

## A. KALPINIS - N.SIMOS S.A.

## Figures and information for the period from January 1 2007 to December 31 2007

Published as per L.2190, article 135, on companies preparing their annual financial statements, consolidated or not according to IFRS)

The figures illustrated below aim to give general information about the financial position and results of A.KALPINIS - N. SIMOS S.A. and the Group A.KALPINIS - N.SIMOS

The reader who seeks to obtain a complete understanding of the financial position and the financial results, must ensure access to the annual financial statements pursuant to the IFRS as well as the auditors' report. Indicatively, one can access the Company's website ahere all fiancial statements and information is aviilable.

(Amounts in th. €) GENERAL INFORMATION FOR THE COMPANY CASH FLOW STATEMENT FOR THE PERIOD egistered Address: Diilistirion Avenue - Aspropirgos, Attica THE GROUP THE COMPANY 1.1-31.12.2007 edger Numbe 7365/06/B/86/32 1.1-31.12.2006 1.1-31.12.2007 ompetent Authority Ministry of Development, Department of S.A. & Credit Operating activities BoD Composition Panagiotis Simos, Elvira Kalpini, Athanasios Kalpinis, Earning before taxes 13.794,70 11.496,21 11.511,21 9.068,60 Eirini Simou, Andreas Kalpinis, Stilianos Koutsothanasis Plus/less adjustments for Anastasios Binioris, Vasilis Malalitzoglou, Depreciation 1.760,67 1.499,05 1.318,47 1.171,80 Konstantinos Gianniris 62,95 31,02 52,55 26,45 ate of approval of the annual financial statements Foreign exchange differences -1,66 -16,75 -1,66 -16,75 From which the summary data were drawn) March 14th 2008 Results (income, expenses, profit & loss) from ertified Auditors - Accountants: Ioannis T. Karalis 52,38 67,61 -1,06 vestment activities -7,37 SOL SA terest & related expenses 4.690,66 2.913,80 3.390,68 2.257,86 16.338,86 **Unqualified Opinion** 20.359,70 15.915,96 12.506,90 Type of audit report: Plus/less adjustments for changes in working capital npany's website www.kalpinis-simos.gr r related to operating activities **BALANCE SHEET** -7.171,54 -5.070,57 ecrease / (Increase) of inventories -12.628,04 -8.630,42 -9.101,75 Decrease / (Increase) of receivables -12.124,20 THE GROUP THE COMPANY Decrease / (Increase) of liabilities (except banks) 6.024.18 -2.288.34 1.158.81 -447.05 31.12.2006 31.12.2007 31.12.2006 31.12.2007 ASSETS -2.872,38 -3.161,85 -2.245,02 terest charges & related expenses paid ixed assets 54.472,48 51.635,85 47.522,18 44.308,58 Paid taxes -5.031,17 -494,06 -4.082,15 -293,38 52.662.85 45.491.31 34.066.11 36,790,17 Total inflows / (outflows) from ventories rade receivables 93.846,29 81.713,35 75.302,98 65.747,53 operating activities (a) -2.181,48 -7.437,43 4.347,31 -4.136,14 2.597,22 204.512,47 182.055,14 158.265,41 149.443,50 TOTAL ASSETS Investment activities Acquisition of affiliates, subsidiaries, joint ventures etc. -20,00 0,00 -1.316,46 0,00 <u>IABILITIES</u> Purchase of securities -464,15 0,00 0.00 0.00 37.685,95 31.575,38 ong-term liabilities 32.304,51 30.523,56 Acquisition of tangible and intangible fixed assets -4.347,11 -7.476,68 -1.600,66 -3.332,05 hort-term liabilities to banks 47.735,66 41.304,95 27.921,67 23.930,62 roceeds from sale of tangible and intangible fixed assets 872,14 5,70 5,10 6,50 Other short-term liabilities 20.539,48 17.800,31 13.409,51 13.548,42 nterest received 15,77 11,65 1,16 1,69 otal Liabilities (a) 105.961,09 91.409,77 71.854,74 69.054,42 Dividends received 0,00 0,00 0,00 0,00 otal inflows/ (outflows) from 14.918,40 11.188,80 14.918,40 11.188,80 otal short-term liabilities (a) 74.361,96 -3.943,35 -7.459,33 -2.909,46 -3.325,26 70.954,32 71.492,27 69.200,28 vestments (b) Shareholders equity (b) 89.280,36 82.143,12 86.410,67 80.389,08 linority interest ( c ) 9.271,02 8.502,25 inancial activities otal equity (d) = (a) + (c ) 98.551,38 86.410,67 80.389,08 roceeds from share capital increase 432,00 0,00 90.645,37 0,00 0,00 OTAL EQUITY & LIABILITIES (a) + (d) 204.512,47 182.055,14 158.265,41 149.443,50 128.913,21 105.983.83 112.428.64 75.233,83 eeds from bank loans -111.666,42 Repayments of loans -120.426,90 -90.934,72 -66.933,83 INCOME STATEMENT FOR THE PERIOD ividends paid -2.485.01 -685.46 -2.485.01 -685.46 Total inflows / (outflows) from THE GROUP THE COMPANY inancial activities ( c) 6.001,30 14.795,65 -1.722,79 7.614,54 31.12.2007 31.12.2006 31.12.2007 31.12.2006 Net increase / (decrease) on cash 189.345.38 150,439,91 155.278.71 125,229,44 and equivalents for the period (a) + (b) + (c) -284,94 ross Profit 29.712,23 24.863,15 23.708,22 19.940,97 -123,53 -101,11 153,14 Cash and cash equivalents arnings before taxes, financing 15.260,48 15.805,35 11.974,61 vestments and depreciation 19.696,45 at period start 1.875,69 1.976,80 1.389,03 1.235,89 arnings before taxes, financing Cash and cash equivalents 