

FOURLIS HOLDINGS S.A.

Figures and information of the group and the company from 1 January 2008 until 31 March 2008

(In terms of article 135 Law 2190, for companies publishing annual financial statements in accordance with IAS/IFRS)

The figures presented below provide general information about the financial position and results of Fourlis Holdings SA and Fourlis Group. The reader, who aims to form a full opinion on the Company's and the Group's financial position and results, must access the annual financial statements prepared according to the International Financial Reporting Standards and the Auditor's Report. Indicatively, The reader can visit the Company's web site where the above financial statements are presented.

Company Reg. Address	: 340 Kifissias av., 154 51, N. Psychiko
Company Reg. No.	: 13110/06/B/86/01
Supervising Authority	: Ministry of Development, (Department for Limited Companies)
Date of approval of the three months financial statements (through which derived the condensed financial statements)	: 26/05/2008
Auditors	: VASSILIOS PAPAGEORGAKOPOULOS and NIKOLAOS VOUNISEAS
Auditing Firms	: SOL S.A. CHARTERED AUDITORS and KPMG KYRIACOU CERTIFIED AUDITORS S.A.
Type of Report	: Unqualified - Matter of emphasis
Website address	: www.fourlis.gr

ABRIDGED BALANCE SHEET Amounts in thousand €				
	CONSOLIDATED		COMPANY	
	31/03/2008	31/12/2007	31/03/2008	31/12/2007
ASSETS				
Non-current assets				
Property, plant and equipment	169.998	148.218	72	72
Investment Property	23.818	23.818	0	0
Intangible assets	4.917	4.997	19	19
Investments	95	95	88.254	88.254
Other non-current receivables	6.970	6.894	176	176
Deferred Taxes	1.061	1.128	0	0
Total non-current assets	206.859	185.150	88.521	88.521
Current assets				
Investments	237	237	0	0
Inventories	125.601	90.344	0	0
Income tax receivable	9.171	9.112	2.509	2.503
Trade receivables	136.373	155.901	64	71
Other receivables	24.725	20.507	75	180
Cash and cash equivalents	44.402	70.483	21.809	21.885
Total current assets	340.509	346.584	24.457	24.639
Non current assets classified as available for sale	4.738	4.738	4.736	4.736
TOTAL ASSETS	552.106	536.472	117.714	117.896
LIABILITIES				
Non-current liabilities				
Interest-bearing loans and borrowings	151.176	146.161	0	0
Employee retirement benefits	1.605	1.458	19	11
Provisions	307	216	0	0
Deferred taxes	2.450	2.224	153	146
Other Long-term Liabilities	161	160	161	161
Total non-current liabilities	155.699	150.219	333	318
Short-term Liabilities				
Interest bearing loans and borrowings	63.502	37.930	0	0
Short-term portion of non-current interest bearing loans and borrowings	2.710	3.089	0	0
Income tax payable	20.935	20.251	4.693	4.693
Trade and other payables	153.882	173.945	223	321
Total short term liabilities	241.029	235.215	4.916	5.014
Total liabilities (a)	396.728	385.434	5.249	5.332
SHAREHOLDERS EQUITY				
Share capital	50.953	50.953	50.953	50.953
Share premium reserve	11.864	11.864	12.208	12.208
Reserves	49.473	49.741	27.984	27.984
Retained earnings/ Accumulated losses	42.470	37.999	21.320	21.419
Shareholders Equity (b)	154.760	150.557	112.465	112.564
Minority Interest ©	618	481	0	0
<i>Total Shareholders Equity (d)=(b)+©</i>	<i>155.378</i>	<i>151.038</i>	<i>112.465</i>	<i>112.564</i>
TOTAL SHAREHOLDERS EQUITY AND LIABILITIES (e)=(a)+(d)	552.106	536.472	117.714	117.896

Notes:
1. Group companies with their corresponding addresses and their percentage of participation included in the consolidated financial statements, together with their non tax audited financial years (on which is based the 'Matter of emphasis' of the auditors report), with the exception of the current period, are as follows:

Full consolidation method:

FOURLIS HOLDINGS S.A.	Athens	Parent Company	2005-2007
HOUSEMARKET S.A	Athens	100.00%	2007
H.M HOUSEMARKET (CYPRUS) LTD*	Nicosia, Cyprus	100.00%	-
INTERSPORT ATHLETICS SA	Athens	100.00%	2006-2007
INTERSPORT ATHLETICS (CYPRUS) LTD*	Nicosia, Cyprus	100.00%	-
FOURLIS TRADE S.A	Athens	100.00%	2007
EUROELECTRONICS S.A. *	Athens	78.53%	2006-2007

PRIME TELECOM S.A.	Athens	82.91%	2000-2007
GENCO TRADE S.R.L.	Boucharest, Romania	100.00%	2007
SERVICE ONE S.A.. *	Athens	99.94%	2001-2007
TRADE LOGISTICS S.A.*	Athens	100.00%	2006-2007
GENCO BULGARIA L.T.D.	Sofia, Boulgaria	100.00%	2001-2007
RENTIS SA*	Athens	100.00%	-
Equity Method			
SPEEDEX SA	Athens	49,55%	2005-2007

