METAL CONSTRUCTIONS OF GREECE S.A.

COMPANY'S No 10357/06/B/86/113 IN THE
REGISTER OF SOCIETES ANONYMES
MARINOY ANTYPA 11 N. IRAKLIO (ATHENS)

Interim financial statements
For the six month period
(from the 1st of January to the 30th of June 2009)

In accordance with article 5 of Law 3556/2007

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A. Statements of Members of the Board of Directors
(In accordance with article 5 par. 2 of Law 3556/2007)

It is hereby stated that, to the best of our knowledge, the semiannual company and consolidated financial statements of METALLIC CONSTRUCTIONS OF GREECE S.A. for the period from 1 January 2008 to 30 June 2009, which were prepared in accordance with the current International Financial Reporting Standards (IFRS), give a true picture of the assets and liabilities, the shareholders' equity and the profit and loss account of the Group and of the Company, as well as of the companies included in the consolidation as a whole, in accordance with the provisions laid down in paragraphs 3 to 5 of article 5 of Law No. 3556/2007.

It is also hereby stated that, to the best of our knowledge, the semiannual report prepared by the Board of Directors includes a true presentation of the information required in accordance with the provisions laid down in paragraph 6 of article 5 of Law No. 3556/2007.

Neo Iraklio, 3 August 2009

Confirmed by

Ioannis G. Mytilineos	Fillipos E. Zotos	Panagiotis A. Gardelinos
Chairman & Managing Director of the Board of Directors	Member of the Board of Directors	Member of the Board of Directors

B) Report on Review of Interim Financial Information

To the Shareholders of "**METAL CONSTRUCTIONS OF GREECE S.A.**"

Introduction

We have reviewed the accompanying (separate and consolidated) condensed statement of financial position of "**METAL CONSTRUCTIONS OF GREECE S.A.**" (the Company) as at 30 June 2009, the related (separate and consolidated) condensed statements of comprehensive income, changes in equity and cash flows for the six-month period then ended, and a summary of significant accounting policies and selected explanatory notes, that comprise the interim financial information, which is an integral part of the six-month financial report as required by article 5 of L.3556/2007. The Company's Management is responsible for the preparation and fair presentation of this interim financial information in accordance with International Financial Reporting Standards as adopted by European Union and applied to interim financial reporting ("IAS 34"). Our responsibility is to express a conclusion on this interim condensed financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with IAS 34.

Reference to Other Legal Requirements

Based on our review, we verified that the content of the six-month financial report, as required by article 5 of L.3556/2007, is consistent with the accompanying condensed interim financial information.

Athens, 4th August, 2009

The Chartered Accountant

PAVLOS L. STELLAKIS

SOEL Reg. No 24941

GrantThornton

Chartered Accountants Management Consultants

56, Zefirou str., 175 64, Palaio Faliro, Greece

Registry Number SOEL 127

C. SEMIANNUAL REPORT BY THE BOARD OF DIRECTORS

of the company

"METAL CONSTRUCTIONS OF GREECE S.A."

on the consolidated and company Financial Statements

of the period from 1 January to 30 June 2009

This report includes a brief description of financial information of the group and of the company "METALLIC CONSTRUCTIONS S.A." for the first six month period of the current fiscal year, important events that took place in this period along with their effect on the semiannual financial statements, the major risks and insecurities which the group companies will face within the second six-month period of the current fiscal year, and finally the important transactions effected between the publisher and its related parties.

I. PERFORMANCE AND FINANCIAL POSITION – QUALITY INFORMATION AND ESTIMATION FOR THE SECOND SIX-MONTH PERIOD

The decrease in turnover in the first six-month period of the current fiscal year compared to the same period of 2008, both on a consolidated basis (51.96%) and on a parent company basis (58.18%), is a major feature of the results achieved in the first six months of 2009.

The decrease was mainly due to the delay of execution of two large projects. This delay resulted from the difficulty of the owners of the projects mentioned below to obtain licenses:

a) PPC S.A., for the project "ALIVERI THERMAL POWER STATION – DESIGN, PROCUREMENT, TRANSPORT, INSTALLATION AND COMMISSIONING OF COMBINED CYCLE PLANT No.V OF A NET POWER OF 370 TO 420MW USING NATURAL GAS AS FUEL", of a contractual price of €219 million, where 62.83% of the project was completed in the period in question, compared to 52.12% on 31/12/2008; and,

b) ENDESA HELLAS S.A., for the project "CONSTRUCTION OF A 430MW COMBINED CYCLE PLANT IN AGIOS NIKOLAOS, VIOTIA", of a contractual price of €232 million, where 74.83% of the project was completed in the period in question, compared to 62.83% on 31/12/2008.

The above mentioned projects have contributed to the 52.11% of the Group's and 68.30% of the Company's turnover, while the accumulated estimated drop in turnover for the first six month period of 2009, amounts to €59.55 mil. for the first project and €58.39mil. for the second project, €117.94 total for the Group and the Company.

Apart from the loss of income due to the delay of implementation of works in the above mentioned projects , another negative consequence was the company's gross margin shrinkage, resulted from the fact that these projects were overloaded with significant costs of inactivity, maintenance of worksites, changes to the designs and technical specifications e.t.c.
As of now, licensing problems appear to be surpassed and the company hopes in the unhindered henceforth continuation of works and the progressive recuperation of income loss, and also the settlement of margin of profit, after the completion of the ongoing negotiations with our customers about the exceeded overheads coverage that the company has already suffered .

It is remarkable to note that during the second quarter of 2009, the execution and the delivery of the last LEOPARD II HEL was completed. Assigned to METKA on 2004, the project's context was the co-production of 170 armored vehicles for the Greek Armed Forces with KMW (Krauss-Maffei Wegmann). The contract value for METKA amounted to €126.4 mil.

It should be mentioned that the non-executed part of the already undertaken projects amounts to € 1.378 million for the Group and €1.226 million for the parent company, including €650 million for the construction of a thermal power plant in Syria. The key project characteristics of the above mentioned project are the minimum output power of 700 MW and minimum electrical power efficiency of 55.3% at the reference temperature and altitude of the power plant, and use of the reference natural gas of the contract.

Despite the considerable decrease in turnover for both the Group and the parent company, remarkable is also the fact that the gross profit margin, the earnings before taxes and the earnings after taxes or minority interest, are still kept at high levels.

	GROUP		**COMPANY**	
	30/06/09	**30/06/08**	**30/06/09**	**30/06/08**
Gross profit margin	22.19%	22.22%	18.73%	21.49%
Earnings before taxes (%)	12.12%	16.20%	15.54%	16.77%
Earnings after taxes and minority interests (%)	7.97%	10.86%	12.69%	12.52%

More specifically the above indicators are as follows:

Apart from the variations in turnover and the gross profit, either at parent and group level, significant changes have been noted in absolute figures in the statement of income (compared to same period of the previous year):

Other operating income has been decreased by €650thou. for the Group and €586thou. for the Company. This drop is due to variation in profit from exchange differences (€646thou. for the Group and-€638thou. for the Company).

Other operating expenses have been reduced by €3.238thou. for the Group and €2.200thou. for the Company. This drop results from the decrease of minority interests by €2.105thou. for the Group and from the fact that this year there aren't write-offs of non invoiced customer receivables (€1.127 th.) and there is a provision of loss (€129 th.) due to unpaid customer balance.

Financial results have been increased compared to the previous year by €1.297thou. for the Group and €4.594thou. for the company. This improvement for the Group is explained by the following facts:

The increase of credit interests by €661.thou., the decrease of debit bank interests by €223thou. and of received advance payments debit interests from of the clients by €207thou. , the increase of letter of guarantees charges by €157thou. and finally, the profits from the sale of financial assets at fair value through profit or loss by €357thou.

For the company this increase is explained by the following:

Increase in credit interests by €350thou., decrease in debit bank interests by €188thou. and in debit interests from received advance payments of the clients by €207thou., increase in charges of letter of guarantees by €130thou., increase from the dividends of subsidiaries by €3.630thou. and finally from the profits from the sale of financial assets at fair value through profit or loss by €357thou.

Accordingly, the profit before taxes amounted to €12.341thou. for the Group, compared to €34.324thou. of the previous year and €12.063thou. compared to €31.136thou. for the Company respectively.

For the second six-month period of 2009, the Management estimates increase of turnover and profits of the Group and the Company, compared to the first six-month period of 2009, as there will be no restrictions and problems regarding the submission of licences for the projects of Agios Nikolaos and Aliveri. Significant contribution to the above mentioned increased is expected to be the construction of a combined power plant of 436.6MW in Agious Theodorous Korinthias (signed on 15/04/2009 and contract price €285mil.) and the construction of combined cycle power plant at the Petrobrazi refinery in Romania (conract price €210mil.).

II. SIGNIFICANT EVENTS OF THE FIRST SIX-MONTH PERIOD OF THE CURRENT FISCAL YEAR

On April 27, 2009 an agreement was signed between Korinthos Power "METKA S.A. for the construction of an 473 MW power station in Agioi Theodoroi Korinthias .
The contractual price is € 285 million and the execution period is 28 months .
On 7 May 2009 at the Regular General Meeting of the Shareholder's the below decisions were taken:

a) The Individual and Consolidated annual financial statements for the year 2008 were approved.
b) The payment of a dividend of €0,40 per share originating from the profits of financial year 2008 was approved.
c) the General Meeting discharged by absolute majority the Board of Directors and the Auditors from any compensation liability with regard to the activities carried out and the management in general in connection with the financial year from 01.01.2008 to 31.12.2008
d) the election of Mr. Panagiotis Gardelinos, as a new member of the Board of Directors in replacement of the member Mr. Stamatis Giannakopoulos who resigned.
e) It was verified according to L.3693/2008, the election of the members of the Audit Committee of the Company as follows: George Pallas as Chairman, N. Bakirtzoglou and Joseph Avagianos as members.

Also, the most significant changes in the composition of the Board of directors were: Mr. Ioannis G. Mytilineos was appointed President of the Board & Managing Director and George Pallas was assigned as Vice President, non Executive BOD member.

After long lasting negotiations that ended on June 25, 2009, the contract for the construction of a thermal power plant of 700 MW and of contract value of €650 mil., was signed. The ANSALDO Energia/METKA Consortium undertook the execution of the project by the Syrian Arab Republic, the Ministry of Electricity and the Public Establishment of Electricity for Generation and Transmission (PEEGT), with METKA as Leader of the consortium. Scope of this EPC project is the engineering, procurement, construction and commissioning of a natural gas fired power plant, 35Km south to Damascus.
The respective participation shares in the project are 25% for ANSALDO Energia and 75% for METKA, while METKA shall invoice to the client the entire project value on behalf of the Consortium.

