

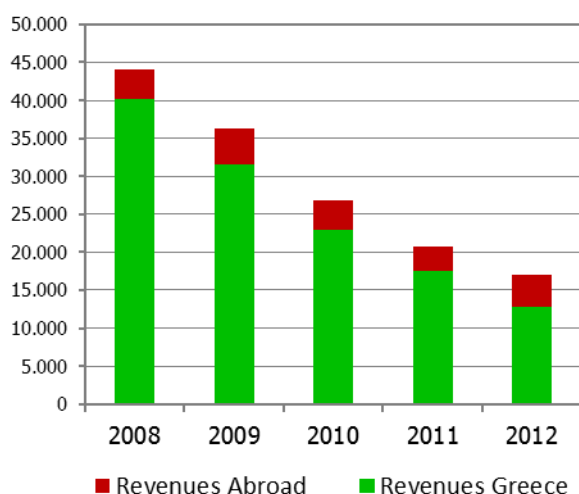


Website: <http://www.modabagno.gr>
 Bloomberg code: MODA:GA
 Reuters code: MDBr.AT
 ISIN code: GRS375183001

COMPANY PROFILE

Moda Bagno S.A. retails home furnishings. The Company sells wall and floor tiles, sanitary fixtures for the bathroom, bathtubs, kitchen furniture and appliances, office and home furniture, and wooden floors. Moda Bagno operates approximately 16 showrooms in Greece and franchises nine more under the Moda Bagno and Interni names.

REVENUES ANALYSIS (in € 000)



Company's exports account 24.77% of total sales (31/12/2012).

OVERVIEW - TRADING DATA 1 Year (data of period 01/04/2012 - 28/03/2013)

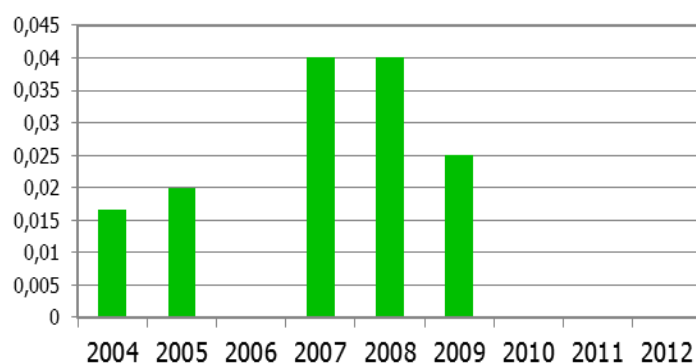
Symbol:	MODA		
Athex Market:	MAIN MARKET		
Market Cap (Mil. €): (28 March 2013)	7,9		
Shares Outstanding (number): (28 March 2013)	18.810.000		
Average Spread (%):	5,67%		
Market Liquidity (%):	0,154%		
Average Trading volume (no of shares):	767		
Total Value of transactions (€):	69.315		
Days to trade (1% of outstanding amount):	280,7		
Free Float (28 March 2013):	15,36%		
Turnover Velocity (F.F. Weighted):	6,5%		
Historic Volatility	30 days	60 days	90 days
(annualised %)	48,89%	67,44%	67,97%

GROUP STRUCTURE

MODA BAGNO S.A. - Parent

N.BAPBEPHE MODA BAGNO AE (CYPRUS) LIMITED - Cyprus	100%
MODA BAGNO IC VE DIS TICARET INSAAT TURISM VE SANAYI A.S - Turkey	96.452%

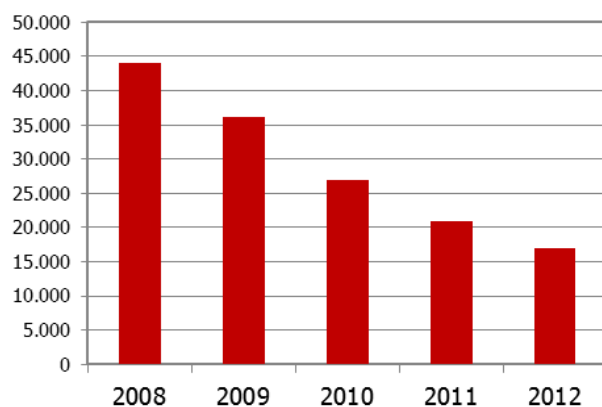
DIVIDEND POLICY - DPS (in €)



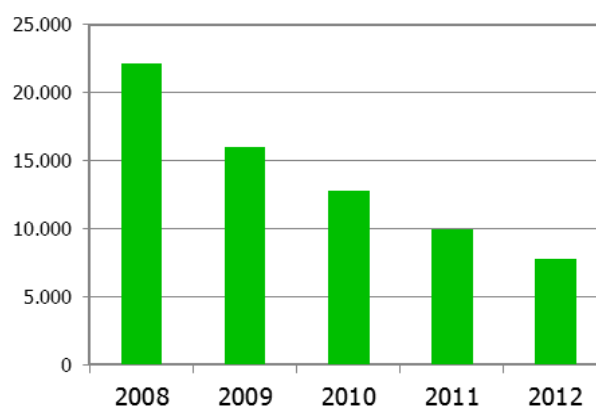
COMPANY'S PERFORMANCE

FINANCIAL OVERVIEW (consolidated) (in € 000)	2009	2010	2011	2012
Sales	36.225	26.903	20.820	16.954
Gross profit	18.132	12.781	9.916	7.758
EBIT	3.504	-60	-1.687	-1.638
EBITDA	4.292	725	-952	-1.008
Earnings before tax	3.119	-558	-2.415	-2.592
Earnings after tax	1.924	-872	-2.525	-2.464
E.P.S.	0,10	-0,05	-0,13	-0,13
Total Equity	29.593	28.258	25.795	23.381
ROE	6,50%	-3,09%	-9,79%	-10,54%

