## SIDMA S.A. STEEL PRODUCTS

## DOMICILE : 30 VASILEOS GEORGIOU 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 Thorton 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 essed in € GROUP COMPANY				PROFIT & LOSS STATEMENT  Amounts expressed in €  GROUP				
Amounts expressed in €					Amounts expressed in €	04 04 00 06 40			04 04 00 06 40
	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
ASSETS To critical Construction	E4 024 12E	EC 24E 4E4	40, 424, 024	44 267 026	Turnover (sales)	47.995.336	49.162.829	24.814.811	26.312.591
Tangible fixed assets	54.824.125	56.245.454	40.424.021		Gross profit/(loss)	3.536.793	2.889.025	1.646.606	1.705.709
Intangible fixed assets	600.515	617.445	77.755		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		Profit/(loss) before taxes	-4.589.707	-7.020.272	-2.628.972	-3.179.154
Inventories	26.725.121	21.997.485	14.725.976		Profit/(loss) after taxes (A)	-4.601.240	-6.846.276	-2.523.758	-3.011.841
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
TOTAL ASSETS	144.083.168	145.504.945	117.423.079	118.313.573	Non-controlling interests	-28.678	-61.185	-14.516	-28.960
EQUITY & LIABILITIES					Other Comprehensive Income (B)	-2.778	59.177	11.269	12.384
Share Capital	13.500.000	13.500.000	13.500.000		Total Comprehensive Income after taxes (A+B)	-4.604.018	-6.787.099	-2.512.489	-2.999.457
Other Equity	-11.041.377	-6.466.036	6.267.584		Distributed in:				
Total equity (a)	2.458.623	7.033.964	19.767.584	22.526.697	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	-28.96
Fotal equity (c) = (a) + (b)	2.668.256	7.272.275	19.767.584	22.526.697	Earnings after taxes per share -€	<u>-0,4573</u>	<u>-0,6785</u>	<u>-0,2509</u>	<u>-0,298</u>
Non current bank liabilities	883.977	9.030.572	781.075	515.832	EBITDA	195.815	-1.027.579	-182.699	69.83
Provisions & other non-current liabilities	1.855.898	1.371.830	754.405	802.925			СОМР	ANY	
Current bank liabilities	112.662.951	104.374.609	75.116.033	75.424.604		01.01-30.06.13	01.01-30.06.12	01.04-30.06.13	01.04-30.06.12
Other current liabilities	26.012.085	23.455.659	21.003.982		Turnover (sales)	27.906.748	28.394.075	14.746.914	14.973.596
Fotal liabilities (d)	141.414.912	138.232.670	97.655.495		Gross profit/(loss)	2.626.694	2.412.205	1.216.019	1.404.80
TOTAL EQUITY & LIABILITIES (e) = (c) + (d)	144.083.168	145.504.945	117.423.079		Operating profit/(loss) (EBIT)	-740.611	-1.864.952	-545.921	-514.96
(-) (-) (-)	35555				Profit/(loss) before taxes	-2.772.376	-5.594.540	-1.598.572	-3.040.208
		CHANGES IN EQUITY	Y EOD THE DEDIOD			-2.764.300	-5.335.896	-1.612.539	-2.713.61
Amounts expressed in 6				NV	Profit/(loss) after taxes (A)		-5.555.690		-2./13.01
Amounts expressed in €	GROU 30.06.13	9 30.06.12	COMPA 30.06.13	30.06.12	Other Comprehensive Income (B) Total Comprehensive Income after taxes (A+B)	5.188 -2.759.112	<u>0</u> -5.335.896	2.625 -1.609.914	-2.713.61
Equity at the beginning of period (1/1/2013 and 1/1/2012					,	-0,2764	-0,5336	-0,1613	-0,2714
respectively)	7.272.275	19.020.315	22.526.697	31.259.993	Earnings after taxes per share -€	-0,2704	-0,3330	-0,1015	-0,271-
Total Comprehensive Income for the Period	-4.604.018	-6.787.099	-2.759.112	-5.335.896		291.402	-559.918	-53.754	322.800
Valuation of Stock options	0	0	0	0	In the turnover as appeared in the P & L Statement, are not first six month period of 2013, were a mount of EUR 15 215				
Equity at the end of the period (30/6/2013 and 30/6/2012 respectively)	2.668.257	12.233.215	19.767.585	25 924 096	first six-month period of 2013, versus amount of EUR 15.215. consideration when calculation ratios based on the turnover of	oza in the respestive perior of the Group and the Comi	oa of the previous year. I	ine above amounts musi	t be taken into
respectively)	2.008.237	12.233.213	19.707.383	23.924.090		dditional elements and			
					(1) Emphasis of Matter in the Independent Auditors review re	port refers to the fact of	non-compliance with spec	cific covenants of effective	e hank liabilities as a
	gno.	CASH FLOW S			(1) Emphasis of Matter in the Independent Auditors review re result of which bank loans amounting to 56.464 th. € in the G				
Amounts expressed in €	GROU	P	COMPA		result of which bank loans amounting to 56.464 th. $\in$ in the G to the fact that short term liabilities are presented higher than	roup and 48.652 th. € in t	he Company, are presen	ted in the short term loa	n liabilities. This leads
Amounts expressed in €	GROU 01.01-30.06.13		COMPA	NY 01.01-30.06.12	result of which bank loans amounting to $56.464$ th. $\in$ in the $G$ to the fact that short term liabilities are presented higher that Company.	roup and 48.652 th. € in t n the current assets by th	he Company, are presen e amount of 53.617 th. €	ted in the short term loa in the Group and 41.20	n liabilities. This leads
		P	COMPA		result of which bank loans amounting to 56.464 th. € in the G to the fact that short term liabilities are presented higher tha Company.  (2) The Group's structure and the consolidation method, are	roup and 48.652 th. € in to the current assets by the stated at notes No. 5.1 an	he Company, are presen e amount of 53.617 th. € d No. 5.5 of the financia	ted in the short term loa in the Group and 41.20! Il statements.	ın liabilities. This leads 5 th. € in the
