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PRESS RELEASE



Q1 2005 CONSOLIDATED FINANCIAL RESULTS ACCORDING TO I.F.R.S.

IMPRESSIVE PROFITABILITY WITH CONTINUOUS GROWTH

The company NEOCHIMIKI L.V. LAVRENTIADIS announced its Q1 2006 consolidated financial results according to the International Financial Reporting Standards (I.F.R.S.).

Consolidated turnover for the first quarter of 2006 amounted to € 41.5 mil. over € 24.5 mil. in the first quarter of 2005 marking an increase of 70%.

The Group continues to make significant expansion mainly in the countries of Southeast Europe. More specifically, consolidated **foreign sales** for the first quarter of 2006 amounted to € 12.6 mil., equal to 30.4% of total consolidated sales of the period, over 11,8% of the consolidated turnover of the respective quarter last year.

EBITDA for the first quarter of 2006 posted an increase of 73.6% and amounted to € 10.2 mil. over € 5.9 mil. in the respective period last year.

At the same time, **profit before tax** rose to € 54.5 mil. compared to € 3.2 mil. in the first quarter of 2005 marking an increase of 1,632%, whereas the respective earnings after tax and minorities stood at € 53.2 mil. over € 2.7 mil. in the respective quarter last year marking an increase of 1,892%. Please note that both earnings before tax and net earnings of the group for the first quarter of 2006 were positively affected by the capital gains of € 48.9 mil. as a result of the sale of 43% of the subsidiary company LAMDA DETERGENT. If we exclude the above capital gains the group net operating results after tax and minorities for the first quarter of 2006 are increased by 59% standing at € 4.2 mil.

The results of the first quarter of 2006 confirm the company's projections for the current year. More specifically the management of NEOCHIMIKI L.V. LAVRENTIADIS expects consolidated sales to rise to € 270 mil. and earnings before tax excluding the above mentioned capital gains to € 28.6 mil. Finally, operating profits after tax and minorities will amount to € 68 mil. and excluding capital gains of € 49 mil. that came up from the recent placement are expected to reach € 19 mil. increased by 48% compared to that of financial year 2005.

FINANCIAL DATA
P&L Q1 2006

(000 €)	Q1 2005	Q1 2006	%
Turnover	24,489	41,523	↑ 69.6 %
Gross Profit	8,163	13,641	↑ 67.1 %
EBITDA	5,894	10,231	↑ 73.6 %
Profit before tax	3,150	54,548	↑ 1631.7 %
Earnings after tax & minorities	2,671	53,198	↑ 1891.7 %