

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

Figures and information for the period of 1 January 2006 until 30 September 2006 According to 2/396/31.8.2006 resolution of Greek Capital committee

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.

The Chartered accountant: Deligiannis Georgre, Audit firm: Grant Thornton, Review Report: Not required. Company's Web Site: www.metka.gr. Board of Directors approval date: 21/11/2006

BALANCE SHEET

Amounts in 000' s EURO

	The Group		The Company	
	30/09/2006	31/12/2005	30/09/2006	31/12/2005
ASSETS				
Fixed Assets	81.648	90.533	95.591	108.370
Inventories	24.934	30.315	23.457	28.697
Trade and other receivables	109.140	113.475	88.436	100.223
Other	26.481	32.305	18.897	19.035
TOTAL ASSETS	242.203	266.628	226.381	256.325
LIABILITIES				
Long Term Liabilities	32.980	35.873	29.302	31.483
Short Term Borrowings	2.830	770	5	13
Other short term Liabilities	96.103	129.333	94.464	135.153
Total Liabilities (a)	131.913	165.976	123.771	166.649
Shareholders Equity (b)	98.736	86.002	102.610	89.676
Minority Interests (c)	11.554	14.650	-	-
Total Equity (d) = (b) + (c)	110.290	100.652	102.610	89.676
TOTAL EQUITY AND LIABILITIES (a) + (d)	242.203	266.628	226.381	256.325

INCOME STATEMENT

Amounts in 000' s EURO

	The Group				The Company			
	1/1-30/9/2006	1/1-30/9/2005	1/7-30/9/2006	1/7-30/9/2005	1/1-30/9/2006	1/1-30/9/2005	1/7-30/9/2006	1/7-30/9/2005
Sales Turnover	216.913	163.740	78.258	46.090	196.819	152.935	68.356	43.473
Gross Profit	49.639	40.719	15.146	11.611	42.444	34.673	12.138	10.110
Profit before taxes, borrowings, investments and depreciation results	45.394	38.283	13.639	11.029	40.277	32.997	11.269	9.742
Profit before taxes, borrowings and investments results	41.741	34.806	12.384	9.868	37.246	30.150	10.248	8.811
Profit before taxes	40.586	38.308	12.187	9.857	39.322	34.190	10.033	8.830
Less: Taxes	12.599	11.163	4.280	3.154	10.803	9.681	2.970	2.825
Profit after taxes from continuing operations (a)	27.987	27.145	7.907	6.703	28.519	24.509	7.063	6.005
Profit after taxes from discontinued operations (b)	356	967	-	91	-	-	-	-
Profit after taxes (from continuing and discontinued operations)(a)+ (b)	28.343	28.112	7.907	6.794	28.519	24.509	7.063	6.005
Attributable to:								
Shareholders	28.327	27.039	7.949	6.900	-	-	-	-
Minority interests	16	1.073	(42)	(106)	-	-	-	-
Net Profit per share-basic (in Euro)	0,55	0,52	0,15	0,13	0,55	0,47	0,14	0,12

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 are as follows:

COMPANY	TAX UNAUDITED FISCAL YEARS		Percentage %
	2005	2005	
METKA SA, N.Iraklio, Athens	2005	2005	Parent
RODAX A.T.E.E., N.Iraklio, Athens	2005	2005	100,00% ⁽¹⁾
SERVISTEEL, Volos	2003-2005	2003-2005	99,98% ⁽¹⁾
E.K.M.E. S.A, Municipality of Ehedrou,Thessaloniki	2001-2005	2001-2005	40,00% ⁽¹⁾
ELEMKA S.A , N.Iraklio, Athens	1999-2005	1999-2005	83,50% ⁽¹⁾

Notes: (1) Controlling Shares - Full Consolidation Method

• Up to 03/05/2006 the subsidiary company 3.K.P. A.T.E.E., Abelokipoi, Athens has been incorporated, with full consolidation method to the consolidated statements. The investment of the above subsidiary (equivalent participation 40%) was sold at 03/05/2006.

The operations of the above subsidiary are presented to the interim financial statements as of 30/09/2006, within the I.F.R.S 5 framework, as discontinued operations.

3KP's contribution to the consolidated financial income statement is as follows:

Amount in 000's Euro	1/1-30/09/2006	1/1-30/09/2005	1/7-30/09/2006	1/7-30/09/2005
Sales Turnover	461	9.928	-	2.375
Profit before taxes, borrowings, investments and depreciation results	45	1.473	-	148
Profit before taxes	37	1.423	-	133
Profit from discontinued operation's sale	333	-	-	-

Up to 30/12/2005 they have been incorporated, with equity method to the consolidated statements the following companies:

MYTILINEOS POWER GENERATION & SUPPLIES S.A, Maroussi, Athens, Held directly equivalent % participation 33,00%

MYTILINEOS HELLENIC WIND POWER S.A., Maroussi, Athens, Held directly with equivalent % participation 24,00%

The investments in the above associates were sold at 31/12/2005

2. The financial statements of METKA Group are incorporated in the consolidated financial statements of Mytilineos Group, that is based in Greece and owns 53,59% of METKA Group.

