

MYTILINEOS HOLDINGS S.A.

FIGURES AND INFORMATION FOR THE FISCAL YEAR OF 1ST JANUARY 2006 UNTIL 31ST DECEMBER 2006

(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	BALANCE SHEET				INCOME STATEMENT			
	Amounts in 000' s EURO				Amounts in 000' s EURO			
	The Group		The Company		The Group		The Company	
	31/12/2006	31/12/2005	31/12/2006	31/12/2005	1/1-31/12/2006	1/1-31/12/2005	1/1-31/12/2006	1/1-31/12/2005
Head Office:	5-7 Patroklou Str., Maroussi							
Companies Registration Number:	23103/06/B/90/26							
Vat number:	094316669							
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 Approval of financial Statements:	26/02/2007							
The certified Auditor:	KAZAS VASSILIS							
Auditing Company:	Grant Thornton							
Type of Auditor's opinion:	Unqualified							
Company's Web Site:	www.mytilineos.gr							
ASSETS								
Fixed Assets	856.739	633.567	397.995	253.620				
Intervetories	203.058	154.348	-	666				
Trade and other receivables	177.395	219.846	10.707	100.555				
Other	128.993	167.678	61.743	29.043				
TOTAL ASSETS	1.366.185	1.175.439	470.445	383.884				
LIABILITIES								
Long Term Liabilities	185.378	166.000	41.274	62.107				
Short Term Borrowings	173.569	76.178	115.896	55.266				
Other Short Term Liabilities	228.100	225.427	53.393	30.262				
Total Liabilities (a)	587.047	467.605	210.563	147.635				
Share Capital	24.162	24.312	24.162	24.312				
Other reserves & retained earnings	426.228	365.128	235.720	211.937				
Total Shareholders Equity (b)	450.390	389.440	259.882	236.249				
Minority interests (c)	328.748	318.394	-	-				
Total Equity (d)	779.138	707.834	259.882	236.249				
TOTAL LIABILITIES (a) + (d)	1.366.185	1.175.439	470.445	383.884				
Total Sales Turnover					843.348	734.473	132.329	164.101
Gross profit					212.032	162.437	18.878	12.492
Profit before tax, borrowings and investments results					188.258	157.750	2.742	(218)
Profit before tax					163.802	137.495	2.405	(539)
Less Taxes					19.242	137.466	-	-
Profit after taxes from continuing operations					204.327	294.078	57.223	45.700
Profit after taxes from discontinued operations					(47.350)	(38.331)	(10.828)	(865)
Profit after taxes (from continuing and discontinued operations)					156.977	255.747	46.395	44.835
Distributed at:					356	453	-	-
Parent's shareholders					105.579	211.539	46.395	44.835
Minorities					51.754	44.661	-	-
Profit after Tax per Share in Eurocent/share					2,61	5,22	1,15	1,11
Proposed Dividend per Share					-	-	0,6	0,4

