

**ΜΕΤΚΑ**  
ΜΕΤΑΛΛΙΚΑΙ ΚΑΤΑΣΚΕΥΑΙ ΕΛΛΑΔΟΣ ΑΕ  
COMPANY'S No 10357/06/B/86/113 IN THE  
REGISTER OF SOCIETES ANONYMES  
ARTEMIDOS 8, MAROUSSI (ATHENS)

**Interim financial statements**  
**from the 1<sup>st</sup> of January 2013 to the 31<sup>st</sup> of March 2013**  
**In accordance with article 6 of Law 3556/2007**

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**Interim financial statements for the three month period from  
the 1<sup>st</sup> of January 2013 to the 31<sup>st</sup> of March 2013**

The Interim Financial Statements for the period 1/1/2013 – 31/3/2013 are reported in accordance with article 6 of Law 3556/2007, have been approved by the Board of Directors of “Metal Constructions of Greece S.A.” on 13/05/2013 and are disclosed to the company’s website [www.metka.gr](http://www.metka.gr). The Interim 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. The published financial data and information aim to give summary information and cannot provide a detailed presentation of the financial position and results of the Company and Group, according to the International Financial Reporting Standards.

Ioannis Mytilineos  
The President of the Board & Managing Director  
METAL CONSTRUCTIONS OF GREECE S .A .

## 1. Interim Statement of Financial Position

	METKA		METKA S.A.	
	31/03/2013	31/12/2012	31/03/2013	31/12/2012
<b>(Amounts in thousands €)</b>				
<b>Assets</b>	Notes			
<b>Non current assets</b>				
Tangible Assets	56,767	57,541	36,172	36,519
Goodwill	1,831	1,831	-	-
Intangible Assets	25	30	10	13
Investments in Subsidiary Companies	-	-	16,303	16,303
Investments in Associate Companies	2,159	2,157	714	714
Deferred Tax Receivables	11,743	6,476	10,058	5,207
Financial Assets Available for Sale	32	32	23	23
Other Long-term Receivables	7,854	11,576	1,291	5,195
	<b>80,410</b>	<b>79,644</b>	<b>64,571</b>	<b>63,974</b>
<b>Current assets</b>				
Total Stock	30,403	37,358	29,425	36,404
Trade and other receivables	12 439,975	451,996	405,524	394,147
Other receivables	13 91,332	92,227	71,264	73,120
Financial assets at fair value through profit or loss	1,898	1,967	-	-
Cash and cash equivalents	122,533	100,045	81,798	75,526
	<b>686,141</b>	<b>683,593</b>	<b>588,011</b>	<b>579,196</b>
<b>Assets</b>	<b>766,551</b>	<b>763,237</b>	<b>652,581</b>	<b>643,170</b>
<b>Liabilities &amp; Equity</b>				
<b>EQUITY</b>				
Share capital	16,624	16,624	16,624	16,624
Other reserves	28,485	28,485	23,656	23,656
Translation reserves	(1,026)	(2,107)	-	-
Retained earnings	325,924	309,827	250,789	246,955
<b>Equity attributable to parent's shareholders</b>	<b>370,007</b>	<b>352,829</b>	<b>291,069</b>	<b>287,235</b>
<b>Non controlling Interests</b>	<b>17,201</b>	<b>17,154</b>	<b>-</b>	<b>-</b>
<b>EQUITY</b>	<b>387,209</b>	<b>369,983</b>	<b>291,069</b>	<b>287,235</b>
<b>Non-Current Liabilities</b>				
Long-term debt	2,716	2,716	-	-
Deferred tax liability	52,480	43,949	41,596	32,452
Liabilities for pension plans	1,203	1,208	898	916
Other long-term liabilities	14 61,889	77,001	61,700	76,812
Provisions	15 1,880	1,880	1,580	1,580
	<b>120,167</b>	<b>126,753</b>	<b>105,773</b>	<b>111,761</b>
<b>Current Liabilities</b>				
Trade and other payables	16 203,283	207,710	196,490	185,352
Tax payable	1,643	4,745	790	1,178
Short-term debt	48,421	48,436	45,970	45,970
Other payables	5,824	5,604	12,489	11,674
Current portion of non-current provisions	15 5	7	-	-
	<b>259,176</b>	<b>266,501</b>	<b>255,739</b>	<b>244,175</b>
<b>LIABILITIES</b>	<b>379,343</b>	<b>393,254</b>	<b>361,513</b>	<b>355,935</b>
<b>Liabilities &amp; Equity</b>	<b>766,551</b>	<b>763,237</b>	<b>652,581</b>	<b>643,170</b>

*The accompanying notes form an integral part of the Interim Financial Statements.*

## 2. Interim Income Statement

(Amounts in thousands €)	METKA		METKA S.A.	
	1/1-31/03/2013	1/1-31/03/2012	1/1-31/03/2013	1/1-31/03/2012
<b>Sales</b>	133,993	170,746	61,309	128,502
Cost of sales	(106,308)	(137,419)	(46,355)	(100,964)
<b>Gross profit</b>	<b>27,685</b>	<b>33,327</b>	<b>14,953</b>	<b>27,538</b>
Other operating income	1,750	1,035	1,123	382
Distribution expenses	(386)	(413)	(278)	(241)
Administrative expenses	(4,813)	(4,399)	(4,029)	(3,692)
Other operating expenses	(2,366)	(2,970)	(1,539)	(1,812)
<b>Earnings before interest and income tax</b>	<b>21,869</b>	<b>26,580</b>	<b>10,230</b>	<b>22,175</b>
Financial income	1,141	894	894	779
Financial expenses	(3,496)	(3,351)	(2,997)	(3,155)
Other financial results	(94)	58	-	-
Share of profit of associates	(63)	196	-	-
<b>Profit before income tax</b>	<b>19,357</b>	<b>24,377</b>	<b>8,127</b>	<b>19,799</b>
Income tax expense	(3,213)	(650)	(4,293)	717
<b>Profit for the period</b>	<b>16,145</b>	<b>23,728</b>	<b>3,834</b>	<b>20,516</b>
<b>Profit for the period</b>	<b>16,145</b>	<b>23,728</b>	<b>3,834</b>	<b>20,516</b>
<b>Attributable to:</b>				
Equity holders of the parent	16,098	23,525	3,834	20,516
Non controlling Interests	47	202	-	-
Basic earnings per share	0.3099	0.4528	0.0738	0.3949

The accompanying notes form an integral part of the Interim Financial Statements.

