Corporate Presentation
June 2025

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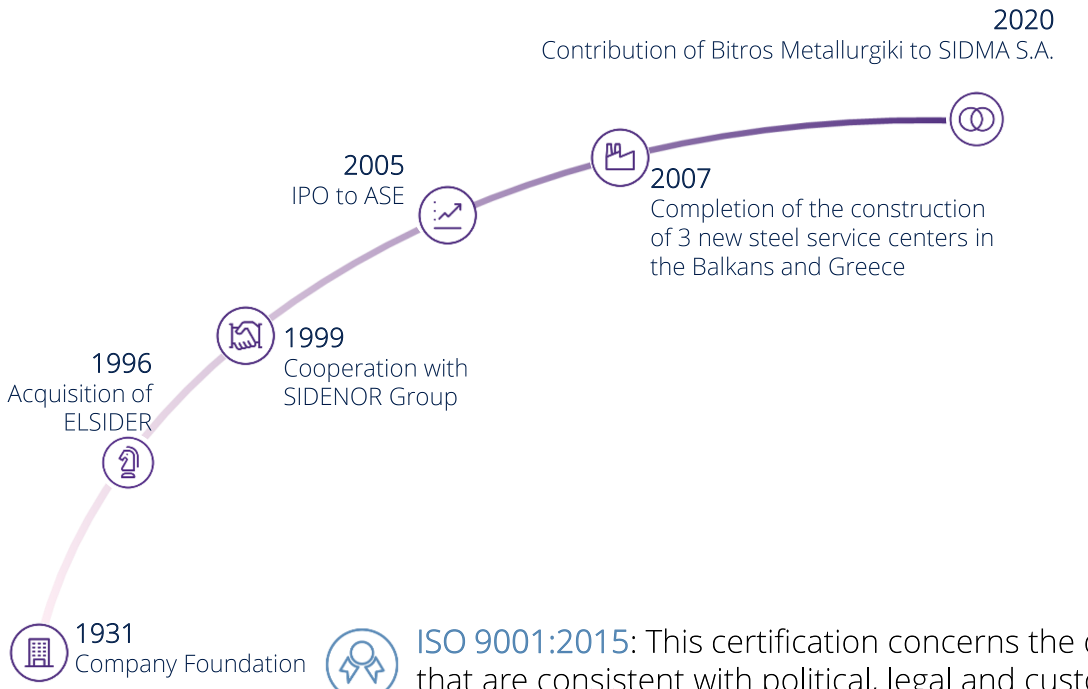
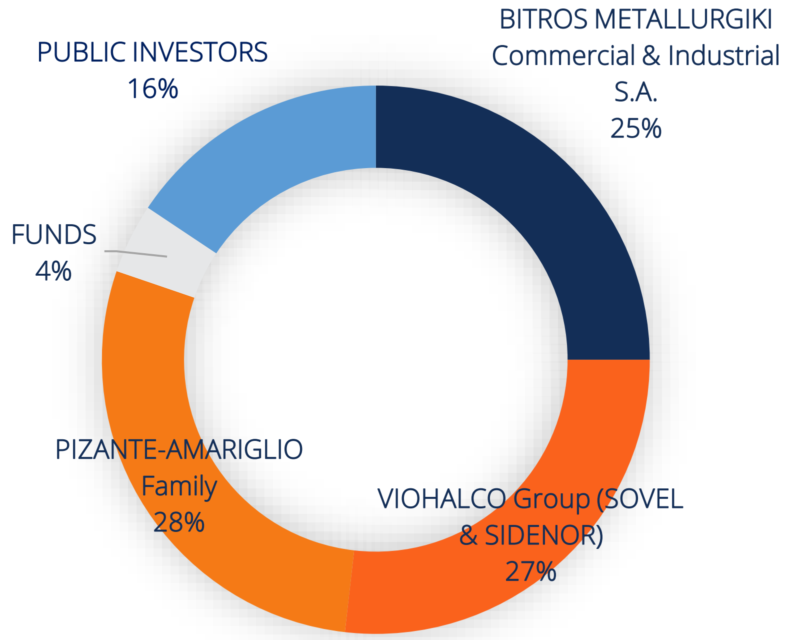
General Information - Shareholders

