

**JUMBO S.A.
GROUP OF COMPANIES**



**REG No. 7650/06/B/86/04
Cyprou 9 & Hydras Street, Moschato Attikis**

**INTERIM FINANCIAL RESULTS
For the period from 1 July 2010 to 30 September 2010**

**ACCORDIND TO THE INTERNATIONAL
FINANCIAL REPORTING STANDARDS
(I.F.R.S)**

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GROUP OF COMPANIES**



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Cyprou 9 and Hydras Street, Moschato Attikis**

**INTERIM FINANCIAL RESULTS
For the period from 1st July 2010 to 30th September 2010**

It is confirmed that the attached Interim Financial Statements for the period 01.07.2010-30.09.2010, are the ones' approved by the Board of Directors of JUMBO S.A. on November 16th, 2010 and communicated to the public by being uploaded at the Company's website www.jumbo.gr where they will remain at the disposal of the investment public for a period of 5 years at least from the date of their editing and publishing. It is noted that summarized financial information published in the press is intended to give the reader a general view but it does not provide a complete picture of the financial position and the results of the Group and the Company in compliance with International Financial Reporting Standards. It is also noted that for simplification purposes summarized financial information published in the press includes accounts which have been condensed and reclassified.

Moschato, 16th November 2010

For the Jumbo SA
The President of the Board of Directors and Managing Director

Evangelos - Apostolos Vakakis

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A. INTERIM STATEMENT OF TOTAL COMPREHENSIVE INCOME

(All amounts are expressed in euros except from shares)

	Notes	THE GROUP		THE COMPANY	
		1/7/2010- 30/9/2010	1/7/2009- 30/9/2009	1/7/2010- 30/9/2010	1/7/2009- 30/9/2009
Turnover		116.466.757	116.527.198	109.778.781	110.530.601
Cost of sales		(62.118.259)	(59.890.687)	(62.185.897)	(59.788.029)
Gross profit		54.348.498	56.636.511	47.592.884	50.742.572
Other income		477.183	457.345	258.399	419.530
Distribution costs		(28.232.518)	(27.843.893)	(26.029.044)	(26.284.256)
Administrative expenses		(5.121.520)	(4.608.581)	(4.349.242)	(3.981.087)
Other expenses		(705.579)	(759.427)	(501.901)	(647.013)
Profit before tax, interest and investment results		20.766.064	23.881.955	16.971.096	20.249.746
Finance costs		(1.529.022)	(2.017.795)	(1.475.099)	(1.914.756)
Finance income		1.857.186	711.036	1.416.918	379.171
		328.164	(1.306.758)	(58.181)	(1.535.585)
Profit before taxes		21.094.228	22.575.197	16.912.915	18.714.161
Income tax	4.2	(4.467.993)	(5.047.087)	(4.002.468)	(4.651.518)
Profits after income tax		16.626.235	17.528.110	12.910.447	14.062.643
Attributable to:					
Shareholders of the parent company		16.626.235	17.528.110	12.910.447	14.062.643
Non controlling interests		-	-		
Basic earnings per share					
Basic earnings per share (€/share)	4.3	0,1280	0,1422	0,0994	0,1141
Diluted earnings per share (€/share)	4.3	0,1279	0,1380	0,0993	0,1113
Earnings before interest, tax investment results depreciation and amortization		24.253.807	26.889.704	19.919.412	22.918.735
Earnings before interest, tax and investment results		20.766.064	23.881.955	16.971.096	20.249.746
Profit before tax		21.094.228	22.575.197	16.912.915	18.714.161
Profit after tax		16.626.235	17.528.110	12.910.447	14.062.643

The accompanying notes constitute an integral part of the financial statements.

B. INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME

(All amounts are expressed in euros except from shares)

	Statement of Comprehensive Income			
	THE GROUP		THE COMPANY	
	1/7/2010- 30/9/2010	1/7/2009- 30/9/2009	1/7/2010- 30/9/2010	1/7/2009- 30/9/2009
Net profit (loss) for the period	16.626.235	17.528.110	12.910.447	14.062.643
Exchange differences on translation of foreign operations	48.730	4.372	-	-
Other comprehensive income for the period after tax	48.730	4.372	-	-
Total comprehensive income for the period	<u>16.674.965</u>	<u>17.532.481</u>	<u>12.910.447</u>	<u>14.062.643</u>
Total comprehensive income for the period to:				
Owners of the company	16.674.965	17.532.481	12.910.447	14.062.643
Non controlling Interests	-	-	-	-

The accompanying notes constitute an integral part of the financial statements.

C. INTERIM STATEMENT OF FINANCIAL POSITION

(All amounts are expressed in euros unless otherwise stated)

	Notes	THE GROUP		THE COMPANY	
		30/09/2010	30/06/2010	30/09/2010	30/06/2010
Assets					
Non current					
Property, plant and equipment	4.4	351.897.175	338.220.950	244.703.167	241.670.372
Investment property	4.5	7.872.555	7.969.973	7.872.555	7.969.973
Investments in subsidiaries	4.6	-	-	68.979.297	62.979.798
Other long term receivables		5.645.486	2.864.943	3.904.436	2.860.257
		<u>365.415.216</u>	<u>349.055.866</u>	<u>325.459.455</u>	<u>315.480.400</u>
Current Assets					
Inventories		162.985.380	176.435.733	151.688.131	165.272.868
Trade debtors and other trading receivables		26.464.648	21.984.365	35.787.633	28.867.953
Other receivables		38.757.882	41.745.807	36.754.246	39.367.298
Other current assets		6.418.901	5.804.342	6.109.394	5.692.658
Cash and cash equivalents	4.7	160.616.788	141.050.874	123.205.850	100.522.388
		<u>395.243.599</u>	<u>387.021.121</u>	<u>353.545.254</u>	<u>339.723.165</u>
Total assets		<u>760.658.815</u>	<u>736.076.987</u>	<u>679.004.709</u>	<u>655.203.565</u>
Equity and Liabilities					
Equity attributable to the shareholders of the parent entity					
Share capital	4.8	181.919.108	181.828.072	181.919.108	181.828.072
Share premium reserve	4.8.1	41.249.350	40.986.044	41.249.350	40.986.044
Translation reserve		(815.123)	(863.853)	-	-
Other reserves	4.8.2	86.042.955	86.043.023	86.042.955	86.043.023
Retained earnings		161.106.134	144.479.899	89.278.375	76.367.928
		<u>469.502.424</u>	<u>452.473.185</u>	<u>398.489.788</u>	<u>385.225.067</u>
Non controlling Interests		-	-	-	-
Total equity		<u>469.502.424</u>	<u>452.473.185</u>	<u>398.489.788</u>	<u>385.225.067</u>
Non-current liabilities					
Liabilities for pension plans		3.096.690	2.910.782	3.092.894	2.906.986
Long term loan liabilities	4.9/4.10/4.11	155.281.449	155.674.166	152.363.093	152.791.309
Other long term liabilities		12.701	342.388	12.701	12.246
Deferred tax liabilities	4.13	4.974.435	4.867.070	4.980.959	4.873.594
Total non-current liabilities		<u>163.365.275</u>	<u>163.794.406</u>	<u>160.449.647</u>	<u>160.584.135</u>
Current liabilities					
Provisions		224.155	166.758	224.155	166.758
Trade and other payables		57.518.877	50.194.178	54.382.978	50.404.989
Current tax liabilities	4.14	52.490.665	47.143.804	50.905.279	45.606.943
Short-term loan liabilities		-	-	-	-
Long term loan liabilities payable in the subsequent year	4.12	1.561.012	1.852.746	671.511	666.745
Other current liabilities		15.996.407	20.451.910	13.881.351	12.548.928
Total current liabilities		<u>127.791.116</u>	<u>119.809.396</u>	<u>120.065.274</u>	<u>109.394.363</u>
Total liabilities		<u>291.156.391</u>	<u>283.603.802</u>	<u>280.514.921</u>	<u>269.978.498</u>
Total equity and liabilities		<u>760.658.815</u>	<u>736.076.987</u>	<u>679.004.709</u>	<u>655.203.565</u>

The accompanying notes constitute an integral part of the financial statements.

D. INTERIM STATEMENT OF CHANGES IN EQUITY - GROUP

(All amounts are expressed in **euros** except from shares)

	THE GROUP								
	Share capital	Share premium reserve	Translation reserve	Statutory reserve	Tax - free reserves	Extraordinary reserves	Other reserves	Retained earnings	Total Equity
Restated balances as at 1st July 2010, according to the IFRS	181.828.072	40.986.044	(863.853)	17.551.471	1.797.944	66.679.093	14.515	144.479.899	452.473.185
Changes in Equity									
Share capital increase due to conversion of bond loan	91.036								91.036
Increase of reserves due to conversion of bond loan		279.812					(93)		279.719
Deferred tax due to conversion of bond loan		(12.853)					24		(12.829)
Expenses of the share capital increase		(4.566)							(4.566)
Deferred taxation of share capital increase expenses		913							913
Dividend of the fiscal year 2009-2010									-
Statutory reserve									-
Extraordinary reserves									-
Transactions with owners	91.036	263.306	-	-	-	-	(68)	-	354.274
Net Profit for the period 01/07/2010-30/09/2010								16.626.235	16.626.235
<i>Other comprehensive income</i>									
Exchange differences on translation of foreign operations			48.730						48.730
Other comprehensive income for the period			48.730						48.730
Total comprehensive income for the period			48.730					16.626.235	16.674.965
Balance as at September 30th, 2010 according to IFRS	181.919.108	41.249.350	(815.123)	17.551.471	1.797.944	66.679.093	14.447	161.106.134	469.502.424
Restated balances as at 1st July 2009, according to the IFRS	169.728.602	7.547.078	(784.804)	13.510.890	1.797.944	12.123.471	23.585	151.718.043	355.664.810
Changes in Equity									
Share capital increase due to conversion of bond loan	12.003.144								12.003.144
Increase of reserves due to conversion of bond loan		34.554.134					(12.166)		34.541.968
Deferred tax due to conversion of bond loan		(1.204.178)					3.168		(1.201.010)
Expenses of the share capital increase		(149.227)							(149.227)
Deferred taxation of share capital increase expenses		29.846							29.846
Dividend of the fiscal year 2008-2009									-
Statutory reserve									-
Extraordinary reserves									-
Transactions with owners	12.003.144	33.230.574	-	-	-	-	(8.998)	-	45.224.721
Net Profit for the period 01/07/2009-30/09/2009								17.528.110	17.528.110
<i>Other comprehensive income</i>									
Exchange differences on translation of foreign operations			4.372						4.372
Other comprehensive income for the period			4.372						4.372
Total comprehensive income for the period			4.372					17.528.110	17.532.482
Balance as at September 30th, 2009 according to IFRS	181.731.746	40.777.651	(780.432)	13.510.890	1.797.944	12.123.471	14.587	169.246.153	418.422.011

The accompanying notes constitute an integral part of the financial statements.

