YEARS FOURLIS
1950 - 2010

FOURLIS
GROUP OF COMPANIES

Nov 2014

Currently Operating in Greece, Cyprus, Bulgaria, Romania and Turkey

Our Business Activities

Home Furnishing Retail	IKEA
Sporting Goods Retail	INTERSPORT
Fashion Goods Retail	NEW LOOK

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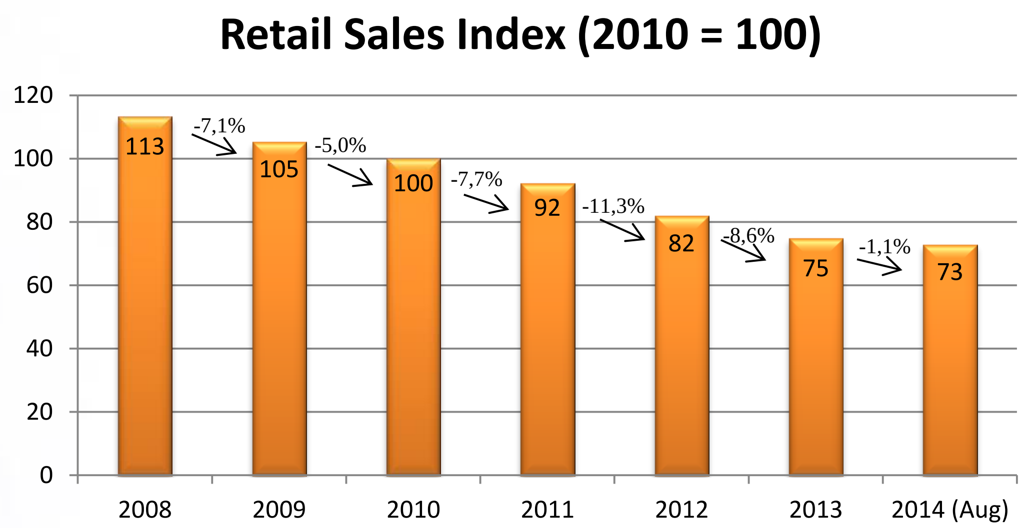
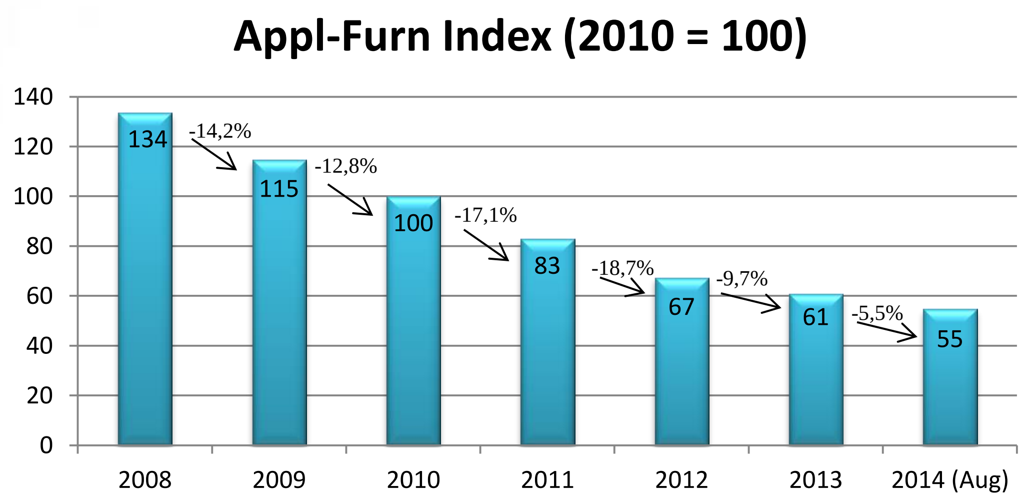
Economic environment remains challenging however shows signs of stabilization

