

Consolidated Financials FY12 (IFRS)

In accordance to the Financial Calendar 2013, today, February 27, Mr Apostolos Petalas, Fournalis Group CEO, presented the 2012 financial results to the Institutional Investors Association.

Fournalis Group, during 2012, realized **sales € 420,3 million**, 3,6% lower than 2011 (€ 436,0 million in continuing operations).

FY12 **EBITDA was € 20,1 million** (€ 28,0 million in FY11).

Consolidated **Losses Before Taxes** were **€ 11,7 million** compared to profits € 4,1 million in 2011. Losses Before Taxes include € 2,9 million incremental loss, due to impairment in an investment property of the Group

The Group realized **Net Loss € 11,3 million** compared to Net Profits of € 2,3 million in 2011.

Financials by activity (IFRS)

	<u>Sales</u>			<u>EBITDA</u>			<u>PBT</u>		
	FY12	FY11	Δ%	FY12	FY11	Δ%	FY12	FY11	Δ%
Retail Home Furnishings (IKEA)	286,48	313,66	-8,7%	18,10	24,43	-25,9%	-1,97	7,95	-
Retail Sporting Goods (INTERSPORT)	106,32	90,75	17,2%	6,15	4,26	44,3%	-0,95	-1,93	-
Retail Fashion Goods (NEW LOOK)	3,78	1,23	207,3%	-1,39	-0,62	-	-2,01	-0,78	-
Electricals & Electronics	24,06	32,71	-26,4%	-1,94	0,48	-	-2,89	-0,54	-
Holding Company & Consolidation Differences	-0,38	-0,11	-	-0,83	-0,59	-	-3,89	-0,62	-
GROUP	420,25	438,25	-4,1%	20,09	27,97	-28,2%	-11,70	4,08	-

Amounts in million EUR

Retail Home Furnishing and Accessories activity (IKEA) realized sales of € 286,5 million in FY12, 8,7% lower than 2011, while sales in Greece were 16,7% lower versus same period last year. The EBITDA was € 18,1 million compared to € 24,4 million in FY11 while the losses before taxes for the activity were € 2,0 million vs profits € 7,9 million in 2011 . Seven IKEA stores operate today (5 in Greece, one in Cyprus and one in Sofia, Bulgaria). During Q3FY12 the Group launched the first IKEA ordering point in Rhodes Island, aiming to better serve the inhabitants of the specific area.

Retail Sporting Goods activity (INTERSPORT), realized € 106,3 million sales 17,2% higher than the FY11 (€ 90,8 million) mainly due to the new Turkish activity contribution. The EBITDA was € 6,1 million compared to € 4,3 million in FY11 and the losses before taxes were € 951 thousand vs € 1,9 million for the same period last year. Furlis Group currently operates 85 Intersport stores in the region (39 in Greece, 22 in Romania, 4 in Bulgaria, 17 in Turkey and 3 in Cyprus) compared to 77 stores in the same period last year.

Finally, the **wholesale of Home Electrical Appliances activity,** realized sales € 24,1 million in 2012 and € 2,9 million losses before taxes.

Despite the escalating recession in Greece, Furlis Group continue to plan for future growth and at the same time, to focus on the operating expenses reduction and sufficient liquidity levels.

26 February 2013
Furlis Holdings S.A.
I.R. Department