

mpany's No 23103/06/B/90/26 in the register of Societes Anonym 8 Artemidos Str. Maroussi

FIGURES AND INFORMATION FOR THE FISCAL YEAR OF 1 JANUARY 2010 UNTIL 30 December 2010
According to 4/507/28.04.2009 resolution of Greek Capital Committee,
sented below aim to give summary information about the financial position and results of MYTILINEOS S.A. and its subsidiaries.

The reader who aims to form a full opinion on the company's financial position and results, must access the company's website where the financial statements prepared according to the International Financial Reporting Standards and the Auditor's Report, when this is required, are published. Indicatively, the reader can visit the company's web site, where the above financial statements are posted.

COMPANY	PROFILE	

Ministry of Development ompany website: ard of Directors:

Konstantinou Sotiris , Michalios Manolis GRANT THORNTON Unqualified opinion - emphasis of matter Auditing Company: Type of Auditor's opinion:

STATEMENT OF FINANCIAL POSITION

	Amounts in 000's €			
	THE GR	THE GROUP		PANY
	31/12/2010	31/12/2009	31/12/2010	31/12/2009
Tangible Assets	981.162	648.198	10.518	10.680
Intangible Assets	242.954	7.182	431	522
Other non current assets	292.124	480.066	1.043.208	985.989
Inventories	111.245	89.385	-	-
Trade Receivables	523.561	308.540	4.272	12.999
Other Current Assets	410.146	355.911	100.842	123.242
Non current assets available for sale	57.404	99.535	-	-
Total Assets	2.618.595	1.988.817	1.159.271	1.133.432
EQUITY AND LIABILITIES				
Share Capital	127.618	125.408	125.173	125.173
Treasury stock reserve	(110.597)	(110.597)	(110.597)	(110.597)
Retained earnings and other reserves	706.728	679.469	463.210	493.025
Equity attributable to parent's Shareholders (a)	723.749	694.281	477.786	507.602
Minority Interests (b)	120.504	69.559	-	-
Total Equity (c) = (a) + (b)	844.253	763.840	477.786	507.602
Long term Borrowings	562.053	522.046	424.815	478.237
Provisions and other long term liabilities	344.119	158.512	126.061	48.738
Short term borrowings	179.346	128.035	103.370	72.389
Other short term liabilities	684.667	416.069	27.239	26.466
Non current liabilities available for sale	4.156	315	-	<u>-</u>
Total Liabilities (d)	1.774.342	1.224.977	681.485	625.830
TOTAL EQUITY AND LIABILITIES (c) + (d)	2.618.595	1.988.817	1.159.271	1.133.432

INCOME STATEMENT

THE GROUP 1/1-31/12/10 Discontinuing 1/1-31/12/09 28.478 8.342 437 **324** Sales Turnover
Gross profit / (loss)
Profit / (Loss) before tax, financial and investment results
Profit / (Loss) before tax 9.421 (3.160) (7.247) **(7.252)** 36.468 131.008 123.756 36.792 (33.162) (16.672) (16.630)Profit / (Loss) after tax (A) (7.214) 97.846 90.631 19.796 366 20.162 Equity holders of the parent Company 68.078 29.768 13.360 6.436 13.726 6.436 Minority Interests 29.768 Other comprehensive income after tax (B)
Total comprehensive income after tax (A) + (B) (45.321) 52.525 (155.286) (135.124) (7.214) 366 Owners of the Company
Minority Interests
Net profit after tax per share (in Euro/share) 22.215 30.308 0,6371 30.308 0,5695 6.789 0,1250 6.789 0,1284 (0,0675) Profit / (Loss) before tax, financial, investment results, depreciation and amortization 171.169 92.253

(4.768)

	THE CO	MPANY
	1/1-31/12/10	1/1-31/12/09
Sales Turnover	-	-
Gross profit / (loss)	-	-
Profit / (Loss) before tax, financial and investment results	8.855	1.914
Profit / (Loss) before tax	(11.576)	1.788
ess taxes	(2.310)	(2.728)
Profit / (Loss) after tax (A)	(13.886)	(941)
Equity holders of the parent Company	(13.886)	(941)
Minority Interests	-	-
Other comprehensive income after tax (B)	(15.929)	717
Total comprehensive income after tax (A) + (B)	(29.815)	(223)
Owners of the Company	(29.815)	(223)
Minority Interests	-	-
Net profit after tax per share (in Euro/share)	(0,1299)	(0,0088)
Profit / (Loss) before tax, financial,		
nvestment results, depreciation and amortization	9,272	2,408

