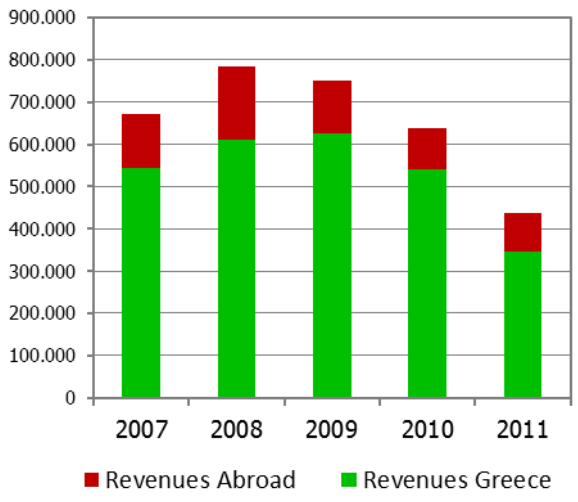
Website:	http://www.fourlis.gr
Bloomberg code:	FOYRK:GA
Reuters code:	FRLr.AT
ISIN code:	GRS096003009

COMPANY PROFILE

FOURLIS GROUP is one of the leading group of companies in Greece and the Balkans in providing quality consumer durable goods. Our Strategy is the expansion through companies focused mainly in retail and secondarily in wholesale commerce.
The group is active in four key divisions: Retail Home Furnishings through the franchise of IKEA stores in Greece, Cyprus and Bulgaria, Retail Sporting Goods through the franchise of INTERSPORT stores in Greece, Cyprus, Romania, Bulgaria and Turkey, Retail Clothing and Accessories through the franchise of NEW LOOK in Romania and Bulgaria and Wholesale of Electric and Electronic appliances through the representation of brand names like General Electric, Liebherr and Korting.

REVENUES ANALYSIS (in € 000)



Information about Geographical Areas

Fourlis Group is the retail distributor of IKEA products in three countries (Greece, Cyprus and Bulgaria) and Intersport products in five countries (Greece, Cyprus, Bulgaria, Romania and Turkey). Recently Fourlis Group signed agreement for the franchise of New Look products in Romania and Bulgaria.

KEY INVESTMENT HIGHLIGHTS

Efficient development of international partnerships, focused primarily in Retail.
Each subsidiary is managed separately by dedicated management.
However all subsidiaries take advantage of the group synergies which are coordinated by the corporate center.

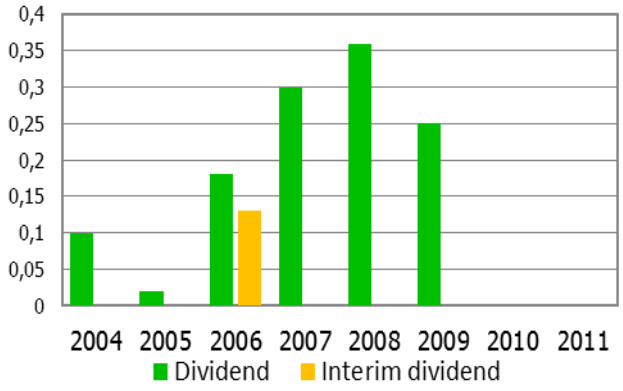
OVERVIEW - TRADING DATA (data of period 01/01 - 22/11/2012)			
Symbol:			FOYRK
Oasis Market:			MAIN MARKET
Market Cap (Mil. €): (22 Nov. 2012)			106
Shares Outstanding (Mil. €): (22 Nov. 2012)			51
Average Spread (%):			1,50%
Market Liquidity (%):			34,209%
Trading volume (no of shares):			24.370.606
Value of transactions (€):			34.169.749
Days to trade (1% of outstanding amount):			4,5
Turnover Velocity (Weighted):			67,058%
Historic Volatility	**30 days**	**60 days**	**90 days**
(annualised %)	76,89%	84,57%	75,86%

GROUP STRUCTURE

FOURLIS HOLDINGS S.A.