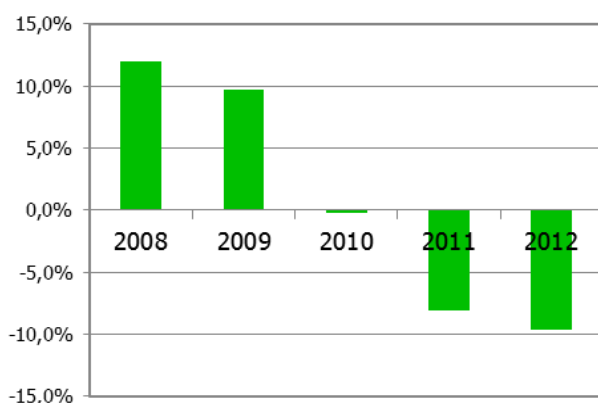
Revenues (in € 000)



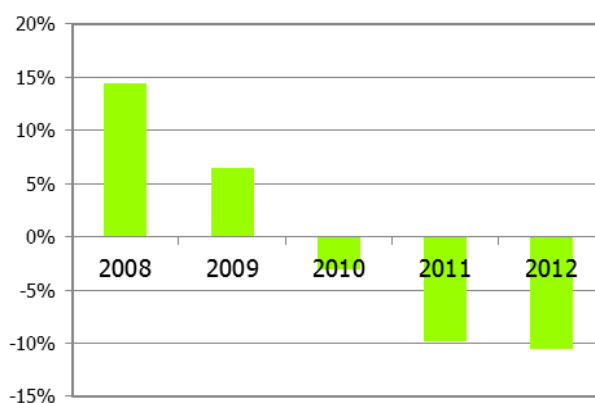
Gross profit (in € 000)



Operating Margin



ROE



MAJOR SHAREHOLDERS (>5%)

Name	%
ΝΙΚΟΛΑΟΣ Ε. ΒΑΠΒΕΡΗΣ	52,10%
ΑΓΓΕΛΑ Α. ΒΑΠΒΕΡΗ	32,54%
Total	84,64%

BOARD OF DIRECTORS

Name	Qualification
VARVERIS E. NIKOLAOS-ELEYTHERIOS	PRESIDENT/CEO/EXECUTIVE MEMBER
GOGOU I. PANAGIOTA	NON EXECUTIVE MEMBER
VARVERI E. EFROSINI	NON EXECUTIVE MEMBER
VASILEIADES K. GEORGIOS	NON EXECUTIVE MEMBER
VARVERI ANGELA	NON EXECUTIVE MEMBER
KARAGKOUNIS T. KONSTANTINOS	INDEPENDENT NON EXECUTIVE MEMBER
NTANAKAS X. GEORGIOS	INDEPENDENT NON EXECUTIVE MEMBER

MANAGEMENT TEAM PROFILE

Mr. Varveris E. Nikolaos-Eleytherios is Executive Chairman of the Board of Directors, Founder and Managing Director of N Varveris Moda Bagno SA. He graduated from the School of Technical Engineering EFKLIDIS, Thessaloniki, as well as from the School of Decorative Doxiadi.

Ms. Gogou I. Panagiota is Non-Executive Director of N. Varveris Moda Bagno SA. She has experience in the field of business and bank relations.

Ms. Varveri E. Efrosini, is Non-Executive Director of N. Varveris Moda Bagno SA. She has experience in the field of business and bank relations.

Mr. Vasileiades K. Georgios, is Technical Director and Non-Executive Director at N Varveris Moda Bagno SA since November 16, 2012. He previously served as Technical Director since 1982.

Ms. Varveri Angela, is Non-Executive Director of N Varveris Moda Bagno SA since November 16, 2012. She previously served as Executive Vice Chairman of the Board. She is a graduate of Athens University of Economics and Business.

Mr. Karagkounis T. Konstantinos, is Non-Executive Independent Director of N Varveris Moda Bagno SA since June 30, 2009. He is a graduate of the Law School of Universite Jean Moulin-Lyon III, France. He is a Member of the Athens BAR and lawyer of the law firm K.Karagkounis and Associates. Mr. Karagkounis is also a Member and Executive Secretary of the Hellenic-French Chamber of Commerce.

Mr. Ntanakas X. Georgios, serves as Non-Executive Independent Director of N Varveris Moda Bagno SA since November 16, 2012. He previously served as Director of Larissa Store. He has experience in sales and business administration.

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