

Corporate Presentation



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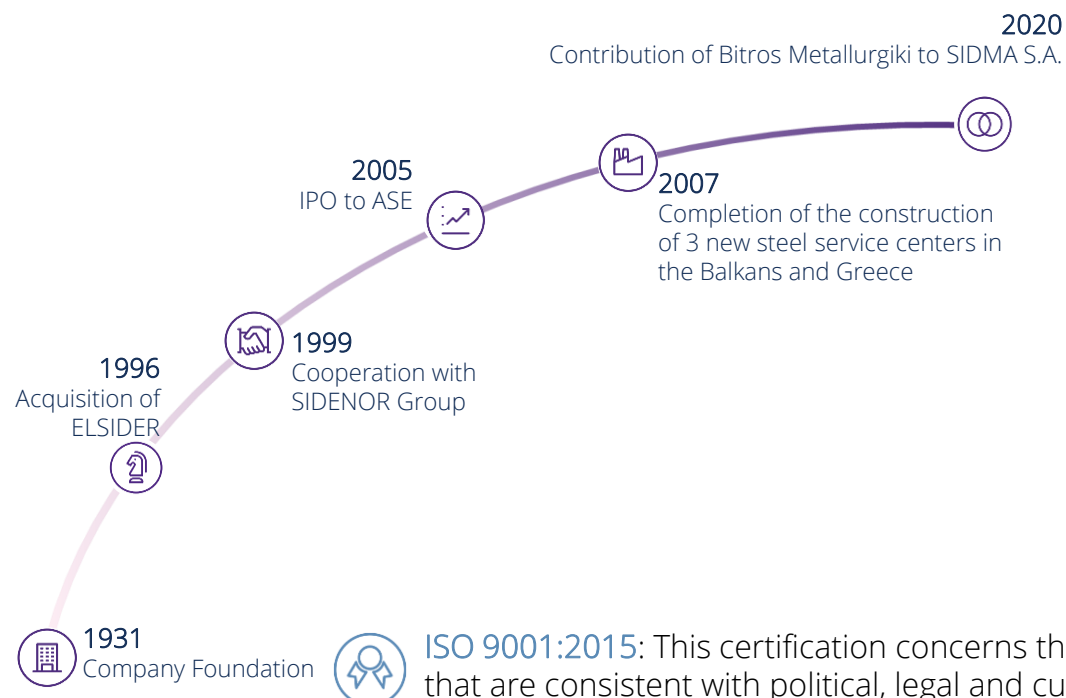


General Information - Shareholders

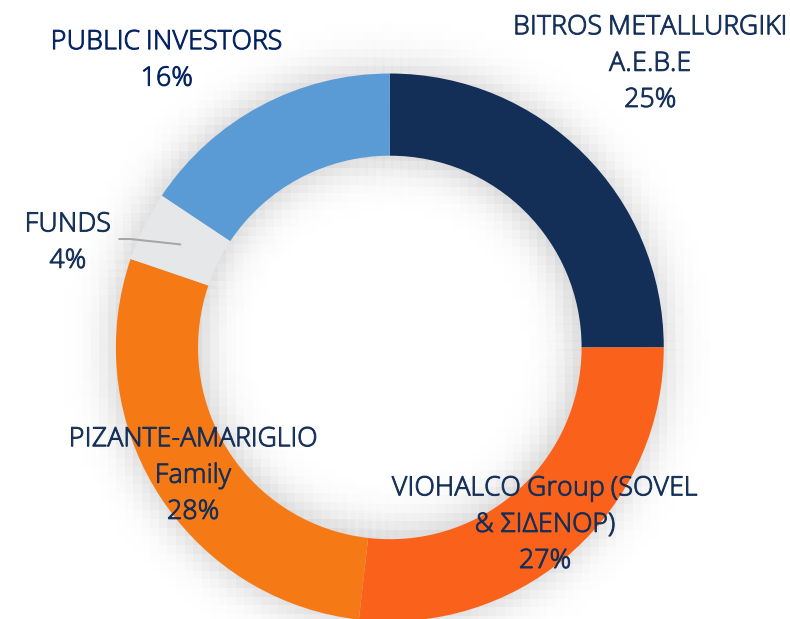


SIDMA Steel is active in the trade and industrial processing of steel products and operates integrated service and steel processing centers in Athens, Thessaloniki, Bucharest, Timisoara and Sofia. At the same time, it is active in the design, production and marketing of building polyurethane panels in the Lamia Industrial Estate.

