



Financial Report
for the nine - month period ended September 30, 2009

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**Interim condensed financial statements (consolidated and company's)
For the Period from 1st January to 30th September 2009**

It is hereby stated that the attached interim company and consolidated financial statements of METAL CONSTRUCTIONS OF GREECE S.A. for the period from 1 January 2009 to 30 September 2009, which have been approved by the Board of Directors on 09/11/2009, are disclosed to the company's website www.metka.gr and 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.

Ioannis G. Mytilinaios
Chairman & Managing Director of the Board of Directors
METAL CONSTRUCTION OF GREECE

1. Interim Statement of Financial Position

(Amounts in thousands €)

	METKA		METKA S.A.	
	30/09/2009	31/12/2008	30/09/2009	31/12/2008
Assets				
Non current assets				
Tangible Assets	62,867	64,761	40,343	42,369
Goodwill	7,865	7,865	-	-
Intangible Assets	61	1,131	-	1,081
Investments in Subsidiary Companies	-	-	43,151	43,151
Deferred Tax Receivables	1,643	1,659	451	459
Financial Assets Available for Sale	373	365	123	123
Other Long-term Receivables	3,073	2,155	2,915	1,951
	75,882	77,936	86,982	89,134
Current assets				
Inventories	12,645	15,292	9,604	11,244
Trade and other receivables	252,637	213,084	211,127	180,086
Other receivables	9,209	9,229	9,284	7,741
Financial assets at fair value through profit or loss	754	1,726	-	-
Cash and cash equivalents	42,166	17,688	29,194	9,305
	317,411	257,018	259,208	208,376
Assets	393,293	334,955	346,191	297,510
Liabilities & Equity				
EQUITY				
Share capital	16,624	16,624	16,624	16,624
Share premium	-	-	-	-
Other reserves	27,858	28,392	23,656	23,656
Translation reserves	8	2	-	-
Retained earnings	97,201	97,503	102,445	105,229
Equity attributable to parent's shareholders	141,691	142,521	142,725	145,509
Minority interests	16,105	15,521	-	-
EQUITY	157,796	158,042	142,725	145,509
Non-Current Liabilities				
Deferred tax liability	12,136	12,467	9,281	9,925
Liabilities for pension plans	1,923	1,966	1,248	1,288
Other long-term liabilities	11,522	49,815	13,904	50,771
Provisions	795	1,339	475	1,083
Non-Current Liabilities	26,376	65,587	24,908	63,067
Current Liabilities				
Trade and other payables	176,251	83,809	163,452	78,923
Tax payable	14,438	10,913	11,134	6,929
Short-term debt	11,393	11,417	-	-
Other payables	4,988	5,118	2,042	3,055
Current portion of non-current provisions	2,051	69	1,931	27
Current Liabilities	209,120	111,326	178,558	88,934
LIABILITIES	235,497	176,912	203,466	152,001
Liabilities & Equity	393,293	334,955	346,191	297,510

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

Interim financial statements for the nine month period
ended September 30, 2009

2. Interim Statement of Comprehensive Income for the 3rd Quarter

(Amounts in thousands €)	METKA				METKA S.A.			
	1/1-30/09/2009	1/1-30/09/2008	1/7-30/09/2009	1/7-30/09/2008	1/1-30/09/2009	1/1-30/09/2008	1/7-30/09/2009	1/7-30/09/2008
Sales	202,995	299,142	101,210	87,261	161,165	264,154	83,521	78,489
Cost of sales	(155,469)	(236,985)	(76,280)	(72,179)	(128,872)	(208,066)	(65,768)	(62,313)
Gross profit	47,526	62,158	24,931	15,082	32,294	56,088	17,753	16,176
Other operating income	444	2,455	86	1,446	288	1,479	50	655
Distribution expenses	(1,249)	(1,327)	(373)	(409)	(560)	(688)	(144)	(141)
Administrative expenses	(10,649)	(9,571)	(2,971)	(3,321)	(6,016)	(6,088)	(1,885)	(1,999)
Other operating expenses	(3,652)	(6,164)	(1,968)	(1,242)	(3,458)	(4,925)	(1,941)	(1,209)
Earnings before interest and income tax	32,420	47,550	19,705	11,556	22,549	45,865	13,833	13,482
Financial income	1,218	406	228	77	773	228	202	6
Financial expenses	(2,239)	(3,256)	(544)	(1,261)	(1,734)	(2,635)	(419)	(1,037)
Other financial results	373	(5)	43	0	4,117	130	25	-
Profit before income tax	31,773	44,696	19,432	10,372	25,705	43,587	13,641	12,451
Income tax expense	(10,254)	(12,557)	(6,883)	(3,389)	(7,708)	(11,091)	(5,504)	(3,203)
Profit for the period	21,519	32,138	12,549	6,983	17,996	32,496	8,137	9,248
Profit for the period	21,519	32,138	12,549	6,983	17,996	32,496	8,137	9,248
Attributable to:								
Equity holders of the parent	19,944	30,292	11,831	7,261	17,996	32,496	8,137	9,248
Minority interest	1,575	1,847	718	(277)	-	-	-	-
Basic earnings per share	0.3839	0.5831	0.2277	0.1398	0.3464	0.6255	0.1566	0.1780

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

3. Interim Statement of Total Income for the nine month period

	METKA		METKA S.A.	
	30/09/2009	30/09/2008	30/09/2009	30/09/2008
(Amounts in thousands €)				
Other comprehensive income:				
Net profit(loss) for the period	21,519	32,138	17,996	32,496
Exchange differences on translation of foreign operations	6	-	-	-
Total comprehensive income for the period	21,524	32,138	17,996	32,496
Total comprehensive income for the period attributable to:				
Equity attributable to parent's shareholders	19,950	30,292	17,996	32,496
Minority interests	1,575	1,847	-	-