SIDMA Steel is active in the trade and industrial processing of steel products and operates integrated service and steel processing centers in Athens, Thessaloniki 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 & Abroad

	ASPROPYRGOS	THESALONIKI	LAMIA	Bulgaria
AREA	35.000 m²	53.000 m²	43.000 m²	35.000 m²
COVERED AREA	13.500 m²	20.000 m²	10.500 m²	9.000 m²
MECHANICAL EQUIPEMENT	Shotblasting Machine/ CNC Lased & Bed for Metal Cutting/Saw	Slitting and Cut-to-length lines	Production Facilities of Polyurethane Panel)	Slitting and Cut-to-length lines
PRODUCTION CAPACITY	35.000 M.T.	100.000 M.T.	2.000.000 m²	100.000 M.T.
SALES	60% of total sales of the Company	30 % of total sales of the Company	10 % of total sales of the Company	

Typical Product & Services

Flat Products

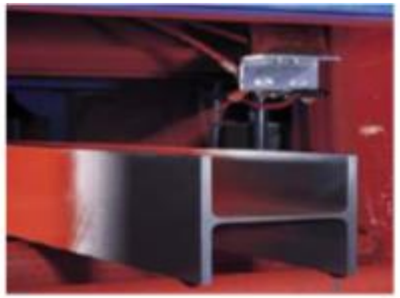
Oxygen and plasma cutting

Corrugated Products

Long products

Profile Steel/ Hollow Profiles/ Tubes

Cutting to Length Bending



Blasting/ Coating

Galvanized

Customer Base

- ✓ Manufacturers and industries, utilizing steel products as raw material for their production.
- ✓ Traders of steel and related materials.
- ✓ Constructors of metallic parts.
- ✓ 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.

Typical Product & Services

Flat Products (Coils & Sheets)

- Hot Rolled
- Pickled & Oiled
- Patterned
- Quarto plates
- Cold Rolled
- Galvanized
- Magnelis
- Corrugated &Trapezoidal
- Prepainted

