



ASX & MEDIA RELEASE

(ASX: SGM)

19 January 2015

**Sims Metal Management Announces
Changes in Financial Reporting Segments**

Sims Metal Management Limited (the "Company") today announced it will make changes to its external financial reporting segments to better reflect the internal management of the business.

The new reporting segments will include: North America Metals, Australia & New Zealand Metals, Europe Metals, and Global E-Recycling (SRS). These new segments will provide greater financial transparency on the Company's metals recycling businesses by region and on the global e-recycling business.

The reporting segments changes will be applied in respect to the fiscal half year ending 31 December 2014 and thereafter.

Comparison of sales revenue, statutory and underlying EBITDA, statutory and underlying EBIT under the new and old segments for the past five fiscal years and the half year for fiscal 2014, together with sales and intake volumes for the respective segments are attached.

The Company will release its results for the fiscal half year ending 31 December 2014 on 13 February 2015.

About Sims Metal Management

Sims Metal Management is the world's largest listed metal recycler with over 250 facilities and 6,000 employees globally. Sims' core businesses are metal recycling and electronics recycling. Sims Metal Management generates approximately 60% of its revenue from operations in North America. The Company's shares are listed on the Australian Securities Exchange (ASX: SGM).

Please visit our website (www.simsmm.com) for more information on the Company and recent developments.

Investor and media inquiries contact

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Sales Revenue

New Segments (A\$m)	FY10	FY11	FY12	FY13	FY14	HY14
North America Metals	4,833.7	5,781.7	5,772.5	4,255.9	3,995.7	2,058.6
ANZ Metals	1,125.8	1,300.0	1,190.3	1,047.1	1,187.8	575.7
Europe Metals	783.0	953.6	1,055.6	935.0	1,063.5	527.0
Global E-Recycling	622.3	750.2	981.8	937.4	867.6	422.3
Unallocated	87.8	61.3	35.5	17.6	14.4	9.7
Total	7,452.6	8,846.8	9,035.7	7,193.0	7,129.0	3,593.3

Old Segments (A\$m)	FY10	FY11	FY12	FY13	FY14	HY14
North America	5,040.0	5,993.0	6,027.0	4,534.6	4,253.5	2,182.1
Australasia	1,221.3	1,369.2	1,228.1	1,083.1	1,223.9	596.9
Europe	1,191.3	1,484.6	1,780.6	1,575.3	1,651.6	814.3
Total	7,452.6	8,846.8	9,035.7	7,193.0	7,129.0	3,593.3

Sales Volumes

New Segments ('000s)	FY10	FY11	FY12	FY13	FY14	HY14
North America Metals	9,906	10,964	11,080	9,377	8,152	4,342
ANZ Metals	1,578	1,764	1,765	1,764	2,054	975
Europe Metals	1,394	1,466	1,651	1,645	1,609	807
Global E-Recycling	-	-	-	-	-	-
Unallocated	19	10	7	-	-	-
Total	12,897	14,204	14,503	12,786	11,815	6,124

Old Segments ('000s)	FY10	FY11	FY12	FY13	FY14	HY14
North America	9,906	10,964	11,080	9,377	8,152	4,342
Australasia	1,597	1,774	1,772	1,764	2,054	975
Europe	1,394	1,466	1,651	1,645	1,609	807
Total	12,897	14,204	14,503	12,786	11,815	6,124

Statutory EBITDA

New Segments (A\$m)	FY10	FY11	FY12	FY13	FY14	HY14
North America Metals	150.1	171.5	2.6	35.2	60.2	32.7
ANZ Metals	84.4	105.5	112.6	66.0	108.8	53.7
Europe Metals	31.8	39.3	(2.0)	(41.4)	29.0	14.1
Global E-Recycling	79.5	104.6	55.6	(64.5)	(68.8)	2.5
Unallocated	(2.7)	2.8	12.7	(37.8)	(4.4)	10.0
Total	343.1	423.7	181.5	(42.5)	124.8	113.0

