



Milan, March 2008

Roberto Petrosino *CEO-General Manager*

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PRODUCTION

Mirato Group produces near Milan in 2 plants realities:



Mirato concentrates the historical output of the Company, deo spray (aereosol), hair laque.....



MilMil makes all the liquid products: bath foams, shower foams, liquid soap, gel for hair; starting from september '06, MilMil will produce creams, sun products and a cosmetics; then the Group will internalize even this margin in 2007

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MIRATO GROUP



- *Internalization of industrial margin*
- *Strong Sinergies in purchasing*
- *Export Mil Mil: increasing due to Mirato's customers*

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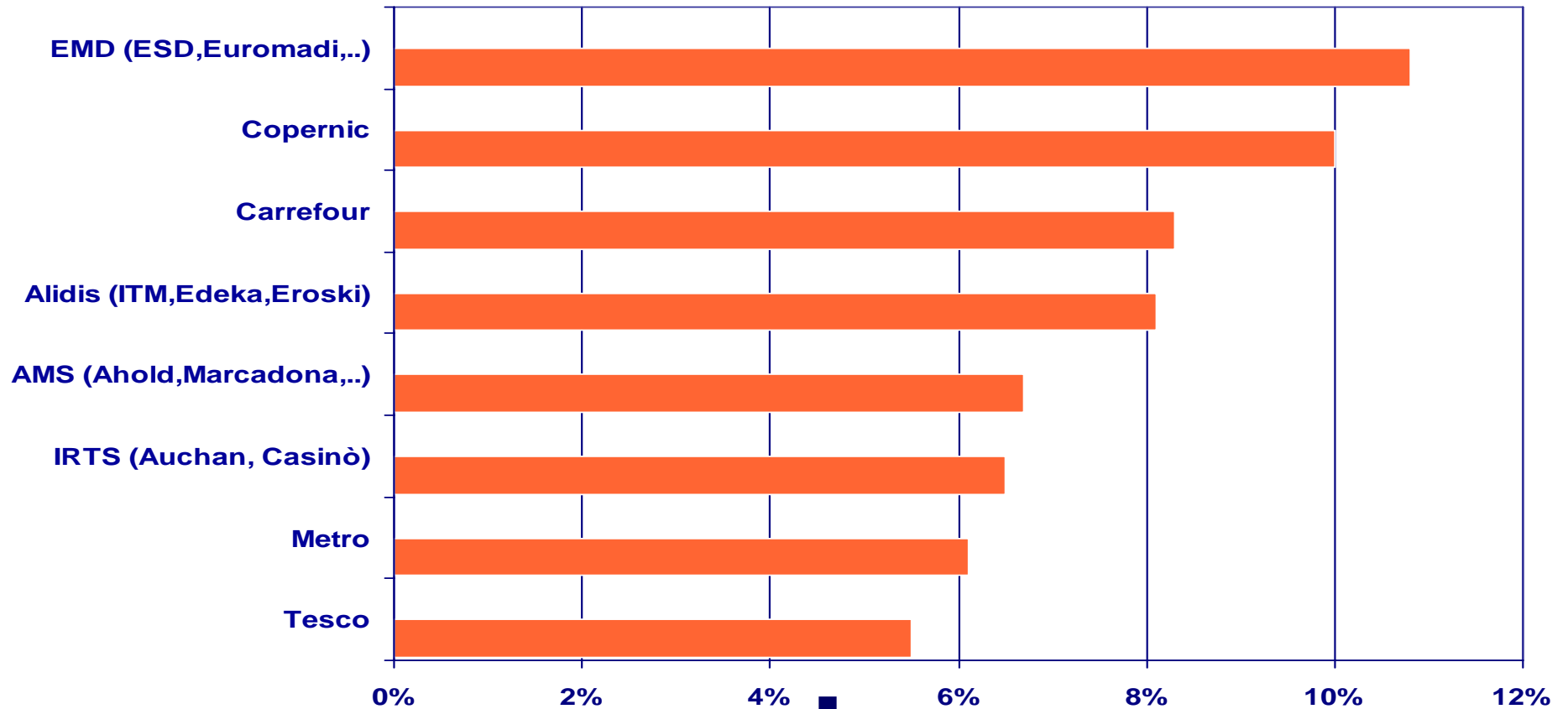
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The European Distribution



