

STATEMENT OF FINANCIAL POSITION

STATEMENT OF COMPREHENSIVE INCOME

According to the Resolution 4/507/28.04.2009 of the Capital Committee's BoD

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 neccessary - have been published.

Website address Date of Approval of Financial Statements : www.fourlis.gr : 25.05.2009

Amounts in thousand €					STALEMENT OF COMPTENSATE WOME  Amounts in thousand €				
	GROUP 31/03/2009	31/12/2008	COMPAI 31/03/2009	NY 31/12/2008		GROUP 01/01 - 31/03/2009 01/0	01 - 31/03/2008	COMPA 01/01 - 31/03/2009	<u>ANY</u> 01/01 - 31/03/2008
ASSETS					Turnover	152.945	161.032	0	0
Non-current assets					Gross Profit	48.489	46.848	0	0
Property, plant and equipment Investment Property	210.538 23.822	212.487 23.822	69 0	71 0	EBIT Profit/(Loss) before taxes	10.958 7.596	9.952 6.557	-353 230	-298 -92
Intangible assets	10.196	5.145	53	35	Profit/(Loss) after taxes (A)	4.990	4.608	-304	-92 -99
Investments	10.085	95	88.276	88.267	Attributable to:	4.004		204	
Other non-current receivables Deferred Taxes	9.289 1.486	5.065 1.244	138 22	180 46	Shareholders Minority interest	4.891 99	4.471 137	-304 0	-99 0
Total non-current assets	265.416	247.858	88.558	88.599		-		v	· ·
Current assets	101.007	440.055			Comprehensive Income after Tax (B)	-422	-268	0	0
Inventories Income tax receivable	104.967 12.790	110.655 12.767	0 3.306	0 3.281	Total Comprehensive Income (A)+(B) Attributable to:	4.568	4.340	-304	-99
Trade receivables	101.873	139.582	408	482	Parent company	4.469	4.203	-304	-99
Other receivables	34.217	24.504	294	319	Minority interest	99	137	0	0
Cash and cash equivalents Total current assets	94.443 348.290	104.218 391.726	40.525 44.533	40.343 44.425	Net Profit (after tax) per share - basic (in €)	0,0960	0,0877	-0,0060	-0,0019
Non current assets classified as available for sale	49	49	47	47	EBITDA	13.510	12.072	-349	-295
TOTAL ASSETS	613.755	639.633	133.138	133.071					
SHAREHOLDERS' EQUITY & LIABILITIES									
Shareholders' Equity						OW STATEMENT			
Share capital	50.953	50.953	50.953	50.953	Amount	s in thousand €			
Share premium reserve Reserves	11.864 63.758	11.864 64.152	12.208 29.161	12.208 29.151		GROUP		COMPA	ANY
Retained earnings	79.675	74.784	33.360	33.664		01/01 - 31/03/2009 01/0	01 - 31/03/2008		
Shareholders Equity (a)	206.250	201.753	125.682	125.976	On and the Addition		_		_
Minority Interest (b) Total Shareholders Equity (c)=(a)+(b)	1.044 207.294	945 202.698	125.682	0 125.976	Operating Activities Profit before taxes	7.596	6.557	230	-92
	201.234	202.030	120.002	.20.010	Plus / less adjustments for:			200	-92
Non-current liabilities				_	Depreciation	2.552	2.120	4	3
Interest-bearing loans and borrowings Employee retirement benefits	87.373 1.981	87.054 1.855	0 25	0 24	Provisions Foreign exchange differences	314 24	369 -4	125 0	7
Provisions	251	265	25 0	0	Results (revenue, expenses, profit and loss) from investment activity	-893	-398	-584	-206
Deferred taxes	4.930	4.940	0	0	Interest charges and other related expenses	3.014	2.714	0	0
Oshor Loren Asser Linkillaine	122	164	120	163	Plus / less adjustments for changes in working capital related to the				
Other Long-term Liabilities Total non-current liabilities	94.657	94.278	145	187	operating activities: Decrease / (increase) in inventories	4.533	-35.571	0	0
Short-term Liabilities					Decrease / (increase) in receivables	21.973	13.692	116	106
Interest bearing loans and borrowings	58.281	67.114	0	0	(Decrease) / increase in liabilities (excluding banks)	6.992	-18.866	-273	-97
Short-term portion of non-current interest bearing loans and borrowings Income tax payable	58.939 23.519	91.585 20.550	0 6.557	0 5.924	Less: Interest charges and other related expenses paid	-3.014	-2.709	0	0
Other Short Term Liabilities	171.065	163.408	754	984_	Paid taxes	-21	-1.322		ő
Total short term liabilities	311.804	342.657	7.311	6.908	Total inflow / (outflow) from operating activities (a)	43.070	-33.418	-382	-279
Total liabilities (d)	406.461	436.935	7.456	7.095	Investment Activities Acquisition of subsidiaries, affiliates, joint ventures and other investments	-10.002	0	0	0
TOTAL SHAREHOLDERS EQUITY AND LIABILITIES (c)+(d)	613.755	639.633	133.138	133.071	Purchase of tangible and intangible fixed assets	-4.364	-23.892	-20	-3
					Proceeds from the sale of property, plant and equipment and intangible	2	0	0	0
Notes:					Interest Received  Total inflow / (outflow) from investing activities (b)	913 -13.451	398 -23.494	584 564	206 <b>203</b>
I. <b>.</b>					Financing activities				_
