

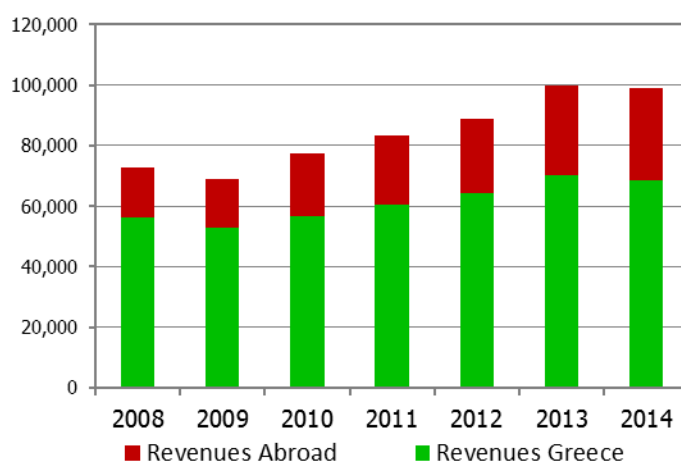


Website:	<a href="http://www.elton.gr">http://www.elton.gr</a>
Bloomberg code:	ELTON:GA
Reuters code:	ELNr.AT
ISIN code:	GRS397003005

## COMPANY PROFILE

ELTON CHEMICAS S.A, has been established in 1981 by converting the pre-existing company ELTON INDUSTRIAL CHEMICALS LTD. Initially, the company engages in the trading of chemical raw materials for the production of medicine and cosmetics. Main activity of the company is the import, export, representation and marketing of chemicals and other specialty products, which serve mainly as raw materials in various industries.

## Revenue analysis (in € 000)



All activities of ELTON S.A. are identified by extraversion and clear orientation towards the Balkan market, mainly through her affiliated companies but also through direct exports. This strategy gives to the company, expanded prospects of development and also the possibility to reap financial and business advantages. In Romania, Bulgaria and Serbia the company has affiliated companies, while customers of Albania and Macedonia are served through direct exports. The exports of the company are accomplished through the two distribution centers in Athens and Thessaloniki and directed mainly to the Balkans, Cyprus and Middle East.

## KEY INVESTMENT HIGHLIGHTS

Despite the difficult conditions in industrial production as a consequence of the general economic situation, the company manage to strengthen its market position and to expand into new markets (like Ukraine).

## OVERVIEW - TRADING DATA

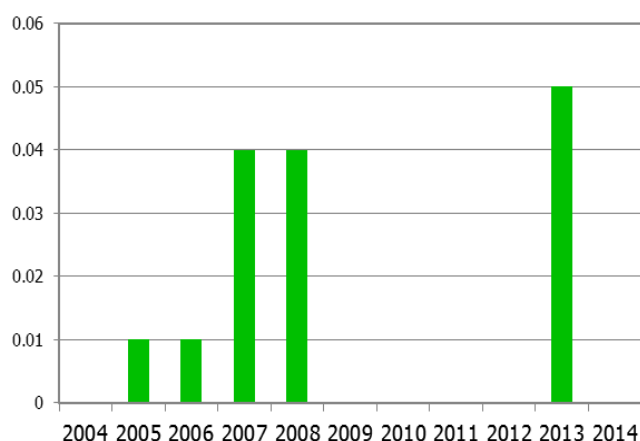
OVERVIEW - TRADING DATA 1 Year (data of period 01/04/2014 - 31/03/2015)			
Symbol:	ELTON		
Athex Market:	MAIN MARKET		
Market Cap (Mil. €): (31 March 2015)	25,9		
Shares Outstanding (number): (31 March 2015)	26.730.187		
Average Spread (%):	1,91%		
Market Liquidity (%):	1,020%		
Average Trading volume (no of shares):	3.712		
Total Value of transactions (€):	1.017.607		
Days to trade (1% of outstanding amount):	67,7		
Free Float (31 March 2015):	29,62%		
Turnover Velocity (F.F. Weighted):	10,1%		
<b>Historic Volatility</b>	<b>30 days</b>	<b>60 days</b>	<b>90 days</b>
(annualised %)	37,98%	44,60%	44,85%

