

**JUMBO SOCIETE ANONYME**  
REG No 7650/06/B/86/04  
11 Agg. Metaxa, Glyfada

**Figures and information for the period from 1 July 2005 to 30 September 2005**

In compliance with the stipulations of decision 17/336/21.04.2005 of the BOD of the Capital Market Committee (Government Gazette B614/10.5.2005)

The figures illustrated below aim to give summary information about the financial position and results of JUMBO S.A and its subsidiaries. We advise the reader before making any investment decision or other transaction concerning the company, to visit the company's web site [www.jumbo.gr](http://www.jumbo.gr) in which the financial statements according to International Financial Reporting Standards together with the Audit Report of the External Auditors (when necessary) are presented.

Auditors: Vasilis Kazas – George Paraskevopoulos  
Audit firm: Grant Thornton  
Audit report: Not necessary  
Date of approval by the B.O.D.: 24.11.2005

**BALANCE SHEET INFORMATION**  
(amounts in euros)

	THE GROUP		THE COMPANY	
	30/09/2005	30/06/2005	30/09/2005	30/06/2005
<b>ASSETS</b>				
Property, plant and equipment	147.620.863	147.021.980	139.375.954	138.654.118
inventories	84.525.424	74.648.327	79.527.168	70.297.004
Trade receivables	15.615.781	18.937.545	17.494.815	19.837.678
Other assets	62.972.814	56.668.090	54.038.352	49.675.955
<b>Total assets</b>	<b>310.734.882</b>	<b>297.275.942</b>	<b>290.436.289</b>	<b>278.464.755</b>
<b>LIABILITIES AND EQUITY</b>				
Long term liabilities	96.278.131	110.888.891	88.008.947	101.975.005
Short term loans	17.214.422	2.027.982	15.724.759	825.627
Other short term liabilities	75.088.528	69.192.440	72.927.641	67.640.894
<b>Total liabilities (α)</b>	<b>188.581.081</b>	<b>182.109.313</b>	<b>176.661.347</b>	<b>170.441.526</b>
Equity	122.153.801	115.166.629	113.774.942	108.023.229
Minority interests	-	-	-	-
<b>Total equity (β)</b>	<b>122.153.801</b>	<b>115.166.629</b>	<b>113.774.942</b>	<b>108.023.229</b>
<b>Total liabilities &amp; equity (α)+(β)</b>	<b>310.734.882</b>	<b>297.275.942</b>	<b>290.436.289</b>	<b>278.464.755</b>

**INCOME STATEMENT INFORMATION**

(amounts in euros)

	THE GROUP		THE COMPANY	
	30/09/2005	30/09/2004	30/09/2005	30/09/2004
<b>Turnover</b>	<b>58.826.106</b>	<b>51.363.063</b>	<b>56.172.077</b>	<b>49.012.739</b>
<b>Gross profit</b>	<b>27.563.464</b>	<b>22.987.084</b>	<b>25.071.470</b>	<b>21.052.208</b>
<b>Profit before tax, interest and investment results</b>	<b>10.961.203</b>	<b>9.474.655</b>	<b>9.394.486</b>	<b>8.403.548</b>
	13.007.104	11.159.753	11.257.227	9.911.626
<b>Profit before taxes</b>	<b>9.436.864</b>	<b>7.805.679</b>	<b>8.027.141</b>	<b>6.925.830</b>
Income tax	-2.458.587	-2.491.917	-2.275.428	-2.377.537
<b>Profits after tax</b>	<b>6.978.277</b>	<b>5.313.762</b>	<b>5.751.713</b>	<b>4.548.293</b>
<b>Attributable to:</b>				
Equity shareholders	6.978.277	5.313.762		
Minority interests	-	-		
Basic earnings per share (€/share)	<b>0,15</b>	<b>0,12</b>	<b>0,13</b>	<b>0,10</b>

**STATEMENT OF CHANGES IN EQUITY INFORMATION**

(amounts in euros)

	THE GROUP		THE COMPANY	
	30/09/2005	30/09/2004	30/09/2005	30/09/2004
<b>Equity in the beginning of the period (01.07.2005 and 01.07.2004 respectively)</b>	<b>115.166.629</b>	<b>88.439.233</b>	<b>108.023.229</b>	<b>85.398.540</b>
Increase / (decrease) in share capital	-	-	-	-
Dividends	-	-	-	-
Income recognised in equity	-	-	-	-
Translation differences	8.895	149.244	-	-
<b>Profit after tax for the period</b>	<b>6.978.277</b>	<b>5.313.762</b>	<b>5.751.713</b>	<b>4.548.293</b>
Acquisitions / (disposals) of treasury shares	-	-	-	-
<b>At the end of the period (30.09.2005 and 30.09.2004 respectively)</b>	<b>122.153.801</b>	<b>93.902.239</b>	<b>113.774.942</b>	<b>89.946.833</b>

