

**SIDMA S.A. STEEL PRODUCTS**  
**DOMICILE : 30 VASILEOS GEORGIU STREET, 152 33 HALANDRI - SOCIETE ANONYME REG. NO. : 7946 / 06 / B / 86 / 2**  
**Financial Accounts and Elements for the fiscal year 1 January 2013 - 30 June 2013**  
**Published according to Decision 4/507/28.04.2009 of the Board of Directors of the Hellenic Capital Market Commission**

Interim Financial Statements' Approval Date: 27 Aug 2013  
 Website: www.sidma.gr

**COMPANY'S DETAILS**

Chartered Auditor - Accountant: Leos G. Ioannis REG. NO. SOEL : 24881  
 Auditing Firm: Grant Thornton S.A.  
 Type of Auditing Report: Unqualified opinion - Emphasis of Matter

The following accounts and elements, that result from the Interim Financial Statements, are provided as general information regarding the financial statements and financial results of "SIDMA STEEL PRODUCTS SA" as well as "SIDMA STEEL PRODUCTS SA" Group of Companies. Therefore, we would suggest to the investors to receive information from the corporate web-site, before proceeding into any investment decision or transaction with the Company's stock. The corporate web-site hosts the interim financial statements according to the International Accounting Standards (IAS) and the Auditors' Report whenever it is required.