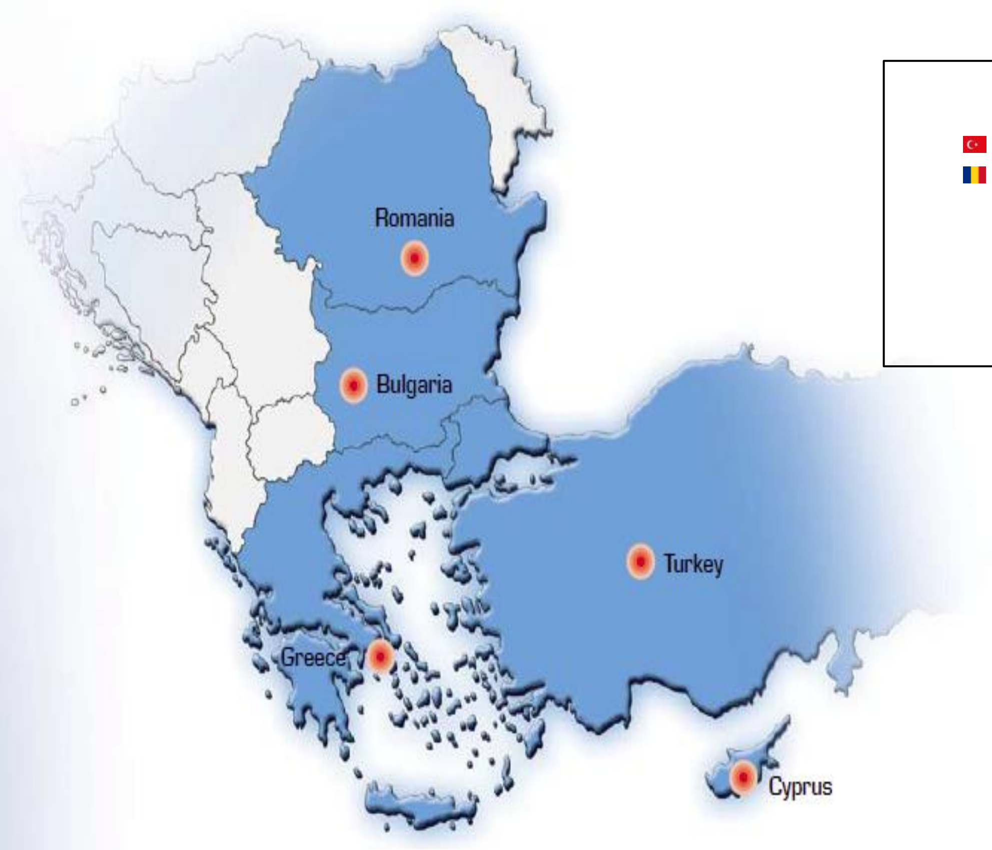


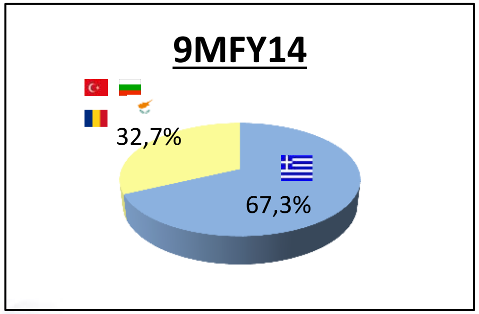


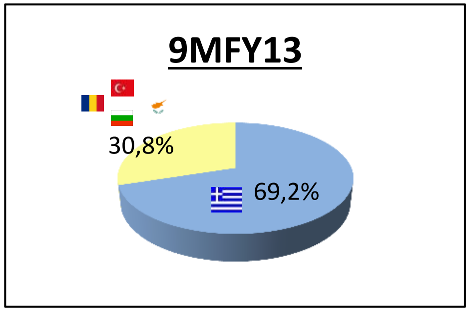
Source: Hellenic Statistical Authority

Contribution outside Greece continues to grow

SALES







Greece	Cyprus	Romania	Bulgaria	Turkey
Ikea Intersport	Ikea Intersport	Intersport New Look	Ikea Intersport	Intersport

Executive Summary 9MFY14

- ✓ 9MFY14 Sales at € 295,6 mio 2,4% higher vs same period last year (€ 288,6 mio).
- ✓ Q3FY14 was the second consecutive quarter for IKEA stores with positive y-o-y revenue growth since 2011
- ✓ GM improvement by 150 bp
- ✓ 8 new Intersport stores and 1 IKEA pick-up-point opened since the end of 2013
- ✓ Net Debt € 144,8 mio vs € 128,9 in 9MFY2013
- ✓ CAPEX € 10,3 mio
- ✓ EBITDA € 14,3 mio vs € 14,2 mio in 9MFY13
- ✓ PBT € - 9,3 mio (€ -6,2 excluding the impact from the wholesale discontinuation) vs € - 9,2 mio in 9MFY13
- ✓ NP at € -10,2 mio (€ -5,4 excluding the impact from the wholesale discontinuation) vs € -8,8 mio in 9MFY13.
- ✓ The Group announced that has obtained the franchise rights to develop The Athlete's Foot store network in Greece and Turkey

