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
Financial data and information for the period from 1st January 2012 until 31th December 2012
(Conforming to CL.2190, article 135, for companies issuing annual financial statements, consolidated or not, according to the IAS)

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 together with the Auditor's Report, are presented.

GENERAL INFORMATION FOR THE COMPANY

Relevant Authority - Prefecture:	Ministry of Finance, Competitiveness & Shipping, General Secretariat of Commerce, Directorate of Joint-stock companies & Credit
Company's web address:	**www.metka.gr**
Board of Directors:	**IOANNIS MYTILINEOS -** PRESIDENT & MANAGING DIRECTOR, **GEORGE PALLAS -** VICE PRESIDENT NON-EXECUTIVE MEMBER, **GEORGIOS ECONOMOU, FILIPOS ZOTOS, PANAYIOTIS GARDELINOS, NIKOLAOS BAKIRTZOGLOU-**INDEPENDENT NON-EXECUTIVE MEMBER, **IOSIF AVAGIANOS-**INDEPENDENT NON-EXECUTIVE MEMBER
Date of approval of the Financial Statements:	**MARCH 26, 2013**
Name of the auditor:	**Bassilis Kazas** (A.M. SOEL : 13281) - **Pavlos L. Stelakis** (A.M. SOEL: 24941)
Auditing firm:	GRANT THORNTON (A.M. SOEL 127)
Audit Report Type:	Unqualified

STATEMENT OF FINANCIAL POSITION (consolidated and company)

(Amounts in 000's Euro)	THE GROUP		THE COMPANY	
ASSET	31/12/12	31/12/11	31/12/12	31/12/11
Self used fixed assets	57.541	59.374	36.519	37.337
Intangible assets	30	52	13	22
Other non current assets	22.073	13.806	27.441	22.017
Inventories	37.358	45.541	36.404	44.432
Trade receivables	451.996	456.587	394.147	423.779
Other current assets	194.239	211.579	148.646	170.548
TOTAL ASSETS	**763.237**	**786.939**	**643.170**	**698.135**
EQUITY & LIABILITIES				
Share Capital	16.624	16.624	16.624	16.624
Other Shareholders' Equity	336.204	305.237	270.611	273.535
Total Shareholders Equity (a)	**352.829**	**321.861**	**287.235**	**290.159**
Minority interests (b)	17.154	17.215	–	–
Total Equity (c)=(a)+(b)	**369.983**	**339.076**	**287.235**	**290.159**
Provisions and other long-term liabilities	126.753	95.369	111.761	84.488
Short-term borrowings	48.436	14.150	45.970	12.000
Other short-term liabilities	218.066	338.344	198.205	311.488
Total liabilities (d)	**393.254**	**447.863**	**355.935**	**407.976**
TOTAL EQUITY AND LIABILITIES (c) +(d)	**763.237**	**786.939**	**643.170**	**698.135**

STATEMENT OF CHANGES IN EQUITY (consolidated and company)

(Amounts in 000's Euro)	THE GROUP		THE COMPANY	
	31/12/12	31/12/11	31/12/12	31/12/11
Equity at the beginning of the period (01/01/2012 & 01/01/2011 respectively)	**339.076**	**250.408**	**290.159**	**210.512**
Total comprehensive income for the period after taxes (continued and discontinued operations)	70.650	114.804	36.039	110.417
Dividents paid	(39.743)	(26.136)	(38.963)	(24.936)
Change due to absorption of subsidiary	–	–	–	(5.833)
Equity at the end of the period (31.12.2012 and 31.12.2011 respectively)	**369.983**	**339.076**	**287.235**	**290.159**

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 fiscal year ended 2012 are presented in note 5 of the annual financial statements of the Group.
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 2011. There are not any adjustements 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 ligitation 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 31.12.2012 amounts to € 1.187 thou.for the Group and € 537 thou. for the Company. Other provisions balance as of 31.12.2012 amounts to € 3.702 thou. for the Group and €1.916 thou. for the Company. The tax provision balance for fiscal years unaudited by tax authorities as of 31.12.2012 amounts to € 1.880 thou.for the Group € 1.580 thou. for the Company.
6. The tax unaudited fiscal years of the Company and the Group are presented in detail in note 39.2 of the annual financial statements of the Group.
7. The number of employees at the end of the reporting period are as follows:

	THE GROUP		THE COMPANY	
	31/12/12	31/12/11	31/12/12	31/12/11
FULL TIME EMPLOYEES	307	397	197	261
DAILY - WAGE EMPLOYEES	163	179	57	55
	470	**576**	**254**	**316**

8. Investements in tangible and intangible fixed assets for the fiscal year ended 2012, amounted to € 2.952 thou. for the Group and € 2.437 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 1,2012 to December 31,2012 according to I.A.S. 24 are as follows:

Amounts in 000's Euro	THE GROUP	THE COMPANY
a) Income	47.550	47.678
b) Expenses	8.798	21.048
c) Receivables	171.739	168.562
d) Liabilities	2.316	13.191
e) Transaction and remuneration with top management and BoD members	3.506	2.803
f) Payables to top management and BoD members	183	139
g) Receivables from top management and BoD members	2	–

11. Consolidated other total income after taxes is related to foreign exchange differnces (€ 237 thou) from the consolidation of foreign firms.
12. At the end of the current period 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.

