

**LAMPSPA HELLENIC HOTELS S.A.**  
 HEADQUARTERS: 1 VASILEOS GEORGIU A' STR. 105 64 ATHENS  
 VAT No 094006519 - PREF. REG. No 6015/06/B/6135  
**SUMMARISED RESULTS AND INFORMATION FOR THE PERIOD FROM 1 JANUARY 2006 TO 30 SEPTEMBER 2006**  
 (ACCORDING THE DECISION 2/396/31.8.2006 D.360/1985)

COMPANY'S INFORMATION	
Address :	1 Vasileos Georgiou A str
Prof.Reg.No	6015/06/B/6135
Prefecture:	Prefecture of Athens
Members of the Board:	Maurice Modiano Apostolos Doxiadis Nikolaos Dandolos George Galanakis Athanasios Papadopoulos Thomas Miller Nikolaos Papanandreu Philippos Spiropoulos TSAKIANIS MARKOS
Approval date of the results:	29/11/2006
Auditor:	George Deligiannis
Audit firm:	Grant Thornton SA
Web-site address	<a href="http://www.grandebretagne.gr">http://www.grandebretagne.gr</a>

1.1 BALANCE SHEET (amounts in thousands of euro)				
	THE GROUP		THE COMPANY	
	30.9.2006	31.12.2005	30.9.2006	31.12.2005
<b>ASSETS</b>				
Tangible and Intangible Assets	136.942	87.938	98.820	87.938
Inventories	987	429	429	429
Debtors and other receivable	3.543	2.383	2.981	2.383
Other current assets	9.192	12.632	9.730	12.632
<b>TOTAL ASSETS</b>	<b>150.665</b>	<b>103.386</b>	<b>107.966</b>	<b>103.386</b>
<b>LIABILITIES</b>				
Long-term obligations	65.088	32.034	30.708	32.034
Short-term bank obligations	5.915	0	3.322	0
Other short-term obligations	6.057	4.933	4.999	4.933
<b>Total liabilities (a)</b>	<b>76.960</b>	<b>36.967</b>	<b>39.029</b>	<b>36.967</b>
Capital Share	23.500	23.500	23.500	23.500
Other equity attr. to equity holders	47.388	42.918	45.436	42.918
<b>Equity attr. to equity holders of parent (b)</b>	<b>70.888</b>	<b>66.418</b>	<b>68.936</b>	<b>66.418</b>
Minority rights (c)	2.916	0	0	0
<b>TOTAL EQUITY (d)=(b)+(c)</b>	<b>73.704</b>	<b>66.418</b>	<b>68.936</b>	<b>66.418</b>
<b>TOTAL EQUITY AND LIABILITIES (e)=(a)+(d)</b>	<b>150.665</b>	<b>103.386</b>	<b>107.966</b>	<b>103.386</b>

1.3 STATEMENT IN CHANGES OF EQUITY (amounts in thousands of euro)					
	THE GROUP		THE COMPANY		
	30.9.2006	30.9.2005	30.9.2006	30.9.2005	
<b>Equity opening balance (01.01.2006 and 01.01.2005 respectively)</b>	<b>66.418</b>	<b>65.477</b>	<b>66.418</b>	<b>65.477</b>	
Profit/loss for the period after tax	6.004	2.259	3.587	2.259	
Change in reserve currency differences of tr.	0	-1.495	-1.495	-1.495	
Dividends distributed	-1.068	-1.004	-1.068	-1.004	
Net income posted directly to the net value	-2	0	0	0	
Minority rights from affiliates acquisition	1.123	0	0	0	
Change in reserve from currency difference	1.231	0	0	0	
Change of capitals from the acquisition of the affiliate	0	0	0	0	
<b>Equity opening balance (31.03.2006 and 31.03.2005 respectively)</b>	<b>73.705</b>	<b>65.236</b>	<b>68.936</b>	<b>65.236</b>	

