

# METKA

## METAL CONSTRUCTIONS OF GREECE S.A.

Company's number in the register of Societes Anonymes: 10357/06/B/86/113

8 Artemidos Str., 151 25 Maroussi Attikis

Financial data and information for the period from 1st January 2012 until 30th September 2012

(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, whenever is required, are presented.

### GENERAL INFORMATION FOR THE COMPANY

Company's web address: [www.metka.gr](http://www.metka.gr)

Date of approval of the Financial Statements: 19 November 2012

### STATEMENT OF FINANCIAL POSITION (consolidated and company)

(Amounts in 000's Euro)	THE GROUP		THE COMPANY	
	30/9/12	31/12/11	30/9/12	31/12/11
<b>ASSETS</b>				
Self used fixed assets	57.076	59.374	35.754	37.337
Intangible assets	31	52	15	22
Other non current assets	17.395	13.806	24.625	22.017
Inventories	45.125	45.541	44.252	44.432
Trade receivables	430.202	456.587	391.341	423.779
Other current assets	200.802	211.579	143.376	170.548
<b>TOTAL ASSETS</b>	<b>750.631</b>	<b>786.939</b>	<b>639.363</b>	<b>698.135</b>
<b>EQUITY &amp; LIABILITIES</b>				
Share Capital	16.624	16.624	16.624	16.624
Other Shareholders' Equity	318.375	305.237	264.806	273.535
<b>Total Shareholders' Equity (a)</b>	<b>334.999</b>	<b>321.861</b>	<b>281.430</b>	<b>290.159</b>
Minority interests (b)	16.677	17.215	-	-
<b>Total Equity (c)=(a)+(b)</b>	<b>351.676</b>	<b>339.076</b>	<b>281.430</b>	<b>290.159</b>
Provisions and other long-term liabilities	122.730	95.369	106.139	84.488
Short-term borrowings	38.110	14.150	35.970	12.000
Other short-term liabilities	238.116	338.344	215.824	311.488
<b>Total liabilities (d)</b>	<b>398.955</b>	<b>447.863</b>	<b>357.933</b>	<b>407.976</b>
<b>TOTAL EQUITY AND LIABILITIES (c)+(d)</b>	<b>750.631</b>	<b>786.939</b>	<b>639.363</b>	<b>698.135</b>

### STATEMENT OF CHANGES IN EQUITY (consolidated and company)

(Amounts in 000's Euro)	THE GROUP		THE COMPANY	
	30/9/12	30/9/11	30/9/12	30/9/11
<b>Equity at the beginning of the period (01/01/2012 &amp; 01/01/2011 respectively)</b>	<b>339.076</b>	<b>250.408</b>	<b>290.159</b>	<b>210.512</b>
Total comprehensive income for the period after taxes (continued and discontinued operations)	52.343	79.139	30.234	82.998
Dividends paid	(39.743)	(26.136)	(38.963)	(24.936)
<b>Equity at the end of the period (30/09/2012 and 30/09/2011 respectively)</b>	<b>351.676</b>	<b>303.410</b>	<b>281.430</b>	<b>268.574</b>

### ADDITIONAL DATA AND INFORMATION

- 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 ended 30.09.2012 are presented in note 8 of the interim financial statements. On 21/11/2011 the company acquired METKA OVERSEAS LTD based on Nicosia of Cyprus. The acquisition price was € 1 thou. The integration of the above company to the consolidated financial statements of METKA Group resulted to a change of no more than 25% on the turnover, the profits after taxes and minority interests, and the shareholders' 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 56,193% of METKA Group (method of full consolidation).
- In the above Financial Statements, the Group adopted the basic accounting principles, which were employed for issuing the financial statements of FY 2011. There are not any adjustments in the accounting principles and forecasts compared to the previous year.
- There are no encumbrances 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 position or operation of the Company and the Group. The litigation provision balance as of 30.09.2012 amounts to € 1.304 thou. for the Group and € 537 thou. for the Company. Other provisions balance as of 30.09.2012 amounts to € 3.886 thou. for the Group and € 1.988 thou. for the Company. The tax provision balance for fiscal years unaudited by tax authorities as of 30.09.2012 amounts to € 1.782 thou. for the Group € 1.480 thou. for the Company.
- The tax unaudited fiscal years of the Company and the Group are presented in detail in note 20 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	
	30/9/12	30/9/11	30/9/12	30/9/11
FULL TIME EMPLOYEES	308	424	198	252
DAILY - WAGE EMPLOYEES	164	212	57	56
	<b>472</b>	<b>636</b>	<b>255</b>	<b>308</b>

- Investments in tangible and intangible fixed assets for the period from January 1,2012 to September 30, 2012 amounted to € 1.300 thou. for the Group and € 884 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 parent company
- Intercompany transactions for the period from January 1,2012 to September 30,2012 according to I.A.S. 24 are as follows:

(Amounts in 000's Euro)	THE GROUP	THE COMPANY
a) Income	28.352	28.355
b) Expenses	6.556	15.351
c) Receivables	194.034	188.736
d) Liabilities	6.898	8.862
e) Transaction and remuneration with top management and BoD members	2.554	2.074
g) Payables to top management and BoD members	192	139
f) Receivables from top management and BoD members	2	-

- Consolidated other total income after taxes is related to foreign exchange differences (€ 1.041 thou) from the consolidation of foreign subsidiaries.

12. At the end of the period the 3rd Quarter of 2012 the mother company or subsidiaries 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. The amounts are reported in th. euros unless otherwise indicated.

