

# HOLDINGS MYTILINEOS

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

## FIGURES AND INFORMATION FOR THE FISCAL YEAR OF 1 JANUARY 2013 UNTIL 30 SEPTEMBER 2014

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.mytilineos.gr](http://www.mytilineos.gr)  
**Date of approval of the Financial Statements by the Board of Directors:** 25 November 2014  
**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	
	30/09/14	31/12/13	30/09/14	31/12/13
Tangible Assets	1.063.661	1.081.673	9.992	10.204
Intangible Assets	242.405	244.706	75	99
Other non current assets	394.969	347.181	847.642	847.466
Inventories	147.457	128.425	-	-
Trade Receivables	327.382	575.079	784	385
Other Current Assets	464.495	287.222	12.075	16.484
Non current assets available for sale	-	-	-	-
<b>Total Assets</b>	<b>2.640.370</b>	<b>2.664.287</b>	<b>870.567</b>	<b>874.638</b>
<b>EQUITY AND LIABILITIES</b>				
Share Capital	125.335	125.335	125.100	125.100
Treasury stock reserve	-	-	-	-
Retained earnings and other reserves	786.108	738.956	369.802	379.468
<b>Equity attributable to parent's Shareholders (a)</b>	<b>911.443</b>	<b>864.291</b>	<b>494.902</b>	<b>504.568</b>
Minority Interests (b)	245.579	233.404	-	-
<b>Total Equity (c) = (a) + (b)</b>	<b>1.157.022</b>	<b>1.097.695</b>	<b>494.902</b>	<b>504.568</b>
Long term Borrowings	548.461	435.115	159.369	159.308
Provisions and other long term liabilities	262.772	356.396	75.175	75.618
Short term borrowings	141.107	256.311	3.218	3.329
Other short term liabilities	531.008	518.769	137.904	131.815
Non current liabilities available for sale	-	-	-	-
<b>Total Liabilities (d)</b>	<b>1.483.347</b>	<b>1.566.592</b>	<b>375.666</b>	<b>370.070</b>
<b>TOTAL EQUITY AND LIABILITIES (c) + (d)</b>	<b>2.640.370</b>	<b>2.664.287</b>	<b>870.567</b>	<b>874.638</b>

STATEMENT OF CHANGES IN EQUITY				
Amounts in 000's €				
	THE GROUP		THE COMPANY	
	30/09/14	30/09/13	30/09/14	30/09/13
<b>Equity at the beginning of the period (01.01.2014 and 01.01.2013 respectively)</b>	<b>1.097.695</b>	<b>960.338</b>	<b>504.568</b>	<b>476.611</b>
IAS 8 Adjustment	-	15.878	-	-
Total comprehensive income for the period after tax (continuing/ discontinuing operations)	83.877	52.272	(9.667)	(8.797)
Increase / (Decrease) in Share Capital	-	-	-	-
Dividends paid	(7.726)	(6.123)	-	-
Impact from acquisition of share in subsidiaries	(246)	-	-	-
Transfer to reserves	34	-	-	-
Other movements from subsidiaries	(16.613)	-	-	-
<b>Equity at the end of the period (30.9.2014 and 30.9.2013 respectively)</b>	<b>1.157.022</b>	<b>1.022.365</b>	<b>494.902</b>	<b>467.815</b>

### ADDITIONAL DATA AND INFORMATION

- Companies included in the consolidated financial statements with the corresponding participation of interest as well as the method of consolidation for the period 1/1-30/9/2014 are being presented in note 2.5 of the interim financial statements.
- The fiscal years that are unaudited by the tax authorities for the Company and the Group's subsidiaries are presented in detail in note 2.12 of the interim financial statements. For the fiscal years 2011-2013, 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 as amended by POL 1236/22.10.2013. Tax audit for the Parent Company MYTILINEOS HOLDINGS S.A. is being carried out by the relevant financial authorities, for the financial years 2007-2010.
- The basic accounting policies in the consolidated balance sheet of 31 December 2013 have not been altered.
- Group's assets are pledged for an amount of 323,7 m as bank debt collateral.
- The number of employees at the end of the current reporting period amounts for the Group to 1.776 and for the Company to 63. Accordingly, on 30/09/2013, amounted for the amounts for the Group to 1.966 and for the Company to 59.
- Capital Expenditure for the period 1/1-30/9/2014: Group €38.438 thousand and Company €57 thousand.
- Earnings per share has been calculated on the basis of net profits over the weighted average number of shares.
- 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	-	23.521
Expenses	-	20.879
Receivables	-	598
Liabilities	-	168.390
Key management personnel compensations	11.301	2.104
Receivables from key management personnel	-	-
Payables to key management personnel	-	37

