

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2013 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☒ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information										
1a Name of plan <u>SIFCO INDUSTRIES, INC. EMPLOYEES' 401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>006</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>03/01/1985</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>34-0553950</u></td> </tr> <tr> <td colspan="2">2c Sponsor's telephone number <u>216-881-8600</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>332110</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>006</u>	1c Effective date of plan <u>03/01/1985</u>		2b Employer Identification Number (EIN) <u>34-0553950</u>		2c Sponsor's telephone number <u>216-881-8600</u>		2d Business code (see instructions) <u>332110</u>	
1b Three-digit plan number (PN) ▶	<u>006</u>										
1c Effective date of plan <u>03/01/1985</u>											
2b Employer Identification Number (EIN) <u>34-0553950</u>											
2c Sponsor's telephone number <u>216-881-8600</u>											
2d Business code (see instructions) <u>332110</u>											
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>SIFCO INDUSTRIES, INC.</u> <u>970 EAST 64TH STREET</u> <u>CLEVELAND, OH 44103</u>											

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	12/07/2015	THOMAS R KUBERA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		3c Administrator's telephone number 4b EIN 4c PN	
5 Total number of participants at the beginning of the plan year		5	404
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).			
a Active participants		6a	259
b Retired or separated participants receiving benefits		6b	1
c Other retired or separated participants entitled to future benefits		6c	99
d Subtotal. Add lines 6a , 6b , and 6c		6d	359
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e	1
f Total. Add lines 6d and 6e		6f	360
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	301
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	59
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2H 2J 2K 2T			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2013
		This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan SIFCO INDUSTRIES, INC. EMPLOYEES' 401(K) PLAN	B Three-digit plan number (PN) ▶	006
C Plan sponsor's name as shown on line 2a of Form 5500 SIFCO INDUSTRIES, INC.	D Employer Identification Number (EIN) 34-0553950	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation ALERUS FINANCIAL, N.A. 45-6062081

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

ALERUS FINANCIAL, N.A.

45-6062081

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 21 25 37 60 64	NONE	25490	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

CBIZ FINANCIAL SOLUTIONS, INC.

22-2769024

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26 27	NONE	14091	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="border: 1px solid black; text-align: center; padding: 5px; font-weight: bold; font-size: 1.2em;">2013</div> This Form is Open to Public Inspection.
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013		
A Name of plan SIFCO INDUSTRIES, INC. EMPLOYEES' 401(K) PLAN	B Three-digit plan number (PN) ►	006
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 SIFCO INDUSTRIES, INC.	D Employer Identification Number (EIN) 34-0553950	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD RETIREMENT SAVINGS TRUST
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b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY
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c EIN-PN 23-2186884-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2316787
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a Name of MTIA, CCT, PSA, or 103-12 IE:
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b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:
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b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:
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b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:
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b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:
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b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:
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b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.	Schedule D (Form 5500) 2013 v. 130118
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>		
A Name of plan <u>SIFCO INDUSTRIES, INC. EMPLOYEES' 401(K) PLAN</u>		B Three-digit plan number (PN) ► <u>006</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SIFCO INDUSTRIES, INC.</u>		D Employer Identification Number (EIN) <u>34-0553950</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	<u>181518</u>	<u>309855</u>
(2) Participant contributions.....	1b(2)	<u>31997</u>	<u>15173</u>
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)	<u>359505</u>	<u>251586</u>
(9) Value of interest in common/collective trusts	1c(9)	<u>2281107</u>	<u>2316787</u>
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	<u>11944099</u>	<u>11364746</u>
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities	1d(1) 639596	430586
(2)	Employer real property	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f 15437822	14688733
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness	1i	
j	Other liabilities	1j 3778	14852
k	Total liabilities (add all amounts in lines 1g through 1j)	1k 3778	14852
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l 15434044	14673881

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A) 903025	
	(B) Participants	2a(1)(B) 919666	
	(C) Others (including rollovers)	2a(1)(C) 99613	
(2)	Noncash contributions	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	1922304
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans	2b(1)(E) 9945	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	9945
(2)	Dividends: (A) Preferred stock	2b(2)(A)	
	(B) Common stock	2b(2)(B) 37586	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C) 417790	
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	455376
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		1880069
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		4267694

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	4782516	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)	96478	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		4878994
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	14091	
(4) Other.....	2i(4)	32757	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		46848
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		4925842

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-658148
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		102015

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: SKODA, MINOTTI & CO.

