

The figures presented below provide general information about the financial position and the 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 the Financial Statements and the Certified Auditors' Report - when applicable - have been published

Website address : www.fourlis.gr
Date of Approval of Financial Statements : November 25 2013

	STATEMENT OF FINANCIAL POSITION (Consolidated & Separate) amounts in thousand €		COMPANY	
	GROUP			
	30/09/13	31/12/12	30/09/13	31/12/12
ASSETS				
Non-current assets				
Property, plant and equipment	235,664	239,472	276	62
Investment Property	7,543	7,600	0	0
Intangible Assets	14,394	15,357	89	99
Investments in affiliates and associates	25,757	21,288	99,197	97,203
Investments	95	95	95	95
Long Term receivables	7,191	6,316	165	139
Deferred Taxes	9,590	8,302	277	170
Total non-current assets	300,338	296,429	100,099	97,788
Current assets				
Investments	0	0	0	0
Inventory	88,251	76,767	0	0
Income tax receivable	2,618	7,361	933	3,075
Trade receivables	14,999	16,838	1,788	1,560
Other receivables	15,499	20,754	114	461
Cash & cash equivalent	32,067	41,825	2,663	2,328
Total current assets	153,434	163,545	5,498	7,425
TOTAL ASSETS	453,772	461,973	105,597	105,193
SHAREHOLDERS EQUITY & LIABILITIES				
Shareholders Equity				
Share Capital	50,992	50,992	50,992	50,992
Share premium reserve	11,795	11,834	12,322	12,322
Reserves	36,281	35,544	29,864	28,903
Retained earnings	69,716	78,519	11,044	11,168
Total equity (a)	168,784	176,889	104,222	103,385
Non - controlling interest (b)	1	1	0	0
Total Equity (c)=(a)+(b)	168,785	176,890	104,222	103,385
LIABILITIES				
Non-current Liabilities				
Loans and borrowings	120,525	123,827	0	0
Employee retirement benefits	2,421	2,373	205	185
Deferred Taxes	1,625	1,421	0	0
Other non-current liabilities	5,945	6,265	123	121
Total non-current liabilities	130,516	133,886	328	306
Current Liabilities				
Short term loans for working capital	22,348	41,491	0	0
Current portion of non-current loans and borrowings	14,829	11,179	0	0
Short-term portion of non-current lease	3,358	3,231	0	0
Income Tax Payable	2,420	2,054	20	20
Accounts payable and other current liabilities	111,516	93,244	1,027	1,482
Total current liabilities	154,471	151,199	1,047	1,502
Total Liabilities (d)	284,987	285,084	1,375	1,808
TOTAL EQUITY & LIABILITIES (c)+(d)	453,772	461,973	105,597	105,193

	INCOME STATEMENT (amounts in thousand €)			
	CONSOLIDATED			
	1/1 - 30/9/2013	1/1 - 30/9/2012	1/7 - 30/9/2013	1/7 - 30/9/2012
Revenue	288,610	303,381	112,507	117,191
Cost of Sales	-178,571	-188,585	-69,504	-75,052
Gross Profit	110,039	114,797	43,002	42,139
Other operating income	11,767	5,571	3,905	3,302
Distribution expenses	-102,448	-103,409	-37,055	-36,766
Administrative expenses	-15,072	-16,597	-4,857	-5,433
Other operating expenses	-1,018	-1,672	-356	-699
Operating Profit/Loss	3,267	-1,310	4,638	2,543
Finance costs	-12,343	-13,323	-4,611	-4,956
Finance Income	548	2,541	162	871
Share of loss of an associate and joint venture	-626	-322	-169	-63
Profit / Loss before Tax	-8,155	-12,415	21	-1,635
Income tax	373	872	-803	-1,198
Net Income (Loss) (A)	-7,782	-11,543	-782	-1,831
Attributable to:				
Equity holders of the parent	-8,782	-11,354	-782	-1,741
Non - controlling interest	0	-189	0	-90
Net Income (Loss) (A)	-8,782	-11,543	-782	-1,831
Basic Earnings / Losses per Share (in Euro)	-0,1739	-0,2248	-0,0153	-0,0347
Diluted Earnings/ Losses per Share (in Euro)	-0,1736	-0,2241	-0,0155	-0,0351
EBITDA	14,221	9,529	8,399	6,256

