MYTILINEOS HOLDINGS S.A.

FIGURES AND INFORMATION FOR THE FISCAL YEAR OF 1ST JANUARY UNTIL 31ST DECEMBER 2005

(Published according to law 2190/1920, art.135 for Companies preparing annual financial statements, consolidated or not, according to the IFRS
The figures presented 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 annual financial statements prepared according to the International Financial Reporting Standards and the Auditor's Report. Indicatively , the reader can visit the company's web site, where the above financial statements are posted.

COMPANY'S PROFILE

Head Office:	5-7 Patroklou Str.,Maroussi
Companies Registration Number:	23103/06/B/90/26
Competent Authority:	Ministry of Development-Direction of Commerce
Board of Directors Composition:	Evangelos Mytilineos Ioannis Mytilineos George Kontouzoglou Nikolaos Mousas Xristos Diamantopoulos Apostolos Georgiadis George Lymperakis
Date of Appproval of financial Statements:	22/02/2006
The certified Auditor:	KAZAS VASSILIS
Auditing Company:	Grant Thornton
Type of Auditor's opinion:	Unqualified
Company's Web Site:	www.mytilineos.gr

BALANCE SHEET

Amounts in 000' s EURO

	The Group		The Company	
	31/12/2005	31/12/2004	31/12/2005	31/12/2004
ASSETS				
Fixed Assets	633.567	282.532	253.620	253.843
Inventories	154.348	51.632	666	1.153
Trade and other receivables	219.846	171.892	100.555	55.287
Other	167.678	57.895	29.043	31.874
TOTAL ASSETS	**1.175.439**	**563.951**	**383.884**	**342.157**
LIABILITIES				
Long Term Liabilities	166.000	131.970	62.107	87.756
Short Term Borrowings	76.178	67.480	55.266	33.448
Other short term Liabilities	225.427	126.716	30.262	21.391
Total Liabilities (a)	**467.605**	**326.166**	**147.635**	**142.595**
Share Capital	24.312	24.312	24.312	24.312
Other reserves & retained earnings	365.127	149.663	211.937	175.250
Total Shareholders Equity (b)	389.439	173.975	236.249	199.562
Minority Interests (c)	318.394	63.810	-	-
Total Equity (d)	**707.834**	**237.785**	**236.249**	**199.562**
TOTAL LIABILITIES (a) + (d)	**1.175.439**	**563.951**	**383.884**	**342.157**

INCOME STATEMENT

Amounts in 000' s EURO

	The Group		The Company	
	1/1-31/12/2005	1/1-31/12/2004	1/1-31/12/2005	1/1-31/12/2004
Sales Turnover	746.628	311.218	164.101	148.659
Gross profit	163.607	63.290	12.492	21.768
Profit before tax, financial and investments results	138.109	35.195	(218)	11.405
Profit before tax, financial investment results and depreciation	158.419	42.236	(539)	11.095
Profit before tax	294.691	29.302	45.700	7.046
Less Taxes	(38.491)	(9.095)	(865)	(1.403)
Profit after tax	**256.200**	**20.207**	**44.835**	**5.643**
Distributed at:				
Parent's shareholders	211.539	12.040	44.835	5.643
Minorities	44.661	8.166	-	-
Profit after Tax per Share (in Eurocent/share)	5,22	0,30	1,11	0,14
Proposed Dividend per Share (in Eurocent/share)	-	-	0,40	0,20