Fourlis Trade S.A.	100%
Housemarket S.A. (IKEA)	100%
H.M. Housemarket (Cyprus) Ltd (IKEA)	100%
Housemarket (Bulgaria) AD (IKEA)	100%
Intersport Athletics S.A.	100%
Intersport Athletics (Cyprus) Ltd	100%
Genco Bulgaria Ltd	100%
Intersport Atletik AS	100%
Genco Trade s.r.l.	100%
Service One S.A.	99%

DIVIDEND POLICY-dps (in €)



CURRENT PROJECTS

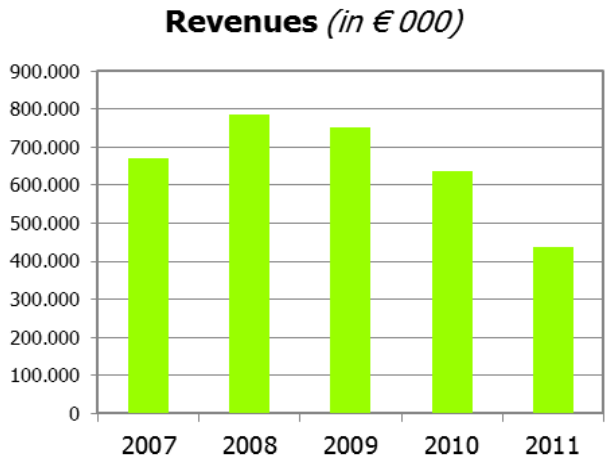
During 2011 Fourlis Group concluded with the majority of its investment plan. In the coming 3 to 5 years the Group will continue with the expansion of its retail outlets (IKEA, Intersport, and New Look) with a target to realise revenue and EBITDA, 50% from Greek operations and 50% outside Greece.

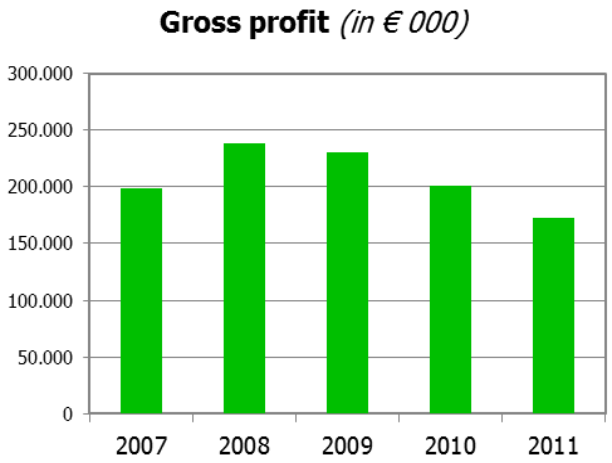
RECENT DEALS

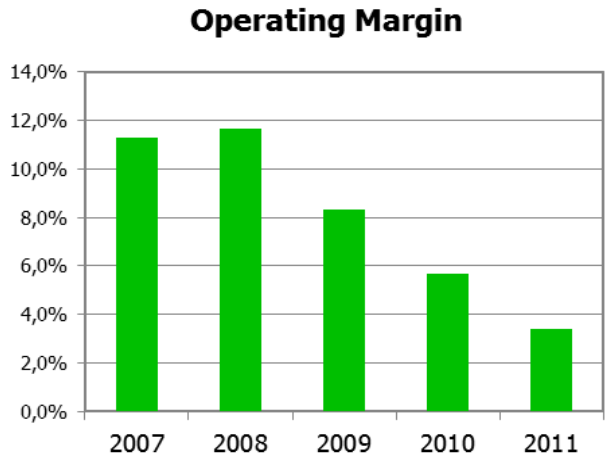
17.02.2011 Fourlis Group acquired the retail store network of Intersport in Turkey
24.05.2011 Fourlis Group announced its partnership with NEW LOOK for Romania and Bulgaria
20.09.2012 The first IKEA store in Sofia, Bulgaria opened.

