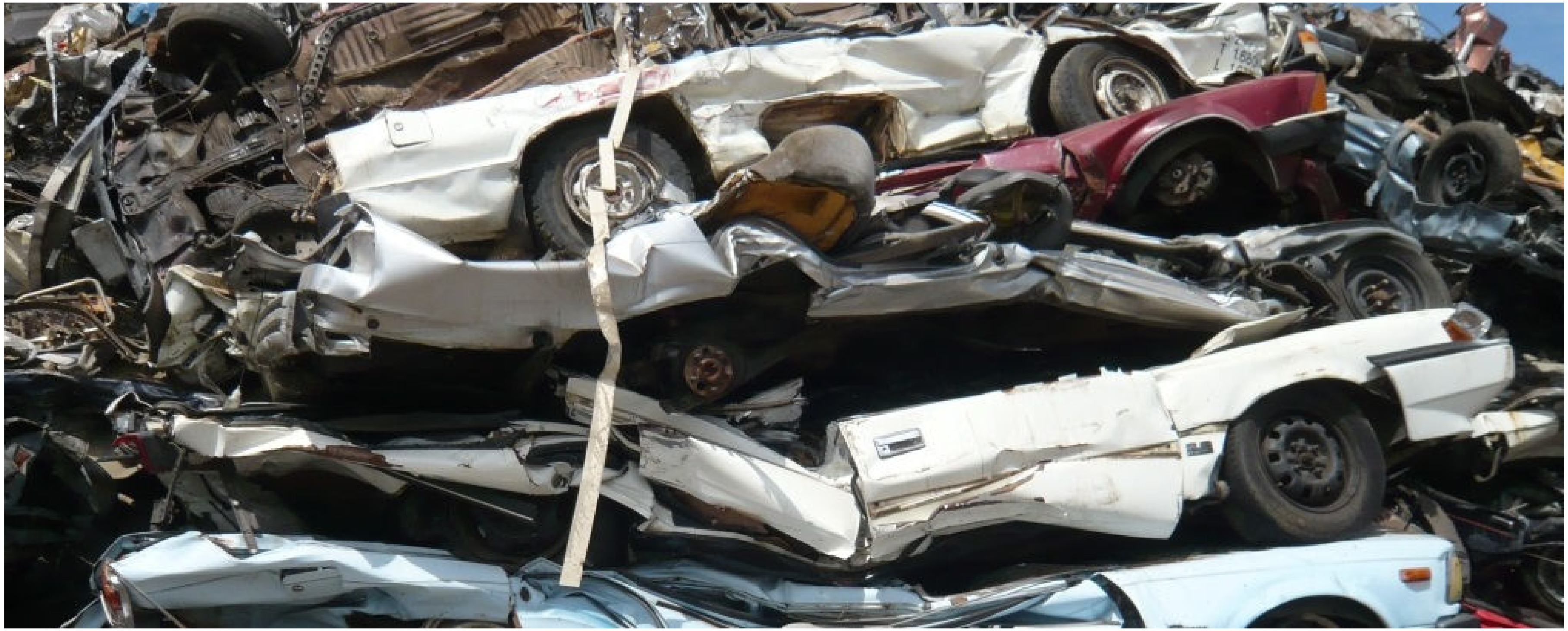


Financial Results

Full year ended 30 June 2013

Geoffrey N. Brunsdon, Chairman
Rob Larry, Group Chief Financial Officer
23 August 2013

SIMS METAL MANAGEMENT

Disclaimer

Cautionary Statements Regarding Forward-Looking Information

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/A, which we filed with the SEC on 18 March 2013.

Because these forward-looking statements are subject to assumptions and uncertainties, actual results may differ materially from those expressed or implied by these forward-looking statements. You are cautioned not to place undue reliance on these statements, which speak only as of the date of this release.

All subsequent written and oral forward-looking statements concerning the matters addressed in this presentation 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.

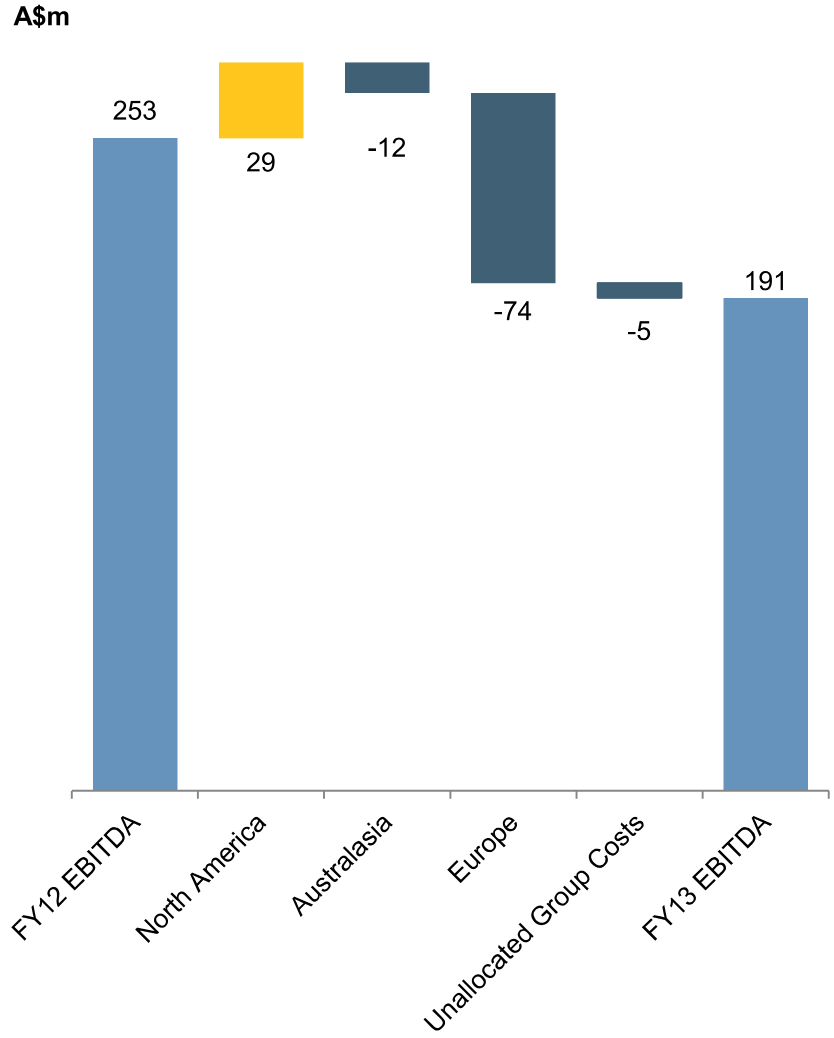
All references to currencies, unless otherwise stated, reflect measures in Australian dollars.

Financial Overview

Sales Revenue	$7,193m	-20%
Underlying EBITDA[1]	$191m	-25%
Underlying EBIT[1]	$68m	-45%
Underlying NPAT[1]	$17m	-77%
Statutory NPAT	-$466m	-25%
Sales Tonnes	12.8Mt	-12%
Cash from operations	$297m	3%
Net Debt	$154m	-47%
Gearing (ND/ND+E)	7%	-35%
Underlying EPS[1]	8.3c	-77%
Statutory EPS	-228.1c	-25%
Full year dividend	nil	

1. Underlying excludes goodwill and other intangible asset impairments, and all other significant items

Key Earnings Drivers



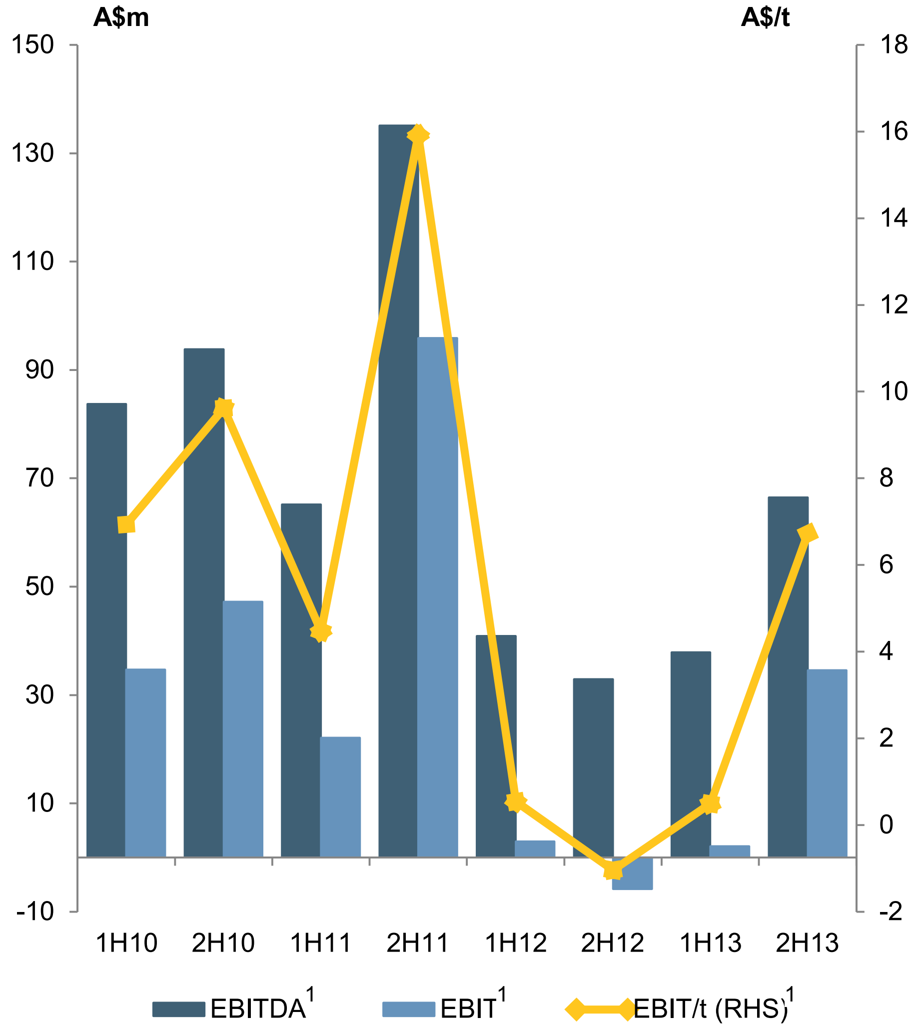
Underlying EBITDA[1] of $191m, down 25%

- **North America** EBITDA increased by $29m, lifted by higher sales margins and lower controllable costs, offset by lower volumes and falling average scrap metal prices
- **Australasia** EBITDA fell by $12m due to falling scrap metal prices, as well as a lower gain realised from commodity derivative hedging
- **Europe** EBITDA dropped $74m, impacted significantly by lower precious metal prices, high competition, and lower volumes in the Sims Recycling Solutions ("SRS") e-recycling business

