

22 December 2020

Key financial figures Q1-Q3 2020

Further to a letter of the Hellenic Capital Market Commission meeting of 18.11.2020, we hereby inform investors that during the **3rd quarter of 2020** the most important developments in SIDMA Group were as follows:

- Approvals were obtained from the Competition Committee of Greece (on 21 July 2020) and Cyprus (on 23 July 2020) with respect to SIDMA S.A. obtaining the assets and liabilities of BITROS STEEL S.A., which consists in the processing/trade of steel products.
- On 31 August 2020, the Extraordinary General Meeting of SIDMA S.A. decided to issue three ordinary secured corporate bonds in accordance with the provisions of Law 4548/2018, amounting to €44,635,000, €7,177,000 and €24,980,000 respectively.
- An assets and liabilities transfer agreement was signed by and between SIDMA S.A. and BITROS STEEL S.A. on 24 September 2020 in order to cover the increase in the share capital of SIDMA S.A.
- The selling price of the newly-issued shares of the share capital increase was determined in accordance with the General Meeting of the shareholders of SIDMA S.A. held on 25 May 2020, such shares being covered by contribution in kind of assets and liabilities of BITROS STEEL S.A., in relation to the processing/trade of steel products, as these were established on the date the contribution took place, i.e. on the 31st of August 2020.
- Uninterrupted operation of both Company and Group production facilities and distribution centres.
- Significant improvement in earnings before interest, taxes, depreciation and amortisation (EBITDA) by 58% or €611,000 at Group level.
- Decrease in Group losses by 82% or €621,000 in relation to the respective quarter of 2019.

As regards the first nine months of the year, the turnover of SIDMA Group amounted to €94.1 million or 7.1% lower compared to the respective period of 2019. Taking into account agency sales, the turnover amounted to €115.4 million from €126.5 million, i.e. it was reduced by 8.8% compared to last year. Earnings before interest, taxes, depreciation and amortisation (EBITDA) amounted to €3,515k from €3,457k last year while pre-tax results stood at losses of €1,902k compared to €1,086k in the respective last-year period. The variation in pre-tax results is fully due to the restructuring of a part of the parent company's borrowing which took place last year and is the outcome of the company's negotiations with the banks.

As far as the Group's net borrowing is concerned, it was improved by €3.6 million in relation to 30.06.2020 while its net worth was improved by €7.9 million compared to 30.06.2020, this

being due to the share capital increase through contribution in kind of the assets and liabilities of BITROS STEEL S.A., amounting to €8 million.

In relation to the effect of Covid-19 and the restrictive measures imposed by the government in the Greek territory, a number of factors such as:

- i. public and private investments having a clear impact on the construction sector and, thus, on demand for steel products,
 - ii. an increase in the prices of raw materials followed by an improvement in the Group's gross profit margin, and
 - iii. the absorption of assets and liabilities of BITROS STEEL S.A.,
- resulted in the least possible effect on its results, as indicated above.

As we get closer to the end of the current financial year and amid the uncertain environment shaped by the pandemic, SIDMA continues to focus on the safety of its staff and partners by taking all necessary precautionary measures. The second lockdown is not expected to affect the Group's financials owing to the coordinated planning of Company Management, and to the factors cited above.

In detail, the Group's key financials are presented below:

Key Financials in Profit and Loss Account

Amounts in €	Group			
	9M 2020	9M 2019	Q3 2020	Q3 2019
Turnover	94,122,503	101,320,334	32,855,011	32,988,462
Gross profit/(losses)	8,421,452	8,015,657	3,454,737	2,551,152
Earnings/(losses) before interest, taxes, depreciation & amortisation (EBITDA)	3,515,231	3,457,378	1,674,059	1,062,634
Earnings/(losses) before interest and taxes (EBIT)	1,823,784	1,853,013	1,132,179	549,564
Profit/(loss) before taxes	(1,902,219)	(1,085,774)	(133,975)	(754,761)

Key financials in Statement of Financial Position

Amounts in €	Group		
	30/09/2020	30/06/2020	31/12/2019
Cash and cash equivalents	12,598,446	8,300,674	6,239,117
Total equity	(19,563,136)	(27,557,580)	(25,906,451)
Long-term loan liabilities	8,759,933	8,846,888	9,347,681
Short-term loan liabilities	45,690,039	44,724,760	41,058,205
Long-term liabilities payable over the next year	54,039,201	54,189,720	54,462,793