III. MAJOR RISKS AND INSECURITIES FOR THE SECOND SIX-MONTH PERIOD OF THE FISCAL YEAR.

Suppliers:

The Group companies conclude commercial agreements only with reliable, approved and important domestic and foreign firms.

Foreign suppliers are mainly top technological equipment manufacturing companies and domestic suppliers are subcontractors or companies supplying raw materials and consumables.

Possible risks which may arise from the commercial partnerships of the METKA Group and its companies include a delay in the procurement of equipment or a delay in the execution of various construction works by subcontractors, which may result in more general delay in the execution of projects and the imposition of penalties by the relevant project owners.

To minimize such risks, the Management makes a very careful choice of suppliers and subcontractors through appropriate quality evaluation systems, while at the same time trying to secure itself in its relations with project owners through the issue of letters of guarantee by the suppliers.

At the same time, where possible, it makes sure that there is no significant dependence on suppliers, so that no individual supplier supplies materials amounting to over 15% of the total purchases.

Customers:

In the present economic recession, the danger of suspension or even cancellation of investments is increased, due to the weakness of programmed construction projects financing.

This event has rendered exceptionally difficult the planning of claim of work and more complicated the negotiation with our customers.

Insurance Risk:

The company’s activities include risks which may arise from such negative events as accidents or equipment damages and failures.

All the above may possibly cause delays in or, in the worst cases, suspension of works.

Such possible developments would have a negative impact on the company’s financial position and results.

To deal with the above risks, the Management concludes insurance agreements up to 100% coverage of such risks, which include the total value of its projects and activities through Erection All Risks (EAR) and Contractor All Risks (CAR) insurance policies for third party liability, employer’s liability, machinery, vehicle and other types of coverage issued by renowned International Insurance Companies.

Loans:

In the financial sector, the Group works together with Greek and foreign Banks active in Greece.

The approved credit and guarantee lines provide the company and its subsidiaries with the required working capital, and the satisfactory cooperation terms and the fees charged for banking operations help reduce the financial cost incurred by the Group companies.

The company's Management has always tried to use own funds for its projects and obtain the minimum possible loans.

At the same time, the policy applied by the Group companies requires that all loans are maintained in Euro based on floating interest rates, to avoid exchange rate risk.

The Group's bank loans in the second six-month period is expected to be brought to zero due to the upcoming cash flows in the beginning of that period, and thus the financial cost will be reduced dramatically compared to the first six-month period.

Human Resources:

The Management of METKA Group of Companies is based on experienced and competent executives with perfect knowledge and experience of the work done by the companies and of the market conditions, thus contributing to the smooth function and further development of the companies.

Company executives work together in full harmony, and the same spirit of cooperation exists between the Management and the different company Divisions.

If any problems occurred in the relations between the executives of the Management and the Heads of the Divisions, then there may also be a temporary malfunction in the company's and group's operations.

The current structure of the company allows the addition of certain executives, without any significant impact on the progress of its works.

The relations between members of the management and the company's personnel are perfect and there are no labor-related problems.

IV. SIGNIFICANT TRANSACTIONS WITH RELATED PARTIES

The company's commercial transactions with related parties in the first six-month period of 2009 have been effected in accordance with the prevailing terms of the market.

The most important transactions between the Company and related parties, within the meaning given in IAS 24, include transactions between the Company and its affiliates, within the meaning of art. 42e of Codified Law No. 2190/20, which are listed in the following table:

Amounts is in € thousand

	Sales of goods and services	Purchase of goods and services	Receivables	Payables
ALUMINIO S.A.	447	-	8.881	-
ENDESA HELLAS S.A.	27.848	-	46.014	20.880
MYTILINAIOS S.A.	-	1.481	-	13.627
RODAX S.A.	-	13.700	-	16.647
SERVISTEEL S.A.	-	757	-	711
KORINTHOS POWER S.A.	3.136	-	3.136	-
METKA BRAZI S.R.L.	-	-	2.765	-

Sales to subsidiaries are normally made at a cost plus profit basis, whereas profit ranges between 10% and 15%. Sales to affiliates are normally made at a cost plus normal commercial profit basis.

Finally, the fees paid to Group's executives and Management members in the period 1/1-30/06/2009 amounted to € 2 million, whereas its payables on 30/06/2009 amounted to € 0.27 million.

Neo Iraklio, 3 August 2009

THE CHAIRMAN OF THE BOARD OF DIRECTORS

Ioannis G. Mytilineos

D) Interim condensed financial statements (consolidated and company's) for the six month period ended June 30, 2009

The Annual Financial Statements presented both for the Group and the Parent Company, have been approved by the Board of Directors of "Metal Constructions of Greece S.A." on 03/08/2009 and are disclosed to the company's website www.metka.gr in addition to the Athens Exchange website. The Annual Financial Statements will remain available to the investors in the company's website for at least five years from the date of their approval and publication.

It is noted that the published on press Financial Figures and Information that summarize the financial statements aim to give summary information about the financial position and results of METKA S.A. and its subsidiaries. Therefore the above Figures don't include the full presentation of the financial, investment and cash flow statements according to the International Financial Reporting Standards.

CONTENTS

1. Interim Statement of Financial Position

Amounts in €		THE GROUP		THE COMPANY	
	Note	**30/6/2009**	**31/12/2008**	**30/6/2009**	**31/12/2008**
ASSETS					
Non Current Assets					
Property, plant and equipment	**11**	63.793.659	64.760.919	40.989.836	42.369.227
Goodwill		7.864.882	7.864.882	0	0
Intangible assets	**12**	50.482	1.131.153	0	1.080.860
Investments in Subsidiaries		0	0	43.151.134	43.151.134
Deffered Tax Asset		1.481.686	1.659.108	457.168	458.559
Available for sale financial assets		364.951	364.951	123.201	123.201
Other non-current assets		2.854.714	2.155.218	2.726.456	1.951.032
		76.410.373	**77.936.231**	**87.447.795**	**89.134.013**
Current Assets					
Inventories		14.486.777	15.291.754	11.549.166	11.243.529
Trade and other reveivables	**13**	192.744.064	213.083.676	156.189.106	180.086.465
Other Receivables	**14**	6.270.666	4.299.626	7.686.732	2.882.345
Other Current Assets	**14**	1.539.927	4.929.045	1.507.582	4.858.889
Financial Assets at fair value through profit or loss	**15**	871.854	1.726.073	0	0
Cash and cash equivalent	**16**	58.138.348	17.688.140	47.077.102	9.304.985
		274.051.636	**257.018.313**	**224.009.689**	**208.376.213**
Total Assets		**350.462.009**	**334.954.545**	**311.457.484**	**297.510.226**
SHAREHOLDERS' EQUITY					
Equity					
Share Capital		16.624.192	16.624.192	16.624.192	16.624.192
Other reserves		27.857.814	28.392.227	23.655.994	23.655.994
Translation reserves		3.642	1.905	0	0
Retained Earnings		85.370.230	97.503.098	94.307.478	105.228.843
Total equity attributable to equity holders of the parent		**129.855.878**	**142.521.421**	**134.587.664**	**145.509.029**
Minority Interests		15.387.465	15.520.705	0	0
Total Equity		**145.243.343**	**158.042.126**	**134.587.664**	**145.509.029**
LIABILITIES					
Non - current Liabilities					
Deffered Tax Liabilities		13.675.116	12.466.916	11.064.582	9.924.658
Accrued pension and retirement obligations		1.934.337	1.965.901	1.276.033	1.288.063
Other long term liabilities	**17**	5.823.844	49.823.400	7.463.029	50.771.151
Other long term provisions	**18**	676.520	1.330.404	375.000	1.083.216
Total Non-Current Liabilities		**22.109.817**	**65.586.621**	**20.178.644**	**63.067.088**
Current Liabilities					
Trade and other payables	**19**	160.238.305	83.808.871	154.345.373	78.922.534
Income tax payable		4.752.374	10.912.905	568.852	6.929.038
Short-term borrowings		12.187.646	11.416.538	0	228
Other current liabilities		5.869.978	5.118.338	1.745.144	3.054.810
Current provisions	**18**	60.545	69.144	1.682.840	2.398.777
Total Current Liabilities		**183.108.848**	**111.325.797**	**158.342.209**	**91.305.387**
Total Liabilities		**205.218.666**	**176.912.418**	**178.520.853**	**154.372.475**
Total Equity and Total Liabilities		**350.462.009**	**334.954.545**	**313.108.517**	**299.881.505**

The attached notes consist an undivided part of the Interim Financial Statements

2. Interim Statement of Comprehensive Income for the six month period

Amounts in €	THE GROUP				THE COMPANY			
	01/01 - 30/06/2009	01/01 - 30/06/2008	01/04 - 30/06/2009	01/04 - 30/06/2008	01/01 - 30/06/2009	01/01 - 30/06/2008	01/04 - 30/06/2009	01/04 - 30/06/2008
Sales Turnover	101.784.297	211.881.658	51.677.576	123.982.739	77.644.173	185.665.053	36.680.602	107.799.949
Cost of Sales	(79.189.295)	(164.805.611)	(40.514.275)	(94.832.160)	(63.103.559)	(145.753.273)	(32.203.485)	(84.548.483)
Gross profit (loss)	**22.595.002**	**47.076.048**	**11.163.301**	**29.150.579**	**14.540.614**	**39.911.780**	**4.477.117**	**23.251.466**
Other Operating Income	358.003	1.008.983	(62.973)	(76.604)	237.962	824.119	(139.034)	(230.563)
Selling & Distribution costs	(876.323)	(918.042)	(401.975)	(553.313)	(415.289)	(547.413)	(219.122)	(379.510)
General & Administrative expenses	(7.678.019)	(6.250.534)	(4.614.024)	(3.291.555)	(4.130.750)	(4.088.521)	(2.122.353)	(2.120.266)
Other Operating Expenses	(1.683.755)	(4.922.233)	(673.663)	(4.452.139)	(1.516.693)	(3.716.644)	(644.209)	(3.282.375)
Operating Profit	**12.714.908**	**35.994.221**	**5.410.667**	**20.776.968**	**8.715.845**	**32.383.321**	**1.352.398**	**17.238.751**
Financial income	990.236	328.986	595.899	157.388	570.934	221.423	547.891	92.348
Financial Expenses	(1.694.024)	(1.994.908)	(628.743)	(1.161.872)	(1.314.684)	(1.598.264)	(420.628)	(939.378)
Other financial results	329.939	(4.744)	233.794	20.934	4.091.333	130.000	3.960.827	150.734
Profit before income tax	**12.341.059**	**34.323.556**	**5.611.618**	**19.793.418**	**12.063.428**	**31.136.479**	**5.440.489**	**16.542.455**
Income Tax Expense	(3.371.340)	(9.168.607)	(1.578.885)	(5.235.545)	(2.204.553)	(7.887.934)	(532.555)	(4.182.838)
Profit after tax	**8.969.719**	**25.154.948**	**4.032.733**	**14.557.873**	**9.858.875**	**23.248.545**	**4.907.933**	**12.359.617**
Other comprehensive income								
Currency exchange difference due to the translation of the financial statements through foreign business operations	1.738	0	667	0	0	0	0	0
Income Tax expense of other total earnings	0	0	0	0	0	0	0	0
Other comprehensive income after tax	**1.738**	**0**	**667**	**0**	**0**	**0**	**0**	**0**
Total comprehensive income for the period after taxes	**8.971.457**	**25.154.948**	**4.033.400**	**14.557.873**	**9.858.875**	**23.248.545**	**4.907.933**	**12.359.617**
Attributable to:								
Equity holders of the parent	8.112.960	23.031.026	3.165.988	13.021.476	9.858.875	23.248.545	4.907.933	12.359.617
Minority Interests	856.760	2.123.923	866.744	1.536.397	0	0	0	0
	8.969.719	**25.154.948**	**4.032.733**	**14.557.873**	**9.858.875**	**23.248.545**	**4.907.933**	**12.359.617**
Total comprehensive income for the period after taxes attributable to:								
Equity holders of the parent	8.114.697	23.031.026	3.166.655	13.021.476	9.858.875	23.248.545	0	0
Minority Interests	856.760	2.123.923	866.744	1.536.397	0	0	0	0
	8.971.457	**25.154.948**	**4.033.400**	**14.557.873**	**9.858.875**	**23.248.545**	**0**	**0**
Basic earnings per Share (in euro /share)	0,1562	0,4433	0,0609	0,2507	0,1898	0,4475	0,0945	0,2379