Long Products

- Merchant Bars
- Profiles
- Hollow Sections
- Construction Tubes

Wire Products

- Galvanized Wire
- Galvanized Fencing Mesh
- Black Wire

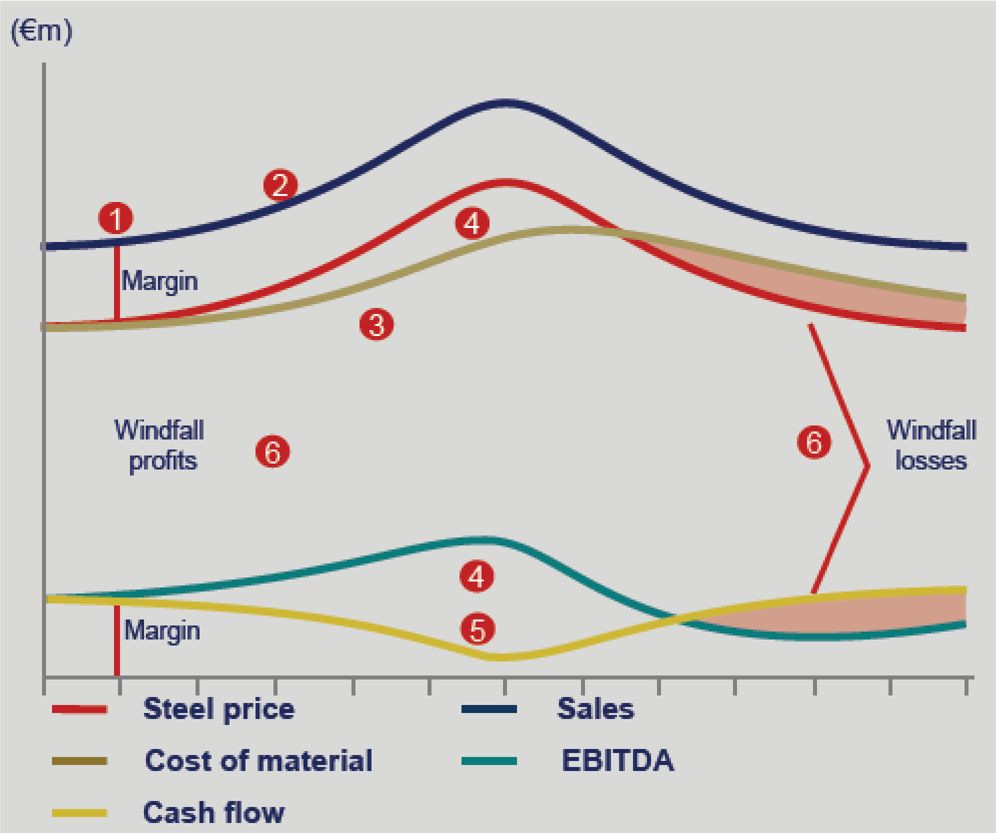
Panels

Metal sandwich panels used

- as a composite cladding in roofing & walling of industrial, commercial and residential buildings
- in industrial refrigeration chambers

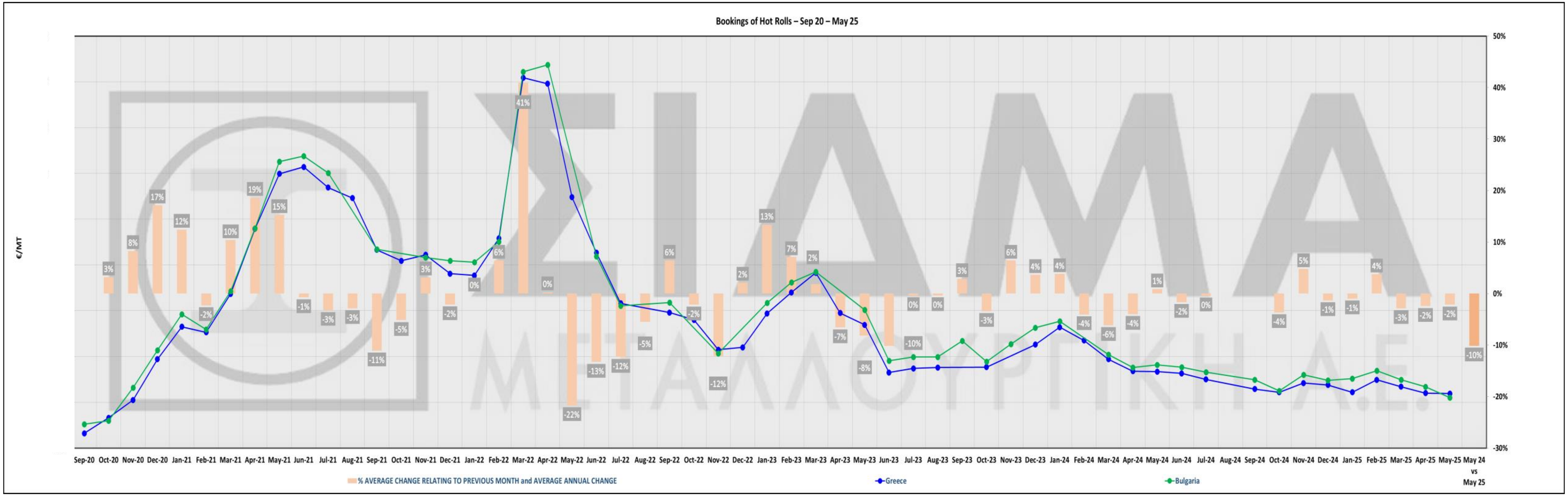
- Trapezoidal Sheets
- Z&C Metal profiles
- Translucent Panels

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)

Steel Price Evolution



– Steel Prices declined by almost 8% in 2024 compared to 2023

Financial Figures 2024 vs 2023
(excluding one off nonrecurring revenues and expenses)