Operating activities		P	COMPA	01.01-30.06.12	result of which bank loans amounting to 56.464 th. € in the Co to the fact that short term liabilities are presented higher tha Company. (2) The Group's structure and the consolidation method, are (3) The Group's financial statements are included, based on t	roup and 48.652 th. € in the current assets by the stated at notes No. 5.1 and the equity method, in the	he Company, are presen e amount of 53.617 th. € d No. 5.5 of the financia	ted in the short term loa in the Group and 41.20! Il statements.	ın liabilities. This leads 5 th. € in the
Operating activities Profit before taxes	01.01-30.06.13	01.01-30.06.12	COMPAI 01.01-30.06.13	<b>01.01-30.06.12</b> -5.594.540	result of which bank loans amounting to 56.464 th. € in the G to the fact that short term liabilities are presented higher tha Company.  (2) The Group's structure and the consolidation method, are  (3) The Group's financial statements are included, based on the Athens, 2-4 Mesogeion Avenue. The Group's participation per (4) The non-audited fiscal years are mentioned at note No. 5	roup and 48.652 th. € in the current assets by the stated at notes No. 5.1 and the equity method, in the centage is 24.59%.  15 of the financial staten	the Company, are present amount of 53.617 th. €  d No. 5.5 of the financiationsolidated financial statements.	ted in the short term loa in the Group and 41.20! Il statements. tements of "SIDENOR SA	in liabilities. This leads 5 th. € in the A", with domicile in
Operating activities Profit before taxes Adjustments for:	01.01-30.06.13	P 01.01-30.06.12 -7.020.272	COMPAI 01.01-30.06.13 -2.772.376	<b>01.01-30.06.12</b> -5.594.540	result of which bank loans amounting to 56.464 th. € in the Co to the fact that short term liabilities are presented higher tha Company.  (2) The Group's structure and the consolidation method, are (3) The Group's financial statements are included, based on the Athens, 2-4 Mesogeion Avenue. The Group's participation per (4) The non-audited fiscal years are mentioned at note No. 5 (5) There are no pending or under arbitration judicial cases,	roup and 48.652 th. € in the current assets by the stated at notes No. 5.1 and the equity method, in the centage is 24.59%.  15 of the financial staten or anticipated decisions from the control of the control of the control of the financial staten or anticipated decisions from the control of the control	he Company, are present e amount of 53.617 th. €  d No. 5.5 of the financial consolidated financial statements.  om legal or arbitrary entity	ted in the short term loat in the Group and 41.209.  Il statements.  Itements of "SIDENOR SA	In liabilities. This leads 5 th. € in the A", with domicile in the aterial effect on the
Operating activities  Profit before taxes  Adjustments for:  Depreciation	<b>01.01-30.06.13</b> -4.589.707 1.510.288	P 01.01-30.06.12 -7.020.272 1.893.987	COMPAI 01.01-30.06.13 -2.772.376 1.040.203	-5.594.540 1.313.608	result of which bank loans amounting to 56.464 th. € in the Coto the fact that short term liabilities are presented higher tha Company.  (2) The Group's structure and the consolidation method, are  (3) The Group's financial statements are included, based on the Athens, 2-4 Mesogeion Avenue. The Group's participation per  (4) The non-audited fiscal years are mentioned at note No. 5  (5) There are no pending or under arbitration judicial cases, company's and Group's financial status and operations. There	roup and 48.652 th. € in the current assets by the stated at notes No. 5.1 and the equity method, in the centage is 24.59%.  15 of the financial staten or anticipated decisions from the control of the control of the control of the financial staten or anticipated decisions from the control of the control	he Company, are present e amount of 53.617 th. €  d No. 5.5 of the financial consolidated financial statements.  om legal or arbitrary entity	ted in the short term loat in the Group and 41.209.  Il statements.  Itements of "SIDENOR SA	In liabilities. This leads 5 th. € in the A", with domicile in the aterial effect on the
Operating activities  Profit before taxes  Adjustments for:  Depreciation  Depreciation of granted assets	01.01-30.06.13 -4.589.707 1.510.288 -58.788	-7.020.272 1.893.987 -63.163	COMPAI 01.01-30.06.13 -2.772.376 1.040.203 -8.190	-5.594.540 1.313.608 -8.573	result of which bank loans amounting to 56.464 th. € in the Coto the fact that short term liabilities are presented higher tha Company.  (2) The Group's structure and the consolidation method, are  (3) The Group's financial statements are included, based on the Athens, 2-4 Mesogeion Avenue. The Group's participation per  (4) The non-audited fiscal years are mentioned at note No. 5  (5) There are no pending or under arbitration judicial cases, Company's and Group's financial status and operations. There company for the current period are:	roup and 48.652 th. € in the current assets by the stated at notes No. 5.1 and the equity method, in the centage is 24.59%.  15 of the financial staten or anticipated decisions from the control of the control of the control of the financial staten or anticipated decisions from the control of the control	the Company, are present e amount of 53.617 th. €  d No. 5.5 of the financial consolidated financial statements.  Define legal or arbitrary entities been made. The cumulative are presented to the company of the comp	ted in the short term loa in the Group and 41.20! il statements. tements of "SIDENOR SA ties, which may have ma lative amounts for provision	In liabilities. This leads 5 th. € in the A", with domicile in the aterial effect on the