E. INTERIM STATEMENT OF CHANGES IN EQUITY - COMPANY

(All amounts are expressed in euros except from shares)

	THE COMPANY							
	Share capital	Share premium reserve	Statutory reserve	Tax - free reserves	Extraordinary reserves	Other reserves	Retained earnings	Total Equity
Balances as at 1st July 2010, according to the IFRS	181.828.072	40.986.044	17.551.471	1.797.944	66.679.093	14.515	76.367.928	385.225.067
Changes in Equity								
Share capital increase due to conversion of bond loan	91.036							91.036
Increase of reserves due to conversion of bond loan		279.812				(93)		279.719
Deferred tax due to conversion of bond loan		(12.853)				24		(12.829)
Expenses of the share capital increase		(4.566)						(4.566)
Deferred taxation of share capital increase expenses		913						913
Dividend of the fiscal year 2009-2010								-
Statutory reserve								-
Extraordinary reserves								-
Transactions with owners	91.036	263.306	-	-	-	(68)	-	354.274
Net Profit for the period 01/07/2010-30/09/2010							12.910.447	12.910.447
<i>Total comprehensive income for the period</i>							12.910.447	12.910.447
Balance as at September 30th 2010 according to IFRS	181.919.108	41.249.350	17.551.471	1.797.944	66.679.093	14.447	89.278.375	398.489.788
Balances as at 1st July 2009, according to the IFRS	169.728.602	7.547.078	13.510.890	1.797.944	12.123.471	23.585	101.028.966	305.760.536
Changes in Equity								
Share capital increase due to conversion of bond loan	12.003.144							12.003.144
Increase of reserves due to conversion of bond loan		34.554.134				(12.166)		34.541.968
Deferred tax due to conversion of bond loan		(1.204.178)				3.168		(1.201.010)
Expenses of the share capital increase		(149.227)						(149.227)
Deferred taxation of share capital increase expenses		29.846						29.846
Dividend of the fiscal year 2008-2009								-
Statutory reserve								-
Extraordinary reserves								-
Transactions with owners	12.003.144	33.230.574	-	-	-	(8.998)	-	45.224.721
Net Profit for the period 01/07/2009-30/09/2009							14.062.643	14.062.643
<i>Total comprehensive income for the period</i>							14.062.643	14.062.643
Balance as at September 30th 2009 according to IFRS	181.731.746	40.777.651	13.510.890	1.797.944	12.123.471	14.587	115.091.609	365.047.899

The accompanying notes constitute an integral part of the financial statements.

F. INTERIM CASH FLOWS STATEMENT

(All amounts are expressed in euros unless otherwise stated)

<i>Indirect Method</i>	<i>Notes</i>	THE GROUP		THE COMPANY	
		30/09/2010	30/9/2009	30/09/2010	30/9/2009
<u>Cash flows from operating activities</u>					
Cash flows from operating activities	4.15	46.593.205	39.019.228	40.698.702	33.215.689
Interest payable		(1.391.385)	(975.980)	(1.376.959)	(965.431)
Income tax payable		(3.236.821)	(927.328)	(2.456.220)	-
Net cash flows from operating activities		41.964.999	37.115.920	36.865.523	32.250.259
<u>Cash flows from investing activities</u>					
Acquisition of non current assets		(23.571.141)	(13.529.252)	(9.468.464)	(9.608.143)
Sale of tangible assets		25.497	34.120	25.497	34.120
Share Capital Increase of subsidiaries		-	-	(5.999.499)	(20.000.000)
Interest and related income receivable		1.456.281	585.372	1.416.918	379.171
Net cash flows from investing activities		(22.089.363)	(12.909.760)	(14.025.548)	(29.194.852)
<u>Cash flows from financing activities</u>					
Issuance of common shares		370.849	46.557.277	370.849	46.557.277
Share capital increase expenses		(4.566)	(149.227)	(4.566)	(149.227)
Loans received		-	20.000.000	-	20.000.000
Loans paid		(522.100)	(46.937.905)	(370.756)	(46.545.111)
Payments of capital of financial leasing		(152.040)	(143.774)	(152.040)	(143.774)
Net cash flows from financing activities		(307.857)	19.326.371	(156.513)	19.719.166
Increase/(decrease) in cash and cash equivalents (net)		19.567.779	43.532.532	22.683.462	22.774.573
Cash and cash equivalents in the beginning of the period		141.050.874	109.665.849	100.522.388	83.627.841
Exchange difference cash and cash equivalents		(1.865)	(12.032)	-	-
Cash and cash equivalents at the end of the period		160.616.788	153.186.349	123.205.850	106.402.414
Cash in hand		2.140.649	2.013.341	2.019.999	1.913.841
Carrying amount of bank deposits and bank overdrafts		6.753.644	9.306.451	5.750.090	6.953.591
Sight and time deposits		151.722.495	141.866.557	115.435.761	97.534.982
Cash and cash equivalents		160.616.788	153.186.349	123.205.850	106.402.414

The accompanying notes constitute an integral part of the financial statements.

G. SELECTED EXPLANATORY NOTES TO THE INTERIM PARENT AND CONSOLIDATED FINANCIAL STATEMENTS AS AT 30th SEPTEMBER 2010

1. Information

Group's Interim Consolidated Financial Statement have been prepared in accordance with the International Financial Reporting Standards (IFRS) as those have been issued by the International Accounting Standards Board (IASB).

JUMBO is a trading company, established according to the laws in Greece. Reference made to the "COMPANY" or "JUMBO S.A." indicates, unless otherwise stated in the text, the Group "JUMBO" and its fully consolidated subsidiary companies.

The company's distinctive title is "JUMBO" and it has been registered in its articles of incorporation as well as by the department for trademarks of the Ministry of Development as a brand name for JUMBO products and services under number 127218 with protection period after extension until 5/6/2015.

The Company was incorporated in 1986 (Government Gazette 3234/26.11.1986) and its duration was set at thirty (30) years. According to the decision of the Extraordinary General Meeting of the shareholders dated 3/5/2006 which was approved by the decision of the Ministry of Development numbered K2-6817/9.5.2006, the duration of the company was extended to seventy years (70) from the date of its registration in Register of Societes Anonyme.

Originally the company's registered office was at the Municipality of Glyfada, at 11 Angelou Metaxa street. According to the same decision (mentioned above) of the Extraordinary General Meeting of shareholders which was approved by the decision of the Ministry of Development numbered K2-6817/9.5.2006 the registered office of the company was transferred to the Municipality of Moschato in Attica and specifically at 9 Kyprou street and Ydras, area code 183 46.

The company is registered in the Register of Societes Anonyme of the Ministry of Development, Department of Societes Anonyme and Credit, under No 7650/06/B/86/04.

Activity of the company is governed by the law 2190/1920.

The Financial Statements of September 30th, 2010 (which include the relative statements of June 30th, 2009) have been approved by the Board of Directors at November 16th, 2010.

2. Company's Activity

The company's main activity is the retail sale of toys, baby items, seasonal items, decoration items, books and stationery and is classified based on the STAKOD 03 bulletin of the National Statistics Service in Greece (E.S.Y.E.) under the sector "other retail trade of new items in specialized shops" (STAKOD category 525.9). A small part of its activities is the wholesale of toys and similar items to third parties.

Since 19/7/1997 the Company has been listed on the Stock Exchange and since June 2010 participates in FTSE/Athex 20 index. Based on the stipulations of the new Regulation of the Stock Exchange, the Company fulfills the criteria on enabling it to be placed under the category "of high capitalization" and according to article 339 in it, as of 28/11/2005 (date it came to force), the Company's shares are placed under this category. Additionally the Stock Exchange applying the decision made on 24/11/2005 by its Board of Directors, regarding the adoption of a model of FTSE Dow Jones Industry Classification Benchmark (ICB), as of 2/1/2006 classified the Company under the sector of financial activity Toys, which includes only the company "JUMBO".

Within its 24 years of operation, the Company has become one of the largest companies in retail sale.

At 30/09/2010 the company operated 46 stores in Greece, Cyprus and Bulgaria. In August 2010 the Group opened the new owned store in Sofia, Bulgaria of total surface of approximately 15ths sqm.

At 30 September 2010 the Group employed 3,581 individuals as staff, of which 3,012 as permanent staff and 569 as seasonal staff. The average number of staff for the period ended, 01/07/2010 - 30/09/2010, was 3,428 individuals (2,947 as permanent and 481 as seasonal staff).

3. Accounting Principles Summary

The enclosed financial statements of the Group and the Company (henceforth Financial Statements) with date September 30th, 2010, for the period of July 1st 2010 to September 30th 2010 have been compiled according to the historical cost convention, the going concern principle and they comply with International Financial Reporting Standards (IFRS) as those have been issued by the International Accounting Standards Board (IASB), and have been adopted by the European Union, as well as their interpretations issued by the Standards Interpretation Committee (I.F.R.I.C.) of IASB, and are consistent to IAS 34 "Interim Financial Information".

Interim summary financial statements do not contain all the information and notes required in annual financial statements and must be studied in addition to the financial statements of the Company and the Group of the 30th of June, 2010 which have been uploaded at the Company's website www.jumbo.gr.

The reporting currency is Euro (currency of the country of the Company's headquarters) and all amounts are reported in Euro unless stated otherwise.

The preparation of financial statements according to International Financial Reporting Standards (IFRS) demands the use of estimate and judgment on the implementation of accounting principles. Significant assumptions made by the Management regarding the application of the Company's accounting principles and methods have been highlighted whenever this has been deemed necessary. Estimates and judgments made by the Management are constantly evaluated and are based on experiential data and other factors, including future events considered as predictable under normal circumstances.

Basic accounting principles adopted for the preparation of these financial statements have been also applied to the financial statements of 2009-2010 and have been applied to all the periods presented apart from the changes listed below.

3.1 Changes in Accounting Principles

Standards applicable to the Company that have been adopted since July 1st, 2010 as well as standards which have been obligatory since July 1st 2010, however not applicable to the Company's activities, are presented in this paragraph.

IFRS 1 (Amendment) "First-time adoption of International Financial Reporting Standards"-Additional Exemptions for First-time Adopters

The amendment provides exception from the full retrospective application of IFRS for the measurement of oil and gas assets and leases. The change is effective for annual periods beginning on or after July 1, 2010. The amendment does not apply to the Group.

IFRS 1 (Amendment) "First-time adoption of International Financial Reporting Standards"-Limited exemption from Comparative IFRS 7 Disclosures for First-time Adopters.

The amendment provides exceptions for companies applying IFRS for the first time from the requirement to provide comparative information in relation to the disclosures required by IFRS 7 "Financial Instruments: Disclosures". The change is effective for annual periods beginning on or after July 1, 2010 and approved by the EU.

The amendment does not apply to the Group.

IAS 24 Related Party Disclosures (revised)

The revised Standard clarifies the definition of a related party and simplifies the disclosure requirements for government related entities. More specifically, it exempts government related entities from providing full details about transactions with other government controlled entities and the government, clarifies

and simplifies the definition of a related party and requires the disclosure not only of the relationships, transactions and outstanding balances between related parties, but of commitments as well in both the consolidated and the individual financial statements. The change is approved by the EU and effective for annual periods beginning on or after January 1st, 2011.

The application of the revised IAS24 is not going to affect the Group's financial statements up to a serious extent.

IFRIC 19 "Extinguishing Financial Liabilities with Equity Instruments"

This interpretation addresses the accounting by an entity when the terms of a financial liability are renegotiated and result in the entity issuing equity instruments to a creditor to extinguish all or part of the financial liability. This is commonly referred to as a 'debt for equity' swap and has become more common as a result of the financial crisis.

Significant diversity had arisen in the accounting for these transactions up until the issue of IFRIC 19. The interpretation is effective for annual periods beginning on or after July 1st 2010. Early application is permitted. This interpretation is not applicable to the Group.

IAS 32 (Amendment) "Financial Instruments: Presentation" - Classification of Rights Issues.

The Amendment alters the definition of a financial liability in IAS 32 to classify rights issues and certain options or warrants (together, here termed rights) as equity instruments. The Amendment is effective for annual periods beginning on or after February 1st 2010 and is not going to affect the Group's financial statements. The Amendment has been approved by the EU.

