

**JUMBO S.A.
GROUP OF COMPANIES**



**REG No. 7650/06/B/86/04 - G.E.MI.No. 121653960000
Cyprou 9 & Hydras Street, Moschato Attikis, 183 46**

**SIX-MONTH FINANCIAL REPORT
For the period from 1 July 2015 to 31 December 2015
(According to Article 5, Law 3556/2007)**

CONTENTS

	Page
I. <i>Statements of the members of the Board of Directors (according to Article 5, par. 2, Law 3556/2007)</i>	4
II. <i>Independent Auditor's Review Report on Interim Financial Information</i>	5
III. <i>Board of Directors' Report</i>	6
IV. <i>Interim Corporate and Consolidated Financial Statements for the financial period 01.07.2015-31.12.2015</i>	17
A. <i>INTERIM STATEMENT OF TOTAL COMPREHENSIVE INCOME OF H1/Q2</i>	17
B. <i>CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME OF H1/Q2</i>	19
C. <i>CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION</i>	20
D. <i>CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY - CONSOLIDATED</i>	21
E. <i>CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY OF THE PARENT - COMPANY</i>	23
F. <i>CONDENSED INTERIM STATEMENT OF CASH FLOWS</i>	25
G. <i>SELECTED EXPLANATORY NOTES TO THE INTERIM SEPARATE AND CONSOLIDATED FINANCIAL STATEMENTS AS AT 31st DECEMBER 2015</i>	26
1. <i>Information</i>	26
2. <i>Nature of Operations</i>	26
3. <i>Accounting Principles Summary</i>	27
3.1 <i>New Standards, Interpretations, Revisions and Amendments to existing Standards that are effective and have been adopted by the European Union</i>	28
3.2 <i>The Group Structure</i>	28
4. <i>Notes to the Financial Statements</i>	30
4.1 <i>Segment Reporting</i>	30
4.2 <i>Income tax</i>	33
4.3 <i>Earnings per share</i>	33
4.4 <i>Property plant and equipment</i>	34
4.5 <i>Investment property (leased properties)</i>	38
4.6 <i>Investments in associates</i>	39
4.7 <i>Financial Assets available for sale</i>	39
4.8 <i>Trading Securities - Financial Derivatives</i>	40
4.9 <i>Fair value of financial assets</i>	40
4.10 <i>Other long term receivables</i>	41
4.11 <i>Long term and short term restricted bank deposits</i>	42
4.12 <i>Cash and cash equivalents</i>	42
4.13 <i>Equity</i>	42
4.13.1 <i>Share capital</i>	42
4.13.2 <i>Share Premium and Other reserves</i>	43
4.14 <i>Long term loan liabilities</i>	44
4.15 <i>Short-term loan liabilities</i>	44
4.16 <i>Deferred tax liabilities</i>	45
4.17 <i>Current tax liabilities</i>	45
4.18 <i>Cash flows from operating activities</i>	46
4.19 <i>Contingent Liabilities / Contingent Assets</i>	46
4.20 <i>Unaudited Fiscal Years</i>	47

5.	Transactions with related parties	48
6.	Management Fees.....	50
7.	Lawsuits and Litigations	50
8.	Number of employees	51
9.	Seasonal fluctuation.....	51
10.	Significant events during the period 01.07.2015-31.12.2015	51
11.	Events subsequent to the Statement of Financial Position date.....	51
H.	<i>Figures and Information for the period 01.07.2015-31.12.2015</i>	<i>53</i>

I. Statements of the members of the Board of Directors (according to Article 5, par. 2, Law 3556/2007)

The following members of the Board of Directors of "JUMBO SA"

1. Apostolos - Evangelos Vakakis, President of the Board of Directors
2. Ioannis Oikonomou, Vice-President of the Board of Directors
3. Sofia Vakaki, Appointed Consultant

certify that as far as we know, in our property as persons appointed by the Board of Directors of the company under the title "JUMBO SA" (henceforth referred to "the Company") as follows:

- a. The six-month separate and consolidated financial statements of "JUMBO S.A." for the period 01.07.2015-31.12.2015, which were prepared according to the effective accounting standards, present truly and fairly the assets and liabilities, the equity and the financial results of the Group and the Company, as well as the companies included in the consolidation as aggregate, according to par. 3 - 5 of article 5 of L. 3556/2007 and the authorizing decisions of the BoD of the Hellenic Capital Market Commission.
- b. The six-month Board of Directors Report presents in a true and fair way the information required according to par. 6 of article 5 of L. 3556/2007 and the authorizing decisions of the BoD of the Hellenic Capital Market Commission.

Moschato, 24 February 2016
The designees

Apostolos - Evangelos Vakakis

Ioannis Oikonomou

Sofia Vakaki

President of the Board of Directors

Vice-President of the
Board of Directors

Appointed Consultant

II. Independent Auditor's Review Report on Interim Financial Information

To the Shareholders of JUMBO SA

Introduction

We have reviewed the accompanying condensed separate and consolidated statement of financial position of JUMBO SA as at 31 December 2015 and the relative condensed separate and consolidated statement of profit or loss and comprehensive income, changes in equity and cash flows for the six-month period then ended, as well as the selected explanatory notes, that comprise the interim financial information, which form an integral part of the six-month financial report of Law 3556/2007. Management is responsible for the preparation and fair presentation of this condensed interim financial information, in accordance with International Financial Reporting Standards, as adopted by European Union and apply for interim financial reporting (International Accounting Standard "IAS 34"). Our responsibility is to express a conclusion on this condensed interim financial statements based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with International Accounting Standard "IAS 34".

Reference to other legal requirements

Based on our review, we concluded that the content of the six-month financial report, as required by the article Law 3556/2007, is consistent with the accompanying condensed interim financial information.

Athens, 24 February 2016

The Chartered Accountants

Marios Lasanianos
I.C.P.A. Reg. No 25101

Athanasia Arampatzi
I.C.P.A. Reg. No 12821



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III. Board of Directors' Report

**OF SOCIETE ANONYME
"JUMBO ANONIMI EMPORIKI ETAIREIA"
ON THE CONSOLIDATED AND COMPANY'S FINANCIAL STATEMENTS
FOR THE PERIOD FROM 01.07.2015 TO 31.12.2015**

Dear Shareholders,

The current six-month report of the Board of Directors concerns the period of the first six months of the current financial year 2015/2016 (01.07.2015-31.12.2015). The Report has been prepared according to the relative provisions of Law 3556/2007 (Government Gazette 91A/30.04.2007) as well as the publicized resolution of the BoD of the Hellenic Capital Market Commission (Decision 1/434/03.07.2007 and Decision 7/448/11.10.2007).

