

The figures presented below provide general information about the financial position and results of Fourlis Holdings SA and Fourlis Group. Therefore we advise the reader who intends to proceed to any investment or any kind of transaction with the company to visit the company's website where the Financial Statements and the Certified Auditors Report - when necessary - have been published

Website address : www.fourlis.gr
Date of Approval of Financial Statements : 25 August 2009
Auditors : Vassileios D. Papageorgakopoulos , Ioannis A.Achilas
Auditing Firms : SOL S.A. CHARTERED AUDITORS and KPMG CERTIFIED AUDITORS S.A.
Type of Report : Unqualified

| STATEMENT OF FINANCIAL POSITION (Consolidated & Stand alone) amounts in thousand € | | | | |
|--|----------------|----------------|----------------|----------------|
| | GROUP | | COMPANY | |
| | 30/06/09 | 31/12/08 | 30/06/09 | 31/12/08 |
| ASSETS | | | | |
| Non-current assets | | | | |
| Property plant and equipment | 197.835 | 212.487 | 75 | 71 |
| Investment Property | 9.412 | 23.822 | 0 | 0 |
| Intangible Assets | 12.063 | 5.145 | 86 | 35 |
| Investments | 9.812 | 95 | 88.360 | 88.267 |
| Long Term receivables | 9.238 | 5.065 | 137 | 180 |
| Deferred Taxes | 1.590 | 1.244 | 39 | 46 |
| Total non-current assets | 239.949 | 247.858 | 88.697 | 88.599 |
| Current assets | | | | |
| Inventory | 104.067 | 110.655 | 0 | 0 |
| Income tax receivable | 14.666 | 12.767 | 3.496 | 3.281 |
| Trade receivables | 96.446 | 139.582 | 237 | 482 |
| Other receivables | 18.491 | 24.504 | 6.186 | 319 |
| Cash & cash equivalent | 60.283 | 104.218 | 22.643 | 40.343 |
| Non current assets classified as held for sale | 2 | 49 | 0 | 47 |
| Total current assets | 283.955 | 391.774 | 32.562 | 44.472 |
| TOTAL ASSETS | 533.904 | 639.633 | 121.259 | 133.071 |
| SHAREHOLDERS EQUITY & LIABILITIES | | | | |
| Shareholders Equity | | | | |
| Share Capital | 50.953 | 50.953 | 50.953 | 50.953 |
| Share premium reserve | 11.864 | 11.864 | 12.208 | 12.208 |
| Reserves | 67.194 | 64.152 | 30.524 | 29.151 |
| Retained earnings | 66.625 | 74.784 | 20.383 | 33.664 |
| Total equity (a) | 196.635 | 201.754 | 114.067 | 125.976 |
| Non - controlling interest (b) | 659 | 944 | 0 | 0 |
| Total Equity (c)=(a)+(b) | 197.295 | 202.698 | 114.067 | 125.976 |
| LIABILITIES | | | | |
| Non current Liabilities | | | | |
| Loans and borrowings | 78.198 | 87.054 | 0 | 0 |
| Employee retirement benefits | 2.019 | 1.855 | 26 | 24 |
| Provisions | 253 | 265 | 0 | 0 |
| Deferred Taxes | 5.138 | 4.940 | 0 | 0 |
| Other non-current liabilities | 4.123 | 164 | 121 | 163 |
| Total non current Liabilities | 89.730 | 94.278 | 147 | 187 |
| Current Liabilities | | | | |
| Loans and borrowings | 48.345 | 67.114 | 0 | 0 |
| Current portion of non-current loans and borrowings | 44.197 | 91.585 | 0 | 0 |
| Income Tax Payable | 22.491 | 20.550 | 4.648 | 5.924 |
| Accounts payable and other current liabilities | 131.846 | 163.408 | 2.397 | 984 |
| Total current Liabilities | 246.880 | 342.657 | 7.045 | 6.908 |
| Total Liabilities (d) | 336.610 | 436.935 | 7.192 | 7.095 |
| TOTAL EQUITY & LIABILITIES (c) + (d) | 533.904 | 639.633 | 121.259 | 133.071 |