4. Interim Consolidated Statement of Changes in Equity

(Amounts in thousands C)	METKA							Total
	Share capital	Share premium	Other reserves	Translation reserves	Retained earnings	Total	Minority interests	
Opening Balance 1st January 2008 according to IFRS -as published-	16,623	-	28,259	-	82,183	127,066	12,164	139,229
<i>Change in equity</i>								
Dividends paid	-	-	-	-	(25,975)	(25,975)	-	(25,975)
Transfer to reserves	-	-	133	-	(133)	-	-	-
Increase / (Decrease) of Share Capital	1	-	-	-	-	1	-	1
Transactions with owners	1	-	133	-	(26,108)	(25,974)	-	(25,974)
Net profit(loss) for the period	-	-	-	-	30,292	30,292	1,847	32,138
Total comprehensive income for the period	-	-	-	-	30,292	30,292	1,847	32,138
Closing Balance 30/09/2008	16,624	-	28,392	-	86,366	131,383	14,010	145,393
Opening Balance 1st January 2009 according to IFRS -as published-	16,624	-	28,392	2	97,503	142,521	15,521	158,042
<i>Change in equity</i>								
Dividends paid	-	-	-	-	(20,780)	(20,780)	(990)	(21,770)
Transfer to reserves	-	-	(534)	-	534	-	-	-
Increase / (Decrease) of Share Capital	-	-	-	-	-	-	-	-
Transactions with owners	-	-	(534)	-	(20,246)	(20,780)	(990)	(21,770)
Net profit(loss) for the period	-	-	-	-	19,944	19,944	1,575	21,519
Exchange differences on translation of foreign operations	-	-	-	6	-	6	-	6
Total comprehensive income for the period	-	-	-	6	19,944	19,950	1,575	21,524
Closing Balance 30/09/2009	16,624	-	27,858	8	97,201	141,691	16,105	157,796

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

5. Interim Company Statement of Changes in Equity

(Amounts in thousands C)	METKA S.A.				
	Share capital	Other reserves	Retained earnings	Total	Total
Opening Balance 1st January 2008 according to IFRS -as published-	16,624	23,656	92,922	133,202	133,202
<u>Change in equity</u>					
Dividends paid	-	-	(25,975)	(25,975)	(25,975)
Transactions with owners	-	-	(25,975)	(25,975)	(25,975)
Net profit(loss) for the period	-	-	32,496	32,496	32,496
Total comprehensive income for the period	-	-	32,496	32,496	32,496
Closing Balance 30/09/2008	16,624	23,656	99,443	139,723	139,723
Opening Balance 1st January 2009 according to IFRS -as published-	16,624	23,656	105,229	145,509	145,509
Dividends paid	-	-	(20,780)	(20,780)	(20,780)
Transactions with owners	-	-	(20,780)	(20,780)	(20,780)
Net profit(loss) for the period	-	-	17,996	17,996	17,996
Total comprehensive income for the period	-	-	17,996	17,996	17,996
Closing Balance 30/09/2009	16,624	23,656	102,445	142,725	142,725

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

6. Interim Cash Flow Statement

	METKA		METKA S.A.	
	1/1-30/09/2009	1/1-30/09/2008	1/1-30/09/2009	1/1-30/09/2008
Amounts in €				
Operating Activities				
Profit after Tax	31.773	44.696	25.705	43.587
Plus (Less) Adjustments:	4.015	6.805	(1.487)	3.907
	35.788	51.500	24.217	47.494
Working Capital changes				
Increase / (Decrease) in Inventories	2.647	8.306	1.640	8.945
Increase / (Decrease) in Trade and other Receivables	(40.651)	12.891	(32.056)	22.490
Increase / (Decrease) in other current assets	2.368	197	2.420	185
Increase / (Decrease) in Trade and other Payables	50.003	(28.361)	46.412	(38.212)
	14.367	(6.967)	18.416	(6.592)
Cash flow from Operating Activities	50.155	44.533	42.633	40.902
Cash flow from Operating Activities				
Cash flow from operating activities				
Less: Debit interest and similar expenses Paid	(1.207)	(2.385)	(802)	(1.816)
Less: Income Taxes Paid	(3.011)	(16.508)	(3.080)	(15.489)
Net cash flow from Operating Activities	45.936	25.640	38.751	23.598
Investing Activities				
Purchases of tangible assets	(1.821)	(1.150)	(395)	(450)
Purchases of intangible assets	(37)	(38)	0	0
Disposals from sale of tangible assets	98	62	51	37
Proceeds from dividends	0	0	3.760	130
Borrowings to affiliated companies	0	0	(2.480)	(42)
Acquisition of Financial assets available for sale	(8)	0	0	0
Purchase of financial assets at fair value through profit and loss	(3.675)	0	(2.963)	0
Acquisition of subsidiaries (less the cash & cash equivalent of the Subsidiary)	0	0	0	(1)
Sales of financial assets at fair value through profit and loss	5.004	1.045	3.304	0
Interest received	865	406	738	228
Net cash flow from Investing Activities	427	326	2.015	(98)
Financing Activities				
Dividends Paid	(21.897)	(25.970)	(20.907)	(25.970)
Proceeds from Borrowings	448	172.686	0	165.201
Borrowings Paid	(410)	(178.466)	(0)	(172.454)
Payments of finance lease liabilities (capital)	(61)	(107)	0	0
Net cash flow from Financing Activities	(21.920)	(31.857)	(20.907)	(33.223)
Net increase / decrease in cash and cash equivalents	24.443	(5.891)	19.859	(9.724)
Cash and cash equivalents at the beginning of the period	17.688	27.260	9.305	22.809
Foreign currency differences in cash and cash equivalents	36	1	30	1
Cash and cash equivalents at the end of the period	42.166	21.371	29.194	13.086