The current report briefly describes financial information for the six-month period, the most significant events that took place during this period and their effect on the financial statements of this period regarding Jumbo SA and Jumbo Group. Moreover, it provides a description of the main risks and uncertainties the Group and Company might be faced during the second half of the financial year as well as the most significant transactions that took place between the issuer and its related parties.

**A. REVIEW OF THE PERIOD
FROM 01.07.2015 TO 31.12.2015**

Turnover: The Group's turnover reached € 371,75 mil, presenting an increase of 8,97%, as compared to the respective period of the last financial year, with a turnover of € 341,13 mil. The Company's turnover amounted to € 317,05 mil, presenting an increase of 4,49% as compared to the respective period of the last financial year, with a turnover of € 303,43 mil.

During the first six months of the current financial year, Jumbo Group has operated the new store in Pitesti, Romania (12.000 sqm).

At the end December 2015, the Group's network had 73 stores in four countries. More specifically, the Group had 53 stores in Greece, 5 in Cyprus, 8 in Bulgaria and 7 in Romania and also an on-line store, e-Jumbo.

Gross profit: The Group's gross profit margin for the period 01.07.2015-31.12.2015 reached 51,54% from 50,97% recorded in the respective period of the last financial year. The decrease of the transportation costs as well as the commodity prices contributed to the improvement of the gross margin despite the strengthening of the US dollar against the Euro.

Respectively, the Company's gross profit margin for the period 01.07.2015-31.12.2015 reached 44,21% compared to 44,28% in the respective period of the last financial year.

Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA): Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) of the Group reached € 105,48 mil from € 91,65 mil in the respective period of the last financial year and the EBITDA margin stood at 28,37% from 26,87% in the respective period of the last financial year. Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) for the Company, reached € 72,02 mil as compared to € 66,73 mil in the respective period of the last financial year and the EBITDA margin stood at 22,72% from 21,99% in the respective period of the last financial year.

Net Profits after tax: Net Consolidated Profits after tax reached € 72,52 mil. from € 62,67 mil. in the respective period of the last financial year, i.e. increased by 15,72%.

Net Profits after tax for the Company reached € 46,09 mil. from € 42,61 mil. in the respective period of the last financial year, i.e. increased by 8,16%.

Net cash flows from operating activities: Net cash flows from operating activities of the Group amounted to € 145,94 mil. from € 107,78 mil. with investments in assets and other investing activities amounting to € 16,22 mil during the first six months of the current financial year, net cash flows after investing and operating activities amounted to € 129,71 mil for the Group, during the first six months of the current financial year from € 74,97 mil in the respective period of the previous financial year. Cash available after financing activities amounted to € 426,40 mil. for the first six months of the current financial year from € 316,46 mil in the respective period of the previous financial year.

Net cash flows from operating activities of the Company amounted to € 118,47 mil. from € 79,44 mil. with investments in assets and other investing activities amounting to € 27,05 mil during the first six months of the current financial year, net cash flows after investing and operating activities stood at € 91,42 mil during the first six months of the current financial year from net cash outflows after investment and operating activities of € 52,62 mil in the respective period of the previous financial year. Cash and cash equivalent after financing activities amounted to € 258,65 mil during the first six months of the current financial year from € 202,10 mil in the respective period of the previous financial year.

Earnings per share: The Group's basic earnings per share for the period ended on 31.12.2015 reached € 0,5330 as compared to € 0,4606 in the respective period of the previous financial year, i.e. increased by 15,72% and the Company's basic earnings per share reached € 0,3387, increased by 8,14% from 0,3132 in the respective period of the previous financial year.

Earnings/(losses) per share were calculated based on allocation of profit/ (loss) after tax over the total weighted average number of the Company's shares.

Tangible Fixed Assets: As at 31.12.2015, the Group's Tangible Fixed Assets stood at € 501,71 mil and represented 42,55% of the Total Assets as compared to the amount of € 504,00 mil, recorded as at 30.06.2015, which represented 46,22% of the Total Assets.

As at 31.12.2015, the Company's Tangible Fixed Assets stood at € 294,72 mil and represented 30,64% of the Total Assets as compared to the amount of € 295,50 mil, recorded as at 30.06.2015, which represented 32,35% of the Total Assets.

Net investments for acquisition of the Company's fixed assets for the closing period amounted to € 7.172 thousand and € 9.990 thousand for the Group.

Inventories: On 31.12.2015, inventories of the Group amounted to € 152,57 mil compared to € 197,79 mil on 30.06.2015 and represented 12,94% of Total Consolidated Assets which on 31.12.2015, compared to 18,14% on 30.06.2015. On 31.12.2015, inventories of the Company amounted, respectively, to € 129,68 mil compared to € 172,70 mil recorded on 30.06.2015 and represented 13,48% of Total Assets of the Company, compared to 18,91% on 30.06.2015.

Long term bank liabilities: On 31.12.2015, long term bank liabilities of the Group amounted to € 144,05 mil (€ 144,05 mil for the Company) i.e. 12,22% of Total Liabilities (14,98% for the Company) compared to € 143,92 mil for the Group and for the Company on 30.06.2015.

Equity: Consolidated Equity on 31.12.2015 amounted to € 866,62 mil compared to € 797,21 mil on 30.06.2015 and represented 73,49% of the Group's Total Equity and Liabilities. Equity for the Parent Company on 31.12.2015 amounted to € 679,60 mil compared to € 633,42 mil on 30.06.2015 representing 70,65% of the Company's Total Equity and Liabilities. The increase in the Group's Equity is mainly attributed to the Group and the Company profitability.

Net borrowing ratio: During the first six months of the current financial year, cash balances of the Group were higher than the total borrowings by the amount of € 281,20 mil and, as a consequence, at 31.12.2015, total net borrowings were negative. At 30.06.2015, cash balances of the Group were higher

than the total borrowings by the amount of € 152,12 mil and, as a consequence, total net borrowings were negative.

During the first six months of the current financial year, cash balances of the Company were higher than the total borrowings by the amount of € 114,60 mil and, as a consequence, at 31.12.2015, total net borrowings were negative. At 30.06.2015, cash balances of the Company were higher than the total borrowings by the amount of € 23,31 mil and, as a consequence, total net borrowings were negative.