Operating activities  Profit before taxes  Adjustments for:  Depreciation  Depreciation of granted assets  Provisions	01.01-30.06.13 -4.589.707 1.510.288 -58.788 241.427	-7.020.272 1.893.987 -63.163 185.561	-2.772.376  1.040.203 -8.190 218.000	-5.594.540 1.313.608 -8.573 100.000	result of which bank loans amounting to 56.464 th. € in the Coto the fact that short term liabilities are presented higher tha Company.  (2) The Group's structure and the consolidation method, are  (3) The Group's financial statements are included, based on the Athens, 2-4 Mesogeion Avenue. The Group's participation per  (4) The non-audited fiscal years are mentioned at note No. 5  (5) There are no pending or under arbitration judicial cases, Company's and Group's financial status and operations. There company for the current period are:	roup and 48.652 th. € in the current assets by the stated at notes No. 5.1 and the equity method, in the centage is 24.59%.  15 of the financial staten or anticipated decisions from the control of the provision has been decisioned as the provision has been decisioned as the control of the provision has been decisioned as the control of the provision has been decisioned as the control of the provision has been decisioned as the control of the provision has been decisioned as the control of the provision has been decisioned as the control of the provision has been decisioned as the control of the provision has been decisioned as the provision decisioned as the provision has been decisioned as the provision decisioned as the provision decisioned as the provisioned as the pro	the Company, are present e amount of 53.617 th. €  d No. 5.5 of the financial consolidated financial statements.  om legal or arbitrary entit as been made. The cumu.  Group	ted in the short term loa in the Group and 41.20! all statements. It is tements of "SIDENOR SA titles, which may have mailative amounts for providence."  Company	In liabilities. This leads 5 th. € in the A", with domicile in the aterial effect on the
Operating activities Profit before taxes Adjustments for: Depreciation Depreciation of granted assets Provisions Income from provision of previous years	01.01-30.06.13 -4.589.707 1.510.288 -58.788 241.427 -40.958	-7.020.272 1.893.987 -63.163 185.561 -239.522	-2.772.376  1.040.203 -8.190 218.000 -40.331	-5.594.540 1.313.608 -8.573 100.000 -234.820	result of which bank loans amounting to 56.464 th. € in the Cot to the fact that short term liabilities are presented higher tha Company.  (2) The Group's structure and the consolidation method, are  (3) The Group's financial statements are included, based on the Athens, 2-4 Mesogeion Avenue. The Group's participation per  (4) The non-audited fiscal years are mentioned at note No. 5  (5) There are no pending or under arbitration judicial cases, Company's and Group's financial status and operations. There company for the current period are:  Provision for tax liabilites resulting from non-audited fiscal years.	roup and 48.652 th. € in the current assets by the stated at notes No. 5.1 and the equity method, in the centage is 24.59%.  15 of the financial staten or anticipated decisions from the form of the financial staten or anticipated decisions from the form of the financial staten or anticipated decisions from the form of the financial staten or anticipated decisions from the form of the financial staten or anticipated decisions from the form of the financial staten or anticipated decisions from the financial staten or anticipated decision in the financial staten or anticipated decision from	the Company, are present e amount of 53.617 th. €  d No. 5.5 of the financial consolidated financial statements.  Define legal or arbitrary entities been made. The cumulative are presented to the company of the comp	ted in the short term loa in the Group and 41.20! il statements. tements of "SIDENOR SA ties, which may have ma lative amounts for provision	In liabilities. This leads 5 th. € in the A", with domicile in the aterial effect on the