Group Financial Results

- Total Revenue Decline: €186.3M vs. €202.3M (-7.9%)
- EBITDA Growth: €6.2M vs. €5.2M (+19%)
- Pre-Tax Profit Improvement: -€3.2M vs. -€4.4M (+29%)

Company Financial Results

- Revenue Decline: €141.7M vs. €158.3M (-10.5%)
- Gross Profit Growth: €13.0M vs. €11.4M (+13.7%)
- EBITDA Growth: €5.4M vs. €4.6M (+15.6%)
- Pre-Tax Profit Improvement: -€3.4M vs. -€4.4M (+22%)

Subsidiary Performance 2024 vs 2023

SIDMA Bulgaria Financial Results

- Revenue Decline: €44.6M vs. €45.1M (-1%)
- Gross Profit Growth: €2.7M vs. €2.1M (+27%)
- EBITDA Growth: €0.8M vs. €0.6M (+43%)
- Pre-Tax Profit Growth: €0.3M vs. €3K

Sale of SIDMA Romania

✓ On 30/09/2024, SIDMA Romania was sold to Turkish-owned AGIR for €8.5M, settling its subsidiary and parent company debts.

✓ The Parent Company consolidated the Romanian subsidiary until 30.09.2024, as a Discontinued Operation.

Group Financials as of 31.12.2024– P&L

Income Statement				Comments
Category	2024 Dec	2023 Dec	Δ %	
Turnover (sales)	186.311.431	202.376.593	-7,9%	• The decrease comes from the continuous decrease in selling prices throughout most of the year.
Incl. Consignment sales	221.607.756	243.052.296	-8,8%	• Agency sales are not included in the company's turnover under IAS. However, they are calculated in the average credit days of customers.
EBITDA	5.977.059	5.191.701	15,1%	• The improvement reflects the corresponding improvement in gross profit %.
EBITDA Margin (%)	3,21%	2,57%	25,1%	• The improvement reflects the corresponding improvement in gross profit %.
Financial income	20.885	47.508	-56%	
Financial expenses	6.441.753	6.729.599	-4,3%	• It concerns net financial expense (Does not include interest amortization of the valuation of new loans at their fair value according to the instructions of IFRS 9 - € 1.5 million). • Decreased compared to 2023 due to capital repayment and lower interest rates.
Profit before tax	(3.528.434)	(3.090.796)	14,2%	1. Extraordinary & non-repeating results: • 2024: Extraordinary expenses of €0.4 million relate to the sale of the Romanian subsidiary. • 2023: Extraordinary profits of € 1.3 million relate to the sale of an IRS derivative. 2. Both years are burdened with depreciation of € 1.5 million per year due to the valuation of loans at their fair value during the 2021 restructuring.
Profit after tax	(3.831.870)	(3.927.239)	-2,4%	

Group Financials as of 31.12.2024– B&S

Balance sheet				Comments
Category	2024 Dec	2023 Dec	Δ %	
Inventories	34.114.765	34.418.265	-0,9%	• The value of inventories decreases by 1%, however: i. The average price of the remaining inventory in December 2024 was down 7% compared to December 2023. ii. Ending stocks (in MT) in December 2024 were up 12% due to supply chain problems (terrorist events in the Red Sea region).
Receivables	47.900.967	59.257.597	-19,2%	• Improvement of average credit time by 5 days.
Payables	37.510.464	40.835.335	-8,1%	• Improvement of commercial terms by 10 days.
Equity	14.799.593	16.502.161	-10,0%	
Long-term Bank Loans	71.338.6845	80.351.6701	-11,2%	• Maintaining a repayment schedule for long-term loans. • Repayment of loans from funds derived from the sale of the subsidiary.
Short-term Bank Loans	64.976.410	73.350.755	-11,4%	• Reduction in net borrowing by €8.4 million.
Net Debt to Equity	4,39 x	4,44 x	-1,2%	• Marginal improvement despite the reduction in borrowing due to loss-making results.

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 Cyclicality	Keep low inventories Long term relationship with suppliers More value-added products
Market Leadership challenge	Broad sales network Diversified customer base
Liquidity	Keep DSO on the low side of the sector
Enough funds to weather the storm	Keep adequate cash reserves