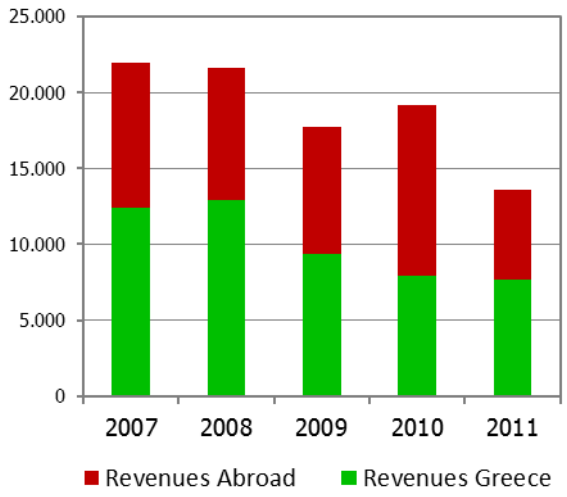
Website:	http://www.mathios.gr
Bloomberg code:	MATHIO:GA
Reuters code:	MATr.AT
ISIN code:	GRS374003002

COMPANY PROFILE

Mathios Refractory SA is a Greece-based company engaged in the production, processing and marketing of refractory, construction and related materials and the execution of construction contractors, subcontractors and industrial projects. The Company produces such products as shaped refractory products, like fire bricks, clinker bricks and decorative building components; refractory aggregates, mortars and insulation materials; furnace lining elements; ceramics, such as pots, tiles and roof tiles, as well as artificial stone veneers. It has established four subsidiaries: Bau Market SA, engaged in the construction, repairs, and maintenance or remodeling of houses and buildings; IDEAL Mathios Refractories active in the production and trade of various refractory materials; Mathios GmbH, which distributes Mathios products in Germany, and Mathios AD in Bulgaria, which is mainly engaged in the production and trade of artificial stone veneers.

REVENUES ANALYSIS (in € 000)



The company exports decorative stone veneers, refractory materials, fire bricks and adhesive materials in 47 countries, in three continents with main export destination India, Nigeria, Arab countries, Europe. Export sales account for 43.36% of the total activities.

KEY INVESTMENT HIGHLIGHTS

- ✓ Due to the current financial situation further development and investment is expected to be limited for the near future.
- ✓ Working on expanding our activities to new markets in West Africa and Australasia
- ✓ Very High quality of stone refractory products, delivery systems and processes.

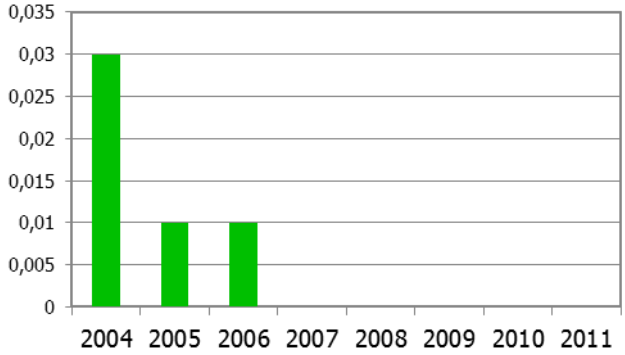
OVERVIEW - TRADING DATA (data of period 01/01 - 22/11/2012)			
Symbol:			MATHIO
Oasis Market:			MAIN MARKET
Market Cap (Mil. €): (22 Nov. 2012)			3
Shares Outstanding (Mil. €): (22 Nov. 2012)			10
Average Spread (%):			25,24%
Market Liquidity (%):			0,484%
Trading volume (no of shares):			166.612
Value of transactions (€):			47.420
Days to trade (1% of outstanding amount):			117,0
Turnover Velocity (Weighted):			7,011%
Historic Volatility	**30 days**	**60 days**	**90 days**
(annualised %)	200,20%	168,45%	139,64%

GROUP STRUCTURE

MATHIOS REFRACTORY S.A.