The basic accounting principles applied are consistent with those applied     The assets of the Group and the Company are free of mortgages and p		31/12/2008			Proceeds from issued loans Loans paid off	42.730 -81.424	89.033 -57.461	0	0
The assets of the Group and the company are free of mortgages and p     There are no litigations, which have an important impact on the financial		e Company.			Payments of leasing liabilities	-670	-621	0	0
The total headcount for Group and Company is as follows :	Group - 2.928 (Q1 2008 - 2		Q1 2008 - 4)						
Subsidiary Companies, their location, Fourlis Holdings share participation				as helow :	Paid-in dividends Total inflow / (outflow) from financing activities (c)	-39.364	30.951		0
o. Sabolata y Companios, their location, i canto riciango orat o participation	raiong with the method of contr	ondation in the macini	Thanbar Statements are t		Net increase / (reduction) in cash and cash equivalents for the period				
Full Consolidation Method :		% of Participation			(a) + (b) + ©	-9.745	-25.961	182	-76
FOURLIS HOLDINDS S.A HOUSEMARKET AE	Athens Athens	Holdings 100,00%			Cash and cash equivalents at the beginning of the period  Effect of foreign exchange differences on Cash	104.218 -30	<b>70.483</b> -120	40.343	21.885
H.M HOUSEMARKET (CYPRUS) LTD*	Nicosia, Cyprus	100,00%			Closing balance, cash and cash equivalents at period end	94.443	44.402	40.525	21.809
RENTIS A.E *	Athens	100,00%							
INTERSPORT ATHLETICS AE INTERSPORT ATHLETICS (CYPRUS) LTD*	Athens Nicosia Cyprus	100,00%							
FOURLIS TRADE A.E.B.E.	Nicosia, Cyprus Athens	100,00% 100,00%							
EYPΩHΛEKTPONIKHA.E. *	Athens	78,53%							
PRIME TELECOM A.E GENCO TRADE S.R.L.	Athens Rusarest Romania	82,91%			OTATPAPAT O	F CHANGES IN EQUITY			
SERVICE ONE A.E. *	Bucarest, Romania Athens	100,00% 99,94%				F CHANGES IN EQUITY is in thousand €			
TRADE LOGISTICS A.E.B.E*	Athens	100,00%							
GENCO BULGARIA L.T.D	Sofia, Bulgaria	100,00%				CROUD		COMPA	ANIV
GENCO BULGARIA L.T.D HOUSE MARKET BULGARIA EAD *	Sofia, Bulgaria Sofia, Bulgaria	100,00% 100,00%				GROUP 31/03/2009	31/03/2008	21/03/2009	31/03/2008
	-				Equity balance at the beginning of the period, (1/1/2009 and 1/1/2008				
WYLDES LIMITED *	Nicosia, Cyprus	100,00%			respectively).	202.698	151.038	125.976	112.564
Net Equity Method : SPEEDEX A.E.	Athens	49,55%			Total Comprehensive Income Stock Option Plan	4.568 28	4.340	-304 10	-99 0
VYNER LTD *	Sofia, Bulgaria	50,00%			Equity, period end (31/03/2009 and 31/03/2008 respectively)	207.294	155.378	125.682	112.465
* Indicating Companies where Fourlis Holdings S.A has an indirect participation	ation.								
<ol> <li>The Non Audited Fiscal years for the Group Companies are listed under non audited Fiscal years amount to € 40 th. for both the Group and the Co</li> </ol>		Statements. : The pe	eriodic (Q1 2009) provisions	related to the					
The accumulated provisions for the Group include, in addition to the afor		or compensation paym	nents re guarantees for pro	ducts sold.					
8. The Consolidated Interim Financial Statements of 31.03.2009 in addition	to the corresponding 31.03.200	08 include the following							
<ul><li>8.1 House Market Bulgaria E.A.D Sofia Bulgaria being a 100% subsidiary of 8.2 Wyldes Ltd, Nicosia Cyprus being a 100% subsidiary of the subsidiary</li></ul>		o.A							
8.3 Vyner Ltd, Sofia Bulgaria being a 50% subsidiary of the subsidiary  8.3 Vyner Ltd, Sofia Bulgaria being a 50% subsidiary of Wyldes Ltd	. Joseffiance O.A								
The above mentioned additions in the consolidated companies have no imp			s, Minority Interest and Sha	reholder's Equity.					
<ol> <li>Earnings per Share have ben calculated based on the weighted avergag</li> <li>Comprehensive Income after Tax are related to translation exchange d</li> </ol>		g.							
Comprehensive income after Tax are related to translation exchange of     Annual Related Party Transactions as per IAS 24 are as below:	morofices.								
·	31/03/2009								
a. Outflows	GROUP	COMPANY							
a. Outriows b. Inflows	0 80	285 2							
c. Receivables	1	393							
d. Liabilities	75	193							
Board of Directors' Fees     Management Compensation and Expenses	322 148	12 148							ļ
There are no demands from or obligations towards Fourlis Group or Fourlis	1.10								
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Neo Psychiko, May 25, 2009

The Finance Manager Planning & Controlling

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