

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 separate Financial Statements in compliance with the International Financial Reporting Standards issued by E.U. and the Certified Auditors' Report whenever required have been published.

Website Company address Date of Approval of Financial Statements from BoD Auditors Auditing Firms	: www.fourlis.gr : 26, Aug 2014 : Panagiotis Papazoglou : Ernst & Young (HELLAS		ccountants SA						
Type of Report STATEMENT	: Unqualified	ON				EMENT (amounts in thousand €)			
(Consolidated & Se	parate) amounts in tho GROL	JP	COMPA			CONSOLIDATED 1/1 - 30/6/2014	1/1 - 30/6/2013	1/4 - 30/6/2014	1/4 -
100570	30/06/14	31/12/13	30/06/14	31/12/13	Revenue	178.960 -107.467	176.103 -109.067	94.568 -55.892	
ASSETS Non-current assets					Cost of Sales Gross Profit	71.493	67.036	38.676	
Property, plant and equipment	234.368	236.174	245 0	258	Other operating income	5.224 -67.134	7.862 -65.393	2.433 -34.013	
Investment Property Intangible Assets	9.671 13.643	7.798 13.941	77	0 85	Distribution expenses Administrative expenses	-67.134 -9.347	-10.215	-34.013	
Investments in affiliates and associates Investments	25.292 0	25.532 0	83.505 0	88.012 0	Other operating expenses Operating Profit/Loss	-799 -564	-662	-648	
Long Term receivables	5.776	7.050	165	165					
Deferred Taxes Total non-current assets	10.036 298.787	9.552 300.047	471 <b>84.462</b>	200 <b>88.719</b>	Finance costs Finance Income	-7.080 764	-7.732 386	-3.547 444	
Current assets					Cobtribution associate company losses	-338	-458	-169	
Inventory Income tax receivable	91.806 1.507	75.251 1.551	0 934	0 935	Profit / Loss before Tax	-7.218	-9.175	-1.207	
Trade receivables	13.207	14.885	1.775	2.235	Income tax	1.434	1.176	-172	
Other receivables Cash & cash equivalent	20.293 10.903	14.999 27.869	551 117	497 956	Net Income /Loss (A) Attributable to:	-5.784	-7.999	-1.3/8	
Total current assets	137.718	134.553	3.376	4.622	Equity holders of the parent	-5.784	-7.999	-1.378	
TOTAL ASSETS	436.504	434.602	87.838	93.341	Non - controlling interest Net Income /Loss (A)	-1 -5.784	0 -7.999	-1 -1.378	
SHAREHOLDERS EQUITY & LIABILITIES						0.1101	-0,1586	0.0070	
Shareholders Equity Share Capital	50.992	50.992	50.992	50.992	Basic Earnings / Losses per Share (in Euro) Diluted Earnings / Losses per Share (in Euro)	-0,1134 -0,1128	-0,1586	-0,0270 -0,0267	
Share premium reserve	11.663	11.665	12.322	12.322	EBITDA	6.425	5.822	5.566	
Reserves Retained earnings	35.713 65.213	35.875 70.456	17.343 5.274	17.221 9.366		HENSIVE INCOME (amounts in thou CONSOLIDATED	sand €)		
Total equity (a)	163.581	168.989	85.931 0	89.901		1/1 - 30/6/2014	1/1 - 30/6/2013	1/4 - 30/6/2014	1/4
Non - controlling interest (b) Total Equity (c)=(a)+(b)	0 163.581	0 168.989	0 85.931	0 <b>89.901</b>	Profit / (Loss) after tax (A) Other comprehensive income / (loss)	-5.784	-7.999	-1.378	
			00.001						
LIABILITIES Non current Liabilities					Other comprehensive income/loss transferred to the income statement: Valuation of financial assets available for sale	0	-100	0	
Loans and borrowings	98.433	110.593	0	0	Foreign Exchange differences on translation of income statements	162	-292	184	
Employee retirement benefits Deferred Taxes	2.528 747	2.355 1.862	233 0	218 0	Net (loss)/gain on cash flow hedges Total other comprehensive income/loss transferred to the income statement	97 258	163 -229	48 232	
Other non-current liabilities	5.756 107.465	7.091 121.901	142 375	1.393 1.611					
<i>Total non current Liabilities</i> Current Liabilities	107.465	121.901	3/5	1.611	Actuarial gain / losses on defined benefit plans Total other comprehensive income/loss not transferred to the income statement	<u>0</u>	-108	0	
