JUMBO S.A.
GROUP OF COMPANIES

REG No. 7650/06/B/86/04
Cyprou 9 & Hydras Street, Moschato Attikis

INTERIM FINANCIAL RESULTS
For the period from 1 July 2009 to 31 December 2009
(According to the article 5 of the Law 3556/2007)

CONTENTS

I. Statements of the members of the Board of Directors (according to the article 5, par. 2 of the Law 3556/2007)

We the members of the Board of Directors of "Jumbo SA"

1. Evangelos–Apostolos Vakakis, President of the Board of Directors and Managing Director.
2. Ioannis Oikonomou, Vice-President of the BoD
3. Kalliopi Vernadaki, Executive Member of the BoD

under the above-mentioned membership, specifically assigned from the Board of Directors of "JUMBO SA " (henceforth called for reasons of brevity as "the Company") we declare and certify with the present, that as far as we know:

a. The interim financial statements of the Company and the group of "Jumbo SA" for the period 01.07.2009-31.12.2009, which were compiled according to the standing International Accounting Standards, describe in a truthful way the assets and the liabilities, the equity and the results of the Group and the Company, as well as the subsidiary companies which are included in the consolidation as a total, according to par. 3-5 of article 5 of L. 3556/2007 and at authorization resolutions of the Board of Directors of the Hellenic Capital Committee.
b. The semi-annual report of the Board of Directors presents in a truthful way the information required according to par. 6 of article 5 of L. 3556/2007 and at authorization resolutions of the Board of Directors of the Hellenic Capital Committee.

Moschato, 23 February 2010
The asserting

Evangelos–Apostolos Vakakis	Ioannis Oikonomou	Kalliopi Vernadaki
President of the Board of Directors and Managing Director	Vice-President of the BoD	Executive Member of the BoD

II. Report on Review of Interim Financial Information Independent Auditor's Report

To the Shareholders of **JUMBO SA**

Introduction
We have reviewed the accompanying (separate and consolidated) condensed statement of financial position of Jumbo S.A (the Company) as at 31st December 2009, the related (separate and consolidated) condensed statements of comprehensive income, changes in equity and cash flows for the six-month period then ended, and a summary of significant accounting policies and selected explanatory notes, that comprise the interim financial information, which is an integral part of the six-month financial report as required by the Law 3556/2007. The Company's Management is responsible for the preparation and fair presentation of this interim financial information in accordance with International Financial Reporting Standards as adopted by European Union and applied to interim financial reporting ("IAS 34"). Our responsibility is to express a conclusion on this interim condensed financial information based on our review.

Scope of Review
We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion
Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with IAS 34.

Reference to Other Legal Requirements
Based on our review, we verified that the content of the six-month financial report, as required by article 5 of L.3556/2007, is consistent with the accompanying condensed interim financial information.

Athens, 23 February 2010

The Chartered Accountant	The Chartered Accountant
Georgios Deligiannis SOEL N. 15791	Panagiotis Christopoulos SOEL N. 28481

Grant Thornton

Chartered Accountants Management Consultants
56, Zefirou str., 175 64, Palaio Faliro, Greece
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III. Board of Directors' Half-Annual Report

OF SOCIETE ANONYME
"JUMBO ANONIMI EMPORIKI ETAIREIA"
ON THE CONSOLIDATED FINANCIAL STATEMENTS
AND THE PARENT FINANCIAL STATEMENTS
FOR THE PERIOD 01.07.2009 TO 31.12.2009

Dear Shareholders,

The present half-annual report of the Board of Directors concerns the period of the first half of the current financial year 2009/2010 (01/07/2009-31/12/2009). The Report has been prepared according to the order of the Law 3556/2007 (Greek Government Gazette 91A/30.04.2007) and the resolutions 7/448/11.10.2007 and 1/434/03.07.2007 of the Board of the Hellenic Capital Committee.

The present report summarizes financial information of Jumbo SA and the Group of Jumbo companies for the first semester of the current financial year, important events, which took place and their effect in the financial statements of this period. It is also presents the main risks and uncertainties the Company and the Group may face at the second semester of the financial year and finally the important transactions that were made between the related parties of the Group.

A. REVIEW FOR THE CLOSING FISCAL PERIOD FROM 01.07.2009 TO 31.12.2009

Network of stores and warehouses

Despite the challenging macroeconomic environment the group continued its investment program regarding the addition of new hyper stores in its network. More specific in November 2009 the group launched its new owned store at Plovdiv, Bulgaria of total surface approximately 13.5 th. sqm.

At the end of the first half of the current financial year 2009/2010, the Group's network had 45 stores. From the operating stores run by the parent company 19 are situated in Attica and 22 in the Greek province, 17 out of them are owned by the Group as well as the two operating in Cyprus and the two in Bulgaria.

Apart from the above operating stores, the Group has at its disposal in the geographical region of Greece 6 owned modern warehouses (one in Avlona Attica and five in Inofita Viotia of total surface approximately 181.500sqm in plots of approximately 320.000sqm) and one rented warehouses of total surface of 2.899 sqm. Furthermore the Group owns in Cyprus a warehouse of total surface 10.000sqm at Lemessos area.

Financial overview

The results for the period ended on 31.12.2009 present the success of the strategic planning and the positive course of the Group and the Company.

Turnover: The Group's Turnover reached € 292,08 mil presenting an increase of 5,82% as compared to the respective period of the previous financial year with a turnover of € 276,00 mil. The Company's turnover amounted to € 274,95 mil presenting an increase of 4,77% as compared to the respective period of the previous fiscal year with a turnover of € 262,42 mil.

The Group continues to grow in one of the most difficult periods for the retail market in Greece. The sales in Greece remain satisfactory despite the fact that there were no additions at the company's network. Cyprus demonstrated an excelled performance as sales continue to have double digit growth. Regarding Bulgaria, the new store at Plovdiv that opened in November contributed to the sales double digit growth that the country demonstrated at the first half of the current financial year (July 2009-June 2010).

Gross profit: The Group's gross profit margin reached 51,86% at the period 01.07.2009-31.12.2009 compared to 51,68% at the respective period of the previous fiscal year.

Respectively, for the Company the gross profit margin for the period 01.07.2009-31.12.2009 reached 48,70% compared to 48,60 % at the respective period of the previous fiscal year.

Earnings before interest, tax, investment results and depreciation (EBITDA): Earnings before interest, tax, investment results and depreciation (EBITDA) of the Group reached € 84,42mil from € 78,74 at the respective period of the previous fiscal year and the EBITDA margin to 28,90% from 28,53% at the respective period of the previous fiscal year. Earnings before interest, tax, investment results and depreciation (EBITDA) for the Company, reached € 72,58 mil as compared to € 68,74 mil at the respective period of the previous fiscal year and the EBITDA margin to 26,40% from 26,19% at the respective period of the previous fiscal year.

The development of the financial indicator is attributed to the constrain of expenses during the first half-year period of the current financial year.

Net Profits after tax: The net Consolidated Profits after tax reached € 49,38mn from € 55,40mn at the respective period of the previous financial year, i.e. decreased by 10,87%.

Net Profits after tax for the Company reached €38,86 mn from € 46,82 mn at the respective period of the previous financial year, decreased by 16,99%.

The negative turn of net profits of Group and Company is due to the Company's obligation to charge the net profits after tax with the amount of € 9.824 thousand. This amount concerns extraordinary tax contribution according to the Law 3808/2009(article 2). The amount of the extraordinary contribution was calculated based on the income-tax return statement of the economic year 2008-2009.

Net cash flows from operating activities of the group: The net cash flows from operating activities of the group amounted to €123,08 mn from € 75,66 mn . This increase is due to the profitability growth of the Group, the decrease of the amount of inventory as well as the better management of operating capital. With capital expenses of € 29,89 mil at the period ended on 31.12.2009 and € 29,99 mil at the respective period of the previous financial year, the net cash flows after investment and operating activities amounted to € 93,20 mil for the Group, during the period 01.07.2009-31.12.2009 from € 45,66 mil at the respective period of the previous fiscal year. Cash available after financing activities amounted to € 221,56 mil for the period 01.07.2009-31.12.2009 from € 70,47 mil at the respective period of the previous financial year.

The net cash flows from operating activities of the Company amounted to € 107,50 mil from € 66,45 mil. With capital expenses of € 41,35 mil at the period ended on 31.12.2009 and € 24,52 mil at the respective period of the previous financial year, the net cash flows after investments and operating activities amounted to € 66,15 mil at the period ended on 31.12.2009 from € 41,93 mil at the respective period of the previous financial year. Cash and cash equivalent after financial activities amounted to € 169,18 mil at the period ended 31.12.2009 from € 46,43 mil at the respective period of the previous financial year.

Earnings per share: The Group's earnings per share for the period ended on 31.12.2009 reached € 0,3902 as compared to € 0,4570 of the respective period of the previous financial year, i.e. decreased by 14,61% due to the extraordinary tax contribution (article 2 of Law 3808/2009) and the Earnings per share of the parent company reached € 0,3071, decreased by 20,47% as compared to the respective period of the previous financial year of € 0,3862.

Diluted Earnings per share for the Group reached € 0,3830 compared to € 0,4342 of the respective period of the previous financial year, decreased by 11,79% and the diluted earnings per share of the Company reached € 0,3022 decreased by 17,94% as compared to the respective period of the previous financial year of € 0,3683. Diluted earnings per share are presented for information purposes and pertains the convertible bond loan which was issued at 08/09/2006.

Tangible Fixed Assets: As at 31.12.2009 the carrying amount of the Group's Tangible Fixed Assets amounted to € 314,08 mil and represented 41,38% of the Group's Total Assets as compared to the carrying amount as at 30.06.2009 which was € 288,55 mil and represented the 43,47% of the Group's Total Assets.

As at 31.12.2009 the carrying amount of the Company's Tangible Fixed Assets amounted to € 243,30 mil and represented 35,30% of the Company's Total Assets as compared to the carrying amount as at 30.06.2009 which amounted to € 227,51 mil and represented the 37,54% of the Total Assets.

Net investments for the purchase of fixed assets by the company for the closing period 01.07.2009-31.12.2009 amounted to € 21.187 thousand for the Company and € 31.675 thousand for the Group.

Inventories: Inventories of the Group amounted on 31.12.2009 at € 154,98 mil compared to € 191,23 mil on 30.06.2009 and represent a significant proportion of Total Consolidated Assets which is set on 31.12.2009 at 20,42% compared to 28.80% on 30.06.2009. Inventories of the Company amounted, respectively, € 143,64 mil compared to €180,08 mil and represent a proportion of Total Consolidated Assets which is set at 20,84% compared to 29,72%.

The important reduction in inventory is attributed basically to the fact that in previous periods the Company had proceeded in significant purchases of inventory in order to take advantage from the particularly favourable terms offered by its suppliers. As a consequence of this policy the company presented increased year end stock levels. During the current period,the Company reduced its amount purchases in comparison to the previous period, which in combination with its increased sales had as a result the reduction of the year -end stock level and the significant increase in its cash balances.

Long term bank liabilities: On 31.12.2009, long term bank liabilities of the Group (Bond Loans, Bank loans and Financial lease obligations) amounted to € 157,48 mil (€153,34 mil for the Company) i.e. 20,75% of total liabilities (22,25% for the Company) compared to € 180,88 mil for the Group and € 176,78 mil for the Company on 30.06.2009.

The change is attributed to the fact that on 08.09.2009, 117 applications to exercise the right of conversion of a total 4.081.093 of bonds that will be converted into 8.573.674 new common nominal shares of the company with voting right and nominal value of € 1.40 each, were submitted by beneficiary bond-holders of the Covertible Bond Loan which was issued at 8/9/2006.

The Company also proceeded with the issuance of all the bond of the Series D of the Common Bond Loan (non convertible), amount of € 20m, which was approved by the 1st Repeated Extraordinary Meeting of the shareholders on May 16th 2007. The nominal amount of the bond shall be repaid in full by the Issuer on May 24th 2014. With this issuance, the repayment of the Common Bond Loan of € 145mil was completed.

Equity: Consolidated equity amounted at the current period to € 422,31 mil compared to € 355,66 mil on 30.06.2009 and represent 55,64% of the Group's Total Liabilities. Equity for the Company amounts to € 361,90 mil compared to € 305,76mil on 30.06.2009 representing 52,50% of the Company's Total Liabilities. The increase of Equity is mainly attributed to the Group's and the Company's profitability as well as to the conversion of the convertible Bond Loan to shares which has as a result an increase of the Equity and the decrease of the Group by the amount of € 46.557 thousand.

Net borrowing ratio: During the current period ,cash balances of the Group were higher from the total borrowings by the amount of € 61,60 mil. and as a consequence total net borrowing was negative at 31.12.09. Conversely at 30.06.09 net borrowings of the Group (loans minus cash or equivalent amounted to € 74,27 mil and represented 0,21 of Equity.

At 31.12.09 cash balances of the Company were higher from the total borrowings by the amount of € 9,88 mil. and as a consequence total net borrowing was negative.At 30.06.09 net borrowings of the Company amounted to € 94,82 mil. and represented 0,31 of Equity.

This development is attributed to the conversion on 08.09.09 of 4.081.093 bonds of the Convertible Bond Loan of the Company which resulted in the reduction of the loan liabilities of the Group and the Company by the amount of 47,24 mil euros and to the significant increase of cash and cash equivalents of the Group and of the Company in comparison to 30.06.09 by the amount of € 111,91 mil. and € 85,55 mil. respectively.

Adding Value and Performance Valuation Factors

The Group recognizes three geographical sectors Greece, Cyprus and Bulgaria as operating sectors. The above sectors are used from the company's management for internal information purposes. The management's strategic decisions are based on the readjusted operating results of every sector which are used for the measurement of profitability.

On 31.12.09 the total amount of earnings before taxes ,financial and investment results which was allocated among the three sectors amounted to € 88,19 mil. and the amount which had not been allocated amounted to a loss of € 9,82 mil. In this last amount, are included several expenses which are not allocated (the total of the allocated and non-allocated results, amount of €78,37 mil. represents the profit before taxes ,financial and investment results for the current period).

Respectively on 31.12.08 the total amount of earnings before taxes ,financial and investment results which was allocated among the three sectors amounted to €82,83 mil. and the non-allocated amount was loss of € 9,56 mil..

The sector of Greece represented for the period in question 01.07.2009-31.12.2009 88,31% of the Group's turnover while it also contributed 85,70% of the allocated earnings before taxes ,financial and investment results. For the respective period of the previous financial year this sector represented 89,32% of turnover of while contributed 86,37% of the earnings before taxes ,financial and investment results.

The sector of Cyprus represented for the period in question 01.07.2009-31.12.2009 8,71% of the Group's turnover while it also contributed the 10,54% of the allocated earnings before taxes ,financial and investment results. For the respective period of the previous financial year this sector represented 8,18% of turnover while it contributed 10,29% of the earnings before taxes ,financial and investment results.

The sector of Bulgaria represented for the period in question 01.07.2009-31.12.2009 2,98% of the Group's turnover while it also contributed 3,77% of the earnings before taxes ,financial and investment results. For the respective period of the previous financial year this sector represented 2,51% of turnover while contributed 3,34% of the earnings before taxes ,financial and investment results.

The Group's policy is to monitor its results and performance on a monthly basis thus tracking on time and effectively the deviations from its goals and undertaking necessary corrective actions. Jumbo SA. evaluates its financial performance using the following generally accepted Key Performance Indicators :

ROCE (Return on Capital Employed): this ratio divides the net earnings after taxes with the total Capital Employed which is the total of the average of the Equity and the average of the total borrowings.

- for the Group the ratio stood: at 8,80% for the current period 01.07.2009-31.12.2009 and at 12,88% at the previous period 01.07.2008-31.12.2008
- for the Company the ratio stood: at 7,76% for the current period 01.07.2009-31.12.2009 and at 12,22% at the previous period 01.07.2008-31.12.2008.

ROE (Return on Equity): this ratio divides the Earning After Tax (EAT) with the average Equity.

- for the Group the ratio stood: at 12,70% for the current period 01.07.2009-31.12.2009 and at 18,47% at the previous period 01.07.2008-31.12.2008
- for the Company the ratio stood: at 11,64% for the current period 01.07.2009-31.12.2009 and at 18,04% at the previous period 01.07.2008-31.12.2008.

It is noted that the indicators ROE and ROCE for the current period 01/07/2009-31/12/2009, without taking into account the extraordinary tax return (law 3808/09) it should be: ROE for the Group 15,22% ,ROE for the Company 14,58% and ROCE for the Group 10,56%,ROCE for the Company 9,73%.

Realisation of other important Business Decisions

Parent: During the first half of the current financial year (July 2009-June 2010) the Company proceeded with the issuance of all the bond of the Series D of the Common Bond Loan (non convertible), amount of € 20m, which was approved by the 1st Repeated Extraordinary Meeting of the shareholders on May 16th 2007. The nominal amount of the bond shall be repaid in full by the Issuer on May 24th 2014. With this issuance, the repayment of the Common Bond Loan of € 145mil was completed.

Subsidiaries: In July 2009 the subsidiary company JUMBO EC. B LTD proceeded with a Share Capital Increase of € 20m which was covered to the rate of 100% by the parent company JUMBO S.A. The capital of the company JUMBO EC. B LTD is today €51.91mil.

IMPORTANT EVENTS FROM 01.07.2009 TO 31.12.2009

The important events which took place during the first half of the current financial year (July 2009- December 2009), and had a positive or negative effect on the interim financial statements are the following.

According to the 09.09.2009 decision of the Board of Directors, the company's share capital increase was confirmed by the amount of € 12.003.143,60 with the issuance of 8.573.674 new common nominal shares of nominal value € 1.40 each, which resulted from the conversion of 4.081.093 bonds on 08.09.2009 of the Convertible Bond Loan of the company, issued on 08.09.2006. As a result the company's share capital rises to € 181.731.746 consisting of 129.808.390 common shares of nominal value € 1,40 each.

The Annual General Meeting of the company's shareholders which was held on 09.12.2009, approved the distribution of a dividend for the financial year from 1.7.2008 to 30.6.2009 of total amount € 27.883.984,68, ie. EUR 0,23 (gross) per share (121.234.716 shares). 10% dividend tax will be applied on dividend, therefore after tax dividend per share will be EUR 0,207 per share. Beneficiaries of the dividend were the investors (of the 121.234.716 shares), who were registered in the DSS on 29.12.2009 (Record Date). From Wednesday 23.12.2009 the Company's shares were negotiable at the Athens Stock Exchange without a consequent right to receive a dividend for the financial year 2008/2009. Payment of the dividend started on Monday 04.01.2010. According to the term 8.3 of the Convertible Bond Loan the new 8.573.674 common nominal shares that where issued form the conversion of 4.081.093 bonds (on 08.09.2009), are eligible to dividend of the current financial year (01.07.2009-30.06.2010) in which the right of conversion was exercised, while they are not eligible to the dividend of the financial year ended at 30.6.2009.

B. INFORMATION ON THE COMPANY'S AND THE GROUP'S PROSPECTIVE

The basic purpose of the company continues to be the preservation and the further strengthening of established brand name of "JUMBO", the constant enforcement and amplification of its leading position in the retail sale of games, gift articles, bookseller's and stationer's etc relevant and similar types.

Imminent Company's priority and its stable philosophy, as in previous years, continues to be the expansion and improvement of sales network, the enrichment of variety of its trading products, based on the developments and the tendencies of demand in the relevant market, the best service of its customers, the exceptionally competitive prices of its products, while important comparative advantage of the Group for its objectives, remains, its healthy financing structure and the increasing of profitability.

With the base of achievement of these objectives, the Group has proportionally shaped its strategic choices and action and more specifically:

For the current financial year 2009/2010 the Group will proceed with the opening of one new store at Preveza of total surface 7ths sqm approximately.

For the next financial year 2010/2011, it is expected, the company, to start operating three more hyper stores in Greece.

