

FOURLIS HOLDINGS S.A. Company Reg. No. 13110/06/B/86/01

Figures and information of the group and the company from 1st January 2006 until 31st March 2006

The figures illustrated below aim to give summary information about the financial position of Fourlis Holdings S.A and its subsidiaries. We advise, before making any investment decision or other transaction concerning the company's web site (www.fourlis.gr) in which the financial statements according to international Financial Reporting Standards are presented. The website also contains the auditor's report whenever required.

Headquarters
Company Reg. No.
Supervising Authority
Date of approval of the interim financial statements
Auditors
Auditors
Type of Report : 340 Kifissias av., 154 51, N. Psychiko : 13110/06/B/36/01 : Ministry of Development, (Department for Limited Companies) : 8 May 2006 : ISAIAH K. THEODORIDIS and NIKOLAOS EPAM. VOUNISEAS : SOL S.A. CHARTERED AUDITORS and KPMG KYRIACOU CHARTERED AUDITORS S.A. : Not Required Board of Directors

President and CEO - executive member :
Vice President - executive member :
Member - executive member :
Member - non executive member : S

: Vassilios Fourlis
: Alexandros Fourlis
: Dafni Fourlis
: Dafni Fourlis
: Odysseus Demetriades
: Ioannis Brebos
: Eftichios Vassilakis
: Ioannis Papaioannou Member - non executive member
Member - non executive member
Member - independent non executive member
Member - independent non executive member