17.935,78 13.761,43 14.486.88 10.802,81 nd investments arnings before taxes 13.794,70 11.496,21 11.511,21 9.068,60 1.752,16 1.875,69 1.104,09 1.389,03 at period end -3.003,22 -3.469,20 -4.377,35 -3.702,85 ess taxes ADDITIONAL INFORMATION Earnings after taxes from continuing operations (a) 10.325,50 7.118,86 8.507,99 5.365,75 The consolidation included the following companies: Earnings after taxes from discontinued operations (b) 0,00 0,00 0,00 0,00 a) A. KALPINIS -N. SIMOS SA STEEL PRODUCTS (Parent), Registered office at Aspropirgos 10.325,50 7.118,86 8.507,99 5.365,75 b) CORUS-KALPINIS-SIMOS SA COVERING MATERIALS (Pro rata Consolidation), Registered office at Aspropirgos, Attributable to: Holding 50% hareholders 9.556.73 6.210.43 8.507.99 5.365.75 c) STEEL CENTER SA (Total Consolidation), Registered office at Nikea, Holding 0%. linority interes 768,77 908,43 d) CORUS-KALPINIS-SIMOS STEEL SERVICE CENTER (Pro rata Consolidation), Registered office at Aspropirgos, Holding 50% . The Emphasis of Matter referred to at the "Type of Auditor's Report" concern the unaudited fiscal years for tax issues Earnings after taxes per share - basic (in €) 0,256 0,167 0,228 0,144 of the Group's companies and they are: The parent company has been audited by tax authorities for the fiscal years up to 2005 inclusive. roposed Dividend per Share 0,100 CORUS-KALPINIS- SIMOS SA COVERING MATERIALS has been audited up to 2004 inclusive. CORUS-KALPINIS-SIMOS STEEL SERVICE CENTER has been audited up to 2005 and STEEL CENTER SA has been audited up to 2004 inclusive. COMPANY INCOME STATEMENT FOR THE PERIOD Therefore, tax obligations for the non audited periods have not been finalised. . On 12/09/07, the Extraordinary General Meeting of the parent decided the share capital increase of the Company by THE GROUP THE COMPANY pitalisation of the extraordinary reserve fund and increase of thw share's nominal value. Following the above, the reduction of the 31.12.2007 31.12.2006 31.12.2007 nare's nominal value and the distribution of two new bonus shares for every exisitng one (split 2:1) was decided . (note No 10) 31.12.2006 On 21/09/07 the Extraordinary Shareholders Meeting of 100% subsidiary with the name "METAL PRODUCTS NORTH GREECE SA" otal equity at period start (01.01.2007 and 01.01.2006 respectively) 90.645,37 83.778,27 80.389,08 75.707,09 cided to procedd with the name change at "CORUS - KALPINIS - SIMOS STEEL PROCESSING CENTER SA" 5.365,75 arnings after taxes 10.325.50 7.118.86 8.507.99 and the share capital increase by 7.8 mil.euro with partial exlusion of the pre-emptive rights to the existing shareholders 100.970,87 90.897,13 88.897,07 81.072,84 the capitalincerase in favor of the company BRITISH STEEL HOLDINGS B.V. The amount of 2.2 mil. ευρώ will paid in immediately crease / (decrease) of the Company's share capital while the remaining amount will be paid by 31/12/2008. (note No 2.2) 432,00 0,00 0,00 0,00 0,00 . On 12/09/2007 and 02/10/2007 respectively, the formation of KALPINIS - SIMOS BULGARIA EOOD and KALPINIS - SIMOS ROM S.R.L. linority interest acquisition cost 0,00 0,00 0,00 vas announced (note No 2.3) osses from liquidation of subsidiaries 66.91 0.00 0.00 0.00 -2.486,40 -2.486,40 . On 22/12/2006, the Ministry of Development approved the new € 14.7 million, 5-year investment plan. 35% of the istributed dividends (earnings) -683,76 -683,76 nent plan is anticipated to be subsidized. (note 25) otal equity at period end (31.12.2007 and 31.12.2006 respectively) 98.551,38 90.645,37 86.410,67 80.389,08 There are no Company disputes in litigation or arbitration nor court or arbitration bodies judgments that might significantly ASPROPIRGOS, MARCH 12, 2008 ffect the financial status or operation of the Company and the Group. There are no liens on the fixed assets of the Company and the Group . The number of employed personnel as of 31.12.2007 was 291people for the Group and 194 people for the Company while on 31.12.2006 that number was 274 people for the Groupand 192 people for the Company. THE ACCOUNTING DIRECTOR THE CHAIRMAN OF THE BoD THE MANAGING DIRECTOR 10. Amounts of sales and purchases of the Group and the Company to and from associated parties for the period from 1.1.2007 to 31.12.2007 as well as the balances of receivables and obligations are analyzed as follows (amounts in and €): PANAGIOTIS SIMOS ATHANASIOS KALPINIS STILIANOS KOYTSOTHANASIS THE GROUP ID CARD NO. AE 063856/07 ID CARD NO. Π 620166/90 ID CARD NO. AB 669589/06 0,00 904,83 a) Sales of goods and services : b) Purchases of goods and services : 0,00 549,95 c) Receivables 0,00 40,05 d) Obligations : 0.00 0,00 e) Transactions and fees of directors and managers 1.242,54 884,50

f) Receivables from directors and managers :

g) ) Liabilities to directors and managers :

0,00

0,00

0,00

0,00