(2) EIN: 34-1945206

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☐ Yes ☒ No Amount:

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
SIFCO APPLIED SURFACE CONCEPTS, LLC 401(K) PLAN	45-3201226	001

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection.
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>SIFCO INDUSTRIES, INC. EMPLOYEES' 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>006</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SIFCO INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>34-0553950</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>45-6062081</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a		
b Enter the amount contributed by the employer to the plan for this plan year.....	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____



SIFCO Industries, Inc. Employees' 401(k) Plan

Financial Statements

Years Ended December 31, 2013 and 2012



SKODA MINOTTI

CPAs, BUSINESS & FINANCIAL ADVISORS

Delivering on the Promise.

SIFCO Industries, Inc. Employees' 401(k) Plan

Years ended December 31, 2013 and 2012

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INDEPENDENT AUDITORS' REPORT

To the Retirement Plan Committee
SIFCO Industries, Inc. Employees' 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of SIFCO Industries, Inc. Employees' 401(k) Plan ("Plan"), which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, and the related statement of changes in net assets available for benefits for the year ended December 31, 2013, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting our audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Alerus Financial, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplementary schedule. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained certifications as of December 31, 2013 and 2012 and for the year ended December 31, 2013, that the information provided to the Plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplementary schedule of assets (held at end of year) as of December 31, 2013 is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on the supplementary schedule.

Report on Form and Content in Compliance with DOL Regulations

The form and content of the information included in the financial statements and schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

SKODA MINOTTI & CO.

A handwritten signature in cursive script that reads "Skoda Minotti".

Cleveland, Ohio
November 16, 2015

SIFCO Industries, Inc. Employees' 401(k) Plan
Statements of Net Assets Available For Benefits
December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
Investments, at fair value		
Registered investment companies	\$ 11,364,746	\$ 11,944,099
Common/collective trust	2,316,787	2,281,107
Company common stock fund	430,586	639,596
	<u>14,112,119</u>	<u>14,864,802</u>
Receivables		
Participants' contributions	15,173	31,997
Company's contributions	309,855	181,518
Notes receivable from participants	257,399	365,318
	<u>582,427</u>	<u>578,833</u>
Total assets	14,694,546	15,443,635
Other liabilities	<u>(14,852)</u>	<u>(3,778)</u>
Net assets available for benefits at fair value	14,679,694	15,439,857
Adjustment from fair value to contract value for interest in a common/collective trust relating to fully benefit - responsive investment contracts	<u>(66,560)</u>	<u>(114,837)</u>
Net assets available for benefits	<u><u>\$ 14,613,134</u></u>	<u><u>\$ 15,325,020</u></u>

The accompanying notes are an integral part of these financial statements.

SIFCO Industries, Inc. Employees' 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
Year ended December 31, 2013

Additions to net assets attributed to:

Interest and dividends	\$ 503,653
Net appreciation in fair value of investments	1,880,069
Other	9,945
	<u>2,393,667</u>
Contributions	
Participants'	919,666
Company's	903,025
Rollovers	99,613
	<u>1,922,304</u>
Total additions	<u>4,315,971</u>

Deductions from net assets attributed to:

Benefits paid to participants	4,782,516
Distributions in-kind	96,478
Administrative expenses	46,848
Transfers out to other plans	102,015
	<u>5,027,857</u>
Total deductions	<u>5,027,857</u>

Net decrease	(711,886)
---------------------	-----------

Net assets available for benefits:

Beginning of year	<u>15,325,020</u>
End of year	<u><u>\$ 14,613,134</u></u>

The accompanying notes are an integral part of these financial statements.

