



FOURLIS HOLDINGS S.A.
Societies Anonymes Register Number: 13110/06/B/66/01
General Electronic Commercial Registry No: 258101000
16-20, Sorou Str (Building A)-151 25 Marousi, Athens, Greece
Figures and information from 1 January 2015 until 30 September 2015
(According to resolution 4/507 28.04.2009 of the Board of Directors of Hellenic Capital Market Commission)

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.

Website Company address : www.fourlis.gr
Date of Approval of Financial Statements from BoD : 23, November 2015

STATEMENT OF FINANCIAL POSITION				
amounts in thousand €				
	GROUP		COMPANY	
	30/9/2015	31/12/2014	30/9/2015	31/12/2014
ASSETS				
Non-current assets				
Property, plant and equipment	225,933	224,767	222	233
Investment Property	17,163	17,163	0	0
Intangible Assets	10,208	11,277	51	68
Investments in affiliates and associates	23,927	25,081	79,981	79,765
Investments	0	0	0	0
Long Term receivables	5,303	5,590	47	47
Deferred Taxes	8,251	8,245	782	787
Total non-current assets	290,785	292,122	81,084	80,680
Current assets				
Inventory	92,309	85,970	0	0
Income tax receivable	1,872	2,120	908	934
Trade receivables	7,139	13,666	815	815
Other receivables	18,890	18,718	145	11
Cash & cash equivalent	20,605	34,888	72	626
Total current assets	140,815	155,362	2,058	2,385
TOTAL ASSETS	431,600	447,484	83,139	83,285
SHAREHOLDERS EQUITY & LIABILITIES				
Shareholders Equity				
Share Capital	54,562	54,562	54,562	54,562
Share premium reserve	11,383	11,385	12,046	12,046
Reserves	31,124	32,372	14,548	14,374
Retained earnings	56,321	60,114	434	1,071
Total equity (a)	153,390	158,433	81,690	82,054
Non - controlling interest (b)	0	0	0	0
Total Equity (c)=(a)+(b)	153,390	158,433	81,690	82,054
LIABILITIES				
Non-current Liabilities				
Loans and borrowings	100,490	104,909	0	0
Employee retirement benefits	3,389	3,104	335	300
Deferred Taxes	414	1,498	0	0
Other non-current liabilities	5,300	5,491	24	24
Total non-current Liabilities	109,592	115,001	358	324
Current Liabilities				
Short term loans for working capital	42,114	35,461	0	0
Current portion of non-current loans and borrowings	16,764	27,347	0	0
Short term portion of non-current lease	2,790	2,215	0	0
Income Tax Payable	2,428	2,636	20	20
Accounts payable and other current liabilities	104,522	106,391	1,071	867
Total current Liabilities	168,618	174,049	1,091	887
Total Liabilities (d)	278,210	289,050	1,449	1,211
TOTAL EQUITY & LIABILITIES (c)+(d)	431,600	447,484	83,139	83,285

STATEMENT OF CHANGES IN EQUITY				
amounts in thousand €				
	GROUP		COMPANY	
	30/9/2015	30/9/2014	30/9/2015	30/9/2014
Balance at the beginning of period (1/1/2015 and 1/1/2014 respectively)	158,433	168,989	82,054	89,901
Total comprehensive income/losses for the period after taxes	-5,320	-10,330	-637	-4,232
Sale / (Purchase) of treasury shares	0	0	0	0
Other	277	588	274	180
Balance at the end of period (30/9/2015 and 30/9/2014 respectively)	153,390	159,247	81,690	85,848

