

VIOHALCO

HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A.

Corporate Presentation
May 2008

*The largest Greek metals processing group,
operating in the fields of Steel, Aluminium and Copper products
and recently in Real Estate*

Key Financials

Market Cap: € 1,532 mil. (= € 7.68 x 199,474,091 shares) *

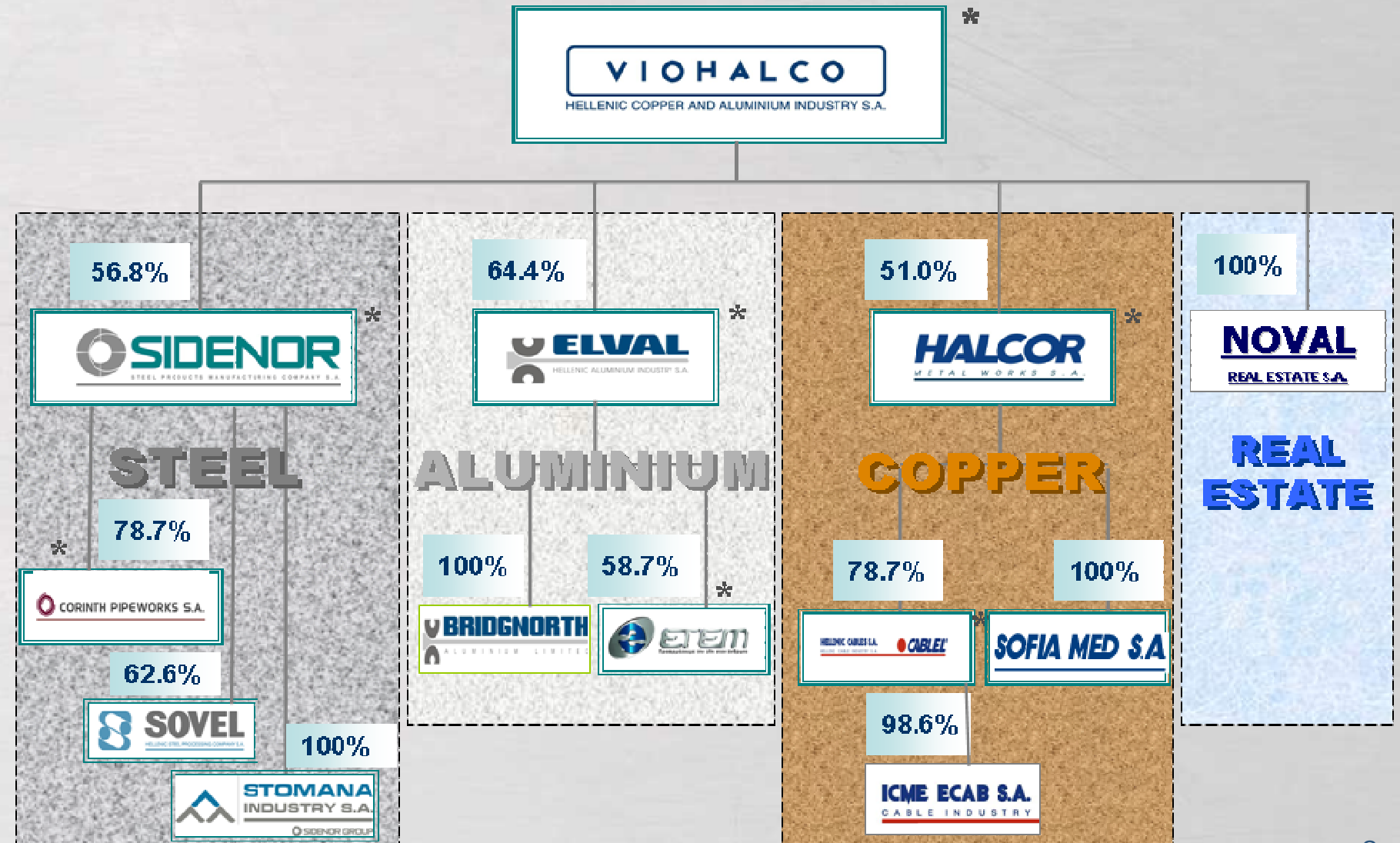
	2004	2005	2006	2007
TURNOVER (in € mil.)	2,154.3	2,331.5 8.2%	3,274.5 40.4%	3,683.3 12.5%
EBITDA (in € mil.)	259.2	219.1 -15.5%	404.5 84.6%	393.8 -2.7%
EATAM (in € mil.)	100,1	20.2 -79.8%	113.2 459.6%	83.9 -25.8%
DIV (¢ / share)	7.5	7.5	8.0	12.5

Sales breakdown 2007 (in € and KT)



* 24/4/08: share price 7.68€

Major Subsidiaries



Extensive
assets

Established in 1937.
Listed on ASE in
1947, FTSE-20
participant

Participations in
more than 90
companies, 7 of
which are listed on
ASE

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Group investments
exceeded € 1 billion in
the past decade

Major player in
domestic & regional
markets

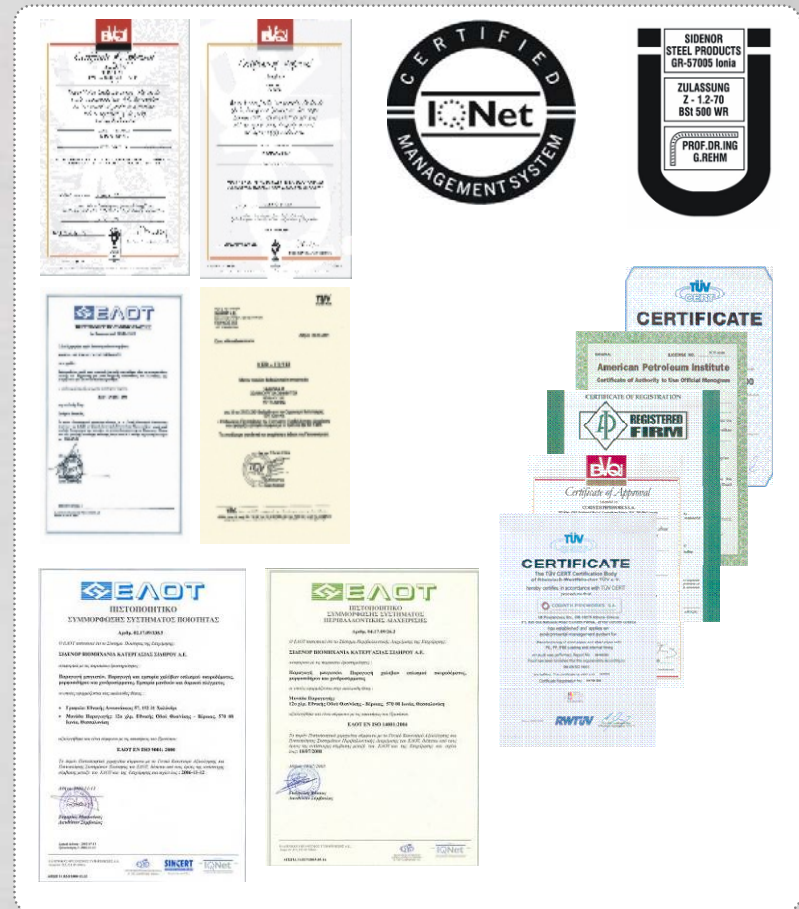
Production facilities
in Greece, Bulgaria,
Romania, FYROM and
the U.K.

B
L
O
C
K
A
L
K
O

Emphasis in quality and in environmental protection

- **ELKEME S.A.**
(Research Center for Metals)

Companies have EN ISO 9001, 9002 & 14001 certificates, and hold quality certificates from international certification agencies
- **CANAL S.A.** (Aluminium Recycling)
- **ANAMET S.A.**
- **SYLLAN S.A.**
- **AEIFOROS S.A.** (Steel by-products Processing)
- **ELVAL S.A.** (Aluminium Can Recycling Center)



Export orientation
72% of turnover is achieved abroad

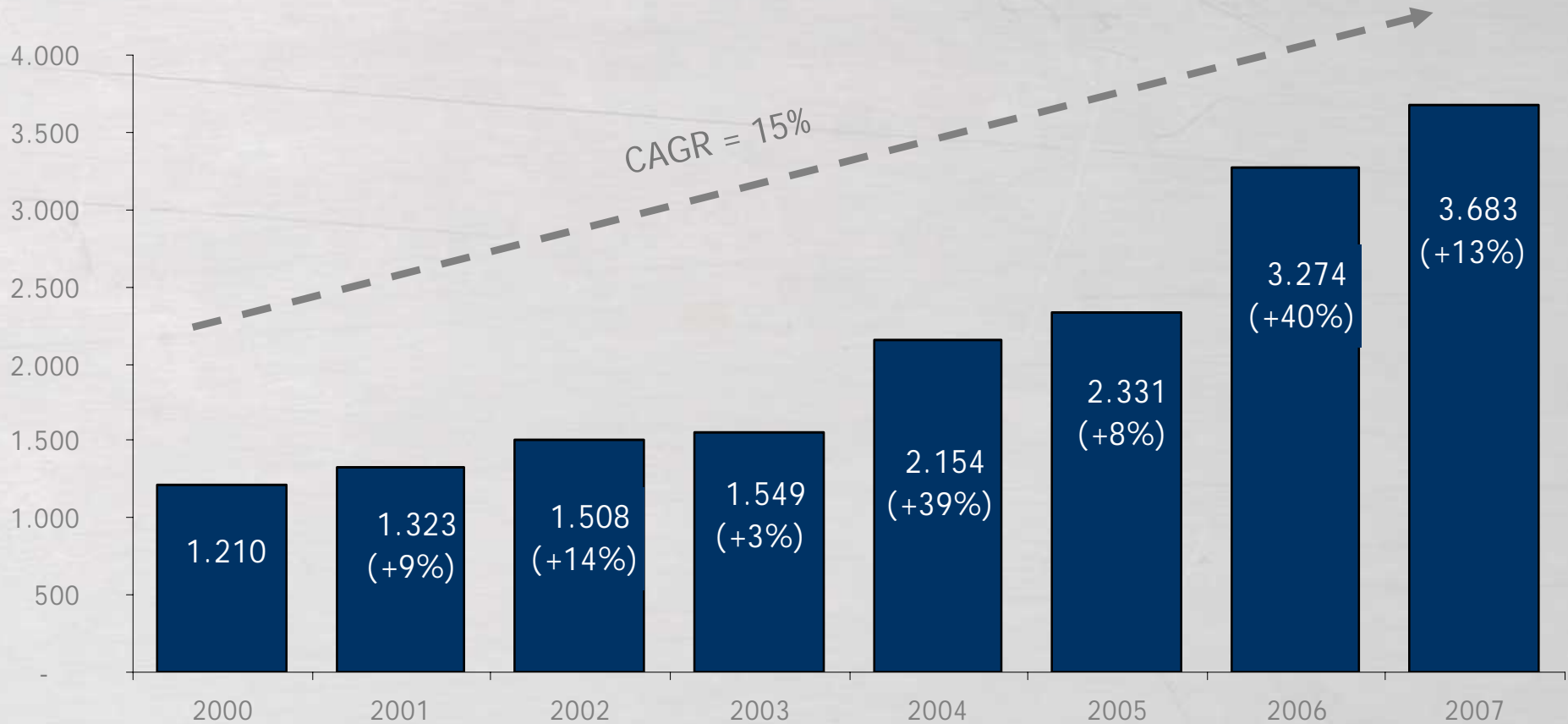
Exports to more than 60 countries
Group's exports account for more than 10% of Greek exports



Commercial companies'
network

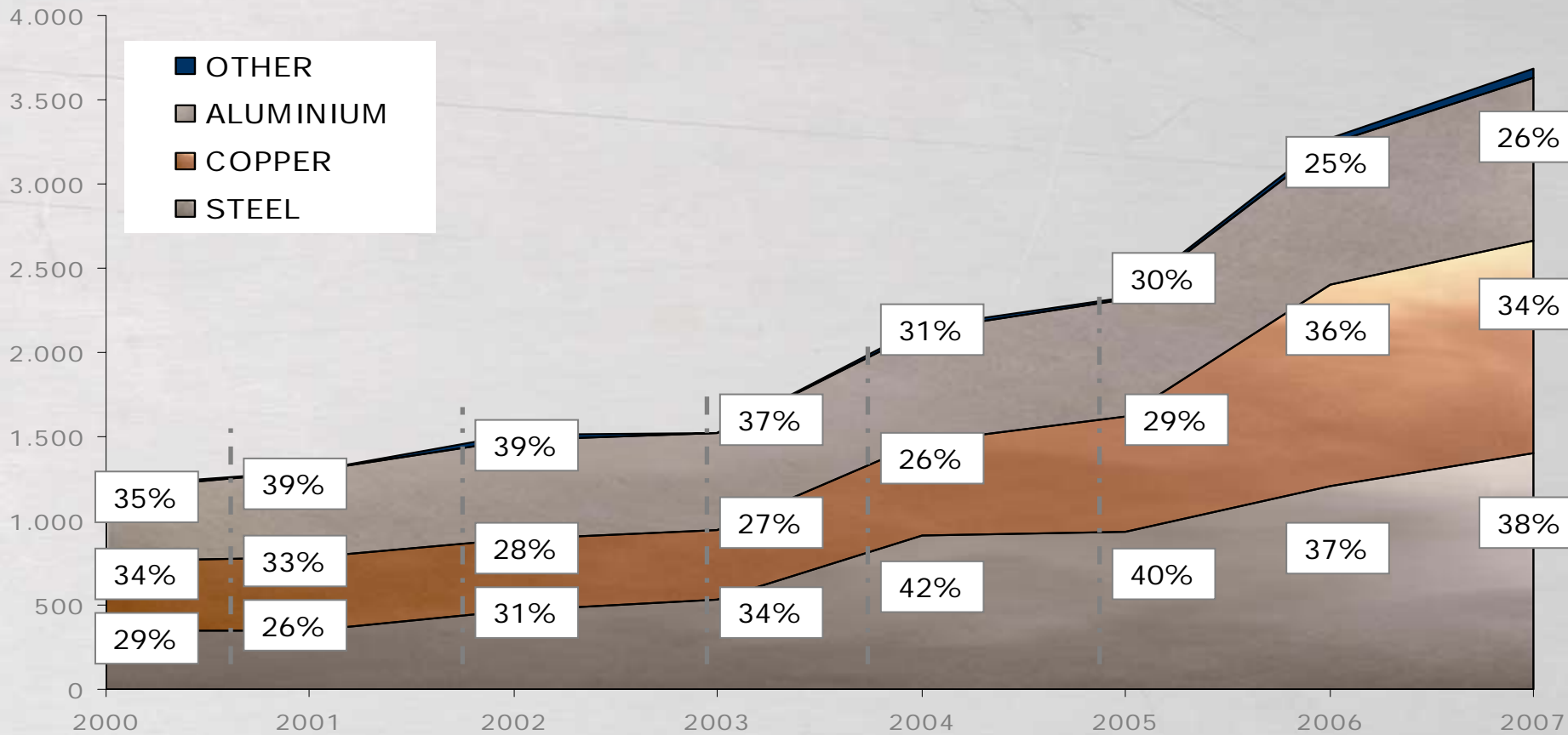
Group Financial Data

Group Turnover (€ mil.)