Annual Improvements 2009

During 2009, the IASB has issued annual improvements to IFRS for 2009, a series of adjustments to twelve Standards - which is part of a program for annual improvements in Standards. IASB's program of annual improvements aims to place non-urgent but necessary adjustments to IFRS which will not be part of a larger revision program. Most improvements are applicable to annual periods beginning on or after 1.1.2010 and earlier application is permitted.

3.2 New standards, amendments to published standards and interpretations

Standards and amendments to existing standards that have not been yet in force adopted or still have not been placed in force, or have not been adopted by the EU are presented in this paragraph .

IFRS 9 "Financial Instruments"

IASB is planning to totally replace IAS 39 "Financial Instruments recognition and valuation" by the end of 2010, and the new Standard will be effective for the annual financial statements which begin from the 1st of January 2013. IFRS 9 is the first step in IASB project to replace IAS 39.

The basic steps are as follows:

1st step: Recognition and Valuation

2nd step: Impairment Methodology

3rd step: Hedging Accounting

Furthermore, an additional plan is addressing the issues that concern the derecognition. IFRS 9 aims at the reduction of the complexity in the accounting treatment of the financial instruments offering fewer categories of financial assets and a "start point" as a basis for their classification. According to the new standard, the financial entity classifies the financial assets either at their amortized cost or at their fair value depending on:

- a) the business model of the entity and the management of the financial assets and
- b) the characteristics of the compatible cash flows of the financial assets (if it hasn't chosen to define financial assets at fair value through the p&l).

The existence of only two categories -amortized cost & fair value- means that there will be a demand for only one model of impairment according to the new standard, thus reducing the complexity.

The Group is currently examining the impact of IFRS 9 on equity and results that depend on the business model the Group will choose for the management of its financial assets.

IFRS 9 is effective for annual periods beginning on or after January 1st 2013 and has not been endorsed by the EU.

IFRIC 14 (Amendment) “Prepayments of a Minimum Funding Requirement”

The amendment was made to withdraw the restriction an entity had in recognizing an asset resulting from voluntary prepayments for a benefits program in order to cover its minimum funding requirements. The amendment is applicable for annual periods beginning on or after 1 July 2011 and has been approved by the EU. This interpretation is not applicable to the Group.

Annual Improvements 2010

During 2010, the IASB has issued annual improvements to IFRS for 2010, a series of adjustments to seven Standards - which is part of a program for annual improvements in Standards. IASB's program of annual improvements aims to place non-urgent but necessary adjustments to IFRS which will not be part of a larger revision program. Most improvements are applicable to annual periods beginning on or after 1.1.2011 and earlier application is permitted. Annual improvements have not been adopted by the EU.

The Group has no intention of applying any of the aforementioned Standards or Interpretations earlier.

According to the existing structure of the Group and the accounting policies followed, the Management does not expect important impacts on the financial statements of the Group from the implementation of the above Standards and Interpretations when they become effective.

3.3 Structure of the Group

The companies included in the full consolidation of JUMBO S.A. are the following:

Parent Company:

Anonymous Trading Company under the name «JUMBO Anonymous Trading Company» and the title «JUMBO», was founded in year 1986, with headquarters today in Moschato of Attica (9 Cyprus & Ydras street), is enlisted since year 1997 in Parallel Market of Athens Stock Exchange and is enrolled to the Register of Societe Anonyme of Ministry of Development with Registration Number 7650/06/B/86/04. The company has been classified in the category of Big Capitalization of Athens Stock Exchange.

Subsidiary companies:

1. The subsidiary company with name «Jumbo Trading Ltd», is a Cypriot company of limited responsibility (Limited). It was founded in year 1991. Its foundation is Nicosia, Cyprus (Avraam Antoniou 9 Avenue, Kato Lakatameia of Nicosia). It is enrolled to the Register of Societe Anonyme of Cyprus, with number E 44824. It puts in, in Cyprus in the same sector with the parent company, that is the retail toys trade. Parent company owns the 100% of its shares and its voting rights.

2. The subsidiary company in Bulgaria with name «JUMBO EC.B.» was founded on the 1st of September 2005 as an One – person Company of Limited Responsibility with Registration Number 96904, book 1291 of Court of first instance of Sofia and according to the conditions of Special Law with number 115. Its foundation is in Sofia, Bulgaria (Bul. Bulgaria 51 Sofia 1404). Parent company owns 100% of its shares and its voting rights.

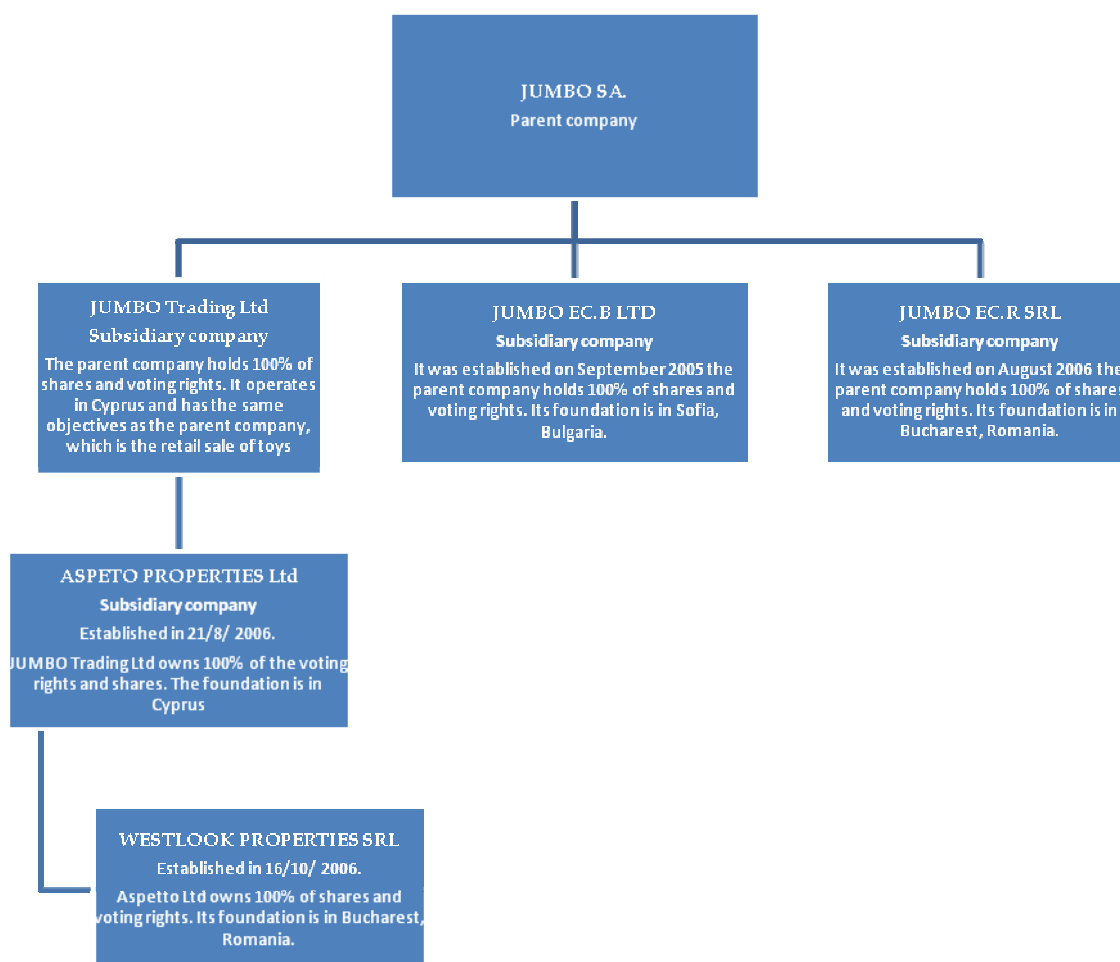
During the first quarter 01.07.2010-30.09.2010 the subsidiary company JUMBO EC. B LTD proceeded with a Share Capital Increase of € 6m which was covered to the rate of 100% by the parent company JUMBO S.A. The capital of the company JUMBO EC. B LTD was on 30/09/2010 at €57.91mil. The purpose of the above share capital increase is the further expansion of the Group in Bulgaria.

3. The subsidiary company in Romania with name «JUMBO EC.R. S.R.L.» was founded on the 9th of August 2006 as a Company of Limited Responsibility (srl) with Registration Number J40/12864/2006 of the Trade Register, with foundation in Bucharest (Splaiul Independentei number 52 , 21st office, administrative area 5, in Bucharest). Parent company owns 100% of its shares and its voting rights.

4. The subsidiary company ASPETTO Ltd was founded at 21/08/2006 , in Cyprus Nicosia (Abraham Antoniou 9 avenue). «Jumbo Trading Ltd» owns 100% of its shares and its voting rights.
5. WESTLOOK Ltd is a subsidiary of ASPETTO Ltd which holds a 100% stake of its share capital. The company has founded in Bucharest, Romania (1 Vasile Paun, apartment 3, District No 5, Bucharest) at 16/10/2006.

Group companies, included in the consolidated financial statements and the consolidation method are the following:

Consolidated Subsidiary	Percentage and Participation	Main Office	Consolidation method
JUMBO TRADING LTD	100% Direct	Cyprus	Full Consolidation
JUMBO EC.B LTD	100% Direct	Bulgaria	Full Consolidation
JUMBO EC.R SRL	100% Direct	Romania	Full Consolidation
ASPETTO LTD	100% Indirect	Cyprus	Full Consolidation
WESTLOOK SRL	100% Indirect	Romania	Full Consolidation



During the current year, the structure of the Group hasn't change.

4. Notes to the Financial Statements

4.1 Segment Reporting

In terms of geography the Group operates through a sales' network developed in Greece, Cyprus and in Bulgaria. The above sectors are used from the company's management for internal information purposes. The management's strategic decisions are based on the readjusted operating results of every sector which are used for the measurement of productivity.

The activities of the Group which don't fulfill the criteria and the qualitative limits of IFRS 8 in order to set them as operating segments, are presented as "Others". In the "Others", finance costs and finance income are included as well as other non operating results which can't be divided because they concern the total activity of the Group.

