

METKA

METAL CONSTRUCTIONS OF GREECE S.A.

Company's General Commercial Reg. No 6126401000 & 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 2013 until 31st December 2013
(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:
Board of Directors:

Ministry of Finance, Competitiveness & Shipping, General Secretariat of Commerce, Directorate of Joint-stock companies & Credit
IOANNIS MYTILINEOS - PRESIDENT OF THE BOARD & MANAGING DIRECTOR, **GEORGE PALLAS** - VICE PRESIDENT NON-EXECUTIVE MEMBER,
GEORGIOS ECONOMOU, **FILIPPOS ZOTOS**, **PANAYIOTIS GARDELINOS**, **NIKOLAOS BAKIRTZOGLU**-INDEPENDENT NON-EXECUTIVE MEMBER,
IOSIF AVAGIANOS-INDEPENDENT NON-EXECUTIVE MEMBER

Company's web address:
Date of approval of the Financial Statements:
Name of the auditor:
Auditing firm:
Report of the Auditors:

www.metka.gr
MARCH 21, 2014
Manolis Mixalios (A.M. SOEL:25131) - **Dimitra Pagoni** (A.M. SOEL:30821)
GRANT THORNTON (A.M. SOEL 127)
Unqualified

STATEMENT OF FINANCIAL POSITION (consolidated and company)

(Amounts in 000's Euro)	THE GROUP		THE COMPANY	
	31/12/13	31/12/12	31/12/13	31/12/12
ASSET				
Self used fixed assets	54.161	57.541	34.476	36.519
Intangible assets	23	30	5	13
Other non current assets	46.835	22.073	52.978	27.441
Inventories	31.456	37.358	30.432	36.404
Trade receivables	433.259	451.996	390.602	394.147
Other current assets	234.557	194.239	134.301	148.646
TOTAL ASSETS	800.290	763.237	642.794	643.170
EQUITY & LIABILITIES				
Share Capital	16.624	16.624	16.624	16.624
Other Shareholders' Equity	416.402	336.204	302.179	270.611
Total Shareholders Equity (a)	433.026	352.829	318.803	287.235
Non-controlling interests (b)	16.841	17.154	-	-
Total Equity (c)=(a)+(b)	449.867	369.983	318.803	287.235
Long-term borrowings	2.403	2.715	-	-
Provisions and other long-term liabilities	100.674	124.038	93.528	111.761
Short-term borrowings	7.252	48.436	4.840	45.970
Other short-term liabilities	240.094	218.066	225.624	198.205
Total liabilities (d)	350.423	393.254	323.992	355.935
TOTAL EQUITY AND LIABILITIES (c)+(d)	800.290	763.237	642.794	643.170

STATEMENT OF CHANGES IN EQUITY (consolidated and company)

(Amounts in 000's Euro)	THE GROUP		THE COMPANY	
	31/12/13	31/12/12	31/12/13	31/12/12
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				
(continued and discontinued operations)	93.101	70.650	44.556	36.039
Dividends paid	(13.217)	(39.743)	(12.988)	(38.963)
Equity at the end of the period				
(31.12.2013 and 31.12.2012 respectively)	449.867	369.983	318.803	287.235

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 fiscal year ended 2013 are presented in note 6 of the annual financial statements of the Group. The consolidated financial statements of the fiscal year ended 2013, compared with the corresponding to the fiscal year ended 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 31/12/2013 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 thous. 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 and Non-controlling 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 50,00% 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 except from the changes in IAS standards and Interpretations that are effective from the 1st of January, as described in Note 3.4 of the annual 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 31.12.2013 amounts to € 1.187 thou. for the Group and € 537 thou. for the Company. Other provisions balance as of 31.12.2013 amounts to € 3.841 thou. for the Group and € 1.734 thou. for the Company. The tax provision balance for fiscal years unaudited by tax authorities as of 31.12.2013 amounts to € 1.010 thou. for the Group € 780 thou. for the Company.
- The tax unaudited fiscal years of the Company and the Group are presented in detail in note 40.3 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	
	31/12/13	31/12/12	31/12/13	31/12/12
FULL TIME EMPLOYEES	322	307	231	197
DAILY - WAGE EMPLOYEES	161	163	52	57
	483	470	283	254

- Investments in tangible and intangible fixed assets for the fiscal year 2013 amounted to € 1.208 thou. for the Group and € 1.020 thou. for the Company.
- The earnings per share were calculated according to the earnings after tax and Non-controlling interests on the weighted average number of shares of the parent company.
- Intercompany transactions for the period from January 1,2013 to December 31,2013 according to I.A.S. 24 are as follows:

Amounts in 000's Euro	THE GROUP	THE COMPANY
a) Income	4.855	20.606
b) Expenses	8.907	15.659
c) Receivables	151.544	152.472
d) Liabilities	142	11.572
e) Transaction and remuneration with top management and BoD members	3.660	2.964
f) Payables to top management and BoD members	202	131
g) Receivables from top management and BoD members	19	-

- Consolidated other total income after taxes is related to foreign operations from currency translation of reserves amounted to € 1.393 thou and € 144 thou from remeasurements of defined benefit obligations. Due to the revision of IAS 19 an amount of € 124 thou. concerns remeasurements of defined benefit obligations in comprehensive income after taxes of the company.
- At the end of the current fiscal year 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 3.4 of Annual Financial Statements).

