

METKA

METAL CONSTRUCTIONS OF GREECE S.A.

Company's number in the register of Societes Anonymes 10357/06/B/86/113

11 Mar. Antypa Str., 141 21 N. Iraklio

FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM 1ST JANUARY 2010 UNTIL 31ST MARCH 2010

(According to Decision 4/507/28.04.2009 of the Board of Directors of the Hellenic Capital Market Commission)

The figures 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, whenever is required, are presented.

Company's web address: www.metka.gr
Date of approval of the Financial Statements: 18 May 2010

STATEMENT OF FINANCIAL POSITION (consolidated and company)

Amounts in 000' s EURO

	THE GROUP		THE COMPANY	
	31/03/2010	31/12/2009	31/03/2010	31/12/2009
ASSETS				
Self used fixed assets	58.426	62.428	39.276	39.943
Intangible assets	44	58	-	-
Other non current assets	51.070	16.147	83.541	46.881
Inventories	15.613	12.756	9.292	10.865
Trade receivables	405.957	333.065	336.583	270.123
Other current assets	51.343	58.308	41.758	49.714
TOTAL ASSETS	582.453	482.763	510.449	417.526
EQUITY & LIABILITIES				
Share Capital	16.624	16.624	16.624	16.624
Other Shareholders' Equity	178.186	140.358	166.371	134.408
Total Shareholders Equity (a)	194.810	156.982	182.995	151.032
Minority interests (b)	16.464	16.287	-	-
Total Equity (c)=(a)+(b)	211.274	173.269	182.995	151.032
Provisions and other long-term liabilities	46.715	18.368	40.936	13.405
Short-term borrowings	30.488	10.422	27.000	-
Other short-term liabilities	293.976	280.704	259.518	253.089
Total liabilities (d)	371.179	309.494	327.454	266.494
TOTAL EQUITY AND LIABILITIES (c)+(d)	582.453	482.763	510.449	417.526

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 from January 1, 2010 to March 31, 2010 are presented in note 9 of the interim financial statements. The 100% subsidiary POWER PROJECTS PT (Instabul, Turkey), that was founded by METKA S.A. on 15/01/2010, was first incorporated with full consolidation method to the Interim Financial Statements as of 31/03/2010. 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.
On 8 January 2010, the total number of the shares of ETADE SA, 100% subsidiary of METKA, was sold to the company TERNA SA, for the amount of € 42.515 thou. This sale contributed to an increase in the consolidated sales turnover by €32.443 thou. and 30,76%. The increase in the consolidated profit after taxes and minority interests amounted to € 26.621thou. and 243,20%. The above amounts for the parent company are € 32.443 thou. and 38,40% increase in the sales turnover and € 24.893 thou. and 352,09% increase in the profit after taxes.
- The consolidated financial statements of METKA Group are incorporated in the consolidated financial statements of Mytilineos Group, that is based in Greece and owns 56,19% 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 2009. 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 31.03.2010 amounts to € 1.427 thou. for the Group. Other provisions balance as of 31.03.2010 amounts to € 3.532 thou. for the Group and € 2.241 thou. for the Company. The tax provision balance for fiscal years unaudited by tax authorities as of 31.03.2010 amounts to € 1.924 thou. for the Group € 1.351 thou. for the Company.
- The tax unaudited fiscal years of the Company and the Group are presented in detail in note 22 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	
	31/03/2010	31/03/2009	31/03/2010	31/03/2009
FULL TIME EMPLOYEES	327	318	192	192
DAILY - WAGE EMPLOYEES	207	213	66	74
Total	534	531	258	266

- Investments in tangible and intangible fixed assets for the period from January 1, 2010 to March 31, 2010 amounted to € 331 thou. for the Group and € 128 thou. 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, 2010 to March 31, 2010 according to I.A.S. 24 are as follows:

	THE GROUP	THE COMPANY
a) Income	34.921	34.924
b) Expenses	2.290	11.502
c) Receivables	192.428	206.343
d) Liabilities	67.064	87.251
e) Transaction and remuneration with top management and BoD members	1.131	747
f) Payables to top management and BoD members	285	269
g) Receivables from top management and BoD members	23	0

- Consolidated other total income after taxes is related to foreign exchange differences (€ 261 thou.) from the consolidation of foreign firms.
- At the end of the period the 1st Quarter of 2010 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 total are due to rounding off.