| STATEMENT OF COMPREHENSIVE INCOME (Consolidated & Stand alone) amounts in thousand € | | | | | | | | |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | GROUP | | | | COMPANY | | | |
| | 1/01 - 30/06/2009 | 1/01 - 30/06/2008 | 1/04 - 30/06/2009 | 1/04 - 30/06/2008 | 1/01 - 30/06/2009 | 1/01 - 30/06/2008 | 1/04 - 30/06/2009 | 1/04 - 30/06/2008 |
| Revenue | 316.081 | 349.862 | 163.135 | 188.830 | 0 | 0 | 0 | 0 |
| Cost of Goods Sold | -217.067 | -246.126 | -112.611 | -131.942 | 0 | 0 | 0 | 0 |
| Gross Profit | 99.013 | 103.736 | 50.524 | 56.888 | 0 | 0 | 0 | 0 |
| Other operating income | 11.153 | 7.767 | 7.571 | 4.446 | 1.370 | 490 | 1.051 | 338 |
| Distribution expenses | -69.681 | -67.021 | -36.731 | -36.239 | 0 | 0 | 0 | 0 |
| Administrative expenses | -12.807 | -15.591 | -6.206 | -7.665 | -1.122 | -833 | -572 | -383 |
| Other operating expenses | -2.556 | -3.298 | -995 | -1.789 | -123 | -20 | 0 | -20 |
| Operating Profit | 25.122 | 25.593 | 14.164 | 15.641 | 126 | -363 | 479 | -65 |
| Finance costs | -7.125 | -7.929 | -2.713 | -3.782 | 0 | 0 | 0 | 0 |
| Finance Income | 1.881 | 1.818 | 811 | 1.066 | 851 | 482 | 267 | 276 |
| Expense/income from associate companies | -298 | 0 | -278 | 0 | 6.000 | 11.000 | 6.000 | 11.000 |
| Profit before Tax | 19.580 | 19.482 | 11.984 | 12.925 | 6.976 | 11.119 | 6.746 | 11.211 |
| Income tax | -6.014 | -5.052 | -3.408 | -3.103 | -658 | -30 | -123 | -23 |
| Net Income (A) | 13.566 | 14.430 | 8.576 | 9.822 | 6.318 | 11.089 | 6.622 | 11.188 |
| Attributable to: | | | | | | | | |
| Parent company | 13.387 | 14.138 | 8.495 | 9.667 | 6.318 | 11.089 | 6.622 | 11.188 |
| Non - controlling interest | 179 | 292 | 80 | 155 | 0 | 0 | 0 | 0 |
| Net Income (A) | 13.566 | 14.430 | 8.576 | 9.822 | 6.318 | 11.089 | 6.622 | 11.188 |
| Other comprehensive Income after Tax | | | | | | | | |
| Foreign currency translation from foreign operations | -369 | -66 | 53 | 202 | 0 | 0 | 0 | 0 |
| Effective portion of changes in fair value of cash flow hedges | 74 | 0 | 74 | 0 | 0 | 0 | 0 | 0 |
| Comprehensive Income after Tax (B) | -294 | -66 | 127 | 202 | 0 | 0 | 0 | 0 |
| Total Comprehensive Income after tax (A)+(B) | 13.272 | 14.364 | 8.703 | 10.024 | 6.318 | 11.089 | 6.622 | 11.188 |
| Attributable to: | | | | | | | | |
| Parent company | 13.093 | 14.072 | 8.623 | 9.869 | 6.318 | 11.089 | 6.622 | 11.188 |
| Non - controlling interest | 179 | 292 | 80 | 155 | 0 | 0 | 0 | 0 |
| Basic Earnings per Share (in Euro) | 0,2627 | 0,2775 | 0,1667 | 0,1897 | 0,1240 | 0,2176 | 0,1300 | 0,2196 |
| Diluted Earnings per Share (in Euro) | 0,2609 | 0,2775 | 0,1654 | 0,1897 | 0,1231 | 0,2176 | 0,1291 | 0,2196 |
| Earnings before Interest, Taxes, Amortisation & Depreciation | 30.260 | 30.304 | 16.749 | 18.232 | 137 | -356 | 485 | -61 |

Notes :

- The basic accounting principles applied are consistent with those applied for the Annual Financial Statements of 31/12/2008.
- The type of Auditors Independent Report on Review of Condensed Interim Financial Information, is unqualified.
- The assets of the Group and the Company are free of mortgages and pre-notations.
- There are no litigations, which have an important impact on the financial position of Fourlis Group and the Company.
- The total headcount for Group and Company is as follows : Group 2.862 (1st Half 2008 2.909), Company 5(1st Half 2008 4) .
- Subsidiary Companies, their location, Fourlis Holdings share participation along with the method of consolidation in the Interim Financial Statements 1/1-30/6/2009 are as below :

| STATEMENT OF CHANGES IN EQUITY (consolidated and stand alone) amounts in thousand € | | | | |
|---|----------------|----------------|----------------|----------------|
| | GROUP | | COMPANY | |
| | 30/06/09 | 30/06/08 | 30/06/09 | 30/06/08 |
| Balance at the beginning of period (1/1/2009 and 1/1/2008 respectively) | 202.698 | 151.038 | 125.976 | 112.564 |
| Total comprehensive income for the period | 13.272 | 14.361 | 6.318 | 11.089 |
| Dividends to equity holders | -18.807 | -15.407 | -18.343 | -15.286 |
| Stock Option Plan | 132 | 3 | 116 | 0 |
| Balance at the end of period (30/6/2009 and 30/6/2008 respectively) | 197.295 | 149.995 | 114.067 | 108.367 |