1. Underlying excludes goodwill and other intangible asset impairments, and all other significant items

Operational Gains in North America

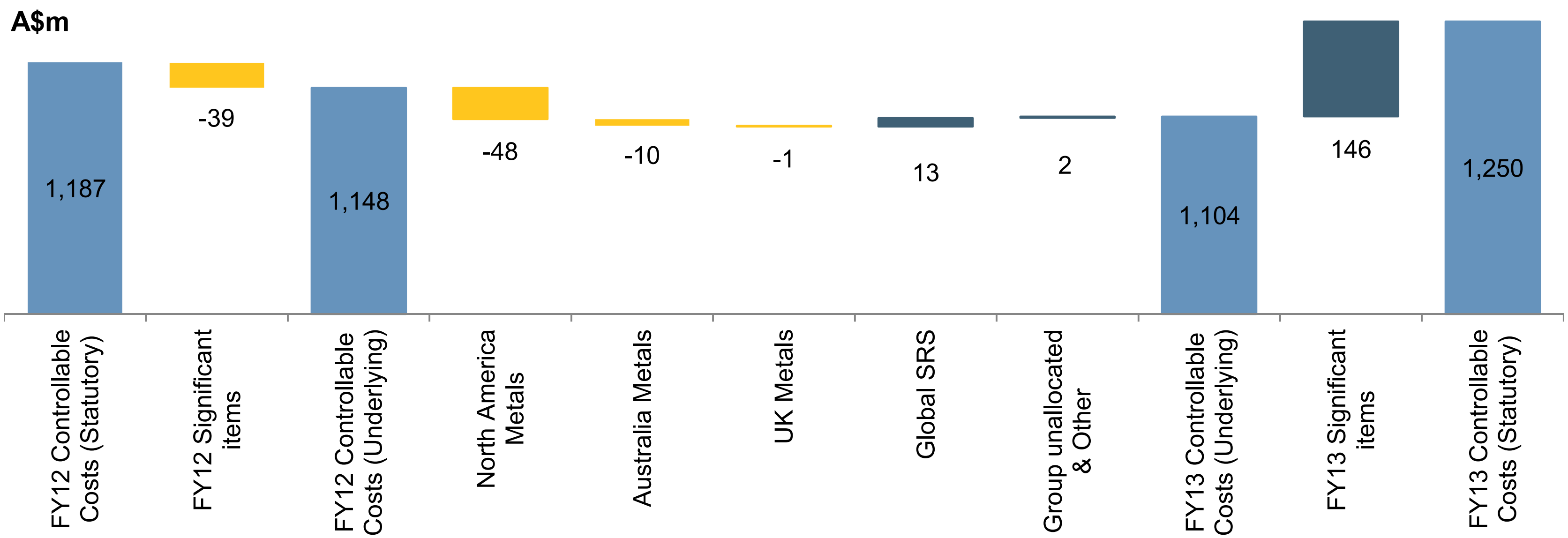
- North America underlying EBITDA[1] of $104m improved 39% over FY12
- Underlying EBIT margins expanded to $7/t in 2H FY13, in spite of declining ferrous and non-ferrous scrap prices
- North America Metals underlying controllable costs reduced by $48m
- Divestitures of non-core businesses in Arizona, Colorado, and Nashville
- Development of New England, Gulf, and Southwest metals recycling footprints



1. Underlying excludes goodwill and other intangible asset impairments, all other significant items, and unallocated group corporate costs

Reductions Across Controllable Cost Base

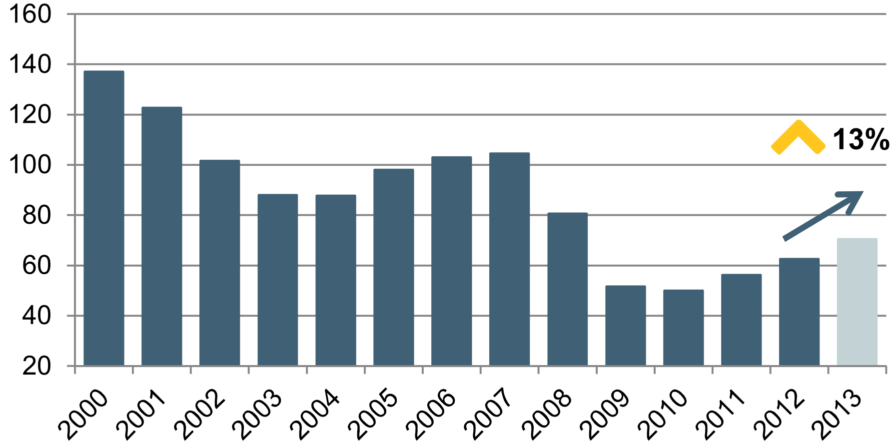
- $60m in net underlying controllable cost savings within targeted businesses
- Headcount reduced by 279 employees in FY13, 85% (237) of the total occurring in 2H FY13
- Cost savings expected to be sustainable until intake volumes change materially
- Reducing controllable costs will remain a focus for management over FY14



1. Underlying excludes goodwill and other intangible asset impairments, and all other significant items

Key Scrap Generation Drivers

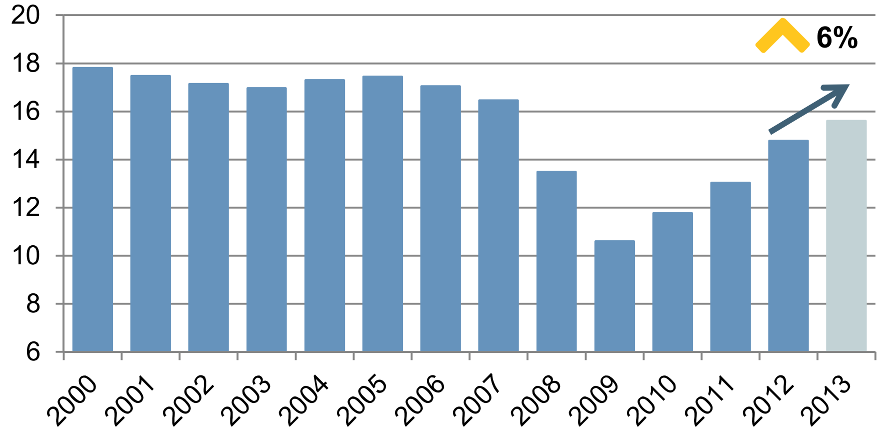
US Consumer Confidence[1]



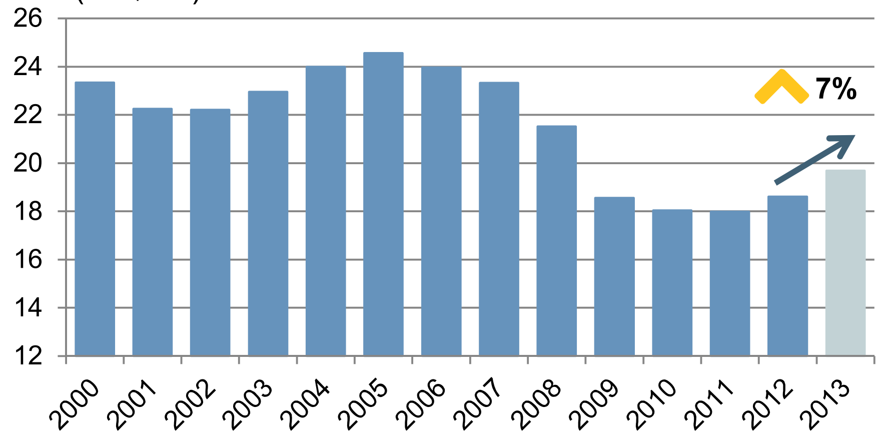
Improvement in key scrap generation drivers

- US consumer confidence up 13% over 2012
- US light vehicle sales up 6% over 2012
- US household appliance manufacturers shipments up 7% over 2012

US Light Vehicle Sales[2]
(m units)

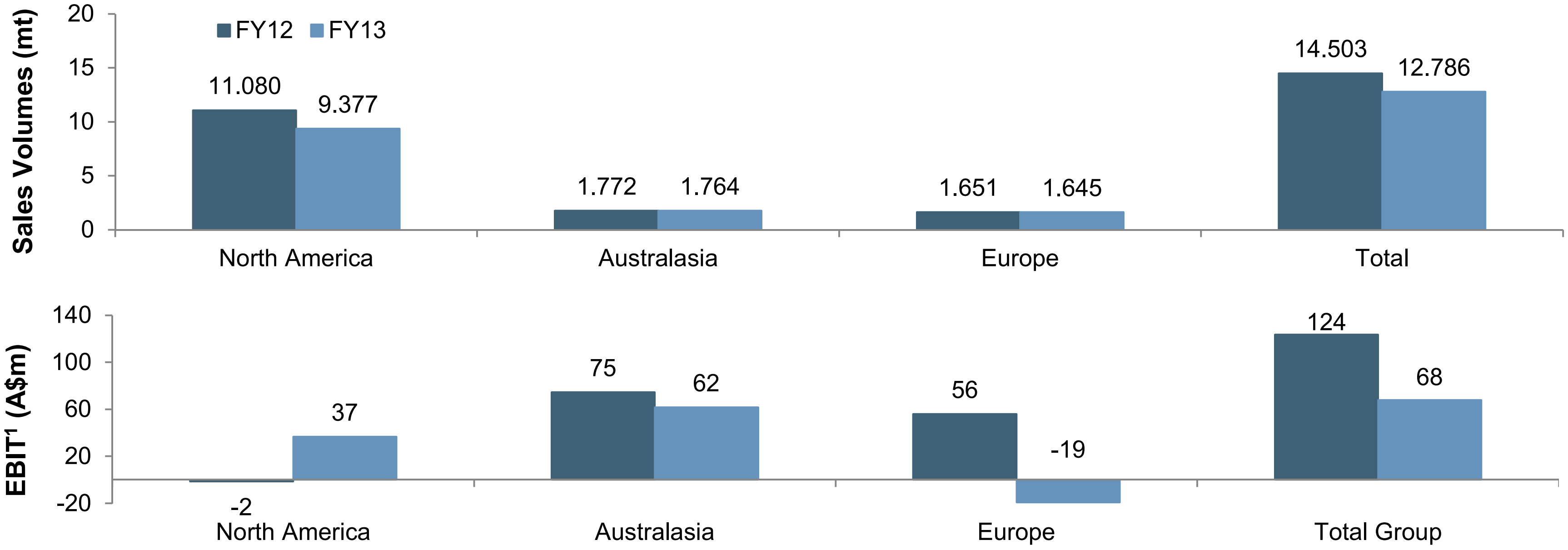


US Household Appliance Shipments[3]
(US$ bn)