Results per segment for the first three months of the current financial year are as follows:

01/07/2010-30/09/2010

(amounts in €)	Greece	Cyprus	Bulgaria	Other	Total
Sales	109.778.781	11.288.742	3.873.922	-	124.941.445
Intragroup Sales	(8.201.658)	(230.492)	(42.538)	-	(8.474.688)
Total net sales	101.577.123	11.058.250	3.831.384	-	116.466.757
Cost of goods sold	(54.499.317)	(5.727.023)	(1.891.919)	-	(62.118.259)
Gross Profit	47.077.806	5.331.227	1.939.465	-	54.348.498
Other income				477.183	477.183
Administrative expenses	(570.354)	-	-	(4.551.166)	(5.121.520)
Distribution costs	(25.888.257)	(1.203.480)	(999.994)	(140.787)	(28.232.518)
Other expenses				(705.579)	(705.579)
Profit before tax, interest and investment results	20.619.195	4.127.747	939.471	(4.920.349)	20.766.064
Financial expenses				(1.529.022)	(1.529.022)
Financial income				1.857.186	1.857.186
Profit before tax	20.619.195	4.127.747	939.471	(4.592.185)	21.094.228
Income tax				(4.467.993)	(4.467.993)
Net profit	20.619.195	4.127.747	939.471	(9.060.178)	16.626.235
Depreciation and amortization	(2.774.874)	(216.129)	(309.935)	(187.140)	(3.488.078)

Results per segment for the first three months of the previous financial year are as follows:

01/07/2009-30/09/2009

(amounts in €)	Greece	Cyprus	Bulgaria	Other	Total
Sales	110.530.601	9.579.900	2.819.513	-	122.930.013
Intragroup Sales	(6.048.101)	(140.890)	(213.825)	-	(6.402.815)
Total net sales	104.482.500	9.439.010	2.605.688	-	116.527.198
Cost of goods sold	(53.739.928)	(4.876.727)	(1.274.032)	-	(59.890.687)
Gross Profit	50.742.572	4.562.283	1.331.656	-	56.636.511
Other income				457.345	457.345
Administrative expenses	(480.181)	-	-	(4.128.400)	(4.608.581)
Distribution costs	(26.225.886)	(1.157.687)	(401.950)	(58.370)	(27.843.893)
Other expenses				(759.427)	(759.427)
Profit before tax, interest and investment results	24.036.505	3.404.596	929.706	(4.488.851)	23.881.955
Financial expenses				(2.017.795)	(2.017.795)
Financial income				711.036	711.036

Profit before tax	24.036.505	3.404.596	929.706	(5.795.610)	22.575.197
Income tax				(5.047.087)	(5.047.087)
Net profit	24.036.505	3.404.596	929.706	(10.842.697)	17.528.110
Depreciation and amortization	(2.483.736)	(210.683)	(115.194)	(196.717)	(3.006.330)

The allocation of consolidated assets and liabilities to business segments for the period 01/07/2010 - 30/09/2010 and 01/07/2009 - 30/09/2009 is broken down as follows:

(amounts in €)	30/09/2010				Total
	Greece	Cyprus	Bulgaria	Other	
Segment assets	394.007.269	46.656.955	67.204.863	-	507.869.087
Non allocated Assets	-	-	-	252.789.728	252.789.728
Consolidated Assets	394.007.269	46.656.955	67.204.863	252.789.728	760.658.815
Sector liabilities	224.693.349	6.860.494	2.136.835	-	233.690.678
Non allocated Liabilities items	-	-	-	57.465.713	57.465.713
Consolidated liabilities	224.693.349	6.860.494	2.136.835	57.465.713	291.156.391

(amounts in €)	Asset additions	
	30/09/2010	
Greece	5.909.190	
Cyprus	4.159.046	
Bulgaria	6.974.028	
Total	17.042.264	

(amounts in €)	30/09/2009				Total
	Greece	Cyprus	Bulgaria	Other	
Segment assets	391.588.295	33.798.047	38.101.157	-	463.487.498
Non allocated Assets	-	-	-	246.134.481	246.134.481
Consolidated Assets	391.588.295	33.798.047	38.101.157	246.134.481	709.621.979
Sector liabilities	236.348.345	5.996.763	540.344	-	242.885.453
Non allocated Liabilities items	-	-	-	48.314.515	48.314.515
Consolidated liabilities	236.348.345	5.996.763	540.344	48.314.515	291.199.968

(amounts in €)	Asset additions	
	30/09/2009	
Greece	8.433.360	
Cyprus	34.427	
Bulgaria	4.301.598	
Total	12.769.385	

The Group's main activity is the retail sale of toys, infant supplies, seasonal items, decoration items, books and stationery.

The sales per type of product for the first quarter of the current fiscal year are as follows:

Sales per product type for the period 01/07/2010-30/09/2010		
Product Type	Sales in €	Percentage
Toy	28.736.895	24,67%
Baby products	16.721.399	14,36%
Stationary	17.474.407	15,00%
Seasonal	27.139.258	23,30%
Home products	26.372.686	22,64%
Other	22.112	0,02%
Total	116.466.757	100,00%

The sales per type of product for the first quarter of the previous fiscal year are as follows:

Sales per product type for the period 01/07/2009-30/09/2009

Product Type	Sales in €	Percentage
Toy	30.135.676	25,86%
Baby products	18.222.607	15,64%
Stationary	16.592.218	14,24%
Seasonal	25.875.558	22,21%
Home products	25.681.094	22,04%
Other	20.045	0,02%
Total	116.527.198	100,00%

4.2 Income tax

According to Greek taxation laws, income tax for the period 1/7/2010-30/09/2010 was calculated at the rate of 24% on profits of the parent company and 10%, on average, on profits of the subsidiary JUMBO TRADING LTD in Cyprus, JUMBO EC.B. in Bulgaria and ASPETTO LTD in Cyprus and 16% on profits of the subsidiaries JUMBO EC.R SRL and WESTLOOK SRL in Romania.

Provision for income taxes disclosed in the financial statements is broken down as follows:

(amounts in €)	THE GROUP		THE COMPANY	
	30/09/2010	30/09/2009	30/09/2010	30/09/2009
Income taxes for the period	4.315.147	4.942.206	3.849.622	4.546.637
Deferred income tax for the period	95.449	46.032	95.449	46.032
Provisions for contingent tax liabilities from years uninspected by the tax authorities	57.397	58.849	57.397	58.849
Total income tax	4.467.993	5.047.087	4.002.468	4.651.518

According to the law 3697/25.09.2008 the tax rate of which is calculated the tax on the companies' profits will gradually decrease by one percentage unit each year from 2010 until 2014 where it will reach 20%.

4.3 Earnings per share

The analysis of basic and diluted earnings per share for the Group is as follows:

Basic earnings per share (amounts in euro)	THE GROUP		THE COMPANY	
	30/9/2010	30/9/2009	30/9/2010	30/9/2009
Earnings attributable to the shareholders of the parent company	16.626.235	17.528.110	12.910.447	14.062.643
Weighted average number of shares	129.892.037	123.284.942	129.892.037	123.284.942
Basic earnings per share (euro per share)	0,1280	0,1422	0,0994	0,1141

Diluted earnings per share	THE GROUP		THE COMPANY	
	30/9/2010	30/9/2009	30/9/2010	30/9/2009
Earnings attributable to the shareholders of the parent company	16.626.235	17.528.110	12.910.447	14.062.643
Interest expense for convertible bond (after taxes)	18.410	427.052	18.410	427.052

	THE GROUP		THE COMPANY	
	30/9/2010	30/09/2009	30/9/2010	30/09/2009
Diluted earnings attributable to the shareholders of the parent company	16.644.645	17.955.162	12.928.857	14.489.695
Number of shares				
Weighted average number of common shares which are used for the calculation of the basic earnings per share	129.892.037	123.284.942	129.892.037	123.284.942
Dilution effect:				
– Conversion of bond shares	256.942	6.864.079	256.942	6.864.079
Weighted average number of shares which are used for the calculation of the diluted earnings per share	130.148.979	130.149.021	130.148.979	130.149.021
Diluted earnings per share (€/share)	0,1279	0,1380	0,0993	0,1113

On 8/9/2010 the bondholders beneficiaries of convertible bond loan issued on 8/9/2006, submitted 14 applications-statement of conversion option exercise in respect of a total of 30.955 bonds that are converted into a total of 65.026 new common nominal corporate shares with voting rights of nominal value € 1,40 each.

The above new shares were taken into account under the calculation of the weighted average number of shares of the Group.

The 98.415 bonds that were taken into account for the calculation of diluted earnings per share had not been converted up until 30.09.2010

There is no other impact on the Group's or the Company's equity and net income from this.

4.4 Property plant and equipment

a. Information on property plant and equipment

The Group re-estimated the useful life of fixed assets as at the date of the IFRS first time adoption based on the actual conditions under which fixed assets are used and not based on taxation criteria.

According to Greek taxation laws the Company as at 31/12/2008 adjusted the cost value of its buildings and land. For IFRS purposes that adjustment was reversed because it does not fulfill the requirements imposed by IFRS.

Based on IFRS 1 the Group had the right to keep previous adjustments if the latter disclosed the cost value of fixed assets which would be estimated according to IFRS. The management of the Group estimates that values as disclosed as at the transition date are not materially far from the cost value which would have been estimated as at 30/6/2004 if IFRS had been adopted.

Based on the previous accounting principles there were formation accounts (expenses for acquisition of assets, notary and other expenses) which were depreciated either in a lump sum or gradually in equal amounts within five years. Based on IFRS and the Company's estimates those items increased the cost value of tangible assets, and their depreciation was re-adjusted based on accounting estimates made on the fixed assets charged (re-adjustment of useful life of tangible assets).

b. Depreciation

Depreciation of tangible assets (other than land which is not depreciated) are calculated based on the fixed method during their useful life which is as follows:

Buildings	30 - 35 years
Mechanical equipment	5 - 20 years
Vehicles	5 - 10 years

Other equipment	4 - 10 years
Computers and software	3 - 5 years

c. Acquisition of Tangible Assets

The pure investments for the acquisition of assets for the company for the financial year 01/7/2010-30/09/2010 reached the amount of € 5.909 thousand and for the Group €17.042 thousand. On 30/09/2010 the Group had agreements for construction of buildings-civil works of € 10.626 thousand and the Company of €1.590 thousand.

The analysis of the Group's and Company's tangible assets is as follows:
(amounts in Euro)

	THE GROUP										
	Land - Freehold	Buildings and fixtures on buildings - Freehold	Transportation means	Machinery - furniture and other equipment	Software	Fixed assets under construction	Total	Leasehold land and buildings	Leased means of transportation	Total of leasehold fixed assets	Total Property Plant and Equipment
Cost											
Cost 30/06/2009	96.315.363	177.846.377	543.981	52.049.229	1.846.303	5.085.219	333.686.472	6.227.263	3.091.459	9.318.723	343.005.194
Accumulated depreciation	0	(28.765.092)	(485.090)	(29.985.000)	(1.656.420)	0	(60.891.601)	(770.454)	(1.148.574)	(1.919.027)	(62.810.629)
Net Cost as at 30/06/2009	96.315.363	149.081.285	58.891	22.064.229	189.883	5.085.219	272.794.871	5.456.810	1.942.886	7.399.695	280.194.566
Cost 30/06/2010	110.031.794	209.652.766	1.611.939	58.668.469	1.974.518	20.403.543	402.343.029	6.227.263	3.527.174	9.754.437	412.097.466
Accumulated depreciation	0	(35.743.487)	(509.773)	(34.641.558)	(1.769.401)	0	(72.664.219)	(884.550)	(327.748)	(1.212.297)	(73.876.516)
Net Cost as at 30/06/2010	110.031.794	173.909.279	1.102.167	24.026.911	205.117	20.403.543	329.678.810	5.342.713	3.199.426	8.542.139	338.220.950
Cost 30/09/2010	110.157.041	222.540.073	1.611.939	62.062.041	2.038.136	20.942.531	419.351.763	6.227.263	3.571.000	9.798.263	429.150.026
Accumulated depreciation	0	(37.662.230)	(541.393)	(35.900.734)	(1.800.423)	0	(75.904.779)	(913.075)	(434.997)	(1.348.071)	(77.252.850)
Net Cost as at 30/09/2010	110.157.041	184.877.844	1.070.546	26.161.308	237.714	20.942.531	343.446.983	5.314.188	3.136.003	8.450.192	351.897.176
	THE COMPANY										
	Land - Freehold	Buildings and fixtures on buildings - Freehold	Transportation means	Machinery - furniture and other equipment	Software	Fixed assets under construction	Total	Leasehold land and buildings	Leased means of transportation	Total of leasehold fixed assets	Total Property Plant and Equipment
Cost											
Cost 30/06/2009	64.397.676	147.723.915	395.275	47.936.132	1.237.083	4.302.694	265.992.775	6.227.263	3.091.459	9.318.722	275.311.497
Accumulated depreciation	0	(25.186.769)	(351.621)	(27.644.719)	(1.057.670)	0	(54.240.780)	(770.454)	(1.148.573)	(1,919.027)	(56.159.807)
Net Cost as at 30/06/2009	64.397.676	122.537.146	43.654	20.291.414	179.412	4.302.694	211.751.995	5.456.810	1.942.886	7.399.695	219.151.690
Cost 30/06/2010	67.192.080	169.656.393	1.463.234	53.461.001	1.346.960	4.385.633	297.505.302	6.227.263	3.527.173	9.754.436	307.259.738
Accumulated depreciation	0	(31.032.997)	(368.748)	(31.814.004)	(1.161.320)	0	(64.377.069)	(884.549)	(327.747)	(1.212.296)	(65.589.366)
Net Cost as at 30/06/2010	67.192.080	138.623.396	1.094.486	21.646.997	185.640	4.385.633	233.128.232	5.342.714	3.199.426	8.542.140	241.670.372
Cost 30/09/2010	67.192.080	171.060.418	1.463.234	55.545.675	1.387.100	6.682.670	303.331.177	6.227.263	3.570.999	9.798.262	313.129.440
Accumulated depreciation	0	(32.578.698)	(399.728)	(32.911.105)	(1.188.671)	0	(67.078.202)	(913.073)	(434.997)	(1,348.071)	(68.426.273)
Net Cost as at 30/09/2010	67.192.080	138.481.721	1.063.506	22.634.569	198.430	6.682.670	236.252.975	5.314.190	3.136.002	8.450.192	244.703.167

