

"LAMPSPA GROUP S.A."

Number in the Register of Societes Anonymes 6015/06/B/86/135

A1, Basileos Georgiou Str, 105 64, Athens

Summary Financial Data and Information for the period from January 1, 2008 until December 30, 2008

Published based on Law 2190/1920, article 135 for enterprises issuing full year financial statements, consolidated or not, according to the IFRS

The following data and information, resulting from the Financial Statements, aim at providing general information on the financial standing and the financial results of "LAMPSPA GROUP S.A." We, therefore recommend the reader, before proceeding to any kind of investment or other transaction with the company, to consult the company's website where all periodical financial statements under IFRS as well as the auditors' report when required, are presented.

GENERAL INFORMATION FOR THE COMPANY		CASH FLOW STATEMENT - Indirect Method (FY Consolidated & Company)			
Competent authority	Ministry of Development, Department of Trade http://www.lampspa.gr	(Amounts in € '000)			
Company's website	http://www.lampspa.gr	THE GROUP		THE COMPANY	
BoD composition	Georgios Galanakis - President, Apostolos Doxiadis - Vice - President, Nicolaos Dandolos - Managing Director, Moris Montiano - Member, Phillipos Spiropoulos - Member, Tomas Miler - Member, Athanasios Papadopoulos - Member, Markos Tsaktanis - Member, Nicos Papandreou - Member	01/01-31/12/2008	01/01-31/12/2007	01/01-31/12/2008	01/01-31/12/2007
Date of approval of the interim financial statements	March 27, 2009	Operating activities			
Certified Auditors	Pavlos Stellas (AM SOEL 24941)	Profit before tax (continuing activities)			
Audit Firm	Grant Thornton (AM SOEL 127)	Plus/less adjustments for:			
Type of audit report	Unqualified Opinion	Depreciation			
BALANCE SHEET (FY consolidated and company)		Provisions			
(Amounts in € '000)		THE GROUP		THE COMPANY	
		31.12.2008	31.12.2007	31.12.2008	31.12.2007
ASSETS		Operating activities			
Own used fixed assets	155.377	131.162	82.743	84.333	Profit before tax (continuing activities)
Intangible assets	284	280	28	28	Plus/less adjustments for:
Other fixed assets	9.290	3.890	56.239	36.495	Depreciation
Inventory	1.099	1.073	499	438	Provisions
Trade receivables	3.537	3.605	2.724	3.011	Foreign exchange differences
Other current assets	18.201	13.730	7.481	8.015	Interest expense
TOTAL ASSETS	187.789	153.741	149.713	132.320	Interest income
CAPITAL & LIABILITIES		Operating activities			
Share capital	23.928	23.928	23.928	23.928	Profit / (Loss) of asset sale
Other shareholders' equity	62.713	55.197	51.425	50.157	Surplus value from purchase of percentage of subsidiary company
Total shareholders' equity (a)	86.641	79.124	75.352	74.085	Plus/ less adjustments for changes in working capital accounts or accounts related with operating activities:
Minority rights (b)	3.926	10.958			Decrease / (increase) in inventories
Total Equity (c)=(a)+(b)	90.567	90.082	75.352	74.085	Decrease / (increase) in receivables
Long term debt	78.479	46.026	62.495	46.026	(Decrease) / increase in short term liabilities (except for banks)
Provisions / Other long term liabilities	4.982	5.752	2.591	3.151	Cash Flow from operating activities
Short term debt	3.489	3.139	3.216	3.139	Minus:
Other short term liabilities	10.272	8.742	6.058	5.919	Interest expense and related expenses paid
Total Liabilities (d)	97.223	63.658	74.360	58.235	Paid taxes
TOTAL CAPITAL & LIABILITIES (c) + (d)	187.789	153.741	149.713	132.320	Total inflows / (outflows) from operating activities (a)
INCOME STATEMENT (FY consolidated and company)		Investing activities			
(Amounts in € '000)		THE GROUP		THE COMPANY	
		01/01-31/12/2008	01/01-31/12/2007	01/01-31/12/2008	01/01-31/12/2007
Total sales		60.375	58.277	37.307	38.785
Gross Profit / Loss		24.141	25.986	14.333	15.435
EBIT		11.218	14.048	6.493	7.504
Total Profit / (loss) before tax		10.569	13.425	2.107	7.520
Total profit / (loss) after tax		12.132	12.665	3.404	5.829