Consolidated P&L

Group Consolidated Key Financial Figures (in €mm)

Q3 CY 14	Q3 PY 13	Q3 Index		9MFY14 CY 14	9MFY14 PY 13	9MFY14 Index	FY 13
116,6	112,5	104	**Revenue**	295,6	288,6	102	403,3
45,5	43,0	106	**Gross Profit**	116,9	110,0	106	155,4
39,0%	*38,2%*		*Margin*	*39,6%*	*38,1%*		*38,5%*
7,9	8,4	94	**EBITDA**	14,3	14,2	101	25,4
8,4	8,4	100	**EBITDA adjusted**	14,8	14,2	104	
-2,0	0,0	n/c	**PBT**	-9,3	-9,2	101	-5,8
1,1	0,0	n/c	**PBT adjusted**	-6,2	-9,2	67	
-4,4	-0,8	564	**NP**	-10,2	-8,8	116	-8,3
0,4	-0,8	n/c	**NP adjusted**	- 5,4	- 8,8	61	

Adjusted figures are net of Wholesale activity discontinuation:

- €0,5 mio expenses in EBITDA, €2,6 mio goodwill write-off as accelerated depreciation and €1,7 mio deferred tax asset write-off.

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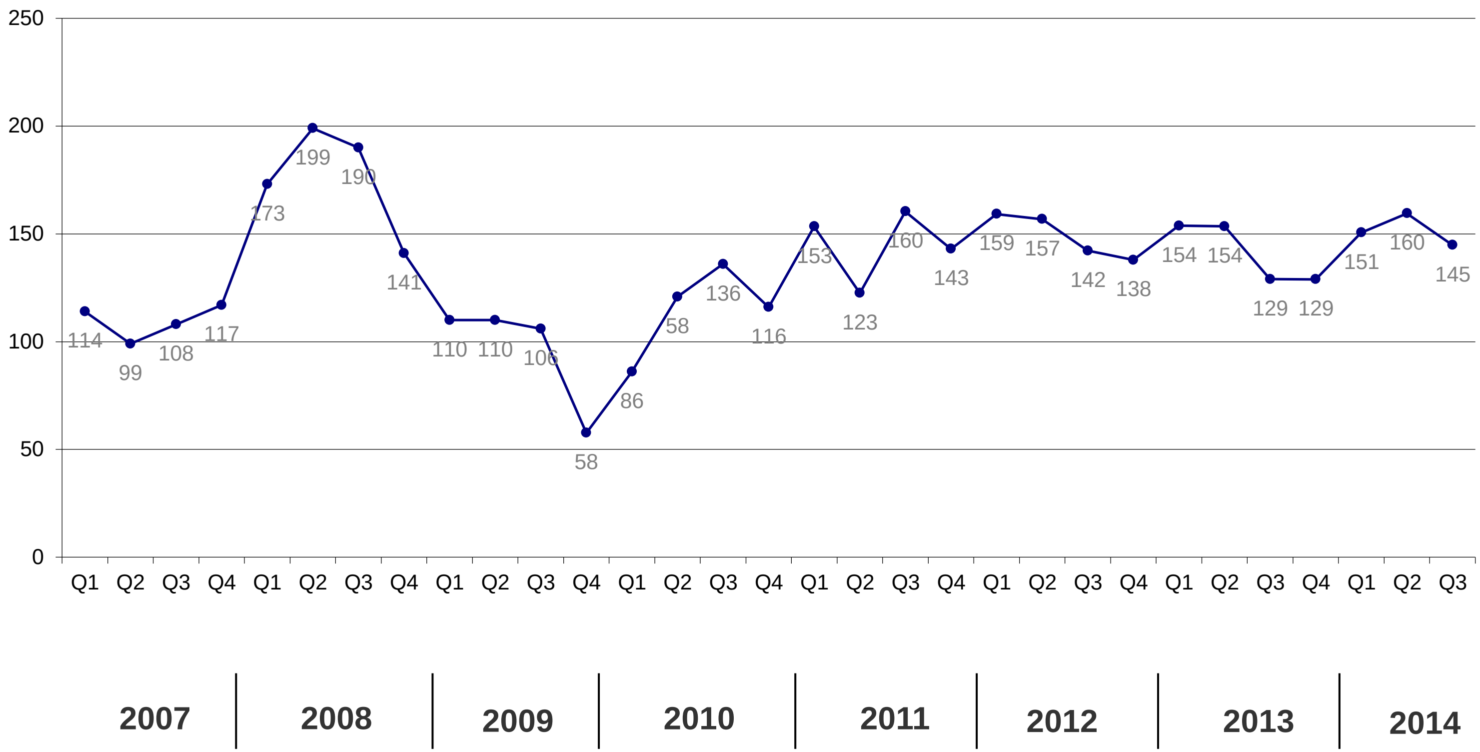
9MFY2014 – Net Debt per segment

