

HOLDINGS  
MYTILINEOS

Company's No 23103/06/B/90/26 in the register of Societes Anonymes  
5-7 Patroklos Str. Maroussi

FIGURES AND INFORMATION FOR THE FISCAL YEAR OF 1 JANUARY 2013 UNTIL 30 SEPTEMBER 2013

According to 4/507/28.04.2009 resolution of Greek Capital Committee,

The figures presented below aim to give summary information about the financial position and results of MYTILINEOS S.A. and its subsidiaries.

The reader who aims to form a full opinion on the company's financial position and results, must access the company's website where the financial statements prepared according to the International Financial Reporting Standards and the Auditor's Report, when this is required, are published. Indicatively, the reader can visit the company's web site, where the above financial statements are posted.

COMPANY PROFILE

**Supervising Authority:** Hellenic Ministry of Development, Competitiveness, Infrastructure, Transport and Networks in Greece, General Secretariat of Commerce, General Directorate of Inland Commerce, Directorate of Societes Anonymes and Credit  
**Company website:** [www.myltlineos.gr](http://www.myltlineos.gr)  
**Date of approval of the Financial Statements by the Board of Directors:** 19 November 2013  
**The Certified Auditors:** Vassilis Kazas, Thanassis Xynas  
**Auditing Company:** GRANT THORNTON  
**Type of Auditor's opinion:** Not required

STATEMENT OF FINANCIAL POSITION  
Amounts in 000's €

	THE GROUP		THE COMPANY	
	30/09/13	31/12/12	30/09/13	31/12/12
Tangible Assets	1.031.120	1.060.549	10.179	10.285
Intangible Assets	243.078	244.772	138	229
Other non current assets	354.745	324.147	874.255	924.185
Inventories	86.027	151.630	-	-
Trade Receivables	575.632	658.247	364	498
Other Current Assets	385.352	248.639	10.009	18.236
Non current assets available for sale	-	-	-	-
<b>Total Assets</b>	<b>2.675.954</b>	<b>2.687.983</b>	<b>894.945</b>	<b>953.433</b>
<b>EQUITY AND LIABILITIES</b>				
Share Capital	125.335	125.335	125.100	125.100
Treasury stock reserve	(104.566)	(104.566)	(104.566)	(104.566)
Retained earnings and other reserves	785.276	763.367	447.281	456.078
<b>Equity attributable to parent's Shareholders (a)</b>	<b>806.046</b>	<b>784.136</b>	<b>467.815</b>	<b>476.611</b>
Minority Interests (b)	198.108	176.202	-	-
<b>Total Equity (c) = (a) + (b)</b>	<b>1.004.153</b>	<b>960.338</b>	<b>467.815</b>	<b>476.611</b>
Long term Borrowings	239.140	22.635	179.792	-
Provisions and other long term liabilities	325.969	284.855	89.130	39.039
Short term borrowings	536.730	838.777	17.960	330.982
Other short term liabilities	569.962	581.378	140.249	106.800
Non current liabilities available for sale	-	-	-	-
<b>Total Liabilities (d)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL EQUITY AND LIABILITIES (c) + (d)</b>	<b>1.671.801</b>	<b>1.727.646</b>	<b>427.131</b>	<b>476.821</b>
	<b>2.675.954</b>	<b>2.687.983</b>	<b>894.945</b>	<b>953.433</b>

STATEMENT OF CHANGES IN EQUITY  
Amounts in 000's €

	THE GROUP		THE COMPANY	
	30/09/13	30/09/12	30/09/13	30/09/12
<b>Equity at the beginning of the period (01.01.2013 and 01.01.2012 respectively)</b>	<b>960.338</b>	<b>900.805</b>	<b>476.611</b>	<b>477.676</b>
Total comprehensive income for the period after tax (continuing/ discontinuing operations)	49.939	42.918	(8.797)	12.629
Increase / (Decrease) in Share Capital	-	9.119	-	-
Dividends paid	(6.123)	(17.849)	-	-
Impact from acquisition of share in subsidiaries	-	-	-	-
Treasury shares purchased	-	-	-	-
Other movements from subsidiaries	-	(32)	-	-
<b>Equity at the end of the period (30.9.2013 and 30.9.2012 respectively)</b>	<b>1.004.153</b>	<b>934.961</b>	<b>467.815</b>	<b>490.304</b>

ADDITIONAL DATA AND INFORMATION

1. Companies included in the consolidated financial statements with the corresponding participation of interest as well as the method of consolidation for the period 1/1-30/9/2013 are being presented in note 7.4 of the interim Financial Statements.

