

MYTILINEOS HOLDINGS S.A.

Company's number 23103/06/B/90/26 in the register of Societes Anonymes
5-7 Patroklou Str., 115 25 Maroussi

Figures and information for the period of 1st January 2005 until 30 September 2005 (In compliance with the stipulations of decision 17/336/21.04.2005 & P.D. 360/1985)
The figures illustrated bellow aim to give summary information about the financial position of MYTILINEOS S.A and its subsidiaries. We advise the reader before making any investment decision or other transaction concerning the company, to visit the company's web site (www.mytilineos.gr) in which the financial statements according to International Financial Reporting Standards together with the Audit Report of the External Auditors (when necessary) are presented.

	BALANCE SHEET				INCOME STATEMENT							
	Amounts in 000' s EURO				Amounts in 000' s EURO							
	The Group		The Company		The Group				The Company			
	30/09/2005	31/12/2004	30/09/2005	31/12/2004	1/1-30/9/2005	1/1-30/9/2004	1/7-30/9/2005	1/7-30/9/2004	1/1-30/9/2005	1/1-30/9/2004	1/7-30/9/2005	1/7-30/9/2004
ASSETS												
Fixed Assets	591.558	282.610	317.870	253.874	541.772	212.783	173.009	65.761	111.511	110.465	43.093	37.870
Inventories	134.681	51.633	1.088	1.153	118.900	45.776	32.976	14.131	10.179	21.750	4.156	7.468
Trade and other receivables	172.129	171.892	88.504	55.287								
Other	244.804	57.894	25.351	31.874	85.646	28.682	13.446	10.716	20.438	16.071	19.138	6.165
TOTAL ASSETS	1.143.172	564.029	432.813	342.188								
LIABILITIES												
Long Term Borrowings	188.244	103.043	77.380	76.403								
Short Term Borrowings	117.973	46.242	103.658	12.209								
Other short term Liabilities	202.84	164.479	34.557	42.629								
Total Liabilities (a)	509.058	313.764	215.595	131.241								
Share Capital Attributable To Share Holders	345.142	185.930	217.218	210.947								
Minority Interests	288.972	64.335	-	-								
Total Shareholders Equity (b)	634.114	250.265	217.218	210.947								
TOTAL LIABILITIES (a)+(b)	1.143.172	564.029	432.813	342.188								
Sales Turnover					541.772	212.783	173.009	65.761	111.511	110.465	43.093	37.870
Gross profit					118.900	45.776	32.976	14.131	10.179	21.750	4.156	7.468
Profit before tax, borrowings and investments results					85.646	28.682	13.446	10.716	20.438	16.071	19.138	6.165
Profit before tax, borrowings, investments and depreciation results					100.613	33.819	18.353	12.796	20.198	16.330	18.737	6.248
Profit from company acquisition (negative goodwill)					-	-	-	-	-	-	-	-
Profit before tax					237.453	23.693	21.974	9.387	24.873	14.279	5.080	3.001
Less Taxes					43.845	5.834	8.128	1.926	10.454	1.191	-323	-862
Profit after Tax					193.608	17.859	13.846	7.461	14.419	13.088	5.402	3.863
Distributed at:												
Shareholders of the Parent					167.363	15.562	7.882	5.384	14.419	13.088	5.402	3.863
Minority interests					26.245	2.297	5.964	-	-	-	-	-
Profit after Tax per Share (in euro/share)					4,13	0,38	0,19	0,13	0,36	0,32	0,13	0,10

GENERAL INFORMATION
1. Group Structure - Group Companies that are included in the consolidated financial statements with their respective locations and percentage of ownership are as follow:

COMPANY	Percentage
MYTILINEOS S.A. Maroussi, Athens	Parent
METKA S.A., N. Heraklio, Athens	60,61% ⁽¹⁾
SERVISTEEL, Volos	60,60% ⁽³⁾
E.K.M.E. S.A. Municipality of Ehedorou, Thessaloniki	24,24% ⁽³⁾
3.K.P. A.T.E.E., Abelokipoi, Athens	24,24% ⁽³⁾
RODAX A.T.E.E., N. Heraklio, Athens	60,61% ⁽³⁾
ALUMINIUM OF GREECE S.A.	44,71% ⁽³⁾
DELFI DISTOMON A.M.E.	44,71% ⁽³⁾
ELVO, Thessaloniki	43,00% ⁽²⁾
SOMETRA S.A., SIBIU Romania	87,96% ⁽¹⁾
ELEMKA S.A., N. Heraklio Athens	83,50% ⁽¹⁾
MYTILINEOS FINANCE S.A., Luxemburg	99,97% ⁽¹⁾
STANMED TRADING LTD, Cyprus	99,97% ⁽³⁾
MYTILINEOS BELGRADE D.O.O., Serbia	99,97% ⁽³⁾
MYVEKT INTERNATIONAL SKOPJE	99,97% ⁽³⁾
RDA TRADING, Guernsey Islands	99,97% ⁽³⁾
DEFENSE MATERIAL INDUSTRY S.A. - MYTILINEOS AND Co, Maroussi, Athens	100,00% ⁽¹⁾
MYTILINEOS POWER GENERATION & SUPPLIES S.A., Maroussi, Athens	87,00% ⁽¹⁾
CRETE POWER GENERATION & SUPPLY S.A., Maroussi, Athens	75,00% ⁽³⁾
INDUSTRIAL RESEARCH PROGRAMS "BEAT", Halandri. Athens	35,00% ⁽²⁾
G. SIDIOMETALLICA S.A., Maroussi, Athens	50,00% ⁽¹⁾
HELLENIC COPPER MINES LTD, Cyprus	39,16% ⁽²⁾
MYTILINEOS HELLENIC WIND POWER S.A., Maroussi, Athens	70,55% ⁽¹⁾
AIOLIKI ANDROU TSIROVLIDI S.A., Maroussi, Athens	70,04% ⁽³⁾
AIOLIKI NEAPOLEOS S.A., Maroussi, Athens	70,04% ⁽³⁾
AIOLIKI EVOIAS PIRGOS S.A., Maroussi, Athens	70,04% ⁽³⁾
AIOLIKI EVOIAS POUNTA S.A., Maroussi, Athens	70,04% ⁽³⁾
AIOLIKI EVOIAS HELONA S.A., Maroussi, Athens	70,04% ⁽³⁾
AIOLIKI ANDROU RAHI XIROKABI S.A., Maroussi, Athens	70,04% ⁽³⁾
AIOLIKI PLATANOU S.A., Maroussi, Athens	70,04% ⁽³⁾
AIOLIKI SAMOTHRAKIS S.A., Maroussi, Athens	70,04% ⁽³⁾
AIOLIKI EVOIAS DIAKOPTIS S.A., Maroussi, Athens	70,04% ⁽³⁾
AIOLIKI SIDIROKASTROU S.A., Maroussi, Athens	70,04% ⁽³⁾
GENIKI VIOMICHANIKI, Maroussi, Athens	- ⁽⁴⁾

NOTES:
⁽¹⁾ Controlling Shares - Full Consolidation Method
⁽²⁾ Companies held directly - Equity Consolidation
⁽³⁾ Companies held indirectly
⁽⁴⁾ Horizontal Consolidation (common Management)

2. MYTILINEOS S.A. acquired a 46% portion of ALUMINIUM OF GREECE (listed on the Athens Stock Exchange) for an amount of € 68,98m, which has been consolidated for first time. This acquisition has positively influenced the Group Turnover by € 224,3 million (or 41,40%), the Profit before Taxes, investments and depreciation (EBIT) by € 43,9 million (or 51,26%) and the Group's Net worth increased by € 372,2 million (or 58,7%).
3. Consolidated profits increased further by € 136,96 million (after earnings before tax, investments and depreciation) representing negative goodwill following the a/m acquisition (included in the account Profit Before Tax).
4. From the 1st of January 2005 ALUMINIUM OF GREECE has been made aware of its allocation of the Greek National Allocation Plan for CO2 emissions. This has yet to be approved by the EU Commission and the accounting treatment is under review and discussion by the IASB and EFRAG. Therefore, this element has not taken into account in the first nine months of 2005 financial statements.
5. The basic accounting principles applied in the consolidated balance sheet of 31/12/04 has not been altered. As of 01/01/05 the Group applies the IFRS STABLE PLATFORM 2005.
6. The company has been tax audited up to the fiscal year 2002. The non audited fiscal years for the Group, are presented into the co's annex of analytical notes.
7. There are no encumbrances to the company's and Group's assets.
8. The account of assets "Other receivables" includes a litigation claim of the parent company from Export Credit Insurance Organization (ECIO), amounting to € 14.509.364. The above claim has been granted to the company (decision EA 6619/2004) by the Court of Appeal of Athens. According to the Court's decision ECIO is obliged to pay to MYTILINEOS A.E. compensation which amounts to € 16.069.095,48 plus interest, until full repayment and ensured by an equal amount letter of credit. There are no other litigations which have an important impact on company's and Group's financial position.
9. The number of employees at the end of the reporting period are as follows:

	The Group		The Company	
	30/09/2005	30/09/2004	30/09/2005	30/09/2004
FULL TIME EMPLOYEES	3.301	3.641	63	68
PART TIME EMPLOYEES	430	554	2	2
TOTAL	3.731	4.195	65	70

10. Company's transactions with related parties (according to IAS 24) as of 30/9/05 are as follows: Purchases: € 31.120 thousand - Sales: € 49.568 thousand. The balance of the company's receivables and payables with its related parties (according to IAS 24) is respectively € 60.509 thousand and € 8.406 thousand. Group's transactions with related parties (according to IAS 24) as of 30/9/05 are as follows: Purchases: € 142 thousand - Sales: € 6 thousand - Receivables: € 21 thousand - Payables: € 0,00.

