

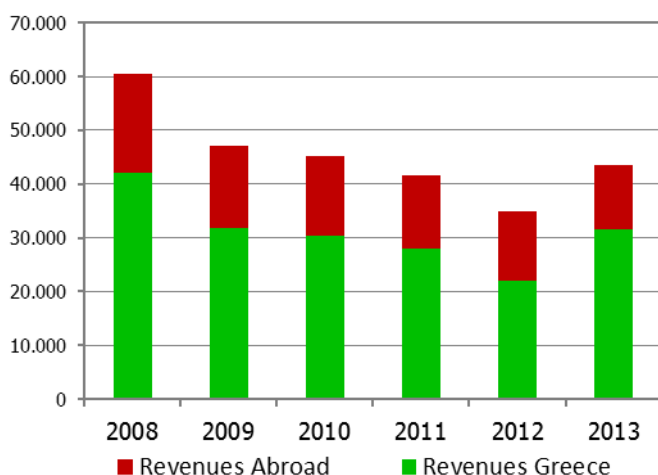


Website: <http://www.lampsa.gr>
 Bloomberg code: LAMPS:GA
 Reuters code: LAMr.AT
 ISIN code: GRS128003001

COMPANY PROFILE

Lampsa Hellenic Hotels SA (Lampsa) is a Greece-based company engaged in the establishment, operation and management of hotel complexes. The Company owns Grande Bretagne, a five-star hotel located in the city center of Athens. The hotel's complex facilities include 262 luxury rooms and 59 suites, including a Presidential and Royal suite. The room features include cable television, direct dial telephone, Internet access and voice mail services. It offers restaurant and bar facilities, a business center, as well as sports and spa facilities. The hotel unit is managed by Starwood Hotels. Lampsa also owns 93% of the shares of Hyatt Regency Hotel in Belgrade. The hotel's complex facilities include: 301 luxury rooms; a Presidential, Royal, Executive and Diplomatic Suite, and comprises luxury areas for recreation, dining and support services. In 2008, it acquired 70% stake of Excelsior Hotel in Belgrade (current participation 80%) and 50% stake of Touristika Theretra SA, owning company of the Sheraton Rhodes Resort.

REVENUES ANALYSIS (in € 000)

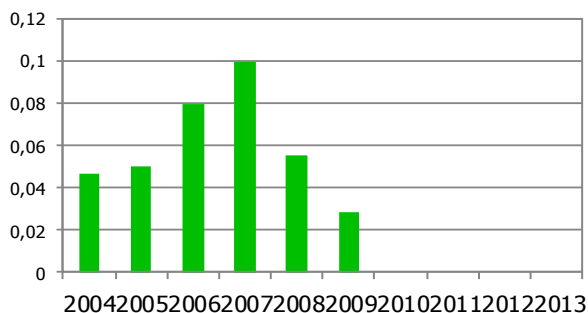


Company's exports account 27.67% of total sales in 2013.

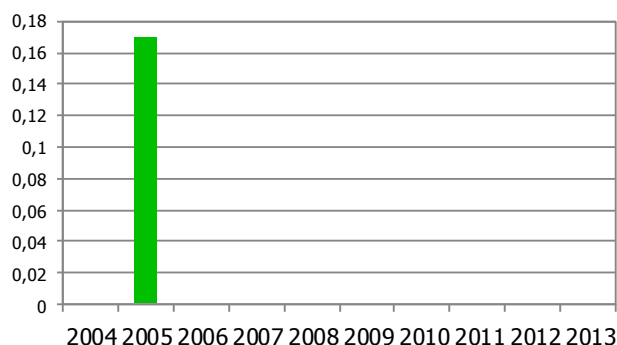
OVERVIEW - TRADING DATA 1 Year (data of period 01/04/2013 - 31/03/2014)

Symbol:	LAMPS		
Athex Market:	MAIN MARKET		
Market Cap (Mil. €): (31 March 2014)	367,5		
Shares Outstanding (number): (31 March 2014)	21.364.000		
Average Spread (%):	5,00%		
Market Liquidity (%):	0,067%		
Average Trading volume (no of shares):	378		
Total Value of transactions (€):	1.653.524		
Days to trade (1% of outstanding amount):	571,0		
Free Float (31 March 2014):	15,39%		
Turnover Velocity (F.F. Weighted):	0,0%		
Historic Volatility	30 days	60 days	90 days
(annualised %)	25,26%	18,11%	15,92%