## GROUP STRUCTURE

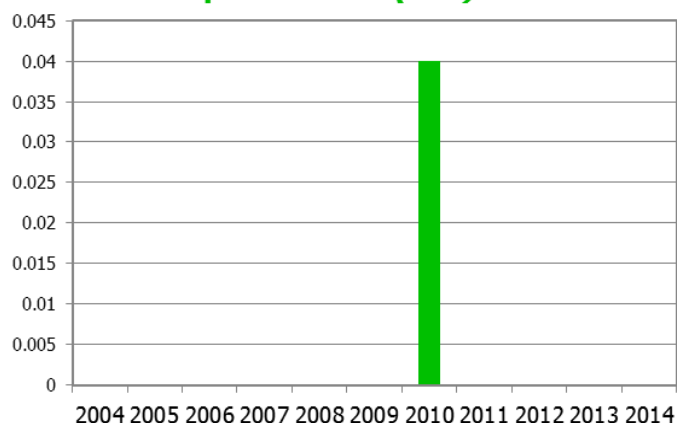
### ELTON S.A.

ELTON CORPORATION ROMANIA S.A.	100%
ELTON CORPORATION BULGARIA LTD	100%
ELTON CORPORATION SERBIA DOO	100%
ELTON PLS	70%
ELTON CORPORATION O.O.O.	100%

## DIVIDEND POLICY – DPS (in €)



## Capital Return (in €)



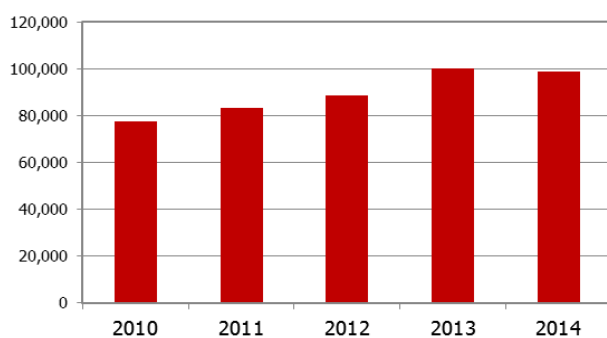
## CURRENT PROJECTS

Maintaining liquidity at high levels, cost containment and improve of company's operations.

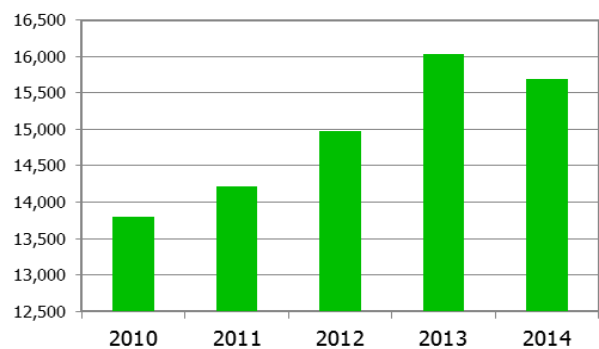
## COMPANY'S PERFORMANCE

FINANCIAL OVERVIEW (consolidated)					
(in € 000)	2010	2011	2012	2013	2014
Sales	77.470	83.139	88.684	100.036	98.782
Gross profit	13.796	14.210	14.975	16.033	15.687
EBIT	4.663	4.782	5.077	5.634	5.520
EBITDA	5.439	5.509	6.054	6.502	6.299
Earnings before tax	4.116	3.852	4.024	4.693	4.641
Earnings after tax	2.757	2.994	3.186	3.501	3.493
E.P.S.	0,103	0,112	0,12	0,13	0,13
Total Equity	33.276	36.239	39.132	42.554	44.547
ROE	8,29%	8,26%	8,14%	8,23%	7,84%

