

NOTOS COM HOLDINGS S.A.

PREF Reg. No:5219/06/88/21
6 Menexedon Street, 14564 Kifissia

Figures and Information for the period of 1 January 2006 until 30 September 2006

The financial information below provides general information about the financial position and the results of "NOTOS COM HOLDINGS S.A." and its Group. We suggest to any reader, before making any investment choice or transaction with the Company, to visit the Company's website www.notoscom.gr, where the interim financial statements, prepared in accordance with International Financial Reporting Standards, are presented. The financial statements for the parent Company and the Group were approved by the Company BoD on November 27th, 2006.

Auditor : **Tilimachos Ch. Georgopoulos**
Auditors Company : **DELOITTE**
Report of the Auditors : **Not Required**

BALANCE SHEET

Amounts in thousand Euro

	GROUP		COMPANY	
	30/09/2006	31/12/2005	30/09/2006	31/12/2005
ASSETS				
Non current assets	160,553	160,200	155,982	156,229
Inventories	82,290	69,645	75,160	64,244
Receivables	60,309	54,595	61,981	54,604
Other assets	20,267	8,937	18,408	8,134
Cash and cash equivalents	11,875	11,445	7,510	6,869
TOTAL ASSETS	335,294	304,822	319,041	290,080
LIABILITIES & OWNER'S EQUITY				
Long term liabilities	58,753	47,171	57,897	46,932
Short term borrowings	33,936	29,589	29,309	25,809
Other liabilities	108,777	93,821	102,909	88,308
Total liabilities	201,466	170,581	190,115	161,049
Share capital	35,542	35,542	35,542	35,542
Reserves	96,168	96,673	93,384	93,489
Owner's equity	131,710	132,215	128,926	129,031
Minority rights	2,118	2,026	-	-
Total owner's equity	133,828	134,241	128,926	129,031
TOTAL LIABILITIES & OWNER'S EQUITY	335,294	304,822	319,041	290,080

CASH FLOW STATEMENT

Amounts in thousand Euro

	GROUP		COMPANY	
	1/1-30/09/06	1/1-30/09/05	1/1-30/09/06	1/1-30/09/05
Net Cash from Operating Activities				
Profits before taxes	20,030	21,995	19,633	24,774
Adjustments to reconcile profit to cash flows from operating activities				
Depreciation	7,472	7,298	6,518	5,295
Net cash from investing activities	-2,397	-259	-2,692	-416
(Profits) / losses from affiliate companies	-130	297	0	0
Interest and related expenses	3,525	2,598	3,299	1,958
Other non cash expenses	338	40	163	-127
Net cash before changes in working capital	28,838	31,969	26,921	31,484
Increase in inventories	-12,645	-10,028	-10,916	-9,149
Decrease / (increase) in trade and other receivables	-9,931	-20,395	-10,539	-23,412
Increase / (decrease) in current liabilities (except banks)	14,438	15,367	14,490	13,963
Net cash from operating activities before payment of taxes	20,700	16,913	19,956	12,686
Taxes paid	-6,718	-5,552	-6,477	-6,541
Net cash from operating activities	13,982	11,361	13,479	6,145
Net Cash used in Investment Activities				
Additions to property, plant and equipment and intangible assets	-8,415	-6,304	-7,330	-4,596
Proceeds on disposal of property, plant and equipment and intangible assets	1,040	1,042	575	1,042
Proceeds from dividends	0	234	518	0
Purchase of trading portfolio	-4,938	0	-4,938	0
Decrease / (increase) of other LT receivables	-257	-103	484	-478
Net cash used in investment activities	-12,570	-5,131	-10,691	-4,032
Net Cash used in Financing Activities				
Interest payments	-3,525	-2,598	-3,299	-1,958
Dividend payments	-8,596	-8,288	-8,640	-8,239
Acquisition of own shares	-4,208	754	-4,208	754
New bank loan raised	17922	17920	16575	19320
Repayments of bank loans	-2,575	-12,682	-2,575	-11,875
Net cash used in financing activities	-982	-4,894	-2,147	-1,998
Decrease in cash	430	1,336	641	115
Cash and cash equivalents at the beginning of the period	11,445	5,896	6,869	2,232
Cash and cash equivalents at the end of the period	11,875	7,232	7,510	2,347

STATEMENT OF CHANGES IN EQUITY

Amounts in thousand Euro

	GROUP		COMPANY	
	1/1-30/9/2006	1/1-30/9/2005	1/1-30/9/2006	1/1-30/9/2005
Equity balance at beginning of period (1/1/2006 and 1/1/2005 respectively)	134,241	120,375	129,031	110,612
Net profit for the period	-8,669	-8,254	-8,531	-8,254
Profits/ (losses) of the period after taxes	12,892	14,991	12,634	16,774
Exchange rate differences	-428	49	-	-
Sale of own shares	-4,208	754	-4,208	754
Equity balance at end of period (30/9/2006 and 30/9/2005 respectively)	133,828	127,915	128,926	119,886

