



METAL CONSTRUCTIONS OF GREECE S.A.

Interim financial statements

For the six month period

(from the 1st of January to the 30th of June 2013)

In accordance with article 5 of Law 3556/2007

(amounts in thousands of € unless otherwise stated)

COMPANY'S GENERAL COMMERCIAL REG. No 6126401000 &

COMPANY'S No 10357/06/B/86/113 IN THE

REGISTER OF SOCIETES ANONYMES

ARTEMIDOS 8 MAROUSSI (ATHENS)

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

The below members of the Board of Directors of METAL CONSTRUCTIONS OF GREECE S.A.:

1. Ioannis G. Mytilineos, Chairman & Managing Director,
2. Panagiotis A. Gardelinos, member of the Board of Directors, appointed for this by the BoD,
3. Fillipos E. Zotos, member of the Board of Directors, appointed for this by the BoD,

"We hereby state that, to the best of our knowledge, the semiannual company and consolidated financial statements of METAL CONSTRUCTIONS OF GREECE S.A. for the period from 1 January 2013 to 30 June 2013, 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, according to the provisions of article 5, par. 3 to 5, of Law 3556/2007 and the delegated decisions of the Capital Market Committee's BoD.

We also hereby state that, to the best of our knowledge, the semiannual report prepared by the Board of Directors reflects in a true manner the evolution of its performance and position of the Company and the companies included in consolidation as a whole, including the description of the principal risks and uncertainties they face, according to the provisions of article 5, par. 6, of Law 3556/2007 and the delegated decisions of the Capital Market Committee's BoD".

Maroussi, 6th of August 2013

Confirmed by

Ioannis G. Mytilineos

Panagiotis A. Gardelinos

Fillipos E. Zotos

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**") and its subsidiaries (the "**Group**") as of 30 June 2013 and the related separate and consolidated condensed Income Statement and Statement of comprehensive income, changes in equity and cash flows for the six-month period then ended, and the selected explanatory notes that comprise the interim financial information, which form an integral part of the six-month financial report of article 5 of Law 3556/2007.

Management is responsible for the preparation and fair presentation of this interim condensed financial statement in accordance with the International Financial Reporting Standards as adopted by the European Union and apply for interim financial information (International Accounting Standard "**IAS 34**"). Our responsibility is to express a conclusion on these interim condensed financial statements 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 Auditing Standards 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 concluded 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, 6th of August 2013
The Chartered Accountants

Manolis Michalios
SOEL Reg. No 25131

Dimitra Pagoni
SOEL Reg. No 30821



C. SEMI-ANNUAL 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 January 1 to June 30, 2013

The present six-month report by the Board of Directors concerns the first half of fiscal year 2013. The report conforms to the relevant provisions of law 3556/2007 (article 5 paragraph 6) and the implementing decisions of the Capital Market Committee (Dec. 1/434/2007 nr. 3 and Dec. 7/448/11.10.2007 article 4).

This report describes briefly the financial situation of the company “METAL CONSTRUCTIONS OF GREECE S.A.” and its subsidiaries 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 and the Company 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.

A. Performance and Financial Position for 1st semester of 2013 – Quality Information and Estimation for the 2nd semester of 2013

Financial Information

The three – year anniversary of Greece’s first bailout by the EU and the IMF was accompanied by the first positive signs for the country’s economy.

Until now Greece has carried out an unprecedented fiscal adjustment, which came however with a heavy price in terms of output, employment and citizens’ living standards.

In the first half of 2013 there were several indications that the Greek economy might be entering on a rebalancing phase, after a long period of instability and uncertainty.

During the reference period, there have been positive steps in the effort to redress the economy’s twin deficits. The budget deficit continued to decline, keeping the goal for a primary surplus on track, while a further unwinding of the current account deficit was also achieved.

A number of developments contributed to the improvement of economic sentiment. Among them were the completion of the Greek banks’ recapitalization program, a perceived resurgence of investors’ interest in the country and the agreement for the construction of TAP natural gas pipeline, which can bring forward a repositioning of Greece in Europe’s energy map.

Such elements created an image of stabilisation in the Greek economy, easing the pessimism which has been dominant for the past few years. However, the path leading out of recession and crisis is still fraught with significant challenges.

Doubts regarding the long-term sustainability of the public debt, recurring turbulence in the political scene, as well as the difficulties in the implementation of the national privatization program, are among the factors which have been impeding the recovery effort.

The ongoing lack of liquidity has continued to affect business activity, while the uncertain political and economic climate in the European South – as reflected mainly in the Cyprus crisis – has prevented the restoration of market confidence.

In this environment, the Greek economy kept contracting in the first half of 2013, though at a slowing rate. According to estimates, it is expected to shrink by more than 4.5% this year.

Throughout the reference period METKA maintained a steady and positive course, despite the negative influences in the domestic economic environment. The company remained committed to a sound, extrovert strategy aiming to expand its international portfolio. The successful implementation of this strategy is confirmed by the fact that the largest part of METKA's revenues in the first half of 2013 came from international projects.

Through its activities in the Middle East region, which has been characterized in the past years by high volatility and tensions, METKA has proved its ability to deliver effectively even under the most adverse circumstances. It has managed with professionalism and a high sense of responsibility the ongoing challenges in Syria, as well as the difficulties in Iraq, where it recently signed a new contract for the construction of a combined – cycle power plant with a capacity of 1,642.5 MW in Al-Anbar.

METKA also continued to pursue further penetration in the region of North Africa. The signing of the third consecutive contract in Algeria has been a development which reflects the company's high specialization and international reputation in the field of large – scale power generation projects.

The financial results for the first six months of 2013, reflect both the impact of the adverse conditions and METKA's resistance.

The main factors which contributed to the Group's above course are :

a) The «Engineering, procurement, construction, and commissioning of 24 mobile Generators of 481.692 MW » in Algeria, with a contractual value of \$211 million and DZD 72 million which in the period under review recorded a turnover of € 86.3 million.

b) The "CONSTRUCTION OF A POWER PLANT STATION OF 1250 MW» in Iraq, with a contractual value of \$401.2 million which in the period under review recorded a turnover of € 57.8 million.

c) The continuation of the project "CONSTRUCTION OF A POWER PLANT STATION OF 700 MW" in Syria, with a contractual value of € 673 million which in the period under review recorded a turnover of € 32,8 million.

d) The «Engineering, procurement, construction, and commissioning of an ALSTOM GT 13E2 gas-turbine, of 143 MW» in Jordan, with a contractual value of \$ 101 million and 2 million JOD which in the period under review recorded a turnover of € 26.4 million.

e) The continuation of the project "CONSTRUCTION OF A POWER PLANT STATION OF 775 MW" in Denizli, Turkey, with a contractual value of € 479 million which in the period under review recorded a turnover of € 28.4 million.

It noted that the backlog for the Group is € 1.558 million and for the Company is € 1.454 million.

The Group's EBITDA (Earnings Before Interest, Taxes Depreciation and Amortization) for the period under review amounted € 45.3 million in respect with the corresponding period of 2012 which was € 50.6 million. Accordingly the Company's EBITDA amounted € 20.2 million in respect to €35.3 million for the 1st semester of 2012.

The Group's earnings before taxes amounted to € 38.9 million in comparison to the € 45.8 million for the six month period of 2012, and Company's amounted to € 14.5 million in comparison to the € 30.4 million for the six month period of 2012.

The financial position of the Group on 30/6/2013 continues to be satisfying and reflects its economic stability and its future perspectives. The total equity of the Group in June 30, 2013 amounted to € 397.37 million in comparison to the € 369.98 million of December 31 2012, demonstrating an increase by 7.4%. Furthermore the total equity of the Company in June 30, 2013 amounted to € 293.96 million in comparison to the € 287.23 million of December 31 2012, demonstrating an increase by 2.3% given that after the approval of the General Assembly of the Shareholders on 05.08.2013 a dividend of € 12.99 million was paid to the shareholders.

Perspectives for the second half of 2013

The second half of 2013 shall be a critical period for halting the recession of the Greek economy. Achieving the aim of creating a primary surplus within the year shall strengthen the trust for the country's perspectives, while a lot shall depend on the acceleration of structural reforms and the moves of the European partners in relation to the viability of the public debt.

Political stability is also a necessary prerequisite for creating a real recovery of the economy in 2014.

For METKA, the next six months shall be a period of significant challenges.

The electric power plants in Aliveri , Samsun, and Denizli shall be delivered thus proving METKA's ability in completing complex projects timely and with the best possible quality.

METKA anticipates an immediate and unobstructed execution of the projects in Algeria, Jordan, and Iraq, while the Management remains alert and takes every possible measure for the works in progress in Syria.

The Company shall continue to pursue an extended presence abroad based on the experience and know-how that it has developed through the years. At the same time, through a differentiated construction activity related to the Greek economy's course, it shall seek to harness any possible domestic opportunities, focusing on the co-financed and self-financed projects.

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

- **New Projects**

Contract award in Iraq

On 25.4.2013 METKA has received the letter of award from the Ministry of Electricity in Iraq for the Al-Anbar Combined Cycle Power Plant Project. The total amount of the award is US 1,050 million and the completion period of 32 months. The Recipient of the award is a Consortium of METKA S.A. and METKA Overseas Ltd.

New EPC Project in Algeria

METKA S.A. announced on the 14th May 2013 the signing of a new contract with Société Algérienne de Production de l'Electricité (SPE Spa is part of the Sonelgaz Group, the major Algerian electricity utility), in consortium with General Electric.

This is METKA's third major project in Algeria and highlights the company's commitment towards establishing a strong presence in regional growth markets.

The project concerns the engineering, procurement, construction and commissioning of an open cycle gas turbine power plant with two gas turbines and a total output of 368.152 MW at site conditions.

The total contract value for METKA is EUR 72mio plus DZD 2,127mio (total approx. EUR 92.8 million) and the contracted schedule is 29.5 months.

