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
FIGURES AND INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2008
(In terms of article 135 of Law 2190, for companies publishing annual financial statements in accordance with IAS/IFRS)
The figures 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.

INFORMATION ABOUT THE COMPANY

Supervising Authority:	Ministry of Development (Department for limited companies)
Company's web address:	www.metka.gr
Board of Directors:	IOANNIS MYTILINEOS - CHAIRMAN, STAMATIS GIANNAKOPOULOS - VICE PRESIDENT(NON- EXECUTIVE MEMBER), GEORGIOS PALLAS - MANAGING DIRECTOR, GEORGIOS IKOMOMU, FILLIPOS ZOTOS, NIKOLAOS BAKIRTZOGLOU - INDEPENDENT NON-EXECUTIVE MEMBER, IOSIF AVAGIANOS - INDEPENDENT NON-EXECUTIVE MEMBER
Date of approval of the Financial Statements:	24 March 2009
Name of the auditor:	Pavlos L. Stellakis (AM. SOEL: 24941)
Auditing firm:	GRANT THORNTON
Type of auditor's audit report:	Unqualified

BALANCE SHEET (FY consolidated and company)

Amounts in 000' s EURO

	THE GROUP		THE COMPANY	
	31/12/2008	31/12/2007	31/12/2008	31/12/2007
ASSETS				
Tangible assets	64.761	68.357	42.369	45.471
Intangible assets	1.131	4.072	1.081	4.041
Other non current assets	12.044	10.194	45.684	43.942
Inventories	15.292	21.785	11.244	18.686
Trade receivables	213.084	208.494	180.086	185.522
Other current assets	10.955	13.341	7.742	8.178
Cash and cash equivalents	17.688	27.260	9.304	22.809
TOTAL ASSETS	**334.955**	**353.503**	**297.510**	**328.649**
LIABILITIES				
Share Capital	16.624	16.624	16.624	16.624
Other Shareholder's Equity	125.897	110.443	128.885	116.578
Total Shareholders Equity (a)	**142.521**	**127.067**	**145.509**	**133.202**
Minority Interests (b)	15.521	12.163	-	-
Total Equity (c)=(a)+(b)	**158.042**	**139.230**	**145.509**	**133.202**
Long-term borrowings	-	-	-	-
Provisions and other long-term liabilities	65.587	35.634	63.067	31.670
Short-term borrowings	11.417	18.258	-	7.425
Other short-term borrowings	99.909	160.381	88.934	156.352
Total liabilities (d)	**176.913**	**214.273**	**152.001**	**195.447**
TOTAL EQUITY AND LIABILITIES (c) +(d)	**334.955**	**353.503**	**297.510**	**328.649**

GENERAL INFORMATION

1. Group Structure -Group companies that are included in the consolidated financial statements with their respective domicile and percentage of ownership by the company, as well as the consolidation method of the annual consolidated financial statements of 2008, are presented thoroughly in note 5 of the annual financial report.
The 100% subsidiary METKA BRAZI S.R.L. (Bucharest, Romania), that was founded by METKA S.A. on 12/06/2008, was first incorporated with full consolidation method to the Interim Finacial Statements as of 30/06/2008.
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 55.427% 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 2007. There are not any adjustements in the accounting principles and forecasts compared to the previous year.
4. There are no encumbrances to the company's and Group's assets.
5. There is no ligitation which might have an important impact on the company's and the Group's assets.
The litigation provision balance as of 31.12.2008 amounts to € 1.391 thousand for the Group € 23,5 thousand for the Company.
Other provisions balance as of 31.12.2008 amounts to € 3.575 thousand for the Group and € 2.292 thousand for the Company.
The Group's and the Company's tax provision balance for fiscal years unaudited by tax authorities as of 31.12.2008 amounts to € 1.330 thousand for the Group € 1.083 thousand for the Company.
6. The tax unaudited fiscal years of the Company and the Group are presented in detail in note 39.2 of the annual financial report.
7. The number of employees at the end of the reporting period are as follows:

	THE GROUP		THE COMPANY	
	31/12/2008	31/12/2007	31/12/2008	31/12/2007
FULL TIME EMPLOYEES	320	330	194	198
DAILY - WAGE EMPLOYEES	220	219	75	84
Total	540	549	269	282

8. Investements in tangible and intangible assets for the fiscal year 2008 amount to € 1.843 thousand for the Group and € 636 thousand for the Company.
9. 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.
10. Intercompany transactions for the fiscal year of 2008 according to I.A.S. 24 are as follows:

Amounts in 000's Euro	**THE GROUP**	**THE COMPANY**
a) Income	140.584	138.087
b) Expenses	6.393	27.805
c) Receivables	39.942	36.298
d) Payables	33.925	52.581
e) Key management compensations	4.185	2.959
f) Receivables from key management	0	0
g) Payables to key management included in above	229	209

11. Adjustments in some accounts of the comparative year have been made in order to provide more information. (The relevant reference in note 38 of the annual financial report). "Profit before taxes, borrowings and investments results "and "Profit before taxes, borrowings, investments and depreciation results" have been revaluated for the fiscal year 2007.
The amounts that were first published for the fiscal year 01.01-31.12.2007, were € 52.179 thousand and € 57.160 thousand for the Group and € 48.944 thousand and € 52.782 thousand for the Company. "The above adjustments have not affected the turnover, the profit after tax and minorities and the net equity of the Group and of the Company for the comparative year."
12. The amount of € 2 thous. in Statement of Changes in Equity concerns Translation Reserve and has been directly recognised as income in net equity.
13. At the end of the fiscal year 2008 the mother company or subsidiary firms do not possess shares of the mother company.
14. There has been no discontinuance of operations of the Company or of the Group.

