



SIMS
METAL
MANAGEMENT

Financial results for the full year ended 30 June 2011

Sims Metal Management Limited

ASX Code: SGM

NYSE Code: SMS

Supplemental Information

26 August 2011

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This presentation may contain forward-looking statements, including statements about Sims Metal Management's financial condition, results of operations, earnings outlook and prospects. Forward-looking statements are typically identified by words such as "plan," "believe," "expect," "anticipate," "intend," "outlook," "estimate," "forecast," "project" and other similar words and expressions.

These forward-looking statements involve certain risks and uncertainties. Our ability to predict results or the actual effects of our plans and strategies is subject to inherent uncertainty. Factors that may cause actual results or earnings to differ materially from these forward-looking statements include those discussed and identified in filings we make with the Australian Securities Exchange and the United States Securities and Exchange Commission ("SEC"), including the risk factors described in the Company's Annual Report on Form 20-F, which we filed with the SEC on 6 December 2010.

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All subsequent written and oral forward-looking statements concerning the matters addressed in this release and attributable to us or any person acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this release. Except to the extent required by applicable law or regulation, we undertake no obligation to update these forward-looking statements to reflect events or circumstances after the date of this release.

Please note that all references to \$ or dollars herein are references to Australian dollars, unless otherwise indicated.

Financial Overview

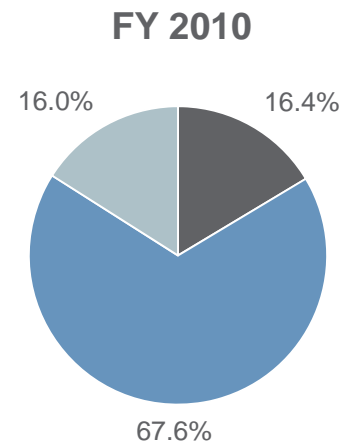
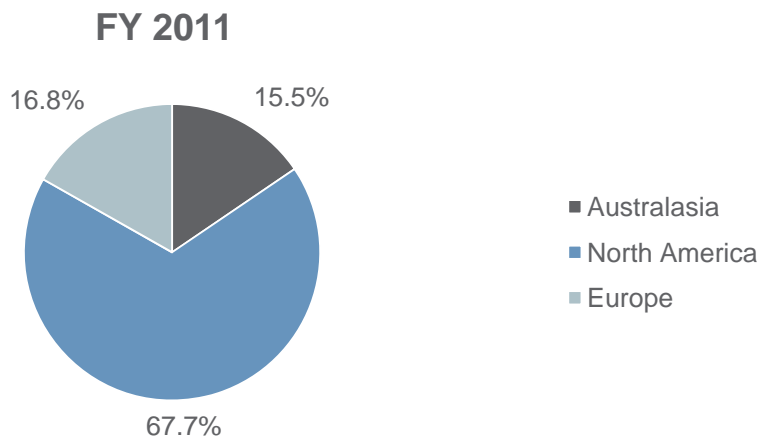
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	FY 2011	FY 2010	Change (%)
Sales Revenue (\$m)	8,846.8	7,452.6	18.7
EBITDA (\$m)*	431.7	352.9	22.3
Depreciation (\$m)	102.2	109.1	(6.3)
Amortisation (\$m)	28.4	34.8	(18.4)
EBIT (\$m)	301.1	208.1	44.7
NPAT (\$m)	192.1	126.7	51.6
EPS (cents)	93.3	64.5	44.7
Net cash inflow/(outflow) from operating activities (\$m)	158.6	(47.5)	433.9
Capital Expenditures (\$m)	142.8	120.9	18.1
Net Debt (Cash) (\$m)	126.2	(15.1)	935.8
Net Debt (Cash)/[Net Debt (Cash) + Equity] (%)	4.1	(0.5)	-
Sales Tonnes ('000)	14,204.3	12,896.6	10.1
Full Fiscal Year Dividend (cents per share)	47	33	42.4

*FY2010 presented EBITDA is before impairment of other intangibles of \$0.9 million.