Operating activities  Profit before taxes  Adjustments for:  Depreciation  Depreciation of granted assets  Provisions  Income from provision of previous years  FX Differences	01.01-30.06.13 -4.589.707 1.510.288 -58.788 241.427 -40.958 -223.578	-7.020.272 1.893.987 -63.163 185.561 -239.522 156.213	-2.772.376  1.040.203 -8.190 218.000 -40.331 0	-5.594.540 -5.594.540 1.313.608 -8.573 100.000 -234.820 0	result of which bank loans amounting to 56.464 th. € in the Coto the fact that short term liabilities are presented higher tha Company.  (2) The Group's structure and the consolidation method, are  (3) The Group's financial statements are included, based on the Athens, 2-4 Mesogeion Avenue. The Group's participation per  (4) The non-audited fiscal years are mentioned at note No. 5  (5) There are no pending or under arbitration judicial cases, Company's and Group's financial status and operations. There company for the current period are:	roup and 48.652 th. € in the current assets by the stated at notes No. 5.1 and the equity method, in the centage is 24.59%.  15 of the financial staten or anticipated decisions from the form of the financial staten or anticipated decisions from the form of the financial staten or anticipated decisions from the form of the financial staten or anticipated decisions from the form of the financial staten or anticipated decisions from the form of the financial staten or anticipated decisions from the financial staten or anticipated decision in the financial staten or anticipated decision from	the Company, are present amount of 53.617 th. €  d No. 5.5 of the financial consolidated financial statements.  The legal or arbitrary entities been made. The cumu.  Group  267.000	ted in the short term loa in the Group and 41.20! all statements. It is tements of "SIDENOR SA titles, which may have mailative amounts for providence of the company 120.000	In liabilities. This leads 5 th. € in the A", with domicile in the aterial effect on the
Operating activities  Profit before taxes  Adjustments for:  Depreciation  Depreciation of granted assets  Provisions  Income from provision of previous years  FX Differences  Expenses and income for investing activities	01.01-30.06.13  -4.589.707  1.510.288  -58.788  241.427  -40.958  -223.578  -1.303.888	-7.020.272 1.893.987 -63.163 185.561 -239.522 156.213 -211.535	-2.772.376  1.040.203 -8.190 218.000 -40.331 0 -115.731	-5.594.540 1.313.608 -8.573 100.000 -234.820	result of which bank loans amounting to 56.464 th. € in the Cot to the fact that short term liabilities are presented higher tha Company.  (2) The Group's structure and the consolidation method, are  (3) The Group's financial statements are included, based on the Athens, 2-4 Mesogeion Avenue. The Group's participation per  (4) The non-audited fiscal years are mentioned at note No. 5  (5) There are no pending or under arbitration judicial cases, Company's and Group's financial status and operations. There company for the current period are:  Provision for tax liabilites resulting from non-audited fiscal years.	roup and 48.652 th. € in the current assets by the stated at notes No. 5.1 and the equity method, in the centage is 24.59%.  15 of the financial staten or anticipated decisions from the formation of the provision has asset to the financial staten or anticipated decisions from the formation of the financial staten or anticipated decisions from the formation of the financial staten or anticipated decisions from the formation of the financial staten or anticipated decisions from the financial staten or anticipated decision of the financial staten or anticipated decision or anti	the Company, are present e amount of 53.617 th. €  d No. 5.5 of the financial consolidated financial statements.  ments.  ments.  froup  267.000  Group	ted in the short term loa in the Group and 41.20! all statements. Itements of "SIDENOR SA titles, which may have mailative amounts for provide Company 120.000  Company	In liabilities. This leads 5 th. € in the A", with domicile in the aterial effect on the
Operating activities  Profit before taxes  Adjustments for:  Depreciation  Depreciation of granted assets  Provisions  Income from provision of previous years  FX Differences  Expenses and income for investing activities  Other non cash items	01.01-30.06.13  -4.589.707  1.510.288  -58.788  241.427  -40.958  -223.578  -1.303.888  0	-7.020.272  1.893.987 -63.163 185.561 -239.522 156.213 -211.535 -526.440	-2.772.376  1.040.203 -8.190 218.000 -40.331 0 -115.731	-5.594.540 1.313.608 -8.573 100.000 -234.820 0 1.227.495	result of which bank loans amounting to 56.464 th. € in the Cot to the fact that short term liabilities are presented higher tha Company.  (2) The Group's structure and the consolidation method, are  (3) The Group's financial statements are included, based on the Athens, 2-4 Mesogeion Avenue. The Group's participation per  (4) The non-audited fiscal years are mentioned at note No. 5  (5) There are no pending or under arbitration judicial cases, Company's and Group's financial status and operations. There company for the current period are:  Provision for tax liabilites resulting from non-audited fiscal years.	roup and 48.652 th. € in the current assets by the stated at notes No. 5.1 and the equity method, in the centage is 24.59%.  15 of the financial staten or anticipated decisions frefore, no such provision had asset to the state of the stat	the Company, are present amount of 53.617 th. €  d No. 5.5 of the financial consolidated financial statements.  The legal or arbitrary entities been made. The cumu.  Group  267.000  Group  230	ted in the short term loa in the Group and 41.20! all statements. Itements of "SIDENOR SA titles, which may have mailative amounts for provide Company 120.000  Company 117	In liabilities. This leads 5 th. € in the A", with domicile in the aterial effect on the
