

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 2007 until 30 September 2007 (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.

COMPANY'S PROFILE	BALANCE SHEET				INCOME STATEMENT							
	Amounts in 000' s EURO				Amounts in 000' s EURO							
	THE GROUP		THE COMPANY		THE GROUP				THE COMPANY			
	30/09/2007	31/12/2006	30/09/2007	31/12/2006	1/1-30/9/2007	1/1-30/9/2006	1/7-30/9/2007	1/7-30/9/2006	1/1-30/9/2007	1/1-30/9/2006	1/7-30/9/2007	1/7-30/9/2006
Head Office:	11 Mar. Antypa Str., N.Iraklio											
Companies Registration Number:	10357/06/B/86/113											
Vat number:	094017290											
Competent Authority:	Ministry of Development- Direction of Commerce											
Board of Directors Composition:	Ioannis Mytilineos Stamatios Giannakopoulos Nikolaos Bakirtzioglou Georgios Pallas Georgios Ikonomu Filipos Zotos Iosif Avagianos											
Date of Approval of financial Statements:	12/11/2007											
The Certified Auditor:	Kazas Vasilios											
Auditing Company:	Grant Thornton											
Type of Auditor's opinion:	Not required											
Company's Web Site:	www.metka.gr											
ASSETS												
Fixed Assets	86.708	79.658	97.488	94.063								
Inventories	24.436	23.107	21.416	21.729								
Trade and other receivables	172.283	111.786	153.565	96.916								
Other	17.933	11.225	3.873	2.631								
TOTAL ASSETS	301.360	225.776	276.342	215.339								
LIABILITIES												
Long Term Liabilities	34.856	27.624	31.696	24.759								
Short Term Borrowings	14.863	2.208	5.070	3								
Other short term Liabilities	120.582	73.221	114.384	78.018								
Total Liabilities (a)	170.301	103.053	151.150	102.780								
Share Capital	16.624	16.624	16.624	16.624								
Other Shareholders' equity	102.438	94.419	108.568	95.935								
Total Shareholders' Equity (b)	119.062	111.043	125.192	112.559								
Minority Interests (c)	11.997	11.680	-	-								
Total Equity (d) = (b) + (c)	131.059	122.723	125.192	112.559								
TOTAL EQUITY AND LIABILITIES (a) + (d)	301.360	225.776	276.342	215.339								
Sales Turnover					216.756	216.913	69.901	78.259	190.665	196.819	59.690	68.356
Gross Profit					52.109	49.639	13.077	15.146	46.438	42.444	11.515	12.138
Profit before taxes, borrowings, investments and depreciation results					44.268	45.394	10.257	13.640	40.772	40.277	9.509	11.270
Profit before taxes, borrowings and investments results					40.637	41.741	9.038	12.385	37.875	37.246	8.564	10.230
Profit before taxes					39.362	40.586	8.500	12.187	42.942	39.322	8.192	10.033
Less: Taxes					10.246	12.599	2.161	4.280	9.529	10.803	2.118	2.970
Profit after taxes from continuing operations (a)					29.116	27.987	6.339	7.907	33.413	28.519	6.074	7.063
Profit after taxes from discontinued operations (b)					0	356	0	0	0	0	0	0
Profit after taxes (from continuing and discontinued operations)(a) + (b)					29.116	28.343	6.339	7.907	33.413	28.519	6.074	7.063
Attributable to:												
Shareholders					28.799	28.327	6.320	7.950				
Minority interests					317	16	19	(43)				
Net Profit per share-basic (in Euro)					0,55	0,55	0,12	0,15	0,64	0,55	0,12	0,14

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 %
METKA SA, N. Iraklio, Athens	2005-2006	Parent
RODAX A.T.E.E., N. Iraklio, Athens	2005-2006	100,00% ⁽¹⁾
SERVISTEEL, Volos	2003-2006	99,98% ⁽¹⁾
E.K.M.E. S.A, Municipality of Ehedorou, Thessaloniki	2005-2006	40,00% ⁽¹⁾
ELEMKA S.A., N. Iraklio, Athens	2005-2006	83,50% ⁽¹⁾
DROSCO HOLDINGS LIMITED, Lefkosia, Cyprus	2003-2006	83,50% ⁽²⁾
BRIDGE ACCESSORIES & CONSTRUCTION SYSTEMS SA, Marousi, Athens	-	62,625% ⁽²⁾
ETADE S.A, Moschato, Attica (First time incorporated to the Group financial statements due to acquisition of its share capital (100%) on 04/09/2007	2004-2006	100,00% ⁽¹⁾

Notes:(1) Controlling Shares - Full Consolidation Method
(2) Companies Held Indirectly

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 30/09/2007, within the I.F.R.S 5 framework, as discontinued operations.

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

Amounts in 000's Euro	1/1-30/09/2007	1/1-30/09/2006
Sales Turnover	0	461
Profit before taxes, borrowings, investments and depreciation results	0	45
Profit before taxes	0	370
Analyzed as follows:		
Profit from discontinued operation's sale	0	37
Profit from sale of discontinued operation's sale	0	333

At 10/10/2006 the subsidiary company of the Group, ELEMKA S.A., N. Iraklio, Athens, acquired the 100% of DROSCO HOLDINGS LIMITED, Lefkosia, Cyprus which on 12/10/2006 acquired the 75% of the company BRIDGE ACCESSORIES & CONSTRUCTION SYSTEMS S.A., Marousi, Athens Both companies have been incorporated first time, with full consolidation method to the consolidated statements of 31/12/2006

2. The financial statements of METKA Group are incorporated in the consolidated financial statements of Mytilineos Group, that is based in Greece and owns 50,34% of METKA Group.