History Milestones



Shareholders

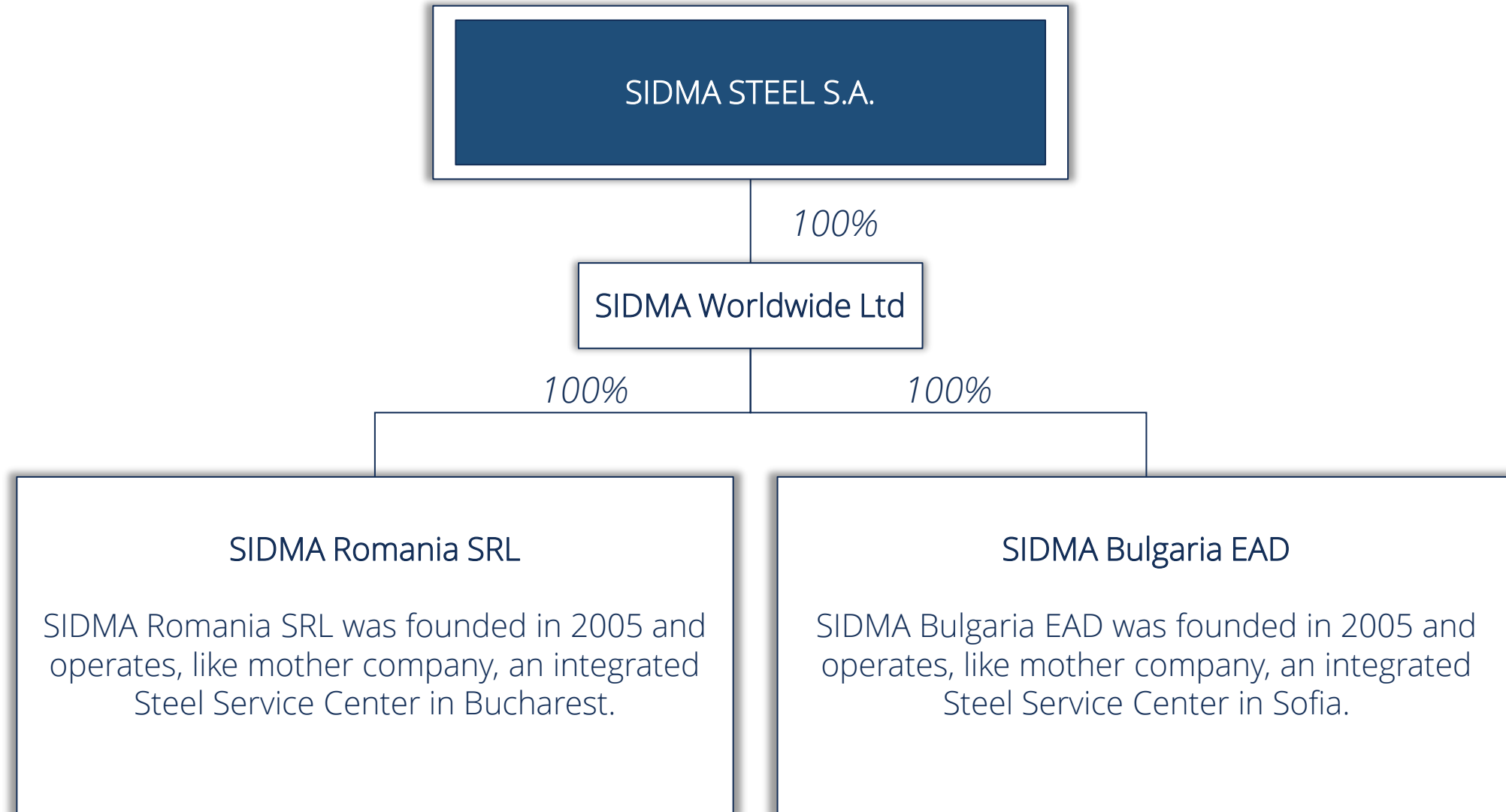


ISO 9001:2015: This certification concerns the quality assurance of the services and products offered that are consistent with political, legal and customer requirements.



