"HELLENIC DUTY FREE SHOPS S.A."

Societe Anonyme Registration Number: 14216/06/B/86/06 23rd Km. E.O. Athens - Lamia, Ag. Stefanos Attica FINANCIAL DATA AND INFORMATION for the period 1 January 2009 to 31 March 2009

(in accordance with decision 4/507/28.04.2009 of the Board of Directors of the Capital Market Commission)

The following financial data, from the Financial Statements, provide a general view of the financial position and financial results of HELLENIC DUTY FREE SHOPS S.A. Therefore, we advise the reader, before making any investment decision or other transaction with the Company, to access the access the Company's web site, were the financial statements according to the IFRS, as well as the relevant certified auditor's report, when required, are uploaded.

Company web site:
Approval date from the Board of Directors of the annual financial statements:
Certified Auditor Accountant:
Auditing company:
Type of Auditor's Report:

GEORGE KOUTSOLIOUTSOS ID AB 593469

www.dutyfreeshops.gr

26 May 2009 George I. Varthalitis BAKER TILLY HELLAS S.A. Non required

DIMITRIOS KOUTSOLIOUTSOS ID H 159150

BoD Composition:
Chairman - Executive member
Managing Director - Executive member
Viac Chairman - Independent non executive member
Deputy Managing Director - Executive member
General Director - Executive member
Independent non executive member
Executive member
Executive member George Koutsolioutsos Dimitrios Koutsolioutsos Zacharias Mantzavinos Epaminondas Dafermos George Velentzas George Aronis Efstratios Elissalos Nikolaso Kezos Nikolaso Kezos Nikolaso Kezos Harilaso Lambropoulos Elias Mpetisos Executive member
Non executive member
Executive member
Executive member
Non executive member
Finantial member Elias Mpetsis Ioannis Tsigounakis Executive member

