

FOURLIS

GROUP OF COMPANIES

FOURLIS HOLDINGS S.A.

Societes Anonymes Register Number : 13110/06/B/86/01
340, Kifissias Ave -154 51 Neo Psychiko, Athens, Greece
Figures and information from 1 January 2009 until 31 March 2009

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 necessary - have been published.

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

STATEMENT OF FINANCIAL POSITION					STATEMENT OF COMPREHENSIVE INCOME						
Amounts in thousand €					Amounts in thousand €						
	GROUP		COMPANY			GROUP		COMPANY			
	31/03/2009	31/12/2008	31/03/2009	31/12/2008		01/01 - 31/03/2009	01/01 - 31/03/2008	01/01 - 31/03/2009	01/01 - 31/03/2008		
ASSETS											
Non-current assets											
Property, plant and equipment	210.538	212.487	69	71	Turnover	152.945	161.032	0	0		
Investment Property	23.822	23.822	0	0	Gross Profit	48.489	46.848	0	0		
Intangible assets	10.196	5.145	53	35	EBIT	10.958	9.952	-353	-298		
Investments	10.085	95	88.276	88.267	Profit/(Loss) before taxes	7.586	6.557	230	-92		
Other non-current receivables	9.289	5.065	138	180	Profit/(Loss) after taxes (A)	4.990	4.608	-304	-99		
Deferred Taxes	1.486	1.244	22	46	Attributable to:						
Total non-current assets	265.416	247.858	88.558	88.599	Shareholders	4.891	4.471	-304	-99		
Current assets					Minority interest	99	137	0	0		
Inventories	104.967	110.655	0	0	Comprehensive Income after Tax (B)						
Income tax receivable	12.790	12.767	3.306	3.281	Total Comprehensive Income (A)+(B)	-422	-268	0	0		
Trade receivables	101.873	139.582	408	482	Attributable to:						
Other receivables	34.217	24.504	294	319	Parent company	4.469	4.203	-304	-99		
Cash and cash equivalents	94.443	104.218	40.525	40.343	Minority interest	99	137	0	0		
Total current assets	348.290	391.726	44.533	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											
Share capital	50.953	50.953	50.953	50.953	CASH FLOW STATEMENT						
Share premium reserve	11.864	11.864	12.208	12.208	Amounts in thousand €						
Reserves	63.758	64.152	29.161	29.151							
Retained earnings	79.675	74.784	33.360	33.664							
Shareholders Equity (a)	206.250	201.753	125.682	125.976							
Minority Interest (b)	1.044	945	0	0							
Total Shareholders Equity (c)=(a)+(b)	207.294	202.698	125.682	125.976							
Non-current liabilities											
Interest-bearing loans and borrowings	87.373	87.054	0	0							
Employee retirement benefits	1.981	1.855	25	24							
Provisions	251	265	0	0							
Deferred taxes	4.930	4.940	0	0							
Other Long-term Liabilities	122	164	120	163							
Total non-current liabilities	94.657	94.278	145	187							
Short-term Liabilities											
Interest bearing loans and borrowings	58.281	67.114	0	0							
Short-term portion of non-current interest bearing loans and borrowings	58.939	91.585	0	0							
Income tax payable	23.519	20.550	6.557	5.924							
Other Short Term Liabilities	171.065	163.408	754	984							
Total short term liabilities	311.804	342.657	7.311	6.908							
Total liabilities (d)	406.461	436.935	7.456	7.095							
TOTAL SHAREHOLDERS EQUITY AND LIABILITIES (c)+(d)	613.755	639.633	133.138	133.071							
Notes:											
1. The basic accounting principles applied are consistent with those applied for Financial Statements as at 31/12/2008											
2. The assets of the Group and the Company are free of mortgages and pre-notations.											
3. There are no litigations, which have an important impact on the financial position of Fourlis Group and the Company.											
4. The total headcount for Group and Company is as follows : Group - 2.928 (Q1 2008 - 2.879), Company - 5 (Q1 2008 - 4)											
5. Subsidiary Companies, their location, Fourlis Holdings share participation along with the method of consolidation in the Interim Financial Statements are as below :											
Full Consolidation Method :											
FOURLIS HOLDINGS S.A	Athens	Holdings									
HOUSEMARKET AE	Athens	100,00%									
H.M HOUSEMARKET (CYPRUS) LTD*	Nicosia, Cyprus	100,00%									
RENTIS A.E.*	Athens	100,00%									
INTERSPORT ATHLETICS AE	Athens	100,00%									
INTERSPORT ATHLETICS (CYPRUS) LTD*	Nicosia, Cyprus	100,00%									
FOURLIS TRADE A.E.B.E.	Athens	100,00%									
EYPQHAETPONIKHA.E.*	Athens	78,53%									
PRIME TELECOM A.E.	Athens	82,91%									
GENCO TRADE S.R.L.	Bucarest, Romania	100,00%									
SERVICE ONE A.E.*	Athens	99,94%									
TRADE LOGISTICS A.E.B.E.*	Athens	100,00%									
GENCO BULGARIA L.T.D	Sofia, Bulgaria	100,00%									
HOUSE MARKET BULGARIA EAD *	Sofia, Bulgaria	100,00%									
WYLDDES LIMITED *	Nicosia, Cyprus	100,00%									
Net Equity Method :											
SPEEDEX A.E.	Athens	49,55%									
VYNER LTD *	Sofia, Bulgaria	50,00%									
* Indicating Companies where Fourlis Holdings S.A has an indirect participation.											
6. The Non Audited Fiscal years for the Group Companies are listed under Note 10 of the Interim Financial Statements. : The periodic (Q1 2009) provisions related to the non audited Fiscal years amount to € 40 th. for both the Group and the Company.											
7. The accumulated provisions for the Group include, in addition to the aforementioned amounts, € 10 th. for compensation payments re guarantees for products sold.											
8. The Consolidated Interim Financial Statements of 31.03.2009 in addition to the corresponding 31.03.2008 include the following :											
8.1 House Market Bulgaria E.A.D Sofia Bulgaria being a 100% subsidiary of the subsidiary Housemarket S.A											
8.2 Wyldes Ltd, Nicosia Cyprus being a 100% subsidiary of the subsidiary Housemarket S.A											
8.3 Vyner Ltd, Sofia Bulgaria being a 50% subsidiary of Wyldes Ltd											
The above mentioned additions in the consolidated companies have no impact greater than 25%, on Turnover, Profit After Taxes, Minority Interest and Shareholder's Equity.											
9. Earnings per Share have been calculated based on the weighted average number of Shares outstanding.											
10. Comprehensive Income after Tax are related to translation exchange differences.											
11. Annual Related Party Transactions as per IAS 24 are as below :											
	31/03/2009										
	GROUP	COMPANY									
a. Outflows	0	285									
b. Inflows	80	2									
c. Receivables	1	393									
d. Liabilities	75	193									
e. Board of Directors' Fees	322	12									
f. Management Compensation and Expenses	148	148									
There are no demands from or obligations towards Fourlis Group or Fourlis Holdings S.A from BoD members and Managers.											
Neo Psychiko, May 25, 2009											
The Chairman of the BOD			The CEO			The Finance Manager Planning & Controlling			The Chief Accountant		
Vassilios Stil. Fourlis ID No. S-700173			Apostolos D. Petalas ID No-319553			Theodore G. Pouloupoulos ID No. AZ-547722 Chartered Acc. License No. 36611 A Class			Sotirios Mitrou ID No. P-135469 Chartered Acc. License No. 30609 A Class		