CASH FLOW STATEMENT
Amounts in 000' s EURO

	The Group		The Company	
	1/1-30/9/2005	1/1-30/9/2004	1/1-30/9/2005	1/1-30/9/2004
Operating Activities				
Profit Before Tax	237.453	23.693	24.873	14.279
Plus (Less) Adjustments for:				
Depreciations	14.909	5.136	240	260
Provisions	3.159	122	-	-
Exchange differences	5.896	(169)	5.898	522
Results (revenues, expenses, profit, loss) from Investment Activities	(156.771)	(2.456)	(27.633)	(3.340)
Debit Interest and similar expenses	7.890	6.243	5.919	4.166
Plus (Less) Adjustments for working capital accounts or generated from operations:				
Decrease / (Increase) in Inventories	(7.510)	(9.459)	65	(3.517)
Decrease / (Increase) in Trade and Other Receivables	(64.010)	(59.522)	(27.062)	(9.845)
Increase / (Decrease) in Trade and Other Payables (except Banks)	76.401	44.368	(748)	(347)
Increase / (Decrease) in other current assets	14.891	(4.187)	7.332	(4.298)
Less:				
Debit Interest and similar expenses Paid	(47.221)	(6.243)	(5.919)	(4.166)
Taxes Paid	(7.881)	(7.428)	-	(1.828)
Net cash flow from Operating activities (A)	77.205	(9.902)	(17.035)	(8.114)
Investing Activities				
Acquisition of subsidiary, associates and other investments	60.214	(1.958)	(67.523)	(2.235)
Purchase of intangible assets, property and equipment	(27.660)	(6.780)	(77)	(129)
Disposals from sale of tangible assets	524	9.168	-	9.030
Purchase of Available for sale financial Asset	(8.540)	(1.473)	-	-
Purchase of Financial measured at fair value through profit & loss	(450)	(7)	-	-
Sales of financial assets available for sale	4.250	-	-	-
Sales of financial Assets measured at fair value through profit & loss	-	2.101	-	1.109
Interest received	3.425	1.417	1.295	841
Proceeds from borrowing of affiliated parties	70	-	-	-
Proceeds from dividends	443	162	16.775	5.480
Net cash from investing activities (B)	32.276	2.630	(49.530)	14.096
Financing Activities				
Proceeds from Share Capital Increase	8.546	-	-	-
Proceeds from Borrowings	13.782	3.614	539	-
Payments of Borrowings	(9.085)	(2.464)	(6.215)	-
Payments of finance lease Liabilities (capital)	(23)	(23)	-	-
Payments of finance lease Liabilities (interest)	-	-	-	-
Dividends paid	(23.648)	(6.915)	(8.104)	(4.052)
Net cash from financing activities (C)	(10.427)	(5.788)	(13.780)	(4.052)
Net increase / decrease in cash and cash equivalent (A)+(B)+(C)	99.054	(13.060)	(80.345)	1.930
Cash and cash equivalent at the beginning of the period	(24.564)	(12.606)	(10.335)	(18.120)
Cash and cash equivalent at the end of the period	74.490	(25.666)	(90.680)	(16.190)

STATEMENTS OF CHANGES IN EQUITY
Amounts in 000' s EURO

	The Group		The Company	
	1/1-30/9/2005	1/1-30/9/2004	1/1-30/9/2005	1/1-30/9/2004
Equity at the beginning of the period (1/1/05 and 1/1/04 respectively)	250.265	237.775	210.947	208.969
Increase / (Decrease) in Share Capital	232.592	-	-	-
Distributed dividend	(33.673)	(7.066)	(8.148)	(4.052)
Income charged directly to equity	(17.453)	(417)	-	-
Profit / (Loss) after Taxes	193.608	17.859	14.419	13.088
Purchase (Sale) of Share Equities	8.775	-	-	-
Total Equity at the end of the period (30/9/2005 και 30/9/2004)	634.114	248.152	217.218	218.005

11. Earnings per share has been calculated on the basis of net profits distribution over the number of shares.
12. Capital Expenditure for the first nine months of 2005: Group: € 41.277 thousand Company: € 0,00
13. The Group applied IAS 8 "Accounting policies, changes in accounting estimates and errors" due to a change in estimating Deferred Tax Liability on transition date (1/1/2004). This change resulted to an increase of Deferred Tax Liability on 1/1/2004 and 1/1/2005 amounted to € 11.913.360 with an equal charge to Group's equity.
14. For the first nine months of 2005 Groups' and Companies' Financial statements approved by entities' Board of Directors on 21st of November 2005. The members of Board are as follows: Evangelos Mytilineos, Ioannis Mytilineos, George Kontouzoglou, Nikolaos Mousas, Xristos Diamantopoulos, Apostolos Georgiadis, George Lymperakis.