- **Decisions of the Regular General Assembly of the Shareholders on 8/05/2013**

On the 8th of May 2013, at the Annual General Assembly of the Shareholders the below decisions, among others, were taken:

- a) The Individual and Consolidated annual financial statements for the year 2012 were approved.
- b) The payment of a dividend of €0,2500 per share was approved.
- c) The General Assembly discharged the Board of Directors and the Auditors from any compensation liability regarding the activities carried out and the management in general, in connection with the financial year 2012.

C. SUBSEQUENT EVENTS

METKA announced on 01.07.2013 the signing of a contract with Ministry of Electricity in Iraq for the combined cycle power plant at Al-Anbar.

This is the second project awarded to METKA in Iraq, which will be executed by the Consortium METKA SA(METKA) – METKA Overseas Ltd (MOL).

The project concerns the engineering, procurement, construction and commissioning of a combined cycle gas turbine power plant with a total output capacity of 1,642.6 MW at site conditions.

The total contract value amounts to \$1,050 million and its time schedule is 32 months following the opening of the irrevocable Letter of Credit.

The subject project will be executed in cooperation with SEPCO III Electric Power Construction Corporation (SEPCO III).

Based on the frame agreement between METKA and SEPCO III, SEPCO III has acquired MOL company shares at nominal value on 28.06.2013, whilst final details of the project execution agreement are still under discussion and will be defined to ensure an effective scheme in the best interest of the project, as well as an acceptable risk profile for the parties involved.

The above negotiations with SEPCO III, the opening of the irrevocable letter of credit and the start of the project execution are currently in progress up to the approval of the present financial statements.

D. RISKS AND UNCERTAINTIES

The activities of the Group are subject to various risks and uncertainties, related mainly with the technical and timely completion of the projects and their performance according to the guaranteed values. The Group is not subject to significant market risks (fluctuations in the exchange rates, interest rates, market prices etc.), credit risk and liquidity risk. This is achieved through cooperation with reliable clients, recourse to short-term bank borrowing only when funding is necessary, and invoicing mainly in the same currency with clients / suppliers.

According to Group's risk management policy, an evaluation of the risks related to its activities and operations, the planning of methodology, the selection of the suitable financial products for the reduction of risks and the application/implementation is performed in accordance with the process approved by the Management.

It should be noted however that the systems and risk management policies by nature offer potential and not absolute safety, since although they are designed to limit the possibility of the relevant risks and lower their consequences, they cannot fully exclude them.

A potential major change in the global circumstances could create risks even with trustworthy clients.

Subsequently, the factors of the basic risks and uncertainties are analysed, as well as the policies for their management and their impact on the activities of the Group.

I. Credit Risk

The credit risk occurs when the inability of the contracting parties to settle their obligations could decrease the amount of the future cash inflows from financial assets at the date of the balance sheet. The Group is regarded that it does not have any significant concentrations of credit risk.

The Group implements procedures so as to ensure that its receivables result from customers with acceptable credibility and reviews regularly the aging of its receivables.

The fact that the Company is not exposed to significant credit risk from commercial receivables is due to the nature of the activities of the Group as well as its policy, which is directed towards the collaboration with big and reliable corporations with high credit ratings.

The credit risk also exists in relation to the cash and cash equivalents, the investments and financial derivatives. The risk can result from weakness of the contracting party to meet its obligations towards the Group. The company applies procedures which limit its exposure to credit risks related with financial institutions. None of the financial assets of the Group is a collateral for credit purpose (mortgage, pledge etc.)

II. Exchange Rate Risk

The Group is exposed to exchange rate risk due to transactions with customers and suppliers in foreign currency. Out of the commercial transactions which are denominated in foreign currency, the majority of them are denominated in dollars (USD). Contracts in USD are both the contract in Iraq as well as the new ones in Jordan and Algeria.

To manage their foreign exchange risk arising from transactions with countries outside the European Union (mainly currency United States Dollars - US \$) the Treasury forward currency contracts concluded on behalf and in the name of the individual Group companies when necessary .

III. Interest Rate Risk

It is the risk from the fluctuations in the financial assets and liabilities value due to changes of the interest rates in the market. The Group is exposed to interest rate risk arising from short-term financing. The total assets of the Group that are exposed to interest rate fluctuations relate mainly to cash and cash equivalents. The Group finances the projects using own funds in order to minimize the level of bank borrowing. The Group's bank loans in June 30 2013 are mainly short-term loans in euro.

IV. Market Price Risk

The Group is exposed in fluctuations in the value of raw and other materials purchased as well as changes in the value of portfolio investments due to uncertainty of their future prices.

The risk of fluctuations of the value of raw and other materials is limited as possible through price stability agreements with the main suppliers of the Projects.

V. Liquidity Risk

Liquidity risk is the risk that arises when the cash and cash equivalent assets are not adequate to meet the liabilities at their maturity date. Liquidity risks is held at low level by maintaining adequate levels of cash and bonds that can easily be converted into cash. The Group manages its liquidity requirement by close monitoring of the level of liabilities, obligations and payments on a daily basis. Liquidity risk is closely linked to the project

performance and procurement risk, given the financial negative impact that may arise in case of failure to execute the project under the terms of the contract.

VI. Other risks and uncertainties

a) Project's performance and procurement risk

Possible risks which may arise from commercial transactions of Group is the delay in procurement of plant and equipment and the delay by subcontractors in the completion of construction work which may result in overall delay of the completion of the projects undertaken and therefore the imposition of penalties for breaching the contractual terms.

Due to the nature of its projects, the Group is exposed to risks related to the design, procurement, and commissioning of power plants. The risks are due to:

- Mechanical damages to equipment
- Unforeseen construction circumstances
- Delays due to bad weather
- Unforeseen cost increases of material and equipment

Due to its long – standing experience, the strict selection of sub-contractors and suppliers, the Audit Division and the quality assurance of these, the Group is not exposed to major risks regarding the proper implementation of works and supplies that assigns. In addition, guarantees are required from co-suppliers, in the form of bank assurance (performance, supply materials, etc.).

b) Insurance Risk

The insurance risk arises from the Company's activities and is associated with various events, including accidents, injuries, damage in equipment and force majeure events. All of the above events are most likely to cause delays and in worst-case cease of work. Any such developments would hinder the financial position and results of the Group.

In order to address the above risks, the Group proceeds to the 100% insurance against such risks to cover the total value of projects and activities with all-risk insurance policies (Erection All Risks & Construction All Risks), including civil liability, employer liability, machinery, vehicles etc. to renowned international insurance firms.

However, the existing insurance policies cannot always fully cover possible damages from unexpected events such as natural disaster, war or terrorist attacks.

c) Risks arising from geopolitical factors

Apart from the Group's activity in Syria, there is no foreseeable risk for the Company due to geopolitical factors. Concerning the activity in Syria, it should be clear that METKA is not subjected into investor's risks but to the risks of a manufacturer of a public utility work with assured funding and confirmed credit. Nevertheless, the suspension of the works for a certain period of time, the necessity for taking extremely high protection measures, the extended presence in the Project, the increased freight and insurance prices and, in general, the extraordinary circumstances under which the Projects are implemented, all have increased the cost though not to the extent that would prevent us from continuing and expecting, of course, a compensation from the client for all proven additional costs that are not due to our responsibility.

E. Transactions with related parties

According to IAS 24 related parties are subsidiaries, companies with common ownership and /or administration of the company, relatives of company as well as the parent company and subsidiaries of the parent company,

in addition the members of the Board and Administrative executive members of the company. The company is receives goods and services by the related parties, while also it supplies the same goods and services to them. The transactions and balances for the first half of 2013 are as follows:

01/01-30/06/2013					
<i>Amounts in thousands euro</i>					
	Sales of Goods and services	Purchases of goods and services	Receivables	Payables	Investments
SUBSIDIARY					
ELEMKA S.A.	-	1,135	-	-	-
POWER PROJECTS	13,424	4,658	10,779	-	-
AFFILIATED					
MYTILINEOS FINANCIAL PARTNERS	-	-	-	-	25,817
PROTERGIA A.E.	-	-	91,419	-	-
MYTILINEOS S.A.	-	3,004	3,350	-	-
KOPINΘΟΣ POWER	-	-	26,674	-	-

Clarifications concerning the above transactions:

Transactions with the above companies are on a strictly commercial basis. The Group is not involved in any transaction or unusual nature of content that is substantial for the Group or companies and individuals closely associated with it and it is not intended to engage in such transactions in future. None of the transactions include special terms and conditions.

Finally, the executive and BoD member fees reached € 1.97 million euros for the period 01/01 – 30/06/2013.

F. OWN SHARES

As in the previous years, the Company and its subsidiaries did not purchase its own shares during the first half of 2013. There are no parent company shares at the end of the period under review which are possessed by the parent or its subsidiaries.

Maroussi, 6th of August 2013

On behalf of the Company's BoD

The President of the Board & Managing Director

Ioannis G. Mytilineos

D. Interim condensed financial statements (consolidated and company's) for the six month period ended June 30, 2013

The attached six-month financial statements have been approved by the Board of Directors of "Metal Constructions of Greece S.A." on 06/08/2013 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 interim 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.

