

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 2015 until 30st September 2015
(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 of the Company. 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.com

Date of approval of the Financial Statements: **November 23, 2015**

STATEMENT OF FINANCIAL POSITION (consolidated and company)

(Amounts in 000's Euro)	THE GROUP		THE COMPANY	
	30/9/15	31/12/14	30/9/15	31/12/14
ASSET				
Self used fixed assets	49.079	49.400	37.165	38.681
Intangible assets	1	4	0	1
Other non current assets	47.391	82.117	41.197	80.012
Inventories	199.666	50.562	47.689	49.614
Trade receivables	406.095	305.686	395.239	294.928
Other current assets	<u>237.338</u>	<u>393.814</u>	<u>187.565</u>	<u>272.166</u>
TOTAL ASSETS	939.570	881.584	708.855	735.402
EQUITY & LIABILITIES				
Share Capital	16.624	16.624	16.624	16.624
Other Shareholders' Equity	495.477	490.929	349.898	360.418
Total Shareholders Equity (a)	512.102	507.554	366.522	377.042
Minority interests (b)	57	237	-	-
Total Equity (c)=(a)+(b)	512.159	507.790	366.522	377.042
Long-term borrowings	2.090	2.090	-	-
Provisions and other long-term liabilities	44.626	58.937	43.189	57.442
Short-term borrowings	2.172	2.350	-	-
Other short-term liabilities	<u>378.524</u>	<u>310.416</u>	<u>299.144</u>	<u>300.917</u>
Total liabilities (d)	427.412	373.793	342.333	358.359
TOTAL EQUITY AND LIABILITIES (c)+(d)	939.570	881.584	708.855	735.402

STATEMENT OF CHANGES IN EQUITY (consolidated and company)

(Amounts in 000's Euro)	THE GROUP		THE COMPANY	
	30/9/15	30/9/14	30/9/15	30/9/14
Equity at the beginning of the period (01/01/2015 & 01/01/2014 respectively)	507.790	449.867	377.042	318.803
Total comprehensive income for the period after taxes (continued and discontinued operations)	30.343	67.433	15.455	60.209
Dividends paid	(25.975)	(15.585)	(25.975)	(15.585)
Change in funds from sale of subsidiary	-	(16.613)	-	-
Equity at the end of the period (30.09.2015 and 30.09.2014 respectively)	512.158	485.102	366.522	363.427

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 expired at 30/9/2015, are presented in note 3 of the interim financial statements. The consolidated financial statements of the nine month period ended September 30, 2015 compared with the corresponding nine month comparative period of 2014, does not include the company (i) Metka Renewables Limited (which is a newly established company and fully consolidated from 17/03/2015), (ii) Rivera Del Rio (which is a newly established company and fully consolidated from 01/04/2015), (iii) Metka-Egn Ltd Cyprus (which is a newly established company and fully consolidated from 19/05/2015), (iv) Metka-Egn Ltd England (which is a newly established company and fully consolidated from 08/06/2015). The consolidated financial statements of the nine month period ended September 30, 2015 compared with the corresponding nine month comparative period of 2014, does not include: (i) RODAX BRAZI SRL (sale 18/12/2014) and (ii) the consortium ATERMON GENERAL CONSTRUCTION COMPANY-EKME -TMUCB SA-METKA S.A. (sale 03/03/2015). The incorporation or not of the above mentioned companies 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 2014. 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 30.09.2015 amounts to € 650 thou. for the Group. Other provisions balance as of 30.09.2015 amounts to € 3,324 thou. for the Group and € 1,838 thou. for the Company. The tax provision balance for fiscal years unaudited by tax authorities as of 30.09.2015 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 16.3 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	
	30/9/15	30/9/14	30/9/15	30/9/14
FULL TIME EMPLOYEES	310	298	273	266
DAILY - WAGE EMPLOYEES	<u>62</u>	<u>51</u>	<u>60</u>	<u>49</u>
	372	349	333	315

- Investments in tangible and intangible fixed assets for the period which expired at September 30, 2015 amounted to € 2,709 thous for the Group and € 1,084 thous 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
Income	3.521	2.449
Expenses	7.422	14.941
Receivables	173.089	179.646
Liabilities	32.646	8.639
Transaction and remuneration with top management and BoD members	3.862	3.759
Payables to top management and BoD members	54	49
Receivables from top management and BoD members	2.065	2.058

- Consolidated other total income after taxes is related to foreign exchange differences €25 thous. 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 roundings.