9. 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 2014 and 2013 are presented in the table below:

	THE GROUP		THE COMPANY	
	30/09/14	30/09/13	30/09/14	30/09/13
<b>Net profit (loss) for the period</b>	<b>80.568</b>	<b>51.817</b>	<b>(9.667)</b>	<b>(24.706)</b>
Exchange differences on translation of foreign operations	-	(32)	-	-
Cash Flow hedging reserve	4.527	(1.273)	-	-
Financial assets held-for-sale	(1.220)	13.371	-	15.929
Stock Option Plan	-	-	-	-
Income tax relating to components of other comprehensive income	-	-	-	-
Actuarial gain/ (losses)	2	(2.847)	-	(20)
Change in reserves from diff. tax rate alteration	-	(8.764)	-	-
<b>discontinuing operations</b>	<b>83.877</b>	<b>52.272</b>	<b>(9.667)</b>	<b>(8.797)</b>

10. METKA S.A., a subsidiary company of MYTILINEOS Group, announced on 13.2.2014 that its Turkish subsidiary, Power Projects Sanayi Insaat Ticaret Limited Sirketi (Power Projects Limited), in consortium with General Electric, has signed a new contract with Société Algérienne de Production de l'Électricité (SPE Spa). This is METKA's fifth major project in Algeria, and emphasizes the company's commitment to further develop its presence in one of the region's most important growth markets. The project concerns the engineering, procurement, installation and commissioning of eight (8) mobile gas turbine power generation units with a total output of 179,72 MW at site conditions, to be installed at three (3) sites in Algeria. The total contract value for Power Projects Limited is US\$ 66.085.842. The project will be carried out on a fast-track schedule, with commercial operation in the first half of 2014.

11. Furthermore, METKA S.A. announced on 11.03.2014 its appointment as the provisional contractor for the project "Construction of remaining infrastructure, permanent way, signalling-telecommanding, telecommunications and electrical engineering works for the tunnel facilities for the new railway line Kiato-Rododafni" (Tender no. 715), following the decision of the Board of Directors of ERGA OSE S.A., in the context of the open call for tender. The total budget of the projects amounts to €273,000,000 and is co-funded by the European Regional Development Fund (ERDF), under Priority Axis 2 of the Operational Programme "Accessibility Improvement" of the Greek NSRF 2007-2013, and is scheduled for implementation over a period of 24 months following the contract award date. For the implementation of the project, METKA will collaborate with the international company THALES, global leader in the field of signalling and telecommanding, as well as with XANTHAKIS S.A., a Greek company specialised in railway superstructure works.

12. On 04/06/2014, the EU General Court convened for the litigation of the case regarding the decision of the European Commission requesting the recovery of an amount of 17,4 mil euros from the subsidiary ALUMINIUM OF GREECE S.A. considered as a state aid and on 08/10/2014, a positive decision was delivered for ALUMINIUM OF GREECE S.A. There is no impact on the Group's and on subsidiary's company Aluminium SA Financial Statements. (Note 2.13 of the interim financial statements)

13. On 31/03/2014, subsidiary company of MYTILINEOS Group, KORINTHOS POWER S.A. has issued a € 155,0 mio long-term (10 year) bond loan in order to refinance the existing, since 20/07/2010, €157,5 mio short-term bond loan. On 01/04/2014, the amount of € 155,0 mio was drawn and contributed to the fully repayment of the short-term €157,5 mio loan.

14. The Group's Financial Results for the period 1/1-30/09/2013 have been restated according to the changed accounting policy for cost recognition «Electrolysis pots relinings», of the subsidiary Aluminium S.A. according to the relevant requirements of IAS 16 (note 2.3 of the interim financial statements).

15. On 29/04/2014, 100% subsidiary company of MYTILINEOS Group, PROTERGIA S.A., announced its entry in the electricity retail market with a view to supplying electricity to businesses, professionals and households. Protergia is the largest independent electricity producer in Greece. The company's portfolio of energy assets exceeds 1,200 MW of installed capacity, corresponding to more than 10% of the country's total electricity production.

16. On 27/06/2014, MYTILINEOS HOLDINGS S.A., announced that its Board of Directors, in its Meeting of 27.06.2014, approved the Draft Agreement for the Merger by Absorption of the Company's wholly-owned subsidiary under the business name "THORIKI – PRODUCTION AND TRADE OF METALS INDUSTRIAL S.A." with the Company.

17. There is a pending legal claim of the parent company (METKA) from a supplier of € 29,7 million which relates to compensation for poor performance. The defendant company has filed a declaratory action claiming that it has no obligation to pay the Company the above amount. The Company shall acknowledge in its results the amount that may be assigned to it at the time of a positive outcome and recovery.

