



HALCOR S.A.

Summarised financial data and information for the period from January 1, 2006 to September 30, 2006
According to the Decision 2/396/31.8.2006 of the Board of Directors of the Capital Market Commission

The figures illustrated below aim to give general information about the financial position and results of HALCOR, S.A. and the Group HALCOR. The reader, wishing to be familiar with the company's financial position and results, should have access to the Company's Interim Financial Statements, as provided by the International Financial Reporting Standards, as well as to the audit report of the auditor-accountant whenever it is required. Indicatively, he can visit the company's web site, where the information and data in question are presented.

Registered office: Athens Tower, Building B', 2-4, Messogion Av. 11527 Athens
Date of approval of the financial statements: November 8, 2006
Certified Auditor: Michael Kokkinos (Reg.No. ΣΟΕΑ 12701)
Audit firm: KPMG Kyriakou Certified Auditors, S.A.
Review type: not required
Website of the Company: www.halcor.gr

	GROUP		COMPANY	
	30-Sep-06	31-Dec-05	30-Sep-06	31-Dec-05
ASSETS				
Fixed assets	317.208.918	314.603.762	233.786.643	218.746.422
Inventories	255.505.851	165.766.955	110.897.983	59.982.112
Trade receivables	278.750.190	165.365.806	137.656.843	70.895.767
Other assets	82.630.271	54.734.911	55.414.975	27.600.096
TOTAL ASSETS	934.095.230	700.471.434	537.756.444	377.224.397
LIABILITIES				
Long term liabilities	342.993.093	251.314.592	245.060.048	150.097.355
Short term bank borrowings	262.434.513	159.007.019	69.790.812	27.682.167
Other short term liabilities	80.791.950	70.897.633	29.133.851	30.076.216
Total liabilities (a)	686.219.556	481.219.244	343.984.711	207.855.738
Total equity of the company's shareholders (b)	225.693.491	185.415.819	193.771.734	169.368.659
Minority rights (c)	22.182.182	33.836.371	-	-
Total equity (d) = (b) + (c)	247.875.674	219.252.190	193.771.734	169.368.659
TOTAL LIABILITIES (a) + (d)	934.095.230	700.471.434	537.756.444	377.224.397

	GROUP			
	1 Jan - 30 Sept 2006	1 Jan - 30 Sept 2005	1 Jul - 30 Sept 2006	1 Jul - 30 Sept 2005
Total turnover	907.779.145	513.310.716	326.526.681	189.327.741
Gross Profit / (loss)	89.581.686	49.876.477	26.873.110	15.735.265
Profit / (loss) before taxes, financing and investing results & depreciation	72.114.597	40.313.223	22.035.134	12.860.625
Profit / (loss) before taxes, financing and investing results	55.432.737	24.509.592	16.727.072	7.825.789
Profit / (loss) before taxes total	40.193.710	15.300.044	10.395.583	4.439.886
Less: Taxes	(7.389.128)	(5.850.128)	(1.420.628)	(1.386.023)
Profit / (loss) after tax from continued operations (a)	32.804.582	9.449.916	8.974.955	3.053.863
Profit / (loss) after tax from discontinued operations (b)	-	-	-	-
Profit / (loss) after tax (continued & discontinued operations) (a)+(b)	32.804.582	9.449.916	8.974.955	3.053.863
Distributed to:				
Company's shareholders	29.854.933	7.741.221	7.790.046	2.374.961
Minority shareholders	2.949.649	1.708.696	1.184.909	678.902
	32.804.582	9.449.916	8.974.955	3.053.863
Profit per share after taxes - basic (in €)	0,304	0,080	0,089	0,024

	GROUP		COMPANY	
	30-Sep-06	30-Sep-05	30-Sep-06	30-Sep-05
Net equity at the beginning of the Fin. Year (1/1/2006 & 1/1/2005 respectively)	219.252.191	217.773.541	169.368.659	164.750.827
Profit / (loss) for the year after taxes	32.804.582	9.449.916	10.693.216	10.034.822
	252.056.773	227.223.457	180.061.875	174.785.649
Increase / (decrease) of share capital	-	-	-	-
Dividends distributed (profit)	(6.303.770)	(4.849.054)	(6.303.770)	(4.849.054)
Increase / (decrease) of percentage holding in subsidiaries	-	-	-	-
Net income recognised directly in equity	2.122.671	1.839.415	20.013.628	373.406
Purchases / (sales) of own shares	-	-	-	-
Net equity at the end of the financial year (30/09/2006 & 30/09/2005 respectively)	247.875.674	224.213.818	193.771.734	170.310.002