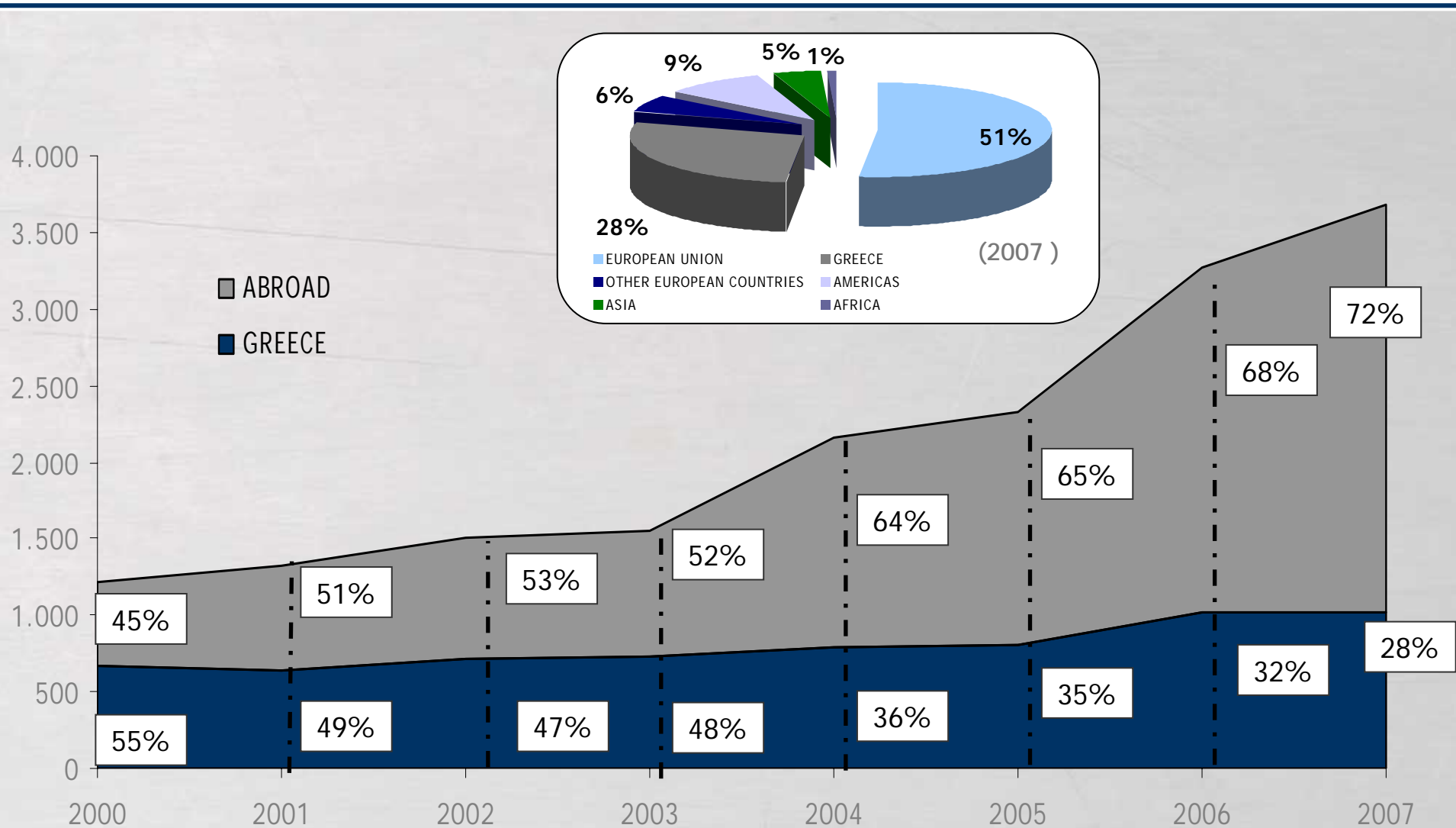


Group Financial Data

Sales evolution per sector (€ mil.)

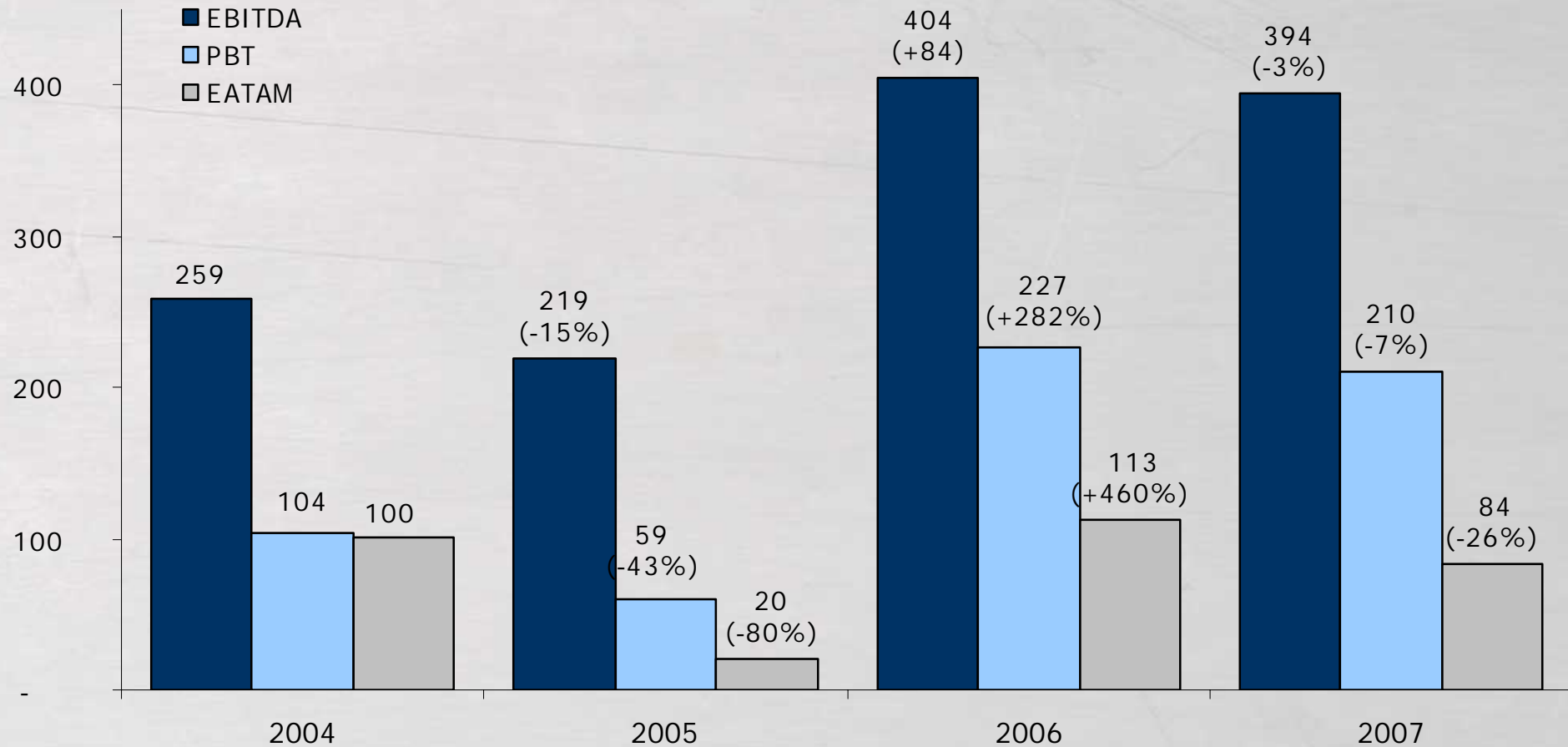
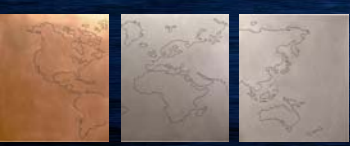


Sales evolution in Greece & abroad (€ mil.)



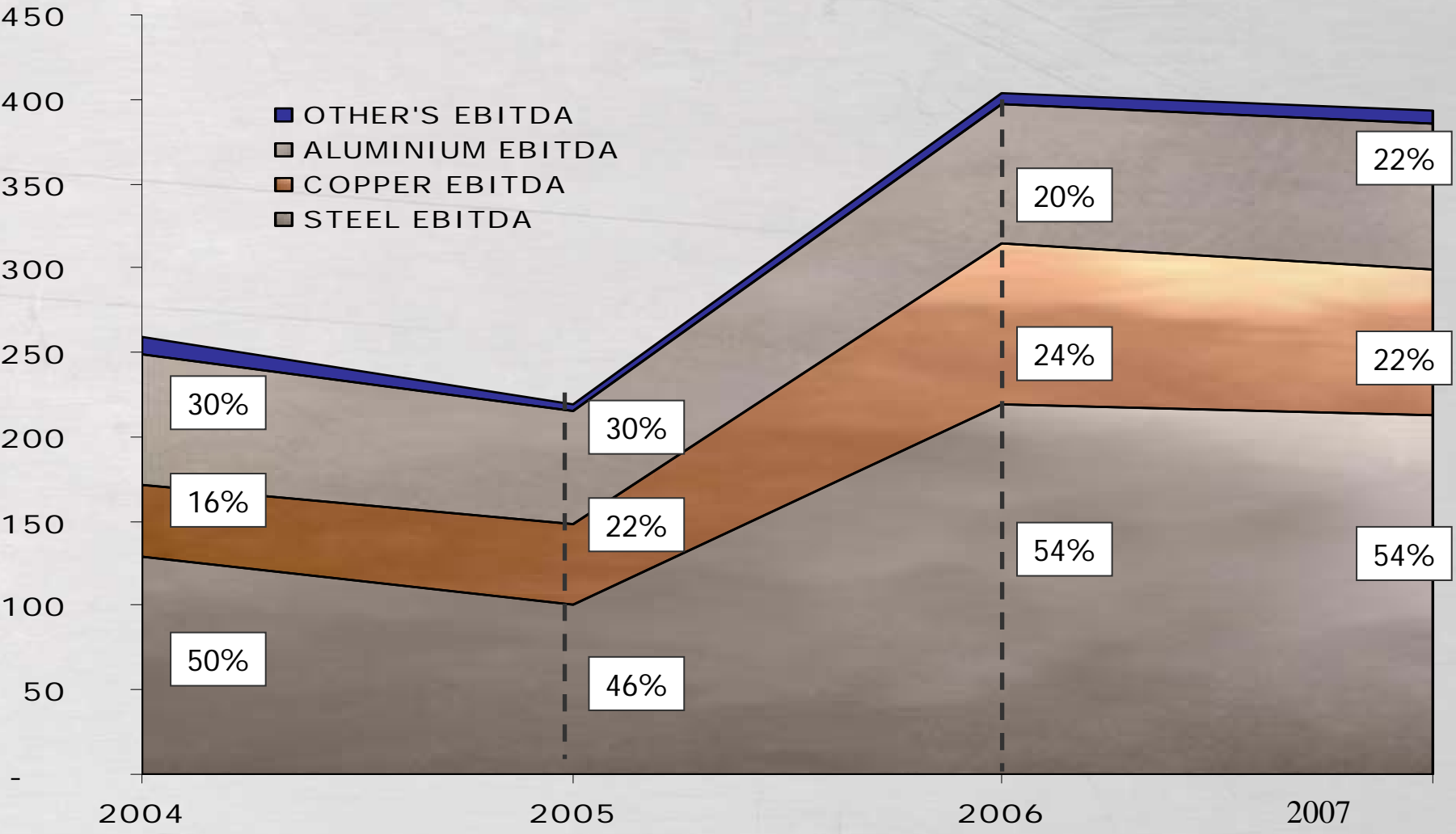
Group Financial Data

Profitability (€ mil.)