The first 8 groups represent about 65% of the value market

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The competitive scenary

- Speeding up of concentration of extensive consumer goods producers. In many category $\frac{3}{4}$ of producers peach 80% of the market
- The concentration phenomenon involves also distribution acquisition, mergers and JV have been multiplying during last years. The first 3 integrated centrale represent 20% of the market (Carrefour, Metro and Tesco)
- The indipendent traders have to react to get an appropriate level of competivity. For this reason Colruyt, Conad, Coop Suisse, Leclerc e Rewe Group have decided to create **Coopernic** (COOPèrative Euroèenne de Référencement et de Nègoce des Indèpendants Commerçants)

FOCUS

The local producers and PME will have the opportunity to move into the international market

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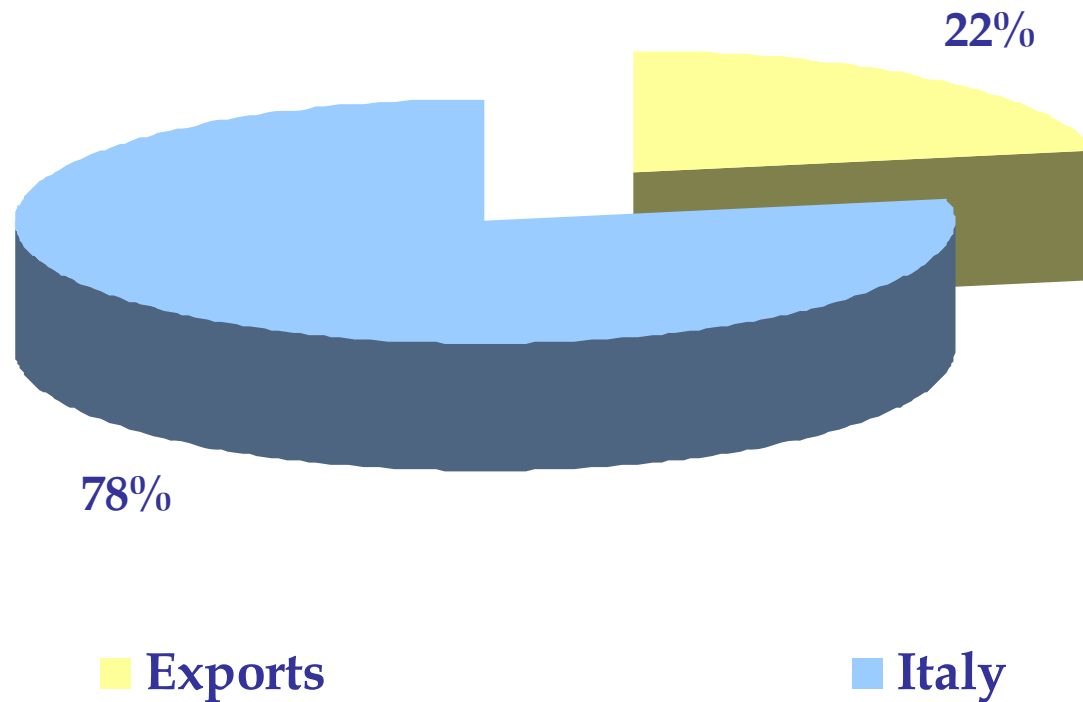
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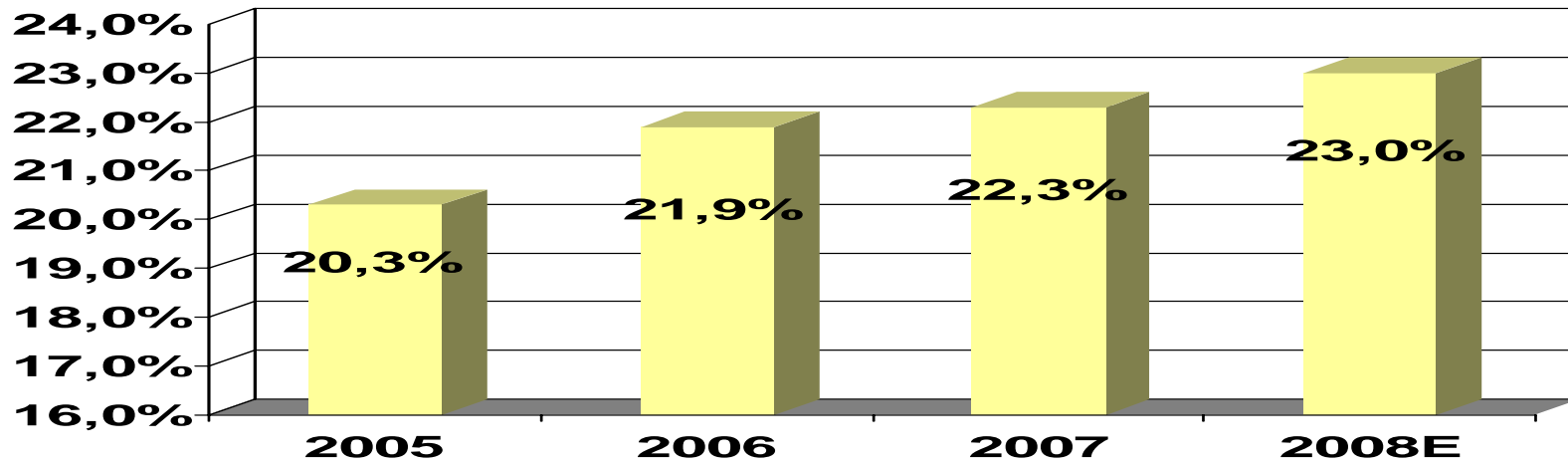
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Export