1. Source: Conference Board, 2013 avg year-to-date; 2. Source: BEA, annualised July 2013 YTD data
3. Source: US Census, annualised June 2013 YTD data

Operational Overview



- Lower brokerage volumes
- Increased sales margins
- Controllable cost reductions

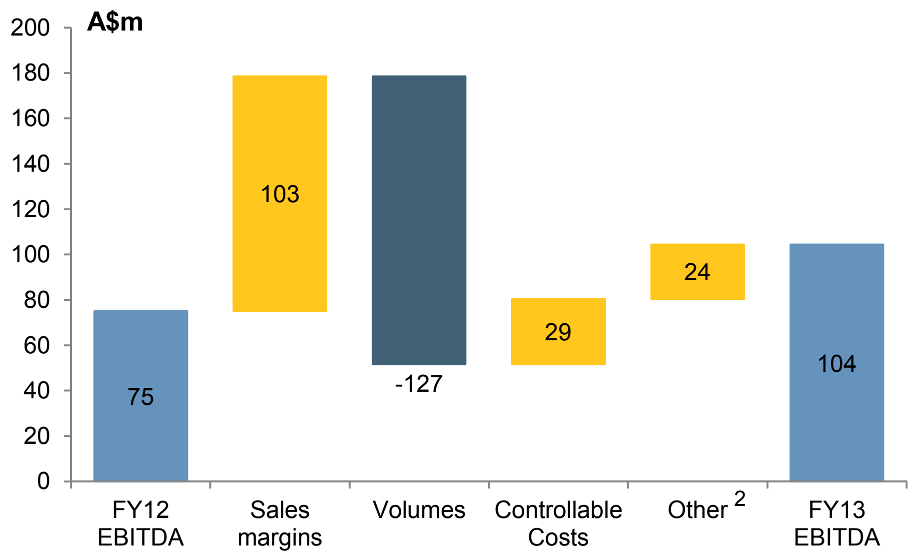
- Lower income from hedging gains
- Falling commodity prices compressing margins
- Controllable cost reductions

- Significant impact on SRS e-recycling from lower non-ferrous and precious metals prices
- Lower sales margins in UK Metals

1. Underlying excludes goodwill and other intangible asset impairments, all other significant items, and unallocated group corporate costs

North America Regional Results

A$m	FY2013	FY2012	Chg %
Revenue	4,534.6	6,027.0	(24.8)
EBITDA[1]	104.4	75.1	39.0
EBIT[1]	36.7	(1.5)	-
Sales Volumes (Mt)	9.377	11.080	(15.4)
Sales Margin (%)	15.4%	11.7%	-



1. Underlying excludes goodwill and other intangible asset impairments, all other significant items, and unallocated group corporate costs
2. Other includes, income from JV's, associates, and other income

Performance

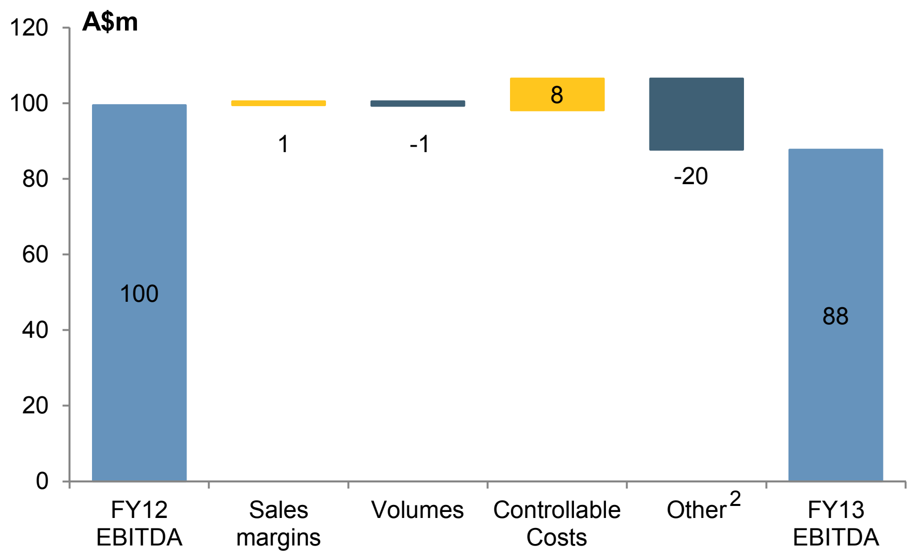
- North America underlying EBITDA of $104m improved 39% over FY12
- Prudent selective buying led to sales margin per tonne improvement, offset somewhat by declining ferrous and non-ferrous prices
- Sales volumes decline of 15% in part due to lower export demand impacting brokerage sales through the Sims Adams Recycling JV
- Earnings assisted by significant underlying cost savings, including a $48m reduction in North America Metals

Strategic Progress

- Divestitures of non-core businesses in Arizona, Colorado, and Nashville
- Development of New England, Gulf, and Texas & Oklahoma metals recycling footprints
- Continued focus on cost reductions

Australasia Regional Results

A$m	FY2013	FY2012	Chg %
Revenue	1,083.1	1,228.1	(11.8)
EBITDA[1]	87.7	99.5	(11.8)
EBIT[1]	61.7	74.6	(17.2)
Sales Volumes (Mt)	1.764	1.772	(0.5)
Sales Margin (%)	23.9%	21.1%	-



Performance

- Australasia underlying EBITDA of $88m lower by 12%, largely due to lower gains from commodity derivatives held for hedging purposes
- Sales margins on a per tonne basis held broadly flat, notwithstanding declining ferrous and non-ferrous prices over FY12
- Sales volumes down 1% over FY12
- Controllable cost savings of $10m in Australia Metals offset by increased costs due to expanding business activity in APAC SRS e-recycling

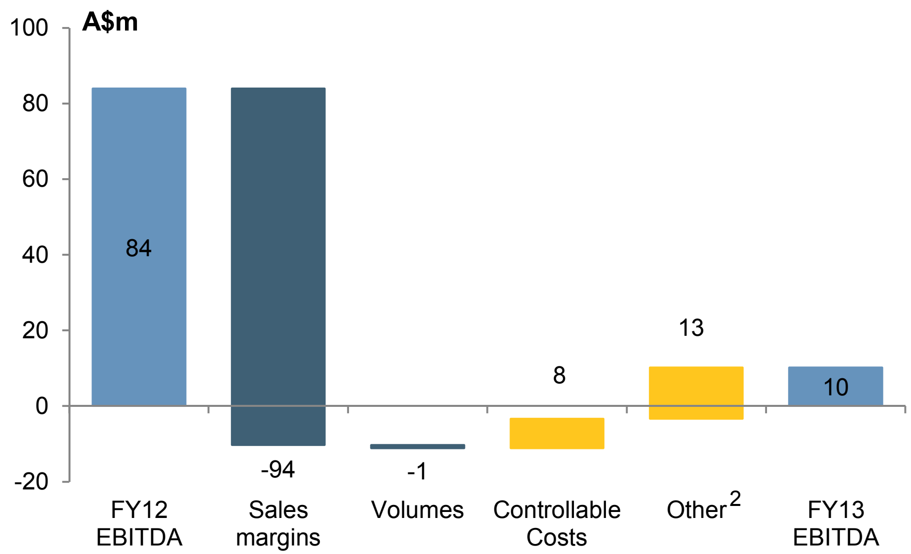
Strategic Progress

- Non-core Australasian manufacturing footprint reduced further with closure of secondary lead smelting operations
- Acquisition of Paramount Browns in SA, capital upgrade of the St. Mary's yard in NSW, and installation of a downstream non-ferrous extraction facility in VIC
- Continued focus on cost reductions

1. Underlying excludes goodwill and other intangible asset impairments, all other significant items, and unallocated group corporate costs
2. Other includes, income from JV's, associates, and other income

Europe Regional Results

A$m	FY2013	FY2012	Chg %
Revenue	1,575.3	1,780.6	(11.5)
EBITDA[1]	10.2	84.0	(87.9)
EBIT[1]	(19.2)	56.1	(134.2)
Sales Volumes (Mt)	1.645	1.651	(0.4)
Sales Margin (%)	14.2%	17.9%	-



1. Underlying excludes goodwill and other intangible asset impairments, and all other significant items
2. Other includes, income from JV's, associates, and other income

Performance

- European Region underlying EBITDA of $10m down 88% over FY12
- Sales margin decline primarily reflecting drop in non-ferrous and precious metal prices, impacting the SRS e-recycling business
- Sales volumes broadly flat in UK Metals
- Underlying controllable cost reductions

Strategic Progress

- New management appointed in both the UK Metals & Global SRS businesses
- 10% headcount reduction over FY12
- UK Metals: two shredders idled and several small yards closed
- SRS: implementation of business restructuring in the UK and Europe, expected to show benefits during FY14
- Continued focus on cost reductions

Product Category Results

EBITA[1] (A$m)	FY2013	FY2012	Chg %
Ferrous[2]	116.0	128.0	(9.4)
Non Ferrous	57.0	77.1	(26.1)
SRS	24.3	94.9	(74.4)
Mfg/JVs/Other	12.5	(12.9)	196.9
Corporate Costs	(119.5)	(136.8)	(12.6)
Amortisation	(22.4)	(26.8)	(16.4)
Underlying EBIT	**67.9**	**123.5**	**(45.0)**

Sales Volumes (Mt)	FY2013	FY2012	Chg %
Ferrous[3]	9.359	10.272	(8.9)
Ferrous Brokerage	2.840	3.597	(21.0)
Non Ferrous	.550	.586	(6.1)
Other	.037	.048	(22.9)
Total	**12.786**	**14.503**	**(11.8)**