DIVIDEND POLICY-DPS (in €)



CAPITAL RETURN (in €)



CURRENT PROJECTS

The Management will focus on the following objectives:

- ✓ Maintaining sufficient profit margins by reducing expenditure and effort to reduce wage costs.
- ✓ There are renovations to modernize 4 floors in progress at the Hyatt Regency Belgrade Hotel (BMP), while a new floor (penthouse) has been erected at the Excelsior Belgrade Hotel, which will increase capacity in the first class rooms with high average room by 12%.
- ✓ Alternative methods of recovery under the new legislation for joint tourism uses will also be examined, especially for the Sheraton Hotel
- ✓ Lampsas is examining carefully the investment opportunities in tourism, which seem to emerge as a result of the signs of Greece emerging from the 5 years deep recession.

FORTHCOMING PROJECTS / INVESTMENTS - BUSINESS PLAN HIGHLIGHTS

For 2014 the upward trend of sales in the hotels of Greece is expected to be continued, while it is estimated that stagnation will remain at the Hotels of Serbia. For the latter, it seems that due to forthcoming EU membership in conjunction with foreign (especially Arab) investments, demand for tourism professionals will start recovering. Simultaneously, the significant contribution to the Group of the integration of King George Hotel is expected to be significant because of the economy of scale that the synergy of the two hotels will bring both at management level and at the level of personal development, as well as to the turnover of the company.

The Management regularly monitors the progress of the real economy. With springboard the successful course of the Group, both in Greece and abroad, management believes that the current economic crisis continues to affect the hotel market, in which the Group operates. Finally, the Administration applies successful adjustment program of debt obligations in the new banking environment in order to maintain favorable credit conditions.

RECENT DEALS

- The Company and Eurobank Ergasias SA bank signed on the 24th of December 2012, the final notarial agreement for the long-term lease of the King George Palace Hotel, property of the Bank. The agreement became effective in March 2013, with the receipt of the hotel, and provides long-term lease of the hotel for 10 years with a possible extension for a further two year period. Management of the hotel was assigned to the Starwood group who also manages the Grande Bretagne Hotel. King George Palace Hotel will maintain its hotel identity under the new lessee.

Under this agreement, LAMPASA SA demonstrated their trust in Greek Tourism and Athens as a destination in a crucial period for the country, with the hope that despite the prevailing conditions in the city center and the declining image of Athens in the global media, the situation can only be reversed. The Company proceeded with immediate projects to upgrade the hotel to create yet another international and competitive branded product, as the Grande Bretagne Hotel.

The hotel, after the completion of the project, started operating on the 5th of June 2013.

- On 9th January 2013 the procedure of the public offer was completed and the parent company acquire 7.347 shares, of the company EXCELSIOR A.D. BEOGRAD (percentage 9,50%) with offered price per share 1.440,00 RSD, that is approximately 12,86 €. The company «LAMPASA HELLENIC HOTELS S.A.», after the completion of the public offer, holds more than 62.104 shares (percentage 80,33%) of the company EXCELSIOR A.D. BEOGRAD. From this increase in the percentage of the participation, a

negative surplus value (profit) of € 599 thousand arose, which was recognized directly in consolidated equity.

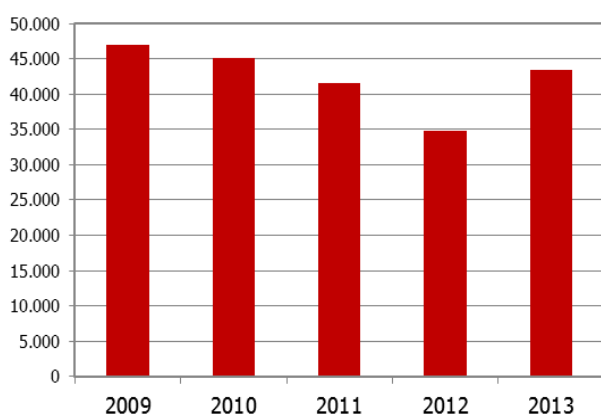
COMPANY'S PERFORMANCE

FINANCIAL OVERVIEW (company)					
(in € 000)	2009	2010	2011	2012	2013
Sales	47.021	45.079	41.525	34.844	43.516
Gross profit	15.414	13.370	10.372	6.425	12.265
EBIT	5.906	3.350	797	-2.641	1.736
EBITDA	11.477	8.635	6.239	2.968	7.356
Earnings before tax	3.992	31	-2.110	-5.291	1.846
Earnings after tax	3.004	171	-3.428	-4.142	3.425
E.P.S.	0,13	0,00	-0,16	-0,20	0,15
Total Equity	91.399	91.745	88.498	83.720	86.995
ROE	3,29%	0,19%	-3,87%	-4,95%	3,94%