EFSTRATIOS ELISSAIOS ID AB 593929

ANNA BOUGA-TSOPELA ID K 044348 Chartered Acc. Licence No.0012320 A Class

					Executive member 10anins risigounaxis				
	STATEMENT OF FINANCIAL POSITION (consolidated and non-consolidated) amounts in € thousand				STATEMENT OF COMPREHENSIVE INCOME (consolidated and non-consolidated) amounts in € thousand				
(consolidated and	CONSOLIDA		COMPANY		(consonuated and non-consonu	CONSOLIDATED			PANY
	31.03.2009	31.12.2008	31.03.2009	31.12.2008		01.01-31.03.2009	01.01-31.03.2008	01.01-31.03.2009	
						Continuing activity	Continuing activity	Continuing activity	Continuing activity
ASSETS Property, plant and equipment	164,013	163,591	25,497	25,582	Sales	120,780	113,388	35,810	39,309
Investments in property	75,658	75,621	23,137	0		55,531	53,901	17,264	
Intangible fixed assets	142,738	143,217	48,314	48,746		11,878	12,433	5,411	
Investments Other fixed assets	0 11,404	0 12,436	231,245 5,419	231,192 5,695	Earnings before taxes (EBT) Earnings after taxes (EAT) (A)	7,149 4,657	7,314 5,412	3,373 2,499	
Inventory	175,599	156,084	52,665	49,721		4,037	3,412	2,499	2,071
Trade receivables	38,548	29,672	1,130	64	Owners of the parent	4,538	5,082		2,671
Cash and other cash equivalents	27,544	41,416	5,148	5,260		119	330		
Other current assets Non current assets classified as	54,784 0	60,509 7,024	7,919 0	5,526 0		-1,078 3,579	-1,066 4,346		
available for sale	· ·	7,02.	· ·	· ·	Total comprehensive income (A) 1 (B)	3,373	4,540	2,110	2,071
TOTAL ACCETS		500 570	277 227	274 706	Owners of the parent	3,528	4,296		2,671
TOTAL ASSETS	<u>690,288</u>	<u>689,570</u>	<u>377,337</u>	<u>371,786</u>	Minority interests	51	50		
					Earnings per share after taxes - basic (in €)	0.0871	0.0972	0.0480	0.0511
EQUITY AND LIABILITIES					Earnings before interest, taxes, depreciation and amortization (EBITDA)	15,074	15,661	6,550	7,442
Share capital Share premium reserve	15,803 65,259	15,803 65,259	15,803 65,259	15,803 65,259	CASH FLOW	TATEMENT			
Other reserves	28,422	28,683	30,965	31,224			and		
Other reserves Other Equity	-5,904	-6,024	30,963	31,224	-	umounts III € tilous	ran PM		
Profits carried forward	32,828	29,487	64,813	62,314	2nd Alternative: Indirect method				
Total Equity attributable to owners of the parent (a)	136,408	133,208	176,840	174,600		CONSOL			PANY
Minority interests (b) Total Equity (c) = (a)+(b)	14,610 151,018	14,491 147,699	0 176,840	0 174,600		01.01-31.03.2009	01.01-31.03.2008	01.01-31.03.2009	01.01-31.03.2008
Long term debt liabilities	278,920	270,634	160,000	160,000					
Provision / other long term liabilities	16,934	21,710	9,742	9,530	Earnings before taxes (continuing activity)	7,149	7,314	3,373	3,634
Short term borrowings	81,406	83,710	94	1,921		2.406	2 220	4.440	4.465
Other short term borrowings Liabilities related to non current assets	162,010 0	158,517 7,300	30,661 0	25,735 0		3,196 222	3,228 260		
classified as available for sale	U	7,300	U	0	Foreign exchange differences	-1,571	-216		
Total liabilities (d)	<u>539,270</u>	<u>541,871</u>	200,497	197,186		-571	-522	-25	
TOTAL EQUITY AND LIABILITIES (c)+(d)	<u>690,288</u>	<u>689,570</u>	<u>377,337</u>	<u>371,786</u>		5,600	5,640	2,062	2,691
Additional notes and information:					Plus / less adjustments for changes in working capital related to operating activity:				
Additional notes and information.					Decrease / (increase) in inventory	-19,515	-15,423	-2,943	-5,650
1. a. The name and the registed office of each company that include	ded in the consolidated Finar	ncial Statements for t	the period 01.01.2009 - 3	1.03.2009, along	Decrease / (increase) in receivables	-2,119	-2,556		-648
with the respective participation percentage of the Company, direct					Decrease / (increase) in liabilities (excluding banks)	-1,558	2,854	5,259	3,953
applied, for each company included in the consolidated Financial Statements for the period 01.01.2009 - 31.03.2009, are mentioned in note 5.1 of the Financial Statements. 2. The un-audited tax fiscal years of the parent Company and its subsidiaries are mentioned in note 5.33 of the Financial Statements. 3. The				Less: Debit interest and other related expenses paid	-6,166	-1,641	-2,639	-18	
personnel employed in the Group, as at 31.03.2009, amounted to 3,983 persons and in the Company amounted to 1,111 persons. The respective period of				Paid taxes	-3,952	-4,861			
2008 the personnel employed amounted 3,601 persons in the Group and 622 in the Company. 4. The Financial Statements of the Group are included in the				Total inflow / (outflow) from operating activities (a)	-19,285	-5,923	1,680		