3. The basic accounting principles applied in the Financial Statements of 31/12/06 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-Sep-07	30-Sep-06	30-Sep-07	30-Sep-06
FULL TIME EMPLOYEES	299	276	206	194
DAILY - WAGE EMPLOYEES	261	246	85	107
Total	560	522	291	301

7. Intercompany transactions for the first nine months of 2007 and intercompany balances as of 30 September 2007 with related parties, according to I.A.S. 24 are as follows:

Amounts in 000's Euro	Group	Company
a) Sales of goods and services	44.462	44.514
b) Purchases of goods and services	10.889	31.781
c) Receivables from related parties	2.384	2.413
d) Payables to related parties	52.740	65.551
e) Key management compensations	2.509	2.059
f) Receivables from key management	0	0
g) Payables to key management included in above	761	761

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 of 2007 amounted to: Group: € 9.993 thousand. Company: € 8.570 thousand

CASH FLOW STATEMENT

Amounts in 000' s EURO

Operating Activities	THE GROUP		THE COMPANY	
	1/1-30/9/2007	1/1-30/9/2006	1/1-30/9/2007	1/1-30/9/2006
Profit before Taxes	39.362	40.956	42.942	39.322
Plus (Less) Adjustments for:				
Depreciations	3.631	3.670	2.897	3.031
Provisions	2.440	2.097	1.266	1.801
Results (revenues, expenses, profit, loss) from Investment Activities	(184)	(668)	(6.257)	(3.307)
Unrealised foreign currency gain/(losses)	378	0	378	0
Debit Interest and similar expenses	660	71	444	10
Plus (Less) Adjustments for Working Capital accounts or generated from operations:				
Decrease /(Increase) in Inventories	1.302	5.380	313	5.240
Decrease /(Increase) in Trade and Other Receivables	(55.688)	11.818	(56.970)	14.008
Increase /(Decrease) in Liabilities (except Banks)	41.112	(45.386)	34.618	(45.114)
(Increase) / Decrease in other current assets	(4.598)	(520)	179	821
Less:				
Debit Interest and similar expenses Paid	(660)	(71)	(444)	(10)
Taxation Paid	(4.161)	(14.095)	(2.310)	(12.456)
Net Cash Flow from Operating Activities (A)	23.594	3.252	17.056	3.346
Investing Activities				
Acquisition of subsidiary (less subsidiary's cash)	(7.950)	0	(8.000)	0
Purchase of intangible assets, property and equipment	(1.979)	(2.755)	(554)	(1.651)
Purchase of financial assets at fair value through profit and loss	0	(3.703)	0	0
Sales of intangible assets, property and equipment	580	175	576	13
Sales of financial assets available for sale	0	5.793	0	5.793
Sales of financial assets at fair value through profit and loss	0	1.994	0	1.994
Interest received	145	253	35	124
Proceeds from Subsidiary's Share Capital decrease	0	1.006	0	1.006
Sales of Subsidiaries (less subsidiary's cash)	0	(2.448)	0	994
Proceeds of dividends	28	8	6.188	0
Net cash from investing activities (B)	(9.176)	323	(1.755)	8.273
Financing Activities				
Proceeds from Borrowings	178.429	11.839	168.943	4.200
Payments of borrowings	(172.101)	(9.732)	(163.873)	(4.200)
Payments of finance lease Liabilities (capital)	(53)	(46)	(2)	(7)
Dividends paid	(20.827)	(15.750)	(20.827)	(15.549)
Net cash from financing activities (C)	(14.552)	(13.689)	(15.759)	(15.556)
Net Increase / (Decrease) in cash and cash equivalent (A) + (B) + (C)	(134)	(10.114)	(458)	(3.937)
Cash and cash equivalent at the beginning of the period	4.959	19.822	1.298	8.259
Foreign exchange differences in cash and cash equivalent	131	0	131	0
Cash and cash equivalent at the end of the period	4.956	9.708	971	4.322

STATEMENTS OF CHANGES IN EQUITY

Amounts in 000' s EURO

	THE GROUP		THE COMPANY	
	30/9/2007	30/9/2006	30/9/2007	30/9/2006
Equity at the beginning of the period (01/01/2007 and 01/01/2006)	122.723	100.652	112.559	89.676
Profit / (Loss) after Taxes	29.116	28.343	33.413	28.519
Dividends paid	(20.780)	(16.185)	(20.780)	(15.585)
Subsidiary's share capital decrease	0	(1.510)	0	0
Income charged directly to equity	0	(18)	0	0
Decrease of minority interests (sale of subsidiary)	0	(991)	0	0
Total Equity at the end of the period (30.09.2007 and 30.09.2006)	131.059	110.291	125.192	102.610

THE PRESIDENT OF THE BOARD
IOANNIS MYTILINEOS
I.D.NO: AE044243/2007

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