

Consolidated Financials Q1FY14 (IFRS)

- ✓ Fournalis Group, during the first quarter of 2014, realized **sales € 84,4 million** vs € 85,1 in the same period last year.
- ✓ Q1FY14 **EBITDA was € 0,9 million** 24,9% up vs Q1FY13 (€ 0,7 million).
- ✓ Consolidated **Losses Before Taxes** were **€ 6,0 million** vs losses € 6,3 million in Q1FY13.
- ✓ The Group realized **Net Loss € 4,4 million** compared to Net Loss of € 4,9 million in Q1FY13.

| | <u>Sales</u> | | | <u>EBITDA</u> | | | <u>PBT</u> | | |
|---|--------------|--------------|--------------|---------------|-------------|--------------|--------------|--------------|--------------|
| | Q1FY14 | Q1FY13 | Δ% | Q1FY14 | Q1FY13 | Δ% | Q1FY14 | Q1FY13 | Δ% |
| Retail Home Furnishings (IKEA) | 51,92 | 53,84 | -3,6% | 1,29 | 1,56 | -17,2% | -3,49 | -3,31 | 5,4% |
| Retail Sporting Goods (INTERSPORT) | 27,54 | 25,68 | 7,3% | 0,40 | 0,21 | 88,8% | -1,30 | -1,48 | -12,3% |
| Retail Fashion Goods (NEW LOOK) | 0,79 | 0,84 | -6,2% | -0,33 | -0,42 | -22,3% | -0,50 | -0,61 | -18,1% |
| Electricals & Electronics | 4,14 | 4,78 | -13,3% | -0,38 | -0,49 | -22,8% | -0,55 | -0,66 | -16,4% |
| Holding Company & Consolidation Differences | -0,01 | -0,04 | 78,6% | -0,13 | -0,18 | -27,3% | -0,17 | -0,22 | -23,2% |
| GROUP | 84,39 | 85,09 | -0,8% | 0,86 | 0,69 | 24,9% | -6,01 | -6,28 | -4,3% |

Amounts in million EUR

Retail Home Furnishing and Accessories activity (IKEA) realized sales of € 51,9 million in Q1FY14, 3,6% lower than Q1FY13. EBITDA was € 1,3 million 17,2% lower versus Q1FY13 (€ 1,6 million), while the losses before taxes were € 3,5 million vs losses € 3,3 million in Q1FY13. 7 IKEA stores operate today (5 in Greece, one in Cyprus and one in Sofia, Bulgaria) and 5 Pick-up Points in Greece (Rhodes Island, Patras, Chania, Heraklion and Komotini).

Retail Sporting Goods activity (INTERSPORT), realized € 27,5 million sales 7,3% higher versus Q1FY13 (€ 25,7 million). The EBITDA was € 0,4 million compared to € 0,2 million in Q1FY13 improved by 88,8%. The losses before taxes were € 1,3 million vs € 1,5 million for the same period last year. Furlis Group currently operates 95 Intersport stores in the region (43 in Greece, 25 in Romania, 4 in Bulgaria, 19 in Turkey and 4 in Cyprus) compared to 90 stores at the end of 2013.

Finally, the **wholesale of Home Electrical Appliances activity**, realized sales € 4,1 million vs 4,8 million same period last year and € 0,6 million losses before taxes vs 0,7 million losses last year.

27 May 2014

Furlis Holdings S.A.

I.R. Department