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	YEARS NOT INSPECTED BY TAX AUTHORITIES	Percentage Parent
MYTILINEOS S.A. Maroussi, Athens	2003-2005	
METKA S.A., N. Heraklio, Athens	2005	51,20% (1)
SERVISTEEL, Volos	2003-2005	51,19% (3)
E.K.M.E. S.A. Municipality of Ehedorou, Thessaloniki	2001-2005	20,48% (3)
3.Κ.Π. Α.Τ.Ε.Ε., Abelokipoi, Athens	2003-2005	20,48% (3)
RODAX A.T.E.E.N. Heraklio, Athens	2001-2005	51,20% (3)
ELEMKA S.A., N. Heraklio, Athens	1999-2005	42,75% (3)
ALUMINIUM OF GREECE B.E.A.E.	2004-2005	43,92% (1)
DELFI DISTOMON A.M.E.	2002-2005	43,92% (3)
ELVO A.B.E., Thessaloniki	2004-2005	43,00% (2)
SOMETRA S.A., SIBIU Romania	-	87,96% (1)
MYTILINEOS FINANCE S.A., Luxemburg	2000-2005	99,97% (1)
STANMED TRADING LTD , Cyprus	2003-2005	99,97% (3)
MYTILINEOS BELGRADE D.O.O., Serbia	1999-2005	99,97% (3)
MYVEKT INTERNATIONAL SKOPJE	1999-2005	99,97% (3)
RDA TRADING, Guernsey Islands	1999-2005	99,97% (3)
DEFENSE MATERIAL INDUSTRY S.A. - MYTILINEOS AND Co, Maroussi, Athens	2003-2005	100,00% (1)
MYTILINEOS POWER GENERATION & SUPPLIES S.A., Maroussi, Athens	2003-2005	100,00% (1)
INDUSTRIAL RESEARCH PROGRAMS "BEAT", Halandri. Athens	2003-2005	35,00% (2)
G. SIDIROMETALLICA S.A.., Maroussi, Athens	2002-2005	50,00% (1)
HELLENIC COPPER MINES LTD, Cyprus	-	39,16% (2)
GENIKI VIOMICHANIKI, Maroussi, Athens	2003-2005	Common management
MYTILINEOS HELLENIC WIND POWER S.A. , Maroussi, Athens	2003-2005	80,00% (1)
AIOLIKI ANDROU TSIROVLIDI S.A., Maroussi, Athens	2003-2005	80,20% (3)
AIOLIKI NEAPOLEOS S.A., Maroussi, Athens	2003-2005	80,20% (3)
AIOLIKI EVOIAS PIRGOS S.A., Maroussi, Athens	2003-2005	80,20% (3)
AIOLIKI EVOIAS POUNTA S.A., Maroussi, Athens	2003-2005	80,20% (3)
AIOLIKI EVOIAS HELONA S.A., Maroussi, Athens	2003-2005	80,20% (3)
AIOLIKI ANDROU RAHI XIROKABI S.A.., Maroussi, Athens	2003-2005	80,20% (3)
AIOLIKI PLATANOU S.A., Maroussi, Athens	2003-2005	80,20% (3)
AIOLIKI SAMOTHRAKIS S.A., Maroussi, Athens	2003-2005	80,20% (3)
AIOLIKI EVOIAS DIAKOFTIS S.A., Maroussi, Athens	2003-2005	80,20% (3)
AIOLIKI SIDIROKASTROU S.A, Maroussi, Athens	2003-2005	80,20% (3)

NOTES:
(1) *Controling 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 € 302,7 million (or 40,5%), the Profit before Taxes, investments and depreciation (EBIT) by € 71,9 million (or 44,8%) and the Group's Net worth increased by € 407 million (or 57,5%). The Group consolidated ALUMINIUM OF GREECE B.E.A.E. on 01/01/2005, date on which undertook its control.

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. There are no encumbrances to the company's and Group's assets.

7. 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.

8. The number of employees at the end of the reporting period are as follows:

	The Group		The Company	
	31/12/2005	31/12/2004	31/12/2005	31/12/2004
FULL TIME EMPLOYEES	1.729	536	89	79
PART TIME EMPLOYEES	1.173	1.306	2	13
TOTAL	**2.902**	**1.842**	**91**	**92**

9. Company' s transactions with related parties (according to IAS 24) as of 31/12/05 are as follows: Purchases: € 2,928 thousand – Sales: € 170 thousand. The balance of the company's receivables and payables with its related parties (according to IAS 24) is respectively € 17 thousand and € 0,00 thousand. Group's transactions with related parties (according to IAS 24) as of 31/12/05 are as follows: Purchases: € 267 thousand – Sales: € 3,245 thousand – Receivables: € 17 thousand – Payables: € 0,00.

10. Earnings per share has been calculated on the basis of net profits after tax over the number of shares.

11. Capital Expenditure for the first twelve months of 2005: Group: € 55.201 thousand Company: € 0,00

12. According to the stockholders general assembly decision, the group's participation percentage has been reformed. In particular the parent company MYTILINEOS S.A. transferred its participation percentage of ELEMKA S.A. company to METKA S.A company and correspondingly acquired from METKA S.A. the whole participation percentage of it's participation on the energy companies and ELVO A.B.E.