Movement in fixed assets in the periods for the Group is as follows:
(amounts in Euro)

THE GROUP

	Land - Freehold	Buildings and fixtures on buildings - Freehold	Transportation means	Machinery - furniture and other equipment	Software	Fixed assets under construction	Total	Leasehold land and buildings	Leased means of transportation	Total of leasehold fixed assets	Total Property Plant and Equipment
Cost											
Balance as at 30/6/2009	96.315.363	177.846.377	543.981	52.049.229	1.846.303	5.085.219	333.686.472	6.227.263	3.091.459	9.318.723	343.005.194
- Additions	13.803.166	31.850.472	1.074.436	6.840.091	128.452	43.730.570	97.427.186	0	2.853.288	2.853.288	100.280.474
- Decreases - transfers	(5.945)	(44.083)	(6.478)	(220.851)	(236)	(28.412.246)	(28.689.839)	0	(2.417.574)	(2.417.574)	(31.107.412)
- Exchange differences	(80.790)	0	0	0	0	0	(80.790)	0	0	0	(80.790)
Net Cost as at 30/06/2010	110.031.794	209.652.766	1.611.939	58.668.469	1.974.518	20.403.543	402.343.029	6.227.263	3.527.174	9.754.437	412.097.466
- Additions	75.465	12.887.308	0	3.433.000	63.678	14.675.578	31.135.029	0	43.826	43.826	31.178.856
- Decreases - transfers	0	0	0	(39.428)	(60)	(14.136.590)	(14.176.078)	0	0	0	(14.176.078)
- Exchange differences	49.782	0	0	0	0	0	49.782	0	0	0	49.782
Net Cost as at 30/09/2010	110.157.041	222.540.073	1.611.939	62.062.041	2.038.136	20.942.531	419.351.763	6.227.263	3.571.000	9.798.263	429.150.026
Depreciation											
Balance as at 30/06/2009	0	(28.765.092)	(485.090)	(29.985.000)	(1.656.420)	0	(60.891.601)	(770.454)	(1.148.574)	(1.919.027)	(62.810.629)
- Additions	0	(6.999.161)	(24.683)	(4.759.123)	(113.023)	0	(11.895.990)	(114.096)	(513.815)	(627.911)	(12.523.900)
- Decreases - transfers	0	20.766	0	102.565	41	0	123.372	0	1.334.641	1.334.641	1.458.013
- Exchange differences	0	0	0	0	0	0	0	0	0	0	0
Net Cost as at 30/06/2010	0	(35.743.487)	(509.773)	(34.641.558)	(1.769.401)	0	(72.664.219)	(884.550)	(327.748)	(1.212.297)	(73.876.516)
- Additions	0	(1.918.743)	(31.621)	(1.273.478)	(31.046)	0	(3.254.886)	(28.524)	(107.250)	(135.773)	(3.390.660)
- Decreases - transfers	0	0	0	14.302	24	0	14.326	0	0	0	14.326
- Exchange differences	0	0	0	0	0	0	0	0	0	0	0
Net Cost as at 30/09/2010	0	(37.662.230)	(541.393)	(35.900.734)	(1.800.423)	0	(75.904.779)	(913.075)	(434.997)	(1.348.070)	(77.252.850)

Movement in fixed assets in the periods for the Company is as follows:
(amounts in Euro)

	THE COMPANY										
	Land - Freehold	Buildings and fixtures on buildings - Freehold	Transportation means	Machinery - furniture and other equipment	Software	Fixed assets under construction	Total	Leasehold land and buildings	Leased means of transportation	Total of leasehold fixed assets	Total Property Plant and Equipment
Cost											
Balance as at 30/6/2009	64.397.676	147.723.915	395.275	47.936.132	1.237.083	4.302.694	265.992.775	6.227.263	3.091.459	9.318.722	275.311.497
- Additions	2.800.349	21.976.561	1.074.437	5.708.857	110.114	18.663.212	50.333.529		2.853.288	2.853.288	53.186.817
- Decreases - transfers	(5.945)	(44.083)	(6.478)	(183.988)	(236)	(18.580.273)	(18.821.003)		(2.417.574)	(2.417.574)	(21.238.576)
- Exchange differences							0			0	
Net Cost as at 30/06/2010	67.192.080	169.656.393	1.463.234	53.461.001	1.346.960	4.385.633	297.505.302	6.227.263	3.527.173	9.754.436	307.259.738
- Additions	0	1.404.026	0	2.124.101	40.200	3.917.966	7.486.293	0	43.826	43.826	7.530.120
- Decreases - transfers	0	0	0	(39.428)	(60)	(1.620.930)	(1.660.418)	0	0	0	(1.660.418)
- Exchange differences	0	0	0	0	0	0	0	0	0	0	
Net Cost as at 30/09/2010	67.192.080	171.060.418	1.463.234	55.545.675	1.387.100	6.682.670	303.331.177	6.227.263	3.570.999	9.798.262	313.129.440
Depreciation											
Balance as at 30/06/2009	0	(25.186.769)	(351.621)	(27.644.719)	(1.057.670)	0	(54.240.780)	(770.454)	(1.148.573)	(1.919.027)	(56.159.807)
- Additions		(5.866.994)	(17.127)	(4.267.071)	(103.691)		(10.254.883)	(114.095)	(513.815)	(627.910)	(10.882.792)
- Decreases - transfers		20.766		97.786	41		118.593		1.334.641	1.334.641	1.453.234
- Exchange differences							0			0	0
Net Cost as at 30/06/2010	0	(31.032.997)	(368.748)	(31.814.004)	(1.161.320)	0	(64.377.069)	(884.549)	(327.747)	(1.212.296)	(65.589.366)
- Additions		(1.545.701)	(30.981)	(1.111.403)	(27.375)		(2.715.458)	(28.524)	(107.251)	(135.774)	(2.851.233)
- Decreases - transfers			0	14.302	24		14.326	0	0	0	14.326
- Exchange differences			0				0	0	0	0	0
Net Cost as at 30/09/2010	0	(32.578.698)	(399.728)	(32.911.105)	(1.188.671)	0	(67.078.202)	(913.073)	(434.997)	(1.348.070)	(68.426.272)

d. Encumbrances on fixed assets

There are no encumbrances on the parent company's fixed assets while for the subsidiary company Jumbo Trading LTD there are the following mortgages and pre notation of mortgage:

	30/9/2010
	€
Bank of Cyprus:	
Building in Lemessos	4.271.504
Building in Lemessos	2.562.902
	<u>6.834.406</u>

4.5 Investment property (leased properties)

As at the transition date the Group designated as investment property, investments in real estate buildings and land or part of them which could be measured separately and constituted a main part of the building or land under exploitation. The Group measures those investments at cost less any impairment losses.

Summary information regarding those investments is as follows:

(amounts in euro)

Location of asset	Description – operation of asset	Income from rents	
		1/7/2010 – 30/9/2010	1/7/2009 – 30/09/2009
Thessaloniki port	An area (parking space for 198 vehicles) on the first floor of a building, ground floor in the same building of 6.422,17 sq. m. area		
		14.176	20.069
Nea Efkarpia	Retail Shop	87.025	82.059
Psychiko	Retail Shop	7.081	6.815
Total		<u>108.282</u>	<u>108.943</u>

None of the subsidiary had any investment properties until 30/09/2010.

Net cost of those investments is analyzed as follows:

(amounts in euro)

	THE GROUP
	Investment Property
Cost 30/09/2009	11.701.866
Accumulated depreciation	(3.439.639)
Net Cost as at 30/09/2009	<u>8.262.227</u>
Cost 30/09/2010	11.701.866
Accumulated depreciation	(3.829.311)
Net Cost as at 30/09/2010	<u>7.872.555</u>

Movements in the account for the period are as follows:

<i>(amounts in euro)</i>	THE GROUP
	Investment Property
Cost	
Balance as at 30/6/2010	11.701.866
- Additions	-
- Decreases – transfers	-
Balance as at 30/9/2010	11.701.866
Depreciation	
Balance as at 30/6/2010	(3.731.893)
- Additions	(97.418)
- Decreases – transfers	-
Balance as at 30/9/2010	(3.829.311)

Fair values are not materially different from the ones disclosed in the Company's books regarding those assets.

4.6 Investments in subsidiaries

The balance in the account of the parent company is analyzed as follows:

Company	Head offices	Participation rate	Amount of participation
JUMBO TRADING LTD	Avraam Antoniou 9- 2330 Kato Lakatamia Nicosia - Cyprus	100%	11.074.190
JUMBO EC.B	Sofia, Bu.Bulgaria 51-Bulgaria	100%	57.905.033
JUMBO EC.R	Bucharest (Splaiul Independentei number 52 , 21st office, administrative area 5)	100%	73
			68.979.297

In the company's financial statements, investments in subsidiaries are valued at their acquisition cost that is constituted by the fair value of the purchased price reduced with the direct expenses, related with the purchase of the investment.

«JUMBO EC.B»

On the 1st of September 2005 the Company established the subsidiary company "JUMBO EC.B" in Sofia, Bulgaria, activities of which commenced on December 7th 2007.

In July of 2010 the subsidiary company "JUMBO EC.B", increased its Share Capital by € 6m which was covered to the rate of 100% by the parent company JUMBO S.A. The share capital of this subsidiary stood at € 57,91 mil on 30/09/2010. The purpose of the above share capital increase is the further expansion of the Group in Bulgaria.

4.7 Cash and cash equivalents

Cash and cash equivalents	THE GROUP		THE COMPANY	
	30/9/2010	30/6/2010	30/9/2010	30/6/2010
<i>(amounts in euro)</i>				
Cash in hand	2.140.649	2.265.210	2.019.999	2.199.718

Bank account balances	6.753.644	5.817.356	5.750.090	5.094.686
Sight and time deposits	<u>151.722.495</u>	<u>132.968.308</u>	<u>115.435.761</u>	<u>93.227.984</u>
Total	<u>160.616.788</u>	<u>141.050.874</u>	<u>123.205.850</u>	<u>100.522.388</u>

Sight deposits concern to short term investments of high liquidity. The interest rate for time deposits for the Group was 1,30% – 5,15%, while for sight deposits it was 0,25%-0,91%.