	COMPANY			
	1 Jan - 30 Sept 2006	1 Jan - 30 Sept 2005	1 Jul - 30 Sept 2006	1 Jul - 30 Sept 2005
Total turnover	533.264.510	285.117.054	185.942.411	103.531.824
Gross Profit / (loss)	36.956.534	30.088.451	10.956.236	10.587.841
Profit / (loss) before taxes, financing and investing results & depreciation	28.940.901	22.962.178	8.464.773	7.343.514
Profit / (loss) before taxes, financing and investing results	21.590.781	17.004.201	5.983.296	5.288.601
Profit / (loss) before taxes total	15.415.516	14.050.059	2.790.071	3.714.990
Less: Taxes	(4.722.300)	(4.015.237)	(353.493)	(668.714)
Profit / (loss) after tax from continued operations (a)	10.693.216	10.034.822	2.436.578	3.046.250
Profit / (loss) after tax from discontinued operations (b)	-	-	-	-
Profit / (loss) after tax (continued & discontinued operations) (a)+(b)	10.693.216	10.034.822	2.436.578	3.046.250
Distributed to:				
Company's shareholders	10.693.216	10.034.822	2.436.578	3.046.250
Minority shareholders	-	-	-	-
	10.693.216	10.034.822	2.436.578	3.046.250
Profit per share after taxes - basic (in €)	0,109	0,103	0,024	0,031

	GROUP		COMPANY	
	30-Sep-06	30-Sep-05	30-Sep-06	30-Sep-05
Operating activities				
Profits before taxes	40.193.710	15.300.044	15.415.516	14.050.059
Plus / less adjustments for:				
Depreciation and assets impairment	19.031.994	15.803.631	10.025.322	5.957.977
Provisions	1.431.049	894.139	448.678	802.774
Foreign exchange differences	-	-	-	-
Results (income, expenses, profits, losses) from investing activities	(1.702.850)	(108.917)	(1.904.338)	(197.056)
Interest payable and related expenses	16.739.644	9.101.437	8.022.187	4.767.257
Plus / Less adjustments for changes in working capital accounts or related to operating activities:				
Decrease / (increase) of inventories	(90.061.193)	(4.486.221)	(50.915.871)	13.052.639
Decrease / (increase) of receivables	(140.220.173)	(19.348.867)	(93.558.832)	(4.329.426)
(Decrease) / Increase of obligations (except banks)	2.819.252	416.658	(4.334.041)	(3.681.921)
Less:				
Interest payable and related expenses paid	(12.493.947)	(7.390.526)	(4.759.820)	(2.831.346)
Taxes paid	(5.150.435)	(4.303.671)	(4.213.283)	(4.568.131)
Total cash, used in, generated from operating activities (a)	(169.412.949)	5.877.707	(125.774.483)	23.022.826
Investing activities				
Acquisition-sale of subsidiaries, affiliated com., consortiums and other investments	25.423	(296.157)	3.771.711	(36.195.229)
Purchase of tangible and intangible fixed assets	(21.493.525)	(16.068.070)	(3.921.232)	(2.561.000)
Receivables from sale of tangible and intangible fixed assets	1.822.779	2.646.938	122.907	16.545.452
Interest received	275.362	138.075	65.474	157.162
Dividends received	-	-	1.781.448	1.655.953
Total cash (used in) generated from investing activities (b)	(19.369.961)	(13.579.214)	1.820.308	(20.397.662)
Financing activities				
Receivables from capital increase	-	-	-	-
Receivables from issued / assumed loans	207.927.494	42.000.000	138.608.645	30.000.000
Loans paid up	(12.807.205)	(19.411.930)	(7.418.053)	(20.764.600)
Repayments of financial leasing liabilities (capital installments)	-	-	-	-
Dividends paid	(6.285.707)	(4.680.478)	(6.285.707)	(4.847.370)
Total cash (used in) generated from financing activities (c)	188.834.582	17.907.592	124.904.885	4.388.030
Net increase / (decrease) in cash and cash equivalents for the year (a)+(b)+(c)	51.672	10.206.085	950.710	7.013.194
Cash and cash equivalents at the beginning of the period	16.246.241	11.413.152	6.656.461	4.118.539
Cash and cash equivalents at the end of the period	16.297.913	21.619.237	7.607.171	11.131.733