Value Generation and Performance Valuation Factors

The Group recognizes four geographical segments Greece, Cyprus, Bulgaria and Romania as information segments. The Management's strategic decisions are based on the readjusted operating results of every segment, are used for profitability measurement.

On 31.12.2015, the total amount of earnings before taxes, financial and investment results allocated among the four segments stood at € 109,47 mil and the non-allocated amount stood at losses of € 15,21 mil. This amount includes several non-allocated expenses (the total of the allocated and non-allocated results, an amount of € 94,26 mil represents earnings before taxes, financial and investment results).

Respectively, on 31.12.2014, the total amount of earnings before taxes, financial and investment results allocated among the four segments stood at € 96,23 mil and the non-allocated amount stood at losses of € 15,23 mil. This amount includes several non-allocated expenses (the total of the allocated and non-allocated results, an amount of € 81,00 mil represents earnings before taxes, financial and investment results).

For the period 01.07.2015-31.12.2015, the segment of Greece represented 71,34% of the Group's turnover, while it also contributed 66,15% of allocated earnings before taxes, financial and investment results. For the respective period of the previous financial year, this segment represented 75,15% of turnover, while it contributed 70,41% of allocated earnings before taxes, financial and investment results.

For the period 01.07.2015-31.12.2015, the segment of Cyprus represented 12,32% of the Group's turnover, while it also contributed 16,12% of allocated earnings before taxes, financial and investment results. For the respective period of the previous financial year this segment represented 12,73% of turnover, while it contributed 16,99% of allocated earnings before taxes, financial and investment results.

For the period 01.07.2015-31.12.2015, the segment of Bulgaria represented 8,69% of the Group's turnover, while it also contributed 9,23% of allocated earnings before taxes, financial and investment results. For the respective period of the previous financial year this segment represented 8,39% of turnover, while it contributed 8,69% of allocated earnings before taxes, financial and investment results.

For the period 01.07.2015-31.12.2015, the segment of Romania represented 7,65% of the Group's turnover, while it also contributed 8,51% of allocated earnings before taxes, financial and investment results. For the respective period of the previous financial year this segment represented 3,73% of turnover while contributed 3,92% of allocated earnings before taxes, financial and investment results.

The Group's policy is to monitor its results and performance on a monthly basis, thus timely and effectively identifying deviations from its objectives and undertaking necessary corrective actions. The Group evaluates its financial performance using the following generally accepted Key Performance Indicators:

ROCE (Return on Capital Employed): this ratio divides the net earnings after taxes with the total Capital Employed which is the total of the average of the Equity of the two last years and the average of the total borrowings of the two last years.

- for the Group the ratio stood: at 7,42% for the period 01.07.2015-31.12.2015 and at 6,92% for the respective period of the previous financial year.
- for the Company the ratio stood: at 5,75% for the period 01.07.2015-31.12.2015 and at 5,61% for the respective period of the previous financial year.

ROE (Return on Equity): this ratio divides the Earning After Tax (EAT) with the average Equity of the two last years.

- for the Group the ratio stood: at 8,72% for the period 01.07.2015-31.12.2015 and at 8,35% for the respective period of the previous financial year.
- for the Company the ratio stood: at 7,02% for the period 01.07.2015-31.12.2015 and at 7,04% for the respective period of the previous financial year.

B. SIGNIFICANT EVENTS FROM 01.07.2015 TO 31.12.2015

The significant events which took place during the first half of the current financial year (July 2015-December 2015), and had a positive or negative effect on the interim financial statements are the following.

In July 2015, the amount of € 20,7 million was paid in respect of the share capital increase of the subsidiary company JUMBO EC.R SRL. The share capital of the subsidiary as at 31.12.2015 amounts to € 48.9 million.

The Annual Regular General Meeting of the shareholders held on 11.11.2015 approved, among other issues, non-distribution of dividends from the profits of the financial year 2014-2015.

In October, Jumbo S.A. proceeded with the expansion of its store in the Port of Thessaloniki through the acquisition of 3.296,05 sqm for EUR 3,2 million. Moreover, in December, Jumbo proceeded with expansion of its warehouse facilities at Inofyta, adding 8.308 sqm of land and 2.557 sqm of building for EUR 400 thousand.

C. FINANCIAL RISK MANAGEMENT

The Group is exposed to various financial risks such as market risk (variation in foreign exchange rates, interest rates, market prices etc.), credit risk and liquidity risk. The Group's risk management policy aims at limiting the negative impact on the Group's financial results which arises from the inability to predict financial markets and variation in cost and revenue variables.

The risk management policy is carried out by the Management of the Group, which evaluates the risks related to the Group's activities, plans methodology and selects suitable financial products for risk reduction.

The Group's financial instruments include mainly bank deposits, banks overdrafts, trade debtors and creditors, dividends paid, leasing liabilities and loans.

Current Conditions Prevailing in the Greek Economy

Despite the challenging macroeconomic and financial environment in Greece, the Group and the Company successfully responded to the specific conditions of the Greek economy, recording an increase of sales by 8,97% y-o-y and 4,49% y-o-y respectively. Having already experienced capital control restriction in Cyprus, the Group Management was prepared to take the necessary steps to adequately address the impact of capital restriction imposed in Greece. In particular: a) the Group had sufficient stocks to facilitate uninterrupted supply of the stores, b) the Company and its subsidiaries were adequately capitalized, with no liquidity problems and cash and cash equivalents exceeded the bank loans, c) the Group has a significant presence in Greece, but due to its export orientation, 29% of its revenue refer to foreign operations. Combined with the existing provisions for the implementation of imports, the needs of the Group are counterbalanced.

Based on the overall evaluation, the Group Management has concluded there is no need to recognize provisions or impairment charges for the period ended December 31, 2015.

The Group Management continuously assesses the situation and its possible consequences and takes all the necessary measures to maintain the viability of the Group in order to minimize any adverse impact on the Group's activities and facilitate extension of its operations in the current business and economic environment. However, it is to be noted that the company viability is inextricably linked to the sustainability of the country in its efforts for reconstruction within the European environment.

Foreign Exchange Risk

The Group operates internationally and, therefore, is exposed to foreign exchange risk, which arises mainly from U.S. Dollar and Romanian Lei (RON). This risk mostly arises from transactions, payables in foreign currency and the operation of the Group through its subsidiary company in Romania. The Group addresses this risk through the strategy of early stocking that provides the opportunity to purchase inventories at more favorable prices, while the Group has the opportunity to review its pricing policy through its main operation activity, which is retail sales.

