

3M 2007 Key Figures

- ❖ Sales ↑ **80%**
- ❖ EBITDA ↑ **37.4%**
- ❖ Net profit after tax & minorities ↑ **57.7%**

3M P&L Highlights

(000 €)	3M 2006	3M 2007
SALES	41,523	74,722
EBITDA	10,231	14,062
EAT	53,198	83,880

Key Developments

- ❖ Sales growth continued in 2007 with 3M 2007 sales standing at € 74.7 mil. over € 41.5 mil. in 3M 2006 marking an increase of 80%. EBITDA increased by 37.4% and amounted to € 14.1 mil., while EBITDA margin stood at 18.8%.
- ❖ Neochimiki through the share placement of its 34.03 % stake in Lamda Detergent had extraordinary profits of € 78 mil. that contributed to the significant decrease of net debt that amounts in 3M 2007 to € 66.7 mil. over € 222.1 mil. in FY 2006.
- ❖ In April, the issue of convertible bonds of total amount of € 100 mil., was completed. The coupon of the exchangeable notes is 1.25% and is due 2014.

Outlook

- ❖ The consolidation program continued simultaneously with the further expansion of the Group in S.E. Europe. Recently, Neochimiki acquired:
 - MONOCHEM S.A. - production of main ingredients for PUR systems, industrial flooring
 - SYNTRA S.A. - operation in the sector of solvents, ethyl alcohol and other alcohols
 - RAFINERIJA NAFTE BEOGRAD - Neochimiki has already been chosen as the top bidder
- ❖ New operational model on the basis of 2 sea access terminals (Avlida – Elefsina).

P&L HIGHLIGHTS & RATIOS

		FY 2005	FY 2006	FY 2007 (E)
SALES	(000 €)	142,498	301,840	500,000
EBITDA	(000 €)	27,539	61,555	67,428
EAT	(000 €)	12,619	* 23,147	** 43,323
EPS	(€)	0.35	0.64	1.20
P/E	(x)	64.13	34.96	18.68
P/BV	(x)	12.05	4.15	2.66
P/SALES	(x)	5.68	2.68	1.62
ROE	(%)	18.8%	11.9%	14.3%

Financial Calendar

Q1 2007	08/05/07
6M 2007	26/07/07
9M 2007	08/11/07

Financial ratios calculated with year end number of shares (36,000,000) and at share price € 22.48 (04/05/2007).

*Operating figures excluding extraordinary profits of € 73.9 mil. from Lamda Detergent placement.

**Operating figures excluding extraordinary profits of € 78 mil. from Lamda Detergent placement.

Consolidated Income Statement

(FY: December) (M €)	Q1 2004	Q1 2005	Q1 2006	Q1 2007
Sales	16.5	24.5	41.5	74.7
Cost of Goods Sold	-11.2	-16.3	-27.9	-51.7
Gross Profit	5.3	8.2	13.6	23.0
Other Revenues-(Expenses)	0.1	0.1	0.2	0.5
SG&A Expenses	-2.5	-4.0	-6.3	-13.5
EBITDA	4.1	5.9	10.2	14.1
Depreciation	-1.2	-1.6	-2.7	-4.1
EBIT	2.9	4.3	7.6	10.0
Total Financial Results	-0.8	-1.2	47.0	-3.4
EBT	2.0	3.1	* 5.6	6.6
Taxation	-0.3	-0.5	-1.1	-1.7
Profit/ loss after tax from continuous operations	1.8	2.7	* 4.4	4.9
Profit/ loss after tax from discontinuous operations	0.0	0.0	0.0	** 2.7
Profits from the sale of participation in subsidiary	0.0	0.0	49.0	78.0
Profit/ loss after tax from continuous & discontinuous operations	1.8	2.7	53.4	85.6
Minorities	0.1	0.0	0.2	1.8
EAT & Minorities	1.7	2.7	53.2	83.9
Margin Analysis %	Q1 2004	Q1 2005	Q1 2006	Q1 2007
Gross Profit	32.1%	33.3%	32.9%	30.8%
SG&A Expenses	15.1%	16.3%	15.2%	18.0%
EBITDA	24.7%	24.1%	24.6%	18.8%
EBIT	17.4%	17.6%	18.2%	13.4%
EBT	12.3%	12.9%	13.5%	8.9%
EAT & Minorities	10.3%	10.9%	128.1%	112.3%
Period / Period %	Q1 2004	Q1 2005	Q1 2006	Q1 2007
Sales		48.1%	69.6%	80.0%
Gross Profit		53.8%	67.1%	68.6%
SG&A Expenses		59.2%	58.7%	113.1%
EBITDA		44.1%	73.6%	37.4%
EBIT		49.4%	75.5%	32.5%
EBT		54.6%	77.7%	18.6%
EAT & Minorities		57.2%	1893.2%	57.7%

