

CHEMICALS BLENDING INTO LIFE

Neochimiki

SEPTEMBER 2007

CORPORATE PRESENTATION

Key points



Market Cap:	750 mil.€	P/E 2007(E):	6.25x
Turnover 2007(E):	500 mil.€		
EAT 2007(E):	120 mil.€	PEG:	0.26x



Market Leader

➤ Distribution of Chemical Raw materials
in Greece



Greek chemical market:

€ 5 bil.

NEOCHIMIKI' s market share:

€ 350 mil., 7 %



Eastern Europe Chemical market:

€ 15 bil.

NEOCHIMIKI' s market share:

€ 150 mil., 1 %



2007-2011 Strategic Goal

« Eastern Europe Expansion »

What we do

Distribution of Chemical Raw materials

Distribution of Chemical Raw
Materials on behalf of large
corporations

A network of 5,500 clients

Major suppliers

- SHELL, BP,
- HAIFA,
- BASF,
- FMC FORET,
- SASOL,
- RHODIA,
- ADM, DEGUSSA,
- SOLVAY,
- LUKOIL,

Production of Chemical raw materials

Production of

- Emulsions on behalf of Celanese
- Emulsions
- Resins
- Constructions

Production & Distribution of fertilizers and agrochemical products

Major partners

- K+S KALI GmbH
- TESSENDERLO

History

1998-2007

Neochimiki group the period 1998 until 2007 purchase and set up 11 production and logistic facilities and acquires 6 companies in Greece and abroad.

1998

Purchase Part of Hoechst production and Logistic Facilities in Avlida for liquid chemicals

2000

Purchase Henkel production Facilities in Atalanti for powder and liquid detergents

2003

Purchase Clariant production Facilities for resins and chemical raw materials
Listing of Neochimiki on the Athens Stock Exchange

2004

Set up 2 ultramodern logistic center in Thessalonica and Thiva and acquires 60% of Global Galax in Serbia

2005

Purchase a production plant for cosmetics in Atalanti and acquires and merges Ballis Chemicals with Lamda Detergent. Furthermore acquires 100% of Novion (ex Celanese Hellas)

2006

Purchase a Production plant for emulsions and chemical raw materials in Lavrio, 2 distribution, packaging and repackaging centers of agrochemical products in Athens and Thessalonica, a plant to produce blending fertilizers and other agrochemicals products in Volos and a production plant of sodium silicate solution and potassium sodium solution.

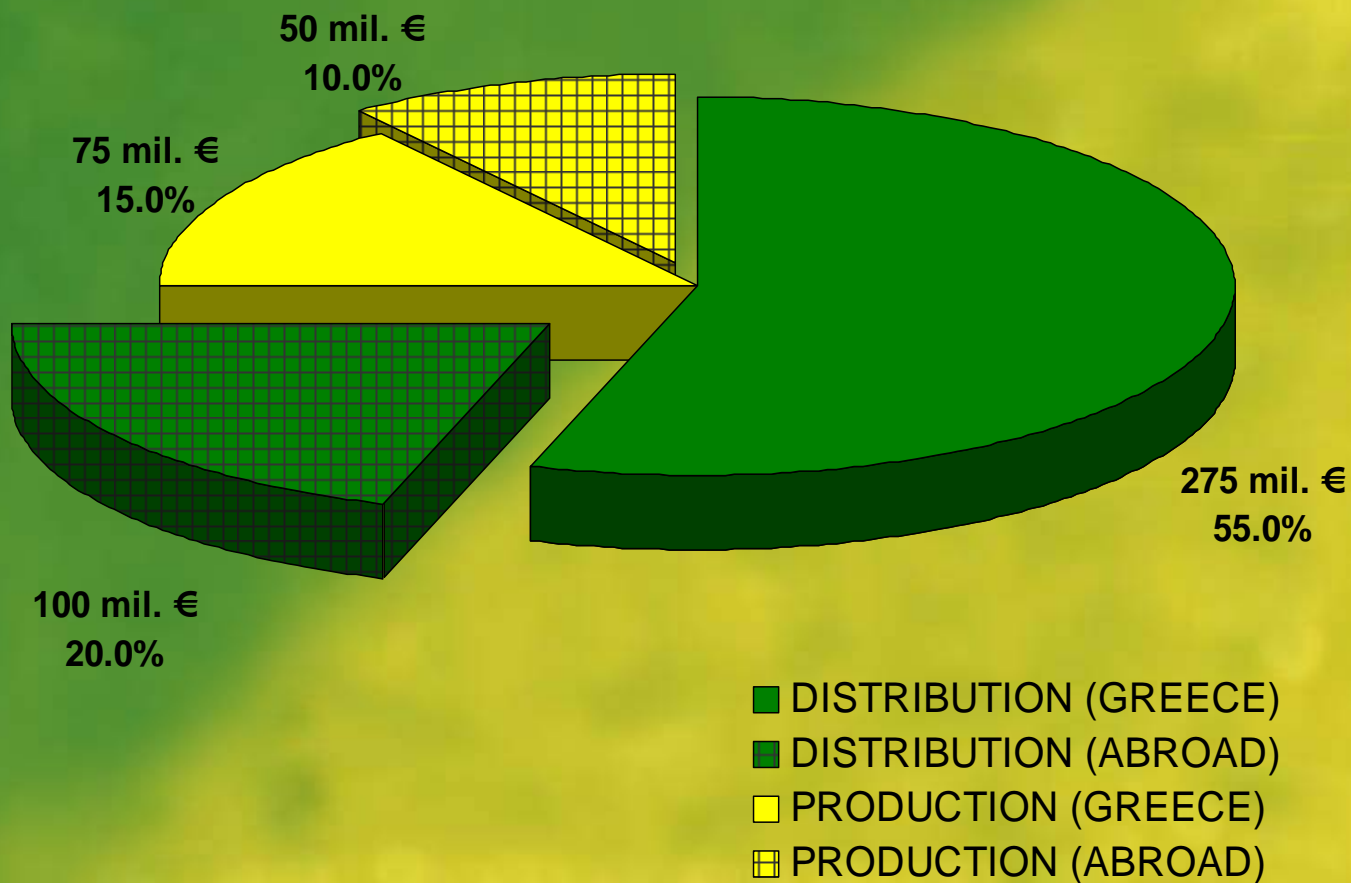
Acquires 100% of Makro B which has production facilities in Sofia , 100% of Atlantic Polland which is active in the distribution of chemicals and mechanicals plastics. Furthermore acquires 100% of Interchem which is active in the production of chemical products and has privately owned facilities for the production, warehousing and distribution of chemical products, as well as berthing areas for cargo ships in Avlida.

