

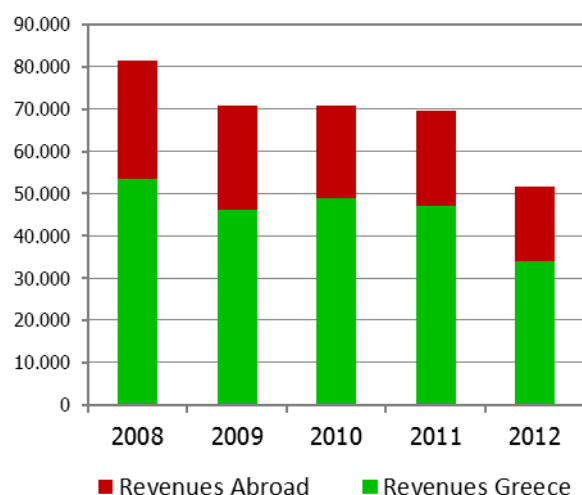


Website: <http://www.druckfarben.gr>  
 Bloomberg code: DROUK:GA  
 Reuters code: DRUr.AT  
 ISIN code: GRS308003003

## COMPANY PROFILE

Manufacture of, and trade in, printing inks and related chemical and graphic arts materials.

## REVENUES ANALYSIS (in € 000)



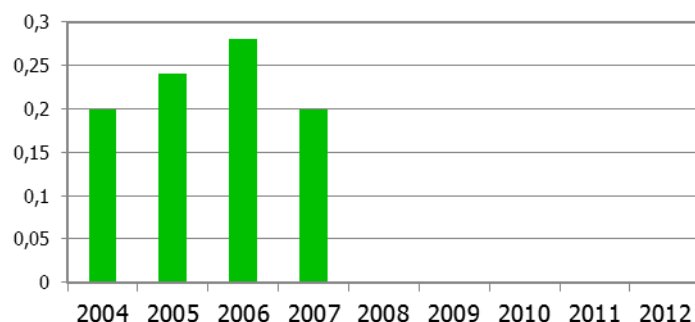
## KEY INVESTMENT HIGHLIGHTS

- Company vision is the strengthening in the ink market
- Gain leading position in the coatings market in Greece and SE Europe and make KRAFT a major brand in the region
- Strategy for Ink Sector is to penetrate New Markets
- Introduction of high specification ink series
- Constant capital expenditure
- Strategy for Paint Sector is to increase market share through new the production plants in Greece and Romania
- Introduction of innovative products
- Exploitation of existing network in SE Europe
- Exploitation of Nova Club know how

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

Symbol:	DROUK		
Athex Market:	MAIN MARKET		
Market Cap (Mil. €): (28 March 2013)	8,3		
Shares Outstanding (number): (28 March 2013)	3.873.120		
Average Spread (%):	16,93%		
Market Liquidity (%):	0,531%		
Average Trading volume (no of shares):	521		
Total Value of transactions (€):	84.208		
Days to trade (1% of outstanding amount):	159,7		
Free Float (28 March 2013):	33,86%		
Turnover Velocity (F.F. Weighted):	5,9%		
<b>Historic Volatility</b>	<b>30 days</b>	<b>60 days</b>	<b>90 days</b>
(annualised %)	66,37%	84,51%	101,16%

