

According to the No 43-07/22/2004 decision of the A.S.E., the company announced that: the Share Capital Increase of SIDMA S.A. (Public Offering via book building from 12 to 15 of April 2005), based on 12/16/2004 decision of the EGM and No 2/315/ 10/26/2004 decision of the Capital Market Committee resulted to Net Proceeds of EURO 12,550,000 (EURO 13,250,000 minus IPO Expenses of EURO 700,000) by issuing 2,500,000 shares, as certified by the decision of the Board of Directors on 04/26/2005. Following the decision of the Board of Directors on 09/21/2005, the decision of the Annual General Meeting of the Shareholders of the company on 06/08/2006 (for the modification of the investment program) and the decision of the Board of Directors on 12/15/2006, the allocation of the Net Proceeds until 12/31/2006 is as follows:

a/a	Investment Category (amounts in thousands EURO)	ALLOCATION OF FUNDS RAISED FROM THE IPO LISTING AS DESCRIBED IN THE IPO PROSPECTUS			ALLOCATION OF FUNDS RAISED FROM THE IPO LISTING AS HAS BEEN MODIFIED BY THE BOD DECISION ON 09/21/2005			ALLOCATION OF FUNDS FROM 01/01/2005 - 12/31/2005	ALLOCATION OF FUNDS FROM 01/01/2006 - 06/07/2006	FUNDS TO BE ALLOCATED ON 06/07/2006	AMENDED ALLOCATION OF FUNDS ACCORDING TO THE AGM OF 06/08/2006 and BoD OF 12/15/2006	ALLOCATION OF FUNDS FROM 06/08/2006 - 12/31/2006	FUNDS TO BE ALLOCATED			
		2005		2006	TOTAL	2005		2006		TOTAL	TOTAL	TOTAL	TOTAL	TOTAL		
		1 st Semester	2 nd Semester	1 st Semester		1 st Semester	2 nd Semester	1 st Semester	2 nd Semester							
A	Investment in Equipment	1.200	1.200	880	3.280	665	330	1.135	1.150	3.280	894	155	2.230	1.588	1.018	570
	Equipment for polishing, grinding and cutting of Stainless Steel	0	500	500	1.000	0	0	150	850	1.000	0	136	864	864	354	510
	Equipment for drilling of beams and small plates	0	600	0	600	0	0	600	0	600	0	0	600	0	0	0
	Line for C and Z profiles	410	0	0	410	345	65	0	0	410	410	0	0	0	0	0
	Packing line for strips	300	0	0	300	212	88	0	0	300	266	0	34	0	0	0
	Revamping of Siemi cut to length line	0	0	300	300	0	0	300	0	300	0	0	300	0	0	0
	Revamping of Fimi slitter	210	0	0	210	60	50	100	0	210	99	0	111	0	0	0
	Purchase of two lift trucks	150	0	0	150	0	60	90	0	150	59	19	72	72	72	0
	Semi-automatic packing system for Novastilmecc CTL line	0	100	0	100	0	0	100	0	100	0	0	100	0	0	0
	New uncoiler for Auxmet Cut-To-Length line	80	0	0	80	48	32	0	0	80	60	0	20	0	0	0
	Installation of Barcode system	0	0	80	80	0	35	45	0	80	0	0	80	0	0	0
	Sawing machine	50	0	0	50	0	0	50	0	50	0	0	50	0	0	0
	Acquisition of new and revamping of existing machinery							0	0	0	0	0	0	652	592	60
	New land acquisition & construction of warehouse and offices	3.850	2.070	1.180	7.100	0	300	4.230	2.570	7.100	70	3.780	3.250	3.667	638	3.029
	Land acquisition	3.850	0	0	3.850	0	300	3.550	0	3.850	70	3.780	0	417	417	0
	Warehouse construction	0	1.770	680	2.450	0	0	680	1.770	2.450	0	0	2.450	2.450	173	2.277
	Office construction	0	120	180	300	0	0	0	300	300	0	0	300	300	0	300
	Modification of the surrounding area	0	0	150	150	0	0	0	150	150	0	0	150	150	48	102
	Installation of equipment (bridge cranes)	0	180	170	350	0	0	0	350	350	0	0	350	350	0	350
C	Expansion to Bulgaria	1.016	0	0	1.016	0	1.016	0	0	1.016	1.016	0	0	0	0	0
	Land acquisition	400	0	0	400	0	400	0	0	400	400	0	0	0	0	0
	Warehouse & Office construction	616	0	0	616	0	616	0	0	616	616	0	0	0	0	0
D	Expansion to Romania	0	474	0	474	278	196	0	0	474	474	0	0	250	250	0
	Land acquisition	0	374	0	374	278	96	0	0	374	374	0	0	0	0	0
	Warehouse & Office construction	0	100	0	100	0	100	0	0	100	100	0	0	250	250	0
										0	0	0	0	0	0	0
E	Installation of ERP system	610	35	35	680	375	235	35	35	680	609	47	24	0	0	0
	Licence for 60 users	150	0	0	150	75	75	0	0	150	150	0	0	0	0	0
	Hardware	60	0	0	60	0	60	0	0	60	60	0	0	0	0	0
	Installation of application software and user training	345	0	0	345	300	53	0	0	353	353	0	0	0	0	0
	Application software maintenance for fiscal years 2005 & 2006	35	35	35	105	0	35	35	35	105	34	47	24	0	0	0
	Project team training	20	0	0	20	0	12	0	0	12	12	0	0	0	0	0
	TOTAL	6.676	3.779	2.095	12.550	1.318	2.077	5.400	3.755	12.550	3.063	3.982	5.505	5.505	1.907	3.598