The attached notes consist an undivided part of the Interim Financial Statements

3. Interim Consolidated Statement of Changes in Equity

	Share Capital Attributable To Shareholders						
Amounts in €	Share Capital	Other Reserves	Translation reserves	Retained Earnings	Total	Minority Interest	Total
Equity Balance at 1st January 2008	**16.624.192**	**28.259.031**	**0**	**82.183.354**	**127.066.577**	**12.163.647**	**139.230.224**
Changes in Equity for the period 01/01 - 30/06/2008							
Dividend relating to 2007	0	0	0	(25.975.300)	(25.975.300)	0	(25.975.300)
Tranfer to Reserves	0	133.196	0	(133.196)	0	0	0
Net Profit for the period 01/01 - 30/06/2008	0	0	0	23.031.026	23.031.026	2.123.923	25.154.948
Total comprehensive income / loss for the period	0	133.196	0	(3.077.470)	(2.944.275)	2.123.923	(820.352)
Equity Balance at 30th of June 2008	**16.624.192**	**28.392.227**	**0**	**79.105.884**	**124.122.302**	**14.287.570**	**138.409.872**
Equity Balance at 1st January 2009	**16.624.192**	**28.392.227**	**1.905**	**97.503.097,69**	**142.521.421**	**15.520.705**	**158.042.126**
Changes in Equity for the period 01/01 - 30/06/2009							
Dividend relating to 2008	0	0	0	(20.780.240)	(20.780.240)	(990.000)	(21.770.240)
Tranfer to Reserves	0	649.928	0	(649.928)	0	0	0
Transfer to Reserves from profit distribution of subsidiaries		(1.184.340)		1.184.340	0	0	0
Net Profit of the period 01/01-30/06/2009	0	0	0	8.112.960	8.112.960	856.760	8.969.720
Total comprehensive income / loss for the period after taxes							
Currency exchange difference due to the translation of the financial statements through foreign business operations	0	0	1.738	0	1.738	0	1.738
Total recognized income and expense of the period	0	(534.413)	1.738	(12.132.867)	(12.665.543)	(133.240)	(12.798.783)
Equity Balance at 30th of June 2009	**16.624.192**	**27.857.814**	**3.642**	**85.370.230**	**129.855.878**	**15.387.465**	**145.243.343**

The attached notes consist an undivided part of the Interim Financial Statements

4. Interim Company Statement of Changes in Equity

Amounts in €	Share Capital	Other Reserves	Retained Earnings	Total
	Share Capital Attributable To Shareholders			
Equity Balance at 1st January 2008	**16.624.192**	**23.655.994**	**92.921.790**	**133.201.976**
Changes in Equity for the period 01/01 - 30/06/2008				
Dividend relating to 2007	0	0	(25.975.300)	(25.975.300)
Net Profit for the period 01/01 - 30/06/2008	0	0	23.248.545	23.248.545
Total comprehensive income / loss for the period	0	0	(2.726.755)	(2.726.755)
Equity Balance at 30th of June 2008	**16.624.192**	**23.655.994**	**90.195.035**	**130.475.222**
Equity Balance at 1st January 2009	**16.624.192**	**23.655.994**	**105.228.843**	**145.509.029**
Changes in Equity for the period 01/01 - 30/06/2009				
Dividend relating to 2008	0	0	(20.780.240)	(20.780.240)
Net Profit of the period 01/01-30/06/2009	0	0	9.858.875	9.858.875
Total recognized income and expense of the period	0	0	(10.921.365)	(10.921.365)
Equity Balance at 30th of June 2009	**16.624.192**	**23.655.994**	**94.307.478**	**134.587.664**

The attached notes consist an undivided part of the Interim Financial Statements

5. Interim Cash Flow Statement

Amounts in €	Note	THE GROUP 6 months until 30 June 2009	 6 months until 30 June 2008	THE COMPANY 6 months until 30 June 2009	 6 months until 30 June 2008
Operating Activities					
Profit after Tax		**12.341.059**	**34.323.556**	**12.063.428**	**31.136.479**
Plus (Less) Adjustments:	**(i)**	3.029.601	5.311.466	(2.168.450)	2.428.006
		15.370.660	**39.635.021**	**9.894.978**	**33.564.485**
Working Capital changes					
Increase / (Decrease) in Inventories		804.977	7.902.021	(305.637)	7.164.287
Increase / (Decrease) in Trade and other Receivables		24.029.106	(80.093.109)	23.470.760	(69.071.364)
Increase / (Decrease) in other current assets		2.974.826	(258.509)	3.351.307	(272.056)
Increase / (Decrease) in Trade and other Payables		20.473.130	5.424.298	24.202.457	452.934
		48.282.039	**(67.025.298)**	**50.718.887**	**(61.726.198)**
Cash flow from Operating Activities		**63.652.699**	**(27.390.277)**	**60.613.865**	**(28.161.713)**
Cash flow from Operating Activities					
Less: Debit interest and similar expenses Paid		(1.006.662)	(1.443.749)	(702.991)	(1.098.804)
Less: Income Taxes Paid		(2.510.146)	(9.208.215)	(2.363.346)	(8.602.046)
Net cash flow from Operating Activities		**60.135.891**	**(38.042.241)**	**57.547.529**	**(37.862.563)**
Investing Activities					
Purchases of tangible assets		(1.462.895)	(851.791)	(242.509)	(343.304)
Purchases of intagible assets		(18.901)	(22.048)	0	0
Disposals from sale of tangible assets		54.990	27.040	47.990	27.040
Proceeds from dividends		0	0	2.790.000	130.000
Borrowings to affiliated companies		0	0	(2.380.000)	0
Purchase of finanacial assets at fair value through profit and loss		(3.310.670)	0	(2.963.494)	0
Acquisition of subsidiaries (less the cash & cash equivalend of the Subsidiary)		0	0	0	(1.000)
Sales of financial assets at fair value through profit and loss		4.504.460	1.045.392	3.304.460	0
Interest received		638.596	328.986	532.480	221.423
Net cash flow from Invensting Activities		**405.581**	**527.579**	**1.088.926**	**34.158**
Financing Activities					
Dividends Paid		(20.902.334)	(25.969.432)	(20.902.334)	(25.969.432)
Proceeds from Borrowings		1.173.255	84.928.555	(228)	79.970.377
Borrowings Paid		(355.824)	(42.096.409)	0	(37.710.526)
Payments of finance lease liablilities (capital)		(46.323)	(78.603)	0	0
Net cash flow from Financing Activities		**(20.131.226)**	**16.784.111**	**(20.902.563)**	**16.290.419**
Net increase / decrease in cash and cash equivalents		**40.410.246**	**(20.730.551)**	**37.733.892**	**(21.537.985)**
Cash and cash equivalents at the beginning of the period		17.688.140	27.260.322	9.304.985	22.808.616
Foreign currency differences in cash and cash equivelants		39.962	(1.531)	38.225	(1.531)
Cash and cash equivalents at the end of the period		**58.138.348**	**6.528.240**	**47.077.102**	**1.269.100**

The attached notes consist an undivided part of the Interim Financial Statements

- **Note (i) of the Cash flow Statement**

The adjustments to Profit after Tax are described as follows:

Amounts in €	THE GROUP		THE COMPANY	
	6 months until 30 June 2009	**6 months until 30 June 2008**	**6 months until 30 June 2009**	**6 months until 30 June 2008**
Adjustments to Profit after Tax for:				
Depreciation of tangible assets	2.406.542	2.619.327	1.598.229	1.844.125
Depreciation of intangible assets	18.712	7.264	0	0
Provisions	1.161.202	2.127.365	344.797	393.925
Income from reverce of provisions	(154.494)	(161.532)	(74.666)	(126.779)
Profit / Loss from the Disposal of tangible assets	(31.376)	76.214	(24.319)	41.340
Losses from the fair value recognition of financial assets through profit and loss	(355.361)	4.744	(356.756)	0
Credit interest and similar income	(990.236)	(328.986)	(570.934)	(221.423)
Debit interest and similar expenses	1.022.452	1.443.749	718.781	1.098.804
Proceeds from dividends	0	0	(3.760.000)	(130.000)
Amortization of Grants	(4.257)	(10.850)	0	(6.158)
Unrealised foreign currency gains / (losses)	(43.582)	(465.828)	(43.582)	(465.828)
Total Adjustments to Profit after Tax	**3.029.601**	**5.311.466**	**(2.168.450)**	**2.428.006**

6. Information about the Group

The Company was founded in 1962 by the Industrial Development Organization in order to fill a void which existed in the field of metallic constructions in Greece. The factory started operating in 1964. In 1971, the Company passed into private hands, and its impressive development began.
The company operates in the metal construction industry and deals mainly with the manufacturing and construction of complex and advanced metal and mechanical structures.
Greece, its duration is
In January 1999, MYTILINEOS S.A. – GROUP OF COMPANIES completed its acquisition of METKA, after a six-month process in which it gained a majority of the Company's share capital.
The acquired company constitutes the largest metal constructions complex in Greece, with a substantial presence over several decades, both in Greece and abroad.
In 1980, METKA S. A. acquired TECHNOM S.A., a strong and well known contracting company.
METKA S.A. Group consists of "SERVISTEEL S.A", 99,98% Participation, "RODAX ATEE" 100% Paricipation, "EKME SA", 40% Participation, "ELEMKA S.A." 83,50% Participation, "ETADE S.A.", 100% Participation and "METKA BRAZI SRL" (Bucharest, Romani) 100% Participation .
Through the 46 years of operation, the company continued to specialize and develop technically, by constructing innovative high value added works with demanding technical requirements.
The Company's shares were listed on the Athens Stock Exchange in 1973. The company's headquarters are located in N. Iraklio Attikis, 11 Mar. Antypa Street, 14121.
The interim condensed financial statements for the period from 1st January until 30th June 2009 has been approved by the Board of Directors on 3rd August 2009.
The consolidated financial statements of METKA Group are incorporated with full consolidation method in the consolidated financial statements of MYTILINEOS S.A.- GROUP OF COMPANIES. MYTILINEOS S.A is based in Greece and owns the 55, 44% of METKA Group.