## 3. Interim Statement of Comprehensive Income

(Amounts in thousands €)	METKA		METKA S.A.	
	31/03/2013	31/03/2012	31/03/2013	31/03/2012
<b>Other comprehensive income:</b>				
Net profit(loss) for the period	16,145	23,728	3,834	20,516
Exchange differences on translation of foreign operations	1,081	599	-	-
<b>Total comprehensive income for the period</b>	<b>17,226</b>	<b>24,326</b>	<b>3,834</b>	<b>20,516</b>
<b>Total comprehensive income for the period attributable to:</b>				
Equity attributable to parent's shareholders	17,179	24,124	3,834	20,516
Non controlling Interests	47	202	-	-

The accompanying notes form an integral part of the Interim Financial Statements.

#### 4. Interim Consolidated Statement of Changes in Equity

	METKA						
	Share capital	Other reserves	Translation reserves	Retained earnings	Total	Non controlling Interests	Total
<b>(Amounts in thousands €)</b>							
<b>Opening Balance 1st January 2012 ,according to IFRS -as published-</b>	16,624	28,293	(1,870)	278,814	321,861	17,215	339,076
<b><u>Change in equity</u></b>							
Net profit(loss) for the period	-	-	-	23,525	23,525	202	23,728
Exchange differences on translation of foreign operations	-	-	599	-	599	-	599
<b>Total comprehensive income for the period</b>	-	-	599	23,525	24,124	202	24,326
<b>Closing Balance 31/03/2012</b>	16,624	28,293	(1,272)	302,339	345,985	17,417	363,402
<b>Opening Balance 1st January 2013 ,according to IFRS -as published-</b>	16,624	28,485	(2,107)	309,827	352,829	17,154	369,983
<b><u>Change in equity</u></b>							
Net profit(loss) for the period	-	-	-	16,098	16,098	47	16,145
Exchange differences on translation of foreign operations	-	-	1,081	-	1,081	-	1,081
<b>Total comprehensive income for the period</b>	-	-	1,081	16,098	17,179	47	17,226
<b>Closing Balance 31/03/2013</b>	16,624	28,485	(1,026)	325,924	370,007	17,201	387,209

The accompanying notes form an integral part of the Interim Financial Statements.

#### 5. Interim Company Statement of Changes in Equity

	METKA S.A.			
	Share capital	Other reserves	Retained earnings	Total
<b>(Amounts in thousands €)</b>				
<b>Opening Balance 1st January 2012 ,according to IFRS -as published-</b>	16,624	23,656	249,879	290,159
<b><u>Change in equity</u></b>				
Net profit(loss) for the period	-	-	20,516	20,516
<b>Total comprehensive income for the period</b>	-	-	20,516	20,516
<b>Closing Balance 31/03/2012</b>	16,624	23,656	270,395	310,675
<b>Opening Balance 1st January 2013 ,according to IFRS -as published-</b>	16,624	23,656	246,955	287,235
Net profit(loss) for the period	-	-	3,834	3,834
<b>Total comprehensive income for the period</b>	-	-	3,834	3,834
<b>Closing Balance 31/03/2013</b>	16,624	23,656	250,789	291,069

The accompanying notes form an integral part of the Interim Financial Statements.

## 6. Interim Cash Flow Statement

	METKA		METKA S.A.	
	3 months until 31 March 2013	3 months until 31 March 2012	3 months until 31 March 2013	3 months until 31 March 2012
Amounts in thousands €				
<b>Operating Activities</b>				
<b>Profit after Tax</b>	<b>19,357</b>	<b>24,377</b>	<b>8,127</b>	<b>19,799</b>
Plus (Less) Adjustments:	(i) 1,169	905	810	821
	<b>20,526</b>	<b>25,282</b>	<b>8,936</b>	<b>20,620</b>
<b>Working Capital changes</b>				
Increase / (Decrease) in Inventories	6,955	2,058	6,979	2,242
Increase / (Decrease) in Trade and other Receivables	2,741	(54,633)	(12,632)	(62,754)
Increase / (Decrease) in other current assets	1,360	(5,889)	54	(2,992)
Increase / (Decrease) in Trade and other Payables	(13,756)	(50,789)	(3,522)	(27,523)
	<b>(2,700)</b>	<b>(109,253)</b>	<b>(9,121)</b>	<b>(91,026)</b>
<b>Cash flow from Operating Activities</b>	<b>17,826</b>	<b>(83,971)</b>	<b>(185)</b>	<b>(70,406)</b>
<b>Cash flow from Operating Activities</b>				
Cash flow from operating activities				
Less: Debit interest and similar expenses Paid	(727)	(332)	(704)	(289)
Less: Income Taxes Paid	(2,813)	(333)	(264)	(277)
<b>Net cash flow from Operating Activities</b>	<b>14,286</b>	<b>(84,636)</b>	<b>(1,153)</b>	<b>(70,972)</b>
<b>Investing Activities</b>				
Purchases of tangible assets	(402)	(581)	(381)	(389)
Purchases of intangible assets	(0)	(15)	-	-
Disposals from sale of tangible assets	115	13	16	13
Borrowings to affiliated companies	-	-	-	(2,000)
Acquisition of associates and other investments	(1)	-	-	-
Proceeds from bonds	7,100	-	7,100	-
Interest received	629	858	420	743
Proceeds from borrowing of affiliated parties	-	-	-	500
<b>Net cash flow from Investing Activities</b>	<b>7,440</b>	<b>275</b>	<b>7,154</b>	<b>(1,134)</b>
<b>Financing Activities</b>				
Dividends Paid	-	(1)	-	(1)
Proceeds from Borrowings	-	22,129	-	20,000
Borrowings Paid	(15)	(1,023)	-	(1,000)
<b>Net cash flow from Financing Activities</b>	<b>(15)</b>	<b>21,105</b>	<b>-</b>	<b>18,999</b>
<b>Net increase / decrease in cash and cash equivalents</b>	<b>21,712</b>	<b>(63,256)</b>	<b>6,001</b>	<b>(53,106)</b>
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	776	711	271	(63)
<b>Cash and cash equivalents at the end of the period</b>	<b>122,533</b>	<b>105,403</b>	<b>81,798</b>	<b>77,995</b>