2007

Dispose Lamda Detergent and dynamic expansion in Southeastern Europe. In Serbia has purchased 70% of Rafinerija Nafta Beograd.

Whilst the Group's base remains in Greece, its activities have expanded abroad into the nearby countries of Bulgaria, Cyprus, Romania and Serbia.

What We Do - 2007



What we Do - 2007

SBU

% OF TURNOVER

COMPETITION (GREECE)

COMPETITION (ABROAD)

PLASTICS

18

RIGAS, SKEBERIS
PENTAPLAST

BRENNTAG, ELTON, DOW,
ZORA-ZO, CHEMIPLAST, BWC

PAINTS & LACQUER

28

CHIMA,
PETROBRAS, BP, SHELL

BRENNTAG, ELTON, ARNAUD,
NTERNOVA, HELIOS INTERCHEM,
SPOLEK, TSI, VIRACHEM, UNIVAR

FERTILIZERS AND
AGROCHEMICALS

18

V.F.L., SOULFUR

HAIFA, VALAGRO, YARA, ZIKO,
ALFA, DELTA M AZOHEM, FERTIS,
ZOTIS, LANNITIS, CCB

DISTRIBUTION OF BULK
CHEMICAL
RAW MATERIALS

36

MOTOR OIL, ELTON, ASTRON,
DICHEM, KAPLANOGLOU,
TSOPANELIS, MOSXOLIOS

BRENNTAG, BIESTERFELD,
BARENTZ, CHIMSNAP, ELTON,
FINKOCHEM, GENEZA, KUBA,
HANSEN, ROSENAL

What we Do - 2007

*Thessaloniki
Logistics Centre
Distribution Centre

*Avlida
Production Site
Logistics Centre
New Facilities

*Thiva
Logistics Centre
Production Site

*Volos
Production Site

*Aspropyrgos
Distribution,
Packaging Centre

*Atalanti
Logistics Centre

*Athens
HQs & R&D Dpt.

*Lavrio
Production Site

Facilities Greece

* Atalanti



LOGISTIC CENTER

LOGISTICS-STORAGE (10,000 m²)
TANKS (6,000 m³)

* Thessaloniki

LOGISTICS - TANKS

TOTAL AREA (40,000 m²)

LOGISTICS (10,000 m²)

TANKS (7,000 m³)

40,000 m²

ISO 9002



Facilities Greece

* Avlida



LOGISTICS - TANKS

TOTAL AREA (90,000 m²)

LOGISTICS (15,000 m²)

TANKS (23,000 m³)

90,000 m²

ISO 9002



Facilities Greece

* Athens



HEAD OFFICE
&
R&D LABORATORIES
2,400 m²

ISO 9002 Quality Standards



Facilities Greece

* Lavrio



FACTORY - LOGISTICS

TOTAL AREA (7,200 m²)

