

SUMMARY FINANCIAL DATA AND INFORMATION from 1st January 2009 to 31st March 2009 in accordance with 4/507/28.04.2009 resolution of the Hellenic Capital Market Commission

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: Kikis Industrial Zone, P.C. 611 00, Kikis
 Prefecture Registration Number: 17520 / 06 / B / 88 / 18
 Qualified Prefecture: Ministry of Development, S.A. & Credit Department.

Date of approval of the financial statements from which the summary information is derived: May 27th 2009

Company Website Address: <http://www.alumil.com/>

FINANCIAL POSITION STATEMENT

	Amounts in euro		COMPANY ACCOUNTS	
	31.03.2009	31.12.2008	31.03.2009	31.12.2008
ASSETS				
Tangible assets	186.259.134	189.527.927	65.803.854	66.673.874
Intangible assets	1.507.515	1.605.730	1.107.587	1.131.299
Other non-current assets	2.143.249	2.498.459	46.487.294	46.441.319
Inventories	87.812.454	98.227.357	42.690.797	51.687.728
Trade receivables	93.351.966	101.502.374	110.605.573	116.449.536
Other current assets	26.345.866	27.316.242	14.314.267	12.665.218
TOTAL ASSETS	397.420.184	420.678.089	281.009.372	295.048.974
LIABILITIES AND SHAREHOLDERS' EQUITY				
Share capital (22.250.016 share at € 0,37 each)	8.146.012	8.146.012	8.146.012	8.146.012
Other Shareholders' Equity accounts	110.213.627	120.206.051	87.332.011	94.497.264
Shareholders' Equity (a)	118.359.639	128.352.063	95.478.023	102.643.276
Minority interests (b)	17.027.455	17.317.830	0	0
Total Shareholders' Equity (c) = (a)+(b)	135.387.094	145.669.893	95.478.023	102.643.276
Long-term bank liabilities	107.514.411	110.923.030	100.516.483	103.016.483
Provisions/Other long-term liabilities	37.668.185	37.429.156	9.150.739	8.926.876
Short-term bank liabilities	84.563.059	76.146.891	56.448.802	47.699.596
Other short-term liabilities	32.287.435	50.509.119	19.415.325	32.762.743
TOTAL LIABILITIES (d)	262.033.090	275.008.196	185.531.349	192.405.698
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY (c) + (d)	397.420.184	420.678.089	281.009.372	295.048.974

SHAREHOLDERS' EQUITY DATA FOR THE PERIOD

	Amounts in euro		COMPANY ACCOUNTS	
	31.03.2009	31.03.2008	31.03.2009	31.03.2008
Shareholders' Equity as at (01.01.2009 and 01.01.2008 respectively)	145.669.893	147.281.261	102.643.276	101.940.441
Total Earnings / (Losses) after taxes	(10.245.240)	1.511.087	(7.165.253)	790.587
Dividends paid to parent company and minorities	(37.559)	(326.701)	-	-
Subsidiaries' share capital increase	-	2	-	-
Shareholders' Equity as at (31.03.2009 and 31.03.2008 respectively)	135.387.094	148.455.649	95.478.023	102.739.028

ADDITIONAL DATA AND INFORMATION :

- The Accounting Principles have been applied as those applied on the financial statements on 31.12.2008 with the exception for new or revised accounting standards and interpretations implemented in 2009.
- Group companies - with the corresponding names, addresses and holding percentages- which are included in the consolidated financial statements for 1Q 2009 with the full consolidation method, are quoted in note 3 of the interim financial statements.
- The unaudited fiscal years for the Parent Company and Group Companies are analytically quoted in note 14e of the interim financial statements.
- 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 € 890 thousand approximately, for the receipt of a short-term bank loan, with a credit limit of € 409 thousand approximately; there is no open balance on as at March 31st 2009.
- As at 31.03.2009 and at 31.03.2008 respectively, ALUMIL Group occupied 2,279 and 2,297 employees respectively and Parent Company 519 and 573 employees respectively.
- Investments on non-current assets of the parent company and the Group, for the period reached € 0,687 m. and € 2 m. respectively.
- Other total income after taxes for the Group includes subsidiaries balance sheet conversion differences, in foreign currency.
- 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. The provision for unaudited periods as at March 31st 2009 reached € 1,213 m. for the Group and € 0,688 m. approximately for the company. No other additional provisions are recorded.
- Parent company sales and purchases to/from related parties since the beginning of the financial period and receivables and payables end balances from/to

Transactions with related parties (amounts in € thousands):	Current period	
	Group	Company
a) Revenues	-	13.089
b) Expenses	-	6.085
c) Receivables	-	71.200
d) Payables	340	3.020
e) Managers and Board Members transactions and payments	-	122
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 31/03/2009.
- 10) on April 27th, 2009, the establishment of the new subsidiary "ALUMIL SOLAR S.A." was decided. The company will be located in Kikis, its share capital will reach € 650.000 and ALUMIL will hold 90% of total shares.
- 11) on May 12th, 2009, the establishment of the new subsidiary "ALUMIL KOSOVO SH.P.K." was decided, its share capital will reach € 20.000 and ALUMIL ALBANIA will hold 100% of total shares.
- 12) Consolidated and Separated Financial Statements as at 31st March 2009 were approved from the Board of Directors on 27.05.2008.

