens, August 29, 2013

THE CHAIRMAN OF THE B.O.D.
MILTIADES LIDORIKIS
Id.C.No. N 032204

A MEMBER OF THE B.O.D.
NIKOLAOS KOUDOUNIS
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THE FINANCIAL MANAGER
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