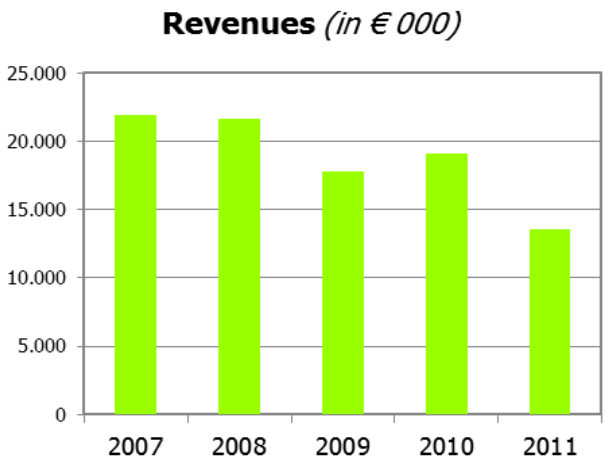
MATHIOS AD BULGARIA	100%
MATHIOS Gmbh GERMANY	85.8%
BAU MARKET S.A.	93.8%
IDEAL S.A.	100%

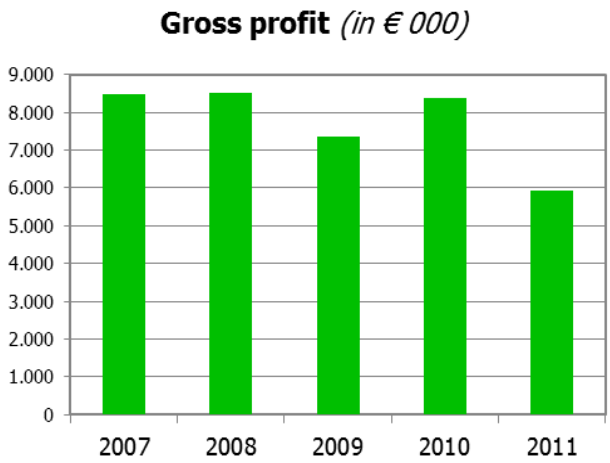
DIVIDEND POLICY-dps (in €)