	ABRIDGED BALANCE SHEET Amounts in thousand €				INCOME STATEMENT Amounts in thousand €				
	GRO		COMF	DANV	7	GRO	ALID.	COM	DANV
	31/03/2006	31/12/2005	31/03/2006	31/12/2005		1/1-31/3/2006	1/1-31/3/2005	1/1-31/3/2006	1/1-31/3/200
ASSETS					Turnover	92.741	83.037	0	
Non current assets Property, plant and equipment	96.340	96.832	6	6	Gross Profit Profit/(Loss) before interest and taxes	27.793 7.548	25.196 6.771	0 -88	-36
Intangible assets	4.510	4.714	39	47	Profit/(Loss) before interest and taxes Profit/(Loss) before interest, taxes, depreciation and amortisation	9.271	8.949	-79	-36
Investments	579	500	90.383	90.383	Profit/(Loss) before taxes	6.531	5.538	8.152	-45
Other non current receivables	6.482	6.440	163	163	Less taxes	2.384	1.975	-6	
Deferred Taxes	1.155	1.260	0	43	Profit/(Loss) after taxes	4.147	3.563	8.158	-4
Total non current assets	109.066	109.746	90.591	90.642					
Current assets Investments	0	0	0	0	Attributable to:				
Inventories	72.454	76.130	0	Ö	Shareholders	4.115	3.477	8.158	-4
Income tax receivables	745	0	731	748	Minority interest	32	86	0	
Trade and other receivables	88.595	98.436	8.975	644	Net Profit (after tax) per share - basic (in €)	0,08	0,07	0,16	-0,
Cash and cash equivalents	7.900 169.694	8.396 182.962	9.816	90 1.482					
Total current assets Non current assets classified as available for sale	38.261	38.231	9.379	9.379	CASH FLOW STATEMENT				
TOTAL ASSETS	317.021	330.939	109.786	101.503	Amounts in thousand €				
SHAREHOLDERS EQUITY									
Total equity attributable to equity holders of the parent		_				GRO			PANY
Share capital	50.953	50.953	50.953	50.953		1/1-31/3/2006	1/1-31/3/2005	1/1-31/3/2006	1/1-31/3/200
Share premium reserve Reserves	11.931 49.006	11.931 47.966	12.208 27.934	12.208 27.934	Operating Activities				
Retained earnings/ Accumulated losses	-13.654	-16.877	8.870	712	Profit before taxes	6.531	5.538	8.152	-4
3	98.236	93.973	99.965	91.807	Plus / less adjustments for:				
Minority Interest	409	378	0	0	Depreciation	1.723	2.178	9	
Total shareholders equity	98.645	94.351	99.965	91.807	Provisions	4.654	0	12	
					Results (revenue, expenses, profit and loss) from investment activity Interest charges and other related expenses	0 1.017	0 1.233	-8.323 82	
LIABILITIES					Plus / less adjustments for changes in working capital:				
Non current laibilities					Decrease / (increase) in inventories	3.957	-5.020	0	
Interest bearing loans and borrowings	68.459	61.047	0	0	Decrease / (increase) in receivables	12.457	9.680	9	13
Employee retirement benefits	1.098	858	16	14	(Decrease) / increase in liabilities (excluding banks)	-39.848	-26.663	-65	-4
Provisions	0	0	0	0	Less:	1 0 1 0	4 000	00	,
Deferred taxes Other Long-term Liabilities	2.342 161	2.259 161	158	55 158	Interest charges and other related expenses paid Paid taxes	-1.343 -30	-1.233 -285	-82 0	3-
Other Long-term Liabilities	72.060	64.325	180	227	Total inflow / (outflow) from operating activities (a)	-10.882	-14.572		-38
Short-term Liabilities					Investment Activities				
Interest bearing loans and borrowings	62.398	57.957	9.462	9.237	Acquisition of subsidiaries, affiliates, joint ventures and other investments	-79	0	0	
Short-term portion of non current interest bearing loans and borrowings	2.982	2.786	0	0	Purchase of tangible and intangible fixed assets	-1.027	927	0	
Income tax payable Trade and other payables	13.898 67.038	7.475 104.045	0 179	232	Proceeds from the sale of property, plant and equipment and intangible assets Proceeds from dividends	2	0	0	
	146.316	172.263	9.641	9.469	Purchase of other investments	-34	0	0	
Total liabilities	218.376	236.588	9.821	9.696	Interest Received	596	0	0	
TOTAL CHARELOLDERO FOLIETY AND LIABILITIES	017.001	000 000	400 700	404 500	Proceeds from the sale of other investments	0	0	0	
TOTAL SHAREHOLDERS EQUITY AND LIABILITIES	317.021	330.939	109.786	101.503	Total inflow / (outflow) from investing activities (b) Financing activities	-542	927	0	
Natas					Proceeds from issued loans	202.344	7 001	54.253 -54.028	3
Notes: 1. Group companies with their corresponding addresses and their percent	tage of participation in	ncluded in the consolidat	ed financial stateme	ents, together with	Loans paid off	-190.755	-7.601	-54.028	3
their non tax audited financial years, are as follows:					Payments of leasing liabilities	-677	-531	0	
Full assessible size weekles de					Paid-in dividends	10.010	-8.132	0	
Full consolidation method: GENCO TRADE S.R.L.	Boucharest, Roman	nia 100.00%	1999-2005		Total inflow / (outflow) from financing activities © Net increase / (reduction) in cash and cash equivalents for the period (a) + (b) + ©	10.912 -512	-21.777	225	3