*The accompanying notes form an integral part of the Interim Financial Statements.*

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

The adjustments to Profit are described as follows:

Amounts in thousands €

	METKA		METKA S.A.	
	03 months until 31 March 2013	03 months until 31 March 2012	03 months until 31 March 2013	03 months until 31 March 2012
<b>Adjustments to Profit after Tax for:</b>				
Depreciation of tangible assets	1,066	1,149	713	796
Depreciation of intangible assets	5	7	2	2
Provisions	28	41	15	30
Income from reverse of provisions	(43)	(21)	(43)	(12)
Profit / Loss from the Disposal of tangible assets	(0)	(2)	(0)	(2)
Profit / Loss from the fair value of embedded derivatives	-	(36)	-	(36)
Losses from the fair value recognition of financial assets through profit and loss	94	(58)	-	-
Credit interest and similar income	(1,141)	(858)	(894)	(743)
Debit interest and similar expenses	754	774	673	681
Share in net (profit) loss of subsidiaries	63	(196)	-	-
Unrealised foreign currency gains / (losses)	342	104	342	104
<b>Total Adjustments to Profit after Tax</b>	<b>1,169</b>	<b>905</b>	<b>810</b>	<b>821</b>

## **7. 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. 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 Attikis, 8 Artemidos Street, 15125.

The interim financial statements for the period from 1st January until 31st March 2013 has been approved by the Board of Directors on May 13, 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 31.03.2013 owned 56,193% of METKA Group.

## **8. Additional information and explanations of the Interim Financial Statements**

### **8.1 Basis of preparation and accounting policies**

The interim consolidated financial statements of METKA S.A. for the three month period from the 1<sup>st</sup> of January to the 31<sup>st</sup> of March of 2013 have been prepared based on the principals of the historic cost, adjusted for certain assets and liabilities to fair value and going concern. They are in accordance with the International Financial Reporting Standards (I.F.R.S.).

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 Euro (currency of the parent company's headquarters country) and all amounts are shown in thousands of Euros, unless noted otherwise.

Any differences in totals are due to rounding.

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 under which the attached financial statements have been prepared and the Group applies consistently have not changed compared to the previous year's financial statements (2012).

## **8.2 New and amended accounting principles and interpretations of IFRIC**

### **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. The amendments do not affect the consolidated financial statements.

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

In May 2011, IASB issued 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. The standard does not affect the consolidated financial statements.

- **Amendments to IAS 19 “Employee Benefits”**

In June 2011, the IASB issued the amendment to IAS 19 “Employee Benefits”. The amendments aim to improve the issues related to defined benefit plans. The revised version eliminates the “corridor method” and requires the recognition of remeasurements (including actuarial gains and losses) arising in the reporting period in other comprehensive income. Furthermore, this version changes the measurement and presentation of certain components of defined benefit cost. Under the revised standard, the Group/Company restates its reported results throughout the comparative periods 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 amendments do not affect the consolidated financial statements from the difference when recognizing actuarial earnings/(losses).

- **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's operations.

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

In December 2011, IASB published new requirements for disclosures that enable users of Financial Statements to make better comparison between IFRS and US GAAP based financial statements. The amendments do not affect the consolidated financial statements.

- **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 amendment does not affect the consolidated financial statements. The amendment has been 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), as its latest set of annual improvements. The amendments are not significant and have not a material impact on Group's financial statements. These amendments have been adopted by the European Union in March 2013.

## 9. 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	Participati Percentage	Participatio n	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)
METKA OVERSEAS LTD	Nicosia Cyprus	100,00	Direct	The participation percentage
Joint Venture EKME-ATHONIKI	IONIA THESSALONIKIS	28,00	Indirect	The participation percentage (Equity Method)

Subsidiary EKME SA founded on 18.01.2013 the Joint Venture EKME SA – ATHONIKI CONSTRUCTIONS SA in which it participates with a 70%. The above joint venture was included in the Group's consolidated financial statements with the Equity Method. The incorporation of the above mentioned company to the consolidated financial statements of the Group, has affected less than 25% the Sales Turnover, the Profit after Taxes, the Minority interests and the Shareholder's Equity.

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 31<sup>st</sup> of March 2013 owned 56,193% of METKA Group.

