

## **Financial results for SIDMA S.A. for the first quarter of 2007.**

**Consolidated turnover, including consignment sales, rose by a significant 33% to €66 million for the first quarter of 2007, compared to €49 million in the first quarter of 2006.**

Specifically, consolidated turnover for SIDMA S.A. stood at €45 million compared to €33 million in the corresponding period of 2006, registering an increase of 35%. Consignment sales increased from €16 million in 2006 to €21 million in 2007, registering an increase of 31%.

The subsidiary companies continued to grow rapidly and contributed to the group's consolidated results. Considering PANELCO's 83% increase, from €3.7 million to €6.8 million, and the facts that SID-PAC Steel and Construction Products S.R.L in Romania quadrupled its sales (from €0.84 million to €3.5 million) and that SID-PAC Bulgaria presented €3 million sales for the first quarter of 2007, compared to its turnover of €4 million during the second quarter of 2006, when it commenced its commercial activity, there was a significant increase in the turnover of the subsidiaries, compared to the corresponding period of the previous year.

The increase in turnover was accompanied by an increase in gross profit margin. At group level the increase was 38%, from 11,4% in the first quarter of 2006 to 15,8% in the first quarter of 2007. This resulted in more than double profits before tax as well as profits after tax and minority rights.

More explicitly, the group's gross profit amounted to €7,1 million in the first quarter of 2007, up by 86% from €3,8 million in the first quarter of 2006. Consolidated results before tax reached €4,1 million in the first quarter of 2007 compared to €1,6 million in the corresponding period of 2006, registering an increase of 164%.

Consolidated results after tax and minority rights rose by 169% to €2,9 million from €1,1 million in the first quarter of 2006. Finally, earnings before interest, taxes, depreciation and amortization (EBITDA) increased by 108%, from €2,8 million to €5,7 million. At company level, results before tax stood at €3,1 million in the first quarter of 2007 from €1,4 million in the first quarter of 2006, registering an increase of 119%. After-tax results amounted to €2,3 million, up by 129% from €1,0 million in the first quarter of 2006. Finally, earnings before interest, taxes, depreciation and amortization (EBITDA) registered an increase of 80% from €2,4 million to €4,3 million.