

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 2015 until 31st March 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 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.com
Date of approval of the Financial Statements: **May 25, 2015**

STATEMENT OF FINANCIAL POSITION (consolidated and company)

(Amounts in 000's Euro)	THE GROUP		THE COMPANY	
	31/03/15	31/12/14	31/03/15	31/12/14
ASSET				
Self used fixed assets	50.905	49.400	38.696	38.681
Intangible assets	3	4	1	1
Other non current assets	82.331	82.117	79.317	80.012
Inventories	48.779	50.562	47.660	49.614
Trade receivables	338.122	305.686	309.082	294.928
Other current assets	390.512	393.814	276.187	272.166
TOTAL ASSETS	910.651	881.584	750.943	735.402
EQUITY & LIABILITIES				
Share Capital	16.624	16.624	16.624	16.624
Other Shareholders' Equity	513.989	490.929	372.982	360.418
Total Shareholders Equity (a)	530.613	507.554	389.606	377.042
Minority interests (b)	219	237	-	-
Total Equity (c)=(a)+(b)	530.831	507.790	389.606	377.042
Long-term borrowings	2.090	2.090	-	-
Provisions and other long-term liabilities	54.050	58.937	52.533	57.442
Short-term borrowings	2.338	2.350	-	-
Other short-term liabilities	321.342	310.416	308.804	300.917
Total liabilities (d)	379.820	373.793	361.337	358.359
TOTAL EQUITY AND LIABILITIES (c)+(d)	910.651	881.584	750.943	735.402

STATEMENT OF CHANGES IN EQUITY (consolidated and company)

(Amounts in 000's Euro)	THE GROUP		THE COMPANY	
	31/03/15	31/03/14	31/03/15	31/03/14
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)	23.041	25.449	12.564	19.826
Dividends paid	-	-	-	-
Equity at the end of the period (31.03.2015 and 31.03.2014 respectively)	530.831	475.316	389.606	338.629

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 31/3/2015, are presented in note 3 of the interim financial statements. METKA S.A founded on 17/03/2015 the company METKA RENEWABLES LTD which based on Lefkosia, Cyprus. The consolidated financial statements of the three month period ended March 31, 2015 compared with the corresponding three month comparative period of 2014, does not include the company «EKME SA, MECHANICAL, ENGINEERING AND CONSTRUCTION CONTRACTORS» (sale 25/08/2014) and RODAX BRAZIL SRL (sale 18/12/2014). The incorporation or not 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 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 31.03.2015 amounts to € 650 thou. for the Group. Other provisions balance as of 31.03.2015 amounts to € 3,284 thou. for the Group and € 1,812 thou. for the Company. The tax provision balance for fiscal years unaudited by tax authorities as of 31.03.2015 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 11,3 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 | |
|------------------------|------------|------------|-------------|------------|
| | 31/03/15 | 31/03/14 | 31/03/15 | 31/03/14 |
| FULL TIME EMPLOYEES | 316 | 330 | 280 | 247 |
| DAILY - WAGE EMPLOYEES | 59 | 164 | 57 | 54 |
| | 375 | 494 | 337 | 301 |
- Investments in tangible and intangible fixed assets for the period from January 1, 2015 to March 31, 2015 amounted to € 2,462 thous for the Group and € 857 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 for the period from January 1, 2015 to March, 2015 according to I.A.S. 24 are as follows:

Ποσά εκφρασμένα σε χιλιάδες Ευρώ	THE GROUP	THE COMPANY
a) Income	930	443
b) Expenses	2.368	5.357
c) Receivables	143.150	149.014
d) Liabilities	727	5.128
e) Transaction and remuneration with top management and BoD members	68	30
f) Payables to top management and BoD members	32	32
g) Receivables from top management and BoD members	19	-

Maroussi, the 25th of May 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

STATEMENT OF COMPREHENSIVE INCOME (consolidated and company)