7. Additional information and explanations of the Interim Financial Statements

7.1 Basis of preparation and accounting policies

The consolidated financial statements of METKA A.E. for the six month period from the 1st of January to the 30th of June of 2009 have been prepared based on the principals of the historic cost, adjusted for certain assets and liabilities to fair value and going concern. They are in accordance with the International Financial Reporting Standards (I.F.R.S.) and more specifically with International Accounting Standard (I.A.S.) 34 "Interim financial statements".

The interim consolidated financial statements of METKA A.E. for the three month period of 2009, do not include all the information that are necessary during the annual financial statements, therefore the use of the annual financial statements of 2008 is appropriate.

The accounting principles that had been used in the preparation of the annual financial statements of 2008 have not been changed during the six month period of 2009.

The preparation of the financial statements according to I.F.R.S. requires the use of estimates and assertions. Major assumptions made by the management in order to apply certain accounting policies have been highlighted were appropriate.

The estimations and the assertions in which the management proceeds are always valued and come from the experience and other factors, included future expectations under reasonable circumstances.

7.2 New accounting principles and interpretations of IFRIC

New and amended standards and interpretations applicable to December 2009 year-ends

- **IFRS 3 'Business Combinations' and IAS 27 'Consolidated and Separate Financial Statements' – Revised**

As regards IFRS 3, this will apply to business combinations occurring in those periods and its scope has been revised to include combinations of
mutual entities and combinations without consideration (dual listed shares). IFRS 3 and IAS 27, inter alia, require greater use of fair value through the income statement and cement the economic entity concept of the reporting entity. Furthermore, these standards also introduce the following requirements (i) to remeasure interests to fair value when control is obtained or lost, (ii) recognising directly in equity the impact of all transactions between controlling and non-controlling shareholders where loss of control is not lost and, (iii) focuses on what is given to the vendor as consideration rather than what is spent to achieve the acquisition. More specifically, items such as acquisition-related costs, changes in the value of the contingent consideration, share-based

payments and the settlement of pre-existing contracts will generally be accounted for separately from the business combination and will often affect the income statement. The revised IFRS 3 and IAS 7 become effective for financial years beginning on or after July 2009. The Group is in the process of assessing the impact this revised standard will have on its financial statements.

• **IFRIC 13, "Customer Loyalty Programmes":** this interpretation is not applicable on the Group's operations.

• **IFRIC 15, "Agreements for the Construction of Real Estate":** this interpretation is not applicable on the Group's operations.

• **IFRIC 16, "Hedges of a Net Investment in a foreign operation":** this interpretation has no impact on the financial statements as the Group does not hedge the net investment in a foreign operation.

• **Amendments to IFRS 1 "First-time Adoption of International Financial Reporting Standards" and IAS 27 "Consolidated and Separate Financial Statements":** this interpretation is not applicable on the Group's operations.

• **IFRS 2, "Share-based Payments" (Amended):** this Interpretation has no impact on the financial statements.

• **IFRIC 17 Distribution of Non-cash Assets to Owners**

This Interpretation was issued on November 2008 and is effective for annual periods beginning on or after 1 July, 2009 and cannot be applied retrospectively. This Interpretation applies to the following types of non-reciprocal distributions of assets by an entity to its owners acting in their capacity as owners:

(a) Distributions of non-cash assets (e.g. items of property, plant and equipment, businesses as defined in IFRS 3 – Business Combinations, ownership interests in another entity or disposal groups as defined in IFRS 5 – Non-current assets held for sale and discontinued operations); and

(b) Distributions that give owners a choice of receiving either non-cash assets or a cash alternative.

This Interpretation applies only to distributions in which all owners of the same class of equity instruments are treated equally. It does not apply to a distribution of a non-cash asset that is ultimately controlled by the same party or parties before and after the distribution. This exclusion applies to the separate, individual and consolidated financial statements of an entity that makes the distribution. Also, it does not apply when an entity distributes some of its ownership interests in a subsidiary but retains control of the subsidiary. This Interpretation addresses only the accounting by an entity that makes a non-cash asset distribution. It does not address the accounting by shareholders who receive such a distribution. The Group is in the process of assessing the impact of this interpretation on its financial statements. This Interpretation has not yet been endorsed by the E.U..

• IFRIC 18 Transfers of Assets from Customers

This Interpretation was issued in January, 2009 and is effective for annual periods beginning on or after 1 July, 2009 and can be applied retrospectively or prospectively. This Interpretation applies to the accounting for transfers of items of property, plant and equipment by entities that receive such transfers from their customers. 5 Agreements within the scope of this Interpretation are agreements in which an entity receives from a customer an item of property, plant and equipment that the entity must then use either to connect the customer to a network or to provide the customer with ongoing access to a supply of goods or services, or to do both. The Group is in the process of assessing the impact of this interpretation on its financial statements. This Interpretation has not yet been endorsed by the E.U..

• IFRS 8, "Operating Segments": IFRS 8 replaces IAS 14 'Segment reporting'. IFRS 8 adopts a management approach to segment reporting. The information reported is that which management uses internally for evaluating the performance of operating segments and allocating resources to those segments. The adoption of IFRS 8 has not affected the identified operating segments for the Group compared to the recent annual financial statement.

• IAS 1, "Presentation of Financial Statements" (Revised): IAS 1 has been revised to enhance the usefulness of information presented in the financial statements. Of the main revisions are: the requirement that the statement of changes in equity includes only transactions with shareholders; the introduction of a new statement of comprehensive income that combines all items of income and expense recognised in profit or loss together with "other comprehensive income"; and the requirement to present restatements of financial statements or retrospective application of a new accounting policy as at the beginning of the earliest comparative period, i.e. a third column on the statement of financial position. The Group has made the necessary changes to the presentation of its current financial statements and elected to present comprehensive income in a separate statement.

• **IAS 32 and IAS 1, "Puttable Financial Instruments" (Amended):** These amendments are not applicable on the financial statements.

• **IAS 39 "Financial Instruments: Recognition and Measurement" – Eligible Hedged Items:** the amendment has no impact on the financial statements as the Group has not entered into any related hedges.

• **IAS 23, "Borrowing Costs" (Revised):** The benchmark treatment in the previous standard of expensing all borrowing costs to the income statement has been eliminated in the case of qualifying assets. All borrowing costs that are directly attributable to the acquisition or construction of a qualifying asset must be capitalised. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale. The Group had no existing qualifying assets during the current period and therefore no such capitalisation took place.

8. Group's structure and consolidation method

Group companies that are included in the consolidated financial statements with the method of full consolidation are:

Company	Headquarters	% Participation	Participation	Relation that dictated the consolidation
GREEK STEEL INDUSTRY S.A. (SERVISTEEL)	VOLOS	99.98	Direct	The participation percentage
ELEMKA S.A.	N.IRAKLION, ATTIKIS	83.50	Direct	The participation percentage
EKME S.A.	THESSALONIKI	40.00	Direct	Control over the entity
RODAX ATEE	N.IRAKLION, ATTIKIS	100.00	Direct	The participation percentage
DROSCO HOLDINGS LIMITED	NIKOSIA CYPRUS	83.50	Indirect	The participation percentage

BRIDGE ACCESSORIES & CONSTRUCTION SYSTEMS TKT S.A.	MAROUSI ATTIKIS	62.625	Indirect	The participation percentage
E.T.A.D.E. S.A.	N.IRAKLION, ATTIKIS	100.00	Direct	The participation percentage
METKA BRAZI SRL	BUCHAREST, ROMANIA	100.00	Direct	The participation percentage
RODAX ROMANIA SRL	BUCHAREST, ROMANIA	100.00	Indirect	The participation percentage

In the consolidated financial statements of the six month period ended at 30th June 2009 was included for the first time the company RODAX ROMANIA SRL, which is a 100% subsidiary and it was founded on 28/5/09 in Bucharest, Romania.

The financial statements of METKA Group are included in the consolidated financial statements of Mytilineos Group that is based in Greece and owns 55.44% of METKA Group.

9. Reporting according to Geographical segments

The Group of METKA is active in the sector of complicated electromechanical constructions. Every contract that is executed has its own characteristics according to the customer's need (custom made products).During the previous financial statements there was no segment reporting since the Group is not active in different business segments and there are no differing risks and returns.