Short term loans for working capital	43.679	21.575	0	0	Other comprehensive income/loss after tax (B)	258	-337	232	
Current portion of non-current loans and borrowings Short-term portion of non current lease	21.992 6.269	16.650 7.911	0	0	Total comprehensive income/loss after tax (A) + (B) Attributable to:	-5.526	-8.337	-1.146	
Income Tax Payable	3.807	3.176	646	20	Equity holders of the parent	-5.525	-8.336	-1.146	
Accounts payable and other current liabilities Total current Liabilities	89.713 165.458	94.401 143.712	885 1.532	1.809 1.829	Non - controlling interest Total comprehensive income/loss after tax (A) + (B)	-1 -5.526	0 -8.337	-1 <b>-1.146</b>	
Total Liabilities (d)	272.923	265.613	1.907	3.441			-0.007		
TOTAL EQUITY & LIABILITIES (c)+(d)	436.504	434.602	87.838	93.341	INCOME STATI	EMENT (amounts in thousand €) COMPANY			
A					Revenue	1/1 - 30/6/2014 1.881	1/1 - 30/6/2013 1.694	1/4 - 30/6/2014 938	1/4
	OF CHANGES IN EQUIT separate) amounts in the				Cost of Sales Gross Profit	-1.594 287	-1.384 310	-860 78	
					Other operating income	375	237	44	
	GROL	IP	COMPA	NY	Administrative expenses Depreciation/Amortisation	-999 -4.636	-1.006 -25	-331 -4.620	
	<u>30/06/14</u>	<u>30/06/13</u>	30/06/14	<u>30/06/13</u>	Other operating expenses	-1	-2	0	
					Operating Profit/Loss	-4.975	-486	-4.829	
Balance at the beginning of period (1/1/2014 and 1/1/2013 respectively)	168.989	176.889	89.901	103.385	Finance costs	-15	-1	-14	
Total comprehensive income/losse for the period after taxes Sale / (Purchase) of treasury shares	-5.526 0	-8.337 0	-4.092 0	-487 0	Finance Income Profit / Loss before Tax	<u> </u>	<u>-47</u> -440	0 4.843	
Other	119	-97	122	0					
Balance at the end of period (30/6/2014 and 30/6/2013) respectively	163.581	168.456	85.931	102.898	Income tax Net Income /Loss (A)	896 -4.092	85 - <b>355</b>	58 -4.785	
	LOW STATEMENT eparate) amounts in th	ousand €			Basic Earnings / Losses per Share (in Euro) Diluted Earnings / Losses per Share (in Euro)	-0,0802 -0,0798	-0,0070 -0,0070	-0,2162 -0,2148	
	GROL		COMPA	NY		-209	-461	-80	
	1/1 - 30/6/2014	1/1 - 30/6/2013	1/1 - 30/6/2014	1/1 - 30/6/2013					
Operating Activities	-7.218	-9.175	-4.987	-440	STATEMENT OF COMPRE	HENSIVE INCOME (amounts in thou COMPANY			
Adjustments for:					Profit / (Loss) after tax (A)	1/1 - 30/6/2014 -4.092	1/1 - 30/6/2013 -355	1/4 - 30/6/2014 -4.785	1/4
Depreciation /Amortization	6.989	7.194	4.636	25	Other comprehensive income / (loss)	-4.082	-300	-4.765	
Income on depreciation in fixed assets Provisions	-209 295	-209 -156	0 40	0	Other comprehensive income/loss transferred to the income statement: Valuation of financial assets available for sale	0	-100	0	
Foreign exchange differences	-344	714	0	0	Total other comprehensive income/loss transferred to the income statement	0	-100	0	
Results (Income, expenses, profit and loss) from investment activity Interest Expense	-102 6.715	-316 6.971	-2 15	-47 1	Other comprehensive income/loss not transferred to the income statement: Actuarial gain / losses on defined benefit plans	0	-32	0	
Plus/less adj for changes in working capital related to the	0.715	3.371	15	1					
operating activities: Decrease / (increase) in inventory	-16.187	-128	0	0	Total other comprehensive income/loss not transferred to the income statement Other comprehensive income/loss after tax (B)	<u> </u>	-32 -132	<u>0</u>	
Decrease / (increase) in trade and other receivables	-2.206	10.086	407	2.051	Total comprehensive income/loss after tax (A) + (B)	-4.092	-487	-4.785	
