

Corporate Presentation

June 2024



CONTENTS

1. About Us
 - ✓ General Information - Shareholders
 - ✓ Group Structure
 - ✓ Our premises
 - ✓ Products & Services
 - ✓ Customer Base
2. Steel Sector
 - ✓ Steel Cycle & EBITDA / cash flow relationship
 - ✓ Steel Price Evolution
 - ✓ Production, Imports & Exports in Greece
3. Financial Results
 - ✓ Consolidated Financial Statements
4. Financial Risk Management

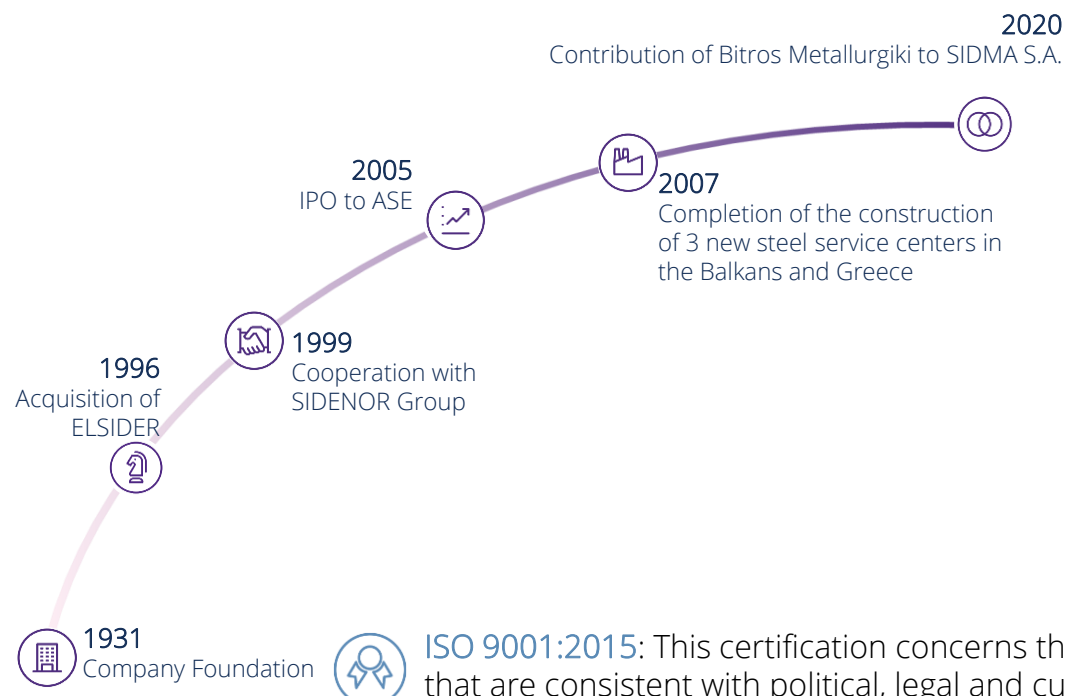


General Information - Shareholders

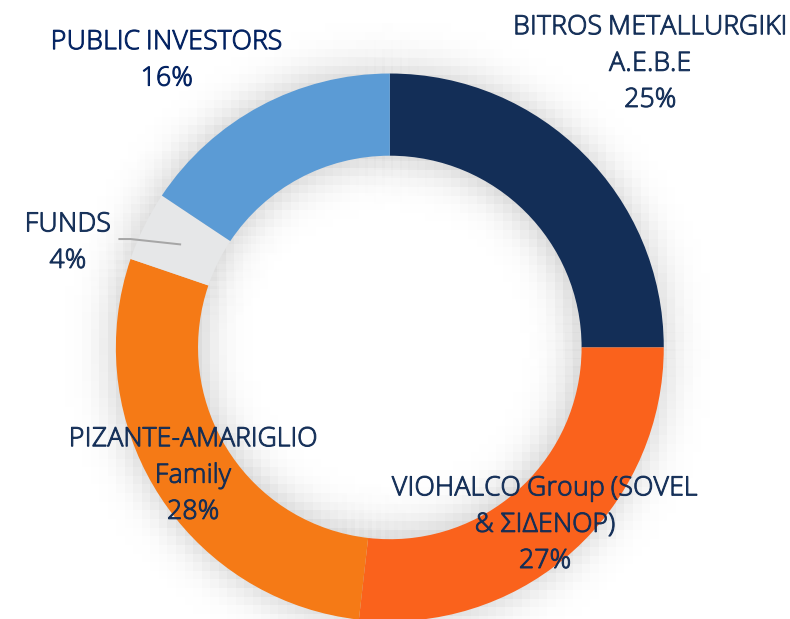


SIDMA Steel is active in the trade and industrial processing of steel products and operates integrated service and steel processing centers in Athens, Thessaloniki, Bucharest, Timisoara and Sofia. At the same time, it is active in the design, production and marketing of building polyurethane panels in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