## 10. Reporting according to Geographical segments

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 1<sup>st</sup> quarter 2013, the sales of the company to foreign countries (Algeria, Jordan, Turkey, Syria, Iraq and Other Countries) comprise a 85,88 % of the total sales. Based on the aforementioned facts, the Group's geographical segments are separated into Greece, Algeria, Jordan, Turkey, Syria, Iraq, and Other Countries. The results of those geographical segments in the periods ending March 31<sup>st</sup> 2013 and 2012 respectively are as follows:

	Greece	Algeria	Turkey	Syrian Arab Republic	Other Countries	Iraq	Jordan	Total
<b>Amounts in '000 €</b>								
<b>01/01 - 31/03/2013</b>								
Revenues from external customers	18,918	43,033	14,177	20,474	6	13,218	24,167	133,993
Intersegment revenues	232	7,833	113	140	-	379	2,043	10,741
<b>Total Sales</b>	<b>19,149</b>	<b>50,866</b>	<b>14,291</b>	<b>20,614</b>	<b>6</b>	<b>13,597</b>	<b>26,210</b>	<b>144,733</b>
Gross Profit	5,517	13,535	(5,845)	7,567	6	925	5,979	27,685
Interest revenues	930	-	190	-	21	-	-	1,141
Interest expenses	(3,129)	-	(458)	-	(2)	-	-	(3,589)
<b>Net Financial profit / loss</b>	<b>(2,200)</b>	<b>-</b>	<b>(268)</b>	<b>-</b>	<b>20</b>	<b>-</b>	<b>-</b>	<b>(2,449)</b>
Entity's Interest in the Profit of Joint Ventures	(63)	-	-	-	-	-	-	(63)
Profit before tax	3,857	9,464	(4,087)	5,291	4	647	4,181	19,357
Income Tax	(748)	(1,571)	678	(878)	(1)	-	(694)	(3,213)
Profit after tax	3,110	7,893	(3,409)	4,413	3	647	3,487	16,145
Depreciation / Amortization	1,040	-	22	-	9	-	-	1,071
<b>31/3/2013</b>								
Tangible assets	56,483	-	204	-	79	-	-	56,767
Other non- current assets	17,149	-	6,487	-	7	-	-	23,644
Other assets (less tangible assets)	371,789	5,968	125,162	105,123	3,454	37,668	36,975	686,141
Total assets	445,422	5,968	131,853	105,123	3,541	37,668	36,975	766,551
Total liabilities	145,182	-	60,005	129,675	1,642	29,488	13,351	379,343
Additions to non-current assets	401	-	1	-	-	-	-	402

	Greece	EE countries	Turkey	Syrian Arab Republic	Total
<b>Amounts in '000 €</b>					
<b>01/01 - 31/03/2012</b>					
Revenues from external customers	30.039	5.015	52.467	83.225	170.746
Intersegment revenues	670	129	78	5.493	6.369
<b>Total Sales</b>	<b>30.708</b>	<b>5.144</b>	<b>52.545</b>	<b>88.719</b>	<b>177.115</b>
Gross Profit	2.978	2.042	11.663	16.645	33.327
Interest revenues	909	3	40	-	952
Interest expenses	(-1.612)	(-112)	(-1.054)	(-573)	(-3.351)
<b>Net Financial profit / loss</b>	<b>-703</b>	<b>-109</b>	<b>-1.014</b>	<b>-573</b>	<b>-2.399</b>
Entity's Interest in the Profit of Joint Ventures	196	-	-	-	196
Profit before tax	2.178	1.493	8.531	12.175	24.377
Income Tax	(-58)	(-40)	(-227)	(-324)	(-650)
Profit after tax	2.120	1.454	8.304	11.851	23.728
Depreciation / Amortization	1.122	20	14	-	1.156

Amounts in '000 €

	Greece	EE countries	Turkey	Syrian Arab Republic	Other Countries	Jordan	Total
<b>31/12/2012</b>							
Tangible assets	57,132	186	222	-	-	-	<b>57,541</b>
Other non-current assets	15,820	7	6,276	-	-	-	<b>22,104</b>
Other assets (less tangible assets)	353,724	11,591	139,742	112,709	31,558	34,270	<b>683,593</b>
Total assets	426,676	11,784	146,241	112,709	31,558	34,270	<b>763,237</b>
Total liabilities	189,419	4,797	11,376	149,416	34,983	3,264	<b>393,254</b>
Additions to non-current assets	2,751	-	202	-	-	-	<b>2,952</b>

The revenues from three of the Group's external clients for 2013 and 2012 respectively, surpassing 10% of total income of the Group, are as follows:

**01/01 - 31/03/2013**

Customers	Sector	Revenue
Customer 1	Syria	20,474
Customer 3	Jordan	24,167
Customer 2	Algeria	43,033

**01/01 - 31/03/2012**

Customers	Sector	Revenue
Customer 1	Syria	83,106
Customer 3	Turkey	27,931
Customer 2	Turkey	19,492

## 11. Accounting Principles

The basic accounting principles applied in the financial period which ended December 31<sup>st</sup> 2012 have not changed.

## 12. 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.	
	31/03/2013	31/12/2012	31/03/2013	31/12/2012
Customers	366,742	369,256	331,986	335,363
Notes receivable	4	4	-	-
Checks receivable	1,923	1,883	-	-
Less: Impairment Provisions	(1,969)	(1,969)	-	-
<b>Net trade Receivables</b>	<b>366,700</b>	<b>369,174</b>	<b>331,986</b>	<b>335,363</b>
Advances to trade creditors	73,275	82,822	73,539	58,784
<b>Total</b>	<b>439,975</b>	<b>451,996</b>	<b>405,524</b>	<b>394,147</b>

### 13. Other Receivables – other current assets

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

(Amounts in thousands €)	METKA		METKA S.A.	
	31/03/2013	31/12/2012	31/03/2013	31/12/2012
Other Debtors	30,513	22,853	16,514	10,673
Receivables from the State	24,358	25,639	23,103	23,647
Receivables from Subsidiaries	34,166	41,337	29,665	36,765
Accrued income - Prepaid expenses	2,832	2,935	2,518	2,572
Less: Provision for Bad Debts	(537)	(537)	(537)	(537)
<b>Total</b>	<b>91,332</b>	<b>92,227</b>	<b>71,264</b>	<b>73,120</b>