Company name:	Country	Percentage holding	Consolidation method	Unaudited Fin. Years
HALCOR, S.A.	GREECE	Μητρική	Full consolidation	2002-2005
HELLENIC CABLES, S.A.	GREECE	79,65%	Full consolidation	2003-2005
FITCO, S.A.	GREECE	50,32%	Full consolidation	2003-2005
STEELMET, S.A.	GREECE	53,10%	Full consolidation	2003-2005
AKRO S.A.	GREECE	84,50%	Full consolidation	2003-2005
E.V.I.T.E.S.A.	GREECE	100,00%	Full consolidation	2003-2005
SOFIA MED SA	BULGARIA	100,00%	Full consolidation	2005
METAL AGENCIES LTD	U.K	93,28%	Full consolidation	2005
BELANTEL HOLDINGS LTD	CYPRUS	100,00%	Full consolidation	1999-2005
METAL GLOBE DOO	SERBIA	53,89%	Full consolidation	2002-2005
COPPERPROM LTD	GREECE	71,86%	Full consolidation	2003-2005
SYLLAN, S. A.	GREECE	100,00%	Full consolidation	2005
OGWELL LIMITED	CYPRUS	100,00%	Full consolidation	2005
HABAKIS LTD - LICENSE & DISTRIBUTION	GREECE	100,00%	Full consolidation	2003-2005
DIAPEM TRADING, S.A.	GREECE	33,33%	Equity method	2003-2005
ELKEME, S.A.	GREECE	25,00%	Equity method	2003-2005
VEKTOR, S.A.	GREECE	33,33%	Equity method	2003-2005
S.C. STEELMET ROMANIA S.A	ROMANIA	40,00%	Equity method	2002-2005
TEPRO METALL AG	GERMANY	31,79%	Equity method	1992-2005
ENERGY SOLUTIONS SA	BULGARIA	38,60%	Equity method	2005
THISVI POWER GENERATION PLANT S.A.	GREECE	20,00%	Equity method	2004-2005
VIEXAL LTD	GREECE	26,67%	Equity method	2003-2005

- The Company HABAKIS LTD. - LICENSE & DISTRIBUTION is consolidated for the first time for the current period in the consolidated financial statements. Its acquisition was made within the 3rd Quarter of the current year.
2. There is a pending appeal of the Company regarding the fine imposed to the Company by the European Competition Commission for transgression of the rules on competition in the market of copper tubes for water supply.
3. The financial statements of the Company are included in the consolidated financial statements prepared by the following company:
- | Company | Country of the Reg. Office | Percentage holding | Consolidation method |
|----------------|----------------------------|--------------------|----------------------|
| VIOTALCO, S.A. | GREECE | 68,39% | Equity method |
4. There are no pending court decisions or claims under arbitration against the company, which may have a significant effect on its financial position or operation.
5. Following the decision No K2-9666/30.6.2006 of the Minister of Development, the merger by absorption of FITCO, S.A. from HALCOR, S.A., was approved (Government Gazette issue 66114.7.2006).
6. The number of the personnel at the end of the current period was: Company 755 (9M 2005 : 636) , Group 2.512 (9M 2005: 2.303)
7. There are mortgages, amounting in total to Euro 20 mil. on the real estate property of the subsidiary of HELLENIC CABLES, S.A., ICME ECAB S.A. in Romania.
8. The cumulative amounts of sales and purchases at the beginning of the financial year and the balances of receivables and obligations of the company at the end of the period, resulting from its transactions with related parties following the IAS 24 are as follows:

	GROUP	COMPANY
i) Sales of goods and services	141.132.840	188.951.703
ii) Purchases of goods and services	136.938.786	44.330.460
iii) Receivables from related parties	40.200.597	46.854.535
iv) Obligations to related parties	26.556.464	5.747.389
v) Transactions & fees of higher executives and managers	4.125.982	2.843.718
vi) Receivables from higher executives and managers	-	-
vii) Liabilities to higher executives and managers	-	-

	GROUP		COMPANY	
	1 Jan - 30 Sept 2006	1 Jan - 30 Sept 2005	1 Jul - 30 Sept 2006	1 Jul - 30 Sept 2005
Income tax for the period	(7.834.910)	(4.948.935)	(4.973.881)	(3.536.999)
Deferred tax for the period	445.783	(901.192)	251.582	(478.238)

10. In the income statement of the Group for the period 01/01 - 30/09/2005 there was a transfer of an amount of € 302.879 from the "Other operating Income-Expenses" to the "Financial Income-Expenses". In the income statement of the Company for the same period there was a respective transfer of an amount of € 1.907.706. (See note No 16 of interim financial statements)

Athens, November 7, 2006

THE CHAIRMAN OF THE BOARD OF DIRECTORS
THEODOSSIOS PAPAGEORGIOPOULOS
Id.C.No..Φ 679222

A MEMBER OF THE BOARD OF DIRECTORS
GEORGE PASSAS
Id.C.No..Φ 020251

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MENELOS TASSOPOULOS
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