Breakdown of sales 31-12-2006



Export sales



Country	Net sales (% export)
Africa	20,16%
Eastern Europe	23,84%
European Union	36,08%
Asia/Middle East	18,94%
Other	0,98%

2007

THE BEST YEAR
sales, ebit, gross profit

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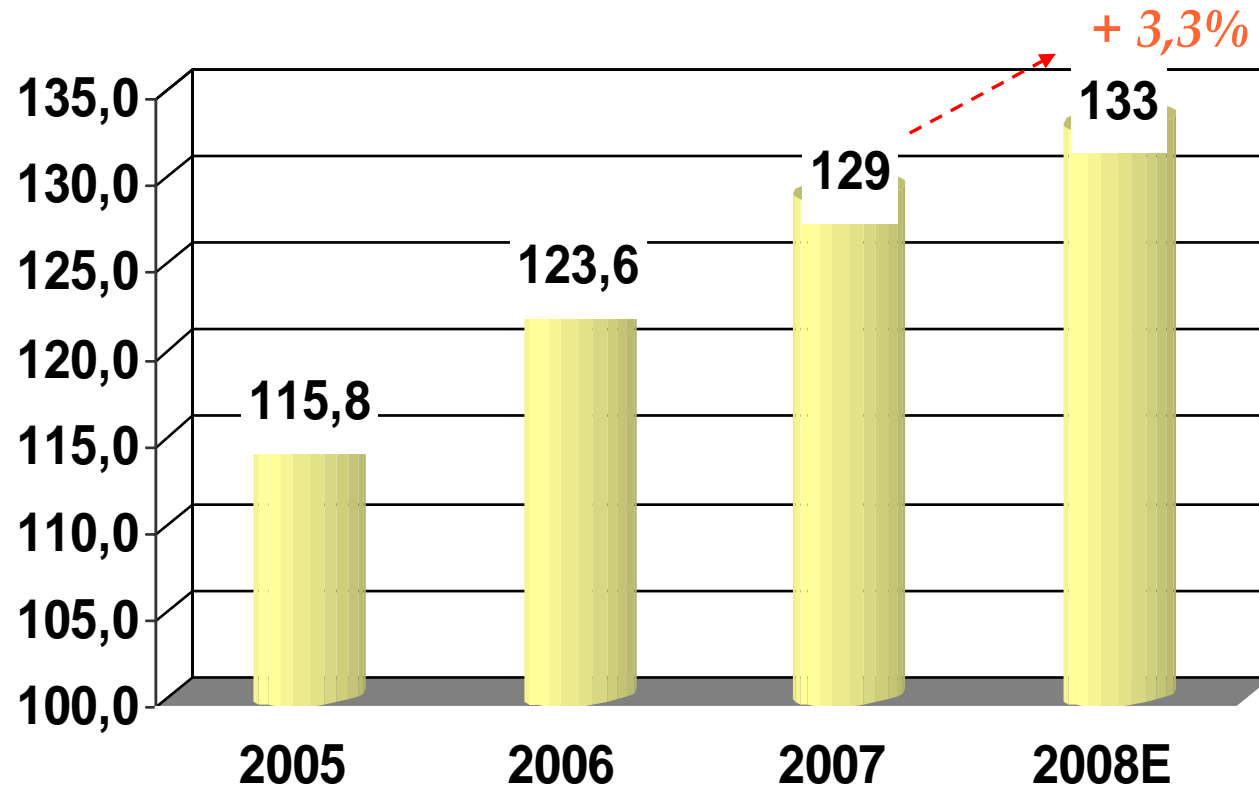
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Net Sales