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I. Interim condensed financial statements (consolidated and company's) for the six month period ended June 30, 2013

Interim Statement of Financial Position

(Amounts in thousands €)	Notes	METKA		METKA S.A.	
		30/06/2013	31/12/2012	30/06/2013	31/12/2012
Assets					
Non current assets					
Tangible Assets		55,907	57,541	35,629	36,519
Goodwill		1,831	1,831	-	-
Intangible Assets		21	30	8	13
Investments in Subsidiary Companies		-	-	16,302	16,303
Investments in Associate Companies		2,159	2,157	714	714
Deferred Tax Receivables		9,744	6,476	8,011	5,207
Financial Assets Available for Sale		32	32	23	23
Other Long-term Receivables	5	39,223	11,576	33,185	5,195
		108,918	79,644	93,873	63,974
Current assets					
Total Stock		26,867	37,358	25,922	36,404
Trade and other receivables	6	387,858	451,996	378,255	394,147
Other receivables	7	80,757	92,227	59,342	73,120
Financial assets at fair value through profit or loss		2,229	1,967	-	-
Cash and cash equivalents	8	201,197	100,045	96,689	75,526
		698,908	683,593	560,208	579,196
Assets		807,826	763,237	654,081	643,170
Liabilities & Equity					
EQUITY					
Share capital	9	16,624	16,624	16,624	16,624
Other reserves		28,466	28,360	23,781	23,714
Translation reserves		(7,767)	(2,107)	-	-
Retained earnings		343,350	309,952	253,553	246,897
Equity attributable to parent's shareholders		380,672	352,829	293,958	287,235
Non controlling Interests		16,700	17,154	-	-
EQUITY		397,372	369,983	293,958	287,235
Non-Current Liabilities					
Long-term debt		2,716	2,716	-	-
Deferred tax liability		36,185	43,949	26,805	32,452
Liabilities for pension plans	10	1,077	1,208	820	916
Other long-term liabilities	11	62,394	77,001	62,205	76,812
Provisions	12	1,860	1,880	1,580	1,580
Non-Current Liabilities		104,230	126,753	91,410	111,761
Current Liabilities					
Trade and other payables	13	250,866	207,710	212,631	185,352
Tax payable		1,654	4,745	859	1,178
Short-term debt		48,220	48,436	45,970	45,970
Other payables		5,479	5,604	9,252	11,674
Current portion of non-current provisions	12	5	7	-	-
Current Liabilities		306,224	266,501	268,713	244,175
LIABILITIES		410,455	393,254	360,122	355,935
Liabilities & Equity		807,826	763,237	654,081	643,170

The attached notes form an integral part of the Interim Financial Statements

The amounts of the comparative period were adjusted due to the revised IAS 19 "Employee Benefits" (see note 10)

Interim financial statements for the six month period
from the 1st of January to the 30th of June 2013

Interim Income Statement for the six month period

(Amounts in thousands €)	METKA				METKA S.A.			
	1/1-30/06/2013	1/1-30/06/2012 (Revised)	1/4-30/06/2013	1/4-30/06/2012 (Revised)	1/1-30/06/2013	1/1-30/06/2012 (Revised)	1/4-30/06/2013	1/4-30/06/2012 (Revised)
Sales	289,930	298,697	155,937	127,950	150,024	196,911	88,716	68,409
Cost of sales	(239,184)	(237,977)	(132,876)	(100,558)	(118,881)	(151,715)	(72,525)	(50,751)
Gross profit	50,746	60,721	23,061	27,393	31,144	45,196	16,190	17,658
Other operating income	12,365	2,306	10,615	1,271	1,538	1,080	415	698
Distribution expenses	(934)	(874)	(548)	(461)	(694)	(515)	(416)	(274)
Administrative expenses	(10,726)	(9,565)	(5,913)	(5,167)	(9,169)	(8,077)	(5,140)	(4,385)
Other operating expenses	(8,303)	(4,254)	(5,937)	(1,284)	(4,121)	(3,998)	(2,582)	(2,186)
Operating Profit	43,148	48,334	21,278	21,752	18,697	33,686	8,468	11,511
Financial income	2,495	2,748	1,354	1,854	1,799	2,177	906	1,398
Financial expenses	(7,080)	(6,713)	(3,584)	(3,362)	(6,167)	(6,052)	(3,170)	(2,897)
Other financial results	434	1,161	528	1,103	153	520	153	520
Share of profit of associates	(27)	427	36	232	-	-	-	-
Profit before income tax	38,970	45,957	19,612	21,579	14,483	30,331	6,356	10,532
Income tax expense	7,191	(5,574)	10,403	(4,925)	5,161	(3,357)	9,454	(4,075)
Profit for the period	46,160	40,383	30,016	16,654	19,644	26,974	15,810	6,457
Profit for the period	46,160	40,383	30,016	16,654	19,644	26,974	15,810	6,457
Attributable to:								
Equity holders of the parent	46,401	40,212	30,304	16,687	19,644	26,974	15,810	6,457
Non controlling Interests	(241)	171	(288)	(31)	-	-	-	-
Basic earnings per share	0.8932	0.7741	0.5833	0.3212	0.3781	0.5193	0.3043	0.1243

The attached notes form an integral part of the Interim Financial Statements

The amounts of the comparative period were adjusted due to the revised IAS 19 "Employee Benefits" (see note 10)

Interim Statement of Comprehensive Income for the six month period

Amounts in € '000	METKA				METKA S.A.			
	01/01- 30/6/2013	01/01- 30/06/2012 (Revised)	01/04- 30/6/2013	01/04- 30/6/2012 (Revised)	01/01- 30/6/2013	01/01- 30/06/2012 (Revised)	01/04- 30/6/2013	01/04- 30/6/2012 (Revised)
Net Losses for the period after taxes (from continued and discontinued operations)	46,160	40,383	30,015	16,655	19,644	26,974	15,810	6,458
Other comprehensive income:								
Amounts not reclassified to the income statement in subsequent periods								
Revaluation of liabilities for employee benefits	106	63	106	63	67	-29	67	-29
	106	63	106	63	67	-29	67	-29
Amounts reclassified to the income statement in subsequent periods								
Exchange differences on translating foreign operations	-5,660	1,607	-6,741	1,008				
	-5,660	1,607	-6,741	1,008	0	0	0	0
Other comprehensive income after taxes	-5,555	1,545	-6,636	946	67	29	67	29
Total other comprehensive income after taxes	40,606	41,927	23,380	17,600	19,711	27,003	15,877	6,487
Attributable to:								
Equity holders of the parent	40,831	41,756	23,652	17,632				
Non controlling interests	-225	171	-272	-31				

The attached notes form an integral part of the Interim Financial Statements

The amounts of the comparative period were adjusted due to the revised IAS 19 "Employee Benefits" (see note 10)

Interim Consolidated Statement of Changes in Equity

(Amounts in thousands €)	METKA						
	Share capital	Other reserves	Translation reserves	Retained earnings	Total	Non controlling Interests	Total
Opening Balance 1st January 2012 ,according to IFRS -as published-	16,624	28,293	(1,870)	278,814	321,861	17,215	339,076
<i>Change in equity</i>							
Dividends paid	-	-	-	(38,963)	(38,963)	(780)	(39,743)
Transfer to reserves	-	191	-	(77)	114	(114)	-
Net profit (loss) for the period	-	-	-	40,212	40,212	171	40,383
Exchange differences on translation of foreign operations	-	-	1,607	-	1,607	-	1,607
Reserve from the revision of IAS 19	-	(63)	-	-	(63)	-	(63)
Total comprehensive income for the period	-	129	1,607	40,135	41,870	57	41,927
Closing Balance 30/06/2012 revised	16,624	28,422	(263)	279,986	324,768	16,492	341,260
Opening Balance 1st January 2013 ,according to IFRS -revised	16,624	28,360	(2,107)	309,952	352,829	17,154	369,983
<i>Change in equity</i>							
Dividends paid	-	-	-	(12,988)	(12,988)	(229)	(13,217)
Transfer to reserves	-	16	-	(16)	-	-	-
Transactions with owners	-	16	-	(13,003)	(12,988)	(229)	(13,217)
Net profit (loss) for the period	-	-	-	46,401	46,401	(241)	46,160
Exchange differences on translation of foreign operations	-	-	(5,660)	-	(5,660)	-	(5,660)
Reserve from the revision of IAS 19	-	90	-	-	90	16	106
Total comprehensive income for the period	-	90	(5,660)	46,401	40,831	(225)	40,606
Closing Balance 30/06/2013	16,624	28,466	(7,767)	343,350	380,672	16,700	397,372

The attached notes form an integral part of the Interim Financial Statements

The amounts of the comparative period were adjusted due to the revised IAS 19 "Employee Benefits" (see note 10)

Interim Company Statement of Changes in Equity

(Amounts in thousands €)	METKA SA			
	Share capital	Other reserves	Retained earnings	Total
Opening Balance 1st January 2012 ,according to IFRS -as published-	16,624	23,656	249,879	290,159
<i>Change in equity</i>				
Dividends paid	-	-	(38,963)	(38,963)
Net profit (loss) for the period	-	-	26,974	26,974
Reserve from the revision of IAS 19		29		29
Total comprehensive income for the period	-	29	26,974	27,003
Closing Balance 30/06/2012 revised	16,624	23,685	237,890	278,199
Opening Balance 1st January 2013 ,according to IFRS -revised	16,624	23,714	246,897	287,235
<i>Change in equity</i>				
Dividends paid	-	-	(12,988)	(12,988)
Transactions with owners	-	-	(12,988)	(12,988)
Net profit (loss) for the period	-	-	19,644	19,644
Reserve from the revision of IAS 19		67		67
Total comprehensive income for the period	-	67	19,644	19,711
Closing Balance 30/06/2013	16,624	23,781	253,553	293,958

The attached notes form an integral part of the Interim Financial Statements

The amounts of the comparative period were adjusted due to the revised IAS 19 "Employee Benefits" (see note 10)

Interim Cash Flow Statement (Indirect Method)