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 €	METKA		METKA S.A.	
	1/1-30/09/2009	1/1-30/09/2008	1/1-30/09/2009	1/1-30/09/2008
<i>Adjustments to Profit after Tax for:</i>				
Depreciation of tangible assets	3.670	3.903	2.398	2.740
Depreciation of intangible assets	26	13	0	0
Provisions	1.003	2.091	388	443
Income from reverce of provisions	(216)	(682)	(133)	(188)
Profit / Loss from the Disposal of tangible assets	(54)	80	(28)	31
Losses from the fair value recognition of financial assets through profit and loss	(373)	5	(357)	0
Credit interest and similar income	(1.218)	(406)	(773)	(228)
Debit interest and similar expenses	1.223	2.385	817	1.816
Proceeds from dividends	0	0	(3.760)	(130)
Amortization of Grants	(6)	(13)	0	(6)
Unrealised foreign currency gains / (losses)	(40)	(571)	(40)	(571)
Total Adjustments to Profit after Tax	4.015	6.805	(1.487)	3.907

7. Additional information and explanations of the Interim Financial Statements

a) 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 September 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 nine 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.

b) New accounting principles and interpretations of IFRIC

- **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.
- **IFRIC 17, “Distributions of Non-cash Assets to Owners”**: 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, ownership interests in another entity or disposal groups as defined in IFRS 5); and (b) distributions that give owners a choice of receiving either non-cash assets or a cash alternative. This interpretation has no impact on the financial statements of the Group.
- **IFRIC 18, “Transfers of Assets from Customers”**: This Interpretation applies to the accounting for transfers of items of property, plant and equipment by entities that

receive such transfers from their customers. This interpretation is not applicable on the Group's operations.

- **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.

- **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 and to the comparative 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.
- **IAS 39, “Financial Instruments: Recognition and Measurement” and IFRS 7 “Financial Instruments: Disclosures; Reclassification of Financial Assets”:** the amendment has no impact on the financial statements as the Group has not entered into any reclassifications of financial assets.

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	% Particip ation	Participati on	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 nine month period ended at 30th September 2009 is included the 100% subsidiary (Indirect participation) RODAX ROMANIA SRL, which 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 55.81% 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 nine months of 2009, the sales of the company to other countries consists the 9.08% of the total sales turnover of all the construction projects of the Group. 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 September 30 of 2009 and September 30 of 2008 are as follows:

Amounts in €

01/01/2009 - 30/09/2009	Greece	Countries of European Union	Other Countries	Undistributed	Total
Total Sales	184.566.938	15.799.366	2.628.480	-	202.994.784
Gross Profit	43.337.179	4.023.428	165.185	-	47.525.792
Net Financial profit / loss	-1.260.539	-135.465	-94.950	843.624,06	-647.330
Profit before tax	28.425.640	3.239.191	108.348	-	31.773.178
Income Tax	-9.388.154	-830.543	-35.784	-	-10.254.481
Profit after tax	19.037.486	2.408.648	72.564	-	21.518.698
Depreciation / Amortization	2.487.941	523.098	63.904	615.447	3.690.391

30/9/2009	Greece	Countries of European Union	Other Countries	Undistributed	Total
Tangible assets	57.650.864	488.948	-	4.727.250	62.867.063
Other non- current assets	10.998.762	-	-	-	10.998.762
Other assets (less tangible assets)	264.022.199	33.168.224	1.914.440	31.321.030	330.425.894
Total assets	321.673.064	33.657.172	1.914.440	36.048.280	393.292.957
Total liabilities	128.452.104	84.363.067	960.180	21.721.404	235.496.755

Amounts in €

01/01/2008 - 30/09/2008	Greece	Countries of European Union	Other Countries	Undistributed	Total
Total Sales	272.375.521	767.991	25.998.796	-	299.142.308
Gross Profit	59.173.046	124.787	2.859.755	-	62.157.588
Net Financial profit / loss	-2.159.966	-42.090	-46.415	-606.059	-2.854.531
Profit before tax	42.549.507	89.730	2.056.362	-	44.695.599
Income Tax	-11.954.250	-25.210	-577.733	-	-12.557.193
Profit after tax	30.595.257	64.521	1.478.628	-	32.138.406
Depreciation / Amortization	3.104.775	18.347	225.211	554.957	3.903.290

31/12/2008	Greece	Countries of European Union	Other Countries	Undistributed	Total
Tangible assets	56.741.346	-	-	8.019.572	64.760.919
Other non- current assets	11.151.253	-	-	-	11.151.253
Other assets (less tangible assets)	244.069.013	1.143.975	7.196.502	17.784.136	270.193.626
Total assets	300.810.359	1.143.975	7.196.502	25.803.708	334.954.545
Total liabilities	128.796.848	42.636.940	1.068.079	4.410.552	176.912.418

It is noted that there are no intercompany sales among different segments, all the segment sales are among other companies.

The sales coming from the biggest three non-affiliated customers, that have been placed in the Greek segment, reaches approximately the 70.43% of the the total Group sales (30.26%, 21.84% and 18.33% accordingly) for the current period, in comparison to the same period of 2008 the major non- affiliated customers reached approximately the 71.82% of the total Group sales (38.40% and 33.42% accordingly).