### 14. Other long-term liabilities

The Group's and Company's other long-term liabilities are analyzed as follows:

(Amounts in thousands €)	METKA		METKA S.A.	
	31/03/2013	31/12/2012	31/03/2013	31/12/2012
<b>Advances of customers</b>				
<b>Total Opening</b>	<b>146</b>	<b>2,227</b>	<b>146</b>	<b>2,227</b>
Additions	17,972	41,732	17,972	41,732
Transfer from / (to) Short term	(11,513)	(8,788)	(11,513)	(8,788)
Depreciation for the period	(6,459)	(35,026)	(6,459)	(35,026)
<b>Closing Balance</b>	<b>146</b>	<b>146</b>	<b>146</b>	<b>146</b>
<b>Other</b>				
<b>Total Opening</b>	<b>76,856</b>	<b>62,941</b>	<b>76,667</b>	<b>62,753</b>
Additions	-	13,915	-	13,915
Depreciation for the period	(15,113)	(1)	(15,113)	(1)
<b>Closing Balance</b>	<b>61,743</b>	<b>76,856</b>	<b>61,554</b>	<b>76,667</b>
<b>Suppliers holdings for good performance</b>				
<b>Total Opening</b>	-	<b>503</b>	-	-
Additions	656	2,621	656	2,621
Transfer from / (to) Short term	618	1,724	618	2,213
Depreciation for the period	(1,274)	(4,834)	(1,274)	(4,834)
Exchange rate differences	-	(14)	-	-
<b>Closing Balance</b>	-	-	-	-
<b>Total</b>	<b>61,889</b>	<b>77,001</b>	<b>61,700</b>	<b>76,817</b>

The "Other" account includes long-term liabilities to customers from project execution based on IAS 11.

## 15. Provisions

	METKA		
	Tax liabilities	Other	Total
<b>(Amounts in thousands €)</b>			
<b>01/01/2012</b>	<b>1,430</b>	<b>7</b>	<b>1,437</b>
Additional provisions for the period	450	0	450
Realised provisions for the period	-	-	-
<b>31/12/2012</b>	<b>1,880</b>	<b>7</b>	<b>1,886</b>
Long Term	1,880	0	1,880
Short Term	-	7	7
Additional provisions for the period	-	(2)	(2)
<b>31/03/2013</b>	<b>1,880</b>	<b>5</b>	<b>1,885</b>
Long Term	1,880	-	1,880
Short Term	-	5	5

	METKA S.A.		
	Tax liabilities	Other	Total
<b>(Amounts in thousands €)</b>			
<b>01/01/2012</b>	<b>1,180</b>	<b>-</b>	<b>1,180</b>
Additional provisions for the period	400	-	400
Realised provisions for the period	-	-	-
<b>31/12/2012</b>	<b>1,580</b>	<b>-</b>	<b>1,580</b>
Long Term	1,580	-	1,580
Short Term	-	-	-
Realised provisions for the period	-	-	-
<b>31/03/2013</b>	<b>1,580</b>	<b>-</b>	<b>1,580</b>
Long Term	1,580	-	1,580
Short Term	-	-	-

## 16. Suppliers and other liabilities

(Amounts in thousands €)	METKA		METKA S.A.	
	31/03/2013	31/12/2012	31/03/2013	31/12/2012
Suppliers	75,574	85,737	67,768	61,757
Cheques Payable	577	577	-	-
Customers' Advances	45,418	33,497	44,676	33,475
Liabilities to customers for project implementation	81,714	87,900	84,046	90,120
<b>Total</b>	<b>203,283</b>	<b>207,710</b>	<b>196,490</b>	<b>185,352</b>

## 17. Encumbrances to the Company's and Group's assets

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

## 18. Commitments

Group's and Company's commitments are as follows:

(Amounts in thousands €)	METKA		METKA S.A.	
	31/03/2013	31/03/2012	31/03/2013	31/03/2012
<b>Commitments from construction contracts</b>				
Value of pending construction contracts	1,572,385	1,615,424	1,398,166	1,467,575
Granted guarantees of good performance	345,203	417,305	327,948	373,669
<b>Total</b>	<b>1,917,588</b>	<b>2,032,729</b>	<b>1,726,114</b>	<b>1,841,244</b>

## 19. Significant changes in the consolidated Statement of Comprehensive Income

The most significant changes that are presented in the statement of comprehensive income as of 31 March 2013 are as follows:

- The consolidated sales turnover decreased by 27,42% at the 1<sup>st</sup> quarter of 2013 in comparison to the 1<sup>st</sup> quarter 2012 and amounted to €133.993 th. for the 1<sup>st</sup> quarter of 2013 and € 170.746 th. for the 1<sup>st</sup> quarter of 2012. This decrease was due mainly to the contribution of the project DEIR ALI II – SYRIA to the turnover.
- The consolidated cost of sales decreased by 22,64% at the 1<sup>st</sup> quarter of 2013 in comparison to the 1<sup>st</sup> quarter of 2012 and amounted to €106.308 th. for the 1<sup>st</sup> quarter of 2013 and €137.419 for the 1<sup>st</sup> quarter of 2012. This decrease was due mainly to the cost decrease of the project in DEIR ALI II – SYRIA.

- Other financial income increased by €715 th. compared to prior period. This increase is due to exchange differences which improved the results of the current period.
- Other financial expenses decreased by €604 th. compared to prior period. This is mainly due to a decrease of exchange differences of the respective prior period.

## 20. Contingent liabilities

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

## 21. 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

\* 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.

## 22. Contingent Assets & Contingent Liabilities

### Information about Contingent Liabilities

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

### 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.

Apart from the above, there are no contingent claims against third parties by 31 March 2013.