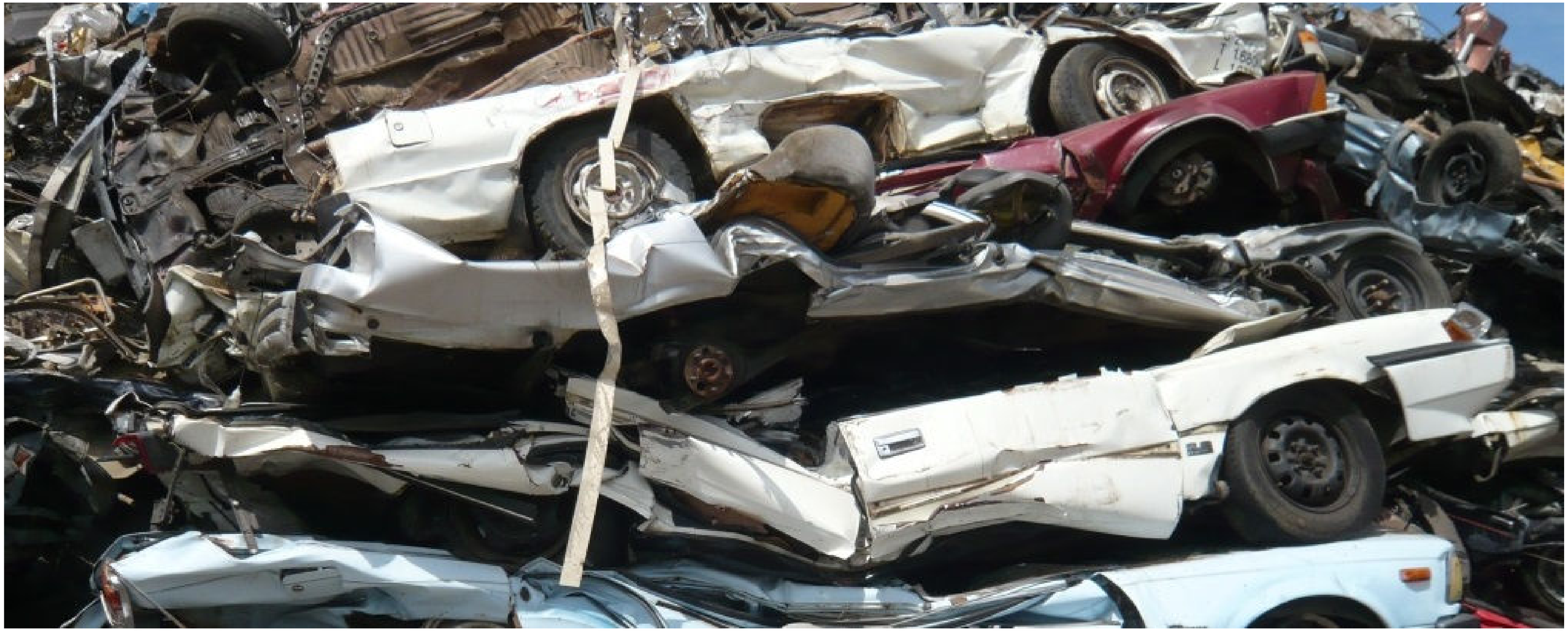
Performance

- Ferrous EBITA declined by 9%, due to lower sales volumes, most significantly in ferrous brokerage
- Non-Ferrous EBITA was lower by 26% due to a combination of lower volumes and declining commodity prices impacting margins
- SRS EBITA fell 74% due to lower volumes, challenging European economic conditions, and a drop in non-ferrous and precious metal prices which decreased the value of processed material and compressed margins

Strategic Progress

- $60m in cost savings across the ferrous and non-ferrous focused Metals businesses
- Divestitures of Nashville JV and closure of Australian lead smelting operations
- New President of Global SRS business appointed 1 July, 2013
- SRS repositioning to a lower working capital and higher turnover model, while looking at strategies to further reduce costs

1. Underlying excludes goodwill and other intangible asset impairments, & all other significant items
2. Includes all Ferrous products (incl. brokerage & NFSR) 3. Excludes Ferrous Brokerage



Financial Review

Rob Larry, Group CFO

Financial Overview

	FY 2013	Restated FY 2012	Change (%)
Sales Revenue ($m)	7,193.0	9,035.7	(20.4)
EBITDA ($m)	(41.5)	182.2	(122.8)
Underlying EBITDA ($m)*	191.4	253.4	(24.5)
Goodwill & Intangible Asset Impairment ($m)	304.4	675.6	(54.9)
Depreciation ($m)	101.1	103.1	(1.9)
Amortisation ($m)	22.4	26.8	(16.4)
EBIT ($m)	(469.4)	(623.3)	(24.7)
Underlying EBIT ($m)*	67.9	123.5	(45.0)
NPAT ($m)	(466.1)	(622.5)	(25.1)
Underlying NPAT ($m)*	17.1	74.0	(76.9)
EPS (cents) – diluted	(228.1)	(302.4)	(24.6)
Underlying EPS (cents) – diluted*	8.3	35.6	(76.7)
Net cash inflow from operating activities ($m)	297.3	289.6	2.7
Capital Expenditures ($m)	149.0	161.1	(7.5)
Net Debt ($m)	153.8	292.2	(47.4)
Net Debt/(Net Debt + Equity) (%)	7.4%	11.3%	(34.9)
Sales Tonnes (‘000)	12,786	14,503	(11.8)
Full Fiscal Year Dividend Determined (cents per share)	0.0	20.0	(100.0)

*Underlying EBITDA, EBIT, NPAT and EPS are adjusted to exclude significant items as listed on slide 15 and 34

Group Balance Sheet

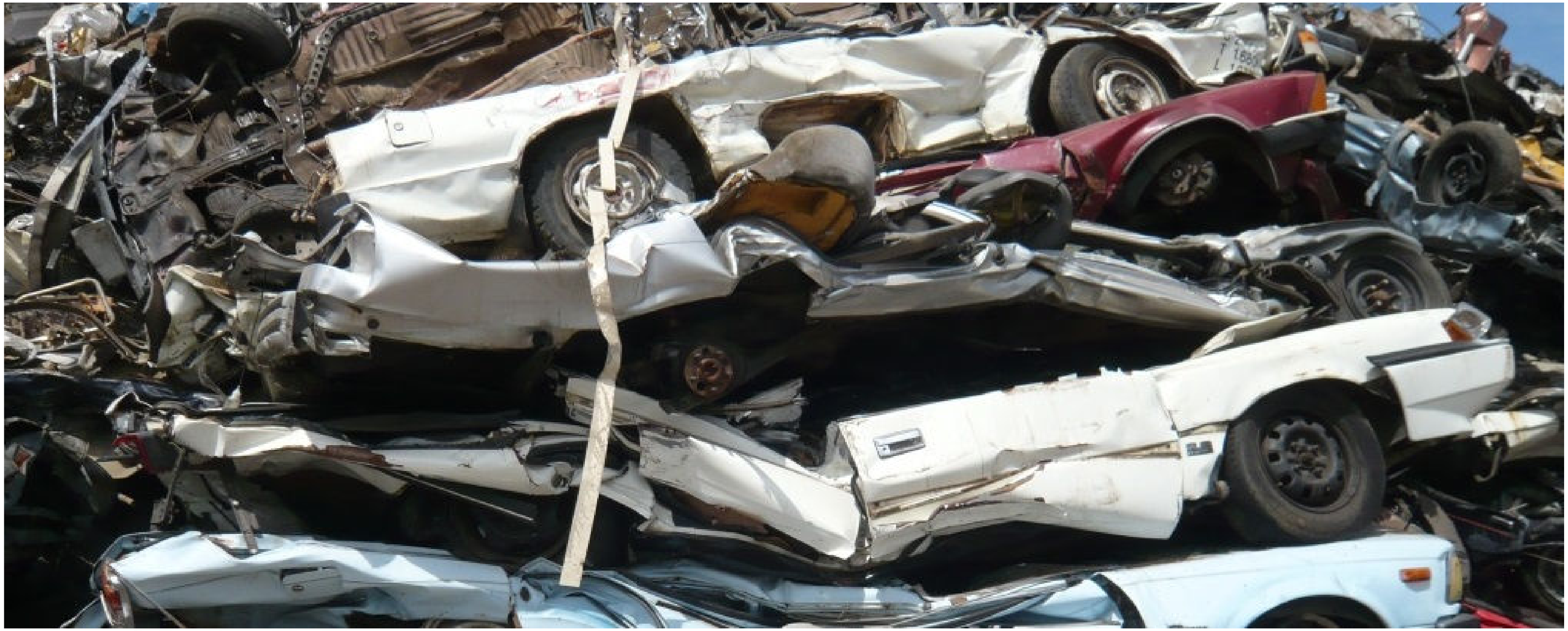
$m	As of 30 June 2013	Restated As of 30 June 2012	Change ($)	Change (%)
Current Assets	$1,159.4	$1,429.1	(269.7)	(18.9)
Non-current Assets	1,757.4	2,079.9	(322.5)	(15.5)
Total Assets	2,916.8	3,509.0	(592.2)	(16.9)
Current Liabilities	671.4	734.2	(62.8)	(8.6)
Non-current Borrowings	189.1	329.9	(140.8)	(42.7)
Other Non-current Liabilities	127.5	161.2	(33.7)	(20.9)
Total Liabilities	988.0	1,225.3	(237.3)	(19.4)
Net Assets	$1,928.8	$2,283.7	(354.9)	(15.5)
Net Debt ($m)	153.8	292.2	(138.4)	(47.4)
Net Debt / (Net Debt +Equity) (%)	7.4%	11.3%	-	-

Group Cash Flow

$m	FY 2013	Restated FY 2012	Change ($)
(Loss) / Profit for the year	($466.1)	($622.5)	$156.4
Adjustments for non-cash items			
Depreciation and amortisation	123.5	129.9	(6.4)
Impairment of goodwill, PP&E & intangible assets	365.6	676.0	(310.4)
Impairment in investment in CTG	14.9	0.0	14.9
Loss/(Gain) on sale of jointly controlled entities and assets	0.3	(35.7)	36.0
Loss on sale of business divisions	10.1	0.0	10.1
Share-based payments	16.1	24.3	(8.2)
Equity accounted profits net of dividends received	25.1	13.1	12.0
Other	5.0	(0.2)	5.2
Change in operating assets and liabilities	202.8	104.7	98.1
Net cash inflow from operating activities	**$297.3**	**$289.6**	**$7.7**
Payments for PP&E	($149.0)	($161.1)	$12.1
Payments on acquisitions of subsidiaries, net of cash acquired	(28.1)	(82.2)	54.1
Payments for other financial assets	(1.4)	(1.5)	0.1
Loan to a third party, net	1.6	(13.8)	15.4
Proceeds from sale of PP&E	4.8	6.6	(1.8)
Proceeds from sale of business divisions	44.9	0.0	44.9
Proceeds from sale of other financial assets	1.1	0.4	0.7
Loan to and payment for an interest in an associate	0.0	(131.3)	131.3
Proceeds from sale of jointly controlled entities and assets	7.3	40.0	(32.7)
Return of capital from jointly controlled entities	0.0	0.3	(0.3)
Net cash outflow from investing activities	**($118.8)**	**($342.6)**	**$223.8**
Net cash inflows (outflows) from operating & investing activities	**$178.5**	**($53.0)**	**$231.5**