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 thousands €)	METKA				Total
	Land & Buildings	Vehicles & mechanical equipment	Furniture and other equipment	Tangible assets under construction	
Gross Book Value	43,404	44,553	6,729	682	95,368
Accumulated depreciation and/or impairment	(4,074)	(17,722)	(5,213)	-	(27,009)
Net Book value as at 01/01/2008	39,331	26,832	1,515	682	68,360
Gross Book Value	44,052	44,790	7,103	602	96,547
Accumulated depreciation and/or impairment	(4,896)	(21,201)	(5,688)	-	(31,786)
Net Book value as at 31/12/2008	39,155	23,589	1,415	602	64,761
Gross Book Value	44,052	45,434	7,436	1,243	98,165
Accumulated depreciation and/or impairment	(5,546)	(23,728)	(6,023)	-	(35,298)
Net Book value as at 30/09/2009	38,505	21,706	1,413	1,243	62,867

(Amounts in thousands €)	METKA				Total
	Land & Buildings	Vehicles & mechanical equipment	Furniture and other equipment	Tangible assets under construction	
Net Book value as at 01/01/2008	39,331	26,832	1,515	682	68,360
Additions from acquisition/consolidation of subsidiaries	-	-	-	-	-
Additions	687	699	499	60	1,945
Sales-Reductions	(4)	(135)	(8)	-	(147)
Depreciation	(858)	(3,806)	(591)	-	(5,256)
Reclassifications	-	-	-	(140)	(140)
Net foreign exchange differences	-	-	-	-	-
Tangible assets of discontinued operations	-	-	-	-	-
Net Book value as at 31/12/2008	39,155	23,589	1,415	602	64,761
Additions from acquisition/consolidation of subsidiaries	-	-	-	-	-
Additions	-	783	408	641	1,832
Sales-Reductions	-	(41)	(1)	-	(43)
Depreciation	(650)	(2,624)	(409)	-	(3,683)
Reclassifications	-	-	-	-	-
Net foreign exchange differences	-	-	-	-	-
Tangible assets of discontinued operations	-	-	-	-	-
Net Book value as at 30/09/2009	38,505	21,706	1,413	1,243	62,867

METKA S.A.					
(Amounts in thousands €)	Land & Buildings	Vehicles & mechanical equipment	Furniture and other equipment	Tangible assets under construction	Total
Gross Book Value	26,113	34,311	4,620	-	65,044
Accumulated depreciation and/or impairment	(2,263)	(13,904)	(3,405)	-	(19,572)
Net Book value as at 01/01/2008	23,849	20,407	1,215	-	45,471
Gross Book Value	26,144	34,185	4,841	-	65,170
Accumulated depreciation and/or impairment	(2,684)	(16,440)	(3,678)	-	(22,801)
Net Book value as at 31/12/2008	23,460	17,746	1,163	-	42,369
Gross Book Value	26,144	34,106	5,037	163	65,451
Accumulated depreciation and/or impairment	(3,019)	(18,168)	(3,922)	-	(25,109)
Net Book value as at 30/09/2009	23,125	15,939	1,115	163	40,343

(Amounts in thousands €)	Land & Buildings	Vehicles & mechanical equipment	Furniture and other equipment	Tangible assets under construction	Total
Net Book value as at 01/01/2008	23,849	20,407	1,215	-	45,471
Additions from acquisition/consolidation of subsidiaries	-	-	-	-	-
Additions	71	222	342	-	635
Sales-Reductions	(4)	(61)	(8)	-	(73)
Depreciation	(456)	(2,823)	(385)	-	(3,664)
Reclassifications	-	-	-	-	-
Net foreign exchange differences	-	-	-	-	-
Tangible assets of discount operations	-	-	-	-	-
Net Book value as at 31/12/2008	23,460	17,746	1,163	-	42,369
Additions from acquisition/consolidation of subsidiaries	-	-	-	-	-
Additions	-	25	218	163	407
Sales-Reductions	-	(24)	0	-	(24)
Depreciation	(335)	(1,809)	(267)	-	(2,410)
Reclassifications	-	-	-	-	-
Net foreign exchange differences	-	-	-	-	-
Tangible assets of discount operations	-	-	-	-	-
Net Book value as at 30/09/2009	23,125	15,939	1,115	163	40,343

12. Intangible Assets

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

(Amounts in thousands €)	METKA		
	Software	Other intangible assets	Total
Gross Book Value	230	9,980	10,210
Accumulated depreciation and/or impairment	(200)	(5,939)	(6,139)
Net Book value as at 01/01/2008	31	4,041	4,072
Gross Book Value	269	9,980	10,249
Accumulated depreciation and/or impairment	(218)	(8,899)	(9,118)
Net Book value as at 31/12/2008	50	1,081	1,131
Gross Book Value	268	3,874	4,142
Accumulated depreciation and/or impairment	(208)	(3,874)	(4,082)
Net Book value as at 30/09/2009	61	-	61

(Amounts in thousands €)	METKA		
	Software	Other intangible assets	Total
Net Book value as at 01/01/2008	31	4,041	4,072
Additions from acquisition/consolidation of subsidiaries	-	-	-
Additions	38	-	38
Sales-Reductions	-	-	-
Depreciation	(19)	(2,960)	(2,979)
Reclassifications	-	-	-
Net foreign exchange differences	-	-	-
Net Book value as at 31/12/2008	50	1,081	1,131
Additions from acquisition/consolidation of subsidiaries	-	-	-
Additions	37	-	37
Sales-Reductions	-	-	-
Depreciation	(26)	(1,081)	(1,107)
Reclassifications	-	-	-
Net foreign exchange differences	-	-	-
Net Book value as at 30/09/2009	61	-	61

(Amounts in thousands €)	METKA S.A.		
	Software	Other intangible assets	Total
Gross Book Value	68	9,980	10,048
Accumulated depreciation and/or impairment	(68)	(5,939)	(6,007)
Net Book value as at 01/01/2008	-	4,041	4,041
Gross Book Value	68	9,980	10,048
Accumulated depreciation and/or impairment	(68)	(8,899)	(8,967)
Net Book value as at 31/12/2008	-	1,081	1,081
Gross Book Value	31	3,874	3,905
Accumulated depreciation and/or impairment	(31)	(3,874)	(3,905)
Net Book value as at 30/09/2009	-	-	-