ISO 45001:2018: This certification concerns the health and safety operation of the Company, based on which, the risks related to the working environment are minimized.

Group Structure



Local Premises



	ASPROPYRGOS
AREA	35.000 m ²
COVERED AREA	13.500 m ²
MECHANICAL EQUIPEMENT	Shotblasting Machine/ CNC Lased & Bed for Metal Cutting/Saw
PRODUCTION CAPACITY	
SALES	60% of total sales of the Company

	THESALONIKI
AREA	53.000 m ²
COVERED AREA	20.000 m ²
MECHANICAL EQUIPEMENT	Slitting and Cut-to-length lines
PRODUCTION CAPACITY	255.000 M.T.
SALES	30 % of total sales of the Company

	LAMIA
AREA	43.000 m ²
COVERED AREA	10.500 m ²
MECHANICAL EQUIPEMENT	Production Facilities of Polyurethane Panel)
PRODUCTION CAPACITY	2.000.000 m ²
SALES	10 % of total sales of the Company

Premises Abroad



	Bulgaria
AREA	35.000 m ²
COVERED AREA	9.000 m ²
MECHANICAL EQUIPEMENT	Slitting and Cut-to-length lines
PRODUCTION CAPACITY	100.000 M.T.
SALES	

	Romania Bucharest/Timisoara
AREA	39.000 m ²
COVERED AREA	6.500 m ² Own & 1.820 m ² Leased
MECHANICAL EQUIPEMENT	Slitting and Cut-to-length lines
PRODUCTION CAPACITY	85.000 M.T.
SALES	85 % of total sales from Bucharest