Kikis, May 27th, 2009

PRESIDENT & C.E.O. VICE-PRESIDENT CORPORATE FINANCE DIRECTOR ACCOUNTING DEPARTMENT HEAD

GEORGE ALEX. MILONAS EVANGELIA ALEX. MILONA Mavrikakis Spiridon Dimitrios Plakidis
 ID No AB 717392 ID No AB 689463 ID No AA 273119 ID No AE 873647

INCOME STATEMENT DATA

	Amounts in euro			
	CONSOLIDATED ACCOUNTS		COMPANY ACCOUNTS	
	01.01 - 31.03.2009	01.01 - 31.03.2008	01.01 - 31.03.2009	01.01 - 31.03.2008
Turnover	42.146.922	65.082.259	29.478.304	50.748.415
Gross Profit	6.777.834	16.794.461	1.257.189	8.274.752
Earnings before Taxes, Financial and Investing Operations	(2.653.398)	6.391.208	(3.951.815)	2.967.685
Earnings before Taxes	(6.938.097)	3.863.086	(6.821.665)	1.145.428
Earnings after Taxes (A)	-8.364.244	2.737.153	-7.165.253	798.587
Company's Owners	(8.642.919)	1.872.135	(7.165.253)	798.587
Minority Interests	278.675	865.018	-	-
Other total Income / (Loss) after Taxes (B)	(1.880.996)	(1.226.066)	-	-
Comprehensive total Income / (Loss) after Taxes (A+B)	(10.245.240)	1.511.087	(7.165.253)	798.587
Company's Owners	-9.996.172	994.563	-7.165.253	798.587
Minority Interests	-249.068	516.524	-	-
Earnings / (Losses) after Taxes per Share - basic (in €)	-0,3926	0,0850	-0,3255	0,0363
Earnings / (Losses) before , Interest, Taxes, Depreciation, Amortization	283.630	9.625.662	-2.375.131	4.607.373

CASH FLOW STATEMENT

	Amounts in euro			
	CONSOLIDATED ACCOUNTS		COMPANY ACCOUNTS	
	01.01 - 31.03.2009	01.01 - 31.03.2008	01.01 - 31.03.2009	01.01 - 31.03.2008
Cash Flow from operating activities				
Profits before taxes	(6.938.097)	3.863.086	(6.821.665)	1.145.428
Adjustments for:				
Non-current assets depreciation	3.349.270	3.396.507	1.455.764	1.505.718
Intangible assets depreciation	279.166	290.808	202.700	210.786
(Earnings) / Losses from non-current assets' sales	1.215	(71.644)	(3.220)	(37.818)
Non realised currency exchange differences	748.580	361.752	(36.677)	14.635
Interest and related income	(184.849)	(149.569)	(47.944)	(59.013)
Interest and related expenses	3.453.678	2.677.691	2.932.794	1.906.275
Holdings income	-	-	(15.000)	(25.000)
Depreciation from subsidies	(491.408)	(452.861)	(81.780)	(76.816)
(Earnings) / Losses from currency exchange differences	42.742	326.699	-	-
Doubtful debts provisions	902.958	19.900	572.325	-
Obsolete inventory provisions	242.019	92.440	58.847	-
Personal indemnities provisions	196.127	79.105	123.159	46.950
Operational results before working capital changes	1.501.411	10.234.914	(1.640.687)	4.631.140
Changes in Working Capital				
Decrease / (Increase) in inventories	10.172.883	(11.146.957)	8.938.085	(7.701.027)
Decrease / (Increase) in trade receivables	7.561.364	(12.189.306)	5.494.595	(12.244.696)
Decrease / (Increase) in other receivables & payments in advance	(1.837.875)	(1.133.357)	(2.423.350)	(1.235.264)
Decrease / (Increase) in other long-term receivables	26.317	(1.093)	(45.975)	(46.581)
Increase/(Decrease) in:				
Payables (banks excluded)	(18.663.685)	(3.841.288)	(12.389.489)	(5.522.595)
Other liabilities and accrued expenses	(1.723.657)	(355.464)	(2.655.350)	(346.787)
Other long-term liabilities	12.707	8.544	-	-
Personnel indemnities' payments	(187.179)	(53.325)	(133.605)	(40.877)
Minus:				
Interest and related expenses paid	1.605.138	1.521.045	1.263.864	921.031
Income Taxes Paid	501.227	330.062	-	-
Net Cash Flows from Operating Activities (a)	(5.244.079)	(20.328.439)	(6.179.850)	(23.527.718)
Cash flows from investing activities				
Purchase of non-current assets	(2.004.027)	(2.615.100)	(687.455)	(614.533)
Proceeds from disposal of non-current assets	67.853	197.208	16.943	123.465
Purchase of intangible assets	(108.929)	(83.047)	(91.000)	(104.900)
Proceeds from Interest and related income	184.849	149.569	47.944	59.018
Income from holdings	-	-	15.000	25.000
Purchase of holdings & other companies	-	-	-	(4.115)
Net Cash Flows from Investing Activities (b)	(1.860.254)	(2.351.370)	(698.568)	(516.065)
Cash flows from financing activities				
Net change in short-term borrowings	8.295.982	17.365.535	8.249.206	15.712.545
Long-term borrowings overdraft	-	10.000.000	-	10.000.000
Long-term borrowings paid	(3.487.542)	(4.008.948)	(2.000.000)	(2.618.173)
Share capital increase	-	2	-	-
Dividends paid to minority shareholders	(37.559)	(326.701)	-	-
Net cash flows from financing activities (c)	4.770.881	23.019.888	6.249.206	23.094.372
Net increase in cash and cash equivalents for the period (a) + (b) + (c)	(2.333.452)	340.079	(629.212)	(949.411)
Cash and cash equivalents at the beginning of the period	12.195.233	16.079.368	1.791.872	2.800.787
Foreign exchange differences on cash and cash equivalents	(389.155)	(589.604)	-	-
Cash and cash equivalents as at 31st March	9.472.626	15.829.843	1.162.660	1.851.376