(Amounts in thousands €)	METKA S.A.		
	Software	Other intangible assets	Total
Net Book value as at 01/01/2008	-	4,041	4,041
Additions from acquisition/consolidation of subsidiaries	-	-	-
Additions	-	-	-
Sales-Reductions	-	-	-
Depreciation	-	(2,960)	(2,960)
Reclassifications	-	-	-
Net foreign exchange differences	-	-	-
Net Book value as at 31/12/2008	-	1,081	1,081
Additions from acquisition/consolidation of subsidiaries	-	-	-
Additions	-	-	-
Sales-Reductions	-	-	-
Depreciation	-	(1,081)	(1,081)
Reclassifications	-	-	-
Net foreign exchange differences	-	-	-
Net Book value as at 30/09/2009	-	-	-

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. Other Long term Receivables

Other long term receivables are presented below:

(Amounts in thousands €)	METKA		METKA S.A.	
	30/09/2009	31/12/2008	30/09/2009	31/12/2008
Customers - Withholding quarantees falling due after one year	2,818	1,923	2,818	1,843
Given Guarantees	253	225	97	108
Other long term receivables	3	7	-	-
Other Long-term Receivables	3,073	2,155	2,915	1,951

14. Inventories

The Group's and Company's inventories are analyzed as follows:

(Amounts in thousands €)	METKA		METKA S.A.	
	30/09/2009	31/12/2008	30/09/2009	31/12/2008
Raw materials	5,801	8,148	5,519	7,484
Finished products	1,795	726	-	34
Work in Progress	3,479	3,659	3,317	3,078
Merchandise	-	2,273	-	-
Others	2,699	1,974	1,768	1,648
Total	13,773	16,780	10,604	12,244
(Less)Provisions for scrap,slow moving and/or destroyed inventories:	(1,128)	(1,488)	(1,000)	(1,000)
Inventories	12,645	15,292	9,604	11,244

The Group has no pawning inventories as at 30.09.2009.

15. Customers and other trade receivables

The Group's and Company's customers and other trade receivables are analyzed as follows:

	METKA		METKA S.A.	
	30/09/2009	31/12/2008	30/09/2009	31/12/2008
(Amounts in thousands €)				
Customers	195,021	165,664	157,637	138,907
Notes receivable	154	4	-	-
Checks receivable	4,414	4,365	501	-
Less: Impairment Provisions	(934)	(898)	-	-
Net trade Receivables	198,655	169,134	158,138	138,907
Advances for inventory purchases	17	-	-	-
Advances to trade creditors	53,965	43,950	52,989	41,179
Total	252,637	213,084	211,127	180,086

16. Other Receivables and Other Current Assets

	METKA		METKA S.A.	
	30/09/2009	31/12/2008	30/09/2009	31/12/2008
(Amounts in thousands €)				
Other Debtors	1,036	832	2,846	315
Receivables from the State	6,227	4,004	3,999	2,568
Accrued income - Prepaid expenses	2,482	63	2,439	-
Prepaid expenses for construction contracts	-	4,866	-	4,859
Less: Provision for Bad Debts	(537)	(537)	-	-
Total	9,209	9,229	9,284	7,741

17. Cash and Cash equivalents

	METKA		METKA S.A.	
	30/09/2009	31/12/2008	30/09/2009	31/12/2008
(Amounts in thousands €)				
Cash	76	56	38	22
Bank deposits	13,650	17,632	716	9,283
Repos	28,440	-	28,440	-
Total	42,166	17,688	29,194	9,305

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.

18. Other long-term liabilities

(Amounts in thousands €)	METKA		METKA S.A.	
	30/09/2009	31/12/2008	30/09/2009	31/12/2008
Received guarantees - Grants-Leasing				
Total Opening	118	130	-	-
Depreciation for the period	(6)	(13)	-	-
Closing Balance	111	118	-	-
Rights for using Assets acquired through compensative benefits				
Total Opening	-	973	-	973
Transfer from / (to) Short term	-	1,987	-	1,987
Depreciation for the period	-	(2,960)	-	(2,960)
Closing Balance	-	-	-	-
Advances of customers				
Total Opening	47,202	19,905	47,202	19,905
Received guarantees - Grants-Leasing from Subsidiaries' aquisiti	-	-	-	-
Additions	59,089	42,315	59,089	42,315
Transfer at profits/loss	-	-	-	-
Transfer from / (to) Short term	(79,232)	41,781	(79,232)	41,781
Depreciation for the period	(15,648)	(56,800)	(15,648)	(56,800)
Discot. operations	-	-	-	-
Exchange rate differences	-	-	-	-
Closing Balance	11,411	47,202	11,411	47,202
Other				
Total Opening	-	-	-	-
Closing Balance	-	-	-	-
Clients holdings for good performance				
Total Opening	2,496	0	3,570	193
Additions	4,508	2,992	5,928	3,873
Transfer from / (to) Short term	(6,190)	3,308	(6,190)	3,308
Depreciation for the period	(814)	(3,804)	(814)	(3,804)
Closing Balance	0	2,496	2,493	3,570
Total	11,522	49,815	13,904	50,771

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.