Amounts in thousands €	Σημ. Note	METKA		METKA S.A.	
		6 months until 30 June 2013	6 months until 30 June 2012 (Revised)	6 months until 30 June 2013	6 months until 30 June 2012 (Revised)
Operating Activities					
Profit after Tax		38,970	45,957	14,483	30,331
Plus (Less) Adjustments:	(i)	(4,709)	677	1,098	461
		34,260	46,634	15,581	30,792
Working Capital changes					
Increase / (Decrease) in Inventories		10,491	2,754	10,482	2,521
Increase / (Decrease) in Trade and other Receivables		39,677	18,382	(5,928)	32,460
Increase / (Decrease) in other current assets		412	(4,883)	(924)	(2,896)
Increase / (Decrease) in Trade and other Payables		23,143	(33,917)	7,182	(58,785)
		73,724	(17,665)	10,812	(26,699)
Cash flow from Operating Activities		107,984	28,969	26,393	4,093
Cash flow from Operating Activities					
Cash flow from operating activities					
Less: Debit interest and similar expenses Paid		(1,646)	(961)	(1,455)	(884)
Less: Income Taxes Paid		(2,632)	(702)	(42)	(464)
Net cash flow from Operating Activities		103,706	27,306	24,895	2,745
Investing Activities					
Purchases of tangible assets		(635)	(878)	(585)	(497)
Purchases of intangible assets		(0)	(27)	-	-
Disposals from sale of tangible assets		125	45	24	29
Borrowings to affiliated companies		-	-	-	(2,900)
		-	(54,600)	-	(54,600)
Purchase of financial assets at fair value through profit and loss		-	(4,742)	-	-
Acquisition of associates and other investments		(1)	-	-	-
Sales of financial assets available for sale		15	14	15	14
		8,955	-	8,955	-
Sales of financial assets at fair value through profit and loss		-	3,262	-	-
Interest received		1,403	1,055	920	484
Proceeds from borrowing of affiliated parties		-	-	-	2,500
Net cash flow from Investing Activities		9,862	(55,871)	9,329	(54,970)
Financing Activities					
Dividends Paid		(13,781)	(38,994)	(13,041)	(38,929)
Proceeds from Borrowings		-	22,129	-	20,000
Borrowings Paid		(215)	(2,996)	-	(3,000)
Payments of finance lease liabilities (capital)		-	-	-	-
Net cash flow from Financing Activities		(13,997)	(19,862)	(13,041)	(21,929)
Net increase / decrease in cash and cash equivalents		99,571	(48,426)	21,184	(74,155)
Cash and cash equivalents at the beginning of the period		100,045	167,948	75,526	131,165
Foreign currency differences in cash and cash equivalents		1,581	563	(20)	(122)
Cash and cash equivalents at the end of the period		201,198	120,085	96,689	56,888

The attached notes form an integral part of the Interim Financial Statements

The amounts of the comparative period were adjusted due to the revised IAS 19 "Employee Benefits" (see note 10)

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

The adjustments to Profit after Tax are described as follows:

Amounts in thousands €

	METKA		METKA S.A.	
	6 months until 30 June 2013	6 months until 30 June 2012 (Revised)	6 months until 30 June 2013	6 months until 30 June 2012 (Revised)
<i>Adjustments to Profit after Tax for:</i>				
Depreciation of tangible assets	2,114	2,351	1,433	1,605
Depreciation of intangible assets	9	14	4	5
Provisions	430	107	48	92
Income from reverse of provisions	(83)	(38)	(78)	(27)
Profit / Loss from the Disposal of tangible assets	18	(8)	18	(6)
Profit / Loss from the fair value of embedded derivatives	-	(44)	-	(44)
Losses from the fair value recognition of financial assets through profit and loss	(403)	(261)	-	-
Gains from sale of financial assets available for sale	-	-	-	-
Credit interest and similar income	(2,487)	(2,704)	(1,799)	(2,133)
Debit interest and similar expenses	1,643	1,446	1,439	1,248
Proceeds from dividends	-	-	(153)	(520)
Gains from sale of subsidiaries	(17)	-	-	-
Share in net (profit) loss of subsidiaries	1,123	(427)	-	-
Unrealised foreign currency gains / (losses)	(7,056)	241	186	241
Total Adjustments to Profit after Tax	(4,709)	677	1,098	461

II. Information and explanations for the Interim Financial Statements

1 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.

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.

Through the 50 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 Maroussi of Attika, 8 Artemidos, 15125.

The interim condensed financial statements for the period from 1st January until 30th June 2013 have been approved by the Board of Directors on 06th August 2013.

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 on 30.06.2013 owned a 56,193% of METKA Group.

2 Basis of preparation and accounting policies

The condensed interim separate and consolidated Financial Statements (hereafter "Financial Statements") for the six-month period ended 30/06/2013, have been prepared according to the principle of historical cost, as amended by the readjustment of specific elements at fair values and the going concern principle, taking into account the references made in Note 28.2. The Financial Statements are in accordance with the International Financial Reporting Standards (IFRS) as adopted by the European Union up to 30/06/2013 and especially according to the provisions of IAS 34 "Interim Financial Reporting".

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 currency of the presentation is the Euro (currency of the parent company's headquarter country) and all amounts are in thousands of Euro unless stated otherwise.

Any differences in totals are due to rounding.

The comparative amounts of the financial statements have been restated to present the adjustments from the revision of IAS 19 "Employee Benefits" (note 10)

The interim consolidated financial statements include limited information compared to the annual financial statements, therefore they should be used in parallel with the last annual financial statements of 2012.

The accounting principles conform to the ones used for the annual financial statements of 2012 and have been used consistently in all periods presented.

New Standards, Interpretations, Revisions and Amendments to existing Standards that are effective and have been adopted by the European Union

The following amendments and interpretations of the IFRS have been issued by IASB and their application is mandatory from or after 01/01/2013. The most significant Standards and Interpretations are as follows:

- **Amendments to IAS 1 “Presentation of Financial Statements – Presentation of Items of Other Comprehensive Income”**

In June 2011, the IASB issued the amendment to IAS 1 “Presentation of Financial Statements”. The amendments pertain to the way of other comprehensive income items presentation, in particular, the items, presented in the other comprehensive income, are separated into two groups, based on whether or not they can be in the future transferred to the income statement. The amendment affects only the presentation of the Statement of Comprehensive Income.

- **IFRS 13 “Fair Value Measurement”**

IFRS 13 defines fair value, sets out in a single IFRS a framework for measuring fair value and requires disclosures about fair value measurements. The measurement and disclosure requirements of IFRS 13 apply when another IFRS requires or permits the item to be measured at fair value. IFRS 13 does not determine when an asset, a liability or an entity’s own equity instrument is measured at fair value. Neither does it change the requirements of other IFRSs regarding the items measured at fair value and makes no reference to the way the changes in fair value are presented in the Financial Statements. Disclosure requirements have been extended and cover all assets and liabilities measured at fair value and not only financial assets. The relevant disclosures are presented in Note 21 to the financial statements.

- **Revision of IAS 19 “Employee Benefits”**

In June 2011, the IASB issued the revised IAS 19 “Employee Benefits”. This revision aims to improve the recognition and disclosure requirements with respect to defined benefit plans. Under the revised standard, there is removed the margin method and therefore the possibility to defer the recognition of actuarial gains or losses while requiring revaluations of net liabilities (assets), including actuarial gains and losses arising during the reporting period which are recognized in the income statement. Under the revised standard, the Group / the Company reclassified the comparative period in accordance with the prescribed transitional provisions of IAS 19 and in accordance with IAS 8 “Accounting Policies, Changes in Accounting Estimates and Errors”. The impact on the consolidated / separate Financial Statements, arising from the revision, lies in the recognition difference of actuarial gains / (losses). This aforementioned effect is presented in Note 10 to the financial statements.

- **IFRIC 20 “Stripping Costs in the Production Phase of a Surface Mine”**

In October 2011, IASB issued IFRIC 20. The Interpretation clarifies the requirements for accounting for stripping costs associated with waste removal in surface mining, including when production stripping costs should be recognized as an asset, how the asset is initially recognized, and subsequent measurement. The interpretation is not applicable to the Group and the Company operations.

- **Amendments to IFRS 7 “Financial Instruments: Disclosures” - Offsetting Financial Assets and Financial Liabilities**

The amendment introduces new requirements for disclosures. These disclosures provide users with information that is useful in evaluating the effect or potential effect of offsetting arrangements on the

Statement of Financial Position. The amendments to IFRS can be applied retrospectively. This amendment has no impact on the Group and the Company operations.

- **Amendment to IFRS 1 “First-time Adoption of International Financial Reporting Standards” - Government loans**

In March 2012, IASB issued amendment to IFRS 1, which gives IFRS first-time adopters the option, on a loan-by-loan basis, of applying the IFRS requirements retrospectively provided that the necessary information to apply the requirements to a particular government loan was obtained at the time of initially accounting for that loan. The implementation of this amendment will not affect the consolidated Financial Statements of the Group. This amendment was adopted by the European Union in March 2013.

- **Annual Improvements 2009–2011 Cycle**

In May 2012, IASB issued Annual Improvements 2009–2011 Cycle, a collection of amendments to 5 International Financial Reporting Standards (IFRSs), which constitute part of its annual improvements. The amendments are not particularly significant and will not materially affect the Group and the Company Financial Statements. These amendments were adopted by the European Union in March 2013

3. 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	Participative Percentage	Participation	Relation that dictated the consolidation
GREEK STEEL INDUSTRY S.A. (SERVISTEEL)	VOLOS	99,98	Direct	The participation percentage
ELEMKA	MAROUSI, ATTIKIS	83,50	Direct	The participation percentage
EKME S.A.	IONIA THESSALONIKIS	40,00	Direct	Control over the entity
Drosco Holdings Limited	CYPROUS	83,50	Indirect	The participation percentage
Bridge Accessories & Construction Systems	MAROUSI, ATTIKIS	62,625	Indirect	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
Joint Venture METKA – ETADE	ATHENS, ATTIKIS	10,00	Direct	The participation percentage
POWER PROJECTS	Istanbul Turkey	100,00	Direct 99% Indirect 1%	The participation percentage
Joint Venture ATERMON -EKME –TMUCB- METKA SA	MAROUSI, ATTIKIS	24,00	Direct 10% Indirect 14%	The participation percentage (Equity)

				Method)
Joint Venture ATERMON –EKME	MAROUSI, ATTIKIS	20,00	Indirect	The participation percentage (Equity Method)
MYTILINEOS FINANCIAL PARTNERS SA	Luxembourg	25,00	Direct	The participation percentage (Equity method)
Joint Venture EKME-ATHONIKI	IONIA THESSALONIKIS	28,00	Indirect	The participation percentage (Equity Method)
Company	Headquarters	Participation Percentage	Participation	Relation that dictated the consolidation

The unaudited fiscal years for the Group of companies are showed in paragraph 15.3 of the Interim Financial Statements.