Interest Rate Risk

On 21.05.2014 the parent company signed an agreement with a financial institution regarding the coverage of a five-year duration Common Bond Loan, of a maximum amount up to €145 million on favourable terms. The interest rate is six-month euribor + 4% margin. The loan will be fully repaid at maturity.

Credit Risk

The main part of the Group's sales concerns retail sales (for which cash is collected), while wholesale sales are mostly made to client with a reliable credit record. In respect of trade and other receivables the Group is not exposed to any significant credit risk. To minimize this credit risk as regards cash and cash equivalent, the Group performs transactions only with well-established financial institutions of high credit standing.

Liquidity Risk

The Group manages its liquidity by carefully monitoring scheduled debt servicing payments for long - term financial liabilities as well as cash outflows due in day - to - day operations. The Group ensures that sufficient available credit facilitations exist, so that it is capable of covering the short-term business needs, after calculating cash inflows arising from its operation as well as its cash and cash equivalents.

Other Risks**Political and economic factors**

Demand for products and services as well as the Company's sales and final economic results are affected by external factors such as political instability, economic uncertainty, capital controls and recession.

Moreover, factors such as taxes, political, economic and social changes that can affect Greece as a country and other countries, where the Group operates, can have a negative effect on the Company's and the Group's going concern, financial position and results.

In order to address the above risks, the Company constantly redesigns its products, focusing on cost constrain and timely creating sufficient stock at favourable prices.

Suppliers bankruptcy risk

During the last six years and, particularly, during the latest period, characterized by imposition of capital controls, the internal economic crisis and recession have caused significant problems both - in the public finances and private economy of our country, generating the risk of bankruptcy of some suppliers of the Company. In this case, the Company faces the risk of losing the advance payments that had been made for products acquisition.

As a safeguard from the aforementioned risk, the Company has contracted collaboration with a significant number of suppliers, none of whom holds a high percentage on the total amount of the advance payments.

Sales seasonality

Due to the specified nature of the Group's products, its sales present high level of seasonality. In particular, at Christmas, the Company records approximately 28% of its annual turnover, while sales fluctuations are observed during the months of April (Easter - 10% of annual turnover) and September (beginning of school period - 10% of annual turnover). Sales seasonality demands rationality in working capital management, specifically during the peak seasons. The Group's potential inability to effectively address seasonal needs for working capital during the peak seasons may further increase financial

expenses and negatively affect its results and financial position.

The Group's inability to effectively address the increased demand during these specific periods as well as the delays in deliveries due to the imposition of capital control will probably adversely affect its annual results. Moreover, problems can arise due to external factors, such as severe weather conditions, strikes or defective and dangerous products.

Dependence on agents-importers

The Company imports its products directly from abroad as exclusive dealer for toy companies, which do not operate agencies in Greece. Moreover, the Company acquires its products from 163 suppliers that operate within the Greek market.

However, the Company faces the risk of losing revenues and profits in case its cooperation with some of its suppliers terminates and if there are delays in deliveries due to capital controls. Nevertheless, it is estimated that the risk of not renewing the cooperation with the suppliers is inconsiderable, due to the leading position of JUMBO in the Greek market. The potential of such a perspective would have a small effect on the Company's sizes since none of the suppliers represents more than 6% of the Company's total sales.

Competition within the industry's companies

The Company is established as a market leader within the retail sale of toys and infant supplies market. The Company's basic competitors are of lower size in number of sale points as well as in terms of turnover figures. The current status of the market could change in the future either due to the entrance of foreign companies in the Greek market or due to potential strategic changes and retail store expanding of present competitors.

Dependence on importers

70% of company's products originate from China. The facts that could lead to disruption of Chinese imports (such as embargo for Chinese imports or increased import taxes for Chinese imports or political-economic crises and personnel strikes in China, capital controls) could interrupt the provision of the Company's selling points. Such potentiality would have a negative effect on the Company's operations and its financial position. Imposition of capital control could affect the Company's ability to timely receive the goods.

Other external factors

Threat or event of war or a terrorist attack or potential consequences for Greece from failure to meet the third rescue program or possible consequences of the continuing crisis in Eurozone and in the other countries where the Group operates are the factors that cannot be foreseen and controlled by the Company. Such events can affect the economic, political and social environment of the country and the Group in general.

D. INFORMATION ON THE COMPANY'S AND THE GROUP'S PROSPECTIVE

The new fiscal year that started on July 1, 2015, was marked by the imposition of capital control in Greece, still effective currently. On July 28, discussions on the preparation of a new financial aid program started and on August 14, a Eurogroup agreement was endorsed.

During a difficult period for the Greek economy, in time of great uncertainty, the Group was timely prepared to have sufficient reserves to cope with the initial shock. Also, the Group's companies were sufficiently capitalized, with no liquidity problems and its cash and cash equivalents exceeded its bank loans.

In this context, the Group monitors and continually assesses the developments and will inform the investing public about any effect that the prevailing conditions may have on its operation, financial position and results. However, it is to be noted that the company viability is inextricably linked to the sustainability of the country in its efforts for reconstruction within the European environment.

The Group holds a leading position in the retail sale of toys, baby products, gift articles, household products, stationery and relevant and similar types of products and intends to maintain it. The

means to achieve this objective include continuous enrichment of variety of its trading products, based on developments and demand trends in the categories where the Group operates, maintaining product prices at competitive levels as well as e advertising of strong branding.

With regard to the Group stores network:

In Greece, on 31.12.2015, the Group operated 53 stores and e-jumbo shop. The Company's objective is to facilitate better management of the existing network and infrastructure through revaluation and upgrading the existing stores as announced and expansion of the network in the areas where the Company has had no presence so far through adding new stores in the following years. In the context of the above mentioned the company closed two small stores in January 2016 and as a result today the store network comprises 51 stores while the Company plans the opening of a new store in Greece during the next financial year.

In Bulgaria, the subsidiary company «Jumbo EC.B LTD», operated until 31.12.2015 eight stores, four in Sofia, one in Plovdiv, one in Varna, one in Burgas and one in Rousse. The Group aims to open two more stores in Bulgaria in the following years.