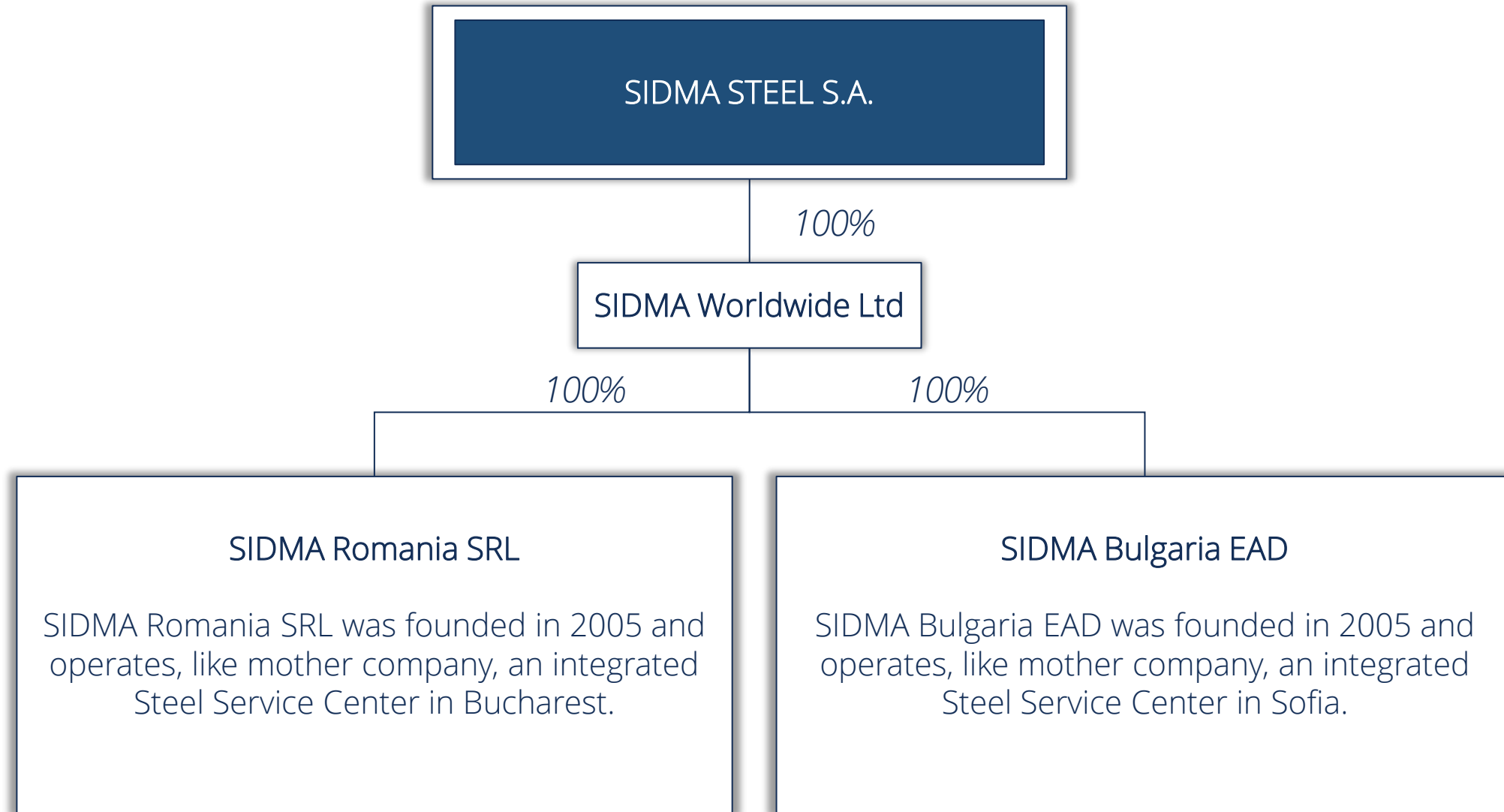
History Milestones



Shareholders



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**

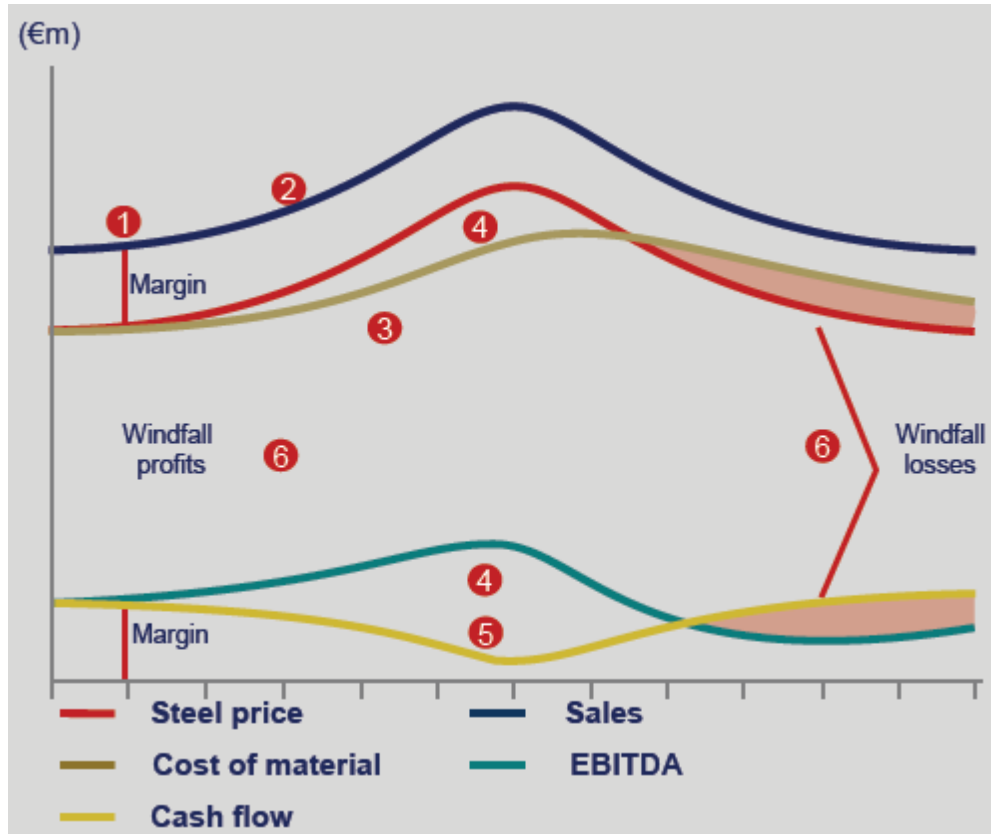
Customer Base



- ✓ 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

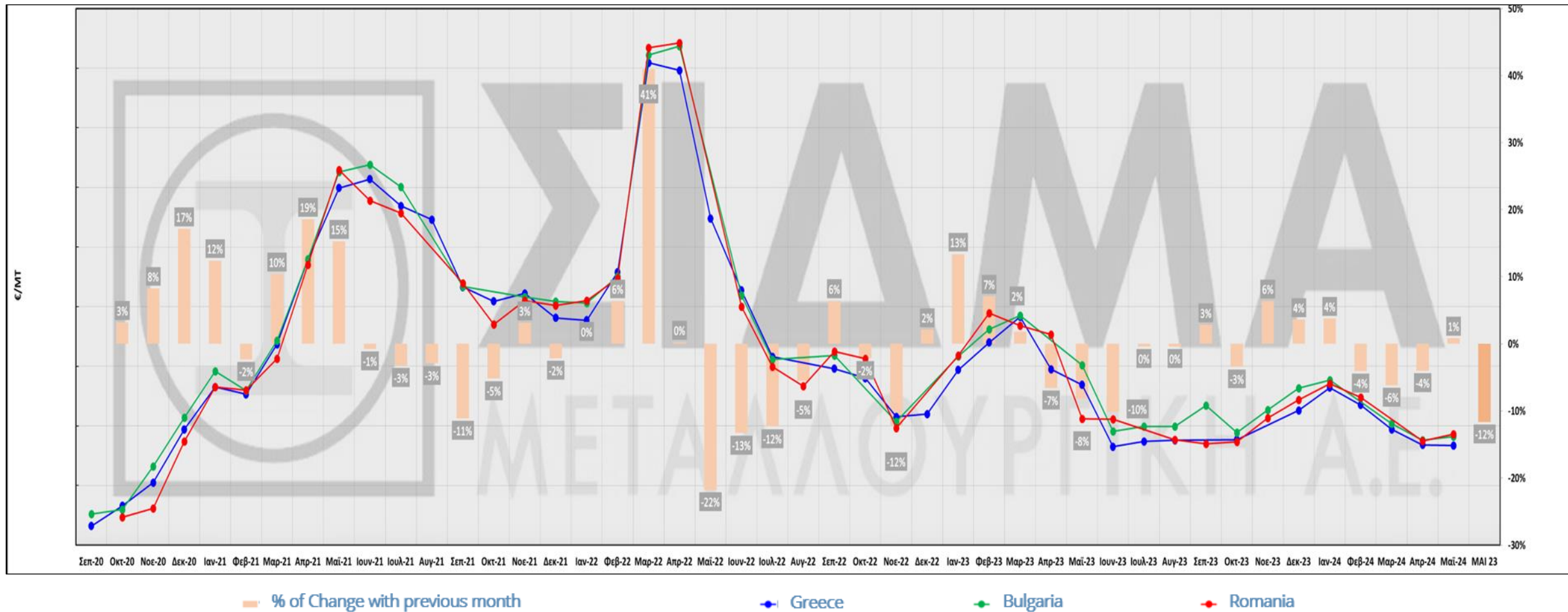


- 1) The Company buys and sells products at spot prices generally
- 2) Sales increase as a function of the steel price inflation environment
- 3) Cost of material are based on an average cost method for inventory and therefore lag the steel price increase
- 4) This time lag creates accounting windfall 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 2024



Group Financials as of 31.12.2023– P&L



Income Statement				Comments
Category	2023 Dec	2022 Dec	Δ %	
Turnover (sales)	231.083.884	265.304.207	-12,9%	<ul style="list-style-type: none"> The decrease originates from the continuous reduction of selling prices over the longer duration of use.
Incl. Consignment sales	271.759.587	314.238.759	-13,5%	<ul style="list-style-type: none"> Consignment sales are not recorded in the account. However, the company bears the risk of collecting them.
