

9M 2007 Key Figures

- ❖ Sales ↑ **85.1%**
- ❖ EBITDA ↑ **200.5%**
- ❖ Net profit after tax & minorities ↑ **124.0%**
- ❖ Profit after tax & minorities ↑ **74.3%**

9M P&L Highlights

(000 €)	9M 2006	9M 2007
SALES	154,173	285,387
EBITDA	19,334	58,105
EAT *	14,663	32,850
EAT	63,617	110,884

* Operating figures excluding extraordinary profits from Lamda Detergent placement

Key Developments

- ❖ In the nine month period of 2007 Neochimiki Group reached turnover at €285.4 mil and EBITDA at €58.1 mil making an increase of 85.1% and 200.5% respectively. The Banks/Equity ratio is 0.31 with Net Debt at € 39,6 mil.
- ❖ In October 2007, the Group signed a contract with a consortium of banks-lenders, for the provision of a 5-year standby revolving credit facility, for an amount up to EUR 150 mil, in order to finance potential acquisitions and other general financial needs.
- ❖ During October Neochimiki signed a Share Purchase Agreement with the Serbian Privatisation Agency for the acquisition of a 99.06% stake in IHP Prahovo, the owner of an 80% stake in each of four companies involved in the (i) production of fertilizers, (ii) production of inorganic salt, (iii) construction and maintenance of mechanical equipment and (iv) transfer, charge / discharge, storage and packaging of products. At the same time Neochimiki purchased the 20% minority stake in each of these companies not already owned by IHP Prahovo. The purchase price amounted to EUR 5 mil. and the entire investment program is expected to reach EUR 20 mil.

Outlook

- ❖ Based on the group's 9-month results and its operating growth rate, the Group provides revised financial guidance for 2007 and its financial guidance for 2008:

2007: Turnover EUR 500 mil., EBITDA of EUR 75 mil. (from EUR 67 mil. previously) and earnings after tax and minority rights of EUR 44 mil. (from EUR 41 mil. previously). The latter excludes EUR 80 mil. of gains from the disposal of Neochimiki's stake in Lamda Detergent earlier this year.

2008: Turnover: of EUR 700 mil., EBITDA: EUR 95 mil. and earnings after tax and minority rights: EUR 58 mil.

P&L HIGHLIGHTS & RATIOS

		FY 2005	FY 2006	FY 2007 (E)	FY 2008 (E)
SALES	(000 €)	142,498	301,840	500,000	700,000
EBITDA	(000 €)	27,539	61,555	75,000	95,000
EAT	(000 €)	12,620	* 23,147	** 44,000	58,000
EPS	(€)	0.35	0.64	1.22	1.61
P/E	(x)	61.16	33.35	17.54	13.31
P/BV	(x)	11.49	3.96	2.54	2.18
EV/EBITDA	(x)	32.55	16.15	11.17	8.47
ROE	(%)	18.8%	11.9%	14.5%	16.4%

Financial ratios calculated with year end number of shares (36,000,000) and at share price € 21.44 (31/10/2007).

*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 2006	Q2 2006	Q3 2006	9M 2006	Q1 2007	Q2 2007	Q3 2007	9M 2007
Sales	45.7	51.0	57.6	154.2	74.7	96.6	114.1	285.4
Cost of Goods Sold	-37.0	-40.4	-47.5	-125.0	-51.7	-65.5	-70.2	-187.4
Gross Profit	8.7	10.5	10.0	29.2	23.0	31.1	43.9	98.0
Other Revenues- (Expenses)	0.2	0.3	3.9	4.3	0.5	0.2	0.6	1.3
SG&A Expenses	-5.2	-6.3	-5.9	-17.4	-13.5	-18.1	-21.1	-52.7
EBITDA	4.7	5.5	9.1	19.3	14.1	16.8	27.3	58.1
Depreciation	-1.0	-1.0	-1.2	-3.2	-4.1	-3.6	-3.9	-11.6
EBIT	3.6	4.5	7.9	16.1	10.0	13.2	23.3	46.5
Total Financial Results	-1.4	-1.5	-2.2	-5.1	-3.4	-1.1	-2.2	-6.7
EBT	* 2.3	3.0	5.7	* 11.0	** 6.6	12.1	21.1	** 39.8
Taxation	-0.7	-0.4	-1.5	-2.6	-1.7	-2.9	-3.3	-7.9
Profit/ loss after tax from continuous operations	* 1.6	2.6	4.3	* 8.4	** 4.9	9.2	17.8	** 31.9
Profit/ loss after tax from discontinuous operations	2.9	3.1	4.1	10.0	2.7	0.0	0.0	2.7
Profits from the sale of participation in subsidiary	49.0	0.0	0.0	49.0	78.0	0.0	0.0	78.0
Profit/ loss after tax from continuous & discontinuous operations	53.4	5.6	8.4	67.4	85.6	9.2	17.8	112.6
Minorities	0.2	1.3	2.3	3.8	1.8	0.0	0.0	1.7
EAT & Minorities	53.2	4.3	6.1	63.6	83.9	9.2	17.8	110.9

