

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 2006 until 30 September 2006 (According to 2/396/31.8.2006 resolution of Greek Capital committee)

The figures illustrated below 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 in which the financial statements according to the International Financial Reporting Standards together with the Audit Report of the External Auditors (when necessary) are presented.

The Company's Web Site: www.mytilineos.gr. Board of Directors approval day: 22 November 2006.

The Chartered accountant: Kazas Vassilis, Audit firm: Grant Thornton, Review Report: Not required

BALANCE SHEET

Amounts in 000' s EURO

	The Group		The Company	
	30/09/2006	31/12/2005	30/09/2006	31/12/2005
ASSETS				
Fixed Assets	789.490	633.567	393.356	253.620
Inventories	147.659	154.348	-	666
Trade and other receivables	218.846	219.846	8.087	100.555
Other	125.914	167.678	26.091	29.043
TOTAL ASSETS	1.281.909	1.175.439	427.534	383.884
LIABILITIES				
Long Term Liabilities	179.789	166.000	59.380	62.107
Short Term Borrowings	91.928	76.178	47.908	55.266
Other Short Term Liabilities	212.975	225.427	49.338	30.262
Total Liabilities (a)	484.692	467.605	156.626	147.635
Share Capital	24.312	24.312	24.312	24.312
Other reserves & retained earnings	445.291	365.128	246.596	211.937
Equity attributable to parent's shareholders (b)	469.603	389.440	270.908	236.249
Minority interests (c)	327.614	318.394	-	-
Total Equity (d)	797.217	707.834	270.908	236.249
TOTAL LIABILITIES (a) + (d)	1.281.909	1.175.439	427.534	383.884

INCOME STATEMENT

Amounts in 000' s EURO

	The Group		The Company	
	1/1-30/9/2006	1/1-30/9/2005	1/7-30/9/2006	1/7-30/9/2005
Sales Turnover	649.032	531.844	196.198	170.633
Gross profit	162.228	118.084	48.947	33.676
Profit before tax, borrowings and investments results	133.949	84.215	41.951	13.312
Profit before tax, borrowings investments and depreciation results	149.382	98.910	46.991	18.295
Profit from company acquisition (negative goodwill)				
Profit before tax	179.957	236.031	38.977	21.842
Less Taxes	(39.906)	(32.676)	(12.985)	(8.086)
Profit after taxes from continuing operations (a)	140.051	203.355	25.992	13.756
Profit after taxes from discontinued operations (b)	356	967	-	90
Profit after taxes (from continuing and discontinued operations) (a) + (b)	140.407	204.322	25.992	13.846
Distributed at:				
Shareholders of the Parent	103.137	178.077	15.917	7.882
Minority interests	37.270	26.245	10.076	5.964
Profit after Tax per Share in euro/share	2,55	4,39	0,39	0,19
			1,26	0,62
			(0,14)	0,13

GENERAL INFORMATION

1. Group Structure - Group Companies that are included in the consolidated financial statements with their respective locations, percentage of ownership and the years pending inspection from tax authorities are as follow:

COMPANY	YEARS NOT INSPECTED BY TAX AUTHORITIES		Percentage
MYTILINEOS S.A. Maroussi, Athens	2005	Parent	
METKA S.A., N.Heraklio,Athens	2005	53.59% ⁽¹⁾	
SERVISTEEL, Volos	2003-2005	53.59% ⁽³⁾	
E.K.M.E. S.A. Municipality of Ehedou, Thessaloniki	2001-2005	21.44% ⁽³⁾	
RODAX A.T.E.E., N.Heraklio, Athens	2001-2005	53.59% ⁽³⁾	
ELEMKA S.A., N.Heraklio, Athens	1999-2005	46.36% ⁽³⁾	
ALUMINIUM OF GREECE S.A.	2004 -2005	47.08% ⁽¹⁾	
DELFI DISTOMON A.M.E.	2005	47,08%	
ELVO, Thessaloniki	2004-2005	43.00% ⁽²⁾	
GENIKI VIOMICHANIKI, Maroussi, Athens	2003-2005	Common Management	
MYTILINEOS FINANCE S.A., Luxemburg	-	99.97% ⁽¹⁾	
STANMED TRADING LTD, Cyprus	2004-2005	99.97% ⁽³⁾	
MYTILINEOS BELGRADE D.O.O., Serbia	1999-2005	99.97% ⁽³⁾	
MYVEKT INTERNATIONAL SKOPIJE	1999-2005	99.97% ⁽³⁾	
RDA TRADING, Guernsey Islands	-	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	2001-2005	100.00% ⁽¹⁾	
INDUSTRIAL RESEARCH PROGRAMS "BEAT", Halandri, Athens	2003-2005	35.00% ⁽³⁾	
G.SIDIOMETALLICA S.A., Maroussi, Athens	2003-2005	50.00% ⁽²⁾	
NORTH AEGEAN RENEWABLES, Maroussi, Athens	1st Year	100.00% ⁽¹⁾	
THORIKI S.A.I.C., Maroussi, Athens	2003-2005	100.00% ⁽²⁾	
SOMETRA S.A., Sibiu Romania	2004-2005	87.96% ⁽¹⁾	
MYTILINEOS HELLENIC WIND POWER S.A., Maroussi, Athens	2001-2005	80.00% ⁽³⁾	
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 DIAKOPTIS S.A., Maroussi, Athens	2003-2005	80.20% ⁽³⁾	
AIOLIKI SIDIROKASTROU S.A., Maroussi, Athens	2003-2005	80.20% ⁽³⁾	
HELLENIC SOLAR S.A., Maroussi Athens	1st Year	100.00% ⁽¹⁾	
DELTA PROJECT S.A., Moshato, Athens	2003-2005	44,62% ⁽¹⁾	
THERMOREMA S.A., Moshato, Athens	2003-2005	17,85% ⁽¹⁾	
KASTANIOTIKO S.A., Moshato, Athens	2003-2005	42,21% ⁽¹⁾	
POUGAKIA S.A., Moshato Athens	2003-2005	42,44% ⁽¹⁾	
DELTA PROJECT CONSTRUCT SRL, Boucourestsi, Romania	2005	42,39% ⁽¹⁾	
KALOMOIRA S.A., Moshato, Athens	2003-2005	8,92% ⁽²⁾	
DELTA ENERGY S.A., Moshato, Athens	2003-2005	40,16% ⁽¹⁾	
FOIVOS ENERGY S.A., Amfikiia Fthiotidas	2002-2005	40,16% ⁽¹⁾	
YDROXOOS S.A., Moshato, Athens	2004-2005	40,16% ⁽¹⁾	
PEPONIAS S.A., Moshato, Athens	2004-2005	24,10% ⁽¹⁾	
FTHIOTIKI ENERGY S.A., Moshato, Athens	2003-2005	14,06% ⁽²⁾	
YDRIA ENERGY S.A., Moshato, Athens	2005	40,16% ⁽¹⁾	
AIOLIKI MARTINOY S.A., Moshato, Athens	2005	24,10% ⁽¹⁾	
ARGIRI ENERGY S.A., Moshato, Athens	2003-2005	40,16% ⁽¹⁾	
EN.DY. S.A., Moshato, Athens	2003-2005	40,16% ⁽¹⁾	
FOTINOS TILEMAXOS S.A., Moshato, Athens	2003-2005	40,16% ⁽¹⁾	
THESSALIKI ENERGY S.A., Moshato, Athens	2002-2005	40,16% ⁽¹⁾	
ENERGY CONSTRUCTION DEVELOPMENT WESTERN GREECE S.A., Agrinio Aitolokarnanias	1999-2005	40,16% ⁽¹⁾	
IONIA ENERGY S.A., Moshato, Athens	1st Year	21,87% ⁽²⁾	
ELECTRONWATT S.A., Moshato, Athens	1st Year	4,46% ⁽²⁾	
BUSINESS ENERGY S.A., Alimos, Athens	1st Year	11,11% ⁽²⁾	

NOTES:

⁽¹⁾ Controlling Shares - Full Consolidation Method

⁽²⁾ Companies held directly - Equity Consolidation

⁽³⁾ Companies held indirectly

⁽⁴⁾ Horizontal Consolidation (common Management)