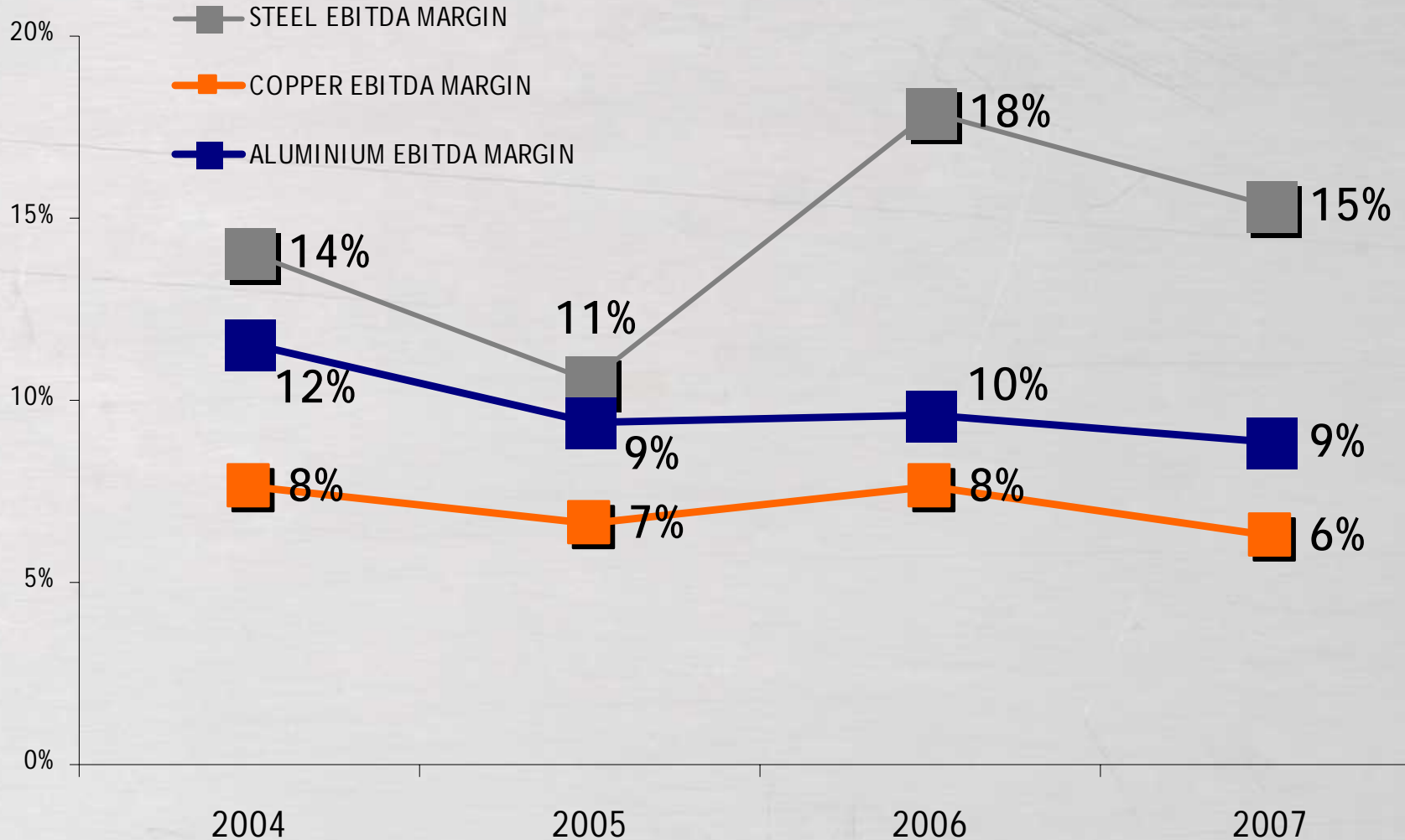
Group Financial Data

EBITDA per sector (€ mil.)



Group Financial Data

% EBITDA margin per sector

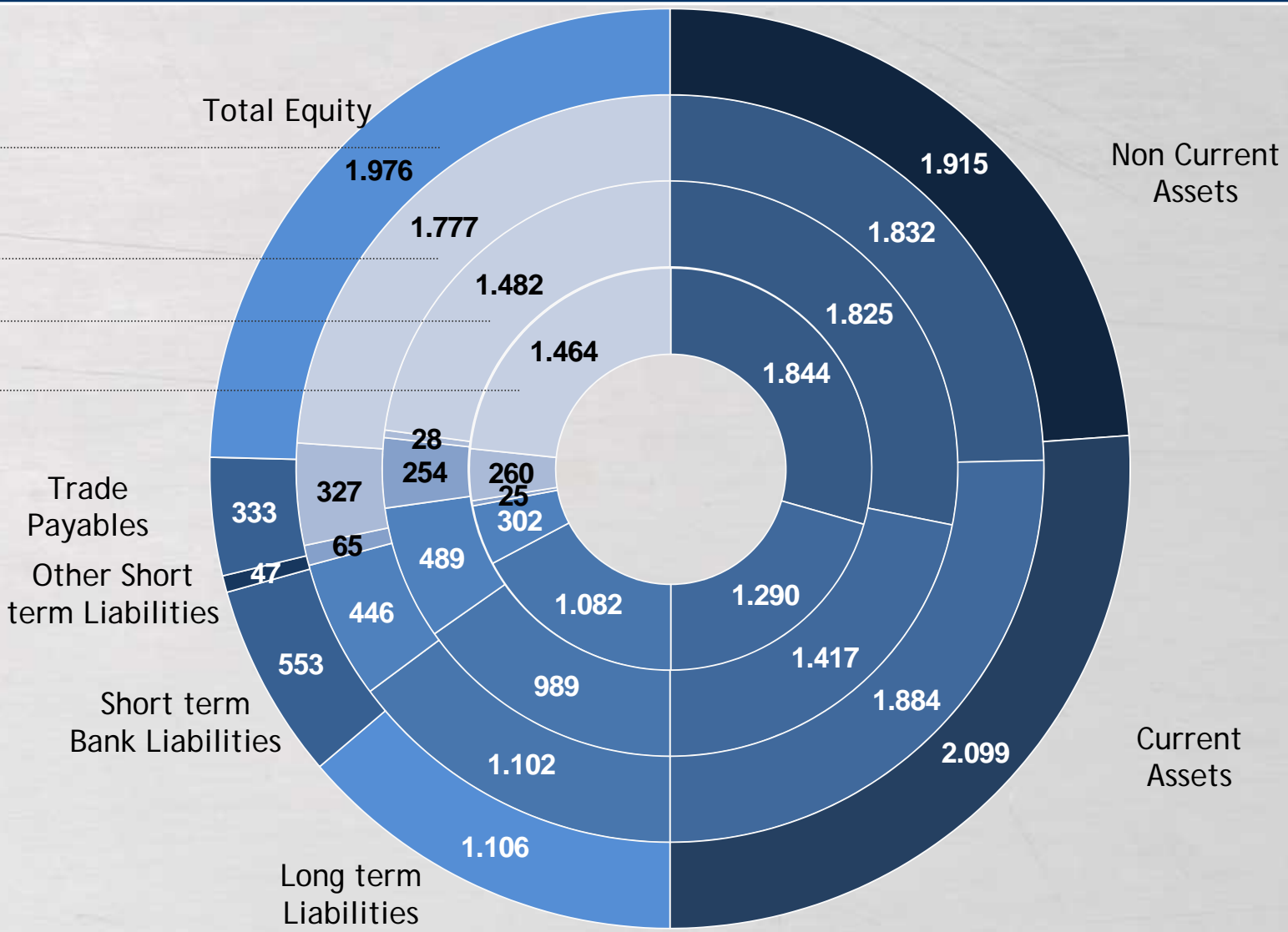


Group Financial Data

Balance Sheet Items (€ mil.)

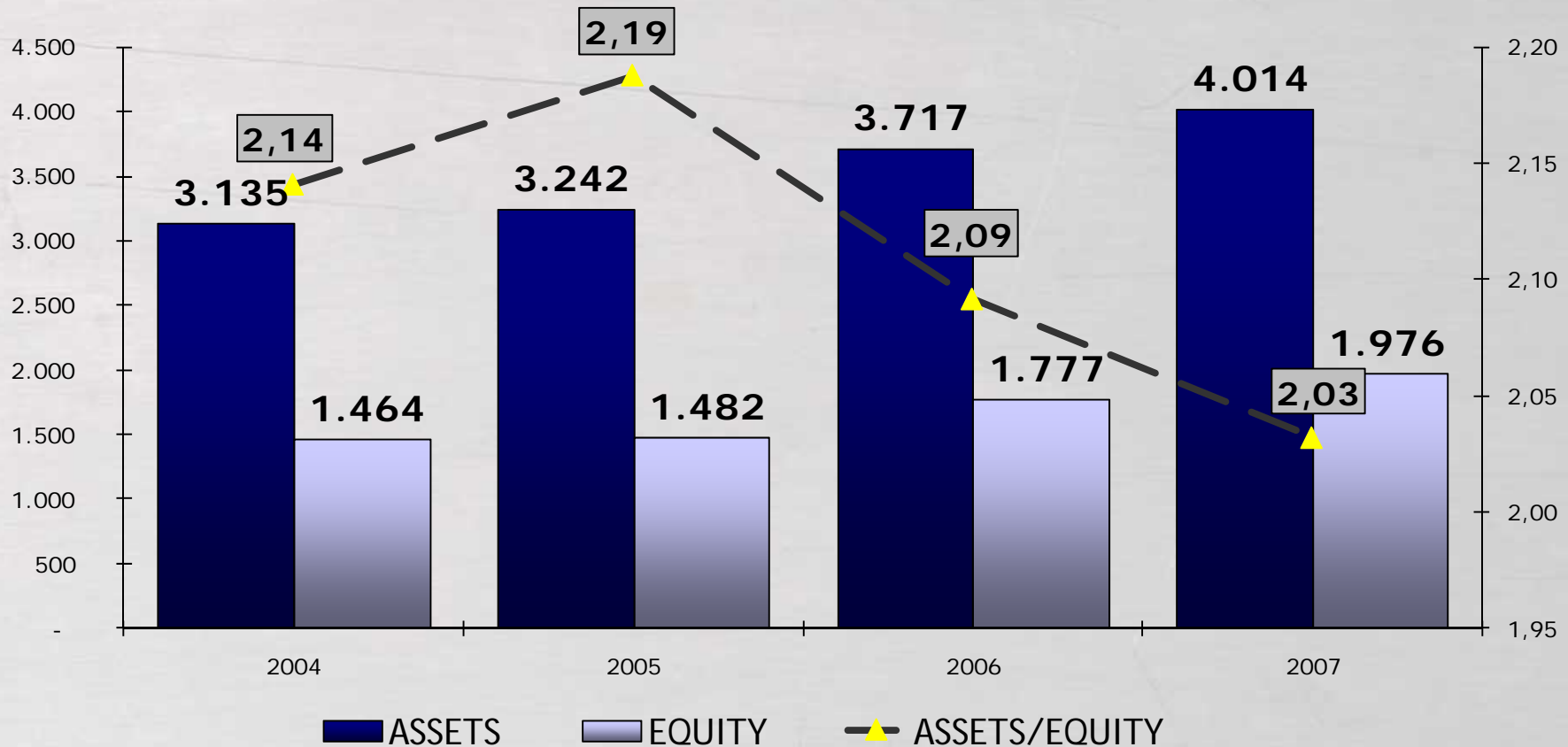


- 2007
- 2006
- 2005
- 2004



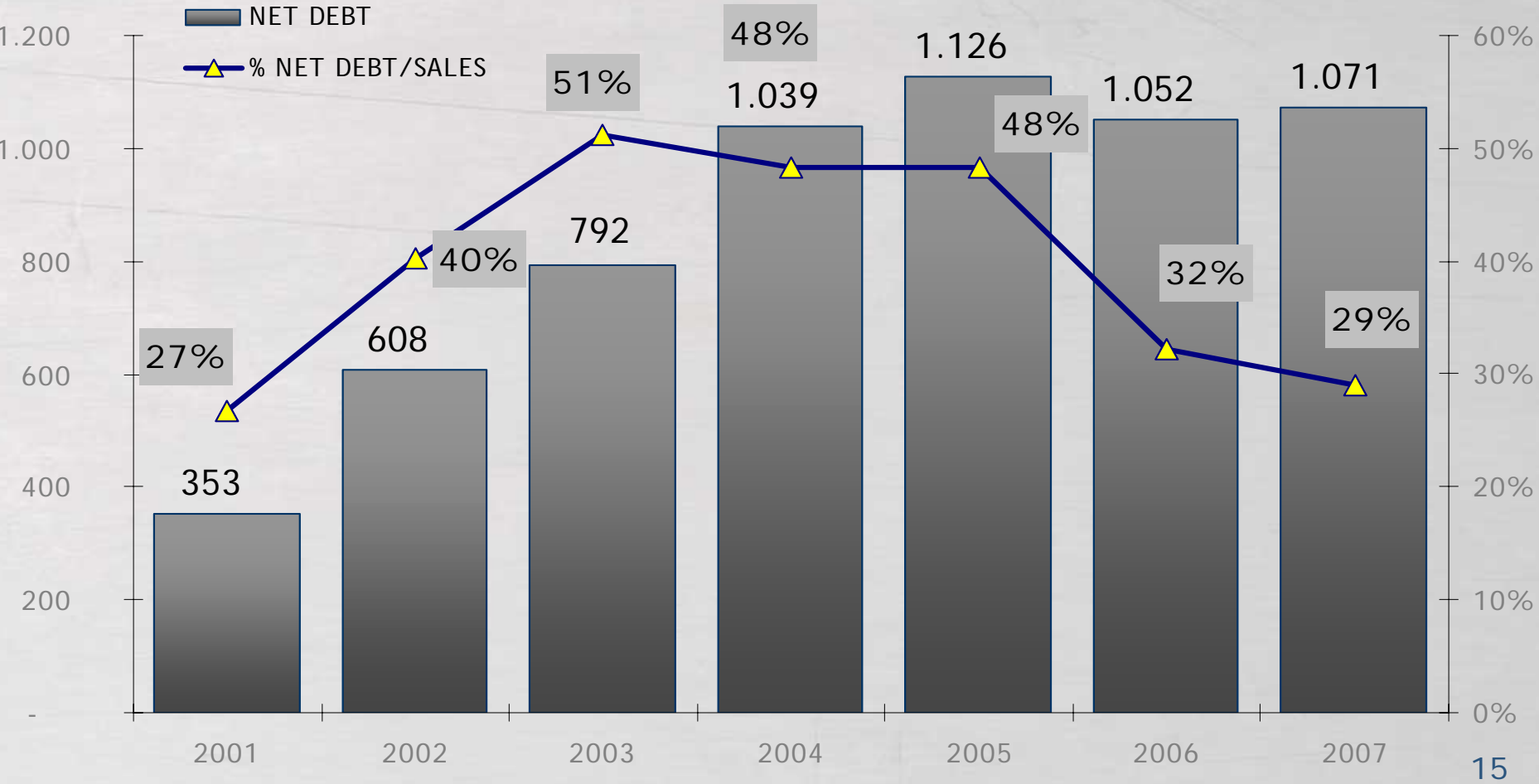
Group Financial Data

Assets / Equity (€ mil.)