STATEMENT OF COMPREHENSIVE INCOME (consolidated and company)

(Amounts in 000's Euro)	THE GROUP		THE COMPANY	
	1/1-31/12/13	1/1-31/12/12	1/1-31/12/13	1/1-31/12/12
Sales Turnover	606.491	547.549	404.408	327.915
Gross Profit / (loss)	123.760	113.339	79.721	77.143
Profit before taxes, borrowings and investments results	97.777	88.093	51.650	52.817
Profit before taxes	86.527	84.514	42.713	46.431
Less taxes	(5.037)	13.549	(1.718)	10.456
Profit after taxes (A)	91.564	70.965	44.432	35.975
Owners of the parent	91.656	70.109	44.432	35.975
Minority interests	(92)	856	-	-
Other comprehensive income after taxes (B)	1.537	(316)	124	64
Total comprehensive income for the period after taxes (A) + (B)	93.101	70.650	44.556	36.039
Owners of the parent	93.185	69.794	44.556	36.039
Minority interests	(84)	856	-	-
Earnings after taxes per share-basic (in €)	1,7643	1,3495	0,8553	0,6925
Proposed dividend	-	-	0,3000	0,2500
Profit before taxes, borrowings, investments and depreciation results	101.970	92.773	54.496	56.016

CASH FLOW STATEMENT- Indirect Method (consolidated & compny)

(Amounts in 000's Euro)	THE GROUP		THE COMPANY	
	1/1-31/12/13	1/1-31/12/12	1/1-31/12/13	1/1-31/12/12
Operating Activities				
Profit before Taxes (Continued Operations)	86.527	84.513	42.713	46.431
Plus (Less) Adjustments for:				
Depreciations	4.193	4.680	2.846	3.199
Provisns	68	(203)	(93)	17
Exchange differences	1.021	(98)	974	(98)
Results (revenues, expenses, profit, loss) from Investment Activities	(3.760)	(6.604)	(2.855)	(4.647)
Debit Interest and similar expenses	2.818	3.020	2.394	2.597
Operating profit before changes in working capital	90.867	85.308	45.979	47.500
Plus/less adjustments for changes in working capital or operating activities:				
Decrease / (Increase) in Inventories	5.902	17.793	5.972	17.639
Decrease / (Increase) in receivables	(20.843)	(13.558)	(30.763)	25.184
Decrease / (Increase) in other current assets	(1.074)	(4.342)	(2.292)	(4.495)
(Decrease) / Increase in short term liabilities (except for the banks)	12.160	(104.666)	13.850	(100.974)
Less:				
Debit Interest and similar expenses paid	(3.359)	(2.252)	(2.965)	(1.851)
Taxation paid	(2.034)	(2.496)	(1.033)	(1.169)
Net cash flows from operating activities (a)	81.619	(24.213)	28.749	(18.166)
Investing Activities				
Sale of investments to subsidiaries				
(Less Subsidiary's cash)	1	-	1	-
Proceeds from the sale of tangible and intangible assets	285	141	222	72
Purchase of tangible and intangible assets	(1.208)	(2.952)	(1.019)	(2.437)
Investments in Joint Ventures	(251)	-	(250)	-
Sale of available for sale financial assets	69	52	28	28
Purchase of financial assets at fair value with changes in net results	-	(6.477)	-	-
Proceeds from borrowings to affiliated parties	-	-	-	3.400
Proceeds from sale of financial assets				
at fair value with changes in net results	1.113	5.095	-	-
Interest received	4.194	4.066	2.249	2.989
Borrowings to/from affiliated parties	-	-	-	(2.900)
Proceeds from dividends	59	-	673	-
Purchase of bonds	(4.750)	(65.300)	(4.750)	(54.600)
Proceeds from bonds	11.321	24.079	11.321	21.255
Net cash flows from investing activities (b)	10.832	(41.297)	8.475	(32.193)
Financing Activities				
Proceeds from Borrowings	-	41.099	-	38.970
Payments of borrowings	(41.518)	(5.000)	(41.130)	(5.000)
Dividends paid	(13.831)	(39.000)	(13.050)	(38.935)
Net cash flows from financing activities (c)	(55.349)	(2.901)	(54.180)	(4.965)
Net increase in cash and cash equivalents (a) + (b) + (c)	37.102	(68.411)	(16.957)	(55.324)
Cash and cash equivalents at the beginning of the period	100.045	167.948	75.525	131.165
Effects of exchange rate changes	(2.605)	508	(2.170)	(315)
Cash and cash equivalents at the end of the period	134.542	100.045	56.398	75.525

Maroussi, the 21th of March 2014

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

THE MEMBER OF THE BOARD
FILIPPOS ZOTOS
I.D. No: P065848/1991

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

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