LAMPSA HELLENIC HOTELS S.A.

HEADQUARTERS: 1 VASILEOS GEORGIOU A' STR., 105 64 ATHENS

VAT No 094008519, PREF. REG. No 6015/06/B/86/135

SUMMARISED RESULTS AND INFORMATION FOR THE PERIOD FROM 1 JANUARY 2008 TO 31 MARCH 2008

The following financial results and information aim to offer a general summary about the financial position
and the financial results of the Company "Lampsa Hellenic Hotels S.A."

It is therfore suggested to the reader, before he proceeds to any investing choice, or any other transaction with the company, to access the annual financial statements prepared according to the International Financial Reporting Standards and the Auditor's Report when this is required, which are posted on the company's site ( www.lampsa.gr)

					1				
COMPANY'S PROFIL					1.3 STATEMENT OF CHANGE	ES IN EQUITY (amount	t in thousands of euro)		
Adress : Pref.Reg.No			1 Vasileos Georgiou A s 6015/06/B/86/135	tr 10654 Athens			THE GROUP		THE COMPANY
Prefecture:			Prefecture of Athens		Equity opening balance	31.03.2008	31.03.2007	31.03.2008	31.03.2007
Members of the Board:			George Galanakis		( 01.01.2008 and 01.01.2007 respectively )	90.083	79.378	74.085	69.965
			Apostolos Doxiadis Nikolaos Dandolos		Profit/loss for the period after taxes Change in capital share	1.053	764	(615)	524
			Maurice Modiano Athanasios Papadopoulos		Dividends distributed (profit) Change of capitals from the acquisition of the affiliate	(765)			
			Philipos Spiropoulos		Capitalised reserves	(765)			
			Thomas Miller Nikolaos Papandreou		Change of reserves from exchange rates  Total Equity at the end of the period	199 <b>90.570</b>	0 80.142	73.470	70.489
			Tsaktanis Markos		( 31.03.2008 and 31.03.2007 respectively )	30.010	00.142	10.410	10.400
Approval date of the results:			28/03/2008						
The Certified Auditor:			George Deligiannis-Ioanni GRANT THORNTON SA	s Lelos					
Auditing company: Type of auditor's opinion:									
Company's Web-site:			http://www.lampsa.gr						
1.1 BALANCE SHEET	(amounts in thousands of THE GROU		THE COMPANY		1.4 CASH FLOW STATEMEN	T (Indirect method) (a	mounts in thousands) THE GROUP		THE COMPANY
	31.3.2008	31.12.2007	31.3.2008	31.12.2007					
ASSETS Fixed Assets	147.025	131.162	84.483	84.333	Operating activities	31.03.2008	<u>31.03.2007</u>	31.03.2008	<u>31.03.2007</u>
Intagible Fixed Assets Other non tagible Fixed Assets	289 13.225	280 3.890	26 45.177	28 36.495	Profit before taxes Plus/Minus Adjustments for:	1.227	967	-441	708
Inventories	1.139	1.073	434	438	Depreciations	1.166	1.058	746	741
Trade and other receivables Other current assets	3.846 <u>9.664</u>	3.605 <u>13.730</u>	3.043 <u>2.660</u>	3.011 <u>8.015</u>	Losses/ (Gains) from assets sales Provisions	-410	49 0	-410	45
TOTAL ASSETS	175.188	153.741	135.824	132.320	Exchange rates	-102	339	-102	0
<u>LIABILITIES</u>					Interest income and similar revenues Debit interest and similar expenses	-55 804	-40 1.723	-29 761	-18 351
Capital Share Other equity attr.to equity holders	23.928 54.646	23.928 55.197	23.928 49.542	23.928 50.157	Other operating expenses Plus/Minus adjustments related to working capital				
Shareholders Equity (a)	78.574	79.124	73.470	74.085	Decrease / (increase) in inventories	-65	16	4	-32
Minority interests ( b ) TOTAL EQUITY (c)=(a)+( b)	11.996 90.570	10.958 <b>90.083</b>	73 <u>.4</u> 70	<u>0</u> 74.085	Decrease / (increase) in receivables Decrease / (increase) in obligations (except banks)	779 -1.324	-246 646	-377 257	254 353