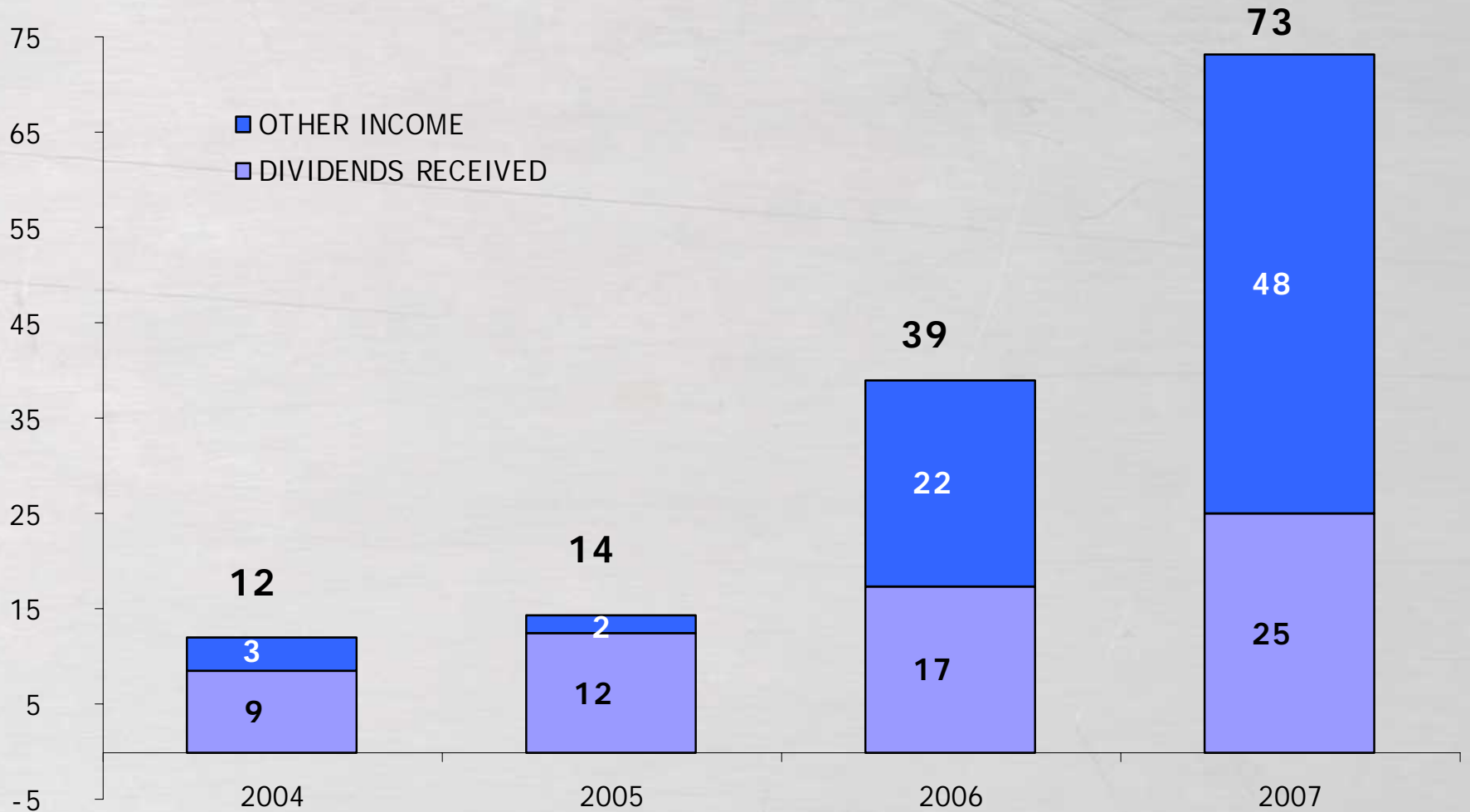
Group Financial Data

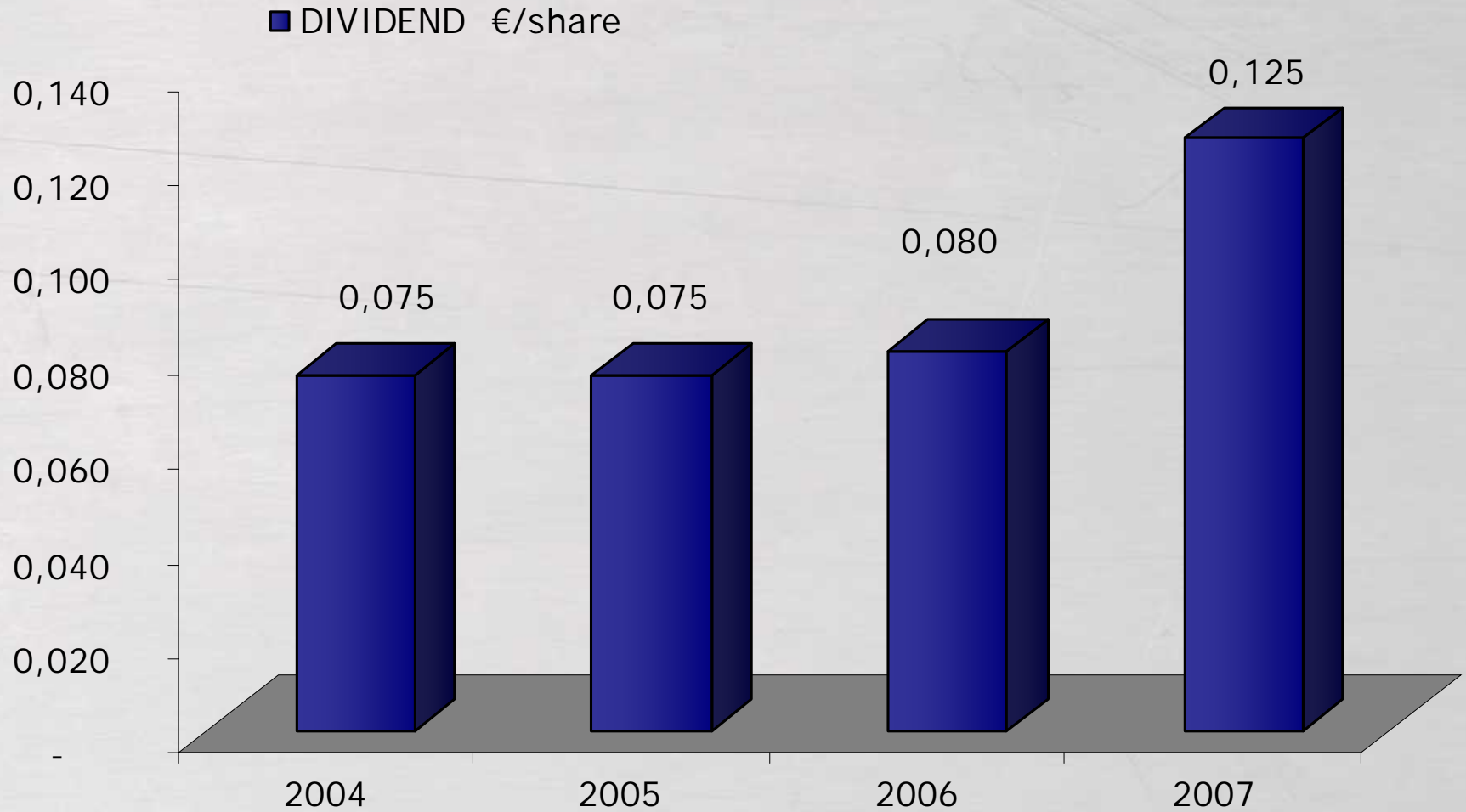
Bank Loans (€ mil.)



VIOHALCO S.A. Company Financial Data

PBT (€ mil.)







Real estate sector



Renting of hotel in Karaiskaki Square
(Athens)



IKEA shop & shopping mall
(Kifissou Ave., Egaleo, Athens)



Building of office block (Kifissias Ave., Athens)



Office block (Halandri, Athens)



Targets & Prospects





Steel sector



THESSALONIKI



Meltshop–(1991)

800 KMT/y ⁽¹⁾

Long Product Mill

– (1998-99)

800 KMT/y ⁽²⁾

Mesh

40 KMT/y



ALMYROS



Meltshop–(2001)

1,350 KMT/y

Long Product Mill – (1999)

1,200 ⁽⁴⁾ KMT/y

Mesh

170 KMT/y



BULGARIA



Meltshop – (2002-3)

1,400 ⁽³⁾ KMT/y

Plate Mill – (2003-4)

400 KMT/y

Long Product Mills

1,000 KMT/y

Mesh

30 KMT/y



FYROM



Rolling Mill – (2006)

200 KMT/y

Mesh

20 KMT/y

Lattice Girders

10 KMT/y

Notes

1. Currently 600 KMT/y, will become 800 KMT/y after completion of investments in progress, by 2008
2. Currently 600 KMT/y, will become 800 KMT/y after completion of investments in progress, by 2008
3. Currently 1,200 KMT/y, will become 1,400 KMT/y after completion of investments in progress, by 2008
4. Currently 900 KMT/y, will become 1,200 KMT/y after completion of Compact Mill investment



THISVI



Helical SAW plant

Capacity: **375 KMT/y**

LINING

Capacity: **2,000,000 sq.m/y**

COATING

Capacity: **6,300,000 sq.m/y**

ERW/HFI plant

Capacity: **400 KMT/y**



ALMYROS

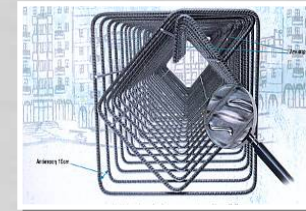
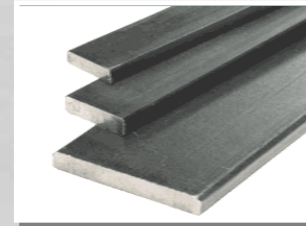


Hollow sections
& Tubes

125 KMT/y

Mini-Mills

- Set of modern mini-mills focusing on the production of steel products including: rebar, merchant bars, wire rod, mesh products and plates
- Largest mini-mill producer of steel construction products in Greece, Bulgaria and FYROM, based on capacity: ~3.6 MMT/year melting capacity and ~3.6 MMT/year rolling mill capacity *



Pipes, Tubes & Hollow Sections

- CORINTH PIPEWORKS subsidiary is one of the largest and most modern steel pipe manufacturers, of ERW and SAW pipes, in the world.
- Total pipes, tubes & hollow sections' production capacity : ~ 970 KMT/year
- SOVEL subsidiary is a vertically integrated unit, manufacturing steel pipe products. Its core advantages are its geographical location in central Greece and its privately owned port facilities





Downstream

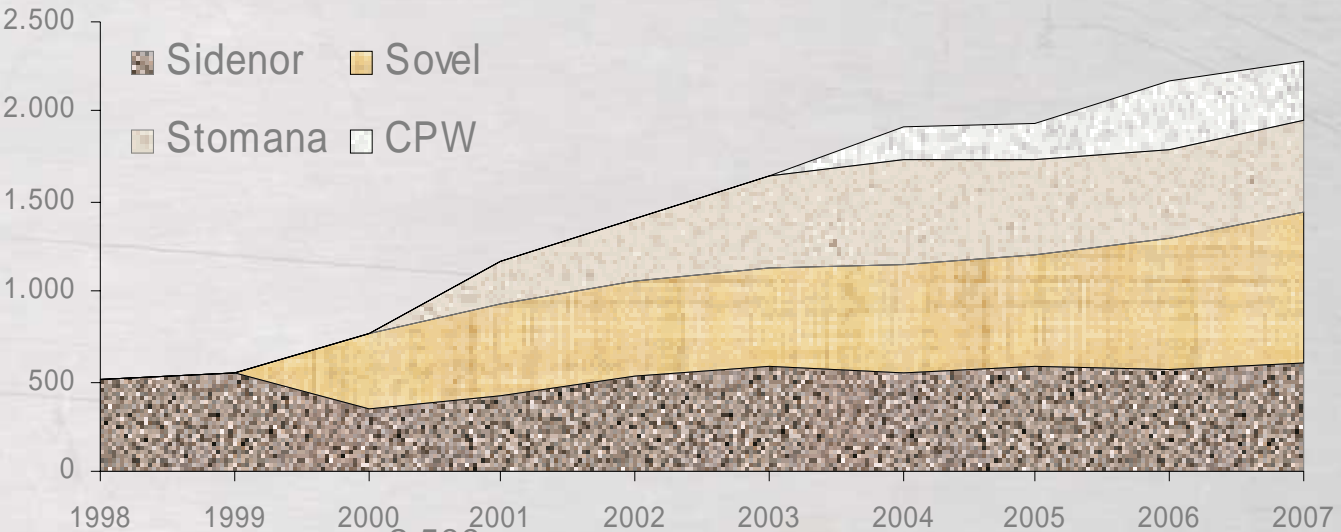
- Downstream steel production units with subsidiary plants' total capacity : ~560 KMT/year
- Portfolio of downstream products include:
 - mesh products
 - wire products
 - special steels (SBQs)
 - welding electrodes
 - steel fibres