(Decrease) / increase in liabilities (excluding banks)	-4.393	-12.086	-924	-655	Attributable to: Equity holders of the parent	-4.092	-487	-4.785	
Interest paid Income taxes paid	-6.426 -797	-7.558 -88	-15 0	-1 0	Non - controlling interest	0	0	0	
Net cash generated from operations (a)	-797	-88 - <b>4.750</b>	-830	<i>935</i>					
Investing Activities	0	E 000		~	Notes:		a conditional processions of the		
Purchase or share capital of subsidiaries and related companies Purchase of tangible and intangible fixed assets	0 -6.729	-5.092 -5.007	0 -11	0 -101	<ol> <li>The basic accounting principles applied are consistent with those applied for the Annual Financial S interpretations mentioned in Note 3 of the Interim Condensed Financial Statements.</li> </ol>	tatements of 31/12/2013 excluding new c	or updated standards and		
Proceeds from disposal of tangible and intangible assets	305	14	0	0	2. Subsidiary company has been contracted as guarantor through mortgaging of its property to secur				nd
Addition of other investments Interest Received	-108 109	-1.000 260	0 2	-1.000 47	loans amounting to € 55.175 th, € 25.200 th and € 25.000 th. The parent company has contracted 3. There are no litigations or arbitration proceedings, which have a material impact on the financial pos	ition of Fourlis Group and the Company.	u th for an investment of an as	sociated company.	
	-6.423	-10.825		-1.054	4. The total headcount for Group and Company 30/6/2014 is as follows: Group 3.659 (31/12/2013: 3.	505), Company 75 (31/12/2013: 65).	Interim Condensed Figure 1	Poport	
Total inflow / (outflow) from investing activities (b) Financing Activities	-6.423	-10.825	-9	-1.004	<ol> <li>Subsidiary Companies, their location, Fourlis Holdings share participation along with the method of</li> <li>The Unaudited fiscal years for the Group Companies are listed under Note 11 of the Interim Condet</li> </ol>				
Sale / (Purchase) of treasury shares Proceeds from borrowings	0	0 30.811	0	0	to euro 2.054 th for the Group and to euro 20 th for the Company.				
Repayment of borrowings	26.664 -11.712	-34.141	0	0 0	<ol> <li>Earnings per share have been calculated on the weighted average number of shares outstanding at</li> <li>The Company on 9/9/2013 proceeded to the sale of 541.948 treasury shares at the price of euros</li> </ol>		os 1.403.645,32 based on the	resolution of the Board	
Repayment of leasing liabilities Total inflow / (outflow) from financing activities (c)	-1.642 13.310	-1.559 -4.889	0	0	of Directors on 27/08/2013. On 30/6/2014 the Company no longer holds any treasury shares. 9. The Financial Statements of the prior year have been respectively reclassified in order to become co				
Net increase/(decrease) in cash and cash equivalents for			<u> </u>						
the period (a)+(b)+(c)	-16.994	-20.465	-839	-119	discrimination of the Statement of Comprehensive Income in the Income Statement and the Statement	t at L'amprohansiva Incoma (Nata 19 of t	na Interim Comdensed Financ	ial Statements).	
Cash and cash equivalents at the beginning of the period	27.869	41.825	956	2.328					
				2.328 0 <b>2.209</b>	10. At the Shareholders General Assembly dated on 13/6/2014 there was no proposal of dividend dist 11. The Extraordinary General Assembly of the Company of September 27th 2013,under the Stock O implemented in three waves, with a maturity period of three years per wave. On November 25th 2013.	ribution for the period 1/1 - 31/12/2013 d ption Plan, approved the disposal of 1.50	ue to financial results of this p 7.678 options. The program w	eriod. II be	