Attributable to:		Acquisition of subsidiaries, affiliates, joint-ventures and other enterprises			
Shareholders of the mother company	10.736	10.036	3.404	5.829	Purchase of tangible and intangible assets
Minorities	1.396	2.629			Sales of asset
Earnings after tax per share - basic (in €)	0,5025	0,4698	0,1593	0,2728	Interest income from investments
Suggested dividend per share (in €)			0,0200	0,1000	Total inflows / (outflows) from investing activities (b)
EBITDA	16.624	18.536	9.573	10.463	(23.005)
STATEMENT OF CHANGES IN EQUITY (FY consolidated and company)		Financing activities			
(Amounts in € '000)		THE GROUP		THE COMPANY	
		31.12.2008	31.12.2007	31.12.2008	31.12.2007
Equity at the beginning of the year (01/01/2008 & 01/01/2007 respectively)		90.082	79.378	74.085	69.965
Profit / (loss) for the year after tax		12.132	12.665	3.404	5.828
Distributed dividends		(2.136)	(1.709)	(2.136)	(1.709)
Change of capital from acquisition of subsidiary enterprise		(9.688)			
Change of Reserve of Foreign exchange differences		177	(252)		
Equity at the end of the year (01/01/2008 & 01/01/2007 respectively)		90.567	90.082	75.352	74.085
ADDITIONAL DATA AND INFORMATION		1. The companies that form the Group, the percentages that the Group possesses in their share capital, as well as the consolidation method in the consolidated financial statements of FY 2008, are presented in note 4 of the annual financial report.			
		2. The company awaits in the near future reimbursement amounting to € 500 thou. from an insurance company as down payment for a claim regarding the business interruption loss at the Hotel Grande Bretagne related to civil unrest and property damage that occurred in the centre of Athens through the 8th -9th December 2008.			
		3. On January 28th the company formed the subsidiary ARMINI ENTERPRISES LTD, based at Cyprus. The amount of the investment was € 1 thou.			
		On the 22nd February 2008 the company purchased 70% of the share capital of EKSELSIOR BELGRADE SOCIALLY OWNED HOTEL & CATERING TOURIST ENTERPRISES, owner of the hotel EKSELSIOR in Belgrade, Serbia. The value of the transaction was € 7,31 mil. the goodwill that occurred from the transaction amounted to € 2.247 thou. On the 28th of March the company came to agreement with "Ioniki S.A." for the purchase of the 50% of its subsidiary "Touristika Thetrea S.A.", owner of the "Hilton Rhodes Resort Hotel". The value of the investment amounts to € 732 thou. and the goodwill from the transaction arises to € 331 thou. There is joint control of the company "Touristika Thetrea S.A.". Also on the 28th of March the mother company increased its investment in BEOGRADSKO MESOVITO PREDUZECE A.D, Serbia, through the subsidiary companies LUELLA ENTERPRISES LTD και NORTH HAVEN LTD. The company acquired an extra 3,1% of the share capital of the above company for € 406 thou. From the transaction arose negative goodwill amounting to € 421 thou. The amount of the negative goodwill benefited the consolidate earnings for the period. Lastly, on June 4th the mother company increased furthermore its investment in BEOGRADSKO MESOVITO PREDUZECE A.D, Serbia, through the subsidiary companies LUELLA ENTERPRISES LTD και NORTH HAVEN LTD. The company acquired an extra 39,8% of the share capital of the above company for € 6.601 thou. From the transaction arose negative goodwill amounting to € 4.404 thou. The amount of the negative goodwill benefited the consolidate earnings for the period. On December 31st 2008 the company held through its subsidiaries 93,8% of BEOGRADSKO MESOVITO PREDUZECE A.D. From the above transactions there has not been a change of more than 25% on the Total Sales, or /and the profit after taxes, or /and the Total shareholders' equity, or / and Minority rights, other than the above mentioned goodwill.			
		4. The tax unaudited years of the company and the companies of the group are presented in note 5.24 of the annual financial report.			