LOGISTICS (2,900 m²)

PRODUCTION CAPACITY

12 - 15,000 T/Y Raw Materials

* Thiva

FACTORY - LOGISTICS

TOTAL AREA (38,000 m²)

LOGISTICS (10,000 m²)

TANKS (3,000 m³)



Facilities Greece

* Volos



FACTORY

TOTAL AREA (39,000 m²)

FACILITIES (13,000 m²)

PRODUCTION CAPACITY

100,000 T/Year

* Aspropyrgos

LOGISTICS

TOTAL AREA (10,000 m²)

FACILITIES (4,000 m²)



Geographic Expansion - Eastern European Market



Market of 15 € BIL. - NEOCHIMIKI : 150 € MIL. - Market Share : 1 % - Developing Market of 200 mil. people

Our Strategic Advantages



GROWTH

- South Eastern Expansion
- Economies of scale

SECURITY

- Strong relation with multinationals
- High barriers to entry
- Low market shares

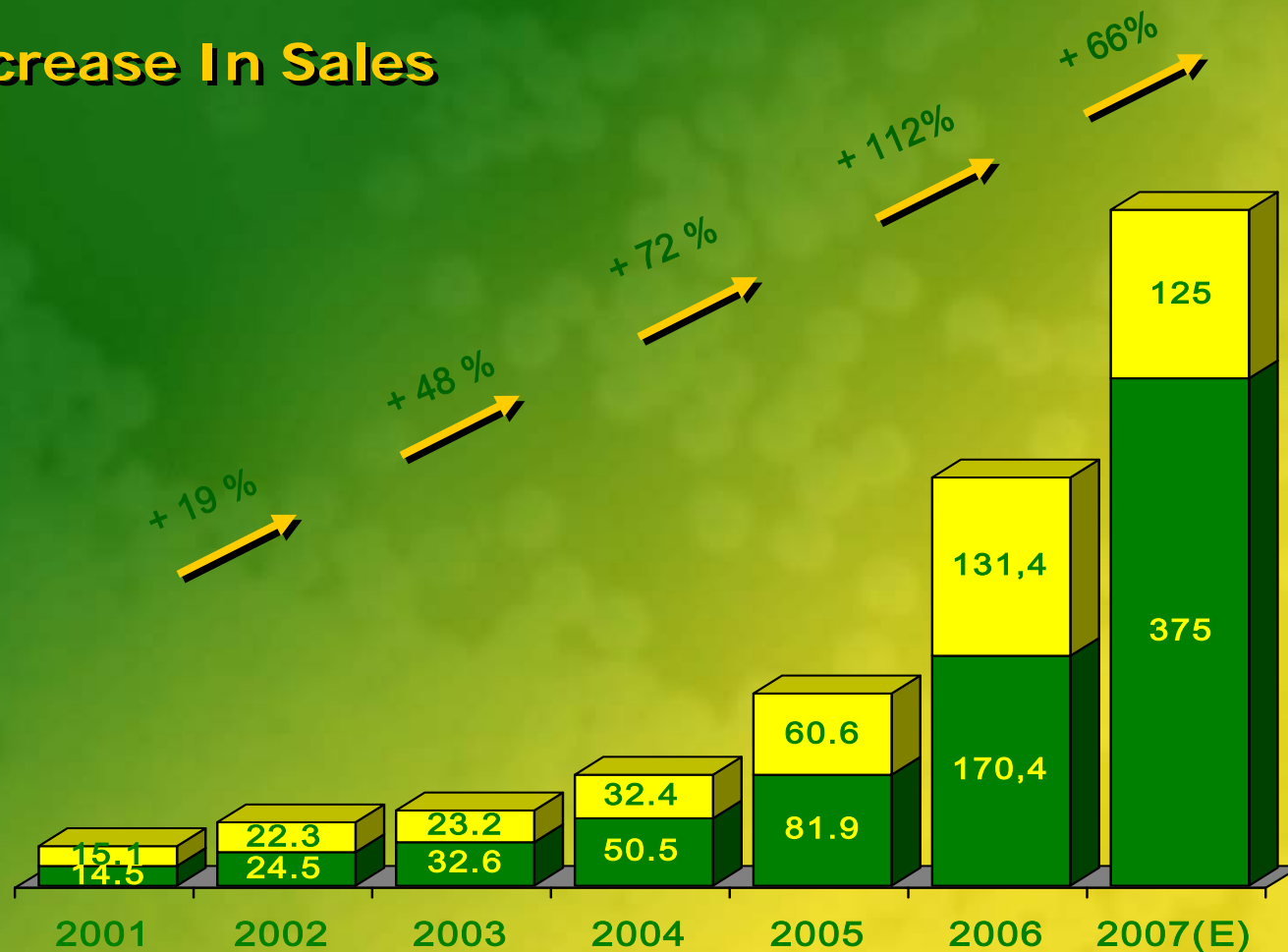
RELIABILITY

- Conservative Projections
- High ROE
- Competent management



Consolidated Income Statement (mil. €)