INCOME STATEMENT (FY consolidated and company)

Amounts in 000' s EURO

	THE GROUP		THE COMPANY	
	1/1-31/12/2008	1/1-31/12/2007	1/1-31/12/2008	1/1-31/12/2007
Sales Turnover	**381.472**	**284.249**	**330.485**	**248.818**
Gross Profit	**81.983**	**67.914**	**67.440**	**60.804**
Profit before taxes, borrowings and investments results	**61.620**	**52.108**	**52.947**	**48.863**
Profit before taxes	**57.980**	**50.454**	**50.066**	**53.623**
Profit after taxes	**44.785**	**37.288**	**38.282**	**41.423**
Attributable to:				
Shareholders	41.428	36.804	38.282	41.423
Minority interests	3.357	484	-	-
Net Profit per share-basic (in €)	0,7974	0,7084	0,7369	0,7974
Proposed divident per share (in €)	0,4000	0,5000	0,4000	0,5000
Profit before taxes, borrowings, investments and depreciation results	**66.860**	**57.089**	**56.588**	**52.700**

CASH FLOW STATEMENT (Indirect Method)

Amounts in 000' s EURO

	THE GROUP		THE COMPANY	
	1/1-31/12/2008	1/1-31/12/2007	1/1-31/12/2008	1/1-31/12/2007
Operating Actinvities				
Profit before Taxes (Continued Operations)	57.980	50.454	50.066	53.623
Plus (Less) Adjustments for:				
Depreciations	5.240	4.981	3.642	3.838
Provisions	(726)	(176)	45	(246)
Exchange differences	(770)	(801)	(770)	(801)
Results (revenues, expenses, profit, loss) from Investment Activities	(425)	(369)	(357)	(6.330)
(Profit)/Loss from provisions of pensions and other employee obligations	7	-	-	-
Debit Interest and similar expenses	2.882	1.150	2.131	767
Operating profit before changes in working capital	64.188	55.239	54.757	50.851
Plus/less adjustments for changes in working capital or operating activities:				
Decrease /(Increase) in Inventories	6.493	3.593	7.442	3.043
Decrease /(Increase) in Trade and Other Receivables	(5.697)	(88.900)	3.593	(85.927)
Decrease /(Increase) in other current assets	(2.887)	(1.393)	(2.947)	(1.381)
Increase/(decrease) in trade payables (excluding banks)	(11.232)	82.285	(16.787)	74.794
Less:				
Debit Interest and similar expenses paid	(2.882)	(1.150)	(2.131)	(767)
Taxation paid	(25.578)	(6.918)	(23.615)	(4.167)
Net cash flows from operating activities (a)	**22.405**	**42.756**	**20.312**	**36.446**
Investing Activities				
(Acquisition)/ Sale of subsidiary, associates and other investments	-	(7.950)	(1)	(8.000)
Purchase of tangible and intangible assets	(1.826)	(2.543)	(619)	(706)
Proceeds from the sale of tangible and intangible assets	67	689	43	678
Purchase of financial assets at fair value with changes in net results	-	(1.000)	-	-
Proceeds from sale of financial assets at fair value with changes in net results	2.045	979	-	-
Interest received	546	256	258	64
Borrowings to/from affiliated parties	-	-	(232)	-
Proceeds from dividents	-	29	130	6.190
Net cash flows from investing activities (b)	**832**	**(9.540)**	**(421)**	**(1.774)**
Financing Activities				
Proceeds from Borrowings	185.843	246.370	166.761	233.388
Payments of borrowings	(192.549)	(236.486)	(174.186)	(225.816)
Payments of finance lease Liabilities (capital)	(135)	(69)	-	(3)
Dividends paid	(25.972)	(20.838)	(25.972)	(20.838)
Net cash flows from financing activities (c)	**(32.813)**	**(11.023)**	**(33.397)**	**(13.269)**
Net increase in cash and cash equivalents (a) + (b) + (c)	**(9.576)**	**22.193**	**(13.505)**	**21.403**
Cash and cash equivalents at the beginning of the year	**27.260**	**4.959**	**22.809**	**1.298**
Effects of exchange rate changes	**4**	**108**	**2**	**108**
Cash and cash equivalents at the end of the year	**17.688**	**27.260**	**9.304**	**22.809**

STATEMENT OF CHANGES IN EQUITY (FY consolidated and company)

Amounts in 000' s EURO

	THE GROUP		THE COMPANY	
	31/12/2008	31/12/2007	31/12/2008	31/12/2007
Equity balance at beginning of the year (01.01.2008 and 01.01.2007 respectively)	139.230	122.722	133.202	112.559
Profit / (Loss) after Taxes	44.785	37.288	38.282	41.423
Dividends paid	(25.975)	(20.780)	(25.975)	(20.780)
Net income registered directly to owner's equity	2	-	-	-
Equity balance at year end (31.12.2008 and 31.12.2007 respectively)	**158.042**	**139.230**	**145.509**	**133.202**

N. Iraklio 24th March 2009

THE PRESIDENT OF THE BOARD	THE MANAGING DIRECTOR	THE FINANCIAL DIRECTOR	THE CHIEF ACCOUNTANT
IOANNIS MYTILINEOS	**GEORGIOS PALLAS**	**GEORGIOS MAMMAS**	**SPYRIDON PETRATOS**
I.D. NO: AE044243/2007	I.D. NO: M 565448/1983	I.D. NO M 164917/1982	I.D. NO AB263393/2006