Operating activities  Profit before taxes  Adjustments for:  Depreciation  Depreciation of granted assets  Provisions  Income from provision of previous years  FX Differences  Expenses and income for investing activities  Other non cash items	01.01-30.06.13  -4.589.707  1.510.288  -58.788  241.427  -40.958  -223.578  -1.303.888	-7.020.272 1.893.987 -63.163 185.561 -239.522 156.213 -211.535	-2.772.376  1.040.203 -8.190 218.000 -40.331 0 -115.731	-5.594.540 -5.594.540 1.313.608 -8.573 100.000 -234.820 0	result of which bank loans amounting to 56.464 th. € in the Cot to the fact that short term liabilities are presented higher tha Company.  (2) The Group's structure and the consolidation method, are  (3) The Group's financial statements are included, based on the Athens, 2-4 Mesogeion Avenue. The Group's participation per  (4) The non-audited fiscal years are mentioned at note No. 5  (5) There are no pending or under arbitration judicial cases, company's and Group's financial status and operations. There company for the current period are:  Provision for tax liabilites resulting from non-audited fiscal years.  (6) Average number of employees within the current and present the company of the current period are:	roup and 48.652 th. € in the current assets by the stated at notes No. 5.1 and the equity method, in the centage is 24.59%.  15 of the financial staten or anticipated decisions freefore, no such provision his ars vious period:  30.6.2013 30.6.2013	the Company, are present amount of 53.617 th. €  d No. 5.5 of the financial consolidated financial statements.  In legal or arbitrary entities been made. The cumu.  Group  267.000  Group  230  244	ted in the short term loal in the Group and 41.209 all statements. It is tements of "SIDENOR SA ties, which may have mailative amounts for provision Company 120.000  Company 117 121	In liabilities. This leads 5 th. € in the 5 th. € in the 4, with domicile in the sterial effect on the sions made by the
Operating activities  Profit before taxes  Adjustments for:  Depreciation  Depreciation of granted assets  Provisions  Income from provision of previous years  FX Differences  Expenses and income for investing activities  Other non cash items  Debit interests	01.01-30.06.13  -4.589.707  1.510.288  -58.788  241.427  -40.958  -223.578  -1.303.888  0	-7.020.272  1.893.987 -63.163 185.561 -239.522 156.213 -211.535 -526.440	-2.772.376  1.040.203 -8.190 218.000 -40.331 0 -115.731	-5.594.540 1.313.608 -8.573 100.000 -234.820 0 1.227.495	result of which bank loans amounting to 56.464 th. € in the Cot to the fact that short term liabilities are presented higher that Company.  (2) The Group's structure and the consolidation method, are  (3) The Group's financial statements are included, based on the Athens, 2-4 Mesogeion Avenue. The Group's participation per  (4) The non-audited fiscal years are mentioned at note No. 5  (5) There are no pending or under arbitration judicial cases, company's and Group's financial status and operations. The recombany for the current period are:  Provision for tax liabilites resulting from non-audited fiscal yee  (6) Average number of employees within the current and president of the current of the curren	roup and 48.652 th. € in the current assets by the stated at notes No. 5.1 and the equity method, in the centage is 24.59%.  15 of the financial staten or anticipated decisions freefore, no such provision his ars vious period:  30.6.2013 30.6.2013	the Company, are present amount of 53.617 th. €  d No. 5.5 of the financial consolidated financial statements.  In legal or arbitrary entities been made. The cumu.  Group  267.000  Group  230  244	ted in the short term loal in the Group and 41.209 all statements. It is tements of "SIDENOR SA ties, which may have mailative amounts for provision Company 120.000  Company 117 121	In liabilities. This leads 5 th. € in the 5 th. € in the 4, with domicile in the sterial effect on the sions made by the
Operating activities Profit before taxes Adjustments for: Depreciation Depreciation of granted assets Provisions Income from provision of previous years FX Differences Expenses and income for investing activities Other non cash items Debit interests Adjustments for changes in working capital:	01.01-30.06.13  -4.589.707  1.510.288  -58.788  241.427  -40.958  -223.578  -1.303.888  0  4.681.162	-7.020.272  1.893.987 -63.163 185.561 -239.522 156.213 -211.535 -526.440 3.925.950	-2.772.376  1.040.203 -8.190 218.000 -40.331 0 -115.731 0 2.156.532	-5.594.540 1.313.608 -8.573 100.000 -234.820 0 1.227.495 0 2.579.117	result of which bank loans amounting to 56.464 th. € in the Cot to the fact that short term liabilities are presented higher that Company.  (2) The Group's structure and the consolidation method, are  (3) The Group's financial statements are included, based on the Athens, 2-4 Mesogeion Avenue. The Group's participation per  (4) The non-audited fiscal years are mentioned at note No. 5  (5) There are no pending or under arbitration judicial cases, company's and Group's financial status and operations. The recombany for the current period are:  Provision for tax liabilities resulting from non-audited fiscal yee  (6) Average number of employees within the current and president of the current period are the company and subsidiaccording to IAS 24, are analyzed as follows:	roup and 48.652 th. € in the current assets by the stated at notes No. 5.1 and the equity method, in the centage is 24.59%.  15 of the financial staten or anticipated decisions freefore, no such provision his ars vious period:  30.6.2013 30.6.2013	the Company, are present amount of 53.617 th. €  d No. 5.5 of the financial statements.  In legal or arbitrary entities been made. The cumu.  Group  267.000  Group  230  244  Let related parties at the	ted in the short term loal in the Group and 41.209 all statements. It is tements of "SIDENOR SA ties, which may have mailative amounts for provise Company 120.000  Company 117 121 end of the current perior	In liabilities. This leads 5 th. € in the 5 th. € in the 4, with domicile in the sterial effect on the sions made by the
