

## FOURLIS HOLDINGS S.A. Societies Anomymes Register Number: 13110/66/B86.01 340, Killssias Ave -154 51 Neo Psychiko, Athens, Greece Figures and information from 1 January 2011 until 30 June 2011 According to the Resolution 4/507/28.04.2009 of the Capital Committee's BoD

nted below provide general information about the financial position and the results of Fouris Holdings SA and Fouris Group. Therefore we advise the reader who intends to proceed 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 applicable - have been

Website address www.fourlis.gr

Date of Approval of Financial Statements

29 August 2011 Sofia Kalomenidou, A.M. SOEL 13301 Ernst & Young (HELLAS) Certified Auditors Accountants SA Unqualified

STATEMENT OF FINANCIAL POSITION  (Consolidated & Separate) amounts in thousand €					STATEMENT OF COMPREHENSIVE INCOME (amounts in thousand €) CONSOLIDATED						
(Consolidated & Separate) amo						Continuing	Discontinued	Total	Continuing	Discontinued	Total
	GRO 30/06/11	UP 31/12/10	COMI 30/06/11	PANY 31/12/10		operations 1/01 - 30/06/2011	operations 1/01 - 30/06/2011	1/01 - 30/06/2011	operations 1/01 - 30/06/2010	operations 1/01 - 30/06/2010	1/01 - 30/06/2010
Assets Non-current assets	30/00/11	31/12/10	30/00/11	31112110	Revenue Cost of Goods Sold	192.083 -113.843	2.256 -2.552	194.339 -116.395	193.917 -114.243	122.873 -108.181	316.790 -222.424
Property plant and equipment Investment Property	235.968 8.782	176.209 8.782	66 0	79 0	Gross Profit Other operating income	<b>78.240</b> 2.402	<b>-295</b> 1.851	<b>77.945</b> 4.254	<b>79.674</b> 1.853	<b>14.692</b> 7.791	<b>94.366</b> 9.644
Intangible Assets Investments in affiliates and associates	16.660 10.235	12.705 9.879	113 95.134	115 88.299	Distribution expenses Administrative expenses	-60.133 -11.719	-123 -858	-60.256 -12.577	-56.607 -10.856	-17.401 -3.763	-74.009 -14.619
Investments Long Term receivables	95 6.855	95 13.313	95 138	95 138	Other operating expenses Operating Profit	-1.187 <b>7.604</b>	-112 463	-1.299 <b>8.067</b>	-581 13.484	-832 <b>486</b>	-1.412 13.970
Deferred Taxes  Total non-current assets	5.950 <b>284.545</b>	5.765 <b>226.747</b>	95.607	88.775	Finance costs Finance Income	-5.207 966	-1.074 982	-6.281 1.947	-3.217 739	-2.456 1.392	-5.673 2.131
Current assets Inventory	81.342	87.571	0	0	Expense/income from associate companies Profit / Loss before Tax	-143 3.220	370	-143 3.590	-1.249 <b>9.757</b>	1.126 <b>548</b>	-124 10.305
Income tax receivable Trade receivables	4.531 25.818	5.034 83.740	3.889 306	4.293 753	Income tax Net Income (A)	-1.588 1.632	-368 <b>3</b>	-1.955 1.635	-7.082 <b>2.675</b>	-1.025 -477	-8.107 <b>2.198</b>
Other receivables Cash & cash equivalent	21.377 61.383	37.937 43.129	218 5.796	551 13.079	Attributable to: Parent company	1.738	3	1.741	2.682	-404	2.278
Total current assets	194.451	257.411	10.209	18.676	Non - controlling interest	-106	0	-106	-7	-73	-80
Total Assets Shareholders Equity & Liabilities	478.995	484.158	105.816	107.451	Net Income (A) Other comprehensive income	1.632	3	1.635	2.675	-477	2.198
Shareholders Equity	F0 000	50.053	F0 000	F0.0F2	Foreign currency translation from foreign operations	-263	5	-258	72	-28	44
Share Capital Share premium reserve Reserves	50.992 11.813 34.827	50.953 11.985 35.172	50.992 12.322 29.808	50.953 12.322 30.366	Effective portion of changes in fair value of cash flow hedges  Comprehensive Income after Tax (B)  Total Comprehensive Income after tax (A)+(B)	459 <b>197</b> <b>1.828</b>	5	459 <b>202</b> <b>1.836</b>	-1.098 -1.026 1.649	0 -28 -504	-1.098 <b>-1.054</b> 1.145
Retained earnings	91.595	89.788	11.907	12.096	Attributable to:	1.935	8	1.942	1.656	-431	1.224
Total equity (a) Non - controlling interest (b)	189.228 818 <b>190.046</b>	187.898 455 <b>188.354</b>	105.029 0 <b>105.029</b>	105.737 0 <b>105.737</b>	Parent company Non - controlling interest	-106	0	-106	-7	-73	-80
Total Equity (c)=(a)+(b)	190.040	100.334	105.029	105.737	Basic Earnings per Share (in Euro) Diluted Earnings per Share (in Euro)	0,0341 0,0338	0,0001 0,0001	0,0342 0,0339	0,0526 0,0523	-0,0079 -0,0079	0,0447 0.0444
Non current Liabilities  Loans and borrowings	58.938	38.813	0	0	Earnings before Interest, Taxes, Amortisation & Depreciation	13.470	463	13.933	18.611	-0,0079	19.497
Employee retirement benefits	1.384	1.319	36	19				10.000	10.011		
Deferred Taxes	1.148	907	0	0			MENT OF SOME	INCOME (	1.0		
Other non-current liabilities  Total non current Liabilities	10.716 <b>72.185</b>	10.935 <b>51.974</b>	121 156	121 140			MENT OF COMPREHENSIVE I	DATED	•		
Current Liabilities Loans and borrowings	93.301	67.011	0	0		Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total
Current portion of non-current loans and borrowings	31.674	53.685	0	0	Burner	1/04 - 30/06/2011	1/04 - 30/06/2011	1/04 - 30/06/2011	1/04 - 30/06/2010	1/04 - 30/06/2010	1/04 - 30/06/2010
Income Tax Payable Accounts payable and other current liabilities	1.515 90.274	4.025 119.110	90 540	196 1.379	Revenue Cost of Goods Sold	98.541 -57.673	20 -142	98.562 -57.815	93.593 -55.562	60.334 -53.478	153.927 -109.040
Total current Liabilities Total Liabilities (d)	216.764 288.949	243.830 295.804	630 786	1.575 1.714	Gross Profit Other operating income	<b>40.868</b> 237	<b>-122</b> 1.043	<b>40.747</b> 1.281	<b>38.031</b> 953	<b>6.856</b> 4.902	<b>44.887</b> 5.856
Total Equity & Liabilities (c) + (d)	478.995	484.158	105.816	107.451	Distribution expenses Administrative expenses	-30.119 -5.099	-42 -550	-30.160 -5.649	-27.906 -5.748	-9.287 -1.945	-37.192 -7.692
					Other operating expenses Operating Profit	-902 <b>4.986</b>	-97 <b>234</b>	-999 <b>5.220</b>	-300 <b>5.032</b>	-404 123	-704 <b>5.155</b>
STATEMENT OF CHANGE (Consolidated and Separate) am					Finance costs Finance Income	-2.992 485	-400 405	-3.392 891	-1.709 352	-1.718 390	-3.427 741
(Outsourcated and Separate) and	GRO	UP	COMI	PANY	Expense/income from associate companies  Profit / Loss before Tax	-46 <b>2.433</b>	0	-46 <b>2.672</b>	-1.191 <b>2.483</b>	1.126 - <b>80</b>	-66 <b>2.403</b>
	30/06/11	30/06/10	30/06/11	30/06/10	Income tax	-1.423	5	-1.419	-5.100	-874	-5.974
Balance at the beginning of period (1/1/2011 and 1/1/2010 respectively)	188.354	186.858	105.737	111.146	Net Income (A) Attributable to:	1.010	244	1.254	-2.617	-954	-3.571
Total comprehensive income for the period after taxes Dividends to equity holders	1.836	1.145 -13.125	-250 0	8.186 -12.738	Parent company Non - controlling interest	1.070 -60	147 97	1.217 37	-2.612 -4	-836 -119	-3.448 -123
Other	-143	869	-457	147	Net Income (A)	1.010	244	1.254	-2.617	-954	-3.571
Balance at the end of period (30/6/2011 and 30/6/2010) respectively	190.046	175.747	105.029	106.741	Other comprehensive income						
	<del></del>				Foreign currency translation from foreign operations  Effective portion of changes in fair value of cash flow hedges	-197 -138	-25 0	-222 -138	81 -399	-104 0	-23 -399
CASH FLOW STATE (Consolidated and Separate) am					Comprehensive Income after Tax (B)  Total Comprehensive Income after tax (A)+(B)	-334 675	-25 219	-360 894	-317 -2.934	-104 -1.058	-421 -3.992
(Consolidated and Separate) ame	GRO	UP	сомі		Attributable to:	0/3	219	034	-2.534	-1.006	-9.954
	1/01 -	1/01 -	1/01 - 30/06/2011	1/01 - 30/06/2010	Parent company						
	30/06/2011	30/06/2010	00/00/2011			735	122	857	-2.930	-939	-3.869
Operating Activities Net profit before taxes (Continuing Operations)	3.220	9.757	-232	8.214	Non - controlling interest	735 -60	122 97	857 37	-2.930 -4	-939 -119	-3.869 -123