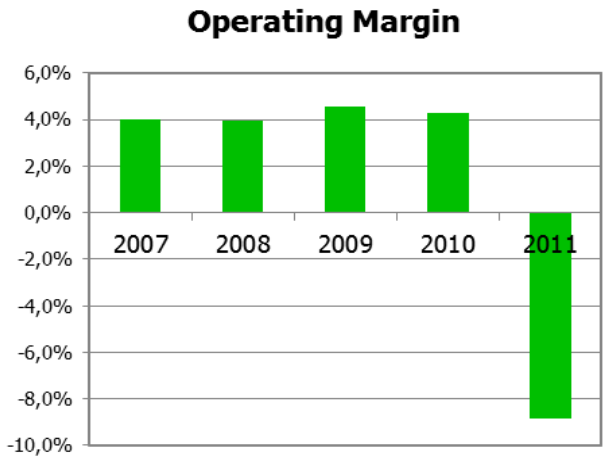


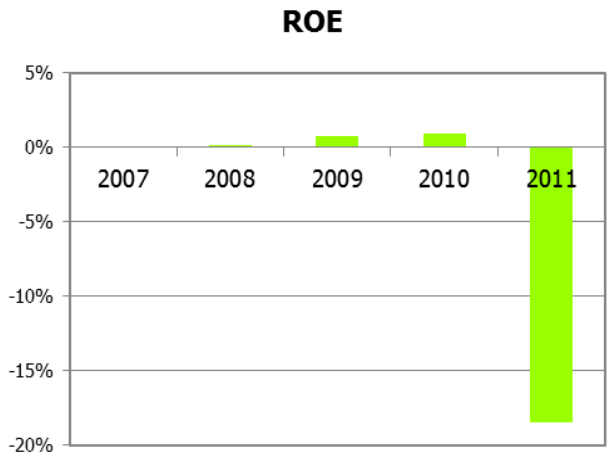
COMPANY'S PERFORMANCE

FINANCIAL OVERVIEW (consolidated) (in € 000)	2009	2010	2011
Sales	17.757	19.141	13.578
Gross profit	7.363	8.369	5.920
EBIT	811	814	-1.200
EBITDA	2.107	2.302	308
Earnings before tax	372	343	-1.892
Earnings after tax	98	116	-1.924
Earnings per share	0,01	0,01	-0,19
Total equity	12.547	12.338	10.420
ROE	0,78%	0,94%	-18,46%









MAJOR SHAREHOLDERS (>5%)	
Name	**%**
IOANNIS K MATHIOS	44,26%
MATHIOS N DIMITRIOS	14,25%
MATHIOS N IOANNIS	13,51%
Total	**72,02%**

BOARD OF DIRECTORS	
Name	**Qualification**
IOANNIS K MATHIOS	PRESIDENT/EXECUTIVE MEMBER
MATHIOS N DIMITRIOS	EXECUTIVE MEMBER/CEO
MATHIOS N IOANNIS	VICE PRESIDENT/NON EXECUTIVE MEMBER
KOKKINIOTIS A PANAGIOTIS	NON EXECUTIVE MEMBER
MOSHOPOULOS A GEORGIOS	INDEPENDENT NON EXECUTIVE MEMBER
XARALAMPAKIS IOANNIS	INDEPENDENT NON EXECUTIVE MEMBER
SARAINTARIS IOANNIS	INDEPENDENT NON EXECUTIVE MEMBER
SIOKOS STAYROS	INDEPENDENT NON EXECUTIVE MEMBER

MANAGEMENT TEAM PROFILE

Mr. Ioannis Konstantinos Mathios is Executive Chairman of the Board of Directors of Mathios Refractory SA since 2008. He holds a degree in Physics from the Aristotle University of Thessaloniki. He served as Managing Director of the Company until 2008.

Mr. Dimitrios Nikolaos Mathios is Managing Director and Executive Member of the Board of Directors of Mathios Refractory SA since 2003. He previously served as Managing Director. He holds a degree in Architectural Engineering from Politecnico di Torino, Italy. Since 1980 he is Head of the Commercial Department of the Company specialised in construction materials. He is the Chairman of the Federation of Industries of Attica and Piraeus since 2008.

Mr. Ioannis Nikolaos Mathios is Non-Executive Vice Chairman of the Board of Directors of Mathios Refractory SA since June 25, 2008. He previously served as Vice Chairman of the Board. He is a businessman and Head of the technical department of the Company.

Mr. Panagiotis Athanasios Kokkiniotis is Non-Executive Director of Mathios Refractory SA. He holds a degree in Metallurgical Engineering from Universita degli Studi di Roma La Sapienza. He joined the Company in 1991 as Technical Director.

Mr. Georgios Aggelos Moschopoulos is Non-Executive Independent Director of Mathios Refractory SA. He is an economist and business executive.

Mr. Ioannis Charalampakis was appointed Non-Executive Independent Director of Mathios Refractory SA on June 21, 2011. He studied Economics in Athens, the United States and in the United Kingdom. He works as Chief Economist at Blacksummit Financial Group Inc.

Mr. Ioannis Georgios Saraintaris was appointed Non-Executive Independent Director of Mathios Refractory SA on June 21, 2011. He is a graduate of Athens University of Economics and Business.

Dr. Stavros Konstantinos Siokos was appointed Non-Executive Independent Director of Mathios Refractory SA on June 21, 2011. He holds a degree in Electrical Engineering from the University of Patras, a Master's in Electrical and Computer Engineering and a PhD in Operational Research, both from the University of Massachussetts, United States.

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