Significant Items by Region

$m	Australasia	North America	Europe	Group Corporate	Pre-Tax Total	After-Tax Total
	FY 2013					
Non-cash Goodwill & Intangible Asset Impairment	$ -	$293.1	$3.7	$7.6	**$304.4**	**$270.8**
Impairment in investment in CTG	14.9	-			**14.9**	**14.9**
Fixed Asset Impairment	-	17.1	44.1	-	**61.2**	**54.7**
Write-down of equipment spares	-	-	5.1	-	**5.1**	**5.1**
Natural Disaster expenses, net of insurance recoveries	-	4.3	-	-	**4.3**	**2.7**
Impairment of Loan Receivable	-	4.8	-	-	**4.8**	**3.0**
UK Inventory Write-downs	-	-	63.9	-	**63.9**	**63.9**
Inventory Adjustments to Net Realisable Value	-	2.8	3.2	-	**6.0**	**4.9**
Write-down of CTG derivatives and equity accounted losses	21.3	-	-	-	**21.3**	**21.3**
Lease Settlements / Onerous Leases	0.1	8.7	4.3	-	**13.1**	**9.7**
Redundancy Provisions	0.5	4.8	2.0	-	**7.3**	**5.0**
Settlement of a Dispute with a Third Party	-	4.7	-	-	**4.7**	**4.7**
Share-based Compensation expense related to former CEO	-	-	-	3.4	**3.4**	**2.1**
Yard Closure / Dilapidations	3.8	0.5	4.2	-	**8.5**	**7.2**
Credit Losses	-	1.1	1.8	-	**2.9**	**2.0**
Transaction & Other Acquisition Costs	1.0	1.2	0.9	-	**3.1**	**2.4**
Loss on Sale of Business Divisions	-	10.1	-	-	**10.1**	**10.0**
Commercial Settlements	-	(1.5)	(1.8)	-	**(3.3)**	**(2.7)**
Loss/(Gain) on Sale of Jointly Controlled Assets and Entities	1.3	0.3	-	-	**1.6**	**1.5**
Total Significant Items for FY2013	**$42.9**	**$352.0**	**$131.4**	**$11.0**	**$537.3**	**$483.2**



Strategy and Outlook

Geoffrey N. Brunsdon, Chairman

SIMS METAL MANAGEMENT

Progress Towards Strategic Goals

1) Targeted Cost Reductions

- Focus on costs savings beginning to yield results with $45m in net underlying controllable cost reductions in FY13 over FY12
- Cost savings from restructuring, asset divestments, and recently completed headcount reductions expected to show benefits through FY14
- Cost reductions will remain a priority in FY14

2) Portfolio Optimisation

- Optimisation of asset portfolio to direct capital towards highest returning businesses
- Divestitures of lower returning non-core assets including Colorado, Nashville & Arizona in FY13
- Expanding New England & Gulf Regions in the US and growing Australia Metals
- Idling low throughput facilities in UK Metals to lift throughput in key yards and shredders

3) E-Recycling Platform

- Appointment of new president of global operations, Steve Skurnac, 1 July, 2013
- Initial business review has led to action to restructure material flow, reduce headcount, and close low returning facilities
- Continued focus on costs and internal control environment in UK SRS

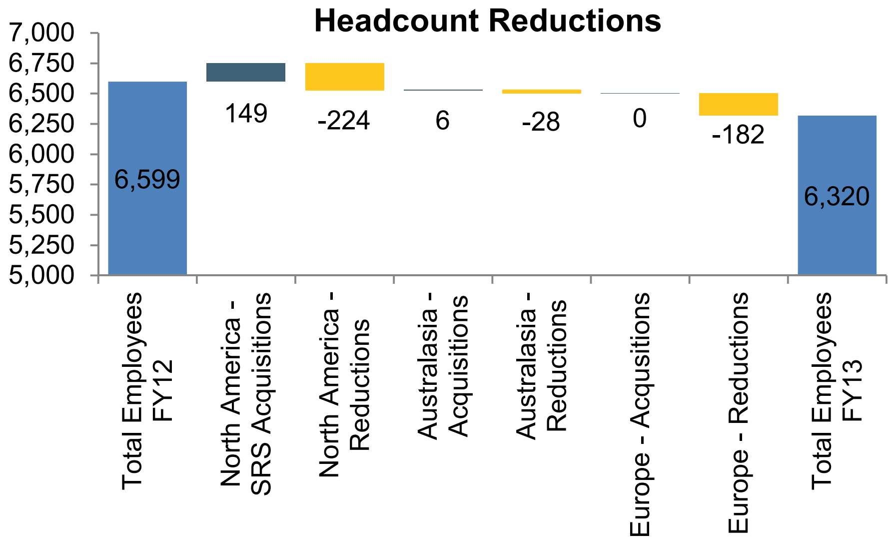
4) Growth Opportunities

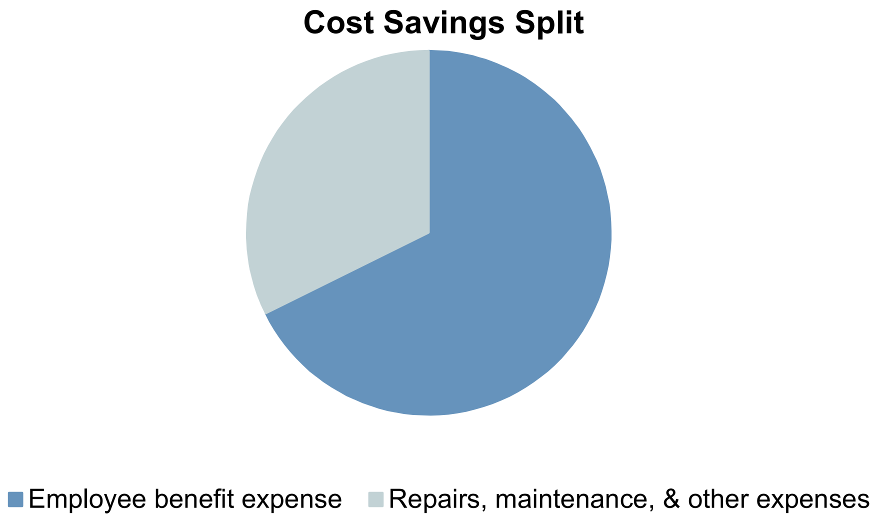
- Near-term focus remains on rationalising costs and improving returns in established markets, with leverage to an improving US economy
- Long-term strategy of leveraging ecosystem of e-recycling, municipal recycling, non-ferrous, and ferrous capabilities as scalable entry points into emerging markets

Continued Attention to Cost Savings

Cost savings benefits weighted towards FY14

- Cost savings actions accelerated in mid-FY13 with 85% of the 279 net headcount reductions occurring in 2H FY13
- Roughly 70% of FY13 net underlying controllable cost savings related to lower employee benefit expenses
- Cost savings expected to be sustainable until intake volumes change materially
- Continued focus on achieving further cost reductions in FY14





Managing the Asset Portfolio

North America

- **Actions:** Divestitures of Arizona, Colorado, and Nashville JV in FY13. Sale of Aerospace Metals and Birmingham operation in July 2013
- **Outlook:** New England ramp up with shredder online in 1H FY14, and stage one completion of NYC Municipal Recycling in 1H FY14

Australasia

- **Actions:** Acquisition of Paramount Browns, capital upgrade of St. Mary's yard, installation of a non-ferrous extraction facility in VIC, and closure of non-core lead smelting operations
- **Outlook:** Net benefit to earnings from capital investments and cost reductions in Australia Metals

Europe

- **Actions:** Idled two shredders (of five total), closed five low throughput yards, and restructuring action in UK & Continental SRS
- **Outlook:** Net benefit to earnings from UK Metal and SRS restructuring expected

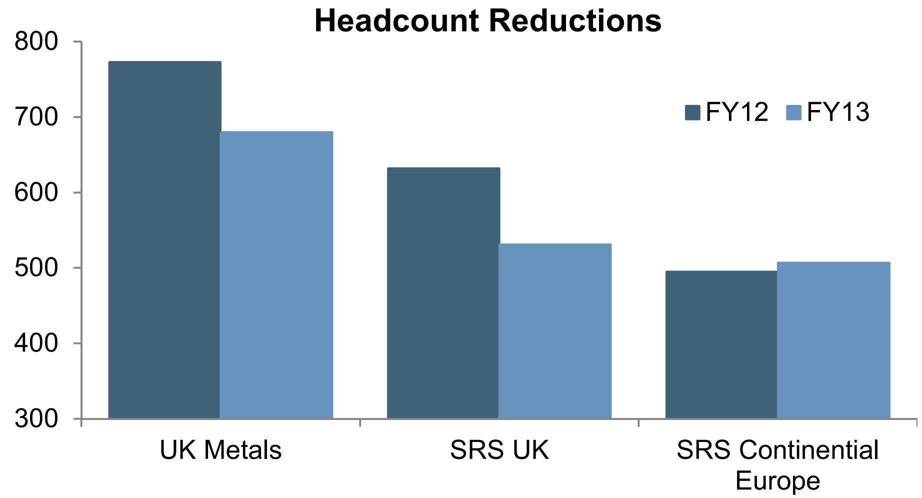
Rapidly Restructuring UK Metals and SRS

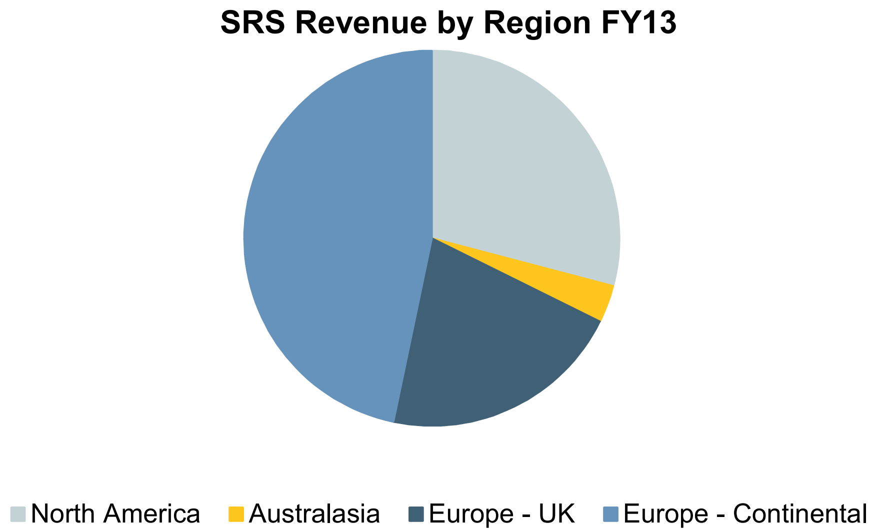
UK Metals

- New management team of Peter Bird (Operations) and Paul Wright (Commercial) appointed 1 July, 2013
- 13% net headcount reductions in FY13, two shredders idled & several small yards closed
- Cost reductions will remain a focus for management over FY14