		5. In the above Financial Statements, the Group adopted the basic accounting principles, which were employed for issuing the financial statements of FY 2007.			
		6. The Company's assets have been burdened with mortgages in order to insure loans totalled € 65,7 millions, which on 31/12/2008 amounted € 82,6 millions. The Group's assets have been burdened with mortgages in order to insure loans totalled € 81,7 millions, which on 31/12/2008 amounted € 101,8 millions. In addition, there is a lien on 100% of issued share capital of "TOURISTIKA THERETRA S.A." in order to insure its bond.			
		7. There are no outstanding litigations or any court or arbitration decisions, which could have a significant impact on the financial position or operation of the Group. No relevant provisions have been formed.			
		8. The number of people employed at the end of the current year was 444 employees for the Company and 804 employees for the Group while for the previous year the relevant numbers were 535 and 977 employees respectively.			
		9. At the end of the current period neither the mother company nor affiliate or subsidiary firms possess shares of the mother company.			
		10. Investments for the FY 2008 in consolidated level amounted to € 5.335 thou, while investments of the parent company amounted to € 1.490 thou.			
		11. The earnings per share were calculated according to the earnings after tax and minorities on the weighed average number of shares of the parent company.			
		12. The company and the Group have formed a cumulative provision amounting € 370 thou. for tax unaudited years. Moreover, the company has formed a provision for personnel compensation due to retirement amounting € 1.089 thou. and other provisions for € 180 thou. The above amounts for the Group totalled € 370 thou, € 1.287 thou and € 180 thou respectively.			
		13. Any difference in the sums is due to rounding.			
		14. There has been a reclassification in the comparative figures aiming in more accurate information. More details in note 2.1.1 of the full year financial statements.			
		15. EBIT and EBITDA of FY 2007 were adjusted. The initially published amounts for the year 01/01/2007 - 31/12/2007 were € 17,155 thou and € 21,644 thou for the Group and € 9,970 thou and € 12,929 thou for the Company respectively. The above changes did not influence total sales, total profit / (loss) before tax and minorities, as well as total shareholders' equity of the company, for the comparable annual financial period. More details in note 2.1.1 of the full year financial statements.			
		16. Net income € 9,668 thou placed directly in company and group equity, concern changes from acquisition of subsidiaries, of percentage of subsidiaries and exchange differences of transformation of balance-sheets.			
		17. The company within FY 2008 issued a common corporate bond. More information in note 5.15 of the full financial statements.			
		18. All transactions with affiliated parties as per IAS 24, on December 31, 2008 are presented in the following table:			
		(Amounts in € '000)			
		THE GROUP		THE COMPANY	
Income		0		85	
Expenses		0		0	
Receivables		0		56	
Liabilities		0		0	
Transactions and remuneration with top management and BoD members		1.821		697	
Receivables from top management and BoD members		0		0	
Payables to top management and BoD members		0		0	
From the above transactions, the transactions and balances with subsidiaries have been deleted from the consolidated financial statements of the Group.					
Between the companies of the group there are debt receivables / payables					
totalled € 18.738 thou and interest expense/income totalled € 1.370 thou, which were offset at the consolidation.					
19. There has not been a discontinued operation company or industry.					
Athens, March 27, 2009					
President of the BoD		Managing Director		Chief Financial Officer	
GEORGIOS GALANAKIS		NICOLAOS D. DANDOLOS		KONSTANTINOS KYRIAKOS	
ID No 3 282324		ID No X 170751		ID No AZ 512473	