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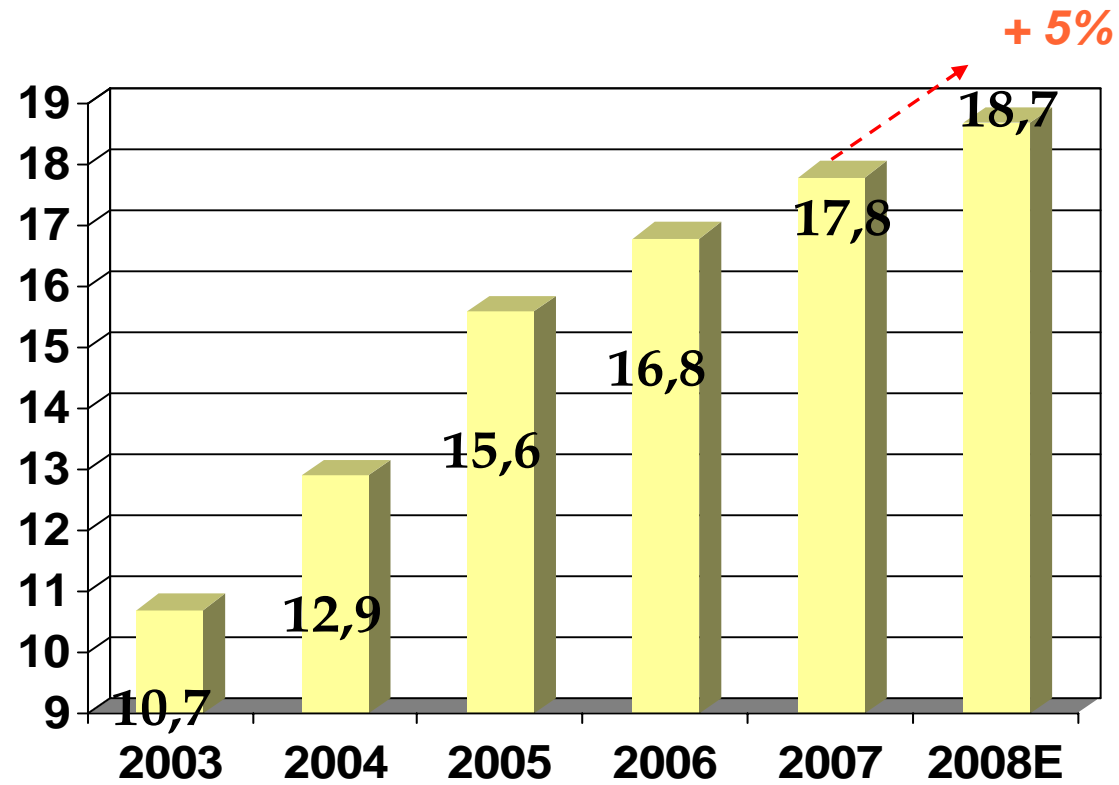
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