a) Full Consolidation Method

| Company Name | Location | Holdings |
|------------------------------------|-------------------|----------|
| FOURLIS HOLDINGS S.A | Athens | 100,00% |
| HOUSEMARKET S.A | Athens | 100,00% |
| H.M HOUSEMARKET (CYPRUS) LTD* | Nicosia, Cyprus | 100,00% |
| RENTIS S.A* | Athens | 100,00% |
| INTERSPORT ATHLETICS S.A | Athens | 100,00% |
| INTERSPORT ATHLETICS (CYPRUS) LTD* | Nicosia, Cyprus | 100,00% |
| FOURLIS TRADE S.A | Athens | 100,00% |
| EUROELECTRONICS S.A * | Athens | 78,53% |
| PRIME TELECOM S.A | Athens | 82,91% |
| GENCO TRADE S.R.L. | Bucarest, Romania | 100,00% |
| SERVICE ONE S.A * | Athens | 99,94% |
| TRADE LOGISTICS S.A* | Athens | 100,00% |
| GENCO BULGARIA L.T.D | Sofia, Bulgaria | 100,00% |
| HOUSE MARKET BULGARIA EAD* | Sofia, Bulgaria | 100,00% |
| WYLDES LTD* | Nicosia, Cyprus | 100,00% |

b) Net Equity Method

| Company Name | Location | Holdings |
|--------------|-----------------|----------|
| SPEEDEX S.A | Athens | 49,55% |
| VYNER LTD* | Nicosia, Cyprus | 50,00% |

*Indicating Companies where Fourlis Holdings S.A has an indirect participation.

| CASH FLOW STATEMENT (consolidated and stand alone) amounts in thousand € | | | | |
|--|-------------------|-------------------|-------------------|-------------------|
| | GROUP | | COMPANY | |
| | 1/01 - 30/06/2009 | 1/01 - 30/06/2008 | 1/01 - 30/06/2009 | 1/01 - 30/06/2008 |
| Operating Activities | | | | |
| Net profit before taxes | 19.580 | 19.482 | 6.976 | 11.119 |
| Adjustments for: | | | | |
| Depreciation | 5.138 | 4.711 | 11 | 7 |
| Provisions | 1.162 | 1.905 | 50 | 13 |
| Foreign exchange differences | -40 | 7 | 0 | 0 |
| Results (Income, expenses, profit and loss) from investment activity | -4.600 | -17 | -7.584 | -11.483 |
| Interest Expense | 5.660 | 5.385 | 0 | 1 |
| Plus/less adj for changes in working capital related to the operating activities: | | | | |
| Decrease / (increase) in inventory | 5.593 | -38.327 | 0 | 0 |
| Decrease / (increase) in trade and other receivables | 41.893 | 24.163 | 203 | 22 |
| (Decrease) / increase in liabilities (excluding banks) | -29.755 | -34.157 | -494 | -21 |
| Less: | | | | |
| Interest paid | -5.678 | -6.179 | 0 | -1 |
| Income taxes paid | -5.769 | -7.172 | -1.926 | -1.135 |
| Net cash generated from operations (a) | 33.184 | -30.198 | -2.763 | -1.478 |
| Investing Activities | | | | |
| Purchase of subsidiaries and related companies | -9.702 | 0 | 3 | 0 |
| Purchase of tangible and intangible fixed assets | -11.765 | -37.903 | -66 | -4 |
| Proceeds from disposal of tangible and intangible assets | 7 | 56 | 0 | 0 |
| Interest Received | 1.489 | 850 | 851 | 483 |
| Proceeds from dividends | 0 | 0 | 0 | 0 |
| Proceeds from the sale of other investments | 33.310 | 0 | 780 | 0 |
| Total inflow / (outflow) from investing activities (b) | 13.340 | -36.997 | 1.567 | 479 |
| Financing Activities | | | | |
| Proceeds from issued loans | 73.199 | 160.266 | 0 | 0 |
| Repayment of loans | -142.013 | -115.620 | 0 | 0 |
| Repayment of leasing liabilities | -4.653 | -1.299 | 0 | 0 |
| Dividends paid | -16.967 | -15.402 | -16.503 | -15.280 |
| Total inflow / (outflow) from financing activities (c) | -90.434 | 27.945 | -16.503 | -15.280 |
| Net increase/(decrease) in cash and cash equivalents for the period (a)+(b)+(c) | -43.909 | -39.251 | -17.700 | -16.279 |
| Cash and cash equivalents at the beginning of the period | 104.218 | 70.483 | 40.343 | 21.885 |
| Effect of exchange rate fluctuations on cash held | -26 | -35 | 0 | 0 |
| Closing balance, cash and cash equivalents | 60.283 | 31.197 | 22.643 | 5.606 |

GROUP 30/06/2009 COMPANY

| | GROUP | COMPANY |
|--------------------------------------|-------|---------|
| Outflows | 0 | 629 |
| Inflows | 141 | 2 |
| Receivables | 0 | 223 |
| Liabilities | 48 | 2 |
| Board of Directors' Fees | 660 | 24 |
| Management Compensation and Expenses | 268 | 268 |

There are no demands from or obligations towards Fourlis Group or Fourlis Holdings S.A from BoD members and Managers

Neo Psychiko August,25 2009

The Chairman of the BOD.

The CEO

Vassilios Stil. Fourlis
ID No. Σ-700173

Apostolos D. Petalas
ID No. IT-319553

The Finance Manager Planning & Controlling

The Chief Accountant

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