	BALANCE SHEET STATEMENT					PROFIT & LOSS STATEMENT			
	GROUP		COMPANY			GROUP			
	30.06.2013	31.12.2012	30.06.2013	31.12.2012		01.01-30.06.13	01.01-30.06.12	01.04-30.06.13	01.04-30.06.12
Amounts expressed in €					Amounts expressed in €				
<b>ASSETS</b>					<b>Turnover (sales)</b>				
Tangible fixed assets	54.824.125	56.245.454	40.424.021	41.367.836	<b>Gross profit/(loss)</b>	<b>3.536.793</b>	<b>2.889.025</b>	<b>1.646.606</b>	<b>1.705.709</b>
Intangible fixed assets	600.515	617.445	77.755	94.877	Operating profit/(loss) (EBIT)	-1.255.684	-2.858.403	-873.458	-1.036.108
Other non current assets	3.600.221	2.986.394	22.006.667	18.974.660	<b>Profit/(loss) before taxes</b>	<b>-4.589.707</b>	<b>-7.020.272</b>	<b>-2.628.972</b>	<b>-3.179.154</b>
Inventories	26.725.121	21.997.485	14.725.976	12.473.619	<b>Profit/(loss) after taxes (A)</b>	<b>-4.601.240</b>	<b>-6.846.276</b>	<b>-2.523.758</b>	<b>-3.011.841</b>
Trade receivables	44.014.273	43.878.763	31.160.389	30.629.716	Distributed in:				
Other current assets	14.318.914	19.779.404	9.028.270	14.772.865	Shareholders	-4.572.562	-6.785.091	-2.509.242	-2.982.881
<b>TOTAL ASSETS</b>	<b>144.083.168</b>	<b>145.504.945</b>	<b>117.423.079</b>	<b>118.313.573</b>	Non-controlling interests	-28.678	-61.185	-14.516	-28.960
<b>EQUITY &amp; LIABILITIES</b>					<b>Other Comprehensive Income (B)</b>	<b>-2.778</b>	<b>59.177</b>	<b>11.269</b>	<b>12.384</b>
Share Capital	13.500.000	13.500.000	13.500.000	13.500.000	<b>Total Comprehensive Income after taxes (A+B)</b>	<b>-4.604.018</b>	<b>-6.787.099</b>	<b>-2.512.489</b>	<b>-2.999.457</b>
Other Equity	-11.041.377	-6.466.036	6.267.584	9.026.697	Distributed in:				
<b>Total equity (a)</b>	<b>2.458.623</b>	<b>7.033.964</b>	<b>19.767.584</b>	<b>22.526.697</b>	Shareholders	-4.575.341	-6.728.616	-2.497.973	-2.970.497
Non-controlling interests (b)	209.633	238.311	0	0	Non-controlling interests	-28.678	-58.483	-14.516	-28.960
<b>Total equity (c) = (a) + (b)</b>	<b>2.668.256</b>	<b>7.272.275</b>	<b>19.767.584</b>	<b>22.526.697</b>	<b>Earnings after taxes per share -€</b>	<b>-0.4573</b>	<b>-0.6785</b>	<b>-0.2509</b>	<b>-0.2983</b>
Non current bank liabilities	883.977	9.030.572	781.075	515.832	<b>EBITDA</b>	<b>195.815</b>	<b>-1.027.579</b>	<b>-182.699</b>	<b>69.832</b>
Provisions & other non-current liabilities	1.855.898	1.371.830	754.405	802.925	<b>COMPANY</b>				
Current bank liabilities	112.662.951	104.374.609	75.116.033	75.424.604	<b>Turnover (sales)</b>	<b>27.906.748</b>	<b>28.394.075</b>	<b>14.746.914</b>	<b>14.973.596</b>
Other current liabilities	26.012.085	23.455.659	21.003.982	19.043.515	<b>Gross profit/(loss)</b>	<b>2.626.694</b>	<b>2.412.205</b>	<b>1.216.019</b>	<b>1.404.809</b>
<b>Total liabilities (d)</b>	<b>141.414.912</b>	<b>138.232.670</b>	<b>97.655.495</b>	<b>95.786.876</b>	Operating profit/(loss) (EBIT)	-740.611	-1.864.952	-545.921	-514.967
<b>TOTAL EQUITY &amp; LIABILITIES (e) = (c) + (d)</b>	<b>144.083.168</b>	<b>145.504.945</b>	<b>117.423.079</b>	<b>118.313.573</b>	<b>Profit/(loss) before taxes</b>	<b>-2.772.376</b>	<b>-5.594.540</b>	<b>-1.598.572</b>	<b>-3.040.208</b>
					<b>Profit/(loss) after taxes (A)</b>	<b>-2.764.300</b>	<b>-5.335.896</b>	<b>-1.612.539</b>	<b>-2.713.614</b>
					<b>Other Comprehensive Income (B)</b>	<b>5.188</b>	<b>0</b>	<b>2.625</b>	<b>0</b>
					<b>Total Comprehensive Income after taxes (A+B)</b>	<b>-2.759.112</b>	<b>-5.335.896</b>	<b>-1.609.914</b>	<b>-2.713.614</b>
					<b>Earnings after taxes per share -€</b>	<b>-0.2764</b>	<b>-0.5336</b>	<b>-0.1613</b>	<b>-0.2714</b>
					<b>EBITDA</b>	<b>291.402</b>	<b>-559.918</b>	<b>-53.754</b>	<b>322.800</b>
					In the turnover as appeared in the P & L Statement, are not included the sales on behalf of third parties (consignment) amounting to EUR 15.474.762. for the first six-month period of 2013, versus amount of EUR 15.215.623 in the respective period of the previous year. The above amounts must be taken into consideration when calculation ratios based on the turnover of the Group and the Company respectively.				
					<b>Additional elements and information</b>				
					(1) Emphasis of Matter in the Independent Auditors review report refers to the fact of non-compliance with specific covenants of effective bank liabilities as a result of which bank loans amounting to 56.464 th. € in the Group and 48.652 th. € in the Company, are presented in the short term loan liabilities. This leads to the fact that short term liabilities are presented higher than the current assets by the amount of 53.617 th. € in the Group and 41.205 th. € in the Company.				
					(2) The Group's structure and the consolidation method, are stated at notes No. 5.1 and No. 5.5 of the financial statements.				
					(3) The Group's financial statements are included, based on the equity method, in the consolidated financial statements of "SIDENOR SA", with domicile in Athens, 2-4 Mesogeion Avenue. The Group's participation percentage is 24.59%.				
					(4) The non-audited fiscal years are mentioned at note No. 5.15 of the financial statements.				
					(5) There are no pending or under arbitration judicial cases, or anticipated decisions from legal or arbitrary entities, which may have material effect on the Company's and Group's financial status and operations. Therefore, no such provision has been made. The cumulative amounts for provisions made by the company for the current period are:				
					Provision for tax liabilities resulting from non-audited fiscal years	267.000	120.000		
					(6) Average number of employees within the current and previous period:				
						<b>Group</b>	<b>Company</b>		
						30.6.2013	230	117	
						30.6.2012	244	121	
					(7) Intra-group transactions between the company and subsidiaries, associates and other related parties at the end of the current period (30.6.2013), according to IAS 24, are analyzed as follows:				
						<b>Group</b>	<b>Company</b>		
					(i) Income	2.377.226	3.130.671		
					(ii) Expenses	8.583.300	2.103.638		
					(iii) Receivable from related parties	1.854.783	1.722.782		
					(iv) Payable to related parties	13.572.854	11.457.535		
					(v) Members of Board of Directors and management fees	539.051	311.126		
					(vi) Receivables from Board of Directors' members and Management	0	0		
					(vii) Obligations to Board of Directors' member and Management	0	0		
					(8) The Other Comprehensive Income after Taxes results from the valuation of the Interest Hedging instruments and the impact of the relevant deferred taxation, as well as the FX differences contributed to the conversion /acquisition of the subsidiary. Especially:				
						<b>Group</b>	<b>Company</b>		
						1.1-30.6.2013	1.1-30.6.2012	1.1-30.6.2013	1.1-30.6.2012
					Interest Hedging	7.011	56.296	7.011	0
					FX Differences	-7.966	14.140	0	0
					Deferred Taxation	-1.823	-11.259	-1.823	0
						<b>-2.778</b>	<b>59.177</b>	<b>5.188</b>	<b>0</b>
					(9) There are pledges over the fixed assets of the Group, as of June 30th 2013, amounting to € 55.5 million for outstanding loans of € 52.2 million.				

Halandri, 27/8/2013

<b>BOD CHAIRMAN</b>	<b>VICE CHAIRMAN OF BOD</b>	<b>CHIEF EXECUTIVE OFFICER</b>	<b>CHIEF FINANCIAL OFFICER</b>	<b>CHIEF ACCOUNTANT</b>
MARCEL L. AMARILIO ID NO. 0 752646/71	NIKOLAOS P. MARIOU ID NO. AE 082192/07	DANIEL D. BENARDOUT ID NO. AB 336755/06	MICHAEL C. SAMONAS ID NO. AK 551551/12	PAPAGEORGIU G. PARIS ID NO. Z-569472/98 LIC.REG.NO. A GRADE 4618