Sales Revenue by Region

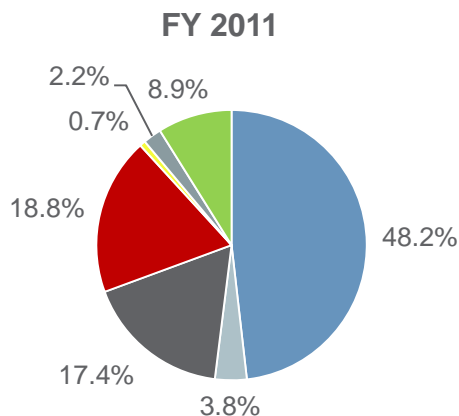
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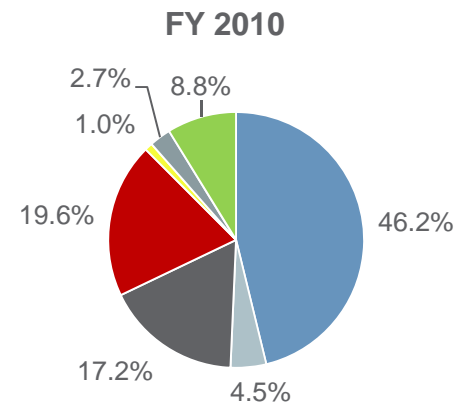
\$m	FY 2011	FY 2010	Change (%)
Australasia	1,369.2	1,221.3	12.1
North America	5,993.0	5,040.0	18.9
Europe	1,484.6	1,191.3	24.6
Total	\$ 8,846.8	\$ 7,452.6	18.7

Sales Revenue by Product

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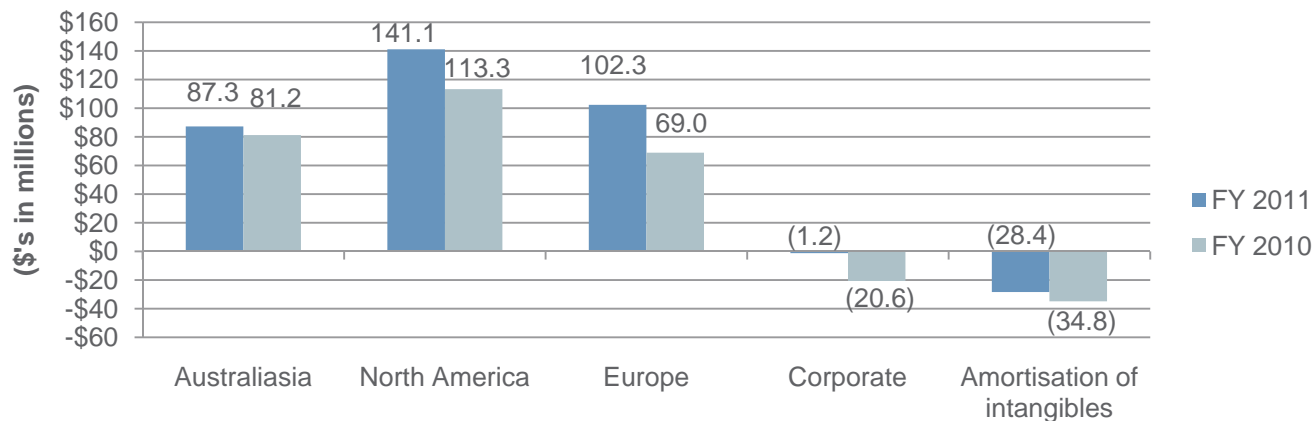
- Ferrous Trading
- Non Ferrous Shred Recovery
- Ferrous Brokerage
- Non Ferrous Trading
- Non Ferrous Brokerage
- Manufacturing/Other
- Recycling Solutions



