



**Financial data and information for the period from January 1, 2007 to December 31 2007**  
(published as per L.2190, article 135, on companies preparing their annual financial statements, consolidated or not according to IFRS)

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  
 Company's No in the Reg. of SA: 2836/06/86/48  
 Prefecture of Athens: Ministry of Development, Department of SA & Credit  
 Board of Directors members: Th.Papageorgopoulos (Chairman, executive member), N. Koudounis (Vice-Chairman, executive member), M. Tasopoulos (executive member), G.Passas, K.Bakouris, J.Chouvel, A.Katsanos, K.Kasotakis (non executive member), A.Kyriazis & E.Strimber (Independent, non executive members).  
 Date of approval of the financial statements: February 27, 2008  
 Certified Auditor : Michael Kokkinos (Reg.No. SOEL 12701)  
 Audit firm : KPMG Kyriakou Certified Auditors, S.A.  
 Review type: Unqualified opinion  
 Website of the Company: [www.halc.or.gr](http://www.halc.or.gr)

	GROUP		COMPANY	
	31/12/2007	31/12/2006	31/12/2007	31/12/2006
<b>ASSETS</b>				
Fixed assets	330.458.443	321.316.623	236.195.864	234.571.525
Inventories	283.157.775	252.095.254	108.537.391	121.923.626
Trade receivables	237.722.409	228.788.733	109.017.858	96.792.648
Other assets	89.739.063	104.351.777	51.276.539	67.701.411
<b>TOTAL ASSETS</b>	<b>941.077.690</b>	<b>906.552.387</b>	<b>505.027.651</b>	<b>520.989.210</b>
<b>LIABILITIES</b>				
Long term liabilities	360.224.257	351.062.097	217.736.963	230.425.295
Short term bank borrowings	219.248.886	191.323.272	59.882.329	42.711.789
Other short term liabilities	95.954.022	100.860.527	33.660.983	47.604.374
Total liabilities (a)	675.427.165	643.245.896	311.280.274	320.741.459
Share Capital	38.486.258	38.486.258	38.486.258	38.486.258
Other Shareholders Equity	199.385.107	200.195.834	155.261.119	161.761.493
Total equity of the company's shareholders (b)	237.871.365	238.682.093	193.747.377	200.247.751
Minority rights (c)	27.779.160	24.624.399	-	-
Total equity (d) = (b) + (c)	265.650.524	263.306.491	193.747.377	200.247.751
<b>TOTAL LIABILITIES (a) + (d)</b>	<b>941.077.690</b>	<b>906.552.387</b>	<b>505.027.651</b>	<b>520.989.210</b>

	GROUP		COMPANY	
	31/12/2007	31/12/2006	31/12/2007	31/12/2006
Net equity at the beginning of the Fin.Year(1/1/2007 and 1/1/2006 respectively)	263.306.491	219.252.190	200.247.751	169.368.659
Profit / (loss) for the year after taxes	24.590.185	40.369.001	9.785.503	12.817.707
	287.896.676	259.621.191	210.033.254	182.186.366
Increase / (decrease) of share capital	-	977.385	-	977.385
Dividends distributed (profit)	(8.608.768)	(6.303.770)	(8.608.768)	(6.303.770)
Increase / (decrease) of percentage holding in subsidiaries	-	56.564	-	-
Net income recognised directly in equity	(13.637.383)	8.955.121	(7.677.109)	23.387.771
Purchases / (sales) of own shares	-	-	-	-
Net equity at the end of the financial year (31/12/2007 and 31/12/2006 respectively)	265.650.524	263.306.491	193.747.377	200.247.751