Typical Product & Services



Flat Products



Profile Steel / Hollow Profiles / Tubes



Long Products / Structural Steel



Corrugated Products



**Cutting to Length,
Miter Cutting,**



Blasting / Coating



Cutting and Slitting



**Blanking, Flame
Cutting**

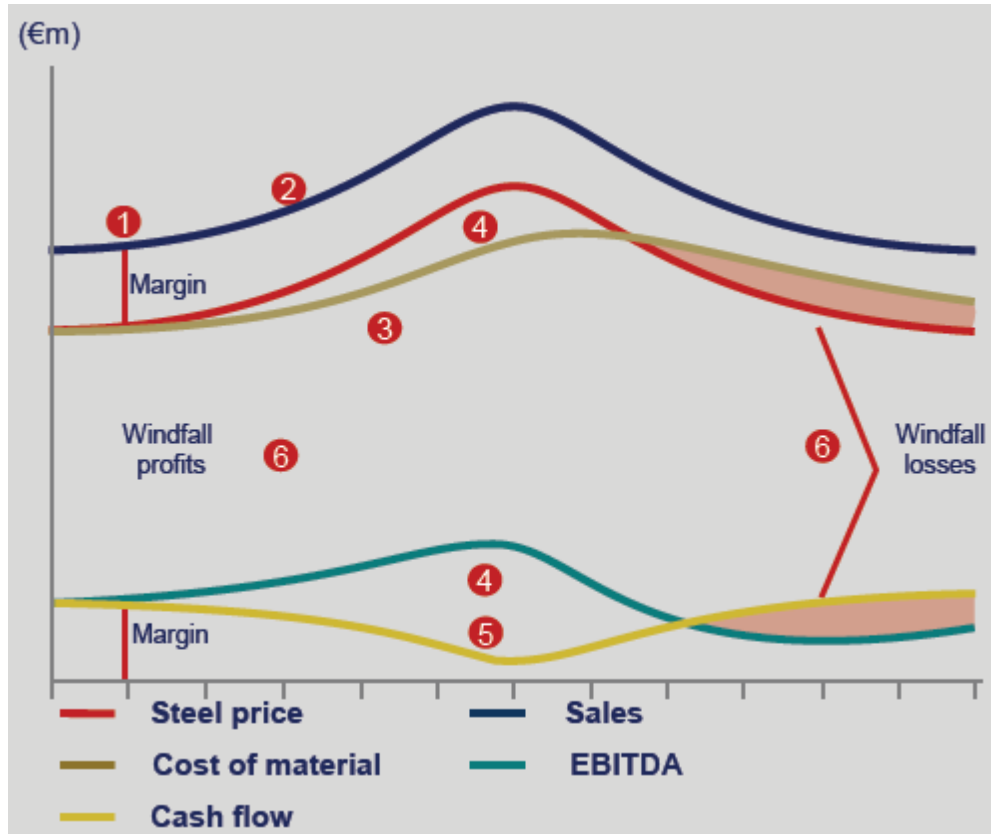
Customer Base



- ✓ Manufacturers and industries, utilizing steel products as raw material for their production.
- ✓ Traders of steel and related materials.
- ✓ Constructors of metallic parts and mechanical industry.
- ✓ Construction companies and joint ventures for public and private projects.

The Company is not dependent on specific projects or markets, since there is a wide demand for its products.