CASH FLOW STATEMENT				
amounts in thousand €				
	GROUP		COMPANY	
	1/1 - 30/9/2015	1/1 - 30/9/2014	1/1 - 30/9/2015	1/1 - 30/9/2014
Operating Activities				
Net profit/loss before taxes	-2,392	-5,834	-653	-5,174
Net profit / loss before taxes (Discontinued Operations)	-1,633	-3,419	0	0
Adjustments for:				
Depreciation /Amortization	9,882	12,762	50	4,652
Income on depreciation in fixed assets	-180	-311	0	0
Provisions	552	409	92	60
Foreign exchange differences	954	-259	0	0
Results (Income, expenses, profit and loss) from investment activity	-61	-104	0	-6
Interest Expense	9,890	9,632	2	28
Plus/less ad for changes in working capital related to the operating activities:				
Decrease / (increase) in inventory	-7,969	-25,584	0	0
Decrease / (increase) in trade and other receivables	-81	-4,415	-225	1,227
(Decrease) / increase in liabilities (excluding banks)	-1,190	21,110	204	-1,598
Less:				
Interest paid	-10,510	-9,376	-2	-28
Income taxes paid	-1,905	-1,682	0	0
Operating inflow / (outflow) from discontinued operations	9,161	1,565	0	0
Net cash generated from operations (a)	4,878	-3,007	-337	-439
Investing Activities				
Purchase or share capital increase of subsidiaries and related companies	-581	-100	0	0
Purchase of tangible and intangible fixed assets	-11,084	-7,853	-23	-13
Proceeds from disposal of tangible and intangible assets	24	30	0	0
Addition of other investments	0	-108	0	0
Proceeds from sale from other investments	0	0	0	0
Interest Received	53	130	0	6
Investing inflow / (outflow) from discontinued operations	39	-2,206	0	0
Total inflow / (outflow) from investing activities (b)	-11,659	-10,106	-23	-7
Financing Activities				
Sale / (Purchase) of treasury shares	0	0	0	0
Proceeds from borrowings	17,758	31,810	0	0
Repayment of borrowings	-14,571	-32,329	0	0
Repayment of leasing liabilities	-2,166	-2,498	0	0
Financing inflow / (outflow) from discontinued operations	-8,156	5,419	0	0
Total inflow / (outflow) from financing activities (c)	-7,135	2,402	0	0
Net increase(decrease) in cash and cash equivalents for the period (a)+(b)+(c)	-14,166	-13,212	-554	-546
Cash and cash equivalents at the beginning of the period	34,888	27,869	626	956
Effect of exchange rate fluctuations on cash held	-116	31	0	0
Closing balance, cash and cash equivalents	20,605	14,688	72	110

Notes:

- The basic accounting principles applied are consistent with those applied for the Annual Financial Statements of 31/12/2014 excluding new or updated standards and interpretations mentioned in Note 3 of the Interim Condensed Financial Statements.
- Subsidiary mortgage has been contracted as guarantor through mortgaging of its property to secure a subsidiary's liabilities amounting to € 15,000 th. Subsidiaries mortgage its property to secure bond loans amounting to € 32,500 th, € 14,400 th, € 55,175 th and € 25,200 th. The parent company has contracted as a guarantor for the amount of € 3,100 th for an investment of an associated company.
- A subsidiary of the Group has a contractual obligation of inventory of at least € 25,000 th.
- 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 as at 30/9/2015 is as follows: Group 3,752 (31/12/2014: 3,774), Company 85 (31/12/2014: 76).
- Subsidiary Companies, their location, Fourlis Holdings shareholding along with the method of consolidation are detailed in Note 1 of the Interim Condensed Financial Report.
- The unaudited fiscal years for the Group Companies are listed under Note 11 of the Interim Condensed 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.
- Earnings per share have been calculated on the weighted average number of shares outstanding at the reporting date.
- On 30/9/2015 the Company no longer holds any treasury shares.
- The Financial Statements of the prior year have been respectively reclassified in order to become similar and comparable due to the distinctive presentation of discontinued operations without affecting the total amounts (Note 18 of the Interim Condensed Financial Statements).
- At the Shareholders Annual General Assembly dated on 19/6/2015 there was no proposal of dividend distribution for the period 1/1 - 31/12/2014 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 second of the three waves.
- The transactions (1/1 - 30/9/2014) and the balances with the related parties (under IAS 24) at the reporting date are presented below:

	30/9/2015	
	GROUP	COMPANY
Income	170	3,537
Expenses	292	4
Receivables	154	907
Liabilities	202	3
Transactions and fees of management members	2,123	388

Apart from those presented in the table above, there are no other transactions and balances between the Group-Company and the Directors-Managers.