With regard to the international activities of the Group, the investment program continues and emphasise to the Bulgarian market.

In Bulgaria, subsidiary company «Jumbo EC.B», which was founded in Bulgaria's Sofia on 1.9.2005 and belongs wholly (100%) to the Company,

Proceeded in July 2009 with a Share Capital Increase of € 20m which was covered to the rate of 100% by the parent company JUMBO S.A. The capital of the company JUMBO EC. B LTD is today €51.91 mil. The cause of the above share capital increase is further expansion of the Group in Bulgaria investing in construction of buildings in owned land.

At the next financial year 2010/2011 is expected the operation of two new hyperstores in Sofia, of total surface 15th sqm each.

In Cyprus, the subsidiary company Jumbo Trading Ltd, which has today 2 shops in Cyprus (1 in Nicosia, and 1 in Lemessos).

The company aims to launch one more stores in Larnaka in the next next financial year 2010/2011.

In Romania, the Group has a plot of total surface 47.000 approximately in Bucharest for future exploitation.

Furthermore, strategic aim of the management of the Jumbo Group is to establish its share as a stable defensive stock and for this reason a great emphasis is given to the increase of revenue and income, always bearing in mind the following risks and uncertainties.

C. FINANCIAL RISK MANAGEMENT

The company is exposed to various financial risks such as market risk (variation in foreign exchange rates, interest rates, market prices etc.), credit risk and liquidity risk. The company's risk management policy aims at limiting the negative impact on the company's financial results which results from the inability to predict financial markets and the variation in cost and revenue variables.

The risk management policy is executed by the Management of the Group which evaluates the risks related to the Group's activities, plans the methodology and selects suitable financial products for risk reduction.

The Group's financial instruments include mainly bank deposits, banks overdrafts, trade debtors and creditors, dividends paid and leasing liabilities.

Foreign Exchange Risk
The Group operates internationally and therefore it is exposed to foreign exchange risk, which arises mainly from the U.S. Dollar. This risk mostly derives from transactions, payables in foreign currency. The company deals with this risk with the strategy of early stocking that it can purchase inventories at more favorable prices while is given the opportunity to review the pricing policy through its main operation activity which is retail sales.

Interest Rate Risk
The risk of interest rate change derives mainly from the long-term borrowings. The Group in order to fulfill its investment plan has already proceeded to the issuance of a Common Bond Loan (24/05/07) up to the amount of € 145mil on favourable terms.

Other assets and other liabilites are in fix rate while operating revenues are substantially independent of the changes to the prices of the interest rates.

Credit Risk
The main part of the Group's sales concerned retail sales (for which cash was collected), while wholesale sales were mostly made to client with a reliable credit record. In respect of trade and other receivables the Group is not exposed to any significant credit risk exposure. To minimize this credit risk as regards money market instruments, the Group only deals with well-established financial institutions of high credit standing.

Liquidity Risk
The Group manages its liquidity by carefully monitoring scheduled debt servicing payments for long – term financial liabilities as well as cash – outflows due in day - to - day business. The Group ensures that sufficient available credit facilitations exist, so that it is capable of covering the short-term enterprising needs, after calculating the cash inputs resulting from its operation as well as its cash in hand and cash equivalent. The capital for the long-term needs of liquidity is ensured in addition by a sufficient sum of lending capital.

Other Risks

Political and economic factors

Demand of products and services as well as company's sales and final economic results are effected by external factors as political instability, economic uncertainty and decline.
Moreover, factors such as taxes, economic and political changes that can affect Greece as a country is possible to have a negative effect on company's going concern, its financial position and results.
In order to deal with the above risks the Company accelerates its expansion in Greece and in new markets, emphasising in the Bulgarian market, constantly re-engineering its products, emphasising in cost constrain and creating sufficient stock early enough in favourable prices.

Danger of bankruptcy of suppliers

The recession that affects the economies globally, creates the danger of bankruptcy of some suppliers of the company. In this case this company faces the danger of loss of advance payments that has been given for the purchase of products.
The company in order to be protected from the above danger has contracted collaboration with important number of suppliers where no one represents an important percentage on the total amount of the advance payments.

Sales seasonality

Due to the specified nature of company's products , its sales present high level of seasonality. In particular during Christmas the company succeeds 28% approximately of its annual turnover, while sales fluctuations are observed during months such as April (Easter – 10% of annual turnover) and September (beginning of school period- 10% of annual turnover). Sales seasonality demands rationality in working capital management specifically during peak seasons. It is probable that company's inadequacy to deal effectively with seasonal needs for working capital during peak seasons may burden financial expenses and effect negatively its results and its financial position.
Company's inadequacy to deal effectively with increased demand during these specific periods will probably effect negatively its annual results. Moreover, problems can come up due to external factors such as bad weather conditions, strikes or defective and dangerous products.

Dependence from agents-importers

The company imports its products directly from aboard as exclusive dealer for toy companies which do not maintain agencies in Greece. Moreover, the company acquires its products from 163 suppliers which operate within the Greek market.
However, the company faces the risk of losing revenues and profits in case its cooperation with some of its suppliers terminates. Nevertheless, it is estimated that the risk of not renewing the cooperation with its suppliers is inconsiderable due to the leading position of JUMBO in the Greek market. The potential of such a perspective would have a small effect to the company's size since none of the suppliers represents more than 6% of the company's total sales.

Competition within industry's companies

The company is established as market leader within the retail sale of toys and infant supplies market. Company's basic competitors are of lower size in number of sale points as well as in terms of turnover figures. The current status of the market could change in the future either due to the entrance of foreign companies in the Greek market or due to potential strategic changes and retail store expanding of present competitors.

Dependence from importers

80% of company's products originate from China. Facts that could lead to cessation of chinese imports (such as embargo for Chinese imports or increased import taxes for Chinese imports or political-economic crises and personnel strikes in China) could interrupt the provision of the company's selling points. Such potentiality would have a negative effect to company's operations and its financial position.

Other external factors

Threat or event of war or a terrorist attack are factors that cannot be foreseen and controled by the company. Such events can effect the economic, political and social environment of the country and the company in general.

D.IMPORTANT TRANSACTIONS WITH RELATED PARTIES

In the Group except "JUMBO S.A." the following related companies are included:

1. The subsidiary company «Jumbo Trading Ltd», based in Cyprus, in which the Parent company holds the 100% of the shares and of the voting rights. The subsidiary company JUMBO TRADING LTD participates at the rate of 100% in the share capital of the company ASPETTO LTD and ASPETTO LTD participates at the rate of 100% in the share capital of the company WESTLOOK SRL.

2. The subsidiary company in Bulgaria «JUMBO EC.B.» based in Sofia, Bulgaria, in which the Parent company holds the 100% of the shares and of the voting rights.

3. The subsidiary company in Romania «JUMBO EC.R.» ***based in Bucharest of Romania*** in which the Parent company holds the 100% of the shares and of the voting rights.

The following transactions were carried out with the affiliated undertakings:

Income/ Expenses *(amounts in Euro)*	**31/12/2009**	**31/12/2008**	**30/06/2009**
Sales of JUMBO SA to JUMBO TRADING LTD	10.862.178	11.954.972	17.939.440
Sales of JUMBO SA to JUMBO EC.B	6.141.530	3.946.839	6.668.998
Sales of tangible assets JUMBO SA to JUMBO EC.B	46.697	139	257
Sales of tangible assets JUMBO SA from JUMBO TRADING LTD	880	-	-
Sales of services JUMBO SA to JUMBO EC.B	49.523	45.694	68.949
Sales of services JUMBO SA to JUMBO TRADING LTD	1.325	114	881
Purchases of JUMBO SA from JUMBO EC.B	327.713	264.167	739.630
Purchases of JUMBO SA from JUMBO TRADING LTD	685.076	564.898	936.887
Sales of services JUMBO SA from JUMBO EC.B	-	-	-
	18.114.922	**16.776.823**	**26.355.042**

Net balance arising from transactions with the subsidiary companies	**31/12/2009**	**31/12/2008**	**30/06/2009**
Amounts owed to JUMBO SA from JUMBO TRADING LTD	2.402.765	1.947.024	1.090.274
Amounts owed by JUMBO SA to JUMBO TRADING LTD	581.048	525.178	166.541
	2.983.813	**2.472.201**	**1.256.815**
Amounts owed to JUMBO SA from JUMBO EC.B.LTD	6.196.671	3.949.365	2.725.332
Amounts owed by JUMBO SA to JUMBO EC.B LTD	113.888	41.716	187.125
	6.310.559	**3.991.081**	**2.912.458**
Amounts owed to JUMBO SA from JUMBO EC.R.S.R.L	16.765	12.166	12.166
Amounts owed by JUMBO SA to JUMBO EC.R.S.R.L.	-	-	-
	16.765	**12.166**	**12.166**

The transactions with Directors and Board Members are presented below:

Amounts in euro	**THE GROUP**	**THE COMPANY**
	31/12/2009	**31/12/2009**
Short term employee benefits:		
Wages and salaries	419.277	206.277
Insurance service cost	25.964	11.315
Other fees and transactions to the members of the BoD	705.575	705.575
	1.150.816	**923.167**
Pension Benefits:	**31/12/2009**	**31/12/2009**
Defined benefits scheme	-	-
Defined contribution scheme	-	-
Other Benefits scheme	13.570	13.570

Payments through Equity	-	-
Total	**13.570**	**13.570**

Transactions with Directors and Board Members

	THE GROUP	THE COMPANY
	31/12/2008	**31/12/2008**
Short term employee benefits:		
Wages and salaries	418.147	189.405
Insurance service cost	24.685	10.602
Other fees and transactions to the members of the BoD	840.582	833.472
	1.283.414	**1.033.479**
Pension Benefits:		
Defined benefits scheme		
Defined contribution scheme		
Other Benefits scheme	11.601	11.601
Payments through Equity	-	-
Total	**11.601**	**11.601**

Transactions with Directors and Board Members

	THE GROUP	THE COMPANY
	30/06/2009	**30/06/2009**
Short term employee benefits:		
Wages and salaries	754.318	341.551
Insurance service cost	47.248	19.262
Other fees and transactions to the members of the BoD	980.109	973.334
	1.781.676	**1.334.147**
Pension Benefits:		
Defined benefits scheme		
Defined contribution scheme		
Other Benefits scheme	23.202	23.202
Payments through Equity	-	-
Total	**23.202**	**23.202**

No loans whatsoever have been granted to members of the B.O.D. or other executives of the Group (nor their families).

There were no changes of transactions between the Company and the related parties that could have significant consequences in the financing position and the performance of the Company for the first half of the current financial year 2009/2010.

Sales and purchase of merchandise concerns those products that parent company trades, like toys, infant products, stationery, home products and seasonal items. Additionally, the terms of the transactions with the above related parties are equal to the ones applicable for transactions on a purely trading basis (upon substantiation of terms).

E. IMPORTANT EVENTS SUBSEQUENT TO THE BALANCE SHEET DATE

On 27.01.2010 the tax authorities completed the audit for the the financial years 01.07.2006-30.06.2007, 01.07.2007-30.06.2008 and 01.07.2008-30.06.2009 of the parent conpany. The bookkeeping of the company was found adequate and accurate and there was no illegitimacy or errors which had effect on their validity. Additional taxes and tax payment in advance emerged from the afore-mentioned audit, regarding the last financial year. The total amount of these payments was € 580.623 (€ 471.865 additional taxes and € 108.578 tax payment in advance).

The afore-mentioned amount has no effect at the income statement of the year ending on 30.06.2010, as the company had already formed relevant provisions during the previous fiscal years 2007,2008 and 2009. The whole amount due was paid to the greek tax authorities.

There are no other events subsequent to the balance sheet date that concern either the Group or the Company, which should be mentioned according to the IFRS.

The current half-yearly report of BoD for the period 01/07/2009 – 31/12/2009 has been published on the company's website www.jumbo.gr.

Moschato, 23 February 2010

With the authorization of the Board of Directors

Evangelos–Apostolos Vakakis

President of the Board of Directors and
Managing Director

JUMBO S.A.
GROUP OF COMPANIES

REG No. 7650/06/B/86/04
Cyprou 9 and Hydras Street, Moschato Attikis

INTERIM FINANCIAL RESULTS
For the period from 1st July 2009 to 31st December 2009

It is confirmed that the attached Interim Financial Statements for the period 01.07.2009-31.12.2009, are the ones approved by the Board of Directors of JUMBO S.A. on February 23, 2010 and communicated to the public by being uploaded at the Company's website www.jumbo.gr where they will remain at the disposal of the investment public for a period of 5 years at least from the date of their editing and publishing. It is noted that summarized financial information published in the press is intended to give the reader a general view but it does not provide a complete picture of the financial position and the results of the Group and the Company in compliance with International Financial Reporting Standards. It is also noted that for simplification purposes summarized financial information published in the press includes accounts which have been condensed and reclassified.

Moschato, 23 February 2010

For the Jumbo SA
The President of the Board of Directors and Managing Director

Evangelos – Apostolos Vakakis

IV. Interim Parent and Consolidated Financial Statements for the financial period 01/07/2009-31/12/2009

A. INTERIM INCOME STATEMENT

(All amounts are expressed in **euros** except from shares)

		THE GROUP				
	Notes	01/07/2009-31/12/2009	01/10/2009-31/12/2009	01/07/2008-31/12/2008	01/10/2008-31/12/2008	01/07/2008-30/06/2009
Turnover		**292.083.231**	**175.556.033**	**276.006.810**	**168.460.798**	**467.808.456**
Cost of sales		(140.615.171)	(80.724.484)	(133.346.833)	(78.494.843)	(213.537.578)
Gross profit		**151.468.060**	**94.831.549**	**142.659.977**	**89.965.955**	**254.270.878**
Other income		1.325.440	868.095	1.347.324	965.068	2.884.891
Distribution costs		(62.583.697)	(34.739.804)	(59.188.661)	(33.047.159)	(108.708.455)
Administrative expenses		(9.377.768)	(4.769.187)	(9.166.652)	(4.960.749)	(15.937.459)
Other expenses		(2.462.896)	(1.703.469)	(2.382.676)	(1.716.718)	(4.330.873)
Profit before tax, interest and investment results		**78.369.140**	**54.487.185**	**73.269.313**	**51.206.397**	**128.178.982**
Finance costs		(3.538.266)	(1.520.471)	(4.210.025)	(2.122.257)	(7.718.913)
Finance income		1.927.888	1.216.852	1.149.061	777.641	2.816.770
		(1.610.378	**(303.620)**	**(3.060.964)**	**(1.344.616)**	**(4.902.143)**
Profit before taxes		**76.758.762**	**54.183.565**	**70.208.349**	**49.861.781**	**123.276.839**
Income tax	4.2	(27.374.521)	(22.327.434)	(14.804.343)	(10.104.816)	(27.533.426)
Profits after tax		**49.384.241**	**31.856.131**	**55.404.005**	**39.756.965**	**95.743.413**
Attributable to:						
Shareholders of the parent company		49.384.241	31.856.131	55.404.005	39.756.965	95.743.413
Non controlling interests		-		-	-	-
Earnings per Share						
Basic earnings per share (€/share)	4.3	**0,3902**	**0,2454**	**0,4570**	**0,3279**	**0,7897**
Diluted earnings per share (€/share)	4.3	**0.3830**	**0,2450**	**0,4342**	**0,3105**	**0,7516**
Earnings before interest, tax, investment results and depreciation		**84.416.691**	**57.526.987**	**78.743.517**	**54.062.147**	**139.629.613**
Earnings before interest, tax and investment results		**78.369.140**	**54.487.185**	**73.269.313**	**51.206.397**	**128.178.982**
Profit before tax		**76.758.762**	**54.183.565**	**70.208.349**	**49.861.781**	**123.276.839**
Profit after tax		**49.384.241**	**31.856.131**	**55.404.005**	**39.756.965**	**95.743.413**

The accompanying notes constitute an integral part of the financial statements.

		THE COMPANY				
	Notes	01/07/2009-31/12/2009	01/10/2009-31/12/2009	01/07/2008-31/12/2008	01/10/2008-31/12/2008	01/07/2008-30/06/2009
Turnover		**274.948.894**	**164.418.294**	**262.422.995**	**158.848.421**	**444.140.428**
Cost of sales		(141.054.485)	(81.266.456)	(134.880.699)	(79.044.848)	(214.401.819)
Gross profit		**133.894.409**	**83.151.838**	**127.542.296**	**79.803.573**	**229.738.609**
Other income		1.189.776	770.246	1.271.864	916.227	2.652.435
Distribution costs		(57.625.567)	(31.341.310)	(55.358.664)	(30.512.228)	(102.201.877)
Administrative expenses		(8.206.551)	(4.225.464)	(7.566.109)	(4.044.037)	(13.094.368)
Other expenses		(1.980.792)	(1.333.779)	(1.970.279)	(1.339.625)	(3.770.024)
Profit before tax, interest and investment results		**67.271.276**	**47.021.530**	**63.919.109**	**44.823.909**	**113.324.776**
Finance costs		(3.387.417)	(1.472.661)	(3.994.186)	(2.010.705)	(7.312.226)
Finance income		1.132.307	753.136	675.187	442.142	1.736.268
		(2.255.109)	**(719.525)**	**(3.318.999)**	**(1.568.564)**	**(5.575.958)**
Profit before taxes		**65.016.167**	**46.302.006**	**60.600.110**	**43.255.345**	**107.748.818**
Income tax	4.2	(26.152.194)	(21.500.676)	(13.782.784)	(9.390.421)	(25.869.536)
Profits after tax		**38.863.973**	**24.801.330**	**46.817.325**	**33.864.924**	**81.879.282**
Attributable to:						
Shareholders of the parent company		38.863.973	24.801.330	46.817.325	33.864.924	81.879.282
Non controlling interests		-		-	-	-
Earnings per Share						
Basic earnings per share (€/share)	4.3	**0,3071**	**0,1911**	**0,3862**	**0,2793**	**0,6754**
Diluted earnings per share (€/share)	4.3	**0,3022**	**0,1908**	**0,3683**	**0,2652**	**0,6451**
Earnings before interest, tax, investment results and depreciation		**72.584.312**	**49.665.577**	**68.735.479**	**47.324.382**	**123.424.804**
Earnings before interest, tax and investment results		**67.271.276**	**47.021.530**	**63.919.109**	**44.823.909**	**113.324.776**
Profit before tax		**65.016.167**	**46.302.006**	**60.600.110**	**43.255.345**	**107.748.818**
Profit after tax		**38.863.973**	**24.801.330**	**46.817.325**	**33.864.924**	**81.879.282**

The accompanying notes constitute an integral part of the financial statements.

B. INTERIM STATEMENT OF TOTAL COMPREHENSIVE INCOME

(All amounts are expressed in **euros** except from shares)

Statement of Comprehensive Income					
	THE GROUP				
	01/7/2009-31/12/2009	01/10/2009-31/12/2009	01/7/2008-31/12/2008	01/10/2008-31/12/2008	01/07/2008-30/06/2009
Net profit (loss) for the period	**49.384.241**	**31.856.131**	**55.404.005**	**39.756.965**	**95.743.413**
Exchange differences on translation of foreign operations	(11.031)	(15.403)	(208.274)	(153.138)	(329.886)
Other comprehensive income for the period after tax	(11.031)	(15.403)	(208.274)	(153.138)	(329.886)
Total comprehensive income for the period	**49.373.210**	**31.840.728**	**55.195.731**	**39.603.827**	**95.413.527**
Total comprehensive income for the period to:					
Owners of the company	**49.373.210**	**31.840.728**	**55.195.731**	**39.603.827**	**95.413.527**
Non controlling interests	-	-	-	-	-

Statement of Comprehensive Income					
	THE COMPANY				
	01/7/2009-31/12/2009	01/10/2009-31/12/2009	01/7/2008-31/12/2008	01/10/2008-31/12/2008	01/07/2008-30/06/2009
Net profit (loss) for the period	**38.863.973**	**24.801.330**	**46.817.325**	**33.864.924**	**81.879.282**
Exchange differences on translation of foreign operations	-	-	-	-	-
Other comprehensive income for the period after tax	-	-	-	-	-
Total comprehensive income for the period	**38.863.973**	**24.801.330**	**46.817.325**	**33.864.924**	**81.879.282**
Total comprehensive income for the period to:					
Owners of the company	**38.863.973**	**24.801.330**	**46.817.325**	**33.864.924**	**81.879.282**
Non controlling interests	-	-	-	-	-

The accompanying notes constitute an integral part of the financial statements.