	3.220 370	9.757 548	-232 0		Basic Earnings per Share (in Euro) Diluted Earnings per Share (in Euro)			37 0,0239 0,0237			-123 -0,0677 -0,0672
Net profit before taxes (Continuing Operations)  Net profit / loss before taxes (Discontinued Operations)	3.220	9.757	-232	8.214 0 20	Basic Earnings per Share (in Euro)	-60 0,0210	97 0,0029	37 0,0239	-4 -0,0513	-119 -0,0164	-123 -0,0677
Net profit / before taxes (Continuing Operations) Net profit / loss before taxes (Discontinued Operations) Adjustments for: Depreciation Provisions Foreign exchange differences	3.220 370 5.850	<b>9.757 548</b> 5.127	-232 0 21 34 -97	8.214 0 20 29 -24	Basic Earnings per Share (in Euro) Diluted Earnings per Share (in Euro)	-60 0,0210 0,0208	97 0,0029 0,0029	37 0,0239 0,0237	-4 -0,0513 -0,0510	-119 -0,0164 -0,0163	-123 -0,0677 -0,0672
Net profit before taxes (Continuing Operations) Net profit / loss before taxes (Discontinued Operations) Adjustments for: Depreciation Provisions Foreign exchange differences Results (Income, expenses, profit and loss) from investment activity Interest Expense	3.220 370 5.850 178 -223	9.757 548 5.127 441 141	-232 0 21 34	8.214 0 20 29	Basic Earnings per Share (in Euro) Diluted Earnings per Share (in Euro)	-60 0,0210 0,0208	97 0,0029 0,0029	37 0,0239 0,0237	-4 -0,0513 -0,0510	-119 -0,0164 -0,0163	-123 -0,0677 -0,0672
Net profit before taxes (Continuing Operations) Net profit / loss before taxes (Discontinued Operations) Adjustments for: Depreciation Provisions Foreign exchange differences Results (Income, expenses, profit and loss) from investment activity Interest Expense Plusfless adj for changes in working capital related to the operating activities: Decrease (Increase) in inventory	3.220 370 5.850 178 -223 -161 4.680	9.757 548 5.127 441 141 479 3.061 5.136	-232 0 21 34 -97 -12 2	8.214 0 20 29 -24 -8.733 1	Basic Earnings per Share (in Euro) Diluted Earnings per Share (in Euro)	-60 0,0210 0,0208 <b>8.004</b>	97 0,0029 0,0029 <b>234</b> FATEMENT OF COMPREHEN	37 0,0239 0,0237 8.238	-4 -0,0513 -0,0510 <b>7.850</b>	-119 -0,0164 -0,0163	-123 -0,0677 -0,0672
Net profit / loss before taxes (Continuing Operations) Net profit / loss before taxes (Discontinued Operations) Adjustments for: Depreciation Provisions Foreign exchange differences Results (Income, expenses, profit and loss) from investment activity Interest Expense Plus/less adj for changes in working capital related to the operating activities: Decrease / (increase) in inventory Decrease / (increase) in trade and other receivables (Decrease) / increase in liabilities (excluding banks)	3.220 370 5.850 178 -223 -161 4.680	9.757 548 5.127 441 141 479 3.061	-232 0 21 34 -97 -12 2	8.214 0 20 29 -24 -8.733	Basic Earnings per Share (in Euro) Diluted Earnings per Share (in Euro) Earnings before Interest, Taxes, Amortisation & Depreciation	-60 0,0210 0,0208 <b>8.004</b>	97 0.0029 0.0029 234  TATEMENT OF COMPREHEN COMP/ 1/04 - 30/06/2011	37 0,0239 0,0237 8.238	-4 -0,0513 -0,0510 <b>7.850</b>	-119 -0,0164 -0,0163	-123 -0,0677 -0,0672
Net profit hoss before taxes (Continuing Operations)  Net profit / loss before taxes (Discontinued Operations)  Adjustments for:  Depreciation  Provisions  Foreign exchange differences  Results (income, expenses, profit and loss) from investment activity interest Expense  Plus/less adj for changes in working capital related to the operating activities:  Decrease / (increase) in inventory  Decrease / (increase) in trade and other receivables  (Decrease) / increase in liabilities (excluding banks)  Less:  Interest paid	3.220 370 5.850 178 -223 -161 4.680 4.210 22.048 -721	9.757 548 5.127 441 141 479 3.061 5.136 -15.970 -5.017	-232 0 21 34 -97 -12 2 0 1.049 -839	8.214 0 20 29 -24 -8.733 1 0 54 -83	Basic Earnings per Share (in Euro) Diluted Earnings per Share (in Euro) Earnings before Interest, Taxes, Amortisation & Depreciation  Revenue Cost of Goods Sold	-60 0.0210 0.0208 8.004 ST 1/01- 30/06/2011 0 0	97 0,0029 0,0029 234  IATEMENT OF COMPREHEN COMP/ 1/04 - 30/06/2011 0 0	37 0,0239 0,0237 8.238  ISIVE INCOME (amounts in 1ANY 1/01 - 30/06/2010 0	-4 -0.0513 -0.0510 7.850  thousand €) 1/04 - 30/06/2010 0 0	-119 -0,0164 -0,0163	-123 -0,0677 -0,0672
Net profit before taxes (Continuing Operations)  Net profit / loss before taxes (Discontinued Operations)  Adjustments for:  Depreciation  Provisions  Foreign exchange differences  Results (Income, expenses, profit and loss) from investment activity Interest Expense  Plusfless adj for changes in working capital related to the operating activities:  Decrease / (increase) in inventory  Decrease / (increase) in trade and other receivables  (Decrease) / increase in liabilities (excluding banks)  Less:	3.220 370 5.850 178 -223 -161 4.680 4.210 22.048	9.757 548 5.127 441 141 479 3.061 5.136 -15.970 -5.017	-232 0 21 34 -97 -12 2 0 1.049	8.214 0 20 29 -24 -8.733 1 0 54	Basic Earnings per Share (in Euro) Diluted Earnings per Share (in Euro) Earnings before Interest, Taxes, Amortisation & Depreciation	-60 0,0210 0,0208 8,004	97 0.0029 0.0029 234  TATEMENT OF COMPREHEN COMP/ 1/04 - 30/06/2011	37 0,0239 0,0237 8.238	-4 -0,0513 -0,0510 <b>7.850</b> thousand €)	-119 -0,0164 -0,0163	-123 -0,0677 -0,0672
Net profit before taxes (Continuing Operations) Net profit / loss before taxes (Discontinued Operations) Adjustments for: Depreciation Provisions Foreign exchange differences Results (Income, expenses, profit and loss) from investment activity Interest Expense Plusfess adj for changes in working capital related to the operating activities: Decrease (increase) in inventory Decrease (increase) in trade and other receivables (Decrease) / increase in liabilities (excluding banks) Less: Interest paid Income taxes paid Operating inflow / (outflow) from discontinued operations Net cash generated from operations (a)	3.220 370 5.850 178 -223 -161 4.680 4.210 22.048 -721 4.660 -3.033	9.757 548 5.127 441 141 479 3.061 5.138 -15.970 -5.017 -3.044 -7.734	-232 0 21 34 -97 -12 2 0 1.049 -839	8.214 0 20 29 -24 -8.733 1 0 54 -83 -2.788	Basic Earnings per Share (in Euro) Diluted Earnings per Share (in Euro) Earnings before Interest, Taxes, Amortisation & Depreciation  Revenue Cost of Goods Sold Gross Profit Other operating income Distribution expenses	-60 0,0210 0,0208 8,004  ST 1/01- 30/06/2011 0 0 696	97 0,0029 0,0029 234  VATEMENT OF COMPREHEN COMP/ 1/04 - 30/06/2011 0 0 300 0	37 0,0239 0,0237 8.238  ISIVE INCOME (amounts in NANY 1/01 - 30/06/2010 0 727 0	-4 -0,0513 -0,0510 7,850  thousand €)  1/04 - 30/06/2010 0 0 374 0	-119 -0,0164 -0,0163	-123 -0,0677 -0,0672
Net profit before taxes (Continuing Operations)  Net profit / loss before taxes (Discontinued Operations)  Adjustments for: Depreciation Provisions Foreign exchange differences Results (Income, expenses, profit and loss) from investment activity Interest Expense Plus/less adj for changes in working capital related to the operating activities: Decrease / (increase) in inventory Decrease / (increase) in inventory Decrease / (increase) in trade and other receivables (Decrease) / increase in liabilities (excluding banks)  Less: Interest paid Income taxes paid Operating inflow / (outflow) from discontinued operations  Net cash generated from operations (a)Investing Activities Purchase of subsidiaries and related companies	3.220 370 5.850 178 -223 -161 4.680 4.210 22.048 -721 -4.660 -3.033 21.085	9.757 548 5.127 441 141 479 3.061 5.136 -15.970 -5.017 -3.044 -7.734 -40.129	-232 0 21 34 -97 -12 2 0 1.049 -839 -2 0 0	8.214 0 20 29 -24 -8.733 1 0 54 -83 -2.788 0 -3.286	Basic Earnings per Share (in Euro) Diluted Earnings per Share (in Euro) Earnings before Interest, Taxes, Amortisation & Depreciation  Revenue Cost of Goods Sold Gross Profit Other operating income Distribution expenses Administrative expenses Other operating expenses	-60 0,0210 0,0208 8,004  ST 1/01- 30/08/2011 0 0 696 -1.035	97 0,0029 0,0029 234  IATEMENT OF COMPREHEN COMP/ 1/04 - 30/06/2011 0 0 300 0 -512 0	37 0,0239 0,0237 8.238  ISIVE INCOME (amounts in ANY 1/01 - 30/06/2010 0 0 727 0 -1.265 -3	-4 -0,0513 -0,0510 7,850  thousand €)  1/04 - 30/06/2010 0 0 374 0 -590 -2	-119 -0,0164 -0,0163	-123 -0,0677 -0,0672