GENCO BULGARIA L.T.D.	Sofia, Boulgaria	100.00%	1999-2005		Opening balance, cash and cash equivalents	8.396	32.912	90	1
PRIME TELECOM S.A.	Athens	82.91%			Cash and cash equivalents from not consolidated company	0	0	0	
HOUSEMARKET S.A.	Athens	100.00%			Effect of foreign exchange differences on Cash	16	0	0	
FOURLIS TRADE S.A.	Athens	100.00%			Closing balance, cash and cash equivalents	7.900	11.135	110	
INTERSPORT ATHLETICS S.A. AUTOMATE S.A.	Athens Athens	100.00% 91.39%	2000-2005 2003-2005						
EUROELECTRONICS S.A. *	Athens	78.53%							
SERVICE ONE S.A *	Athens	99.00%	2001-2005						
TRADE LOGISTICS S.A.*	Athens	99.99%							
H.M HOUSEMARKET (CYPRUS) LTD*	Nicosia, Cyprus	100.00%	2005		ATLITUIT OF AUTOGO WINE	FOURTY			
Equity Method A.T.C. ABETE	Athens	45.43%	2003-2005		STATEMENT OF CHANGES IN NET Amounts in thousand €	EQUITY			
SPEEDEX A.E.	Athens	49.496%	2000-2005		Amounts in tilousand C				
* Companies held indirectly						GRO		COM	
2. The total number of employees at the end of current period was 1.689	for the Group and 3	for the company				31/03/2006	31/03/2005	31/03/2006	31/03/2005
2. The total multine to employees at the end of cultine period was 1,000 for the property of the companior o				Equity balance at the begining of period, (1/1/2006 and 1/1/2005 respectively).	94.351	70.538	91.807	88.7	
4. The assets of the Group and the company are free of mortgages and pre-notations.				Distributed Dividends	94.331	70.538	91.807	-5.0	
5. Despite the fact that the Group holds the 20% of the company, P. Kotsovolos S.A., and two non-executive members participate in the seven-member				Profit / (loss) of the period, after taxes	4.147	3.563	8.158	8.1	
Board of Directors of the company, the Group does not have a controlling influence on the financial and operating activities of the company nor does				Reserve from assets revaluation	0	0	0		
determine its internal procedures. Moreover it does not have access to the accounting books and other financial data of the Company. Consequently, as the Group does not have a controlling position in the company, it does not consolidate the shareholders' equity of the Group P. Kotsovolos S.A. in its				Net Income recorded directly in net equity	0	247	0		
the Group does not have a controlling position in the company, it does not consolidate the shareholders' equity of the Group P. Kotsovolos S.A. in its financial statements, but indicates its investment in the company in the acquisition value, applying International Financial Reporting Standard No. 5 in				Minority aquisition of Assosiate Company Foreign exchange differences from the translation of financial statements in foreign currencies	0 147	0	0		
initiational statements, but indicates its investment in the double in the acquisition value, applying international minimal neporting stationard wor. 3 in retrospect and describing its investment as a saleable asset.				Equity, end of period (31/03/2006 and 31/12/2005 respectively)	98.645	74.348	99.965	91.8	
6. The amounts of sales and purchases of the company and the Group to					· 2· · · · · · · · · · · · · · · · · ·				
are in total \in 149 thousand, \in 2 thousand and \in 1 thousand, \in 70 thousand									
the Group with the associate companies, at the end of the current are € 2				respectively.					
7. There are no litigations, which have an important impact on the financi	al position of Fourlis	Group and the Company							

There are no litigations, which have an important impact on the financial position of Fourist scroup and the Company.
 Basic earnings per share have been calculated using the weighted average number of shares at the balance sheet date.
 The interim financial statements 01/01/2006 - 31/03/2006 have been approved by the Board of Directors on the 8th May 2006.
 On 31/03/2006 the following affiliate companies, were included in the consolidated finacial statements. The affiliate companies have been established

from subsidiary companies as follows:

The Vice-President of the BOD

a) TRADE LOGISTICS S.A. 99,99% subsidiary of FOURLIS TRADE S.A.
b) H.M.HOUSEMARKET (CYPRUS) LTD 100% subsidiary of HOUSEMARKET S.A.
The above mentioned companies were consolidated with full consolidation method b

ethod based on their financials as of 31/03/2006

Neo Psychiko, 8 May 2006

The General Manager

SOTIRIOS I. MITROU ID No. P-135469 Chartered Acc. Licence No. 30609 A Class

The Chief Accountant

VASSILIOS STIL. FOURLIS ALEXANDROS I. FOURLIS ID No. T-125925

IOANNIS A. KOLITSIS DTA/ 327466

ID No. S-700173

The President of the BOD and Managing Director