



ALUMIL MILONAS ALUMINIUM EXTRUSION INDUSTRY S.A.

SUMMARY FINANCIAL DATA AND INFORMATION from 1st January 2008 to 31st March 2008

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.
Members of the Board of Directors	President: Milonas A. George, Vice President: Milona A. Evaggelia, Executive Member: Milona A. Eytihia, Non Executive Member: Doukida I. George, Independent-Non Executive Members: Sidras A. Hristos & Alexandris Ch. Anastasios.
Date of approval of the financial statements from which the summary information is derived:	March 26th 2009
Auditor	Arghyrou Nikolaos
Audit Firm	Ernst & Young
Report of the Auditors	Without qualification
Company Website Address	http://www.alumil.com.cy

BALANCE SHEET DATA			
Amounts in euro			
CONSOLIDATED ACCOUNTS		COMPANY ACCOUNTS	
31.12.2008	31.12.2007	31.03.2008	31.12.2007
ASSETS			
Tangible assets	189.527.927	192.011.184	66.673.874
Intangible assets	1.605.730	2.312.837	1.131.299
Other non-current assets	2.498.459	3.027.735	46.441.319
Inventories	98.227.357	98.355.883	51.687.728
Trade receivables	101.502.374	101.175.372	116.449.536
Other current assets	27.316.242	25.880.473	12.665.242
TOTAL ASSETS	420.678.089	422.763.484	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
Other Shareholders' Equity accounts	120.205.051	121.044.972	94.497.254
Shareholders' Equity (a)	128.351.063	129.190.984	102.643.276
Minority interests (b)	17.317.830	18.090.277	0
Total Shareholders' Equity (c) = (a)+(b)	145.668.893	147.281.261	102.643.276
Long-term bank liabilities	110.923.030	98.518.354	103.016.483
Provisions/Other long-term liabilities	37.429.156	37.621.152	8.926.876
Short-term bank liabilities	76.146.891	71.976.302	47.699.596
Other short-term liabilities	50.509.119	67.316.215	32.762.743
Total liabilities (d)	275.008.196	275.482.223	192.405.698
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY (c) + (d)	420.678.089	422.763.484	295.048.974

SHAREHOLDERS' EQUITY DATA FOR THE PERIOD			
Amounts in euro			
CONSOLIDATED ACCOUNTS		COMPANY ACCOUNTS	
31.12.2008	31.12.2007	31.12.2008	31.12.2007
Shareholders' Equity as at (01.01.2008 and 01.01.2007 respectively)			
147.281.261	131.298.585	101.940.441	98.783.656
Earnings after taxes	8.599.061	13.631.188	3.785.110
Currency exchange differences	(4.147.103)	(1.317.096)	5.014.134
Dividends paid	(6.420.866)	(4.700.689)	(3.082.275)
Changes in Minority Interests	357.540	7.831.650	-
Subsidiaries' share capital increase	-	538.433	-
Shareholders' Equity as at (31.03.2008 and 31.03.2007 respectively)	145.668.893	147.281.261	102.643.276

ADDITIONAL DATA AND INFORMATION :

- The Accounting Principles have been applied as those applied on the Financial Statements on 31.12.2007.
- Group companies -with the corresponding names, addresses and holding percentages- which are included in the consolidated Financial Statements for 2008 with the full consolidation method, are quoted in note 10 of the Annual Financial Statements.
- The unaudited fiscal years for the Parent Company and Group Companies are analytically quoted in note 22 of the Annual 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 (Doria), a mortgage has been introduced, of amount € 898 thousand approximately, for the receipt of a short term bank loan, with a credit limit of € 409 thousand approximately, there is no open balance as at 31.12.2008.
- As at 31.12.2008 and at 31.12.2007 respectively, ALUMIL Group occupied 2.235 and 2.211 employees respectively and Parent Company 531 and 566 employees respectively.
- Investments on non-current assets of the parent Company and the Group for the period reached 3,4 m. and 16,3 m. respectively.
- According to circular 34/24-01-2008 of the Capital Market Commission, Earnings Before Interest, Tax Depreciation and Amortization have been reassessed for 2007 fiscal year, due to the offsetting of grant depreciation (income). The difference with the initial published figures reaches approximately € 1.743 thousand and approximately € 327 thousand for the Group and Company respectively. Additionally, Group figures have been affected by the reclassification quoted in note 2 of the financial statements.
- 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 unexpired periods as at December 31st 2008 reached € 1.459 m. for the Group and € 0,66 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 related parties - under IFRS 24 - as at 31.12.2008, are the following:

Transactions with related parties (amounts in € thousands):	Current period	
	Group	Company
a) Revenues	-	85.814
b) Expenses	-	40.261
c) Receivables	-	74.402
d) Payables	1.545	2.709
e) Managers and Board Members transactions and payments	-	580
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 31/12/2008.
 10) Some figures from the previous fiscal year have been reclassified for presentation purposes (refer to Note 2 of the annual financial statements).
 11) The consolidated financial statements include for the first time the subsidiary "ALUMIL GROUP LTD" located in Cyprus. ALUMIL MILONAS S.A. participates with 100%, and "EGYPTIAN FOR ALUMINIUM TRADE", located in Egypt. ALUMIL MILONAS S.A. participates with 99% (refer to note 10 of the financial statements for further analysis).
 12) The Board of Directors will propose to the Annual General Meeting of Shareholders, the distribution of dividend of € 0,089 per share (2007: € 0,14) for the financial year 2008.
 13) Consolidated and Separated Financial Statements as at 31st December 2008 were approved from the Board of Directors on 26.05.2009.