## DIVIDEND POLICY – DPS (in €)



## GROUP STRUCTURE

### DRUCKFARBEN HELLAS A.E.B.E.

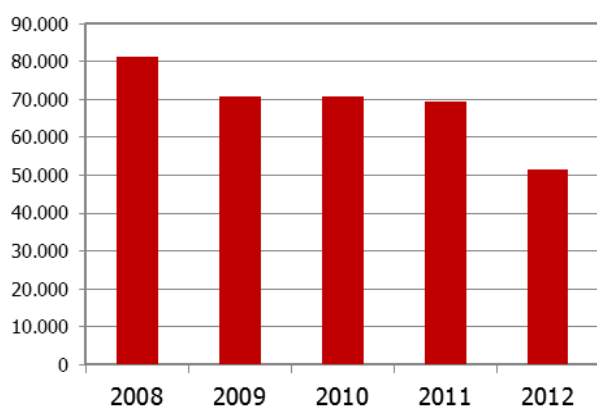
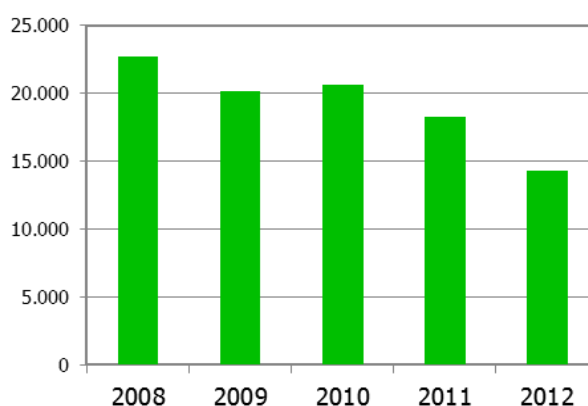
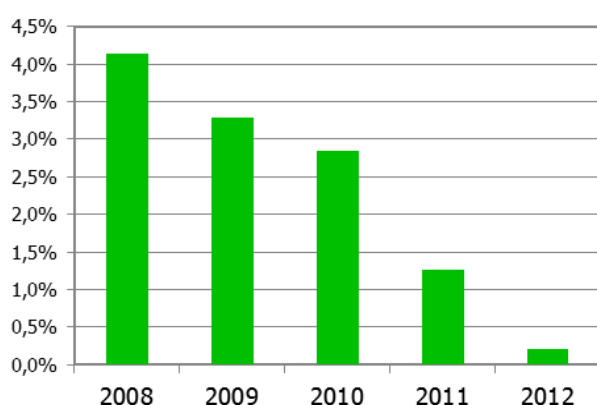
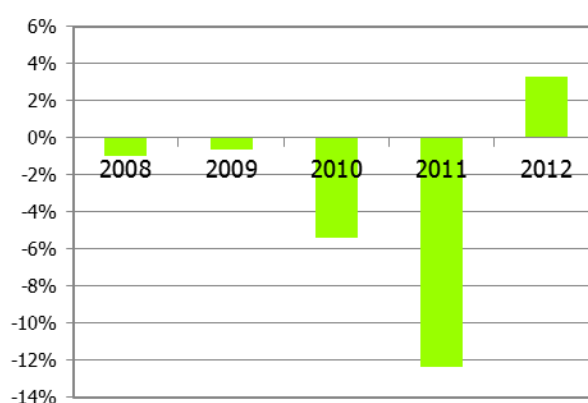
DF CYPRUS LTD	100%
DF ROMANIA SRL (indirect)	100%
D.F.H. BULGARIA EOOD (indirect)	100%
DF DOO BELGRADE (indirect)	100%
DFH DRUCKFARBEN ABEE	100%
DRUCKFARBEN NIGERIA LIMITED (indirect)	50%
SPOTCLIFF TRADING LIMITED (indirect)	100%
DF HOLDING NV (indirect)	100%
SUN CHEMICAL DELTA BV (indirect)	49%
SUN CHEMICAL PUPLICATION HELLAS S.A. (indirect)	49%
SUN CHEMICAL PUPLICATION BULGARIA EAD (indirect)	49%
SUN CHEMICAL PUPLICATION ROMANIA S.R.L (indirect)	49%
SUN CHEMICAL PUPLICATIONS SERBIA d.o.o. (indirect)	49%
SUN CHEMICAL d.o.o. (indirect)	49%

## RECENT DEALS

30-08-2012: Absorption of subsidiary company  
 06-03-2012: Joint venture with Sun Chemical  
 23-03-2011: Joint Venture with AG Leventis in Nigeria

## COMPANY'S PERFORMANCE

<b>FINANCIAL OVERVIEW (consolidated)</b>				
<b>(in € 000)</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>
Sales	70.687	70.774	69.515	51.654
Gross profit	20.180	20.642	18.290	14.261
EBIT	2.330	2.019	875	111
EBITDA	5.285	5.534	3.855	2.683
Earnings before tax	-731	-807	-2.225	552
Earnings after tax	-158	-1.283	-2.618	719
E.P.S.	-0,008	-0,083	-0,169	-0,458
Total Equity	25.508	23.915	21.253	21.873
ROE	-0,62%	-5,37%	-12,32%	3,29%

**Revenues (in € 000)****Gross profit (in € 000)****Operating Margin****ROE****MAJOR SHAREHOLDERS (>5%)**

Name	%
GEORGE KARAVAILIS	66,14%
<b>Total</b>	<b>66,14%</b>

**BOARD OF DIRECTORS**

Name	Qualification
GEORGE CARAVASILIS	BoD CHAIRMAN & MANAGING DIRECTOR/EXECUTIVE MEMBER
ELISSABETH NIKOLAOU	VICE CHAIRMAN/EXECUTIVE MEMBER
DIMOFON TSAGARIS	EXECUTIVE MEMBER
LEONIDAS MARAVELIS	EXECUTIVE MEMBER
GEORGE DIMOPOULOS	INDEPENDENT NON-EXECUTIVE MEMBER
PERIKLIS ARGYROS	INDEPENDENT NON-EXECUTIVE MEMBER
THEODOROS PAPAPETROPOULOS	INDEPENDENT NON-EXECUTIVE MEMBER

**MANAGEMENT TEAM PROFILE**

**Mr. Georgios Dimitrios Karavasilis** is Executive Chairman of the Board of Directors and Managing Director of Druckfarben Hellas SA. He joined the Company in 1982 and has years of experience in the particular sector. He holds a degree in Chemistry from New York University.

**Ms. Elisabeth Dimitrios Nikolaou** is Executive Vice Chairman of the Board of Directors and Purchasing Manager of Druckfarben Hellas SA. She has been working at the Company since 1991 and has several years of experience in Supply Management. She has completed studies in Computer Programming and Analysis.

**Mr. Dimitrios Choundris** is Financial Manager of Druckfarben Hellas SA since January 27, 2011. He previously served as Financial Manager and Executive Director of the Company. He worked as Certified Auditor for seven years. He joined the Company in 1996. He holds a Business Administration degree from the Athens University of Economics and Business. He joined the Company in 1996.

**Mr. Leonidas Georgios Maravelis** is Executive Director of Druckfarben Hellas SA. He is a graduate of the Law School of the University of Athens and holds a postgraduate degree from the Civil Law Department from the same university. He has years of experience in commercial law. He joined the Company in 1994 as Legal Advisor.

**Mr. Dimofon Georgios Tsangaris** is Executive Director and Supply Chain Manager of Druckfarben Hellas SA since January 27, 2011. He previously served as Supply Chain Manager. He studied Computers and Logistics. He has been working at the Company since 1991.

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