\$m	FY 2011	FY 2010	Change (%)
Ferrous Trading	\$ 4,261.7	\$ 3,441.9	23.8
Non Ferrous Shred Recovery	339.5	338.8	0.2
Ferrous Brokerage*	1,542.4	1,279.0	20.6
Non Ferrous Trading	1,665.2	1,461.5	13.9
Non Ferrous Brokerage	58.8	75.5	(22.1)
Manufacturing/Other	192.8	198.5	(2.9)
Recycling Solutions	786.4	657.4	19.6
Total	\$ 8,846.8	\$ 7,452.6	18.7

* Ferrous brokerage sales associated with SAR JV were A\$1.0 billion and A\$0.7 billion, in FY2011 and FY2010, respectively.

EBIT by Region

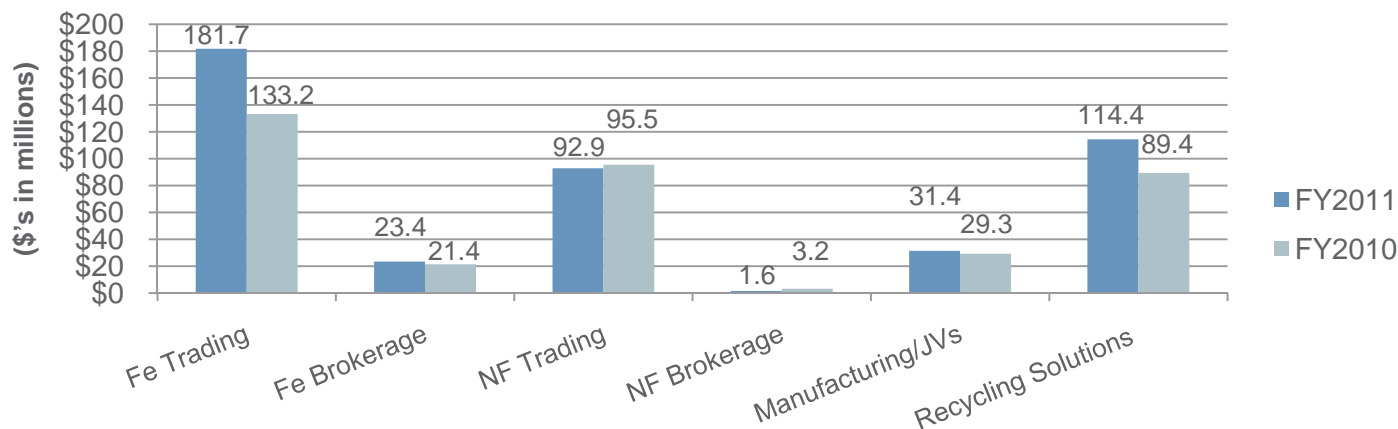


\$m	FY 2011	FY 2010	Change (%)
Australasia	87.3	81.2	7.5
North America	141.1	113.3	24.5
Europe	102.3	69.0	48.3
EBIT by Region*	\$ 330.7	\$ 263.5	25.5
Unallocated Group Corporate Costs**	(1.2)	(20.6)	94.2
Amortisation of intangibles	(28.4)	(34.8)	18.4
EBIT	\$ 301.1	\$ 208.1	44.7

*EBIT by Region excludes amortisation of intangibles.

**Unallocated Group Corporate Costs in FY11 are offset by a \$11 million gain on sale of other financial assets.

EBIT by Product



\$m	FY 2011	FY 2010	Change (%)
Ferrous Trading (incl. NFSR)	181.7	133.2	36.4
Ferrous Brokerage	23.4	21.4	9.3
Non Ferrous Trading	92.9	95.5	(2.7)
Non Ferrous Brokerage	1.6	3.2	(50.0)
Manufacturing/JVs/Other	31.4	29.3	7.2
Recycling Solutions	114.4	89.4	28.0
EBIT by Product*	\$ 445.4	\$ 372.0	19.7
Group & Regional Corporate Costs**	(115.9)	(129.1)	10.2
Amortisation of intangibles	(28.4)	(34.8)	18.4
EBIT	\$ 301.1	\$ 208.1	44.7

