



Website:	<a href="http://www.revoil.gr">http://www.revoil.gr</a>
Bloomberg code:	REV:GA
Reuters code:	REVR.AT
ISIN code:	GRS473003002

## COMPANY PROFILE

Revoil is an oil products reseller. Its core operation includes buying oil products from refineries and selling them as a wholesaler and as a retailer. Its retail network is comprised from 532 points of sale currently. Its main products are various types of gasoline, diesel, heating oil and lubricants. The company commands the highest level licenses of oil product sales offered from the Greek State.

Revoil also offers oil product storing services for other companies (i.e. throughput) in its privately storage facilities with a total capacity of 44,348 m<sup>3</sup>.

Revoil S.A. established in 1982 as a small petroleum company, succeeded to become gradually one of the largest privately owned independent oil trading companies in Greece with a market share of 10%. Revoil operates in a fragmented market in which only 5 companies possess market share between 9% to 14%.

In June 2010 the company expanded in maritime sector by establishing a 100% subsidiary called ARISTON SHIPPING INVESTMENT COMPANY. At the moment ARISTON has a fleet of three dry bulk carriers build 1994 the first two and 1998 the third one, with a capacity of 45.000 tons each. The vessels are all chartered.

The company has demonstrated its sensitivity to environmental issues by instituting and maintaining a Greek Standards Agency ISO 14001 certified environmental management system for its delivery-storage-distribution procedures at its installations and at its head office in Vari Athens. The Chios (Eastern Aegean) and Nea Karvali at Kavala (Northern Greece near Balkan countries) storage installations are fully automated and fully compliant with EU specifications on environmental protection.

## EXPORTS

Company's exports are 0.64% of total sales.

## KEY INVESTMENT HIGHLIGHTS

- National gas station network
- Competitive pricing policy
- Effective Credit Policy
- New, technologically advanced storage facilities of great capacity
- Strong, lasting cooperation with the gas station network
- Attractive valuation
- Market share of 10%
- Diversification as the investment in shipping differs from the greek oil trade market. Maritime sector is closely linked to the global economic environment, far from domestic economic conditions.

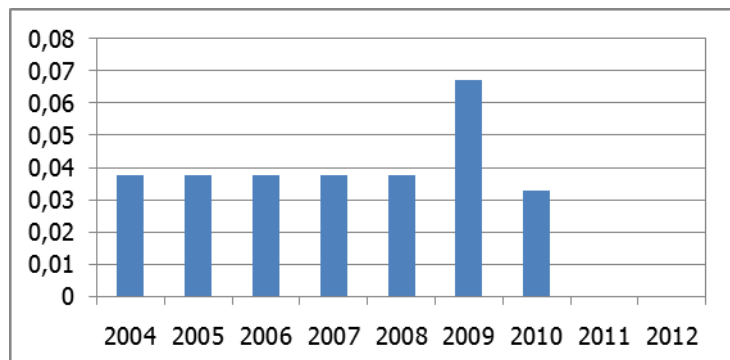
<b>OVERVIEW - TRADING DATA 1 Year (data of period 01/04/2012 - 28/03/2013)</b>				
Symbol:				REVOIL
Athex Market:				MAIN MARKET
Market Cap (Mil. €): (28 March 2013)				12,0
Shares Outstanding (number): (28 March 2013)				22.280.000
Average Spread (%):				7,89%
Market Liquidity (%):				1,685%
Average Trading volume (no of shares):				5.493
Total Value of transactions (€):				745.578
Days to trade (1% of outstanding amount):				38,5
Free Float (28 March 2013):				27,8%
Turnover Velocity (F.F. Weighted):				25,2%
<b>Historic Volatility</b>	<b>30 days</b>	<b>60 days</b>	<b>90 days</b>	
(annualised %)	35,42%	50,31%	52,42%	

## GROUP STRUCTURE

### REVOIL S.A.

REVOIL BIOFUELS S.A.	99.99%
ARISTON SHIPPING INVESTMENT COMPANY	100%

## DIVIDEND POLICY-DPS (in €)



## CURRENT PROJECTS

The rapid expansion of the gas stations network in the last three years (over 100 new points of sale) has led market share in the levels of 10%. Company demonstrates a new dynamic profile after the completion of the project of rebranding.

Currently, Company is focusing on gas station expansion in a more profitable way, by attracting new gas stations with significant profit margins. Also REVOIL strengthens its mechanisms to ensure revenues and liquidity and to reduce operating costs. Recently, REVOIL entered into Biofuels market through its subsidiary REVOIL BIOFUELS S.A.