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
	2005-2005	2005-2006	
MYTILINEOS S.A. Maroussi, Athens	2005-2005	2005-2006	Parent
METKA S.A., N.Heraklio,Athens	2003-2006	2005-2006	52,91% ⁽¹⁾
SERVISTEEL, Volos	2003-2006	2005-2006	51,91% ⁽²⁾
E.K.M.E. S.A. Municipality of Ehedorou, Thessaloniki	2001-2006	2005-2006	21,16% ⁽³⁾
RODAX A.T.E.E., N.Heraklio, Athens	2005-2006	2005-2006	52,91% ⁽³⁾
ELEMKA S.A., N.Heraklio, Athens	2005-2006	2005-2006	46,17% ⁽³⁾
DROSCO HOLDINGS LIMITED, Cyprus	2003-2006	2005-2006	44,17% ⁽³⁾
BRIDGE ACCESSORIES & CONSTRUCTION SYSTEMS S.A., Maroussi, Athens	1st Year	2005-2006	33,13% ⁽³⁾
ALUMINIUM OF GREECE B.E.A.E.	2006	2005-2006	47,08% ⁽³⁾
DELFI DISTOMON A.M.E.	2005-2006	2006	47,08% ⁽³⁾
ELVO, Thessaloniki	2006	2003-2006	43,00% ⁽²⁾
SOMETRA S.A., SIBIU Romania	2003-2006	-	92,79% ⁽¹⁾
MYTILINEOS FINANCE S.A., Luxemburg	-	2004-2006	99,97% ⁽¹⁾
STANMED TRADING LTD, Cyprus	2004-2006	1999-2006	99,97% ⁽³⁾
MYTILINEOS BELGRADE D.O.O., Serbia	1999-2006	1999-2006	99,97% ⁽³⁾
MYVEKT INTERNATIONAL SKOPIE	1999-2006	-	99,97% ⁽³⁾
RDA TRADING, Guernsey Islands	-	2003-2006	100,00% ⁽¹⁾
DEFENSE MATERIAL INDUSTRY S.A.-MYTILINEOS AND Co, Maroussi, Athens	2003-2006	2001-2006	100,00% ⁽¹⁾
MYTILINEOS POWER GENERATION & SUPPLIES S.A., Maroussi, Athens	2001-2006	2003-2006	35,00% ⁽²⁾
INDUSTRIAL RESEARCH PROGRAMS "BEAT", Halandri, Athens	2003-2006	2003-2006	100,00% ⁽¹⁾
MYTILINEOS RENEWABLE WIND POWER S.A, Maroussi, Athens	2003-2006	1st Year	100,00% ⁽¹⁾
NORTH AEGEAN RENEWABLES, Maroussi, Athens	1st Year	2003-2006	Common management ⁽⁴⁾
GENIKI VIOMICHANIKI, Maroussi, Athens	2003-2006	2001-2006	80,00% ⁽¹⁾
MYTILINEOS HELLENIC WIND POWER S.A., Maroussi, Athens	2001-2006	2003-2006	80,20% ⁽¹⁾
AIOLIKI ANDROU TSIROVLIDI S.A., Maroussi, Athens	2003-2006	2003-2006	80,20% ⁽¹⁾
AIOLIKI NEAPOLEOS S.A., Maroussi, Athens	2003-2006	2003-2006	80,20% ⁽¹⁾
AIOLIKI EVOIAS PIRGOS S.A., Maroussi, Athens	2003-2006	2003-2006	80,20% ⁽¹⁾
AIOLIKI EVOIAS POUNTA S.A., Maroussi, Athens	2003-2006	2003-2006	80,20% ⁽¹⁾
AIOLIKI EVOIAS HELONA S.A., Maroussi, Athens	2003-2006	2003-2006	80,20% ⁽¹⁾
AIOLIKI ANDROU RAHI XIROKABI S.A., Maroussi, Athens	2003-2006	2003-2006	80,20% ⁽¹⁾
AIOLIKI PLATANOU S.A., Maroussi, Athens	2003-2006	2003-2006	80,20% ⁽¹⁾
AIOLIKI SAMOTHRAKIS S.A., Maroussi, Athens	2003-2006	2003-2006	80,20% ⁽¹⁾
AIOLIKI EVOIAS DIAKOPTIS S.A., Maroussi, Athens	2003-2006	2003-2006	80,20% ⁽¹⁾
AIOLIKI SIDIROKASTROU S.A., Maroussi, Athens	2003-2006	1st Year	100,00% ⁽¹⁾
HELLENIC SOLAR S.A., Maroussi, Athens	1st Year	2002-2006	100,00% ⁽¹⁾
SPIDER S.A., Maroussi Athens	2002-2006	2003-2006	100,00% ⁽¹⁾
THORIKI S.A.I.C., Maroussi, Athens	2003-2006	2003-2006	61,97% ⁽¹⁾
DELTA PROJECT S.A., Moshato, Athens	2003-2006	2003-2006	24,79% ⁽¹⁾
THERMOREMA S.A., Moshato, Athens	2003-2006	2003-2006	58,93% ⁽¹⁾
KASTANIOTIKO S.A., Moshato, Athens	2003-2006	2003-2006	58,93% ⁽¹⁾
POUGAKIA S.A., Moshato Athens	2003-2006	2003-2006	58,87% ⁽¹⁾
DELTA PROJECT CONSTRUCT SRL, Boucourestii, Romania	2005-2006	2003-2006	12,39% ⁽¹⁾
KALOMOIRA S.A., Kallithea, Athens	2003-2006	2003-2006	55,77% ⁽¹⁾
DELTA ENERGY S.A., Moshato, Athens	2003-2006	2002-2006	55,77% ⁽¹⁾
FOIVOS ENERGY S.A., Amfikiia Fthiotidas	2002-2006	2004-2006	55,77% ⁽¹⁾
YDROXOOS S.A., Moshato, Athens	2004-2006	2004-2006	34,86% ⁽²⁾
PEPONIAS S.A., Moshato, Athens	2004-2006	2003-2006	19,52% ⁽²⁾
FTHIOTIKI ENERGY S.A., Moshato, Athens	2003-2006	2005-2006	55,77% ⁽¹⁾
YDRIA ENERGY S.A., Moshato, Athens	2005-2006	2005-2006	55,77% ⁽¹⁾
AIOLIKI MARTINOU S.A., Moshato, Athens	2005-2006	2003-2006	55,77% ⁽¹⁾
ARGIRI ENERGY S.A., Moshato, Athens	2003-2006	2003-2006	55,77% ⁽¹⁾
EN.DY. S.A., Moshato, Athens	2003-2006	2002-2006	55,77% ⁽¹⁾
FOTINOS TILEMAXOS S.A., Moshato, Athens	2003-2006	2002-2006	55,77% ⁽¹⁾
THESSALIKI ENERGY S.A., Moshato, Athens	2002-2006	1999-2006	61,97% ⁽¹⁾
ENERGY CONSTRUCTION DEVELOPMENT WESTERN GREECE S.A., Moshato Athens	1999-2006	1st Year	30,37% ⁽²⁾
IONIA ENERGY S.A., Moshato, Athens	1st Year	1st Year	6,20% ⁽²⁾
ELECTRONWATT S.A., Moshato, Athens	1st Year	1st Year	15,44% ⁽²⁾
BUSINESS ENERGY S.A., Alimos, Athens	1st Year		

