

Summarised financial data and information for the period from January 1 to March 31, 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): May 27, 2013

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

| | GROUP | | COMPANY | |
|---|----------------------|----------------------|--------------------|--------------------|
| | 31 MAR. 2013 | 31 DEC. 2012 | 31 MAR. 2013 | 31 DEC. 2012 |
| ASSETS | | | | |
| Property, plant and equipment | 489.296.648 | 493.032.597 | 288.595.042 | 290.765.446 |
| Investment property | 6.196.568 | 6.278.499 | - | - |
| Intangible assets | 2.508.020 | 2.848.076 | 1.112.563 | 1.290.143 |
| Other non-current assets | 13.305.070 | 13.763.760 | 183.634.577 | 183.643.021 |
| Inventories | 281.511.107 | 283.926.478 | 152.539.000 | 158.039.040 |
| Trade receivables | 169.220.174 | 151.733.222 | 104.232.646 | 96.485.928 |
| Other current assets | 74.785.098 | 79.655.309 | 33.351.762 | 26.839.263 |
| Total assets | 1.036.822.685 | 1.031.237.941 | 763.465.590 | 757.062.841 |
| TOTAL EQUITY AND LIABILITIES | | | | |
| Share capital | 37.230.245 | 37.230.245 | 37.230.245 | 37.230.245 |
| Other shareholders' equity | 508.362.260 | 518.976.943 | 470.213.696 | 476.762.543 |
| Total shareholders' equity (a) | 545.592.505 | 556.207.188 | 507.443.941 | 513.992.788 |
| Non-controlling interest (b) | 33.812.709 | 35.254.895 | - | - |
| Total equity (c) = (a) + (b) | 579.405.214 | 591.462.083 | 507.443.941 | 513.992.788 |
| Long-term loans and borrowings | 43.622.403 | 74.063.073 | 18.381.804 | 32.599.644 |
| Provisions / Other long-term liabilities | 90.959.521 | 80.243.545 | 59.621.874 | 51.373.966 |
| Short-term loans and borrowings | 211.534.222 | 175.567.327 | 107.991.098 | 88.416.351 |
| Other short-term liabilities | 111.301.325 | 109.901.913 | 70.026.873 | 70.680.092 |
| Total liabilities (d) | 457.417.471 | 439.775.858 | 256.021.649 | 243.070.053 |
| TOTAL EQUITY AND LIABILITIES (e) = (c) + (d) | 1.036.822.685 | 1.031.237.941 | 763.465.590 | 757.062.841 |

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

| | GROUP | | COMPANY | |
|---|---------------------|---------------------|---------------------|---------------------|
| | 1 Jan.-31 Mar. 2013 | 1 Jan.-31 Mar. 2012 | 1 Jan.-31 Mar. 2013 | 1 Jan.-31 Mar. 2012 |
| Total turnover | 259.350.590 | 238.554.629 | 170.009.779 | 162.998.714 |
| Gross profit | 20.067.360 | 14.773.500 | 7.309.864 | 5.789.712 |
| Profit / (loss) before interest and taxes | 8.960.178 | 3.700.832 | 4.114.367 | 3.208.631 |
| Profit / (loss) before taxes | 6.686.521 | 968.764 | 3.506.401 | 2.208.327 |
| Less: taxes | (14.150.179) | 311.956 | (10.053.791) | (396.280) |
| Total profit / (loss) after taxes (A) | (7.463.658) | 1.280.720 | (6.547.390) | 1.812.047 |
| Company's shareholders | (7.183.225) | 1.723.312 | (6.547.390) | 1.812.047 |
| Non-controlling interests | (280.433) | (442.592) | - | - |
| | (7.463.658) | 1.280.720 | (6.547.390) | 1.812.047 |
| Other comprehensive income after taxes (B) | (4.593.211) | 804.201 | (1.457) | 1.367.170 |
| Total other comprehensive income (A) + (B) | (12.056.869) | 2.084.921 | (6.548.847) | 3.179.217 |
| Company's shareholders | (10.614.683) | 2.706.834 | (6.548.847) | 3.179.217 |
| Non-controlling interests | (1.442.186) | (621.913) | - | - |
| | (12.056.869) | 2.084.921 | (6.548.847) | 3.179.217 |
| Profit / (loss) per share after taxes - basic (in Euro) | (0,0579) | 0,0139 | (0,0528) | 0,0146 |
| Profit before interest, taxes, depreciation and amortization | 21.039.914 | 15.795.190 | 10.924.871 | 10.044.471 |

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

| | GROUP | | COMPANY | |
|---|--------------------|--------------------|--------------------|--------------------|
| | 31 MAR. 2013 | 31 MAR. 2012 | 31 MAR. 2013 | 31 MAR. 2012 |
| Equity at the beginning of the period (01/01/13 and 01/01/12 respectively) | 591.462.083 | 573.531.086 | 513.992.788 | 498.884.885 |
| Total other comprehensive income after taxes | (12.056.869) | 2.084.921 | (6.548.847) | 3.179.217 |
| Change on investment in subsidiaries | - | (2.664.000) | - | - |
| Equity at the end of the period (31/03/13 and 31/03/12 respectively) | 579.405.214 | 572.952.007 | 507.443.941 | 502.064.102 |