Old Segments (A\$m)	FY10	FY11	FY12	FY13	FY14	HY14
North America	177.5	203.2	30.3	39.8	41.6	35.1
Australasia	81.1	100.7	121.2	35.2	102.5	62.4
Europe	84.5	119.8	30.0	(117.5)	(19.3)	15.5
Total	343.1	423.7	181.5	(42.5)	124.8	113.0

Underlying EBITDA

New Segments (A\$m)	FY10	FY11	FY12	FY13	FY14	HY14
North America Metals	181.6	174.9	50.8	93.8	74.5	40.6
ANZ Metals	82.9	107.1	80.4	72.0	106.9	53.0
Europe Metals	25.4	27.9	15.4	(1.7)	29.2	14.1
Global E-Recycling	86.9	112.3	92.1	23.6	20.2	10.2
Unallocated	2.1	(8.2)	14.0	2.7	11.6	10.6
Total	378.9	414.0	252.7	190.4	242.4	128.5

Old Segments (A\$m)	FY10	FY11	FY12	FY13	FY14	HY14
North America	209.0	195.6	78.6	102.1	82.9	43.1
Australasia	84.4	102.3	90.2	78.1	114.1	62.1
Europe	85.5	116.1	83.9	10.2	45.4	23.3
Total	378.9	414.0	252.7	190.4	242.4	128.5

Statutory EBIT

New Segments (A\$m)	FY10	FY11	FY12	FY13	FY14	HY14
North America Metals	60.3	96.2	(636.0)	(311.3)	(2.8)	2.3
ANZ Metals	63.9	84.5	88.5	40.9	81.1	39.9
Europe Metals	22.2	30.2	(79.4)	(53.7)	16.3	7.9
Global E-Recycling	55.5	80.0	(9.1)	(100.4)	(117.3)	(7.7)
Unallocated	(3.6)	2.2	12.0	(45.9)	(4.9)	9.7
Total	198.3	293.1	(624.0)	(470.4)	(27.6)	52.1

Old Segments (A\$m)	FY10	FY11	FY12	FY13	FY14	HY14
North America	79.2	120.5	(615.9)	(329.0)	(57.1)	0.8
Australasia	59.9	79.0	92.7	9.2	73.9	48.0
Europe	59.2	93.6	(100.8)	(150.6)	(44.4)	3.3
Total	198.3	293.1	(624.0)	(470.4)	(27.6)	52.1

Underlying EBIT

New Segments (A\$m)	FY10	FY11	FY12	FY13	FY14	HY14
North America Metals	92.7	99.6	(18.7)	32.8	11.7	10.2
ANZ Metals	62.4	86.1	56.3	46.9	79.2	39.2
Europe Metals	15.8	18.8	4.1	(14.0)	16.5	7.9
Global E-Recycling	62.9	87.7	67.8	(1.0)	-	-
Unallocated	1.2	(8.8)	13.3	2.2	11.1	10.3
Total	235.0	283.4	122.8	66.9	118.5	67.6

Old Segments (A\$m)	FY10	FY11	FY12	FY13	FY14	HY14
North America	111.6	112.9	1.5	34.0	12.7	8.8
Australasia	63.2	80.6	65.3	52.1	85.5	47.7
Europe	60.2	89.9	56.0	(19.2)	20.3	11.1
Total	235.0	283.4	122.8	66.9	118.5	67.6

North America Metals

A\$m	FY10	FY11	FY12	FY13	FY14	HY14
Sales Revenue	4,833.7	5,781.7	5,772.5	4,255.9	3,995.7	2,058.6
Statutory EBITDA	150.1	171.5	2.6	35.2	60.2	32.7
Underlying EBITDA	181.6	174.9	50.8	93.8	74.5	40.6
Depreciation	61.2	52.5	47.9	44.4	48.3	22.8
Amortisation	27.7	22.8	21.6	16.6	14.5	7.6
Statutory EBIT	60.3	96.2	(636.0)	(311.3)	(2.8)	2.3
Underlying EBIT	92.7	99.6	(18.7)	32.8	11.7	10.2
Assets	2,802.2	2,398.8	1,796.8	1,389.5	1,284.9	1,387.2
Intake Volumes	10,156	11,044	10,908	9,087	8,181	4,364
Sales Volumes	9,906	10,964	11,080	9,377	8,152	4,342
Employees	2,654	2,716	2,699	2,430	2,243	2,253