4.8 Equity

4.8.1 Share capital

<i>(amounts in euro except from shares)</i>	Number of shares	Nominal share value	Value of ordinary shares	Share premium	Total
Balance as at July 1st 2009	121.234.716	1,40	169.728.602	7.547.078	177.275.680
Movement in the period	8.642.478	1,40	12.099.470	33.438.966	45.538.436
Balance as at 30th June 2010	129.877.194	1,40	181.828.072	40.986.044	222.814.116
Movement in the period	65.026	1,40	91.036	263.306	354.342
Balance as at 30th September 2010	129.942.220	1,40	181.919.108	41.249.350	223.168.458

According to the 09.09.2010 decision of the Board of Directors, the company's share capital increase was confirmed by the amount of € 91.036,40 with the issuance of 65.026 new common nominal shares of nominal value € 1.40 each, which resulted from the conversion of 30.955 bonds on 08.09.2010 of the Convertible Bond Loan of the company, issued on 08.09.2006. The 65.026 new common nominal shares of the Company are not eligible for dividend for the year 2009/2010 and are eligible for dividend of the year 2010/2011 and are negotiable as new series since 5 October 2010.

Following the conversion of the aforementioned bonds, the Share Premium item increased by € 266.959, while the expenses pertaining to the share capital increase amount of €4.566 decreased by the amount of € 913 which concerns deferred tax.

DEVELOPMENT OF SHARE CAPITAL FROM 1/7/2010-30/09/2010

Date of G .M.	Number of issue of Gov. Gazette	Nominal Value of Shares	Conversion of bonds	With capitalisation of reserve funds	Number of new shares	Total number of shares	Share capital after the increase of S. C.
		1,40				129.877.194	181.828.072
08.09.2010 decision of BoD	11090-24/09/2009	1,40	30.955	-	65.026	129.942.220	181.919.108

4.8.2 Other reserves

The analysis of other reserves is as follows:

THE GROUP - THE COMPANY

<i>(amounts in euro)</i>	Legal reserve	Tax free reserves	Extraordinary reserves	Special reserves	Other reserves	Total
Balance at July 1st 2009	13.510.890	1.797.944	12.123.471	14.230	9.355	27.455.890
Changes in the period	4.040.581	-	54.555.622	-	(9.070)	58.587.133
Balance at 30 June 2010	17.551.471	1.797.944	66.679.093	14.230	285	86.043.023
Changes in the period	-	-	-	-	(68)	(68)
Balance at 30 September 2010	17.551.471	1.797.944	66.679.093	14.230	217	86.042.955

4.9 Loan liabilities

Long term loan liabilities of the Group are analyzed as follows:

Loans (amounts in euro)	THE GROUP		THE COMPANY	
	30/9/2010	30/6/2010	30/9/2010	30/6/2010
Long term loan liabilities				
Bond loan convertible to shares	1.183.640	1.551.755	1.183.640	1.551.755
Bond loan non convertible to shares	145.352.866	145.299.989	145.352.866	145.299.989
Other bank loans	2.918.356	2.882.857	-	-
Liabilities from financial leases	5.826.587	5.939.565	5.826.587	5.939.565
Total	155.281.449	155.674.166	152.363.093	152.791.309

4.10 Long term loans

Bond loan convertible to shares

The Second Repeatable Extraordinary General Meeting of the company shareholders held on 7/6/2006 approved the issues of the bond loan convertible into common nominal shares with voting rights and preference option of the old shareholders up to € 42.432.150,00 (hereafter «the Loan»). The above Convertible Bond Loan was covered by 100%, i.e. € 42.432.150,00 and is divided into 4.243.215 common nominal bonds of nominal value € 10,00 per bond. Based on the conditions of the Loan and the relevant decisions of the company Board of Directors, every 1 bond provides the bondholder its conversion right to 2,100840336 common nominal shares of the company of nominal value € 1,40 each («Conversion Ratio»). The conversion price is € 4,76 per share. The conversion option can be exercised for the first time on the first day of the beginning of the fourth (4th) year as starting from the Loan issue date (in particular, on 08.09.2009) and can be thereafter exercised per six months, the corresponding to the date of the Loan issue every month.

On 8/9/2010 the bondholders beneficiaries submitted 14 applications-statements in respect of conversion of a total of 30.955 bonds of the above CBL, converted into a total of 65.026 new common nominal corporate shares with voting rights of nominal value € 1,40 each.

These new 65.026 common nominal shares are entitled to dividends of the current corporate year from 1.7.2010 to 30.6.2011, during which there were exercised conversion options, while they are not entitled to dividends of the corporate year from 1.7.2009 to 30.6.2010.

From the above Convertible Bond Loan, on 30/09/2010 there have not been converted 98.415 bonds of nominal value € 10,00 per bond.

Common Bond Loan.

The Company until the end of the previous financial year 30.06.2010 had proceeded with the issuance of all the bond of the series of the Common Bond Loan amount of € 145m. The nominal amount of the bond shall be repaid in full by the Issuer on May 24th 2014.

Other loans

Other loans concern loans of the affiliated company JUMBO TRADING LTD. These loans are paid off in monthly instalments up until April 2014.

These loans are ensured as follows:

- I. With mortgage of € 6.834.406 on the privately-owned ground of TRADING LTD in Lemessos. (Note No 4.4d)

JUMBO TRADING LTD has the following unused cash facilitations:

	30/09/2010 €	30/06/2010 €
Floating Rate		
Expiration after a year	900.000	900.000

Expiration of long term loans is broken down as follows:

<i>(amounts in euro)</i>	THE GROUP		THE COMPANY	
	30/09/2010	30/6/2010	30/09/2010	30/6/2010
From 1 to 2 years	3.098.919	3.923.756	1.183.640	1.551.755
From 2 to 5 years	147.245.444	146.996.845	145.352.866	145.299.989
After 5 years	-	-	-	-
	<u>150.344.363</u>	<u>150.920.601</u>	<u>146.536.506</u>	<u>146.851.744</u>

4.11 Financial leases

The Group has signed a financial leasing contract for a building in Pilaia Thessaloniki which is used as a shop as well as for transportation equipment.

In detail, liabilities from financial leases are analyzed as follows:

<i>(amounts in euro)</i>	THE GROUP		THE COMPANY	
	30/09/2010	30/6/2010	30/9/2010	30/6/2010
Up to 1 year	803.638	790.358	803.638	790.358
From 1 to 5 years	4.113.372	4.482.173	4.113.372	4.482.173
After 5 years	2.212.190	1.936.140	2.212.190	1.936.140
	<u>7.129.200</u>	<u>7.208.671</u>	<u>7.129.200</u>	<u>7.208.671</u>
Future debits of financial leases	<u>(631.103)</u>	<u>(602.361)</u>	<u>(631.103)</u>	<u>(602.361)</u>
Present value of liabilities of financial leases	<u>6.498.097</u>	<u>6.606.310</u>	<u>6.498.097</u>	<u>6.606.310</u>

	THE GROUP		THE COMPANY	
	30/9/2010	30/6/2010	30/9/2010	30/6/2010
The current value of liabilities of financial leases is:				
Up to 1 year	671.511	666.745	671.511	666.745
From 1 to 5 years	3.757.485	4.105.213	3.757.485	4.105.213
After 5 years	2.069.101	1.834.352	2.069.101	1.834.352
	<u>6.498.097</u>	<u>6.606.310</u>	<u>6.498.097</u>	<u>6.606.310</u>

4.12 Short-term loan liabilities / long term liabilities payable in the subsequent year

The Group's current loan liabilities are broken down as follows:

<i>(amounts in euro)</i>	THE GROUP		THE COMPANY	
	30/09/2010	30/6/2010	30/09/2010	30/6/2010
Bank loans payable in the subsequent year	889.501	1.186.001	-	-
Liabilities from financial leases payable in the subsequent year	671.511	666.745	671.511	666.745
Total	<u>1.561.012</u>	<u>1.852.746</u>	<u>671.511</u>	<u>666.745</u>

4.13 Deferred tax liabilities

Deferred tax liabilities as deriving from temporary tax differences are as follows:

(amounts in euro)	THE GROUP			
	30/09/2010		30/06/2010	
	<u>Asset</u>	<u>Liability</u>	<u>Asset</u>	<u>Liability</u>
<u>Non current assets</u>				
Tangible assets	-	5.213.371	-	5.043.644
Tangible assets from financial leases	-	378.218	-	379.085
Inventories	1.255	-	-	-
<u>Equity</u>				
Deferred tax regarding share capital expenses	80.772	-	79.859	-
Offsetting of deferred tax from bond loan conversion	-	76	-	100
<u>Long term liabilities</u>				
Provisions	-	11.941	380	-
Benefits to employees	622.261	-	585.080	-
Long-term loans	-	75.117	-	109.560
Total	704.288	5.678.723	665.319	5.532.389
Deferred tax liability		4.974.435		4.867.070

For the company the respective accounts are analyzed as follows:

(amounts in euro)	THE COMPANY			
	30/09/2010		30/06/2010	
	<u>Asset</u>	<u>Liability</u>	<u>Asset</u>	<u>Liability</u>
<u>Non current assets</u>				
Tangible assets	-	5.214.578	-	5.044.852
Tangible assets from financial leases	-	378.218	-	379.085
Inventories	-	-	-	-
<u>Equity</u>				
Deferred tax regarding share capital expenses	80.772	-	79.859	-
Offsetting of deferred tax from bond loan conversion	-	76	-	100
<u>Long term liabilities</u>				
Provisions	-	12.321	-	-
Benefits to employees	618.579	-	581.398	-
Long-term loans	-	75.117	-	110.814
Total	699.351	5.680.310	661.257	5.534.851
Deferred tax liability		4.980.959		4.873.594

4.14 Current tax liabilities

The analysis of tax liabilities is as follows:

	THE GROUP		THE COMPANY	
	30/09/2010	30/6/2010	30/09/2010	30/6/2010
Current tax liabilities				
<i>(amounts in euro)</i>				
Expense for tax corresponding the period	17.586.110	43.650.937	17.212.126	42.799.654
Liabilities from taxes	34.904.555	3.492.867	33.693.153	2.807.289
Total	52.490.665	47.143.804	50.905.279	45.606.943

The expense of the tax which is corresponding to the period includes the deferred tax.

4.15 Cash flows from operating activities

(amounts in euro)

	THE GROUP		THE COMPANY	
	30/9/2010	30/9/2009	30/9/2010	30/9/2009
Cash flows from operating activities				
Net profit for the period	16.626.235	17.528.110	12.910.447	14.062.643
Adjustments for:				
Income taxes	4.467.993	5.047.087	4.002.468	4.651.518
Depreciation of non current assets	3.488.078	3.006.329	2.948.651	2.667.570
Pension liabilities provisions (net)	185.908	146.432	185.908	146.432
Other provisions	-	58.849	-	58.849
Profit/ (loss) from sales of non current assets	(335)	1.419	(335)	1.419
Interest and related income	(1.857.186)	(711.036)	(1.416.918)	(379.171)
Interest and related expenses	1.529.022	2.017.795	1.475.099	1.914.756
Other Exchange Differences	(49.286)	(32.064)	(49.286)	(13.637)
Operating profit before change in working capital	24.390.429	27.062.921	20.056.034	23.110.379
Change in working capital				
Increase/ (decrease) in inventories	13.450.352	12.926.805	13.584.737	13.257.323
Increase/ (decrease) in trade and other receivables	(144.854)	(3.826.542)	(2.318.336)	(5.735.233)
Increase/ (decrease) in other current assets	(2.165.923)	(1.822.641)	(416.736)	(1.839.261)
Increase/ (decrease) in trade payables	12.106.921	4.683.466	10.836.726	4.427.262
Other	(1.043.720)	(4.781)	(1.043.723)	(4.781)
Cash flows from operating activities	46.593.205	39.019.228	40.698.702	33.215.689

4.16 Contingent assets - liabilities

Unaudited financial periods for the Group on 30.09.2010 are analyzed as follows:

Company	Unaudited Financial Periods
JUMBO S.A.	01.07.2009-30.06.2010
JUMBO TRADING LTD	01.01.2005-30.06.2005
	01.07.2005-30.06.2006
	01.07.2006-30.06.2007
	01.07.2007-30.06.2008
	01.07.2008-30.06.2009
	01.07.2009-30.06.2010

JUMBO EC.B LTD	01.01.2007-31.12.2007 01.01.2008-31.12.2008 01.01.2009-31.12.2009
JUMBO EC.R S.R.L	01.08.2006-31.12.2006 01.01.2007-31.12.2007 01.01.2008-31.12.2008 01.01.2009-31.12.2009
ASPETTO LTD	01.08.2006-31.12.2006 01.01.2007-31.12.2007 01.01.2008-31.12.2008 01.01.2009-31.12.2009
WESTLOOK S.R.L.	01.10.2006-31.12.2006 01.01.2007-31.12.2007 01.01.2008-31.12.2008 01.01.2009-31.12.2009

The Company has been inspected by the tax authorities until 30/06/2009. The fiscal year that has not had a tax audit are the one ended on 30.06.2010. Consequently it is possible that additional taxes will be imposed after final inspections from the tax authorities. The outcome of the tax inspection can not be predicted at this point. However the Company has conducted an accumulative provision for contingent tax liabilities which could occur from relevant tax inspection of the amount of € 57 thousand.