C. INTERIM STATEMENT OF FINANCIAL POSITION

(All amounts are expressed in **euros** unless otherwise stated)

		THE GROUP			THE COMPANY		
	Notes	**31/12/2009**	**31/12/2008**	**30/06/2009**	**31/12/2009**	**31/12/2008**	**30/06/2009**
Assets							
Non current							
Property, plant and equipment	4.4	305.919.209	266.051.008	280.194.566	235.133.332	209.822.244	219.151.690
Investment property	4.5	8.164.809	8.558.287	8.359.645	8.164.809	8.558.287	8.359.645
Investments in subsidiaries	4.6	-	-	-	62.979.798	42.979.798	42.979.797
Other long term receivables		2.710.707	3.020.845	3.009.261	2.706.004	3.016.163	3.004.580
		316.794.725	**277.630.140**	**291.563.471**	**308.983.943**	**264.376.491**	**273.495.712**
Current							
Inventories		154.983.311	169.768.763	191.225.530	143.644.929	157.756.817	180.075.840
Trade debtors and other trading receivables		20.523.284	19.922.882	21.661.192	27.171.196	23.683.673	24.555.868
Other receivables		41.756.153	42.025.180	44.190.787	37.127.732	32.958.599	38.782.346
Other current assets		3.397.747	4.571.749	5.562.229	3.177.206	4.296.990	5.468.012
Cash and cash equivalents	4.7	221.560.926	70.468.704	109.665.849	169.175.060	46.429.450	83.627.841
		442.221.421	**306.757.278**	**372.305.587**	**380.296.123**	**265.125.529**	**332.509.907**
Total assets		**759.016.146**	**584.387.418**	**663.869.058**	**689.280.066**	**529.502.020**	**606.005.619**
Equity and Liabilities							
Equity attributable to the shareholders of the parent entity	4.8						
Share capital	4.8.1	181.731.746	169.728.602	169.728.602	181.731.746	169.728.602	169.728.602
Share premium reserve	4.8.1	40.713.079	7.547.078	7.547.078	40.713.079	7.547.078	7.547.078
Translation reserve		(795.835)	(663.192)	(784.804)	-	-	-
Other reserves	4.8.2	86.043.095	27.455.890	27.455.890	86.043.095	27.455.890	27.455.890
Retained earnings		114.622.098	111.378.637	151.718.043	53.412.751	65.967.009	101.028.966
		422.314.183	***315.447.014***	***355.664.810***	***361.900.671***	***270.698.579***	***305.760.536***
Non controlling interests			-	-	-	-	-
Total equity		**422.314.183**	**315.447.014**	**355.664.810**	**361.900.671**	**270.698.579**	**305.760.536**
Long Term liabilities							
Liabilities for compensation to personnel due for retirement		2.666.431	2.176.818	2.371.857	2.662.635	2.174.732	2.369.771
Long term loan liabilities	4.9/4.10/4.11	157.476.017	98.474.496	180.877.597	153.340.330	92.906.368	176.781.850
Other long term liabilities		6.246	6.071	13.130	6.246	6.071	6.156
Deferred tax liabilities	4.13	4.406.104	2.796.404	3.002.983	4.412.355	2.802.644	3.005.747
Total non-current liabilities		**164.554.798**	**103.453.789**	**186.265.568**	**160.421.566**	**97.889.815**	**182.163.525**
Current liabilities							
Provisions		637.566	487.516	548.738	637.566	487.516	548.738
Trade and other payables		50.911.220	47.764.672	66.449.052	51.535.067	48.113.274	66.612.633
Current tax liabilities	4.14	68.423.321	47.399.402	36.726.584	67.750.269	46.520.681	34.995.722
Short-term loan liabilities		-	-	-	-	-	-
Long term loan liabilities payable in the subsequent year	4.12	2.480.241	43.247.782	3.047.870	1.817.917	42.691.974	1.655.230
Other current liabilities		49.694.817	26.587.242	15.166.436	45.217.010	23.100.180	14.269.235
Total current liabilities		**172.147.165**	**165.486.614**	**121.938.680**	**166.957.829**	**160.913.625**	**118.081.557**
Total liabilities		**336.701.963**	**268.940.403**	**308.204.248**	**327.379.395**	**258.803.441**	**300.245.083**
Total equity and liabilities		**759.016.146**	**584.387.418**	**663.869.058**	**689.280.066**	**529.502.020**	**606.005.619**

The accompanying notes constitute an integral part of the financial statements.

D. STATEMENT OF CHANGES IN EQUITY - GROUP

(All amounts are expressed in **euros** unless otherwise stated)

	THE GROUP								
	Share capital	Share premium reserve	Translation reserve	Statutory reserve	Tax - free reserves	Extraordinary reserves	Other reserves	Retained earnings	Total Equity
Restated balances as at 1st July 2009, according to the IFRS	**169.728.602**	**7.547.078**	**(784.804)**	**13.510.890**	**1.797.944**	**12.123.471**	**23.585**	**151.718.043**	**355.664.810**
Changes in Equity									
Share capital increase due to conversion of bond loan	12.003.144								**12.003.144**
Increase of reserves due to conversion of bond loan		34.554.134					(12.166)		**34.541.968**
Deferred tax due to conversion of bond loan		(1.204.178)					3.168		**(1.201.010)**
Expenses of the share capital increase		(229.944)							**(229.944)**
Deferred taxation of share capital increase expenses		45.989							**45.989**
Dividend of the fiscal year 2008-2009								(27.883.985)	**(27.883.985)**
Statutory reserve				4.040.580				(4.040.580)	**-**
Extraordinary reserves						54.555.623		(54.555.623)	**-**
									-
Transactions with owners	**12.003.144**	**33.166.001**	**-**	**4.040.580**	**-**	**54.555.623**	**(8.998)**	**(86.480.188)**	**17.276.163**
Net Profit for the period 01/07/2009-31/12/2009								**49.384.241**	**49.384.241**
Other comprehensive income									
Exchange differences on translation of foreign operations			(11.031)						**(11.031)**
Other comprehensive income for the period			**(11.031)**						**(11.031)**
Total comprehensive income for the period			**(11.031)**					**49.384.241**	**49.373.210**
Balance as at 31st December 2009 according to IFRS	**181.731.746**	**40.713.079**	**(795.835)**	**17.551.470**	**1.797.944**	**66.679.094**	**14.587**	**114.622.098**	**422.314.183**
Restated balance as at 1st July 2008 according to IFRS	**84.864.301**	**7.678.828**	**(454.918)**	**9.913.166**	**1.797.944**	**54.555.622**	**23.585**	**126.251.447**	**284.629.976**
Change in Equity									
Share capital increase with capitalization of reserves	84.864.301					(84.864.301)			**-**
Expenses of the share capital increase		(164.689)							**(164.689)**
Deferred tax liability due to share capital increase expenses		32.937							**32.937**
Statutory reserve				3.597.724				(3.597.724)	**-**
Extraordinary reserves						42.432.151		(42.432.151)	**-**
Dividend of the fiscal year 2007-2008								(24.246.943)	**(24.246.943)**
Transactions with owners	**84.864.301**	**(131.752)**	**-**	**3.597.724**	**-**	**(42.432.151)**	**-**	**(70.276.818)**	**(24.378.695)**
Net profit for the period 01/07/2008-31/12/2008								55.404.005	**55.404.005**
Total comprehensive income									**-**
Exchange differences on translation of foreign operations			(208.274)						**(208.274)**
Other comprehensive income for the period			(208.274)						**(208.274)**
Total comprehensive income for the period			**(208.274)**					**55.404.005**	**55.195.731**
Balance as at 31st December 2008	**169.728.602**	**7.547.078**	**(663.192)**	**13.510.890**	**1.797.944**	**12.123.471**	**23.585**	**111.378.637**	**315.447.014**

The accompanying notes constitute an integral part of the financial statements.

	THE GROUP								
	Share capital	Share premium reserve	Translation reserve	Statutory reserve	Tax - free reserves	Extraordinary reserves	Other reserves	Retained earnings	Total Equity
Restated balances as at 1st July 2008, according to the IFRS	**84.864.301**	**7.678.828**	**(454.918)**	**9.913.166**	**1.797.944**	**54.555.622**	**23.585**	**126.251.447**	**284.629.976**
Changes in Equity									
Share capital increase with capitalization of reserves	84.864.301					(84.864.301)			**-**
Statutory reserve				3.597.724				(3.597.724)	**-**
Extraordinary reserves						42.432.151		(42.432.151)	**-**
Expenses of the share capital increase		(164.689)							**(164.689)**
Deferred tax liability due to share capital increase expenses		32.937							**32.937**
Dividend of the fiscal year 01/07/2007-30/06/2008								(24.246.943)	**(24.246.943)**
Transactions with owners	**84.864.301**	**(131.752)**	**-**	**3.597.724**	**-**	**(42.432.151)**	**-**	**(70.276.818)**	**(24.378.695)**
Net profit for the period 01/07/2008-30/06/2009								95.743.413	**95.743.413**
Total comprehensive income									
Exchange differences on translation of foreign operations			(329.886)						**(329.886)**
Other comprehensive income for the period			(329.886)						**(329.886)**
Total comprehensive income for the period			**(329.886)**					**95.743.413**	**95.413.527**
Balance as at 30th June 2009	**169.728.602**	**7.547.078**	**(784.804)**	**13.510.890**	**1.797.944**	**12.123.471**	**23.585**	**151.718.043**	**355.664.810**

The accompanying notes constitute an integral part of the financial statements.

E. STATEMENT OF CHANGES IN EQUITY - COMPANY

(All amounts are expressed in **euros** unless otherwise stated)

THE COMPANY

	Share capital	Share premium reserve	Statutory reserve	Tax - free reserves	Extraordinary reserves	Other reserves	Retained earnings	Total Equity
Balances as at 1st July 2009, according to the IFRS	**169.728.602**	**7.547.078**	**13.510.890**	**1.797.944**	**12.123.471**	**23.585**	**101.028.966**	**305.760.536**
Changes in Equity								
Share capital increase due to conversion of bond loan	12.003.144							**12.003.144**
Increase of reserves due to conversion of bond loan		34.554.134				(12.166)		**34.541.968**
Deferred tax due to conversion of bond loan		(1.204.178)				3.168		**(1.201.010)**
Expenses of the share capital increase		(229.944)						**(229.944)**
Deferred taxation of share capital increase expenses		45.989						**45.989**
Dividend of the fiscal year 2008-2009							(27.883.985)	**(27.883.985)**
Statutory reserve			4.040.580				(4.040.580)	**-**
Extraordinary reserves					54.555.623		(54.555.623)	**-**
								-
Transactions with owners	**12.003.144**	**33.166.001**	**4.040.580**	-	**54.555.623**	**(8.998)**	**(86.480.188)**	**17.276.162**
Net Profit for the period 01/07/2009-31/12/2009							**38.363.973**	**38.363.973**
Other comprehensive income								**-**
Exchange differences on translation of foreign operations								**-**
Other comprehensive income for the period							-	**-**
Total comprehensive income for the period							**38.863.973**	**38.863.973**
Balance as at 31st December 2009 according to IFRS	**181.731.746**	**40.713.079**	**17.551.470**	**1.797.944**	**66.679.094**	**14.587**	**53.412.751**	**361.900.671**

	Share capital	Share premium reserve	Statutory reserve	Tax - free reserves	Extraordinary reserves	Other reserves	Retained earnings	Total Equity
Restated balance as at 1st July 2008 according to IFRS	**84.864.301**	**7.678.828**	**9.913.166**	**1.797.944**	**54.555.622**	**23.585**	**89.426.503**	**248.259.948**
Change in Equity								
Share capital increase with capitalization of reserves	84.864.301				(84.864.301)			-
Expenses of the share capital increase		(164.689)						**(164.689)**
Deferred tax liability due to share capital increase expenses		32.937						**32.937**
Dividend of the fiscal year 2007-2008							(24.246.943)	**(24.246.943)**
Statutory reserve			3.597.724				(3.597.724)	**0**
Extraordinary reserves					42.432.151		(42.432.151)	**0**
Transactions with owners	**84.864.301**	**(131.752)**	**3.597.724**	-	**(42.432.151)**	-	**(70.276.818)**	**(24.378.695)**
Net profit for the period 01/07/2008-31/12/2008							**46.817.325**	**46.817.325**
Total comprehensive income								**-**
Exchange differences on translation of foreign operations								**-**
Other comprehensive income for the period							-	**-**
Total comprehensive income for the period								**-**
Balance as at 31st December 2008	**169.728.602**	**7.547.078**	**13.510.890**	**1.797.944**	**12.123.471**	**23.585**	**65.967.009**	**270.698.578**

The accompanying notes constitute an integral part of the financial statements.

	THE COMPANY							
	Share capital	Share premium reserve	Statutory reserve	Tax - free reserves	Extraordinary reserves	Other reserves	Retained earnings	Total Equity
Restated balances as at 1st July 2008, according to the IFRS	**84.864.301**	**7.678.828**	**9.913.166**	**1.797.944**	**54.555.622**	**23.585**	**89.426.503**	**248.259.948**
Changes in Equity								
Share capital increase with capitalization of reserves	84.864.301				(84.864.301)			**-**
Statutory reserve			3.597.724				(3.597.724)	**-**
Extraordinary reserves					42.432.151		(42.432.151)	**-**
Expenses of the share capital increase		(164.689)						**(164.689)**
Deferred tax liability due to share capital increase expenses		32.937						**32.937**
Dividend of the fiscal year 01/07/2007-30/06/2008							(24.246.943)	**(24.246.943)**
Transactions with owners	**84.864.301**	**(131.752)**	**3.597.724**	**-**	**(42.432.150)**	**-**	**(70.276.818)**	**(24.378.695)**
Net profit for the period 01/07/2008-30/06/2009							81.879.282	**81.879.282**
Total comprehensive income for the period							**81.879.282**	**81.879.282**
Balance as at 30th June 2009	**169.728.602**	**7.547.078**	**13.510.890**	**1.797.944**	**12.123.471**	**23.585**	**101.028.966**	**305.760.536**

The accompanying notes constitute an integral part of the financial statements

F. INTERIM CASH FLOW STATEMENT

(All amounts are expressed in **euros** unless otherwise stated)

	Notes	THE GROUP			THE COMPANY		
		31/12/2009	31/12/2008	30/6/2009	31/12/2009	31/12/2008	30/6/2009
Cash flows from operating activities							
Cash flows from operating activities	4.15	134.912.133	83.531.727	118.219.400	117.941.334	73.351.108	103.299.485
Interest paid		(2.474.756)	(576.908)	(5.596.584)	(2.336.705)	(540.862)	(5.201.600)
Income tax paid		(9.356.104)	(7.297.343)	(27.196.085)	(8.107.926)	(6.360.017)	(25.440.066)
Cash flows from operating activities		**123.081.273**	**75.657.477**	**85.426.730**	**107.496.704**	**66.450.230**	**72.657.819**
Cash flows from investing activities							
Acquisition of non current assets		(31.804.993)	(30.955.163)	(47.515.800)	(22.570.847)	(20.201.186)	(34.618.285)
Sales of tangible assets		92.392	7.901	37.775	87.432	7.901	10.538
Share Capital increase of subsidiaries		-	-	-	(20.000.000)	(4.999.923)	(4.999.923)
Interest received		1.827.331	948.253	2.634.428	1.132.307	675.187	1.736.268
Net cash flows from investing activities		**(29.885.270)**	**(29.999.009)**	**(44.843.597)**	**(41.351.108)**	**(24.518.021)**	**(37.871.402)**
Cash flows from financing activities							
Income from share capital increase		46.557.277	-	-	46.557.277	-	-
Share capital increase expenses		(229.944)	(164.689)	(164.689)	(229.944)	(164.689)	(164.689)
Dividends paid to shareholders		-	(23.978.707)	(24.360.674)	-	(23.978.707)	(24.360.674)
Loans received		20.000.000	20.000.000	105.000.000	20.000.000	20.000.000	105.000.000
Loans paid		(47.235.487)	(624.923)	(41.263.515)	(46.545.111)	-	(40.000.000)
Payments of capital of financial leasing		(380.600)	(306.490)	(606.055)	(380.600)	(304.968)	(578.818)
Net cash flows from financing activities		**18.711.247**	**(5.074.806)**	**38.605.067**	**19.401.623**	**(4.448.364)**	**39.895.819**
Increase/(decrease) in cash and cash equivalents (net)		**111.907.250**	**40.583.661**	**79.188.201**	**85.547.219**	**37.483.846**	**74.682.236**
Cash and cash equivalents in the beginning of the period		109.665.849	29.885.207	30.477.648	83.627.841	8.945.605	8.945.605
Exchange difference on cash and cash equivalents		(12.173)	(166)	-	-	-	-
Cash and cash equivalents at the end of the period		**221.560.926**	**70.468.704**	**109.665.849**	**169.175.060**	**46.429.450**	**83.627.841**
Cash in hand		2.782.672	2.693.053	2.159.485	2.521.449	2.645.169	2.065.558
Carrying amount of band deposits and bank overdrafts		10.902.210	16.328.352	6.768.086	9.975.621	13.096.176	5.337.768
Sight and time deposits		207.876.044	51.447.299	100.738.277	156.677.990	30.688.105	76.224.514
Cash and cash equivalents		**221.560.926**	**70.468.704**	**109.665.849**	**169.175.060**	**46.429.450**	**83.627.841**

The accompanying notes constitute an integral part of the financial statements.

G. SELECTED EXPLANATORY NOTES TO THE INTERIM PARENT AND CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2009

1. Information of the Group

Group's Consolidated Financial Statements have been prepared in accordance with the International Financial Reporting Standards (IFRS) as those have been issued by the International Accounting Standards Board (IASB).

JUMBO is a trading company, established according to the laws in Greece. Reference made to the "COMPANY" or "JUMBO S.A." indicates, unless otherwise stated in the text, the Group "JUMBO" and its fully consolidated subsidiary companies.

The company's distinctive title is "JUMBO" and it has been registered in its articles of incorporation as well as by the department for trademarks of the Ministry of Development as a brand name for JUMBO products and services under number 127218 with protection period after extension until 5/6/2015.

The Company was incorporated in 1986 (Government Gazette 3234/26.11.1986) and its duration was set at thirty (30) years. According to the decision of the Extraordinary General Meeting of the shareholders dated 3/5/2006 which was approved by the decision of the Ministry of Development numbered K2-6817/9.5.2006, the duration of the company was extended to seventy years (70) from the date of its registration in Register of Societes Anonyme.

Originally the company's registered office was at the Municipality of Glyfada, at 11 Angelou Metaxa street. According to the same decision (mentioned above) of the Extraordinary General Meeting of shareholders which was approved by the decision of the Ministry of Development numbered K2-6817/9.5.2006 the registered office of the company was transferred to the Municipality of Moschato in Attica and specifically at 9 Kyprou street and Ydras, area code 183 46.

The company is registered in the Register of Societes Anonyme of the Ministry of Development, Department of Societes Anonyme and Credit, under No 7650/06/B/86/04. Activity of the company is under the law 2190/1920. Interim Financial Statements of 31 December 2009 (01.07.2009-31.12.2009) have been approved by the Board of Directors on 23 February 2010.