19. Provisions

(Amounts in thousands €)	METKA		
	Tax liabilities	Other	Total
01/01/2008	788	409	1,197
Additions from acquisition/consolidation of subsidiaries	-	-	-
Additional provisions for the period	693	30	723
Unrealised reversed provisions	-	-	-
Exchange rate differences	-	-	-
Realised provisions for the period	(151)	(362)	(513)
31/12/2008	1,330	77	1,408
Long Term	1,330	8	1,339
Short Term	-	69	69
Additions from acquisition/consolidation of subsidiaries	-	-	-
Additional provisions for the period	2,292	-	2,292
Unrealised reversed provisions	(833)	(17)	(850)
Exchange rate differences	-	-	-
Realised provisions for the period	-	(5)	(5)
30/09/2009	2,789	56	2,845
Long Term	795	-	795
Short Term	1,995	56	2,051

(Amounts in thousands €)	METKA S.A.		
	Tax liabilities	Other	Total
01/01/2008	450	26	476
Additions from acquisition/consolidation of subsidiaries	-	-	-
Additional provisions for the period	633	2	635
Unrealised reversed provisions	-	-	-
Exchange rate differences	-	-	-
Realised provisions for the period	-	-	-
31/12/2008	1,083	27	1,111
Long Term	1,083	-	1,083
Short Term	-	27	27
Additions from acquisition/consolidation of subsidiaries	-	-	-
Additional provisions for the period	2,128	-	2,128
Unrealised reversed provisions	(833)	-	(833)
Exchange rate differences	-	-	-
Realised provisions for the period	-	-	-
30/09/2009	2,378	27	2,406
Long Term	475	-	475
Short Term	1,903	27	1,931

Group's provisions are related mainly to future obligations that may result from tax audits for tax unaudited fiscal years.

20. Supplier's and other Short-term liabilities

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

(Amounts in thousands €)	METKA		METKA S.A.	
	30/09/2009	31/12/2008	30/09/2009	31/12/2008
Suppliers	56,133	47,474	54,002	47,689
Customers' Advances	118,509	33,081	108,181	28,947
Liabilities to customers for project implementation	1,609	3,254	1,269	2,287
Total	176,251	83,809	163,452	78,923

21. Commitments

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

(Amounts in thousands €)	METKA		METKA S.A.	
	30/09/2009	31/12/2008	30/09/2009	31/12/2008
Commitments from construction contracts				
Value of pending construction contracts	1,320,003	523,517	1,172,429	472,906
Granted guarantees of good performance	194,437	172,323	189,481	170,602
Total	1,514,440	695,841	1,361,911	643,508
Commitments from finance lease - minimum lease payments				
Until 1 year	13	75	-	-
1 to 5 years	29	28	-	-
Total	42	103	-	-

22. Significant changes in the consolidated Statement of Comprehensive Income

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

- The consolidated sales turnover was decreased 32.14% at the 3rd Quarter of 2009 in comparison to the 3rd Quarter of 2008 and amounted to € €203.995th. for the 3rd Quarter of 2009 and € €299.142th. for the 3rd Quarter 2008.
- Other operating incomes are decreased by €2.011 th. in comparison to previous period , which mainly is related to foreign exchange differences.
- Other expenses are decreased by €2.512th., compared to the previous period, which is related to the write-off by € 1.127 th. of receivables and by €1.400 th. decrease to third parties fees.

- Financial income are presented increased by €812th., compared to the previous period, which are related to proceeds from interests from trade receivables (€309 th.) and from the increase of interest income (€ 500 th.).
- The decrease of the debit interest and similar expenses by €1.017 th., compared to the period of the previous year is related to the followings:
 - decrease of debit interest charges of bank loans by €667 th.
 - decrease of debit interest charges due to the customer's down-payment by 455€ th.
 - increase of charges of bank guarantees by €138 th.
 - decrease of other bank charges by €33 th.
- Other financial results have been increased by €378 th. at the current period , which is mainly related with the gains of stocks (€322 th.).

23. Litigation or arbitration decisions

There is 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.

The litigation provision balance as of 30/09/2009 amounts to € 1.428 th. for the Group and € 23,5 th. for the Company.

Other provisions balance as of 30/09/2009 amounts to € 6.300 th. For the Group and € 4.630 th. for the Company.

24. 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. | : 1 st Fiscal year |

-

On 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.

On 19-10-2009 it was ordered a tax audit, by the order No 899 of our fiscal authorities. The above mention tax audit concerns the fiscal year 2008 of the company.

25. 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.

26. 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:

	METKA		METKA S.A.	
	30/09/2009	30/09/2008	30/09/2009	30/09/2008
Full time employees	324	327	186	193
Part time employees	228	223	74	76
Total	552	550	260	269

27. Related party transactions

(Amounts in thousands €)

	METKA		METKA S.A.	
	30/09/2009	30/09/2008	30/09/2009	30/09/2008
Stock Sales / Constructional Contracts				
Subsidiaries	-	-	166	10
Associates	82,716	104,766	82,233	103,044
Total	82,716	104,766	82,399	103,054
Stock Purchases / Constructional Contracts				
Subsidiaries	-	-	28,848	5,923
Total	-	-	28,848	5,923
Services Sales				
Parent Company	-	0	-	-
Subsidiaries	-	-	3,764	134
Associates	310	-	1	-
Other Related Parties	0	-	-	-
Total	310	0	3,765	134
Services Purchases				
Parent Company	3,474	4,706	3,421	4,670
Subsidiaries	-	-	1,212	771
Associates	9	234	6	189
Other Related Parties	2	-	2	-
Management remuneration and fringes	3,229	2,935	2,166	2,182
Total	6,714	7,875	6,807	7,812
Loans given to Related Parties				
Total	-	-	-	-
Loans received from Related Parties				
Total	-	-	-	-
Balance from sales of stock/services receivable / Constructional Contracts				
Parent Company	6	6	2	2
Subsidiaries	-	-	3,104	348
Associates	57,373	39,938	57,305	35,948
Other Related Parties	40,404	-	36,969	-
Total	97,782	39,944	97,379	36,298
Guarantees granted to related parties				
Total	-	-	-	-
Balance from sales/purchases of stock/services payable / Constructional Contracts				
Parent Company	4,208	11,987	4,065	11,864
Subsidiaries	-	-	18,136	19,798
Associates	-	21,937	-	20,919
Other Related Parties	41,658	-	40,680	-
Management remuneration and fringes	273	229	270	209
Total	46,139	34,154	63,151	52,790

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.