The interim financial statements of METKA Group are included in the interim consolidated financial statements of Mytilineos Group that is based in Greece and on the 30th of June 2013 owned 56,193% of METKA Group.

Changes in Group Structure

- The company METKA OVERSEAS LTD (100% direct participation of METKA, based at Nicosia Cyprus) is not consolidated in the Group Financial Statements for the period ending the 30th June 2013. More specifically, according to the frame agreement between METKA and SEPCO III (as per note 22 to the financial statements), SEPCO III has acquired MOL company shares at nominal value on 28.06.2013. The Group did not consolidate the financial position of the above mentioned company on the financial statements of 30.6.2013 whereas incorporated, in the Group Profit and Loss account, the profit of € 17,3k from the sale.
- The 40% subsidiary EKME SA established on the 18.01.2013 the JV EKME SA-ATHONIKI TECHNIKI SA, in which EKME SA has a 70% participation. The JV is consolidated for the first time in the Group financial statements of the period ending the 30th June 2013, using the equity method.

4. Reporting according to Geographical segments

The Group applies IFRS 8 "Operating Segments" under the provisions of which, the identification of operating segments based on the "management approach" and requires the information disclosed externally is that based on the internal reporting. The Board of Directors is the principal business decision maker of the Group.

METKA Group is active in the sector of complex electromechanical constructions. Every contract that is executed has its own characteristics according to the customer needs (custom made products). The Group's projects differ mainly to their usage by the client, but the degree of business risk and returns remain the same.

The geographical segment is a geographical area in which products and services are sold and which is subject to different risks and returns compared to other areas. Geographically, the Group is active in the Greek domain, in countries of the European Union (Romania), in Turkey, and in Syria.

During the first six month period of 2013, the sales of the company to foreign countries (Algeria, Jordan, Turkey, Syria, Iraq and Other countries) constitute a 85,56 % of the total sales turnover. Therefore the Group's Geographical segments have been modified to Greece, European Union, Turkey, Syria, and Other countries (Jordan, Algeria, Iraq).

The results of the above segments for the periods ended 30 June of 2013 and 2012 have as follows:

Amounts in '000 €	Greece	Algeria	Turkey	Syrian Arab Republic	Other Countries	Iraq	Jordan	Total
01/01 - 30/06/2013								
Revenues from external customers	42,293	104,627	31,242	36,615	6	58,485	36,739	310,007
Intersegment revenues	(419)	(11,805)	0.00	(477)	-	(658)	(6,717)	-20,077
Total Sales	41,874	92,821	31,242	36,139	6	57,827	30,022	289,930
Gross Profit	5,959	27,764	(9,166)	13,411	-92	5,889	6,982	50,746
Interest revenues	1,895	-	973	-	61	-	-	2,929
Interest expenses	(2,395)	(1,047)	(1,920)	(854)	(102)	-	(763)	(7,080)
Net Financial profit / loss	(500)	(1,047)	(947)	(854)	(41)	-	(763)	(4,151)
Entity's Interest in the Profit of Joint Ventures	(27)	-	-	-	-	-	-	(27)
Profit before tax	4,576	21,321	(7,039)	10,299	-71	4,522	5,362	38,970
Income Tax	1,679	3,934	(1,299)	1,900	(13)	-	989	7,191
Profit after tax	6,255	25,255	(8,338)	12,200	-84	4,522	6,351	46,160
Depreciation / Amortization	2,064	-	45	-	14	-	-	2,123
30/6/2013								
Tangible assets	55,668	-	168	-	72	-	-	55,907
Other non- current assets	14,363	-	5,968	32,673	7	-	-	53,011
Other assets (less tangible assets)	390,044	1,827	165,423	89,879	3,258	16,053	32,675	699,158
Total assets	460,074	1,827	171,558	122,551	3,338	16,053	32,675	808,076
Total liabilities	135,231	497	88,267	139,160	774	12,139	34,637	410,705
Additions to non-current assets	633	-	2	-	-	-	-	635

Amounts in '000 €	Greece	Algeria	Turkey	Syrian Arab Republic	EE Countries	Other Countries	Jordan	Total
01/01 - 30/06/2012								
Revenues from external customers	49,150	-	97,371	119,407	10,626	22,144	-	298,697
Intersegment revenues	615	-	254	8,763	360	128	-	10,119
Total Sales	49,765	-	97,625	128,170	10,986	22,271	-	308,816
Gross Profit	2,294	-	21,588	23,881	5,383	7,511	-	60,658
Interest revenues	2,352	-	1,552	-	5	-	-	3,909
Interest expenses	(2,845)	-	(1,414)	(2,072)	(252)	-130	-	-6,713
Net Financial profit / loss	(493)	-	138.18	(2,072)	(247)	-130	-	-2,804
Entity's Interest in the Profit of Joint Ventures	427	-	-	-	-	-	-	427
Profit before tax	1,735	-	16,334	18,069	4,073	5,683	-	45,894
Income Tax	(211)	-	(1,984)	(2,195)	(495)	-690	-	-5,574
Profit after tax	1,525	-	14,350	15,874	3,578	4,993	-	40,320
Depreciation / Amortization	2,260	-	68	-	38	-	-	2,365
31/12/2012								
Tangible assets	57,132	-	222	-	186	-	-	57,541
Other non-current assets	15,820	-	6,276	-	7	-	-	22,104
Other assets (less tangible assets)	353,724	-	139,742	112,709	11,591	31,558	34,270	683,593
Total assets	426,676	-	146,241	112,709	11,784	31,558	34,270	763,237
Total liabilities	189,419	-	11,376	149,416	4,797	34,983	3,264	393,254
Additions to non-current assets	2,751	-	202	-	-	-	-	2,952

Income from five external customers of the Group for the first-half of 2013 and three for 2012 respectively which surpass the 10% of the total income of the Group is as follows:

01/01 - 30/06/2013

Customers	Sector	Revenue
Customer 1	Algeria	92.821
Customer 2	Iraq	57.827
Customer 3	Syria	36.139
Customer 4	Turkey	28.368
Customer 5	Jordan	30.022

01/01 - 30/06/2012

Customers	Sector	Revenue
Customer 1	Syria	118.576
Customer 3	Turkey	43.822
Customer 2	Turkey	53.438

5. Other long-term receivables

(Amounts in thousands €)	METKA		METKA S.A.	
	30/06/2013	31/12/2012	30/06/2013	31/12/2012
Customers - Withholding quarantees falling due after one year	32,673	4,696	32,673	4,696
Given Guarantees	585	606	512	498
Other long term receivables	5,966	6,273	-	-
Other Long-term Receivables	39,223	11,576	33,185	5,195

6. Customers and other trade receivables

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

(Amounts in thousands €)	METKA		METKA S.A.	
	30/06/2013	31/12/2012	30/06/2013	31/12/2012
Customers	339,544	369,256	337,511	335,363
Notes receivable	4	4	-	-
Checks receivable	6,308	1,883	-	-
Less: Impairment Provisions	(2,287)	(1,969)	-	-
Net trade Receivables	343,569	369,174	337,511	335,363
Advances to trade creditors	44,288	82,822	40,744	58,784
Total	387,858	451,996	378,255	394,147

All of these receivables are considered to be short-term maturities. The fair value of short-term financial assets is determined separately as the book value is considered to approximate their fair value.

7. Other receivables

(Amounts in thousands €)	METKA		METKA S.A.	
	30/06/2013	31/12/2012	30/06/2013	31/12/2012
Other Debtors	28,540	22,853	17,322	10,673
Receivables from the State	15,878	25,639	14,672	23,647
Receivables from Subsidiaries	33,128	41,337	24,390	36,765
Accrued income - Prepaid expenses	3,749	2,935	3,496	2,572
Less: Provision for Bad Debts	(537)	(537)	(537)	(537)
Total	80,757	92,227	59,342	73,120

The receivables from connected parties concern investments through the affiliate MYTILINEOS FINANCIAL PARTNERS SA: an amount of € 32.4 million and € 24.4 million for the company.

8. Cash and cash equivalents

The increase of the cash and cash equivalents of the group come from the positive operational cash flow.

(Amounts in thousands €)	METKA		METKA S.A.	
	30/06/2013	31/12/2012	30/06/2013	31/12/2012
Cash	284	156	130	31
Bank deposits	27,839	23,971	2,396	18,293
Time deposits & Repos	173,074	75,919	94,163	57,202
Total	201,197	100,045	96,689	75,526

9. SHARE CAPITAL

The Company share capital as at 30/06/2013 amounts to € 16,624,192 fully paid and divided into 51,950,600 nominal shares of nominal value € 0.32 each. Every share of the Company provides one voting right. The Company is listed in Athens Stock Exchange Market.

The interim financial statements of METKA Group are included in the interim consolidated financial statements of Mytilineos Group that is based in Greece and on the 30th of June 2013 owned 56,193% of METKA Group.

10. Employee Retirement Benefits

Employee retirement benefits as at 30/06/2013 amounted to € 1.077 th. and € 820 th. for the Group and the Company respectively.

Since 01/01/2013, there has been changed the method of recognition in the financial statements of employee retirement benefits, given the implementation of the amended IAS "Employee Benefits", as adopted by the European Union within the fourth quarter of 2012. Within the frame of the aforementioned amendments, there arose the following changes in the items of the presented financial statements of the Group:

- Removes the "corridor method" and requires that the effect resulting from remeasurement in the current period to be recognized in other comprehensive income.
- Changes the measurement and presentation of specific cost elements defined benefits. The net results is affected by the removal of expected income on plan assets and interest costs and replace them with a net interest costs based on the net asset or net liability of the defined benefit
- Enhances disclosures, including more information regarding the characteristics of defined benefit plans and the risks involved.

