

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 2015 UNTIL 31 MARCH 2015

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
Date of approval of the Financial Statements by the Board of Directors:	26 May 2015
The Certified Auditor:	Emmanouil Mihallos, Athanasios Xynas
Auditing Company:	GRANT THORNTON
Type of Auditor's opinion:	Not required

STATEMENT OF FINANCIAL POSITION				
Amounts in 000's €				
	THE GROUP		THE COMPANY	
	31/03/2015	31/12/2014	31/03/2015	31/12/2014
Tangible Assets	1.060.742	1.063.357	9.864	9.924
Intangible Assets	240.122	240.927	64	72
Other non current assets	387.885	388.725	860.756	860.717
Inventories	177.284	152.287	11	11
Trade Receivables	439.777	407.018	10.341	9.494
Other Current Assets	451.680	428.432	3.545	3.699
Non current assets available for sale	-	-	-	-
Total Assets	2.757.491	2.680.746	884.581	883.917
EQUITY AND LIABILITIES				
Share Capital	125.335	125.335	125.100	125.100
Treasury stock reserve	-	-	-	-
Retained earnings and other reserves	825.834	784.218	365.059	371.177
Equity attributable to parent's Shareholders (a)	951.169	909.553	490.159	496.277
Minority Interests (b)	261.250	251.672	-	-
Total Equity (c) = (a) + (b)	1.212.419	1.161.226	490.159	496.277
Long term Borrowings	522.585	524.023	145.019	151.981
Provisions and other long term liabilities	273.918	278.102	76.361	78.885
Short term borrowings	241.206	162.838	21.744	12.999
Other short term liabilities	507.362	554.557	151.297	143.776
Non current liabilities available for sale	-	-	-	-
Total Liabilities (d)	1.545.072	1.519.520	394.421	387.640
TOTAL EQUITY AND LIABILITIES (c) + (d)	2.757.491	2.680.746	884.581	883.917

STATEMENT OF CHANGES IN EQUITY				
Amounts in 000's €				
	THE GROUP		THE COMPANY	
	31/03/2015	31/12/2014	31/03/2015	31/12/2014
Equity at the beginning of the period (01.01.2015 and 01.01.2014 respectively)	1.161.226	1.090.347	496.277	504.568
Total comprehensive income for the period after tax (continuing/ discontinuing operations)	51.197	31.039	(6.118)	(4.638)
Increase / (Decrease) in Share Capital	-	-	-	-
Dividends paid	-	-	-	-
Impact from acquisition of share in subsidiaries	-	35	-	-
Treasury shares purchased	(3)	(65)	-	-
Other movements from subsidiaries	-	-	-	-
Changes in Equity from Sale of Subsidiary	-	-	-	-
Treasury Stock Sales/Purchases equity at the end of the period (31.03.2015 and 31.03.2014 respectively)	-	-	-	-
	1.212.419	1.121.356	490.159	499.930

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 1/1-31/03/2015 are being presented in note 3.4 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 3.11 of the Interim financial statements. For the fiscal years 2012-2013, 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 on 2013 and 2014 respectively, a Tax Compliance Certificate free of disputes. For fiscal year 2014, the tax audit which is being carried out by the auditors are not expected to result in a significant variation in tax liabilities incorporated in the financial statements. For the fiscal years 2007-2010 the tax audit is being carried out, for parent Company Mytilineos SA, by the relevant authorities of Ministry of Finance. The Company has adequate provisions to offset against differences that may arise from said tax audit of the years 2007-2010.				
3. The basic accounting policies in the consolidated balance sheet of 31 December 2014 have not been altered.				
4. Group's assets are pledged for an amount of 342,7 m as bank debt collateral.				
5. The number of employees at the end of the current reporting period amounts for the Group to 1.819 and for the Company to 75. Accordingly, on 31/03/2014, amounted for the amounts for the Group to 1.778 and for the Company to 61.				
6. Capital Expenditure for the period 01/01-31/3/2015 : Group €9.600 thousand and Company €18 thousand.				
7. Earnings per share has been calculated on the basis of net profits over the weighted average number of shares.				
8. 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	-	6.302		
Expenses	-	5.193		
Receivables	-	7.945		
Liabilities	-	171.118		
Key management personnel compensations	3.034	1.027		
Receivables from key management personnel	-	-		
Payables to key management personnel	-	54		
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 31 March 2015 and 2014 are presented in the table below:				
	THE GROUP		THE COMPANY	
	31/03/2015	31/03/2014	31/03/2015	31/03/2014
Net profit (loss) for the period	33.271	29.976	(6.118)	(4.638)
Exchange differences on translation of foreign operations	19.309	1.008	-	-
Cash Flow hedging reserve	(1.906)	59	-	-
Actuarial gain/ (losses)	-	(3)	-	-
Held for sale Financial Assets	-	-	-	-
Gain/(Loss) from sale of Treasury Stock	-	-	-	-
Deferred tax of actuarial gain/(losses)	523	-	-	-
Change in reserves from tax rate alteration	-	-	-	-
Total comprehensive income for the period after tax (continuing/ discontinuing operations)	51.197	31.039	(6.118)	(4.638)