2. Company's Activity

The company's main activity is the retail sale of toys, baby items, seasonal items, decoration items, books and stationery and is classified based on the STAKOD 03 bulletin of the National Statistics Service in Greece (E.S.Y.E.) under the sector "Other retail trade of new items in specialized shops" (STAKOD category 525.9). A small part of its activities is the wholesale of toys and similar items to third parties.

Since 19/7/1997 the Company has been listed on the Stock Exchange and since April 2005 participates in MID 40 index. Based on the stipulations of the new Regulation of the Stock Exchange, the Company fulfills the criterion enabling it to be placed under the category "of high capitalization" and according to article 339 in it, as of 28/11/2005 (date it came to force), the Company's shares are placed under this category. Additionally the Stock Exchange applying the decision made on 24/11/2005 by its Board of Directors, regarding the adoption of a model of FTSE Dow Jones Industry Classification Benchmark (ICB), as of 2/1/2006 classified the Company under the sector of financial activity Toys, which includes only the company "JUMBO".

Within its 23 years of operation, the Company has become one of the largest companies in retail sale. Today the company's network in Greece ,Cyprus and Bulgaria counts 45 stores.

At 31 December 2009 the Group employed 5.114 individuals as staff, of which 2.878 permanent staff and 2.236 sesonal staff. The average number of staff for the period ended, 01/07/2009 – 31/12/2009, was 3.669 individuals (2.778 as permanent and 891 as extra staff).

3. Accounting Principles Summary

The enclosed financial statements of the Group and the Company with date December 31st of 2009 , for the period of July 1st 2009 to December 31st 2009 have been compiled according to the historical cost convention, the going concern principle and they comply with International Financial Reporting Standards (IFRS) as those have been issued by the International Accounting Standards Board (IASB), and have been adopted by the European Union, as well as their interpretations issued by the Standards Interpretation Committee (I.F.R.I.C.) of IASB, and are consistent to IAS 34 "Interim Financial Information".

Interim summary financial statements do not contain all the information and notes required in annual financial statements and must be studied in addition to the financial statements of the Company and the Group of the 30th of June, 2009 which have been uploaded at the Company's website www.jumbo.gr.

The reporting currency is Euro (currency of the country of the Company's headquarters) and all amounts are reported in Euro unless stated otherwise.

The preparation of financial statements according to International Financial Reporting Standards (IFRS) demands the use of estimate and judgment on the implementation of accounting principles. Significant assumptions made by the Management regarding the application of the Company's accounting principles and methods have been highlighted whenever this has been deemed necessary. Estimates and judgments made by the Management are constantly evaluated and are based on experiential data and other factors, including future events considered as predictable under normal circumstances.

Basic accounting principles adopted for the preparation of these financial statements have been also applied to the financial statements of 2008-2009 and have been applied to all the periods presented apart from the changes listed below.

3.1 Changes to Accounting Policies

Changes in the accounting principles which have been adopted are as follows :

- **Adoption of IFRS 8, «Operating Segments»**

The Group has adopted IFRS 8, "Operating Segments" which replaces IAS 14 'Segment reporting'. IFRS 8 has been applied retrospectively, i.e. through adjustment of accounts and presentation of items for the year 2008. Therefore the comparative items for 2008, included in the financial statements, differ from those published in the financial statements for the period ended as at 30.6.2009. The adoption of the new Standard has affected the way the Group recognizes its operating sectors for the purposes of providing information and the results of every sector are presented based on the items held and used by the Management for internal information purposes. The main changes are summarized as follows :
There have been defined 3 geographical segments, as operating segments. The profit (or loss) of each segment is based on the operating results. The profit (or loss) of operating segments does not include finance cost and finance income included in the results arising from investments in the share capital of companies as well as profit or loss from taxes or from discontinued operations.
Presentation of operating segments is provided in the note 4.1.

- **Adoption of IAS 1, «Presentation of Financial Statements»**

The basic changes to this Standard are summarized as separate presentation of changes in equity arising from transactions with the owners in their property as owners (ex. dividends, capital increases) and from

other changes in equity (ex. adjustment reserves). Furthermore, the improved version of the Standard brings changes to terminology as well as to the presentation of financial statements.
However, the new definitions set in the Standard, do not change the regulations pertaining to recognition, measurement or disclosures of the particular transactions and other events required by the remaining Standards.
The amendment to IAS 1 is mandatory for periods starting on or after 1 January 2009, while these requirements are also applied in IAS 8 « Accounting Policies, Changes in Accounting Estimates and Errors». Changes caused by the amendment to IAS 1 shall be applied retrospectively (IAS 8.19 (b)).

- **Adoption of IAS 23, «Borrowing Costs»**

The revised IAS 23 removes the option of immediate recognition as an expense of borrowing costs directly attributable to the acquisition, construction or production of assets. An asset fulfilling the requirements is an asset requiring a substantial period of time to become available for use or sale. However, a company must capitalize such borrowing cost as a part of asset cost.
The revised IAS does not require capitalization of borrowing costs related to assets measured at fair value and inventories that are manufactured, or otherwise produced, in large quantities on a repetitive basis even if it necessarily takes a substantial period of time to get ready for their intended use or sale. The revised IAS is effective for borrowing costs that are related to assets which fulfill the conditions and is effective on or after 1st January 2009. As a result of this revision the alternative treatment of recognising borrowing cost as an expense has been eliminated. This change in the accounting policy of recognising these expenses will primarily impact the time of recognition of the expense as well as the presentation way of this expense (financing expense instead of depreciation). ~~During the period, there were no assets that would fulfil the above criteria and accordingly no capitalisation took place .~~

- **Adoption of IFRS 3, «Business Combinations»**

The revised IFRS 3 will be applied obligatorily for business combinations for which the effective date is on or after the first annual reporting period of Financial Statements that begin from or after 01/07/2009.
Furthermore, this standard introduce the following requirements:

- to remeasure interests when control is lost
- The change in recognition regarding contingent liabilities. According to the previous policy of this IFRS contingent liabilities were only recognized at the date of the purchase if the criteria were fulfilled such as the reliable measurement and the probability that a contingent liability will be realized. According to the revised IFRS, during the purchase of companies the recognition of contingent liabilities should be taken into consideration. As the fair value of the contingent liabilities is been determined, future adjustments in the goodwill are being made only to the extent that they concern the fair value at the acquisition date and are taking place during the measurement period (up to a year from the purchase date). According to the previous policy of the IFRS the adjustments regarding contingent liabilities were at the value of goodwill. Where the combination of entities is taken place through an existing relationship between the Group and the bought off company, the recognition of profit or loss is required, measured in the fair value of these non- contractual relations.
- Acquisition-related costs will generally be accounted for separately from the business combination and will often affect the income statement. Previously, these costs were part of the repurchase cost.

The revised IFRS 3 requires additional disclosures as far as business combinations is concerned.
In this period, there has been no business combination for which the acquisition date is on or after 01/07/2009.

- **Adoption of IAS 27 «Consolidated and Separate Financial Statements»**

The adoption of the revised standard IAS 27 is mandatory for annual periods starting on or after 01/07/2009.

The revised IAS 27 brings about change as regards to accounting treatment of increase or decrease in participation cost in subsidiaries.

In the prior periods, due to absence of particular requirements of the Standards, increases in investments in subsidiaries had the same accounting treatment as acquisition of subsidiaries with recognition of goodwill wherever necessary. The effect of a decrease in such an investment which didn't result in loss of control, was recognized in the income statement of the period when incurred. According to the revised IAS 27, all increases and decreases in investments in subsidiaries are recognized directly in equity through no effect on goodwill or the income statement of the period.

If a Group loses control of a subsidiary, it derecognizes the assets (including any goodwill) and liabilities of the subsidiary at their carrying amounts at the date when control is lost. It recognizes any investment retained in the former subsidiary at its fair value at the date when control is lost. It recognizes any resulting difference as a gain or loss in profit or loss attributable to it.

There has been no increase or decrease in investments in subsidiaries during the period.

- **Adoption of IAS 28 «Accounting for Investments in Associates»**

Due to the revision of IAS 27 (see above) there have been made amendments to IAS 28 concerning loss of control in a subsidiary and fair value measurement of an investment held by the Group in a former subsidiary.

During the current period no such events took place.

- **Annual Improvements 2008**

Within 2008, IASB proceeded to the issue of "Annual Improvements to International Financial Reporting Standards ". Most of these amendments become effective on or after 1 January 2009. The Management of the Company estimates that the impact on Group's financial statements will not be significant.

3.2 New standards, amendments to published standards and interpretations

IFRS 2 Share based payment: "vesting conditions and cancellations" –Amendment

The amendment clarifies two issues: The definition of 'vesting condition', introducing the term 'non-vesting condition' for conditions other than service conditions and performance conditions. It also clarifies that the same accounting treatment applies to awards that are effectively cancelled by either the entity or the counterparty. The amended IFRS 2 becomes effective for financial years beginning on or after January 2009. The Management of the Company estimates that the impact of the amendment of IFRS 2 on Group's accounting policies will not be significant since there are no share based payment programmes.

IAS 32 and IAS 1, «Puttable Financial Instruments»

The amendment to IAS 32 requires certain puttable financial instruments and obligations arising on liquidation to be classified as equity if certain criteria are met. The amendment to IAS 1 requires disclosure of certain information relating to puttable instruments classified as equity. The amendment to IAS 32 becomes effective for financial years beginning on or after January 2009. The Group does not expect these amendments to impact the financial statements of the Group.

IAS 39 Financial Instruments: Recognition and Measurement: Eligible Hedged items (amendment July 2008)

The amendment clarifies that an entity is permitted to designate a portion of the fair value changes or cash flow variability of a financial instrument as a hedged item. An entity can designate the changes in fair value or cash flows related to a one-sided risk as the hedged item in an effective hedge relationship. The Group does not expect this amendment to have an impact on its financial statements. The amendment to IAS 39 becomes effective for annual periods beginning on or after 1st July 2009. The Group had no such instruments up to the date of presentation of the specific statements.

Amendment of IAS 39 & IFRS 7: Reclassification of Financial Assets

The amendment permits an entity to reclassify non-derivative financial assets from the category of investments for sale, as well as the reclassification of financial elements from the category available for sale in the loans and receivables. The amendment of IFRS 7 requires additional information in the financial statements of the entities that apply the referred amendments of IAS 39.The amendment to IAS 39 and IFRS 7 becomes effective for annual periods beginning on or after 1st July 2008. The Group had no such instruments up to the date of presentation of the specific statements.

IFRS 9 "Financial Instruments"

IASB is planning to replace totally IAS 39 "Financial Instruments recognition and valuation" by the end of 2010, and will be effective for the annual financial statements which begin from the 1st of January 2013. IFRS 9 is the first step of a whole replacement plan for IAS 39.

The basic steps are as it follows:

1st step : Recognition and Valuation

2nd step: Impairment Methodology

3rd step: Hedging Accounting

Furthermore an additional plan is dealing with matters that concern the interruption of the recognition. IFRS 9 aims at the reduction of the complexity in the accounting treatment of the financial instruments offering less categories of financial assets and a "start point" as a basement for their classification. According to the new standard , the financial entity classifies the financial assets even in their amortized cost or in their fair value depending on:

a) the business model of the entity and the administration of the financial assets and

b) the characteristics of the compatible cash flows of the financial assets (if it hasn't chosen to assign the financial assets in its fair value through the p&l account).

The existence of 2 only categories –amortized cost & fair value- means that there will be a demand for only one model of impairment according to the new standard ,declining the complexity .

The application of IFRS 9 is not going to affect the Group up to a serious extent.

IFRIC 15 Agreements for the Construction of Real Estate

This Interpretation was issued on 3 July, 2008 and is effective for annual periods beginning on or after 1 January 2009 and must be applied retrospectively. IFRIC 15 provides guidance on how to determine whether an agreement for the construction of real estate is within the scope of IAS 11 'Construction Contracts' or IAS 18 'Revenue' and, accordingly, when revenue from such construction should be recognized. This interpretation has no impact on the Group.

IFRIC 16 Hedges of a Net Investment in a Foreign Operation

The International Financial Reporting Interpretations Committee (IFRIC) issued the Interpretation, IFRIC 16 "Hedges of a Net Investment in a Foreign Operation". The Interpretation clarifies some issues on accounting for the hedge of a net investment in a foreign operation (such as subsidiary companies and their related enterprises operating in a different functional currency from the currency of the reporting company. Main issues being clarified are:

• The type of risk that can describe that form of hedge accounting and

• where within the group the hedging instrument can be held.

IFRIC 16 is effective for annual periods beginning on or after 1 October 2009. Earlier application is permitted. This interpretation has no effect on the Group's Financial Statements. ~~The Group has no intention applying any of the Standards or the Interpretations sooner.~~

IFRIC 17 Distributions of Non-cash Assets to Owners

Whenever an entity makes the statement of distribution and has the obligation to distribute elements of assets concerning its owners, an obligation should be recognized for these payable dividends.

The scope of IFRIC 17 is to provide guidance on when an entity should recognize dividends payable, how it should measure them and how the entity should account the difference between the dividend paid and the carrying amount of the net assets distributed when dividends are paid.

IFRIC 17 "Distributions of Non-cash Assets to Owners" will be applied by entities for annual periods that begin on or after the 01/07/2009. Earlier application is permitted as long as the entity notifies that in the

Explanatory Notes of the financial statements and applies IFRIC 3 (as it was revised in 2008), IFRS 27 (revised in May 2008) and IFRIC 5 (revised by the afore-mentioned Amendment). Retrospective application in not allowed.

IFRIC 18 Transfers of Assets from Customers
IFRIC 18 is particularly relevant for the utility sector. The IFRIC is applied mainly in the enterprises or organisms of common utility. The aim of IFRIC 18 is to clarify the requirements of International Financial Reporting Standards (IFRSs) for agreements in which an entity receives from a customer an item of property, plant and equipment that the entity must then use either to connect the customer to a network or to provide the customer with ongoing access to a supply of goods or services (such as a supply of electricity, gas or water).

IFRIC 18 requires entities to apply the Interpretation prospectively to transfers of assets from customers received on or after 1 July 2009. This IFRIC has no application to the Group.

IFRIC 19: "Guidance on extinguishing financial liabilities with equity instruments".

IFRIC 19 clarifies the accounting treatment when an entity renegotiates the terms of a financial liability with its creditor and the creditor agrees to accept the entity's shares or other equity instruments to settle the financial liability fully or partially. Such transactions sometimes are mentioned as exchanges of "equity instruments" or agreements of exchanging shares and their frequency is increased during periods of economic crisis.
IFRIC 19 clarifies that:
Before the publication of IFRIC 19 , there was a serious variety of accounting treatments that were followed for these transactions.
The new interpretation is effective for annual periods beginning on or after 1 July 2010 with earlier application permitted. It is not expected to have an impact for the Group.

Annual Improvements 2009
During 2009 , IASB issued the edition of improvements in IFRS for 2009 – a series of adaption in 12 standards – which consists a part of the program for the annual improvements in the Standards. This program of IASB targets to accomplish all the necessary but not immediate adaptations in IFRS which will not consist part of a bigger program of reviews. Most of these adaptations are effective from the 1st of January 2010 but not earlier in any case.
The Group has no aim at implementing any such standard earlier. According to the structure of the Group and the accounting policies ,the Management does not expect important impacts in the financial statements of the Group from the implementation of the above standards and interpretations when they will become effective.

The Group has no intention applying any of the Standards or the Interpretations sooner.

3.3 Structure of the Group and consolidation

The companies included in the full consolidation of JUMBO S.A. are the following:

Parent Company:

Anonymous Trading Company under the name «JUMBO Anonymous Trading Company» and the title «JUMBO», was founded in year 1986, with headquarters today in Moschato of Attica (9 Cyprus & Ydras street), is enlisted since year 1997 in Parallel Market of Athens Stock Exchange and is enrolled to the Register of Societe Anonyme of Ministry of Development with Registration Number 7650/06/B/86/04. The company has been classified in the category of Big Capitalization of Athens Stock Exchange.

Subsidiary companies:

1. The subsidiary company with name «Jumbo Trading Ltd», is a Cypriot company of limited responsibility (Limited). It was founded in year 1991. Its foundation is Nicosia, Cyprus (Avraam

Antoniou 9 Avenue, Kato Lakatameia of Nicosia). It is enrolled to the Register of Societe Anonyme of Cyprus, with number E 44824. It puts in, in Cyprus in the same sector with the parent company, that is the retail toys trade. Parent company owns the 100% of its shares and its voting rights.

2. The subsidiary company in Bulgaria with name «JUMBO EC.B.» was founded on the 1st of September 2005 as an One – person Company of Limited Responsibility with Registration Number 96904, book 1291 of Court of first instance of Sofia and according to the conditions of Special Law with number 115. Its foundation is in Sofia, Bulgaria (Bul. Bulgaria 51 Sofia 1404). Parent company owns 100% of its shares and its voting rights.

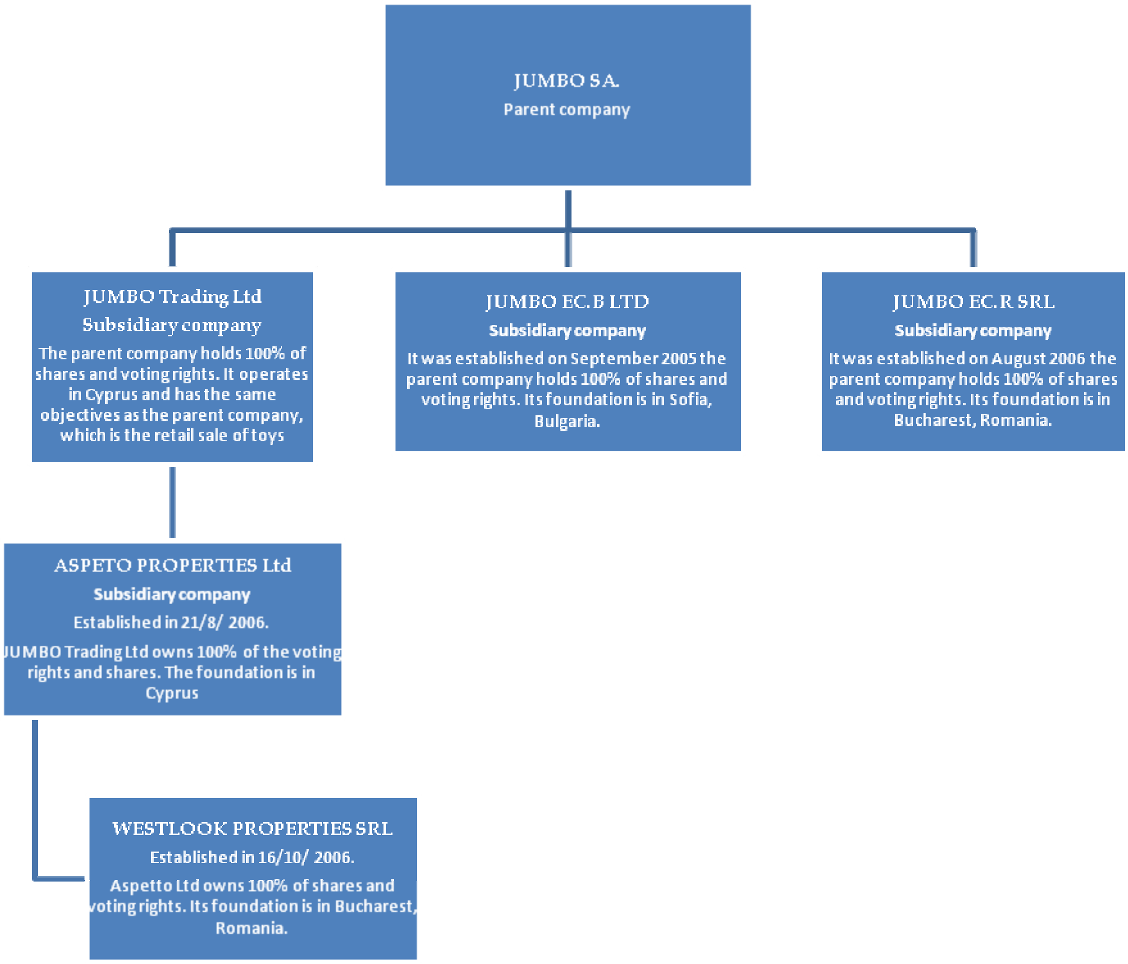
3. The subsidiary company in Romania with name «JUMBO EC.R. S.R.L.» was founded on the 9th of August 2006 as a Company of Limited Responsibility (srl) with Registration Number J40/12864/2006 of the Trade Register, with foundation in Bucharest (Intr.Vasile Paun number 1,3rd floor, administrative area 5 apartment 3, in Bucharest). Parent company owns 100% of its shares and its voting rights.

