



# A. ΚΑΛΠΙΝΗΣ - Ν. ΣΙΜΟΣ ΑΕΒΕ

ΧΑΛΥΒΟΥΡΓΙΚΑ ΠΡΟΤΟΝΤΑ

Companies Reg. No : 7365/06/B/86/32 REGISTERED OFFICE: DILISTIRION AVENUE – ASPROPIRGOS ATTICA

## Data and information for the period from January 1<sup>st</sup> 2006 to September 30<sup>th</sup> 2006

(Pursuant to decision 2/396/31.8.2006 of the BoD of the Hellenic Capital Market Commission)

The following data and information aim at providing general information regarding the financial status and the operation results of A. KALPINIS – N. SIMOS STEEL PRODUCTS SA. Therefore we advise the reader before proceeding to any type of investment or other type of transaction with the Company to visit its and find there posted the interim financial statements in accordance with the provisions of IAS as well as the Certified Auditor-Accountant's review report where required.

Company's website: <http://www.kalpinis-simos.gr>

Date of approval of 9-monthly financial statements by the Board of Directors: November 15<sup>th</sup>, 2006 Auditing firm: SOL SA, Certified Auditor Accountant: Ioannis T. Karalis, Type of review report Not required

(Amounts reported in thousand €)

### BALANCE SHEET ITEMS

	THE GROUP		THE COMPANY	
	30.9.2006	31.12.2005	30.9.2006	31.12.2005
<b>ASSETS</b>				
Fixed Assets	47,669.42	45,672.68	43,824.83	42,158.81
Inventories	43,868.16	40,420.74	35,004.47	32,234.33
Trade receivables	88,295.65	69,699.06	73,909.96	57,523.15
Other assets	2,614.26	3,203.91	1,236.08	1,991.19
<b>Total assets</b>	<b>182,447.49</b>	<b>158,996.39</b>	<b>153,975.34</b>	<b>133,907.48</b>
<b>LIABILITIES</b>				
Long-term liabilities	37,264.86	37,492.98	36,585.64	36,783.45
Short-term bank liabilities	38,547.96	21,096.62	25,310.56	10,500.00
Other short-term liabilities	17,171.15	16,628.52	12,228.07	10,916.94
<b>Total liabilities (a)</b>	<b>92,983.97</b>	<b>75,218.12</b>	<b>74,124.27</b>	<b>58,200.39</b>
Company's shareholders' equity (b)	81,359.66	76,616.45	79,851.07	75,707.09
Minority interests (c)	8,103.86	7,161.82		
<b>Total shareholders' equity (d) = (b) + (c)</b>	<b>89,463.52</b>	<b>83,778.27</b>	<b>79,851.07</b>	<b>75,707.09</b>
<b>TOTAL LIABILITIES (a) + (d)</b>	<b>182,447.49</b>	<b>158,996.39</b>	<b>153,975.34</b>	<b>133,907.48</b>

### GROUP'S PROFIT AND LOSS ACCOUNT

	1.1-30.9.2006	1.1-30.9.2005	1.7-30.9.2006	1.7-30.9.2005
Turnover	109,297.18	96,288.59	36,203.81	29,782.89
Gross profit	18,244.44	11,921.01	7,315.54	2,502.26
Profits before taxes, financing & investing results	10,793.52	5,835.17	4,975.02	628.07
Earnings before taxes, financing, investing results and depreciations	11,900.59	7,044.99	5,295.98	1,079.32
Profits before taxes	9,299.79	4,847.88	4,291.12	272.83
Less taxes	-3,362.78	-1,887.14	-2,130.93	116.99
Profit after taxes from continuing operations (a)	5,937.01	2,960.74	2,160.19	389.82
Profit after taxes from discontinued operations (b)	0.00	0.00	0.00	0.00
Profit after taxes (continuing & discontinued operations) (a) + (b)	5,937.01	2,960.74	2,160.19	389.82
<b>Allocated to:</b>				
Company's Shareholders	5,426.97	2,489.05	1,931.11	338.93
Minority Shareholders	510.04	471.69	229.08	50.89
Profits after taxes per share-basic (in €)	0.437	0.200	0.155	0.027