**CASH FLOWS STATEMENT**  
(amounts in euros)

	THE GROUP		THE COMPANY	
	30/09/2005	30/09/2004	30/09/2005	30/09/2004
<b>Cash flows from operating activities</b>				
<b>Net profit for the period</b>	<b>6.978.277</b>	<b>5.313.762</b>	<b>5.751.713</b>	<b>4.548.293</b>
<b>Adjustments for:</b>				
Income taxes	2.458.587	2.491.917	2.275.428	2.377.537
Depreciation of non current assets	2.045.901	1.685.098	1.862.741	1.508.078
Pension liability provisions (net)	60.639	27.434	60.639	27.434
Other provisions	19.000	-	19.000	-
Interest and other related income	-157.067	-59.989	-104.542	-37.289
Interest and other related expenses	1.681.406	1.728.965	1.471.887	1.515.007
<b>Operating profit before change in working capital</b>	<b>13.086.743</b>	<b>11.187.187</b>	<b>11.336.866</b>	<b>9.939.060</b>
<b>Change in working capital</b>				
increase/(decrease) in inventories	-9.877.096	1.005.021	-9.230.164	1.382.300
Increase/(decrease) in trade and other receivables	2.702.984	4.041.167	1.724.084	4.111.993
increase/(decrease) in other non current assets	544.757	-454.147	544.757	-454.147
Increase/(decrease) in trade payables	2.305.148	3.732.030	1.611.037	3.720.105
Other	-12.015	-4.925	-6.250	-4.780
Interest payable	-1.668.503	-1.718.513	-1.458.984	-1.504.554
Income tax payable	942.059	1.161.713	1.216.823	1.228.338
<b>Net cash flows from operating activities</b>	<b>8.024.077</b>	<b>18.949.533</b>	<b>5.738.169</b>	<b>18.418.315</b>
<b>Cash flows from investing activities</b>				
Acquisition of non current assets	-2.622.624	-3.992.251	-2.575.772	-3.953.353
Acquisition of subsidiaries	-	-	-2.556	-
Interest and related income receivable	157.067	59.989	104.542	37.289
<b>Net cash flows from investing activities</b>	<b>-2.465.557</b>	<b>-3.932.262</b>	<b>-2.473.786</b>	<b>-3.916.064</b>
<b>Cash flows from financing activities</b>				
Dividends paid to shareholders	-6.379	-	-6.379	-
Loans received	15.186.441	1.291.544	14.899.132	1.276.632
Loans paid	-14.489.129	-206.652	-13.851.261	-103.604
<b>Net cash flows from financing activities</b>	<b>690.933</b>	<b>1.084.892</b>	<b>1.041.492</b>	<b>1.173.028</b>
<b>Increase/(decrease) in cash and cash equivalents (net)</b>	<b>6.249.453</b>	<b>16.102.163</b>	<b>4.305.875</b>	<b>15.675.279</b>
Cash and cash equivalents in the beginning of the period	31.454.561	8.630.244	24.462.426	5.179.571
Exchange difference cash and cash equivalents	-1.251	-50.712	-	-
<b>Cash and cash equivalents at the end of the period</b>	<b>37.702.763</b>	<b>24.681.695</b>	<b>28.768.301</b>	<b>20.854.850</b>
<b>Carrying amount of bank deposits and bank overdrafts</b>	<b>1.706.811</b>	<b>1.204.921</b>	<b>1.706.811</b>	<b>1.204.921</b>
<b>Carrying amount of cash</b>	<b>35.995.952</b>	<b>23.476.774</b>	<b>27.061.490</b>	<b>19.649.929</b>
<b>Cash and cash equivalents</b>	<b>37.702.763</b>	<b>24.681.695</b>	<b>28.768.301</b>	<b>20.854.850</b>

**TABLE OF ADJUSTMENTS OF EQUITY AT THE BEGINNING OF THE PERIOD (01/01/2005 AND 01/01/2004 RESPECTIVELY  
BETWEEN GREEK ACCOUNTING STANDARDS (GAS) AND INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRSs)**

