

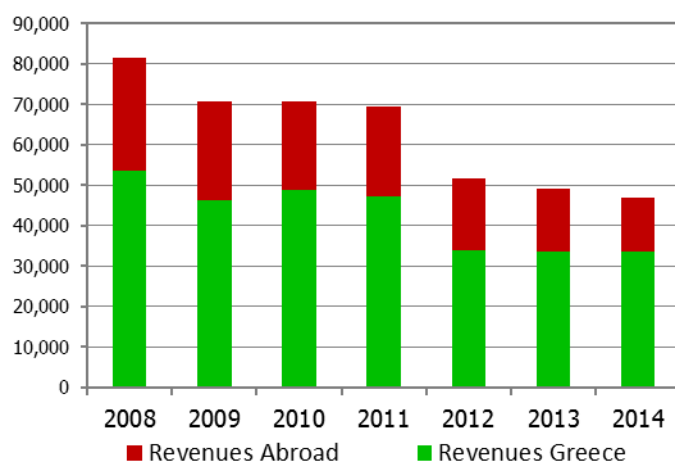


Website:	<a href="http://www.druckfarben.gr">http://www.druckfarben.gr</a>
Bloomberg code:	DROUK:GA
Reuters code:	DRUr.AT
ISIN code:	GRS308003003

## COMPANY PROFILE

Manufacture of, and trade in, architectural paints, printing inks and related chemical and printing materials.

### Revenue 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

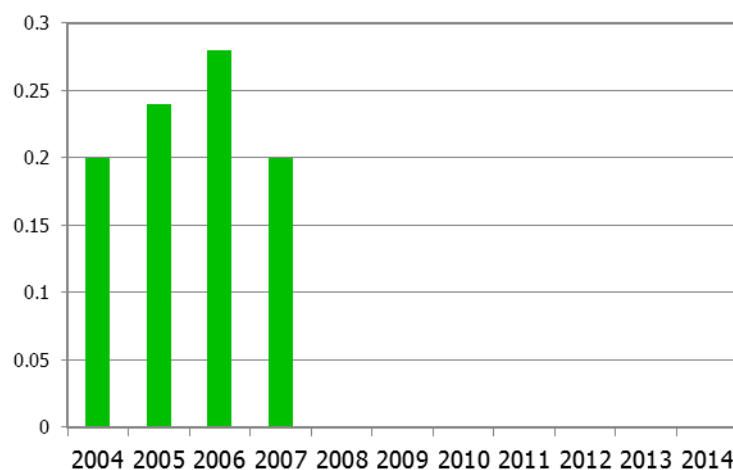
OVERVIEW - TRADING DATA 1 Year (data of period 01/04/2014 - 31/03/2015)			
Symbol:	DROUK		
Athex Market:	MAIN MARKET		
Market Cap (Mil. €): (31 March 2015)	2,5		
Shares Outstanding (number): (31 March 2015)	3.873.120		
Average Spread (%):	26,79%		
Market Liquidity (%):	1,500%		
Average Trading volume (no of shares):	977		
Total Value of transactions (€):	222.028		
Days to trade (1% of outstanding amount):	40,5		
Free Float (31 March 2015):	23,98%		
Turnover Velocity (F.F. Weighted):	25,0%		
<b>Historic Volatility</b>	<b>30 days</b>	<b>60 days</b>	<b>90 days</b>
(annualised %)	52,56%	37,86%	34,99%