Global SRS

- New President of Global SRS, Steve Skurnac, appointed 1 July, 2013
- SRS repositioning to a lower working capital higher turnover model, while looking at strategies to further reduce costs
- Management believes initial restructuring actions have stabilised the business and should lead to improved outcomes in FY14
- Continued focus on costs and maturation of internal control environment in UK SRS





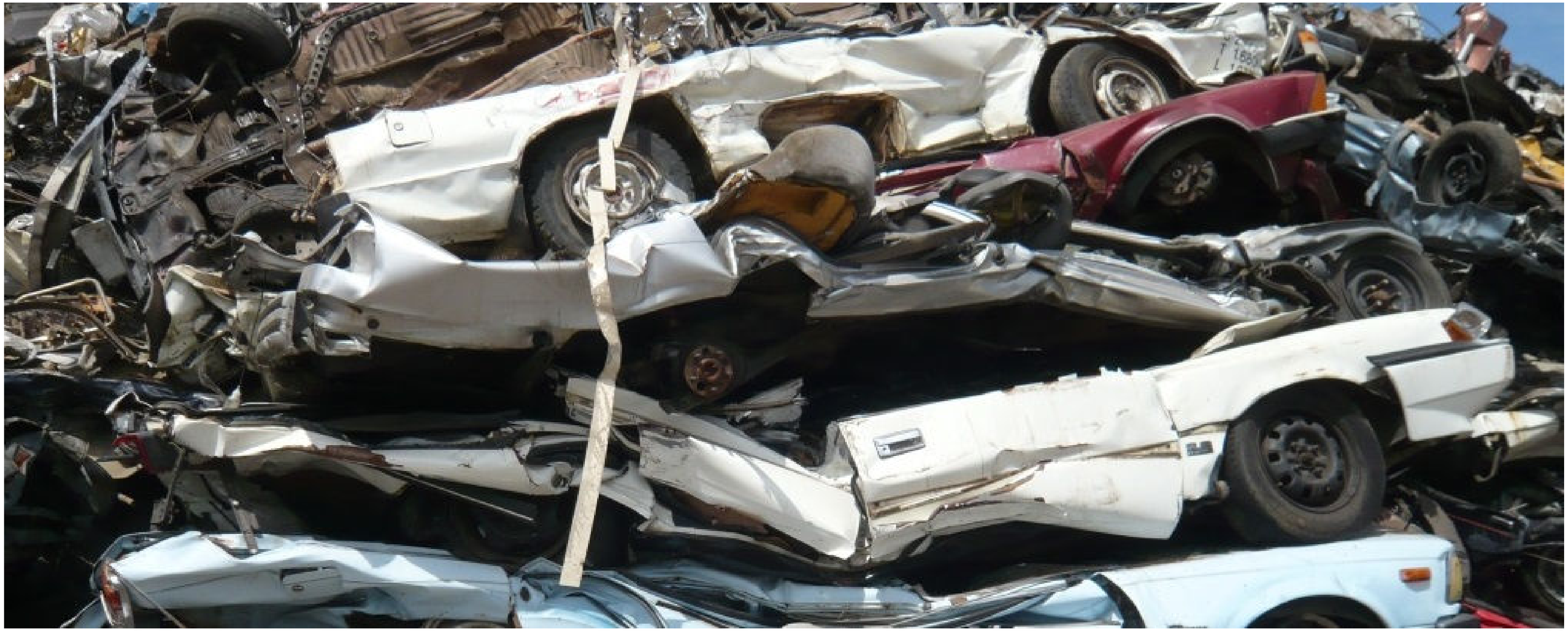
Outlook

CEO Appointment

- The Board continues to evaluate candidates and has narrowed the field to external candidates
- The Board expects to announce an appointment by the end of the first quarter of FY14

FY14 Trading Update & Outlook

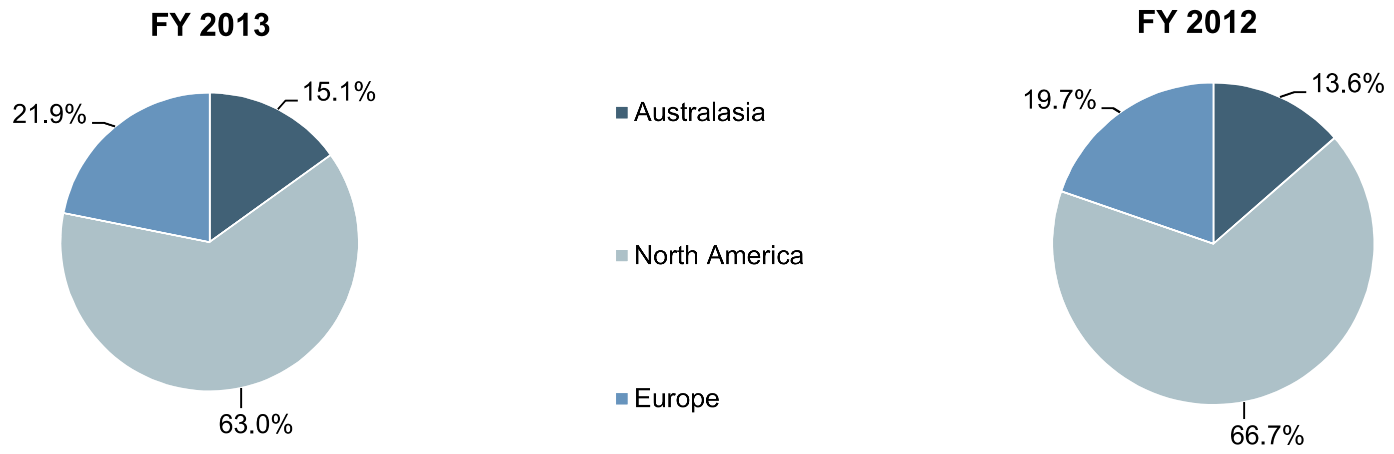
- East Coast export ferrous scrap markets improved through July and August, with West Coast export markets initially lagging but have shown increasing demand in August
- Non-ferrous prices have experienced some momentum since the start of FY14, but markets remain both unpredictable and volatile
- At present trading liquidity remains firm in deep sea ferrous & international non-ferrous markets
- Capital expenditure expected to be circa $80m in FY14 (down from $149m in FY13)



Appendix

Reporting segment information

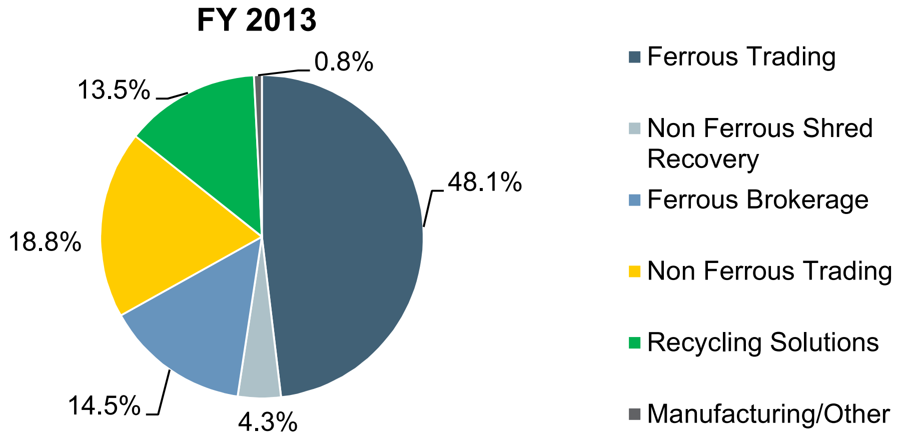
Sales Revenue by Region

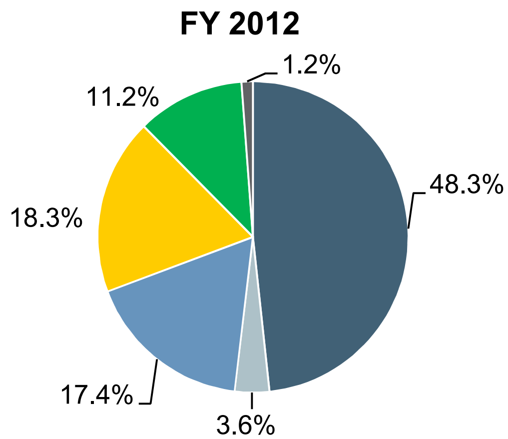


$m	FY 2013	FY 2012	Change (%)
Australasia	1,083.1	1,228.1	(11.8)
North America	4,534.6	6,027.0	(24.8)
Europe	1,575.3	1,780.6	(11.5)
Total	**$7,193.0**	**$9,035.7**	**(20.4)**

- FY2013 sales revenue was mostly impacted by a 1.7 million tonne (12%) reduction in shipments compared to PCP which was mostly related to North America. Realised selling prices were also lower in FY2013 when compared to PCP.