Steel Cycle & EBITDA / cash flow relationship

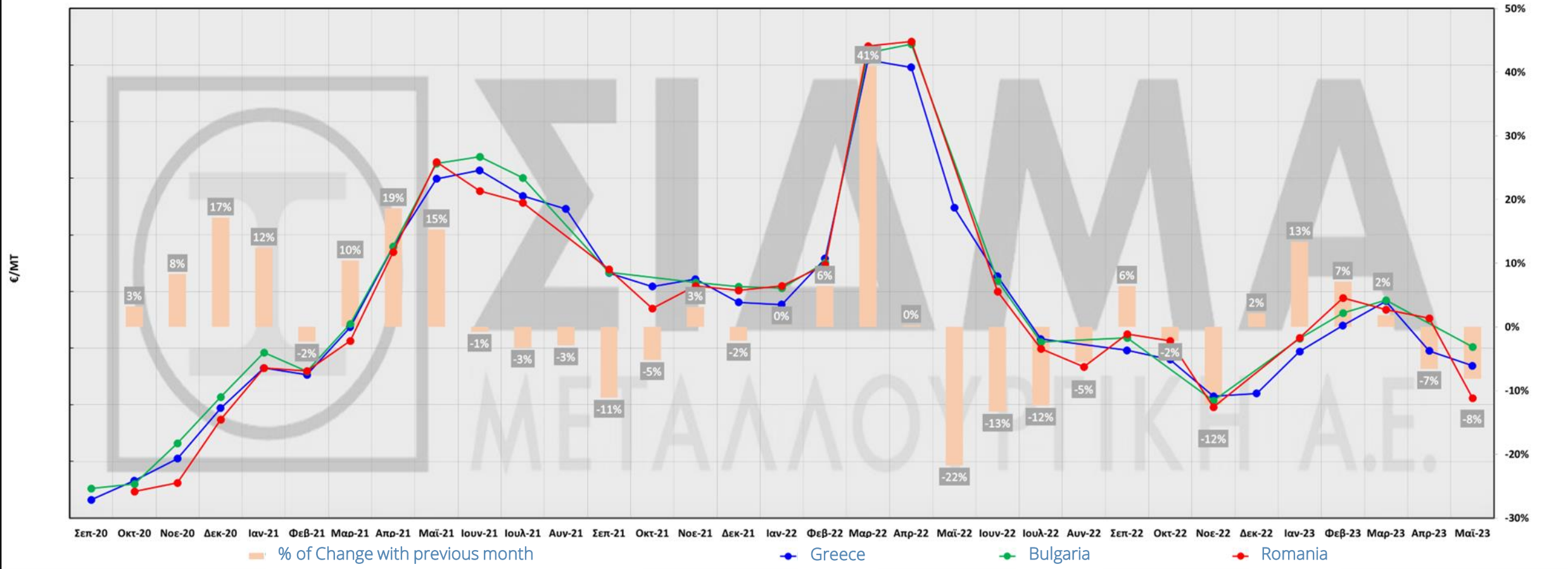


- 1) The Company buys and sells products at spot prices generally
- 2) Sales increase as a function of the steel price inflation environment
- 3) Cost of material are based on an average cost method for inventory and therefore lag the steel price increase
- 4) This time lag creates accounting windfall profits (windfall losses in a decreasing steel price environment) inflating (deflating) EBITDA
- 5) Assuming stable inventory volume cash flow is impacted by higher NWC needs
- 6) The windfall profits (losses) are mirrored by inventory book value increases (decreases)

**Assuming stable inventory volumes*

Steel Price Evolution

Bookings of Hot Rolls – May 2023



Group Financials as of 31.12.2022– P&L



Income Statement				Comments
Category	2022 Dec	2021 Dec	Δ %	
Turnover (sales)	265.304.207	226.409.561	17,2%	<ul style="list-style-type: none"> Part of the increase comes from the sales volume (2,1%) and the rest from the increase in sales prices.
Incl. Consignment sales	314.048.722	274.258.325	14,5%	<ul style="list-style-type: none"> Agency sales are not recorded in Group's turnover. However, the company has the risk of their collection.
EBITDA	17.750.391	27.118.699	-34,5%	<ul style="list-style-type: none"> The decrease comes from the decrease in the Gross Margin %.
EBITDA Margin (%)	6,7%	12,0%	-44,1%	
Financial income	133.405	12.374.122	N/A	<ul style="list-style-type: none"> 2021 amount is the result of the presentation of the restructured loans at their fair value in accordance with the IFRS 9 guidelines.
Financial expenses	5.148.286	5.238.252	-1,7%	<ul style="list-style-type: none"> The amortization interest of the valuation of the restructured loans at their fair value in accordance with the guidelines of IFRS 9 (€ 1.6 million) is not included.
Profit before tax	9.797.595	31.717.903	-69%	<ul style="list-style-type: none"> Extraordinary revenues of € 12.4 million in 2021 and extraordinary expenses of € 1.6 million in 2022 related to the valuation of loans at their fair value are included.
Profit after tax	7.927.676	25.587.632	-69%	<ul style="list-style-type: none"> Extraordinary revenues of € 12.4 million in 2021 and extraordinary expenses of € 1.6 million in 2022 related to the valuation of loans at their fair value are included.