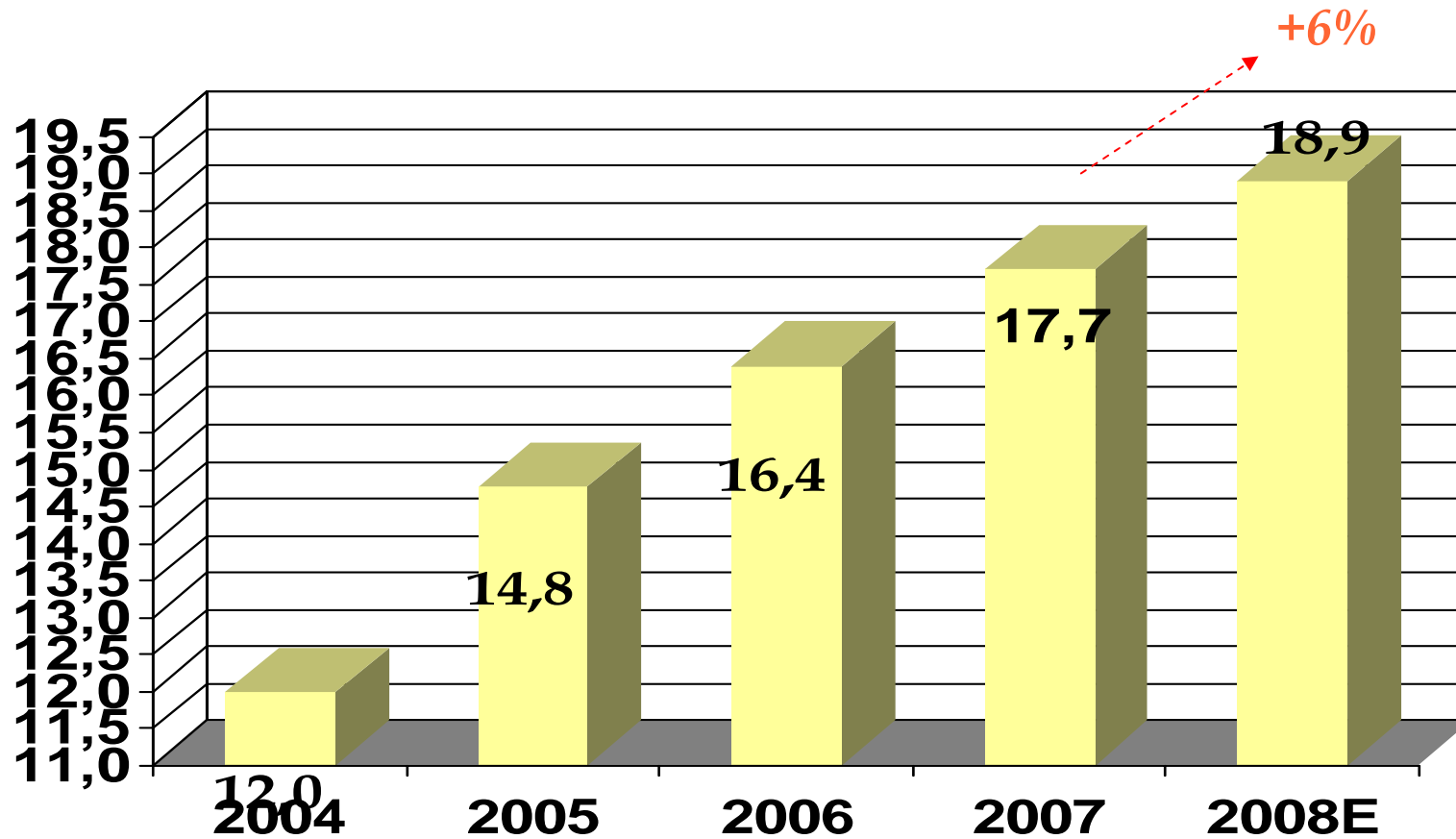
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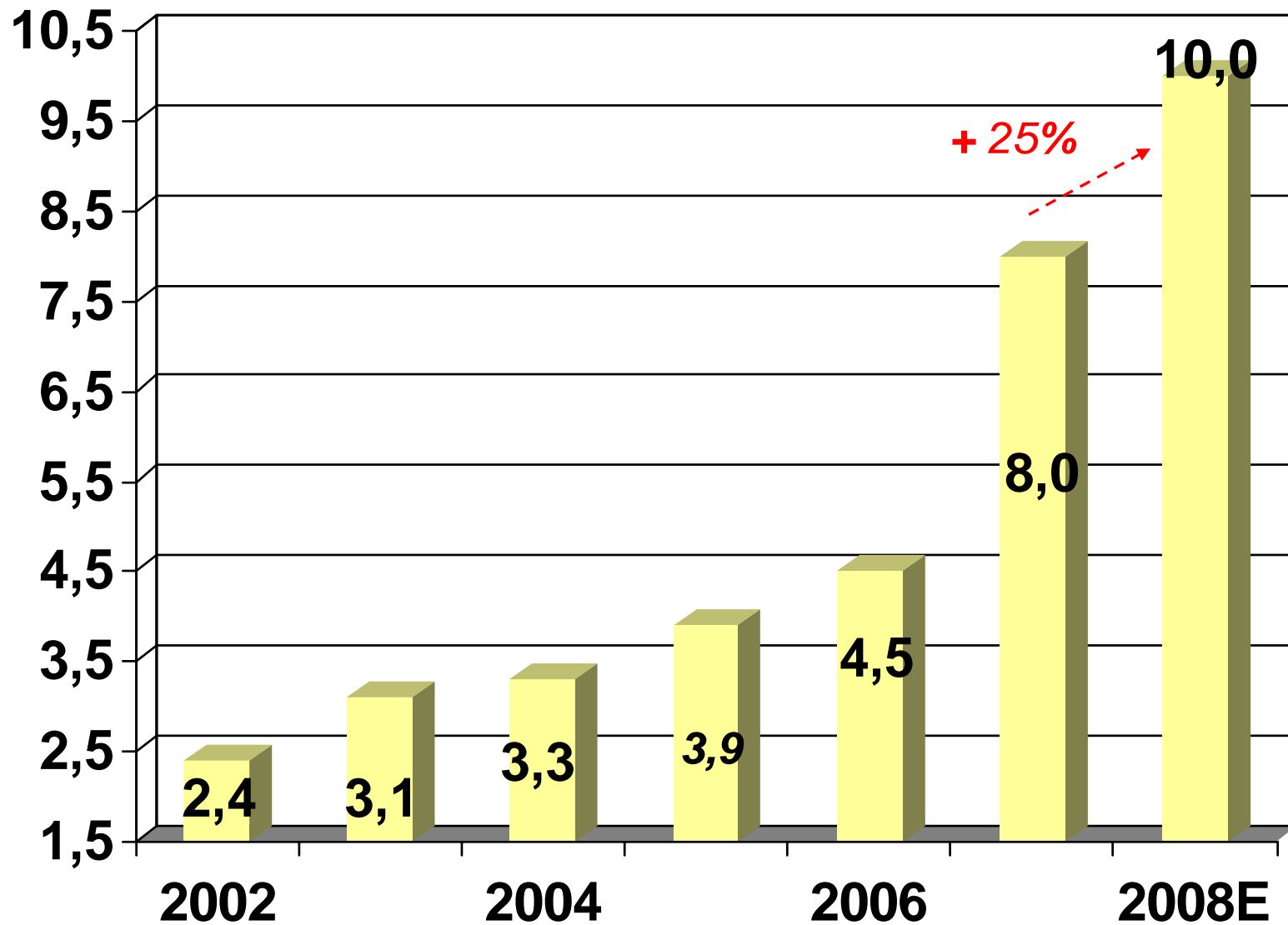
EBIT