## FORTHCOMING PROJECTS/ INVESTMENTS – BUSINESS PLAN HIGHLIGHTS

- For the year 2013 REVOIL is planning to increase gas stations network by 25 new points of sale.
- Strengthen its position in the oil trade sector by further expansion of gas station network across Greece and through more effective geographical distribution.
- Increase lubricants sales under REVOIL's brand name
- Maximize the advantages offered by Chios (Eastern Aegean) and Nea Karvali Kavala (Northern Greece near Balkan countries) storage facilities due to their geographical position, size, age and technological infrastructure.
- Participate into biofuels national distribution of 2013 through its subsidiary REVOIL BIOFUELS S.A.

## RECENT DEALS

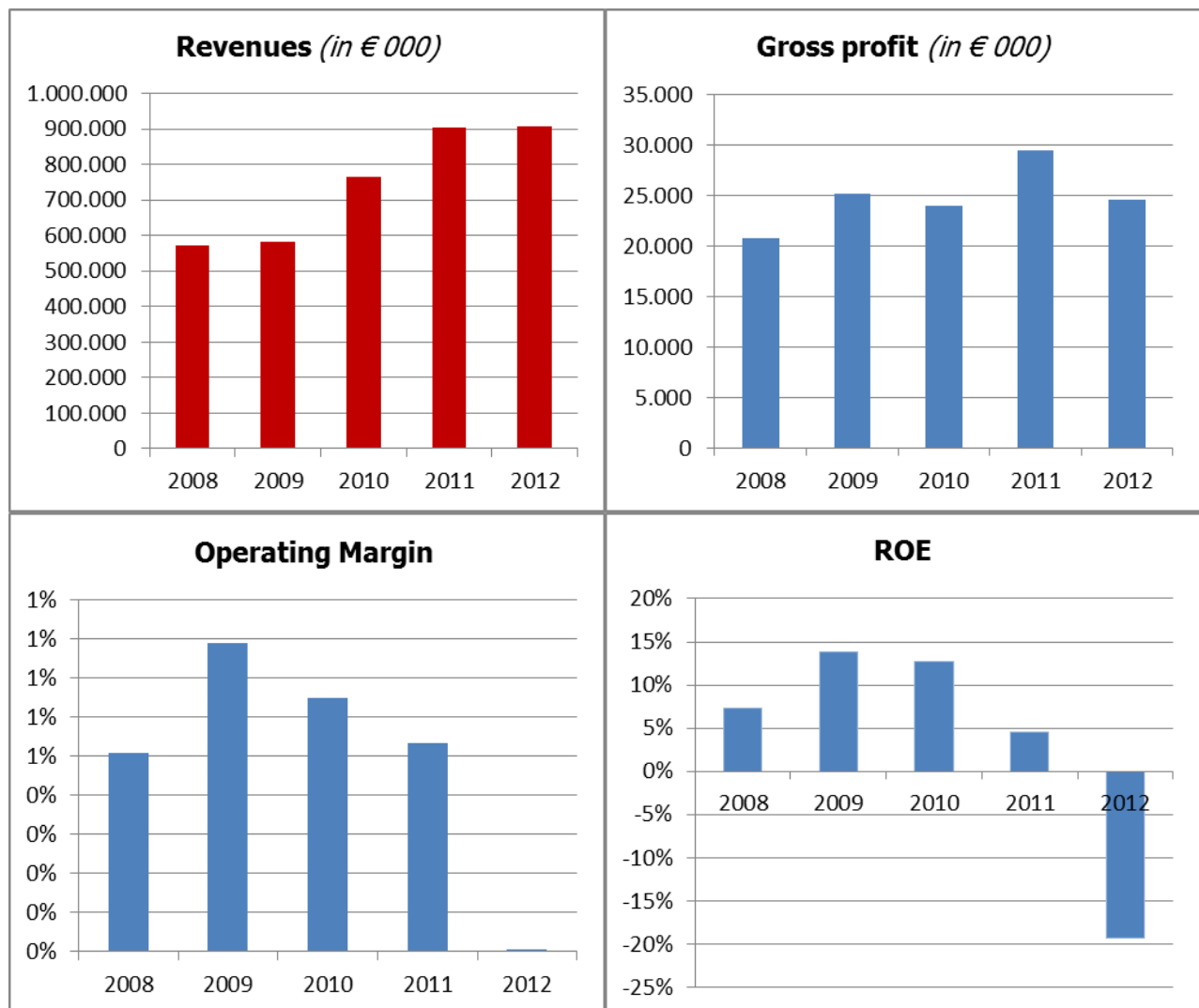
**8-1-2013** Establishment of a subsidiary company called REVOIL BIOFUELS S.A. (ex. REVOIL REAL ESTATE) in order to enter into biofuels market.