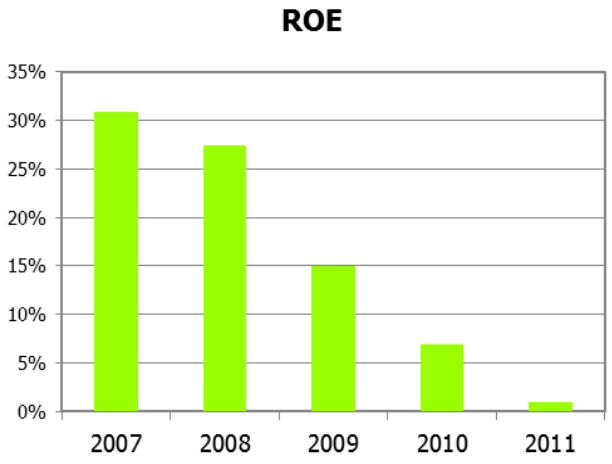
COMPANY'S PERFORMANCE

FINANCIAL OVERVIEW (consolidated) **(in € 000)**	**2009**	**2010**	**2011**
Sales	751.722	638.150	438.249
Gross profit	230.320	200.557	172.187
EBIT	62.698	36.064	14.976
EBITDA	72.909	47.308	27.969
Earnings before tax	53.278	28.210	4.076
Earnings after tax	32.154	14.951	1.716
Earnings per share	0,62	0,3	0,05
Total equity	215.463	216.854	187.680
ROE	14,92%	6,89%	0,91%









MAJOR SHAREHOLDERS (>5%)	
Name	**%**
DAFNI FOURLI	13,17%
FIDELITY EUROPEAN FUND	5,09%
MITICA LIMITED	5,02%
HARRIS ASSOCIATES L.P.	5,15%
Total	**28,42%**

BOARD OF DIRECTORS	
Name	**Qualification**
Vasileios Fourlis	Chairman, executive member
Dafni Fourlis	Vice-Chairman, executive member
Ioannis Lioupis	Director, executive member
Lida Fourlis	Director, executive member
Ioannis Brebos	Director, non-executive member
Eftichios Vassilakis	Director, independent non-executive member
Ioannis Papaioannou	Director, independent non-executive member
Apostolos Petalas	CEO, executive member
Ioannis Costopoulos	Director, independent non-executive member

MANAGEMENT TEAM PROFILE

Mr. Vasileios Stylianos Fourlis has served as Executive Chairman of the Board of Fourlis SA since May 2007. Previously he served as Chairman of the Board, Chief Executive Officer of the Company. He holds a Master's degree in Economic Development and Regional Planning from the University of California and an MSc in International Business from Boston University, Brussels, as well as an Economics degree from the College of Wooster, United States. He serves as Chairman of House Market SA (IKEA) and Prime Telecom. He is also a member of the Board of Directors of Piraeus Bank, Frigoglass, Titan Cement Co and Hellenic Telecommunications (OTE)

Mr. Apostolos Dimitrios Petalas was appointed Chief Executive Officer of Fourlis SA in May 2007 and was nominated at the Board of Directors in June, 2007. From 1985 to 1990, he worked at Colgate Palmolive at various positions in the finance department. From 1990 to 1999, he worked in various positions at PepsiCo and served as PepsiCo's Chairman and Chief Executive Officer in Greece until 2007. He holds an degree in Business Administration from the University of Piraeus.

Ms. Dafni Anastasios Fourli was appointed Executive Vice Chairman of the Board of Directors of Fourlis SA on November 28, 2011. Previously she served as Executive Director of the Company. She holds a degree in Business Administration from Deree College. Upon her graduation, she joined FOURLIS Bros. SA (now FOURLIS HOLDINGS SA). Currently she Chairman of the Board of Directors of Intersport Athletics SA and Fourlis Trade SA. She also serves on the boards of House Market SA and Prime Telecom SA.

Mr. Georgios Alevizos has served as Finance Manager (Treasury, Investor Relations, Risk Management) of Fourlis SA since 2008. Previously he served as Group Corporate Treasurer since April 2000. He holds a degree in Mathematics from the University of Patras and an MBA in Finance from ALBA. He is licensed as a Special Trader on the Athens Derivatives Exchange (ADEX) and holds a Trader's certificate from the International Currency Traders Association (ACI). He joined the Xios Bank Dealing Room, initially as a Money Market Junior Dealer for one year and then as a Foreign Exchange Dealer and Senior Dealer for four years.