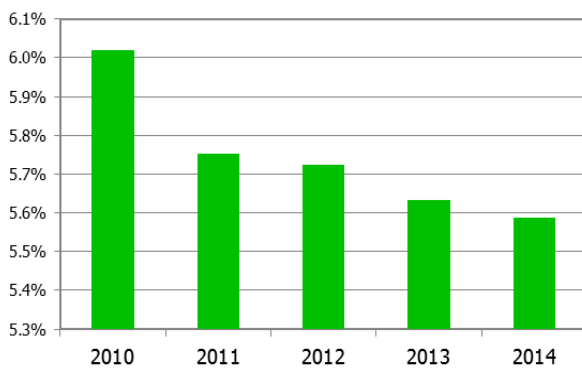
**Revenues (in € 000)**



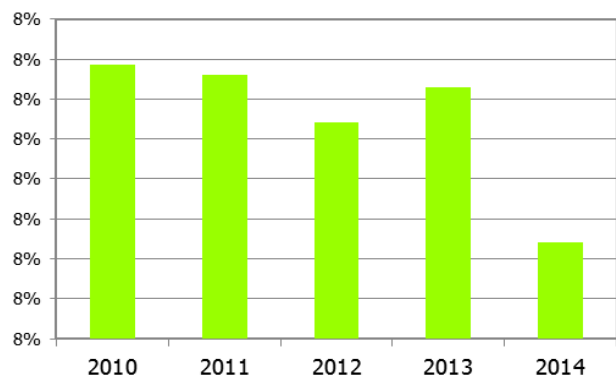
**Gross profit (in € 000)**



**Operating Margin**



**ROE**



**MAJOR SHAREHOLDERS (>5%)**

Name	%
PAPATHANASIOU D. NESTORAS	35,27%
PAPATHANASIOU ELENI	17,60%
PAPATHANASIOU PANAGIOTA	10,38%
PAPATHANASIOU N. ALKISTI	7,13%
<b>Total</b>	<b>70,38%</b>

**BOARD OF DIRECTORS**

Name	Qualification
PAPATHANASIOU D. NESTORAS	PRESIDENT/CEO/EXECUTIVE MEMBER
PAPATHANASIOU N. ALKISTI	EXECUTIVE MEMBER
ANDREOU I. KETI	EXECUTIVE MEMBER
PAPATHANASIOU N. ELEKTRA	NON EXECUTIVE MEMBER
CHATZIS G. MICHAEL	INDEPENDENT NON EXECUTIVE MEMBER
POULIS K. CHRISTOS	INDEPENDENT NON EXECUTIVE MEMBER

**MANAGEMENT TEAM PROFILE**

**Mr. Nestor Dimitris Papathanasiou** is President and Director Manager. Founder of the company. Born in 1941. Graduate of the Chemistry University of Athens, holder of the two years' postgraduate in the Economy University of Business Administration and business.(A.S.O.E.E.). He has many years of professional experience in the area of production, sales and marketing, working experience in the selling of chemicals products since 1978.

**Ms. Alkistis Nestor Papathanasiou** is Executive member. Born in 1969. Graduate of the Chemistry University of Thessaloniki.

**Ms. Electra Nestor Papathanasiou** Non-Executive member. Born in 1975. Graduate of the English college with many years of professional experience in Logistics and customer's service.

**Ms. Kaiti Ioanni Andreou** Executive member. Sales manager at the department of Colors, Adhesive, Building. Born in 1967. Graduate of the Chemistry University of Athens.

**Mr. Michalis Georgios Chatzis** is Independent – Non Executive member. Born in 1952. Chemical engineer with Post graduate studies (M.S.C.) in operations research – Aston University of Birmingham, American Purchasing & Inventory control society Certificate. He has many years of professional experience as a director of Logistics, Property manager and operations manager of major Greek and multinational companies.

**Mr. Christos Constantinos Poulis** Independent –Non Executive member. Born in 1948. Graduate of Panteion University. Director of human resources on a large multinational company and member of its Board of Directors for 25 years.

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