### PROFIT AND LOSS ACCOUNT OF THE COMPANY

	1.1-30.9.2006	1.1-30.9.2005	1.7-30.9.2006	1.7-30.9.2005
Turnover	92,061.27	82,099.83	29,699.60	25,381.81
Gross profit	14,971.46	9,696.04	5,966.12	1,684.96
Profits before taxes, financing & investing results	8,901.92	5,053.43	4,087.02	311.79
Earnings before taxes, financing, investing results and depreciations	9,767.57	6,021.49	4,329.35	678.20
Profits before taxes	7,787.59	4,234.01	3,547.88	10.59
Less taxes	-2,959.85	-1,742.75	-1,854.76	204.49
Profit after taxes from continuing operations (a)	4,827.74	2,491.26	1,693.12	215.08
Profit after taxes from discontinued operations (b)	0.00	0.00	0.00	0.00
Profit after taxes (continuing & discontinued operations) (a) + (b)	4,827.74	2,491.26	1,693.12	215.08
Profits after taxes per share-basic (in €)	0.388	0.200	0.136	0.017

### STATEMENT OF CHANGES IN EQUITY

	THE GROUP		THE COMPANY	
	30.9.2006	30.9.2005	30.9.2006	30.9.2005
Total equity at the beginning of period (1.1.2006 and 1.1.2005 respectively)	83,778.27	84,107.24	75,707.09	76,432.94
Profit for the period after taxes	5,937.01	2,960.74	4,827.74	2,491.26
Minority interest acquisition cost	0.00	-499.95	0.00	0.00
Dividends Paid	-683.76	-2,735.04	-683.76	-2,735.04
Increase in share capital	432.00	0.00	0.00	0.00
<b>Total equity at the end of period (30.9.2006 and 30.9.2005 respectively)</b>	<b>89,463.52</b>	<b>83,832.99</b>	<b>79,851.07</b>	<b>76,189.16</b>

### CASH FLOW STATEMENT

	THE GROUP		THE COMPANY	
	1.1-30.9.2006	1.1-30.9.2005	1.1-30.9.2006	1.1-30.9.2005
<b>Operating activities</b>				
Profits before taxes	9,299.79	4,847.88	7,787.59	4,234.01
Plus/ less adjustments for:				
Depreciation	1,170.07	1,209.82	928.65	968.05
Provisions	-21.73	467.70	-23.51	380.99
Foreign exchange differences	3.43	0.00	3.43	0.00
Investing activity results (income, expenses, gain & loss)	-2.40	20.29	-0.99	23.64
Interest charges & related expenses	1,983.23	1,453.81	1,529.01	1,210.92
	12,432.39	7,999.50	10,224.18	6,817.61
Plus/less adjustments for operating capital accounts or related to operating activities				
Decrease/ (Increase) of inventories	-3,447.42	-3,775.68	-2,770.14	-1,878.03
Decrease/ (Increase) of receivables	-18,168.21	-6,098.31	-16,323.81	-4,567.02
Decrease/(increase) of liabilities (except Banks)	-2,062.70	-4,808.79	-1,094.78	-4,194.71
Interest charges & related expenses paid	-1,994.31	-1,366.07	-1,536.26	-1,127.10
Paid taxes	-341.79	-2,950.77	-183.35	-2,688.58
<b>Total inflows/ (outflows) from operating activities (a)</b>	<b>-13,582.04</b>	<b>-11,000.12</b>	<b>-11,684.16</b>	<b>-7,637.83</b>
<b>Investing activities</b>				
Acquisition of subsidiaries, affiliated companies, joint ventures, etc.	0.00	-499.95	0.00	-499.95
Acquisition of securities	-851.34	0.00	0.00	0.00
Acquisition of tangible and intangible fixed assets	-3,095.98	-1,789.59	-2,523.50	-1,153.88
Receivables from the sale of intangible & tangible fixed assets	5.70	31.55	5.10	27.35
Interest received	3.06	4.41	1.63	2.81
Dividends received	0.00	0.00	0.00	0.00
<b>Total inflows/ (outflows) from investing activities (b)</b>	<b>-3,938.56</b>	<b>-2,253.58</b>	<b>-2,516.77</b>	<b>-1,623.67</b>
<b>Financing activities</b>				
Proceeds from share capital increase	432.00	0.00	0.00	0.00
Proceeds from bank loans	61,600.00	74,860.25	58,250.00	63,140.25
Repayment of loans	-44,255.39	-65,926.30	-43,550.00	-57,967.22
Dividends paid	-685.07	-706.42	-685.07	-706.42
<b>Total inflows/ (outflows) from financing activities (c)</b>	<b>17,091.54</b>	<b>8,227.53</b>	<b>14,014.93</b>	<b>4,466.61</b>
<b>Net increase/ (decrease) in cash and cash equivalents (a) + (b) + (c)</b>	<b>-429.06</b>	<b>-5,026.17</b>	<b>-186.00</b>	<b>-4,794.89</b>
Cash and cash equivalents as at the beginning of period	1,976.80	6,482.26	1,235.89	5,711.14
<b>Cash and cash equivalents as at the end of the period</b>	<b>1,547.74</b>	<b>1,456.09</b>	<b>1,049.89</b>	<b>916.25</b>

