

ALUMIL MILONAS ALUMINIUM EXTRUSION INDUSTRY S.A.

SUMMARY FINANCIAL DATA AND INFORMATION from 1st January 2008 to 30th June 200

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: Prefecture Registration Number: Qualified Perfecture:	Kilkis Industrial Zone, P.C. 611 00, Kilki: 17520 / 06 / B / 8B / 18 Ministry of Development, S.A. & Credit Department.				
Members of the Board of Directors:	President: Milonas A. George, Vice President: Milona A. Evaggelia,				
Date of approval of the financial statements from	Executive Member: Milona A. Eytihia, Non Executive Member: Doukidis I. George, Independent-Non Executive Members: Ploubis S. Aristidis & Alexandridis Ch. Anastasios.				
which the summary information is derived:	May 26th 2008				
Certified Auditor:	Arghyrou Nikolaos - ERNST & YOUNG (HELLAS) CERTIFIED AUDITORS - ACCOUNTANTS S.A.				
Company Website Address:	http://www.alumil.com/				

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	BALANCE SHEE Amounts in e CONSOLIDAT		COMPANY	/ ACCOUNTS
	30.06.2008	31.12.2007	30.06.2008	31.12.2007
<u>ASSETS</u>		·		
Tangible assets	191.319.208	192.011.184	68.203.388	69.526.969
Intangible assets	2.008.048	2.312.837	1.500.057	1.622.641
Other non - curent assets	2.915.791	3.027.735	44.351.514	44.250.667
Inventories	115.028.761	98.355.883	60.506.336	49.678.976
Trade receivables	113.912.704	101.175.372	122.268.423	120.169.326
Other current assets	35.439.451	25.880.473	21.769.193	7.242.382
TOTAL ASSETS	460.623.963	422.763.484	318.598.911	292.490.961
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	122.584.288	121.044.972	92.456.623	93.794.429
Shareholders Equity (a)	130.730.300	129.190.984	100.602.635	101.940.441
Minority interests (b)	18.206.352	18.090.277	-	-
	<u>148.936.652</u>	147.281.261	100.602.635	101.940.441
Total Shareholders Equity (c) = (a)+(b)				
Long-term bank liabilities	112.712.157	98.518.354	103.225.329	92.212.787
Provisions/Other long-term liabilities	37.186.978	37.671.352	10.561.441	10.433.250
Short-term bank liabilities	85.221.085	71.976.302	54.592.479	40.512.465
Other short-term liabilities	76.567.091	67.316.215	49.617.027	47.392.018
Total liabilities (d)	311 687 311	275 482 223	217 996 276	190 550 520

SHAREHOLDERS' EQUITY DATA FOR THE PERIOD Amounts in euro CONSOLIDATED ACCOUNTS 30.06.2008 30.06.2 COMPANY ACCOUNTS 30.06.2008 30.06.2007 30.06.2007 Shareholders' Equity as at (01.01.2008 and 01.01.2007 147.281.261 131.298.585 101.940.441 98.753.656 6.791.634 (139.967) (4.996.278) 1.744.469 3.485.279 (1.827.349) Subsidiaries' share capital increase 538.433 reholders' Equity as at (31.03.2008 and 31.03.2007 148.936.652 143.707.357 100.602.635 100.411.586

460.623.963 422.763.484 318.598.911 292.490.961

ADDITIONAL DATA AND INFORMATION:

TOTAL LIABILITIES & SHAREHOLDERS' EQUITY (c) + (d)

- 1) The Accounting Principles have been applied as those applied on the Financial Statements on 31.12.2007.

 2) Group companies -with the corresponding names, addresses and holding percentages- which are included in the consolidated Financial Statements for 1H 2008 with the full consolidation method, are quoted in note 3 of the interim Financial Statements.

 3) The unaudified fiscal years for the Parent Company and Group Companies are analytically quoted in note 15e of the interim Financial Statements.

