

Financial results for SIDMA S.A. for the first quarter of 2008:

- **Consolidated sales increased 7% including consignment sales.**
- **Consolidated Profit after tax and minority interests increased by 3%**

The total turnover of the company including consignment sales rose by 7% to 70 million Euros. If the sales of the Romanian subsidiary, which is equity consolidated, are added to this figure, then the consolidated turnover of the Group becomes €76 million. This represents an increase of 10% compared with €69 million for the first quarter of 2007. Following the recent acquisition of the 100% of the subsidiaries in Bulgaria and Romania, the results of the Romanian company will henceforth be fully consolidated.

Gross margin increased during the first quarter of 2008 compared to last year same period, due to the gradual increase of the prices of raw materials. Group gross profits increased by 6% from €7 million to €7.5 million. Consolidated profits before tax stood at €3.3 million and profits after tax and minority interests stood at €3 million presenting an increase of 3% compared to the first quarter of 2007. Finally, earnings before interest, tax, depreciation and amortization (EBITDA) were marginally reduced from €5.7 million at Q1FY2007 to €5 million at Q1FY2008.

At company level, results before tax stood at €2.7 million and results after tax stood at €2.6 million compared to €2.3 million during the past respective period. Finally, earnings before interest, tax, depreciation and amortization (EBITDA) rose to €4.4 million presenting an increase of 2%.

It is worth noting that the first quarter of 2007, which is the basis of the comparison above, was by far the strongest in the entire previous fiscal year. Q1FY2008 results compared with those of Q4FY2007, i.e. between the last two consecutive financial quarters, present substantial increases both at consolidated and company level. For example, consolidated EBITDA increased at about 200% from €1.8 million to €5.5 million while company EBITDA increased by 417% from €1.8 million to €5.5 million.

The financial results will be published in the financial newspaper (XRHMATISTIRIO) on Thursday 22/5/2008.