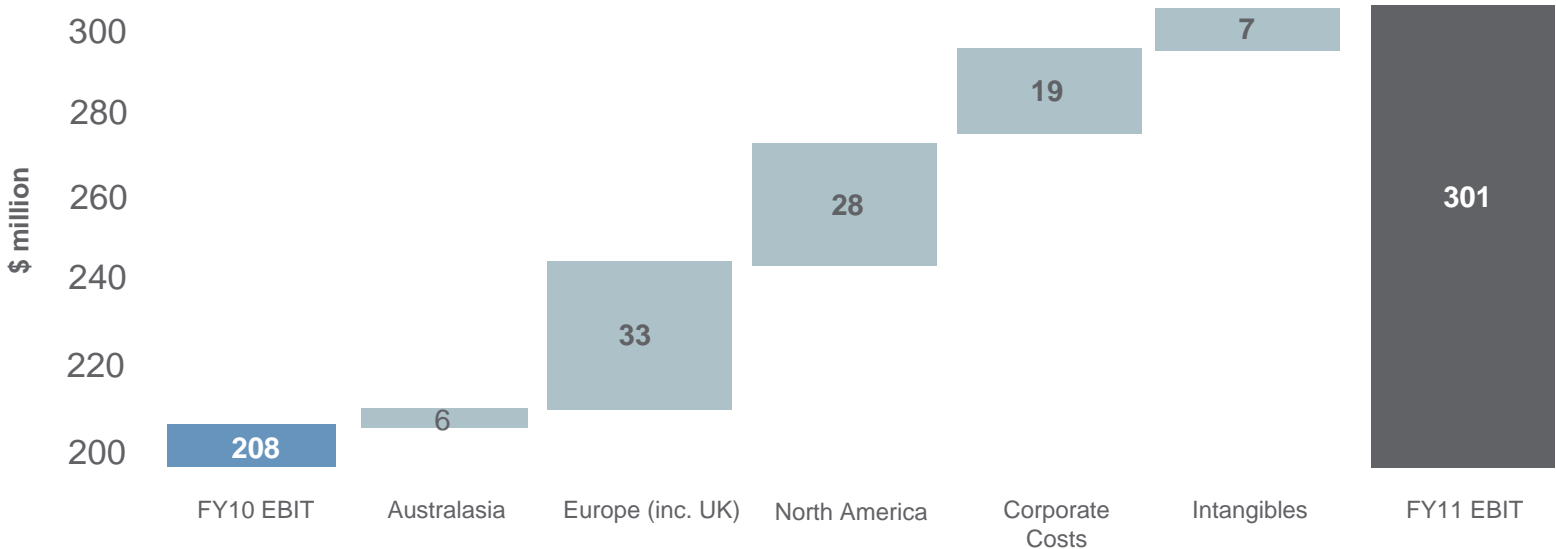
* EBIT by product is presented pre-corporate costs (including group head office costs) and amortisation of intangibles.