28. Benefits of Board of Directors

Benefits to management are described as follows:

(Amounts in thousands €)	METKA		METKA S.A.	
	30/09/2009	30/09/2008	30/09/2009	30/09/2008
Short term employee benefits				
- Wages and Salaries and BOD Fees	3,203	2,856	2,158	2,114
- Insurance service cost	17	17	7	7
- Bonus	-	60	-	60
	3,220	2,933	2,165	2,181
Pension Benefits:				
- Defined contribution scheme	9	2	1	1
Total	3,229	2,935	2,166	2,182

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

29. 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 thousands €)	METKA				METKA S.A.			
	1/1-30/09/2009	1/1-30/09/2008	1/7-30/09/2009	1/7-30/09/2008	1/1-30/09/2009	1/1-30/09/2008	1/7-30/09/2009	1/7-30/09/2008
Equity holders of the parent	19,944	30,292	11,831	7,261	17,996	32,496	8,137	9,248
Weighted average number of shares	51,951	51,951	51,951	51,951	51,951	51,951	51,951	51,951
Basic earnings per share	0.3839	0.5831	0.2277	0.1398	0.3464	0.6255	0.1566	0.1780

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 was withdrew and therefore the net dividend per share was € 0,36.

30. Subsequent events

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

Athens November 11, 2009

CHAIRMAN & MANAGING
DIRECTOR OF THE BOARD
OF DIRECTORS

THE FINANCIAL
DIRECTOR

THE CHIEF ACCOUNTANT

IOANNIS MYTILINEOS
I.D.No: AE044243/2007

GEORGIOS MAMMAS
I.D.No: M164917/1982

SPYRIDON PETRATOS
I.D.No: AB263393/2006

31. Figures and Information

METKA

METAL CONSTRUCTIONS OF GREECE S.A.

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

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

Financial data and information for the period from 1st January 2009 until 30th September 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: November 9, 2009

STATEMENT OF FINANCIAL POSITION (consolidated and company)

Amounts in 000's EURO

	THE GROUP		THE COMPANY	
	30/09/2009	31/12/2008	30/09/2009	31/12/2008
Self used fixed assets	62.867	64.761	40.343	42.369
Intangible assets	61	1.131	-	1.081
Other non current assets	12.954	12.044	46.640	45.684
Inventories	12.645	15.292	9.604	11.244
Trade receivables	252.637	213.084	211.127	180.086
Other current assets	52.129	28.643	38.478	17.046
TOTAL ASSETS	383.293	334.955	346.191	297.510
EQUITY & LIABILITIES				
Share Capital	16.624	16.624	16.624	16.624
Other Shareholders' Equity	125.967	125.897	125.101	128.885
Total Shareholders' Equity (a)	142.591	142.521	142.725	145.509
Minority interests (b)	16.105	15.521	-	-
Total Equity (c) = (a) + (b)	158.696	158.042	142.725	145.509
Provisions and other long-term liabilities	26.376	65.587	24.908	63.067
Short-term borrowings	11.393	11.417	-	-
Other short-term liabilities	187.727	99.909	178.558	88.934
Total liabilities (d)	225.497	176.912	203.466	152.001
Total Equity and Liabilities (c) + (d)	383.293	334.955	346.191	297.510

ADDITIONAL DATA INFORMATION

- 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 September 30, 2009 are presented in note 5 of the interim financial statements. 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 Financial 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 Shareholders' Equity.
- The consolidated financial statements of METKA Group are incorporated in the consolidated financial statements of Mytilines Group, that is based in Greece and owns 55.83% of METKA Group.
- In the above Financial Statements, the Group adopted the basic accounting principles, which were employed for issuing the financial statements of FY 2008. There are not any adjustments in the accounting principles and forecasts compared to the previous year.
- There are no encumbrances to the company's and Group's assets.
- There are no outstanding litigation 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 30.09.2009 amounts to € 1.428 thou. for the Group and € 23.5 thou. for the Company. Other provisions balance as of 30.09.2009 amounts to € 3.511 thou. for the Group and € 2.252 thou. for the Company. The tax provision balance for fiscal years unaudited by tax authorities as of 30.09.2009 amounts to € 2.789 thou. for the Group € 2.378 thou. for the Company.
- The tax unaudited fiscal years of the Company and the Group are presented in detail in note 24 of the interim financial statements of the Group.
- The number of employees at the end of the reporting period are as follows:

	The Group		The Company	
	30 September 09	30 September 08	30 September 09	30 September 08
FULL TIME EMPLOYEES	324	327	186	193
DAILY - WAGE EMPLOYEES	228	223	74	75
Total	552	550	260	268
- Investments in tangible and intangible fixed assets for the period from January 1, 2009 to September 30, 2009 amounted to € 1.876 thou. for the Group and € 407 thou. for the Company.
- 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.
- Intercompany transactions for the period from January 1, 2009 to September 30, 2009 according to I.A.S. 24 are as follows:

Amounts in 000's Euro	The Group		The Company	
	30 September 09	30 September 08	30 September 09	30 September 08
a) Income	83.026	-	86.164	-
b) Expenses	3.485	-	33.489	-
c) Receivables	97.782	-	97.379	-
d) Liabilities	45.806	-	62.881	-
e) Transaction and remuneration with top management and BoD members	3.229	-	2.166	-
g) Payables to top management and BoD members	273	-	270	-
- Consolidated other total income after taxes is related to foreign exchange differences (€ 5 thou) from the consolidation of foreign firms.
- At the end of the period the 3rd Quarter of 2009 the mother company or subsidiary firms do not possess shares of the mother company.
- There has been no discontinuance of operations of the Company or of the Group.
- Any differences in totals are due to rounding off.