Sales Revenue by Product

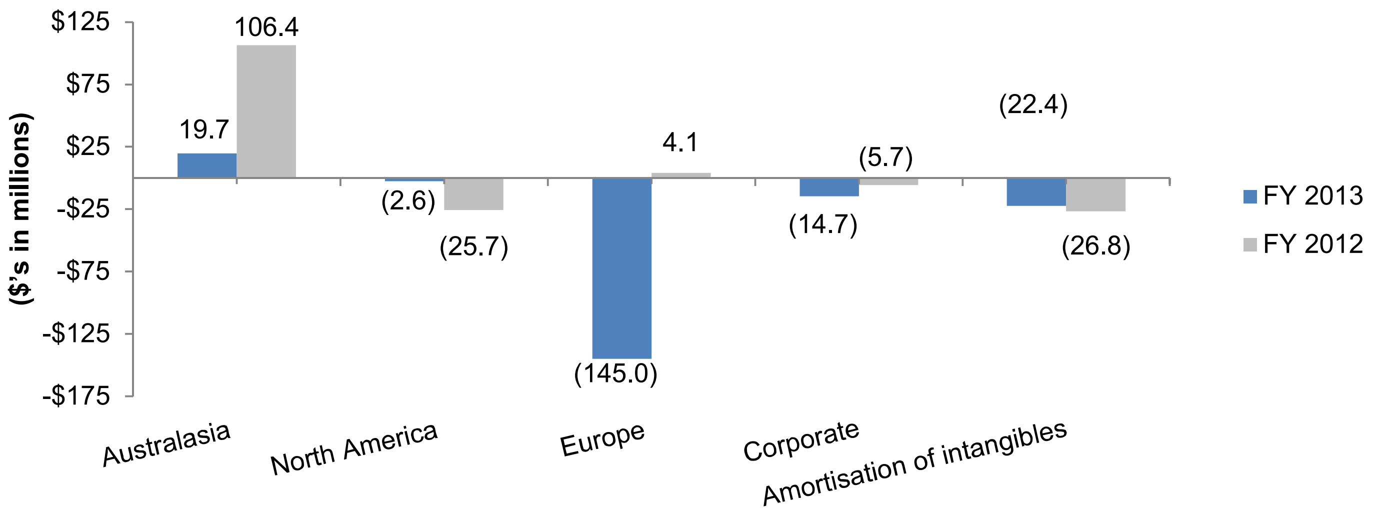




$m	FY 2013	FY 2012	Change (%)
Ferrous Trading	$3,462.6	$4,359.9	(20.6)
Non Ferrous Shred Recovery	312.3	326.7	(4.4)
Ferrous Brokerage	1,042.1	1,572.0	(33.7)
Non Ferrous Trading/Brokerage	1,353.0	1,656.5	(18.3)
Recycling Solutions	968.8	1,011.8	(4.3)
Manufacturing/Other	54.2	108.8	(50.2)
Total	**$7,193.0**	**$9,035.7**	**(20.4)**

- Ferrous brokerage sales associated with SAR JV were $577.4 million and $935.7 million, in FY 2013 and FY 2012, respectively.
- Decline in Manufacturing/Other is primarily related to the divestiture of a significant part of a lead smelting operation.

EBITA (pre-goodwill & intangible asset impairment) by Region

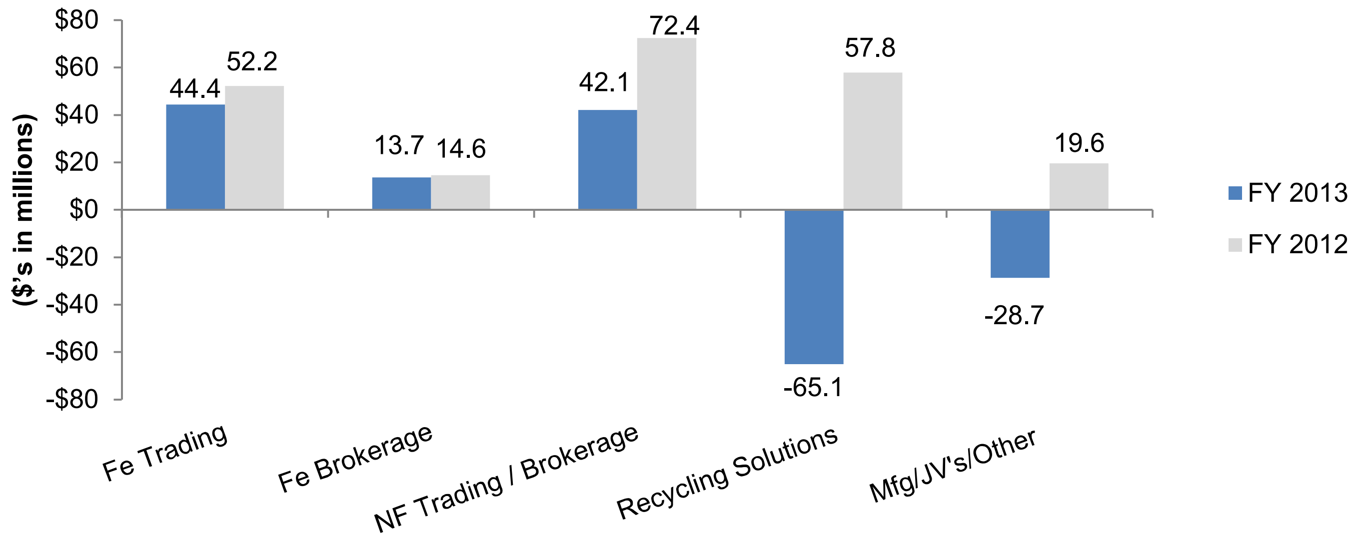


$m	FY 2013	Restated FY 2012	Change (%)
Australasia (2)	19.7	106.4	(81.5)
North America (2)	(2.6)	(25.7)	(89.9)
Europe (2)	(145.0)	4.1	(3,636.6)
EBITA by Region (1)	**($127.9)**	**$84.8**	**(250.8)**
Unallocated Group Corporate Costs	(14.7)	(5.7)	157.9
Amortisation of intangibles	(22.4)	(26.8)	(16.4)
EBIT (pre-goodwill & intangible asset impairment)	**($165.0)**	**$52.3**	**(415.5)**
Goodwill & intangible asset impairment	(304.4)	(675.6)	(54.9)
EBIT (post-goodwill & intangible asset impairment)	**($469.4)**	**($623.3)**	**(24.7)**

1. EBITA by Region is before amortisation of intangibles and any add-back of significant items other than goodwill and other intangible asset impairment.
2. EBITA by Region was adversely impacted by significant items other than goodwill and intangible asset impairments as follows:

$m	**FY 2013**	**FY 2012**
Australasia	$ 42.9	($ 31.0)
North America	$ 58.9	$ 48.3
Europe	$ 127.7	$ 53.9

EBITA (pre-goodwill & intangible asset impairment) by Product



$m	FY 2013	Restated FY 2012	Change (%)
Ferrous Trading (incl. NFSR)	44.4	52.2	(14.9)
Ferrous Brokerage	13.7	14.6	(6.2)
Non Ferrous Trading/Brokerage	42.1	72.4	(41.9)
Recycling Solutions	(65.1)	57.8	(212.6)
Manufacturing/JVs/Other	(28.7)	19.6	(246.4)
EBITA by Product	**$6.4**	**$216.6**	**(97.0)**
Group & Regional Corporate Costs	(149.0)	(137.5)	8.4
Amortisation of intangibles	(22.4)	(26.8)	(16.4)
EBIT (pre-goodwill & intangible asset impairment)	**($165.0)**	**$52.3**	**(415.5)**

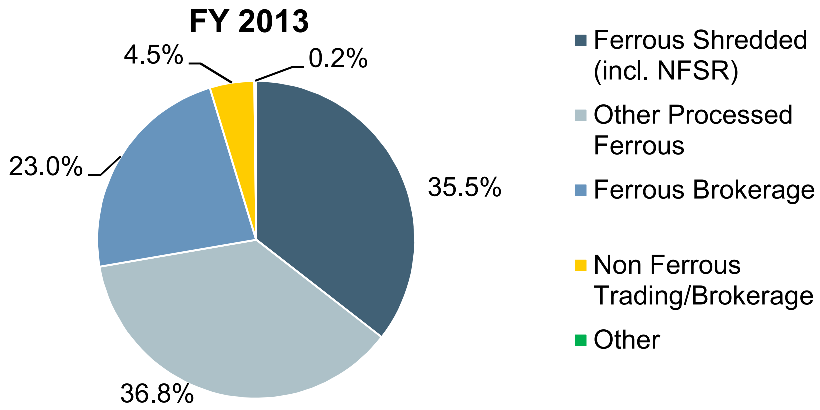
- EBITA by product is presented pre-corporate costs (both group and regional head office costs) and amortisation of intangibles.
- EBITA by product was adversely impacted by significant items other than goodwill and intangible asset impairments as follows:.

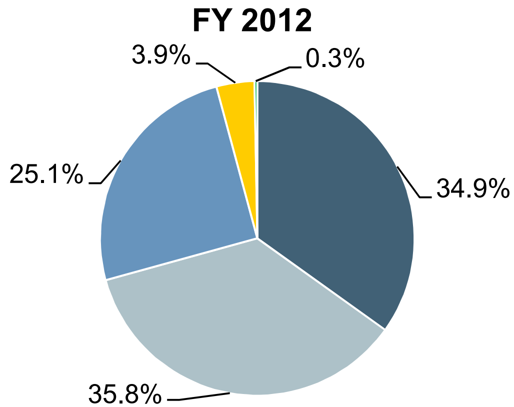
$m	**FY 2013**	**FY 2012**
Ferrous Trading (incl. NFSR)	$ 57.9	$ 61.2
Ferrous Brokerage	-	-
Non Ferrous Trading/Brokerage	$ 14.9	$ 4.7
Recycling Solutions	$ 89.4	$ 37.1
Mfg/JVs/Other	41.2	$ -32.5
Group & Regional Corp Costs	$29.5	$ 0.7

Intake Volumes by Region

Total Tonnes ('000's)	FY 2013	Restated FY 2012	Change (%)
Australasia	1,758	1,790	(1.8)
North America	9,087	10,908	(16.7)
Europe	1,608	1,688	(4.7)
Total	**12,453**	**14,386**	**(13.4)**

Intake Volumes by Product

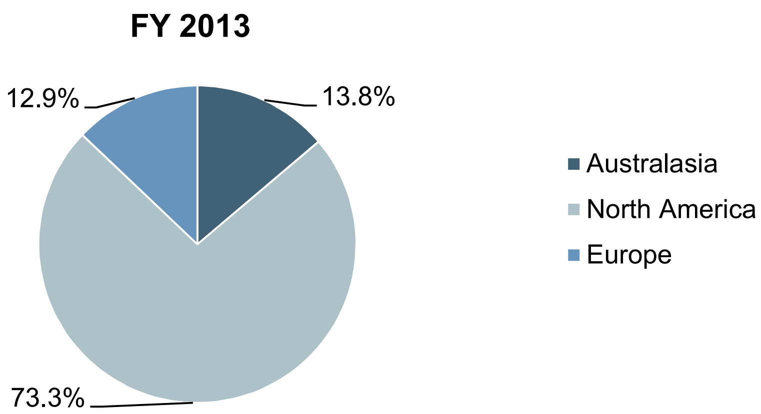


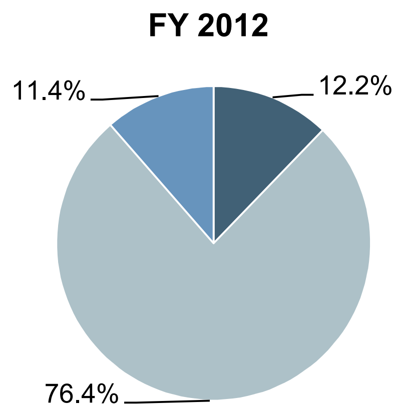


Total Tonnes ('000's)	FY 2013	Restated FY 2012	Change (%)
Ferrous Shred (inc. NFSR)	4,416	5,021	(12.0)
Other Processed Ferrous	4,584	5,146	(10.9)
Ferrous Brokerage	2,866	3,613	(20.7)
Non Ferrous Trading/Brokerage	556	559	(0.5)
Other	31	47	(34.0)
Total	**12,453**	**14,386**	**(13.4)**

- Ferrous brokerage tonnes associated with SAR JV were 1.5 million and 2.0 million tonnes for FY 2013 and FY 2012, respectively.