Mr. Ioannis Panagiotis Lioupis has been appointed Executive Member of the Board of Fourlis SA on November 28, 2011. He holds a Master's Degree in Marketing from University of Wales, and a Bachelor Degree in Food Marketing from University of Newcastle. From 1989 until 1994 he worked in the Marketing Department of Faran Laboratories SA, while from 1994 until 1996 he was holding the position of Group

Product Manager at Wella. In 1996 he started working in Fourlis Bros SA as a Marketing Manager and from 2000 as a Marketing Director in Fourlis Trade SA. Since 2002 he serves as Managing Director in Fourlis Trade SA.

Mr. Ioannis Evangelos Brebos is Non-Executive Director of Fourlis SA. From 1966 to 1967, he worked in Siemens, in Germany, as a reservist transmissions officer. In 1972-1987, he worked as Engineer and as Director in such companies as Pitsos SA, Blaupunkt, Robert Bosch SA, and Euroservice SA. From 1995 to 2002, he was Managing Director and Deputy Vice Chairman at BSP SA. Since August 2002, Mr. Brebos has been Managing Director of P. KOTSOVOLOS SA since August 2002. At present, he is Chairman of the Board of Directors of the company SRVICE ONE SA and member of the Board of Directors the Fourlis Group and Director of Fourlis Holding SA and Fourlis Trade SA. He holds a degree in Electrical Engineering from the Polytechnich University of Hannover, Germany (Fachhochschule Hannover).

Mr. Ioannis Athanasios Costopoulos has been Non-Executive Independent Member of the Board of Directors of Fourlis SA since June, 2007. He holds a BSc degree in Finance and Economics from the University of Southampton, United Kingdom and an MBA degree from the University of Chicago, United States. From 1970 to 1982, he worked at Procter & Gamble in Geneva, and from 1982 to 1986, he held management positions in Chase Manhattan Bank in New York and in London. From 1986 to 1991, he held executive positions in Booz Allen & Hamilton in London. In 1991, Mr. Costopoulos returned to Greece and held the following position: Chief Executive Officer (CEO) of Metaxa SA (1991-1997), CEO and Regional Manager of Central and Eastern Europe at of Johnson & Johnson Hellas (1998-2000), and CEO and Vice Chairman of Petrola Hellas SA (2001-2003). Currently, he is Board Member of Hellenic Petroleum SA, and also serves as Chairman and Board Member of its subsidiaries, EKO SA, EKO YU A.D. Beograd and EKO-ELDA Bulgaria E.A.D. Mr. Costopoulos is Member of the Hellenic Federation of Enterprises and the Foundation for Economic & Industrial Research.

Mr. Ioannis Konstantinos Papaioannou has served as Non-Executive Independent Member of the Board of Directors of Fourlis SA since June 6, 2005. He holds a degree in Mechanical Engineering from the National Technical University of Athens, an MSc in Industrial Engineering from Stanford University, California, and an MBA from INSEAD, France. He is partner at Vector Partners, a corporate finance firm. He was previously with Global Finance, a Greek private equity firm, for 15 years, since its founding. He has held various board positions and served on the board of the European Venture Capital Association (EVCA). He is currently non-executive Chairman of TANEO (a Greek government-sponsored VC fund-of-funds) and of Dodoni Ice Cream and also sits on the Board of Fourlis Holding and ICAP.

Mr. Eftychios Theodoros Vasilakis has served as Non-Executive Independent Member of the Board of Directors of Fourlis SA since June 6, 2005. He holds a BA in Economics from Yale University and an MBA from the Columbia Business School of New York. From 1991 to 1996 he served as Leasing Manager at Autohellas SA - HERTZ and from 1992 to 1999 as General Manager of Vitacar SA - OPEL. Furthermore, he is member of Board of Directors of Technocar SA - SEAT, Aegean Aviation SA, Piraeus Bank and Multifin SA. Since 1994 he is a Member of the General Council of the Hellenic Federation of Enterprises.

The information contained in this report is supplied by ATHEX and by the listed companies. While all reasonable efforts have been taken to ensure the accuracy of the information contained in the report, it cannot be guaranteed. No liability is accepted by ATHEX and/or any listed company. This report does not constitute financial or investment advice.
The present document is property of Athens Exchange S.A. (ATHEX) and the rights over it are protected under the stipulations about intellectual property rights. Copyright © 2012 Athens Exchange S.A.