10. Compared to previous year 2014, the consolidated financial statements for the three-month period ended March 31 2015, do not include the company EKME S.A. (sold 25/8/2014). The inclusion or not of the foresaid Company to the consolidated financial statements of Mytilineos Group hasn't affected more than 25% in total the turnover, the profit after taxes and minority rights and the parent company's equity.

11. In 31/12/2014 the transitional mechanism for the Capacity Remuneration expired and regarding the new Flexibility Remuneration Mechanism, which is expected to come into force from 1/1/2015, the public consultation process has been completed from January 2015 and pending the approval of the DG Competition of EU in order for the Regulatory Authority for Energy (RAE) to issue its relevant decision. However, until the date of the interim financial statements of Mytilineos Group for the 1st quarter of 2015, DG Competition has not yet given its expected approval as it is still pending the response of the Greek Government's authorities in its final requests. As a result of that, the operating results before taxes, financials and depreciation/amortization (EBITDA) of Mytilineos Group for the first quarter of 2015, have been reduced by the amount of approximately 11mio €.

12. Regarding the briefing note that ADMIE sent to the subsidiary company Aluminium of Greece on 17/12/2014 a reference is made on note 3.12 of the Interim Financial Statements

13. Regarding the power purchase agreement between ALUMINIUM OF GREECE and PPC a reference is made on note 3.12 of the Interim Financial Statements.

14. There are other contingent liabilities against the Group, amounting to 14,26 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 106,73 m€. (Note 3.12 of the Interim Financial Statements)

INCOME STATEMENT						
Amounts in 000's €						
	1/1-31/03/2015			1/1-31/03/2014		
	Continuing Operations	Discontinuing Operations	Total	Continuing Operations	Discontinuing Operations	Total
Sales Turnover	320.581	1.399	321.980	343.308	1.272	344.580
Gross profit / (loss)	58.309	(137)	58.172	75.083	(389)	74.694
Profit / (Loss) before tax, financial and investment results	60.117	(851)	59.266	53.539	(877)	52.662
Profit / (Loss) before tax	45.285	(864)	44.421	38.225	(883)	37.342
Less taxes	(11.151)	-	(11.151)	(7.366)	-	(7.366)
Profit / (Loss) after tax (A)	34.134	(864)	33.271	30.859	(883)	29.976
Equity holders of the parent Company	23.627	(864)	22.763	16.093	(883)	15.210
Minority Interests	10.508	-	10.508	14.766	-	14.766
Other comprehensive income after tax (B)	17.926	-	17.926	1.064	-	1.064
Total comprehensive income after tax (A) + (B)	52.061	(864)	51.197	31.923	(883)	31.039
Owners of the Company	42.483	(864)	41.619	17.077	(883)	16.194
Minority Interests	9.578	-	9.578	14.846	-	14.846
Net profit after tax per share (in Euro/share)	0,2021	(0,0074)	0,1947	0,1376	(0,0076)	0,1301
Profit / (Loss) before tax, financial, investment results, depreciation and amortization	74.742	(609)	74.133	67.733	(483)	67.250
	THE COMPANY			THE COMPANY		
	1/1-31/03/2015	1/1-31/03/2014		1/1-31/03/2015	1/1-31/03/2014	
Sales Turnover	3.280	4.677				
Gross profit / (loss)	5	8				
Profit / (Loss) before tax, financial and investment results	(2.913)	745				
Profit / (Loss) before tax	(7.059)	(4.620)				
Less taxes	942	(18)				
Profit / (Loss) after tax (A)	(6.118)	(4.638)				
Equity holders of the parent Company	(6.118)	(4.638)				
Minority Interests	-	-				
Other comprehensive income after tax (B)	0	0				
Total comprehensive income after tax (A) + (B)	(6.118)	(4.638)				
Owners of the Company	(6.118)	(4.638)				
Minority Interests	-	-				
Net profit after tax per share (in Euro/share)	(0,0523)	(0,0397)				
Profit / (Loss) before tax, financial, investment results, depreciation and amortization	(2.828)	850				