3. The basic accounting principles applied in the consolidated Balance Sheet of 31/12/05 have not been altered.

4. There are no encumbrances to the company's and Group's assets.

5. There is no litigation which might have an important impact on the company's and the Group's assets

6. The number of employees at the end of the reporting period are as follows:

	The Group		The Company	
	30/09/2006	30/09/2005	30/09/2006	30/09/2005
FULL TIME EMPLOYEES	239	293	194	210
DAILY - WAGE EMPLOYEES	283	253	107	91
Total	522	546	301	301

7. Intercompany transactions for the first nine months of 2006 and intercompany balances as of 30 September 2006, according to I.A.S. 24 are as follows:

Amount in 000's Euro	The Group	The Company
a) Sales of goods and services	89.779	89.288
b) Purchases of goods and services	643	31.338
c) Receivables from related parties	8.108	12.797
d) Payables to related parties	11.721	35.046
e) Key management compensations	2.194	1.817
f) Receivables from key management	0	0
g) Payables to key management included in above	4	4

8. Earnings per share have been calculated on the basis of net profits distribution over the numbers of shares.

9. Capital Expenditure for the first nine months 2006 amounted to: Group: € 2.881 thousand. Company: € 1.776 thousand

10. The members of board are as follows: Ioannis Mytilineos, Nikolaos Bakirtzoglou, Georgios Pallas, Georgios Ikonoumou, Filippos Zotos, Iosif Avagianos and Ioannis Antoniadis

CASH FLOW STATEMENT

Amounts in 000' s EURO

	The Group		The Company	
	1/1-30/9/2006	1/1-30/9/2005	1/1-30/9/2006	1/1-30/9/2005
Operating Activities				
Profit before Taxes	40.956	39.731	39.322	34.190
Plus (Less) Adjustments for:				
Depreciations	3.699	3.769	3.031	2.847
Provisions	2.097	2.850	1.801	2.240
Results (revenues, expenses, profit, loss) from Investment Activities	(697)	(4.201)	(3.308)	(4.419)
Debit Interest and similar expenses	71	522	10	465
Plus (Less) Adjustments for Working Capital accounts or generated from operations:				
Decrease / (Increase) in Inventories	5.380	(2.390)	5.240	(2.422)
Decrease / (Increase) in Trade and Other Receivables	11.818	24.865	14.009	18.904
Increase / (Decrease) in Liabilities (except Banks)	(45.386)	5.754	(45.114)	13.242
(Increase) / Decrease in other current assets	(520)	7.550	821	7.530
Less:				
Debit Interest and similar expenses Paid	(71)	(522)	(10)	(465)
Taxation Paid	(14.095)	(7.734)	(12.456)	(5.304)
Net Cash Flow from Operating Activities (A)	3.252	70.194	3.346	66.808
Investing Activities				
Acquisition of subsidiary, associates and other investments	-	(822)	-	(823)
Purchase of intangible assets, property and equipment	(2.755)	(3.096)	(1.651)	(2.716)
Purchase of financial assets at fair value through profit and loss	(3.703)	(450)	-	-
Sales of intangible assets, property and equipment	175	352	13	343
Sales of financial assets available for sale	5.793	8.547	5.793	8.547
Sales of financial assets at fair value through profit and loss	1.994	-	1.994	-
Interest received	253	463	124	432
Proceeds from borrowing of affiliated parties	-	70	-	70
Proceeds from Subsidiary's Share Capital decrease	1.006	-	1.006	-
Sales of Subsidiaries (less subsidiary's cash)	(2.448)	-	994	-
Proceeds of dividends	8	289	-	619
Net cash from investing activities (B)	323	5.353	8.273	6.472
Financing Activities				
Proceeds from Share Capital increase	-	1	-	-
Proceeds from Borrowings	11.840	-	4.200	-
Payments of borrowings	(9.733)	-	(4.200)	-
Payments of finance lease Liabilities (capital)	(46)	(23)	(7)	(23)
Dividends paid	(15.750)	(10.531)	(15.549)	(10.171)
Net cash from financing activities (C)	(13.689)	(10.553)	(15.556)	(10.194)
Net Increase / (Decrease) in cash and cash equivalent (A) + (B) + (C)	(10.114)	64.994	(3.937)	63.086
Cash and cash equivalent at the beginning of the period	19.822	9.158	8.259	4.417
Cash and cash equivalent at the end of the period	9.708	74.152	4.322	67.503

STATEMENTS OF CHANGES IN EQUITY

Amounts in 000' s EURO

	The Group		The Company	
	1/1-30/9/2006	1/1-30/9/2005	1/1-30/9/2006	1/1-30/9/2005
Equity at the beginning of the period (01/01/2006 and 01/01/2005)	100.652	144.338	89.676	137.611
Profit / (Loss) after Taxes	28.343	28.112	28.519	24.509
Dividends paid	(16.185)	(10.840)	(15.585)	(10.390)
Subsidiary's share capital decrease	(1.510)	(70.132)	-	(70.133)
Income charged directly to equity	(18)	(1.977)	-	(1.978)
Decrease of minority interests (sale of subsidiary)	(991)	-	-	-
Total Equity at the end of the period (30.09.2006 and 30.09.2005)	110.291	89.501	102.610	79.619

THE PRESIDENT OF THE BOARD
IOANNIS MYTILINEOS
I.D.NO: Σ683930/1998

THE MANAGING DIRECTOR
GEORGIOS PALLAS
I.D.NO: M565448/1983

THE FINANCIAL DIRECTOR
GEORGIOS MAMMAS
I.D.NO: M164917/1982

THE CHIEF ACCOUNTANT
SPYRIDON PETRATOS
I.D.NO: AB263393/2006