SIFCO Industries, Inc. Employees' 401(k) Plan

Notes to the Financial Statements

1. DESCRIPTION OF THE PLAN

The following brief description of SIFCO Industries, Inc. Employees' 401(k) Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan sponsored by SIFCO Industries, Inc. (the Company and Plan Sponsor), covering all eligible non-collectively bargaining employees residing in the United States. A non-collectively bargaining U.S. employee is eligible to participate in the Plan on the first day of any quarter immediately following his or her hire date. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Contributions

Each year, participants may elect to make tax-deferred contributions (deferral contributions) of 1% to 100% of their eligible compensation per the Plan agreement subject to maximum limitations set by the Internal Revenue Code (the Code). Participants may also contribute amounts representing distributions from other qualified plans, commonly referred to as rollover contributions. Participants who will attain age 50 or older by the end of the respective Plan year may make catch-up deferral contributions not to exceed the catch-up limitations set by the Code. Participants are able to direct contributions into a variety of investment options offered by the Plan.

Employees are automatically enrolled in the Plan at a participant tax deferral contribution rate of 3% of the participant's eligible compensation unless they elect not to contribute to the Plan or to contribute at a different contribution rate within a prescribed period of time (as defined by the Plan). Currently the Plan operates under a Qualified Automatic Contribution Arrangement (QACA), under such an arrangement, participants who are automatically enrolled in the Plan at a 3% deferral contribution will have their deferral rate contribution increased 1% annually after the initial Plan year up to a total of 6% of eligible compensation.

The Company may make a matching contribution to each participant's account as a percentage of the participant's deferral contribution made during the Plan year. The Company currently matches 100% of a participant's deferral contribution up to 1% of compensation plus 80% of a participant's deferral contribution that is greater than 1% up to 6% of eligible compensation. Company matching contributions were \$602,832 for the year ended December 31, 2013.

Each year the Company may make a discretionary profit sharing contribution to each participant's account based on the participant's annual deferral contribution. Under QACA, the discretionary profit sharing amount is subject to certain limitations. For the year ended December 31, 2013, discretionary profit sharing contributions of \$300,193 were paid in February and March of 2014.

SIFCO Industries, Inc. Employees' 401(k) Plan

Notes to the Financial Statements

1. DESCRIPTION OF THE PLAN – CONTINUED

Participant Accounts

Participant accounts are credited with participant deferral contributions, allocations of the Company's matching and discretionary contributions, if any, and investment earnings and losses, and charged with an allocation of administrative expenses. Allocations are based on participants' account balances or compensation, as provided by the Plan document. The benefit to which a participant is entitled is the vested participant account balance.

Vesting

Participants are 100% vested in their deferral contributions plus actual earnings thereon. Vesting in the remainder of their accounts is based on years of service according to the following schedule:

<u>Completed Years of Service</u>	<u>% Vested in Employer Contributions</u>
Less than two	0%
Two or more	100%

Notes Receivable from Participants

Participants may borrow up to 50% of their vested account balance, subject to a minimum of \$1,000 and up to a maximum of \$50,000. Loan repayment terms are specified by the participant but shall not exceed five years, unless the purpose of the loan is to purchase a primary residence, in which case the loan shall not exceed fifteen years. Loans are secured by the balance in the participant's account and bear interest at a rate commensurate with prevailing interest rates as determined by the Plan Sponsor at issuance. Principal and interest are paid ratably through payroll deductions. For the year ended December 31, 2013, interest income of \$9,945 has been recorded as other income in the accompanying Statement of Changes in Net Assets Available for Benefits.

Forfeiture Accounts

Forfeitures occur when participants terminate employment prior to becoming vested in their account balances. At December 31, 2013 and 2012, forfeitures totaled \$17,808 and \$8,642, respectively. Forfeitures can be used by the Company to reduce future Company contributions. In 2013, the Company did not use the forfeiture balance to reduce Company contributions.

SIFCO Industries, Inc. Employees' 401(k) Plan

Notes to the Financial Statements

1. DESCRIPTION OF THE PLAN – CONTINUED

Payment of Benefits

The full value of a participant account, excluding any non-vested Company contributions, is payable to the participant upon retirement, death or total disability. If a participant terminates employment with the Company, a distribution of the participant's vested account balance may be made according to Plan provisions. The Plan requires mandatory distributions for terminated employees with balances under \$5,000. Distributions are normally made in cash, unless a participant's account balance contains units of the Company's common stock fund, in which case distributions may be made in cash or shares of Company common stock, subject to Plan provisions. Participants may also be permitted to receive a distribution from their account prior to termination of employment if they experience financial hardship. Any hardship would be limited to actual participant contributions not previously withdrawn.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles (GAAP) requires the Plan administrator to make estimates and assumptions that affect certain reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the amount that would be received upon sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's gains (losses) on the investments purchased and sold, as well as held, during the year.