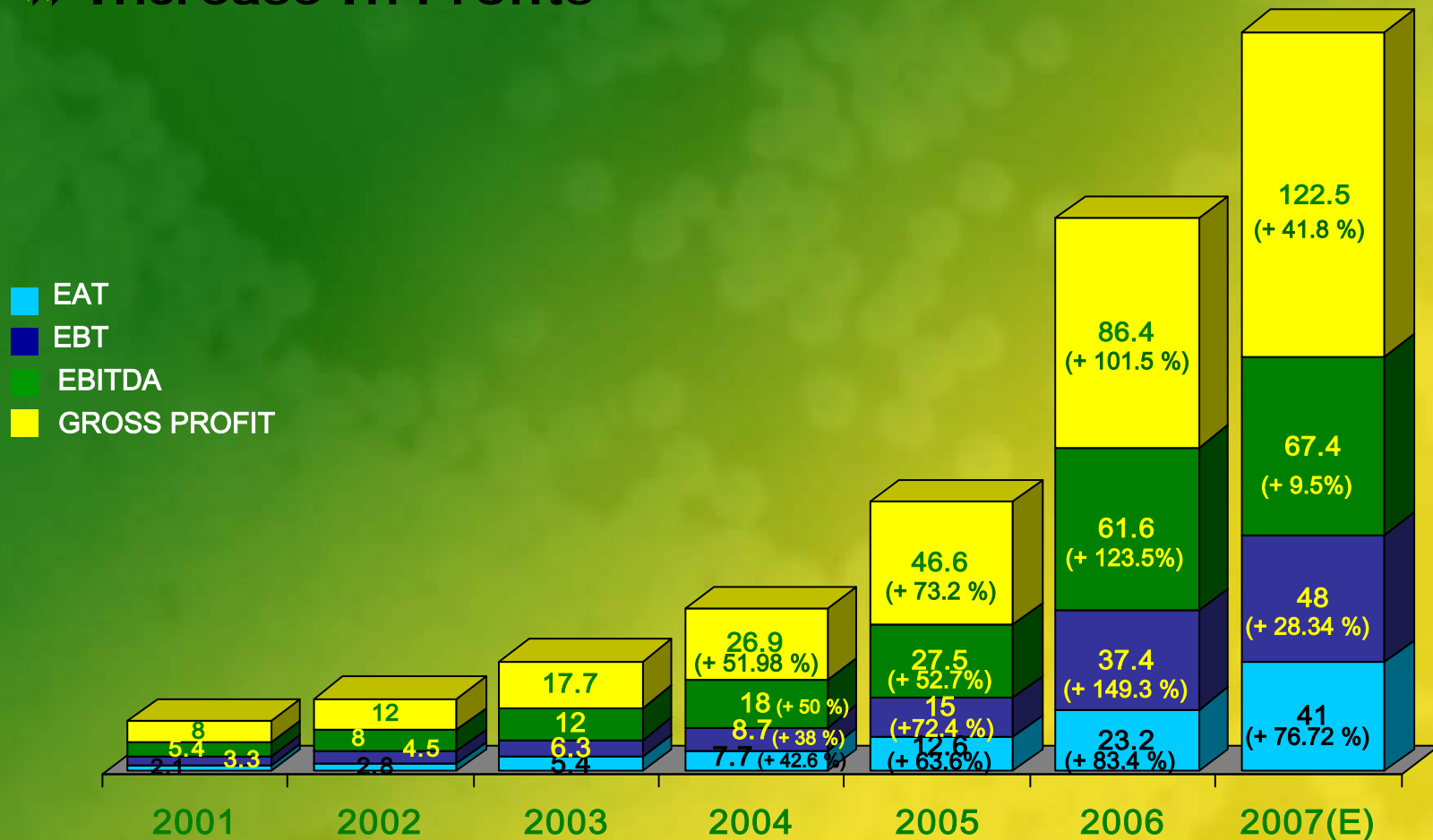
►► Increase In Sales



Production
Distribution