During the three months of 2009, the sales of the company to other countries consists the 11.56% of the total sales turnover of all the construction projects of the Group. Therefore the Group's Geographical segments have been modified to Greece, European Union and Other Countries. The results of the above segments for the periods ended 30 June of 2009 and 30 June of 2008 have as follows:

Amounts in €

01/01/2009 - 30/06/2009	Greece	Countries of European Union	Other Countries	Undistributed	Total
Total Sales	91.138.279	8.074.978	2.571.041	0	**101.784.297,05**
Gross Profit	21.042.320	1.399.082	153.600	0	**22.595.001,88**
Net Financial profit / loss	-1.110.420	-75.936	-71.242	883.749,06	**-373.849,14**
Profit before tax	11.402.063	855.766	83.230	0	**12.341.059,24**
Income Tax	-3.067.968	-280.977	-22.395	0	**-3.371.339,74**
Profit after tax	8.334.095	574.789	60.835	0	**8.969.719,50**
Depreciation / Amortization	1.715.600	467.613	40.895	208.008	**2.432.116,96**

01/04/2009 - 30/06/2009	Greece	Countries of European Union	Other Countries	Undistributed	Total
Total Sales	46.824.042	3.350.889	1.502.645	0	**51.677.575,88**
Gross Profit	10.759.316	253.494	150.491	0	**11.163.301,04**
Net Financial profit / loss	-553.550	-75.936	-71.242	901.679	**200.950,88**
Profit before tax	5.348.819	181.398	81.400	0	**5.611.618,03**
Income Tax	-1.455.625	-101.352	-21.907	0	**-1.578.885,25**
Profit after tax	3.893.194	80.046	59.493	0	**4.032.732,78**
Depreciation / Amortization	895.736	223.769	22.812	96.450	**1.238.766,83**

30/6/2009	Greece	Countries of European Union	Other Countries	Undistributed	Total
Tangible assets	58.594.997	460.902	0	4.737.760	**63.793.658,88**
Other non - current assets	10.770.078				**10.770.077,85**
Other assets (less tangible assets)	220.047.787	16.943.705	1.908.702	47.768.156	**286.668.350,27**
Total assets	289.412.862	17.404.607	1.908.702	52.505.916	**361.232.087,00**
Total liabilities	115.089.843	73.444.020	2.496.493	14.188.310	**205.218.665,89**

01/01/2008 - 30/06/2008	Greece	Countries of European Union	Other Countries	Undistributed	Total
Total Sales	201.597.742	133.517	10.150.399	0	**211.881.658,43**
Gross Profit	46.441.889	24.405	609.754	0	**47.076.047,66**
Net Financial profit / loss	-1.200.394	-92.467	-41.896	-335.909	**-1.670.665,82**
Profit before tax	33.861.185	17.794	444.577	0	**34.323.555,53**
Income Tax	-9.045.097	-4.753	-118.757	0	**-9.168.607,16**
Profit after tax	24.816.087	13.041	325.820	0	**25.154.948,37**
Depreciation / Amortization	2.128.598	0	192.232	294.910	**2.615.740,03**

01/04/2008 - 30/06/2008	Greece	Countries of European Union	Other Countries	Undistributed	Total
Total Sales	118.645.583	83.564	5.253.592	0	**123.982.738,98**
Gross Profit	29.567.911	6.802	-424.134	0	**29.150.579,02**
Net Financial profit / loss	-778.583	-92.467	-41.896	-70.604	**-983.550,35**
Profit before tax	20.183.371	3.526	-393.479	0	**19.793.417,99**
Income Tax	-5.342.745	-891	108.091	0	**-5.235.545,47**
Profit after tax	14.840.626	2.635	-285.388	0	**14.557.872,52**
Depreciation / Amortization	1.033.160	0	109.492	175.705	**1.318.357,44**

31/12/2008	Greece	Countries of European Union	Other Countries	Undistributed	Total
Tangible assets	56.741.346	0	0	8.019.572	**64.760.918,82**
Other non - current assets	11.151.253				**11.151.253,39**
Other assets (less tangible assets)	244.069.013	1.143.975	7.196.502	17.784.136	**270.193.625,73**
Total assets	300.810.359	1.143.975	7.196.502	25.803.708	**334.954.544,55**
Total liabilities	128.796.848	42.636.940	1.068.079	4.410.552	**176.912.417,73**

10. Accounting Principles

The basic accounting principles applied in the consolidated Balance Sheet of 31/12/2008 have not been altered.

11. Tangible Assets

The tangible assets have been valuated in accordance with IFRIC 1. Deemed cost of the asset is taken the fair value of the fixed asset, that has been determined by independent estimators.

The tangible fixed assets of the Group are as follow:

Amounts in €	Land	Buildings	Machinery	Vehicles	Furniture & Fittings	Construction in progress	Total
Gross Book value (or estimated cost of acquisition) as at 1st January 2008	17.101.815	26.302.504	42.510.872	2.042.292	6.728.712	682.231	95.368.427
minus : Accumulated depreciation and value impairment	0	(4.073.625)	(16.394.431)	(1.327.191)	(5.216.184)	0	(27.011.432)
Book value as at January 1st 2008	**17.101.815**	**22.228.878**	**26.116.441**	**715.101**	**1.512.528**	**682.231**	**68.356.995**
Additions	0	687.023	654.339	44.203	498.738	60.247	1.944.550
Sales - Reductions	0	(39.727)	(292.156)	(169.361)	(124.576)	0	(625.820)
Depreciations of current period	0	(858.425)	(3.660.410)	(145.572)	(588.458)	0	(5.252.866)
Depreciations of Sold - Reduced Assets	0	35.874	207.522	118.668	116.374	0	478.438
Gross Book value (or estimated cost of acquisition) as at 31st December 2008	17.101.815	26.949.799	42.873.055	1.917.135	7.102.874	602.100	96.546.779
minus : Accumulated depreciation and value impairment	0	(4.896.176)	(19.847.320)	(1.354.095)	(5.688.269)	0	(31.785.860)
Book value as at December 31st 2008	**17.101.815**	**22.053.623**	**23.025.735**	**563.039**	**1.414.606**	**602.100**	**64.760.919**
Additions	0	0	625.040	21.500	269.297	555.196	1.471.033
Sales - Reductions	0	0	(104.292)	(15.848)	(65.396)	0	(185.537)
Depreciations of current period	0	(433.829)	(1.645.230)	(69.378)	(264.968)	0	(2.413.405)
Depreciations of Sold - Reduced Assets	0	0	80.621	15.847	64.181	0	160.649
Gross Book value (or estimated cost of acquisition) as at 30th June 2009	17.101.815	26.949.799	43.393.803	1.922.786	7.306.775	1.157.295	97.832.275
minus : Accumulated depreciation and value impairment	0	(5.330.006)	(21.411.929)	(1.407.626)	(5.889.056)	0	(34.038.616)
Book value as at June 30th 2009	**17.101.815**	**21.619.794**	**21.981.874**	**515.161**	**1.417.719**	**1.157.295**	**63.793.659**

The tangible fixed assets of the Company are as follow:

Amounts in €	Land	Buildings	Machinery	Vehicles	Furniture & Fittings	Construction in progress	Total
Gross Book value (or estimated cost of acquisition) as at 1st January 2008	11.967.000	14.145.527	33.457.020	854.253	4.619.731	0	65.043.531
minus : Accumulated depreciation and value impairment	0	(2.263.441)	(13.349.568)	(554.311)	(3.404.756)	0	(19.572.075)
Book value as at January 1st 2008	**11.967.000**	**11.882.086**	**20.107.452**	**299.943**	**1.214.975**	**0**	**45.471.456**
Additions	0	70.988	206.812	15.300	342.001	0	635.100
Sales - Reductions	0	(39.727)	(202.608)	(145.557)	(120.443)	0	(508.335)
Depreciations of current period	0	(456.010)	(2.780.715)	(42.069)	(385.315)	0	(3.664.110)
Depreciations of Sold - Reduced Assets	0	35.874	191.914	95.087	112.241	0	435.116
Gross Book value (or estimated cost of acquisition) as at 31st December 2008	11.967.000	14.176.788	33.461.224	723.996	4.841.288	0	65.170.297
minus : Accumulated depreciation and value impairment	0	(2.683.577)	(15.938.369)	(501.293)	(3.677.830)	0	(22.801.070)
Book value as at December 31st 2008	**11.967.000**	**11.493.212**	**17.522.855**	**222.703**	**1.163.458**	**0**	**42.369.227**
Additions	0	0	20.635	0	104.219	124.519	249.372
Sales - Reductions	0	0	(104.292)	0	(8.065)	0	(112.357)
Depreciations of current period	0	(222.868)	(1.185.410)	(19.319)	(177.495)	0	(1.605.092)
Depreciations of Sold - Reduced Assets	0	0	80.621	0	8.065	0	88.686
Gross Book value (or estimated cost of acquisition) as at 30th June 2009	11.967.000	14.176.788	33.377.567	723.996	4.937.442	124.519	65.307.312
minus : Accumulated depreciation and value impairment	0	(2.906.445)	(17.043.158)	(520.612)	(3.847.260)	0	(24.317.475)
Book value as at June 30th 2009	**11.967.000**	**11.270.343**	**16.334.409**	**203.384**	**1.090.182**	**124.519**	**40.989.836**

12. Intangible Assets

Group's and Company's intangible assets are as follow:

	THE GROUP			THE COMPANY		
Amounts in €	Licences and franchises	Software	Total	Licences and franchises	Software	Total
Gross Book value as at 1st January 2008	9.980.000	230.329	10.210.329	9.980.000	68.300	10.048.300
minus : Accumulated depreciation	(5.938.953)	(199.739)	(6.138.692)	(5.938.953)	(68.300)	(6.007.253)
Book value as at January 1st 2008	**4.041.047**	**30.591**	**4.071.638**	**4.041.047**	**0**	**4.041.047**
Additions	0	38.430	38.430	0	0	0
Depreciations of current period	(2.960.187)	(18.728)	(2.978.915)	(2.960.187)	0	(2.960.187)
Gross Book value as at 31st December 2008	9.980.000	268.760	10.248.760	9.980.000	0	9.980.000
minus : Accumulated depreciation	(8.899.140)	(218.467)	(9.117.607)	(8.899.140)	0	(8.899.140)
Book value as at December 31st 2008	**1.080.860**	**50.293**	**1.131.153**	**1.080.860**	**0**	**1.080.860**
Additions	0	18.901	18.901	0	0	0
Reductions	0	(68.300)	(68.300)	0	(68.300)	-68300,24
Depreciations of current period	(1.080.860)	(18.712)	(1.099.572)	(1.080.860)	0	(1.080.860)
Depreciations of Sold - Reduced Assets	0	68.300	68.300	0	68.300	68300,24
Gross Book value as at 30th June 2009	9.980.000	219.360	10.199.360	9.980.000	(68.300)	9.911.700
minus : Accumulated depreciation	(9.980.000)	(168.878)	(10.148.878)	(9.980.000)	68.300	(9.911.700)
Book value as at June 30th 2009	**0**	**50.482**	**50.482**	**0**	**0**	**0**

The intangible assets include the software SAP, that has been fully depreciated. Rights of exploitation of tangible assets are related to machinery and are granted in the frames of construction contracts (compensative profits), are valued at fair value at their date of concession less accumulated depreciation. Depreciation is calculated on the basis of the units of production method.