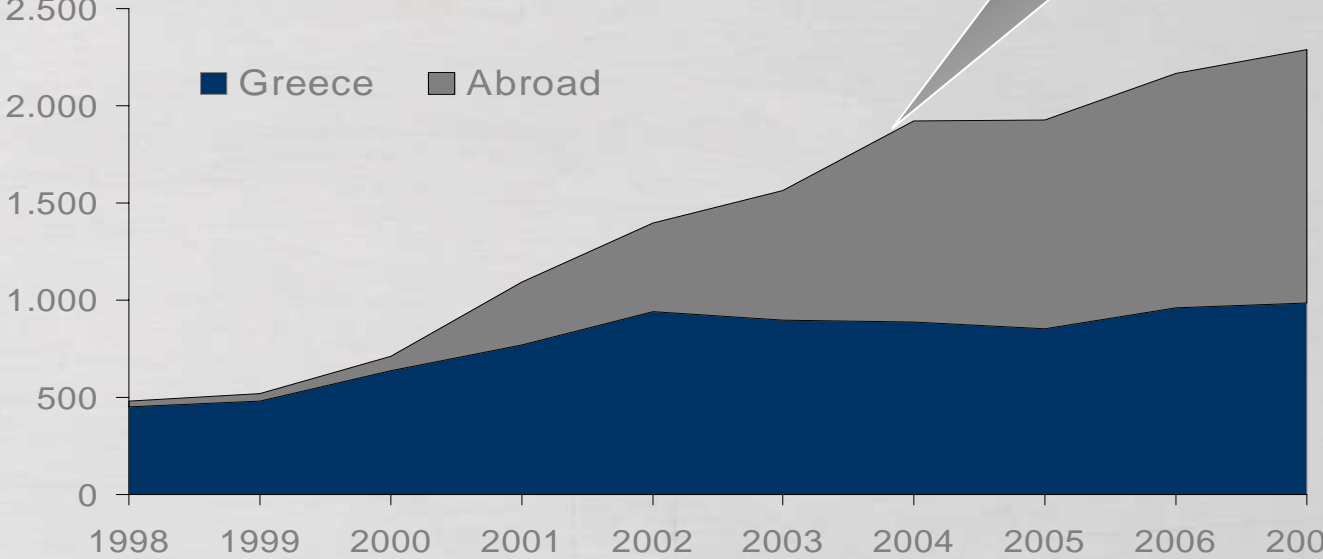
Service & Distribution

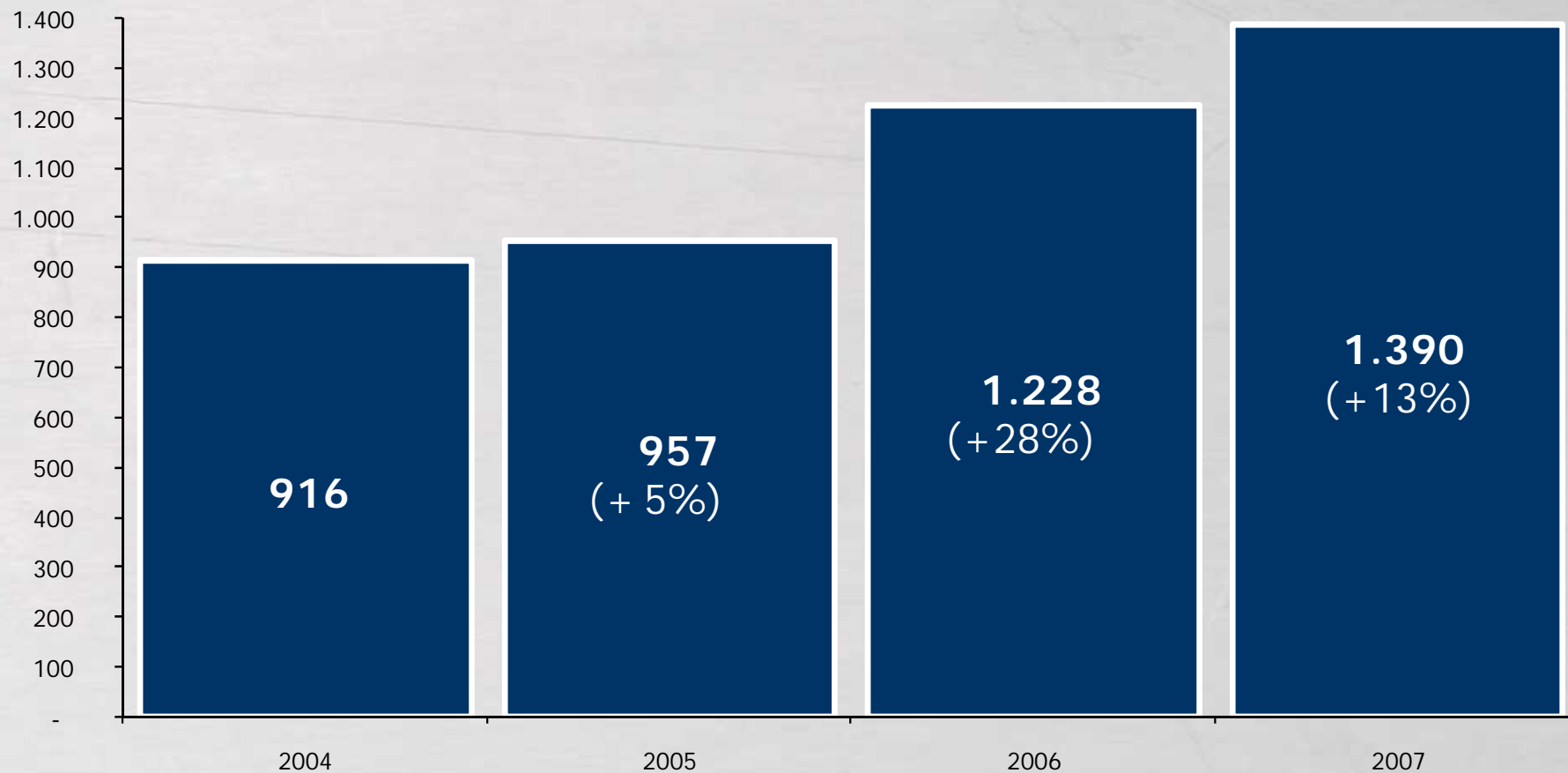
- A well established distribution network, covering Greece and the Balkans
- Subsidiary SIDMA operates one of the largest steel service networks in South Eastern Europe
- International presence in key markets



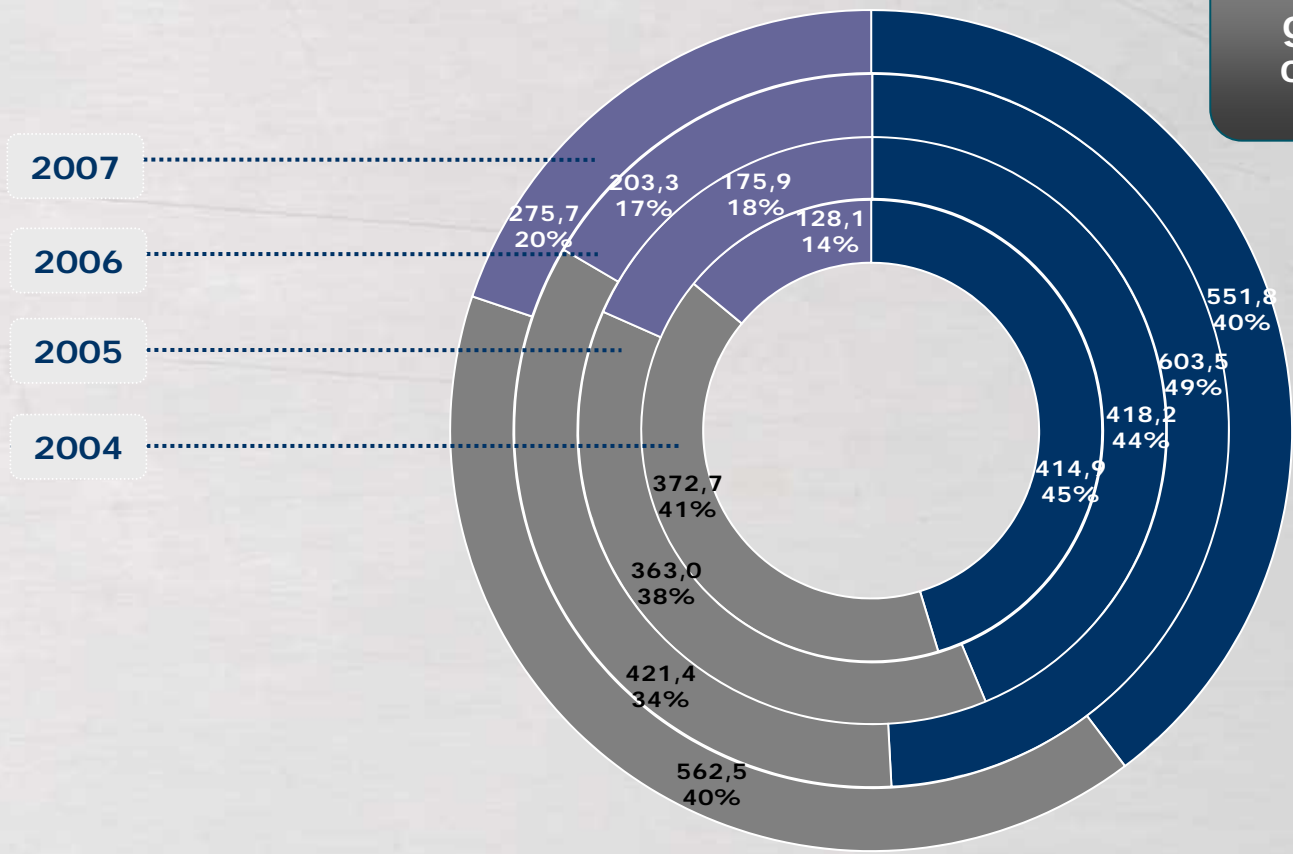


International sales marked an impressive increase and exceeded domestic sales within a period of 5 years