Long-term obligations	61.725	46.026	45.544 2.989	46.026	Minus:		0	-863	
Provisions/Other long-term obligations Short-term bank obligations	5.090 7.921	5.752 3.139	7.921	3.152 3.139	Debit interest and similar expenses paid Taxes paid	-1.578	-1.622		-250
Other short-term liabilities Total liabilities (d)	<u>9.882</u> <b>84.618</b>	8.742 63.658	<u>5.900</u> <b>62.354</b>	<u>5.919</u> <b>58.235</b>	Net cash from operating activities (a) Investing activities:	440	2.890	-457	2.152
TOTAL EQUITY AND LIABILITIES (e) =(a)+ (d)	175.188	153.741	135.824	132.320	Acquisition of affiliated companies	-8.130	0	-8.452	(473)
					Acquisition of fixed and intangible assets Capital raise of affiliated company	-1.264	-500 -19	-894	0 (19)
					Interest received	107	40	29	18
	421	NCOME STATEMENT	(amounts in thousands of eur	os)	Net cash used in investing activities (b) Financial activities:	-9.287	(479)	-9.316	(474)
	THE GROU	IP	THE COMPANY	•	Collections from loans	5.632	25.154	5.632	25.154
	31.3.2008	31.3.2007	31.3.2008	31.3.2007	Loan payments Dividends paid	-1.229 0	(5.458) (1)	-1.229 0	(3.703)
Salaa Turnayar	44 927	42.240	7 622	7 964	Net cash used in financing activities (c)	4.403	19.695	4.403	21.451
Sales Turnover Gross profit	<b>11.827</b> 4.063	<b>12.210</b> 4.718	<b>7.622</b> 1.971	<b>7.861</b> 2.299	Net increase/(decrease) in cash and cash equivalents (a)=(b)+(	-4.444	22.106	<u>-5.370</u>	23.129
Profit before taxes,borrowings,investments and					c)				<u></u>
depreciation results	2.723	3.693	1.036	1.783	Cash and cash equivalents at the beginning of the period	<u>12.122</u>	10.026	<u>6.646</u>	7.238
Profit before taxes,borrowings,investments results  Profit before tax	1.558 <b>1.227</b>	2.635 <b>967</b>	291 <b>-441</b>	1.042 <b>708</b>	Cash and cash equivalents at the end of the period	7.678	32.131	1.276	30.367
Minus Taxes Profit (Loss) after taxation	174 1.053	203 <b>764</b>	174 - <b>615</b>	185 <b>524</b>	_				
	11000	791	V.10	V=1	=				
Attributable to:									
Shareholders	591	650							
Minority interests	463	114	0	0					
Profit after taxation per share	0,028	0,03	- 0,029	0,025	ADDITIONAL	FIGURES AND INFOR	RMATION		
					1.There are no pending judicial cases or court decisions that ma	av have a significan	t effect on the financial	position of the com	any and the group.
					2.Existing encumbrances of the fixed assets of the mother comp	any and the group	amount to euro 82,6 n	nİl.	, , , , , , , , ,
					3.Managers and members of the BoD remuneration amountto et     4.The sales,purchases,claims,obligations of the mother compan				
					ден и постава и пост	,			_
								Group	Company
					Sales of goods and services			<b>Group</b> 35,00	35,00
					Claims			35,00 19.476,00	
					•			35,00	35,00
					Claims			35,00 19.476,00	35,00
					Claims	ompany euro 894 th	DUS	35,00 19.476,00	35,00
					Claims Interest revenues/expenses			35,00 19.476,00	35,00
					Claims Interest revenues/expenses  5.Investments in assets for the year 2008:Group euro 1.264 thous.Co 6.The company's profit per share are calculated based on the the pro 7.The company has been audited by the tax authorities until the fisci	ofit up tho the total nu	umber of shares	35,00 19.476,00 293,00	35,00 45,00
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