"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 2008 to 31 December 2008

(published according to Law 2190/20 article 135 for companies that prepare annual financial statements, on a consolidated and parent basis, according to IFRS)

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 financial statements according to the IFRS, as well as the relevant certified auditor's report, at the Company's web site www.dutyfreeshops.gr, where the financial statements are uploaded.

Proper prefecture: 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 :

Ministry of Development www.dutyfreeshops.gr

24 March 2009 George I. Varthalitis BAKER TILLY HELLAS S.A. Unqualified opinion

BoD Composition:
Chairman - Executive member
Managing Director - Executive member
Vice Chairman - Independent non executive member
Deputy Managing Director - Executive member
General Director - Executive member
Independent non executive member
Executive member
Non executive member
Executive member George Koutsolioutsos Dimitrios Koutsolioutsos Zacharias Mantzavinos Epaminondas Dafermos George Velentzas George Aronis Efstratios Elissaios Nikolaos Kezos Ilias Kouloukountis
Ekaterini Koutsolioutsos
Harilaos Lambropoulos Executive member Executive member

N.					Executive member In	Toannis Tsigounakis			
						Apostolos Chatziantoniou			
BALANCE SHEET (annual consolidated and non-consolidated) amounts in € thousand					INCOME STATEMENT (annual consolidated and non-consolidated) amounts in € thousand				
(annual consolidated a	CONSOLID		and COMPAI	NY	(annuai consolidat		LIDATED	СОМР	
	<u>31.12.2008</u>	31.12.2007	31.12.2008	31.12.2007		01.01-31.12.2008 Continuing activity	01.01-31.12.2007 Continuing activity	01.01-31.12.2008 Continuing activity	O1.01-31.12.200 Continuing activity
ASSETS						continuing activity	continuing activity	continuing activity	Continuing activity
Property, plant and equipment	163,591	140,715	25,582 0	25,052 0		617,109			262,5
Investments in property Intangible fixed assets	75,621 143,217	82,922 144,567	48,746	49,657	Gross profit Earnings before interest and taxes (EBIT)	302,006 83,784			128,! 49,9
Investments	0	0	231,192	221,721		62,462			49,0
Other fixed assets	12,436	10,377	5,695	5,334		47,131			31,
Inventory	156,084	122,043	49,721	42,461					
Trade receivables Cash and oter cash equivalents	29,672 41,416	22,347 38,013	64 5,260	314 4,612		43,106	33,632	0	
Other current assets	60,509	58,715	5,526	5,833		4,025			
Non current assets classified as	7,024	0	0	0		-,		_	
available for sale					Earnings per share after taxes - basic (in €) Proposed dividend per share (in €)	0.8269	0.6452	1.1311 0.5000	0.59
TOTAL ASSETS	<u>689,570</u>	<u>619,699</u>	<u>371,786</u>	<u>354,984</u>		96,921	L 69,836		54,7
EQUITY AND LIABILITIES					Earnings before interest, taxes, depreciation and amortization (EBITDA)	90,921	1 09,630	53,074	54,/
Share capital	15,803	15,803	15,803	15,803					
Share premium reserve	65,259	65,259	65,259	65,259	,	CASH FLOW STATEMENT			
Other reserves	28,683	24,515	31,224 0	27,509	(annual consolidat	ted and non-consolidated) amounts in (€ tnousand		
Other Equity Profits carried forward	-6,024 29,487	-844 33,530	62,314	0 44,334	2nd Alternative: Indirect method				
Total Shareholders Equity (a)	133,208	138,263	174,600	152,905	and reconsidered and occurrence	CONSO	LIDATED	СОМР	PANY
Minority interests (b)	14,490	12,839	0	0				01.01-31.12.2008	
Total Equity (c) = (a)+(b)	147,698	151,102	<u>174,600</u>	152,905					
Long term debt liabilities	270,634	207,122	160,000	100,000	Operating activities	a- ·			
Provision / other long term liabilities	21,710 83,710	22,374 112,932	9,530 1,921	7,393 63,644		62,462	2 55,651	68,777	49,0
Short term borrowings Other short term borrowings	158,518	126,169	25,735	31,042		13,137	7 8,323	4,946	4,7
Liabilities related to non current assets	7,300	0	0	0	Provisions	725			É
classified as available for sale					Foreign exchange differences	4,101			
Total liabilities (d)	<u>541,872</u>	468,597	<u>197,186</u>	202,079		-1,983			-1,6
TOTAL EQUITY AND LIABILITIES (c)+(d)	<u>689,570</u>	<u>619,699</u>	<u>371,786</u>	<u>354,984</u>	Debit interest and other related expenses Plus / less adjustments for changes in working capital	23,305	5 10,208	10,758	1,9
Additional notes and information:					related to operating activity:				
					Decrease / (increase) in inventory	-34,041	L -7,770	-7,260	-2,7
1. a. The name and the registed office of each company that includ	ded in the consolidated Fina	ancial Statements for t	the period 01.01.2008 - 3	1.12.2008, along	Decrease / (increase) in receivables	-12,067	7 14,054		-2
with the respective participation percentage of the Company, direct					Decrease / (increase) in liabilities (excluding banks)	31,275	9,150	-2,574	7,3
			are consolidation method	I, which was		/			
applied, for each company included in the consolidated Financial Sta	tatements for the period 01	.01.2008 - 30.12.2008	3, are mentioned in note !	5.1 of the Financial	Less:			0.000	
Statements. 2. The un-audited tax fiscal years of the parent Compa	tatements for the period 01 any and its subsidiaries are	.01.2008 - 30.12.2008 mentioned in note 5.	3, are mentioned in note ! 33 of the Financial Staten	5.1 of the Financial nents. 3. The	Less: Debit interest and other related expenses paid	-21,336	5 -10,247		
Statements. 2. The un-audited tax fiscal years of the parent Compa personnel employed in the Group, as at 31.12.2008, amounted to 4	tatements for the period 01 vany and its subsidiaries are 4,086 persons and in the Co	.01.2008 - 30.12.2008 mentioned in note 5. ompany amounted to	3, are mentioned in note ! 33 of the Financial Staten 1,206 persons. The respe	5.1 of the Financial nents. 3. The ective period of	Less: Debit interest and other related expenses paid Paid taxes	-21,336 -17,377	5 -10,247 7 -22,319	-12,069	-15,1
Statements. 2. The un-audited tax fiscal years of the parent Compa personnel employed in the Group, as at 31.12.2008, amounted to 4 2007 the personnel employed amounted 3,661 persons in the Group consolidated financial statements of FOLLI-FOLLIE S.A, with registe	tatements for the period 01 pany and its subsidiaries are 4,086 persons and in the Coup and 1,160 in the Comparered office at 23rd km.E.O.	.01.2008 - 30.12.2008 mentioned in note 5. empany amounted to ny. 4. The Financial S Athens - Lamia, Agios	3, are mentioned in note ! 33 of the Financial Staten 1,206 persons. The respe Statements of the Group a Stefanos, Attica and a pa	5.1 of the Financial nents. 3. The active period of are included in the articipation of	Less: Debit interest and other related expenses paid	-21,336	5 -10,247 7 -22,319	-12,069	-15,
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Agios Stefanos, March 24, 2009

DIRECTOR OF FINANCE & ADMINISTRATION GENERAL DIRECTOR

HEAD OF ACCOUNTING

DIMITRIOS KOUTSOLIOUTSOS ID H 159150 GEORGE KOUTSOLIOUTSOS ID AB 593469 GEORGE VELENTZAS ID AB 285760

MANAGING DIRECTOR

CHAIRMAN OF THE BOD

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