* Companies held indirectly

2. ATC ABETE was not included in the consolidation (net equity method) for the period 01/01/08 - 31/03/08 due to its sale during 2007.
3. RENTIS S.A. a 100% subsidiary's subsidiary of HOUSEMARKET S.A. is included in the consolidated finacial statements as at 31/03/2008.
4. The basic accounting principles applied are consistent with those applied for the balance sheet as at 31/12/2007
5. The assets of the Group and the Company are free of mortgages and pre-notations.
6. There are no litigations, which have an important impact on the financial position of Fourlis Group and the Company.
7. Basic earnings per share have been calculated using the weighted average number of shares at the balance sheet date.
8. The total headcount for Group and Company is as below :

	GROUP	COMPANY
31/03/2008	2.879	4
31/03/2007	1.689	3

9. Related parties transactions

	31/03/2008	
	GROUP	COMPANY
Sales in goods and services	0	152
Purchases in goods and services	56	1
Receivables	0	50
Liabilities	39	4
Fees to the Board of Directors	296	2
Top management remuneration and expenses	242	210
There does not exist other transactions, receivables - liabilities between the Company and the Group, with the memebtrs of the Board of Directors and the top management.		

10. The provision of an amount € 307 thousand refers to, probable, guarantee remuneration for a subsidiary's product sold.

INCOME STATEMENT Amounts in thousand €				
	CONSOLIDATED		COMPANY	
	1/1-31/03/2008	1/1-31/03/2007	1/1-31/03/2008	1/1-31/03/2007
Turnover	161.032	125.591	0	0
Gross Profit	46.848	37.779	0	0
Profit/(Loss) before interest, taxes, depreciation and amortisation	12.072	20.493	-295	6.486
Profit/(Loss) before interest and taxes	9.952	18.676	-298	6.476
Profit/(Loss) before taxes	6.557	16.820	-92	21.150
Less taxes	1.949	4.786	-7	1.749
Less differed taxes from non current assets classified as available for sale	0	0	0	0
Profit/(Loss) after taxes	4.608	12.034	(99)	19.401
Attributable to:				
Shareholders	4.471	12.024	-99	19.401
Minority interest	137	10	0	0
Net Profit (after tax) per share - basic (in €)	0,09	0,24	0,00	0,38
Proposed dividend per share (in €)				

CASH FLOW STATEMENT Amounts in thousand €				
	CONSOLIDATED		COMPANY	
	01/01 - 31/03/08	01/01 - 31/03/07	01/01 - 31/03/08	01/01 - 31/03/07
Operating Activities				
Profit before taxes	6.557	16.820	-92	21.150
Plus / less adjustments for:				
Depreciation	2.120	1.817	3	10
Provisions	369	-1.428	7	-6.614
Foreign exchange differences	-4	9	0	0
Results (revenue, expenses, profit and loss) from investment activity	-398	-312	-206	-14.769
Interest charges and other related expenses	2.714	2.001	0	95
Plus / less adjustments for changes in working capital related to the operating activities:				
Decrease / (increase) in inventories	-35.571	4.142	0	0
Decrease / (increase) in receivables	13.692	6.198	106	61
(Decrease) / increase in liabilities (excluding banks)	-18.866	-20.031	-97	-15
Less:				
Interest charges and other related expenses paid	-2.709	-1.865	0	-95
Paid taxes	-1.322	-467	0	0
Total inflow / (outflow) from operating activities (a)	-33.418	6.884	-279	-177
Investment Activities				
Acquisition of subsidiaries, affiliates, joint ventures and other investments	0	-464	0	-464
Purchase of tangible and intangible fixed assets	-23.892	-5.260	-3	-26
Proceeds from the sale of property, plant and equipment and intangible	0	365	0	0
Interest Received	398	111	206	0
Proceeds from dividends	0	0	0	14.769
Purchase of other investments	0	0	0	0
Proceeds from the sale of other investments	0	0	0	0
Proceeds from the sale subsidiaries and associates	0	0	0	0
Total inflow / (outflow) from investing activities (b)	-23.494	-5.248	203	14.279
Financing activities				
Proceeds from issued loans	89.033	83.176	0	23.300
Loans paid off	-57.461	-81.534	0	-27.950
Payments of leasing liabilities	-621	-691	0	0
Paid-in dividends	0	0	0	0
Total inflow / (outflow) from financing activities ©	30.957	957	0	-4.650
Net increase / (reduction) in cash and cash equivalents for the period (a) + (b) + ©	-25.961	2.587	-76	9.452
Cash and cash equivalents at the beginning of the period	70.483	25.544	21.885	128
Effect of foreign exchange differences on Cash	-120	17	0	0
Closing balance, cash and cash equivalents	44.402	28.148	21.809	9.580

STATEMENT OF CHANGES IN NET EQUITY Amounts in thousand €				
	CONSOLIDATED		COMPANY	
	31/03/2008	31/03/2007	31/03/2008	31/03/2007
Equity balance at the beginning of period, (1/1/2008 and 1/1/2007 respectively).	151.038	114.199	112.564	101.198
Profit / (loss) of the period, after taxes	4.608	12.034	-99	19.401
	155.646	126.233	112.465	120.599
Distributed Dividends	0	0	0	0
Net Income recorded directly in net equity	0	99	0	0
Revaluation reserve	0	0	0	0
Foreign exchange differences from the translation of financial statements in foreign currencies	-268	40	0	0
Equity, end of period (31/03/2008 and 31/03/2007 respectively)	155.378	126.372	112.465	120.599

Neo Psychiko, 26 May 2008

The Chairman of the BOD	The CEO	The Chief Accountant
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