Net profit before taxes (Continuing Operations)  Net profit / loss before taxes (Discontinued Operations)  Adjustments for: Depreciation Provisions Foreign exchange differences Results (Income, expenses, profit and loss) from investment activity Interest Expense Plusfless adj for changes in working capital related to the operating activities: Decrease / (increase) in inventory Decrease / (increase) in trade and other receivables (Decrease) / increase in liabilities (excluding banks) Less: Interest paid Income taxes paid Operating inflow / (outflow) from discontinued operations Net cash generated from operations (a)Investing Activities Purchase of subsidiaries and related companies Purchase of tangible and intangible trad assets	3.220 370 5.850 178 -223 -161 4.680 4.210 22.048 -721 -4.660 -3.033 21.085 -950 -57.906	9.757 548 5.127 441 141 479 3.061 5.136 -15.970 -5.017 -3.044 -7.734 -40.129 -4.650 0 -4.650	-232 0 21 34 -97 -12 2 0 1.049 -839 -2 0 0 -77 -21.795 -13	8.214 0 20 29 -24 -8.733 1 0 54 -83 -2.788 0 -3.286	Basic Earnings per Share (in Euro) Diluted Earnings per Share (in Euro) Earnings before Interest, Taxes, Amortisation & Depreciation  Revenue Cost of Goods Sold Gross Profit Other operating income Distribution expenses Administrative expenses Other operating expenses Operating Profit Finance costs	-60 0,0210 0,0208 8,004  S1 1/01- 30/08/2011 0 0 696 0 -1.035 -1 -340 -2	97 0,0029 0,0029 234  TATEMENT OF COMPREHEN COMP/ 1/04 - 30/08/2011  0 0 300 0 -512 0 -212 -1	37 0,0239 0,0237 8.238  ISIVE INCOME (amounts in ANY 1/01 - 30/06/2010 0 0 727 0 -1.265 -3 -542 -1	-4 -0,0513 -0,0510 7,850  thousand €)  1/04 - 30/06/2010  0 0 0 374 0 -590 -2 -2-18 0	-119 -0,0164 -0,0163	-123 -0,0677 -0,0672
Net profit before taxes (Continuing Operations)  Net profit / loss before taxes (Discontinued Operations)  Adjustments for: Depreciation Provisions Foreign exchange differences Results (Income, expenses, profit and loss) from investment activity Interest Expense  Plusfess adj for changes in working capital related to the operating activities: Decrease / (increase) in trade and other receivables  (Decrease) / increase in liabilities (excluding banks)  Les: Interest paid Income taxes paid Operating inflow / (outflow) from discontinued operations  Net cash generated from operations (a)  Investing Activities  Purchase of subsidiaries and related companies Purchase of tangible and intangible fixed assets Interest Received Proceeds from disposal of tangible and intangible assets Interest Received	3.220 370 5.850 178 -223 -161 4.680 4.210 22.048 -721 -4.660 -3.033 21.085 52.843 -950 -57.906 37 331 0	9.757 548 5.127 441 141 479 3.061 5.136 -15.970 -5.017 -3.044 -7.734 -40.129 -4.650 0 -4.650 0 0	-232 0 21 34 -97 -12 2 0 1.049 -839 -2 0 0 -77 -21.795 -13 8 109 0	8.214 0 20 29 -24 -8.733 1 0 54 -83 2.788 0 -3.286 0 -28 0 23 3 435	Basic Earnings per Share (in Euro) Diluted Earnings per Share (in Euro) Earnings before Interest, Taxes, Amortisation & Depreciation  Revenue Cost of Goods Sold Gross Profit Other operating income Distribution expenses Other operating expenses Operating Profit Finance costs Finance Income Expense/income from associate companies	-60 0,0210 0,0208 8,004  S1 1/01- 30/06/2011 0 0 696 0 -1.035 -1 -340 -2 109 0	97 0,0029 0,0029 234  TATEMENT OF COMPREHEN COMP/ 1/04 - 30/06/2011 0 0 300 0 512 0 -212 -1 54 0	37 0,0239 0,0237 8.238  ISIVE INCOME (amounts in ANY 1/01 - 30/06/2010  0 0 727 0 -1.265 -3 -542 -1 257 8.500	-4 -0,0513 -0,0510 7,850  thousand €)  1/04 - 30/06/2010  0 0 374 0 590 -2 -2 -218 0 133 8,500	-119 -0,0164 -0,0163	-123 -0,0677 -0,0672
Net profit before taxes (Continuing Operations)  Net profit / loss before taxes (Discontinued Operations)  Adjustments for: Depreciation Provisions Foreign exchange differences Results (Income, expenses, profit and loss) from investment activity Interest Expense  Plusfless adj for changes in working capital related to the operating activities: Decrease / (increase) in inventory Decrease / (increase) in trade and other receivables  (Decrease) / increase in liabilities (excluding banks)  Less: Interest paid Income taxes paid Operating inflow / (outflow) from discontinued operations  Net cash generated from operations (a) Investing Activities Purchase of subsidiaries and related companies Purchase of subsidiaries and related companies Purchase of tangible and intangible fixed assets Proceeds from disposal of tangible and intangible assets Interest Received	3.220 370 5.850 178 -223 -161 4.680 4.210 22.048 -721 -4.660 -3.033 21.085 52.843 -950 -57.906 37 331 0 0	9.757 548 5.127 441 141 449 3.061 5.136 -1.5970 -5.017 -3.044 -7.734 -4.0.129 -7.206 0 -4.650 3 661	-232 0 21 34 -97 -12 2 0 1.049 -839 -2 0 0 -77 -21.795 -13	8.214 0 20 29 -24 -8.733 1 0 54 -83 -2.788 0 -3.286 0 -28 0 233	Basic Earnings per Share (in Euro) Diluted Earnings per Share (in Euro) Earnings before Interest, Taxes, Amortisation & Depreciation  Revenue Cost of Goods Sold Gross Profit Other Operating income Distribution expenses Administrative expenses Operating Profit Finance costs Finance Income	-60 0,0210 0,0208 8,004  S1 1/01- 30/08/2011 0 0 696 0 -1.035 -1 -340 -2	97 0,0029 0,0029 234  TATEMENT OF COMPREHEN COMP/ 1/04 - 30/08/2011  0 0 300 0 -512 0 -212 -1	37 0,0239 0,0237 8.238  ISIVE INCOME (amounts in 1ANY 1/01 - 30/06/2010 0 727 0 -1.265 -3.3 -542 -1 257	-4 -0.0513 -0.0510 7.850  thousand €) 1/04 - 30/06/2010 0 0 374 0 -590 -218 0 133	-119 -0,0164 -0,0163	-123 -0,0677 -0,0672
Net profit before taxes (Continuing Operations)  Adjustments for: Depreciation Provisions Foreign exchange differences Results (Income, expenses, profit and loss) from investment activity Interest Expense Plusfless adj for changes in working capital related to the operating activities: Decrease / (increase) in inventory Decrease / (increase) in trade and other receivables (Decrease) / increase in liabilities (excluding banks)  Less: Interest paid Income taxes paid Operating inflow / (outflow) from discontinued operations  Net cash generated from operations (a) Investing Activities Purchase of subsidiaries and related companies Purchase of subsidiaries and related companies Purchase of tangible and intangible fixed assets Interest Received Proceeds from disposal of tangible and intangible assets Interest Received Proceeds from the sale of subsidiaries and associates Dividends received Proceeds from return of capital of subsidiaries related ventures Investing inflow / (outflow) from discontinued operations	3.220 370 5.850 178 -223 -161 4.680 4.210 22.048 -721 -4.660 -3.033 21.085 52.843 -950 -57.906 37 331 0 0	9.757 548 5.127 441 141 479 3.061 5.136 -15.970 -5.017 -3.044 -7.734 -40.129 -4.650 0 -4.650 0 0 0 0 0	-232 0 21 34 -97 -12 2 0 1.049 -839 -2 0 0 -77 -21.795 -13 8 109 0 0 15.033	8.214 0 20 29 -24 -8.733 1 0 54 -83 -2.788 0 -3.286 0 -28 -28 0 -28 -3 0 0 -28 -3 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Basic Earnings per Share (in Euro) Diluted Earnings per Share (in Euro) Earnings before Interest, Taxes, Amortisation & Depreciation  Revenue Cost of Goods Sold Gross Profit Other operating income Distribution expenses Other operating expenses Other operating expenses Operating Profit Finance costs Finance Income Expenses/income from associate companies Profit before Tax Income (A)	-60 0,0210 0,0208 8,004  ST 1/01- 30/06/2011 0 0 696 0 -1,035 -1 -340 -2 109 0 0 -232	97 0,0029 0,0029 234  VATEMENT OF COMPREHEN COMP/ 1/04 - 30/06/2011 0 0 0 300 -512 0 -212 -1 54 0 0 -158	37 0,0239 0,0237 8.238  ISIVE INCOME (amounts in NANY 1/01 - 30/06/2010 0 727 0 -1.265 -3 -542 -1.1 257 8.500 8.214	-4 -0,0513 -0,0510 7,850  thousand €)  1/04 - 30/06/2010  0 0 374 0 590 -2 -218 0 133 8.500 8.415	-119 -0,0164 -0,0163	-123 -0,0677 -0,0672
