

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-Attika

Financial data and information for the period from 1st January 2014 until 30th September 2014
(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

Date of approval of the Financial Statements: 24th November 2014

STATEMENT OF FINANCIAL POSITION (consolidated and company)

(Amounts in 000's Euro)	THE GROUP		THE COMPANY	
	30/9/14	31/12/13	30/9/14	31/12/13
ASSET				
Self used fixed assets	46.781	54.161	36.022	34.476
Intangible assets	6	23	2	5
Other non current assets	97.550	46.835	96.241	52.978
Inventories	50.753	31.456	49.856	30.432
Trade receivables	212.608	433.259	213.514	390.602
Other current assets	428.559	234.557	300.630	134.301
Total Assets	836.257	800.290	696.265	642.794
EQUITY & LIABILITIES				
Share Capital	16.624	16.624	16.624	16.624
Other Shareholders' Equity	468.303	416.402	346.802	302.179
Total Shareholders Equity (a)	484.928	433.026	363.427	318.803
Minority interests (b)	174	16.841	-	-
Total Equity (c)=(a)+(b)	485.102	449.867	363.427	318.803
Long-term borrowing liabilities	2.403	2.403	-	-
Provisions and other long-term liabilities	41.061	101.962	34.112	93.528
Short-term borrowings	2.167	7.252	-	4.840
Other short-term liabilities	305.524	238.806	298.726	225.624
Total liabilities (d)	351.156	350.423	332.838	323.992
TOTAL EQUITY AND LIABILITIES (c)+(d)	836.257	800.290	696.265	642.794

STATEMENT OF CHANGES IN EQUITY (consolidated and company)

(Amounts in 000's Euro)	THE GROUP		THE COMPANY	
	30/9/14	30/9/13	30/9/14	30/9/13
Equity at the beginning of the period (01/01/2014 & 01/01/2013 respectively)	449.867	369.983	318.803	287.235
Total comprehensive income for the period after taxes (continued and discontinued operations)	67.433	58.552	60.209	22.713
Dividends paid	(15.585)	(13.217)	(15.585)	(12.988)
Change in equity from the sale of subsidiary	(16.613)	-	-	-
Equity at the end of the period (30.09.2009 and 30.09.2008 respectively)	485.102	415.317	363.427	296.960

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 which ended 30.09.2014 are presented in note 3 of the interim financial statements. The consolidated financial statements of nine month period which ended at 30.09.2014 and in relation of corresponding comparative nine month period of 2013, the company «EKME mechanical, engineering and construction contractors» is not included (sold on 25/08/2014, detailed description is presented in note 3 of interim Financial Statements). 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 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 2013. 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 fixed 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 30.09.2014 amounts to € 987 thou. for the Group and € 337 thou. for the Company. Other provisions balance as of 30.09.2014 amounts to € 3.103 thou. for the Group and € 1.675 thou. for the Company. The tax provision balance for fiscal years unaudited by tax authorities as of 30.09.2014 amounts to € 890 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 14.3 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	
	30/9/14	30/9/13	30/9/14	30/9/13
FULL TIME EMPLOYEES	298	316	266	212
DAILY - WAGE EMPLOYEES	51	165	49	53
	349	481	315	265

- Investments in tangible and intangible fixed assets for the period which ended at 30.09.2014 amounted to € 3.867 thou. for the Group 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 according to I.A.S. 24 are as follows:

(Amounts in 000's Euro)	THE GROUP	THE COMPANY
a) Income	7.285	9.412
b) Expenses	6.817	19.473
c) Receivables	150.811	150.558
d) Liabilities	834	9.497
e) Transaction and remuneration with top management and BoD members	4.326	3.913
f) Receivables from top management and BoD members	1	-
g) Payables to top management and BoD members	1.885	1.885

- Consolidated other total income after taxes is related to foreign exchange differences (€ 23 thou) from the consolidation of foreign firms.
- At the end of the current period 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 rounding.