Net Debt structure by segment - € mm

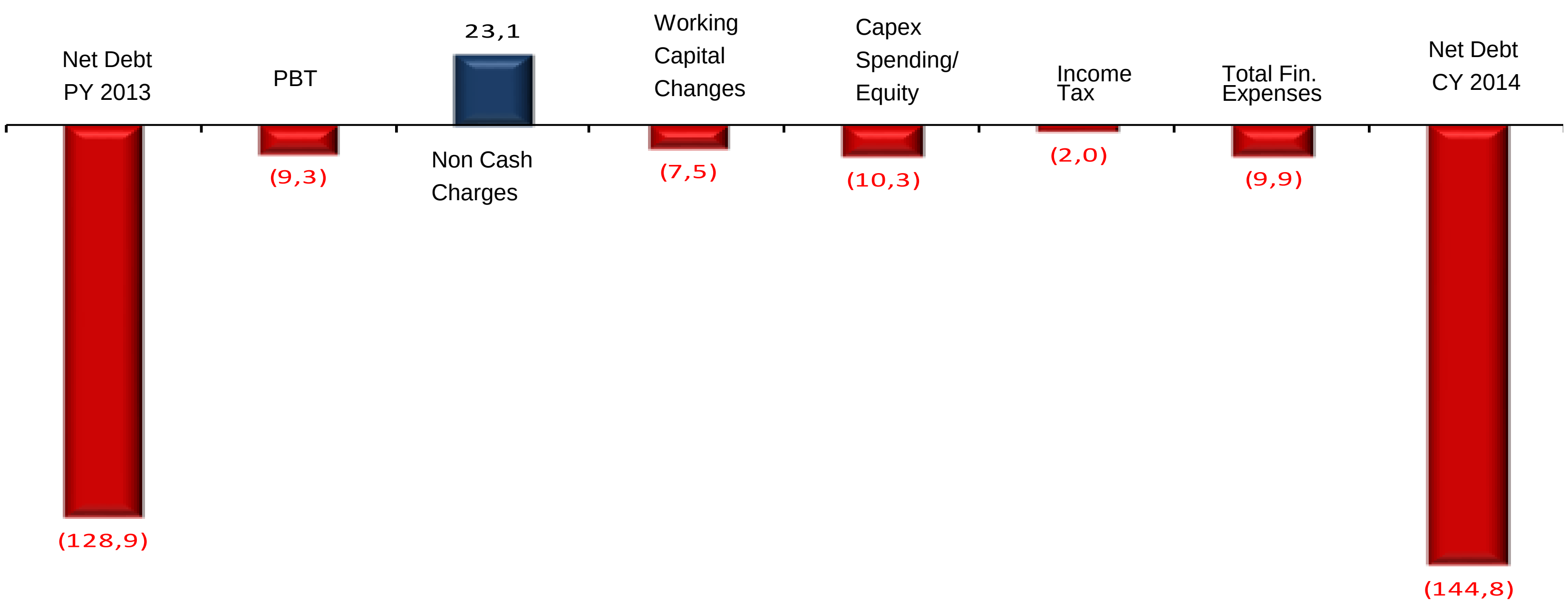
	Sep 30th, 2013	Dec 31st, 2013	Sep 30th, 2014	Δ vs PY same period	Δ vs PY end
IKEA	101,0	101,8	106,9	5,9	5,1
INTERSPORT / NEW LOOK	30,2	26,5	34,6	4,3	8,0
FOURLIS ELECTRONICS	-2,2	0,6	3,3	5,5	2,8
Total	129,0	128,9	144,8	15,8	15,9