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

| | GROUP | | COMPANY | |
|---|---------------------|---------------------|---------------------|---------------------|
| | 1 Jan.-31 Mar. 2013 | 1 Jan.-31 Mar. 2012 | 1 Jan.-31 Mar. 2013 | 1 Jan.-31 Mar. 2012 |
| Operating activities | | | | |
| Profit / (loss) before taxes for the period | 6.686.521 | 968.764 | 3.506.401 | 2.208.327 |
| Plus / less adjustments for: | | | | |
| Depreciation | 12.490.084 | 12.476.954 | 7.040.607 | 7.065.943 |
| Amortization of government grants | (410.348) | (382.596) | (230.103) | (230.103) |
| Provisions | 529.553 | (2.483.234) | 1.599.091 | (2.466.675) |
| Results from investing activity | (1.576.851) | (1.709.349) | (1.569.129) | (1.467.036) |
| Interest expense and related expenses | 3.927.720 | 4.547.220 | 2.170.556 | 2.467.178 |
| Plus / less adjustments for changes in working capital accounts or related to operating activities: | | | | |
| Decrease/ (increase) of inventories | (457.272) | (22.391.322) | 4.144.340 | (14.859.628) |
| Decrease/ (increase) of receivables. | (24.148.535) | 978.594 | (11.367.245) | (365.467) |
| Decrease/ (increase) of liabilities (except liabilities from bank loans) | (2.175.821) | 4.541.778 | (3.529.771) | 2.001.786 |
| Less: | | | | |
| Interest payable and related expenses paid | (3.214.414) | (3.773.797) | (1.646.946) | (1.924.264) |
| Taxes paid | (677.524) | (720.052) | (56.189) | - |
| Total net cash (used in) generated from operating activities (a) | (9.026.887) | (7.947.040) | 61.612 | (7.569.939) |
| Investing activities | | | | |
| (Acquisition) / sales of subsidiaries, associates and other investments | - | (2.666.000) | - | (2.664.000) |
| Purchases of property, plant and equipment and intangible assets | (9.056.146) | (7.810.314) | (4.694.539) | (4.408.969) |
| Proceeds from sale of property, plant and equipment and intangible assets | 32.885 | 63.037 | 8.452 | 1.128 |
| Interest received | 1.643.484 | 1.527.489 | 1.423.090 | 1.466.874 |
| Total net cash (used in) generated from investing activities (b) | (7.379.777) | (8.885.788) | (3.262.997) | (5.604.967) |
| Financing activities | | | | |
| Repayment of loans | (7.831.955) | (4.148.508) | (7.284.512) | (4.148.508) |
| Net change in short-term loans | 13.742.876 | (4.024.789) | 12.641.416 | (2.404.027) |
| Total net cash (used in) generated from financing activities (c) | 5.910.921 | (8.173.297) | 5.356.904 | (6.552.535) |
| Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c) | (10.495.743) | (25.006.125) | 2.155.519 | (19.727.441) |
| Cash and cash equivalents at the beginning of the period | 39.999.778 | 59.795.132 | 8.135.921 | 26.239.143 |
| Foreign exchange differences in cash and cash equivalents at the beginning of the period | (585.694) | 22.157 | - | - |
| Cash and cash equivalents at the end of the period | 28.818.341 | 34.811.164 | 10.291.440 | 6.511.702 |

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 11 of the interim condensed financial statements.
- The Company's financial statements are included in the consolidated financial statements prepared by:

| Company name | Country | Percentage holding | Consolidation method |
|---------------|---------|--------------------|----------------------|
| VIOHALCO S.A. | Greece | 68.53% | Full consolidation |

- 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 €275.9 thousand and in company level amount to €27.6 thousand. Groups' other provisions as at 31.03.2013 amount to €1,391.8 thousand.
- The number of the personnel at the end of the period was as follows: Company 723 (31/03/2012: 707), Group 2,125 (31/03/2012: 2,150).
- 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 | 9,315 | 36,791 |
| ii) Expenses | 7,795 | 16,202 |
| iii) Claims | 10,484 | 27,363 |
| iv) Liabilities | 7,972 | 10,441 |
| v) Allowances to members of Management or Executives | 853 | 427 |

- Other comprehensive income / (expense) after taxes that recognized directly in equity consist of:
 - Group: foreign translations differences amounted to € (2,703.8) thousand and derivatives valuation from cash flow hedging amounted to € (1,889.4) thousand
 - Company: derivatives valuation from cash flow hedging amounted to € (1.5) thousand.
- In the statement of comprehensive income the account "taxes" is analyzed as follows:
 - Group: 31.03.2013 income tax € (3,283.5) thousand, deferred tax for the period € 935.3 thousand, change of deferred tax rate € (11,801.9) thousand - 31.03.2012 income tax € (103.5) thousand, deferred tax € 415.4 thousand, respectively.
 - Company: 31.03.2012 income tax € (1,829.1) thousand, deferred tax for the period € 1,190.7 thousand, change of deferred tax rate € (9,415.4) thousand - 31.03.2012 income tax € (896.2) thousand, deferred tax € 500 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 14 of the financial statements.

Athens, May 27, 2013

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