4. The subsidiary company ASPETTO Ltd was founded at 21/08/2006 , in Cyprus Nicosia (Abraham Antoniou 9 avenue). «Jumbo Trading Ltd» owns 100% of its shares and its voting rights.

5. WESTLOOK Ltd is a subsidiary of ASPETTO Ltd which holds a 100% stake of its share capital. The company has founded in Bucharest, Romania (Bucharest, District No 4, 90-92 Calea Serban Voda, 4th Floor) at 16/10/2006.

Group companies, included in the consolidated financial statements and the consolidation method are the following:

Consolidated Subsidiary	Percentage and Participation	Main Office	Consolidation method
JUMBO TRADING LTD	100% Direct	Cyprus	Full Consolidation
JUMBO EC.B LTD	100% Direct	Bulgaria	Full Consolidation
JUMBO EC.R SRL	100% Direct	Romania	Full Consolidation
ASPETTO LTD	100% Indirect	Cyprus	Full Consolidation
WESTLOOK SRL	100% Indirect	Romania	Full Consolidation



During the current year, the structure of the Group hasn't change.

4. Notes to the Financial Statements

4.1 Segment Reporting

In terms of geography the Group operates through a sales network developed in Greece, Cyprus and in Bulgaria. The above sectors are used from the company's management for internal information purposes. The management's strategic decisions are based on the readjusted operating results of every sector which are used for the measurement of productivity.

The activities of the Group which don't fulfill the criteria and the qualitative limits of IFRS 8 in order to set them as operating segments, are presented as "Others". In the "Others", finance costs and finance income are included as well as other non operating results which can't be divided because they concern the total activity of the Group.

The Group based on IAS 14 was presenting the business segment, to the latest reported financial statements, as primary segment for information purposes and specifically the distinction between the wholesale and retail. As secondary segment was designated Geographical segment. The adoption of the new Standard IFRS8 has affected the way the Group recognizes its operating sectors and specifically the recognition of the three geographical segments as operating segments.

Results per segment for the the first six months of the current financial year are as follows:

	01/07/2009-31/12/2009				
(amounts in €)	**Greece**	**Cyprus**	**Bulgaria**	**Other**	**Total**
Sales	274.948.894	26.120.888	9.029.946	-	310.099.728
Intragroup Sales	17.003.708	685.076	327.713	-	18.016.497
Total net sales	**257.945.186**	**25.435.812**	**8.702.233**	**-**	**292.083.231**
Cost of goods sold	124.050.776	12.483.426	4.080.968	-	140.615.171
Gross Profit	**133.894.409**	**12.952.386**	**4.621.265**	**-**	**151.468.060**
Other income				1.325.440	1.325.440
Distribution costs	(899.014)	-	-	(8.478.754)	(9.377.768)
Administrative expenses	(57.419.777)	(3.657.542)	(1.300.588)	(205.789)	(62.583.697)
Other expenses				(2.462.896)	(2.462.896)
Profit before tax, interest and investment results	**75.575.619**	**9.294.843**	**3.320.677**	**(9.821.999)**	**78.369.140**
Financial expenses				(3.538.266)	(3.538.266)
Financial income				1.927.888	1.927.888
Profit before tax	**75.575.619**	**9.294.843**	**3.320.677**	**(11.432.378)**	**76.758.762**
Income tax				(27.374.521)	(27.374.521)
Net profit	**75.575.619**	**9.294.843**	**3.320.677**	**(38.806.899)**	**49.384.241**
Depreciation and amortazation	**(4.999.821)**	**(447.008)**	**(270.793)**	**(330.304)**	**(6.047.926)**

Results per segment for the the first six months of the previous financial year are as follows:

(amounts in €)	01/07/2008-31/12/2008 Greece	Cyprus	Bulgaria	Other	Total
Sales	262.422.995	23.129.438	7.185.251	-	292.737.685
Intragroup Sales	15.901.811	564.898	264.166	-	16.730.875
Total net sales	**246.521.184**	**22.564.540**	**6.921.085**	**-**	**276.006.810**
Cost of goods sold	118.978.888	11.083.684	3.284.260	-	133.346.832
Gross Profit	**127.542.296**	**11.480.856**	**3.636.825**	**-**	**142.659.977**
Other income				1.347.324	1.347.324
Distribution costs	(902.382)			(8.264.270)	(9.166.652)
Administrative expenses	(55.097.921)	(2.958.299)	(871.698)	(260.743)	(59.188.661)
Other expenses				(2.382.676)	(2.382.676)
Profit before tax, interest and investment results	**71.541.993**	**8.522.558**	**2.765.127**	**(9.560.364)**	**73.269.313**
Financial expenses				(4.210.025)	(4.210.025)
Financial income				1.149.061	1.149.061
Profit before tax	**71.541.993**	**8.522.558**	**2.765.127**	**(12.621.329)**	**70.208.349**
Income tax				(14.804.343)	(14.804.343)
Net profit	**71.541.993**	**8.522.558**	**2.765.127**	**(27.425.672)**	**55.404.005**
Depreciation and amortazation	**(4.489.826)**	**(412.361)**	**(220.307)**	**(349.269)**	**(5.471.763)**

Results per segment for the financial year 01/07/2008- 30/06/2009 are as follows:

(amounts in €)	01/07/2008-30/06/2009 Greece	Cyprus	Bulgaria	Other	Total
Sales	444.140.428	37.576.115	12.376.867	-	494.093.411
Intragroup Sales	24.608.438	936.887	739.630	-	26.284.955
Total net sales	**419.531.990**	**36.639.228**	**11.637.237**	**-**	**467.808.456**
Cost of goods sold	189.793.381	18.252.899	5.491.297	-	213.537.578
Gross Profit	**229.738.609**	**18.386.329**	**6.145.940**	**-**	**254.270.878**
Other income				2.884.891	2.884.891
Distribution costs	(1.211.483)			(14.725.977)	(15.937.459)
Administrative expenses	(101.965.865)	(4.674.593)	(1.831.985)	(236.012)	(108.708.455)
Other expenses				(4.330.873)	(4.330.873)
Profit before tax, interest and investment results	**126.561.261**	**13.711.736**	**4.313.955**	**(16.407.971)**	**128.178.982**
Financial expenses				(7.718.913)	(7.718.913)
Financial income				2.816.770	2.816.770
Profit before tax	**126.561.261**	**13.711.736**	**4.313.955**	**(21.310.113)**	**123.276.839**
Income tax				(27.533.426)	(27.533.426)
Net profit	**126.561.261**	**13.711.736**	**4.313.955**	**(48.843.539)**	**95.743.413**
Depreciation and amortazation	**(9.403.366)**	**(849.286)**	**(446.901)**	**(719.292)**	**(11.418.846)**

The allocation of consolidated assets and liabilities to business segments for the period 01/07/2009 - 31/12/2009, 01/07/2008-31/12/2008 and 01/07/2008 - 30/6/2009 is broken down as follows:

(amounts in €)	31/12/2009 Greece	Cyprus	Bulgaria	Other	Total
Segment assets	375.630.813	32.470.083	45.023.419	-	**453.124.315**
Non allocated Assets	-	-	-	305.891.831	**305.891.831**
Consolidated Assets	**375.630.813**	**32.470.083**	**45.023.419**	**305.891.831**	**759.016.146**

Sector liabilities	254.515.589	8.136.222	1.213.290	-	**263.865.101**
Non allocated Liabilities items	-	-	-	72.836.862	**72.836.862**
Consolidated liabilities	**254.515.589**	**8.136.222**	**1.213.290**	**72.836.862**	**336.701.963**

			31/12/2008		
(amounts in €)	**Greece**	**Cyprus**	**Bulgaria**	**Other**	**Total**
Segment assets	367.569.720	34.682.150	28.936.931	-	**431.188.801**
Non allocated Assets	-	-	-	153.198.617	**153.198.617**
Consolidated Assets	**367.569.720**	**34.682.150**	**28.936.931**	**153.198.617**	**584.387.418**
Sector liabilities	208.907.150	9.568.017	264.610	-	**218.739.777**
Non allocated Liabilities items	-	-	-	50.200.626	**50.200.626**
Consolidated liabilities	**208.907.150**	**9.568.017**	**264.610**	**50.200.626**	**268.940.403**

			30/06/2009		
(amounts in €)	**Greece**	**Cyprus**	**Bulgaria**	**Other**	**Total**
Segment assets	398.863.494	33.848.669	33.813.249	-	**466.525.412**
Non allocated Assets	-	-	-	197.343.646	**197.343.646**
Consolidated Assets	**398.863.494**	**33.848.669**	**33.813.249**	**197.343.646**	**663.869.058**
Sector liabilities	261.883.790	6.223.314	356.138	-	**268.463.242**
Non allocated Liabilities items	-	-	-	39.741.006	**39.741.006**
Consolidated liabilities	261.883.790	6.223.314	356.138	39.741.006	**308.204.248**

The Group’s main activity is the retail sale of toys, infant supplies, seasonal items, decoration items, books and stationery.

The sales per type of product for the first half of the current fiscal year are as follows:

Sales per product type for the period 01/07/2009-31/12/2009		
Product Type	**Sales in €**	**Presentange**
Toy	106.333,755	36,41%
Baby products	34.852.007	11,93%
Stationary	24.853.766	8,51%
Seasonal	70.099.211	24%
Home products	55.870.255	19,13%
Other	74.236	0,03%
Total	**292.083.231**	**100,00%**

The sales per type of product for the first half of the previous fiscal year are as follows:

Sales per product type for the period 01/07/2008-31/12/2008		
Product Type	**Sales in €**	**Presentange**
Toy	105.917.018	38,37%
Baby products	34.105.169	12,36%
Stationary	24.019.568	8,70%
Seasonal	64.713.701	23,45%
Home products	47.260.641	17,12%
Other	-9.287	0,00%
Total	**276.006.810**	**100,00%**

4.2 Income tax

According to Greek taxation laws, income tax for the period 1/7/2009-31/12/2009 was calculated at the rate of 25% on profits of the parent company and 10%, on average, on profits of the subsidiary JUMBO TRADING LTD in Cyprus, JUMBO EC.B. in Bulgaria and ASPETTO LTD in Cyprus and 16% on profits of the subsidiaries JUMBO EC.R SRL and WESTLOOK SRL in Romania.
Based on the extraordinary tax return (Article 2, Law 3808/2009), the Company burdened its after tax profit and loss account with the amount of € 9.824 thousand. This amount pertains to extraordinary tax contribution which was calculated based on the income tax return for the fiscal year 2008-2009.
Provision for income taxes disclosed in the financial statements is broken down as follows:

	THE GROUP			THE COMPANY		
(amounts in €)	**31/12/2009**	**31/12/2008**	**30/6/2009**	**31/12/2009**	**31/12/2008**	**30/6/2009**
Income taxes for the period	17.211.864	16.002.912	28.467.668	15.986.898	14.981.353	26.803.780
Extraodinary tax (article 2 Law 3808/2009	9.824.882	-	-	9.824.882	-	-
Adjustments of deferred taxes due to change in tax rate	-	(622.884)	(622.884)	-	(622.884)	(622.884)
Deferred income tax for the period	248.946	(687.699)	(484.594)	251.586	(687.699)	(484.596)
Provisions for contingent tax liabilities from years uninspected by the tax authorities	88.828	112.014	173.236	88.828	112.014	173.236
Total	**27.374.521**	**14.804.343**	**27.533.426**	**26.152.194**	**13.782.784**	**25.869.536**

4.3 Earnings per share

The analysis of basic and diluted earnings per share for the Group is as follows:

	THE GROUP				
Basic earnings per share	**01/07/2009-31/12/2009**	**01/10/2009-31/12/2009**	**01/07/2008-31/12/2008**	**01/10/2008-31/12/2008**	**01/07/2008-30/6/2009**
(euro per share)					
Earnings attributable to the shareholders of the parent company	49.384.241	31.856.131	55.404.005	39.756.965	95.743.413
Weighted average number of shares	126.546.666	129.808.390	121.234.716	121.234.716	121.234.716
Basic earnings per share (euro per share)	**0,3902**	**0,2454**	**0,4570**	**0,3279**	**0,7897**

	THE GROUP				
Diluted earnings per share	**01/07/2009-31/12/2009**	**01/10/2009-31/12/2009**	**01/07/2008-31/12/2008**	**01/10/2008-31/12/2008**	**01/07/2008-30/6/2009**
(euro per share)					
Earnings attributable to the shareholders of the parent company	49.384.241	31.856.131	55.404.005	39.756.965	95.743.413
Interest expense for convertible bond (after taxes)	460.984	32.329	1.113.116	650.165	2.076.832
Diluted earnings attributable to the shareholders of the parent company	**49.845.225**	**31.888.461**	**56.517.121**	**40.407.130**	**97.820.245**

Number of shares	THE GROUP 01/07/2009-31/12/2009	01/10/2009-31/12/2009	01/07/2008-31/12/2008	01/10/2008-31/12/2008	01/07/2008-30/6/2009
Weighted average number of common shares which are used for the calculation of the basic earnings per share	126.546.666	129.808.390	121.234.716	121.234.716	121.234.716
Dilution effect:					
– Convertion of bond shares	3.602.336	340.592	8.914.317	8.914.317	8.914.317
Weighted average number of shares which are used for the calculation of the diluted earnings per share	130.149.002	130.148.982	130.149.033	130.149.033	130.149.033
Diluted earnings per share (€/share)	**0,3830**	**0,2450**	**0,4342**	**0,3105**	**0,7516**

The analysis of basic and diluted earnings per share for the Company is as follows:

Basic earnings per share	THE COMPANY 01/07/2009-31/12/2009	01/10/2009-31/12/2009	01/07/2008-31/12/2008	01/10/2008-31/12/2008	01/07/2008-30/6/2009
(euro per share)					
Earnings attributable to the shareholders of the parent company	38.863.973	24.801.330	46.817.325	33.864.924	81.879.282
Weighted average number of shares	126.546.666	129.808.390	121.234.716	121.234.716	121.234.716
Basic earnings per share (euro per share)	**0,3071**	**0,1911**	**0,3862**	**0,2793**	**0,6754**

Diluted earnings per share	THE COMPANY 01/07/2009-31/12/2009	01/10/2009-31/12/2009	01/07/2008-31/12/2008	01/10/2008-31/12/2008	01/07/2008-30/6/2009
(euro per share)					
Earnings attributable to the shareholders of the parent company	38.863.973	24.801.330	46.817.325	33.864.924	81.879.282
Interest expense for convertible bond (after taxes)	460.984	32.329	1.113.116	650.165	2.076.832
Diluted earnings attributable to the shareholders of the parent company	**39.324.957**	**24.833.659**	**47.930.441**	**34.515.089**	**83.956.114**

Number of shares	THE COMPANY 01/07/2009-31/12/2009	01/10/2009-31/12/2009	01/07/2008-31/12/2008	01/10/2008-31/12/2008	01/07/2008-30/6/2009
Weighted average number of common shares which are used for the calculation of the basic earnings per share	126.546.666	129.808.390	121.234.716	121.234.716	121.234.716
Dilution effect:					
– Convertion of bond shares	3.602.336	340.592	8.914.317	8.914.317	8.914.317
Weighted average number of shares which are used for the calculation of the diluted earnings per share	130.149.002	130.148.982	130.149.033	130.149.033	130.149.033

Diluted earnings per share (€/share)	**0,3022**	**0.1908**	**0,3683**	**0,2652**	**0,6451**

On 08.09.2009, there were submitted by beneficiary bond-holders of the Covertible Bond Loan which was issued at 8/9/2006, 117 applications to exercise the right of conversion of a total 4.081.093 of bonds that will be converted into 8.573.674 new common nominal shares of the company with voting right and nominal value of € 1.40 each. The new common nominal shares have been taken into account for the calculation of the weighted average number of shares of the Group.
Until the reporting date of the financial statements, 162.122 bonds had not been converted. These bonds have been taken into account for the calculation of the diluted earnings per share.
The diluted earnings per share disclosed by the Group in the Financial Statements of the first trimester of the current fiscal year were 0,1419 euro/share and 0,1139 euro/share for the Group and the Company respectively, instead of 0,1380 euro/share and 0,1113 euro/share respectively. The difference is due to the calculation of the weighted number of shares.
The analysis of the calculation of the diluted earnings per share for the period 1/7/2009 – 30/9/2009 is as follows:

	Restated diluted earnings per share for the period 1/7/2009 – 30/9/2009		According to the Financial Statements of 30/9/2009	
	THE GROUP	**THE COMPANY**	**THE GROUP**	**THE COMPANY**
Diluted Earning per share	**30/9/2009**	**30/9/2009**	**30/9/2009**	**30/9/2009**
(amounts in Euro)				
Earnings attributable to the shareholders of the parent company	17.528.110	14.062.643	17.528.110	14.062.643
Interest expense for convertible bond (after taxes)	427.052	427.052	15.006	15.006
Diluted earnings attributable to the shareholders of the parent company	**17.955.162**	**14.489.695**	**17.543.116**	**14.077.649**

	THE GROUP	**THE COMPANY**	**THE GROUP**	**THE COMPANY**
Number of shares	**30/9/2009**	**30/9/2009**	**30/9/2009**	**30/9/2009**
Weighted average number of common shares which are used for the calculation of the basic earnings per share	123.284.942	123.284.942	123.284.942	123.284.942
Dilution effect:				
– Convertion of bond shares	6.864.079	6.864.079	340.592	340.592
Weighted average number of shares which are used for the calculation of the diluted earnings per share	130.149.021	130.149.021	123.625.534	123.625.534
Diluted earnings per share (€/share)	**0,1380**	**0,1113**	**0,1419**	**0,1139**

There is no other impact on the Group's equity and net income from this.

4.4 Property plant and equipment

a. Information on property plant and equipment

The Group re-estimated the useful life of fixed assets as at the date of the IFRS first time adoption based on the actual conditions under which fixed assets are used and not based on taxation criteria.

According to Greek taxation laws the Company as at 31/12/2008 adjusted the cost value of its buildings and land. For IFRS purposes that adjustment was reversed because it does not fulfill the requirements imposed by IFRS.

Based on IFRS 1 the Group had the right to keep previous adjustments if the latter disclosed the cost value of fixed assets which would be estimated according to IFRS. The management of the Group estimates that values as disclosed as at the transition date are not materially far from the cost value which would have been estimated as at 30/6/2004 if IFRS had been adopted.

Based on the previous accounting principles there were formation accounts (expenses for acquisition of assets, notary and other expenses) which were depreciated either in a lump sum or gradually in equal amounts within five years. Based on IFRS and the Company's estimates those items increased the cost value of tangible assets, and their depreciation was re-adjusted based on accounting estimates made on the fixed assets charged (re-adjustment of useful life of tangible assets).

b. Depreciation

Depreciation of tangible assets (other than land which is not depreciated) are calculated based on the fixed method during their useful life which is as follows:

Buildings	30 – 35 years
Mechanical equipment	5 - 20 years
Vehicles	5 – 7 years
Other equipment	4 - 10 years
Computers and software	3 – 5 years

c. Purchase of Tangible Assets and agreements for purchase of Tangible Assets.