SIFCO Industries, Inc. Employees' 401(k) Plan

Notes to the Financial Statements

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are recorded as distributions in compliance with the terms of the Plan document.

Payment of Benefits

Benefits are recorded when paid.

Distributions In-Kind

Participants may elect to receive distributions in the form of shares of the Company's common stock fund in lieu of cash based on the fair value of the stock at the time of distribution.

Transfers to SIFCO Applied Surface Concepts, LLC 401(k) Plan

These transfers represent the loan balances transferred into the SIFCO Applied Surface Concepts, LLC 401(k) Plan as a result of the sale of a division of the Company.

Administrative Expenses

Administrative expenses of the Plan may be paid out of Plan assets to the extent not paid by the Company. During 2013, the Plan paid trustee, investment advisory and other administrative expenses of \$46,848. The Plan's other administrative expenses were paid by the Company.

3. FAIR VALUE MEASUREMENTS

The Plan provides disclosures consistent with the Financial Accounting Standards Board (FASB) fair value guidance which establishes a framework. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. This hierarchy gives the highest priority to observable inputs (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under GAAP are described below:

Level 1 – Observable inputs such as quoted prices in an active market for identical assets or liabilities.

SIFCO Industries, Inc. Employees' 401(k) Plan

Notes to the Financial Statements

3. FAIR VALUE MEASUREMENTS – CONTINUED

Level 2 – Inputs to the valuation methodology that are observable, either directly or indirectly, such as quoted prices for similar assets or liabilities; quoted prices for identical or similar assets or liabilities in inactive markets; or other inputs that are observable or can be corroborated by observable market data for substantially the full terms of the assets or liabilities.

Level 3 – Inputs to the valuation methodology that are unobservable and supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

The fair value measurement level of assets and liabilities within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2013 from the methodologies used at December 31, 2012.

Registered investment companies – are valued at quoted market prices on the last business day of the Plan year.

Common/collective trust – is comprised of fully benefit-responsive investment contracts. The fair value of fully benefit-responsive investment contracts is calculated using a discounted cash flow model which considers recent fee bids as determined by recognized dealers, discount rate and the duration of the underlying portfolio securities.

Company common stock fund – is valued at the closing price reported on the New York Stock Exchange Euronext.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement result at the reporting date.

SIFCO Industries, Inc. Employees' 401(k) Plan

Notes to the Financial Statements

3. FAIR VALUE MEASUREMENTS – CONTINUED

The following table sets forth by measurement level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2013:

	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>
Registered investment companies			
Balanced – Lifestyle	\$ 3,119,347	\$ -	\$ 3,119,347
Bonds	1,559,665	-	1,559,665
Large Cap Blend	1,485,931	-	1,485,931
Large Cap Growth	1,017,475	-	1,017,475
Large Cap Value	871,009	-	871,009
Mid Cap Blend	933,024	-	933,024
Small Cap Blend	1,407,802	-	1,407,802
International Equity	970,493	-	970,493
Common/collective trust			
Fixed Income	-	2,316,787	2,316,787
Equity	430,586	-	430,586
Total assets at fair value	<u>\$11,795,332</u>	<u>\$ 2,316,787</u>	<u>\$ 14,112,119</u>

SIFCO Industries, Inc. Employees' 401(k) Plan

Notes to the Financial Statements

3. FAIR VALUE MEASUREMENTS – CONTINUED

The following table sets forth by measurement level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2012:

	Level 1	Level 2	Total
Registered investment companies			
Balanced – Lifestyle	\$ 3,322,090	\$ -	\$ 3,322,090
Bonds	1,979,308	-	1,979,308
Large Cap Blend	1,801,295	-	1,801,295
Large Cap Growth	848,656	-	848,656
Large Cap Value	724,545	-	724,545
Mid Cap Blend	944,007	-	944,007
Small Cap Blend	1,384,843	-	1,384,843
International Equity	939,355	-	939,355
Common/collective trust			
Fixed Income	-	2,281,107	2,281,107
Company common stock fund			
Equity	639,596	-	639,596
Total assets at fair value	\$12,583,695	\$ 2,281,107	\$ 14,864,802

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Statements of Net Assets Available for Benefits present the fair value of investments as well as the adjustment from fair value to contract value for the fully benefit-responsive investment contracts. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis for the fully benefit-responsive investment contracts.