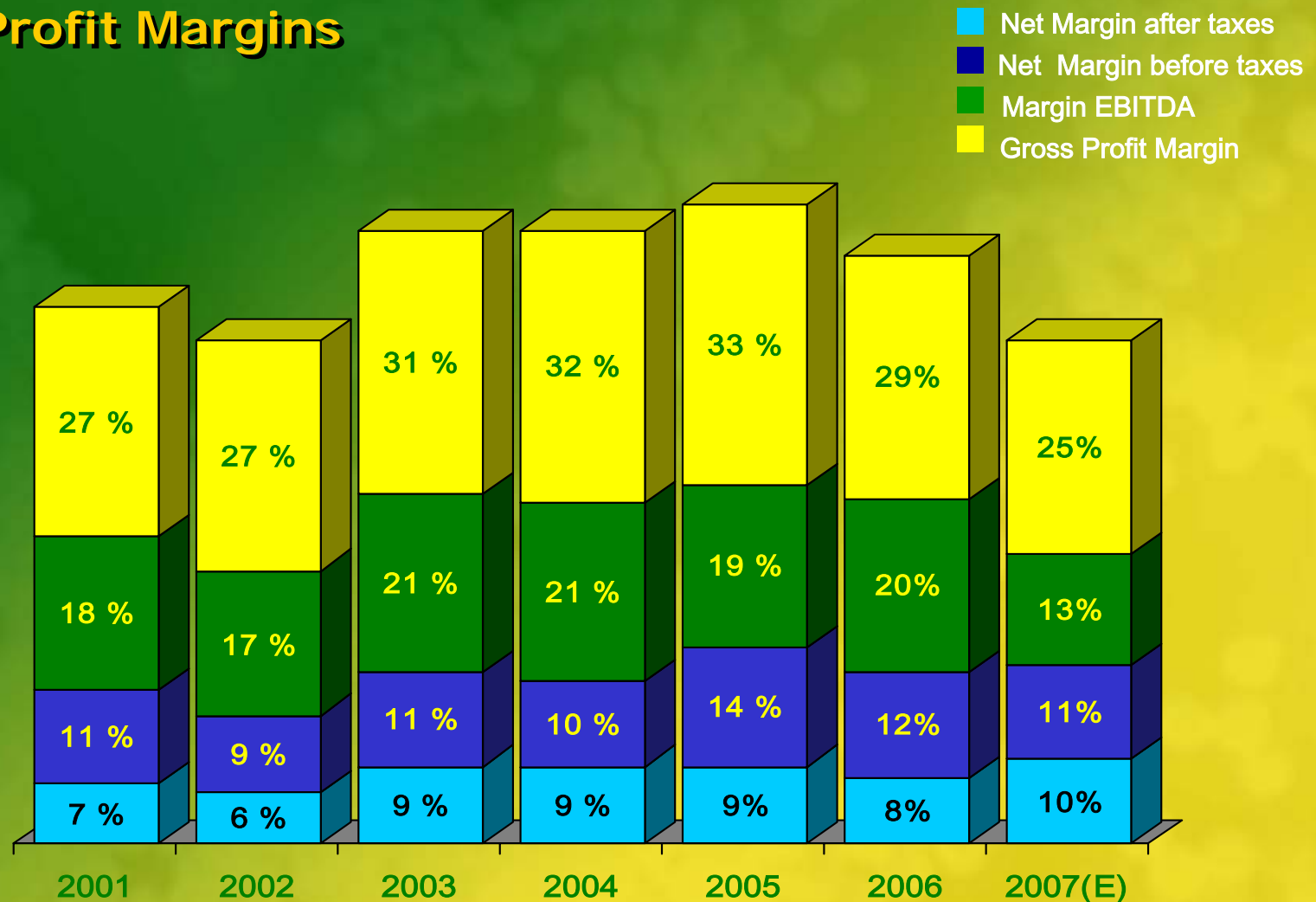
Consolidated Income Statement (mil. €) according to IFRS

