

NOTOS COM HOLDINGS S.A.

REF Reg. No:5219/06/86/21
4 Menexedon Street, 14544 Kifisia

Figures and Information for the period of 1 January 2006 until 30 June 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 together with the audit report of the external auditor, whenever is required, are presented. The financial statements of first half of 2006 for the parent Company and the Group were approved by the Company BoD on August 21st, 2006.

Auditor : **Nemachos Ch. Georgopoulos**
Auditors Company : **DELOITTE**
Report of the Auditors : **Emphasis of matter**

	GROUP		COMPANY	
	30/06/2006	31/12/2005	30/06/2006	31/12/2005
	BALANCE SHEET Amounts in thousand Euro			
ASSETS				
Non current assets	159,686	160,200	155,239	156,229
Inventories	76,100	69,645	89,616	64,241
Receivables	48,978	54,595	51,123	54,404
Other assets	18,030	8,937	16,098	8,134
Cash and cash equivalents	5,449	11,445	1,564	6,869
TOTAL ASSETS	308,243	304,822	293,640	290,080
LIABILITIES & OWNER'S EQUITY				
Long term liabilities	44,956	47,171	44,767	46,932
Short term borrowings	33,763	29,589	29,085	25,809
Other liabilities	98,971	93,821	93,475	88,308
Total liabilities	177,690	170,581	167,327	161,049
Share capital	35,542	35,542	35,542	35,542
Reserves	93,093	96,673	90,771	93,489
Owner's equity	128,635	132,215	126,313	129,031
Minority rights	1,918	2,026	-	-
Total owner's equity	130,553	134,241	126,313	129,031
TOTAL LIABILITIES & OWNER'S EQUITY	308,243	304,822	293,640	290,080

	GROUP		COMPANY	
	1/1-30/6/2006	1/1-30/6/2005	1/1-30/6/2006	1/1-30/6/2005
	STATEMENT OF CHANGES IN EQUITY Amounts in thousand Euro			
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	-8,530	-8,254
Profits/(losses) of the period after taxes	5,323	7,762	5,812	9,444
Exchange rate differences	-342	-128	-	-
Sale of own shares	-	754	-	754
Equity balance at end of period (30/6/2006 and 30/6/2005 respectively)	130,553	120,509	126,313	112,556

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

Full Consolidation method		Unaudited tax years	
		2005	2006
NOTOS COM HOLDINGS S.A.	Parent		2005
AIAKOS S.A., 4 Menexedon Str, Kifisia (a' Quarter, 2005)*	51%	-	-
PALLIS STORES S.A., 29-31 Neofronos Str, Athens	50.00%	2000-2005	-
PALLIS OFFICE SUPPLIES S.A., 6 Menexedon Str., Kifisia	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.zoo., 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, Scopje	51.00%	2005	-
NOTOS COM doo, Metouai - Croatia	51.00%	2003-2005	-
NOTOS COM doo, Ilirka Baska - 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., 4 Menexedon Str, Kifisia	50.00%	2005	-
COTY PRESTIGE HELLAS S.A. (LANCASTER GROUP HELLAS SA) , 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	-

Kifisia, August 21, 2006

Chairman of the BoD : **Christos Papaepinas** Managing Director : **George Papazoglou** Chief Financial Director : **Constantinos Paschos**