1.4 STATEMENT IN CHANGES OF EQUITY (indirect method) (amounts in thousands of euro)					
	THE GROUP		THE COMPANY		
	30.9.2006	30.9.2005	30.9.2006	30.9.2005	
<b>Cash flows from operating activities</b>	<b>30.9.2006</b>	<b>30.9.2005</b>	<b>30.9.2006</b>	<b>30.9.2005</b>	
Profit from operations before taxes	7.409	3.488	4.981	3.488	
<b>Plus/Minus Adjustments for:</b>					
Depreciation & amortization	2.508	2.105	2.134	2.105	
Provisions	-640	177	94	177	
Exchange differences	1.744	0	0	0	
Investments results	-52	0	0	0	
Interest and other income	-115	0	-115	0	
Interest and other expenses	2.307	945	1.000	945	
<b>Plus/Minus adjustments related to working capital</b>					
Increase / (decrease) in inventories	-29	-38	-6	-38	
Increase / (decrease) in receivables	1.955	1.209	-672	1.209	
Increase / (decrease) in accounts payable except banks	2.185	-414	1.917	-414	
Minus:					
Interest expense	-1.588	-945	-281	-945	
Taxes paid	-2.200	-889	-1.965	-889	
<b>Net cash from operating activities (a)</b>	<b>13.483</b>	<b>5.638</b>	<b>7.097</b>	<b>5.638</b>	
<b>Investing activities:</b>					
Acquisition of affiliated companies	-10.899	0	-11.081	0	
Acquisition of fixed and intangible assets	-2.221	-700	-2.073	-700	
Other	0	2	0	2	
Interest received	167	0	112	0	
<b>Net cash used in investing activities (b)</b>	<b>-12.953</b>	<b>-698</b>	<b>-13.038</b>	<b>-698</b>	
<b>Financial activities:</b>					
Collections from loans	-3.285	0	0	0	
Obligations payments	4	0	0	0	
Capital decrease	0	-1.495	0	-1.495	
Dividends paid	-1.035	-1.004	-1.035	-1.004	
<b>Net cash used in financing activities (c)</b>	<b>-4.323</b>	<b>-2.499</b>	<b>-1.035</b>	<b>-2.499</b>	
<b>Net increase/(decrease) in cash and cash equivalents (a+b+c)</b>	<b>-3.793</b>	<b>2.440</b>	<b>-6.976</b>	<b>2.440</b>	
<b>Cash and cash equivalents at the beginning of the period</b>	<b>11.844</b>	<b>8.026</b>	<b>11.844</b>	<b>8.026</b>	
<b>Cash and cash equivalents at the end of the period</b>	<b>8.051</b>	<b>10.466</b>	<b>4.868</b>	<b>10.466</b>	

1.2 ΣΤΟΙΧΕΙΑ ΚΑΤΑΣΤΑΣΗΣ ΑΠΟΤΕΛΕΣΜΑΤΩΝ ΠΕΡΙΟΔΟΥ (ποσά εκφρασμένα σε χιλιάδες ευρώ)				
	THE GROUP		THE COMPANY	
	1.1-30.9.06	1.1-30.9.05	1.7-30.9.06	1.7-30.9.05
Net revenue	31.616	23.295	14.100	8.396
Gross profit	13.997	8.225	7.088	3.037
Profit before taxes,finance charges,investment charges & depreciation	10.399	6.465	5.573	2.735
Profit before taxes,finance charges,investment charges	7.891	4.360	4.567	2.031
<b>Profit before tax</b>	<b>7.409</b>	<b>3.488</b>	<b>5.214</b>	<b>1.729</b>
Minus Tax	-1.405	-1.230	-1.113	-657
<b>Profit (Loss) after taxation of continued activities (a)</b>	<b>6.004</b>	<b>2.259</b>	<b>4.101</b>	<b>1.172</b>
<b>Profit (Loss) after taxation of terminated activities (b)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Profit (Loss) after taxation of continued &amp; terminated activities (c)</b>	<b>6.004</b>	<b>2.259</b>	<b>4.101</b>	<b>1.172</b>
<b>Distributed to:</b>				
Company's shareholders	4.828	2.259	2.723	1.172
Minority shareholders	1.176	0	1.379	0
<b>Profit after taxation per share</b>	<b>0,2260</b>	<b>0,1057</b>	<b>0,1274</b>	<b>0,0549</b>
Total shares :21.364.000				