► Increase In Profits

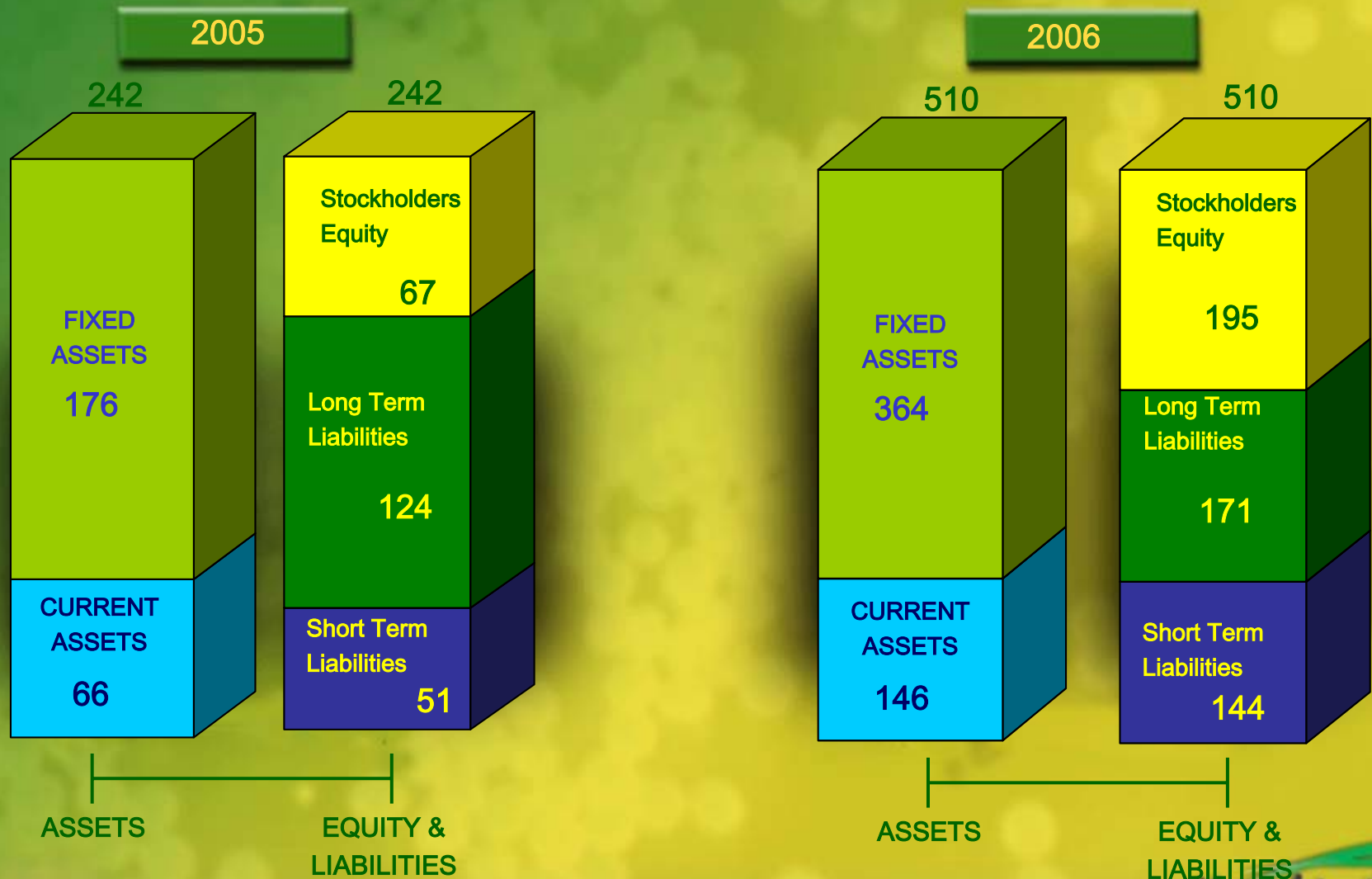


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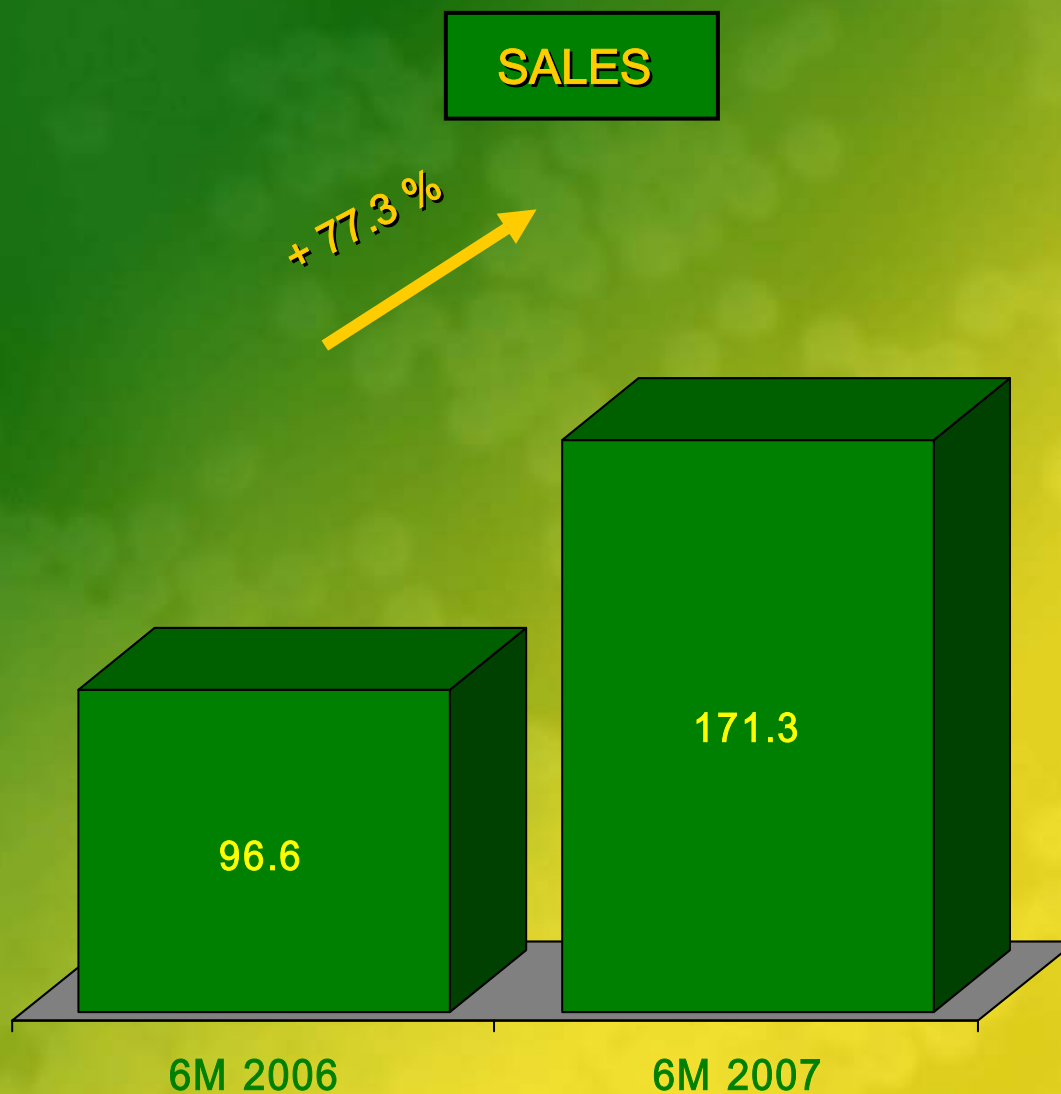
► Profit Margins



Consolidated Balance Sheet structure (mil. €) according to IFRS



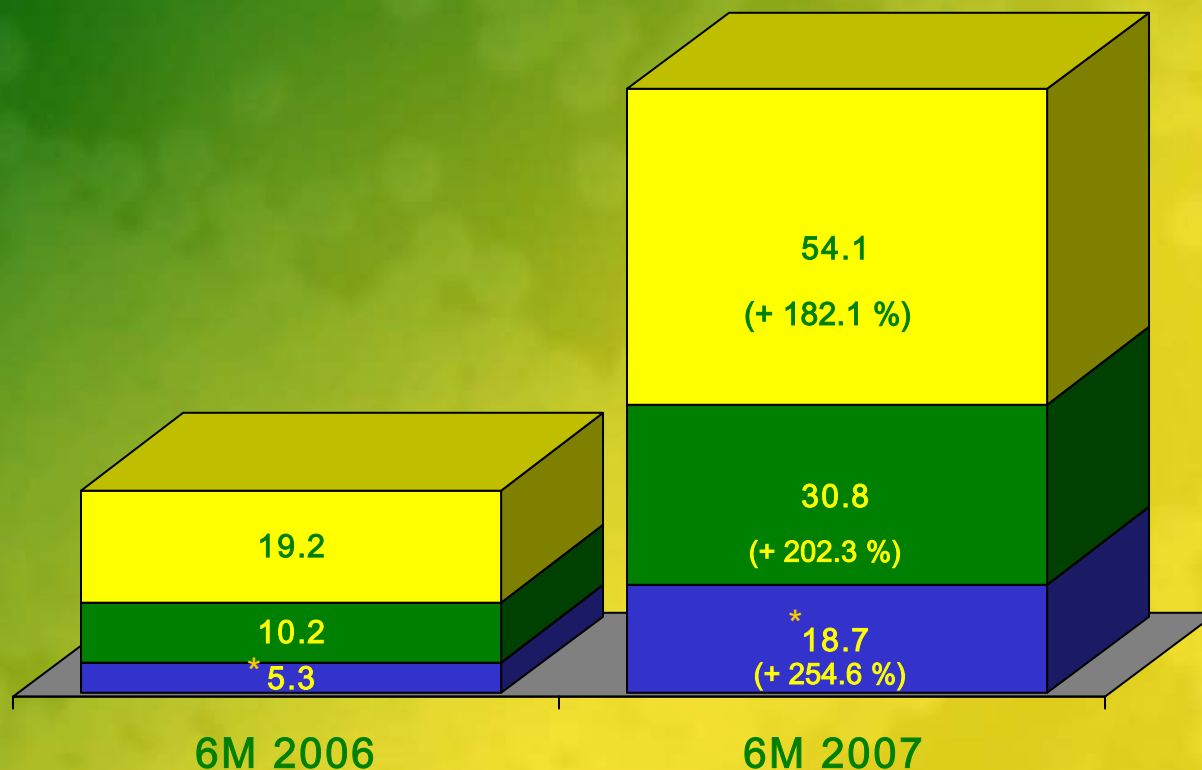
6M 2007 - Consolidated Income Statement (mil. €) according to IFRS



6M 2007 - Consolidated Income Statement (mil. €) according to IFRS

►► Increase in Profits

EBT
EBITDA
GROSS PROFIT



* Operating figures excluding extraordinary profits from Lamda Detergent placement.