10.903

21.305

2.209

The fig

company losses				
	-7.218	-9.175	-1.207	-2.891
		4 470	170	
	<u>1.434</u> -5.784	1.176 -7.999	-172 -1.378	-171 -3.063
arent	-5.784	-7.999	-1.378	-3.063
st	-1	0	-1	0
	-5.784	-7.999	-1.378	-3.063
es per Share (in Euro)	-0,1134	-0,1586	-0,0270	-0,0607
es per Share (in Euro)	-0,1128	-0,1581	-0,0267	-0,0605
	6.425	5.822	5.566	5.134
	HENSIVE INCOME (amounts in thousa	ınd €)		
	CONSOLIDATED 1/1 - 30/6/2014	1/1 00/8/0010	1/4 - 30/6/2014	1/4 - 30/6/2013
(A)	-5.784	1/1 - 30/6/2013 -7.999	-1.378	-3.063
ncome / (loss)				
ncome/loss transferred to the income statement:	0	-100	0	-100
ssets available for sale rences on translation of income statements	162	-100	184	-480
flow hedges	97	163	48	8
sive income/loss transferred to the income statement	258	-229	232	-573
on defined benefit plans sive income/loss not transferred to the income statement	0	-108	0	-108
ncome/loss after tax (B)	258	-337	232	-681
come/loss after tax (A) + (B)	-5.526	-8.337	-1.146	-3.743
arent	-5.525	-8.336	-1.146	-3.743
st	-1	0	-1	0
income/loss after tax (A) + (B)	-5.526	-8.337	-1.146	-3.743
INCOME STAT	EMENT (amounts in thousand €)			
	COMPANY			
	1/1 - 30/6/2014	1/1 - 30/6/2013	1/4 - 30/6/2014	1/4 - 30/6/2013
	1.881	1.694	938	865
	-1.594	-1.384	-860	-717
	<b>287</b> 375	310 237	78 44	148 136
PS	-999	-1.006	-331	-567
on	-4.636 -1	-25 -2	-4.620 0	-13 0
ses	-4.975	-486	-4.829	-295
	-15	-1	-14	-1
	<u> </u>	<u> </u>	0 4.843	-256
			-1.010	-200
	896	85	58	21
	-4.092	-355	-4.785	-236
	-0,0802	-0,0070	-0,2162	-0,0046
es per Share (in Euro) es per Share (in Euro)	-0,0802	-0,0070	-0,2148	-0,0046
	-209	-461	-80	-283
STATEMENT OF COMPRE	HENSIVE INCOME (amounts in thousa	ind €)		
	COMPANY 1/1 - 30/6/2014	1/1 - 30/6/2013	1/4 - 30/6/2014	1/4 - 30/6/2013
(A)	-4.092	-355	-4.785	-236
ncome / (loss)				
ncome/loss transferred to the income statement:	<u>^</u>	100	•	100
ssets available for sale	<u> </u>	-100 -100	0	-100 -100
sive income/loss transferred to the income statement ncome/loss not transferred to the income statement:		-100		-100

**1/4 - 30/6/2013** 91.012 -54.735 **36.277** 4.129 -33.061 -5.351 -494 1.500

-4.173 71 -289

-32

-32 -132

-368

-368 0

		GROUP	COMPANY	
	Income	0	2.200	
	Expenses	171	4	
	Receivables	342	2.050	
	Liabilities	142	30	
	Transactions and fees of management members	1.522	272	
	Apart from those presented in the table above, there are no other trans	ations and balances betw	een the Group-Company and the Directors-Managers	
Maroussi, August 26 2014				
The Chairman of the BOD The CEO	The Finance Manager Controlling & Planning		The Chief Accountant	
Vassilios Stil. Fourilis Apostolos D. Petalas ID No. Σ-700173 ID No AK-021139	Maria I. Theodoulidou ID No. AT/T -134715	Chartere	Sotirios I. Mitrou AT/AI 557890 d Acc. License No. 30609 A Class	