

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 all the Interim Financial Statements and the Auditors Independent Report on Review of Condensed Interim Financial Information, where the latter is applicable, have been published.

Website address : www.fourlis.gr
BoD date of approval of the Interim Financial Statements : November 24, 2008

ABRIDGED BALANCE SHEET Amounts in thousand €				INCOME STATEMENT Amounts in thousand €									
	CONSOLIDATED		COMPANY		CONSOLIDATED				COMPANY				
	30/09/2008	31/12/2007	30/09/2008	31/12/2007	1/1-30/9/2008	1/1-30/9/2007	1/7-30/9/2008	1/7-30/9/2007	1/1-30/9/2008	1/1-30/9/2007	1/7-30/9/2008	1/7-30/9/2007	
ASSETS					Turnover	546.393	433.771	196.531	164.630	0	0	0	0
Non-current assets					Gross Profit	167.661	130.542	63.925	50.404	0	0	0	0
Property, plant and equipment	185.269	148.218	72	72	EBIT	56.452	51.997	30.859	18.669	11.772	9.876	12.135	3.787
Investment Property	23.818	23.818	0	0	Profit/(Loss) before taxes	46.902	46.922	27.420	16.533	23.352	25.589	12.233	3.928
Intangible assets	5.109	4.997	32	19	Profit/(Loss) after taxes	34.396	33.562	19.966	11.669	20.189	22.797	9.100	2.906
Investments	95	95	88.267	88.254	Attributable to:								
Other non-current receivables	7.281	6.894	180	176	Shareholders	33.979	33.354	19.841	11.502	20.189	22.797	9.100	2.906
Deferred Taxes	1.320	1.128	0	0	Minority interest	417	208	125	167	0	0	0	0
Total non-current assets	222.892	185.150	88.551	88.521	Net Profit (after tax) per share - basic (in €)	0,6669	0,6546	0,3894	0,2257	0,3962	0,4474	0,1786	0,0570
Current assets					EBITDA	63.928	57.604	33.622	20.614	11.782	9.897	12.138	3.790
Inventories	131.513	90.344	0	0									
Income tax receivable	11.630	9.112	2.352	2.503									
Trade receivables	118.186	155.901	257	71									
Other receivables	26.938	20.744	115	180									
Cash and cash equivalents	44.536	70.483	14.776	21.885									
Total current assets	332.803	346.584	17.500	24.639									
Non current assets classified as available for sale	16.936	4.738	16.934	4.736									
TOTAL ASSETS	572.631	536.472	122.985	117.896									
SHAREHOLDERS' EQUITY & LIABILITIES													
Shareholders' Equity					Operating Activities								
Share capital	50.953	50.953	50.953	50.953	Profit before taxes	46.902	46.922	23.352	25.589				
Share premium reserve	11.864	11.864	12.208	12.208	Plus / less adjustments for:								
Reserves	52.394	49.741	29.150	27.984	Depreciation	7.476	5.607	10	21				
Retained earnings/ Accumulated losses	53.707	37.999	25.172	21.419	Provisions	1.213	16.191	15	93				
Shareholders Equity (a)	168.918	150.557	117.483	112.564	Foreign exchange differences	-17	188	0	0				
Minority Interest (b)	777	481	0	0	Results (revenue, expenses, profit and loss) from investment activity	-12.956	-11.964	-23.778	-26.775				
Total Shareholders Equity (c)=(a)+(b)	169.695	151.038	117.483	112.564	Interest charges and other related expenses	10.037	6.326	1	96				
Non-current liabilities					Plus / less adjustments for changes in working capital related to the operating activities:								
Interest-bearing loans and borrowings	127.764	146.161	0	0	Decrease / (increase) in inventories	-41.442	-7.810	0	0				
Employee retirement benefits	1.715	1.458	23	11	Decrease / (increase) in receivables	28.188	-30.476	-134	-894				
Provisions	932	216	74	0	(Decrease) / increase in liabilities (excluding banks)	-28.723	-2.900	-8	-314				
Deferred taxes	5.506	2.224	3.185	146	Less:								
Other Long-term Liabilities	164	160	163	161	Interest charges and other related expenses paid	-9.876	-6.118	-1	-96				
Total non-current liabilities	136.081	150.219	3.445	318	Paid taxes	-15.500	-9.858	-2.836	-211				
Short-term Liabilities					Total inflow / (outflow) from operating activities (a)	-14.698	6.108	-3.379	-2.491				
Interest bearing loans and borrowings	44.839	37.930	0	0	Investment Activities								