STATEMENT OF COMPREHENSIVE INCOME (consolidated and company)

(Amounts in 000's Euro)	THE GROUP				THE COMPANY			
	1/1-30/9/14	1/1-30/9/13	1/7-30/9/14	1/7-30/9/13	1/1-30/9/14	1/1-30/9/13	1/7-30/9/14	1/7-30/9/13
Sales Turnover	468.256	405.405	106.388	115.475	419.779	241.054	94.018	91.029
Gross Profit / (loss)	86.593	81.093	15.461	30.347	77.868	52.016	11.977	20.872
Profit before taxes, borrowings and investments results	75.347	61.093	19.685	17.928	67.719	31.762	15.533	13.047
Profit before taxes	74.259	54.891	17.847	15.922	66.983	24.295	15.282	9.812
Less taxes	6.849	(2.156)	4.913	5.035	6.774	1.649	4.793	6.810
Profit after taxes (A)	67.410	57.047	12.935	10.887	60.209	22.646	10.489	3.002
Owners of the parent	67.399	57.122	12.903	10.721	-	-	-	-
Minority interests	11	(75)	31	166	-	-	-	-
Other comprehensive income after taxes (B)	23	1.504	(32)	7.059	-	67	-	-
Total comprehensive income for the period after taxes (A) + (B)	67.433	58.551	12.903	17.946	60.209	22.713	10.489	3.002
Owners of the parent	67.422	58.610	12.870	17.779	-	-	-	-
Minority interests	11	(59)	31	167	-	-	-	-
Earnings after taxes per share-basic (in €)	1,2974	1,0995	0,2484	0,2064	1,1590	0,4359	0,2019	0,0578
Profit before taxes, borrowings investments and depreciation results	78.276	64.256	20.631	18.969	69.844	33.913	16.264	13.762

CASH FLOW STATEMENT- Indirect Method (consolidated & compny)

(Amounts in 000's Euro)	THE GROUP		THE COMPANY	
	1/1-30/9/14	1/1-30/9/13	1/1-30/9/14	1/1-30/9/13
Operating Activities				
Profit before Taxes (Continued Operations)	74.259	54.891	66.983	24.295
Plus (Less) Adjustments for:				
Depreciations	2.929	3.163	2.125	2.151
Provisions	(63)	329	(79)	(39)
Exchange differences	(11.748)	(285)	(9.630)	1.626
Results (revenues, expenses, profit, loss) from Investment Activities	(7.283)	(4.955)	(7.207)	(2.623)
Debit Interest and similar expenses	355	2.026	82	1.736
Operating profit before changes in working capital	58.448	55.170	52.274	27.146
Plus/less adjustments for changes in working capital or operating activities:				
Decrease / (Increase) in Inventories	(19.584)	10.314	(19.424)	10.599
Decrease / (Increase) in receivables	165.685	45.407	137.096	17.369
Decrease / (Increase) in other current assets	(1.911)	(249)	(3.455)	(1.367)
(Decrease) / Increase in short term liabilities (except for the banks)	11.463	(22.106)	19.405	(33.226)
Less:				
Debit Interest and similar expenses paid	(404)	(2.113)	(202)	(1.903)
Taxation paid	(7.669)	(1.751)	(7.196)	(916)
Net cash flows from operating activities (a)	206.028	84.671	178.498	17.702
Investing Activities				
Purchase of tangible and intangible assets	(3.867)	(787)	(3.670)	(702)
Proceeds from the sale of tangible and intangible assets	94	125	36	24
Purchase of available for sale financial assets	(6)	(1)	-	-
Purchase of financial assets at fair value with changes in net results	(12.024)	-	(12.024)	-
Purchase of bonds	(5.000)	-	(5.000)	-
Proceeds from sale of available for sale financial assets	2	42	1	15
Proceeds from sale of subsidiary (minus: subsidiary's cash and cash equivalents)	(1.338)	-	8.000	-
Proceeds from sale of financial assets at fair value with changes in net results	12.885	-	11.835	-
Interest received	3.911	2.766	2.221	1.904
Proceeds from bonds	6.398	9.875	6.398	9.875
Proceeds from dividends	-	-	661	673
Net cash flows from investing activities (b)	1.054	12.020	8.459	11.790
Financing Activities				
Payments of borrowings	(5.084)	(18.377)	(4.840)	(18.130)
Financing cash flows from discontinued operations	(15.665)	(14.053)	(15.587)	(13.041)
Net cash flows from financing activities (c)	(20.749)	(32.430)	(20.427)	(31.171)
Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)	186.333	64.261	166.529	(1.679)
Cash and cash equivalents at the beginning of the period	134.542	100.045	56.398	75.526
Effects of exchange rate changes	7.969	(304)	5.449	(1.532)
Cash and cash equivalents at the end of the period	328.845	164.002	228.375	72.315

Maroussi November 24, 2014

THE PRESIDENT OF THE BOARD & MANAGING DIRECTOR
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