



FOURLIS HOLDINGS S.A.
Societes Anonymes Register Number: 13110/06/B/86/01
General Electronic Commercial Registry No: 258101000
15-20, Sorou Str (Building A)-151 25 Marousi, Athens, Greece
Figures and information from 1 January 2014 until 31 December 2014

According to L 2190/20, Art. 135 for companies publishing annual financial statements consolidated or not, in compliance with the IFRS

The figures presented below, resulting from the financial statements, 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 consolidated and 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.

Supervising Authority	: Ministry of Development / General Electronic Commercial Registry	Board of Directors	: Vasilios Fourlis Chairman - Executive Member Dimitri Fourlis Vice Chairman - Executive Member Eliotheos Vassiliadis Non Executive Independent Member CEO - Executive Member Apostolos Petalas Executive Member Lydia Fourlis Non Executive Member Ioannis Triposkiadis Non Executive Independent Member Ioannis Papanastasiou Non Executive Independent Member Ioannis Kostopoulos Non Executive Independent Member
Website Company address	: www.fourlis.gr		
Date of Approval of Financial Statements from BoD	: 24 February 2015		
Certified Auditor	: Panagiotis I.K. Papazoglou A.M. SOEL 16631		
Audit Firm	: Ernst & Young (HELLAS) Certified Auditors Accountants S.A.		
Type of Audit Report	: Unqualified		

STATEMENT OF FINANCIAL POSITION				INCOME STATEMENT (amounts in thousand €)						
(Consolidated & Separate) amounts in thousand €				CONSOLIDATED						
				Continued Operations	Discontinued Operations	Total Operations	Continued Operations	Discontinued Operations	Total Operations	
				1/1 - 31/12/2014	1/1 - 31/12/2014	1/1 - 31/12/2014	1/1 - 31/12/2013	1/1 - 31/12/2013	1/1 - 31/12/2013	
ASSETS				Revenue						
Non current assets				399,091						
Property, Plant and equipment	224,767	236,174	233	258	-236,448					
Investment Property	17,163	7,798	0	0	14,279					
Intangible Assets	11,277	13,941	68	85	413,370					
Investments in affiliates and associates	25,081	25,532	79,765	88,012	-248,914					
Investments	0	0	0	0	386,455					
Long term receivables	5,590	7,050	47	165	-136,535					
Deferred Taxes	8,245	9,552	797	200	-3,339					
Total non-current assets	292,122	300,049	80,680	88,719	164,643					
Current assets				1,812						
Inventory	85,970	75,251	0	0	184,466					
Income tax receivable	2,120	1,551	934	935	161,704					
Trade receivables	13,666	14,885	815	2,235	3,799					
Other receivables	18,718	14,999	11	497	165,444					
Cash & cash equivalent	34,888	27,869	626	956	1,812					
Total current assets	165,362	154,557	2,387	4,622	5,668					
TOTAL ASSETS	447,484	454,606	83,067	93,341	11,886					
SHAREHOLDERS EQUITY & LIABILITIES				Operating Profit/Loss						
Shareholders Equity				8,428						
Share Capital	54,562	50,992	54,562	50,992	-2,700					
Share premium reserves	11,385	11,665	12,046	12,322	5,668					
Reserves	32,372	35,875	14,374	17,271	11,886					
Retained earnings	60,114	70,456	1,071	9,366	-1,101					
Total equity (a)	158,433	168,988	82,054	89,901	10,860					
Non - controlling interest (b)	0	0	0	0	-1,000					
Total Equity (a)+(b)	158,433	168,988	82,054	89,901	9,860					
LIABILITIES				Finance costs						
Non current Liabilities				-14,028						
Loans and borrowings	104,909	110,593	0	0	1,228					
Employee retirement benefits	3,104	2,355	300	218	-397					
Deferred Taxes	1,498	1,862	0	0	92					
Other non-current liabilities	5,491	7,091	24	1,393	1,320					
Total non-current Liabilities	115,001	121,901	324	1,611	-850					
Current Liabilities				Finance Income						
Short term loans for working capital	35,461	21,575	0	0	8					
Current portion of non-current loans and borrowings	27,347	16,650	0	0	-2					
Short-term portion of non-current lease	2,215	7,911	0	0	-2					
Income Tax Payable	2,636	3,176	20	20	72					
Accounts payable and other current liabilities	106,391	94,401	867	1,809	-4,936					
Total current Liabilities	174,049	143,712	887	1,829	-4,936					
Total Liabilities (d)	289,050	265,613	1,211	3,440	-4,936					
TOTAL EQUITY & LIABILITIES (c)+(d)	447,484	454,606	83,265	93,341	-4,936					

STATEMENT OF CHANGES IN EQUITY				INCOME STATEMENT (amounts in thousand €)					
(Consolidated and Separate) amounts in thousand €				COMPANY					
				Continued Operations	Discontinued Operations	Total Operations	Continued Operations	Discontinued Operations	Total Operations
				1/1 - 31/12/2014	1/1 - 31/12/2014	1/1 - 31/12/2014	1/1 - 31/12/2013	1/1 - 31/12/2013	1/1 - 31/12/2013
Balance at the beginning of period (1/1/2014 and 1/1/2013 respectively)				3,756					
Balance at the end of period (31/12/2014 and 31/12/2013 respectively)				-2,853					
				548					
				633					
				767					
				573					
				-2,049					
				-1,222					
				-8,669					
				-1					
				-5					
				-6,404					
				-13,036					
				-40					
				-2					
				-4,936					
				-13,866					
				1,192					
				28					
				0					
				-1,251					
				-8,244					
				-15,089					
				-8,244					
				-15,089					
				0					
				0					
				-8,244					
				-15,089					
				-0,1617					
				-0,2980					
				-0,1529					
				-0,2979					
				0,0000					
				0,0000					
				-735					
				-621					