Consolidated Financial Data Cash Flow (mil. €) according to IFRS

	2005	2006	2007 (E)	2008 (P)	2009 (P)
SALES	142.5	302	500	700	875
EBIT	21.2	47.4	50.7	73.9	94.4
Less: Adjusted tax	(2.3)	(7.9)	(6.8)	(13.2)	(18.3)
Adjusted operating profit	18.8	39.4	43.9	60.8	76.1
Plus: Depreciation	6.9	14	16.7	19.8	21.9
Operating Cash Flow	25.8	53.6	60.6	80.5	98.0
Less: Working Capital	(6.0)	(40.8)	(6.0)	14.5	13.5
Less: CAPEX & Acquisitions	(68.1)	(101.3)	(48.1)	21.6	22.5
Free Cash Flow (FCFF)	(36.3)	(88.5)	114.8	44.4	62.0

Investment Ratios according to IFRS

	2004	2005	2006
# Shares (mil.)	36	36	36
Average Price (€)	3.70	4.27	11.32
Capitalization (€) mil.	133.2	154	408
Book Value (€) mil.	54	63	195
Price/Book Value (x)	2.5	2.4	2.1
Earnings A.T. (€) mil.	7.3	12.6	97.1
Earnings per Share (EPS)	0.21	0.34	2.70
P/E (x)	18.18	12.18	4.20
Return on Equity (R.O.E.)	14.26 %	18.2 %	49.8 %
PEG (x)	0.41	0.18	0.01
Dividend (€) mil.	2.2	1.0	1.08
Dividend per Share (DPS)	0.061	0.03	0.03
Dividend Yield	1.62 %	0.70 %	0.27 %

Share Data

Trading Symbol – ATHEX

NEOXH

Trading Symbol – Reuters

NCHr. AT

Trading Symbol – Bloomberg

NEOCHI GA

Participation in Eurobank MidCap Private Sector 50

November 2004

Participation in Big Cap Market

November 2005

Participation in FTSE/ATHEX 140

November 2005

Participation in FTSE/ATHEX Mid 40

January 2005

Participation in FTSE/ATHEX International

January 2006

Participation in MSCI

May 2006

Participation in FTSE Global Equity Index(Small Cap & All Cap)

September 2006

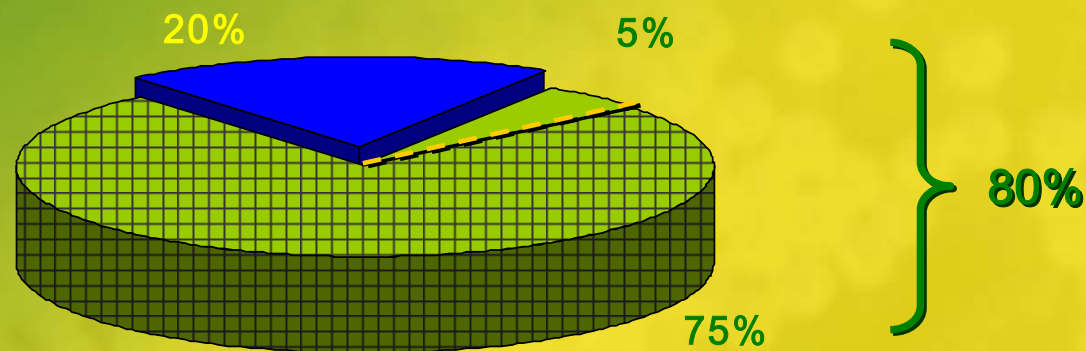


Share Data

Share Price and Marketability

Average Share Price 2007	20.46 €
Average Share Price 2006	11.32 €
Average Share Price 2005	4.27 €
Average Daily Volume 2007	192,362
Average Daily Volume 2006	160,649
Average Daily Volume 2005	262,841

Shareholder Structure



Foreign Institutional Investors

■ Major Shareholder (L. Lavrentiadis) ■ Free Float

Share price Evolution

Since May 20, 2003 (NEOCHIMIKI's listing)

Since January 1st, 2005



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