Net profit before taxes (Continuing Operations) Net profit / loss before taxes (Discontinued Operations) Adjustments for. Depreciation Provisions Foreign exchange differences Results (Income, expenses, profit and loss) from investment activity Interest Expense Plusfless add for changes in working capital related to the operating activities: Decrease / (increase) in inventory Decrease / (increase) in triventory Decrease / (increase) in taken and other receivables (Decrease) / Increase in liabilities (excluding banks) Less: Interest paid Income taxes paid Operating inflow / (outflow) from discontinued operations Net cash generated from operations (a) Investing Activities Purchase of subsidiaries and related companies Purchase of tangible and intangible fixed assets Proceeds from disposal of tangible and intangible assets Interest Received Proceeds from tealer of subsidiaries and associates Dividends received Proceeds from return of capital of subsidiaries related ventures Investing inflow / (outflow) from discontinued operations Total inflow / (outflow) from investing activities (b)	3.220 370 5.850 178 -223 -161 4.680 4.210 22.048 -721 -4.660 -3.033 21.085 52.843 -950 -57.906 37 331 0 0	9.757 548 5.127 441 141 141 479 3.061 5.136 -1.5370 -5.017 -3.044 -7.734 -4.0.129 -47.206 0 4.650 3 661 61 0 0	-232 0 21 34 -97 -12 2 0 1.049 -839 -2 0 0 -77 -13 8 109 0	8.214 0 20 29 -24 -8.733 1 0 54 -83 -2.788 0 -3.286 0 -28 0 233 435 0	Basic Earnings per Share (in Euro) Diluted Earnings per Share (in Euro) Earnings before Interest, Taxes, Amortisation & Depreciation  Revenue Cost of Goods Sold Gross Profit Other operating income Distribution expenses Other operating expenses Operating Profit Finance costs Finance Income Expense/income from associate companies Profit before Tax Income tax Net Income (A) Attributable to: Parent company	-60 0,0210 0,0208 8,004  8,004  ST 1/01- 30/06/2011 0 0 -1.035 -11 -340 -2 109 0 -232 -18 -250	97 0,0029 0,0029 234  FATEMENT OF COMPREHEN COMP/ 1/04 - 30/06/2011 0 0 0 300 -512 0 212 -1 54 0 -159 -6	37 0,0239 0,0237 8.238  ISIVE INCOME (amounts in 14NY 1/01 - 30/06/2010 0 0 727 0 -1.265 -3 -542 -1 257 8.500 8.214 -28	-4 -0.0513 -0.0510 7.850  thousand €)  1/04 - 30/08/2010 0 0 0 374 0 -590 -218 0 133 8.500 8.415 -58	-119 -0,0164 -0,0163	-123 -0,0677 -0,0672
Net profit before taxes (Continuing Operations)  Adjustments for: Depreciation Provisions Foreign exchange differences Results (Income, expenses, profit and loss) from investment activity Interest Expense Plusfless adj for changes in working capital related to the operating activities: Decrease / (increase) in inventory Decrease / (increase) in trade and other receivables (Decrease) / increase in liabilities (excluding banks)  Less: Interest paid Income taxes paid Operating inflow / (outflow) from discontinued operations  Net cash generated from operations (a) Investing Activities Purchase of subsidiaries and related companies Purchase of subsidiaries and related companies Purchase of tangible and intangible fixed assets Interest Received Proceeds from disposal of tangible and intangible assets Interest Received Proceeds from the sale of subsidiaries and associates Dividends received Proceeds from return of capital of subsidiaries related ventures Investing inflow / (outflow) from discontinued operations	3.220 370 5.850 178 -223 -161 4.680 4.210 22.048 -721 -4.660 -3.033 21.085 52.843 -950 -57.906 37 331 0 0	9.757 548 5.127 441 141 479 3.061 5.136 -15.970 -5.017 -3.044 -7.734 -40.129 -4.650 0 -4.650 0 0 0 0 0	-232 0 21 34 -97 -12 2 0 1.049 -839 -2 0 0 -77 -21.795 -13 8 109 0 0 15.033	8.214 0 20 29 -24 -8.733 1 0 54 -83 -2.788 0 -3.286 0 -28 -28 0 -28 -3 0 0 -28 -3 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Basic Earnings per Share (in Euro) Diluted Earnings per Share (in Euro) Earnings before Interest, Taxes, Amortisation & Depreciation  Revenue Cost of Goods Sold Gross Profit Other operating income Distribution expenses Administrative expenses Other operating expenses Operating Profit Finance costs Finance Income Expense/income from associate companies Profit before Tax Income (A) Attributable to:	-60 0,0210 0,0208 8,004  ST 1/01- 30/06/2011 0 0 696 0 -1.035 -1 -340 -2 109 0 -2332 -18 -250	97 0,0029 0,0029 234  VATEMENT OF COMPREHEN COMP/ 1/04 - 30/06/2011 0 0 300 -512 0 -212 -1 54 0 -159 -6 -166	37 0,0239 0,0237 8.238  ISIVE INCOME (amounts in NANY 1/01 - 30/06/2010 0 0 727 0 -1.265 -3 -542 -1 1 257 8.500 8.214 -28 8.186	-4 -0,0513 -0,0510 7,850  thousand €)  1/04 - 30/06/2010  0 0 374 0 590 -2 218 0 133 8.500 8.415 -58	-119 -0,0164 -0,0163	-123 -0,0677 -0,0672
Net profit before taxes (Continuing Operations)  Adjustments for.  Depreciation Provisions Foreign exchange differences Results (Income, expenses, profit and loss) from investment activity Interest Expense Plus/less adj for changes in working capital related to the operating activities: Decrease / (increase) in inventory Decrease / (increase) in inventory Decrease / (increase) in timentory Decrease / (increase) in trade and other receivables (Decrease) / increase in liabilities (excluding banks)  Less: Interest paid Income taxes paid Operating inflow / (outflow) from discontinued operations  Net cash generated from operations (a) Investing Activities Purchase of subsidiaries and related companies Purchase form disposal of tangible and intangible fixed assets Proceeds from the sale of subsidiaries and associates Dividends received Proceeds from the sale of subsidiaries related ventures Investing inflow / (outflow) from investing activities (b)	3.220 370 5.850 178 -223 -161 4.680 4.210 22.048 -721 -4.660 -3.033 21.085 52.843 -950 -57.906 37 331 0 0 0 4.5 -547 0	9.757 548 5.127 4411 1411 479 3.061 5.136 -15.970 -5.017 -3.044 -7.734 -40.129 -47.206 0 4.650 3 661 0 0 0 843 -4.830	-232 0 21 34 -97 -12 2 0 1.049 -839 -2 0 0 -77 -21.795 -13 8 109 0 0 15.033	8.214 0 20 29 -24 -8.733 1 0 54 -83 -2.788 0 -3.286 0 -28 0 23 435 0 0 0 6 6 0 0 0 0 0 0 0 0 0 0 0 0 0	Basic Earnings per Share (in Euro) Diluted Earnings per Share (in Euro) Earnings before Interest, Taxes, Amortisation & Depreciation  Revenue Cost of Goods Sold Gross Profit Other operating income Distribution expenses Other operating expenses Operating Profit Finance costs Finance income Expense/income from associate companies Profit before Tax Income tax Net Income (A) Attributable to: Parent company Non - controlling interest Net Income (A) Other comprehensive income	-60 0,0210 0,0208 8,004  S1 1/01- 30/06/2011 0 0 -1.035 -1 -340 -2 109 0 -232 -18 -250	97 0,0029 0,0029 0,0029 234   TATEMENT OF COMPREHENT COMP/ 1/04 - 30/06/2011  0 0 0 300 0 512 0 -212 1 54 0 -158 -6 -165	37 0,0239 0,0237 8.238  ISIVE INCOME (amounts in Info	-4 -0,0513 -0,0510 7,850  thousand €) 1/04 - 30/06/2010 0 0 374 0 590 -2 218 -218 -580 -8.415 -58 -58	-119 -0,0164 -0,0163	-123 -0,0677 -0,0672