CASH FLOW STATEMENT

Amounts in 000' s EURO

	The Group		The Company	
	1/1-31/12/2005	1/1-31/12/2004	1/1-31/12/2005	1/1-31/12/2004
Operating Activities				
Profit before Tax	294.691	29.302	45.700	7.046
Plus (Less) Adjiustments for:				
Depreciation	20.576	7.078	321	310
Provisions	1.325	87	(25)	-
Exchange differences	12.064	567	15.046	-
Results (revenues, expenses, profit, loss)from Investment Activities	(182.058)	(8.275)	(64.997)	(8.358)
Debit Interest and similar expenses	14.865	9.312	8.912	7.160
Plus (Less) Adjustments for Working Capital				
Decrease /(Increase) in Inventories	(56.506)	(5.243)	486	10
Decrease /(Increase) in Trade and Other Receivables	(124.713)	(72.867)	(51.791)	7.143
(Decrease) / Increase in Liabilities (except Banks)	150.182	60.467	4.115	459
Increase /(Decrease) in other current assets	(504)	(11.027)	(6.597)	(3.485)
Less:				
Debit Interest and similar expenses Paid	(14.844)	(9.312)	(8.912)	(7.160)
Taxes Paid	(53.658)	(7.914)	(8.624)	(507)
Net Cash Flow from Operating Activities (A)	**61.420**	**(7.827)**	**(66.365)**	**2.619**
Investing Activities				
Acquisition of subsidiary, associates and other investments	42.371	-	(67.523)	-
Purchase of intagible assets, property and equipment	(84.913)	(19.044)	(53)	(8.901)
Sales of intagible assets, property and equipment	558	137	-	-
Purchase of financial assets available for sale	(17.710)	(4.033)	-	(2.235)
Purchase of financial assets in fair value through profit/loss	(8.123)	(3.155)	(5.679)	1.188
Sales of financial assets available for sale	76.715	936	285	936
Sales of financial assets in fair value through profit/loss	25.086	4.638	118.202	-
Interest received	5.982	2.450	2.649	1.910
Proceeds from loan repayments of affiliated parties	-	-	-	-
Proceeds from dividends	176	272	17.312	5.513
Net cash from investing activities (B)	**40.141**	**(17.799)**	**65.194**	**(1.589)**
Financing Activities				
Proceeds from Share Capital Increase	(24.860)	-	-	-
Proceeds from Loans	15.200	27	8.304	-
Loan payments	(27.014)	(10.414)	(22.014)	(10.414)
Payments of finance lease Liabilities (capital)	(30)	(28)	-	-
Lease liabilities paid (annuities)	-	-	-	-
Dividends paid	(22.882)	(7.020)	(8.104)	(4.089)
Net cash from financing activities (C)	**(59.586)**	**(17.435)**	**(21.814)**	**(14.503)**
Net Increase / (Decrease) in cash and cash equivalent (A) + (B) + (C)	**41.975**	**(43.061)**	**(22.985)**	**(13.473)**
Cash and cash equivalent at the beginning of the period	**(54.654)**	**(12.903)**	**(31.593)**	**(18.120)**
Cash and cash equivalent at the end of the period	**(12.679)**	**(55.964)**	**(54.579)**	**(31.593)**

STATEMENTS OF CHANGES IN EQUITY

Amounts in 000' s EURO

	Ο ΟΜΙΛΟΣ		Η ΕΤΑΙΡΕΙΑ	
	31/12/2005	31/12/2004	31/12/2005	31/12/2004
Equity at the beginning of the period (01/01/2005 and 01/01/2004)	237.785	225.789	199.562	197.924
Profit / (Loss) after Taxes	256.156	20.207	44.835	5.643
Increase / (Decrease) in Share Capital	-	-	-	-
Distributed dividends	(33.673)	(6.986)	(8.148)	(4.052)
Income charged directly to equity	238.791	(1.225)	-	47
Increase of minority interests (acquisition of Subsidiary)	8.775	-	-	-
Total Equity at the end of the period 31.12.2005 and 31.12.2004)	**707.834**	**237.785**	**236.249**	**199.562**

13. The total equity according to IAS, for the Group and the Company, as was depicted in the interim financial statements of first trimester 2005, based on the Statement of Changes in Equity table between Greek Accounting Standards and IAS, has reduced by the amounts:

The Group		The Company	
01/01/2004	31/12/2004	01/01/2004	31/12/2004
€ 11.986 thous.	€ 12.480 thous.	€ 11.044 thous.	€ 11.385 thous.

This is attributed to the Group's supplementary provision for contingent tax liabilities, likely to arise in the future due to the tax auditing of the unaudited.

THE PRESIDENT OF THE BOARD	THE VICE - PRESIDENT OF THE BOARD	GROUP CHIEF FINANCIAL OFFICER
EVANGELOS MYTILINEOS	**IOANNIS MYTILINEOS**	**JOHN CH.DIMOU**
I.D. No: I082392	I.D. No: Σ683930	I.D. No: P102714