NOTES:

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

2. The Group's consolidated financial statements incorporate for the first time the following companies: a) «SOLAR S.A.» founded in 01/06/2006 (100% Stake), b) DELTA PROJECT S.A., a listed company acquired at a 44.624% stake by MYTILINEOS HOLDINGS S.A. on 13/06/2003. Additionally, at 13/10/2006, the mother company exercised the put option and additionally took over 17.35%. Afterwards the mother company's percentage amount to 61.97%.c) «GENERAL STEEL-TRADING S.A.» acquired on 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).
3. 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.
4. 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 spin-off balance sheet of 30th June 2006. 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.
5. 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.
6. At 20/12/2006 the BoD of Mytilineos Holding S.A. decided to incorporate under the umbrella of DELTA PROJECT S.A. all its subsidiaries active in renewable energy sources (RES). For that reason: a) Mytilineos Holding S.A. at 28/12/2006 transferred to its 100% subsidiary MYTILINEOS RENEWABLE WIND POWER S.A., all the above mentioned subsidiaries. b) Decided the merger of MYTILINEOS RENEWABLE WIND POWER S.A. with DELTA PROJECT S.A. that date of transformation decided to be the 31st December 2006. c) Decided the spin off of DELTA PROJECT "EPC" sector with transformation date that of 31st December 2006.
7. According to the decision of the General Shareholders' Meeting of Mytilineos Holding S.A. on 14/06/2006, the company released a share buyback plan. According to the above decision, the company acquired, in 2006, 250.120 shares (0.61% of the Company's Share Capital). After the completion of phase (b) of the plan, Mytilineos Holding S.A. holds 1.281.998 treasury shares (3.09% of the Company's Share Capital).
8. There are no encumbrances to the company's and Group's assets.