Short-term portion of non-current interest bearing loans and borrowings	62.018	3.089	0	0	Acquisition of subsidiaries, affiliates, joint ventures and other	0	-4.094	0	-633				
Income tax payable	16.458	20.251	1.752	4.693	Purchase of tangible and intangible fixed assets	-45.144	-24.417	-24	-39				
Trade and other payables	143.540	173.945	305	321	Proceeds from the sale of property, plant and equipment and intangible assets	153	387	0	0				
Total short term liabilities	266.855	235.215	2.057	5.014	Interest Received	1.012	627	580	282				
Total liabilities (d)	402.936	385.434	5.502	5.332	Proceeds from dividends	0	426	11.000	15.526				
TOTAL SHAREHOLDERS EQUITY AND LIABILITIES (c)+(d)	572.631	536.472	122.985	117.896	Proceeds from the sale of other investments	0	37.503	0	27.397				
					Total inflow / (outflow) from investing activities (b)	-43.979	10.432	11.556	42.533				
Notes:					Financing activities								
1. The basic accounting principles applied are consistent with those applied for the balance sheet as at 31/12/2007					Proceeds from issued loans	186.251	274.963	0	31.370				
2. The assets of the Group and the Company are free of mortgages and pre-notations.					Loans paid off	-135.999	-252.567	0	-39.490				
3. There are no litigations, which have an important impact on the financial position of Fourlis Group and the Company.					Payments of leasing liabilities	-1.981	-2.100	0	0				
4. The total headcount for Group and Company is as follows : Group - 2.963 (September 2007 - 2.379), Company - 4 (September 2007 - 5)					Paid-in dividends	-15.407	-9.235	-15.286	-9.166				
5. Subsidiary Companies, their location, Fourlis Holdings share participation along with the method of consolidation in the Interim Financial Statements of 1/1 to 30/9/2008 are reported under Note 1.2 of the Interim Financial Statements.					Total inflow / (outflow) from financing activities (c)	32.864	11.061	-15.286	-17.286				
6. The Non Audited Fiscal years for the Group Companies are listed under Note 10 of the Interim Financial Statements. The accumulated provision related to the non audited Fiscal years is at € 0.5 mil for both the Group and the Company.					Net increase / (reduction) in cash and cash equivalents for the period (a) + (b) + (c)	-25.813	27.601	-7.109	22.756				
7. The accumulated provisions for the Group include, in addition to the aforementioned amounts, € 0.04 mil for compensation payments re guarantees for products sold.					Cash and cash equivalents at the beginning of the period	70.483	25.544	21.885	128				
8. The Interim Financial Statements of 30/9/2008, in addition to the 30/9/2007 statements, incorporate HOUSE MARKET BULGARIA E.A.D (Sofia, Bulgaria) being a 100% subsidiary of HOUSE MARKET S.A.					Effect of foreign exchange differences on Cash	-134	17	0	0				
The above mentioned change has no impact greater than 25%, on Turnover, Profit After Taxes, Minority Interest and Shareholder's Equity.					Closing balance, cash and cash equivalents	44.536	53.162	14.776	22.884				
9. Capital Expenditure for 1/1 to 30/9/2008 is as follows : Group 45.1 mil € (31/12/07 55,6 mil €), Company 0.02 mil € (31/12/07 0.05 mil €)													
10. Related Party Transactions as per IAS 24 as below :													
	GROUP	COMPANY											
a. Revenues	3	791											
b. Expenses	169	4											
c. Receivables	0	223											
d. Liabilities	43	1											
e. BoD and Managers Fees	1.523	590											
There are no demands from or obligations towards Fourlis Group or Fourlis Holdings S.A from BoD members and Managers.													

Neo Psychiko, November 24, 2008

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The Finance Manager Planning & Controlling

The Chief Accountant

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