

### Consolidated Financials FY11 (IFRS)

In accordance to the Financial Calendar 2012, today, February 29, Mr Apostolos Petalas, Fourlis Group CEO, presented the 2011 financial results to the Institutional Investors Association.

Fourlis Group, during FY11 realized sales in its Continuing Operations € 436.0 million, 0.24% higher than the same period last year (€ 435.0 million).

Total Group sales for the FY11 were € 438.2 million including the sales of Samsung products in Greece and Romania, which were discontinued following the agreement with Samsung.

FY11 EBITDA was € 28.0 million (€ 46.6 million FY10). Pre-opening expenses of new IKEA stores for the FY11 were € 4.4 million (€ 5.3 million in 2010).

Consolidated Profit Before Taxes was € 4.1 million compared to € 27.8 million last year.

Net Profit, was € 2.3 million compared to € 14.7 million FY10.

EPS were € 0,05 (FY10: € 0,29).

### Financials by sector (IFRS)

	<u>SALES</u>			<u>EBITDA</u>			<u>PBT</u>		
	<u>Sales (adjusted)</u>			<u>EBITDA (adjusted)</u>			<u>PBT (adjusted)</u>		
	FY11	FY10	Δ%	FY11	FY10	Δ%	FY11	FY10	Δ%
Retail Home Furnishings (IKEA)	313,66	319,44	-1,8%	24,43	36,58	-33,2%	7,95	24,43	-67,5%
				28,85	41,87	-31,1%	12,36	29,73	-58,4%
Retail Sporting Goods (INTERSPORT)	90,75	81,04	12,0%	Gr & Cyp	5,53	-23,0%	Gr & Cyp	1,33	-
				6,7			3,9		
				Other countries			Other countries		
				-2,4			-5,8		
				Total			Total		
				4,26			-1,93		
Retail Fashion Goods (NEW LOOK)	1,23	0,00	-	-0,62	0,00	-	-0,78	0,00	-
Electricals & Electronics	32,71	237,79	-86,2%	0,48	5,54	-91,3%	-0,54	2,64	-120,4%
	30,50	34,62	-11,9%	-0,27	2,53	-	-1,19	1,96	-
Holding Company & Consolidation Differences	1,12	-0,12	-	-1,21	-0,99	-	-1,40	-0,63	-
GROUP	438,25	638,15	-31,3%	27,97	46,65	-40,0%	4,08	27,77	-85,3%

Amounts in million EUR

Retail Home Furnishings division (IKEA) with € 313.7 million sales (marginally 1,8% lower vs last year), gained market share in a declining market. EBITDA was at € 24.4 million (FY10 € 36.6 million). Seven IKEA

stores operate today, five in Greece and one in Cyprus, while the biggest IKEA store of the Group opened in September 2011 in Sofia, Bulgaria.

**Retail Sporting Goods division (INTERSPORT)**, realized increased sales by 12.0% to € 90.8 million versus last year. Sporting goods in Greece and Cyprus realized EBITDA € 6.7 million (FY10 € 6.2 million), while the activity in the other countries realized negative EBITDA € 2.4 million (FY10 € -0.6 million) including expenses for the establishment of the activity in Turkey. Furlis Group currently has 77 Intersport stores in the region (Greece (37), Romania (19), Turkey (15), Bulgaria (4) and Cyprus (2)) compared to 55 stores at the end of 2010.

**Retail Fashion division (NEW LOOK)** is the new business activity that was consolidated in the Group during the third quarter. Furlis Group launched the first NEW LOOK store in Romania on 25 August 2011 and currently operates 4 stores in the country. The store network expansion will continue in 2012. New LOOK realized sales €1.2 million in 2011.

Finally, **the wholesale of electrical and electronics division**, realized sales of € 32.7 million and EBITDA € 0.5 million.

28 February 2012  
Furlis Holdings S.A.  
I.R. Department