13. Trade Receivables

Group's and Company's trade receivables are as follows:

	THE GROUP		THE COMPANY	
Amounts in €	**30/6/2009**	**31/12/2008**	**30/6/2009**	**31/12/2008**
Customers	50.794.208	91.919.827	24.982.377	67.416.850
Withholding money for fine completion of contracts	3.353.031	7.692.512	2.625.450	7.990.054
Receivables in customers from the implementation of work (note 19)	84.280.380	67.894.055	82.324.843	65.343.426
Bills receivable	163.815	163.815	0	0
Checks receivable	4.965.088	4.284.657	0	0
Less: Provisions fall	(934.476)	(897.856)	0	0
Net trade & other receivables	**142.622.047**	**171.057.011**	**109.932.670**	**140.750.330**
Advances for purchases and subcontractors	52.737.789	43.949.591	48.872.207	41.179.061
Total	**195.359.836**	**215.006.602**	**158.804.877**	**181.929.391**
Non-current assets (note 12)	2.615.771	1.922.926	2.615.771	1.842.926
Current assets	192.744.064	213.083.676	156.189.106	180.086.465
	195.359.836	**215.006.602**	**158.804.877**	**181.929.391**

14. Other Receivables and Other Current Assets

Group's and Company's other receivables and other current assets are presented as follows:

	THE GROUP		THE COMPANY	
Amounts in €	**30/6/2009**	**31/12/2008**	**30/6/2009**	**31/12/2008**
State Taxes	5.942.203	4.004.369	4.371.099	2.567.765
Advances to employees and others	56.060	43.906	21.440	26.132
Receivables under sub judice	537.315	537.315	0	0
Other receivables	272.139	251.087	3.294.193	288.448
Less: Provisions for impairment of other receivables	(537.051)	(537.051)	0	0
Total or Other Receivables	**6.270.666**	**4.299.626**	**7.686.732**	**2.882.345**
Other current assets				
Prepayment expenses	1.539.927	4.929.045	1.507.582	4.858.889

At 30/06/2009 there was no need to form provision for uncertain receivables.

15. Financial Assets at fair value through profit and loss

The investments of these assets are presented as follow:

	THE GROUP		THE COMPANY	
Amounts in €	**30/6/2009**	**31/12/2008**	**30/6/2009**	**31/12/2008**
Bank bonds	822.761	1.677.551	0	0
Mutual funds	35.679	35.108	0	0
Stocks	13.413	13.413	0	0
Total Financial assets	**871.854**	**1.726.073**	**0**	**0**

The above financial assets are held for trading purposes. The changes at fair value of the financial assets are registered in the Statement of Comprehensive income.

16. Cash and Cash equivalents

Cash and cash equivalents of the Group and the Company are as follow:

	THE GROUP		THE COMPANY	
Amounts in €	**30/6/2009**	**31/12/2008**	**30/6/2009**	**31/12/2008**
Cash at bank and on hand	14.849.894	7.794.533	3.788.648	584.985
Short-term bank deposits	43.288.454	9.893.607	43.288.454	8.720.000
Total	**58.138.348**	**17.688.140**	**47.077.102**	**9.304.985**

Cash and cash equivalents include cash in hand as well as short term highly liquid bank deposits.
At the end of the above period there has been no overdraft from the bank accounts.
The increase of the cash and cash equivalents is related to an advance payment that has been received for the execution of a project.

17. Other long-term liabilities

Other long-term liabilities of the Group and the Company are presented below:

Amounts in €	THE GROUP				
	Received Grants	Rights of use free of charge granted constant	Withholding money for fine completion of contracts	Customer Downpayments	Total
Balance at 1st January 2008	**130.350**	**973.022**	**0**	**19.905.277**	**21.016.840**
Tranfer from Short-Term Liabilities	6.158	3.068.025	9.287.389	70.728.259	83.089.831
Additions	0	0	2.992.038	42.314.926	45.306.964
Period Amortization to Gains	(15.252)	(2.960.187)	(3.804.058)	(56.800.060)	(63.579.557)
Tranfer to Short-Term Liabilities	(3.417)	(1.080.860)	(5.979.513)	(28.946.888)	(36.010.679)
Balance at 31st December 2008	**117.839**	**0**	**2.495.856**	**47.201.514**	**49.823.400**
Tranfer from Short-Term Liabilities	3.417	1.080.860	5.979.513	28.946.888	36.010.679
Additions	0	0	9.147.466	30.588.844	39.736.310
Difference due to non - recognized expenses by the tax audit	0	0	0	0	(8.191)
Period Amortization to Gains	(3.436)	(1.080.860)	(742.926)	(5.921.089)	(7.748.312)
Tranfer to Short-Term Liabilities	0	0	(16.782.862)	(95.207.180)	(111.990.042)
Balance at 30th June 2009	**117.820**	**0**	**97.046**	**5.608.977**	**5.823.844**

Amounts in €	THE COMPANY			
	Rights of use free of charge granted constant	Withholding money for fine completion of contracts	Customer Downpayments	Total
Balance at 1st January 2008	**973.022**	**192.652**	**19.905.277**	**21.070.952**
Tranfer from Short-Term Liabilities	3.068.025	9.287.389	70.728.259	83.083.673
Additions	0	3.873.167	42.314.926	46.188.093
Period Amortization to Gains	(2.960.187)	(3.804.058)	(56.800.060)	(63.564.305)
Tranfer to Short-Term Liabilities	(1.080.860)	(5.979.513)	(28.946.888)	(36.007.262)
Balance at 31st December 2008	**0**	**3.569.637**	**47.201.514**	**50.771.151**
Tranfer from Short-Term Liabilities	1.080.860	5.979.513	28.946.888	36.007.262
Additions	0	9.830.690	30.588.844	40.419.534
Period Amortization to Gains	(1.080.860)	(742.926)	(5.921.089)	(7.744.875)
Tranfer to Short-Term Liabilities	0	(16.782.862)	(95.207.180)	(111.990.042)
Balance at 30th June 2009	**0**	**1.854.051**	**5.608.977**	**7.463.029**

The change in the account 'Rights of exploitation of granted tangibles assets' by € 1.080.860 is related to the amortization for the current period of the above account.

18. Provisions

Amounts in €	THE GROUP (a) Provision for future damages from Construction Contracts	(b) Litigation Provisions	(c) Provision for taxes	(d) Other Provisions	(e) Provisions for pension and retirement benefits	Total
Balance at 1st January 2008	**377.293**	**23.555**	**788.195**	**8.191**	**1.882.794**	**3.080.028**
Additional provisions for the period 01/01/2008 - 31/12/2008	30.280	0	745.216	0	204.187	979.683
Unused provisions that haw been reversed	(361.984)	0	0	0	0	(361.984)
Provisions used during the year	0	0	(203.007)	0	(121.080)	(324.086)
Balance at 31st December 2008	**45.589**	**23.555**	**1.330.404**	**8.191**	**1.965.901**	**3.373.641**
Additional provisions for the period 01/01/2008 - 30/06/2009	4.318	0	179.332	0	101.821	285.471
Unused provisions that haw been reversed	(12.917)	0	0	0	0	(12.917)
Provisions used during the period	0	0	(833.216)	(8.191)	(133.385)	(974.792)
Balance at 30th June 2009	**36.990**	**23.555**	**676.520**	**0**	**1.934.337**	**2.671.402**

Amounts in €	2009	2008
Long-term Provisions	**2.610.858**	**3.163.749**
Short-term Provisions	**60.545**	**69.145**
	2.671.403	**3.232.894**

Amounts in €	THE COMPANY (a) Provision for future damages from Construction Contracts	(b) Litigation Provisions	(c) Provision for taxes	(d) Other Provisions	(e) Provisions for pension and retirement benefits	Total
Balance at 1st January 2008	**1.993**	**23.555**	**450.000**	**0**	**1.244.700**	**1.720.248**
Additional provisions for the period 01/01/2008 - 31/12/2008	1.950	0	633.216	0	124.036	759.202
Provisions used during the year	0	0			(80.673)	(80.673)
Balance at 31st December 2008	**3.943**	**23.555**	**1.083.216**	**0**	**1.288.063**	**2.398.777**
Additional provisions for the period 01/01/2008 - 30/06/2009	4.309	0	125.000	0	62.636	191.944
Provisions used during the period	0	0	(833.216)	0	(74.666)	(907.882)
Balance at 30th June 2009	**8.252**	**23.555**	**375.000**	**0**	**1.276.033**	**1.682.840**

Amounts in €	2009	2008
Long-term Provisions	**1.651.033**	**2.371.279**
Short-term Provisions	**31.807**	**27.498**
	1.682.840	**2.398.777**

a) This provision represents estimated losses from construction contracts.

b) This provision relates to extra litigation compensation to employees. It is expected that this amount will be utilized in 2009.

c) This provision relates to future obligations that may result from tax audits. It is expected that this amount will be utilized in the next 3 years.

d) Comprises other provisions relating to other risks none of which are substantial for Group.

e) This provision represents accrued pension and retirement obligations.

19. Supplier's and other Short-term liabilities

The balance of the Supplier's and other short-term liabilities are presented below:

	THE GROUP		THE COMPANY	
Amounts in €	**30/6/2009**	**31/12/2008**	**30/6/2009**	**31/12/2008**
Suppliers	59.492.159	47.473.838	58.267.966	47.689.064
Customers' Advances	99.778.747	33.081.201	95.209.574	28.946.888
Liabilities due to the implementation of work	967.399	3.253.832	867.832	2.286.581
Total	**160.238.305**	**83.808.871**	**154.345.373**	**78.922.534**

Trade liabilities are settled regularly and do not include interests.

20. Commitments

Group's and Company's commitments regarding the constructing contracts are as follows:

	THE GROUP		THE COMPANY	
Amounts in €	**30/6/2009**	**31/12/2008**	**30/6/2009**	**31/12/2008**
Commitments from construction contracts				
Value of unexecutable construction contracts	1.378.228.027	523.517.122	1.226.453.070	472.905.762
Granted guarantees of good performance	164.915.850	172.323.498	159.766.969	170.602.461

Group's and Company's commitments regarding finance lease liabilities are as follows:

	THE GROUP		THE COMPANY	
Amounts in €	**30/6/2009**	**30/6/2008**	**30/6/2009**	**30/6/2008**
Until 1 year	28.360	74.683	0	0
From 1-5 years	28.314	28.314	0	0
	56.674	**102.997**	**0**	**0**

21. Significant changes in the consolidated Statement of Comprehensive Income

The most significant changes that are presented in the statement of comprehensive income as of 30th June 2009 are as follows:

- The consolidated sales turnover was decreased 51,96% at the 1st Half of 2009 in comparison to the 1st Half of 2008 and amounted to € 101.784th. 1st Half of 2009 and € 211.882th. for the 1st Half of 2008.
- Other operating income are decreased by €650 th. in comparison to previous period , which is related to foreign exchange differences.
- Other expenses are decreased by €3.238th., compared to the previous period, which is related to an the write-off by € 1.127 th. of receivables and by €2.105 th. decrease to third parties fees.
- Financial income are presented increased by €661th., compared to the previous period is related to proceeds from interests from trade receivables (€309 th.) and from the increase of interest income (€ 352 th.).
- The decrease of the debit interest and similar expenses by €301 th., compared to the period of the previous year is related to the followings:
  - decrease of debit interest charges of bank loans by €223 th.
  - decrease of debit interest charges due to the customer's down-payment by €207 th.
  - increase of charges of bank guarantees by €157 th.
  - decrease of other bank charges by €28 th.
- Other financial results have been increased by €335 th. at the current period , which is mainly related with the gains of stocks (€322 th.).

