

November 2, 2006

**9M 2006 Key Figures**

- ❖ Sales ↑ **95.3%**
- ❖ EBITDA ↑ **94.9%**
- ❖ Operating net profit after tax & minorities ↑ **67.6%**
- ❖ Net profit after tax & minorities ↑ **624.6%**

**9M P&L Highlights**

(000 €)	9M 2005	9M 2006
<b>SALES</b>	<b>93,804</b>	<b>183,245</b>
<b>EBITDA</b>	<b>19,648</b>	<b>38,291</b>
<b>EAT</b>	<b>8,779</b>	<b>63,617</b>

**Key Developments**

- ❖ Growth for the first 9 months of 2006 clearly confirmed the assumptions of the business plan - the company also reports accelerated growth rates compared to the first half of 2006 concerning sales and operating profit.
- ❖ Growth drivers were to be found especially in two divisions: i) **paints**, with a second factory put into operation in September through Celanese business and ii) **plastics**, through the new partnership with Lukoil.

**Outlook**

- ❖ Following the outstanding growth of the previous years, Neochimiki will now modify its corporate structure, focusing on the reduction of administrative costs. Also, an enhanced tax planning will improve the monthly cash flow for 2007. Thus, the company will benefit from non taxable reserves by merging a total of 14 subsidiaries.
- ❖ By merging Lamda Detergent S.A. and Lamda Cosmetics S.A., the Group gains time to market for its cosmetic products (additional €10m. sales in 2007 instead of 2008).
- ❖ In light of the overall trend of market consolidation, Neochimiki has signed an acquisition agreement with INTERKEM HELLAS S.A. The deal is subject to the fulfillment of the provisions of the relevant preliminary agreement. INTERKEM HELLAS S.A. operates its own chemical terminal in Avlida, where Neochimiki already has its own logistics center. The acquired company will also represent the first powder-coating unit in the Group. This acquisition will also reduce distribution cost, give access to new clients and will lead to an increased market share in the Greek chemical market.

**Consolidated Financial Results**

(FY: December) (000 €)	9M 2004	9M 2005	9M 2006
<b>Sales</b>	58,051	93,804	183,245
<b>Cost of Goods Sold</b>	-39,882	-66,433	-132,315
<b>Gross Profit</b>	18,169	27,371	50,930
<b>Other Revenues-(Expenses)</b>	288	322	4,459
<b>Research, Administrative &amp; Selling Expenses</b>	-9,284	-13,256	-25,458
<b>EBITDA</b>	13,150	19,648	38,291
<b>Depreciation</b>	-3,977	-5,211	-8,360
<b>EBIT</b>	9,173	14,437	29,931
<b>Total Financial Results</b>	-2,622	-3,965	-7,130
<b>Extraordinary Profits</b>	0	0	48,905
<b>EBT</b>	6,551	10,472	71,706
<b>Taxation</b>	-683	-1,712	-4,303
<b>Minorities</b>	229	-19	3,786
<b>EAT &amp; Minorities</b>	5,639	8,779	63,617

**FY P&L Highlights & Ratios**

	2005	2006 (E)
<b>SALES</b> (000 €)	<b>142,498</b>	<b>300,000</b>
<b>EAT</b> (000 €)	<b>12,620</b>	<b>* 22,000</b>
<b>EPS (€)</b>	<b>0.35</b>	<b>0.61</b>
<b>P/E (x)</b>	<b>36.86</b>	<b>21.14</b>
<b>P/BV (x)</b>	<b>6.92</b>	<b>2.91</b>
<b>P/SALES (x)</b>	<b>3.26</b>	<b>1.55</b>
<b>ROE (%)</b>	<b>18.8%</b>	<b>13.8%</b>

Financial ratios computed with year end number of shares (36,000,000) and at share price € 12.92 (30/10/2006).

\* Operating figures excluding extraordinary profits of € 48.9 mil. from Lamda Detergent placement.

## Consolidated Income Statement

(FY: December) (M €)	9M 2004	Q1 2005	Q2 2005	Q3 2005	9M 2005	Q1 2006	Q2 2006	Q3 2006	9M 2006
<b>Sales</b>	58.1	24.5	31.3	38.0	93.8	41.5	65.2	76.5	183.2
<b>Cost of Goods Sold</b>	-39.9	-16.3	-22.7	-27.4	-66.4	-27.9	-49.4	-55.0	-132.3
<b>Gross Profit</b>	18.2	8.2	8.6	10.6	27.4	13.6	15.8	21.5	50.9
<b>Other Revenues- (Expenses)</b>	0.3	0.1	0.1	0.1	0.3	0.2	0.3	3.9	4.5
<b>SG&amp;A Expenses</b>	-9.3	-4.0	-4.0	-5.2	-13.3	-6.3	-7.5	-11.7	-25.5
<b>EBITDA</b>	13.2	5.9	6.5	7.2	19.6	10.2	11.4	16.7	38.3
<b>Depreciation</b>	-4.0	-1.6	-1.9	-1.7	-5.2	-2.7	-2.7	-3.0	-8.4
<b>EBIT</b>	9.2	4.3	4.6	5.5	14.4	7.6	8.7	13.7	29.9
<b>Total Financial Results</b>	-2.6	-1.2	-1.3	-1.5	-4.0	-2.0	-2.2	-3.0	-7.1
<b>Extraordinary Profits</b>	0.0	0.0	0.0	0.0	0.0	48.9	0.0	0.0	48.9
<b>EBT</b>	6.6	3.1	3.3	4.1	10.5	54.5	6.5	10.7	71.7
<b>Taxation</b>	-0.7	-0.5	-0.4	-0.9	-1.7	-1.1	-0.8	-2.3	-4.3
<b>Minorities</b>	0.2	0.0	0.0	0.0	0.0	0.2	1.3	2.3	3.8
<b>EAT &amp; Minorities</b>	5.6	2.7	2.9	3.2	8.8	53.2	4.3	6.1	63.6

