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PRESS RELEASE



6M 2006 CONSOLIDATED FINANCIAL RESULTS ACCORDING TO I.F.R.S.

Turnover and Net Results in record levels for Neochimiki Group.

International expansion strategy as well as the increased production activity for multinationals are the key growth factors for group results. As a consequence there is a positive revision for 2006 full year result estimates.

The substantial increase of chemical raw materials distribution, mainly in the Southeastern European markets and the increased demand by large corporations for detergents production and chemical products were the principal factors for the dynamic growth of Neochimiki Group during the first half of the year 2006.

For the first six months of the year 2006 both Group turnover and net results marked record levels. Consolidated turnover increased by more than 91% at € 106.7 mil while foreign sales more than quadrupled during H1 2006 representing 34% of Group sales.

EBITDA results increased more than 74% at € 21,6 mil. Earnings before taxes (EBT) increased by 851% at € 61 mil. (€ 48,9 mil. of which represent non recurring earnings from the percentage sale of the subsidiary LAMDA DETERGENT) representing in fact an organic growth of 89%. Net results after tax and minorities (EAT) increased by 924,9% at € 57,5 mil. (€ 48,9 mil. of which represent non recurring earnings from the percentage sale of the subsidiary LAMDA DETERGENT) representing in fact an organic growth of 54% . During the last four years both Group sales and net results are posting an average annual growth of 80%.

«Our expansion strategy for the Group mainly focused on Southeast Europe area came to fruition. After the successful establishment of our distribution business unit in the Balkan market we emphasize on our new detergents production plant in Bulgaria by fall, a fact that will strengthen and expand our presence in the area. Due to the consistent positive progress of our business, we once more positively revise our estimates for current year full results», President and CEO Mr. Lavrentis Lavrentiadis explains.

Lukoil is our new associate in the field of distribution of chemical raw materials for the domestic market. Furthermore from the beginning of the year 2006 after the acquisition of Novion (former Celanese) NEOCHIMIKI produces and distributes in the domestic market and the Balkans raw materials for the production of paint and lacquer industry.

For the year 2006 NEOCHIMIKI estimates consolidated sales to reach € 300 mil. (previous estimate of € 270 mil.) with net earnings after tax and minorities reaching € 71 mil. (€ 48,9 mil. of which represent non recurring earnings from the percentage sale of the subsidiary LAMDA DETERGENT) (previous estimate of € 68 mil.).

FINANCIAL DATA
P&L H1 2006

(000 €)	H1 2005	H1 2006	%
Turnover	55,779	106,747	↑ 91.4 %
Gross Profit	16,724	29,439	↑ 76.0 %
EBITDA	12,412	21,612	↑ 74.1 %
Profit before tax	6,418	61,035	↑ 851.0 %
Earnings after tax & minorities	5,612	57,519	↑ 924.9 %