(Amounts in 000's Euro)	THE GROUP		THE COMPANY	
	1/1-31/03/15	1/1-31/03/14	1/1-31/03/15	1/1-31/03/14
Sales Turnover	125.729	189.060	108.569	164.617
Gross Profit / (loss)	27.724	38.645	19.637	32.739
Profit before taxes, borrowings and investments results	31.934	31.696	21.361	26.761
Profit before taxes	29.328	30.439	18.899	24.879
Less taxes	6.318	4.997	6.334	5.053
Profit after taxes (A)	23.011	25.442	12.564	19.826
Owners of the parent	23.029	25.440	12.564	19.826
Minority interests	(18)	2	-	-
Other comprehensive income after taxes (B)	30	7	-	-
Total comprehensive income for the period after taxes (A) + (B)	23.041	25.449	12.564	19.826
Owners of the parent	23.059	25.447	12.564	19.826
Minority interests	(18)	2	-	-
Earnings after taxes per share-basic (in €)	0,4433	0,4897	0,2419	0,3816
Profit before taxes, borrowings, investments and depreciation results	32.887	32.720	22.195	27.352

CASH FLOW STATEMENT- Indirect Method (consolidated & company)

(Amounts in 000's Euro)	THE GROUP		THE COMPANY	
	1/1-31/03/15	1/1-31/03/14	1/1-31/03/15	1/1-31/03/14
Operating Activities				
Profit before Taxes (Continued Operations)	29.328	30.439	18.899	24.879
Plus (Less) Adjustments for:				
Depreciations	959	892	842	591
Provisions	(25)	(46)	3	(35)
Exchange differences	(6.456)	530	(6.456)	337
Results (revenues, expenses, profit, loss) from Investment Activities	(7)	(1.329)	487	(554)
Debit Interest and similar expenses	87	136	7	50
Operating profit before changes in working capital	23.886	30.622	13.782	25.268
Plus/less adjustments for changes in working capital or operating activities:				
Decrease / (Increase) in Inventories	1.784	2.586	1.953	2.592
Decrease / (Increase) in receivables	(31.854)	66.580	(11.533)	86.828
Decrease / (Increase) in other current assets	(150)	895	(331)	(595)
(Decrease) / Increase in short term liabilities (except for the banks)	2.081	(20.447)	(3.239)	(22.736)
Less:				
Debit Interest and similar expenses paid	(35)	(184)	-	(149)
Taxation paid	(283)	(180)	(172)	(61)
Net cash flows from operating activities (a)	(4.572)	79.872	459	91.147
Investing Activities				
Purchase of subsidiary companies (less: subsidiary's cash)	(1)	-	(1)	-
Sales of subsidiary companies (less: subsidiary's cash)	-	56	-	1
Collections from sales tangible and intangible assets	(2.462)	(448)	(857)	(392)
Acquisitions of tangible and intangible assets	-	(88)	-	-
Purchase of financial assets at fair value with changes in net results	(2.841)	-	(2.841)	-
Interest received	633	787	219	353
Proceeds from bonds	7.921	1.398	-	1.398
Net cash flows from investing activities (b)	3.250	1.704	(3.480)	1.360
Financing Activities				
Payments of borrowings	(11)	(2.986)	-	(2.970)
Dividends paid	(21)	(21)	-	-
Net cash flows from financing activities (c)	(33)	(3.007)	-	(2.970)
Net increase in cash and cash equivalents (a) + (b) + (c)	(1.355)	78.570	(3.022)	89.537
Cash and cash equivalents at the beginning of the period	288.314	134.542	192.866	56.398
Effects of exchange rate changes	1.027	(243)	510	(249)
Cash and cash equivalents at the end of the period	287.986	212.869	190.355	145.686

- Consolidated other total income after taxes is related to foreign exchange differences from the consolidation of foreign firms.
- At the end of the 1st of Quarter of 2015 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.