2. The fiscal years that are unaudited by the tax authorities for the Company and the Group's subsidiaries are presented in detail in note 7.11 of the interim financial statements. For the fiscal year 2012, the Group companies whose financial statements were audited by mandatory statutory auditor or audit firm, under the provisions in paragraph 5 of Article 82 of Law 2238/1994, received a Tax Compliance Certificate. In order to consider that the fiscal year was inspected by the tax authorities, must be applied as specified in paragraph 1a of Article 6 of POL 1159/2011.

3. The basic accounting policies in the consolidated balance sheet of 31 December 2012 have not been altered.

4. No liens and pledges exist on the Company's and Group's assets.

5. The number of employees and workers at the end of the reporting period is as follows:

	THE GROUP		THE COMPANY	
	30/09/13	30/09/12	30/09/13	30/09/12
Employees	1.648	1.602	59	60
Workers	318	194	-	-
	<b>1.966</b>	<b>1.796</b>	<b>59</b>	<b>60</b>

6. Capital Expenditure for the period 1/1-30/9/2013: Group €27.040 thousand and Company €145 thousand.

7. Earnings per share has been calculated on the basis of net profits over the weighted average number of shares.

8. As at 30.09.2013, the Company owned 4,972,383 treasury shares, of total value € 23,767,990,74 which corresponds to 4.25% of its share capital. MYTILINEOS HOLDINGS S.A. on 18 October 2013, pursuant to its BoD resolution on 17 October 2013, sold 4,972,383 treasury shares at the price of €5.13 per share for a total consideration of €25,508,325. Following the above mentioned transaction MYTILINEOS HOLDINGS S.A. does not hold any treasury stock. As of 18 October 2013, the interest held by Fairfax in MYTILINEOS Group stands at 5.02%, making Fairfax the third largest MYTILINEOS Group shareholder.

9. The Group, based on the terms of paragraph 51 of IAS 16, proceeded to the revaluation of the useful life of its basic productive units. (note 7.2 of the interim financial statement)

10. Related party transactions and balances for the reported period, according to I.A.S. 24 are as follows:

Amounts in 000's €	THE GROUP	THE COMPANY
Revenues	-	23.250
Expenses	-	18.101
Receivables	-	153
Liabilities	-	139.893
Key management personnel compensations	10.265	2.108
Receivables from key management personnel	-	-
Payables to key manangement personnel	-	50

11. Apart from the European Commission's ruling mentioned in note 14 and clients' claims against Group subsidiary METKA S.A. in note 15, there are no litigation matters which have a material impact on the financial position of the Company and the Group. The Group's tax provision balance for contingent tax obligations as of 30 September 2013 amounts to € 3.39 m for the Group and for the Company to € 1.1m . Other provision's balance as of 30 September 2013 amounts to € 2.9 m for the Group and € 266 thousand for the Company.

12. In the Statement of Changes in Equity, the amounts included in the line "Total comprehensive income for the period after tax (continuing/ discontinuing operations)" for the year end 30 September 2013 and 2012 are presented in the table below:

	THE GROUP		THE COMPANY	
	30/09/13	30/09/12	30/09/13	30/09/12
<b>Net profit (loss) for the period</b>	<b>49.484</b>	<b>28.134</b>	<b>(24.706)</b>	<b>12.679</b>
Exchange differences on translation of foreign operations	(32)	2.278	-	-
Cash Flow hedging reserve	(1.273)	7.076	-	-
Stock Option Plan	13.371	-	-	-
Income tax relating to components of other comprehensive income	-	-	-	-
Actuarial gain/ (losses)	(2.847)	5.429	(20)	(50)
Change in reserves from diff. tax rate alteration	(8.764)	-	-	-
<b>Total comprehensive income for the period after tax (continuing/ discontinuing operations)</b>	<b>49.939</b>	<b>42.918</b>	<b>(24.726)</b>	<b>12.629</b>