STATEMENT OF COMPREHENSIVE INCOME

Amounts in 000's EURO

	THE GROUP				THE COMPANY			
	1/1-30/9/2009	1/1-30/9/2008	1/7-30/9/2009	1/7-30/9/2008	1/1-30/9/2009	1/1-30/9/2008	1/7-30/9/2009	1/7-30/9/2008
Sales Turnover	292.995	299.142	101.210	87.261	161.165	264.154	83.521	78.489
Gross Profit / (loss)	47.526	62.158	24.931	15.082	32.294	96.988	17.753	16.116
Profit before taxes, borrowings and investments results	32.367	47.631	19.632	11.561	22.521	45.896	13.895	13.471
Profit before taxes	31.773	44.696	19.432	10.372	25.705	43.587	13.641	12.451
Less taxes	10.254	12.597	6.883	3.389	7.708	11.091	5.904	3.203
Profit after taxes (A)	21.519	32.138	12.549	6.983	17.996	32.496	8.137	9.248
Owners of the parent	19.944	30.292	11.831	7.261	-	-	-	-
Minority interests	1.575	1.847	718	(277)	-	-	-	-
Other comprehensive income after taxes (B)	5	-	4	-	-	-	-	-
Total comprehensive income for the period after taxes (A) + (B)	21.524	32.138	12.553	6.983	17.996	32.496	8.137	9.248
Owners of the parent	19.960	30.292	11.835	7.261	-	-	-	-
Minority interests	1.575	1.847	718	(277)	-	-	-	-
Earnings after taxes per share-basic (in €)	0.3839	0.5831	0.2277	0.1358	0.3454	0.6255	0.1566	0.1780
Profit before taxes, borrowings investments and depreciation results	36.057	51.534	20.952	12.848	24.919	48.630	14.629	14.367

STATEMENTS OF CHANGES IN EQUITY (consolidated & company)

Amounts in 000's EURO

	THE GROUP		THE COMPANY	
	30/9/2009	30/9/2008	30/9/2009	30/9/2008
Equity at the beginning of the period (01.01.2009 & 01.01.2008 respectively)	158.042	139.229	145.509	133.202
Total comprehensive income for the period after taxes (continued and discontinued operations)	21.524	32.138	17.996	32.496
Dividends paid	(21.770)	(25.975)	(20.780)	(25.975)
Equity at the end of the period (30.09.2009 and 30.09.2008 respectively)	157.796	145.392	142.725	139.723

CASH FLOW STATEMENT- Indirect Method (consolidated & company)

Amounts in 000's EURO

	THE GROUP		THE COMPANY	
	1/1-30/9/2009	1/1-30/9/2008	1/1-30/9/2009	1/1-30/9/2008
Operating Activities				
Profit before Taxes (Continued Operations)	31.773	44.696	25.705	43.587
Plus (Less) Adjustments for:				
Depreciations	3.690	3.903	2.398	2.734
Provisions	787	1.409	255	255
Exchange differences	(480)	(571)	(140)	(571)
Results (revenues, expenses, profit, loss) from Investment Activities	(1.645)	(321)	(4.917)	(326)
Debit Interest and similar expenses	1.223	2.385	817	1.816
Operating profit before changes in working capital	35.788	51.900	24.217	47.484
Plus/less adjustments for changes in working capital or operating activities				
Decrease / (increase) in Inventories	2.647	8.306	1.640	8.945
Decrease / (increase) in receivables	(40.551)	12.891	(32.050)	22.490
Decrease / (increase) in other current assets	2.368	197	2.420	185
(Decrease) / Increase in short term liabilities (except for the banks)	50.003	(28.351)	46.412	(38.212)
Less:				
Debit Interest and similar expenses paid	(1.207)	(2.389)	(802)	(1.816)
Taxation paid	(3.011)	(18.508)	(3.980)	(13.458)
Net cash flows from operating activities (a)	45.936	26.640	38.751	23.598
Investing Activities				
Acquisition of subsidiary, associates and other investments	-	-	-	(1)
Purchase of tangible and intangible assets	(1.857)	(1.188)	(359)	(450)
Proceeds from the sale of tangible and intangible assets	98	62	51	37
Purchase of available for sale financial assets	(8)	-	-	-
Purchase of financial assets at fair value with changes in net results	(3.675)	-	(2.963)	-
Proceeds from sale of financial assets at fair value with changes in net results	5.004	1.045	3.304	-
Interest received	865	406	739	228
Borrowings from affiliated parties	-	-	(2.480)	(42)
Proceeds from dividends	-	-	3.760	130
Net cash flows from investing activities (b)	427	326	2.015	(98)
Financing Activities				
Proceeds from Borrowings	448	172.696	-	165.201
Payments of borrowings	(410)	(178.450)	-	(172.454)
Payments of finance lease Liabilities (capital)	(61)	(107)	-	-
Dividends paid	(21.897)	(25.970)	(20.907)	(25.970)
Financing cash flows from discontinued operations	-	-	-	-
Net cash flows from financing activities (c)	(21.920)	(31.857)	(20.907)	(33.223)
Net increase in cash and cash equivalents (a) + (b) + (c)	24.443	(5.891)	19.859	(9.724)
Cash and cash equivalents at the beginning of the period	17.588	27.260	9.305	22.809
Effects of exchange rate changes	36	1	30	1
Cash and cash equivalents at the end of the period	42.166	21.370	29.194	13.086

November 9, 2009, N. Iraklio Attikis

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