## 23. Number of employees

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

	METKA		METKA S.A.	
	31/03/2013	31/03/2012	31/03/2013	31/03/2012
Full time employees	309	336	194	200
Part time employees	199	185	56	55
<b>Total</b>	<b>508</b>	<b>521</b>	<b>250</b>	<b>255</b>

## 24. Related party transactions

Amounts in thousands €

### Income from execution of projects and other income

	METKA		METKA S.A.	
	31/3/2013	31/3/2012	31/3/2013	31/3/2012
Subsidiaries	-	-	9,185	78
Other Parent company's subsidiaries	879	5,900	879	5,815
<b>Total</b>	<b>879</b>	<b>5,900</b>	<b>10,064</b>	<b>5,893</b>

### Other income

	31/3/2013	31/3/2012	31/3/2013	31/3/2012
Other Parent company's subsidiaries	-	391	-	391
<b>Total</b>	<b>-</b>	<b>391</b>	<b>-</b>	<b>391</b>

### Other income

	31/3/2013	31/3/2012	31/3/2013	31/3/2012
Other Parent company's subsidiaries	576	-	486	-
<b>Total</b>	<b>576</b>	<b>-</b>	<b>486</b>	<b>-</b>

### Purchases and compensations from the supply of services

	31/3/2013	31/3/2012	31/3/2013	31/3/2012
Subsidiaries	-	-	1,277	4,654
Other Parent company's subsidiaries	2,081	2,177	2,059	2,109
Directors and key management of the Company	804	856	700	702
<b>Total</b>	<b>2,885</b>	<b>3,033</b>	<b>4,036</b>	<b>7,465</b>

### Demands from customers and project under progress

	31/3/2013	31/12/2012	31/3/2013	31/12/2012
Subsidiaries	-	-	10,047	1,549
Other Parent company's subsidiaries	131,564	128,695	131,526	128,675
Directors and key management of the Company	24	2	-	-
<b>Total</b>	<b>131,588</b>	<b>128,697</b>	<b>141,572</b>	<b>130,225</b>

### Other Demands

	31/3/2013	31/12/2012	31/3/2013	31/12/2012
Subsidiaries	-	-	3,426	3,426
Other Parent company's subsidiaries	36,226	43,044	28,161	34,911
<b>Total</b>	<b>36,226</b>	<b>43,044</b>	<b>31,587</b>	<b>38,337</b>

### Obligation to suppliers and other liabilities

	31/3/2013	31/12/2012	31/3/2013	31/12/2012
Subsidiaries	-	-	11,988	10,879
Other Parent company's subsidiaries	-	791	-	787
Directors and key management of the Company	148	183	128	139
<b>Total</b>	<b>148</b>	<b>974</b>	<b>12,116</b>	<b>11,804</b>

### Obligation to customers and project under progress

	31/3/2013	31/12/2012	31/3/2013	31/12/2012
Other Parent company's subsidiaries	653	1,525	653	1,525
<b>Total</b>	<b>653</b>	<b>1,525</b>	<b>653</b>	<b>1,525</b>

Transactions with affiliated companies are carried out on an arm's length basis. The Group did not take part 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 take part to such transactions in the future. None of the transactions incorporate special terms and conditions.

## 25. Transactions with key management personnel

The remuneration of the individual members of Management was as follows:

(Amounts in thousands €)	METKA		METKA S.A.	
	31/03/2013	31/03/2012	31/03/2013	31/03/2012
Short term employee benefits				
- Wages and Salaries and BOD Fees	799	853	695	700
- Insurance service cost	6	3	5	2
	<b>804</b>	<b>856</b>	<b>700</b>	<b>702</b>
<b>Total</b>	<b>804</b>	<b>856</b>	<b>700</b>	<b>702</b>

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

## 26. Earnings per share

(Amounts in thousands €)	METKA		METKA S.A.	
	1/1-31/03/2013	1/1-31/03/2012	1/1-31/03/2013	1/1-31/03/2012
Equity holders of the parent	16,098	23,525	3,834	20,516
Weighted average number of shares	51,951	51,951	51,951	51,951
<b>Basic earnings per share</b>	<b>0.3099</b>	<b>0.4528</b>	<b>0.0738</b>	<b>0.3949</b>

## 27. Dividend Distribution

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

The General Shareholders Assembly of 8/05/2013 approved the Financial Statements of year 2012 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 be withheld and therefore the net dividend per share is € 0,1875.

## 28. Subsequent Events

METKA received on 25.4.2013 a 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 USD 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. It is anticipated that the METKA Consortium will commence detailed contract negotiations shortly.