	STATEMENT OF COMPREHENSIVE INCOME (amounts in thousand €)			
	CONSOLIDATED			
	1/1 - 30/9/2013	1/1 - 30/9/2012	1/7 - 30/9/2013	1/7 - 30/9/2012
Profit / (Loss) after tax (A)	-7,782	-11,543	-782	-1,831
Other comprehensive income / (loss)				
Other comprehensive income to be reclassified to profit or loss in subsequent periods:				
Valuation of financial assets available for sale	0	0	100	0
Exchange differences on translation of foreign operations	-645	178	-353	-20
Net (loss)/gain on cash flow hedges	339	171	176	14
Net other comprehensive income to be reclassified to profit or loss in subsequent periods	-306	349	-77	-6
Items not to be reclassified to profit or loss in subsequent periods:				
Actuarial gain / losses on defined benefit pension plans	-124	0	-15	0
Net other comprehensive income not being reclassified to profit or loss in subsequent periods	-124	0	-15	0
Other comprehensive income of tax (B)	-430	-349	-83	-6
Total comprehensive income of tax (A) + (B)	-8,212	-11,194	-875	-1,836
Attributable to:				
Equity holders of the parent	-9,212	-11,005	-875	-1,747
Non - controlling interest	0	-189	0	-90
Total comprehensive income of tax (A) + (B)	-9,212	-11,194	-875	-1,836

	INCOME STATEMENT (amounts in thousand €)			
	COMPANY			
	1/1 - 30/9/2013	1/1 - 30/9/2012	1/7 - 30/9/2013	1/7 - 30/9/2012
Revenue	2,577	2,422	884	828
Cost of Sales	-2,112	-1,835	-728	-562
Gross Profit	465	588	156	245
Other operating income	396	350	160	140
Distribution expenses	-1,588	-1,625	-557	-583
Administrative expenses	-2	-4	0	0
Other operating expenses	-727	-891	-241	-199
Operating Profit/Loss	-467	-670	-227	-192
Finance costs	-1	-2	0	0
Finance Income	61	23	14	7
Profit / Loss before Tax	-407	-670	-213	-185
Income tax	107	89	22	19
Net Income (Loss) (A)	-300	-581	-191	-166
Attributable to:				
Equity holders of the parent	-560	-581	-205	-173
Non - controlling interest	0	0	0	0
Net Income (Loss) (A)	-300	-581	-191	-166
Basic Earnings / Losses per Share (in Euro)	-0,0111	-0,0115	-0,0041	-0,0034
Diluted Earnings/ Losses per Share (in Euro)	-0,0111	-0,0115	-0,0041	-0,0035
EBITDA	-677	-658	-216	-186

	STATEMENT OF COMPREHENSIVE INCOME (amounts in thousand €)			
	COMPANY			
	1/1 - 30/9/2013	1/1 - 30/9/2012	1/7 - 30/9/2013	1/7 - 30/9/2012
Profit / (Loss) after tax (A)	-300	-581	-191	-166
Other comprehensive income / (loss)				
Other comprehensive income to be reclassified to profit or loss in subsequent periods:				
Valuation of financial assets available for sale	0	0	100	0
Net other comprehensive income not being reclassified to profit or loss in subsequent periods	0	0	100	0
Items not to be reclassified to profit or loss in subsequent periods:				
Actuarial gain / losses on defined benefit pension plans	-6	0	25	0
Net other comprehensive income not being reclassified to profit or loss in subsequent periods	-6	0	25	0
Other comprehensive income of tax (B)	-6	0	126	0
Total comprehensive income of tax (A) + (B)	-306	-581	-79	-173
Attributable to:				
Equity holders of the parent	-567	-581	-79	-173
Non - controlling interest	0	0	0	0
Total comprehensive income of tax (A) + (B)	-306	-581	-79	-173

	STATEMENT OF CHANGES IN EQUITY (Consolidated and Separate) amounts in thousand €			
	GROUP	COMPANY		
	30/09/13	30/09/12	30/09/13	30/09/12
Balance at the beginning of period (1/1/2013 and 1/1/2012 respectively)	176,889	187,680	103,385	104,187
Total comprehensive income for the period after taxes	-9,212	-11,194	-567	-581
Purchase of own shares	1,404	-85	1,404	-85
Other	-296	371	0	22
Balance at the end of period (30/9/2013 and 30/9/2012) respectively	168,785	176,772	104,222	103,543