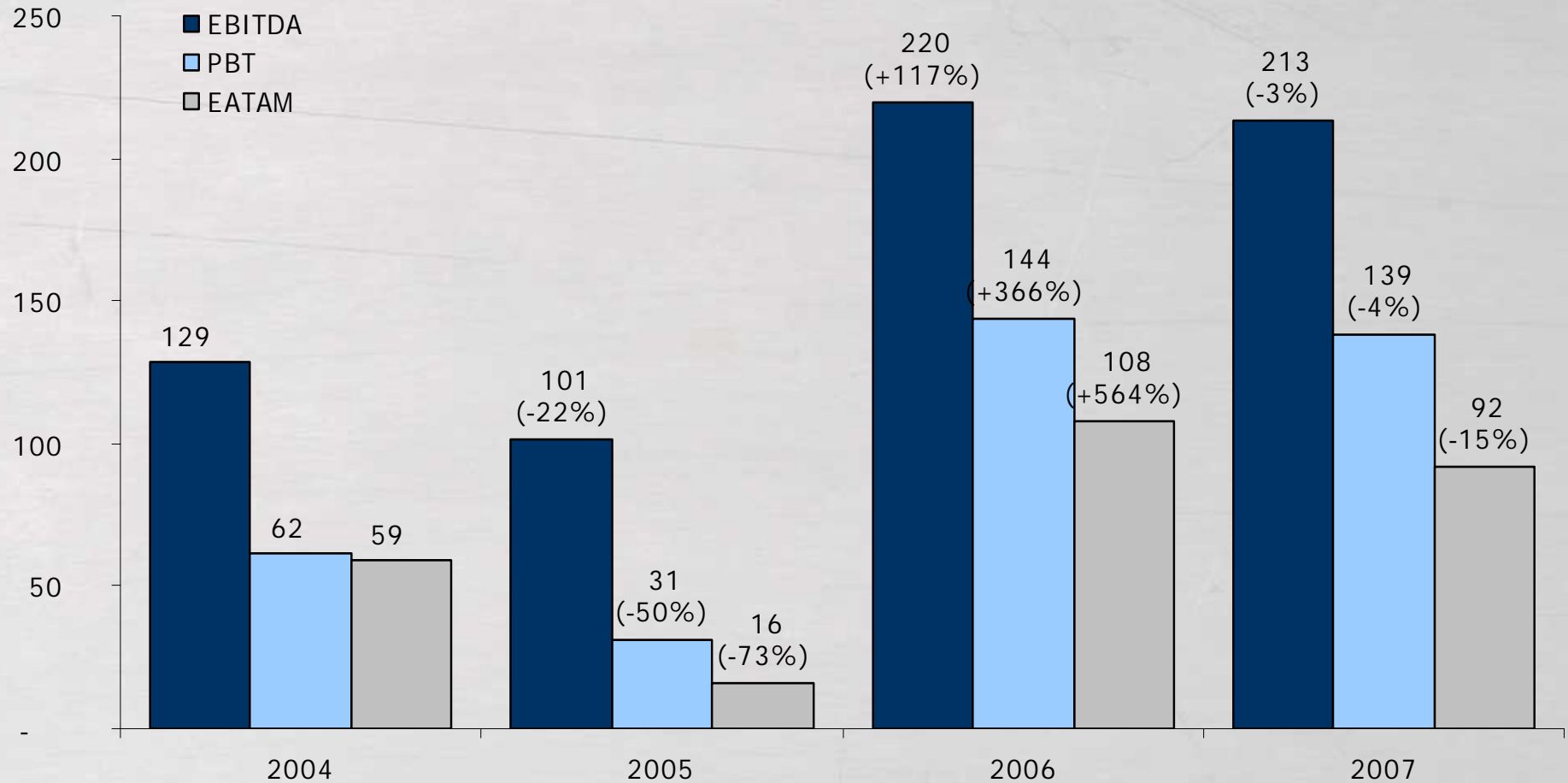


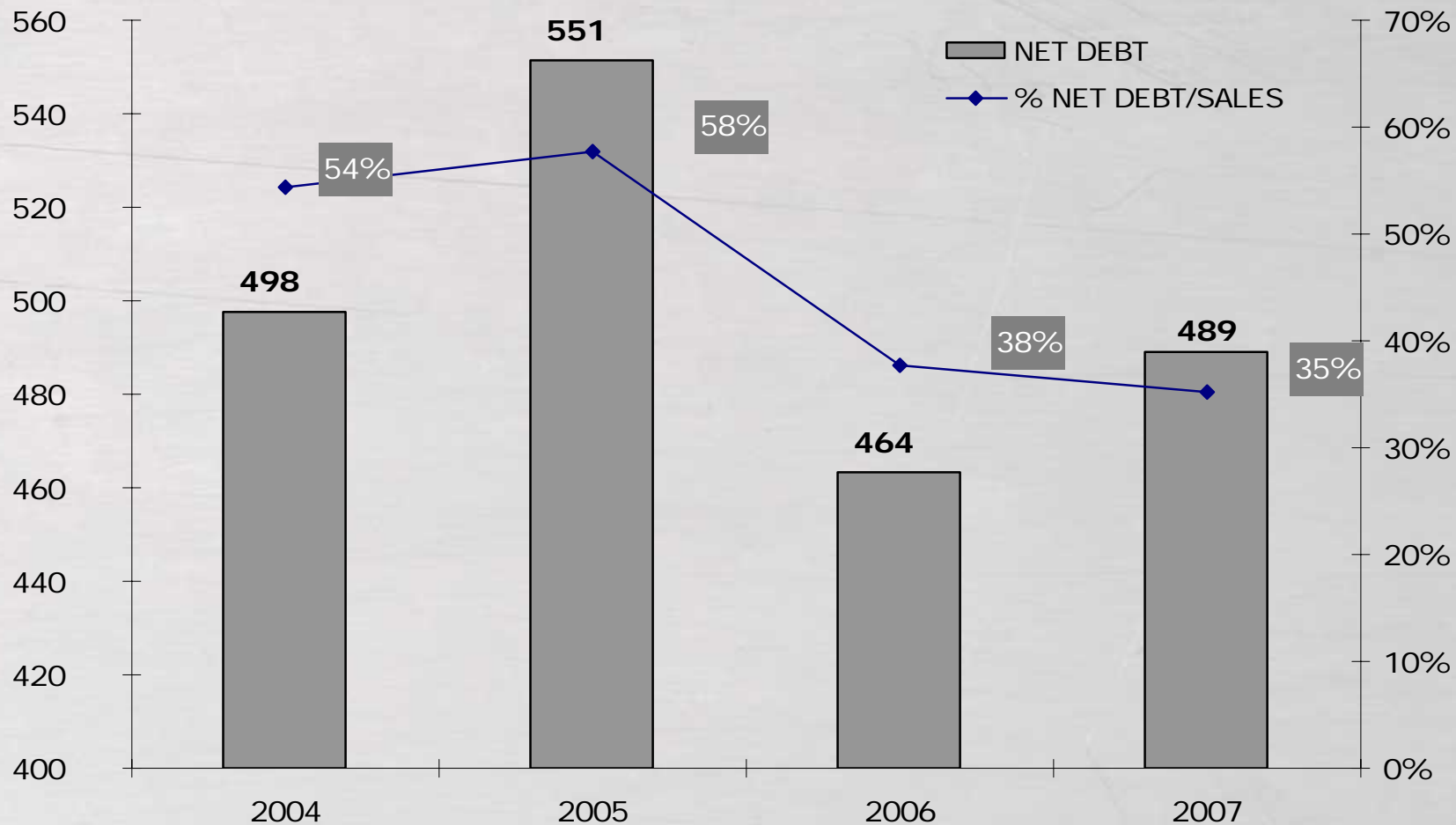


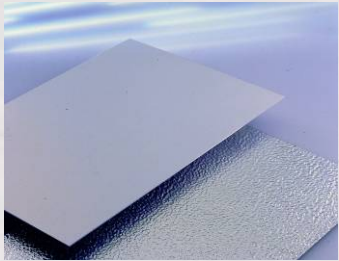
More than 50% of group revenues are currently outside of Greece



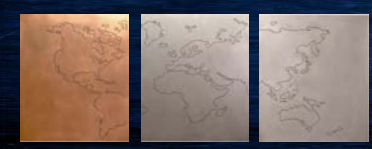
■ Greece
 ■ Europe
 ■ Other Regions







Aluminium Sector



- Group of companies active in manufacturing and trading of aluminium products
- The largest greek aluminium processor
- Dynamic presence in international markets
- Know-how in high added value product manufacturing
- Investments during the last 5 years, over € 200 mil.
- Continuous growth





Main Production Locations



**INOFYTA
GREECE**

**UNITED
KINGDOM**

**MAGOULA
GREECE**



**Aluminium
Rolling**

**Aluminium
Rolling**

**Aluminium
Extrusion**



Remelt



Hot Mills



Cold Mills



Finishing



Capacity
~260 KMT/y

Capacity
~300 KMT/y

Capacity
~240 KMT/y

Capacity
~240 KMT/y

5 DC's
1 CC
Secondary Recycling

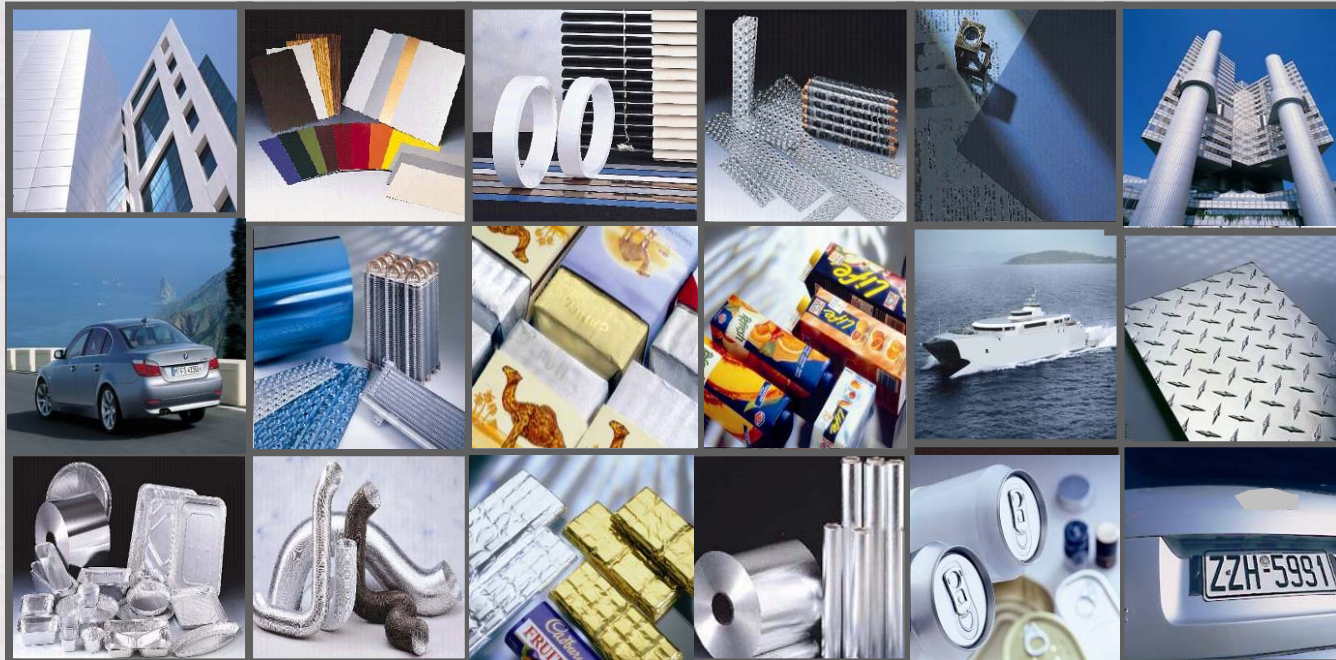
Pusher Type Furnace
Preheat Furnace
2 Hot Mills

3 Cold Mills
Intermediate Slitters
Annealing Furnaces

Finishing Slitters
2 Foil Mills
Foil Finishing
Lacquering &
Painting



Thiva	ELVAL COLOUR S.A.	Aluminium and Steel Coils Painting
Mandra - Attica	SYMETAL S.A.	Aluminium Foil and Paper Processing
Agios Thomas	ETEM S.A.	Composite aluminium Panel (Etalbond®) Production
Bulgaria	Steelmet S.A., Subsidiary of ETEM	Aluminium Extrusion
Nea Artaki - Halkida	VIOMAL S.A.	Aluminium Rolling Shutters and Window Accessories Manufacturing



- Building & Construction (mill-finish & coated)
- Rigid packaging for beverage & food cans
- Flexible packaging (foil)
- Transport : Marine & Automotive (Hi Mg alloys)
- Specialized industrial products
- Litho coils



- Architectural Profiles
- Industrial Profiles
- ETALBOND® Aluminium Composite Panels





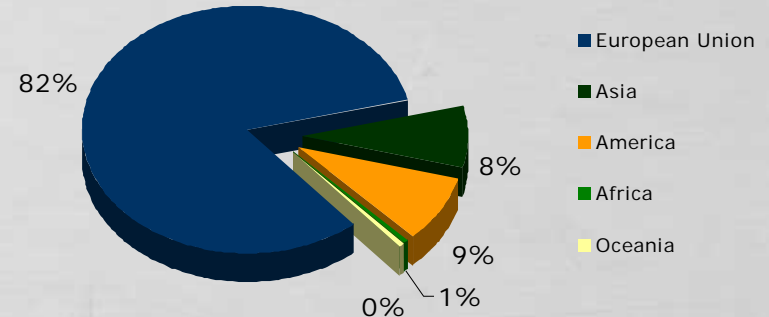
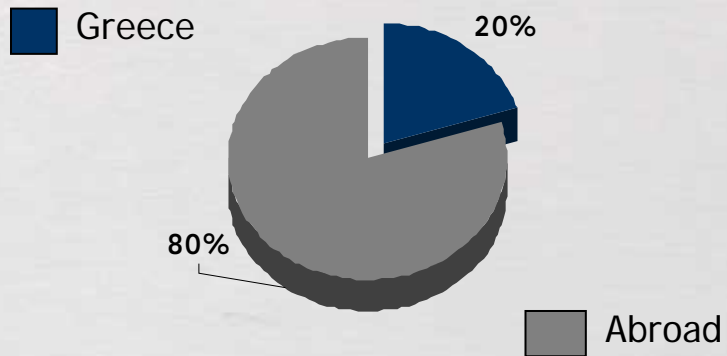
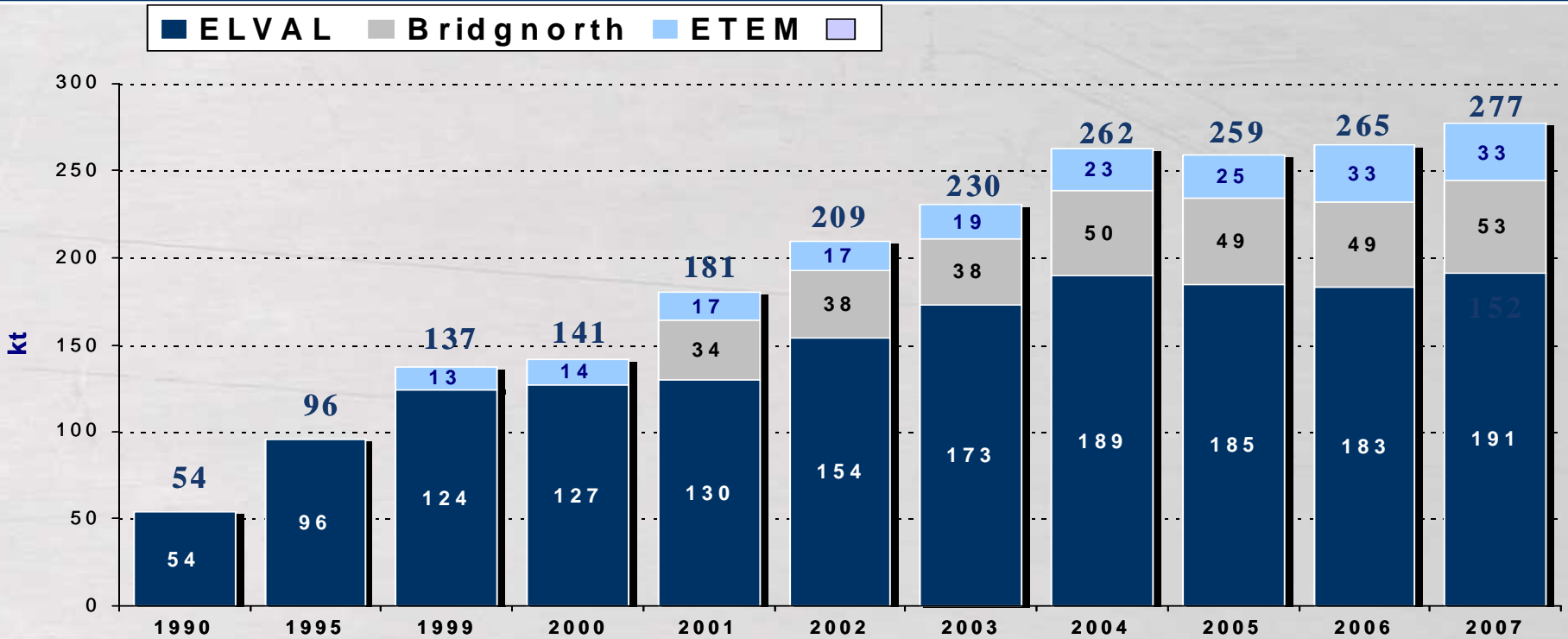
Aluminium Can Recycling Center

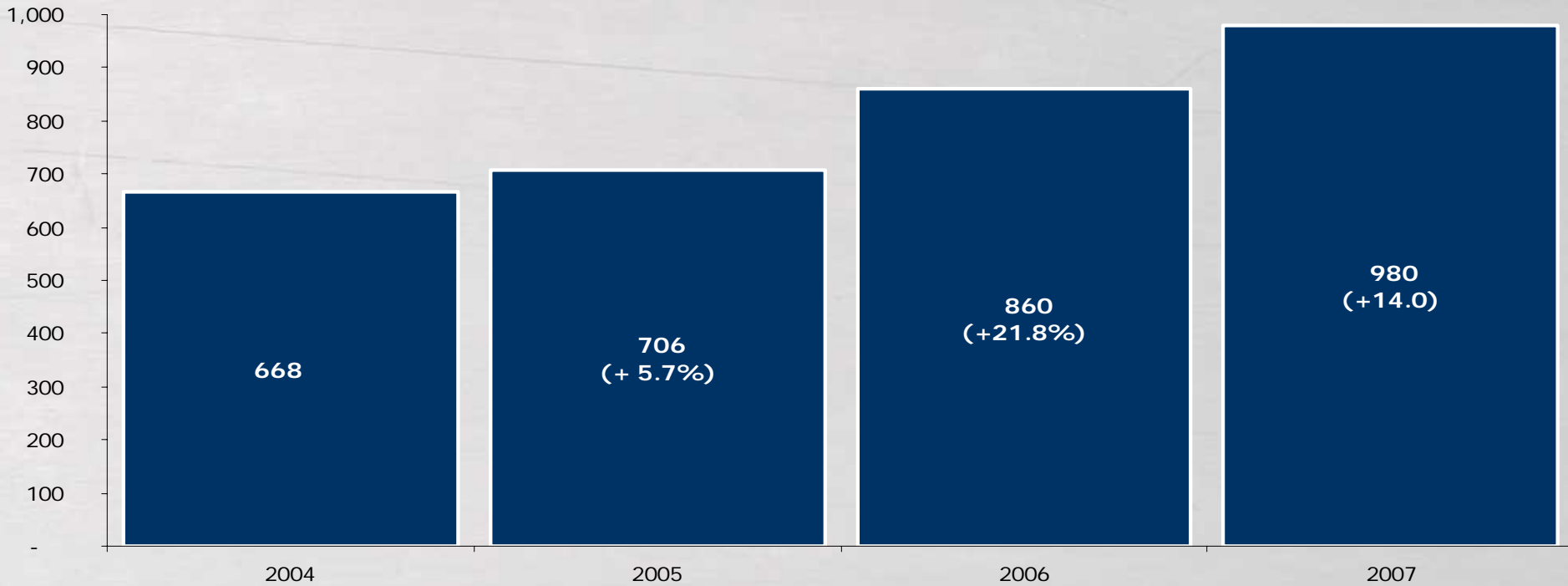
Operating since 2004
Capacity: 2,800 tons
per year

