

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 : August 26, 2008
Auditors : VASSILIOS PAPAGEORGAKOPOULOS and NIKOLAOS VOUNISEAS
Auditing Firms : SOL S.A. CHARTERED AUDITORS and KPMG CERTIFIED AUDITORS S.A.
Type of Report : Unqualified - Matter of emphasis

	ABRIDGED BALANCE SHEET			
	Amounts in thousand €			
	CONSOLIDATED		COMPANY	
	30/06/2008	31/12/2007	30/06/2008	31/12/2007
ASSETS				
Non-current assets				
Property, plant and equipment	181.294	148.218	71	72
Investment Property	23.818	23.818	0	0
Intangible assets	5.063	4.997	16	19
Investments	95	95	88.254	88.254
Other non-current receivables	7.142	6.894	176	176
Deferred Taxes	1.241	1.128	0	0
Total non-current assets	218.653	185.150	88.517	88.521
Current assets				
Inventories	128.580	90.344	0	0
Income tax receivable	11.656	9.112	2.352	2.503
Trade receivables	122.624	155.901	169	71
Other receivables	27.055	20.744	11.052	180
Cash and cash equivalents	31.197	70.483	5.606	21.885
Total current assets	321.112	346.584	19.179	24.639
Non current assets classified as available for sale	4.738	4.738	4.736	4.736
TOTAL ASSETS	544.503	536.472	112.432	117.896
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	52.661	49.741	29.134	27.984
Retained earnings/ Accumulated losses	33.866	37.999	16.072	21.419
Shareholders Equity (a)	149.344	150.557	108.367	112.564
Minority Interest (b)	651	481	0	0
Total Shareholders Equity (c)=(a)+(b)	149.995	151.038	108.367	112.564
Non-current liabilities				
Interest-bearing loans and borrowings	136.783	146.161	0	0
Employee retirement benefits	1.653	1.458	24	11
Provisions	380	216	0	0
Deferred taxes	2.466	2.224	139	146
Other Long-term Liabilities	161	160	161	161
Total non-current liabilities	141.443	150.219	324	318
Short-term Liabilities				
Interest bearing loans and borrowings	64.290	37.930	0	0
Short-term portion of non-current interest bearing loans and borrowings	29.238	3.089	0	0
Income tax payable	20.883	20.251	3.441	4.693
Trade and other payables	138.654	173.945	300	321
Total short term liabilities	253.065	235.215	3.741	5.014
Total liabilities (d)	394.508	385.434	4.065	5.332
TOTAL SHAREHOLDERS EQUITY AND LIABILITIES (c)+(d)	544.503	536.472	112.432	117.896

Notes:

- The basic accounting principles applied are consistent with those applied for the balance sheet as at 31/12/2007
- The type of Auditors Independent Report on Review of Condensed Interim Financial Information, is with Matter of Emphasis in relation to note 10 of the Interim Financial Statements, where the non-audited Fiscal years for the Group Companies are reported.
- 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 - 2.909 (1st Semester 2007 - 2032), Company - 4 (1st Semester 2007 - 5)
- Subsidiary Companies, their location, Fourlis Holdings share participation along with the method of consolidation in the Interim Financial Statements of 1/1 to 30/6/2008 are reported under Note 1.2 of the Interim Financial Statements.
- The Non Audited Fiscal years for the Group Companies are listed under Note 10 of the Interim Financial Statements. No provisions related to the non audited Fiscal years have booked, since the outcome of the audits can not be estimated.
- The Interim Financial Statements of 30/6/2008, in addition to the 30/6/2007 statements, incorporate the Companies listed below :
 - HOUSE MARKET BULGARIA E.A.D (Sofia, Bulgaria) being a 100% subsidiary of HOUSE MARKET S.A.
 - RENTIS S.A a 100% subsidiary's subsidiary of HOUSEMARKET S.A.
 ATC ABETE was not included in the consolidation (net equity method) for the period 01/01/08 - 30/6/08 due to sale of a 39.47% during 2007. The above mentioned changes have no impact greater than 25%, on Turnover, Profit After Taxes, Minority Interest and Shareholder's Equity.
- Capital Expenditure for 1/1 to 30/6/2008 are as follows : Group 37.9 mil € (31/12/07 55,6 mil €), Company 0.01 mil € (31/12/07 0,05 mil €)
- Related Party Transactions as per IAS 24 as below :

	GROUP	COMPANY
a. Revenues	3	471
b. Expenses	112	2
c. Receivables	0	11.137
d. Liabilities	46	2
e. BoD and Managers Fees	1.047	417