- First time consolidation of the following companies: a) «SOLAR S.A.» founded in 01/06/2006 (100% Stake), b) «DELTA PROJECT S.A. P.L.C.» acquired in 15/06/2006 (44,624% Stake), c) «GENERAL STEEL-TRADING S.A.» acquired in 16/06/2006 (100% Stake), renamed in 27/09/06 to «THORIKI S.A.I.C.», d) «NORTH AEGEAN R.E.S. S.A.» founded in 01/09/2006 (100% Stake) and e) «SPIDER ENERGY S.A.» acquired in 11/09/2006 (100% Stake).
- During the reported period, the parent company "MYTILINEOS HOLDINGS SA" acquired an additional 6,44% stake in its subsidiary "ALUMINIUM OF GREECE SA". This acquisition resulted in a profit of € 19.6m that has evenly increased the consolidated "Profit before Tax" and is depicted in "Profit from company acquisition". During the same period company also made a placement for a 5,40% of its subsidiary "ALUMINIUM OF GREECE SA". The placement, resulted in a profit of € 34.2m for the parent and € 19.6m for the group, increasing respectively the "Profit before Tax" account.
- With the Prefecture of East Attica decision protocol number 23085, issued on the 26th October 2006, the spin-off of the MYTILINEOS HOLDINGS S.A.'s Metal & Steel Trading Services sector and its transfer to the subsidiary company of MYTILINEOS HOLDINGS S.A. (by 100%), "THORIKI S.A.I.C." (ex "GENERAL STEEL - TRADING S.A."), based on the sectors' assets as presented in the 30th June 2006 Accounting Reports was approved. The spin-off effect has been illustrated in the above Consolidated Financial Statement of the current period. More specifically, Sales amount to € 54,7 mil. and Earnings after Tax amount to € -9.13 mil. During the presented period «THORIKI S.A.I.C.» sold its stake (29,69%) on Hellenic Copper Mines, which is consolidated using the equity method. The above transaction resulted to a reduction of «THORIKI S.A.I.C.»'s Earnings before Tax by € 6,9 mil.
- The subsidiary company 3KP ATEE, Ampelokipoi, Athens, in which the Group held an indirect interest of 21.24% has been incorporated, with the full consolidation method, to the Group's Financial Statements. The Group's investment in the above subsidiary was sold at 3/5/2006. The operation of the above subsidiary, is presented in the interim consolidated Financial Statements of 30/06/2006 as a "Discontinued Operation" according to the provisions of IFRS 5
- There are no encumbrances to the company's and Group's assets.

CASH FLOW STATEMENT

Amounts in 000' s EURO

	The Group		The Company	
	1/1-30/9/2006	1/1-30/9/2005	1/1-30/9/2006	1/1-30/9/2005
Operating Activities				
Profit before Tax	180.314	236.998	58.154	24.873
Plus (Less) Adjustments for:				
Depreciations	15.433	14.737	236	240
Provisions	2.336	3.159	-	-
Exchange differences	(4.786)	5.896	(1.202)	5.898
Results (revenues, expenses, profit, loss) from Investment Activities	(67.847)	(156.600)	(56.503)	(34.667)
Debit Interest and similar expenses	6.937	7.890	4.963	5.919
Plus (Less) Adjustments for Working Capital accounts or generated from operations:				
Decrease / (Increase) in Inventories	(30.908)	(7.510)	(886)	65
Decrease / (Increase) in Trade and Other Receivables	(37.777)	(64.010)	(37.499)	(27.062)
(Decrease) / Increase in Liabilities (except Banks)	52.777	72.037	39.580	4.840
Increase / (Decrease) in other current assets	(901)	14.891	-	7.333
Less:				
Debit Interest and similar expenses Paid	(6.764)	(7.881)	(4.963)	(5.919)
Taxes Paid	(44.887)	(47.221)	(11.835)	(5.588)
Net Cash Flow from Operating Activities (A)	63.927	72.386	(9.956)	(24.069)
Investing Activities				
Acquisition of subsidiary, associates and other investments	(21.903)	45.723	(19.463)	(67.523)
Purchase of intangible assets, property and equipment	(56.463)	(54.370)	(51)	(91)
Disposals from sale of tangible assets	12.088	553	13	14
Sales of financial assets available for sale	2.557	26.809	1.189	7.034
Interest received	2.516	3.425	930	1.295
Proceeds from borrowing of affiliated parties	-	70	829	-
Proceeds from dividends	8	443	20.299	16.775
Net cash from investing activities (B)	(61.197)	22.653	3.746	(42.496)
Financing Activities				
Proceeds from Share Capital Increase	-	(5.120)	-	-
Proceeds from Borrowings	18.531	13.781	37.766	539
Payment of Borrowings	(23.699)	(9.085)	(13.729)	(6.215)
Payments of finance lease Liabilities (capital)	(46)	(23)	-	-
Repayments of Financial Leasing liabilities	-	-	-	-
Dividends paid	(37.329)	(23.648)	(16.395)	(8.104)
Net cash from financing activities (C)	(42.543)	(24.095)	7.641	(13.780)
Net Increase / (Decrease) in cash and cash equivalent (A) + (B) + (C)	(39.813)	79.944	1.432	(80.344)
Cash and cash equivalent at the beginning of the period	(12.680)	(24.564)	(54.656)	(10.355)
Cash and cash equivalent at the end of the period	(52.493)	46.380	(53.224)	(90.700)