Net Debt Evolution (€MM)



9MFY2014 – Cash Flow Performance

Group Cash Flow - € mm



Countries We Operate

Greece

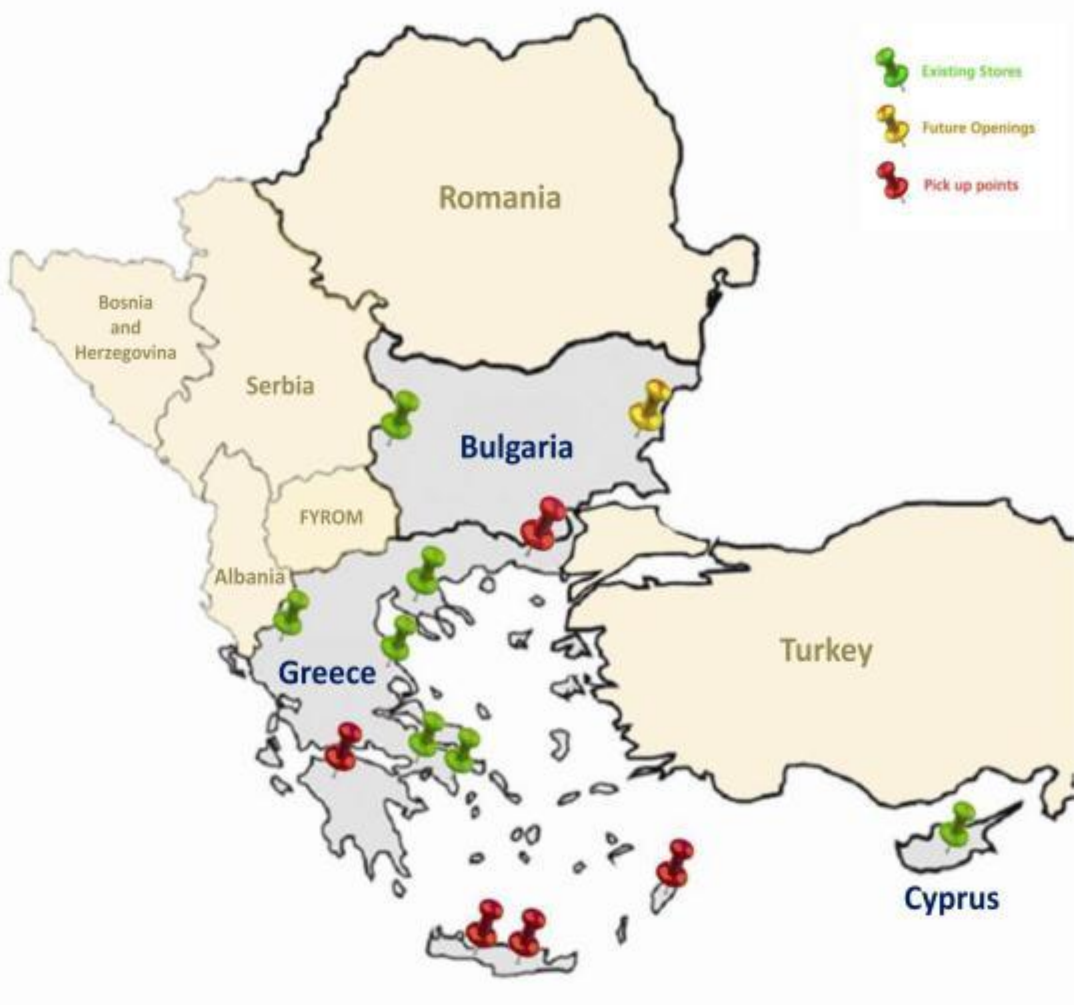
- Athens 2 stores
- Thessaloniki 1 store
- Countryside 2 stores
- e-commerce