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

	INCOME STATEMENT							
	Amounts in thousand €							
	CONSOLIDATED				COMPANY			
	1/1-30/6/2008	1/1-30/6/2007	1/4-30/6/2008	1/4-30/6/2007	1/1-30/6/2008	1/1-30/6/2007	1/4-30/6/2008	1/4-30/6/2007
Turnover	349.862	269.141	188.830	143.550	0	0	0	0
Gross Profit	103.736	80.137	56.888	42.358	0	0	0	0
EBIT	25.593	33.327	15.641	14.652	-363	6.090	-65	-386
Profit/(Loss) before taxes	19.482	30.389	12.925	13.569	11.119	21.661	11.211	511
Profit/(Loss) after taxes	14.430	21.893	9.822	9.859	11.089	19.889	11.188	488
Attributable to:								
Shareholders	14.138	21.853	9.667	9.829	11.089	19.889	11.188	488
Minority interest	292	40	155	30	0	0	0	0
Net Profit (after tax) per share - basic (in €)	0,2775	0,4289	0,1897	0,1929	0,2176	0,3903	0,2196	0,0096
EBITDA	30.304	36.990	18.233	16.498	-356	6.107	-61	-379

	CASH FLOW STATEMENT			
	Amounts in thousand €			
	CONSOLIDATED		COMPANY	
	1/1-30/6/2008	1/1-30/6/2007	1/1-30/6/2008	1/1-30/6/2007
Operating Activities				
Profit before taxes	19.482	30.389	11.119	21.661
Plus / less adjustments for:				
Depreciation	4.711	3.663	7	17
Provisions	1.905	7.456	13	362
Foreign exchange differences	7	287	0	0
Results (revenue, expenses, profit and loss) from investment activity	-17	-7.541	-11.483	-22.671
Interest charges and other related expenses	5.385	4.136	1	95
Plus / less adjustments for changes in working capital related to the operating activities:				
Decrease / (increase) in inventories	-38.327	1.813	0	0
Decrease / (increase) in receivables	24.163	-2.178	22	-897
(Decrease) / increase in liabilities (excluding banks)	-34.157	-18.330	-21	-146
Less:				
Interest charges and other related expenses paid	-6.179	-3.736	-1	-95
Paid taxes	-7.172	-4.424	-1.135	-84
Total inflow / (outflow) from operating activities (a)	-30.199	11.535	-1.478	-1.758
Investment Activities				
Acquisition of subsidiaries, affiliates, joint ventures and other	0	-1.079	0	-633
Purchase of tangible and intangible fixed assets	-37.903	-17.413	-4	-35
Proceeds from the sale of property, plant and equipment and intangible assets	56	370	0	0
Interest Received	850	340	483	140
Proceeds from dividends	0	0	0	14.769
Proceeds from the sale of other investments	0	23.026	0	22.920
Total inflow / (outflow) from investing activities (b)	-36.997	5.244	479	37.161
Financing activities				
Proceeds from issued loans	160.266	187.818	0	24.050
Loans paid off	-115.620	-180.746	0	-32.170
Payments of leasing liabilities	-1.299	-1.444	0	0
Paid-in dividends	-15.402	0	-15.280	0
Total inflow / (outflow) from financing activities (c)	27.945	5.628	-15.280	-8.120
Net increase / (reduction) in cash and cash equivalents	-39.251	22.407	-16.279	27.283
Cash and cash equivalents at the beginning of the period				
Effect of foreign exchange differences on Cash	70.483	25.544	21.885	128
Closing balance, cash and cash equivalents	31.197	48.104	5.606	27.411

	STATEMENT OF CHANGES IN NET EQUITY			
	Amounts in thousand €			
	CONSOLIDATED		COMPANY	
	30/06/2008	30/06/2007	30/06/2008	30/06/2007
Equity balance at the beginning of period, (1/1/2008 and 1/1/2007 respectively).	151.038	114.199	112.564	101.198
Profit / (loss) of the period, after taxes	14.430	21.893	11.089	19.889
Distributed Dividends	-15.407	-9.240	-15.286	-9.171
Net Income recorded directly in net equity	0	99	0	0
Revaluation reserve	-66	546	0	0
Equity, end of period (31/03/2008 and 31/03/2007 respectively)	149.995	127.497	108.367	111.916

Neo Psychiko, August 26, 2008

The Chairman of the BoD

The CEO

Finance Manager Planning & Controlling

The Chief Accountant

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