EBITDA	4.874.469	17.750.391	-72,5%	<ul style="list-style-type: none"> The decrease stems from the reduction of the Gross Margin (%).
EBITDA Margin (%)	2,11%	6,7%	-4,6%	
Financial income	68.051	133.405	-49%	
Financial expenses	7.360.421	5.148.286	43%	<ul style="list-style-type: none"> Interest expenses from the amortization of the valuation of new loans at their fair value are not included according to IFRS 9 guidelines (€1.6 million).
Profit before tax	(4.336.408)	9.797.595	N/A	<ul style="list-style-type: none"> Extraordinary income of €1.25 million in 2023 from derivative sales and extraordinary expenses of €1.6 million related to the valuation of loans at their fair value are included.
Profit after tax	(3.927.239)	7.927.676	N/A	<ul style="list-style-type: none"> Extraordinary expenses of €1.6 million in 2023 related to the valuation of loans at their fair value are included.

Group Financials as of 31.12.2023– B&S



Balance sheet				Comments
Category	2023 Dec	2022 Dec	Δ %	
Inventories	34.418.265	44.612.742	-23%	<ul style="list-style-type: none"> Due to the decrease in the import prices of raw materials and reduced inventory levels, the average price in December 2023 was 13% lower compared to December 2022.
Receivables	59.257.597	56.342.122	5,2%	<ul style="list-style-type: none"> Deterioration of the average credit period by 3 days.
Payables	40.835.335	49.067.150	-16,8%	
Equity	16.502.161	21.866.332	-24,5%	<ul style="list-style-type: none"> Deterioration due to operating losses.
Long-term Bank Loans	54.657.368	55.660.973	-1,8%	<ul style="list-style-type: none"> Long-term loan payments as per amortization schedule.
Short-term Bank Loans	25.694.303	23.419.244	9,7%	<ul style="list-style-type: none"> Long-term loan payments & financing of working capital needs.
Net Debt to Equity	4,4 x	3,2 x	37,7%	<ul style="list-style-type: none"> Due to the increase in total debt by 4% or €2.75 million and the deterioration of equity by 25%

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