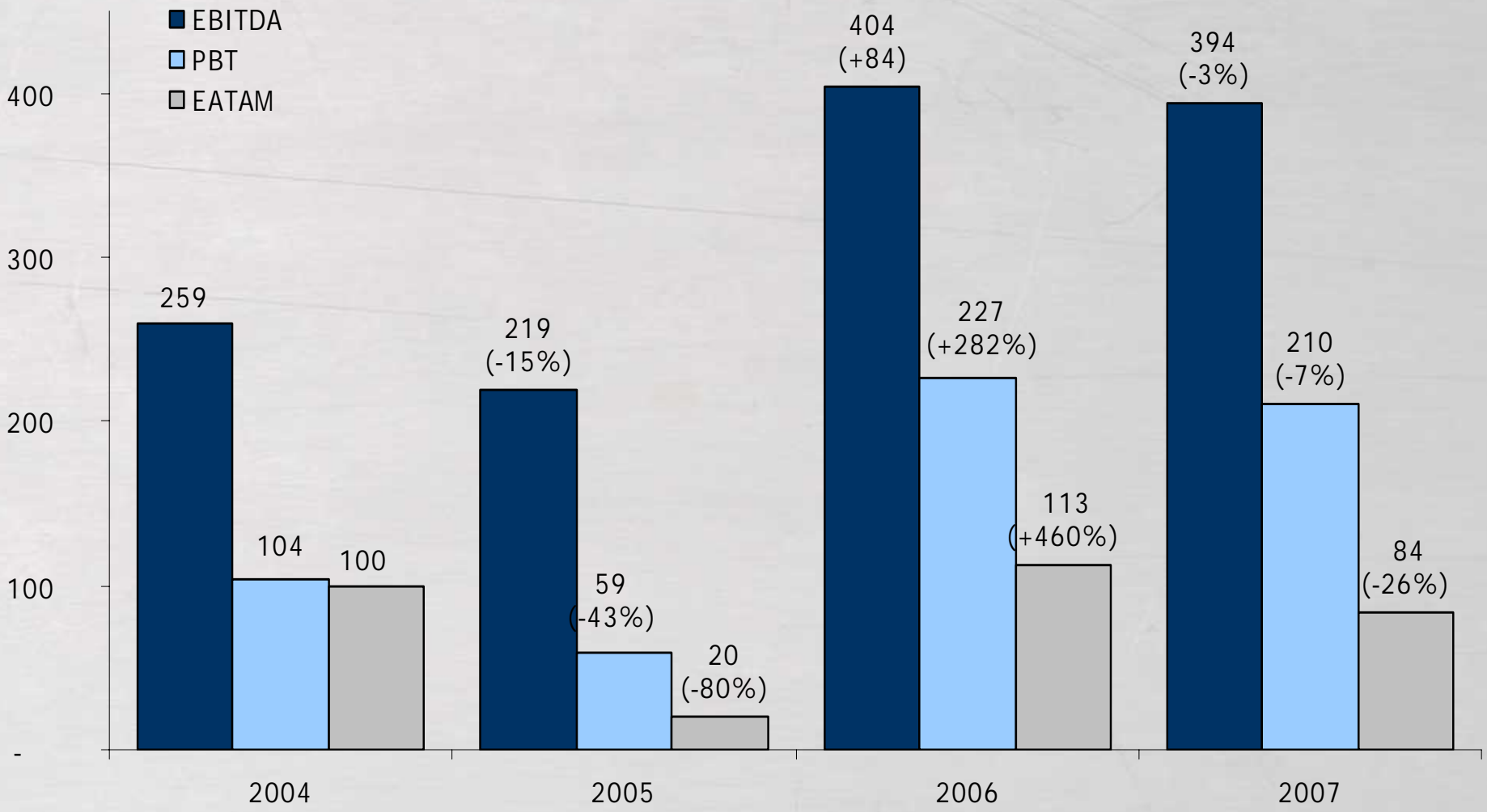


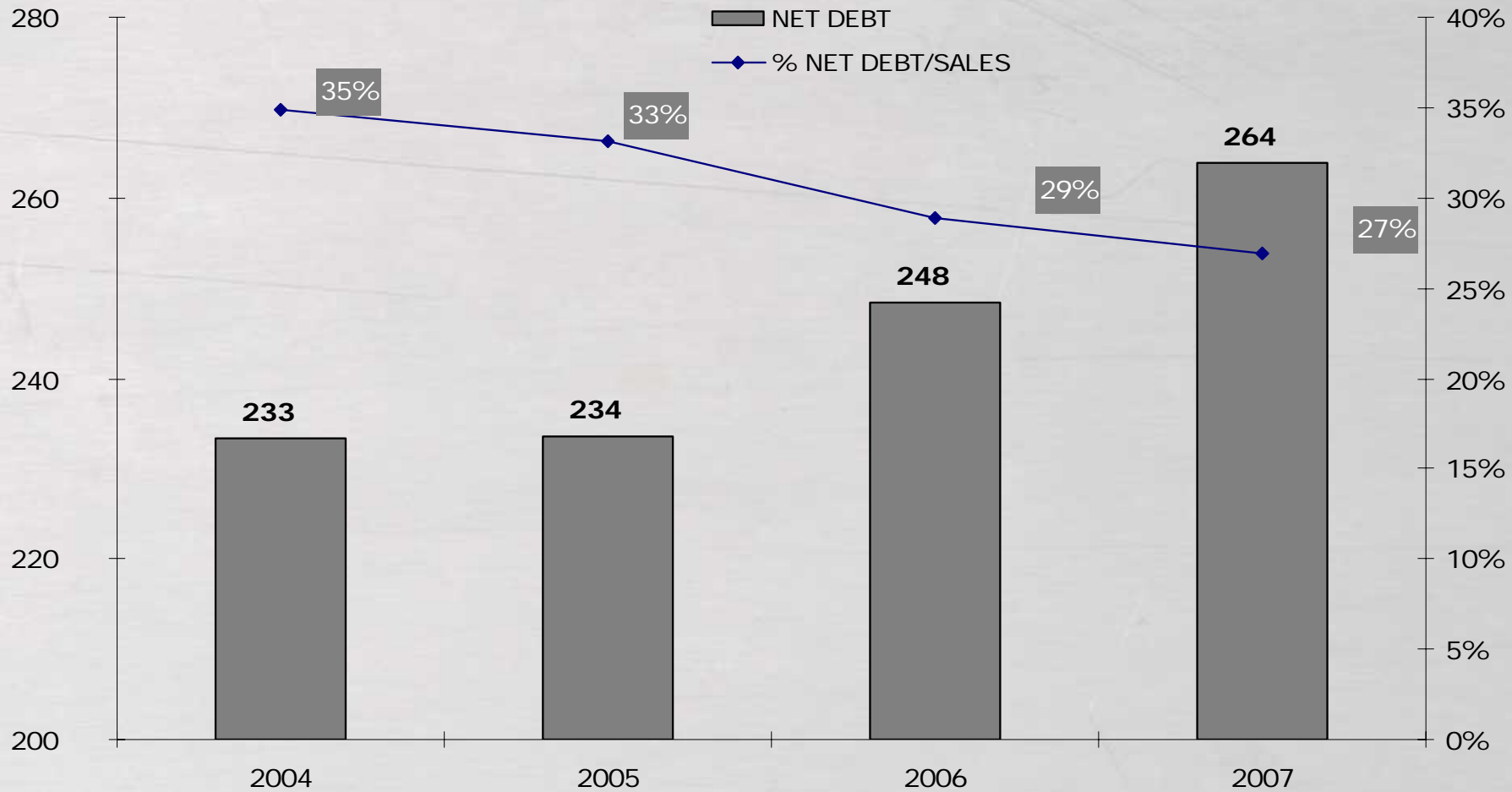
20,000 tons per
year recycled
aluminium from
domestic market &
imports

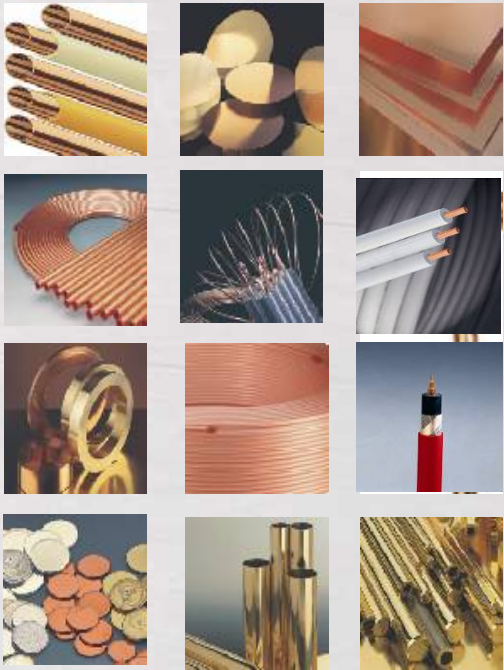
Founding member of the Hellenic
Aluminium Association,
active in promoting aluminium
recycling











Copper Sector

- Group of companies
 - ❖ active in processing of copper, zinc and copper alloy products and
 - ❖ manufacturing of power and telecommunication cables
- The largest processor of tube and flat products in Greece and S.E. Europe
- Presence in international markets
- Group investments during the last 5 years, € 148 mil.
- Continuous growth



Category

Products

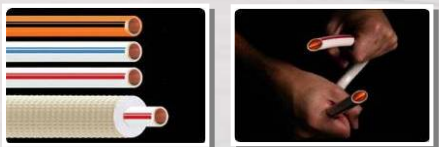
Applications

Copper
Tubes



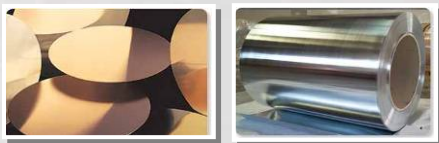
- Water supply, heating, heating (pre insulated), under-floor heating, natural gas, medical gas and ACR

CuSmart



- Water supply, heating, heating (pre insulated), under-floor heating and cooling

Rolled
Products



- Construction, decoration, electrical engineering, drainage and popular art

Extruded
Products



- Construction, decoration, electrical engineering, drainage, support for gutters and popular art

Cables -
Enamelled
Wires



- Power, telecommunication and data cables and other industrial applications

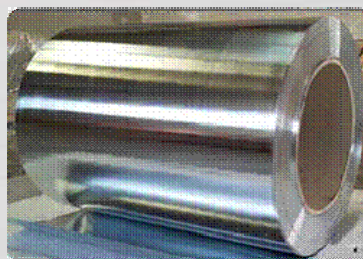


- Heating
 - Natural gas supply
 - Air conditioning
- Solar energy applications
- Fire safety equipment
- Industrial applications
 - Water supply





- Sheets and strips (Copper & Brass)
- Sheets and strips (Zinc Titanium)
- Discs, Coin blanks, Cartridge cups (Copper & Brass)
- Rods, Bus bars (Copper & Brass)



HALCOR
METAL WORKS S.A.

**4 plants in Greece,
770 employees**

- 60,000 tpy copper wire Rod
 - 70,000 tpy copper tubes
 - 25,000 tpy brass bars & tubes
 - 20,000 tpy ZnTi sheets & coils
- ISO 9002, 9001,
9001:2000, 14001



CABLEL[®]
HELLENIC CABLES S.A.
HELLENIC CABLE INDUSTRY S.A.

**3 plants in Greece,
1 in Romania,
970 employees**

- 114,000 tpy cables,
 - 40,000 tpy compounds
- EN ISO 9001:2000,
14001



SOFIA MED S.A.