### ADDITIONAL DATA AND INFORMATION

- The consolidation also involves the following companies: a) A.KALPINIS – N. SIMOS STEEL PRODUCTS SA, (Parent), Seat in Aspropirgos, b) CORUS – KALPINIS – SIMOS COVERING MATERIALS SA, (Proportional Consolidation), Seat in Aspropirgos, Participation rate 50%, c) STEEL CENTER SA (Total Consolidation), Seat : Nikea, Participation rate 0%. d) SYNTHETA METALIKA PROIONTA SA (Total Consolidation), Seat : Aspropirgos, Participation rate 100%. The parent company has been audited by tax authorities for up to the period of 2003. CORUS – KALPINIS – SIMOS SA has been audited for up to the period of 2004, SYNTHETA METALIKA PROIONTA SA has not been audited since its inception (2002) and STEEL CENTER SA has been audited for up to the period of 2004. Therefore, tax liabilities for unaudited periods have not been finalized.
- On 31.12.2005, the General Meeting of SYNTHETA METALIKA PROIONTA SA decided to dissolve and liquidate the company.
- There are no disputes going on trial or arbitration nor court or arbitration bodies judgments that might significantly affect the financial status and the operation of the Company and the Group.
- There are no liens on the fixed assets of the Company and the Group.
- On 30.9.2006, the Group had 264 employees and the Company 188 employees, while on 30.9.2005 the Group had 251 employees and the Company 171 employees.
- The amounts of sales and purchases by the Group and the Company, to and from associated parties, for the period from 1.1.2006 to 30.9.06, and the balances of receivables and liabilities are analyzed as follows: €:
 

	Group	Company
a) Sales of goods, services and fixed assets:	0.00	977.24
b) Purchases of goods, services and fixed assets:	0.00	537.82
c) Receivables:	0.00	183.66
d) Liabilities:	0.00	0.00
e) Transactions and fees of executives and members of the management:	788.35	556.83
f) Receivables from executives and members of the management:	0.00	0.00
g) Payables to executives and members of the management:	0.00	0.00

ASPROPIRGOS, NOVEMBER 14<sup>TH</sup> 2006

THE CHAIRMAN OF THE BOD

THE MANAGING DIRECTOR

THE ACCOUNTING DIRECTOR

PANAGIOTIS SIMOS  
ID No S 103786/95

ATHANASIOS KALPINIS  
ID No P620166/90

STILIANOS KOUTSOZHANASIS  
ID No S 562367/97