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## **ASX/MEDIA RELEASE**

### **Continuing Volatile Market Conditions** **Reaffirms FY13 Dividend**

The Directors of Bisalloy Steel Group Limited (ASX:BIS) (**Bisalloy** or the **Group**) have today advised that the volatile market conditions identified at the Annual General Meeting in November 2012, and reiterated in the media release issued in February 2013, have continued throughout the second half of the financial year.

Performance during the first half of the year was broadly in-line with the comparative period of the previous financial year. Market conditions across the regions in which Bisalloy operates have however deteriorated significantly during the second half, and this has seen a decrease in demand and a decline in average selling prices in recent months. Bisalloy has however maintained its market share in its key Australian domestic market. In light of these adverse market conditions, the Board is now of the view that Earnings before Interest, Tax and Depreciation (EBITDA) for FY2013, will be in the range of \$8.0m to \$8.5m, compared to \$12.4m in FY2012.

The Board does however reaffirm their intention to re-introduce dividends for the FY2013 year, which based on a policy of distributing at least 50% of net profit after tax as fully franked dividends, would amount to a dividend of around 4 cps on current forecast. The Board expects to announce the results for FY2013 on 21 August 2013.

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**Bisalloy is Australia's only manufacturer of high-strength structural, wear-resistant and armour steel plates using quenched and tempered steel. Bisplate is used in the mining, construction, general fabrication and defence sectors. Bisalloy has an extensive distribution network across Australasia Indonesia, Thailand and the People's Republic of China. See our website at [www.bisalloy.com.au](http://www.bisalloy.com.au).**

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