### STATEMENT OF COMPREHENSIVE INCOME (consolidated and company)

(Amounts in 000's Euro)	THE GROUP				THE COMPANY			
	1/1-30/9/12	1/1-30/9/11	1/7-30/9/12	1/7-30/9/11	1/1-30/9/12	1/1-30/9/11	1/7-30/9/12	1/7-30/9/11
Sales Turnover	409.176	719.592	110.479	241.820	262.960	594.430	66.049	207.353
Gross Profit / (loss)	84.986	131.137	24.328	47.737	59.704	126.323	14.480	47.679
Profit (loss) before taxes, interest and investments results	65.813	108.709	17.550	39.211	43.210	111.217	9.501	41.258
<b>Profit before taxes</b>	<b>63.436</b>	<b>104.051</b>	<b>17.542</b>	<b>38.271</b>	<b>38.690</b>	<b>103.877</b>	<b>8.330</b>	<b>38.281</b>
Less taxes	12.134	23.130	6.560	8.254	8.456	20.879	5.099	7.564
<b>Profit after taxes (A)</b>	<b>51.302</b>	<b>80.922</b>	<b>10.982</b>	<b>30.016</b>	<b>30.234</b>	<b>82.998</b>	<b>3.231</b>	<b>30.717</b>
Owners of the parent	50.946	79.701	10.796	30.134	-	-	-	-
Minority interests	356	1.221	185	(118)	-	-	-	-
<b>Other comprehensive income after taxes (B)</b>	<b>1.041</b>	<b>(1.783)</b>	<b>(565)</b>	<b>(1.087)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period after taxes (A) + (B)</b>	<b>52.343</b>	<b>79.139</b>	<b>10.417</b>	<b>28.929</b>	<b>30.234</b>	<b>82.998</b>	<b>3.231</b>	<b>30.717</b>
Owners of the parent	51.986	77.918	10.230	29.047	-	-	-	-
Minority interests	356	1.221	185	(118)	-	-	-	-
Earnings after taxes per share-basic (in€)	0,9807	1,5342	0,2078	0,5801	0,5820	1,5976	0,0622	0,5913
Profit before taxes, interest, investments and depreciation results	69.343	112.724	18.714	40.522	45.619	113.497	10.300	42.034

### CASH FLOW STATEMENT- Indirect Method (consolidated & compny)

(Amounts in 000's Euro)	THE GROUP		THE COMPANY	
	1/1-30/9/12	1/1-30/9/11	1/1-30/9/12	1/1-30/9/11
<b>Operating Activities</b>				
Profit before Taxes (Continued Operations)	63.436	104.051	38.690	103.877
Plus (Less) Adjustments for:				
Depreciations	3.530	4.015	2.409	2.280
Provisions	181	263	58	23
Exchange differences	(886)	(41)	(886)	(41)
Results (revenues, expenses, profit, loss) from Investment Activities	(5.938)	(4.601)	(3.723)	(1.467)
Debit Interest and similar expenses	1.959	993	1.724	698
Operating profit before changes in working capital	62.282	104.680	38.271	105.369
<b>Plus/less adjustments for changes in working capital or operating activities:</b>				
Decrease / (Increase) in Inventories	8.599	(21.123)	8.364	(21.152)
Decrease / (Increase) in receivables	21.547	(32.776)	40.138	78.570
Decrease / (Increase) in other current assets	(2.494)	253	(2.983)	957
(Decrease) / Increase in short term liabilities (except for the banks)	(95.471)	70.999	(91.428)	(55.885)
Less:				
Debit Interest and similar expenses paid	(1.478)	(986)	(1.366)	(698)
Taxation paid	(1.479)	(25.111)	(598)	(19.508)
<b>Net cash flows from operating activities (a)</b>	<b>(8.493)</b>	<b>95.936</b>	<b>(9.602)</b>	<b>87.653</b>
<b>Investing Activities</b>				
Acquisition of subsidiary, associates and other investments	-	(125)	-	(125)
Purchase of tangible and intangible assets	(1.300)	(2.237)	(884)	(1.413)
Proceeds from the sale of tangible and intangible assets	89	54	72	46
Proceeds from the sale of available for sale financial assets	14	345	14	71
Purchase of financial assets at fair value through profit and loss statement	(6.250)	(56)	-	-
Proceeds from repayments of loans to related parties	-	-	2.500	16.500
Purchase of bonds	(65.300)	-	(54.600)	-
Proceeds from sale of financial assets at fair value with changes in net results	3.770	403	-	-
Interest received	1.458	1.182	522	495
Borrowings to/from affiliated parties	-	-	(2.900)	(12.100)
Proceeds from dividends	-	-	-	800
<b>Net cash flows from investing activities (b)</b>	<b>(67.520)</b>	<b>(434)</b>	<b>(55.276)</b>	<b>4.274</b>
<b>Financing Activities</b>				
Proceeds from Borrowings	31.099	21.456	28.970	21.500
Payments of borrowings	(5.011)	(9.500)	(5.000)	(9.500)
Dividends paid	(38.999)	(26.277)	(38.934)	(25.077)
<b>Net cash flows from financing activities (c)</b>	<b>(12.911)</b>	<b>(14.321)</b>	<b>(14.964)</b>	<b>(13.077)</b>
<b>Net increase in cash and cash equivalents (a) + (b) + (c)</b>	<b>(88.924)</b>	<b>81.181</b>	<b>(79.842)</b>	<b>78.850</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>167.948</b>	<b>68.271</b>	<b>131.165</b>	<b>28.470</b>
<b>Effects of exchange rate changes</b>	<b>471</b>	<b>(95)</b>	<b>321</b>	<b>133</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>79.495</b>	<b>149.357</b>	<b>51.643</b>	<b>107.453</b>

THE PRESIDENT OF THE BOARD & MANAGING DIRECTOR  
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THE MEMBER OF THE BOARD  
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