	GROUP		COMPANY	
	1.01 - 31.12.2007	1.01 - 31.12.2006	1.01 - 31.12.2007	1.01 - 31.12.2006
<b>Operating activities</b>				
Profits before taxes	33.310.035	51.887.217	13.096.716	20.091.035
Plus / less adjustments for:				
Depreciation of assets	23.687.726	22.609.676	10.271.790	9.895.019
Grants Amortization	(603.990)	(627.139)	(341.963)	(283.842)
Provisions	(2.189.464)	14.822.563	(136.632)	8.806.802
Foreign exchange differences	-	-	-	-
Results (income, expenses, profits, losses) from investing activities	(2.732.393)	(740.871)	(4.216.361)	(2.006.086)
Interest payable and related expenses	31.528.204	22.598.847	13.752.067	11.268.244
(Profit)/loss from the sale of fixed assets	(72.416)	(206.876)	(13.887)	(57.159)
(Profit) / Loss from the sale of investments	-	(3.690)	-	(3.690)
Loss from destruction/impairment of assets	869.964	3.417.474	-	3.364.303
<b>Plus / Less adjustments for changes in working capital accounts or related to operating activities:</b>				
Decrease / (increase) of inventories	(30.835.403)	(93.957.393)	12.025.839	(66.988.971)
Decrease / (increase) of receivables	12.565.856	(100.868.667)	4.439.962	(52.693.828)
(Decrease) / Increase of obligations (except banks)	(5.402.343)	19.168.914	(13.558.772)	10.511.797
(Profit) / loss of fair value of derivatives	(362.302)	-	-	-
<b>Less:</b>				
Interest payable and related expenses paid	(29.635.648)	(19.484.808)	(12.610.698)	(8.691.658)
Taxes paid	(11.631.129)	(7.220.024)	(7.140.936)	(4.213.283)
<b>Total cash, used in, generated from operating activities (a)</b>	<b>18.496.699</b>	<b>(88.604.777)</b>	<b>15.567.123</b>	<b>(71.001.318)</b>
<b>Investing activities</b>				
Acquisition-sale of subsidiaries, affiliated com., consortiums and other investments	(17.312)	5.423	(101.382)	3.771.711
Purchase of tangible and intangible fixed assets	(35.495.231)	(27.444.350)	(12.046.089)	(6.837.827)
Receivables from sale of tangible and intangible fixed assets	479.821	3.045.962	295.215	1.977.397
Interest received	956.823	728.567	374.296	222.147
Dividends received	63.989	134.424	3.842.064	1.783.939
<b>Total cash (used in) generated from investing activities (b)</b>	<b>(34.011.909)</b>	<b>(23.529.975)</b>	<b>(7.635.895)</b>	<b>917.368</b>
<b>Financing activities</b>				
Receivables from capital increase	-	977.385	-	977.385
Receivables from issued / assumed loans	178.198.179	155.285.000	75.000.000	95.000.000
Loans paid up	(140.545.995)	(25.329.641)	(69.315.632)	(7.206.612)
Repayments of financial leasing liabilities (capital installments)	(5.358)	7.465	-	-
Proceeds of Grants	-	511.088	-	-
Dividends paid	(9.795.133)	(6.301.771)	(8.604.006)	(6.285.978)
<b>Total cash (used in) generated from financing activities (c)</b>	<b>27.851.693</b>	<b>125.149.526</b>	<b>(2.919.638)</b>	<b>82.484.795</b>
<b>Net increase / (decrease) in cash and cash equivalents for the year (a)+(b)+(c)</b>	<b>12.336.483</b>	<b>13.014.775</b>	<b>5.011.590</b>	<b>12.400.844</b>
Cash and cash equivalents at the beginning of the period	29.261.016	16.246.241	19.057.305	6.656.461
<b>Cash and cash equivalents at the end of the period</b>	<b>41.597.499</b>	<b>29.261.016</b>	<b>24.068.894</b>	<b>19.057.305</b>

	GROUP		COMPANY	
	1 Jan - 31 Dec 2007	1 Jan - 31 Dec 2006	1 Jan - 31 Dec 2007	1 Jan - 31 Dec 2006
<b>Total turnover</b>	<b>1.369.616.569</b>	<b>1.246.577.794</b>	<b>755.974.008</b>	<b>730.198.102</b>
<b>Gross Profit / (loss)</b>	<b>105.587.106</b>	<b>118.525.283</b>	<b>41.476.624</b>	<b>51.363.051</b>
<b>Profit / (loss) before taxes, financing and investing results &amp; depreciation</b>	<b>86.378.882</b>	<b>95.286.602</b>	<b>32.904.212</b>	<b>39.248.210</b>
<b>Profit / (loss) before taxes, financing and investing results</b>	<b>62.691.155</b>	<b>72.676.927</b>	<b>22.632.422</b>	<b>29.353.192</b>
<b>Profit / (loss) before taxes total</b>	<b>33.310.035</b>	<b>51.887.217</b>	<b>13.096.716</b>	<b>20.091.035</b>
Less: Taxes	(8.719.850)	(11.518.216)	(3.311.213)	(7.273.328)
<b>Profit / (loss) after tax from continued operations (a)</b>	<b>24.590.185</b>	<b>40.369.001</b>	<b>9.785.503</b>	<b>12.817.707</b>
<b>Profit / (loss) after tax after tax from discontinued operations (b)</b>	-	-	-	-
<b>Profit / (loss) after tax (continued &amp; discontinued operations) (a)+(b)</b>	<b>24.590.185</b>	<b>40.369.001</b>	<b>9.785.503</b>	<b>12.817.707</b>
<b>Distributed to:</b>				
Company's shareholders	20.021.567	35.954.841	9.785.503	12.817.707
Minority shareholders	4.568.618	4.414.160	-	-
	24.590.185	40.369.001	9.785.503	12.817.707
<b>Profit per share after taxes - basic (in €)</b>	<b>0,198</b>	<b>0,360</b>	<b>0,097</b>	<b>0,128</b>
<b>Earnings after tax per share - diluted (in €)</b>	<b>0,197</b>	<b>0,360</b>	<b>0,096</b>	<b>0,128</b>
<b>Proposed dividend per share (in €)</b>	-	-	<b>0,060</b>	<b>0,085</b>