** Group & Regional Corporate Costs in FY11 are offset by a \$11 million gain on sale of other financial assets.

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EBIT Change by Region

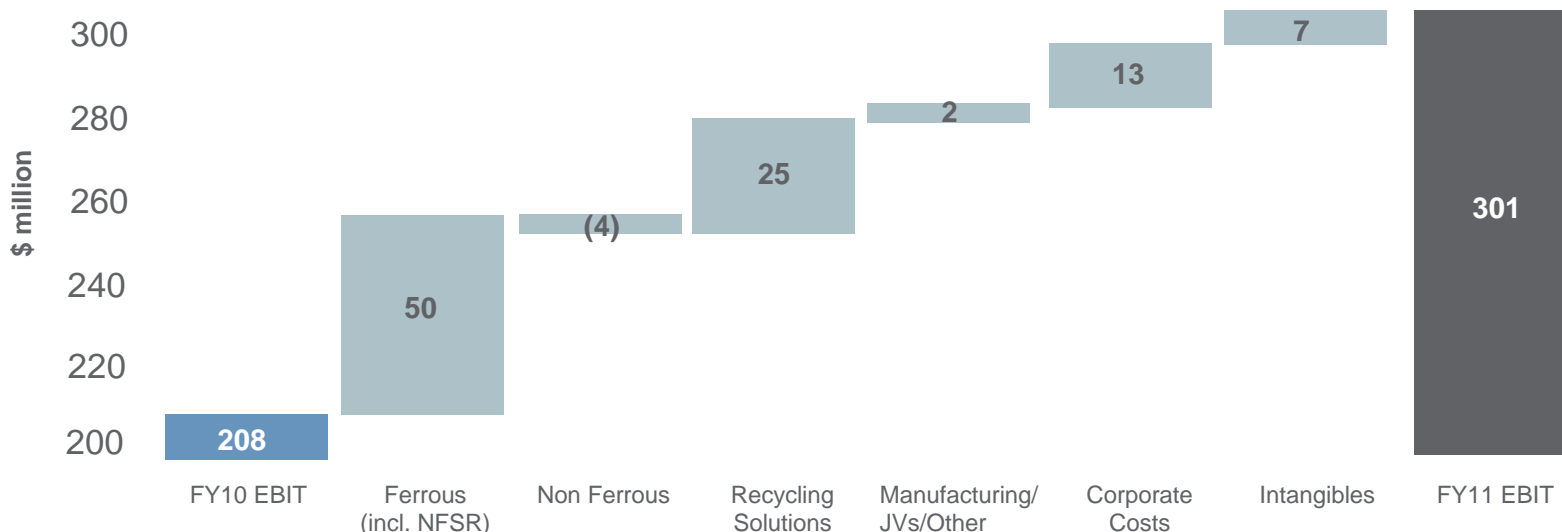
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Australasia	\$ 6m
Europe (incl. UK)	\$ 33m
North America	\$ 28m
Group Corporate Costs	\$ 19m
Amortisation of intangibles	\$ 7m

EBIT Change by Product

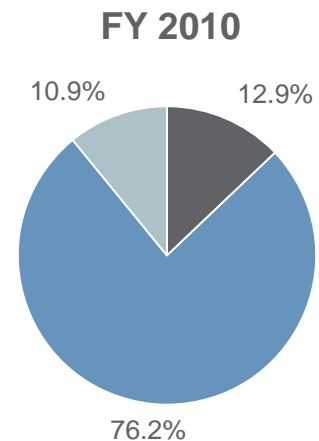
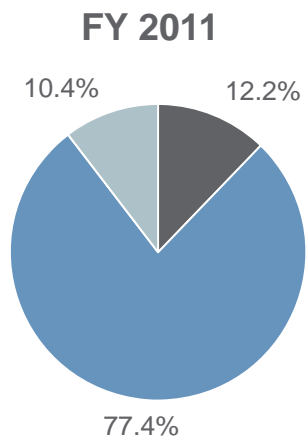
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Ferrous Trading & Brokerage (incl. NFSR)	\$ 50m
Non Ferrous Trading & Brokerage	(\$ 4m)
Recycling Solutions	\$ 25m
Manufacturing/JVs/Other	\$ 2m
Group and Regional Corporate Costs	\$ 13m
Amortisation of Intangibles	\$ 7m

Intake Volume by Region

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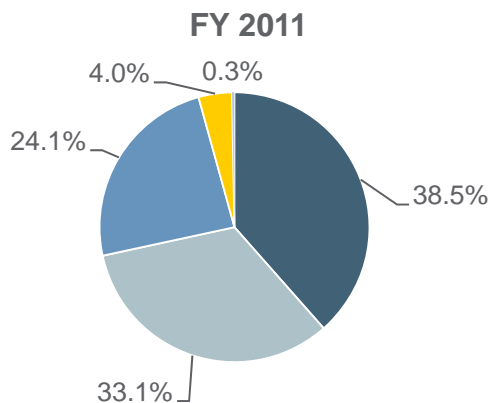