consolidated financial statements of FOLLI-FOLLIE S.A, with registered office at 23rd km.E.O Athens - Lamia, Agios Stefanos, Attica and a participation of 56.7839%, under the method of full consolidation. 5. The Financial statements include in total the following provisions a) for the Group: €2,150 thousand for					Investing activities	-54	F 070	-54	7.075
contested disputes, €1,667 thousand for un-audited tax fiscal years and €10,384 thousand for other provisions b) for the Company: €510 thousand for un-					Acquisition of subsidiaries, related companies, joint ventures and other investments Purchase of tangible and intangible fixed assets	-3,762	-5,878 -2,900		
audited tax fiscal years and €6,480 thousand for other provisions. 6. In the consolidated Financial Statements for the period 01.01.2009 - 31.03.2009 ICS Elmec Sport SRL is included for the first time, which was incorporated on September of 2008. The consolidation of the aforementioned company did not have an effect					Proceeds from sale of tangible and intandible fixed assets	31	151	2	0
sport skt. Is included for the first time, which was incorporated on september of zubs. The consoliation of the arborementioned company did not have an effect more than 25% on income statement of the Group. 7. The total number of Own shares owned by the Company is 704,650 shares of 67,490 thousand and by					Interest received	300	176		
the Group is 915,590 shares of €10,823 thousand total value. 8. A preliminary share transer agreement was signed by a subsidiary of the Group for the					Dividends received Total inflow / (outflow) from investing activities (b)	317 -3,168	0 <u>-8,451</u>	317 -335	
acquisition of the entirety of the shares of the companies of the group Lapin House. On 30.10.2008, it was agreed a six-month extention of the time schedule set forth in the abovement on 30.75 2000 it was agreed a three-month extention of the aforement on 30.75 2000 it was agreed a three-month extention of the aforementioned time schedule. 9. The					Financing activities	-3,100	-0,731	-555	-0,507
set forth in the abovementioned preliminary agreement. On 07.05.2009, it was agreed a three-month extention of the aforementioned time schedule. 9. The amount mentioned in "Other comprehensive income, net of tax" was for a. the Company, €53 thousand concerning loss from valuation of investments classified					Proceeds from issued loans	20,858	17,713	-1,251	7,649
as available for sale at fair value and b.the Group, €1,078 thousand of which €56 thousand concerning loss from valuation of investments classified as available					Loans paid off	-11,630	-4,488		0
for sale at fair value and €1,022 thousand concerning expenses from foreign exchange differences. 10. Every transaction in total (inflows & outflows) from the beginning of the period (01.01.2009), along with the balance of the receivable and the liabilities of the Company and the Group, at the end of the period				Payments of leasing liabilities Share buyback	-441 -206	0 -994	0 -206	0 -994	
(31.03.2009), that came from transactions with related parties, according to the period (11.01.2009), along with the balance of the			ia are droup ,at the effu 0	тые репои	Total inflow / (outflow) from financing activities (c)	-206 <u>8,581</u>	12,231	-1,457	
					Net increase / (decrease) in cash and cash equivalents for the period	<u>-13,872</u>	<u>-2,143</u>	<u>-112</u>	<u>-774</u>
					(a)+(b)+(c) Cash and cash equivalents at the beginning of the period	41,416	38,013	5,260	4,612
					dash and dash equivalence at the beginning of the period	,		-,	7
									3 030
a) Income	GROUP 403	COMPANY 816			Cash and cash equivalents at the end of the period	<u>27,544</u>	<u>35,870</u>	<u>5,148</u>	3,838
b) Expenses	743	809							
c) Receivable	416	686			STATEMENT OF CHA				
d) Liabilities	2,571	1,040			(consolidated and non-consolid	lated) amounts in € thous	sand		
e) BoD members' and directors' remuneration and transactions	1,093	855							
f) Receivable from directors and the BoD	0	0				CONS	OLIDATED	со	MPANY
g) Liabilities to directors and the BoD	0	0				31.03.2009	31.03.2008	31.03.2009	31.03.2008
					Equity balance at the beginning of the period (01.01.2009 and 01.01.2008 respectively)	147,699	169,028	174,600	152,905
					Total comprehensive income (continuing activity)	3,579	4,346		
					Minority interests due to acquisition of subsidiary	0	-1,135		
					Change of participation in subsidiary	-54	0	0	
					Share buyback Faulty balance at the end of the period (31.03.2009 and 31.03.2008 respectively)	-206 151,018	-994 171,245		
					Equity balance at the end of the period (31.03.2009 and 31.03.2008 respectively)	131,018	1/1,245	170,040	134,382
					·				
				Agios Stefa	anos, May 26, 2009				
CHAIRMAN OF THE BOD MANAGING DIRECTOR				GENERAL DIRECTOR DIRECTOR OF FINANCE & AD	MINISTRATION	н	EAD OF ACCOUNTING		
	•								

GEORGE VELENTZAS ID AB 285760