CASH FLOW STATEMENT				
Amounts in 000's €				
	THE GROUP		THE COMPANY	
	1/1-31/03/2015	1/1-31/03/2014	1/1-31/03/2015	1/1-31/03/2014
Operating activities				
Profit before tax (continuing operations)	45.285	38.225	(7.059)	(4.620)
Profit before tax (discontinuing operations)	(864)	(883)	-	-
Adjustments for:				
Depreciation	14.867	14.589	86	105
Impairments	-	574	-	-
Provisions	(38)	(689)	-	-
Exchange differences	(6.276)	530	(3.082)	(5)
Other Operating Results	(3)	-	-	-
Results (income, expenses, gains and losses) of insting activities	12.968	(1.036)	(36)	15
Interest expense	(970)	14.056	4.182	5.350
Adjustments related to working capital accounts or to operating activities				
(Increase)/Decrease in stocks	(24.997)	4.184	-	-
(Increase)/Decrease in trade receivables	(17.493)	55.162	(960)	(1.386)
Increase / (Decrease) in liabilities (excluding banks)	(55.782)	(35.020)	9.039	3.453
Less:				
Interest expense paid	(9.016)	(13.634)	(2.670)	(5.350)
Income tax paid	(283)	(277)	-	-
Cash flows from discontinuing operating activities	273	800	-	-
Cash flows from operating activities (a)	(42.329)	76.581	(502)	(2.438)
Investing activities				
(Acquisition) / Sale of subsidiaries (less cash)	(1)	-	-	-
Purchases of tangible and intangible assets	(9.600)	(5.722)	(18)	(7)
Acquisition of associates	-	(388)	-	-
Sale of tangible and intangible assets	8	187	-	-
Purchase of financial assets held-for-sale	-	-	-	-
Return of capital from Subsidiary	-	-	-	-
Sale of financial assets held-for-sale	-	-	-	-
Sale of financial assets at fair value through profit and loss	540	-	540	-
Purchase of financial assets at fair value through profit and loss	(2.870)	-	(29)	-
Grants received	256	-	-	-
Interest received	(2.133)	416	2	10
Cash received from loans to associates	-	-	-	-
Loans to / from related parties	-	-	-	-
Dividends received	-	-	-	-
Cash flows from discontinuing investing activities	-	-	-	-
Other cash flows from investing activities	-	-	-	-
Cash flows from investing activities (b)	(13.799)	(5.507)	495	3
Financing activities				
Proceed from issue of capital	-	-	-	-
Sale / (purchase) of treasury shares	-	-	-	-
Tax payments	(3)	-	-	-
Proceeds from borrowings	95.786	12.974	685	-
Loan repayments	(18.169)	(1.839)	(444)	(46)
Dividends paid	(21)	(21)	-	-
Payment of finance lease liabilities	-	-	-	-
Cash flow discontinuing financing activities	-	-	-	-
Cash flows from continuing financing activities (c)	77.593	11.114	241	(46)
Net (decrease) / increase in cash and cash equivalents of the period (a) + (b) + (c)	21.465	82.188	234	(2.481)
Cash and cash equivalents at beginning of period	313.428	181.770	786	3.443
Foreign exchange differences	1.026	(238)	5	-
Net cash at the end of the period	335.919	263.720	1.025	963

15. 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. For the above case, the defendant company has also requested arbitration against the absorbed company RODAX S.A., the cases of which are automatically taken over by METKA.

16. Possible differences in totals are due to rounding.

Maroussi, 26 May 2015

THE PRESIDENT OF THE BOARD & CHIEF EXECUTIVE OFFICER EVANGELOS MYTILINEOS I.D. No AB649316/2006	THE VICE-PRESIDENT OF THE BOARD IOANNIS MYTILINEOS I.D. No AE044243/2007	THE CHIEF EXECUTIVE DIRECTOR GROUP FINANCE IOANNIS KALAFATAS I.D. No AZ 556040/2008	THE EXECUTIVE DIRECTOR GROUP FINANCIAL CONTROLLER ANASTASIOS DELIGORIS I.D. No Π 195231/1989
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