- Australasia
- North America
- Europe

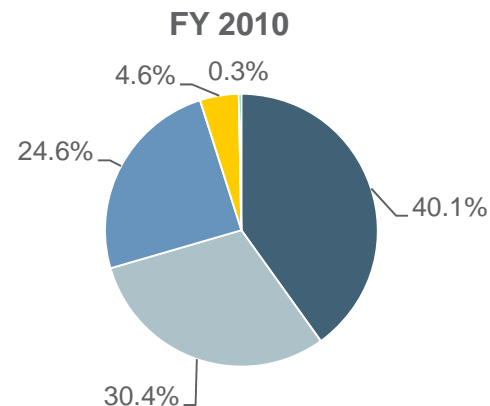
Total Tonnes ('000's)	FY 2011	FY 2010	Change (%)
Australasia	1,745	1,718	1.6
North America	11,044	10,156	8.7
Europe	1,482	1,449	2.3
Total	14,271	13,323	7.1

Intake Volume by Product

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- Ferrous Shredded (incl. NFSR)
- Other Processed Ferrous
- Ferrous Brokerage
- Non Ferrous Trading/Brokerage
- Other

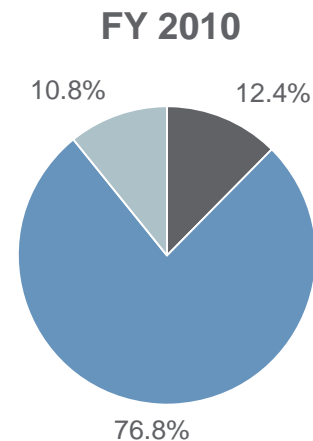
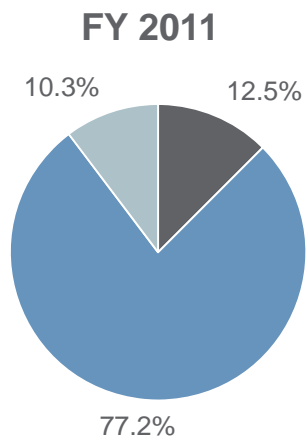


Total Tonnes ('000's)	FY 2011	FY 2010	Change (%)
Ferrous Shredded (inc. NFSR)	5,489	5,346	2.7
Other Processed Ferrous	4,732	4,057	16.6
Ferrous Brokerage*	3,433	3,271	5.0
Non Ferrous Trading/Brokerage	573	608	(5.8)
Other	44	41	7.3
Total	14,271	13,323	7.1

* Ferrous brokerage tonnes associated with SAR JV were 2.2 million and 1.9 million tonnes for FY2011 and FY2010, respectively.

Sales Volume by Region

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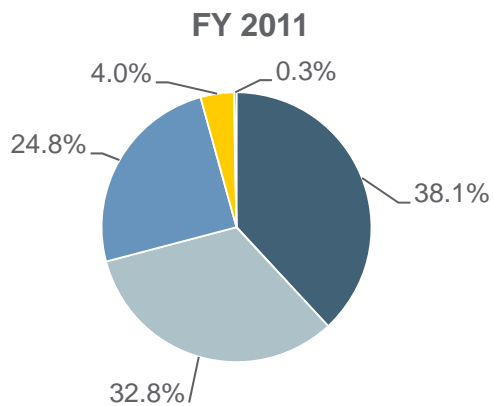