CASH FLOW STATEMENT				STATEMENT OF COMPREHENSIVE INCOME (amounts in thousand €)																			
(Consolidated & Separate) amounts in thousand €				COMPANY																			
				Continued Operations	Discontinued Operations	Total Operations	Continued Operations	Discontinued Operations	Total Operations														
				1/1 - 31/12/2014	1/1 - 31/12/2014	1/1 - 31/12/2014	1/1 - 31/12/2013	1/1 - 31/12/2013	1/1 - 31/12/2013														
Operating Activities				Profit / (Loss) after tax (A)																			
Net profit / loss before taxes				-8,244																			
Net profit / loss before taxes (Discontinued Operations)				-15,089																			
Other comprehensive Income / (Loss)				0																			
Other comprehensive Income/loss transferred to the Income statement:				0																			
Valuation of financial assets available for sale				0																			
Total other comprehensive Income/loss transferred to the Income statement:				0																			
Other comprehensive Income/loss not transferred to the Income statement:				0																			
Actuarial gain / losses on defined benefit plans				-51																			
Total other comprehensive Income/loss not transferred to the Income statement:				-51																			
Other comprehensive Income/loss after tax (B)				-51																			
Total comprehensive Income/loss after tax (A) + (B)				-8,295																			
Attributable to:				-15,093																			
Equity holders of the parent				0																			
Non - controlling interest				-15,093																			
Total comprehensive Income/loss after tax (A) + (B)				-8,295																			
Total comprehensive Income/loss after tax (A) + (B)				-15,093																			
Notes:				<ol style="list-style-type: none"> The basic accounting principles applied are consistent with those applied for the Annual Financial Statements of 31/12/2013 excluding new or updated standards. Subsidiary company has been contracted as guarantor through mortgage of its property to secure a subsidiary's liabilities amounting to € 15,000 th. Subsidiaries mortgage its property to secure bond loans amounting to € 55,175 th, € 25,200 th and € 25,000 th. The parent company has contracted as a guarantor for the amount of € 3,100 th for an investment of an associated company. There are no litigations or arbitration proceedings, which have a material impact on the financial position of Fourlis Group and the Company. The type of audit report is unqualified. The total headcount for Group and Company as at 31/12/2014 is as follows: Group 3,710 (31/12/2013: 3,617), Company 76 (31/12/2013: 71). Subsidiary Companies, their location, Fourlis Holdings shareholding along with the method of consolidation are detailed in Note 1 of the Annual Financial Report. The unaudited fiscal years for the Group Companies are listed under Note 22 of the Financial Report. The accumulated provisions related to the unaudited tax years amount to € 2,054 th, for the Group and to € 20 th, for the Company. During the current period, tax audit for years 2007-2010 of a subsidiary was completed and a tax amount of euro 1,841 th, and fines and surcharges of amount euro 2,022 th, were charged to the company. On 24/11/2014 an administrative appeal of a subsidiary was submitted based on Art. 63 of L.4174/2013 requesting the review of acts issued by the Tax Administration and an amount of euro 1,937 was paid which is 50% of the total controversial amount. Earnings per share have been calculated on the weighted average number of shares outstanding at the reporting date. On 31/12/2014 the Company did not have treasury shares. The Financial Statements of the prior year have been respectively reclassified due to the distinctive presentation of discontinued operations in the Income Statement, Statement of Comprehensive Income and Cash Flows (Note 28 of the Condensed Financial Statements). The amount of the tax € 626 th, for reserves as article 72 Law 4172/13 was paid on 12/8/2014. At the Shareholders Annual General Assembly dated on 13/6/2014 there was no proposal of dividend distribution for the period 1/1 - 31/12/2013 due to financial results of this period. The Extraordinary General Assembly of the Company of September 27th 2013, under the Stock Option Plan, approved the disposal of 1,507,678 options. The program will be implemented in three waves, with a maturity period of three years per wave. On November 24th 2014, the Board of Directors granted 502,550 stock options which compose the first of the three waves. The transactions (1/1 - 31/12/2014) and the balances with the related parties (under IAS 24) at the reporting date are presented below: 																			
				<table border="1"> <thead> <tr> <th colspan="2">31/12/2014</th> </tr> <tr> <th>GROUP</th> <th>COMPANY</th> </tr> </thead> <tbody> <tr> <td>Income</td> <td>135</td> </tr> <tr> <td>Expenses</td> <td>407</td> </tr> <tr> <td>Receivables</td> <td>108</td> </tr> <tr> <td>Liabilities</td> <td>152</td> </tr> <tr> <td>Transactions and fees of management members</td> <td>2,895</td> </tr> </tbody> </table>						31/12/2014		GROUP	COMPANY	Income	135	Expenses	407	Receivables	108	Liabilities	152	Transactions and fees of management members	2,895
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GROUP	COMPANY																						
Income	135																						
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				Apart from those presented in the table above, there are no other transactions and balances between the Group-Company and the Directors-Managers.																			

The Chairman of the BOD	The CEO	The Finance Manager Controlling & Planning	The Chief Accountant
Vassilios Stil. Fourlis ID No. Z-700173	Apostolos D. Petalas ID No AK-021139	Maria I. Theodoulidou ID No. T -134715	Sotirios I. Mtrou ID No AI 557890 Chartered Acc. License No. 30609 A Class

Marousi, February 24 2015