



METKA INDUSTRIAL-CONSTRUCTION SOCIETE ANONYME

Company's number in the register of Societes Anonymes: 10357/06/B/86/113
8 Artemidos Str., 15125 Marousi, Attika

Financial data and information for the period from 1st January 2016 until 30th June 2016

(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 INDUSTRIAL-CONSTRUCTION SOCIETE ANONYME 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.

GENERAL INFORMATION FOR THE COMPANY

Company's web address: www.metka.com
Date of approval of the Financial Statements: August 01, 2016
Name of the auditor: Manolis Mixalios (A.M. SOEL: 25131) - Dimitra Pagoni (A.M. SOEL: 30821)
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	
ASSET	30/06/16	31/12/15	30/06/16	31/12/15
Self used fixed assets	48.139	48.163	38.028	37.849
Intangible assets	-	1	-	-
Other non current assets	212.838	222.850	52.991	50.925
Inventories	41.905	120.825	36.014	81.040
Trade receivables	420.870	398.517	331.928	355.412
Other current assets	338.111	310.292	287.599	258.810
TOTAL ASSETS	1.061.863	1.100.647	746.560	784.036
EQUITY & LIABILITIES				
Share Capital	16.624	16.624	16.624	16.624
Other Shareholders' Equity	546.887	533.833	350.418	351.714
Total Shareholders Equity (a)	563.511	550.457	367.042	368.338
Minority interests (b)	3.534	557	-	-
Total Equity (c)=(a)+(b)	567.045	551.014	367.042	368.338
Long-term borrowings	1.621	1.778	-	-
Provisions and other long-term liabilities	82.912	87.156	61.252	55.613
Short-term borrowings	2.310	2.345	-	-
Other short-term liabilities	407.975	458.353	318.266	360.085
Total liabilities (d)	494.818	549.633	379.519	415.698
TOTAL EQUITY AND LIABILITIES (c) +(d)	1.061.863	1.100.647	746.560	784.036

STATEMENT OF CHANGES IN EQUITY (consolidated and company)				
(Amounts in 000's Euro)	THE GROUP		THE COMPANY	
	30/06/16	30/06/15	30/06/16	30/06/15
Equity at the beginning of the period (01/01/2016 & 01/01/2015 respectively)	551.014	507.790	368.338	377.042
Total comprehensive income for the period after taxes (continued and discontinued operations)	22.264	29.238	4.937	14.623
Dividends paid	(6.234)	(25.975)	(6.234)	(25.975)
Equity at the end of the period (30.06.2016 and 30.06.2015 respectively)	567.045	511.054	367.042	365.690

- ADDITIONAL DATA AND INFORMATION
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 1,2016 to June 30,2016 are presented in note 3 of the interim financial statements. The consolidated financial statements of the six month period ended June 30, 2016 compared with the corresponding six month comparative period of 2015, include: (i) METKA POWER WEST AFRICA LIMITED (which is a newly established company and fully consolidated from 07/06/2016). It is noted that this company have just started operation and therefore at the present have no contribution to the levels of the Company's consolidated financial statements at 30/06/2016. The incorporation or not of the above mentioned companies 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 50,00% of METKA Group.

3. In the above Financial Statements,except from the changes in IAS standards and interperatations that are effective from 1st January 2016, as discribed in note 2 of the Financial Statements, the Group adopted the basic accounting principles, which were employed for issuing the financial statements of FY 2015.

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 30.06.2016 amounts to € 650 thou.for the Group. Other provisions balance as of 30.06.2016 amounts to € 3.376 thou. for the Group and €1.919 thou. for the Company. The tax provision balance for fiscal years unaudited by tax authorities as of 30.06.2016 amounts to € 890 thou.for the Group € 780 thou. for the Company.

6. 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.

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

	THE GROUP		THE COMPANY	
	30/06/16	30/06/15	30/06/16	30/06/15
FULL TIME EMPLOYEES	309	291	260	254
DAILY - WAGE EMPLOYEES	90	54	63	52
	399	345	323	306