STATEMENT OF COMPREHENSIVE INCOME

Amounts in 000' s EURO

	THE GROUP		THE COMPANY	
	1/1-31/03/2010	1/1-31/03/2009	1/1-31/03/2010	1/1-31/03/2009
Sales Turnover	137.917	50.107	116.929	40.964
Gross Profit / (loss)	55.800	11.432	48.942	10.063
Profit before taxes, borrowings and investments results	49.672	7.280	43.968	7.340
Profit before taxes	50.935	6.729	43.068	6.623
Less taxes	13.191	1.792	11.105	1.672
Profit after taxes (A)	37.744	4.937	31.963	4.951
Owners of the parent	37.567	4.947	-	-
Minority interests	178	(10)	-	-
Other comprehensive income after taxes (B)	261	1	-	-
Total comprehensive income for the period after taxes (A) + (B)	38.005	4.938	31.963	4.951
Owners of the parent	37.828	4.948	31.253	4.951
Minority interests	178	(10)	-	-
Earnings after taxes per share-basic (in €)	0,7231	0,0952	0,6153	0,0953
Profit before taxes, borrowings, investments and depreciation results	50.777	8.470	44.759	8.139

CASH FLOW STATEMENT- Indirect Method (consolidated & company)

Amounts in 000' s EURO

	THE GROUP		THE COMPANY	
	1/1-31/03/2010	1/1-31/03/2009	1/1-31/03/2010	1/1-31/03/2009
Operating Activities				
Profit before Taxes (Continued Operations)	50.935	6.729	43.068	6.623
Plus (Less) Adjustments for:				
Depreciations	1.105	1.189	791	800
Provisions	299	1.156	265	312
Exchange differences	617	(24)	617	(24)
Results (revenues, expenses, profit, loss) from Investment Activities	(2.586)	(514)	(326)	(178)
Debit Interest and similar expenses	198	683	125	557
Operating profit before changes in working capital	50.569	9.219	44.540	8.090
Plus/less adjustments for changes in working capital or operating activities:				
Decrease / (Increase) in Inventories	(3.521)	683	1.573	309
Decrease / (Increase) in receivables	(110.579)	16.122	(99.237)	11.824
Decrease / (Increase) in other current assets	263	2.880	754	2.959
(Decrease) / Increase in short term liabilities (except for the banks)	26.637	(5.866)	16.928	550
Less:				
Debit Interest and similar expenses paid	(198)	(683)	(125)	(557)
Taxation paid	(4.089)	(1.799)	(3.440)	(1.574)
Net cash flows from operating activities (a)	(40.918)	20.557	(39.007)	21.601
Investing Activities				
Purchase of subsidiaries(Less: Subsidiary's cash and cash equivalents)	-	-	(247)	-
Purchase of tangible and intangible assets	(331)	(576)	(127)	(169)
Proceeds from the sale of tangible and intangible assets	6	26	4	26
Purchase of financial assets at fair value with changes in net results	-	(2.963)	-	(2.964)
Proceeds from sale of investments to subsidiaries				
(Less:Subsidiary's cash and cash equivalents)	(600)	-	-	-
Interest received	50	74	16	23
Borrowings to/from affiliated parties	-	-	(7.820)	(530)
Net cash flows from investing activities (b)	(875)	(3.439)	(8.175)	(3.614)
Financing Activities				
Proceeds from Borrowings	28.151	1.590	27.000	-
Payments of borrowings	-	(1.387)	-	-
Payments of finance lease Liabilities (capital)	(14)	(27)	-	-
Dividends paid	-	(16)	(0)	(16)
Net cash flows from financing activities (c)	28.137	160	27.000	(16)
Net increase in cash and cash equivalents (a) + (b) + (c)	(13.656)	17.278	(20.182)	17.972
Cash and cash equivalents at the beginning of the period	31.290	17.688	23.082	9.305
Effects of exchange rate changes	390	2	146	1
Cash and cash equivalents at the end of the period	18.024	34.968	3.046	27.276

STATEMENT OF CHANGES IN EQUITY (consolidated and company)

Amounts in 000' s EURO

	THE GROUP		THE COMPANY	
	31/03/2010	31/03/2009	31/03/2010	31/03/2009
Equity at the beginning of the period (01/01/2010 & 01/01/2009 respectively)	173.269	158.042	151.032	145.509
Total comprehensive income for the period after taxes (continued and discontinued operations)	38.006	4.938	31.963	4.951
Equity at the end of the period (31.03.2010 and 31.03.2009 respectively)	211.275	162.980	182.995	150.460

N. Iraklio 18 May 2010

THE PRESIDENT OF THE BOARD & MANAGING DIRECTOR
IOANNIS MYTILINEOS
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THE MEMBER OF THE BOARD
FILIPPOS ZOTOS
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