**2-9-2011** Establishment of a subsidiary company called REV MARITIME LTD in order to handle all aspects of ship management announced ARISTON SHIPPING INVESTMENT COMPANY 100% subsidiary of REVOIL S.A.

REV MARITIME, in which ARISTON participates 100%, headquartered in Marshall Islands and received an installation permit in Greece by the corresponding Ministry in accordance with the provisions of the law 378/68 and 27/75. The new company intends to manage the two dry bulk carriers of ARISTON.

## 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	581.080	764.226	903.264	905.715
Gross profit	25.155	23.985	29.524	24.616
EBIT	4.599	4.974	4.809	54
EBITDA	7.785	8.923	11.177	7.598
Earnings before tax	4.333	3.948	1.180	-3.539
Earnings after tax	3.044	2.795	1.053	-3.655
E.P.S.	0,14	0,06	0,09	-0,19
Total equity	22.015	21.898	23.246	18.978
ROE	13,83%	12,76%	4,53%	-19,26%
Debt Ratio	-0,39	3,81	2,61	5,62



<b>MAJOR SHAREHOLDERS (&gt;5%)</b>	
<b>Name</b>	<b>%</b>
ROUSSOS G. EVANGELOS	38,25%
ROUSSOS E. GEORGIOS	19,75%
ROUSSOS E. IOANNIS	14,22%
<b>Total</b>	<b>72,22%</b>
<b>BOARD OF DIRECTORS</b>	
<b>Name</b>	<b>Qualification</b>
ROUSSOS G. EVANGELOS	PRESIDENT/EXECUTIVE MEMBER
ROUSSOS E. IOANNIS	VICE PRESIDENT/NON EXECUTIVE MEMBER
ROUSSOS E. GEORGIOS	CEO/EXECUTIVE MEMBER
KARRAS T. KONSTANTINOS	INDEPENDENT NON EXECUTIVE MEMBER
KONARIS G. DIMOSTHENIS	INDEPENDENT NON EXECUTIVE MEMBER
STERGIOPOULOS P. KONSTANTINOS	NON EXECUTIVE MEMBER
VAKONKDIOS A. GEORGIOS	INDEPENDENT NON EXECUTIVE MEMBER

## MANAGEMENT TEAM PROFILE

**Mr. Evangelos Roussos** was born in 1936 in Ermoupoli, Syros. Mr. Roussos has over 40 years of experience in maritime industry. He has worked as a captain, Class A for 15 years from 1955 to 1970. From 1974 until 1995 he has served as Chief Executive Officer several shipping companies such as PETROSHIP S.A. and BABANAFT S.A. He is the major shareholder of REVOIL S.A. and Chairman and CEO since May 1995. Since March 2009 onwards he holds the BoD Chairman position.

**Mr. Georgios Roussos** was born in 1964 in Ermoupoli, Syros. From 1987 till 1997 he worked as an oil trader and reseller for G. MAMIDAKIS S.A. He has been General Manager of REVOIL S.A. till February 2009. Since March 2009 onwards he is REVOIL's CEO.

**Mr. Ioannis Roussos** was born in 1968 in Ermoupoli, Syros. He studied Political Science and Public Administration in Athens Law School. Between 1993 and 1997 he worked as an oil trader and reseller. Since June of 1997 till January of 2008 he worked as CFO at REVOIL S.A. He is a member of the Board and Deputy Chairman.

**Mr. Stavros Niforas** was born in Athens in 1967. He is a graduate of the Athens University of Economics and the Institute of Certified Accountants and Auditors. He has many years of working experience as accounting manager and business consultant. His experience as an auditor includes working as an associate of KPMG and PRICEWATERHOUSECOOPERS. He has worked for INTRAKAT, as CFO till January of 2008. Since February of 2008 and for one year he worked as CFO at REVOIL S.A. He is REVOIL's General Director since March of 2009.

**Mr. Nikolaos Manalis** was born in Athens in 1969, He holds a Master Degree in Banking and Finance with major studies in Business Administration. He has various work experience in the financial departments of many companies including P.G.N. GEROLYMATOS S.A. and CHRYSLER JEEP DODGE HELLAS S.A. He also served as Chief Accounting Officer of IKEA for two years. He is the Company's CFO since March 2009 and Company's CFO and Administrative Officer since September 2012.

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