Australia & New Zealand Metals

A\$m	FY10	FY11	FY12	FY13	FY14	HY14
Sales Revenue	1,125.8	1,300.0	1,190.3	1,047.1	1,187.8	575.7
Statutory EBITDA	84.4	105.5	112.6	66.0	108.8	53.7
Underlying EBITDA	82.9	107.1	80.4	72.0	106.9	53.0
Depreciation	20.4	20.6	23.3	24.2	26.7	13.3
Amortisation	0.1	0.4	0.8	0.9	1.0	0.5
Statutory EBIT	63.9	84.5	88.5	40.9	81.1	39.9
Underlying EBIT	62.4	86.1	56.3	46.9	79.2	39.2
Assets	493.2	499.1	491.4	461.2	446.8	472.4
Intake Volumes	1,701	1,735	1,782	1,758	2,009	1,015
Sales Volumes	1,578	1,764	1,765	1,764	2,054	975
Employees	772	840	866	811	830	842

Europe Metals

A\$m	FY10	FY11	FY12	FY13	FY14	HY14
Sales Revenue	783.0	953.6	1,055.6	935.0	1,063.5	527.0
Statutory EBITDA	31.8	39.3	(2.0)	(41.4)	29.0	14.1
Underlying EBITDA	25.4	27.9	15.4	(1.7)	29.2	14.1
Depreciation	9.6	9.1	11.3	12.3	12.7	6.2
Amortisation	-	-	-	-	-	-
Statutory EBIT	22.2	30.2	(79.4)	(53.7)	16.3	7.9
Underlying EBIT	15.8	18.8	4.1	(14.0)	16.5	7.9
Assets	345.1	485.5	333.8	255.4	253.3	309.9
Intake Volumes	1,449	1,482	1,688	1,608	1,593	827
Sales Volumes	1,394	1,466	1,651	1,645	1,609	807
Employees	636	763	738	645	634	629

Global E-Recycling

A\$m	FY10	FY11	FY12	FY13	FY14	HY14
Sales Revenue	622.3	750.2	981.8	937.4	867.6	422.3
Statutory EBITDA	79.5	104.6	55.6	(64.5)	(68.8)	2.5
Underlying EBITDA	86.9	112.3	92.1	23.6	20.2	10.2
Depreciation	17.0	19.4	19.9	19.7	17.4	8.4
Amortisation	7.0	5.2	4.4	4.9	2.8	1.8
Statutory EBIT	55.5	80.0	(9.1)	(100.4)	(117.3)	(7.7)
Underlying EBIT	62.9	87.7	67.8	(1.0)	-	-
Assets	467.5	571.1	568.0	527.5	428.7	539.1
Employees	1,437	1,853	2,296	2,434	2,227	2,322

Unallocated¹

A\$m	FY10	FY11	FY12	FY13	FY14	HY14
Sales Revenue	87.8	61.3	35.5	17.6	14.4	9.7
Statutory EBITDA	(2.7)	2.8	12.7	(37.8)	(4.4)	10.0
Underlying EBITDA	2.1	(8.2)	14.0	2.7	11.6	10.6
Depreciation	0.9	0.6	0.7	0.5	0.5	0.3
Amortisation	-	-	-	-	-	-
Statutory EBIT	(3.6)	2.2	12.0	(45.9)	(4.9)	9.7
Underlying EBIT	1.2	(8.8)	13.3	2.2	11.1	10.3
Assets	124.5	212.9	319.0	283.8	235.7	285.8
Employees	73	76	79	73	77	74

¹ Unallocated is comprised of unallocated corporate costs, the central marketing entity (CME), the LMS Energy JV, and the equity interest in the Chiho-Tiande Group (CTG)