

Consolidated Financials H1FY12 (IFRS)

Fourlis Group, during the first half of 2012, realized **sales € 186,2 million**, 4,2% lower than the same period last year (€ 192,1 million in continuing operations).

H1FY12 **EBITDA was € 3,3 million** (€ 13,9 million in H1FY11).

Consolidated **Losses Before Taxes** was **€ 10,8 million** compared to profits € 3,6 million in the same period last year.

As a result, the Group realized **Net Loss € 9,6 million** compared to Net Profits of € 1,7 million in H1FY11.

Financials by activity (IFRS)

	<u>Sales</u>			<u>EBITDA</u>			<u>PBT</u>		
	H1FY12	H1FY11	Δ%	H1FY12	H1FY11	Δ%	H1FY12	H1FY11	Δ%
Retail Home Furnishings (IKEA)	122,66	135,66	-9,6%	3,56	11,92	-70,1%	-6,76	4,61	-
Retail Sporting Goods (INTERSPORT)	51,23	41,19	24,4%	2,05	1,74	17,9%	-0,81	-0,76	-
Retail Fashion Goods (NEW LOOK)	1,54	0,00	-	-0,87	0,00	-	-1,14	0,00	-
Electricals & Electronics	10,83	17,53	-38,2%	-1,00	0,61	-	-1,51	0,07	-
Holding Company & Consolidation Differences	-0,08	-0,03	-	-0,47	-0,33	-	-0,55	-0,32	-
GROUP	186,19	194,34	-4,2%	3,27	13,93	-76,5%	-10,78	3,59	-

Amounts in million EUR

Despite the severe decline for four consecutive years in the furniture and home accessories market in Greece, **Retail Home Furnishings activity (IKEA)** increased its market share and realized sales of € 122,7 million in H1FY12 9,6% lower than the same period last year. The EBITDA was € 3,6 million compared to € 11,9 million in H1FY11. Seven IKEA stores operate today (5 in Greece, one in Cyprus and one in Sofia, Bulgaria).

Retail Sporting Goods activity (INTERSPORT), realized € 51,2 million sales 24,4% higher than the H1FY11 (€ 41,2 million). The EBITDA was € 2,1 million compared to € 1,7 million in H1FY11. Fourlis Group currently operates 82 Intersport stores in the region (39 in Greece, 21 in Romania, 5 in Bulgaria, 15 in Turkey and 2 in Cyprus) compared to 68 stores at the end of the 1st half of 2011.

The retail fashion activity (New Look stores) launched the first store in Romania in August 2011 and today operates 7 stores in this country. New Look stores realized sales of € 1,5 million in H1FY12.

Finally, **the wholesale of electrical and electronics activity**, realized sales € 10,8 million in H1FY12.

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Fourlis Holdings S.A.
I.R. Department