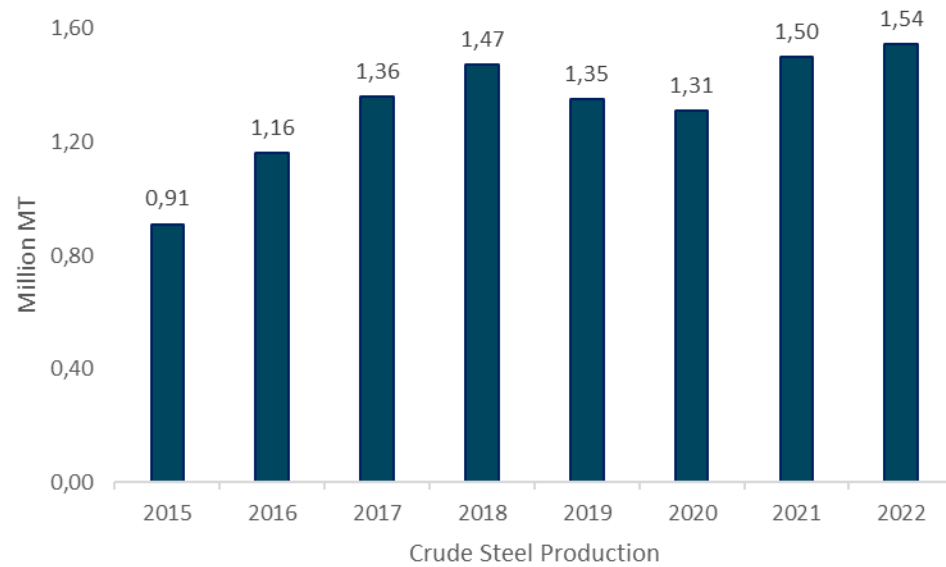
Group Financials as of 31.12.2022– B&S



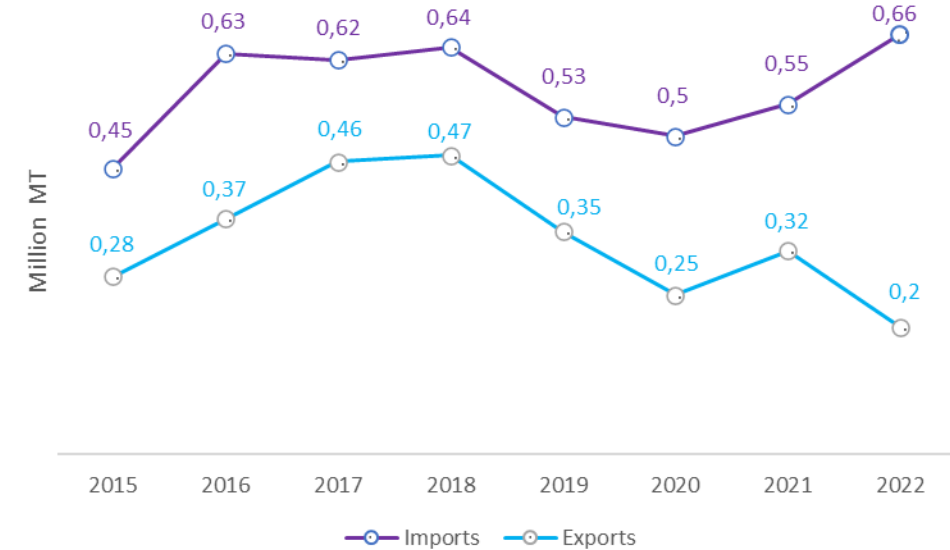
Balance sheet				Comments
Category	2022 Dec	2021 Dec	Δ %	
Inventories	44.612.742	42.095.202	6,0%	<ul style="list-style-type: none"> Increase due to rising prices of raw materials. The average price on Dec. 22 was 12.8% higher than the corresponding one on Dec. 21.
Receivables	56.342.122	54.937.180	2,6%	<ul style="list-style-type: none"> Due to increase in selling prices. DSOs improved by 8 days.
Payables	49.067.150	49.642.947	-1,2%	
Equity	21.866.332	12.845.782	70,2%	<ul style="list-style-type: none"> Increase solely due to profitability.
Long-term Bank Loans	55.660.973	64.012.416	-13,1%	<ul style="list-style-type: none"> Due to the transfer of Bulgaria's long-term loan of €5.6m to short-term (expires on 31.12.2023).
Short-term Bank Loans	23.419.244	18.357.568	27,2%	<ul style="list-style-type: none"> Due to the transfer of Bulgaria's long-term loan of €5.6m to short-term (expires on 31.12.2023).
Net Debt to Equity	3,2 x	5,4 x	-40,7%	<ul style="list-style-type: none"> Due to a decrease in total borrowing by 4% or € 3.3 million and the improvement by 70% of Group's Equity.

Production, Imports & Exports

Crude Steel Production in Greece



Imports & Exports of finished and semi-finished steel products in Greece



Source: EUROFER, ELSTAT, WorldSteel.org

Risk Management

- ✓ Effective risk management is central to SIDMA's success and growth.
- ✓ Sources of risk:

Source	Action
Client Default	Credit Insurance 80% receivables are presently covered
Market Cyclicity	Keep low inventories Long term relationship with suppliers More value-added products
Market Leadership challenge	Broad sales network Diversified customer base Focus on sales volume in order to maintain high purchasing power
Liquidity	Keep DSO on the low side of the sector
Enough funds to weather the storm	Keep adequate cash reserves