	THE GROUP		THE COMPANY	
	1/7/2004	1/7/2005	1/7/2004	1/7/2005
<b>Total equity as it was previously formed according to the Greek GAAP</b>	<b>75.391.012</b>	<b>99.659.317</b>	<b>72.350.319</b>	<b>92.516.601</b>
<i>Adjustments for the transition to IFRSs</i>				
Effect from derecognition of formation and set up expenses in the balance sheet and transfer of the	-339.474	-105.632	-339.474	-105.632
Effect from the change in depreciation coefficients and the depreciable value of use of fixed assets	8.342.712	9.982.921	8.342.712	9.982.921
Effect from the recognition of capitalised expenses in the cost of fixed assets. Transfer of depreciation in retained earnings due to the change in depreciation coefficients.	2.837.317	3.543.120	2.837.317	3.543.120
Derecognition of revaluation of property according to Law 2065/92 at 31/12/2004	-	-2.589.708	-	-2.589.708
Derecognition of depreciation on revaluation of property according to Law 2065/92 at 31/12/2004	-	228.094	-	228.094
Effect of recognition of expenses in the cost of leased assets	15.248	15.248	15.248	15.248
Reversal of dividends and recognition after approval of AGM	7.755.264	11.113.226	7.755.264	11.113.226
Effect from the transfer of leasing costs as a reduction of the liability	484.123	1.314.183	484.123	1.314.183
Effect from the recognition of leasing finance charges	-	-226.287	-	-226.287
Recognition of accrued interests regarding finance leases	-4.096	-22.988	-4.096	-22.988
Recognition of depreciation of leased assets	-160.308	-373.900	-160.308	-373.900
Long term loans measurement - calculation of interest according to the effective interest rate method	-109.543	-386.456	-109.543	-386.456
Effect from measurement of convertible bonds loan facility	-2.648.855	-3.180.545	-2.648.855	-3.180.545
Reversal of depreciation of capitalised expenses related to the measurement of long term loan facility	95.120	190.773	95.120	190.773
Transfer of expenses to the loan facility	610.267	610.267	610.267	610.267
Bad debts provision	-	-14.000	-	-14.000
Translation differences of foreign operations	-	684	-	-
Deferred tax recognition	-2.875.727	-3.451.992	-2.875.727	-3.451.992
Recognition of exchanges differences	18.375	2.128	18.375	2.128
Recognition of employee retirement provisions	-948.102	-1.074.111	-948.102	-1.074.111
Finance costs for employee retirement provisions	-	-41.813	-	-41.813
Other provisions	-24.100	-25.900	-24.100	-25.900
<i>Total adjustments</i>	<b>13.048.221</b>	<b>15.507.312</b>	<b>13.048.221</b>	<b>15.506.628</b>
<b>Equity according to International Financial Reporting Standards</b>	<b>88.439.233</b>	<b>115.166.629</b>	<b>85.398.540</b>	<b>108.023.229</b>

**ADDITIONAL INFORMATION**

Any reference to the "COMPANY" OR "JUMBO SA" includes, unless content stated otherwise, the Group "JUMBO" and its consolidated subsidiaries

- The company has been tax audited for the years up to 2003 and the subsidiary Jumbo Trading Ltd for the years up to 2000.
- The company founded on 1/9/2005 a subsidiary under the name of "JUMBO EC.B" in Sofia, Bulgaria, activities of which are expected to begin in 2007. The company has been included in the consolidated financial statements for the period ending at 30.09.2005 for the first time.
- The group's subsidiaries together with the respective participation percentages, head offices and consolidation methods are as follows

Subsidiary	Participation	Head office	Consolidation method
JUMBO TRADING LTD	100%	Cyprus	Full consolidation
JUMBO EC.B LTD	100%	Bulgaria	Full consolidation

- There are no changes in consolidation methods as compared to the year ended at 30.06.2005
- The Group has applied the same accounting principles as in the financial statements of 30.06.2004 (IFRS Stable Platform).
- There are no encumbrances on the assets of the parent company. There are encumbrances on the assets of the subsidiary amounting to €9.420 (in €'000) [CYP 5.400 (in CYP '000)] to secure long term loans.
- There are legal litigations, any negative outcome of which will not have a significant impact on the Group's results. Therefore no provision has been formed against the group's result
- The number of permanent employees of the company is 1.345 and of the Group 1.465.
- The intercompany procurement transactions cumulatively from the beginning of the period amount to €2.475 (in €'000). The accounts payable/receivable balance between the company and the subsidiaries amount to €3.008 (in €'000) and €82 (in €'000).
- Investments for the procurement of property plant and equipment for the period 01.07.2005 to 30.09.2005 amount to €2.576 (in €'000) for the company and €2.623 (in €'000) for the Group.
- The Company's Board of Directors in its meeting held on 11.10.2005 decided to increase the company's share capital by the amount of €3.916.212 through the issuance of 4.895.265 new registered shares, at nominal value of €0,80 each due to conversion of 2.719.596 Bonds. Therefore the total share capital of the Company amounts today to €40.411.572,00, divided in 50.514.465 registered shares at nominal value of €0,80 each.
- The financial statements have been approved by the decision of the company's Board of Directors dated 24.11.2005

**Glyfada, November 24th, 2005**

The President of the Board of Directors  
& Managing Director

The Vice-President of the Board of  
Directors

The Financial Director

The Head of the Accounting  
Department

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