Gross Profit



Private Label, Net Sales



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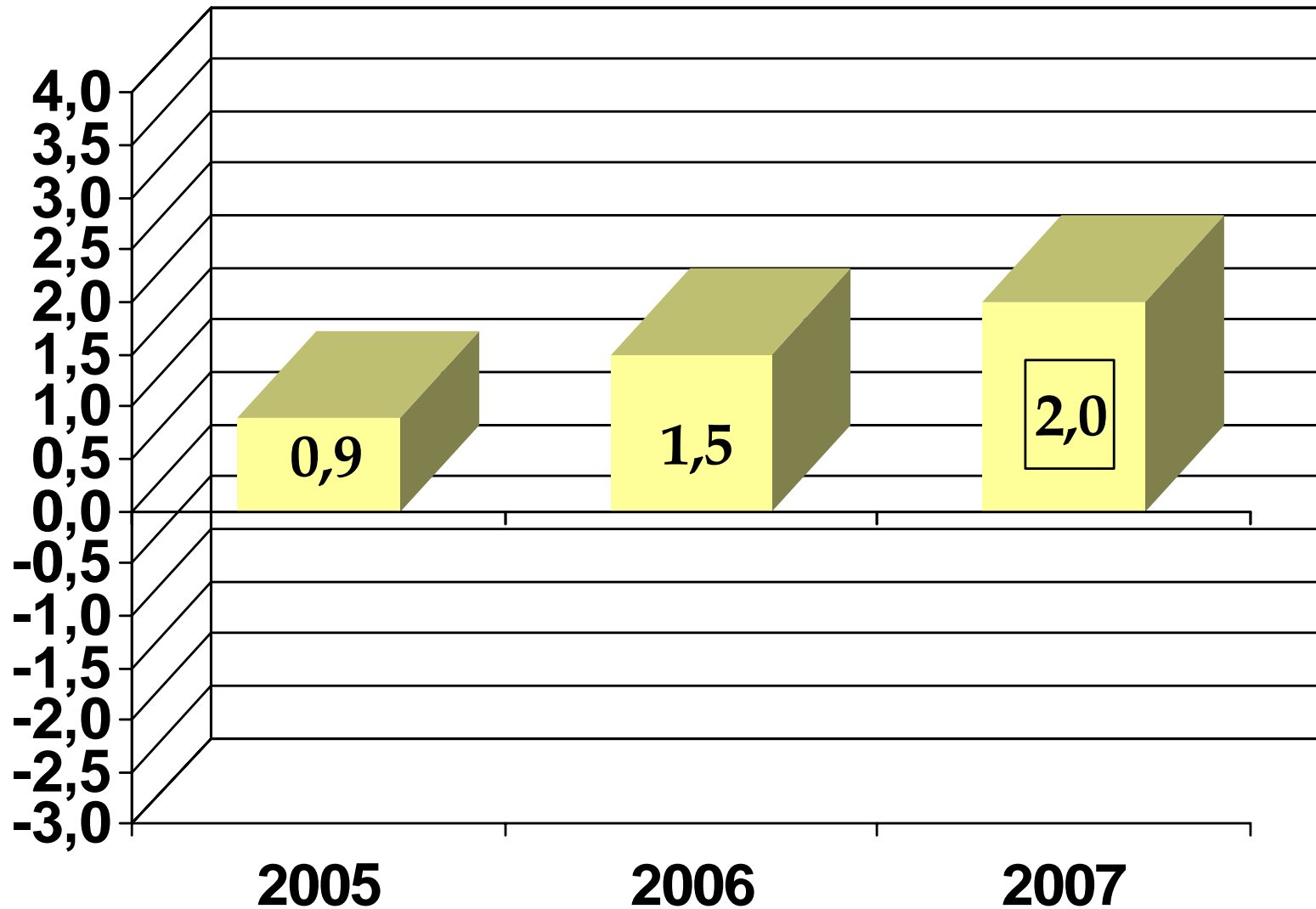
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Capital Expenditure (CAPEX)