**Additional data and information**

1. The following data concern the companies in which the Group participates:

Company name	Country	Percentage holding	Consolidation method	Unaudited Fin. Years
HALCOR, S.A.	GREECE	Parent	-	2005 - 2007
HELLENIC CABLES, S.A.	GREECE	78,71%	Full consolidation	2007
STEELMET, S.A.	GREECE	52,83%	Full consolidation	2007
AKRO S.A.	GREECE	95,74%	Full consolidation	2003 - 2007
E.V.I.T.E.S.A.	GREECE	100,00%	Full consolidation	2003 - 2007
SOFIA MED SA	BULGARIA	100,00%	Full consolidation	2005 - 2007
METAL AGENCIES L.T.D.	U.K	92,98%	Full consolidation	2007
BELANTEL HOLDINGS L.T.D.	CYPRUS	100,00%	Full consolidation	1999 - 2007
METAL GLOBE D.O.O.	SERBIA	53,61%	Full consolidation	2002 - 2007
COPPERPROM LTD	GREECE	71,49%	Full consolidation	2003 - 2007
SYLLAN, S. A.	GREECE	100,00%	Full consolidation	2005 - 2007
OGWELL LIMITED	CYPRUS	100,00%	Full consolidation	2005 - 2007
HABAKIS LTD - LICENSE & DISTRIBUTION	GREECE	100,00%	Full consolidation	2005 - 2007
DIAPEM TRADING, S.A.	GREECE	33,33%	Equity method	2003 - 2007
ELKEME, S.A.	GREECE	30,90%	Equity method	2003 - 2007
S.C. STEELMET ROMANIA S.A	ROMANIA	40,00%	Equity method	2002 - 2007
TEPRO METALL AG	GERMANY	43,53%	Equity method	2001 - 2007
ENERGY SOLUTIONS S.A.	BULGARIA	38,60%	Equity method	2005 - 2007
VIEXAL LTD	GREECE	26,67%	Equity method	2003 - 2007

2. On June 2007 the Company purchase additional percentage of 11,24% of subsidiary AKRO A.E.B.E. (see note N. 10 financial statement)
3. On January 2007 the company sell percentage of 15% of the participation of the affiliated company ELECTROPARAGOGI THISVIS S.A.. For this reason the company ELECTROPARAGOGI THISVIS S.A. does not included in the consolidated financial statement of the current year (see note N. 10 financial statement)
4. 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.
5. 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 |
|----------------|----------------------------|--------------------|----------------------|
| VIOHALCO, S.A. | GREECE                     | 50,43%             | Full consolidation   |
6. There are no pending court decisions or claims under arbitration against the company, which may have a significant effect on its financial position of the Company and the Group
7. The number of the personnel at the end of the current period was: company 769 FY 2006 : 730 , Group 2,386 (FY 2006: 2,380)
8. There are mortgages, amounting in total to Euro 7 mil on the real estate property of the subsidiary of HELLENIC CABLES, S.A., ICME ECAB S.A. in Romania. and of subsidiary SOFIA MED S.A. in Bulgaria. There are no encumbrances of fixed assets of the parent.
9. 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	141.846.068	197.093.037
ii) Purchases of goods and services	119.127.901	143.842.284
iii) Receivables from related parties	25.354.073	34.363.980
iv) Obligations to related parties	20.088.698	5.086.377
v) Transactions & fees of higher executives and managers	6.081.871	2.949.216
vi) Receivables from higher executives and managers	91.220	91.220
vii) Liabilities to higher executives and managers	-	-

10. The income tax in the income statement is analysed as follows (Amounts in €):

	GROUP	COMPANY		
	1 Jan - 31 Dec 2007	1 Jan - 31 Dec 2006	1 Jan - 31 Dec 2007	1 Jan - 31 Dec 2006
Income tax for the period	(7.182.924)	(12.323.706)	(2.628.631)	(7.374.612)
Deferred tax for the period	(1.536.926)	805.490	(682.582)	101.283

13. After the as of 30/6/2006 and with no K2-9666 decision the Ministry of Development, was approved the merger through absorption of FITCO S.A. from the HALCOR S.A. (N.G. 6611/4.7.2006). For this reason does not consolidated in the financial statements of the current year (see note N. 10 financial statement)
12. The Groups Income Statement for the Fiscal Year 2006 restatements were made in order to be comparable with that of the current year (see note 2(d) annual Financial Statement).

Athens, February 27, 2008

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

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

**THE MANAGING DIRECTOR**  
MENELOS TASSOPOULOS  
Id.C.No..Σ 365174

**THE GROUP FINANCIAL MANAGER**  
SPYRIDON KOKOLIS  
Id.C.No..X 701209