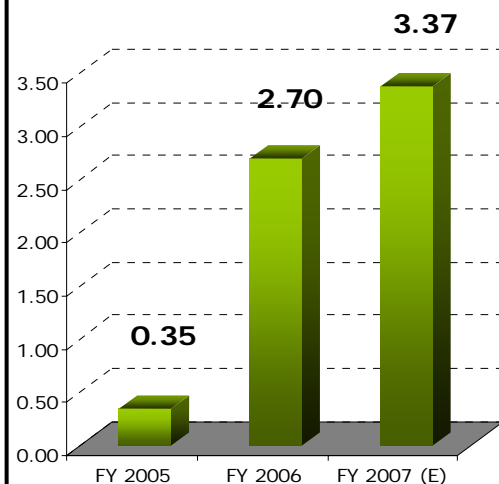
* Operating figures excluding extraordinary profits of € 49 mil. from Lamda Detergent placement.

** Operating figures excluding extraordinary profits of € 78 mil. from Lamda Detergent placement.

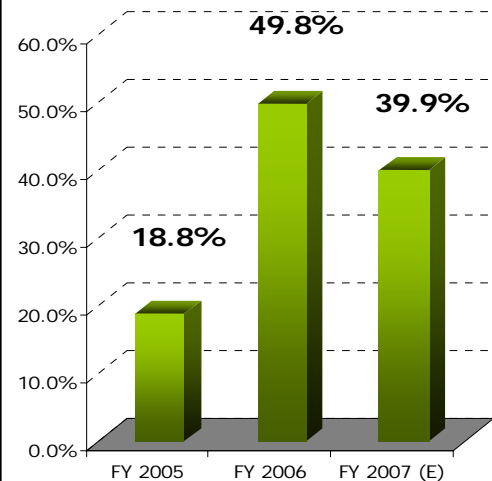
Consolidated Balance Sheet

(in 000. €)	FY 2005	FY 2006	Q1 2007
ASSETS			
Non-current Assets			
Property, plant and equipment	164,584	346,275	237,941
Intangible Assets	11,234	16,529	14,994
Other long-term receivables	178	219	200
Deferred taxes	431	1,152	1,022
Total Non-Current Assets	176,427	364,175	254,157
Current Assets			
Inventories	36,672	50,385	40,643
Trade and other receivables	24,298	73,498	74,324
Financial assets at fair value through profit and loss	74	0	0
Cash and Cash equivalents	4,813	22,041	16,931
Total Current Assets	65,857	145,924	131,898
TOTAL ASSETS	242,284	510,099	386,055
EQUITY & LIABILITIES			
Capital & Reserves			
Share Capital	10,800	10,800	10,800
Share premium	5,677	5,677	5,677
Escalation differences & other reserves	44,511	142,337	117,175
Retained earnings	2,066	2,175	109,476
Minority Rights	4,131	33,794	378
Total Equity	67,185	194,783	243,506
Long-term Liabilities			
Loans	120,083	164,500	48,000
Deferred taxes	3,618	5,049	3,465
Personnel dismissal and retirement compensation provision	137	1,873	1,014
Other long-term liabilities	29	48	54
Total Long-term Liabilities	123,867	171,470	52,533
Short-term Liabilities			
Trade accounts payable & other liabilities	38,263	58,196	51,937
Short-term borrowings	9,184	79,672	35,708
Income taxes payable	3,785	5,978	2,371
Total Short-term Liabilities	51,232	143,846	90,016
TOTAL EQUITY & LIABILITIES	242,284	510,099	386,055

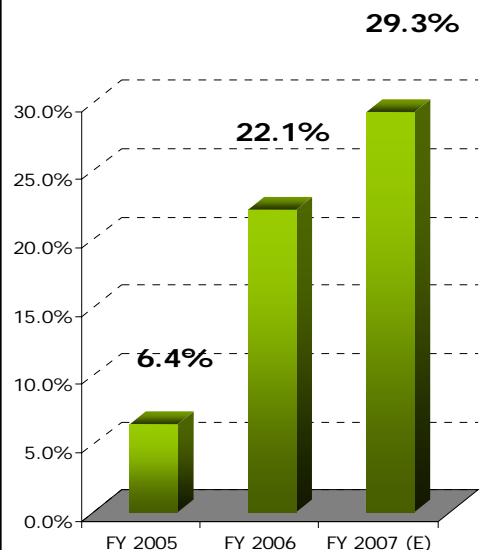
EPS



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This presentation contain forward-looking statements. These forward-looking statements are based upon current expectations and assumptions regarding anticipated developments and other factors affecting the Group. They are not historical facts, nor are they guarantees of future performance. Because these forward-looking statements involve risks and uncertainties, there are important factors that could cause actual results to differ materially from those expressed or implied by these forward-looking statements. Further details of potential risks and uncertainties affecting NEOCHIMIKI Group are described in the NEOCHIMIKI's filings with the Athens Stock Exchange. These forward-looking statements speak only as of the date of this presentation.