(Passport No C-242039) (ID No R-528333) Reg No, OEE 17209

	INCOME STATEMENT											
	GROUP						COMPANY					
	1/1-30/6/06	1/1-30/6/05	1/4-30/6/06	1/4-30/6/05	1/1-30/6/06	1/1-30/6/05	1/1-30/6/05 incl AIAKOS	1/4-30/6/06	1/4-30/6/05	1/4-30/6/05 incl AIAKOS	1/4-30/6/05 incl AIAKOS	
Revenues	131,803	124,651	66,166	62,118	122,794	117,213	117,434	59,146	55,593	58,377	58,377	
Cost of sales	-72,051	-67,157	-34,028	-32,069	-70,252	-60,895	-65,129	-31,549	-29,074	-30,948	-30,948	
Gross profit	59,752	57,494	32,138	30,049	52,542	56,318	52,305	27,597	26,519	27,429	27,429	
Other operating income	3,100	3,426	2,148	1,484	2,803	2,838	3,258	1,789	1,189	1,456	1,456	
Administrative expenses	-8,025	-7,275	-3,303	-3,432	-7,105	-5,991	-6,489	-2,874	-2,844	-3,102	-3,102	
Sole & distribution expenses	-39,085	-34,701	-22,043	-19,534	-33,820	-28,345	-31,158	-19,310	-15,939	-17,500	-17,500	
Other operating expenses	-804	-488	-804	-488	-223	-280	-280	-224	-280	-280	-280	
Earnings before interest, investment revenues, taxes and depreciation	14,938	18,456	8,116	8,079	14,197	18,540	17,636	6,976	8,643	8,001	8,001	
Depreciation	-4,972	-4,625	-2,566	-2,245	-4,316	-3,370	-4,256	-2,171	-1,522	-2,042	-2,042	
Earnings before interest, investment revenues and taxes	9,966	13,831	5,550	5,834	9,881	15,170	13,380	4,805	7,121	5,939	5,939	
Finance costs (net)	-625	-2,112	-1,663	-1,138	278	-909	-1,260	-810	-232	-392	-392	
Profits before taxes	9,341	11,719	3,887	4,696	10,159	14,261	12,120	3,995	6,889	5,547	5,547	
Income tax	-4,018	-3,957	-2,189	-1,642	-4,347	-4,817	-4,132	-2,460	-2,368	-1,939	-1,939	
Profits after taxes	5,323	7,762	1,698	3,054	5,812	9,444	7,988	1,535	4,521	3,608	3,608	
Attributed to:												
Shareholders	5,209	8,331	1,433	3,320	5,812	9,444	7,988	1,535	4,521	3,608	3,608	
Minority interest	114	-569	265	-266	-	-	-	-	-	-	-	
Net profit per share (in €)	0,073	0,121	0,020	0,048	0,082	0,137	0,112	0,022	0,066	0,052	0,052	
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	71,083,734	68,783,734	71,083,734	71,083,734	

	CASH FLOW STATEMENT			
	GROUP		COMPANY	
	1/1-30/06/06	1/1-30/06/05	1/1-30/06/06	1/1-30/06/05
Net Cash from Operating Activities	9,341	11,719	10,159	14,261
Profits before taxes	9,341	11,719	10,159	14,261
Adjustments to reconcile profit to cash flows from operating activities				
Depreciation	4,972	4,625	4,316	3,370
Net cash from investing activities	-2,193	664	-2,350	421
(Profits) / losses from affiliate companies	245	477	-	-
Interest and related expenses	2,939	2,445	2,036	1,243
Other non cash expenses	-226	-152	108	-122
Net cash before changes in working capital	15,078	19,778	14,269	19,173
Increase in inventories	-6,455	-4,895	-5,371	-4,429
Decrease / (increase) in trade and other receivables	-1,978	-5,347	2,250	-7,580
Increase / (decrease) in current liabilities (except banks)	4,483	3,679	-981	4,329
Net cash from operating activities before payment of taxes	11,128	12,195	10,167	11,493
Taxes paid	-6,567	-1,035	-6,312	-1,895
Net cash from operating activities	4,561	11,160	3,855	9,598
Net Cash used in Investment Activities	-4,432	-3,483	-4,042	-3,124
Additions to property, plant and equipment and intangible assets	-4,432	-3,483	-4,042	-3,124
Proceeds on disposal of property, plant and equipment and intangible assets	940	564	475	564
Proceeds from dividends	-	-	518	333
Purchase of trading portfolio	-4,938	-	-4,938	-
Decrease / (increase) of other LT receivables	-516	-522	276	-32
Net cash used in investment activities	-8,946	-3,441	-7,711	-2,259
Net Cash used in Financing Activities	-2,939	-2,445	-2,036	-1,243
Interest payments	-2,939	-2,445	-2,036	-1,243
Dividend payments	-246	-836	-106	-836
New bank loan raised	4,149	14,871	3,268	13,732
Repayments of bank loans	-2,575	-12,682	-2,575	-11,875
Net cash used in financing activities	-1,611	-8,617	-1,449	-7,747
Decrease in cash	-5,996	-898	-5,305	-408
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	5,449	4,998	1,564	1,824

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 2,164 (2005:2,044), Company 1,827 (2005:1,583)
- There is an item 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.
- a. Inter-company sales and purchases, as defined by IAS 24, amounted to € 5,109 thd and € 3,335 thd respectively
b. Sales and purchases of the Group to and from affiliated companies, as defined by IAS 24, amounted to € 301 thd cumulatively from the beginning of the period.
- a. Inter-company receivables and payables, as defined by IAS 24, amounted to Euro 7,040 thd and Euro 1,819 thd respectively
b. Group Balances of receivables and payables to and from affiliated companies, as defined by IAS 24, amounted to € 1,061 thd.
- 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 Auditor has issued an emphasis of matter Review Report regarding the Group unaudited financial years by the tax authorities as well as the retrospective adjustments made to the 31/12/05 figures as shown in detail in Note 5.13 of the Interim Condensed Financial Statements.