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

Athens, May 13, 2013

CHAIRMAN AND MANAGING  
DIRECTOR of the Board of  
Directors

IOANNIS G.  
MYTILINEOS

I.D. No AE044243/2007

THE MEMBER OF THE  
BOARD

FILIPPOS E.  
ZOTOS

I.D. No PO65848/1991

THE FINANCIAL  
DIRECTOR

SPYRIDON S.  
PETRATOS


I.D. No AB263393/2006

THE CHIEF  
ACCOUNTANT

STYLIANOS ATH.  
PALIKARAS

I.D. No AK621204/2012

## 29. Figures and Information

 <b>METKA</b> METAL CONSTRUCTIONS OF GREECE S.A.				
Company's number in the register of Societes Anonymes: 10357/06/Β/Β/113 & Antefissis Str., 151 25 Marousi-Attika <b>Financial data and information for the period from 1st January 2013 until 31st March 2013</b> (According to Decision 4/507/28.04.2009 of the Board of Directors of the Hellenic Capital Market Commission)				
The financial data and information presented below aim to give summary information about the financial position and results of METKA S.A. and its subsidiaries. We advise the reader, before making any investment decision or other transaction concerning the company, to visit the company's web site where the financial statements according to International Financial Reporting Standards together with the Auditor's Report, are presented.				
<b>GENERAL INFORMATION FOR THE COMPANY</b> Company's web address: <a href="http://www.metka.gr">www.metka.gr</a> Date of approval of the Financial Statements: <b>May 13, 2013</b>				
<b>STATEMENT OF FINANCIAL POSITION (consolidated and company)</b>				
(Amounts in 000's Euro)	<b>THE GROUP</b>		<b>THE COMPANY</b>	
	<b>31/03/13</b>	<b>31/12/12</b>	<b>31/03/13</b>	<b>31/12/12</b>
<b>ASSET</b>				
Self used fixed assets	56.767	57.541	36.172	36.519
Intangible assets	25	30	10	13
Other non current assets	23.618	22.073	28.368	27.441
Inventories	30.403	37.358	29.425	36.404
Trade receivables	439.975	451.998	405.524	394.147
Other current assets	215.753	194.239	153.062	148.646
<b>TOTAL ASSETS</b>	<b>766.551</b>	<b>763.227</b>	<b>652.581</b>	<b>643.170</b>
<b>EQUITY &amp; LIABILITIES</b>				
Share Capital	16.624	16.624	16.624	16.624
Other Shareholders' Equity	353.383	336.204	274.445	270.611
<b>Total Shareholders' Equity (a)</b>	<b>370.007</b>	<b>352.829</b>	<b>291.069</b>	<b>287.235</b>
Minority interests (b)	17.201	17.154	-	-
<b>Total Equity (c)=(a)+(b)</b>	<b>387.209</b>	<b>369.983</b>	<b>291.069</b>	<b>287.235</b>
Long term borrowings	2.716	2.716	-	-
Provisions and other long-term liabilities	117.451	124.037	105.773	111.761
Short-term borrowings	48.421	48.439	45.970	45.970
Other short term liabilities	210.755	218.055	209.759	198.205
<b>Total liabilities (d)</b>	<b>379.343</b>	<b>393.264</b>	<b>361.742</b>	<b>355.936</b>
<b>TOTAL EQUITY AND LIABILITIES (c)+(d)</b>	<b>766.551</b>	<b>763.227</b>	<b>652.581</b>	<b>643.170</b>
<b>STATEMENT OF CHANGES IN EQUITY (consolidated and company)</b>				
(Amounts in 000's Euro)	<b>THE GROUP</b>		<b>THE COMPANY</b>	
	<b>31/03/13</b>	<b>31/03/12</b>	<b>31/03/13</b>	<b>31/03/12</b>
<b>Equity at the beginning of the period (01/01/2013 &amp; 01/01/2012 respectively)</b>	<b>369.983</b>	<b>339.076</b>	<b>287.235</b>	<b>290.159</b>
Total comprehensive income for the period after taxes (continued and discontinued operations)	17.226	24.326	3.834	20.516
<b>Equity at the end of the period (31/03/2013 and 31/03/2012 respectively)</b>	<b>387.209</b>	<b>363.402</b>	<b>291.069</b>	<b>310.675</b>
<b>ADDITIONAL DATA AND INFORMATION</b>				
1. 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 March 31 2013 are presented in note 9 of the interim financial statements. The joint venture EKME SA-ATHONIKI CONSTRUCTIONS SA that was founded on 18/01/2013 by the 40% subsidiary EKME 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 the Group, has affected less than 25% the Sales Turnover, the Profit after Taxes, the Minority Interests and the Shareholder's Equity.				
2. The consolidated financial statements of METKA Group are incorporated in the consolidated financial statements of Mytilineos Group, that is based in Greece and owns 56,193% of METKA Group.				
3. In the above Financial Statements, the Group adopted the basic accounting principles, which were employed for issuing the financial statements of FY 2012. There are not any adjustments in the accounting principles and forecasts compared to the previous year.				
4. There are no encumbrances to the company's and Group's assets.				
5. There 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 31.03.2013 amounts to € 1.187 thousand for the Group and € 537 thousand for the Company. Other provisions balance as of 31.03.2013 amounts to € 3.695 thousand for the Group and € 1.869 thousand for the Company. The tax provision balance for fiscal years unaudited by tax authorities as of 31.03.2013 amounts to € 1.880 thousand for the Group and € 1.580 thousand for the Company.				
6. The tax unaudited fiscal years of the Company and the Group are presented in detail in note 21 of the interim financial statements of the Group.				
7. The number of employees at the end of the reporting period are as follows:				
	<b>THE GROUP</b>		<b>THE COMPANY</b>	
	<b>31/03/13</b>	<b>31/03/12</b>	<b>31/03/13</b>	<b>31/03/12</b>
FULL TIME EMPLOYEES	309	336	194	200
DAILY - WAGE EMPLOYEES	199	185	56	56
	<b>508</b>	<b>521</b>	<b>250</b>	<b>256</b>