Operating activities  Profit before taxes  Adjustments for: Depreciation Depreciation of granted assets Provisions Income from provision of previous years FX Differences Expenses and income for investing activities Other non cash items Debit interests  Adjustments for changes in working capital: Decrease / (increase) in inventories	01.01-30.06.13  -4.589.707  1.510.288 -58.788 241.427 -40.958 -223.578 -1.303.888 0 4.681.162	1.893.987 -63.163 185.561 -239.522 156.213 -211.535 -526.440 3.925.950	-2.772.376  1.040.203 -8.190 218.000 -40.331 0 -115.731 0 2.156.532	-5.594.540  1.313.608 -8.573 100.000 -234.820 0 1.227.495 0 2.579.117	result of which bank loans amounting to 56.464 th. € in the Cot to the fact that short term liabilities are presented higher tha Company.  (2) The Group's structure and the consolidation method, are  (3) The Group's financial statements are included, based on the Athens, 2-4 Mesogeion Avenue. The Group's participation per  (4) The non-audited fiscal years are mentioned at note No. 5  (5) There are no pending or under arbitration judicial cases, company's and Group's financial status and operations. Therefore the current period are:  Provision for tax liabilities resulting from non-audited fiscal yee  (6) Average number of employees within the current and president of the current period are succeeded in the current and president of the current period are succeeded in the current and president of the current and president of the current and president of the current period are succeeded in the current and president of the current an	roup and 48.652 th. € in the current assets by the stated at notes No. 5.1 and the equity method, in the centage is 24.59%.  15 of the financial staten or anticipated decisions freefore, no such provision his ars vious period:  30.6.2013 30.6.2013	the Company, are present amount of 53.617 th. €  d No. 5.5 of the financial consolidated financial statements.  In legal or arbitrary entities been made. The cumu.  Group  267.000  Group  230  244	ted in the short term loal in the Group and 41.209 all statements. It is tements of "SIDENOR SA ties, which may have mailative amounts for provision Company 120.000  Company 117 121	In liabilities. This leads 5 th. € in the 5 th. € in the 5 th. € in the in the in the in the sions made by the 5 the in the sions made by the
Operating activities  Profit before taxes  Adjustments for: Depreciation Depreciation of granted assets Provisions Income from provision of previous years FX Differences Expenses and income for investing activities Other non cash items Debit interests  Adjustments for changes in working capital: Decrease / (increase) in inventories	01.01-30.06.13  -4.589.707  1.510.288  -58.788  241.427  -40.958  -223.578  -1.303.888  0  4.681.162	-7.020.272  1.893.987 -63.163 185.561 -239.522 156.213 -211.535 -526.440 3.925.950	-2.772.376  1.040.203 -8.190 218.000 -40.331 0 -115.731 0 2.156.532	-5.594.540 1.313.608 -8.573 100.000 -234.820 0 1.227.495 0 2.579.117	result of which bank loans amounting to 56.464 th. € in the Cot to the fact that short term liabilities are presented higher tha Company.  (2) The Group's structure and the consolidation method, are  (3) The Group's financial statements are included, based on the Athens, 2-4 Mesogeion Avenue. The Group's participation per  (4) The non-audited fiscal years are mentioned at note No. 5  (5) There are no pending or under arbitration judicial cases, company's and Group's financial status and operations. There company for the current period are:  Provision for tax liabilities resulting from non-audited fiscal years.  (6) Average number of employees within the current and president of the current period are:  (7) Intra-group transactions between the company and subsidiaccording to IAS 24, are analyzed as follows:	roup and 48.652 th. € in the current assets by the stated at notes No. 5.1 and the equity method, in the centage is 24.59%.  15 of the financial staten or anticipated decisions freefore, no such provision his ars vious period:  30.6.2013 30.6.2013	he Company, are present amount of 53.617 th. €  d No. 5.5 of the financial statements.  In legal or arbitrary entities been made. The cumulations of the company of the com	ted in the short term loal in the Group and 41.20! all statements. It is tements of "SIDENOR SA ties, which may have mailative amounts for provision Company 120.000  Company 117 121 end of the current perion Company 3.130.671	In liabilities. This leads 5 th. € in the 5 th. € in the 4, with domicile in the sterial effect on the sions made by the
