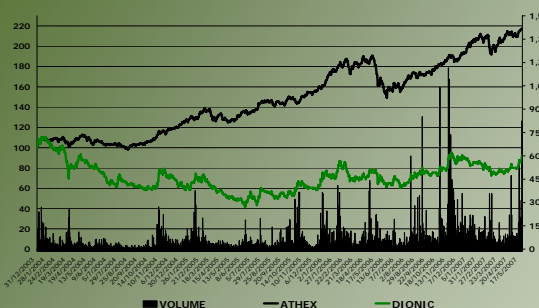


## DIONIC S.A.

Industrial Suppliers  
DIOr.AT DION GA

### Q1 2007 Financial Results According to IFRS

DIONIC vs ATHEX



### Share Data

Share price(€): 0.98 (23/05/2007)  
# Number of shares: 18,666,986 (CR)  
Market Cap (€ mil.): 18.3  
% Δ since 29/12/2006: 4.3%  
52 wk high €: 1.04 (22/11/06)  
52 wk low €: 0.63 (18/07/06)  
Major Shareholders: 60%  
Free Float: 40%  
52 wk Average Daily Volume (#): 129,850

### Company Description

DIONIC Group of companies operates through DIONIC SA and its subsidiaries in 10 large product categories of the wider wholesale trade through the respective strategic Business Units and its subsidiary companies.

### PRESS RELEASE

#### INCREASE IN SALES AND PROFIT

### Consolidated Financial Results

(FY:December) (000 €)	Q1 2004	Q1 2005	Q1 2006	Q1 2007
Sales	11,325	12,437	16,876	20,072
Cost of Sales	-9,052	-10,197	-13,814	-16,565
Gross Profit	2,273	2,241	3,062	3,507
Other operating income	27	131	130	85
Other operating expenses	0	0	-202	-89
Total Gross Profit	2,299	2,372	2,991	3,503
Administrative Expenses	-637	-1,050	-737	-721
Selling Expenses	-954	-647	-1,146	-1,469
R&D Expenses	0	-27	-82	-41
Administration, Selling and R&D Expenses	-1,591	-1,724	-1,965	-2,231
EBITDA	970	829	1,212	1,467
Depreciation	-261	-181	-186	-195
EBIT	709	648	1,026	1,272
Financial income	29	167	0	0
Financial expenses	-227	-231	-312	-481
Interest Income - (Expenses)	-198	-64	-312	-481
EBT	511	584	714	791
Taxes	-194	-210	-218	-216
Minorities	112	103	134	115
EAT & Minorities	205	271	363	460
Margin Analysis %				
Gross Profit	20.1%	18.0%	18.1%	17.5%
Administration, Selling and R&D Expenses	14.0%	13.9%	11.6%	11.1%
EBITDA	8.6%	6.7%	7.2%	7.3%
EBIT	6.3%	5.2%	6.1%	6.3%
EBT	4.5%	4.7%	4.2%	3.9%
EAT & Minorities	1.8%	2.2%	2.1%	2.3%
Period/Period %				
Sales		9.8%	35.7%	18.9%
Gross Profit		-1.4%	36.7%	14.5%
Administration, Selling and R&D Expenses		8.4%	14.0%	13.6%
EBITDA		-14.6%	46.3%	21.0%
EBIT		-8.6%	58.4%	23.9%
EBT		14.3%	22.3%	10.7%
EAT & Minorities		32.3%	34.0%	26.9%

- Significant **increase by 18.9%** marked Q1 2007 **consolidated turnover**, which amounted **€ 20.1 mil.** over € 16.9 mil. last year's Q1, which is attributed mainly to the **development of new commercial contracts with well established companies in the international market** as well as **the expansion of the group's product mix.**
- **Gross profit** increased by **14.5%** in Q1 2007 amounting **€ 3.5 mil.** versus € 3.1 mil. in the respective period last year.
- **EBITDA** marked a **21.0% increase** in Q1 2007 and totaled **€ 1.5 mil.** over € 1.2 mil. at the first quarter of 2006.
- Accordingly, Q1 2007 profit before interest and tax (**EBIT**) **increased by 23.9%** to amount **€ 1.3 mil.** versus € 1.2 mil in the respective period last year while **profit before tax** increased by **10.7%** amounting **€ 791 th.** versus € 714 th. in the 1st quarter of 2006.
- Last, **earnings after tax and minority rights** formed at **€ 60 th.** over € 363thou the respective period last year, marking an **increase of 6.9%**

Source: Group Financial Data

	SALES (.000€)	EBITDA (.000€)	EBIT (.000€)	EAT (.000€)	EPS €	DPS €	DIV YLD %	P/E x	P/BV x	P/SALES x	BANKS/ EQUITY x	ROE %
2004	61,290	3,395	2,695	441	0.028	0.025	2.55%	34.68	1.58	0.30	2.15	3.80%
2005	67,554	3,876	3,291	1,030	0.056	0.0135	1.38%	17.47	1.54	0.27	2.16	8.65%
2006	83,369	5,419	4,694	1,515	0.081	0.025	2.55%	12.07	1.28	0.22	1.88	10.60%

Investment ratios calculated at share price € 0.98 (23/05/2007) and year end number of shares (18,666,986)

P/E calculated with weighted number of shares, B.V.= Total Equity - Minorities

Additional information concerning the financial statements under I.F.R.S. can be found in the company's website: [www.dionic.gr](http://www.dionic.gr)

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