INCOME STATEMENT

Amounts in thousand Euro

	GROUP				COMPANY			
	1/1-30/9/06	1/1-30/9/05	1/7-30/9/06	1/7-30/9/05	1/1-30/9/06	1/1-30/9/05	1/7-30/9/06	1/7-30/9/05
Revenues	211,890	198,803	80,087	74,152	197,635	176,223	187,644	74,841
Cost of sales	-116,903	-108,717	-44,852	-41,560	-113,948	-97,837	-105,415	-43,696
Gross profit	94,987	90,086	35,235	32,592	83,687	78,386	82,229	31,145
Other operating income	4,518	4,070	1,418	644	3,994	3,607	3,762	1,191
Administrative expenses	-11,522	-10,428	-3,497	-3,153	-10,175	-8,504	-9,243	-3,070
Sale & distribution expenses	-58,400	-51,298	-19,315	-16,597	-50,271	-41,562	-45,752	-16,451
Other operating expenses	-1,083	-502	-279	-14	-476	-318	-320	-253
depreciation	28,500	31,928	13,562	13,472	26,759	31,609	30,676	12,562
Depreciation	-7,472	-7,298	-2,500	-2,673	-6,518	-5,295	-6,720	-2,202
Earnings before interest, investment revenues and taxes	21,028	24,630	11,062	10,799	20,241	26,314	23,956	10,360
Finance costs (net)	-998	-2,635	-373	-523	-608	-1,540	-2,086	-886
Profits before taxes	20,030	21,995	10,689	10,276	19,633	24,774	21,870	9,474
Income tax	-7,138	-7,004	-3,120	-3,047	-6,999	-8,000	-7,071	-2,652
Profits after taxes	12,892	14,991	7,569	7,229	12,634	16,774	14,799	6,822
Attributed to:								
Shareholders	12,529	15,722	7,320	7,391	12,634	16,774	14,799	6,822
Minority interest	363	-731	249	-162	0	0	0	0
Net profit per share (in €)	0.176	0.229	0.103	0.107	0.18	0.24	0.21	0.10
Weighted number of shares	71,083,734	68,783,734	71,083,734	68,783,734	71,083,734	68,783,734	71,083,734	68,783,734

Group Companies included in the consolidation with their locations and participation percentages are:

Full Consolidation method	Unaudited tax years	
	Parent	2005
NOTOS COM HOLDINGS S.A.	Parent	2005
AIAKOS S.A., 6 Menexedon Str. Kifissia (a' Quarter, 2005)*	51%	-
PALLIS STORES S.A., 29-31 Neofronos Str. Athens	50.00%	2003-2005
PALLIS OFFICE SUPPLIES S.A., 6 Menexedon Str., Kifissia	47.36%	2001-2005
NOTOS CYPRUS Ltd, Nicosia - Cyprus	51.00%	1998-2005
NOTOS INTERNATIONAL Ltd, Nicosia - Cyprus	100.00%	1998-2005
DARNEKS S.A., Instabul-Turkey	31.00%	2005
NOTOS BULGARIA Ltd, Sophia - Bulgaria	100.00%	2000-2005
NOTOS POLSKA Sp zo o, Warsaw - Poland	100.00%	2000-2005
NOTOS COM CZ sro, Prague - Czech Republic	70.00%	2002-2005
SPORTSMAN SLOVAKIA sro, Bratislava - Slovakia	51.00%	2000-2005
NOTOS ROMANIA srl, Bucharest - Romania	51.00%	2003-2005
NOTOS HUNGARY KFT, Budapest - Hungary	80.00%	2002-2005
NOTOS TEXTILHANDEL GMBH, Vienna- Austria	100.00%	2003-2005
NOTOS SKOPJE Doo, Skopje	51.00%	2005
NOTOS COM doo, Matouli - Croatia	51.00%	2003-2005
NOTOS COM doo, Ilirska Bistka- Slovenia	51.00%	2003-2005

* The company was absorbed by the parent company with transformation FS as at 31/3/2005

Proportional Consolidation method		
BELA S.A., 6 Menexedon Str, Kifissia	50.00%	2005
COTY PRESTIGE HELLAS S.A. (LANCASTER GROUP HELLAS SA) , 29-31 Neofronos Str, Athens	49.00%	2002-2005

Net Worth method		
YSL BEAUTE S.A., 29-31 Neofronos Str, Athens	49.00%	2005
APIVITA S.A., 3 Kolleti Str, Metamorfoosi	33.73%	2004-2005
REMEK SA - 3 Kolleti Str, Metamorfoosi	33.73%	2005

Notes

- The accounting principles applied during the first half of 2006 are in accordance with International Financial Reporting Standards and are included in the Notes to the Interim Condensed Financial Statements.
- The no of employed personnel at the end of the period: Group 2,190 (2005:2,072), Company 1,831 (2005:1,576)
- There is an lien in favour of an owners of part of a building which the Company rents for an amount of € 645 thd, as security for adherence to the terms of the rental agreement. There are no other liens on Company property nor on any property of subsidiaries.
- Inter-company sales and purchases, as defined by IAS 24, amounted to € 8,502 thd and € 4,530 thd respectively
 - Sales and purchases of the Group to and from affiliated companies, as defined by IAS 24, amounted to € 392 thd cumulatively from the beginning of the period.
 - Inter-company receivables and payables, as defined by IAS 24, amounted to Euro 7,320 thd and Euro 2,406 thd respectively
 - Group Balances of receivables and payables to and from affiliated companies, as defined by IAS 24, amounted to € 1,043 thd.
- In October 2006, the Company acquired 100% of the share capital of its subsidiary Palls Stores SA
- There are no significant cases disputed in Courts or under arbitration that might have any significant effect in the company's or Group's financial position or its operations
- Company results for the current period include the results of the subsidiary AIAKOS SA, which was merged by absorption on October 31, 2005. In order to render figures comparable a proforma column is included which contains the results of the absorbed subsidiary AIAKOS SA.
- The Major Shareholders of the company submitted a public offer for the acquisition of the total number of outstanding shares of NOTOS COM through the company TRAMOUNTANA HOLDINGS SA. The prospectus was approved by the Capital Markets Committee and the acceptance period is between November 13 2006 and December 11 2006.

Kifissia, November 27, 2006

Chairman of the BoD	Managing Director	Chief Financial Director
Christos Papaellinas (Passport No C-242039)	George Papazoglou (ID No R 528333)	Constantinos Paschos Reg No.OEE 17209