CASH FLOW STATEMENT

	Amounts in 000' s EURO			
	The Group		The Company	
	1/1-31/12/2006	1/1-31/12/2005	1/1-31/12/2006	1/1-31/12/2005
Operating Activities				
Profit before Tax	204.684	294.691	57.223	45.700
Plus (Less) Adjustments for:				
Depreciations	24.456	20.576	337	321
Provisions	2.986	1.325	261	(25)
Exchange differences	(9.779)	12.706	(2.202)	15.046
Results (revenues, expenses, profit, loss) from Investment Activities	(53.015)	(182.699)	(59.126)	(64.997)
Debit Interest and similar expenses	11.915	14.865	7.694	8.912
Plus (Less) Adjustments for Working Capital accounts or generated from operations:				
Decrease / (Increase) in Inventories	(92.425)	(56.506)	(955)	486
Decrease / (Increase) in Trade and Other Receivables	7.927	(124.713)	(5.598)	(51.791)
(Decrease) / Increase in Liabilities (except Banks)	25.960	150.182	50.328	4.115
Increase / (Decrease) in other current assets	(6.137)	(504)	-	(6.597)
Cash flow from discontinuing operations	(459)	160	-	-
Less:				
Debit Interest and similar expenses Paid	(10.200)	(14.844)	(7.694)	(8.912)
Taxes Paid	(59.942)	(53.658)	(17.230)	(8.624)
Net Cash Flow from Operating Activities (A)	45.971	61.581	23.038	(66.366)
Investing Activities				
Acquisition of subsidiary, associates and other investments	(47.271)	42.371	(31.329)	(67.523)
Purchase of intangible assets, property and equipment	(89.453)	(84.913)	(562)	(53)
Sales of intangible assets, property and equipment	12.951	558	368	-
Purchase of financial assets available for sale	(30.133)	(17.710)	(3)	-
Purchase of financial assets in fair value through profit/loss	(6.487)	(8.123)	(2.784)	(5.679)
Sales of financial assets available for sale	21.415	76.715	-	285
Sales of financial assets in fair value through profit/loss	5.934	25.086	3.939	118.202
Interest received	17.895	5.982	1.746	2.649
Proceeds from loan repayments of affiliated parties	-	-	(33.915)	-
Cash flow from discontinuing operations	(2.271)	14	-	-
Proceeds from dividends	298	176	20.299	17.312
Net cash from investing activities (B)	(117.122)	40.156	(42.241)	65.193
Financing Activities				
Proceeds from Share Capital Increase	(4.966)	(24.860)	(6.554)	-
Proceeds from Loans	49.569	15.200	-	8.304
Loan payments	(54.740)	(27.014)	(17.049)	(22.014)
Payments of finance lease Liabilities (capital)	(68)	(30)	-	-
Lease liabilities paid (annuities)	-	-	-	-
Cash flow from discontinuing operations	(200)	(350)	-	-
Dividends paid	(38.051)	(22.882)	(16.208)	(8.104)
Net cash from financing activities (C)	(48.456)	(59.936)	(39.811)	(21.814)
Net Increase / (Decrease) in cash and cash equivalent (A) + (B) + (C)	(119.607)	41.801	(59.014)	(22.987)
Cash and cash equivalent at the beginning of the period	(12.679)	(54.654)	(54.579)	(31.593)
Cash and cash equivalent at the end of the period	(132.286)	(12.853)		