The subsidiary company JUMBO TRADING LTD which operates in Cyprus, has been inspected by the Cypriot tax authorities until 31/12/2004. The subsidiary company JUMBO TRADING LTD prepares its financial statements in compliance with IFRS and consequently it charges its results with relevant provisions for uninspected tax years, whenever necessary. It is noted that due to the fact that the Cypriot tax authorities operate in a different status, and due to the fact that there were no tax differences after the last tax audit control, no provision for further tax liabilities has been done by the company.

The subsidiary company JUMBO EC.B LTD commenced its operation on 07.12.2007 and has had a tax audit imposed by the Bulgarian Tax Authorities, up to 31.12.2006. The financial years that have not had a tax audit are 01.01.2007-31.12.2007, 01.01.2008-31.12.2008 and 01.01.2009-31.12.2009. It is noted that due to the fact that the local tax authorities operate in a different status, and the fact that the company commenced its operation on December 2007 conducting provisions for additional taxes from potential tax inspection was not considered necessary.

The subsidiary companies JUMBO EC.R S.R.L and WESTLOOK SLR in Romania, ASPETTO LTD in Cyprus, they have not yet started their commercial activity and, therefore, no issue of un-audited fiscal years and further tax liabilities arises .

5. Transactions with related parties

The Group includes apart from "JUMBO SA" the following related companies:

1. The affiliated company with the name "Jumbo Trading Ltd", in Cyprus, of which the Parent company possesses the 100% of shares and voting rights of it. Affiliated company JUMBO TRADING LTD participates with percentage 100% in the share capital of ASPETTO LTD and ASPETTO LTD participates with percentage 100% in the share capital of WESTLOOK SRL.

2. The affiliated company in Bulgaria with name "JUMBO EC. B." that resides in Sofia of Bulgaria, of which the parent company possesses the 100% of shares and voting rights.

3. The affiliated company in Romania with name "JUMBO EC. R." that resides in Bucharest of Romania, in which Parent company possesses the 100% of shares and voting rights of it.

The following transactions were carried out with the affiliated undertakings:

Income/ Expenses (amounts in Euro)	30/09/2010	30/09/2009
Sales of JUMBO SA to JUMBO TRADING LTD	4.395.157	4.417.959
Sales of JUMBO SA to JUMBO EC.B	3.806.501	1.630.141
Sales of tangible assets JUMBO SA to JUMBO EC.B	18.967	620

Sales of tangible assets JUMBO SA to JUMBO TRADING LTD	6.704	-
Sales of services JUMBO SA to JUMBO EC.B	9.156	42.436
Sales of services JUMBO SA to JUMBO TRADING	438	296
Purchases of JUMBO SA from JUMBO EC.B	42.538	213.825
Purchases of JUMBO SA from JUMBO TRADING LTD	230.492	140.890
	8.509.953	6.446.168
Net balance arising from transactions with the subsidiary companies	30/09/2010	30/06/2010
Amounts owed to JUMBO SA from JUMBO TRADING LTD	4.402.299	2.710.463
Amounts owed by JUMBO SA to JUMBO TRADING LTD	122.351	77.368
	4.524.650	2.787.831
Amounts owed to JUMBO SA from JUMBO EC.B.LTD	5.146.885	5.422.700
Amounts owed by JUMBO SA to JUMBO EC.B LTD	-	363.135
	5.146.885	5.785.835
Amounts owed to JUMBO SA from JUMBO EC.R.S.R.L	16.765	16.765
Amounts owed by JUMBO SA to JUMBO EC.R.S.R.L.	-	-
	16.765	16.765

The sales and the purchases of merchandises concern items that Parent company trades', i.e. games, infantile types, stationery and home and seasonal types. All the transactions that are described above have been conducted under the usual terms of market. Also, the terms that condition the transactions with the above related parties are equivalent with those that prevail in transactions in clearly trade base (provided that these terms can be argued).

6. Fees to members of the BoD

The transactions with Directors and Board Members are presented below:

Transactions with Directors and Board Members (amounts in Euro)		THE GROUP	THE COMPANY
		30/09/2010	30/09/2010
Short term employee benefits:			
	Wages and salaries	192.663	108.560
	Insurance service cost	11.233	4.512
	Other fees and transactions to the members of the BoD	152.498	152.498
		356.394	265.570
Pension Benefits:		30/09/2010	30/09/2010
	Defined benefits scheme	-	-
	Defined contribution scheme	-	-
	Other Benefits scheme	9.052	9.052
Payments through Equity		-	-
Total		9.052	9.052

Transactions with Directors and Board Members

	<u>THE GROUP</u>	<u>THE COMPANY</u>
	<u>30/09/2009</u>	<u>30/09/2009</u>
Short term employee benefits:		
Wages and salaries	179.807	100.740
Insurance service cost	10.959	4.219
Other fees and transactions to the members of the BoD	<u>140.521</u>	<u>140.521</u>
	<u>331.287</u>	<u>245.480</u>
Pension Benefits:		
Defined benefits scheme		
Defined contribution scheme		
Other Benefits scheme	<u>6.785</u>	<u>6.785</u>
Payments through Equity	<u>-</u>	<u>-</u>
Total	<u>6.785</u>	<u>6.785</u>

No loans have been given to members of BoD or other management members of the group (and their families) and there are no assets nor liabilities given to members of BoD or other management members of the group and their families.

7. Lawsuits and legal litigations

Since the company's establishment up today, no one termination activity procedure has taken place. There are no lawsuits or legal litigations that might have significant effect on the financial position or profitability of the Group.

The litigation provision balance as of September 30th, 2010 amounts € 20.050 for the Group and the Company.

8. Number of employees

At 30 September 2010 the Group occupied 3.581 individuals, from which 3.012 permanent personnel and 569 seasonal personnel while the average number of personnel for the first quarter of current financial period i.e. from 01/07/2010 to 30/09/2010 oscillated in 3.428 individuals (2.947 permanent personnel and 481 seasonal personnel). More specifically: Parent company at 30 September 2010 occupied in total 3.086 of which 2.599 permanent personnel and 487 seasonal, the Cypriot subsidiary company Jumbo Trading Ltd in total 260 individuals (178 permanent and 82 seasonal personnel) and the subsidiary company in Bulgaria 235 individuals permanent personnel.

9. Seasonal fluctuation

The demand for the company's products is seasonal. It is higher in the period of September, of Christmas and of Easter.

The income from the product sales of the Group for the first three months of this period reached to 23,90% of the total sales of the previous period (01.07.2009 – 30.06.2010).

The same income of the comparable period 01.07.09-30.09.09 reached to 23,91% of the total income of the period 01.07.09 – 30.06.2010.

10. Proposal for the allocation of profits for the period 2009-2010

The proposal of the Board of Directors to the Annual General Meeting of the shareholders regarding the allocation of profits is the distribution of dividends out of the profits of the year 2009/2010 of amount € 24.546.789,67 which corresponds to € 0,189 (gross) per share (129.877.194 shares) as opposed to dividend

of € 27.883.984,68 which corresponded to € 0,23 (gross) per share (121.234.716 shares) for the year 2008/2009. It is noted that according to article 18 of L.3697/2008, dividends are subject to 10% withholding tax. Regarding the process of payment of dividends it will be affected through a financial institution within the time limits prescribed by the law starting from the relevant decision of the Annual General Meeting of the shareholders.

11. Important events of the period 01/07/2010-30/09/2010

On 08.09.2010, there were submitted by beneficiary bond-holders 14 applications to exercise the right of conversion of a total 30.955 of bonds that will be converted into 65.026 new common nominal shares of the company with voting right and nominal value of € 1.40 each. Under the exercise of the conversion right the company's share capital increased by € 91.036,40. Relevant reference in paragraphs 4.8.1 and 4.10.

The subsidiary company JUMBO EC. B LTD proceeded with a Share Capital Increase of € 6m which was covered to the rate of 100% by the parent company JUMBO S.A. The capital of the company JUMBO EC. B LTD is today €57.91mil. The purpose of the above share capital increase is the further expansion of the Group in Bulgaria

12. Events subsequent to the statement of financial position date

In October 2010 two stores started their operations, the one in Preveza of total 7thous sqm and the other in Larissa of total surface 8thous sq.m. At the date of the approval of the Interim Financial Results, the Group operated 48 stores of which 43 are located in Greece, 2 in Cyprus and 3 in Bulgaria.

There are no subsequent events to the statement of financial position that affect the Group or the Company, for which reference from IFRS is required.

Moschato, 16 November 2010

The responsible for the Financial Statements

The President of the Board of Directors & Managing Direct	The Vice-President of the Board of Directors	The Financial Director	The Head of the Accounting Department
Evangelos-Apostolos Vakakis son of Georgios Passport no AB0631716/26-9-2006	Ioannis Oikonomou son of Christos Identity card no X 156531/2002	Kalliopi Vernadaki daughter of Emmanouil Identity card no Φ 099860/2001	Panagiotis Xiros son of Kon/nos Identity card no Λ 370348/1977