The pure investments for the purchase of assets for the company for the period 01/7/09-31/12/2009 reached the amount of € 21.187 thousand and for the Group €31.675 thousand.
On 31/12/2009 the Group had agreements for construction of buildings-civil works of € 5.040thousand and the Company of €3.732 thousand.

The analysis of the Group's and Company's tangible assets is as follows:
(amounts in €)

THE GROUP

Cost	Land - Freehold	Buildings and fixtures on buildings - Freehold	Transportation means	Machinery - funiture and other equipment	Software	Fixed assets under construction	Total	Leasehold land and buildings	Leased means of transportation	Total of leasehold fixed assets	Total Property Plant and Equipment
Cost 30/06/2008	76.995.251	141.693.061	506.201	44.832.908	1.733.026	14.946.155	**280.706.602**	6.227.263	2.423.749	**8.651.012**	**289.357.615**
Accumulated depreciation	0	(22.823.119)	(401.178)	(25.675.898)	(1.576.080)	0	**(50.476.276)**	(656.359)	(830.312)	**(1.486.670)**	**(51.962.947)**
Net Cost as at 30/06/2008	**76.995.251**	**118.869.942**	**105.024**	**19.157.010**	**156.946**	**14.946.155**	**230.230.327**	**5.570.904**	**1.593.438**	**7.164.341**	**237.394.668**
Cost 30/06/2009	96.315.363	177.846.377	543.981	52.049.229	1.846.303	5.085.219	**333.686.472**	6.227.263	3.091.459	**9.318.723**	**343.005.194**
Accumulated depreciation	0	(28.765.092)	(485.090)	(29.985.000)	(1.656.420)	0	**(60.891.601)**	(770.454)	(1.148.574)	**(1.919.027)**	**(62.810.629)**
Net Cost as at 30/06/2009	**96.315.363**	**149.081.285**	**58.891**	**22.064.229**	**189.883**	**5.085.219**	**272.794.871**	**5.456.810**	**1.942.886**	**7.399.695**	**280.194.566**
Cost 31/12/2009	98.615.202	204.357.581	608.735	55.626.275	1.883.172	1.404.502	**362.495.468**	6.227.263	5.816.092	**12.043.355**	**374.538.823**
Accumulated depreciation	0	(32.057.223)	(548.852)	(32.196.673)	(1.706.863)	0	**(66.509.611)**	(827.501)	(1.282.501)	**(2.110.002)**	**(68.619.614)**
Net Cost as at 31/12/2009	**98.615.202**	**172.300.358**	**59.883**	**23.429.603**	**176.309**	**1.404.502**	**295.985.857**	**5.399.762**	**4.533.591**	**9.933.352**	**305.919.209**

THE COMPANY

Cost	Land - Freehold	Buildings and fixtures on buildings - Freehold	Transportation means	Machinery - funiture and other equipment	Software	Fixed assets under construction	Total	Leasehold land and buildings	Leased means of transportation	Total of leasehold fixed assets	Total Property Plant and Equipment
Cost 30/06/2008	59.545.223	115.606.006	395.275	40.972.831	1.125.887	13.949.275	**231.594.497**	6.227.263	2.398.769	**8.626.032**	**240.220.529**
Accumulated depreciation	0	(20.171.572)	(295.154)	(23.737.980)	(986.337)	0	**(45.191.043)**	(656.359)	(815.323)	**(1.471.683)**	**(46.662.725)**
Net Cost as at 30/06/2008	**59.545.223**	**95.434.434**	**100.121**	**17.234.851**	**139.551**	**13.949.275**	**186.403.454**	**5.570.904**	**1.583.446**	**7.154.349**	**193.557.803**
Cost 30/06/2009	64.397.676	147.723.915	395.275	47.936.132	1.237.083	4.302.694	**265.992.775**	6.227.263	3.091.459	**9.318.722**	**275.311.497**
Accumulated depreciation	0	(25.186.769)	(351.621)	(27.644.719)	(1.057.670)	0	**(54.240.780)**	(770.454)	(1.148.573)	**(1.919.027)**	**(56.159.807)**
Net Cost as at 30/06/2009	**64.397.676**	**122.537.146**	**43.654**	**20.291.414**	**179.412**	**4.302.694**	**211.751.995**	**5.456.810**	**1.942.886**	**7.399.695**	**219.151.690**
Cost 31/12/2009	66.708.623	164.436.688	460.029	50.553.431	1.255.614	910.861	**284.325.246**	6.227.263	5.816.091	**12.043.354**	**296.368.600**
Accumulated depreciation	0	(27.977.600)	(409.154)	(29.633.885)	(1.104.627)	0	**(59.125.267)**	(827.501)	(1.282.500)	**(2.110.001)**	**(61.235.268)**
Net Cost as at 31/12/2009	**66.708.623**	**136.459.088**	**50.875**	**20.919.546**	**150.987**	**910.861**	**225.199.979**	**5.399.762**	**4.533.591**	**9.933.352**	**235.133.332**

Movement in fixed assets in the periods for the Group is as follows:
(amounts in €)

THE GROUP

Cost	Land - Freehold	Buildings and fixtures on buildings - Freehold	Transportation means	Machinery - funiture and other equipment	Software	Fixed assets under construction	Total	Leasehold land and buildings	Leased means of transportation	Total of leasehold fixed assets	Total Property Plant and Equipment
Balance as at 30/6/2008	**76.995.251**	**141.693.061**	**506.201**	**44.832.908**	**1.733.026**	**14.946.155**	**280.706.602**	**6.227.263**	**2.423.749**	**8.651.012**	**289.357.615**
- Additions	19.653.905	36.242.182	84.381	7.339.735	121.005	29.375.976	**92.817.183**	0	692.690	**692.690**	**93.509.873**
- Decreases - transfers	0	(88.866)	(46.601)	(123.413)	(7.727)	(39.236.913)	**(39.503.521)**	0	(24.980)	**(24.980)**	**(39.528.501)**
- Exchange differences	(333.793)	0	0	0	0	0	**(333.793)**	0	0	**0**	**(333.793)**
Balance as at 30/6/2009	**96.315.363**	**177.846.377**	**543.981**	**52.049.229**	**1.846.303**	**5.085.219**	**333.686.472**	**6.227.263**	**3.091.459**	**9.318.723**	**343.005.194**
- Additions	2.316.891	26.511.204	64.754	3.701.036	37.106	19.599.349	**52.230.339**	0	2.724.633	**2.724.633**	**54.954.972**
- Decreases - transfers	(5.945)	0	0	(123.989)	(236)	(23.280.066)	**(23.410.236)**	0	0	**0**	**(23.410.236)**
- Exchange differences	(11.107)	0	0	0	0	0	**(11.107)**	0	0	**0**	**(11.107)**
Net Cost as at 31/12/2009	**98.615.202**	**204.357.581**	**608.735**	**55.626.275**	**1.883.172**	**1.404.502**	**362.495.468**	**6.227.263**	**5.816.092**	**12.043.355**	**374.538.823**
Depreciation											
Balance as at 30/6/2008	**0**	**(22.823.119)**	**(401.178)**	**(25.675.898)**	**(1.576.080)**	**0**	**(50.476.276)**	**(656.359)**	**(830.312)**	**(1.486.670)**	**(51.962.947)**
- Additions	0	(6.002.263)	(70.626)	(4.417.066)	(88.067)	0	**(10.578.023)**	(114.095)	(333.250)	**(447.345)**	**(11.025.368)**
- Decreases - transfers	0	60.290	(13.286)	107.964	7.727	0	**162.696**	0	14.988	**14.988**	**177.684**
- Exchange differences	0	0	0	0	0	0	**0**	0	0	**0**	**0**
Balance as at 30/06/2009	**0**	**(28.765.092)**	**(485.090)**	**(29.985.000)**	**(1.656.420)**	**0**	**(60.891.601)**	**(770.454)**	**(1.148.574)**	**(1.919.027)**	**(62.810.629)**
- Additions	0	(3.292.131)	(63.762)	(2.255.738)	(50.485)	0	**(5.662.116)**	(57.047)	(133.927)	**(190.975)**	**(5.853.092)**
- Decreases - transfers	0	0	0	44.065	41	0	**44.106**	0	0	**0**	**44.106**
- Exchange differences	0	0	0	0	0	0	**0**	0	0	**0**	**0**
Net Cost as at 31/12/2009	**0**	**(32.057.223)**	**(548.852)**	**(32.196.673)**	**(1.706.863)**	**0**	**(66.509.609)**	**(827.501)**	**(1.282.501)**	**(2.110.002)**	**(68.619.613)**

Movement in fixed assets in the periods for the Company is as follows:
(amounts in €)

THE COMPANY

Cost	Land - Freehold	Buildings and fixtures on buildings - Freehold	Transportation means	Machinery - funiture and other equipment	Software	Fixed assets under construction	Total	Leasehold land and buildings	Leased means of transportation	Total of leasehold fixed assets	Total Property Plant and Equipment
Balance as at 30/6/2008	**59.545.223**	**115.606.006**	**395.275**	**40.972.831**	**1.125.887**	**13.949.275**	**231.594.497**	**6.227.263**	**2.398.769**	**8.626.032**	**240.220.529**
- Additions	4.852.454	32.206.775	0	7.086.715	118.923	24.578.692	**68.843.558**	0	692.690	**692.690**	**69.536.248**
- Decreases - transfers	0	(88.866)	0	(123.413)	(7.727)	(34.225.273)	**(34.445.280)**	0	0	**0**	**(34.445.280)**
- Exchange differences	0	0	0	0	0	0	**0**	0	0	**0**	
Balance as at 30/6/2009	**64.397.676**	**147.723.915**	**395.275**	**47.936.132**	**1.237.083**	**4.302.694**	**265.992.775**	**6.227.263**	**3.091.459**	**9.318.722**	**275.311.497**
- Additions	2.316.891	16.712.773	64.754	2.741.288	18.768	10.056.260	**31.910.733**	0	2.724.633	**2.724.633**	**34.635.366**
- Decreases - transfers	(5.945)	0	0	(123.989)	(236)	(13.448.093)	**(13.578.263)**	0	0	**0**	**(13.578.263)**
- Exchange differences	0	0	0	0	0	0	**0**	0	0	**0**	
Net Cost as at 31/12/2009	**66.708.623**	**164.436.688**	**460.029**	**50.553.431**	**1.255.614**	**910.861**	**284.325.246**	**6.227.263**	**5.816.091**	**12.043.354**	**296.368.600**
Depreciation											
Balance as at 30/6/2008	**0**	**(20.171.572)**	**(295.154)**	**(23.737.980)**	**(986.337)**	**0**	**(45.191.043)**	**(656.359)**	**(815.323)**	**(1.471.683)**	**(46.662.725)**
- Additions	0	(5.075.486)	(56.467)	(4.014.703)	(79.061)	0	**(9.225.718)**	(114.095)	(333.250)	**(447.345)**	**(9.673.063)**
- Decreases - transfers	0	60.290	0	107.964	7.727	0	**175.982**	0	0	**0**	**175.982**
- Exchange differences	0	0	0	0	0	0	**0**	0	0	**0**	
Balance as at 30/06/2009	**0**	**(25.186.769)**	**(351.621)**	**(27.644.719)**	**(1.057.670)**	**0**	**(54.240.780)**	**(770.454)**	**(1.148.573)**	**(1.919.027)**	**(56.159.807)**
- Additions	0	(2.790.830)	(57.533)	(2.032.138)	(46.998)	0	**(4.927.499)**	(57.047)	(133.927)	**(190.975)**	**(5.118.474)**
- Decreases - transfers	0	0	0	42.972	41	0	**43.013**	0	0	**0**	**43.013**
- Exchange differences	0	0	0	0	0	0	**0**	0	0	**0**	**0**
Net Cost as at 31/12/2009	**0**	**(27.977.600)**	**(409.154)**	**(29.633.885)**	**(1.104.627)**	**0**	**(59.125.266)**	**(827.501)**	**(1.282.500)**	**(2.110.002)**	**(61.235.268)**

d. Encumbrances on fixed assets

There are no encumbrances on the parent company's fixed assets while for the subsidiary company Jumbo Trading LTD there are the following mortgages and prenotation of mortgage:

	31/12/2009
	€
Bank of Cyprus:	
Building in Lemessos	4.271.504
Building in Lemessos	2.562.902
	6.834.406

4.5 Investment property (leased properties)

The Group designated as investment property, investments in real estate buildings and land or part of them which could be measured separately and constituted a main part of the building or land under exploitation. The Group measures those investments at cost less any impairment losses.

Summary information regarding those investments is as follows:

(amounts in €)		Income from rents	
Location of asset	**Description – operation of asset**	**1/7/2009 – 31/12/2009**	**1/7/2008 – 31/12/2008**
Thessaloniki port	An area (parking space for 198 vehicles) on the first floor of a building, ground floor in the same building of 6.422,17 sq. m. area	40.244	39.431
Nea Efkarpia	Retail Shop	170.244	162.119
Psychiko	Retail Shop	13.630	13.630
Total		**224.118**	**215.180**

None of the subsidiary had any investment properties until 31/12/2009.
Net cost of those investments is analyzed as follows:

	THE GROUP
	Investment Property
Cost 31/12/2008	11.701.866
Accumulated depreciation	(3.143.579)
Net Cost as at 31/12/2008	**8.558.287**
Cost 31/12/2009	11.701.866
Accumulated depreciation	(3.537.057)
Net Cost as at 31/12/2009	**8.164.809**
Cost 30/06/2009	11.701.866
Accumulated depreciation	(3.342.221)
Net Cost as at 30/06/2009	**8.359.645**

Movements in the account for the period are as follows:

	THE GROUP Investment Property
Cost	
Balance as at 30/6/2009	**11.701.866**
- Additions	-
- Decreases – transfers	-
Balance as at 31/12/2009	**11.701.866**
Depreciation	
Balance as at 30/6/2009	**(3.342.221)**
- Additions	(194.836)
- Decreases – transfers	-
Balance as at 31/12/2009	**(3.537.057)**

Fair values are not materially different from the ones disclosed in the Company's books regarding those assets.

4.6 Investments in subsidiaries

The balance in the account of the parent company is analysed as follows:

Company	Head offices	Participation rate	Amount of participation In €
JUMBO TRADING LTD	Avraam Antoniou 9- 2330 Kato Lakatamia Nicosia – Cyprus	100%	11.074.190
JUMBO EC.B	Sofia, Bu.Bulgaria 51-Bulgaria	100%	51.905.534
JUMBO EC.R	Bucharest (apartment n.5, Int. Vasil Paun number 1, 3rd floor, administrative area 5)	100%	73
			62.979.798

In the company's financial statements, investments in subsidiaries are valuated at their acquisition cost that is constituted by the fair value of the purchased price reduced with the direct expenses, related with the purchase of the investment.

In July of 2009 the subsidiary company "JUMBO EC.B",increased its Share Capital by € 20m which was covered to the rate of 100% by the parent company JUMBO S.A. The share capital of this subsidiary reached to € 51,91 mil. The cause of the above share capital increase is further expansion of the Group in Bulgaria.

4.7 Cash and cash equivalents

Cash and cash equivalents	THE GROUP			THE COMPANY		
	31/12/2009	31/12/2008	30/6/2009	31/12/2009	31/12/2008	30/06/2009
(amounts in euro)						
Cash in hand	2.782.672	2.693.053	2.159.485	2.521.449	2.645.169	2.065.558
Bank account balances	10.902.210	16.328.352	6.768.086	9.975.621	13.096.176	5.337.768
Sight and time deposits	207.876.044	51.447.299	100.738.277	156.677.990	30.688.105	76.224.514
Total	**221.560.926**	**70.468.704**	**109.665.849**	**169.175.060**	**46.429.450**	**83.627.841**

Sight deposits pertain to short term investments of high liquidity. The interest rate for time deposits was 1,10% – 2,99% while for sight deposits it was 0,77% for the Company, for Jumbo Trading interest rate for time deposits was 4,00%-4,5% and for sight deposits it was 0,25%-0,75%, for Jumbo EC.B. interest rate for time deposits was 4,7%-7% and for sight deposits it was 0,25%.

4.8 Equity

4.8.1 Share capital

	Number of shares	Nominal share value	Value of ordinary shares	Share premium	Total
Balance as at 30th June 2007	**60.617.358**	**1,40**	**84.864.301**	**7.678.828**	**92.543.129**
Movement in the period	-	-	-	-	-
Balance as at 30th June 2008	**60.617.358**	**1,40**	**84.864.301**	**7.678.828**	**92.543.129**
Movement in the period	60.617.358	1,40	84.864.301	(131.751)	84.732.551
Balance as at 30th June 2009	**121.234.716**	**1,40**	**169.728.602**	**7.547.078**	**177.275.680**
Movement in the period	8.573.674	1,40	12.003.144	33.166.001	45.169.144
Balance as at 31th December 2009	**129.808.390**	**1,40**	**181.731.746**	**40.713.079**	**222.444.824**

According to the 09.09.2009 decision of the Board of Directors, the company's share capital increase was confirmed by the amount of € 12.003.143,60 with the issuance of 8.573.674 new common nominal shares of nominal value € 1.40each, which resulted from the conversion of 4.081.093 bonds on 08.09.2009 of the Convertible Bond Loan of the company, issued on 08.09.2006. As a result the company's share capital rises to € 181.731.746 consisting of 129.808.390 common shares of nominal value € 1,40 each. The 8.573.674 new common nominal shares of the Company are not eligible for dividend for the year 2008/2009 and are negotiable as new shares since 13 October 2009. At the ex-dividend date, i.e. at 23.12.2009 the 8.573.674 common nominal shares of the company stoped being traded. The abovementioned shares started being traded again at 31/12/2009. From that date all the company's shares (129.808.390) are traded in the same series. As an effect of the abovementioned conversion, was that Share premium reserves reached € 33.349.956 and the expenses related to the share capital increase that decrased the share premium reserves reached €229.944, diluted with the amount € 45.989, which consists the deferred tax.

DEVELOPMENT OF SHARE CAPITAL FROM 1/7/2009-31/12/2009							
Date of G .M.	Number of issue of Gov. Gazette	Nominal Value of Shares	Conversion of bonds	With capitalisation of reserve funds	Number of new shares	Total number of shares	Share capital after the increase of S. C.
		1,40				121.234.716	169.728.602
08.09.2009 Decision of the BOD	11803-01/10/2009	1,40	4.081.093	-	8.573.674	129.808.390	181.731.746

4.8.2 Other reserves

The analysis of other reserves is as follows:

	THE GROUP - THE COMPANY					
	Legal reserve	Tax free reserves	Extraordinary reserves	Special reserves	Other reserves	Total
Balance at 1st July 2008	**9.913.165**	**1.797.944**	**54.555.622**	**14.230**	**9.355**	**66.290.317**
Changes in the period	3.597.724	-	(42.432.151)	-	-	(38.834.427)
Balance at 30st June 2009	**13.510.890**	**1.797.944**	**12.123.471**	**14.230**	**9.355**	**27.455.890**
Changes in the period	4.040.581	-	54.555.623	-	(8.998)	58.587.205
Balance at 31 December 2009	**17.551.471**	**1.797.944**	**66.679.094**	**14.230**	**357**	**86.043.095**

4.9 Loan liabilities

Long term loan liabilities of the Group are analysed as follows:

	THE GROUP			THE COMPANY		
Loans	**31/12/2009**	**31/12/2008**	**30/6/2009**	**31/12/2009**	**31/12/2008**	**30/6/2009**
(amounts in euro)						
Long term loan liabilities						
Bond loan convertible to shares	1.885.236	46.765.723	47.959.341	1.885.236	46.765.723	47.959.341
Bond loan non convertible to shares	145.246.710	40.842.493	124.860.225	145.246.710	40.842.493	124.860.225
Other bank loans	4.135.687	5.568.128	4.095.747	-	-	-
Liabilities from financial leases	6.208.384	5.298.152	3.962.284	6.208.384	5.298.152	3.962.284
Total	**157.476.017**	**98.474.496**	**180.877.597**	**153.340.330**	**92.906.368**	**176.781.850**

4.10 Long term loans

Bond loan convertible to shares

The second Repetitive Extraordinary General Meeting of shareholders of the Company dated 7/6/2006 decided the issue of bond loan convertible in common shares with right of vote, with preference rights of old shareholders of amount up to € 42.432.150,00 (henceforth the «Loan»). The above mentioned Convertible Bond Loan was covered by 100% amounting to € 42.432.150, divided into 4.243.215 common nominal bonds, of nominal value € 10,00 each bond. Based on the terms of the Loan and the relevant decisions of the meeting of the Company's Board of Directors, each Bond offer to the bond-holder the right of its conversion to 2,100840336 new common nominal shares of the company, nominal value of € 1.40 each. The conversion price is € 4,76 per share. The conversion right can be exercised for the first time at the first day beginning the 4rth year of the Bond Loan's issuing date (08.09.2009) and afterwards can be exercised every half-year period, the same as the issuing date of the Loan every month.