18. There are other contingent liabilities against the Group, amounting to 10,17 m€, for which no provision is formed on the results since the outcome of these is deemed uncertain. Moreover there are Groups' claims against third parties amounting to 82,15 m€.

INCOME STATEMENT						
Amounts in 000's €						
	1/1-30/9/14			1/1-30/9/13		
	Continuing Operations	Discontinuing Operations	Total	Continuing Operations	Discontinuing Operations	Total
Sales Turnover	927.559	5.648	933.207	1.051.186	2.864	1.054.050
Gross profit / (loss)	176.601	1.187	177.789	145.721	(670)	145.051
Profit / (Loss) before tax, financial and investment results	142.723	(641)	142.083	130.593	(2.147)	128.446
<b>Profit / (Loss) before tax</b>	<b>97.075</b>	<b>(669)</b>	<b>96.406</b>	<b>70.137</b>	<b>(2.160)</b>	<b>67.977</b>
Less taxes	(15.838)	-	(15.838)	(16.159)	-	(16.159)
<b>Profit / (Loss) after tax (A)</b>	<b>81.237</b>	<b>(669)</b>	<b>80.568</b>	<b>53.977</b>	<b>(2.160)</b>	<b>51.817</b>
Equity holders of the parent Company	45.581	(669)	44.912	26.956	(2.160)	24.795
Minority Interests	35.656	-	35.656	27.021	-	27.021
<b>Other comprehensive income after tax (B)</b>	<b>3.309</b>	<b>-</b>	<b>3.309</b>	<b>455</b>	<b>-</b>	<b>455</b>
<b>Total comprehensive income after tax (A) + (B)</b>	<b>84.547</b>	<b>(669)</b>	<b>83.877</b>	<b>54.432</b>	<b>(2.160)</b>	<b>52.272</b>
Owners of the Company	48.611	(669)	47.942	26.823	(2.160)	24.663
Minority Interests	35.936	-	35.936	27.609	-	27.609
Net profit after tax per share (in Euro/share)	0,3899	(0,0057)	0,3841	0,2408	(0,0193)	0,2215
Profit / (Loss) before tax, financial, investment results, depreciation and amortization	184.093	494	184.588	181.182	(790)	180.392

	1/7-30/9/14			1/7-30/9/13		
	Continuing Operations	Discontinuing Operations	Total	Continuing Operations	Discontinuing Operations	Total
Sales Turnover	274.515	2.287	276.802	320.387	1.119	321.506
Gross profit / (loss)	54.248	471	54.720	56.636	12	56.648
Profit / (Loss) before tax, financial and investment results	50.301	(131)	50.169	64.090	(440)	63.650
<b>Profit / (Loss) before tax</b>	<b>34.119</b>	<b>(145)</b>	<b>33.974</b>	<b>31.721</b>	<b>(444)</b>	<b>31.277</b>
Less taxes	(7.473)	-	(7.473)	(15.110)	-	(15.110)
<b>Profit / (Loss) after tax (A)</b>	<b>26.646</b>	<b>(145)</b>	<b>26.501</b>	<b>16.610</b>	<b>(444)</b>	<b>16.166</b>
Equity holders of the parent Company	20.914	(145)	20.770	11.148	(444)	10.704
Minority Interests	5.732	-	5.732	5.463	-	5.463
<b>Other comprehensive income after tax (B)</b>	<b>3.997</b>	<b>-</b>	<b>3.997</b>	<b>15.805</b>	<b>-</b>	<b>15.805</b>
<b>Total comprehensive income after tax (A) + (B)</b>	<b>30.643</b>	<b>(145)</b>	<b>30.499</b>	<b>32.415</b>	<b>(444)</b>	<b>31.971</b>
Owners of the Company	24.721	(145)	24.576	23.827	(444)	23.383
Minority Interests	5.923	-	5.923	8.588	-	8.588
Net profit after tax per share (in Euro/share)	0,1787	(0,0011)	0,1776	0,0996	(0,0040)	0,0956
Profit / (Loss) before tax, financial, investment results, depreciation and amortization	63.758	251	64.009	80.980	(3)	80.977

CASH FLOW STATEMENT				
Amounts in 000's €				
	THE GROUP		THE COMPANY	
	1/1-30/9/14	1/1-30/9/13	1/1-30/9/14	1/1-30/9/13
<b>Operating activities</b>				
Profit before tax (continuing operations)	97.075	70.137	(10.072)	(16.142)
Profit before tax (discontinuing operations)	(669)	(2.160)	-	-
Adjustments for:				
Depreciation	42.505	51.946	293	342
Impairments	1.810	13.371	-	15.929
Provisions	(2.330)	(3.036)	-	-
Exchange differences				