IAS 19 has been applied retrospectively in accordance with the rules of transition. As a result, the Group has redrafted the situations of the comparative period.

Regarding the effect on the statement of financial position, it is noted that because not been followed by the "corridor method", does not show any change in the liability recognized but funds financial position.

The effect on the income statement and statement of other comprehensive income for the year ending 31/12/2012 and for the six months ending on 30/6/2012, is as follows:

Amounts in '000 €

Effects on the Consolidated Income Statement

Profit after tax for the period, with published amounts
Effect from the revision of IAS19

	METKA		METKA S.A.	
	01/01- 31/12/2012	01/01- 30/06/2012	01/01- 31/12/20 12	01/01- 30/06/2012
Profit after tax for the period, with published amounts	70,887	40,320	36,039	27,003
Effect from the revision of IAS19	125	63	-58	-29
Profit after taxes, after the application of the revised IAS 19	71,012	40,383	35,981	26,974

Effect on the Consolidated Statements of Other Income

Other Comprehensive income after tax for the period, with published amounts
Effect from the revision of IAS19

Other Comprehensive income after taxes due to the application of the revised IAS 19

	31.12.2012	1.1.-30.6.2012	31.12.2012	1.1.-30.6.2012
Other Comprehensive income after tax for the period, with published amounts	-237	1,607	0	0
Effect from the revision of IAS19	-125	-63	58	29
Other Comprehensive income after taxes due to the application of the revised IAS 19	-362	1,545	58	29

The application of the revised IAS 19 had no significant impact on cash flows and earnings per share for the year ending 31/12/2012 and for the six months ending on 30/6/2012.

11. Other long-term liabilities

The analysis of the Group's and Company's other long-term liabilities is as follows:

(Amounts in thousands €)	METKA		METKA S.A.	
	30/06/2013	31/12/2012	30/06/2013	31/12/2012
Advances of customers				
Total Opening	146	2,227	146	2,227
Additions	44,747	41,732	44,747	41,732
Transfer from / (to) Short term	(33,484)	(8,788)	(33,484)	(8,788)
Depreciation for the period	(11,263)	(35,026)	(11,263)	(35,026)
Closing Balance	146	146	146	146
Other				
Total Opening	76,856	62,941	76,667	62,753
Additions	-	13,915	-	13,915
Depreciation for the period	(14,608)	(1)	(14,608)	(1)
Closing Balance	62,248	76,856	62,059	76,667
Suppliers holdings for good performance				
Total Opening	-	503	-	-
Additions	745	2,621	745	2,621
Transfer from / (to) Short term	1,070	1,724	1,070	2,213
Depreciation for the period	(1,815)	(4,834)	(1,815)	(4,834)
Exchange rate differences	-	(14)	-	-
Total	62,394	77,001	62,205	76,812

The «Others» account contains long-term liabilities to clients arising from project execution based on IAS 11.

12. Provisions

(Amounts in thousands €)	METKA		
	Tax liabilities	Other	Total
01/01/2012	1,430	7	1,437
Additional provisions for the period	450	-	450
31/12/2012	1,880	7	1,886
Long Term	1,880	-	1,880
Short Term	-	7	7
Realised provisions for the period	(20)	(2)	(22)
30/06/2013	1,860	5	1,865
Long Term	1,860	-	1,860
Short Term	-	5	5

(Amounts in thousands €)	METKA S.A.		
	Tax liabilities	Other	Total
01/01/2012	1,180	-	1,180
Additional provisions for the period	400	-	400
Realised provisions for the period	-	-	-
31/12/2012	1,580	-	1,580
Long Term	1,580	-	1,580
Short Term	-	-	-
Realised provisions for the period	-	-	-
30/06/2013	1,580	-	1,580
Long Term	1,580	-	1,580
Short Term	-	-	-

13. Suppliers and other liabilities

(Amounts in thousands €)	METKA		METKA S.A.	
	30/06/2013	31/12/2012	30/06/2013	31/12/2012
Suppliers	80,869	85,737	60,705	61,757
Cheques Payable	-	577	-	-
Customers' Advances	87,079	33,497	66,673	33,475
Liabilities to customers for project implementation	82,919	87,900	85,254	90,120
Total	250,866	207,710	212,631	185,352

14. Significant changes in the consolidated Statement of Comprehensive Income

The most significant changes that appear in the statement of comprehensive income as of 30 June 2013 are as follows:

- The consolidated sales turnover decreased by 2,94% on the first half of 2013 in comparison to the respective period of 2012 and amounted to € 298.930 th. for the 1st half of 2013 compared to € 298.697 th for the 1st half of 2012.
- The increase of other income by € 10.059 th. compared to previous year is due to credit exchange rate differences.
- The increase of other expenses by € 4.049 th. compared to previous year is mainly due to debit exchange rate differences.
- The other consolidated financial results showed an decrease by € 727 th. compared to the prior period which is due to profit from the sale of stocks that the subsidiary Power Project was possessing.
- The income tax that has been recognized in the profit and loss account statement for the six month period of 2013 is influenced primarily by changes in the applicable tax rate, arising from the requirements of the Laws 4110/2013 and 4172/2013, amounted a total deferred tax of € 12.5 million for the Group and € 12 million for the Company.

15. Encumbrances to the Company's and Group's assets

15.1 Contingent liabilities

There are no substantial disputes in Courts or in Arbitration that can influence the operation and the financial results of the company.

15.2 Commitments

Group's commitments are as follows:

(Amounts in thousands €)	METKA		METKA S.A.	
	30/06/2013	30/06/2012	30/06/2013	30/06/2012
Commitments from construction contracts				
Value of pending construction contracts	1,557,973	1,507,793	1,453,548	1,406,148
Granted guarantees of good performance	357,825	302,360	326,545	258,960
Total	1,915,798	1,810,153	1,780,093	1,665,109

15.3 Unaudited fiscal years

For the Group of companies, the unaudited fiscal years are as follows:

- METKA S.A. : 2009-2010*
- SERVISTEEL S.A. : 2010*
- RODAX S.A. : 2010-30/6/2011**
- E.K.M.E. S.A. : 2009-2010*
- ELEMKA S.A. : 2007-2010*
- DROSCO HOLDINGS LIMITED : 2003-2012
- BRIDGE ACCESSORIES & CONSTRUCTION SYSTEMS : 2010*
- METKA BRAZI SRL : 2008-2012
- RODAX ROMANIA SRL : 2009-2012
- POWER PROJECTS : 2010-2012
- Joint Venture METKA – ETADE : 2009-2012
- Joint Venture ATERMON –EKME : 2010-2012
- Joint Venture ATERMON -EKME –TMUCB-METKA SA : 2010-2012

* Based on § 5 of article 82 of law 2238/1994 and Circ.nr.1159/2011, the legal auditors and auditing firms which conduct mandatory audits to joint-stock and limited responsibility companies, are obliged to issue an

annual certificate. This certificate is issued further to the audit and pertains to the application of tax regulations in specific tax items. Detailed in this certificate are tax offenses as well as non-payments or inaccurate tax payments discovered during the auditing of the company's books and records. Joint-stock and limited responsibility companies are subjected to tax audit by Legal Auditors for the annual financial statements closing on 30/6/2011 and beyond.

Tax audit for the Group's companies in Greece is conducted by Grant Thornton. The Group's administration believes that upon completion of the audit no significant tax obligations, apart from those shown in the financial statements, are going to be revealed.

* For the FY 2011, the Group's companies which are eligible for tax auditing by a Legal Auditor or auditing firm according to par. 5 of article 82 of law 2238/1994, received a Tax Conformity Certificate without essential differences. In order however to consider the FY completed the provisions of par. 1a, article 6, of circular 1159/2011 should apply.

**On 29/12/2011, with the decision nr. K2-10314/29-12-2011 of the Ministry of Development, the company concluded the merger through absorption of the subsidiary "RODAX S.A." (participation percentage 100%).

The Group has made adequate provisions (§ 27), for any cost that might arise from differences of the tax audit for the tax unaudited fiscal years.

The tax obligations of the Group are not final, since unaudited fiscal years exist, as analyzed above. There is a potential to impose additional taxes and surcharges for these unaudited fiscal years upon the year they become final. The Management considers that apart from the tax provisions already in place, any taxes likely to arise, will not have significant impact on the equity, the results and the cash flows of the Group and the Company.

15.4 Contingent Assets & Contingent Liabilities

Information about Contingent Liabilities

The Company and its subsidiaries are involved in (as a defendant or plaintiff) in various lawsuits and arbitration proceedings in their operation. Management and its legal advisors believe that the lawsuits will not have a material adverse effect on the financial position of the Group or the Company, or results of operations.

Information regarding contingent receivables

There is a pending legal claim of the parent company from a supplier of € 29,7 million amount which relates to compensation for poor performance. The defendant company has filed a declaratory action claiming that it has no obligation to pay the Company the above amount. The Company shall acknowledge in its results the amount that may be assigned to it at the time of a positive outcome and recovery. For the above case, the defendant company has also requested arbitration against the absorbed company RODAX S.A., the cases of which are automatically taken over by METKA.

Claims of clients and the Company's opposed claims

There are claims against the Company from the clients of the projects located at Denizli and Samsun, Turkey, regarding the delay in the execution and delivery of the said projects.

In parallel, the Company questions these claims in their totality and raises opposed claims relevant to the changes in the time-schedule and the project costs, according to the contracts' clauses.

Those claims mainly refer to increased cost and damages suffered due to the clients' actions and negligence throughout the projects' execution as well as their non-conformity to the contractual obligations.

Due to the challenge of the claims from both parties, discussions are currently in place in order to reach a relevant agreement. Since the discussions of the parties are in early stage, there may be no estimate about their outcome.

However, it is noted that the Company, assuming all direct and indirect risks inherent in the EPC projects, maintains sufficient provisions in the project budgets.