On 08.09.2009, there were submitted by beneficiary bond-holders 117 applications to exercise the right of conversion of a total 4.081.093 of bonds that will be converted into 8.573.674 new common nominal shares of the company with voting right and nominal value of € 1.40 each.

The new 8.573.674 common nominal shares, are eligible to dividend of the current financial year (01.07.2009-30.06.2010) in which the right of conversion was exercised, while they are not eligible to the dividend of the financial year ended at 30.6.2009. The 8.573.674 new common nominal shares started traded on October 13th, 2009 as new series of companys' shares without the right of the dividend financial year ended at 30.6.2009. At the ex-dividend date, i.e. at 23.12.2009 the 8.573.674 common nominal shares of the company stoped being traded. The abovementioned shares started being traded again at 31/12/2009. From that date all the company's shares (129.808.390) are traded in the same series.

From the abovementioned Convertible Bond Loan, 162.122 bonds, of nominal value € 10,00 each have not been converted.

Common Bond Loan.
During the current period 01.07.2009-31.12.2009 the Company proceeded with the issuance of all the bond of the Series D of the Common Bond Loan (non convertible), amount of € 20m. During the previous fiscal years the Company proceeded with the issuance of all the bond of the series B of the Common Bond Loan amount of € 20m, with the issuance of all the bond of the series A of the Common Bond Loan amount of € 65m and with the issuance of all the bond of the series C of the Common Bond Loan amount of €40m. The nominal amount of the bond of the series A,B, C and D shall be repaid in full by the Issuer on May 24th 2014.

Other Bank Loans
Other bank loans concern the subsidiary company JUMBO TRADING LTD. These loans are repaid in monthly installments until April 2014.

These bank loans are secured as follows:

i. Mortgage value € 6.834.405 for the Land owners of JUMBO TRADING LTD at Lemeso.

Expiration of long term loans is broken down as follows:

	THE GROUP			THE COMPANY		
	31/12/2009	31/12/2008	30/6/2009	31/12/2009	31/12/2008	30/6/2009
From 1 to 2 years	3.518.203	43.964.785	50.428.979	1.885.236	42.103.137	47.959.341
From 2 to 5 years	148.411.755	49.839.900	127.878.974	145.246.710	46.761.348	124.860.225
After 5 years	-	42.026.230	-	-	40.842.493	-
	151.929.958	**135.830.914**	**178.307.953**	**147.131.946**	**129.706.978**	**172.819.566**

4.11 Financial leases

The Group has signed a financial leasing contract for a building in Pilaia Thessaloniki which is used as a shop as well as for transportation equipment.

In detail, liabilities from financial leases are analysed as follows:

	THE GROUP			THE COMPANY		
	31/12/2009	31/12/2008	30/6/2009	31/12/2009	31/12/2008	30/6/2009
Up to 1 year	1.961.276	836.053	1.777.556	1.961.276	836.053	1.777.556
From 1 to 5 years	4.688.883	3.680.678	2.174.152	4.688.883	3.680.678	2.174.152
After 5 years	2.075.884	2.763.826	2.324.215	2.075.884	2.763.826	2.324.215
	8.726.043	**7.280.558**	**6.275.923**	**8.726.043**	**7.280.558**	**6.275.923**
Future debits of financial leases	**(699.743)**	**(1.389.195)**	**(658.410)**	**(699.743)**	**(1.389.195)**	**(658.410)**
Present value of liabilities of financial leases	**8.026.300**	**5.891.362**	**5.617.513**	**8.026.300**	**5.891.362**	**5.617.513**

The current value of liabilities of financial leases is:	THE GROUP			THE COMPANY		
	31/12/2009	31/12/2008	30/6/2009	31/12/2009	31/12/2008	30/6/2009
Up to 1 year	1.817.917	593.212	1.655.230	1.817.917	593.212	1.655.230
From 1 to 5 years	4.256.240	2.934.040	1.817.855	4.256.240	2.934.040	1.817.855
After 5 years	1.952.143	2.364.111	2.144.428	1.952.143	2.364.111	2.144.428
	8.026.300	**5.891.362**	**5.617.513**	**8.026.300**	**5.891.362**	**5.617.513**

4.12 Short-term loan liabilities / long term liabilities payable in the subsequent year

The Group's current loan liabilities are broken down as follows:

	THE GROUP			THE COMPANY		
	31/12/2009	31/12/2008	30/6/2009	31/12/2009	31/12/2008	30/6/2009
long term liabilities payable in the subsequent year						
Bank loans payable in the subsequent year	662.324	42.654.570	1.392.640	-	42.098.762	-
Liabilities from financial leases payable in the subsequent year	1.817.917	593.212	1.655.230	1.817.917	593.212	1.655.230
Total	**2.480.241**	**43.247.782**	**3.047.870**	**1.817.917**	**42.691.974**	**1.655.230**

4.13 Deferred tax liabilities

Deferred tax liabilities as deriving from temporary tax differences are as follows:

	THE GROUP			
	31/12/2009		30/6/2009	
	Asset	Liability	Asset	Liability
Non current assets				
Tangible assets	-	4.541.130	398	4.124.144
Tangible assets from financial leases	-	392.937	-	356.448
Inventories	2.907	-	194	-
Equity				
Deferred tax regarding share capital expenses	78.926	-	32.937	-
Offsetting of deferred tax from bond loan conversion	-	126	-	3.294
Long term liabilities				
Provisions	-	3.944	-	3.944
Benefits to employees	536.121	-	476.973	-
Long-term loans	-	85.922	974.344	-
Offsetting	-	-	(398)	(398)
Total	**617.954**	**5.024.059**	**1.484.449**	**4.487.432**
Deferred tax liability		**4.406.104**		**3.002.983**

For the company the respective accounts are analyzed as follows:

	THE COMPANY			
	31/12/2009		30/6/2009	
	Asset	Liability	Asset	Liability
Non current assets				
Tangible assets	-	4.540.880	-	4.123.296
Tangible assets from financial leases	-	392.937	-	356.448
Inventories	-	-	-	-
Equity				
Deferred tax regarding share capital expenses	78.926	-	32.937	-
Offsetting of deferred tax from bond loan conversion	-	126	-	3.294
Long term liabilities				
Provisions	-	3.944	-	3.944
Benefits to employees	532.527	-	473.954	-
Long-term loans	-	85.922	974.344	-

Offsetting	-	-	-	-
Total	**611.453**	**5.023.808**	**1.481.235**	**4.486.982**
Deferred tax liability		**4.412.355**		**3.005.747**

4.14 Current tax liabilities

The analysis of tax liabilities is as follows:

	THE GROUP			THE COMPANY		
Current tax liabilities	**31/12/2009**	**31/12/2008**	**30/6/2009**	**31/12/2009**	**31/12/2008**	**30/6/2009**
(amounts in euro)						
Expense for tax corresponding the period	17.300.692	16.114.926	28.467.577	16.075.726	15.093.367	26.803.780
Liabilities from taxes	51.122.629	31.284.476	8.259.007	51.674.544	31.427.314	8.191.942
Total	**68.423.321**	**47.399.402**	**36.726.584**	**67.750.269**	**46.520.681**	**34.995.722**

4.15 Cash flows from operating activities

	THE GROUP			THE COMPANY		
	31/12/2009	**31/12/2008**	**30/6/2009**	**31/12/2009**	**31/12/2008**	**30/6/2009**
Cash flows from operating activities						
Net profit for the period	**49.384.241**	**55.404.005**	**95.743.413**	**38.863.973**	**46.817.325**	**81.879.282**
Adjustments for:						
Income taxes	27.374.521	14.804.343	27.533.426	26.152.194	13.782.784	25.869.536
Depreciation of non current assets	6.047.926	5.471.764	11.418.846	5.313.310	4.813.929	10.066.541
Pension liabilities provisions (net)	294.574	234.151	431.276	292.864	234.151	429.190
Other provisions	88.828	116.100	175.236	88.828	114.014	175.236
Profit/ (loss) from sales of non current assets	(376)	2.440	31.785	(275)	2.440	33.487
Interest and related income	(1.927.888)	(1.149.061)	(2.816.770)	(1.132.307)	(675.187)	(1.736.268)
Interest and related expenses	3.538.266	4.210.025	7.715.742	3.387.417	3.994.186	7.312.226
Other Exchange Differences	10.609	(72.472)	(23.027)	10.484	(70.447)	(15.777)
Operating profit before change in working capital	**84.810.701**	**79.021.296**	**140.209.927**	**72.976.488**	**69.013.197**	**124.013.453**
Change in working capital						
(Increase)/ decrease in inventories	36.242.220	(4.125.853)	(25.582.620)	36.430.911	(1.839.337)	(24.158.360)
(Increase)/ decrease in trade and other receivables	2.909.171	10.240.103	3.033.909	(1.004.569)	9.682.076	2.986.134
(Increase)/ decrease in other current assets	2.252.413	118.651	(1.599.348)	2.178.736	71.575	(1.575.741)
Increase/ (decrease) in trade payables	8.398.964	(1.599.195)	2.269.138	7.061.105	(3.453.127)	2.145.606
Other	298.664	(123.276)	(111.607)	298.664	(123.276)	(111.607)
	50.101.432	**4.510.430**	**(21.990.527)**	**44.964.847**	**4.337.911**	**(20.713.968)**
Cash flows from operating activities	**134.912.133**	**83.531.727**	**118.219.400**	**117.941.334**	**73.351.108**	**103.299.485**

4.16 Contingent assets - liabilities

Unaudited financial periods for the Group on 31.12.2009 are analysed as follows:

Company	Unaudited Financial Periods
JUMBO A.E.E.	01.07.2006-30.06.2007 01.07.2007-30.06.2008 01.07.2008-30.06.2009
JUMBO TRADING LTD	01.01.2005-30.06.2005, 01.07.2005-30.06.2006 01.07.2006-30.06.2007 01.07.2007-30.06.2008 01.07.2008-30.06.2009
JUMBO EC.B LTD	01.01.2007-31.12.2007 01.01.2008-31.12.2008 01.01.2009-31.12.2009
JUMBO EC.R S.R.L	01.08.2006-31.12.2006 01.01.2007-31.12.2007 01.01.2008-31.12.2008 01.01.2009-31.12.2009
ASPETTO LTD	01.08.2006-31.12.2006 01.01.2007-31.12.2007 01.01.2008-31.12.2008 01.01.2009-31.12.2009
WESTLOOK SRL	01.10.2006-31.12.2006 01.01.2007-31.12.2007 01.01.2008-31.12.2008 01.01.2009-31.12.2009

The Company up to 31/12/2009 has been inspected by the tax authorities until 30/06/2006. The fiscal years that have not had a tax audit until 31/12/2009 are the ones ended on 30.06.2007, 30.06.2008 and 30.06.2009. Consequently it is possible that additional taxes will be imposed after final inspections from the tax authorities. The Company had conducted an accumulative provision for contingent tax liabilities which could occur from relevant tax inspection of the amount of € 618 thousand.

The subsidiary company JUMBO TRADING LTD which operates in Cyprus, has been inspected by the Cypriot tax authorities until 31/12/2004. The subsidiary company JUMBO TRADING LTD prepares its financial statements in compliance with IFRS and consequently it charges its results with relevant provisions for uninspected tax years, whenever necessary. It is noted that due to the fact that the Cypriot tax authorities operate in a different status, and due to the fact that there were no tax differences after the last tax audit control, no provsion for further tax liabilities has been done by the company.

The subsidiary company JUMBO EC.B LTD commenced its operation on 07.12.2007 and has had a tax audit imposed by the Bulgarian Tax Authorities, up to 31.12.2006. The financial periods that have not had a tax audit are 01.01.2007-31.12.2007, 01.01.2008-31.12.2008 and 01.01.2009-31.12.2009. It is noted that due to the fact that the local tax authorities operate in a different status, and the fact that the company commenced its operation on December 2007 conducting provisions for additional taxes from potential tax inspection was not considered necessary.

The subsidiary companies JUMBO EC.R S.R.L and WESTLOOK SLR in Romania, ASPETTO LTD in Cyprus, they have not yet started their commercial activity and, therefore, no issue of un-audited fiscal years and further tax liabilities arises .

5. Transactions with related parties

The Group includes apart from "JUMBO SA" the following related companies:

1. The affiliated company with the name "Jumbo Trading Ltd", in Cyprus, of which the Parent company possesses the 100% of shares and voting rights of it. Affiliated company JUMBO TRADING

LTD participates with percentage 100% in the share capital of ASPETO LTD and ASPETO LTD participates with percentage 100% in the share capital of WESTLOOK SRL.

2. The affiliated company in Bulgaria with name "JUMBO EC. B." that resides in Sofia of Bulgaria, of which the parent company possesses the 100% of shares and voting rights.

3. The affiliated company in Romania with name "JUMBO EC. R." that resides in Bucharest of Romania, in which Parent Company possesses the 100% of shares and voting rights of it.

The following transactions were carried out with the affiliated undertakings:

Income/ Expenses *(amounts in Euro)*	**31/12/2009**	**31/12/2008**	**30/06/2009**
Sales of JUMBO SA to JUMBO TRADING LTD	10.862.178	11.954.972	17.939.440
Sales of JUMBO SA to JUMBO EC.B	6.141.530	3.946.839	6.668.998
Sales of tangible assets JUMBO SA to JUMBO EC.B	46.697	139	257
Sales of tangible assets JUMBO SA from JUMBO TRADING LTD	880	-	-
Sales of services JUMBO SA to JUMBO EC.B	49.523	45.694	68.949
Sales of services JUMBO SA to JUMBO TRADING LTD	1.325	114	881
Purchases of JUMBO SA from JUMBO EC.B	327.713	264.167	739.630
Purchases of JUMBO SA from JUMBO TRADING LTD	685.076	564.898	936.887
Sales of services JUMBO SA from JUMBO EC.B	-	-	-
	18.114.922	**16.776.823**	**26.355.042**

Net balance arising from transactions with the subsidiary companies	**31/12/2009**	**31/12/2008**	**30/06/2009**
Amounts owed to JUMBO SA from JUMBO TRADING LTD	2.402.765	1.947.024	1.090.274
Amounts owed by JUMBO SA to JUMBO TRADING LTD	581.048	525.178	166.541
	2.983.813	**2.472.201**	**1.256.815**
Amounts owed to JUMBO SA from JUMBO EC.B.LTD	6.196.671	3.949.365	2.725.332
Amounts owed by JUMBO SA to JUMBO EC.B LTD	113.888	41.716	187.125
	6.310.559	**3.991.081**	**2.912.458**
Amounts owed to JUMBO SA from JUMBO EC.R.S.R.L	16.765	12.166	12.166
Amounts owed by JUMBO SA to JUMBO EC.R.S.R.L.	-	-	-
	16.765	**12.166**	**12.166**

The sales and the purchases of merchandises concern types that Parent company trades, toys, infant products, stationery, home and seasonal products. All the transactions that are described above have been realized under the usual terms of market. Also, the terms that condition the transactions with the above related parties are equivalent with those that prevail in transactions in clearly trade base (provided that these terms can be argued).

6. Fees to members of the BoD

The transactions with Directors and Board Members are presented below:

	THE GROUP	**THE COMPANY**
	31/12/2009	**31/12/2009**
Short term employee benefits:		
Wages and salaries	419.277	206.277
Insurance service cost	25.964	11.315
Other fees and transactions to the members of the BoD	705.575	705.575
	1.150.816	**923.167**

Pension Benefits:	**31/12/2009**	**31/12/2009**
Defined benefits scheme	-	-
Defined contribution scheme	**-**	-
Other Benefits scheme	13.570	13.570
Payments through Equity	-	-
Total	**13.570**	**13.570**

Transactions with Directors and Board Members

	THE GROUP	THE COMPANY
	31/12/2008	**31/12/2008**
Short term employee benefits:		
Wages and salaries	418.147	189.405
Insurance service cost	24.685	10.602
Other fees and transactions to the members of the BoD	840.582	833.472
	1.283.414	**1.033.479**
Pension Benefits:		
Defined benefits scheme		
Defined contribution scheme		
Other Benefits scheme	11.601	11.601
Payments through Equity	**-**	**-**
Total	**11.601**	**11.601**

Transactions with Directors and Board Members

	THE GROUP	THE COMPANY
	30/06/2009	**30/06/2009**
Short term employee benefits:		
Wages and salaries	754.318	341.551
Insurance service cost	47.248	19.262
Other fees and transactions to the members of the BoD	980.109	973.334
	1.781.676	**1.334.147**
Pension Benefits:		
Defined benefits scheme		
Defined contribution scheme		
Other Benefits scheme	23.202	23.202
Payments through Equity	-	-
Total	**23.202**	**23.202**

No loans have been given to members of BoD or other management members of the group (and their families) and there are no assets nor liabilities given to members of BoD or or other management members of the group and their families.

7. Lawsuits and legal litigations

Since the company's establishment up today, no one termination activity procedure has taken place. There are no lawsuits or legal litigations that might have significant effect on the financial position or profitability of the Group.

The litigation provision balance as of 31 December 2009 amounts to € 20.050 for the Company.

8. Number of employees

On 31st December 2009 the Group occupied 5.114 individuals, from which 2.878 permanent personnel and 2.236 seasonal personnel while the mean of personnel for the period of current financial year i.e. from 01/07/2009 to 31/12/2009 oscillated in the 3.669 individuals (2.778 permanent personnel and 891 seasonal personnel). In more detail: Parent company at 31st December 2009 occupied in total 4.541 individuals (2.462 permanent and 2.079 seasonal personnel), the Cypriot subsidiary company Jumbo Trading Ltd in total 296 individuals (139 permanent and 157 seasonal personnel) and the subsidiary company in Bulgaria 277 individuals permanent personnel.

9. Seasonal fluctuation

The demand for the company's products is seasonal. It is higher in the period of September, of Christmas and of Easter.

The income from the product sales of the Group for the first six months of this period reached to 62,44% of the total sales of the previous period (01.07.2008 – 30.06.2009).
The same income of the comparable period 01.07.08-31.12.08 reached to 59,00% of the total income of the period 01.07.08 – 30.06.2009.

10. Important events of the period 01/07/2009-31/12/2009

The Company proceeded with the issuance of all the bond of the Series D of the Common Bond Loan (non convertible), amount of € 20m. The nominal amount of the bond shall be repaid in full by the Issuer on May 24th 2014. The issuance of the Common Bond Loan was approved by the 1st Repeated Extraordinary Meeting of the shareholders on May 16th 2007 up to the amount of € 145mil. After that, the repayment of this Bond Loan of €145mil. was completed.