13. In November 2013, the arbitration procedure regarding the contract for the supply of electricity to the Group's subsidiary ALUMINIUM S.A. by the PPC S.A. has been completed. The difference to ensue for ALUMINIUM S.A. and for MYTILINEOS Group, is reflected in the interim summary financial statements for the period from 1 January to 30 September 2013 and are calculated at €35.2 million (see Note 7.5)

14. The Management's position, regarding the decision of the European Commission requesting the recovery of an amount of 17.4 mil euros from the subsidiary ALUMINIUM S.A. on the basis that was a state aid, has not altered (please refer to note 7.12 of the interim financial statements.).

15. There are claims against the group's subsidiary METKA S.A. from a client of the project located at Denizli Turkey, regarding the delay in the execution and delivery of the said project. In parallel, METKA S.A. questions these claims in their totality and raises opposed claims relevant to the changes in the time-schedule and the project costs, according to the contracts' clauses. Those claims mainly refer to increased cost and damages suffered due to the clients' actions and negligence throughout the projects' execution as well as their non-conformity to the contractual obligations (please refer to note 7.12 of the interim financial statements).

16. MYTILINEOS Group subsidiary ALUMINIUM S.A. has signed with Swiss-based multinational Glencore a contract for the sale of 75,000 tons of aluminium in billets. These quantities will be exported to the European market from January 2013 to June 2014.

17. The Ministry of Environment, Energy & Climate Change issued a decision on 17/11/2013 for licensing the commercial service of the electric power / heat cogeneration plant of 'Aluminium'. As of 28/11/2012, the plant in question was already in commissioning status as Distributed High Performance Electric Power / Heat Cogeneration Plant (trial operation of Distributed HPERHCG) by the market operator, after having signed a supplementary transaction contract, and estimating and billing accordingly the electric power infused to the grid.

18. MYTILINEOS Group subsidiary, METKA S.A., announced the following new contracts:

a) In May 2013 the signing of a new contract with Société Algérienne de Production de l'Electricité (SPE Spa is part of the Sonelgaz Group, the major Algerian electricity utility), in consortium with General Electric.The total contract value for METKA is EUR 72mio plus D2D 2,127mio (total approx. EUR 92.8 million) and the contracted schedule is 29.5 months.  
b) In July 2013 METKA announced the signing of a contract with Ministry of Electricity in Iraq for the combined cycle power plant at Al-Anbar.The total contract value amounts to \$1,050 million and its time schedule is 32 months following the opening of the irrevocable Letter of Credit.

19. In September, METKA announced the successful completion of the OMV Samsun 870 MW combined cycle power plant project in Turkey.

20. In August, MYTILINEOS HOLDINGS S.A. concluded an agreement for the refinancing of the Company's current loan obligations, in the amount of €243 million, with a term of three (3) years with an optional extension for an additional two (2) years (five (5) years in total).