Margin Analysis %	9M 2004	Q1 2005	Q2 2005	Q3 2005	9M 2005	Q1 2006	Q2 2006	Q3 2006	9M 2006
<b>Gross Profit</b>	31.3%	33.3%	27.4%	28.0%	29.2%	32.9%	24.2%	28.1%	27.8%
<b>SG&amp;A Expenses</b>	16.0%	16.3%	12.9%	13.8%	14.1%	15.2%	11.5%	15.2%	13.9%
<b>EBITDA</b>	22.7%	24.1%	20.8%	19.0%	20.9%	24.6%	17.4%	21.8%	20.9%
<b>EBIT</b>	15.8%	17.6%	14.7%	14.6%	15.4%	18.2%	13.3%	17.9%	16.3%
<b>EBT</b>	11.3%	12.9%	10.4%	10.7%	11.2%	131.4%	9.9%	13.9%	39.1%
<b>EAT &amp; Minorities</b>	9.7%	10.9%	9.4%	8.3%	9.4%	128.1%	6.6%	8.0%	34.7%

Period / Period %	Q1 2005	Q2 2005	Q3 2005	9M 2005	Q1 2006	Q2 2006	Q3 2006	9M 2006
<b>Sales</b>	48.1%	57.4%	75.8%	61.6%	69.6%	108.4%	101.2%	95.3%
<b>Gross Profit</b>	53.8%	31.3%	67.9%	50.6%	67.1%	84.5%	101.9%	86.1%
<b>SG&amp;A Expenses</b>	59.2%	14.9%	60.1%	42.8%	58.7%	85.5%	122.4%	92.1%
<b>EBITDA</b>	44.1%	44.4%	59.1%	49.4%	73.6%	74.5%	130.6%	94.9%
<b>EBIT</b>	49.4%	49.3%	72.1%	57.4%	75.5%	89.1%	147.0%	107.3%
<b>EBT</b>	54.6%	56.4%	67.2%	59.9%	1632.8%	98.5%	163.2%	584.7%
<b>EAT &amp; Minorities</b>	57.3%	53.2%	56.7%	55.7%	1891.7%	46.9%	92.5%	624.6%

## Consolidated Balance Sheet

(000 €)

	30.09.2006	31.12.2005
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	245,875	164,583
Intangible Assets	12,784	11,234
Other long-term receivables	287	178
Deferred taxes	293	431
<b>Total Non-Current Assets</b>	<b>259,239</b>	<b>176,427</b>
<b>Current Assets</b>		
Inventories	52,081	36,672
Trade receivables	63,670	17,711
Prepayments and other receivables	17,122	6,587
Financial assets at fair value through profit and loss	2	74
Cash and Cash equivalents	10,348	4,813
<b>Total Current Assets</b>	<b>143,223</b>	<b>65,857</b>
<b>TOTAL ASSETS</b>	<b>402,462</b>	<b>242,284</b>

### EQUITY & LIABILITIES

#### Equity attributable to equity holders of the parent

Share Capital	10,800	10,800
Share premium	5,677	5,677
Retained earnings	64,770	2,066
Legal, tax and special reserves	26,195	24,805
Other reserves	19,885	19,706
	<b>127,327</b>	<b>63,054</b>
Minority Rights	24,646	4,131
<b>Total Equity</b>	<b>151,973</b>	<b>67,185</b>

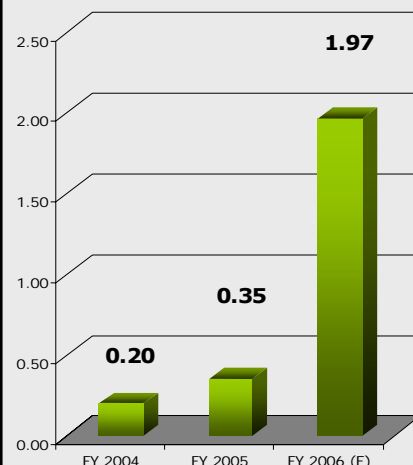
#### Long-term Liabilities

Loans	144,500	120,083
Deferred taxes	5,066	3,618
Personnel dismissal and retirement compensation provision	331	137
Other long-term liabilities	106	29
<b>Total Long-term Liabilities</b>	<b>150,003</b>	<b>123,867</b>

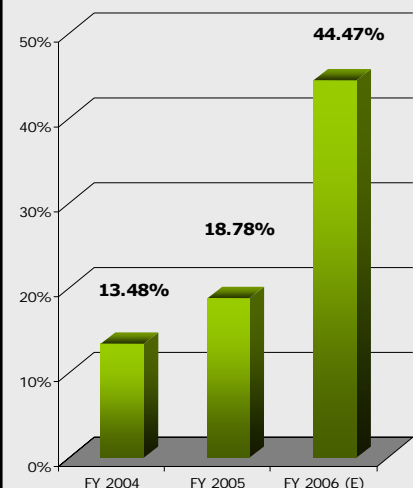
#### Short-term Liabilities

Trade accounts payable	55,480	36,047
Accrued and other current liabilities	7,017	2,216
Short-term borrowings	34,640	9,184
Income taxes payable	3,349	3,785
<b>Total Short-term Liabilities</b>	<b>100,486</b>	<b>51,232</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>402,462</b>	<b>242,284</b>

## EPS



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