- Australasia
- North America
- Europe

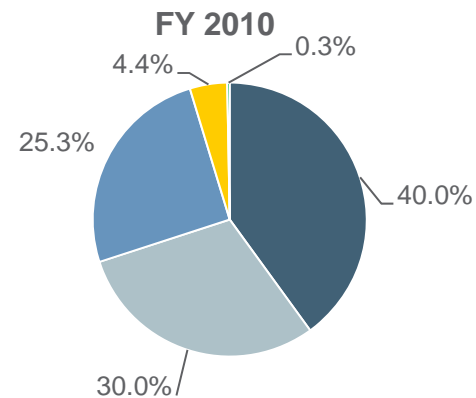
Total Tonnes ('000's)	FY 2011	FY 2010	Change (%)
Australasia	1,774	1,597	11.1
North America	10,964	9,906	10.7
Europe	1,466	1,394	5.2
Total	14,204	12,897	10.1

Sales Volume by Product

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- Ferrous Shredded (inc. NFSR)
- Other Processed Ferrous
- Ferrous Brokerage
- Non Ferrous Trading/Brokerage
- Other



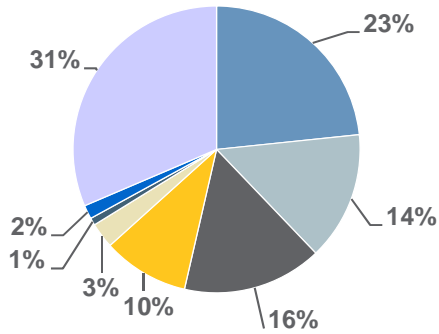
Total Tonnes ('000's)	FY 2011	FY 2010	Change (%)
Ferrous Shredded (inc. NFSR)	5,416	5,164	4.9
Other Processed Ferrous	4,663	3,866	20.6
Ferrous Brokerage*	3,518	3,264	7.8
Non Ferrous Trading/Brokerage	571	565	1.1
Other	36	38	(5.3)
Total	14,204	12,897	10.1

* Ferrous brokerage tonnes associated with SAR JV were 2.2 million and 1.9 million tonnes for FY2011 and FY2010, respectively.

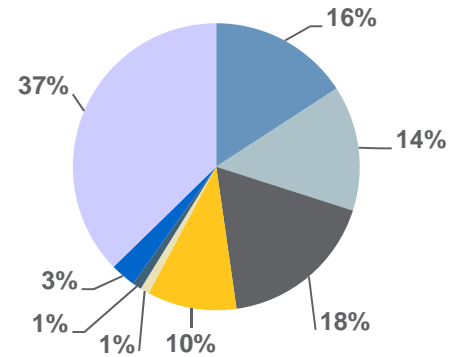
Sales by Destination

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FY 2011



FY 2010



- Europe
- NE Asia
- China & HK
- SE Asia & Oceania
- Middle East
- USA/Canada
- South/Central America
- Domestic Sales

- Domestic sales refer to sales in country of sourcing

Group Income Statement

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\$m	FY 2011	FY 2010	Change (\$)	Change (%)
Sales Revenue	\$ 8,846.8	\$ 7,452.6	\$ 1,394.2	18.7
EBITDA*	431.7	352.9	78.8	22.3
EBIT	301.1	208.1	93.0	44.7
Net Interest Expense	(23.9)	(13.6)	(10.3)	(75.7)
Tax Expense	(85.1)	(67.8)	(17.3)	(25.5)
Net Profit After Tax	\$ 192.1	\$ 126.7	\$ 65.4	51.6

*FY2010 presented EBITDA is before impairment of other intangibles of \$0.9 million.