INCOME STATEMENT  
Amounts in 000's €

	THE GROUP			THE COMPANY		
	1/1-30/9/13	1/1-30/9/12	1/1-30/9/13	1/1-30/9/12	1/1-30/9/13	1/1-30/9/12
	Continuing Operations	Discontinuing Operations	Total	Continuing Operations	Discontinuing Operations	Total
Sales Turnover	1.051.186	2.864	1.054.050	1.094.858	4.495	1.099.353
Gross profit / (loss)	142.570	(670)	141.900	101.963	(1.737)	100.226
Profit / (Loss) before tax, financial and investment results	127.442	(2.147)	125.295	75.884	(3.792)	72.092
<b>Profit / (Loss) before tax</b>	<b>66.985</b>	<b>(2.160)</b>	<b>64.824</b>	<b>46.491</b>	<b>(3.801)</b>	<b>42.690</b>
Less taxes	(15.340)	-	(15.340)	(14.556)	-	(14.556)
<b>Profit / (Loss) after tax (A)</b>	<b>51.644</b>	<b>(2.160)</b>	<b>49.484</b>	<b>31.935</b>	<b>(3.801)</b>	<b>28.134</b>
Equity holders of the parent Company	24.624	(2.160)	22.463	13.164	(3.801)	9.364
Minority Interests	27.021	-	27.021	18.771	-	18.771
<b>Other comprehensive income after tax (B)</b>	<b>455</b>	<b>-</b>	<b>455</b>	<b>14.784</b>	<b>-</b>	<b>14.784</b>
<b>Total comprehensive income after tax (A) + (B)</b>	<b>52.100</b>	<b>(2.160)</b>	<b>49.939</b>	<b>46.719</b>	<b>(3.801)</b>	<b>42.918</b>
Owners of the Company	24.491	(2.160)	22.330	24.108	(3.801)	20.307
Minority Interests	27.609	-	27.609	22.611	-	22.611
Net profit after tax per share (in Euro/share)	0,2200	(0,0193)	0,2007	0,1444	(0,0356)	0,1087
Profit / (Loss) before tax, financial, investment results, depreciation and amortization	172.865	(790)	172.075	110.669	(2.271)	108.398

	THE GROUP			THE COMPANY		
	1/7-30/9/13	1/7-30/9/12	1/7-30/9/13	1/7-30/9/12	1/7-30/9/13	1/7-30/9/12
	Continuing Operations	Discontinuing Operations	Total	Continuing Operations	Discontinuing Operations	Total
Sales Turnover	320.387	1.119	321.506	380.416	1.627	382.042
Gross profit / (loss)	55.585	12	55.596	35.256	(1.826)	33.429
Profit / (Loss) before tax, financial and investment results	63.040	(440)	62.601	23.546	(2.523)	21.023
<b>Profit / (Loss) before tax</b>	<b>30.671</b>	<b>(444)</b>	<b>30.227</b>	<b>15.629</b>	<b>(2.528)</b>	<b>13.101</b>
Less taxes	(14.837)	-	(14.837)	(7.422)	-	(7.422)
<b>Profit / (Loss) after tax (A)</b>	<b>15.834</b>	<b>(444)</b>	<b>15.390</b>	<b>8.207</b>	<b>(2.528)</b>	<b>5.680</b>
Equity holders of the parent Company	10.371	(444)	9.927	4.581	(2.528)	3.064
Minority Interests	5.463	-	5.463	3.626	-	4.426
<b>Other comprehensive income after tax (B)</b>	<b>15.805</b>	<b>-</b>	<b>15.805</b>	<b>6.821</b>	<b>-</b>	<b>6.821</b>
<b>Total comprehensive income after tax (A) + (B)</b>	<b>31.639</b>	<b>(444)</b>	<b>31.195</b>	<b>15.028</b>	<b>(2.528)</b>	<b>12.500</b>
Owners of the Company	23.051	(444)	22.606	10.790	(2.528)	8.262
Minority Interests	8.588	-	8.588	4.238	-	4.238
Net profit after tax per share (in Euro/share)	0,0924	(0,0040)	0,0885	0,0524	(0,0237)	0,0287
Profit / (Loss) before tax, financial, investment results, depreciation and amortization	78.209	(3)	78.206	36.293	(2.033)	34.260

	THE COMPANY			
	1/1-30/9/13	1/1-30/9/12	1/7-30/9/13	1/7-30/9/12
Sales Turnover	13.898	12.084	4.058	3.975
Gross profit / (loss)	24	21	7	7
Profit / (Loss) before tax, financial and investment results	2.514	1.371	1.329	1.984
<b>Profit / (Loss) before tax</b>	<b>(16.142)</b>	<b>15.913</b>	<b>(19.836)</b>	<b>588</b>
Less taxes	(8.564)	(3.234)	(6.149)	(112)
<b>Profit / (Loss) after tax (A)</b>	<b>(24.706)</b>	<b>12.679</b>	<b>(25.985)</b>	<b>476</b>
Equity holders of the parent Company	(24.706)	12.629	(25.985)	476
Minority Interests	-	-	-	-
<b>Other comprehensive income after tax (B)</b>	<b>(20)</b>	<b>(50)</b>	<b>(7)</b>	<b>(17)</b>
<b>Total comprehensive income after tax (A) + (B)</b>	<b>(24.726)</b>	<b>12.629</b>	<b>(25.992)</b>	<b>460</b>
Owners of the Company	(24.726)	12.629	(25.992)	460
Minority Interests	-	-	-	-
Net profit after tax per share (in Euro/share)	(0,2207)	0,1184	(0,2321)	0,0098
Profit / (Loss) before tax, financial, investment results, depreciation and amortization	2.856	1.753	1.443	2.096