	CASH FLOW STATEMENT (Consolidated and Separate) amounts in thousand €			
	GROUP	COMPANY		
	1/1 - 30/9/2013	1/1 - 30/9/2012	1/1 - 30/9/2013	1/1 - 30/9/2012
Operating Activities				
Net profit / loss before taxes	-9,155	-12,415	-667	-670
Adjustments for:				
Depreciation / Amortization	10,954	10,839	51	33
Income on depreciation in fixed assets	-314	-322	0	0
Provisions	-68	154	13	117
Foreign exchange differences	1,716	-257	0	0
Results (income, expenses, profit and loss) from investment activity	-382	-556	-61	-23
Interest Expense	10,649	11,618	1	2
Plus/less adj for changes in working capital related to the operating activities:				
Decrease / (increase) in inventory	-12,452	-6,264	0	0
Decrease / (increase) in trade and other receivables	10,229	-5,950	2,235	678
(Decrease) / increase in liabilities (excluding banks)	19,773	28,666	-452	-464
Less:				
Interest paid	-12,055	-11,389	-1	-2
Income taxes paid	-542	-768	0	0
Net cash generated from operations (a)	18,353	13,357	1,118	-329
Investing Activities				
Purchase of share capital of subsidiaries and related companies	-5,095	-5,975	-1,994	-1,994
Purchase of tangible and intangible fixed assets	-7,202	-6,940	-254	-42
Proceeds from disposal of tangible and intangible assets	16	84	0	0
Purchase of other investments	-1,509	0	-1,509	0
Interest Received	359	572	61	23
Proceeds from sale from other investments	1,509	0	1,509	0
Total inflow / (outflow) from investing activities (b)	-11,922	-12,259	-2,187	-2,013
Financing Activities				
Sale / (Purchase) of treasury shares	1,404	-85	1,404	-85
Proceeds from borrowings	33,633	26,042	0	0
Repayment of borrowings	-48,743	-25,771	0	0
Repayment of leasing liabilities	-2,372	-2,228	0	0
Total inflow / (outflow) from financing activities (c)	-16,078	-2,043	1,404	-85
Net increase/(decrease) in cash and cash equivalents for the period (a)+(b)+(c)	-9,647	-945	335	-2,427
Cash and cash equivalents at the beginning of the period	41,825	56,294	2,328	4,916
Effect of exchange rate fluctuations on cash held	-111	1	0	0
Closing balance, cash and cash equivalents	32,067	55,350	2,663	2,489

Notes:

- The basic accounting principles applied are consistent with those applied for the Annual Financial Statements of 31/12/2012 taking into consideration new or updated standards.
- Subsidiary company mortgaged its property to secure a subsidiary's liabilities amounting to euro 15,000 thousand. Subsidiaries mortgage its property to secure bond loans amounting to euro 55,175 thousand, euro 25,200 thousand and euro 25,000 thousand.
- There are no litigations or arbitration proceedings, which have a material impact on the financial position of Fourlis Group and the Company.
- The total headcount for Group and Company 30/9/2013 is as follows: Group 3,639(30/9/2012: 3,545), Company 64 (30/9/2012:59)
- Subsidiary Companies, their location, Fourlis Holdings share participation along with the method of consolidation are detailed in Note 1 of the Interim Financial Report.
- The Unaudited Fiscal years for the Group Companies are listed under Note 11 of the Interim Financial Report. The accumulated provisions related to the unaudited tax years amount to euro 1,785 thousand for the Group and to euro 20 thousand for the Company.
- Earnings per share have been calculated on the weighted average number of shares outstanding at the reporting date.
- The BoD resolution of 24/8/2010 proceeded to the implementation of the decision of the General Assembly of shareholders dated June 11 2010 on the share buyback. According to these resolutions, the Company from 24/8/2010 to 11/6/2012 purchased 541,948 treasury shares.

On 11/6/2012 the above share buyback project was completed. The Annual General Assembly of Shareholders of the parent company "FOURLIS Holdings SA" held on 15/6/2012 approved a share buyback program of up to 5% of the issued share capital or 2,549,616 shares. The Share Buy Back will take place within (24) twenty four months from the Annual General Assembly approval.

until 15/6/2014. The lowest purchase price will be fifty cents euro (0,50 €) per share and maximum fifteen euro (15,00 €) per share. On 09/09/2013 Company sold 541,948 treasury shares at a price of € 2,59 per share for a total consideration of € 1,403,645,32 base of the 27.08.2013 Decision of the Board. On 09.30.2013, the Company no longer hold any treasury shares.

- At the Shareholders General Assembly dated on 14/6/2013 there was no proposal of dividend distribution for the period 1/1 - 31/12/2012 due to financial results of this period.
- The transactions (1/1 - 30/9/2013) and the balances with the related parties (under IAS 24) at the reporting date are presented below:

	30/9/2013	
	GROUP	COMPANY
Income	0	2,919
Expenses	232	4
Receivables	0	1,492
Liabilities	77	1
Transactions and fees of management members	1,918	301