Cyprus

- Nicosia 1 store

Bulgaria

- Sofia 1 store
- Countryside 1 store



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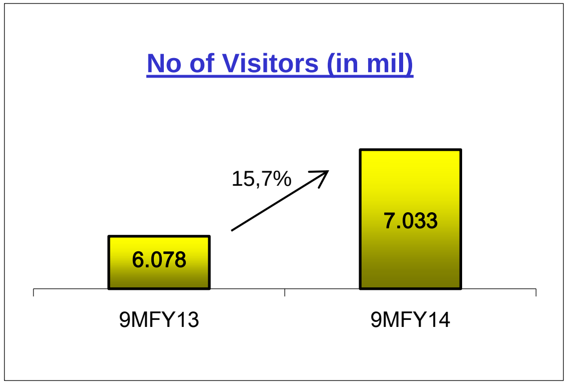
IKEA stores today

	Thessaloniki	AES (Athens I)	Cyprus	ACS (Athens II)	Larissa	Ioannina	Sofia Bulgaria	Rhodes (Ordering Point)	Patra (Ordering Point)	Chania (Ordering Point)	Heraklion (Ordering Point)	Komotini (Ordering Point)
Opening Date	**October 2001**	**April 2004**	**September 2007**	**March 2008**	**October 2009**	**December 2010**	**September 2011**	**November 2012**	**August 2013**	**September 2013**	**October 2013**	**April 2014**
Check outs	**20**	**22**	**19**	**23**	**15**	**15**	**19**	**2**	**2**	**2**	**2**	**2**
Employees	**322**	**354**	**271**	**417**	**198**	**200**	**328**	**11**	**12**	**11**	**12**	**9**



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IKEA Financial Performance

IKEA Key Financial Figures (in €mm)

Q3				9MFY14			
CY 14	PY 13	Index		CY 14	PY 13	Index	FY 13
76,5	75,7	101	Revenue	187,7	187,2	100	266,4
28,6	27,8	103	Gross Profit	69,9	66,4	105	95,4
37,3%	*36,7%*		*Margin*	*37,2%*	*35,5%*		*35,8%*
6,3	6,8	93	EBITDA	10,8	11,9	90	21,3
8,2%	*8,9%*		*Margin*	*5,7%*	*6,4%*		*8,0%*
1,2	1,6	75	PBT	-4,1	-3,3	127	1,1
1,5%	*2,1%*		*Margin*	*-2,2%*	*-1,7%*		*0,4%*

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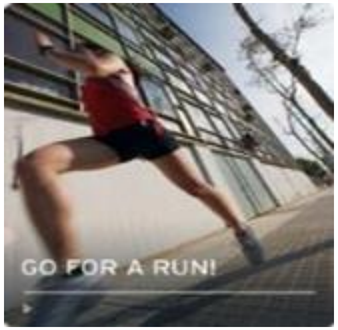
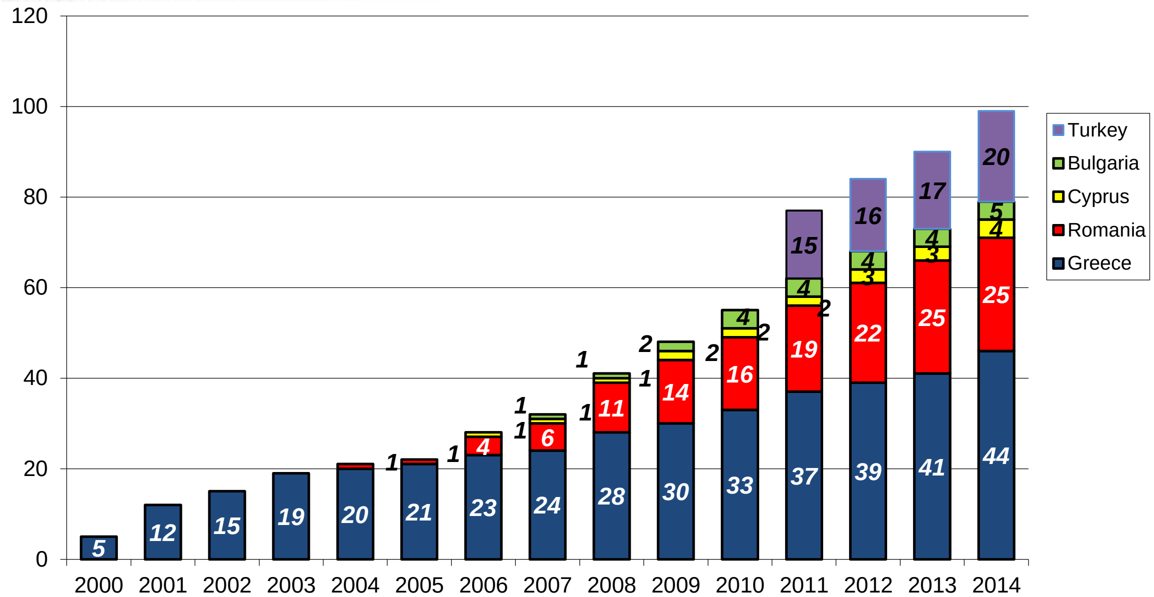
A market of 110 million people