	THE COMPANY		THE COMPANY	
	1.1-30.9.06	1.1-30.9.05	1.7-30.9.06	1.7-30.9.05
Net revenue	25.619	23.295	9.840	8.396
Gross profit	10.374	8.225	4.352	3.037
Profit before taxes,finance charges,investment charges & depreciation	8.149	6.465	3.564	2.735
Profit before taxes,finance charges,investment charges	6.015	4.360	2.949	2.031
<b>Profit before tax</b>	<b>4.981</b>	<b>3.488</b>	<b>2.371</b>	<b>1.729</b>
Minus Tax	-1.384	-1.230	-1.102	-657
<b>Profit (Loss) after taxation of continued activities (a)</b>	<b>3.587</b>	<b>2.259</b>	<b>1.269</b>	<b>1.172</b>
<b>Profit (Loss) after taxation of terminated activities (b)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Profit (Loss) after taxation of continued &amp; terminated activities (c)</b>	<b>3.587</b>	<b>2.259</b>	<b>1.269</b>	<b>1.172</b>
<b>Distributed to:</b>				
Company's shareholders	3.587	2.259	1.269	1.172
Minority shareholders	0	0	0	0
<b>Profit after taxation per share</b>	<b>0,1680</b>	<b>0,1057</b>	<b>0,0590</b>	<b>0,0549</b>
Total shares :21.364.000				

ADDITIONAL FIGURES AND INFORMATION				
1. There are no pending judicial cases or court decisions that may have a significant effect on the financial position of the company.				
2. Existing encumbrances of the fixed assets of the mother company amounted to euro 39.000 thousands when for the group the encumbrances almost to euro 66.196 thousands				
3. The sales of the mother company to the affiliated companies from the beginning of the fiscal year amount euro 29.9 thousands and no purchases exist.				
4. The net claims of the company from the affiliate at the end of the period amount to euro 26 thousands and no obligations exist				
5. The company's profit are calculated based on the profit up to the total number of shares				
6. Investments for the ninth months of the 2006: Group euro 2.076 thousands, Company euro 2.072 thousands				
7. The company publishes the Financial Statements according to International Financial Reporting Standards from 31.12.2005				
8. The company has not been audited by the tax authorities for the fiscal years 2003, 2004 and 2005 and therefore its tax obligations have not been finalized for above fiscal years				
8. The number of employees is				
	30/09/2006	30/09/2005	30/09/2006	30/09/2005
	707	487	492	487
9. To this period, are incorporated companies that are presented to the index GROUP STRUCTURE due to the acquisition of the affiliated LUELLA ENTERPRISES LTD at the 6/6/2006. The comparative results concern the mother company				
10. Any differences are due to roundings				

COMPANY'S STRUCTURE				
COMPANY'S NAME	EAPA	PARTICIPATION PERC	UNAUDITED FISCAL YEARS	CONSOLIDATION METHOD
LAMPSPA HELLENIC HOTELS S.A.	GREECE	MOTHER COM	2003-2005	TOTAL
GRANDE BRETAGNE LI	GREECE	DIRECT 99,83%	2004-2005	TOTAL
LUELLA ENTERPRISES	CYPRUS	DIRECT 100%		TOTAL
NORTH HAVEN LTD	HONG KONG	INDERECT PART 100%	2000-2005	TOTAL
BEOGRADSKO MESOVI	SERBIA	INDERECT PART 51%	2005	TOTAL

The President of BoD  
**Maurice Modiano**  
 ID no GR 0203754

The Managing Director  
**Nikolaos Dandolos**  
 ID no X 170751

The Director Of Finance  
**Konstantinos Kyriakos**  
 ID no F 118601