SIFCO Industries, Inc. Employees' 401(k) Plan

Notes to the Financial Statements

3. FAIR VALUE MEASUREMENTS – CONTINUED

The Plan's investments include the Vanguard Retirement Savings Trust Fund (the Fund), a collective investment trust fund that invests solely in the Vanguard Retirement Savings Master Trust (the "Master Trust"). The underlying investments of the Master Trust are primarily in a pool of investment contracts that are issued by insurance companies and commercial banks and in contracts that are backed by high-quality bonds, bond trusts and bond mutual funds. Investment contracts include traditional Guaranteed Investment Contracts (GICs), Synthetic Investment Contracts (SICs) and Wrapper Contracts. GICs are valued based on estimated fair value, computed using discounted cash flows. SICs are valued based on the aggregate market value of the applicable bond trusts, mutual funds and other investments. Wrapper Contracts are valued at estimated fair value based on a replacement cost approach.

Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment in the Fund at contract value. In determining the net assets available for benefits, the Fund is included in the financial statements at fair value and then adjusted to contract value. Contract value represents contributions made under the contracts, plus earnings, less withdrawals. An investment contract is generally valued at contract value, rather than fair value, to the extent it is fully benefit-responsive.

The existence of certain conditions can limit the Master Trust's ability to transact at contract value with issuers of its investment contracts. Specifically, any event outside the normal operation of the Master Trust that causes a withdrawal from an investment contract may result in a negative market value adjustment with respect to the withdrawal. Examples of such events include, but are not limited to, partial or complete legal termination of the Master Trust or a unit holder, tax disqualification of the Master Trust or unit holder, and certain Master Trust amendments if issuers' consent is not obtained. As of December 31, 2013, the occurrence of an event outside the normal operation of the Master Trust that would cause a withdrawal from an investment contract is not considered to be probable.

In general, issuers may terminate the contract and settle at other than contract value if there is a change in the qualification status of participant, employer, or plan, a breach of material obligations under the contract and misrepresentation by the contract holder, or failure of the underlying portfolio to conform to the pre-established investment guidelines.

There are no reserves against contract value for credit risk of contract issuers or otherwise. The average yield and crediting interest rate was approximately 2.06% for 2013. The crediting interest rate is based on a formula agreed upon with the issuer, based on the yields of the underlying investments and considered factors such as projected investment earnings, the current interest environment, investment expenses, and a profit and risk component.

SIFCO Industries, Inc. Employees' 401(k) Plan

Notes to the Financial Statements

4. INVESTMENTS

The investments and investment activity have been certified as complete and accurate at December 31, 2013 and 2012 and for the year ended December 31, 2013 by Alerus Financial, N.A., the trustee of the Plan, and the information has not been audited by the independent auditors. Investments that represent 5% or more than the Plan's net assets at December 31, 2013 and 2012 are as follows:

	<u>2013</u>	<u>2012</u>
Vanguard Star Fund	\$ 1,628,926	\$ 2,062,010
Vanguard 500 Index Signal Shares Fund	1,485,931	1,801,295
Vanguard International Growth Fund	970,493	939,355
Vanguard Lifestrategy Conservative Growth Fund	977,932	839,101
Vanguard Intermediate Term Bond Index Fund	*	798,766
Vanguard Morgan Growth Fund	1,017,475	848,656
Vanguard Windsor II Fund	871,008	*
Vanguard Long Term Investment Grade Fund	852,375	1,180,542
Dreyfus Midcap Index Fund	933,024	944,007
Neuberger & Berman Genesis Fund	1,037,077	1,139,957
Vanguard Retirement Savings Trust Fund (contract value)	2,250,227	2,166,270

* Represents less than 5% of Plan net assets.