8. Investments in tangible and intangible fixed assets for the period from January 1,2016 to June 30, 2016 amounted to € 1.875 thou. for the Group and €1.841 thou. 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 1,2016 to June 30,2016 according to I.A.S. 24 are as follows:
- | Amounts in 000's Euro | THE GROUP | THE COMPANY |
|---|-----------|-------------|
| a) Income | 6.203 | 3.982 |
| b) Expenses | 5.700 | 8.448 |
| c) Receivables | 225.890 | 234.247 |
| d) Liabilities | 32.122 | 6.771 |
| e) Transaction and remuneration with top management and BoD members | 3.711 | 3.655 |
| f) Payables to top management and BoD members | 39 | 31 |
| g) Receivables from top management and BoD members | 71 | 70 |
| 11. Consolidated other total income after taxes is related to foreign exchange differmces (€ 276 thou) from the consolidation of foreign firms. | | |
| 12. At the end of the period the 1st Semester of 2016 the mother company or subsidiary firms 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. | | |
- | STATEMENT OF COMPREHENSIVE INCOME (consolidated and company) | | | | |
|--|--------------|--------------|--------------|--------------|
| (Amounts in 000's Euro) | THE GROUP | | THE COMPANY | |
| | 1/1-30/06/16 | 1/1-30/06/15 | 1/1-30/06/16 | 1/1-30/06/15 |
| Sales Turnover | 262.625 | 257.560 | 161.405 | 229.126 |
| Gross Profit / (loss) | 40.937 | 53.861 | 27.977 | 39.786 |
| Profit before taxes, borrowings and investments results | 36.782 | 44.386 | 14.068 | 29.013 |
| Profit before taxes | 31.935 | 39.839 | 11.541 | 25.250 |
| Less taxes | 9.394 | 10.612 | 6.604 | 10.627 |
| Profit after taxes (A) | 22.541 | 29.227 | 4.937 | 14.623 |
| Owners of the parent | 19.426 | 29.239 | 4.937 | 14.623 |
| Minority interests | 3.115 | (13) | - | - |
| Other comprehensive income after taxes (B) | (276) | 12 | - | - |
| Total comprehensive income for the period after taxes (A) + (B) | 22.265 | 29.239 | 4.937 | 14.623 |
| Owners of the parent | 19.288 | 29.251 | 4.937 | 14.623 |
| Minority interests | 2.977 | (13) | - | - |
| Earnings after taxes per share-basic (in €) | 0,3739 | 0,5628 | 0,0950 | 0,2815 |
| Profit before taxes, borrowings,investments and depreciation results | 38.646 | 46.275 | 15.700 | 30.668 |
- | CASH FLOW STATEMENT- Indirect Method (consolidated & company) | | | | |
|---|--------------|--------------|--------------|--------------|
| (Amounts in 000's Euro) | THE GROUP | | THE COMPANY | |
| Operating Activities | 1/1-30/06/16 | 1/1-30/06/15 | 1/1-30/06/16 | 1/1-30/06/15 |
| Profit before Taxes (Continued Operations) | 31.935 | 39.839 | 11.541 | 25.250 |
| Plus (Less) Adjustments for: | | | | |
| Depreciations | 1.896 | 1.904 | 1.662 | 1.669 |
| Provisions | (12) | (19) | 33 | 11 |
| Exchange differences | 1.501 | (725) | 803 | (718) |
| Results (revenues, expenses, profit, loss) | | | | |
| from Investment Activities | (816) | (1.008) | (298) | (183) |
| Debit Interest and similar expenses | 1.079 | 159 | 86 | 14 |
| Operating profit before changes in working capital | 35.583 | 40.149 | 13.827 | 26.044 |
- | | | | | |
|---|----------|----------|----------|----------|
| Plus/less adjustments for changes in working capital or operating activities: | | | | |
| Decrease /(Increase) in Inventories | 78.263 | 2.215 | 45.026 | 2.224 |
| Decrease /(Increase) in receivables | (12.792) | (49.078) | 10.310 | (53.127) |
| Decrease /(Increase) in other current assets | 5.316 | (928) | 143 | (796) |
| (Decrease) / Increase in short term liabilities (except for the banks) | (59.253) | (12.135) | (40.441) | (8.895) |
| Less: | | | | |
| Debit Interest and similar expenses paid | (343) | (128) | (77) | - |
| Taxation paid | (1.140) | (1.209) | (965) | (996) |
| Net cash flows from operating activities (a) | 45.634 | (21.115) | 27.821 | (35.547) |
- | | | | | |
|---|---------|---------|---------|---------|
| Investing Activities | | | | |
| Acquisition of subsidiary, associates and other investments | - | (2) | - | (2) |
| Acquisition of tangible and intangible assets | (1.875) | (2.391) | (1.841) | (766) |
| Proceeds from the sale of tangible and intangible assets | 6 | - | - | - |
| Proceeds from the sale of available for sale financial assets | 3 | 3 | - | - |
| Purchase of financial assets | | | | |
| at fair value with changes in net results | (2.000) | (2.832) | (2.000) | (2.832) |
| Interest received | 549 | 1.217 | 35 | 470 |
| Proceeds from bonds | - | 7.921 | - | - |
| Net cash flows from investing activities (b) | (3.317) | 3.915 | (3.806) | (3.130) |
- | | | | | |
|---|----------|----------|----------|----------|
| Financing Activities | | | | |
| Borrowings to affiliated parties | (23.000) | - | (23.000) | - |
| Payments of borrowings | (192) | (186) | - | - |
| Dividends paid | (5.936) | (26.022) | (5.936) | (25.930) |
| Net cash flows from financing activities (c) | (29.128) | (26.208) | (28.936) | (25.930) |
| Net increase in cash and cash equivalents (a) + (b) + (c) | 13.189 | (43.408) | (4.920) | (64.607) |
| Cash and cash equivalents at the beginning of the period | 154.621 | 288.314 | 140.697 | 192.866 |
| Effects of exchange rate changes | (494) | 52 | (129) | 104 |
| Cash and cash equivalents at the end of the period | 167.317 | 244.959 | 135.648 | 128.363 |
- Maroussi, August 01, 2016
- THE PRESIDENT OF THE BOARD & MANAGING DIRECTOR
IOANNIS MYTILINEOS
I.D. No: AE044243/2007
- THE DEPUTY MANAGING DIRECTOR
PANAGIOTIS A. GARDELINOS
I.D. No: AE602368/2007
- THE CHIEF FINANCIAL OFFICER
SPYRIDON PETRATOS
I.D. No. AB263393/2006
- THE CHIEF ACCOUNTANT
STYLIANOS PALIKARAS
I.D. No. AK621204/2012