PRIVATE LABEL: EUROPEAN PANORAMA

➤ BELGIUM	43%
➤ UNITED KINGDOM	42%
➤ GERMANY	41%
➤ SPAIN	33%
➤ FRANCE	32%
➤ NETHERLAND	24%
➤ ITALY	16%

1) Source: AC NIELSEN 2006

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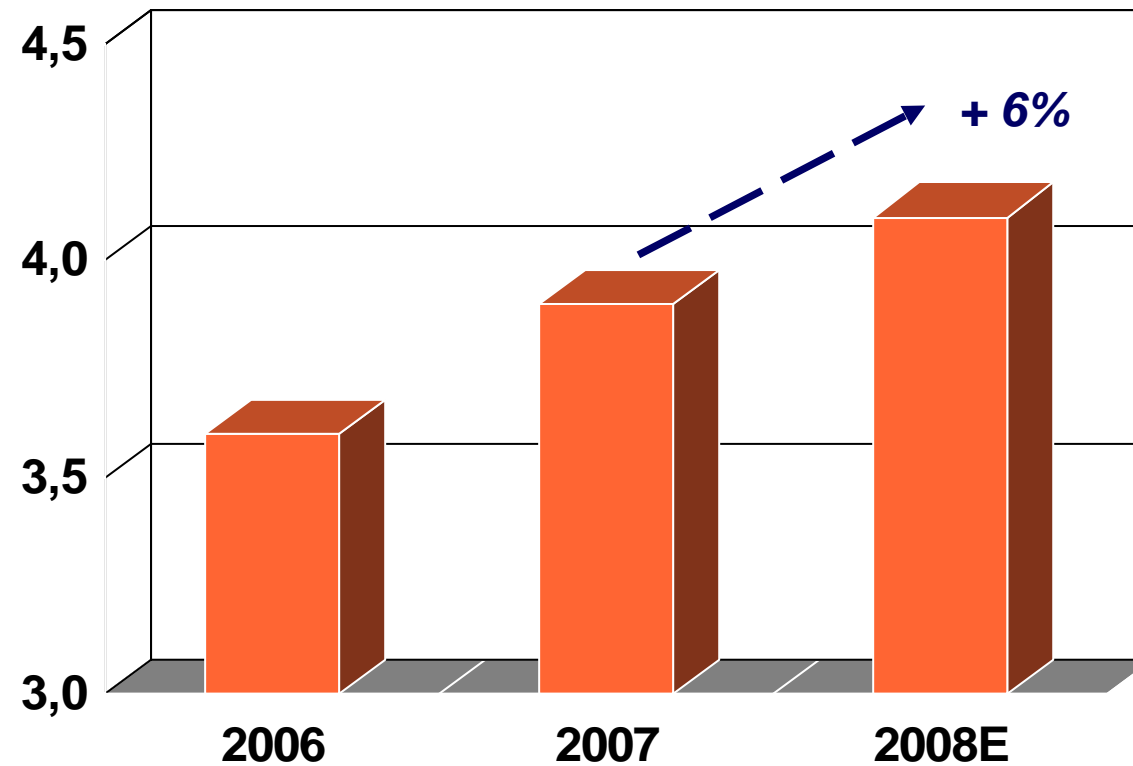
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GEOMAR