CASH FLOW STATEMENT  
Amounts in 000's €

	THE GROUP		THE COMPANY	
	1/1-30/9/13	1/1-30/9/12	1/1-30/9/13	1/1-30/9/12
<b>Operating activities</b>				
Profit before tax (continuing operations)	66.985	46.491	(16.142)	15.913
Profit before tax (discontinuing operations)	(2.160)	(3.801)	-	-
Adjustments for:				
Depreciation	46.780	36.307	342	217
Impairments	13.371	-	15.929	115
Provisions	(671)	4	-	-
Exchange differences	149	1.300	540	16
Other Operating Results	(1.433)	(400)	-	-
Results (income, expenses, gains and losses) of investing activities	(2.578)	(4.142)	(7.830)	(25.091)
Interest expense	40.463	27.283	10.559	10.598
<b>Adjustments related to working capital accounts or to operating activities</b>				
(Increase)/Decrease in stocks	65.654	5.190	-	-
(Increase)/Decrease in trade receivables	6.696	(82.097)	7.945	(4.235)
Increase / (Decrease) in liabilities (excluding banks)	(44.018)	(9.028)	72.981	12.848
Less:				
Interest expense paid	(41.348)	(25.304)	(10.547)	(11.320)
Income tax paid	(3.635)	(2.750)	-	-
Cash flows from discontinuing operating activities	65	(1)	-	-
<b>Cash flows from operating activities (a)</b>	<b>144.320</b>	<b>(10.947)</b>	<b>73.778</b>	<b>(938)</b>
<b>Investing activities</b>				
(Acquisition ) / Sale of subsidiaries (less cash)	-	(40.302)	13	(19.711)
Purchases of tangible and intangible assets	(27.040)	(59.796)	(145)	(160)
Sale of tangible and intangible assets	754	248	1	1
Subsidies received	6.322	-	-	-
Purchase of financial assets at fair value through profit and loss	(200)	(6.450)	(200)	(200)
Purchase of associate	(1)	-	-	-
Sale of financial assets held-for-sale	42	14	-	-
Sale of financial assets at fair value through profit and loss	193	3.770	193	-
Interest received	3.439	3.078	1.793	7.298
Return of capital from subsidiary	-	-	-	20.290
Cash received from loans to related parties	-	-	49.898	27.071
Dividends received	99	-	5.474	16.421
Other	-	87	-	-
Cash flows from discontinuing investing activities	1	1	-	-
<b>Cash flows from investing activities (b)</b>	<b>(16.390)</b>	<b>(99.350)</b>	<b>57.026</b>	<b>51.009</b>
<b>Financing activities</b>				
Proceeds from issue of share capital	-	-	-	-
Proceeds from borrowing	46.000	23.515	-	24.527
Payments of borrowings	(142.978)	(140.461)	(130.963)	(93.000)
Shared capital issue	2	9.133	-	-
Tax payments	(21)	(34)	-	-
Dividends paid	(8.579)	(17.105)	-	-
Cash flow discontinuing financing activities	-	-	-	-
<b>Cash flows from financing activities (c)</b>	<b>(105.576)</b>	<b>(124.952)</b>	<b>(130.963)</b>	<b>(68.473)</b>
<b>Net (decrease) / increase in cash and cash</b>	<b>22.354</b>	<b>(235.249)</b>	<b>(159)</b>	<b>(18.402)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>(170.383)</b>	<b>86.139</b>	<b>(2.175)</b>	<b>18.399</b>
<b>Net cash at the end of the period</b>	<b>(148.030)</b>	<b>(149.110)</b>	<b>(2.334)</b>	<b>(2)</b>