Net profit before taxes (Continuing Operations) Net profit / loss before taxes (Discontinued Operations) Adjustments for. Depreciation Provisions Foreign exchange differences Results (Income, expenses, profit and loss) from investment activity Interest Expense Plus/less adf for changes in working capital related to the operating activities: Decrease / (increase) in inventory Decrease / (increase) in triventory Decrease / (increase) Decrease /	3.220 370  5.850 178 -223 -161 4.680 4.210 22.048 -721 -4.660 -3.033 21.085 -52.843 -950 -57.906 37 331 0 0 0 4.55.8443	9.757 548 5.127 441 141 141 479 3.061 5.136 -1.5970 -5.017 -3.044 -7.734 -4.0.129 -7.7266 0 0 4.650 3 661 0 0 0 -4.830 -843 -843 -4.830	-232 0 21 34 -97 -12 2 0 0 1.049 -839 -2 0 0 -77 -21.795 -13 8 109 0 0 15.033 0 -4.659	8.214 0 20 29 -24 -8.733 1 0 54 -83 23 -2.788 0 -3.286 0 0 23 435 0 0 641	Basic Earnings per Share (in Euro) Diluted Earnings per Share (in Euro) Earnings before Interest, Taxes, Amortisation & Depreciation  Revenue Cost of Goods Sold Gross Profit Other operating income Distribution expenses Administrative expenses Other operating expenses Operating Profit Finance costs Finance Income Expense/income from associate companies Profit before Tax Income tax Net Income (A) Attributable to: Parent company Non - controlling interest Net Income (A) Other comprehensive income Eroeign currency translation from foreign operations Effective portion of changes in fair value of cash flow hedges	-60 0,0210 0,0208 8,004  8,004  1/01- 30/06/2011 0 0 0 696 0 -1.035 -1 -340 -2 109 0 -232 -18 -250 0 -250	97 0,0029 0,0029 234  IATEMENT OF COMPREHEN COMP/ 1/04 - 30/06/2011 0 0 300 0 -512 -1 -1 -1 -54 0 -159 -6 -165 0 -165	37 0,0239 0,0237 8.238  ISIVE INCOME (amounts in 1ANY) 1/01 - 30/06/2010 0 0 727 0 -1.265 -3.3 -542 -1.257 8.500 8.214 -28 8.186 0 8.186	-4 -0.0513 -0.0510 7.850  thousand €)  1/04 - 30/06/2010  0 0 374 0 -590 -2-2 -2-18 0 133 8.500 -3.415 -5.8 8.357 0 8.357 0 8.357	-119 -0,0164 -0,0163	-123 -0,0677 -0,0672
Net profit before taxes (Continuing Operations)  Net profit / loss before taxes (Discontinued Operations)  Adjustments for: Depreciation Provisions Foreign exchange differences Results (Income, expenses, profit and loss) from investment activity Interest Expense Plus/less adj for changes in working capital related to the operating activities: Decrease / (increase) in inventory Decrease / (increase) in trade and other receivables (Decrease) / increase in liabilities (excluding banks) Less: Interest paid Income taxes paid Operating inflow / (outflow) from discontinued operations Net cash generated from operations (a) Investing Activities Purchase of subsidiaries and related companies Purchase of subsidiaries and related companies Purchase of subsidiaries and related companies Purchase of tangible and intangible tixed assets Interest Received Proceeds from the sale of subsidiaries and associates Dividends received Proceeds from return of capital of subsidiaries related ventures Investing inflow / (outflow) from investing activities (b)	3.220 370  5.850 178 -223 -161 4.680  4.210 22.048 -721  -4.660 -3.033 21.085  52.843  -950 -57.906 37 331 0 0 0 45 -58.443	9.757 548 5.127 441 141 479 3.061 5.136 -1.5,970 -5.017 -3.044 -7.734 -40.129 -47.206 0 -4.650 3 661 0 0 -843 -4.830	-232 0 21 34 -97 -12 2 0 0 1.049 -839 -2 0 0 -77 -21.795 -13 8 109 0 0 15.033 0 -4.659	8.214 0 20 29 -24 -8.733 1 0 54 -83 -2.788 0 0 -3.286 0 0 228 0 0 0 0 641	Basic Earnings per Share (in Euro) Diluted Earnings per Share (in Euro) Earnings before Interest, Taxes, Amortisation & Depreciation  Revenue Cost of Goods Sold Gross Profit Other operating income Distribution expenses Administrative expenses Other operating expenses Operating Profit Finance costs Finance Income Expense/income from associate companies Profit before Tax Income (a) Attributable to: Parent company Non - controlling interest Net Income (A) Other comprehensive income Foreign currency translation from foreign operations	-60 0,0210 0,0208 8,004  ST 1/01 - 30/06/2011 0 0 -1.035 -1 -340 -2 109 0 -232 -18 -250 0 -250	97 0,0029 0,0029 234  VATEMENT OF COMPREHEN COMP/ 1/04 - 30/06/2011 0 0 300 -512 -1 54 0 -159 -6 -165 -165 0 -185	37 0,0239 0,0237 8.238  ISIVE INCOME (amounts in NANY 1/01 - 30/06/2010 0 0 727 0 -1.265 -3 -542 -1 1 257 8.500 8.214 -28 8.186 0 8.186	-4 -0,0513 -0,0510 7,850  thousand €)  1/04 - 30/06/2010 0 0 374 0 -590 -218 0 133 8.500 8.415 -58 8.357 0 8.357	-119 -0,0164 -0,0163	-123 -0,0677 -0,0672
Net profit before taxes (Continuing Operations) Net profit / loss before taxes (Discontinued Operations) Adjustments for: Depreciation Provisions Foreign exchange differences Results (Income, expenses, profit and loss) from investment activity Interest Expense Plusfless adj for changes in working capital related to the operating activities: Decrease / (increase) in inventory Decrease / (increase) in inventory Decrease / (increase) in triventory Decrease / (increase) in triventory Decrease / (increase) in triventory Decrease / (increase) in trade and other receivables (Decrease) / increase in liabilities (excluding banks) Less: Interest paid Income taxes paid Operating inflow / (outflow) from discontinued operations Net cash generated from operations (a) Investing Activities Purchase of subsidiaries and related companies Purchase of subsidiaries and related companies Purchase of subsidiaries and intangible fixed assets Proceeds from the sale of subsidiaries and associates Dividends received Proceeds from these ale of subsidiaries and associates Dividends received Proceeds from the sale of subsidiaries related ventures Investing inflow / (outflow) from investing activities (b)	3.220 370 5.850 178 -223 -161 4.680 4.210 22.048 -721 -4.660 -3.033 21.085 52.843 -950 -57.906 -37 331 0 0 0 4.54 -547 0 64.418 -13.587 -1.511	9.757 548 5.127 4411 1411 479 3.061 5.136 -15.970 -5.017 -3.044 -7.734 -40.129 -47.206 0 4.650 0 0 4.850 0 0 0 -17 27.779 -20.049 -2.593	-232 0 21 34 -97 -12 2 0 0 1.049 -839 -2 0 0 -77 -21.795 -13 8 109 0 0 15.033 0 -4.659	8.214 0 20 29 -24 -8.733 1 0 54 -83 23 -2.788 0 -3.286 0 233 435 0 0 0 641	Basic Earnings per Share (in Euro) Diluted Earnings per Share (in Euro) Earnings before Interest, Taxes, Amortisation & Depreciation  Revenue Cost of Goods Sold Gross Profit Other operating income Distribution expenses Other operating expenses Other operating expenses Operating Profit Finance costs Finance income Expense/income from associate companies Profit before Tax Income tax Net Income (A) Attributable to: Parent company Non - controlling interest Net Income (A) Other comprehensive income Foreign currency translation from foreign operations Effective portion of changes in fair value of cash flow hedges Comprehensive Income after Tax (B)	-60 0,0210 0,0208 8,004  ST 1/01 - 30/06/2011 0 0 -1.035 -1 -340 -2 109 0 -232 -18 -250 -250 0 0 0	97 0,0029 0,0029 0,0029 234  TATEMENT OF COMPREHEN COMP/ 1/04 - 30/06/2011 0 0 300 0 -512 0 -512 -1 -1 -5 -5 -165 0 -165	37 0,0239 0,0237 8.238  ISIVE INCOME (amounts in Info Info Info Info Info Info Info Inf	-4 -0.0513 -0.0510 7.850  thousand €)  1/04 - 30/06/2010  0 0 374 0 -590 -22 -218 0 133 8.500 8.415 -58 8.357 0 8.357	-119 -0,0164 -0,0163	-123 -0,0677 -0,0672
