



Consolidated Annual Results Fiscal Year 2006 - 2007

Athens 19/09/07

Press Release

€ ,000	12M 2007	%	12M2006
Turnover	181.24	24.53	145.54
Gross Profit	45.99	24.50	36.94
Margin	25.38		25.38
EBITDA	16.77	50.70	11.13
Margin	9.25		7.65
EBIT	14.63	60.56	9.11
Margin	8.07		6.26
EBT	11.49	51.43	7.59
Margin	6.34		5.22
EAT	7.38	20.93	6.11
Margin	4.07		4.20
EPS	0.43		0.35

Comments upon the Annual Consolidated Financial Results

Consolidated results for the fiscal year 1/7/2006 to 30/6/2007 exceed company expectations.

Specifically, consolidated turnover for the fiscal year 2006/2007 amounted to €181.24 mil., recording an increase of 24.53% from €145.54 last fiscal year. The revised estimate was €176 mil.

Group's earnings before tax, interest and depreciation (EBITDA) amounted to €16.77 mil., a 50.70% increase from € 11,13 mil. the same period last year. The EBITDA revised estimate was €14.6 mil. Consolidated earnings before interest and taxes (EBIT) increased by 60.56% reaching €14.63 mil. versus €9.11. mil. during 2005/2006

Consolidated earnings before tax finalized to €11.49 mil., from €7.59 mil. the previous fiscal year which is an increase of 51.43%. Finally, earnings after taxes increased by 20.93% to €7.38 mil. from €6.11 mil. the previous fiscal year. The revised estimate was €7 mil.

The recorded turnover growth is due to sales of TV & Sound Appliances along with and a double up increase of air conditioners sales. It is also noted that the aggressive marketing strategy of black appliances products also shows off to improved sales figures. As far as Sarafidis SA sales are concerned, we stress the fact that are not incorporated yet in the consolidated results.

The strategy for geographical expansion has also started to be unfolded credibly. The enhancement of the commercial network, with the new Megastores both in Greece – Eleysina, Renti, Thessalonica – and in Belgrade, Serbia had a positive sales impact, as growth factors proved to be higher than originally estimated by management. Finally, the business units of telephony and games also recorded high growth rates attributing to total sales.

Goals - Perspectives

The main strategic axes of the management are:

1. Sustain the leading market position of ELECTRONIKI ATHINON in Greece for electric and electronic appliances:
 - a. By increasing the domestic market share to 19% in the following 2 years
 - b. By taking advantage of the chances that emerge from the increasing penetration of Broadband and digital products.
2. Continuous expansion of retail stores network, with focus on the opening of the new Megastore in Holargos, Attica. The latter is estimated to positively affect both the turnover and the profitability.
3. Further expansion in Greece, Cyprus, and the Balkans.

It is noted that further growth will be financed on current cash without downsizing the dividend policy. Part of the consolidation of Sarafidis SA will take place in the current fiscal year according to the acquisition time plan.

The Management seeks to establish considerable presence in Europe. The orientation in this direction is also underlied by the extrovert character the company demonstrates with Roadshows in London and Paris during 2006-2007 and the forthcoming participation in the 2nd annual Greek Roadshow in Bloomberg. The new Investor Relations site is as well adding to this direction, as it facilitates the prompt and valid information of the investors, analysts, brokers, shareholders and of the investing community on the whole in Greece and abroad, fully satisfying even the most demanding needs and requirements.