8. Investments in tangible and intangible fixed assets for the period from January 1 2013 to March 31, 2013 amounted to € 402 thousand for the Group and € 381 thousand for the Company.				
9. The earnings per share were calculated according to the earnings after tax and minorities on the weighted average number of shares of the parent company.				
10. Intercompany transactions for the period from January 1 2013 to March 31 2013 according to I.A.S. 24 are as follows:				
(Amounts in 000's Euro)	<b>THE GROUP</b>		<b>THE COMPANY</b>	
	<b>31/03/13</b>	<b>31/03/12</b>	<b>31/03/13</b>	<b>31/03/12</b>
a) Income	1.454	10.550	-	-
b) Expenses	2.061	3.336	-	-
c) Receivables	167.790	173.159	-	-
d) Liabilities	653	12.641	-	-
e) Transaction and remuneration with top management and BoD members	804	700	-	-
g) Payables to top management and BoD members	148	128	-	-
f) Receivables from top management and BoD members	24	-	-	-
11. Consolidated other total income after taxes is related to foreign exchange differences € 1.081 thousand from the consolidation of foreign firms.				
12. At the end of the period the 1st Quarter of 2013 the mother company or subsidiary firms do not possess shares of the mother company.				
13. There has been no discontinuance of operations of the Company or of the Group.				
14. Any differences in totals are due to roundings.				
<b>STATEMENT OF COMPREHENSIVE INCOME (consolidated and company)</b>				
(Amounts in 000's Euro)	<b>THE GROUP</b>		<b>THE COMPANY</b>	
	<b>1/1-31/03/13</b>	<b>1/1-31/03/12</b>	<b>1/1-31/03/13</b>	<b>1/1-31/03/12</b>
<b>Sales Turnover</b>	<b>133.993</b>	<b>170.746</b>	<b>61.300</b>	<b>126.502</b>
Gross Profit / (loss) and investment results	27.685	33.327	14.953	27.538
Profit before taxes, borrowings and investments results	21.869	26.578	10.230	22.173
and investment results	21.869	26.578	10.230	22.173
<b>Profit before taxes</b>	<b>19.357</b>	<b>24.377</b>	<b>8.127</b>	<b>19.799</b>
Less taxes	3.213	650	4.293	(717)
<b>Profit after taxes (A)</b>	<b>16.145</b>	<b>23.727</b>	<b>3.834</b>	<b>20.516</b>
Owners of the parent	16.096	23.525	3.834	20.516
Minority interests	47	202	-	-
<b>Total comprehensive income after taxes (B)</b>	<b>1.081</b>	<b>599</b>	<b>-</b>	<b>-</b>
<b>Other comprehensive income for the period after taxes (A) + (B)</b>	<b>17.226</b>	<b>24.326</b>	<b>3.834</b>	<b>20.516</b>
Owners of the parent	17.179	24.124	3.834	20.516
Minority interests	47	202	-	-
<b>Earnings after taxes per share-basic (in €)</b>	<b>0,3099</b>	<b>0,4528</b>	<b>0,0738</b>	<b>0,3949</b>
Profit before taxes, borrowings, investments and depreciation results	22.941	27.735	10.945	22.972
<b>CASH FLOW STATEMENT- Indirect Method (consolidated &amp; company)</b>				
(Amounts in 000's Euro)	<b>THE GROUP</b>		<b>THE COMPANY</b>	
	<b>1/1-31/03/13</b>	<b>1/1-31/03/12</b>	<b>1/1-31/03/13</b>	<b>1/1-31/03/12</b>
<b>Operating Activities</b>				
Profit before Taxes (Continued Operations)	19.357	24.377	8.127	19.799
Plus (Less) Adjustments for:				
Depreciations	1.071	1.156	716	799
Provisions	(15)	20	(27)	18
Exchange differences	342	104	342	104
Results (revenues, expenses, profit, loss) from Investment Activities	(984)	(1.150)	(894)	(781)
Debit Interest and similar expenses	754	774	673	581
Operating profit before changes in working capital	20.526	25.282	8.937	20.620
<b>Plus/less adjustments for changes in working capital or operating activities:</b>				
Decrease / (increase) in Inventories	6.955	2.058	6.979	2.242
Decrease / (increase) in receivables	2.741	(54.633)	(12.632)	(62.754)
Decrease / (increase) in other current assets	1.360	(5.889)	54	(2.952)
(Decrease) / Increase in short term liabilities (except for the banks)	(13.756)	(50.789)	(3.522)	(27.523)
Less:				
Debit Interest and similar expenses paid	(727)	(332)	(704)	(289)
Taxation paid	(2.813)	(333)	(264)	(277)
<b>Net cash flows from operating activities (a)</b>	<b>14.286</b>	<b>(84.637)</b>	<b>(1.153)</b>	<b>(70.973)</b>
<b>Investing Activities</b>				
Proceeds from the sale of tangible and intangible assets	115	13	15	13
Purchase of tangible and intangible assets	(402)	(566)	(381)	(389)
Investments in Joint Ventures	(1)	-	-	-
Proceeds from Borrowings to affiliated parties	-	-	-	500
Interest received	629	858	420	743
Borrowings to/from affiliated parties	-	-	-	(2.000)
Proceeds from bonds	7.100	-	7.100	-
<b>Net cash flows from investing activities (b)</b>	<b>7.440</b>	<b>275</b>	<b>7.154</b>	<b>(1.133)</b>
<b>Financing Activities</b>				
Payments from borrowings	-	22.129	-	20.000
Payments of borrowings	(15)	(1.023)	-	(1.000)
Dividends paid	-	(1)	-	(1)
<b>Net cash flows from financing activities (c)</b>	<b>(15)</b>	<b>21.105</b>	<b>-</b>	<b>18.999</b>
<b>Net increase in cash and cash equivalents (a) + (b) + (c)</b>	<b>21.712</b>	<b>(63.256)</b>	<b>6.001</b>	<b>(53.107)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>100.046</b>	<b>167.948</b>	<b>75.528</b>	<b>131.165</b>
<b>Effects of exchange rate changes</b>	<b>776</b>	<b>711</b>	<b>271</b>	<b>(83)</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>122.533</b>	<b>105.403</b>	<b>81.799</b>	<b>77.995</b>
Marousi May 13, 2012				
THE PRESIDENT OF THE BOARD & MANAGING DIRECTOR		THE MEMBER OF THE BOARD		THE FINANCIAL DIRECTOR
IDANNIS MYTILINEOS		FILIPPOS ZOTOS		SPYRIDON PETRATOS
I.D. No: AE044243/2007		I.D. No: Γ1 063848/1991		I.D. No: AR26C393/2006
				THE CHIEF ACCOUNTANT
				STYLIANOS PALKARAS
				I.D. No: AR621204/2012