STATEMENT OF CHANGES IN EQUITY Amounts in 000's €

	THE GROUP		THE COMPANY		
	31/12/2010	31/12/2009	31/12/2010	31/12/2009	
Equity at the beginning of the period (01.01.2010 and 01.01.2009 respectively) Total comprehensive income for the period after tax (continuing/ discontinuing	763.840	901.309	507.602	521.600	
operations)	45.310	(135.124)	(29.815)	(223)	
Increase / (Decrease) in Share Capital	12.711	1.352		-	
Dividends paid	(5.817)	(21.384)	-	(11.135)	
Impact from acquisition of share in subsidiaries	16.039	20.326	-	-	
Treasury shares purchased	-	(2.640)	-	(2.640)	
Other movements from subsidiaries Equity at the end of the period (31.12.2010 and 31.12.2009	12.169	-			
respectively)	844.253	763.839	477.786	507.602	

ADDITIONAL DATA AND INFORMATION

- L. Companies included in the consolidated financial statements together with country located, participation of interest and method of consolidation in 2010 are presented in note 3.9 of the annual financial statements. These include the newly formed 100% subsidiaries IKAROS ANEMOS SA., KRASCUDAS-A., the 20% subsidiary ARGOSTYLIA AIOLOS S.A. and the newly formed 56,19% subsidiary POWER PROJECT SANAYI INSAAT TICARET LIMITED SIRKET! in Turker, which is consolidated for the first time under the full consolidation method. Finally, the newly formed company "DESFINA SHIPPING COMPANY" which has common management with "MYTLINEOS S.A." is also consolidated for the first time under the full consolidation method and due to that a Share Capital increase of 2.209.559€ is recorded at a Group level.
- The fiscal years that are unaudited by the tax authorities for the Company and the Group's subsidiaries are presented in detail in note 6.35 of the annual financial statements
- The basic accounting policies in the consolidated balance sheet of 31 December 2009 have not been altered, apart from: a) the first application of the revised IFRS 2 "Business combinations" and the amended IAS 27 "Consolidated Financial Statements" b) the reclassification of the treasury shares equired by the Company from the "Share Capital" and "Share remium" to a separate reserve included in "Other Reserves". The change of the aforementioned accounting practice consists according to IAS 8 "Accounting Policies, Changes in accounting Estimates and Errors" a change of accounting policie, Consequently, the Company applied the change retrospectively according to § 19 of IAS 8 (note 3 of the annual inancial statements).
- . No liens and pledges exist on the Company's and Group's assets.

The number of employees and workers at the end of the reporting period is as follows

	THE GROU	UP.	THE COMP	ANY
ees	31/12/2010	31/12/2009	31/12/2010	31/12/2009
s	1.619	1.584	94	83
_	335	378	-	-
•	1.954	1.962	94	83

Capital Expenditure for 2010: Group €162.665 thousand and Company € 164tho

Earnings per share has been calculated on the basis of net profits over the weighted average number of shares

. The Company has currently overall acquired 10.371.501 treasury shares, which corresponds to 8.87% of its share capital

9. Related party transactions and balances for the reported period, according to I.A.S. 24 are as follows:

Amounts in 000's €	THE GROUP	THE COMPANY
Revenues	77	15.557
Expenses	28	313
Receivables	43	138.081
Liabilities	-	20.613
Key management personnel compensations	12.742	4.670
Receivables from key management personnel	106	47
Payables to key mananagement personnel	125	-

- 0. During 2010, the Company has acquired a total of 33.597 treasury shares of its subsidiary METKA S.A. at an average price of€ 10. As at 31 December 2010, the Company has overall acquired 29.192.589 treaury shares, which corresponds to 56,19% of its share capital.
- L. Apart from the lawsuit against PPC mentioned in note 17, there are no litigation matters which have a material impact on the financial position of the Company and the Group. The Group's tax provision balance for contigent tax obligations as of 31. December 2010 amounts to 4.0 mg/s and 6.0 mg/s below 2010 amounts to 4.0 mg/s and 6.0 mg/s below 2010 amounts to 4.0 mg/s and 6.0 mg/s below 2010 amounts to 4.0 mg/s and 6.0 mg/s below 2010 amounts to 4.0 mg/s and 6.0 mg/s below 2010 amounts to 4.0 mg/s and 6.0 mg/s below 2010 amounts to 4.0 mg/s below 2010 amounts 2

	THE GROUP		THE COMPANY		
	31/12/2010	31/12/2009	31/12/2010	31/12/2009	
Net profit(loss) for the period	90.631	20.162	(13.886)	(941)	
Exchange differences on translation of foreign operations	8.535	3.998	-	-	
Financial assets available for sale	(13.371)	-	(15.929)	-	
Cash Flow hedging reserve	(40.491)	(160.002)	-	-	
Stock Option Plan	-	717	-	718	
Income tax relating to components of other comprehensive income	6	-	-	-	
Total comprehensive income for the period after tax (continuing/					
discontinuing operations)	45.310	(135.124)	(29.815)	(224)	