INCOME STATEMENT DATA			
Amounts in euro			
CONSOLIDATED ACCOUNTS		COMPANY ACCOUNTS	
01.01 - 31.12.2008	01.01 - 31.12.2007	01.01 - 31.12.2008	01.01 - 31.12.2007
Turnover			
285.109.472	287.627.933	204.065.455	238.064.139
Gross Profit			
69.609.669	67.068.096	28.414.450	31.182.258
Earnings before Taxes, Financial and Investing Operations	24.316.965	29.226.144	6.036.039
8.692.048	17.038.609	2.189.219	6.778.949
Earnings before Taxes			
(92.987)	(3.403.421)	1.595.891	(1.762.815)
Earnings after Taxes			
8.599.061	13.631.188	3.785.110	5.014.134
Attributed to:			
Company's Shareholders	4.717.440	9.484.785	3.785.110
Minority Interests	3.881.621	4.146.403	-
Net Earnings per Share-basic (in €)	0,2143	0,4308	0,1719
Proposed dividend per issued share (in €)	0,0890	0,1400	0,0890
Earnings before Taxes, Financial, Investing Operations, Depreciation and Amortisation	37.021.160	41.815.787	12.430.110
			17.171.207

CASH FLOW STATEMENT			
Amounts in euro			
CONSOLIDATED ACCOUNTS		COMPANY ACCOUNTS	
01.01 - 31.12.2008	01.01 - 31.12.2007	01.01 - 31.12.2008	01.01 - 31.12.2007
Cash Flow from operating activities			
8.692.048	17.038.609	2.189.219	6.778.949
Adjustments for:			
Tangible assets depreciation	13.812.218	13.352.396	6.000.738
Intangible assets depreciation	1.152.215	988.665	802.144
(Earnings)/losses from tangible assets' sales	(125.211)	(872.316)	(38.518)
Loss from assets impairment	467.340	(11.368)	73.651
Non realised currency exchange differences	2.375.728	(11.368)	(443.437)
Interest and related income	(765.430)	(236.017)	(443.437)
Interest and related expenses	12.767.101	11.763.086	9.792.634
Holdings income	-	-	(5.502.377)
Loss reversal from holdings impairment	-	-	(1.067.970)
Depreciation from grants	(2.258.238)	(1.743.418)	(448.810)
(Earnings)/losses from currency exchange differences	685.853	(792.933)	-
Income from unused provisions	(342.861)	(242.049)	-
Goodwill debts provisions	1.517.481	1.928.186	1.279.566
Obsolete inventory provisions	5.818.475	3.094.313	3.408.142
Personnel indemnities provisions	428.665	360.907	259.905
Operational results before working capital changes	45.623.385	44.420.061	16.344.887
Changes in Working Capital			
Decrease / (Increase) in inventories	(5.689.949)	(31.152.969)	(5.416.894)
Decrease / (Increase) in trade receivables	(1.023.716)	(3.920.453)	2.552.895
Decrease / (Increase) in other receivables & payments in advance	(3.197.423)	2.442.397	(3.400.459)
Decrease / (Increase) in other long-term receivables	(2.719)	(204.501)	(151.189)
Increase/(Decrease) in:			
trade payables (banks excluded)	(20.158.085)	14.787.363	(16.226.551)
in other liabilities and accrued expenses	(422.408)	(2.622.173)	98.843
Other long-term liabilities	261.536	(16.444)	98.997
Personnel indemnities' payments	(267.950)	(120.001)	(104.511)
Minus:			
Interest and related expenses paid	11.152.930	9.833.149	8.425.186
Income Taxes Paid	2.923.188	2.470.616	188.425
Net Cash Flows from Operating Activities (a)	1.046.554	11.309.515	(14.896.573)
Net Cash Flows from Investing Activities			
(16.261.620)	(20.192.898)	(3.404.743)	(6.009.341)
Proceeds from disposal of tangible assets	788.119	1.988.783	245.618
Purchase of intangible assets	(442.921)	(676.180)	(300.802)
Proceeds from disposal of intangible assets	-	-	194.750
Proceeds from interest and related income	765.430	236.017	443.437
Investment in subsidiaries	(903)	(293.931)	(715.807)
Available for sale financial assets	5.000.067	5.605.200	671.300
Grant collection	-	-	-
Net Cash Flows from Investing Activities (b)	(10.142.828)	(13.333.099)	2.441.380
Cash flows from financing activities			
(1.131.520)	(3.022.369)	887.453	294.615
Long-term borrowings overdraft	25.000.000	83.222.650	30.000.000
Long-term borrowings paid	(17.830.204)	(74.882.955)	(12.896.625)
Related parties financing	(3.462.275)	-	(3.462.275)
Inflows from minority shareholders	357.540	8.370.047	-
Dividends paid to minority shareholders	(3.338.591)	(2.873.340)	-
Dividends paid to Parent Company shareholders	(3.082.275)	(1.827.349)	(3.082.275)
Net cash flows from financing activities (c)	6.512.675	8.995.684	11.446.278
Net increase in cash and cash equivalents for the period (a) + (b) + (c)	(2.583.599)	6.973.190	(1.008.915)
Cash and cash equivalents at the beginning of the period	16.079.368	9.236.281	2.800.787
Foreign exchange differences on cash and cash equivalents	(1.300.536)	(130.103)	-
Cash and cash equivalents as at 31st March	12.195.233	16.079.368	1.791.872

Kikis, March 26th, 2009

PRESIDENT & C.E.O.	VICE-PRESIDENT	CORPORATE FINANCE DIRECTOR	ACCOUNTING DEPARTMENT HEAD
GEORGE ALEX. MILONAS ID No ΑΕ 69343	EVANGELIA ALEX. MILONA ID No ΑΕ 69343	Mauritakis Spilidon ID No ΑΕ 273119	Dimitrios Pliakidis ID No ΑΕ 873647