NOTES:
1) The delay in the materialization of the investments in category A, B and C is due to the later than expected collection of the amount of the increase of the share capital (04/26/2005). For this reason the company with its BoD decision on 09/21/2005 carried forward the investment plan.
2) The amount of € 1,705 thousand regarding the Investments of categories C & D (expansion to Bulgaria and Romania respectively) has to do with the indirect (through 100% subsidiary in Cyprus) participation to the share capital of foreign companies located in Romania and Bulgaria which in turn will perform the aforementioned investments.
3) The non-allocated funds amounting to € 3.598 thousand approximately, are invested in short-term low-risk investments (time deposits).

ATHENS - FEBRUARY 16, 2007

PRESIDENT OF THE BOARD OF DIRECTORS (BoD)	VICE PRESIDENT OF THE BoD	THE GENERAL DIRECTOR	THE CHIEF FINANCIAL OFFICER	ACCOUNTING DEP. HEAD
MARCEL L. AMARIGLIO I.D. 0 752646/71	MENELAOS A. TASOPOULOS I.D. 3 365174/88	DANIEL D. BENARDOUT I.D. AB336755/06	SAMONAS MICHAEL I.D. 103920/96	PAPAGEORGIOY PARIS I.D. 5-569472/98 Licence Reg. No 4618

CERTIFIED AUDITOR'S- ACCOUNTANT'S REPORT

We have audited the above data of "SIDMA S.A.", by applying the standards and requirements accepted by the Greek Institute of Certified Auditors-Accountants. From our audit, we ascertained that the above data resulted from the accounting books and records, which the company kept, as well as from the approved by the A.S.E. Prospectus as this has been modified by the decision of the Board of Directors on 09/21/2005 and 12/15/2006 respectively as well as the Annual General Meeting of the Shareholders of the company on 06/08/2006.

ATHENS - FEBRUARY 21, 2007
THE CERTIFIED AUDITOR - ACCOUNTANT

SOTIRIOS GER. VARDARAMATOS
SOEL Reg. No. 12851
SOL S.A. – Certified Auditors Accountants