During the year ended December 31, 2013, the Plan's investments (including gains and losses on investments purchased and sold, as well as held during the year) appreciated in value as follows:

	<u>2013</u>
Registered investment companies	\$ 1,648,976
Company common stock fund	<u>231,093</u>
	<u>\$ 1,880,069</u>

Participants have the option of retaining or liquidating their holdings of the Company common stock fund. Proceeds from such liquidations will be invested according to each individual participant's investment direction.

SIFCO Industries, Inc. Employees' 401(k) Plan

Notes to the Financial Statements

5. RECONCILIATION TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2013 and 2012 to the Plan's Form 5500:

	<u>2013</u>	<u>2012</u>
Net assets available for benefits per the financial statements	\$ 14,613,134	\$ 15,325,020
Accumulated deemed distributions	(5,813)	(5,813)
Adjustment from contract value to fair value for interest in a common/collective trust relating to fully benefit-responsive investment contracts	<u>66,560</u>	<u>114,837</u>
Net assets available for benefits per the Form 5500	<u>\$ 14,673,881</u>	<u>\$ 15,434,044</u>

The following is a reconciliation of the net decrease in net assets available for benefits per the financial statements to the Plan's Form 5500:

	<u>2013</u>
Net decrease in net assets available for benefits per the financial statements	\$ (711,886)
Recognition of adjustment from contract value to fair value for interest in a common/collective trust relating to fully benefit-responsive investment contracts from the current year	66,560
Recognition of adjustment from contract value to fair value for interest in a common/collective trust relating to fully benefit-responsive investment contracts from the prior year	<u>(114,837)</u>
Net decrease in net assets available for benefits per the Form 5500	<u>\$ (760,163)</u>

6. TAX STATUS

On August 2, 2011, the Internal Revenue Service (IRS) determined that the Plan, as then designed, was in compliance with the applicable requirements of the Code. Subsequent to receiving the tax determination letter from the IRS, the Plan was amended. The Company believes that the Plan as amended continues to qualify as exempt from income taxes except for the potential item noted in Footnote 10 and consequently, no provision for income tax has been included in the Plan's financial statements.

SIFCO Industries, Inc. Employees' 401(k) Plan

Notes to the Financial Statements

6. TAX STATUS – CONTINUED

GAAP requires the Company to evaluate tax positions taken by the Plan and to recognize a tax liability (or asset) if the Plan has taken a tax position that more likely than not would not be sustained upon examination by the IRS. The Company has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2013, there are no tax positions taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by various jurisdictions. As of the date of these financial statements, the Plan is not under audit by any jurisdictions. The Company believes the Plan is no longer subject to income tax examinations for years prior to the year ended December 31, 2010.

7. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA, as amended. In the event of Plan termination, all participants will become fully vested in the balance in their accounts.

8. PARTY-IN-INTEREST TRANSACTIONS

The Plan investments include shares of the Company's common stock and, therefore, transactions involving the Company common stock are considered to be party-in-interest transactions. Certain Plan investments are invested in funds issued by Alerus Financial, N.A. Alerus Financial, N.A. is the trustee of the Plan and, therefore these transactions are considered party-in-interest transactions.

9. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

10. SUBSEQUENT EVENTS

Subsequent to year-end, the Plan sponsor failed to file its 5500 timely due to various internal issues. The Plan sponsor has been in communication with the Department of Labor regarding the late filing. There were no additional material subsequent events that required recognition or additional disclosure in these financial statements through November 16, 2015, the date of these financial statements were available to be issued.

SIFCO Industries, Inc. Employees' 401(k) Plan

Plan Number: 006

EIN: 34-0553950

Schedule H, Line 4i - Schedule of Assets

(Held at End of Year)