22. Litigation or arbitration decisions

There are no litigation or any court or arbitration decision, which could have a significant impact on the financing standing or operation of the Group or of the Company.

23. Tax unaudited fiscal years

The non audited fiscal years for the Group, are presented as follows:

- METKA S.A. .	: 2008
- SERVISTEEL S.A.	: 2007-2008
- RODAX A.T.E.E.	: 2008
- E.K.M.E. S.A.	: 2005-2008
- ELEMKA S.A.	: 2007-2008
- DROSCO HOLDINGS LIMITED	: 2003-2008
- BRIDGE ACCESSORIES & CONSTRUCTION SYSTEMS	: 2007-2008
- E.T.A.D.E. SA	: 2007-2008
- METKA BRAZI S.R.L.	: 2008
- RODAX ROMANIA S.R.L.	: 1st Fiscal year

On 28th of January 28/1/2009 the Greek tax authorities have completed the audit for the fiscal years 2005 – 2007 of mother company METKA S.A.. The tax liability amounts to 833.216 € for which the company has created an adequate provision in the past.

The provisions for the unaudited fiscal years of the Group are presented in paragraph No18.

24. Contingent Liabilities and Contingent Assets

Contingent Liabilities

There are no substantial disputes in courts or in arbitration procedure that can influence the operation and the financial results of the Company and the Group.

Contingent Assets

There are claims amounting to € 900 th. which are in the stage of acceptance by the insurance companies

25. Number of employees & employees benefits

The number of employees at the end of the reporting period for the Group and for the parent company are presented at the table bellow:

	THE GROUP		THE COMPANY	
	30/6/2009	**30/6/2008**	**30/6/2009**	**30/6/2008**
Monthly Wage employees	317	328	189	198
Daily Wage employees	228	220	74	77
Total	**545**	**548**	**263**	**275**

The employee benefits at the end of the reporting period for the Group and for the parent company are presented at the table bellow:

	THE GROUP		THE COMPANY	
Amounts in €	**30/6/2009**	**30/6/2008**	**30/6/2009**	**30/6/2008**
Employee wages	7.313.801	7.599.314	3.736.659	3.979.415
Social Security Expenses	1.977.556	1.952.239	974.899	944.026
Retirement Penefits	268.954	257.703	199.964	161.801
Pension benefits	57.855	56.912	33.654	34.012
Other benefits	173.047	185.046	104.050	94.142
Total	**9.791.213**	**10.051.215**	**5.049.226**	**5.213.396**
Amount that was used to the Income statement	9.624.616	10.036.850	5.027.162	5.203.782
Amount that was used for the under costruction tangible assets	166.597	14.366	22.064	9.614
Total	**9.791.213**	**10.051.215**	**5.049.226**	**5.213.396**

26. Related party transactions

Amounts in €	THE GROUP		THE COMPANY	
Income frome execution of projects and other income	**30/6/2009**	**30/6/2008**	**30/6/2009**	**30/6/2008**
Parent company	0	0	0	0
Subsidiaries	0	0	154.274	3.597
Other Parent company's subsidiaries	31.795.559	93.825.377	31.430.204	91.638.179
Total	**31.795.559**	**93.825.377**	**31.584.478**	**91.641.776**
Other income	**30/6/2009**	**30/6/2008**	**30/6/2009**	**30/6/2008**
Subsidiaries	0	0	2.400	2.400
Other Parent company's subsidiaries	309.071	0	0	0
Total	**309.071**	**0**	**2.400**	**2.400**
Other income	**30/6/2009**	**30/6/2008**	**30/6/2009**	**30/6/2008**
Subsidiaries	0	0	3.760.000	130.000
Other Parent company's subsidiaries	0	0	0	0
Total	**0**	**0**	**3.760.000**	**130.000**
Purchases and compensations from the supply of services	**30/6/2009**	**30/6/2008**	**30/6/2009**	**30/6/2008**
Parent company	1.506.125	3.615.337	1.484.805	3.589.520
Subsidiaries	0	0	14.902.832	3.745.451
Other Parent company's subsidiaries	7.171	210.306	5.335	184.542
Directors and key management of the Company	2.026.119	2.098.389	1.413.456	1.472.374
Total	**3.539.415**	**5.924.032**	**17.806.427**	**8.991.886**
Demands from customers and project under progress	**30/6/2009**	**31/12/2008**	**30/6/2009**	**31/12/2008**
Parent company	0	0	1.843	1.843
Subsidiaries	0	0	226.868	110.045
Other Parent company's subsidiaries	62.078.028	39.937.918	58.645.049	35.948.386
Total	**62.078.028**	**39.937.918**	**58.873.761**	**36.060.274**
Other Demands	**30/6/2009**	**31/12/2008**	**30/6/2009**	**31/12/2008**
Parent company	4.109	4.109	0	0
	0	0	3.212.058	238.058
Total	**4.109**	**4.109**	**3.212.058**	**238.058**
Obligation to suppliers and other liabilities	**30/6/2009**	**31/12/2008**	**30/6/2009**	**31/12/2008**
Parent company	13.749.646	11.987.439	13.626.836	11.864.205
Subsidiaries	0	0	17.442.052	19.797.684
Other Parent company's subsidiaries	38	31.340	38	30.237
Directors and key management of the Company	272.700	229.383	269.621	209.311
Total	**14.022.384**	**12.248.161**	**31.338.547**	**31.901.437**
Obligation to customers and project under progress	**30/6/2009**	**31/12/2008**	**30/6/2009**	**31/12/2008**
Other Parent company's subsidiaries	21.857.979	21.905.989	20.880.000	20.888.437
Total	**21.857.979**	**21.905.989**	**20.880.000**	**20.888.437**

Transactions with these companies are carried out on an arm's length basis. The Group was not a party to any transaction of an unusual nature or structure that was material to it or to companies or persons closely associated with it, nor does it intend to be party to such transactions in the future. None of the transactions incorporate special terms and conditions

27. Benefits of Board of Directors

Benefits to management are described as follows:

	THE GROUP		THE COMPANY	
Amounts in €	**30/06/09**	**30/06/08**	**30/06/09**	**30/06/08**
Salaries & other short-term employment compensations	2.026.119	2.098.389	1.413.456	1.472.374
Total	**2.026.119**	**2.098.389**	**1.413.456**	**1.472.374**

Compensations to directors and key management of the Company (and their families)

	THE GROUP		THE COMPANY	
Amounts in €	**30/6/2009**	**30/6/2008**	**30/6/2009**	**30/6/2008**
Short-term employee benefits				
- Salaries	76.503	135.313	43.330	102.480
- Social security costs	11.354	11.110	4.537	4.385
- Variable bonus	0	0	0	0
- Remuneration in kind and other payments	1.935.125	1.950.899	1.364.637	1.364.637
Post-employment benefits, relating to				
- Defined contribution pension schemes	3.136	1.067	952	872
Total	**2.026.119**	**2.098.389**	**1.413.456**	**1.472.374**

No loans have been granted to the Directors and Managers of the METKA Group (and their families).

28. Earnings per Share

Earnings per Share have been calculated on the basis of net profits distribution over the number of shares. The earnings per share (in Euro / share) for the company and the group are as follows:

Amounts in €	THE GROUP				THE COMPANY			
	01/01 - 30/06/2009	**01/01- 30/06/2008**	**01/04 - 30/06/2009**	**01/04- 30/06/2008**	**01/01 - 30/06/2009**	**01/01- 30/06/2008**	**01/04 - 30/06/2009**	**01/04- 30/06/2008**
Profit before income tax	12.341.059	34.323.556	5.611.618	19.793.418	12.063.428	31.136.479	5.440.489	16.542.455
Income Tax Expense	(3.371.340)	(9.168.607)	(1.578.885)	(5.235.545)	(2.204.553)	(7.887.934)	(532.555)	(4.182.838)
Profit after income tax (1)	**8.969.719**	**25.154.948**	**4.032.733**	**14.557.873**	**9.858.875**	**23.248.545**	**4.907.933**	**12.359.617**
Attributable to:								
Equity holders of the parent (2	8.112.960	23.031.026	3.165.988	13.021.476				
Minority Interests	856.760	2.123.923	866.744	1.536.397				
	8.969.719	**25.154.948**	**4.032.733**	**14.557.873**				
Weighted average number of shares (3)	**51.950.600**	**51.950.600**	**51.950.600**	**51.950.600**	**51.950.600**	**51.950.600**	**51.950.600**	**51.950.600**
Basic earnings per Share (in Euro /share) (2)/(3)	0,1562	0,4433	0,0609	0,2507	0,1898	0,4475	0,0945	0,2379

29. Dividend Distribution

The dividend distribution to the equity holders of the parent company is recognized as a liability in the consolidated statements at the date that is decided by the General Shareholders Assembly.

The General Shareholders Assembly of 07/05/09 approved the Financial Statements of year 2008 and also approved the distribution of dividend equal to € 20.780.240 that corresponds to € 0,40 per share. According to the tax legislation the 10% of dividend should be withdrew and therefore the net dividend per share will be € 0,36.

30. Subsequent events

There are no other significant subsequent events which should be announced for the purposes of IFRS.

Neo Iraklio, 3rd August 2009

CHAIRMAN & MANAGING DIRECTOR OF THE BOARD OF DIRECTORS	THE FINANCIAL DIRECTOR	THE CHIEF ACCOUNTANT
IOANNIS G. MYTILINEOS	GEORGIOS A. MAMMAS	SPYRIDON S. PETRATOS
I.D.No: AE044243/2007	I.D.No: M164917/1982	I.D.No: AB263393/2006

METKA

METAL CONSTRUCTIONS OF GREECE S.A

Company's number in the register of Societes Anonymes: 10357/06/B/86/113

11 Mar.Antypa Str., 141 21 N.Iraklio

Financial data and information for the period from 1st January 2009 until 30th June 2009

(According to Decision 4/507/28.04.2009 of the Board of Directors of the Hellenic Capital Market Commission)

The financial data and information presented below aim to give summary information about the financial position and results of METKA 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 where the financial statements according to International Financial Reporting Standards together with the Auditor's Report, whenever is required, are presented.