STATEMENT OF COMPREHENSIVE INCOME (consolidated and company)

(Amounts in 000's Euro)	THE GROUP		THE COMPANY	
	1/1-31/12/12	1/1-31/12/11	1/1-31/12/12	1/1-31/12/11
Sales Turnover	**547.549**	**1.003.700**	**327.915**	**815.120**
Gross Profit / (loss)	113.339	186.397	77.143	171.938
Profit before taxes, borrowings and investments results	87.995	156.601	52.897	149.167
Profit before taxes	**84.415**	**148.770**	**46.511**	**138.895**
Less taxes	13.529	32.437	10.472	28.478
Profit after taxes (A)	**70.887**	**116.332**	**36.039**	**110.417**
Owners of the parent	70.053	115.039	36.039	110.417
Minority interests	834	1.293	–	–
Other comprehensive income after taxes (B)	**(237)**	**(1.528)**	**–**	**–**
Total comprehensive income for the period after taxes (A) + (B)	**70.650**	**114.804**	**36.039**	**110.417**
Owners of the parent	69.816	113.511	36.039	110.417
Minority interests	834	1.293	–	–
Earnings after taxes per share-basic (in €)	**1,3485**	**2,2144**	**0,6937**	**2,1254**
Proposed dividend	–	–	0,2500	0,7500
Profit before taxes, borrowings,investments and depreciation results	92.675	161.527	56.096	152.266

CASH FLOW STATEMENT- Indirect Method (consolidated & compny)

(Amounts in 000's Euro)	THE GROUP		THE COMPANY	
	1/1-31/12/12	1/1-31/12/11	1/1-31/12/12	1/1-31/12/11
Operating Activities				
Profit before Taxes (Continued Operations)	84.415	148.770	46.511	138.895
Plus (Less) Adjustments for:				
Depreciations	4.680	4.925	3.199	3.100
Provisions	(105)	105	(62)	(21)
Exchange differences	(98)	162	(98)	162
Results (revenues, expenses, profit, loss) from Investment Activities	(6.604)	(4.833)	(4.647)	(2.027)
Debit Interest and similar expenses	3.020	1.798	2.597	1.553
Operating profit before changes in working capital	85.308	150.927	47.500	141.661
Plus/less adjustments for changes in working capital or operating activities:				
Decrease /(Increase) in Inventories	17.793	(34.287)	17.639	(34.383)
Decrease / (Increase) in receivables	(13.558)	(18.920)	25.184	38.721
Decrease /(Increase) in other current assets	(4.342)	(8.304)	(4.495)	(2.221)
(Decrease) / Increase in short term liabilities (except for the banks)	(104.666)	60.063	(100.974)	(12.517)
Less:				
Debit Interest and similar expenses paid	(2.252)	(1.771)	(1.851)	(1.553)
Taxation paid	(2.496)	(30.573)	(1.169)	(24.836)
Net cash flows from operating activities (a)	**(24.213)**	**117.135**	**(18.166)**	**104.873**
Investing Activities				
Acquisition of subsidiary, associates and other investments	–	(1)	–	(1)
Purchase of tangible and intangible assets	(2.952)	(6.672)	(2.437)	(1.780)
Proceeds from the sale of tangible and intangible assets	141	60	72	47
Investments in Joint Ventures	–	(125)	–	(125)
Purchase of available for sale financial assets	52	414	28	85
Purchase of financial assets at fair value with changes in net results	(6.477)	–	–	–
Proceeds from Borrowings to affiliated parties	–	–	3.400	22.932
Proceeds from sale of financial assets at fair value with changes in net results	5.095	345	–	–
Interest received	4.066	1.721	2.989	969
Borrowings to/from affiliated parties	–	–	(2.900)	(12.600)
Proceeds from dividends	–	–	–	800
Purchase of bonds	(65.300)	–	(54.600)	–
Proceeds from bonds	24.079	–	21.255	–
Cash from subsidiary absorption	–	–	–	489
Net cash flows from investing activities (b)	**(41.296)**	**(4.258)**	**(32.193)**	**10.815**
Financing Activities				
Proceeds from Borrowings	41.099	22.471	38.970	21.500
Payments of borrowings	(5.000)	(9.614)	(5.000)	(9.500)
Dividends paid	(39.000)	(26.092)	(38.935)	(24.892)
Net cash flows from financing activities (c)	**(2.901)**	**(13.235)**	**(4.964)**	**(12.892)**
Net increase in cash and cash equivalents (a) + (b) + (c)	**(68.411)**	**99.642**	**(55.323)**	**102.796**
Cash and cash equivalents at the beginning of the period	**167.948**	**68.271**	**131.165**	**28.470**
Effects of exchange rate changes	**508**	**36**	**(315)**	**(101)**
Cash and cash equivalents at the end of the period	**100.045**	**167.948**	**75.526**	**131.165**

Maroussi, the 26th of March 2013

THE PRESIDENT OF THE BOARD & MANAGING DIRECTOR	THE MEMBER OF THE BOARD	THE FINANCIAL DIRECTOR	THE CHIEF ACCOUNTANT
IOANNIS MYTILINEOS	**FILIPPOS ZOTOS**	**SPYRIDON PETRATOS**	**STYLIANOS PALIKARAS**
I.D. No: AE044243/2007	I.D. No: P065848/1991	I.D. No: AB263393/2006	I.D. No: AK621204/2012