

METKA

METAL CONSTRUCTIONS OF GREECE S.A.

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 2013 until 30th September 2013
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
Date of approval of the Financial Statements: 18 November 2013

STATEMENT OF FINANCIAL POSITION (consolidated and company)

(Amounts in 000's Euro)	THE GROUP		THE COMPANY	
	30/9/13	31/12/12	30/9/13	31/12/12
ASSETS				
Self used fixed assets	55.005	57.541	35.034	36.519
Intangible assets	21	30	7	13
Other non current assets	50.943	22.073	56.618	27.441
Inventories	27.044	37.358	25.804	36.404
Trade receivables	367.275	451.996	335.974	394.147
Other current assets	263.249	194.239	149.765	148.646
TOTAL ASSETS	763.537	763.237	603.202	643.170
EQUITY & LIABILITIES				
Share Capital	16.624	16.624	16.624	16.624
Other Shareholders' Equity	381.827	336.204	280.336	270.611
Total Shareholders Equity (a)	398.451	352.829	296.960	287.235
Minority interests (b)	16.866	17.154	-	-
Total Equity (c)=(a)+(b)	415.317	369.983	296.960	287.235
Long-term borrowings	2.716	2.716	-	-
Provisions and other long-term liabilities	93.789	124.037	85.822	111.761
Short-term borrowings	30.058	48.436	27.840	45.970
Other short-term liabilities	221.657	218.066	192.580	198.205
Total liabilities (d)	348.220	393.254	306.242	355.935
TOTAL EQUITY AND LIABILITIES (c) +(d)	763.537	763.237	603.202	643.170

STATEMENT OF CHANGES IN EQUITY (consolidated and company)

(Amounts in 000's Euro)	THE GROUP		THE COMPANY	
	30/9/13	30/9/12	30/9/13	30/9/12
Equity at the beginning of the period (01/01/2013 & 01/01/2012 respectively)	369.983	339.076	287.235	290.159
Total comprehensive income for the period after taxes	58.552	52.343	22.713	30.234
Dividends paid	(13.217)	(39.743)	(12.988)	(38.963)
Equity at the end of the period (30.09.2013 and 30.09.2012 respectively)	415.317	351.676	296.960	281.430

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 September 30, 2013 are presented in note 3 of the interim financial statements. The consolidated financial statements of the nine month period ended September 30, 2013, compared with the corresponding nine 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, as of 28/6/2013 SEPCOIII acquired the shares of the company Metka OVERSEAS LTD, at their nominal value. On 30/09/2013 the Group did not consolidate the figures of the company Metka OVERSEAS LTD and in the consolidated income statement was included the profits from the sale, amounting to € 17,3 thou. 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.
- 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 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 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 standing or operation of the Company and the Group. The litigation provision balance as of 30.09.2013 amounts to € 1.187 thou. for the Group and € 537 thou. for the Company. Other provisions that have been formed as of 30.09.2013 amounts to € 3.933 thou. for the Group and € 1.837 thou. for the Company. The tax provision balance for fiscal years unaudited by tax authorities as of 30.09.2013 amounts to € 1.860 thou. for the Group € 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	
	30/9/13	30/9/12	30/9/13	30/9/12
FULL TIME EMPLOYEES	316	308	212	198
DAILY - WAGE EMPLOYEES	165	164	53	57
	481	472	265	255

- Investments in tangible and intangible fixed assets for the period from January 1, 2013 to September 30, 2013 amounted to € 787 thou. for the Group and € 702 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, 2013 to September 30, 2013 according to I.A.S. 24 are as follows:

(Amounts in 000's Euro)	THE GROUP	THE COMPANY
a) Income	4.025	17.496
b) Expenses	6.625	10.280
c) Receivables	153.790	153.233
d) Liabilities	440	2.998
e) Transaction and remuneration with top management and BoD members	2.774	2.248
f) Payables to top management and BoD members	206	131
g) Receivables from top management and BoD members	3	-

- The Consolidated other comprehensive income after taxes is related to currency exchange rate differences amounted to € 1.398 thou due to the consolidation of foreign operations and € 106 thou from remeasurements of defined benefit obligations according to the revised IAS 19. Due to the revision of IAS 19 an amount of € 67 thou. concerns remeasurements of defined benefit obligations in comprehensive income after taxes of the company.
- At the end of the current period the mother company or subsidiary firms do not possess shares of the mother company or any subsidiary.
- There has been no discontinuance of operations of the Company or of the Group.
- Any differences in totals are due to roundings.
- Due to the revision of IAS 19 readjustments have been made to profit and other total comprehensive income for the previous years. (detailed description is presented in note 10 of Interim Financial Statements).