Margin Analysis %	Q1 2006	Q2 2006	Q3 2006	9M 2006	Q1 2007	Q2 2007	Q3 2007	9M 2007
Gross Profit	19.0%	20.6%	17.4%	18.9%	30.8%	32.2%	38.5%	34.3%
SG&A Expenses	11.4%	12.3%	10.3%	11.3%	18.0%	18.7%	18.5%	18.5%
EBITDA	10.2%	10.9%	15.9%	12.5%	18.8%	17.4%	23.9%	20.4%
EBIT	8.0%	8.9%	13.8%	10.4%	13.4%	13.7%	20.4%	16.3%
EBT	5.0%	5.9%	10.0%	7.2%	8.9%	12.5%	18.5%	14.0%
EAT & Minorities	116.5%	8.5%	10.6%	41.3%	112.3%	9.5%	15.6%	38.9%

Period / Period %	Q1 2006	Q2 2006	Q3 2006	9M 2006	Q1 2007	Q2 2007	Q3 2007	9M 2007
Sales	86.5%	62.9%	51.4%	64.4%	63.6%	89.5%	98.2%	85.1%
Gross Profit	6.1%	22.8%	-6.0%	6.6%	165.6%	195.7%	338.2%	235.6%
SG&A Expenses	30.7%	55.2%	12.9%	31.1%	158.8%	189.3%	256.8%	203.2%
EBITDA	-20.8%	-15.1%	26.2%	-1.6%	201.4%	203.1%	198.6%	200.5%
EBIT	-15.3%	-1.4%	43.1%	11.6%	174.6%	192.3%	193.7%	189.0%
EBT	-27.3%	-8.3%	41.6%	5.3%	189.7%	304.2%	267.1%	261.1%
EAT & Minorities	1893.1%	47.0%	92.5%	624.6%	57.7%	112.2%	192.4%	74.3%

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

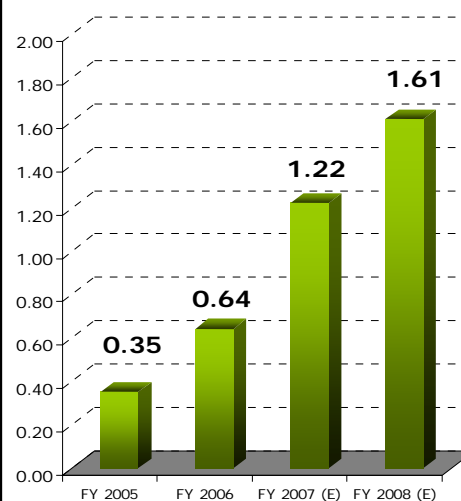
** Operating figures excluding extraordinary profits of € 78 mil. from Lamda Detergent placement.

Consolidated Balance Sheet

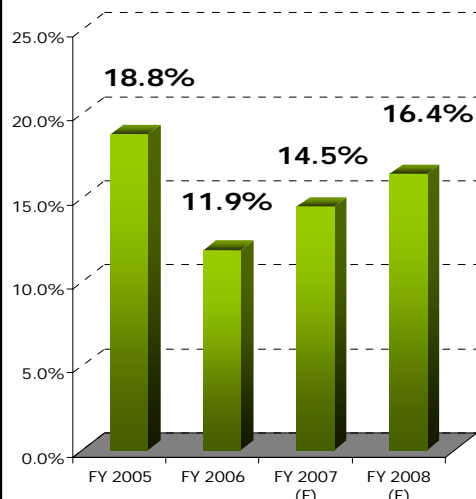
(in 000. €)

	FY 2005	FY 2006	9M 2007
ASSETS			
Non-current Assets			
Property, plant and equipment	164,584	346,275	258,759
Intangible Assets	11,234	16,529	32,574
Other long-term receivables	178	219	1,638
Deferred taxes	431	1,152	2,778
Total Non-Current Assets	176,427	364,175	295,749
Current Assets			
Inventories	36,672	50,385	49,431
Trade and other receivables	24,298	73,498	64,316
Financial assets at fair value through profit and loss	74	0	466
Cash and Cash equivalents	4,813	22,041	47,188
Total Current Assets	65,857	145,924	161,401
TOTAL ASSETS	242,284	510,099	457,150
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	130,384
Retained earnings	2,066	2,175	135,409
Minority Rights	4,131	33,794	3,127
Total Equity	67,185	194,783	285,397
Long-term Liabilities			
Loans	120,083	164,500	86,789
Deferred taxes	3,618	5,049	9,333
Personnel dismissal and retirement compensation provision	137	1,873	3,887
Other long-term liabilities	29	48	107
Total Long-term Liabilities	123,867	171,470	100,116
Short-term Liabilities			
Trade accounts payable & other liabilities	38,263	58,196	62,038
Short-term borrowings	9,184	79,672	2,216
Income taxes payable	3,785	5,978	7,383
Total Short-term Liabilities	51,232	143,846	71,637
TOTAL EQUITY & LIABILITIES	242,284	510,099	457,150

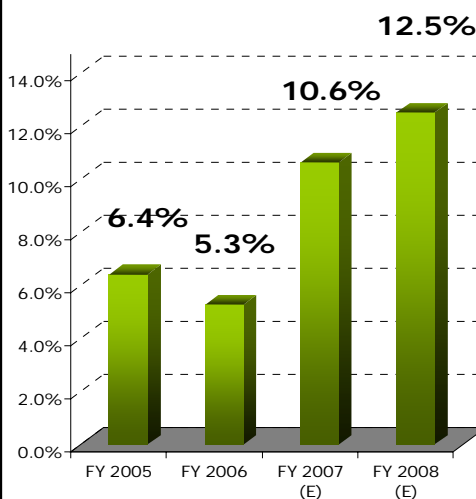
EPS



ROE



ROIC



* Operating figures excluding extraordinary profits from Lamda Detergent placement

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.