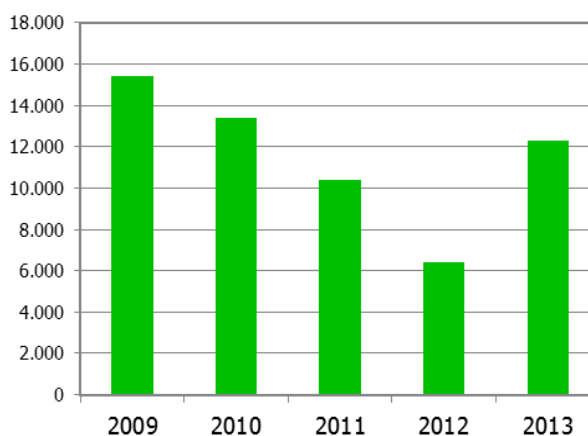
COMPANY'S PERFORMANCE 2013 versus 2012

"Hotel Grande Bretagne" hotel recorded a 30% sales growth (due to the operation of the «King George» hotel, sales growth for the company in relation to 2012 was 46 %), the Sheraton Rhodes Hotel recorded 31% sales growth , and only «Hyatt Regency Belgrade» hotel recorded an 8% decrease in sales. In terms of EBITDA, sales growth, economies of scale between Grande Bretagne & King George Hotels and the containment of expenses, labor peace and the response of workers in the effort to increase competitiveness started to bear fruit, with an increase of about 4.39 mil. euro to the Group and 3.97 mil. euro to the Company in relation to the corresponding period of 2012.

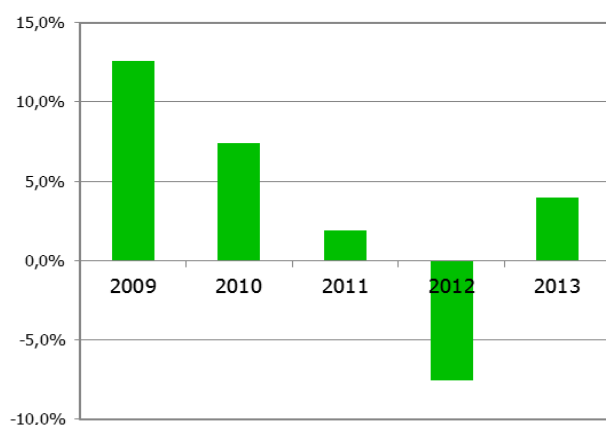
Revenues (in € 000)



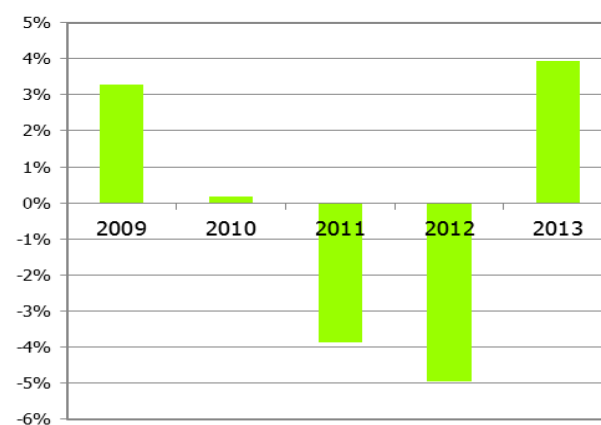
Gross profit (in € 000)