On 08.09.2009, there were submitted by beneficiary bond-holders 117 applications to exercise the right of conversion of a total 4.081.093 of bonds that will be converted into 8.573.674 new common nominal shares of the company with voting right and nominal value of € 1.40 each. Under the exercise of the conversion right the company's share capital increased by € 12.003.143,60. Relevant reference in paragraphs 4.8.1 and 4.10.

The subsidiary company JUMBO EC. B LTD proceeded with a Share Capital Increase of € 20m which was covered to the rate of 100% by the parent company JUMBO S.A. The capital of the company JUMBO EC. B LTD is today €51.9mil. The cause of the above share capital increase is further expansion of the Group in Bulgaria.

The Annual General Meeting of the company's shareholders which was held on 09.12.2009 approved for the fiscal period from 01.07.2008 to 30.06.2009 the distribution of a dividend of total amount EUR 27.883.984,68, ie. EUR 0,23 per share (121.234.716 shares). 10% dividend tax will be applied on dividend, therefore after tax dividend per share will be EUR 0,207. Beneficiaries of the dividend were those investors, who were registered in the DSS on 29.12.2009 (Record Date). From Wednesday 23.12.2009 the company's shares were negotiable at the Athens Stock Exchange without a consequent right to receive a dividend for the financial year 2008/2009. Payment of the dividend was effected on Monday 04.01.2010. According to the term 8.3 of the Convertible Bond Loan the new 8.573.674 common nominal shares that where issued form the conversion of 4.081.093 bonds (on 08.09.2009), are eligible to dividend of the current financial year (01.07.2009-30.06.2010) in which the right of conversion was exercised, while they were not eligible to the dividend of the financial year ended at 30.6.2009.

The Group at the period ended on 31/12/2009 had granted guaranteeing letters in third on the guarantee of obligations of 4.470 thousand Euros.

11. Events subsequent to the statement of financial position

The tax audit for fiscal years 01.07.2006-30.06.2007 ,01.07.2007-30.06.2008 and 01.07.2008-30.06.2009 has been concluded on 27.01.2010. The accounting books have been found accurate and sufficient and no informalities or omissions affecting the accounts' validity have been identified. The tax audit resulted to incremental taxes, penalties and pre paid taxes for the last financial year amounting 580.623 Euro (471.865 Euro were incremental taxes and penalties and 108.758 Euro pre-paid taxes). The abovementioned amount will not burden the results of the current fiscal year (July 2009-June 2010) since appropriate provisions have been made on the previous financial years 2007,2008 and 2009.

The abovementioned amount has been paid to the Greek state. There are no subsequent events to the balance sheet that affect the Group or the Company, for which reference from IFRS is required.

Moschato, February 23rd , 2010

The responsible for the Financial Statements

The President of the Board of Directors & Managing Director	The Vice-President of the Board of Directors	The Financial Director	The Head of the Accounting Department
Evangelos-Apostolos Vakakis son of Georgios Passport no AB0631716/2006	Ioannis Oikonomou son of Christos Identity card no X 156531/2002	Kalliopi Vernadaki daughter of Emmanouil Identity card no Φ 099860/2001	Panagiotis Xiros son of Kon/nos Identity card no Λ 370348/1977

H. FIGURES AND INFORMATION FOR THE PERIOD 1 JULY 2009 TO 31 DECEMBER 2009

JUMBO SOCIETE ANONYME

REG No. 7650/06/B/86/04
Cyprou 9 and Hydras Street, Moschato Attikis

FIGURES AND INFORMATION FOR THE PERIOD 1 JULY 2009 TO 31 DECEMBER 2009
According to the Resolution 4/507/28.04.2009 of the Hellenic Capital Market Commission's BoD

The following figures and information that derive from the financial statements, aim to give summary information about the financial position and the results of JUMBO S.A. and JUMBO Group. Consequently, we recommend to the reader, before proceeding in any type of investment choice or other transaction with the Company, to visit the company's web-site, where the financial statements prepared according to the International Financial Reporting Standards are posted, as well as the Auditor's Report, whenever this is required.

COMPANY'S INFORMATION

Company's Web Site	www.jumbo.gr
Date of approval of Financial Statements by the Board of directors:	February 23, 2010
Certified Auditor:	Deligiannis Georgios, Christopoulos Panagiotis
Auditing company:	Grant Thornton
Auditor's opinion:	Unqualified

STATEMENT OF FINANCIAL POSITION
(consolidated and non-consolidated) sums in €

	THE GROUP		THE COMPANY	
	31/12/2009	30/06/2009	31/12/2009	30/06/2009
ASSETS				
Tangible fixed assets for own use	305.919.209	280.194.566	235.133.332	219.151.690
Investments in real estate	8.164.809	8.359.645	8.164.809	8.359.645
Other fixed assets	2.710.707	3.009.261	65.685.802	45.984.377
Inventories	154.983.311	191.225.530	143.644.929	180.075.840
Trade debtors	20.523.284	21.661.192	27.171.196	24.555.868
Other current assets	266.714.826	159.418.864	209.479.998	127.878.199
TOTAL ASSETS	**759.016.146**	**663.869.058**	**689.280.066**	**606.005.619**
EQUITY AND LIABILITIES				
Share Capital	181.731.746	169.728.602	181.731.746	169.728.602
Other Shareholder's Equity Items	240.582.437	185.936.207	180.168.925	136.031.933
Total Shareholder's Equity (a)	**422.314.183**	**355.664.810**	**361.900.671**	**305.760.536**
Non controlling interests (b)	-	-	-	-
Total Equity (c)=(a)+(b)	**422.314.183**	**355.664.810**	**361.900.671**	**305.760.536**
Long term liabilities from loans	157.476.017	180.877.597	153.340.330	176.781.850
Provisions / Other long term liabilities	7.078.781	5.387.970	7.081.236	5.381.675
Other short term liabilities	172.147.165	121.938.680	166.957.829	118.081.557
Total liabilities (d)	**336.701.963**	**308.204.248**	**327.379.395**	**300.245.083**
Total Equity and Liabilities (c) + (d)	**759.016.146**	**663.869.058**	**689.280.066**	**606.005.619**

STATEMENT OF CHANGES IN EQUITY
(consolidated and non-consolidated) sums in €

	THE GROUP		THE COMPANY	
	31/12/2009	31/12/2008	31/12/2009	31/12/2008
Total Equity at the beginning of the period (01.07.2009 and 01.07.2008 respectively)	**355.664.810**	**284.629.976**	**305.760.536**	**248.259.948**
Total comprehensive income for the period after tax (continuing/ discontinuing operations)	**49.373.210**	**55.195.731**	**38.863.973**	**46.817.325**
Increase / (Decrease) in Share Capital due to conversion of bond loan	12.003.144	-	12.003.144	-
Increase / (Decrease) in Share Capital due to capitalization of Extraordinary & Voluntary reserves	-	84.864.301	-	84.864.301
Reserves to Share Capital increase	-	(84.864.301)	-	(84.864.301)
Increase of reserve due to conversion of bond loan	33.340.958	-	33.340.958	-
Dividends paid	(27.883.985)	(24.246.943)	(27.883.985)	(24.246.943)
Net Income recorded directly to equity	(183.955)	(131.752)	(183.955)	(131.752)
Total equity at the end of the period (31.12.2009 and 31.12.2008 respectively)	**422.314.183**	**315.447.014**	**361.900.671**	**270.698.579**

CASH FLOW STATEMENT - INDIRECT METHOD
(consolidated and non-consolidated) sums in €

	THE GROUP		THE COMPANY	
	1/7/2009-31/12/2009	1/7/2008-31/12/2008	1/7/2009-31/12/2009	1/7/2008-31/12/2008
Operating activities				
Net profit for the period	**49.384.241**	**55.404.005**	**38.863.973**	**46.817.325**
Plus/minus adjustments for:				
Income taxes	27.374.521	14.804.343	26.152.194	13.782.784
Depreciation of tangible assets	6.047.926	5.471.764	5.313.310	4.813.929
Pension liability provisions (net)	294.574	234.151	292.864	234.151
Other provisions	88.828	116.100	88.828	114.014
Profit/(loss) from investment activities (profits,losses,income,expenses)	(376)	2.440	(275)	2.440
Interest and related income	(1.927.888)	(1.149.061)	(1.132.307)	(675.187)
Interest and related expenses	3.538.266	4.210.025	3.387.417	3.994.186
Exchange Differences	10.609	(72.472)	10.484	(70.447)
Operating profit before changes in the operating capital	**84.810.701**	**79.021.296**	**72.976.488**	**69.013.197**
Changes in Working Capital				
(Increase)/decrease in inventories	36.242.220	(4.125.853)	36.430.911	(1.839.337)
(Increase)/decrease in trade and other receivables	2.909.171	10.240.103	(1.004.569)	9.682.076
(Increase)/decrease in other current assets	2.252.413	118.651	2.178.736	71.575
Increase / (Decrease) in liabilities (excluding loans)	8.398.964	(1.599.195)	7.061.105	(3.453.127)
Other	298.664	(123.276)	298.664	(123.276)
Minus				
Interest expense paid	(2.474.756)	(576.908)	(2.336.705)	(540.862)
Income tax paid	(9.356.104)	(7.297.343)	(8.107.926)	(6.360.017)
Total cash flows from operating activities (a)	**123.081.273**	**75.657.477**	**107.496.704**	**66.450.230**
Investment activities				
Share Capital increase of subsidiaries	-	-	(20.000.000)	(4.999.923)
Purchases of tangible and intangible assets	(31.804.993)	(30.955.163)	(22.570.847)	(20.201.186)
Sales of tangible assets	92.392	7.901	87.432	7.901
Interest received	1.827.331	948.253	1.132.307	675.187
Total cash flows from investment activities (b)	**(29.885.270)**	**(29.999.009)**	**(41.351.108)**	**(24.518.021)**
Financing activities				
Proceeds from share capital increase	46.557.277	-	46.557.277	-
Expenses for Capital Increase	(229.944)	(164.689)	(229.944)	(164.689)
Proceeds from loans	20.000.000	20.000.000	20.000.000	20.000.000
Loan repayments	(47.235.487)	(624.923)	(46.545.111)	-
Payment of finance lease liabilities	(380.600)	(306.490)	(380.600)	(304.968)
Dividends paid	-	(23.978.707)	-	(23.978.707)
Total cash flows from financial activities (c)	**18.711.247**	**(5.074.806)**	**19.401.623**	**(4.448.364)**
Increase/(decrease) in cash and cash equivalents (a)+(b)+(c)	**111.907.250**	**40.583.661**	**85.547.219**	**37.483.846**
Cash and cash equivalents at the beginning of the period	109.665.849	29.885.207	83.627.841	8.945.605
Exchange difference of cash and cash equivalents	(12.173)	(166)	-	-
Cash and cash equivalents at the end of the period	**221.560.926**	**70.468.704**	**169.175.060**	**46.429.450**
Cash in hand	2.782.672	2.693.053	2.521.449	2.645.116
Carrying amount of bank deposits and bank overdrafts	10.902.210	16.328.352	9.975.621	13.096.176
Sight and time deposits	207.876.044	51.447.299	156.677.990	30.688.105
Cash and cash equivalents at the end of the period	**221.560.926**	**70.468.704**	**169.175.060**	**46.429.450**

ADDITIONAL INFORMATION

References to the "COMPANY" or "JUMBO S.A." indicate, unless contents state the opposite, the "JUMBO" Group and its consolidated subsidiaries.

1. The basic accounting principles applied are consistent with those applied for the financial statements of the previous years 2008-2009 with the exception of new or revised accounting standards that were applied during the fiscal year 2009-2010 and are the following: IFRS 8, "Operating Segments"; IAS 1 "Presentation of Financial Statements", IAS 23 "Borrowing Cost", IFRS 3 "Business Combinations", IAS 27 "Consolidated and Separate Financial Statements" and IAS 28 "Accounting for Investments in Associates and Joint Ventures". It is noted that the adoption of IFRS 8 had as a consequence the recognition of three geographic sectors as operating segments (Greece, Cyprus, Bulgaria) (further information in paragraph 4.1 of the interim financial statements). None of the other new or revised accounting standards had an important impact during the current or the previous periods. There is no change on the consolidation method in comparison to the financial year ended on 30.06.2009.
2. There are no changes in the composition of the companies that are consolidated at the Group's Financial Statements, there are no changes in their consolidation method, and there are no companies or joint ventures that are not included in the Consolidated Financial Statements.
3. There are no encumbrances on the company's assets. There are encumbrances on the subsidiary JUMBO TRADING LTD (a' & b' class mortgages), € 6.834 thousand to secure the bank borrowings.
4. Number of staff employed:

Group	31/12/2009	31/12/2008
Permanent	2.878	2.519
Seasonal	2.236	2.170
Total	**5.114**	**4.689**
Company	**31/12/2009**	**31/12/2008**
Permanent	2.462	2.279
Seasonal	2.079	2.040
Total	**4.541**	**4.319**

5. There are no litigious cases, the negative outcome of which might have a significant impact on the financial results of the Group and the Company.
The Group's and Company's provisions balance, for every of the following categories are:

Category	Group	Company
Provisions for litigation matters	20.050	20.050
Provision for Unaudited financial years	617.516	617.516
Other Provision	2.675.431	2.671.635

6. The fiscal years that are unaudited by the tax authorities for the Company and the Group's subsidiaries are presented in detail in note 4.16 and 11 of the interim financial statements.
7. Income and expenses, cumulatively from the beginning of the accounting period and payables and receivables of the company at the end of the current accounting period which have arisen from transactions with related parties according to the IAS 24 are as follows:

	Group	Company
a) Income		17.101.253
b) Expenses		1.013.669
c) Receivables		8.616.201
d) Payables		694.936
e) Transactions and remuneration of managers and members of the administration	1.164.386	936.737
f) Receivables from managers and members of the administration	-	-
g) Payables to managers and members of the administration	-	-

8. Companies included in the consolidated financial statements together with country located, participation of interest and method of consolidation are presented in note 3.3 of the interim financial statements.
9. Net investments for the procurement of property plant of the Company for the period 01.07.2009-31.12.2009 came up to € 21.187 thousand and the Group's at € 31.675 thousand.
10. During the current financial period the Company or its subsidiary companies have not acquired any shares of the Parent Company.
11. In July 2009 the subsidiary company JUMBO EC. B LTD proceeded with a Share Capital Increase of € 20m which was covered to the rate of 100% by the parent company JUMBO S.A. The capital of the company JUMBO EC. B LTD is today €51.91mil.
12. During the current period 01.07.2009-31.12.2009 the Company proceeded with the issuance of all the bond of the Series D of the Common Bond Loan (non convertible), amount of € 20m, which was approved by the 1st Repeated Extraordinary Meeting of the shareholders on May 16th 2007. The nominal amount of the bond shall be repaid in full by the Issuer on May 24th 2014. With this issuance, the repayment of the Common Bond Loan of € 145mil was completed.
13. According to the 09.09.2009 decision of the Board of Directors, the company's share capital increase was confirmed by the amount of € 12.003.143,60 with the issuance of 8.573.674 new common nominal shares of nominal value € 1.40each, which resulted from the conversion of 4.081.093 bonds on 08.09.2009 of the Convertible Bond Loan of the company, issued on 08.09.2006. As a result the company's share capital rises to € 181.731.746 consisting of 129.808.390 common shares of nominal value € 1,40 each. (notes 4.8.1 and 4.10).
14. The total effect in equity of € 183.955 is analyzed in expenses for share capital increase, amount of € 229.944, diluted with the amount of € 45.989 that concerns deferred tax.
15. Earnings per share were calculated according to the weighted average number of total shares.
16. Total earnings (after tax) concern exchange differences due to transformation of foreign subsidiary companies that for the period 01st July 2009 - 31st December 2009 amounted at € 11.031 (expense), whereas for the relevant last year's period was an expense of € 208.274.
17. Based on the extraordinary tax return (Article 2, Law 3808/2009), the Company burdened its after tax profit and loss account with the amount of 9.824 thousand. This amount pertains to extraordinary tax contribution which was calculated based on the income tax return for the fiscal year 2008-2009.
18. The diluted earnings per share disclosed by the Group in the Financial Statements of the first trimester of the current fiscal year were 0,1419 euro/share and 0,1139 euro/share for the Group and the Company respectively, instead of 0,1380 euro/share and 0,1113 euro/share respectively. The difference is due to the calculation of the weighted number of shares. There is no other impact on the Group's equity and net income from this. Relative reference is made in note 4.3 of the Financial Statements.

STATEMENT OF TOTAL COMPREHENSIVE INCOME
(consolidated and non-consolidated) sums in €

	THE GROUP				THE COMPANY			
	01/7/09-31/12/09	01/10/09-31/12/09	01/7/08-31/12/08	01/10/08-31/12/08	01/7/09-31/12/09	01/10/09-31/12/09	01/7/08-31/12/08	01/10/08-31/12/08
Turnover	**292.083.231**	**175.556.033**	**276.006.810**	**168.460.798**	**274.948.894**	**164.418.294**	**262.422.995**	**158.848.421**
Gross profit / Loss	**151.468.060**	**94.831.549**	**142.659.977**	**89.965.955**	**133.894.409**	**83.151.838**	**127.542.296**	**79.803.573**
Profit / (Loss) before tax, financial and investment results	78.369.140	54.487.185	73.269.313	51.206.397	67.271.276	47.021.530	63.919.109	44.823.909
Profit /(loss) before tax	**76.758.762**	**54.183.565**	**70.208.349**	**49.861.781**	**65.016.167**	**46.302.006**	**60.600.110**	**43.255.345**
Less tax	(27.374.521)	(22.327.434)	(14.804.343)	(10.104.816)	(26.152.194)	(21.500.676)	(13.782.784)	(9.390.421)
Profit / (loss) after tax (A)	**49.384.241**	**31.856.131**	**55.404.005**	**39.756.965**	**38.863.973**	**24.801.330**	**46.817.325**	**33.864.924**
Attributable to:								
-Owners of the Company	49.384.241	31.856.131	55.404.005	39.756.965	38.863.973	24.801.330	46.817.325	33.864.924
-Non controlling interests								
Other comprehensive income after tax (B)	**(11.031)**	**(15.403)**	**(208.274)**	**(153.138)**				
Total comprehensive income after tax (A) + (B)	**49.373.210**	**31.840.728**	**55.195.731**	**39.603.827**	**38.863.973**	**24.801.330**	**46.817.325**	**33.864.924**
-Owners of the Company	49.373.210	31.840.728	55.195.731	39.603.827	38.863.973	24.801.330	46.817.325	33.864.924
-Non controlling interests	-	-	-	-	-	-	-	-
Profit / (Loss) earnings per share (€/share)	**0,3902**	**0,2454**	**0,4570**	**0,3279**	**0,3071**	**0,1911**	**0,3862**	**0,2793**
Profit /(loss) earnings per share diluted (€/share)	0,3830	0,2450	0,4342	0,3105	0,3022	0,1908	0,3683	0,2652
Profit / (Loss) before tax, financial, investment results, depreciation and amortization	84.416.691	57.526.987	78.743.517	54.062.147	72.584.312	49.665.577	68.735.479	47.324.382

Moschato, February 23th 2010

THE PRESIDENT OF THE BOARD OF DIRECTORS & MANAGING DIRECTOR	THE VICE-PRESIDENT OF THE BOARD OF DIRECTORS	THE FINANCIAL DIRECTOR	THE HEAD OF THE ACCOUNTING DEPARTMENT
EVANGELOS-APOSTOLOS VAKAKIS SON OF GEORG.	**IOANNIS OIKONOMOU SON OF CHRIST.**	**KALLIOPI VERNADAKI DAUGHTER OF EMMAN.**	**PANAGIOTIS XIROS SON OF KON/NOS**
Passport no AB0631716/26-9-2006	Identity card no X 156531/2002	Identity card no Φ 099860/2001	Identity card no Λ 370348/1977

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