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Operating activities  Profit before taxes  Adjustments for: Depreciation Depreciation of granted assets Provisions Income from provision of previous years FX Differences Expenses and income for investing activities Other non cash items Debit interests  Adjustments for changes in working capital: Decrease / (increase) in inventories Decrease / (increase) in receivables (Decrease) / increase of liabilities (except bank loans & overdrafts) Less: Debit interests paid	01.01-30.06.13  -4.589.707  1.510.288 -58.788 241.427 -40.958 -223.578 -1.303.888 0 4.681.162  -4.727.636 35.334 2.659.578	1.893.987 -7.020.272 1.893.987 -63.163 185.561 -239.522 156.213 -211.535 -526.440 3.925.950 2.079.908 1.988.619 2.250.453	COMPAI 01.01-30.06.13  -2.772.376  1.040.203 -8.190 218.000 -40.331 0 -115.731 0 2.156.532  -2.252.357 -293.954 2.099.347	-5.594.540  1.313.608 -8.573 100.000 -234.820 0 1.227.495 0 2.579.117  715.796 503.367 3.662.998	result of which bank loans amounting to 56.464 th. € in the Cot to the fact that short term liabilities are presented higher tha Company.  (2) The Group's structure and the consolidation method, are  (3) The Group's financial statements are included, based on the Athens, 2-4 Mesogeion Avenue. The Group's participation per  (4) The non-audited fiscal years are mentioned at note No. 5  (5) There are no pending or under arbitration judicial cases, company's and Group's financial status and operations. There company for the current period are:  Provision for tax liabilites resulting from non-audited fiscal years.  (6) Average number of employees within the current and president of the current period are according to IAS 24, are analyzed as follows:  (i) Income  (ii) Expenses  (iii) Receivable from related parties	roup and 48.652 th. € in the current assets by the stated at notes No. 5.1 and the equity method, in the centage is 24.59%.  15 of the financial staten or anticipated decisions freefore, no such provision his ars vious period:  30.6.2013 30.6.2013	he Company, are present a mount of 53.617 th. €  d No. 5.5 of the financial consolidated financial statements.  In legal or arbitrary entities been made. The cumulations of the company o	ted in the short term loal in the Group and 41.20! all statements. It tements of "SIDENOR SA titles, which may have mailative amounts for provided amounts f	In liabilities. This leads 5 th. € in the 5 th. € in the 7, with domicile in the sterial effect on the sions made by the
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Operating activities Profit before taxes Adjustments for: Depreciation Depreciation of granted assets Provisions Income from provision of previous years FX Differences Expenses and income for investing activities Other non cash items Debit interests  Adjustments for changes in working capital: Decrease / (increase) in inventories Decrease / (increase) in receivables ((Decrease) / increase of liabilities (except bank loans & overdrafts) Less: Debit interests paid Taxes paid Total inflows (outflows) from operating activities (a) Investing activities Acquisition of affiliated companies Purchase of tangible and intangible assets Proceeds from disposal of tangible and intagible assets Dividends receivable Interests receivable Total inflows (outflows) from investing activities (b) Financing activities Proceeds from undertaken loans Repayment of loans Total inflows (outflows) from financing activities (c) Net increase/(decrease) in cash and cash equivalents (a)+(b)+(c)	01.01-30.06.13  -4.589.707  1.510.288 -58.788 241.427 -40.958 -223.578 -1.303.888 0 4.681.162  -4.727.636 35.334 2.659.578  -3.338.878 0 -5.155.644  0 -125.920 26.254 0 139.723 40.056  725.837 -652.116 73.720  -5.041.867	1.893.987 -63.163 185.561 -239.522 156.213 -211.535 -526.440 3.925.950  2.079.908 1.988.619 2.250.453 -3.601.560 0 818.201  0 -1.967.453 3.192 0 187.646 -1.776.614  1.112.080 -3.437.988 -2.325.907 -3.284.320	COMPAI  01.01-30.06.13  -2.772.376  1.040.203 -8.190 218.000 -40.331 0 -115.731 0 2.156.532  -2.252.357 -293.954 2.099.347 -2.064.595 0 -2.033.452  -3.025.000 -83.485 17.519 0 87.066 -3.003.900  0 -267.135 -267.135 -267.135	-5.594.540 1.313.608 -8.573 100.000 -234.820 0 1.227.495 0 2.579.117 715.796 503.367 3.662.998 -2.278.130 0 1.986.318 0 -1.880.400 3.039 0 160.880 -1.716.481 0 -3.430.488 -3.430.488	result of which bank loans amounting to 56.464 th. € in the Cot to the fact that short term liabilities are presented higher tha Company.  (2) The Group's structure and the consolidation method, are (3) The Group's financial statements are included, based on the Athens, 2-4 Mesogeion Avenue. The Group's participation per (4) The non-audited fiscal years are mentioned at note No. 5 (5) There are no pending or under arbitration judicial cases, company's and Group's financial status and operations. There company for the current period are:  Provision for tax liabilities resulting from non-audited fiscal years (6) Average number of employees within the current and pre (7) Intra-group transactions between the company and subsication of Intra-group transactions of Intra-group transactions of Intra-group transactions of Intra-group transactions are intra-group transactions of Intra-group transactions are intra-group transactions.  (ii) Receivable from related parties (iv) Payable to	roup and 48.652 th. € in the the current assets by the stated at notes No. 5.1 and the equity method, in the centage is 24.59%.  15 of the financial staten or anticipated decisions from the force, no such provision has asset wious period:  30.6.2013 30.6.2012 diaries, associates and other in the valuation of the Intersion /acquisition of the second in the second i	the Company, are present a mount of 53.617 th. €  d No. 5.5 of the financial consolidated financial statements.  In legal or arbitrary entities been made. The cumulations of the company	ted in the short term loal in the Group and 41.20! all statements. tements of "SIDENOR SA tites, which may have mailative amounts for provision of the Company 120.000  Company 121 end of the current perion of the Company 3.130.671 2.103.638 1.722.782 11.457.535 311.126 0 0 cs and the impact of the Company 1.1-30.6.2013 7.011 0 -1.823 5.188	In liabilities. This leads 5 th. € in the 5 th. € in the 6 the in the 6 the in the 6 the in
Operating activities  Profit before taxes  Adjustments for: Depreciation Depreciation of granted assets Provisions Income from provision of previous years  EX Differences Expenses and income for investing activities Other non cash items Debit interests  Adjustments for changes in working capital: Decrease / (increase) in inventories Decrease / (increase) in receivables ((Decrease) / increase of liabilities (except bank loans & overdrafts) Less: Debit interests paid Taxes paid Total inflows (outflows) from operating activities (a) Investing activities Acquisition of affiliated companies Purchase of tangible and intangible assets Dividends receivable Interests receivable Total inflows (outflows) from investing activities (b) Financing activities Proceeds from undertaken loans Repayment of loans Total inflows (outflows) from financing activities (c) Net increase/(decrease) in cash and cash equivalents	01.01-30.06.13  -4.589.707  1.510.288 -58.788 241.427 -40.958 -223.578 -1.303.888 0 4.681.162  -4.727.636 35.334 2.659.578  -3.338.878 0 -5.155.644  0 -125.920 26.254 0 139.723 40.056  725.837 -652.116 73.720	7.020.272 1.893.987 -63.163 185.561 -239.522 156.213 -211.535 -526.440 3.925.950 2.079.908 1.988.619 2.250.453 -3.601.560 0 818.201 0 -1.967.453 3.192 0 187.646 -1.776.614  1.112.080 -3.437.988 -2.325.907	COMPAI  01.01-30.06.13  -2.772.376  1.040.203 -8.190 218.000 -40.331 0 -115.731 0 2.156.532  -2.252.357 -293.954 2.099.347 -2.064.595 0 -2.033.452  -3.025.000 -83.485 17.519 0 87.066 -3.003.900  0 -267.135 -267.135	-5.594.540  1.313.608 -8.573 100.000 -234.820 0 1.227.495 0 2.579.117  715.796 503.367 3.662.998 -2.278.130 0 1.986.318  0 -1.880.400 3.039 0 160.880 -1.716.481  0 -3.430.488	result of which bank loans amounting to 56.464 th. € in the Cot to the fact that short term liabilities are presented higher tha Company.  (2) The Group's structure and the consolidation method, are (3) The Group's financial statements are included, based on the Athens, 2-4 Mesogeion Avenue. The Group's participation per (4) The non-audited fiscal years are mentioned at note No. 5 (5) There are no pending or under arbitration judicial cases, company's and Group's financial status and operations. There company for the current period are:  Provision for tax liabilities resulting from non-audited fiscal years (6) Average number of employees within the current and pre (7) Intra-group transactions between the company and subsication of Intra-group transactions of Intra-group transactions of Intra-group transactions of Intra-group transactions are intra-group transactions of Intra-group transactions are intra-group transactions.  (ii) Receivable from related parties (iv) Payable to	roup and 48.652 th. € in the the current assets by the stated at notes No. 5.1 and the equity method, in the centage is 24.59%.  15 of the financial staten or anticipated decisions from the force, no such provision has asset wious period:  30.6.2013 30.6.2012 diaries, associates and other in the valuation of the Intersion /acquisition of the second in the second i	the Company, are present a mount of 53.617 th. €  d No. 5.5 of the financial consolidated financial statements.  In legal or arbitrary entities been made. The cumulations of the company	ted in the short term loal in the Group and 41.20! all statements. tements of "SIDENOR SA tites, which may have mailative amounts for provision of the Company 120.000  Company 121 end of the current perion of the Company 3.130.671 2.103.638 1.722.782 11.457.535 311.126 0 0 cs and the impact of the Company 1.1-30.6.2013 7.011 0 -1.823 5.188	In liabilities. This leads 5 th. € in the 5 th. € in the 6 the in the 6 the in the 6 the in

Halandri, 27/8/2013

**BOD CHAIRMAN** MARCEL L. AMARILIO CHIEF FINANCIAL OFFICER

PAPAGEORGIOU G. PARIS ID NO. Σ-569472/98 LIC.REG.NO. A GRADE 4618

CHIEF ACCOUNTANT

VICE CHAIRMAN OF BOD CHIEF EXECUTIVE OFFICER NIKOLAOS P. MARIOU ID NO. AE 082192/07 DANIEL D. BENARDOUT ID NO. AB 336755/06 ID NO. 0 752646/71

MICHAEL C. SAMONAS ID NO. AK 551551/12