INTERSPORT Stores today

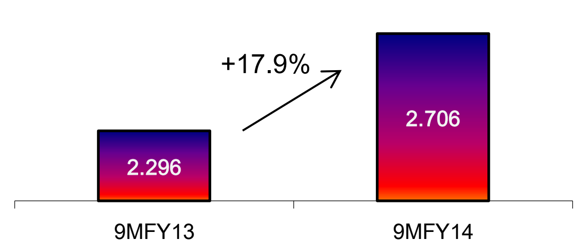
- Intersport Athletics S.A. has the franchise for Intersport stores in Greece, Cyprus, Romania, Bulgaria and Turkey.
- The agreement is based on a management fee on net sales and the distribution of own label products of Intersport International.



No. of Stores



No of Customers (in mil)



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INTERSPORT Expansion Plan

A Target of 120+ Stores

Greece

now 44 stores — ❑ 50 stores

Cyprus

now 4 stores — ❑ 4 stores

Bulgaria

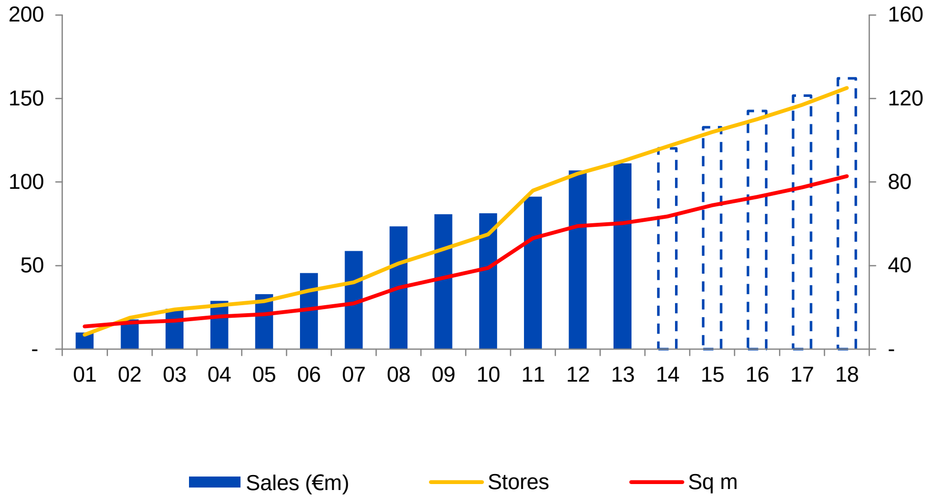
now 5 stores — ❑ 7 stores

Romania

now 25 stores — ❑ 26 stores

Turkey

now 20 stores — ❑ 50 stores



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INTERSPORT Financial Performance

INTERSPORT Key Financial Figures (in €mm)

Q3				9MFY14			
CY 14	PY 13	Index		CY 14	PY 13	Index	FY 13
34,5	**29,7**	**116**	**Revenue**	**91,3**	**82,0**	**111**	**111,0**
15,4	**13,4**	**115**	**Gross Profit**	**42,9**	**38,8**	**110**	**53,6**
44,8%	*45,0%*		*Margin*	*46,9%*	*47,3%*		*48,3%*
3,0	**2,1**	**141**	**EBITDA**	**6,6**	**4,5**	**148**	**7,6**
8,7%	*7,2%*		*Margin*	*7,2%*	*5,4%*		*6,8%*
1,3	**-0,6**	**n/c**	**PBT**	**1,8**	**-2,5**	**n/c**	**-1,8**
3,8%	*-2,1%*		*Margin*	*2,0%*	*-3,1%*		*-1,6%*

The Athlete's Foot

- A global retailer for trendy athletic footwear and apparel.
- 389 stores in 26 countries.
- Carrying some of the world's most renowned brands.
- Sport with style.