Group Balance Sheet

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\$m	FY 2011	FY 2010	Change (\$)	Change (%)
Current Assets	1,766.5	1,494.1	272.4	18.2
Non-current Assets	2,413.3	2,745.6	(332.3)	(12.1)
Total Assets	4,179.8	4,239.7	(59.9)	(1.4)
Current Liabilities	823.3	674.1	149.2	22.1
Non-current Borrowings	291.2	116.6	174.6	149.7
Other Non-current Liabilities	144.8	170.2	(25.4)	(14.9)
Total Liabilities	1,259.3	960.9	298.4	31.1
Net Assets/Equity	2,920.5	3,278.8	(358.3)	(10.9)
Net Debt (Cash)/[Net Debt (Cash) +Equity] (%)	4.1%	(0.5)%	-	-

Group Cash Flow

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\$m	FY 2011	FY 2010	Change (\$)
Profit / (Loss) for the year	192.1	126.7	65.4
Adjustments for non-cash items			
Depreciation and amortisation	130.6	143.9	(13.3)
Share-based payment	15.7	16.9	(1.2)
Equity accounted profits net of dividends received	(13.7)	5.2	(18.9)
Other	(11.7)	1.1	(12.8)
Change in operating assets and liabilities	(154.4)	(341.3)	186.9
Net cash inflow / (outflow) from operating activities	\$ 158.6	\$ (47.5)	\$ 206.1
Payments for PP&E	(142.8)	(120.9)	(21.9)
Payments on acquisitions of subsidiaries, net of cash acquired	(105.8)	(113.4)	7.6
Payments for other financial assets	(28.3)	(22.8)	(5.5)
Loan to a third party	(10.2)	-	(10.2)
Proceeds from sale of PP&E	3.9	8.1	(4.2)
Proceeds from sale of other financial assets	54.8	-	54.8
Proceeds from repayment on a third party loan	3.3	-	3.3
Return of capital from jointly controlled entities	-	0.4	(0.4)
Net cash outflow from investing activities	\$ (225.1)	\$ (248.6)	\$ 23.5
Net cash (outflows) / inflows from operating & investing activities	\$ (66.5)	\$ (296.1)	\$ 229.6

North America Regional Results

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	FY 2011	FY 2010	Change (%)
Sales Revenue (\$m)	\$ 5,993.0	\$ 5,040.0	18.9
EBITDA (\$m)*	\$ 197.4	\$ 178.6	10.5
Depreciation	(56.3)	(64.4)	12.6
EBITA (\$m)*	\$ 141.1	\$ 114.2	23.6
Amortisation of intangibles	(26.0)	(32.3)	19.5
EBIT (\$m)*	\$ 115.1	\$ 81.9	40.5
Assets (\$m)	\$ 2,656.0	\$ 3,032.3	(12.4)
Employees	3,503	3,338	4.9
Sales Margin (%)	12.8%	15.7%	-

*Pre-impairment of other intangibles (FY10).

Australasia Regional Results

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	FY 2011	FY 2010	Change (%)
Sales Revenue (\$m)	\$ 1,369.2	\$ 1,221.3	12.1
EBITDA (\$m)	\$ 108.7	\$ 102.2	6.4
Depreciation (\$m)	(21.4)	(21.0)	(1.9)
EBITA (\$m)*	\$ 87.3	\$ 81.2	7.5
Amortisation of intangibles (\$m)	(0.3)	(0.1)	(200.0)
EBIT (\$m)*	\$ 87.0	\$ 81.1	7.3
Assets (\$m)	\$ 633.0	\$ 562.8	12.5
Employees	942	841	12.0
Sales Margin (%)	22.1	22.1%	-

Europe Regional Results

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	FY 2011	FY 2010	Change (%)
Sales Revenue (\$m)	\$ 1,484.6	\$ 1,191.3	24.6
EBITDA (\$m)	\$ 126.4	\$ 91.9	37.5
Depreciation (\$m)	(24.1)	(22.9)	(5.2)
EBITA (\$m)	\$ 102.3	\$ 69.0	48.3
Amortisation of intangibles (\$m)	(2.1)	(2.4)	12.5
EBIT (\$m)	\$ 100.2	\$ 66.6	50.5
Assets (\$m)	\$ 890.8	\$ 644.6	38.2
Employees	1,727	1,307	32.1
Sales Margin (%)	24.7	27.6%	-



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