

Consolidated Financials Q1FY12 (IFRS)

Fourlis Group, during the first quarter of 2012, realized **sales € 90,6 million**, 3,15% lower than the same period last year (€ 93,5 million in continuing operations or € 95,8 million total).

Q1FY12 **EBITDA was € 0,9 million** (€ 5,7 million in Q1FY11).

Consolidated **Losses Before Taxes** was **€ 6,2 million** compared to profits € 0,9 million in the same period last year.

As a result, the Group realized **Net Loss € 5,2 million** compared to Net Profits of € 0,5 million in Q1FY11.

Financials by sector (IFRS)

	<u>Sales</u>			<u>EBITDA</u>			<u>PBT</u>		
	Q1FY12	Q1FY11	Δ%	Q1FY12	Q1FY11	Δ%	Q1FY12	Q1FY11	Δ%
Retail Home Furnishings (IKEA)	59,07	66,97	-11,8%	1,61	5,62	-71,4%	-3,68	2,16	-
Retail Sporting Goods (INTERSPORT)	26,08	19,55	33,4%	0,30	-0,14	315,1%	-1,12	-1,10	-
Retail Fashion Goods (NEW LOOK)	0,62	0,00	-	-0,37	0,00	-	-0,48	0,00	-
Electricals & Electronics	4,84	9,27	-47,8%	-0,39	0,33	-	-0,64	-0,07	-
Holding Company & Consolidation Differences	-0,01	-0,01	-	-0,28	-0,12	-	-0,32	-0,07	-
GROUP	90,60	95,78	-5,4%	0,87	5,70	-84,8%	-6,24	0,92	-

Amounts in million EUR

Retail Home Furnishings division (IKEA) despite the severe pressure in the furniture and home accessories market in Greece, realized sales € 59,1 million in Q1FY12 11,8% lower than the same period last year. The EBITDA was € 1,6 million compared to € 5,6 million in Q1FY11. Seven IKEA stores operate today (5 in Greece, one in Cyprus and one in Sofia, Bulgaria).

Retail Sporting Goods division (INTERSPORT), realized € 26,1 million sales 33,4% higher than the Q1FY11 (€ 19,6 million). The EBITDA was € 0,3 million compared to a negative EBITDA of € 0,1 million in Q1FY11. Fourlis Group currently operates 80 Intersport stores in the region (38 in Greece, 20 in Romania, 5 in Bulgaria, 15 in Turkey and 2 in Cyprus) compared to 57 stores at the end of the 1st quarter of 2011.

The retail fashion activity (New Look stores) launched the first store in Romania in August 2011 and today operates 6 stores in this country. New Look stores realized sales of € 0,6 million in Q1FY12.

Finally, **the wholesale of electrical and electronics division**, realized sales € 4,8 million in Q1FY12.

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Fourlis Holdings S.A.
I.R. Department