December 31, 2013

(a)	(b)	(c)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Current value
	<i>Registered investment companies</i>		
	Dreyfus Midcap Index Fund	25,388 shares	\$ 933,024
	Neuberger & Berman Genesis Fund	24,852 shares	1,037,077
	Vanguard 500 Index Signal Shares Fund	10,559 shares	1,485,931
	Vanguard Intermediate Term Bond Index Fund	63,777 shares	707,290
	Vanguard International Growth Fund	13,075 shares	970,493
	Vanguard Lifestrategy Conservative Growth Fund	54,179 shares	977,932
	Vanguard Lifestrategy Growth Fund	18,126 shares	500,668
	Vanguard Long Term Investment Grade Fund	88,328 shares	852,375
	Vanguard Morgan Growth Fund	39,729 shares	1,017,475
	Vanguard Small Cap Index Fund	7,806 shares	370,725
	Vanguard Star Fund	68,184 shares	1,628,926
	Vanguard Target Retirement 2015 Fund	11 shares	170
	Vanguard Target Retirement 2020 Fund	382 shares	10,371
	Vanguard Target Retirement 2025 Fund	- shares	3
	Vanguard Target Retirement 2030 Fund	- shares	3
	Vanguard Target Retirement 2035 Fund	- shares	3
	Vanguard Target Retirement 2040 Fund	- shares	3
	Vanguard Target Retirement 2045 Fund	61 shares	1,092
	Vanguard Target Retirement 2050 Fund	- shares	3
	Vanguard Target Retirement 2055 Fund	- shares	3
	Vanguard Target Retirement 2060 Fund	- shares	3
	Vanguard Target Retirement Income Fund	13 shares	168
	Vanguard Windsor II Fund	13,350 shares	871,008
	<i>Common/collective trust</i>		
*	Vanguard Retirement Savings Trust Fund	2,316,786 shares	2,316,787
	<i>Company common stock fund</i>		
*	SIFCO Industries, Inc. Common Stock Fund	17,515 shares	430,586
	Balance to next page		<u>14,112,119</u>

* Party-in-interest

See the Independent Auditors' Report.

SIFCO Industries, Inc. Employees' 401(k) Plan

Plan Number: 006

EIN: 34-0553950

Schedule H, Line 4i - Schedule of Assets

(Held at End of Year)

December 31, 2013

(a)	(b)	(c)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Current value
	Balance from previous page		\$ 14,112,119
*	<i>Notes receivable from participants</i>	Various maturities due through 2027 with interest rates ranging from 4.25% to 6.00%	<u>257,399</u>
			<u>\$ 14,369,518</u>

* Party-in-interest

See the Independent Auditors' Report.

SIFCO Industries, Inc. Employees' 401(k) Plan

Plan Number: 006

EIN: 34-0553950

Schedule H, Line 4i - Schedule of Assets

(Held at End of Year)

December 31, 2013

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	Vanguard Morgan Growth Fund	39,729 shares	1,017,475
	Vanguard Small Cap Index Fund	7,806 shares	370,725
	Vanguard Star Fund	68,184 shares	1,628,926
	Vanguard Target Retirement 2015 Fund	11 shares	170
	Vanguard Target Retirement 2020 Fund	382 shares	10,371
	Vanguard Target Retirement 2025 Fund	- shares	3
	Vanguard Target Retirement 2030 Fund	- shares	3
	Vanguard Target Retirement 2035 Fund	- shares	3
	Vanguard Target Retirement 2040 Fund	- shares	3
	Vanguard Target Retirement 2045 Fund	61 shares	1,092
	Vanguard Target Retirement 2050 Fund	- shares	3
	Vanguard Target Retirement 2055 Fund	- shares	3
	Vanguard Target Retirement 2060 Fund	- shares	3
	Vanguard Target Retirement Income Fund	13 shares	168
	Vanguard Windsor II Fund	13,350 shares	871,008
	Common/collective trust		
*	Vanguard Retirement Savings Trust Fund	2,316,786 shares	2,316,787
	Company common stock fund		
*	SIFCO Industries, Inc. Common Stock Fund	17,515 shares	430,586
	Balance to next page		<u>14,112,119</u>

* Party-in-interest

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SIFCO Industries, Inc. Employees' 401(k) Plan

Plan Number: 006

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Schedule H, Line 4i - Schedule of Assets

(Held at End of Year)

December 31, 2013

(a)	(b)	(c)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Current value
	Balance from previous page		\$ 14,112,119
*	<i>Notes receivable from participants</i>	Various maturities due through 2027 with interest rates ranging from 4.25% to 6.00%	<u>257,399</u>
			<u>\$ 14,369,518</u>

* Party-in-interest

See the Independent Auditors' Report.