

Consolidated Financials Q1FY15 (IFRS)

- ✓ Fournalis Group, during Q1FY15, realized **sales € 88,6 million** 5,0% higher vs same period last year (€ 84,4 mio).
- ✓ Q1FY15 **EBITDA was € 1,1 million** vs € 0,9 million in Q1FY14.
- ✓ Consolidated **Losses Before Taxes** were **€ 6,1 million** vs losses € 6,0 million in Q1FY14.
- ✓ The Group realized **Net Loss € 5,2 million** compared to Net Loss of € 4,4 million in Q1FY14.

	<u>Sales</u>			<u>EBITDA</u>			<u>PBT</u>		
	<u>Q1FY15</u>	<u>Q1FY14</u>	<u>Δ%</u>	<u>Q1FY15</u>	<u>Q1FY14</u>	<u>Δ%</u>	<u>Q1FY15</u>	<u>Q1FY14</u>	<u>Δ%</u>
Retail Home Furnishings (IKEA)	55,70	51,92	7,3%	1,48	1,29	14,7%	-3,81	-3,49	8,9%
Retail Sporting Goods (INTERSPORT)	31,04	27,54	12,7%	0,65	0,40	64,2%	-1,05	-1,30	-19,2%
Retail Fashion Goods (NEW LOOK)	0,63	0,79	-20,8%	-0,41	-0,33	25,0%	-0,39	-0,39	0,5%
Electricals & Electronics	1,22	4,14	-70,6%	-0,40	-0,38	5,3%	-0,48	-0,55	-13,0%
Holding Company & Consolidation Differences	-0,01	-0,01	7,3%	-0,20	-0,13	57,1%	-0,35	-0,28	23,9%
GROUP	88,58	84,39	5,0%	1,13	0,86	31,5%	-6,07	-6,01	1,0%

Amounts in million EUR

Retail Home Furnishing and Accessories activity (IKEA) realized sales of € 55,7 million in Q1FY15, 7,3% higher vs Q1FY14. EBITDA was € 1,5 million versus € 1,3 million in Q1FY14, while losses before taxes were € 3,8 million vs losses € 3,5 million in Q1FY14.

During the course of Q1FY15 the sales trend continued to improve, reaching the level of +7,3% y-o-y. The trend improvement realised the last quarters continues.

7 IKEA stores operate today (5 in Greece, one in Cyprus and one in Sofia, Bulgaria) and 5 Pick-up Points in Greece (Rhodes Island, Patras, Chania, Heraklion and Komotini). Finally IKEA e-commerce is fully operational in the three countries Greece, Bulgaria and Cyprus.

Retail Sporting Goods activity (INTERSPORT), realized € 31,0 million sales 12,7% higher versus Q1FY14 (€ 27,5 million). The EBITDA was € 0,7 million compared to € 0,4 million in Q1FY14 improved by 64,2%. The losses before taxes were € 1,0 million vs losses € 1,3 million for the same period last year. Furlis Group currently operates 106 Intersport stores in the region (47 in Greece, 28 in Romania, 5 in Bulgaria, 22 in Turkey and 4 in Cyprus) compared to 95 stores at the end of Q1FY14.

Following the agreement for the franchise rights to develop **The Athlete's Foot store** network in Greece and Turkey, the first 3 stores (2 in Athens and 1 in Istanbul) are already open with promising results.

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Furlis Holdings S.A.

I.R. Department