Net profit before taxes (Continuing Operations) Net profit / loss before taxes (Discontinued Operations) Adjustments for: Depreciation Provisions Foreign exchange differences Results (Income, expenses, profit and loss) from investment activity Interest Expense Plusfless adj for changes in working capital related to the operating activities: Decrease / (increase) in inventory Decrease / (increase) in inventory Decrease / (increase) in trade and other receivables (Decrease) / increase in liabilities (excluding banks)  Less: Interest paid Income taxes paid Operating inflow / (outflow) from discontinued operations  Net cash generated from operations (a) Investing Activities Purchase of subsidiaries and related companies Purchase of subsidiaries and related companies Purchase of subsidiaries and intangible fixed assets Proceeds from the sale of subsidiaries and associates Dividends received Proceeds from the sale of subsidiaries and associates Dividends received Investing inflow / (outflow) from discontinued operations  Total inflow / (outflow) from investing activities (b)	3.220 370  5.850 178 -223 -161 4.680 4.210 22.048 -721 -4.660 -3.033 21.085 52.843 -950 -57.906 -57.906 37 331 0 0 0 45 -58.443 -547 0 64.418 -13.587 -1.511	9.757 548 5.127 441 141 141 479 3.061 5.136 -15.970 -5.017 -3.044 -7.734 -40.129 -47.206 0 0 4.650 0 0 0 843 -4.830 0 0 -17 27.779 -20.049 -2.593 -11.198	-232 0 21 34 -97 -12 2 0 0 1.049 -839 -2 0 0 -77 -21.795 -13 8 109 0 0 15.033 0 -4.659	8.214 0 20 29 -24 -8.733 1 0 54 -83 -2.788 0 -3.286 0 0 233 435 0 0 0 641	Basic Earnings per Share (in Euro) Diluted Earnings per Share (in Euro) Earnings before Interest, Taxes, Amortisation & Depreciation  Revenue Cost of Goods Sold Gross Profit Other operating income Distribution expenses Other operating expenses Operating Profit Finance costs Finance Income Expense/income from associate companies Profit before Tax Income tax Net Income (A) Attributable to: Parent company Non - controlling interest Net Income (A) Other comprehensive income Foreign currency translation from foreign operations Effective porphensive income Foreign currency translation from foreign operations Effective portion of changes in fair value of cash flow hedges Comprehensive Income after Tax (B) Total Comprehensive Income after tax (A)+(B)	-60 0,0210 0,0208 8,004  ST 1/01 - 30/06/2011 0 0 -1.035 -1 -340 -2 109 0 -232 -18 -250 -250 0 0 0	97 0,0029 0,0029 0,0029 234  TATEMENT OF COMPREHEN COMP/ 1/04 - 30/06/2011 0 0 300 0 -512 0 -512 -1 -1 -5 -5 -165 0 -165	37 0,0239 0,0237 8.238  ISIVE INCOME (amounts in Info Info Info Info Info Info Info Inf	-4 -0.0513 -0.0510 7.850  thousand €)  1/04 - 30/06/2010  0 0 374 0 -590 -22 -218 0 133 8.500 8.415 -58 8.357 0 8.357	-119 -0,0164 -0,0163	-123 -0,0677 -0,0672
Net profit before taxes (Continuing Operations) Net profit / loss before taxes (Discontinued Operations) Adjustments for. Depreciation Provisions Foreign exchange differences Results (Income, expenses, profit and loss) from investment activity Interest Expense Plus/less adf for changes in working capital related to the operating activities: Decrease / (increase) in inventory Decrease / (increase) in triventory Decrease / (increase) in trade and other receivables (Decrease) / increase in liabilities (excluding banks) Less: Interest paid Income taxes paid Operating inflow / (outflow) from discontinued operations Net cash generated from operations (a) Investing Activities Purchase of subsidiaries and related companies Purchase of subsidiaries and related companies Purchase of subsidiaries and related companies Purchase of subsidiaries and assects Proceeds from disposal of tangible and intangible fixed assets Proceeds from the sale of subsidiaries and associates Dividends received Proceeds from return of capital of subsidiaries related ventures Investing inflow / (outflow) from discontinued operations Total inflow / (outflow) from investing activities (b)	3.220 370  5.850 178 -223 -161 4.680 4.210 22.048 -721 -4.660 -3.033 21.085 -52.843 -950 -57.906 37 331 0 0 0 4.55 -58.443 -547 0 64.418 -13.587 -1.511 0	9.757 548 5.127 441 141 141 479 3.061 5.136 -1.5970 -5.017 -3.044 -7.734 -40.129 -7.7206 0 -4.650 3 661 0 0 0 -4.830 -1.77 -2.7779 -2.049 -2.593 -11.198	-232 0 21 34 -97 -12 2 0 1.049 -839 -2 0 0 -77 -21.795 -13 8 109 0 0 15.033 0 -4.859	8.214 0 20 29 -24 -8.733 1 0 54 -83 23 -2.788 0 -3.286 0 0 233 435 0 0 0 641 0 0 0 0 0 0 0 0 0 0 0 0 0	Basic Earnings per Share (in Euro) Diluted Earnings per Share (in Euro) Earnings before Interest, Taxes, Amortisation & Depreciation  Revenue Cost of Goods Sold Gross Profit Other operating income Distribution expenses Other operating expenses Other operating expenses Operating Profit Finance costs Finance Income Expense/income from associate companies Profit before Tax Income tax Net Income (A) Attributable to: Parent company Non - controlling interest Net Income (A) Other comprehensive income Foreign currency translation from foreign operations Effective portion of changes in fair value of cash flow hedges Comprehensive Income after tax (A)*(B) Attributable to:	-60 0,0210 0,0208 8,004  8,004  1/01- 30/06/2011 0 0 0 696 -1.035 -1.1 -340 -2 109 0 -232 -18 -250 0 -250 0 0 0 0 0 -250	97 0,0029 0,0029 234  IATEMENT OF COMPREHEN COMP/ 1/04 - 30/06/2011 0 0 300 0 -512 -1 -1 -54 0 -165 -165 0 -165 0 0 -165	37 0,0239 0,0237 8,238  ISIVE INCOME (amounts in 1ANY) 1/01 - 30/06/2010 0 0 -1.265 -3.3 -542 -1.27 8,500 8.214 -28 8.186 0 8.186 0 0 8.186	-4 -0.0513 -0.0510 7.850  thousand €)  1/04 - 30/06/2010 0 0 374 0 -590 -2-2 -2-18 0 133 8.500 -3.415 -5.8 8.357 0 8.357 0 0 8.357	-119 -0,0164 -0,0163	-123 -0,0677 -0,0672
Net profit before taxes (Continuing Operations) Net profit / loss before taxes (Discontinued Operations) Adjustments for: Depreciation Provisions Foreign exchange differences Results (Income, expenses, profit and loss) from investment activity Interest Expense Plusfless ad for changes in working capital related to the operating activities: Decrease / (increase) in trade and other receivables (Decrease) / increase in liabilities (excluding banks) Leas: Interest paid Income taxes paid Operating inflow / (outflow) from discontinued operations Net cash generated from operations (a) Invasting Activities Purchase of tangible and intangible fixed assets Proceeds from disposal of tangible and intangible assets Interest Received Proceeds from the sale of subsidiaries and associates Dividends received Proceeds from return of capital of subsidiaries related ventures Investing inflow / (outflow) from investing activities (b)	3.220 370  5.850 178 -223 -161 4.680 4.210 22.048 -721 -4.660 -3.033 21.085 52.843 -950 -57.906 -57.906 37 331 0 0 0 45 -58.443 -547 0 64.418 -13.587 -1.511 0 -24.978	9.757 548  5.127 441 141 479 3.061 5.136 -15.970 -3.044 -7.734 -40.129 -47.206  0 -4.850 0 0 -4.850 0 0 -7.774 -7.779 -7.004 -7.779 -7.004 -7.779 -7.004 -7.779 -7.004 -7.779 -7.004 -7.779 -7.004 -7.779 -7.004 -7.779 -7.004 -7.779 -7.004 -7.779 -7.004 -7.779 -7.004 -7.79 -7.004 -7.79 -7.004 -7.79 -7.004 -7.79 -7.004 -7.984 -7.984 -44.052	-232 0 21 34 -97 -12 2 0 1.049 -839 -2 0 0 -77 -71,795 -13 8 109 0 15,033 0 -4,659	8.214 0 20 29 -24 -8.733 -1 0 54 -83 -2.788 0 -3.286 0 0 233 435 0 0 0 641 0 0 0 -11.458	Basic Earnings per Share (in Euro) Diluted Earnings per Share (in Euro) Earnings before Interest, Taxes, Amortisation & Depreciation  Revenue Cost of Goods Sold Gross Profit Other operating income Distribution