INCOME STATEMENT (amounts in thousand €)						
CONSOLIDATED						
	1/1 - 30/9/2015		1/1 - 30/9/2015		1/1 - 30/9/2014	
	Continued Operations	Discontinued Operations	Total Operations	Continued Operations	Discontinued Operations	Total Operations
Revenue	294,520	1,095	295,615	283,009	12,575	295,584
Cost of Sales	-172,392	-235	-172,627	-169,440	-9,194	-178,634
Gross Profit	122,128	860	122,988	113,569	3,381	116,950
Other operating income	2,362	205	2,567	5,870	626	6,496
Distribution expenses	-98,749	-1,149	-99,899	-100,118	-4,639	-104,757
Administrative expenses	-15,335	-557	-15,892	-14,737	-1,344	-16,081
Other operating expenses	-508	-52	-560	-584	-764	-1,448
Operating Profit/Loss	9,798	-1,393	8,405	3,899	-2,740	1,160
Finance costs	-10,842	-246	-11,088	-10,124	-703	-10,827
Finance Income	386	7	392	879	24	903
Contribution associate company losses	-1,734	0	-1,734	-485	0	-485
Profit / Loss before Tax	-2,392	-1,833	-4,225	-5,834	-3,419	-2,553
Income tax	311	111	422	777	-1,724	-947
Net Income / Loss (A)	-2,081	-1,822	-3,603	-5,057	-5,143	-10,200
Attributable to:						
Equity holders of the parent	-2,081	-1,522	-3,603	-5,057	-5,143	-10,200
Non - controlling interest	0	0	0	-1	0	-1
Net Income / Loss (A)	-2,081	-1,822	-3,603	-5,057	-5,143	-10,200
Basic Earnings / Losses per Share (in Euro)	-0,0408	-0,0298	-0,0707	-0,0992	-0,1009	-0,2000
Diluted Earnings/ Losses per Share (in Euro)	-0,0401	-0,0293	-0,0694	-0,0984	-0,1000	-0,1984
EBITDA	19,881	-1,362	18,319	16,882	-2,318	14,348

STATEMENT OF COMPREHENSIVE INCOME (amounts in thousand €)						
CONSOLIDATED						
	1/1 - 30/9/2015		1/1 - 30/9/2015		1/1 - 30/9/2014	
	Continued Operations	Discontinued Operations	Total Operations	Continued Operations	Discontinued Operations	Total Operations
Profit / (Loss) after tax (A)	-2,081	-1,522	-3,603	-5,057	-5,143	-10,200
Other comprehensive Income / (Loss)						
Other comprehensive Income/loss transferred to the Income statement:						
Valuation of financial assets available for sale	0	0	0	0	0	0
Foreign Exchange differences on translation of income statements	-1,623	-122	-1,745	-138	-69	-207
Net (loss)/gain on cash flow hedges	27	27	54	77	0	77
Total other comprehensive Income/loss transferred to the Income statement	-1,596	-122	-1,718	-61	-69	-130
Other comprehensive Income/loss not transferred to the Income statement:						
Actuarial gain / losses on defined benefit plans	0	0	0	0	0	0
Total other comprehensive Income/loss not transferred to the Income statement	0	0	0	0	0	0
Other comprehensive Income/loss after tax (B)	-1,596	-122	-1,718	-61	-69	-130
Total comprehensive Income/loss after tax (A) + (B)	-3,677	-1,644	-5,321	-5,118	-5,212	-10,330
Attributable to:						
Equity holders of the parent	-3,677	-1,644	-5,321	-5,117	-5,211	-10,329
Non - controlling interest	0	0	0	-1	0	-1
Total comprehensive Income/loss after tax (A) + (B)	-3,677	-1,644	-5,320	-5,118	-5,212	-10,330

INCOME STATEMENT (amounts in thousand €)						
CONSOLIDATED						
	1/1 - 30/9/2015		1/1 - 30/9/2015		1/1 - 30/9/2014	
	Continued Operations	Discontinued Operations	Total Operations	Continued Operations	Discontinued Operations	Total Operations
Revenue	112,503	58	112,561	112,412	4,213	116,624
Cost of Sales	-66,612	-73	-66,685	-68,088	-3,080	-71,168
Gross Profit	45,890	-15	45,875	44,324	1,133	45,457
Other operating income	940	118	1,058	1,239	34	1,272
Distribution expenses	-33,111	-81	-33,192	-35,992	-1,631	-37,623
Administrative expenses	-246	-302	-548	-620	-465	-734
Other operating expenses	-314	48	-266	-150	-499	-649
Operating Profit/Loss	8,104	-176	7,927	3,160	-1,427	1,723
Finance costs	-4,041	-4	-4,045	-3,507	-240	-3,747
Finance Income	89	0	89	136	3	139
Contribution Associate Companies Losses	-461	0	-461	-151	0	-151
Profit / Loss before Tax	3,690	-180	3,510	-371	-1,664	-2,035
Income tax	-775	177	-598	-704	-1,677	-2,381
Net Income / Loss (A)	2,915	-3	2,912	-1,075	-3,341	-4,416
Attributable to:			</			