- In the "Cash Flow Statement" of the Group, an amount of € 2 mil. recorded into the line item "Other operating results" as at 31 December 2010 related to adjustment for the ion of profit from the consolidated financial statement.
- 14. On 28.09.2009, the B.o.D of the 100% subsidiary "MOVAL S.A." resolved to the merger with its 100% subsidiaries "ENERGI E2 AIOLIKI S.A." and "ENERGI E2 KARYSTIA S.A.". The merger was approved by the Prefecture on 26 February 2010. On 26.03.2010, the B.o.D of the company approved the de-merger of the deterticity trade and production division and its contribution to the company "Renveable Energy Sources Karystia S.A." On 26 March 2010 the BoO of the company resolved the deelerger of electricity production and trading activit and its contribution to the company "RENEWABLE ENERGY SOURCES KARYSTIA SA". The demerger was approved by the Prefecture on 9 July 2010.
- 15. On 8 January 2010, the subsidiary company METKA S.A. announced the sale of the wholly-owned subsidiary ETADE S.A. to TERNA S.A., for a price o€ 42,5 mil. This event increased Group turmover by € 32,4 mil (3%) and the Group profit after tax and minorities by € 14,6 (24%). The above are disclosed in detail in note 3.10 of the financial states
- 16. In August. MYTILINEOS S.A. jointly with the MOTOR OIL (HELLAS) CORINTH REFINERIES S.A. established the company "M and M NATURAL GAS S.A.". The two partners will participate with a 50% stake each in the the newly established company which will engage in the supply and trading of natural gas (in liquefied or other form).

CASH FLOW STATEMENT

166.401

89.273

2.980

Amounts in 000's €					
	THE GROUP		THE COMPANY		
Operating activities	1/1-31/12/10	1/1-31/12/09	1/1-31/12/10	1/1-31/12/09	
Profit before tax (continuing operations)	131.008	36.468	(11.576)	1.788	
	(7.252)	324	-	-	
Profit before tax (discontinuing operations)	, ,				
Adjustments for: Depreciation	22.766	22.057	418	494	
Impairments	22./00	22.05/	16.686	494	
Provisions	(92)	(3.829)	10.000	(48)	
Exchange differences	(158)	(81)	1.645	(972)	
Exchange differences	, ,		1.045		
Other Operating Results	67	6.652	-	388	
Results (income, expenses, gains and losses) of insting activities	(3.470)	6.056	(11.794)	(15.875)	
Interest expense Adjustments related to working capital accounts	19.369	23.553	14.657	15.999	
or to operating activities					
(Increase)/Decrease in stocks	(22.524)	34.772	-	-	
(Increase)/Decrease in trade receivables	(259.444)	(65.385)	(18.521)	4.720	
Increase / (Decrease) in liabilities (excluding banks)	251.418	29.604	1.172	(1.096)	
Less:					
Interest expense paid	(16.266)	(20.946)	(11.056)	(13.140)	
Income tax paid	(38.565)	(10.461)	(2.335)	(1.113)	
Cash flows from discontinuing operating activities	52.691	2.067			
Cash flows from operating activities (a)	129.223	60.849	(20.704)	(8.855)	
Investing activities					
(Acquisition) / Sale of subsidiaries (less cash)	(58.524)	(8.123)	(61.336)	(3.394)	
Purchases of tangible and intandible assets	(163.810)	(58.655)	(169)	(597)	
Sale of tangible and intangible assets	1.145	2.664	4	(80)	
Purchase of financial assets held-for-sale	-	(3.008)	-	-	
Purchase of financial assets at fair value through profit and loss	-	(3.675)	-	-	
Sale of financial assets held-for-sale	-	-	-	-	
Sale of financial assets at fair value through profit and loss	-	4.982	-	-	
Interest received	4.703	4.389	4.886	1.319	
Loans to / from related parties	(1.094)	(39.440)	-	(98.869)	
Dividends received	(252)	-	5.255	10.369	
Cash flows from discontinuing investing activities	(100)	(625)			
Cash flows from investing activities (b)	(229.361)	(101.490)	(51.359)	(91.252)	
Financing activities					
Sale / (purchase) of treasury shares		(2.640)	-	(2.640)	
Capital Increase	12.741	1.352		167 225	
Proceeds from loans	89.330	167.225	(10 550)	167.225	
Loan repayments	(11.254)	(2.000)	(10.550)	(2.000)	
Payment of finance lease liabilities Dividends paid	(28) (6.154)	(75) (20.392)	-	(10.019)	
Cash flow discontinuing financing activities	(93)	(196)	(0)	(10.019)	
Cash flows from continuing financing activities (c)	84.543	143.274	(10.550)	152,566	
Net (decrease) / increase in cash and cash	0545	2.0.2/4	(20.000)	102.000	
equivalents of the period (a) + (b) + (c)	(15.595)	102.633	(82.613)	52.458	
Cash and cash equivalents at beginning of period	91.334	(11.242)	39.670	(12.157)	
Net cash at the end of the period	75.739	91.391	(42.943)	40.302	

