

# 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-Attika

**Financial data and information for the period from 1st January 2013 until 31st March 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, 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: **May 13, 2013**

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

(Amounts in 000's Euro)	THE GROUP		THE COMPANY	
	31/03/13	31/12/12	31/03/13	31/12/12
<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	28.388	27.441
Inventories	30.403	37.358	29.425	36.404
Trade receivables	439.975	451.996	405.524	394.147
Other current assets	<u>215.763</u>	<u>194.239</u>	<u>153.062</u>	<u>148.646</u>
<b>TOTAL ASSETS</b>	<b><u>766.551</u></b>	<b><u>763.237</u></b>	<b><u>652.581</u></b>	<b><u>643.170</u></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)	<u>17.201</u>	<u>17.154</u>	—	—
<b>Total Equity (c)=(a)+(b)</b>	<b><u>387.209</u></b>	<b><u>369.983</u></b>	<b><u>291.069</u></b>	<b><u>287.235</u></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	48.436	45.970	45.970
Other short-term liabilities	<u>210.755</u>	<u>218.066</u>	<u>209.769</u>	<u>198.205</u>
<b>Total liabilities (d)</b>	<b><u>379.343</u></b>	<b><u>393.254</u></b>	<b><u>361.513</u></b>	<b><u>355.935</u></b>
<b>TOTAL EQUITY AND LIABILITIES (c)+(d)</b>	<b><u>766.551</u></b>	<b><u>763.237</u></b>	<b><u>652.581</u></b>	<b><u>643.170</u></b>

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

(Amounts in 000's Euro)	THE GROUP		THE COMPANY	
	31/03/13	31/03/12	31/03/13	31/03/12
<b>Equity at the beginning of the period</b> (01/01/2013 & 01/01/2012 respectively)	<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)	<u>17.226</u>	<u>24.326</u>	<u>3.834</u>	<u>20.516</u>
<b>Equity at the end of the period</b> (31/03/2013 and 31/03/2012 respectively)	<b><u>387.209</u></b>	<b><u>363.402</u></b>	<b><u>291.069</u></b>	<b><u>310.675</u></b>

#### 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 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.
- 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.
- 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.
- 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 31.03.2013 amounts to € 1.187 thou. for the Group and € 537 thou. for the Company. Other provisions balance as of 31.03.2013 amounts to € 3.695 thou. for the Group and € 1.898 thou. for the Company. The tax provision balance for fiscal years unaudited by tax authorities as of 31.03.2013 amounts to € 1.880 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 21 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	
	31/03/13	31/03/12	31/03/13	31/03/12
FULL TIME EMPLOYEES	309	336	194	200
DAILY - WAGE EMPLOYEES	<u>199</u>	<u>185</u>	<u>56</u>	<u>55</u>
	<b><u>508</u></b>	<b><u>521</u></b>	<b><u>250</u></b>	<b><u>255</u></b>

- Investments in tangible and intangible fixed assets for the period from January 1, 2013 to March 31, 2013 amounted to € 402 thou. for the Group and € 381 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 March 31, 2013 according to I.A.S. 24 are as follows:
- | Amounts in 000's Euro   | THE GROUP | THE COMPANY |
|---|-----------|-------------|
| a) Income   | 1.454     | 10.550      |
| b) Expenses   | 2.081     | 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        | —           |

- Consolidated other total income after taxes is related to foreign exchange differences € 1.081 thou from the consolidation of foreign firms.
- 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.
- There has been no discontinuance of operations of the Company or of the Group.
- Any differences in totals are due to roundings.

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

(Amounts in 000's Euro)	THE GROUP		THE COMPANY	
	1/1-31/03/13	1/1-31/03/12	1/1-31/03/13	1/1-31/03/12
<b>Sales Turnover</b>	<b>133.993</b>	<b>170.746</b>	<b>61.309</b>	<b>128.502</b>
Gross Profit / (loss)	27.685	33.327	14.953	27.538
Profit before taxes, borrowings and investments results 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	<u>3.213</u>	<u>650</u>	<u>4.293</u>	<u>(717)</u>
<b>Profit after taxes (A)</b>	<b><u>16.145</u></b>	<b><u>23.727</u></b>	<b><u>3.834</u></b>	<b><u>20.516</u></b>
Owners of the parent	16.098	23.525	3.834	20.516
Minority interests	<u>47</u>	<u>202</u>	—	—
<b>Other comprehensive income after taxes (B)</b>	<b><u>1.081</u></b>	<b><u>599</u></b>	<b><u>—</u></b>	<b><u>—</u></b>
<b>Total comprehensive income for the period after taxes (A) + (B)</b>	<b><u>17.226</u></b>	<b><u>24.326</u></b>	<b><u>3.834</u></b>	<b><u>20.516</u></b>
Owners of the parent	17.179	24.124	3.834	20.516
Minority interests	<u>47</u>	<u>202</u>	—	—
<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

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

(Amounts in 000's Euro)	THE GROUP		THE COMPANY	
	1/1-31/03/13	1/1-31/03/12	1/1-31/03/13	1/1-31/03/12
<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	<u>754</u>	<u>774</u>	<u>673</u>	<u>681</u>
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	(2.992)
(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	<u>(2.813)</u>	<u>(333)</u>	<u>(264)</u>	<u>(277)</u>
<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)	(596)	(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	<u>7.100</u>	<u>—</u>	<u>7.100</u>	<u>—</u>
<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><u>21.712</u></b>	<b><u>(63.256)</u></b>	<b><u>6.001</u></b>	<b><u>(53.107)</u></b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>100.046</b>	<b>167.948</b>	<b>75.526</b>	<b>131.165</b>
<b>Effects of exchange rate changes</b>	<b>776</b>	<b>711</b>	<b>271</b>	<b>(63)</b>
<b>Cash and cash equivalents at the end of the period</b>	<b><u>122.533</u></b>	<b><u>105.403</u></b>	<b><u>81.798</u></b>	<b><u>77.995</u></b>

Maroussi May 13, 2012

THE PRESIDENT OF THE BOARD & MANAGING DIRECTOR  
**IOANNIS MYTILINEOS**  
I.D. No: AE044243/2007

THE MEMBER OF THE BOARD  
**FILIPPOS ZOTOS**  
I.D. No: Π 065848/1991

THE FINANCIAL DIRECTOR  
**SPYRIDON PETRATOS**  
I.D. No AB263393/2006

THE CHIEF ACCOUNTANT  
**STYLIANOS PALIKARAS**  
I.D. No AK621204/2012