STATEMENTS OF CHANGES IN EQUITY

Amounts in 000' s EURO

	The Group		The Company	
	1/1-30/9/2006	1/1-30/9/2005	1/1-30/9/2006	1/1-30/9/2005
Equity at the beginning of the period (01/01/2006 and 01/01/2005 respectively)	707.840	237.785	236.249	199.562
Profit / (Loss) before taxes	140.407	204.322	50.867	25.114
Distributed dividend	(38.297)	(33.673)	(16.208)	(8.148)
Profit / (Loss) after Taxes	351	232.592	-	-
Income charged directly to equity	(13.084)	(17.472)	-	-
Acquisition / (disposal) of treasury stock	-	8.775	-	-
Total Equity at the end of the period (30/09/2006 and 30/09/2005 respectively)	797.217	632.329	270.908	216.528

- 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 Court of Appeal of Athens. According to the Court's decision ECIO is obliged to pay to MYTILINEOS S.A. 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.
- The basic accounting principles applied in the consolidated balance sheet of 31/12/2005 has not been altered.

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

	The Group		The Company	
	30/09/2006	30/09/2005	30/09/2006	30/09/2005
FULL TIME EMPLOYEES	2.315	3.314	83	63
PART TIME EMPLOYEES	1.237	419	2	2
TOTAL	3.552	3.733	85	65

- Company's transactions with related parties (according to IAS 24) as of 31/12/2005 are as follows: Purchases:€ 36.655 thousand – Sales: € 83.366 thousand. The balance of the company's receivables and payables with its related parties (according to IAS 24) is respectively € 105.703 thousand and € 35.835 thousand. Group's transactions with related parties (according to IAS 24) as of 31/12/2005 are as follows: Purchases:€ 391 thousand – Sales:€ 208 thousand – Receivables:€ 239 thousand – Payables:€ 0 thousand. Management Remuneration & Fringe benefits for the Parent Company and the Group amount to € 2,7 mil and € 8,519 mil., respectively. Management's debts to Parent Company and Group amount to € 0,00 και € 0,00, respectively, while, Parent Company's and Group's debts to Management amount to € 0,00 and € 4.000, respectively.
- MYTILINEOS HOLDINGS S.A., in 13/10/2006 acquired 2.168.622 shares or 17,35% interest on «DELTA PROJECT S.A. P.L.C.» (8 euros / share), through the exercise of a put option. Thus, MYTILINEOS HOLDINGS S.A.'s interest on «DELTA PROJECT S.A. P.L.C.» raised to 61,97%.
- Earnings per share has been calculated on the basis of net profits distribution over the number of shares.
- Capital Expenditure for the first nine months 2006: € 78.552 thousand Company € 0 thousand.
- The members of the Board are as follow: Evangelos Mytilineos, Ioannis Mytilineos, George Kontouzoglou, Nikolaos Mousas, Xristos Diamantopoulos, Apostolos Georgiadis, George Lymparakis.

THE PRESIDENT OF THE BOARD
EVANGELOS MY