In this context, the Management deems that the above will not have substantial negative effect on the financial position of the Group or the Company, or to their operational results.

16. Number of employees

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

	METKA		METKA S.A.	
	30/06/2013	30/06/2012	30/06/2013	30/06/2012
Full time employees	312	332	200	198
Part time employees	163	180	54	55
Total	475	512	254	253

17. Related party transactions

Amounts in thousands €

Income from execution of projects and other income

	METKA		METKA S.A.	
	30/6/2013	30/6/2012	30/6/2013	30/6/2012
Subsidiaries	-	-	13,424	1
Other Parent company's subsidiaries	2,279	12,419	2,279	12,162
Total	2,279	12,419	15,704	12,163

Other income

	30/6/2013	30/6/2012	30/6/2013	30/6/2012
Subsidiaries	-	-	-	78
Other Parent company's subsidiaries	-	2	-	2
Total	-	2	-	79

Financial income

	30/6/2013	30/6/2012	30/6/2013	30/6/2012
Other Parent company's subsidiaries	1,077	1,649	897	1,649
Total	1,077	1,649	897	1,649

Dividends

	30/6/2013	30/6/2012	30/6/2013	30/6/2012
Subsidiaries	-	-	153	520
Total	-	-	153	520

Purchases and compensations from the supply of services

	30/6/2013	30/6/2012	30/6/2013	30/6/2012
Subsidiaries	-	-	6,222	8,223
Other Parent company's subsidiaries	4,368	4,369	4,263	4,226
Directors and key management of the Company	1,974	1,678	1,598	1,345
Total	6,342	6,047	12,083	13,793

Demands from customers and project under progress

	30/6/2013	31/12/2012	30/6/2013	31/12/2012
Subsidiaries	-	-	12,718	1,549
Other Parent company's subsidiaries	123,558	128,695	123,549	128,675
Directors and key management of the Company	2	2	-	-
Total	123,560	128,697	136,267	130,225

Other Demands

	30/6/2013	31/12/2012	30/6/2013	31/12/2012
Subsidiaries	-	-	3,151	3,426
Other Parent company's subsidiaries	34,417	43,044	26,240	34,911
Total	34,417	43,044	29,391	38,337

Obligation to suppliers and other liabilities

	30/6/2013	31/12/2012	30/6/2013	31/12/2012
Subsidiaries	-	-	8,269	10,879
Other Parent company's subsidiaries	386	791	380	787
Directors and key management of the Company	172	183	126	139
Total	558	974	8,775	11,804

Obligation to customers and project under progress

	30/6/2013	31/12/2012	30/6/2013	31/12/2012
Other Parent company's subsidiaries	-	1,525	-	1,525
Total	-	1,525	-	1,525

Transactions with affiliated companies are carried out on an arm's length basis. The Group was not 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.

18. Transactions with key management personnel

The remuneration to top management personnel for the Group and the Company are as follows:

(Amounts in thousands €)	METKA		METKA S.A.	
	30/06/2013	30/06/2012	30/06/2013	30/06/2012
Short term employee benefits				
- Wages and Salaries and BOD Fees	1,964	1,676	1,590	1,345
- Insurance service cost	10	2	8	-
	1,974	1,678	1,598	1,345
Total	1,974	1,678	1,598	1,345

There are no loans to members of the Board of Directors or to other key management personnel (and their families).

19. Earnings per share

Earnings per share were calculated based on the mean weighted share number in circulation over the total shares of the company and are as follows:

(Amounts in thousands €)	METKA				METKA S.A.			
	1/1-30/06/2012		1/4-30/06/2012		1/1-30/06/2012		1/4-30/06/2012	
	1/1-30/06/2013	(Revised)	1/4-30/06/2013	(Revised)	1/1-30/06/2013	(Revised)	1/4-30/06/2013	(Revised)
Equity holders of the parent	46,401	40,212	30,304	16,686	19,644	26,974	15,810	6,457
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 €/per share	0.8932	0.7741	0.5833	0.3212	0.3781	0.5193	0.3043	0.1243

There is no earning reduction per share

20. Fair Value of Financial Instruments

IAS 34 requires the interim financial reports to include certain disclosures regarding the fair value of financial instruments, according to the requirements of IFRS 13 "Fair Value Measurement" and IFRS 7 "Financial Instruments: Disclosures". These disclosures include the classification of fair value in three (3) levels. The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments per valuation technique:

Level 1: Investments that are valued at fair value based on quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: Investments that are valued at fair value, using valuation techniques for which all inputs, which have a significant fair value, are based (either directly or indirectly) on observable market data.

Level 3: Investments that are valued at fair value, using valuation techniques, in which the data, significantly affecting the fair value, are not based on observable market data. At this level are included investments of which the determination of fair value is based on unobservable market data (five years business plan), using however observable market data also (Beta, Net Debt / Enterprise Value identical firms in specific industrial sectors such as those included in calculate the WACC).

Methods used to determine the fair value

The method used to determine fair value for financial instruments that are valued using valuation models is described below. These models include the Group's assessment of the assumptions an investor would use in fair valuation and are selected based on the specific characteristics of each investment.

The following tables reflect the financial assets and liabilities measured at fair value on 30/06/2013:

Financial assets measured at fair value	METKA			
	Fair value measurement at end of the reporting period using:			
	30/6/2013	Level 1	Level 2	Level 3
<i>Amounts in € '000</i>				
Description				
Financial assets at fair value through profit or loss				
- Securities	2,067	2,067	-	-
- Bonds	162	162	-	-
Financial assets Available for sale	32	-	32	-
Total	2,261	2,229	32	-

Financial assets measured at fair value	METKA S.A.			
	Fair value measurement at end of the reporting period using:			
	30/6/2013	Level 1	Level 2	Level 3
<i>Amounts in € '000</i>				
Description				
Financial assets at fair value through profit or loss				
Financial assets Available for sale	23	-	23	-
Total	23	-	23	-

Within the six month reporting period there were no transfers between Levels 1 and 2, furthermore there are no financial elements in the assets that are included in Level 3.

The carrying value of the following financial assets and liabilities is considered to be a reasonable approximation of fair value:

- Trade and other receivables
- Cash and cash equivalents
- Trade and other payables.

21. Dividend Distribution

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

The General Shareholders Assembly of 08/05/2013 approved the Financial Statements of year 2011 and also approved the distribution of dividend equal to € 12.987.650 that corresponds to € 0,2500 per share. According to the tax legislation the 25% of dividend will withdraw and therefore the net dividend per share is € 0,1875.

22. Subsequent Events

METKA announced on 01.07.2013 the signing of a contract with Ministry of Electricity in Iraq for the combined cycle power plant at Al-Anbar.

This is the second project awarded to METKA in Iraq, which will be executed by the Consortium METKA SA(METKA) – METKA Overseas Ltd (MOL).

The project concerns the engineering, procurement, construction and commissioning of a combined cycle gas turbine power plant with a total output capacity of 1,642.6 MW at site conditions.

The total contract value amounts to \$1,050 million and its time schedule is 32 months following the opening of the irrevocable Letter of Credit.

The subject project will be executed in cooperation with SEPCO III Electric Power Construction Corporation (SEPCO III).

Based on the frame agreement between METKA and SEPCO III, SEPCO III has acquired MOL company shares at nominal value on 28.06.2013, whilst final details of the project execution agreement are still under discussion and will be defined to ensure an effective scheme in the best interest of the project, as well as an acceptable risk profile for the parties involved.

The above negotiations with SEPCO III, the opening of the irrevocable letter of credit and the start of the project execution are currently in progress up to the approval of the present financial statements.

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

Athens, 6th of August, 2013

CHAIRMAN AND MANAGING DIRECTOR of the Board of Directors	THE MEMBER OF THE BOARD	THE FINANCIAL DIRECTOR	THE CHIEF ACCOUNTANT
IOANNIS G. MYTILINEOS	FILIPPOS E. ZOTOS	SPYRIDON S. PETRATOS	STYLIANOS A. PALIKARAS
I.D. No AE044243/2007	I.D. No PO65848/1991	I.D. No AB263393/2006	I.D. No AK621204/2012

E. Figures and Information

METKA

METAL CONSTRUCTIONS OF GREECE S.A.

Company's General Commercial Reg. No 6126401000 (No in the register of Societies Anonymes: 10357006/86/113)

8 Arsenidos Str., 151 25 Marousi, Attika

Financial data and information for the period from 1st January 2013 until 30th June 2013

(According to Decision 4/5072/2.04.2009 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, where/when is required, are presented.