STATEMENT OF COMPREHENSIVE INCOME (consolidated and company)

(Amounts in 000's Euro)	THE GROUP				THE COMPANY			
	1/1-30/9/13	1/1-30/9/12	1/7-30/9/13	1/7-30/9/12	1/1-30/9/13	1/1-30/9/12	1/7-30/9/13	1/7-30/9/12
Sales Turnover	405.405	409.176	115.475	110.479	241.054	262.960	91.029	66.049
Gross Profit / (loss)	81.094	85.081	30.348	24.360	52.016	59.661	20.872	14.464
Profit before taxes, borrowings and investments results	61.093	65.907	17.928	17.581	31.762	43.166	13.047	9.428
Profit before taxes	54.891	63.531	15.922	17.574	24.295	38.647	9.810	8.316
Less taxes	(2.156)	12.134	5.035	6.560	1.649	8.456	6.810	5.099
Profit after taxes (A)	57.047	51.397	10.887	11.014	22.646	30.191	3.000	3.217
Owners of the parent	57.122	51.040	10.721	10.828	-	-	-	-
Minority interests	(75)	356	166	185	-	-	-	-
Other comprehensive income after taxes (B)	1.504	947	7.059	(597)	67	43	-	14
Total comprehensive income	58.551	52.344	17.946	10.417	22.713	30.234	3.000	3.231
for the period after taxes (A) + (B)	58.551	52.344	17.946	10.417	22.713	30.234	3.000	3.231
Owners of the parent	58.610	51.986	17.779	10.230	-	-	-	-
Minority interests	(59)	356	167	185	-	-	-	-
Earnings after taxes per share-basic (in €)	1,0995	0,9825	0,2064	0,2084	0,4359	0,5811	0,0578	0,0619
Profit before taxes, borrowings investments and depreciation results	64.256	69.437	18.969	18.746	33.913	45.575	13.762	10.285

CASH FLOW STATEMENT (consolidated & compny)

(Amounts in 000's Euro)	THE GROUP		THE COMPANY	
	1/1-30/9/13	1/1-30/9/12	1/1-30/9/13	1/1-30/9/12
Operating Activities				
Profit before Taxes (Continued Operations)	54.891	63.530	24.295	38.646
Plus (Less) Adjustments for:				
Depreciations	3.163	3.530	2.151	2.409
Provisions	329	87	(39)	102
Exchange differences	(285)	(886)	1.626	(886)
Results (revenues, expenses, profit, loss) from Investment Activities	(4.955)	(5.938)	(2.623)	(3.723)
Debit Interest and similar expenses	2.026	1.959	1.736	1.724
Operating profit before changes in working capital	55.170	62.282	27.146	38.272
Plus/less adjustments for changes in working capital or operating activities:				
Decrease / (Increase) in Inventories	10.314	8.599	10.599	8.364
Decrease / (Increase) in receivables	45.407	21.548	17.369	40.138
Decrease / (Increase) in other current assets	(249)	(2.494)	(1.367)	(2.983)
(Decrease) / Increase in short term liabilities (except for the banks)	(22.106)	(95.471)	(33.226)	(91.428)
Less:				
Debit Interest and similar expenses paid	(2.113)	(1.478)	(1.903)	(1.366)
Taxation paid	(1.751)	(1.479)	(916)	(598)
Net cash flows from operating activities (a)	84.671	(8.493)	17.702	(9.601)

Investing Activities

Purchase of tangible and intangible assets	(787)	(1.300)	(702)	(884)
Proceeds from the sale of tangible and intangible assets	125	89	24	72
Purchase of available for sale financial assets	(1)	-	-	-
Purchase of financial assets at fair value with changes in net results	-	(6.250)	-	-
Proceeds from Borrowings to affiliated parties	-	-	-	2.500
Purchase of Corporate Bonds	-	(65.300)	-	(54.600)
Proceeds from sale of available for sale financial assets	42	14	15	14
Proceeds from sale of financial assets at fair value with changes in net results	-	3.770	-	-
Interest received	2.766	1.458	1.904	522
Proceeds from bonds	9.875	-	9.875	-
Borrowings to/from affiliated parties	-	-	-	(2.900)
Proceeds from dividends	-	-	673	-
Net cash flows from investing activities (b)	12.020	(67.519)	11.790	(55.276)

Financing Activities

Proceeds from Borrowings	-	31.099	-	28.970
Payments of borrowings	(18.377)	(5.011)	(18.130)	(5.000)
Dividends paid	(14.053)	(38.999)	(13.041)	(38.934)
Net cash flows from financing activities (c)	(32.430)	(12.911)	(31.171)	(14.964)
Net increase in cash and cash equivalents (a) + (b) + (c)	64.262	(88.923)	(1.679)	(79.842)
Cash and cash equivalents at the beginning of the period	100.045	167.948	75.526	131.165
Effects of exchange rate changes	(304)	471	(1.532)	321
Cash and cash equivalents at the end of the period	164.003	79.496	72.315	51.644

Maroussi, 18 November 2013

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