LAST ACQUISITION MADE IN JANUARY, 2006

SALES



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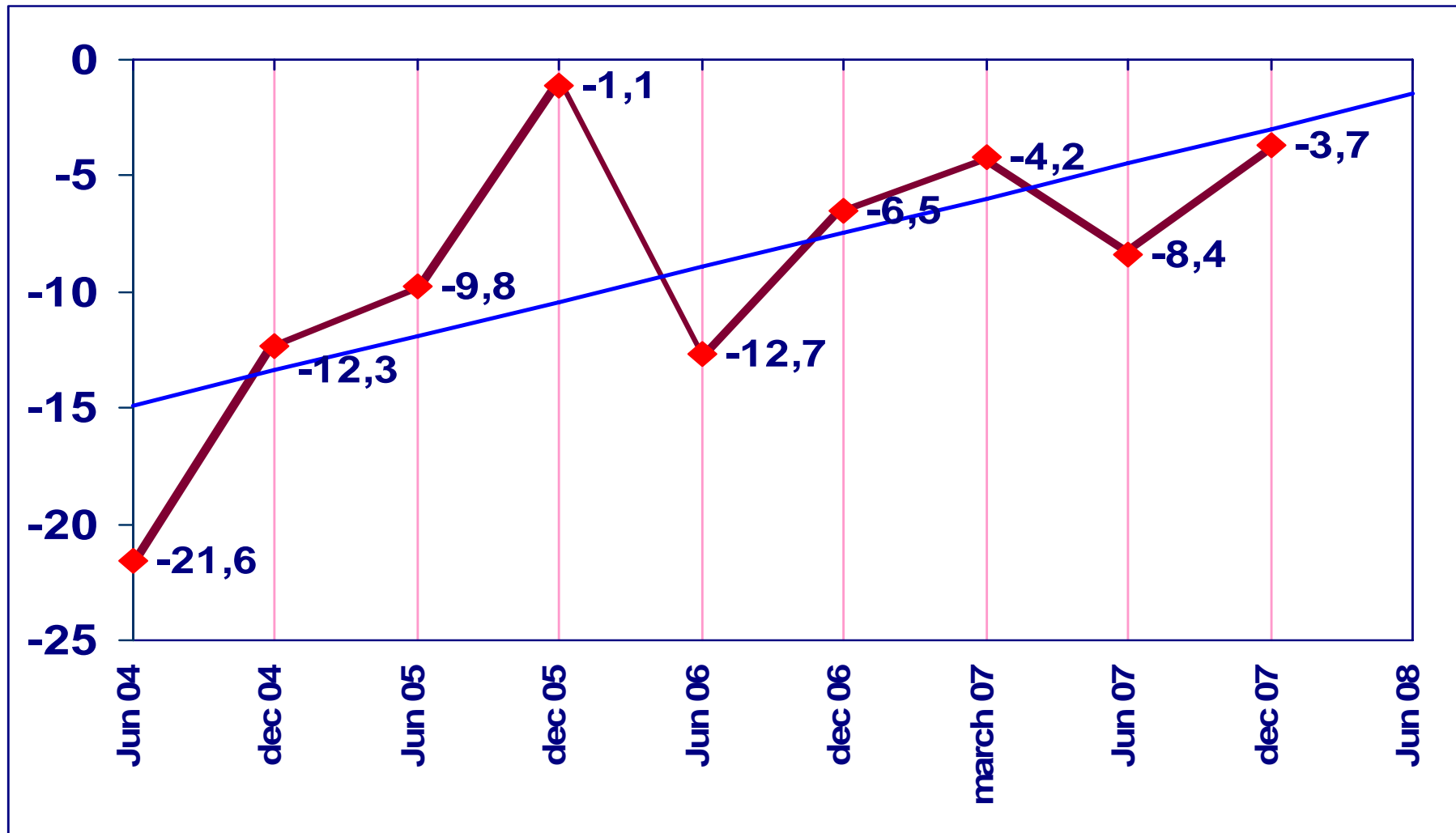
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Net financial position (Ias)

NFP includes the debt vs leasing companies



N.b.: Euro million

DIVIDEND POLICY