## 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%

## DIVIDEND POLICY – DPS (in €)



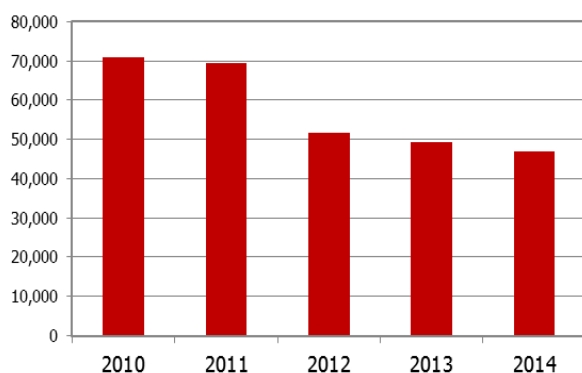
## RECENT DEALS

- 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

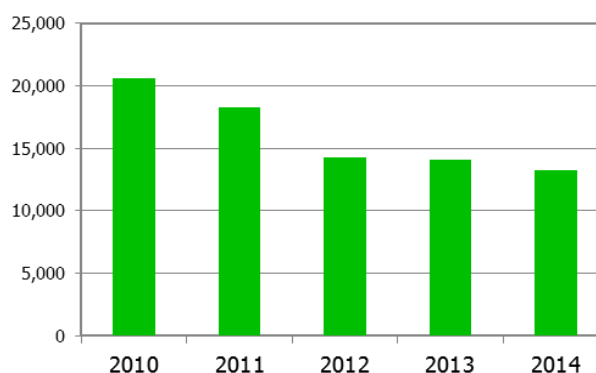
## COMPANY'S PERFORMANCE

FINANCIAL OVERVIEW (consolidated)					
(in € 000)	2010	2011	2012	2013	2014
Sales	70.774	69.515	51.654	49.170	47.028
Gross profit	20.642	18.290	14.255	14.081	13.268
EBIT	2.019	875	53	1.073	691
EBITDA	5.534	3.855	2.624	3.490	2.767
Earnings before tax	-807	-2.225	494	-2.016	-1.591
Earnings after tax	-1.283	-2.618	672	-1.914	-1.362
E.P.S.	-0,083	-0,169	0,1735	-0,49	-0,35
Total Equity	23.915	21.253	21.779	19.835	18.411
ROE	-5,37%	-12,32%	3,09%	-9,65%	-7,40%

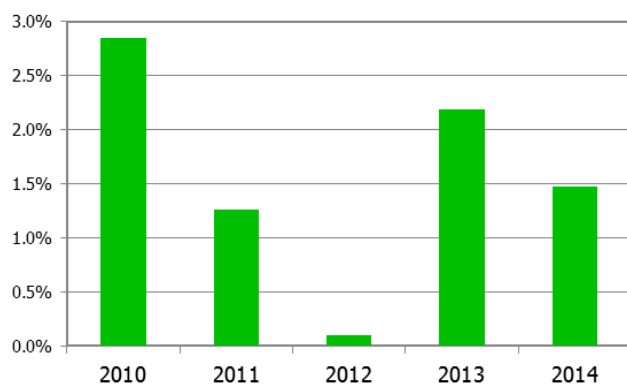
Revenues (in € 000)



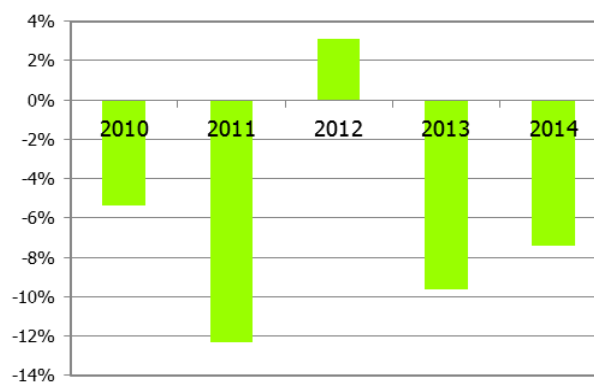
Gross profit (in € 000)



Operating Margin



ROE



## MAJOR SHAREHOLDERS (>5%)

Name	%
GEORGE KARAVASILIS	76,02%
<b>Total</b>	<b>76,02%</b>

## BOARD OF DIRECTORS

Name	Qualification
GEORGE CARAVASILIS	PRESIDENT/CEO/EXECUTIVE MEMBER
ELISSABETH NIKOLAOU	VICE PRESIDENT/EXECUTIVE MEMBER
DIMOFON TSAGARIS	EXECUTIVE MEMBER
LEONIDAS MARAVELIS	EXECUTIVE MEMBER
GEORGE DOPOULOS	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 President of the Board of Directors and CEO 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 President 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. 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.

**Mr. George Dopoulos** was born in 1960 in Athens. He is a graduate of the International School of Economics at the University of Texas' Austin American. Specifically, he specialized in international trade and finance and management projects. He has extensive experience in the Balkans, Eastern Europe as well as the Middle East, offering consulting services to international organizations and multinational companies.

**Mr. Periklis Argyros** was born in 1959. He holds a BA in Economics from UMIST and a Master in Business Administration from Columbia University, USA. He has extensive experience of over 20 years in the private sector. Today, he is the President and CEO and major shareholder of ARCHIOTHIKIS SA, a company that operates in the storage and management of physical archives.

**Mr. Theodoros Papapetropoulos** was born in 1961. He holds a degree in Economics from the London School of Economics and Political Science and a Master's degree courses European Economics from the University of Exeter. He has worked in many companies and organizations from 1986 until today.

The information contained in this report is supplied by ATHEX and by the listed companies. While all reasonable efforts have been taken to ensure the accuracy of the information contained in the report, it cannot be guaranteed. No liability is accepted by HELEX and/or any listed company. This report does not constitute financial or investment advice.

The present document is property of Hellenic Exchanges- Athens Stock Exchange S.A. (ATHEX) and the rights over it are protected under the stipulations about intellectual property rights. Copyright © 2015 Hellenic Exchanges- Athens Stock Exchange S.A.