expenses Other operating expenses Other operating expenses Other operating expenses Operating Profit Finance costs Finance Income Expense/income from associate companies Profit before Tax Income tax Net Income (A) Attributable to: Parent company Non - controlling interest Net Income (A) Cother comprehensive income Foreign currency translation from foreign operations Effective portion of changes in fair value of cash flow hedges Comprehensive Income after Tax (B) Total Comprehensive Income after Tax (B) Total Comprehensive Income after Tax (B) Attributable to: Parent company Non - controlling interest	-60 0,0210 0,0208 8,004  ST 1/01- 30/06/2011 0 0 696 -1.035 -1.1 -340 -2.2 109 0 -232 -18 -250 0 -250 0 0 -250	97 0,0029 0,0029 0,0029 234  VATEMENT OF COMPREHEN COMP/ 1/04 - 30/06/2011 0 0 300 -512 -152 -154 -54 -165 -165 0 0 -165	37 0,0239 0,0237 8.238  ISIVE INCOME (amounts in NAVY 1/01 - 30/06/2010 0 0 0 727 0 -1.265 -3 -542 -1 -1.257 8.500 8.214 -28 8.186 0 0 8.186	-4 -0,0513 -0,0510 7,850  thousand €)  1/04 - 30/06/2010  0 0 0 374 -0 -590 -218 -58 -58 -58 -58 -58 -58 -58 -58 -58 -5	-119 -0,0164 -0,0163	-123 -0,0677 -0,0672
Net profit before taxes (Continuing Operations) Net profit / loss before taxes (Discontinued Operations) Adjustments for: Depreciation Provisions Foreign exchange differences Results (Income, expenses, profit and loss) from investment activity Interest Expense Plus/less adj for changes in working capital related to the operating activities: Decrease / (increase) in inventory Decrease / (increase) in triventory Decrease / (increase) in triventory Decrease / (increase) in trade and other receivables (Decrease) / increase in liabilities (excluding banks) Less: Interest paid Income taxes paid Operating inflow / (outflow) from discontinued operations Net cash generated from operations (a) Investing Activities Purchase of subsidiaries and related companies Purchase of subsidiaries and related companies Purchase of subsidiaries and intangible fixed assets Proceeds from disposal of tangible and intangible assets Interest Received Proceeds from the sale of subsidiaries and associates Dividends received Proceeds from the sale of subsidiaries related ventures Investing inflow / (outflow) from discontinued operations Total inflow / (outflow) from investing activities (b)	3.220 370 5.850 178 -223 -161 4.680 4.210 22.048 -721 -4.660 -3.033 21.085 52.843 -950 -57.906 -37 331 0 0 0 45 -58.443 -547 0 64.418 -13.587 -1.511 0 -24.978 -23.796 18.196 43.129	9.757 548 5.127 441 141 141 479 3.061 5.136 -15.970 -5.017 -3.044 -7.734 -40.129 -47.206 0 0.4.650 3 661 00 0 0 -4.843 -4.830 0 -17 27.779 -20.049 -2.593 -11.198 14.062	-232 0 21 34 -97 -12 2 0 0 1.049 -839 -2 0 0 -77 -21.795 -13 8 109 0 15.033 0 -4.659 -547 0 0 0 0	8.214 0 20 29 -24 -8.733 -1 0 54 -83 -2.788 0 -3.286 0 -3.286 0 0 233 435 0 0 0 641 0 0 -11.458 -14.103	Basic Earnings per Share (in Euro) Diluted Earnings per Share (in Euro) Earnings before Interest, Taxes, Amortisation & Depreciation  Revenue Cost of Goods Sold Gross Profit Other operating income Distribution expenses Other operating expenses Other operating expenses Operating Profit Finance costs Finance Income Expense/income from associate companies Profit before Tax Income tax Net Income (A) Attributable to: Parent company Non - controlling interest Net Income (A) Other comprehensive income Foreign currency translation from foreign operations Effective portion of changes in fair value of cash flow hedges Comprehensive Income after Tax (B) Total Comprehensive Income after tax (A)+(B) Attributable to: Parent company	-60 0,0210 0,0208 8,004  8,004  1/01 - 30/06/2011 0 0 -1.035 -1 -340 -2 109 0 -232 -18 -250 0 0 -250 0 0 -250	97 0,0029 0,0029 0,0029 234  FATEMENT OF COMPREHENCOMP/ 1/04 - 30/06/2011 0 0 0 300 0 -512 0 -212 -1 -1 -5-6 -165 -165 0 -165	37 0,0239 0,0237 8.238  ISIVE INCOME (amounts in 14NY 1/01 - 30/06/2010  0 0 727 0 -1.265 -3 -542 -1 257 8.500 8.214 -28 8.186 0 8.186 0 0 0 8.186	-4 -0.0513 -0.0510 7.850  thousand €)  1/04 - 30/06/2010  0 0 374 0 -590 -218 0 133 8.500 8.415 -58 8.357 0 8.357 0 0 8.357	-119 -0,0164 -0,0163	-123 -0,0677 -0,0672
Net profit before taxes (Continuing Operations) Net profit / loss before taxes (Discontinued Operations) Adjustments for: Depreciation Provisions Foreign exchange differences Results (Income, expenses, profit and loss) from investment activity Interest Expense Plusfess adj for changes in working capital related to the operating activities: Decrease / (increase) in trade and other receivables (Decrease) / increase in liabilities (excluding banks) Less: Interest paid Income taxes paid Operating inflow / (outflow) from discontinued operations Net cash generated from operations (a) Investing Activities Purchase of subsidiaries and related companies Purchase of subsidiaries and related companies Purchase of subsidiaries and intangible fixed assets Interest Received Proceeds from disposal of langible and intangible assets Interest Received Proceeds from teturn of capital of subsidiaries related ventures Investing inflow / (outflow) from discontinued operations Total inflow / (outflow) from investing activities (b)	3.220 370  5.850 178 -223 -161 4.680 4.210 22.048 -721 -4.660 -3.033 21.085 -52.843 -950 -57.906 37 331 0 0 0 45 -58.443  -547 0 64.418 -13.587 -1.511 0 -24.978 -23.796 18.198	9.757 548  5.127 441 141 479 3.061 5.136 -1.5970 -5.017 -3.044 -7.734 -40.129 -47.206 0 -4.650 3 661 0 0 0 -4.650 3 -4.650 3 -1.777 -2.064 -4.830  0 -17,779 -2.0.049 -2.593 -11.198 14.062 -7.984 -44.052 -94.140	-232 0 21 34 -97 -12 2 0 1.049 -839 -2 0 0 -77 -21.795 -13 8 109 0 0 15.033 0 -547 0 0 0 0 0 0 -547 -7.283	8.214 0 20 29 -24 -8.733 1 0 54 -83 -2.788 0 -3.286 0 0 -3.286 0 0 0 6417 0 0 -11.458 -14.103 21.547	Basic Earnings per Share (in Euro) Diluted Earnings per Share (in Euro) Earnings before Interest, Taxes, Amortisation & Depreciation  Revenue Cost of Goods Sold Gross Profit Other operating income Distribution expenses Administrative expenses Other operating expenses Operating Profit Finance costs Finance Income Expense/income from associate companies Profit before Tax Income (a) Attributable to: Parent company Non - controlling interest Net Income (A) Other comprehensive income Foreign currency translation from foreign operations Effective portion of changes in fair value of cash flow hedges Comprehensive Income after tax (A)+(B) Attributable to: Parent company Non - controlling interest Basic Earnings per Share (in Euro)	-60 0,0210 0,0208 8,004  8,004  ST 1/01- 30/06/2011 0 0 696 0 -1,035 -1 -340 -2 109 0 -232 -18 -250 0 0 -2550 0 0 -2550	97 0,0029 0,0029 0,0029 234  IATEMENT OF COMPREHEN COMP/ 1/04 - 30/06/2011 0 0 0 300 -5:12 -1 54 -0 -165 -6 -165 0 0 -165 -165 0 0 -165	37 0,0239 0,0237 8.238  ISIVE INCOME (amounts in ANY 1/01 - 30/06/2010 0 0 727 0 -1.265 -33 -542 -1.1 257 8.500 8.214 -28 8.186 0 0 8.186	-4 -0,0513 -0,0510 7,850  thousand €)  1/04 - 30/06/2010  0 0 0 374 0 590 -2 218 0 133 8.500 8.315 -58 8.357 0 0 8.357 0 0 8.357	-119 -0,0164 -0,0163	-123 -0,0677 -0,0672