 4) 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 6 898 thousand approximately, for the receipt of a short term bank loan, with a credit limit of 499 thousand approximately; the open balance of the loan on 30.06.2008 was \$1\$ thousand approximately, for the receipt of a short term bank loan, with a credit limit of 499 thousand approximately; the open balance of the loan on 30.06.2008 was \$1\$ thousand approximately, and the Group of the principle of the princ

Transactions with related parties (amounts in € thousands):	Current period		
	Group		Company
a) Sales - Revenues		Н	46,306
b) Purchases - Expenses	-	т	24.308
c) Receivables	-		73.996
d) Payables	-		4.987
e) Managers and Board Members transactions and payments	804		282
f) Receivables from Managers and Board Members	6.000		6.000
g) Payables to Managers and Board Members	-		-

INCOME STATEMENT DATA Amounts in euro

30.06.2008

15.274.334

CONSOLIDATED ACCOUNTS

7.951.666

8.883.126

01.01 -

14.517.367

30.06.2007

Earnings before Taxes	9.144.484	9.475.433	5.281.398	4.817.850	
Less: Taxes	(2.352.850)	(3.031.039)	(1.226.917)	(1.648.275)	
Earnings after Taxes	6.791.634	6.444.394	4.054.481	3.169.575	
Attributed to :					
Company's Shareholders	4.700.321	4.863.182	2.828.186	2.304.274	
Minority Interests	2.091.313	1.581.212	1.226.295	865.301	
Net Earnings per Share-basic (in€)	0,2135	0,2209	0,1285	0,1047	
Earnings before Taxes, Financial, Investing Operations, Depreciation and Amortisation	21.856.989	20.740.166	12.231.327	11.062.015	
		COMPANY	COMPANY ACCOUNTS		
	01.01 - 30.06.2008	01.01 - 30.06.2007	01.04 - 30.06.2008	01.04 - 30.06.2007	
Turnover					
	106.009.170	114.480.428	55.260.755	62.517.243	
Gross Profit	106.009.170 16.716.722	114.480.428 14.953.120	55.260.755 8.441.970	62.517.243 7.384.724	
Gross Profit	16.716.722	14.953.120	8.441.970	7.384.724	
Gross Profit Earnings before Taxes, Financial and Investing Operations	16.716.722 5.290.630	14.953.120 5.792.976	8.441.970 2.322.945	7.384.724 2.461.186	
Gross Profit Earnings before Taxes, Financial and Investing Operations Earnings before Taxes	16.716.722 5.290.630 2.682.439	14.953.120 5.792.976 4.755.933	8.441.970 2.322.945 1.537.011	7.384.724 2.461.186 2.708.615	
Gross Profit Earnings before Taxes, Financial and Investing Operations Earnings before Taxes Less: Taxes	16.716.722 5.290.630 2.682.439 (937.970) 1.744.469	14.953.120 5.792.976 4.755.933 (1.270.654) 3.485.279	8.441.970 2.322.945 1.537.011 (591.129) 945.882	7.384.724 2.461.186 2.708.615 (720.737) 1.987.878	
Gross Profit Earnings before Taxes, Financial and Investing Operations Earnings before Taxes Less: Taxes Earnings after Taxes	16.716.722 5.290.630 2.682.439 (937.970)	14.953.120 5.792.976 4.755.933 (1.270.654)	8.441.970 2.322.945 1.537.011 (591.129)	7.384.724 2.461.186 2.708.615 (720.737)	

CASH FLOW STATEMENT

Earnings before Taxes, Financial, Investing Operations, Depreciation and Amortisation