H. Figures and Information for the period 01/07/2010-30/09/2010

JUMBO SOCIETE ANONYME																												
REG No. 7650/06/B/86/04																												
Cyprus 9 and Hydras Street, Moschato Attikis																												
FIGURES AND INFORMATION FOR THE PERIOD 1 JULY 2010 TO 30 SEPTEMBER 2010																												
According to the Resolution 4/507/28.04.2009 of the Hellenic Capital Market Commission's BOD																												
<p>The following figures and information that derive from the financial statements, aim to give summary information about the financial position and the results of JUMBO S.A. and JUMBO Group. Consequently, we recommend the reader, before proceeding to any type of investment choice or other transaction with the Company, to visit the company's web-site, where the financial statements prepared according to the International Financial Reporting Standards are posted, as well as the Auditor's Report, whenever this is required.</p>																												
<p>Company's Web Site: Date of approval of the three month financial statements by the Board of Directors: Certified Auditor:</p>		<p>www.jumbo.gr 16 November 2010 Deligannis Georgios (SOEL Reg.No. 15791) Christopoulos Panagiotis (SOEL Reg.No. 28481) Grant Thornton (Reg.No. 127) Not required</p>																										
<p>STATEMENT OF FINANCIAL POSITION (consolidated and non-consolidated) sums in €</p>																												
	THE GROUP		THE COMPANY																									
	30/09/2010	30/06/2010	30/09/2010	30/06/2010																								
ASSETS																												
Tangible fixed assets for own use	351,897,175	338,220,950	244,703,167	241,670,372																								
Investments in real estate	7,872,555	7,969,973	7,872,555	7,969,973																								
Other fixed assets	5,645,486	2,864,543	72,883,733	65,840,055																								
Inventories	162,985,380	176,435,733	151,688,131	165,272,868																								
Trade debtors	26,464,648	21,984,365	95,787,633	28,867,953																								
Other current assets	205,793,571	188,601,023	166,069,490	145,582,344																								
TOTAL ASSETS	760,658,815	736,076,987	679,004,709	655,203,565																								
EQUITY AND LIABILITIES																												
Share Capital	181,919,108	181,828,072	181,919,108	181,828,072																								
Other Shareholder's Equity Items	287,583,316	270,645,113	216,570,680	203,396,995																								
Total Shareholder's Equity (a)	469,502,424	452,473,185	398,489,788	385,225,067																								
Minority Rights (b)	-	-	-	-																								
Total Equity (c) = (a)+(b)	469,502,424	452,473,185	398,489,788	385,225,067																								
Long term liabilities from loans	155,281,449	155,674,166	152,363,093	152,791,309																								
Provisions/ Other long term liabilities	8,083,826	8,120,240	8,086,554	7,792,826																								
Other short term liabilities	127,791,116	119,809,396	120,065,274	109,394,363																								
Total liabilities (d)	291,156,391	283,603,802	280,514,921	269,978,498																								
Total Equity and Liabilities (c) + (d)	760,658,815	736,076,987	679,004,709	655,203,565																								
<p>STATEMENT OF TOTAL COMPREHENSIVE INCOME (consolidated and non-consolidated) sums in €</p>																												
	THE GROUP		THE COMPANY																									
	1/7/2010-30/09/2010	1/7/2009-30/09/2009	1/7/2010-30/09/2010	1/7/2009-30/09/2009																								
Turnover	116,466,757	116,527,198	109,778,781	110,530,601																								
Gross profit / Loss	54,348,498	56,636,511	47,592,884	50,742,572																								
Profit / (Loss) before tax, financial and investment results	20,766,054	23,881,955	16,971,096	20,249,746																								
Profit / (Loss) before tax	21,094,228	22,575,197	16,912,915	18,714,161																								
Less tax	(4,467,993)	(5,047,087)	(4,002,468)	(4,651,518)																								
Profit / (Loss) after tax (A)	16,626,235	17,528,110	12,910,447	14,062,643																								
Attributable to:																												
Owners of the Company	16,626,235	17,528,110	12,910,447	14,062,643																								
Minority interests	-	-	-	-																								
Other comprehensive income after tax (B)	48,730	4,372	-	-																								
Total comprehensive income after tax (A) + (B)	16,674,965	17,532,481	12,910,447	14,062,643																								
Owners of the Company	16,674,965	17,532,481	12,910,447	14,062,643																								
Minority interests	-	-	-	-																								
Basic earnings per share (€/share)	0,1280	0,1422	0,0994	0,1141																								
Diluted earnings per share (€/share)	0,1279	0,1380	0,0993	0,1113																								
Profit / (Loss) before tax, financial, investment results, depreciation and amortization	24,253,807	26,889,704	19,919,412	22,918,735																								
<p>STATEMENT OF CHANGES IN EQUITY (consolidated and non-consolidated) sums in €</p>																												
	THE GROUP		THE COMPANY																									
	30/09/2010	30/09/2009	30/09/2010	30/09/2009																								
Total Equity at the beginning of the period (01.07.2010 and 01.07.2009 respectively)	452,473,185	355,664,810	385,225,067	305,760,536																								
Total comprehensive income for the period after tax continuing/discontinuing operations	16,674,965	17,532,481	12,910,447	14,062,643																								
Increase / (Decrease) in Share Capital due to conversion of bond loan	91,036	12,003,144	91,036	12,003,144																								
Increase of reserve due to conversion of bond loan	266,890	33,340,958	266,890	33,340,958																								
Net income recorded directly to equity	(3,653)	(119,381)	(3,653)	(119,381)																								
Total equity at the end of the period (30.09.2010 and 30.09.2009 respectively)	469,502,424	418,422,011	398,489,788	365,047,899																								
<p>ADDITIONAL INFORMATION</p>																												
<p>References to the "COMPANY" or "JUMBO S.A." indicate, unless contents state the opposite, the "JUMBO" Group and its consolidated subsidiaries.</p>																												
<p>1. The basic accounting principles applied are consistent with those applied for the financial statements of the previous year 2009-2010 (01/07/2009-30/06/2010). There is no change in the consolidation method in comparison to the financial year ended on 30.06.2010.</p>																												
<p>2. There are no changes in the composition of the companies that are consolidated in the Group's Financial Statements, there are no changes in their consolidation method, and there are no companies or joint ventures that are not included in the Consolidated Financial Statements.</p>																												
<p>3. There are no encumbrances on the company's assets. There are encumbrances on the subsidiary JUMBO TRADING LTD (& B' class mortgages), amounting to € 6.834 thousand to secure the bank borrowings.</p>																												
<p>4. Number of staff employed</p> <table border="1"> <thead> <tr> <th>Group</th> <th>30/09/2010</th> <th>30/09/2009</th> </tr> </thead> <tbody> <tr> <td>Permanent</td> <td style="text-align: right;">3,012</td> <td style="text-align: right;">2,737</td> </tr> <tr> <td>Seasonal</td> <td style="text-align: right;">569</td> <td style="text-align: right;">581</td> </tr> <tr> <td>Total</td> <td style="text-align: right;">3,581</td> <td style="text-align: right;">3,318</td> </tr> <tr> <th>Company</th> <th>30/09/2010</th> <th>30/09/2009</th> </tr> <tr> <td>Permanent</td> <td style="text-align: right;">2,599</td> <td style="text-align: right;">2,483</td> </tr> <tr> <td>Seasonal</td> <td style="text-align: right;">487</td> <td style="text-align: right;">521</td> </tr> <tr> <td>Total</td> <td style="text-align: right;">3,086</td> <td style="text-align: right;">3,004</td> </tr> </tbody> </table>					Group	30/09/2010	30/09/2009	Permanent	3,012	2,737	Seasonal	569	581	Total	3,581	3,318	Company	30/09/2010	30/09/2009	Permanent	2,599	2,483	Seasonal	487	521	Total	3,086	3,004
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Total	3,086	3,004																										
<p>5. There are no litigious cases, the negative outcome of which might have a significant effect on the financial results of the Group and the Company. The Group's and Company's provisions balance, for every of the following categories are:</p> <table border="1"> <thead> <tr> <th>Category</th> <th>Group</th> <th>Company</th> </tr> </thead> <tbody> <tr> <td>Provisions for litigation matters</td> <td style="text-align: right;">20,050</td> <td style="text-align: right;">20,050</td> </tr> <tr> <td>Provision for Unaudited financial years</td> <td style="text-align: right;">204,105</td> <td style="text-align: right;">204,105</td> </tr> <tr> <td>Other Provision</td> <td style="text-align: right;">3,157,362</td> <td style="text-align: right;">3,101,894</td> </tr> </tbody> </table>					Category	Group	Company	Provisions for litigation matters	20,050	20,050	Provision for Unaudited financial years	204,105	204,105	Other Provision	3,157,362	3,101,894												
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<p>6. The fiscal years that are audited by the tax authorities for the Company and the Group's subsidiaries are presented in detail in note 4.16 to the interim financial statements.</p>																												
<p>7. Income and expenses, cumulatively from the beginning of the accounting period and payables and receivables of the company at the end of the current accounting period which have arisen from transactions with related parties according to the IAS 24 are as follows:</p>																												
<table border="1"> <thead> <tr> <th></th> <th>Group</th> <th>Company</th> </tr> </thead> <tbody> <tr> <td>a) Income</td> <td style="text-align: right;">-</td> <td style="text-align: right;">273,030</td> </tr> <tr> <td>b) Expenses</td> <td style="text-align: right;">-</td> <td style="text-align: right;">9,565,949</td> </tr> <tr> <td>c) Receivables</td> <td style="text-align: right;">-</td> <td style="text-align: right;">122,351</td> </tr> <tr> <td>d) Payables</td> <td style="text-align: right;">-</td> <td style="text-align: right;">274,622</td> </tr> <tr> <td>e) Transactions and remuneration of managers and members of the administration</td> <td style="text-align: right;">365,446</td> <td style="text-align: right;">-</td> </tr> <tr> <td>f) Receivables from managers and members of the administration</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> </tr> </tbody> </table>						Group	Company	a) Income	-	273,030	b) Expenses	-	9,565,949	c) Receivables	-	122,351	d) Payables	-	274,622	e) Transactions and remuneration of managers and members of the administration	365,446	-	f) Receivables from managers and members of the administration	-	-			
	Group	Company																										
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f) Receivables from managers and members of the administration	-	-																										
<p>8. Companies included in the consolidated financial statements together with their registered addresses, participating interest and method of consolidation are presented in note 3.3 to the interim financial statements.</p>																												
<p>9. Net investments for acquisition of the Company fixed assets for the period 01.07.2010 - 30.09.2010 came to € 5.909 thousand and the Group's to € 17.042 thousand.</p>																												
<p>10. During the current financial period the Company or its subsidiary companies have not acquired any shares of the Parent Company.</p>																												
<p>11. In July 2010 the subsidiary company JUMBO EC B LTD proceeded to a Share Capital increase of € 6m which was covered to the rate of 100% by the parent company JUMBO S.A. At the end of the period, the subsidiary share capital amounted to € 57,905 thousand.</p>																												
<p>12. According to as at 09.09.2010 decision of the Board of Directors, the company's share capital increase by the amount of € 91,036,00 was confirmed, with the issuance of 65,026 new common nominal shares, of nominal value € 1,40 each, arising from the conversion of 30,955 bonds on 08.09.2010 of the Convertible Bond Loan of the company, issued on 08.09.2006. As a result, the company's share capital rises to € 181,919,108 consisting of 129,942,220 common shares of nominal value € 1,40 each. These new 65,026 common shares of the company do not have the right for a dividend payment for the year 2009/2010 and are traded as a new series of shares since the 5th of October 2010, (notes 4.8, 1 and 4.10).</p>																												
<p>13. The total effect on equity of the amount of € 3,653 is analyzed as expenses for share capital increase, an amount of € 4,566, diluted by the amount of € 913 that pertains to deferred tax.</p>																												
<p>14. Earnings per share were calculated according to the weighted average number of total shares.</p>																												
<p>15. Total comprehensive income (after tax) pertains to exchange differences due to transformation of foreign subsidiary companies that for the period 1st July 2010 - 30th September 2010 amounted to € 48,730 (income), whereas for the relevant last year's period there was also income amounting to € 4,372.</p>																												
<p>Moschato, 16 November 2010</p>																												
<p>The President of the Board of Directors & Managing Director</p>	<p>The Vice-President of the Board of Directors</p>	<p>The Financial Director</p>	<p>The Head of the Accounting Department:</p>																									
<p>EVANGELOS-APOSTOLOS VAKAKIS SON OF GEORG. Passport no AB0631716/26-9-2006</p>	<p>IOANNIS OIKONOMOU SON OF CHRIST. Identity card no X 1565312/002</p>	<p>KALLIOPH VERNADAKI DAUGHTER OF EMMAN. Identity card no O 998662/001</p>	<p>PANAGIOTIS XIROS SON OF KON/NOIS Identity card no A 370348/1977</p>																									
<p>TYPE 02 2102724090</p>																												