GENERAL INFORMATION FOR THE COMPANY

Company's web address:	www.metka.gr
Date of approval of the Financial Statements:	August 3, 2009
Name of the auditor:	Pavlos L. Stelakis(A.M. SOEL: 24941)
Auditing firm:	GRANT THORNTON
Report of the Auditors:	Unqualified

STATEMENT OF FINANCIAL POSITION (consolidated and company)

Amounts in 000's Euro

	THE GROUP		THE COMPANY	
	30/06/09	**31/12/08**	**30/06/09**	**31/12/08**
Self used fixed assets	63.794	64.761	40.990	42.369
Intangible assets	50	1.131	–	1.081
Other non current assets	12.566	12.044	46.458	45.684
Inventories	14.487	15.292	11.549	11.244
Trade receivables	192.744	213.084	156.189	180.086
Other current assets	66.821	28.643	56.271	17.046
TOTAL ASSETS	**350.462**	**334.955**	**311.457**	**297.510**
EQUITY & LIABILITIES				
Share Capital	16.624	16.624	16.624	16.624
Other Shareholders' Equity	113.232	125. 897	117.964	128.885
Total Shareholders Equity (a)	**129.856**	**142.521**	**134.588**	**145.509**
Minority interests (b)	15.387	15.521	–	–
Total Equity (c)=(a)+(b)	**145.243**	**158.042**	**134.587**	**145.509**
Provisions and other long-term liabilities	22.110	65.587	20.179	63.067
Short-term borrowings	12.188	11.417	–	–
Other short-term liabilities	170.921	99.909	156.691	88.934
Total liabilities (d)	**205.219**	**176.913**	**176.870**	**152.001**
TOTAL EQUITY AND LIABILITIES (c) +(d)	**350.462**	**334.955**	**311.457**	**297.510**

STATEMENT OF COMPREHENSIVE INCOME (consolidated & company)

Amounts in 000's Euro

	THE GROUP				THE COMPANY			
	1/1-30/6/2009	**1/1-30/6/2008**	**1/4-30/6/09**	**1/4-30/6/08**	**1/1-30/6/2009**	**1/1-30/6/2008**	**1/4-30/6/09**	**1/4-30/6/08**
Sales Turnover	101.784	211.882	51.678	123.983	77.644	185.665	36.681	107.800
Gross Profit / (loss)	22.595	47.076	11.163	29.151	14.541	39.912	4.477	23.251
Profit before taxes, borrowings and investments results	12.715	35.994	5.411	20.777	8.716	32.383	1.352	17.239
Profit before taxes	12.341	34.324	5.612	19. 793	12.063	31.136	5.440	16.542
Less taxes	3.371	9.169	1.579	5.235	2.204	7.888	532	4.183
Profit after taxes (A)	8.971	25.155	4.033	14.558	9.859	23.248	4.908	12.359
Owners of the parent	8.113	23.031	3.166	13.021	9.859	23.248	4.908	12.359
Minority interests	857	2.124	867	1.537	–	–	–	–
Other comprehensive income after taxes (B)	2	–	1	–	–	–	–	–
Total comprehensive income for the period after taxes (A) + (B)	8.972	25.155	4.034	14.558	9.859	23.248	4.908	12.359
Owners of the parent	8.115	23.031	3.167	13.021	9.859	23.248	4.908	12.359
Minority interests	857	2.124	867	1.537	–	–	–	–
Earnings after taxes per share-basic (in euro)	0,1562	0,4433	0,0609	0,2507	0,1898	0,4475	0,0945	0,2379
Profit before taxes, borrowings,investments and depreciation results	15.105	38.686	6.635	22.137	10.290	34.263	2.151	18.195

STATEMENT OF CHANGES IN EQUITY (consolidated and company)

Amounts in 000's Euro

	THE GROUP		THE COMPANY	
	30/06/09	**30/06/08**	**30/06/09**	**30/06/08**
Equity at the beginning of the period (01.01.2009 & 01.01.2008 respectively)	158.042	139.230	145.509	133.202
Total comprehensive income for the period after taxes (continued and discontinued operations)	8.971	25.155	9.859	23.248
Dividents paid	(21.770)	(25.975)	(20.780)	(25.975)
Equity at the end of the period (30.06.2009 & 30.06.2008 respectively)	145.243	138.410	134.588	130.475

CASH FLOW STATEMENT- Indirect Method (consolidated & company)

Amounts in 000's Euro

	THE GROUP		THE COMPANY	
Operating activities	**1/1-30/6/2009**	**1/1-30/6/2008**	**1/1-30/6/2009**	**1/1-30/6/2008**
Profit before Taxes (Continued Operations)	12.341	34.324	12.063	31.136
Plus (Less) Adjustments for:				
Depreciations	2.421	2.616	1.598	1.838
Provisions	1.007	1.966	270	267
Exchange differences	(44)	(466)	(44)	(466)
Results (revenues, expenses, profit, loss) from Investment Activities	(1.376)	(248)	(4.712)	(310)
Debit Interest and similar expenses	1.022	1.444	719	1.099
Operating profit before changes in working capital	15.371	39.636	9.895	33.564
Plus/less adjustments for changes in working capital or operating activities:				
Decrease /(Increase) in Inventories	805	7.902	(306)	7.164
Decrease / (Increase) in receivables	24.029	(80.093)	23.471	(69.071)
Decrease /(Increase) in other current assets	2.975	(259)	3.351	(272)
(Decrease) / Increase in short term liabilities (except for the banks)	20.473	5.424	24.202	453
Less:				
Debit Interest and similar expenses paid	(1.007)	(1.444)	(703)	(1.099)
Taxation paid	(2.510)	(9.208)	(2.363)	(8.602)
Net cash flows from operating activities (a)	**60.136**	**(38.042)**	**57.548**	**(37.863)**
Investing activities				
Acquisition of subsidiary, associates and other investments	–	–	–	(1)
Purchase of tangible and intangible assets	(1.482)	(874)	(243)	(343)
Proceeds from the sale of tangible and intangible assets	55	27	48	27
Purchase of financial assets at fair value with changes in net results	(3.311)	–	(2.963)	–
Proceeds from sale of financial assets at fair value with changes in net results	4.504	1.045	3.304	–
Interest received	639	329	532	221
Borrowings to/from affiliated parties	–	–	(2.380)	–
Proceeds from dividents	–	–	2.790	130
Net cash flows from investing activities (b)	**405**	**527**	**1.089**	**34**
Financing activities				
Proceeds from Borrowings	1.173	84.929	–	79.971
Payments of borrowings	(356)	(42.096)	–	(37.711)
Payments of finance lease Liabilities (capital)	(46)	(79)	–	–
Dividends paid	(20.902)	(25.969)	(20.902)	(25.969)
Net cash flows from financing activities (c)	**(20.131)**	**16.785**	**(20.902)**	**16.291**
Net increase in cash and cash equivalents (a) + (b) + (c)	**40.410**	**(20.730)**	**37.734**	**(21.538)**
Cash and cash equivalents at the beginning of the period	**17.688**	**27.260**	**9.305**	**22.809**
Effects of exchange rate changes	**40**	**(2)**	**38**	**(2)**
Cash and cash equivalents at the end of the period	**58.138**	**6.528**	**47.077**	**1.269**

ADDITIONAL DATA AND INFORMATION

1. Group Structure -Group companies that are included in the consolidated financial statements with their respective domicile and percentage of ownership as well as the consolidation method in the consolidated financial statements of the period from January 1,2009 to June 30,2009 are presented in note 8 of the interim financial report. The 100% subsidiary RODAX ROMANIA S.R.L. (Bucharest, Romania),that was founded by RODAX S.A.on 28/05/2009,was first incorporated with full consolidation method to the Interim Finacial Statements as of 30/06/2009. The incorporation of the above mentioned company to the consolidated Financial Statements of the Group, has affected less than 25% the Sales Turnover, the Profit after Taxes, The Minority Interests and the Shareholder's equity.
2. The consolidated financial statements of METKA Group are incorporated in the consolidated financial statements of Mytilineos Group, that is based in Greece and owns 55,44% of METKA Group.
3. In the above Financial Statements, the Group adopted the basic accounting principles, which were employed for issuing the financial statements of FY 2008.
4. There are no encumbrances to the company's and Group's assets.
5. There are no outstanding ligitation or any court or arbitration decision, which could have a significant impact on the financial standing or operation of the Company and the Group. The litigation provision balance as of 30.06.2009 amounts to euro 1.428 thou.for the Group and euro 23,5 thou. for the Company. The tax provision balance for fiscal years unaudited by tax authorities as of 30.06.2009 amounts to euro 677 thou.for the Group euro 375 thou. for the Company. The tax unaudited fiscal years of the Company and the Group are presented in detail in note 23 of the interim financial report.
6. The number of employees at the end of the reporting period are as follows:

	THE GROUP		THE COMPANY	
	30/06/09	**30/6/2008**	**30/06/09**	**30/6/2008**
FULL TIME EMPLOYEES	317	328	189	198
DAILY - WAGE EMPLOYEES	228	220	74	77
	545	548	263	275

7. Investements in tangible and intangible fixed assets for the period from January 1,2009 to June 30, 2009 amounted to euro 1.490 thou. for the Group and euro 249 thou.for the Company.
8. The earnings per share were calculated according to the earnings after tax and minorities on the weighted average number of shares of the parent company.
9. Intercompany transactions for the period from January 1,2009 to June 30,2009 according to I.A.S. 24 are as follows:

Amounts in 000's Euro	THE GROUP	THE COMPANY
a) Income	32.105	35.347
b)Expenses	1.513	16.393
c) Receivables	61.555	62.086
d) Liabilities	35.608	51.949
e) Transaction and remuneration with top management and BoD members	2.026	1.413
f) Receivables from top management and BoD members	273	270
g) Payables to top management and BoD members		

10. Consolidated other total income after taxes is related to foreign exchange differnces (euro 2 thou) from the consolidation of foreign firms.
11. At the end of the period the 2nd Quarter of 2009 the mother company or subsidiary firms do not possess shares of the mother company.
12. There has been no discontinuance of operations of the Company or of the Group.
13. Any difference in the sums is due to rounding.

THE PRESIDENT OF THE BOARD & MANAGING DIRECTOR	THE FINANCIAL DIRECTOR	THE CHIEF ACCOUNTANT
IOANNIS MYTILINEOS	**GEORGE MAMMAS**	**SPYRIDON PETRATOS**
I.D. No: AE044243/2007	I.D. No M164917/1982	I.D. No AB263393/2006