	Amounts in euro CONSOLIDATED ACCOUNTS		COMPANY ACCOUNTS		
	01.01 - 30.06.2008	01.01 - 30.06.2007	01.01 - 30.06.2008	01.01 - 30.06.2007	
Cash Flow from operating activities				-	
Profits before taxes Adjustments for:	9.144.484	9.475.433	2.682.439	4.755.933	
Non-current assets depreciation	6.915.976	6.632.927	2.973.994	2.959.956	
Intangible assets depreciation	573.353	483.130	413.494	337.367	
(Earnings)/losses from non-current assets' sales	(77.618)	(21.461)	(34.368)	(123.545)	
Non realised currency exchange differences	(110.788)	(299.989)	(69.739)	8.005	
Interest and related income	(301.425)	(116.044)	(123.386)	(18.233)	
interest and related expenses	6.431.275	5.157.978	5.030.989	3.864.390	
Holdings income Depreciation from subsidies	(906.674)	(893.258)	(2.299.412) (153.129)	(2.809.114) (159.389)	
Earnings)/losses from currency exchange differences	198,975	671.478	-	-	
3.,,					
Doubtfull debts provisions	578.307	695.515	783.403	584.359	
Obsolete inventory provisions Personnel indemnities provisions	1.494.932 165.013	853.726 145.700	918.670 93.900	380.000 89.253	
Operational results before working capital changes	24.105.810	22.785.135	10.216.855	9.868.982	
Changes in Working Capital					
Decrease / (Increase) in inventories	(18.167.811)	(12.171.159)	(11.746.030)	(2.606.839)	
Decrease / (Increase) in trade receivables	(13.103.014)	(19.616.871)	(2.801.518)	(11.702.105)	
Decrease / (Increase) in other receivables & payments in	(9.618.002)	1.513.574	(12.223.250)	7.870.786	
dvance					
Decrease / (Increase) in other long-term receivables	(29.454)	16.304	(96.733)	30.962	
ncrease/(Decrease) in: ayables (banks excluded)	2,442,853	7.717.655	(1.794.975)	(6.445.345)	
n other liabilities and accrued expenses	4.358.418	(317.355)	2.166.627	(1.942.331)	
Other long-term liabilities	90.292	14.028		-	
'ersonnel indemenities' payments	(62.617)	(74.093)	(48.882)	(49.866)	
linus:	4 400 572	4.354.003	2 242 624	2 425 564	
nterest and related expenses paid ncome Taxes Paid	4.499.572 1.116.461	4.254.902 1.086.766	3.242.631 47.106	3.135.564 8.049	
let Cash Flows from Operating Activities (a)	(15.599.558)	(5.474.450)	(19.617.643)	(8.119.369)	
Cash flows from investing activities Purchase of non-current assets	(6,549,420)	(10.874.661)	(1.834.137)	(2,759,447)	
Proceeds from disposal of non-current assets	295,411	800.550	168.092	993.308	
urchase of intangible assets	(222.272)	(295.681)	(240.910)	(248.162)	
roceeds from disposal of current assets	· - ·	- 1		73.938	
Proceeds from Interest and related income	301.425	116.044	123.386	18.233	
income from holdings	-	-	2.299.412	2.809.114	
Purchase of holdings & other companies Available-for-sale financial assets	(1.013)	(73.530)	(4.115)	(2.834.006) (73.530)	
let Cash Flows from Investing Activities (b)	(6.175.869)	(10.327.278)	511.728	(2.020.552)	
ash flows from financing activities					
let change in short-term borrowings	8.409.623	30.899.917	9.060.241	32.255.660	
ong-term borrowings ovedraft	25.000.000	2.232.650	20.000.000	-	
ong-term borrowings paid	(5.971.038)	(24.151.344)	(3.967.684)	(22.205.347)	
roceeds from minorities' shareholders	2	8.370.083	- 1	- 1	
Dividends paid to minority shareholders	(1.914.003)	(2.265.521)		- (502.220)	
Dividends paid to Parent Company'sshareholders	(2.773.531)	(602.238)	(3.082.275)	(602.238)	
let cash flows from financing activities (c)	22.751.053	14.483.547	22.010.282	9.448.075	
let increase in cash and cash equivalents for the	975.626	(1.318.181)	2.904.367	(691.846)	
eriod (a) + (b) + (c) ash and cash equivalents at the beginning of the period	16.079.368	9.236.281	2.800.787	2.497.325	
Foreign ecxhange differences on cash and cash equivalents	(307.802)	160.442	_	_	
			· 		
Cash and cash equivalents as at 30th June	16.747.192	8.078.542	5.705.154	1.805.479	

Kilkis, August 25th, 2008

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

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