**1 plant in Bulgaria,
490 employees**

- 80,000 tpy copper & brass rolled products
- 25,000 tpy copper & brass extruded products

ISO 9001:2000



- Manufactures all kinds of cables according to any international specifications
 - HELLENIC CABLES S.A. has three production plants where it manufactures cables, enamelled copper wires as well as rubber and plastic insulating compounds
 - Investments in the last 5 years amounted to €22 mil.
 - The company is among the 10 largest cable producers in Europe
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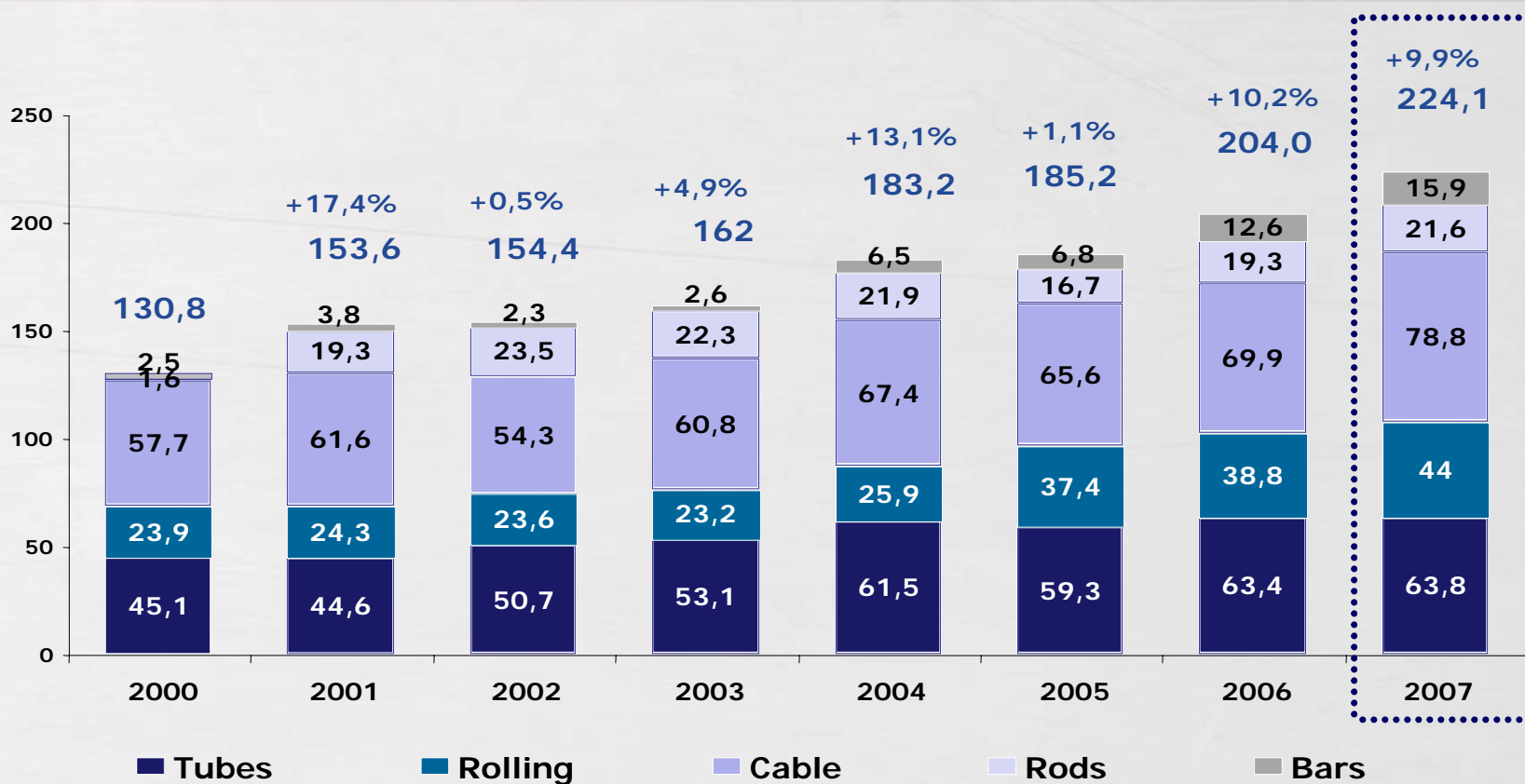


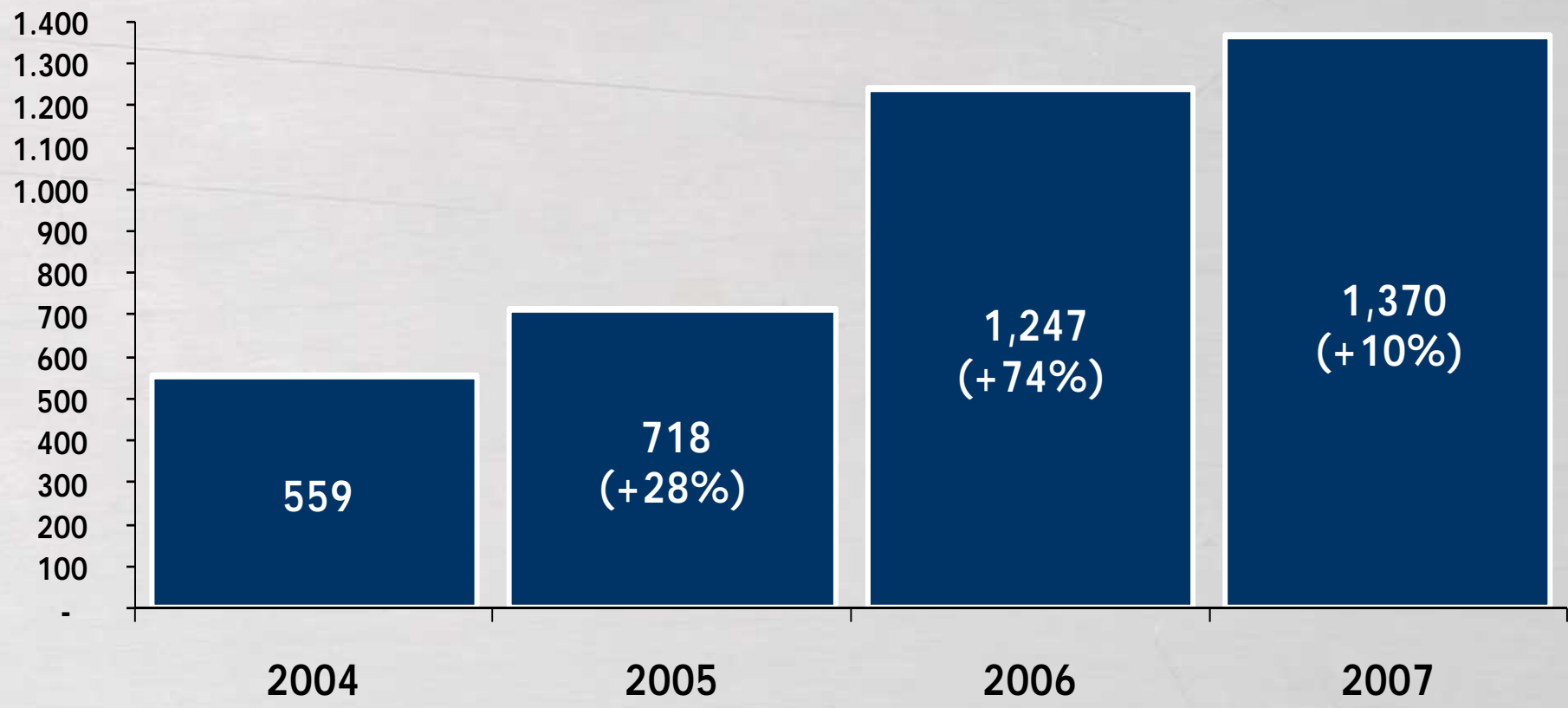


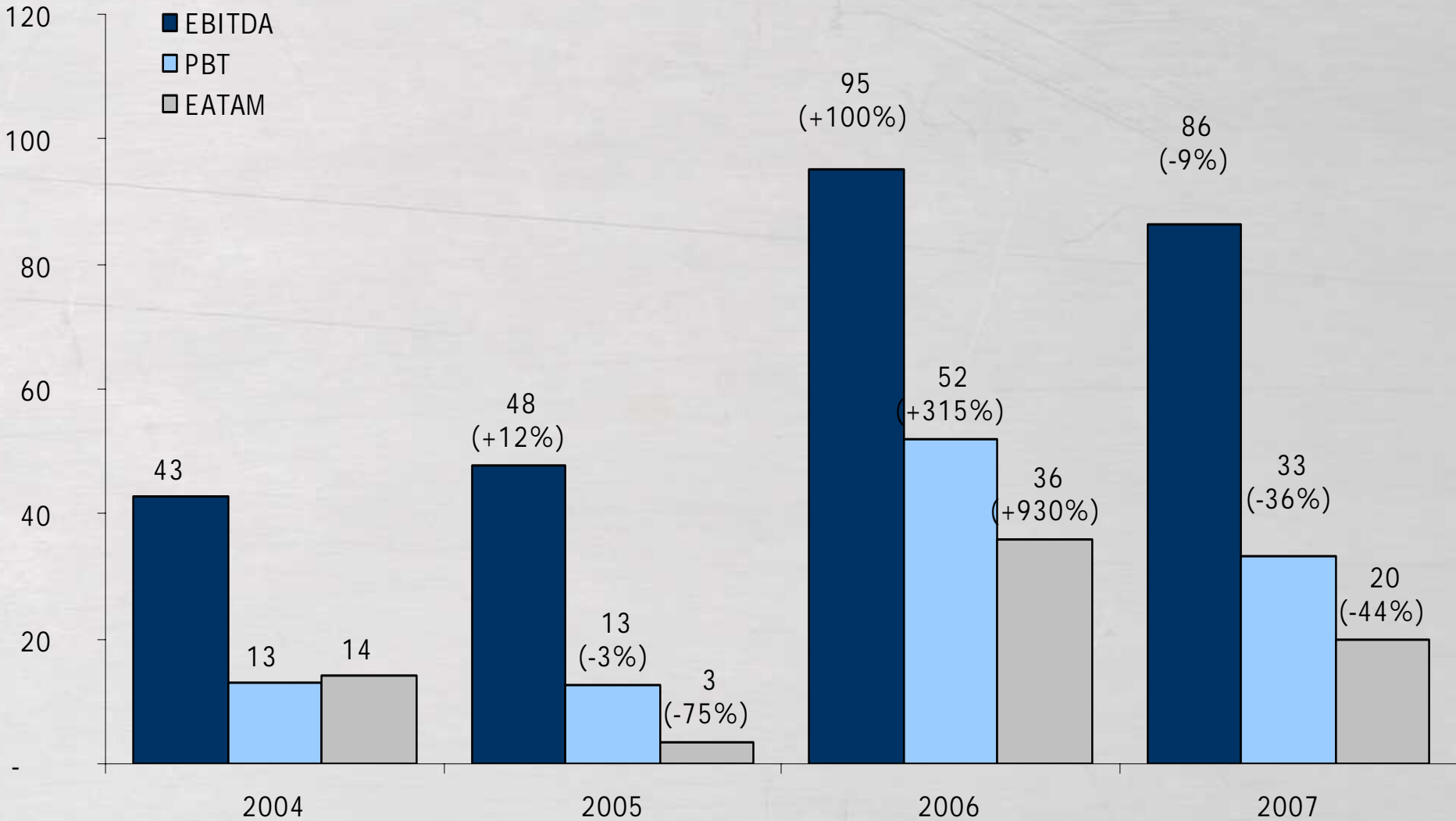
SOFIA MED Plant

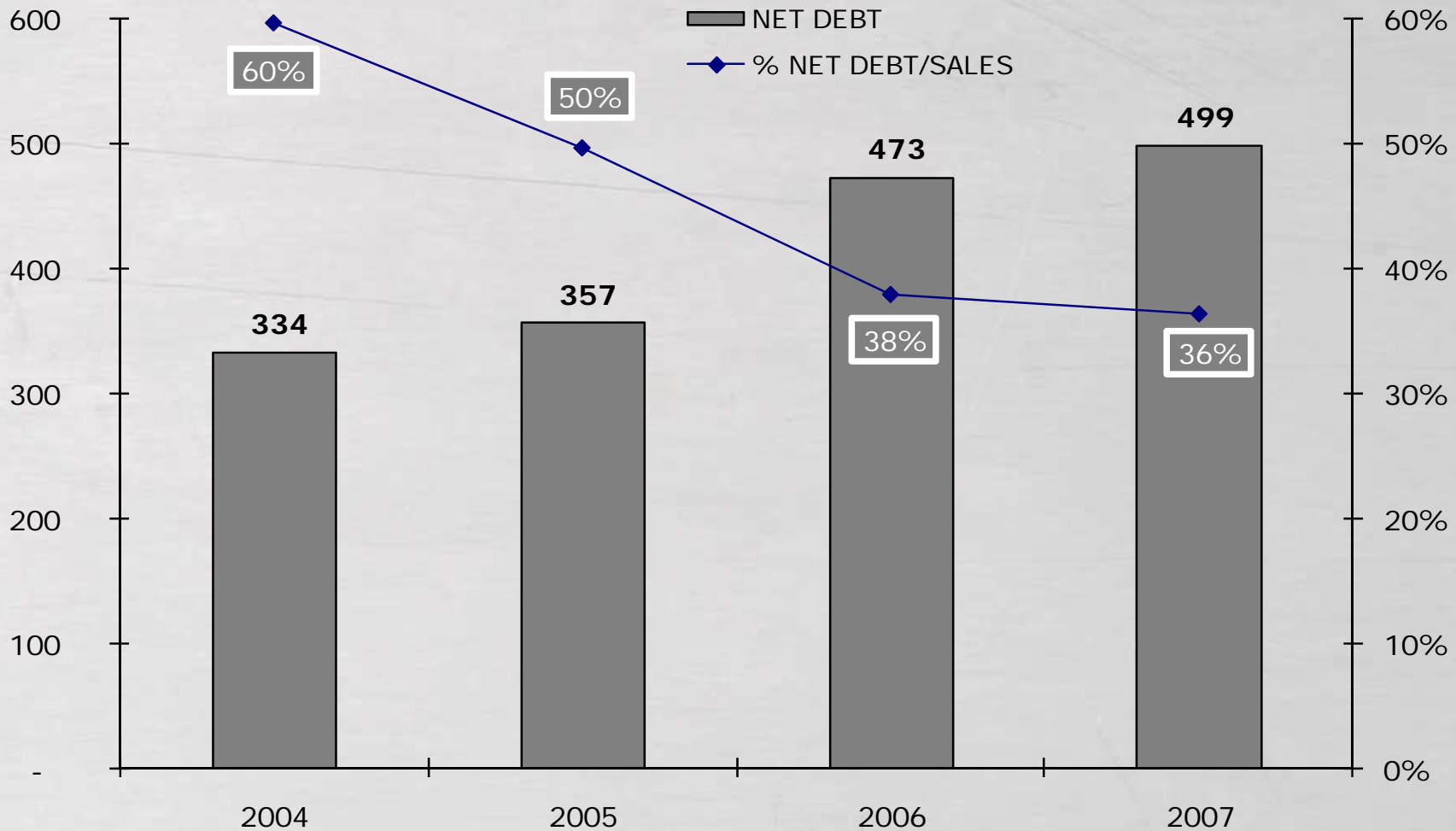
(Casting facilities, extrusion and rolling of copper and brass)

- Subsidiary of HALCOR, based in Sofia, Bulgaria.
 - Sofia Med was acquired in 2000 for the processing of copper and copper alloys
 - After the completion of investments totaling € 97 mil, the plant has a production capacity of 105,000 tons in rolled and extruded products.
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