Net profit before taxes (Continuing Operations) Net profit / loss before taxes (Discontinued Operations) Adjustments for: Depreciation Provisions Foreign exchange differences Results (Income, expenses, profit and loss) from investment activity Interest Expense Plus/loss and for changes in working capital related to the operating activities: Decrease / (increase) in inventory Decrease / (increase) in trade and other receivables (Decrease) / increase in liabilities (excluding banks) Less: Interest paid Income taxes paid Operating inflow / (outflow) from discontinued operations Net cash generated from operations (a) I-Investing Activities Purchase of subsidiaries and related companies Purchase of subsidiaries and related companies Purchase of subsidiaries and related companies Purchase of subsidiaries and intangible fixed assets Proceeds from disposal of tangible and intangible assets Interest Received Proceeds from the sale of subsidiaries and associates Dividends received Proceeds from return of capital of subsidiaries related ventures Investing inflow / (outflow) from investing activities (b)	3.220 370  5.850 178 -223 -161 4.680  4.210 22.048 -721  -4.660 -3.033 21.085  52.843  -950 -57.906 37 331 0 0 45 -58.443  -547 0 0 45 -58.443  -547 0 0 24.978  23.796 18.196 43.129 58 61.383	9.757 548  5.127 441 141 479 3.061 5.136 5.15,570 -5.017 -3.044 -7.734 -40.129 -7.734 -40.129 -7.736 -7.736 -7.736 -7.736 -7.736 -7.736 -7.736 -7.736 -7.736 -7.736 -7.736 -7.736 -7.736 -7.737 -7.736 -7.736 -7.736 -7.736 -7.737 -7.737 -7.737 -7.737 -7.737 -7.737 -7.737 -7.737 -7.737 -7.737 -7.737 -7.737 -7.737 -7.737 -7.737 -7.737 -7.737 -7.737 -7.737 -7.738	-232 0 21 34 -97 -12 2 0 0 1.049 -839 -2 0 0 -77 -21.795 -13 8 109 0 0 15.033 0 -6.659 -547 -7.283 13.079 -7.283 13.079 -5.796	8.214 0 20 29 -24 -8.733 -8.73 1 0 54 -83 -23 -2.788 0 -3.286 0 -3.286 0 0 -3.286 0 0 -3.145 0 0 0 -11.458 -14.103 -11.458 -14.103 -17.444  Group has decided	Basic Earnings per Share (in Euro) Diluted Earnings per Share (in Euro) Earnings before Interest, Taxes, Amortisation & Depreciation  Revenue Cost of Goods Sold Gross Profit Other operating income Distribution expenses Other operating expenses Operating Profit Finance costs Finance Income Expense/income from associate companies Profit before Tax Income tax Net Income (A) Attributable to: Parent company Non - controlling interest Net Income (A) Other comprehensive income Foreign currency translation from foreign operations Effective portion of changes in fair value of cash flow hedges Comprehensive Income after Tax (B) Total Comprehensive Income after tax (A)*(B) Attributable to: Parent company Non - controlling interest Basic Earnings per Share (in Euro) Diluted Earnings per Share (in Euro) Earnings before Interest, Taxes, Amortisation & Depreciation  Ito change the accounting policy from a revaluation to a cost model for these resolutions, the Company from 24/8/2010 to 30/6/2011 buyback tumber of 355.011 treasury shares (0.66% on those capital) total value  mut to euro 1.911 thousand for the Group and to euro 90 thousand for the see resolutions, the Company from 24/8/2010 to 30/6/2011 buyback tumber of 355.011 treasury shares (0.66% on those capital) total value	-60 0,0210 0,0208 8,004  8,004  ST 1/01- 30/06/2011 0 0 696 0 -1,035 -1 -340 -2,250 -250 0 0 -250 0 0 0 -250  10 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	97 0,0029 0,0029 234  IATEMENT OF COMPREHEN COMP/ 1/04 - 30/06/2011 0 0 0 300 -512 -154 -4 0.55 -165 -165 0 -165 0 -165 -165 0 0 -165 -165 0 0 -165 -165 0 0 0 -165	37 0,0239 0,0237 8.238  ISIVE INCOME (amounts in ANY 1/01 - 30/06/2010 0 0 727 0 -1.265 -3.3 -542 -1.1 257 8.500 8.214 -28 8.186 0 0 8.186 0 0 8.186 0 0 0 8.186 0 0 0 8.186	-4 -0,0513 -0,0510 7.850  thousand €)  1/04 - 30/06/2010  0 0 0 374 0 -590 -2-18 0 133 8.500 8.315 -58 8.357 0 0 8.357 0 0 0.1640 0,1629 -208	-119 -0.0164 -0.0163 327	-123 -0,0677 -0,0672 <b>7.977</b>
Net profit before taxes (Constnuing Operations) Net profit / loss before taxes (Discontinued Operations) Adjustments for. Depreciation Provisions Foreign exchange differences Results (Income, expenses, profit and loss) from investment activity Interest Expense Plus/less ad for changes in working capital related to the operating activities: Decrease / (increase) in triventory Decrease / (increase) in triventory Decrease / (increase) in triventory Decrease / (increase) in trade and other receivables (Decrease) / increase in liabilities (excluding banks) Less: Interest paid Income taxes paid Operating inflow / (outflow) from discontinued operations  Net cash generated from operations (a) Investing Activities Purchase of subsidiaries and related companies Purchase of subsidiaries and related companies Purchase of subsidiaries and related companies Purchase of subsidiaries and intangible fixed assets Proceeds from disposal of tangible and intangible assets Interest Raceived Proceeds from terum of capital of subsidiaries related ventures Investing inflow / (outflow) from discontinued operations  Total inflow / (outflow) from investing activities (b)	3.220 370  5.850 178 -223 -161 4.680 4.210 22.048 -721 -4.660 -3.033 21.085 -52.843 -950 -57.906 37 331 0 0 0 45 -58.445  -547 0 64.418 -13.587 -1.511 0 -24.978 -23.796 18.196 43.129 58 61.383  61.383	9.757 548  5.127 441 141 479 3.061 5.136 5.157 -5.017 -3.044 -7.734 -40.129 -47.206 0 0.4.650 3 661 0 0 0 -1.7 27.779 -20.049 -2.593 -11.198 14.062 -7.984 -44.052 94.140 -2.0 50.068	-232 0 21 34 -97 -12 2 0 0 1.049 -839 -2 0 0 -77 -21.795 -13 8 109 0 0 15.033 0 -6.659 -547 -7.283 13.079 -7.283 13.079 -5.796	8.214 0 20 29 -24 -8.733 -8.73 1 0 54 -83 -23 -2.788 0 -3.286 0 -3.286 0 0 -3.286 0 0 -3.145 0 0 0 -11.458 -14.103 -11.458 -14.103 -17.444  Group has decided	Basic Earnings per Share (in Euro) Diluted Earnings per Share (in Euro) Earnings before Interest, Taxes, Amortisation & Depreciation  Revenue Cost of Goods Sold Gross Profit Other operating income Distribution expenses Other operating expenses Operating Profit Finance costs Finance Income Expense/income from associate companies Profit before Tax Income tax Net Income (A) Attributable to: Parent company Non - controlling interest Net Income (A) Other comprehensive income Foreign currency translation from foreign operations Effective portion of changes in fair value of cash flow hedges Comprehensive Income after Tax (B) Total Comprehensive Income after tax (A)*(B) Attributable to: Parent company Non - controlling interest Basic Earnings per Share (in Euro) Diluted Earnings per Share (in Euro) Earnings before Interest, Taxes, Amortisation & Depreciation  Ito change the accounting policy from a revaluation to a cost model for these resolutions, the Company from 24/8/2010 to 30/6/2011 buyback tumber of 355.011 treasury shares (0.66% on those capital) total value  mut to euro 1.911 thousand for the Group and to euro 90 thousand for the see resolutions, the Company from 24/8/2010 to 30/6/2011 buyback tumber of 355.011 treasury shares (0.66% on those capital) total value	-60 0,0210 0,0208 8,004  8,004  ST 1/01- 30/06/2011 0 0 696 0 -1,035 -1 -340 -2,250 -250 0 0 -250 0 0 0 -250  10 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	97 0,0029 0,0029 234  IATEMENT OF COMPREHEN COMP/ 1/04 - 30/06/2011 0 0 0 300 -512 -154 -4 0.55 -165 -165 0 -165 0 -165 -165 0 0 -165 -165 0 0 -165 -165 0 0 0 -165	37 0,0239 0,0237 8.238  ISIVE INCOME (amounts in ANY 1/01 - 30/06/2010 0 0 727 0 -1.265 -3.3 -542 -1.1 257 8.500 8.214 -28 8.186 0 0 8.186 0 0 8.186 0 0 0 8.186 0 0 0 8.186	-4 -0,0513 -0,0510 7.850  thousand €)  1/04 - 30/06/2010  0 0 0 374 0 -590 -2-18 0 133 8.500 8.315 -58 8.357 0 0 8.357 0 0 0.1640 0,1629 -208	-119 -0.0164 -0.0163 327	-123 -0,0677 -0,0672 <b>7.977</b>

Neo Psychiko August, 29 2011

The Chief Accountant The Chairman of the BOD. The CEO The Finance Manager Planning & Controlling

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