In Cyprus, the subsidiary company Jumbo Trading Ltd, operated until 31.12.2015 five stores. One in Nicosia, two in Lemessos, one in Larnaka and one in Paphos.

In Romania, the subsidiary company «Jumbo EC.R SRL» had until 31.12.2015 seven hyper-stores. Two in Bucharest, one in Timisoara, one in Oradea, one in Arad, one in Ploiesti and one in Pitesti. The Group aims to reach a network of 14-16 stores in the country in the following years.

E.SIGNIFICANT TRANSACTIONS WITH RELATED PARTIES

Apart from "JUMBO S.A.", the group includes the following related companies:

1. The subsidiary company «Jumbo Trading LTD», based in Cyprus, in which the Parent company holds 100% of shares and voting rights. The subsidiary company JUMBO TRADING LTD participates at the rate of 100% in the share capital of the company ASPETTO LTD and ASPETTO LTD participates at the rate of 100% in the share capital of the company WESTLOOK SRL. Moreover, the subsidiary company JUMBO TRADING LTD participates at the rate of 100% in the share capital of RIMOKIN PROPERTIES LTD, of GEOCAM HOLDINGS LIMITED and GEOFORM LIMITED.

2. The subsidiary company «JUMBO EC.B. LTD» based in Sofia, Bulgaria, in which the Parent company holds 100% of shares and the voting rights.

3. The subsidiary company «JUMBO EC.R. SRL» based in Bucharest, Romania in which the Parent company holds the 100% of shares and voting rights.

The most important transactions and balances between the Company and the related parties (except physical persons) on 31.12.2015, as defined in IAS 24, are as follows:

Amounts in €	THE GROUP		THE COMPANY	
	31/12/2015	31/12/2014	31/12/2015	31/12/2014
Sales of products				
Subsidiaries	-	-	51.830.763	47.059.785
Total	-	-	51.830.763	47.059.785
Sales of services				
Subsidiaries	-	-	14.526	13.194
Total	-	-	14.526	13.194
Sales of tangible assets				
Subsidiaries	-	-	445.321	384.686
Total	-	-	445.321	384.686

Transactions with the Management at the Group and the Company level are analysed as follows:

Transactions with Directors and BoD Members	THE GROUP	THE COMPANY
Amounts in euro	31/12/2015	31/12/2015
Short term employee benefits:		
Wages and salaries	621.578	330.912
Insurance service cost	41.176	17.979
Other fees and transactions with the members of the Board of Directors	1.149.619	1.149.619
Compensation due to termination of employment	3.473	3.473
Total	1.815.846	1.501.983
Pension Benefits:		
	31/12/2015	31/12/2015
Defined benefits plan	-	-
Defined contribution plan	-	-
Other Benefits plan	302.094	302.094
Payments through Equity	-	-
Total	302.094	302.094
Transactions with Directors and BoD Members	THE GROUP	THE COMPANY
Amounts in euro	31/12/2014	31/12/2014
Short term employee benefits:		
Wages and salaries	643.755	330.912
Insurance service cost	44.746	17.979
Other fees and transactions with the members of the Board of Directors	1.035.239	1.035.239
Compensation due to termination of employment	3.690	3.690
Total	1.727.430	1.387.820
Pension Benefits:		
	30/06/2015	30/06/2015
Defined benefits plan	-	-
Defined contribution plan	-	-
Other Benefits plan	269.278	269.278
Payments through Equity	-	-
Total	269.278	269.278

No loans have been given to members of Board of Directors or other management members of the Group (and their families) and there are no receivables from members of Board of Directors or other management members of the Group and their families.

F. SIGNIFICANT EVENTS SUBSEQUENT TO THE BALANCE SHEET DATE

As part of the strategy and the network utilization, in January 2016 the Company proceeded with the closure of the leased stores in Kallithea and Seirios. The company's management believes that this event would not significantly affect the results of the current year. Consequently, until the date of approval of the six-month Financial Report, the Group had a network of 71 stores in four countries. More specifically, the Group had 51 stores, located in Greece, 5 in Cyprus, 8 in Bulgaria and 7 in Romania and also the on line store e-Jumbo.

The Board of Directors of JUMBO S.A. convened on 15.02.2016, following the resignation due to retirement of Ms. Kalliopi Vernadaki from the positions held as Executive Board member and as CEO of the Company, and discussed the replacement of the resigned member and the re-composition of the Board of Directors. The Board of Directors decided to replace the above Executive Board member with from Ms. Sophia Vakaki. The election will have to be approved at the first subsequent ordinary general meeting of shareholders.

There are no other events subsequent to the financial statements that affect the Group or the Company, for which reference under IFRS is required.

The current six-month report of BoD for the period 01.07.2015 – 31.12.2015 has been published on the company's website www.e-jumbo.gr.

Moschato, 24 February 2016

With the authorization of the Board of Directors

Apostolos - Evangelos Vakakis

President of the Board of Directors

**JUMBO S.A.
GROUP OF COMPANIES**



**REG No. 7650/06/B/86/04- G.E.MI.No. 121653960000
Cyprus 9 and Hydras Street, Moschato Attikis**

**INTERIM CONDENSED FINANCIAL STATEMENTS
For the period from 1st July 2015 to 31st December 2015**

It is confirmed that the attached Interim Condensed Financial Statements for the period 01.07.2015-31.12.2015, are the ones approved by the Board of Directors of JUMBO S.A. on February 24th, 2016 and available on the Company's website www.e-jumbo.gr where they will remain at the disposal of investors for at least five (5) years starting from their preparation and publication date. It is noted that condensed financial items and information published on ATHEX website and Company's website arising from condensed interim Financial Statements aim at providing the reader with a general update on the financial position and performance of the Company and the Group but do not provide a complete view of the financial position, financial performance and cash flows, according to the International Financial Reporting Standards.