STATEMENT OF COMPREHENSIVE INCOME (consolidated & company)

(Amounts in 000's Euro)	THE GROUP				THE COMPANY			
	1/1-30/9/15	1/1-30/9/14	1/7-30/9/15	1/7-30/9/14	1/1-30/9/15	1/1-30/9/14	1/7-30/9/15	1/7-30/9/14
Sales Turnover	338.291	468.256	80.731	106.388	305.286	419.779	76.160	94.018
Gross Profit / (loss)	60.685	86.593	6.824	15.461	47.988	77.868	8.202	11.977
Profit before taxes, borrowings and investments results	49.353	75.347	4.967	19.685	33.074	67.719	4.061	15.533
Profit before taxes	39.221	74.259	(617)	17.847	24.150	66.983	(1.100)	15.282
Less taxes	8.903	6.849	(1.709)	4.913	8.695	6.774	(1.932)	4.793
Profit after taxes (A)	30.319	67.410	1.092	12.935	15.455	60.209	832	10.489
Owners of the parent	30.499	67.399	1.260	12.903	-	-	-	-
Minority interests	(180)	11	(168)	31	-	-	-	-
Other comprehensive income after taxes (B)	25	23	12	(32)	-	-	-	-
Total comprehensive income for the period after taxes (A) + (B)	30.344	67.433	1.104	12.903	15.455	60.209	832	10.489
Owners of the parent	30.523	67.422	1.272	12.870	-	-	-	-
Minority interests	(180)	11	(168)	31	-	-	-	-
Earnings after taxes per share-basic (in €)	0,5871	1,2974	0,0243	0,2484	0,2975	1,1590	0,0160	0,2019
Profit before taxes, borrowings, investments and depreciation results	52.168	78.276	5.893	20.631	35.552	69.844	4.884	16.264

CASH FLOW STATEMENT- Indirect Method (consolidated & company)

(Amounts in 000's Euro)	THE GROUP		THE COMPANY	
	1/1-30/9/15	1/1-30/9/14	1/1-30/9/15	1/1-30/9/14
Operating Activities				
Profit before Taxes (Continued Operations)	39.221	74.259	24.150	66.983
Plus (Less) Adjustments for:				
Depreciations	2.841	2.929	2.501	2.125
Provisions	22	(63)	36	(79)
Exchange differences	951	(11.748)	961	(9.630)
Results (revenues, expenses, profit, loss) from Investment Activities	1.254	(7.283)	2.155	(7.207)
Debit Interest and similar expenses	481	355	15	82
Operating profit before changes in working capital	44.772	58.448	29.818	52.274
Plus/less adjustments for changes in working capital or operating activities:				
Decrease / (Increase) in Inventories	(149.104)	(19.584)	1.925	(19.424)
Decrease / (Increase) in receivables	(54.075)	165.685	(52.847)	137.096
Decrease / (Increase) in other current assets	(1.648)	(1.911)	(1.218)	(3.455)
(Decrease) / Increase in short term liabilities (except for the banks)	16.657	11.463	(11.011)	19.405
Less:				
Debit Interest and similar expenses paid	(194)	(404)	-	(202)
Taxation paid	(14.734)	(7.669)	(14.437)	(7.196)
Net cash flows from operating activities (a)	(158.325)	206.027	(47.771)	178.498
Investing Activities				
Acquisitions of tangible and intangible assets	(2.709)	(3.867)	(1.084)	(3.670)
Collections from sales tangible and intangible assets	39	94	-	36
Acquisitions of affiliated companies	(2)	(6)	(2)	-
Purchase of financial assets at fair value with changes in net results	(2.832)	(12.024)	(2.832)	(12.024)
Proceeds from Borrowings to affiliated parties	-	-	-	-
Purchase of bonds	-	(5.000)	-	(5.000)
Sales of financial assets at fair value with changes in net results	6	2	-	1
Purchase of subsidiary companies (less: subsidiary's cash)	-	(1.338)	-	8.000
Purchase of available for sale financial assets	-	12.885	-	11.835
Interest received	1.752	3.911	762	2.221
Proceeds from bonds	7.921	6.398	-	6.398
Borrowings to/from affiliated parties	-	-	-	-
Dividends received	-	-	-	660
Investing cash flows from discontinued operations	-	-	-	-
Net cash flows from investing activities (b)	4.175	1.054	(3.156)	8.458
Financing Activities				
Proceeds from Borrowings	-	-	-	-
Borrowings granted to related parties	(30.000)	-	(30.000)	-
Borrowings taken out by related parties	30.000	-	-	-
Payments of borrowings	(178)	(5.084)	-	(4.840)
Payments of finance lease Liabilities (capital)	-	-	-	-
Dividends paid	(26.035)	(15.665)	(25.931)	(15.587)
Financing cash flows from discontinued operations	-	-	-	-
Net cash flows from financing activities (c)	(26.213)	(20.749)	(55.931)	(20.427)
Net increase in cash and cash equivalents (a) + (b) + (c)	(180.364)	186.333	(106.858)	166.528
Cash and cash equivalents at the beginning of the period	288.314	134.542	192.866	56.398
Effects of exchange rate changes	(814)	7.969	(216)	5.449
Cash and cash equivalents at the end of the period	107.136	328.845	85.792	228.375

Maroussi, the 23th of November 2015

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

THE DEPUTY MANAGING DIRECTOR
PANAGIOTIS A. GARDELINOS
I.D. No: AE602368/2007

THE CHIEF FINANCIAL AND ADMINISTRATION OFFICER
SPYRIDON PETRATOS
I.D. No. AB263393/2006

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