17. In compliance with the contents of the Arbitration Court Ruling issued on 25.02.2010 - between the Greek "Public Power Corporation (PPC) S.A." and "ALUMINIUM S.A."; the 100% subsidiary "ALUMINIUM S.A." will enter into negotiations with the PPC S.A. under the principles of good faith and commercial values. The aim of the negotiations which commenced on the 23rd March 2010 will be to reach an agreement of the terms under which PPC will supply electricity power to ALUMINIUM S.A. to cover fully or partly the needs of our subsidiary and to settle the transactions between the two parties for the period from 01.07.2008 to the date of the final agreement. Considering the aforementioned Ministerial decree and the above Court Ruling, the Management of ALUMINIUM S.A. estimated the maximum contingent liability towards PPC for the period 01.07.2008 - 31.12.2009 and was posted as a provision in the results of the period. On 4.8.2010, the negotiations between the PPC and our ALUMINIUM S.A. have established a framework for agreement, based on which the two companies will proceed to sign a new agreement regarding the supply of electrical power between ALUMINIUM S.A. and the PPC. The finalisation of the agreement and the signature of the new electricity supply contract, is under the approval of the Regulatory Authority for Energy (RAE). Further I

17. In compliance with the contents of the Arbitration Court Ruling issued on 25.02.2010 - between the Greek "Public Power Corporation (PPC) S.A." and "ALUMINIUM S.A.",

18. On 15 November the Extraordinary General Meeting of the 100% subsidiary "ALUMINION S.A." resolved to the decrease of its share capital by an amount of 50.150.00 and the equal return to the share according to art. 4 par. 4 of L. 2190/1920. The decrease will be effected by a decrease of the company's 5.900.00 shares nominal value by 8,56€ per share. Following the above, the share capital of "ALUNINION S.A." will amount to 244.850.000 €, divided in 5.900.000 shares at a nominal value of 41,50 € each. The share capital decrease was approved by the relevant regulatory authority (Athens Perfecture) on 1 December 2010.

19. Since the 2nd of June, MYTILINEOS HOLDINGS S.A. has become the sole shareholder of ENDESA HELLAS PRODUCTION AND TRADE OF ELECTRICAL POWER S.A., which is now renamed into PROTERGIA PRODUCTION AND TRADE OF ELECTRICAL POWER S.A. The total price of the acquisition amounts to E140 million and is being paid in instalments scheduled until 1 July 2012. At the acquisition date, MYTILINEOS according to the report of the independent valuator, revaluated the energy portfolio of PROTEGIA and recognized an impairment loss on the investment of an amount of E16 mill. On a Group level, a negative goodwill of € 1,3mil. was recognized. At the same time, ENEL GREEN POWER, subsidiary of ENDESA S.A. acquired by ENDESA HELLAS renewables with a total installed power generation capacity of 15 MW for a price of€20 million. The companies sold were "POUGAKIA S.A.", "ASTAINOITOR'S A.A.", "ATAINOITOR'S A.A.", "ATAINOITOR'S A.", "ATAINOI

20. As at 31 December 2010 the Group re-estimated the fair value of the "Non-Current Assets and Liabilities held for Sale" which refer to the activity of the subsidiary Sometra. The re-estimation resulted to an impairment of € 45,7 mil which was recorded on 2010 results. The Group, in relation to the aforementioned activity, exploits the remaining materials of the factory that have, up to 31/12/2010, contributed positive cash flows of € 31,6mil, while in the same time examines alternative scenarios for the future exploitation of Sometra's assets.

21. On 25 June MYTILINEOS Group announced its decision for withdrawal from the Management of ELVO S.A. a move completed in September 2010. Since then, the Board of Directors of ELVO S.A. is composed exclusively-representatives of the Hellenic State. MYTILINEOS Group expressed its intention to place all ELVO shares under its ownership under the control of the State and as an option, and in order to facilitate the State in the conclusion of the said procedures, the Company announced its intention to transfer all disherse under its ownership to ELVO for a token price. Consequently the Group impaired fully its participation in ELVO at an amount of€ 13 mil. which was recorded in other comprehensive income (please see note 3.10 of the financial statements).

22. Certain prior year / period amounts have been reclassified for presentation purnoses

Maroussi, 22 March 2011