GENERAL INFORMATION FOR THE COMPANY

Company's web address: www.metka.gr

Date of approval of the Financial Statements: 6 August 2013

Names of the auditors: Manolis Michailidis (A.M. SOEL 2519) - Dimitris Rogoni (A.M. SOEL 3082)

Auditing firm: GRANT THORNTON (A.M. SOEL 127)

Report of the Auditors: Unqualified

STATEMENT OF FINANCIAL POSITION (consolidated and company)

(Amounts in 000's Euro)	THE GROUP		THE COMPANY	
	30/6/13	31/12/12	30/6/13	31/12/12
ASSETS				
Set/used fixed assets	95,907	57,541	35,629	36,519
Intangible assets	21	30	8	15
Other non-current assets	52,930	22,073	58,235	27,441
Inventories	35,857	37,358	25,922	36,404
Trade receivables	387,858	451,996	378,255	394,147
Other current assets	284,134	194,239	156,031	148,546
TOTAL ASSETS	1,077,806	753,237	659,881	643,171
EQUITY & LIABILITIES				
Share Capital	16,624	16,624	16,624	16,624
Other Shareholders' Equity	364,048	336,204	277,334	270,611
Total Shareholders' Equity (a)	380,672	352,828	293,958	287,235
Minority interests (b)	16,200	17,154	-	-
Total Equity (c)=(a)+(b)	396,872	369,982	293,958	287,235
Long-term borrowings	2,716	2,716	-	-
Provisions and other long-term liabilities	101,514	124,037	91,410	111,761
Short-term borrowings	48,220	48,436	45,970	45,970
Other short-term liabilities	250,004	218,066	222,713	198,205
Total liabilities (d)	412,454	383,255	360,083	335,936
TOTAL EQUITY AND LIABILITIES (c)+(d)	1,077,806	753,237	659,881	643,171

STATEMENT OF CHANGES IN EQUITY (consolidated and company)

(Amounts in 000's Euro)	THE GROUP		THE COMPANY	
	30/6/13	30/6/12	30/6/13	30/6/12
Equity at the beginning of the period (01/01/2013 & 01/01/2012 respectively)	369,983	338,076	287,235	290,159
Total comprehensive income for the period after taxes (continued and discontinued operations)	40,606	41,927	19,711	27,003
Dividends paid	(13,217)	(39,743)	(12,988)	(38,963)
Equity at the end of the period (30/06/2013 and 30/06/2012 respectively)	396,872	340,260	293,958	278,199

ADDITIONAL DATA AND 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 2013 to June 30 2013 are presented in note 3 of the interim financial statements. The consolidated financial statements of the six month period ended June 30 2013 compared with the corresponding six month comparative period of 2012 does not include the company Metka OVERSEAS LTD (100% direct stake Metka based in Nicosia, Cyprus). (More specifically according to the framework agreement between Metka and SEPCOIII (note 22 of the Interim Financial Statements), as of 20/02/2013 SEPCOIII acquired the shares of the company Metka OVERSEAS LTD at their nominal value. On 30/06/2013 the Group did not consolidate the figures of the company Metka OVERSEAS LTD and in the consolidated income statement included the profits from the sale amounting to € 17.3 thou. The joint venture EWE SA ATHINA CONSTRUCTIONS S.A. that was founded on 18/01/2013 by the 40% subsidiary EWE SA (70% participation in the joint venture) was first incorporated with equity method to the Interim Financial Statements as of 31/03/2013. The incorporation of the above mentioned company to the consolidated Financial Statements of Metka has affected less than 25% the Sales Turnover, the Profit after Taxes, the Minority Interests and the Shareholder's Equity.
- The consolidated financial statements of METKA Group are incorporated in the consolidated financial statements of Mytilineos Group that is based in Greece and owns 55.183% of METKA S.A.
- In the above Financial Statements, the Group adopted the basic accounting principles, which were employed for issuing the financial statements of FY 2012 except from the changes in IAS standards and interpretations that are effective from the 1st of January 2013, as described in Note 2 of the Interim Financial Statements.
- There are no embargoes 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 30.06.2013 amounts to € 1.187 thou. for the Group and € 537 thou. for the Company. Other provisions that have been formed as of 30.06.2013 amounts to € 3.887 thou. for the Group and € 1.820 thou. for the Company. The tax provision balance for fiscal years unaudited by tax authorities as of 30.06.2013 amounts to € 1.860 thou. for the Group and € 1.580 thou. for the Company.
- The tax unaudited fiscal years of the Company and the Group are presented in detail in note 15.3 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	
	30/6/13	30/6/12	30/6/13	30/6/12
FULL TIME EMPLOYEES	312	352	200	198
DAILY - WAGE EMPLOYEES	193	190	54	55
	505	542	254	253

- Investments in tangible and intangible fixed assets for the period from January 1 2013 to June 30 2013 amounted to € 635 thou. for the Group and € 585 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 Company.
- Intercompany transactions for the period from January 1 2013 to June 30 2013 according to I.A.S. 24 are as follows:

(Amounts in 000's Euro)	THE GROUP		THE COMPANY	
	30/6/13	30/6/12	30/6/13	30/6/12
a) Income	3,355	16,754	-	-
b) Expenses	4,368	10,436	-	-
c) Receivables	157,375	165,650	-	-
d) Liabilities	395	8,649	-	-
e) Transfer to and remuneration with top management and SOO members	1,974	1,538	-	-
f) Payables to top management and SOO members	172	125	-	-
g) Receivables from top management and SOO members	2	-	-	-

- Consolidated other total income after tax is related to foreign operations from currency translation of reserves, amounted to € 5,660 thou. and € 106,100 thou. from renewments of defined benefit obligations. Due to the revision of IAS 19 an amount of € 677 thou. concerns remeasurements of defined benefit obligations in comprehensive income after taxes of the company.
- At the end of the period the mother company or the subsidiary firms do not possess shares of the mother company or of any subsidiary.
- There has been no discontinuance of operations of the Company or of the Group.
- Any differences in 100s are due to rounding.
- Due to the revision of IAS 19 adjustments have been made to profit and other total comprehensive income for the previous years. Detailed descriptions are presented in note 10 of the interim financial statements.

THE PRESIDENT OF THE BOARD & MANAGING DIRECTOR
IOANNIS MYTILINEOS
I.D. No. AE0442432007

THE MEMBER OF THE BOARD
RUPPOUS ZOTILOS
I.D. No. P0668481951

THE FINANCIAL DIRECTOR
SPYRIDON PETRATOS
I.D. No. AS2533832005

THE CHIEF ACCOUNTANT
STYLIAIOS PAUKARAS
I.D. No. AK5212042012

STATEMENT OF COMPREHENSIVE INCOME (consolidated and company)

(Amounts in 000's Euro)	THE GROUP				THE COMPANY			
	10/30/2013	10/30/2012	10/30/2013	10/30/2012	10/30/2013	10/30/2012	10/30/2013	10/30/2012
Sales Turnover	289,930	296,697	195,937	127,960	150,024	196,911	88,716	68,409
Gross Profit / (Loss)	50,746	60,721	23,051	27,393	31,144	45,196	16,190	17,558
Profit before taxes, borrowings and investments results	43,165	48,326	21,296	21,748	18,715	33,738	8,485	11,565
Profit before taxes	38,970	45,967	19,612	21,579	14,483	30,331	6,356	10,532
Less taxes	(7,191)	(5,574)	(10,403)	(4,925)	(5,161)	(3,367)	(9,454)	(4,075)
Profit after taxes (A)	46,161	40,393	9,209	16,654	9,322	26,964	15,810	14,657
Owners of the parent	46,401	40,212	30,304	16,696	-	-	-	-
Minority interests	(241)	(171)	(295)	(31)	-	-	-	-
Other comprehensive income after taxes (B)	(5,999)	1,545	(8,838)	918	67	29	67	29
Total comprehensive income for the period after taxes (A) + (B)	40,162	41,938	20,371	17,572	9,711	27,093	15,877	14,687
Owners of the parent	40,831	41,756	23,653	17,633	-	-	-	-
Minority interests	(225)	(171)	(272)	(31)	-	-	-	-
Earnings after taxes per share-basic (in €)	0,8932	0,7741	0,5833	0,3212	0,3781	0,5193	0,3043	0,1243
Profit before taxes, borrowings investments and depreciation results	45,287	50,692	22,345	22,957	20,151	35,290	9,206	12,318

CASH FLOW STATEMENT - Indirect Method (consolidated & company)

(Amounts in 000's Euro)	THE GROUP		THE COMPANY	
	10/30/2013	10/30/2012	10/30/2013	10/30/2012
Operating Activities				
Profit before Taxes (Continued Operations)	38,970	45,967	14,483	30,331
Plus (Less) Adjustments for:				
Depreciations	2,123	2,965	1,438	1,610
Provisions	348	69	(20)	65
Exchange differences	(7,056)	241	186	241
Results (revenues, expenses, profit, loss) from Investment Activities	(1,757)	(3,444)	(1,904)	(2,703)
Debit Interest and similar expenses	1,643	1,446	1,439	1,248
Operating profit before changes in working capital	34,260	45,634	15,581	30,792
Plus/less adjustments for changes in working capital or operating activities:				
Decrease / (Increase) in inventories	10,491	2,794	10,482	2,521
Decrease / (Increase) in receivables	39,677	18,382	(5,928)	32,640
Decrease / (Increase) in other current assets	412	(4,683)	(924)	(2,895)
(Decrease) / (Increase) in short-term liabilities (except for the banks)	23,143	(3,917)	7,182	(58,788)
Debit Interest and similar expenses paid	(1,649)	(961)	(1,455)	(884)
Taxation paid	(2,632)	(702)	(42)	(464)
Net cash flows from operating activities (a)	103,705	27,307	24,895	2,745
Investing Activities				
Acquisition of subsidiary, associates and other investments	-	-	-	-
Purchase of tangible and intangible assets	(535)	(905)	(895)	(497)
Proceeds from the sale of tangible and intangible assets	125	45	24	29
Purchase of subsidiary, associates and other investments	(1)	-	-	-
Purchase of financial assets at fair value with changes in net results	-	(4,742)	-	-
Proceeds from borrowings to affiliated parties	-	-	-	2,500
Purchase of Corporate Bonds	-	(54,600)	-	(54,600)
Proceeds from sale of available for sale financial assets	15	14	15	14
Proceeds from sale of financial assets at fair value with changes in net results	-	3,362	-	-
Interest received	1,403	1,055	920	494
Proceeds from bonds	8,955	-	8,955	-
Borrowings to/from affiliated parties	-	-	-	(2,900)
Net cash flows from investing activities (b)	9,862	(55,871)	9,329	(54,970)
Financing Activities				
Proceeds from borrowings	-	22,129	-	20,000
Payments of borrowings	(215)	(2,996)	-	(5,000)
Dividends paid	(13,217)	(39,994)	(13,041)	(38,969)
Net cash flows from financing activities (c)	(13,369)	(19,861)	(13,041)	(23,969)
Net increase in cash and cash equivalents (a) + (b) + (c)	86,271	48,466	21,183	(26,184)
Cash and cash equivalents at the beginning of the period	100,045	167,849	75,698	201,156
Effects of exchange rate changes	1,531	569	539	1,122
Cash and cash equivalents at the end of the period	187,847	216,884	97,320	176,094