Operating Margin



ROE



MAJOR SHAREHOLDERS (>5%)	
Name	%
NAMSOS ENTERPRISES COMPANY LIMITED	28.48%
DRYNA ENTERPRISES COMPANY LIMITED	28.48%
THEOCHARAKIS VASILIOS	10.20%
HOMERIC DEPARTMENT STORES S.A.	8.25%
JP MORGAN PRIVATE BANK	5.60%
Total	81.01%
BOARD OF DIRECTORS	
Name	Qualification
GALANAKIS GEORGIOS	PRESIDENT/EXECUTIVE MEMBER
DOXIADIS APOSTOLOS	VICE PRESIDENT/NON EXECUTIVE MEMBER
HOMENIDIS ANASTASIOS	CEO/EXECUTIVE MEMBER
DANDOLOS NIKOLAOS	EXECUTIVE MEMBER
LASKARIDI CHLOE	EXECUTIVE MEMBER
MONTIANO MAURICE	NON EXECUTIVE MEMBER
SPYROPOULOS FILIPPOS	NON EXECUTIVE MEMBER
PAPADOPOULOS ATHANASIOS	INDEPENDENT NON EXECUTIVE MEMBER

MANAGEMENT TEAM PROFILE

Mr. Galanakis Emm. Georgios is Executive Chairman of the Board of Directors at Lampsa Hellenic Hotels SA since February 11, 2008. He previously served as Executive Director of the Company. He studied Law and Political Science at the University of Athens. He has been working as a Lawyer and Legal Advisor since 1976, with specialization in Maritime and Commercial Law.

Mr. Doxiadis Apostolos is Non-Executive Vice Chairman of the Board of Lampsa Hellenic Hotels SA. He graduated from Universitat Heidelberg with a degree in Economics and from Cornell University, United States, with a degree in Hotel Management. For 15 consecutive years he has been elected Chairman of the Greek Chamber of Hotel Industry, the Association of Hoteliers in Attica, as well as the Greek National Tourism Organization.

Mr. Homenidis Anastasios was appointed Chief Executive Officer, Executive Director of Lampsa Hellenic Hotels SA on March 16, 2012. He is a Civil Engineer graduate of the National Technical University of Athens (1977) and holds a PhD from Ecole Nationale des Ponts et Chaussées Paris, France (1982), specializing in infrastructure and large investments. Since 1983 he is Technical Manager and has served as Chief Executive Officer of E.T.A. from 1999 until 2004. Since 2004 is a Consultant in Development Investments with emphasis in tourist sector.

Mr. Dandolos D. Nikolaos is Executive Director of Lampsa Hellenic Hotels SA since March 16, 2012. Previously he served as Managing Director and Executive Member of the Board of Directors. He studied Economics and Hotel Administration at the Universities of Nevada and Pacific, United States. He has 25 years of experience in administration of hotels, casinos and entertainment business. He has previously served as Senior Officer at the National Greek Tourism Organization and the Greek Ministry of Tourism.

Ms. Chloe Maria Laskaridi is Director of Business Development and Executive Director of Lampsa Hellenic Hotels SA since October 12, 2009. Previously she was appointed Director of Business Development in 2008. She holds a BA in International Relations and History from the University of Reading, a MA in War Studies from King's College, University of London and a Master in Human Resources from London School of Economics, University of London.

Mr. Maurice Modiano was appointed Non-Executive Director at Lampsa Hellenic Hotels SA on October 12, 2009. He previously served as Non-Executive Independent Director since February 11, 2008 and before that he was the Chairman of the Board of Directors. He studied Civil Engineering at Columbia University, New York, and Financial Engineering at Stanford University. He previously served as Civil Engineer, Operations Manager and Engineer Consultant at Frank Basil Inc.

Mr. Spyropoulos Filippos was appointed Non-Executive Director of Lampsas Hellenic Hotels SA on June 30, 2012. He previously served as served as Non-Executive Director from October 12, 2009 until March 16, 2012. Before that he served as Non-Executive Independent Director of the Company. He studied Law at the University of Athens and the London School of Economics. He holds a Ph.D. in Law from the University of Freiburg-Breisgau. He is a Lawyer at the Supreme Court of Appeal and Professor of Constitutional Law in the Law department of the University of Athens.

Mr. Papadopoulos Athanasios is Non-Executive Independent Director at Lampsas Hellenic Hotels SA. He studied Mechanical Engineering at the University of Massachusetts and Tufts University, United States. He is currently Vice-Chairman at Chev Hellas SA as well as Member of the Board of Directors at a number of import and shipping companies.

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