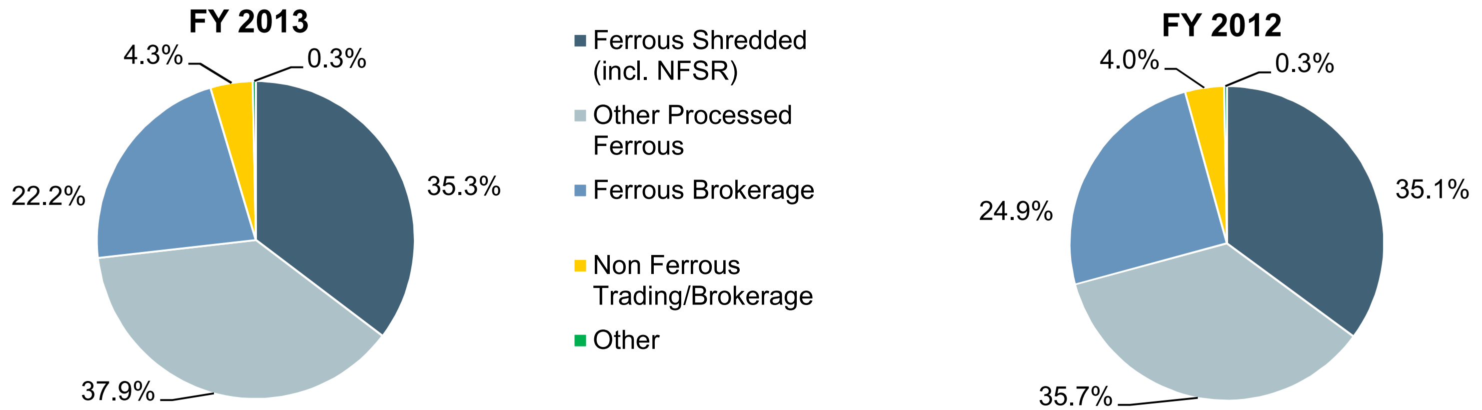
Sales Volumes by Region





Total Tonnes ('000's)	FY 2013	FY 2012	Change (%)
Australasia	1,764	1,772	(0.5)
North America	9,377	11,080	(15.4)
Europe	1,645	1,651	(0.4)
Total	**12,786**	**14,503**	**(11.8)**

Sales Volumes by Product



Total Tonnes ('000's)	FY 2013	FY 2012	Change (%)
Ferrous Shred (inc. NFSR)	4,512	5,092	(11.4)
Other Processed Ferrous	4,847	5,180	(6.4)
Ferrous Brokerage	2,840	3,597	(21.0)
Non Ferrous Trading/Brokerage	550	586	(6.1)
Other	37	48	(22.9)
Total	**12,786**	**14,503**	**(11.8)**

- Ferrous brokerage tonnes associated with SAR JV were 1.5 million and 2.0 million tonnes for FY 2013 and FY 2012, respectively.

Significant Items by Region – FY2013

$m	Australasia	North America	Europe	Group Corporate	Pre-Tax Total	After-Tax Total
	FY 2013					
Non-cash Goodwill & Intangible Asset Impairment	$ -	$293.1	$3.7	$7.6	**$304.4**	**$270.8**
Impairment in investment in CTG	14.9	-			**14.9**	**14.9**
Fixed Asset Impairment	-	17.1	44.1	-	**61.2**	**54.7**
Write-down of equipment spares	-	-	5.1	-	**5.1**	**5.1**
Natural Disaster expenses, net of insurance recoveries	-	4.3	-	-	**4.3**	**2.7**
Impairment of Loan Receivable	-	4.8	-	-	**4.8**	**3.0**
UK Inventory Write-downs	-	-	63.9	-	**63.9**	**63.9**
Inventory Adjustments to Net Realisable Value	-	2.8	3.2	-	**6.0**	**4.9**
Write-down of CTG derivatives and equity accounted losses	21.3	-	-	-	**21.3**	**21.3**
Lease Settlements / Onerous Leases	0.1	8.7	4.3	-	**13.1**	**9.7**
Redundancy Provisions	0.5	4.8	2.0	-	**7.3**	**5.0**
Settlement of a Dispute with a Third Party	-	4.7	-	-	**4.7**	**4.7**
Share-based Compensation expense related to former CEO	-	-	-	3.4	**3.4**	**2.1**
Yard Closure / Dilapidations	3.8	0.5	4.2	-	**8.5**	**7.2**
Credit Losses	-	1.1	1.8	-	**2.9**	**2.0**
Transaction & Other Acquisition Costs	1.0	1.2	0.9	-	**3.1**	**2.4**
Loss on Sale of Business Divisions	-	10.1	-	-	**10.1**	**10.0**
Commercial Settlements	-	(1.5)	(1.8)	-	**(3.3)**	**(2.7)**
Loss/(Gain) on Sale of Jointly Controlled Assets and Entities	1.3	0.3	-	-	**1.6**	**1.5**
Total Significant Items for FY2013	**$42.9**	**$352.0**	**$131.4**	**$11.0**	**$537.3**	**$483.2**

Significant Items by Region – FY2012

$m	Australasia	North America	Europe	Group Corporate	Pre-Tax Total	After-Tax Total
	FY 2012					
Non-cash Goodwill & Intangible Asset Impairment	$3.6	$569.1	$102.9	$ -	**$675.6**	**$652.9**
Natural Disaster expenses, net of insurance recoveries	(2.0)	(0.7)	-	-	**(2.7)**	**(1.8)**
UK Inventory Write-downs	-	-	48.0	-	**48.0**	**41.3**
Inventory Adjustments to Net Realisable Value	2.3	14.8	4.2	-	**21.3**	**13.9**
Write-down of CTG derivatives and equity accounted losses	1.2	-	-	-	**1.2**	**1.2**
Redundancy Provisions	2.2	5.5	2.2	-	**9.9**	**6.6**
Settlement of a Dispute with a Third Party	-	12.8	-	-	**12.8**	**7.9**
Final Settlement of a Business Arrangement	-	7.9	-	-	**7.9**	**4.9**
Credit Loss Due to Bankruptcy of a Customer	-	4.4	-	-	**4.4**	**2.7**
Pension Plan Special Charges	-	3.0	-	-	**3.0**	**1.9**
Transaction & Other Acquisition Costs	1.0	0.6	0.9	-	**2.5**	**1.8**
Commercial Settlements	-	-	(1.4)	-	**(1.4)**	**(1.1)**
Loss/(Gain) on Sale of Jointly Controlled Assets and Entities	(35.7)	-	-	-	**(35.7)**	**(35.7)**
Total Significant Items for FY2012	**($27.4)**	**$617.4**	**$156.8**	**$0.0**	**$746.8**	**$696.5**

North America Regional Results

	FY 2013	FY 2012	Change (%)
Sales Revenue ($m)	$4,534.6	$6,027.0	(24.8)
EBITDA ($m) (1)	$45.5	$26.8	69.8
Underlying EBITDA ($m) (2)	$104.4	$75.1	39.0
Depreciation ($m)	48.1	52.5	(8.4)
EBITA ($m) (1)	($2.6)	($25.7)	(89.9)
Underlying EBITA ($m) (2)	$56.3	$22.6	149.1
Goodwill & Intangible Asset Impairment ($m)	293.1	569.1	(48.5)
Amortisation of intangibles ($m)	19.6	24.1	(18.7)
EBIT ($m) (1)	($315.3)	($618.9)	(49.1)
Underlying EBIT ($m) (2)	$36.7	($1.5)	(2,546.7)
Assets ($m)	$1,660.0	$2,066.3	(19.7)
Employees	3,618	3,693	(2.0)
Sales Margin (%)	15.4%	11.7%	-

(1) Excludes Unallocated Group Corporate costs.
(2) Underlying EBITDA, EBITA and EBIT are adjusted for significant items. See schedule of significant items on page 33 & 34.

Australasia Regional Results

	FY 2013	FY 2012	Change (%)
Sales Revenue ($m)	$1,083.1	$1,228.1	(11.8)
EBITDA ($m) (1)	$44.8	$130.5	(65.7)
Underlying EBITDA ($m) (2)	$87.7	$99.5	(11.8)
Depreciation ($m)	25.1	24.1	4.1
EBITA ($m) (1)	$19.7	$106.4	(81.5)
Underlying EBITA ($m) (2)	$62.6	$75.4	(16.9)
Goodwill Impairment	0.0	3.6	(100.0)
Amortisation of intangibles ($m)	0.9	0.8	12.5
EBIT ($m) (1)	$18.8	$102.0	(81.6)
Underlying EBIT ($m) (2)	$61.7	$74.6	(17.2)
Assets ($m)	$671.4	$733.0	(8.4)
Employees	984	1,006	(2.2)
Sales Margin (%)	23.9%	21.1%	-

(1) Excludes Group Corporate costs.
(2) Underlying EBITDA, EBITA and EBIT are adjusted for significant items. See schedule of significant items on page 33 & 34.

Europe Regional Results

	FY 2013	Restated FY 2012	Change (%)
Sales Revenue ($m)	$1,575.3	$1,780.6	(11.5)
EBITDA ($m)	($117.5)	$30.1	(490.4)
Underlying EBITDA ($m) (1)	$10.2	$84.0	(87.9)
Depreciation ($m)	27.5	26.0	5.8
EBITA ($m)	($145.0)	$4.1	(3,636.6)
Underlying EBITA ($m) (1)	($17.3)	$58.0	(129.8)
Goodwill Impairment ($m)	3.7	102.9	(96.4)
Amortisation of intangibles ($m)	1.9	1.9	0.0
EBIT ($m)	($150.6)	($100.7)	49.6
Underlying EBIT ($m) (1)	($19.2)	$56.1	(134.2)
Assets ($m)	$585.4	$709.7	(17.5)
Employees	1,718	1,900	(9.6)
Sales Margin (%)	14.2%	17.9%	-

(1) Underlying EBITDA, EBITA and EBIT are adjusted for significant items. See schedule of significant items on page 33 & 34.

Sales by Destination