Moschato, 24th February 2016

As and on behalf of Jumbo S.A.
The President of the Board of Directors

Apostolos - Evangelos Vakakis

IV. Interim Corporate and Consolidated Financial Statements for the financial period 01.07.2015-31.12.2015

A. INTERIM STATEMENT OF TOTAL COMPREHENSIVE INCOME OF H1/Q2

(All amounts are stated in Euro)

		THE GROUP			
Notes	01/07/2015- 31/12/2015	01/10/2015- 31/12/2015	01/07/2014- 31/12/2014	01/10/2014- 31/12/2014	
Turnover	4.1	371.745.679	219.117.352	341.133.497	195.622.211
Cost of sales		(180.159.661)	(100.747.017)	(167.247.941)	(90.925.080)
Gross profit		191.586.018	118.370.336	173.885.556	104.697.131
Other income		1.768.543	438.061	1.685.688	1.082.193
Distribution costs		(81.621.604)	(43.704.946)	(77.366.496)	(40.746.822)
Administrative expenses		(13.398.380)	(6.348.113)	(12.999.716)	(6.463.310)
Other expenses		(4.079.391)	(1.741.138)	(4.204.529)	(2.575.196)
Profit before tax, interest and investment results		94.255.187	67.014.199	81.000.503	55.993.996
Finance costs		(3.265.182)	(1.635.699)	(3.828.331)	(1.872.115)
Finance income		3.952.929	2.177.708	5.050.734	2.439.264
Other financial results		1.872.240	91.520	(796.640)	(657.280)
		2.559.987	633.528	425.763	(90.131)
Profit before taxes		96.815.174	67.647.727	81.426.266	55.903.865
Income tax	4.2	(24.295.475)	(16.919.421)	(18.760.258)	(13.247.747)
Profits after income tax		72.519.699	50.728.306	62.666.008	42.656.118
Attributable to:					
Shareholders of the parent company		72.519.699	50.728.306	62.666.008	42.656.118
Non-controlling Interests		-	-	-	-
Earnings per share					
Basic earnings per share (€/share)	4.3	0,5330	0,3728	0,4606	0,3135
Earnings before interest, tax investment results, depreciation and amortization		105.480.813	72.622.041	91.645.562	61.659.544
Earnings before interest, tax and investment results		94.255.187	67.014.199	81.000.503	55.993.996
Profit before tax		96.815.174	67.647.727	81.426.266	55.903.865
Profit after tax		72.519.699	50.728.306	62.666.008	42.656.118

The accompanying notes constitute an integral part of the condensed interim financial statements.

		THE COMPANY			
Notes	01/07/2015- 31/12/2015	01/10/2015- 31/12/2015	01/07/2014- 31/12/2014	01/10/2014- 31/12/2014	
Turnover	4.1	317.045.279	185.017.849	303.434.500	172.070.249
Cost of sales		(176.884.595)	(98.030.575)	(169.066.775)	(91.895.112)
Gross profit		140.160.684	86.987.274	134.367.725	80.175.138
Other income		1.356.260	945.867	1.193.473	754.424
Distribution costs		(63.780.906)	(33.365.384)	(63.120.772)	(32.373.459)
Administrative expenses		(10.161.863)	(4.851.924)	(10.260.725)	(5.008.194)
Other expenses		(2.986.116)	(1.688.192)	(3.049.262)	(1.822.559)
Profit before tax, interest and investment results		64.588.059	48.027.642	59.130.439	41.725.350
Finance costs		(3.165.773)	(1.579.045)	(3.747.459)	(1.872.941)
Finance income		3.004.739	1.590.100	3.614.526	1.786.428
Other financial results		1.872.240	91.520	(796.640)	(657.280)
		1.711.206	102.575	(929.574)	(743.792)
Profit before taxes		66.299.265	48.130.217	58.200.865	40.981.558
Income tax	4.2	(20.213.917)	(14.309.753)	(15.593.434)	(11.251.994)
Profits after income tax		46.085.348	33.820.464	42.607.431	29.729.564
Attributable to:					
Shareholders of the parent company		46.085.348	33.820.464	42.607.431	29.729.564
Non-controlling Interests		-	-	-	-
Earnings per share					
Basic earnings per share (€/share)	4.3	0,3387	0,2486	0,3132	0,2185
Earnings before interest, tax investment results, depreciation and amortization		72.019.929	51.719.961	66.732.724	45.611.398
Earnings before interest, tax and investment results		64.588.059	48.027.642	59.130.439	41.725.350
Profit before tax		66.299.265	48.130.217	58.200.865	40.981.558
Profit after tax		46.085.348	33.820.464	42.607.431	29.729.564

The accompanying notes constitute an integral part of the condensed interim financial statements.

B. CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME OF H1/Q2

(All amounts are stated in Euro)

	THE GROUP			
	01/07/2015- 31/12/2015	01/10/2015- 31/12/2015	01/07/2014- 31/12/2014	01/10/2014- 31/12/2014
Net profit (loss) for the period	72.519.699	50.728.306	62.666.008	42.656.118
Items that will not be subsequently reclassified in the income statement:				
Actuarial Gains / (Losses)	9.542	9.542	(2.998)	(2.998)
Deferred taxes on actuarial gains / (losses)	(954)	(954)	300	300
Deferred taxes on actuarial gains / (losses) due to tax rate change	34.561	-	-	-
	43.149	8.588	(2.698)	(2.698)
Items that potentially will be subsequently reclassified in the income statement:				
Gain / (losses) of financial assets available for sale	(2.501.207)	(1.596.515)	(1.277.212)	(1.277.212)
Exchange differences on translation of foreign operations	(720.642)	(1.402.203)	(345.699)	(277.249)
	(3.221.848)	(2.998.717)	(1.622.911)	(1.554.461)
Other comprehensive income for the period after tax	(3.178.699)	(2.990.129)	(1.625.609)	(1.557.160)
Total comprehensive income for the period	69.340.999	47.738.176	61.040.399	41.098.959
Total comprehensive income for the period attributed to :				
Owners of the parent	69.340.999	47.738.176	61.040.399	41.098.959
Non-controlling Interests	-	-	-	-

	THE COMPANY			
	01/07/2015- 31/12/2015	01/10/2015- 31/12/2015	01/07/2014- 31/12/2014	01/10/2014- 31/12/2014
Net profit (loss) for the period	46.085.348	33.820.464	42.607.431	29.729.564
Items that will not be subsequently reclassified in the income statement:				
Deferred taxes on actuarial gains / (losses) due to tax rate change	34.561	-	-	-
	34.561	-	-	-
Items that potentially will be subsequently reclassified in the income statement:				
Gain / (losses) of financial assets available for sale	-	-	-	-
Other comprehensive income for the period after tax	34.561	-	-	-
Total comprehensive income for the period	46.119.909	33.820.464	42.607.431	29.729.564
Total comprehensive income for the period attributed to :				
Owners of the parent	46.119.909	33.820.464	42.607.431	29.729.564
Non-controlling Interests	-	-	-	-

The accompanying notes constitute an integral part of the condensed interim financial statements.

C. CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

(All amounts are stated in Euro unless otherwise mentioned)

	Notes	THE GROUP		THE COMPANY	
		31/12/2015	30/06/2015	31/12/2015	30/6/2015
Assets					
Non-current Assets					
Property, plant and equipment	4.4	495.785.924	497.881.150	288.792.051	289.382.423
Investment property	4.5	5.927.136	6.118.721	5.927.136	6.118.721
Investments in subsidiaries	4.6	-	-	187.087.027	187.087.027
Financial assets available for sale	4.7/4.9	7.876.142	10.377.348	-	-
Other long term receivables	4.10	17.448.573	17.759.078	7.456.459	7.490.272
Long term restricted bank deposits	4.11	952.903	952.903	-	-
		527.990.678	533.089.200	489.262.673	490.078.443
Current Assets					
Inventories		152.571.977	197.792.010	129.676.377	172.697.801
Trade debtors and other trade receivables		24.100.353	15.546.511	37.877.519	41.746.395
Other receivables		36.609.686	33.250.940	35.243.000	28.231.165
Trading securities- Derivatives	4.8/4.9	7.783.360	5.911.120	7.783.360	5.911.120
Other current assets		3.782.683	5.819.069	3.411.367	4.922.230
Cash and cash equivalents	4.12	426.396.488	298.918.408	258.648.084	169.893.073
		651.244.547	557.238.058	472.639.707	423.401.784
Total assets		1.179.235.225	1.090.327.258	961.902.380	913.480.227
Equity and Liabilities					
Equity attributable to the shareholders of the parent					
Share capital	4.13.1	161.911.113	161.911.113	161.911.113	161.911.113
Share premium	4.13.2	7.768.954	7.702.078	7.768.954	7.702.078
Translation reserve		(1.613.517)	(892.875)	-	-
Other reserves	4.13.2	435.730.423	361.636.240	437.354.960	360.764.882
Retained earnings		262.819.451	266.851.991	72.567.490	103.037.659
		866.616.424	797.208.547	679.602.517	633.415.732
Non-controlling Interests		-	-	-	-
Total equity		866.616.424	797.208.547	679.602.517	633.415.732
Non-current liabilities					
Pension and other employee obligations		6.099.041	5.775.652	6.070.982	5.745.038
Long term loan liabilities	4.14	144.052.427	143.916.512	144.052.427	143.916.512
Other long term liabilities		6.030.394	12.950.464	27.272	28.472
Deferred tax liabilities	4.16	8.133.926	6.994.412	8.094.353	6.950.916
Total non-current liabilities		164.315.788	169.637.040	158.245.032	156.640.938
Current liabilities					
Provisions		235.540	234.431	216.937	216.937
Trade and other payables		42.961.449	51.406.028	41.559.886	51.640.474
Current tax liabilities	4.17	71.959.601	40.010.796	61.210.192	33.856.631
Short-term loan liabilities	4.15	1.148.815	2.877.527	-	2.669.667
Other current liabilities		31.997.608	28.952.889	21.067.815	35.039.848
Total current liabilities		148.303.013	123.481.671	124.054.831	123.423.557
Total liabilities		312.618.801	293.118.711	282.299.863	280.064.495
Total equity and liabilities		1.179.235.225	1.090.327.258	961.902.380	913.480.227

The accompanying notes constitute an integral part of the condensed interim financial statements.

D. CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY - CONSOLIDATED

For the period from 1st July 2015 to 31st December 2015

(All amounts are stated in Euro)

	THE GROUP									
	Share capital	Share premium reserve	Translation reserve	Statutory reserve	Fair value reserve	Tax- free reserves	Extraordinary reserves	Other reserves	Retained earnings	Total Equity
Balances as at 1st July 2015, according to the IFRS	161.911.113	7.702.078	(892.875)	36.110.803	586.195	1.797.944	323.996.489	(855.192)	266.851.991	797.208.547
<i>Changes in Equity</i>										
Deferred tax on issue costs of share capital		66.876								66.876
Statutory reserves				3.760.269					(3.760.269)	-
Extraordinary reserves							72.791.971		(72.791.971)	-
<i>Transactions with owners</i>	-	66.876	-	3.760.269	-	-	72.791.971	-	(76.552.239)	-
Net Profit for the period 01/07/2015-31/12/2015									72.519.699	72.519.698
<i>Other comprehensive income</i>										
Exchange differences on translation of foreign operations			(720.642)							(720.642)
Gain/(Losses) of financial assets available for sale					(2.501.207)					(2.501.207)
Other comprehensive income for the period								43.150	-	43.150
<i>Total comprehensive income for the period</i>	-	-	(720.642)	-	(2.501.207)	-	-	43.150	72.519.699	69.340.999
Balance as at December 31st, 2015 according to IFRS	161.911.113	7.768.954	(1.613.517)	39.871.072	(1.915.013)	1.797.944	396.788.460	(812.041)	262.819.451	866.616.424

The accompanying notes constitute an integral part of the condensed interim financial statements.

For the period from 1st July 2014 to 31st December 2014
(All amounts are stated in Euro)

	THE GROUP									
	Share capital	Share premium reserve	Translation reserve	Statutory reserve	Fair Value reserve	Tax - free reserves	Extraordinary reserves	Other reserves	Retained earnings	Total Equity
Balances as at 1st July 2014, according to the IFRS	161.911.113	7.702.078	(635.628)	32.136.235	2.980.969	1.797.944	302.907.227	(351.378)	236.061.799	744.510.358
<i>Changes in Equity</i>										
Dividends paid							(24.490.757)		(24.490.757)	(48.981.514)
Statutory reserve				3.686.709					(3.686.709)	-
Extraordinary reserves							45.580.019		(45.580.019)	-
<i>Transactions with owners</i>	-	-		3.686.709	-	-	21.089.262	-	(73.757.486)	(48.981.514)
Net Profit for the period 01/07/2014-31/12/2014									62.666.008	62.666.008
<i>Other comprehensive income</i>										
Exchange differences on translation of foreign operations			(345.699)							(345.699)
Gain / (Losses) of financial assets available for sale					(1.277.212)					(1.277.212)
Other comprehensive income for the period								(2.698)	-	(2.698)
Total comprehensive income for the period	-	-	(345.699)	-	(1.277.212)	-	-	(2.698)	62.666.008	61.040.399
Balance as at December 31st, 2014 according to IFRS	161.911.113	7.702.078	(981.327)	35.822.944	1.703.757	1.797.944	323.996.490	(354.075)	224.970.320	756.569.244

The accompanying notes constitute an integral part of the condensed interim financial statements.

E. CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY OF THE PARENT - COMPANY

For the period from 1st July 2015 to 31st December 2015

(All amounts are stated in Euro)

	THE COMPANY							Total Equity
	Share Capital	Share Premium Reserve	Statutory Reserve	Tax- free reserves	Extraordinary reserves	Other reserves	Retained earnings	
Balances as at 1 st July 2015, according to the IFRS	161.911.113	7.702.078	35.822.944	1.797.944	323.996.489	(852.495)	103.037.659	633.415.732
<i>Changes in Equity</i>								
Deferred tax on issue costs of share capital	-	66.876	-	-	-	-	-	66.876
Statutory reserves	-	-	3.763.546	-	-	-	(3.763.546)	-
Extraordinary reserves	-	-	-	-	72.791.971	-	(72.791.971)	-
<i>Transactions with owners</i>	-	66.876	3.763.546	-	72.791.971	-	(76.555.517)	66.876
Net Profit for the period 01/07/2015-31/12/2015	-	-	-	-	-	-	46.085.348	46.085.348
<i>Other comprehensive income</i>								
Deferred taxes on actuarial gains / (losses) due to changes in tax rate	-	-	-	-	-	34.561	-	34.561
<i>Total comprehensive income for the period</i>	-	-	-	-	-	34.561	46.085.348	46.119.909
Balance as at December 31st, 2015 according to IFRS	161.911.113	7.768.954	39.586.489	1.797.944	396.788.461	(817.934)	72.567.490	679.602.517

The accompanying notes constitute an integral part of the condensed interim financial statements.

For the period from 1st July 2014 to 31st December 2014

(All amounts are stated in Euro)

	THE COMPANY							Total Equity
	Share capital	Share premium reserve	Statutory reserve	Tax - free reserves	Extraordinary reserves	Other reserves	Retained earnings	
Balances as at 1st July 2014, according to the IFRS	161.911.113	7.702.078	32.136.235	1.797.944	302.907.227	(349.553)	102.131.741	608.236.785
Changes in Equity								
Dividends paid					(24.490.757)		(24.490.757)	(48.981.514)
Statutory reserve			3.686.709				(3.686.709)	-
Extraordinary reserves					45.580.019		(45.580.019)	-
Transactions with owners	-	-	3.686.709	-	21.089.262	-	(73.757.485)	(48.981.514)
Net Profit for the period 01/07/2014-31/12/2014							42.607.431	42.607.431
Other comprehensive income								
Exchange differences on translation of foreign operations								-
Gain / (Losses) of financial assets available for sale								-
Deferred taxation financial assets available for sale								-
Other comprehensive income for the period								-
Total comprehensive income for the period	-	-	-	-	-	-	42.607.431	42.607.431
Balance as at December 31st, 2014 according to IFRS	161.911.113	7.702.078	35.822.944	1.797.944	323.996.490	(349.553)	70.981.686	601.862.702

The accompanying notes constitute an integral part of the condensed interim financial statements.

F. CONDENSED INTERIM STATEMENT OF CASH FLOWS

(All amounts are stated in Euro unless otherwise mentioned)

<i>Indirect Method</i>	<i>Notes</i>	THE GROUP		THE COMPANY	
		31/12/2015	31/12/2014	31/12/2015	31/12/2014
<u>Cash flows from operating activities</u>					
Cash flows from operating activities	4.18	161.618.008	121.751.625	130.302.074	90.982.601
Interest payable		(3.211.195)	(3.623.547)	(3.126.033)	(3.552.528)
Income tax payable		(12.469.025)	(10.346.911)	(8.701.343)	(7.990.949)
Net cash flows from operating activities		145.937.788	107.781.167	118.474.699	79.439.124
<u>Cash flows from investing activities</u>					
Purchases of tangible and intangible assets		(20.030.546)	(31.815.154)	(9.868.022)	(5.837.179)
Proceeds from disposal of tangible and intangible assets		521.723	391.400	521.723	391.400
Share Capital Increase of subsidiaries		-	-	(20.708.461)	(25.000.002)
Investments in financial assets available for sale		-	(6.268.188)	-	-
Interest received		3.284.770	4.880.150	3.004.739	3.626.979
Net cash flows from investing activities		(16.224.052)	(32.811.792)	(27.050.021)	(26.818.802)
<u>Cash flows from financing activities</u>					
Dividends paid		-	(24.483.049)	-	(24.483.049)
Proceeds from borrowings		940.954	-	-	-
Repayment of borrowings		(2.669.667)	(20.039.718)	(2.669.667)	(20.039.718)
Payments of finance lease liabilities		-	(1.373.561)	-	(1.373.561)
Net cash flows from financing activities		(1.728.713)	(45.896.328)	(2.669.667)	(45.896.328)
Increase/(decrease) in cash and cash equivalents (net)		127.985.022	29.073.047	88.755.010	6.723.994
Cash and cash equivalents at the beginning of the period		298.918.408	287.567.276	169.893.073	195.373.828
Exchange difference of cash and cash equivalents		(506.942)	(178.903)	-	-
Cash and cash equivalents at the end of the period		426.396.488	316.461.420	258.648.084	202.097.822
Cash in hand		3.488.996	3.610.161	3.090.353	3.238.339
Carrying amount of bank deposits and bank overdrafts		5.821.683	25.298.317	5.821.683	1.196.933
Sight and time deposits		417.085.809	287.552.942	249.736.048	197.662.550
Cash and cash equivalents		426.396.488	316.461.420	258.648.084	202.097.822

The accompanying notes constitute an integral part of the condensed interim financial statements.

G. SELECTED EXPLANATORY NOTES TO THE INTERIM SEPARATE AND CONSOLIDATED FINANCIAL STATEMENTS AS AT 31st DECEMBER 2015

1. Information

The Interim separate and consolidated Financial Statement have been prepared in accordance with the International Financial Reporting Standards (IFRS) as they have been issued by the International Accounting Standards Board (IASB).

JUMBO is a trading company, established according to the laws of the Hellenic Republic. Reference made to the "COMPANY" or "JUMBO S.A." indicates, unless otherwise stated in the text, the Group "JUMBO" and its fully consolidated subsidiary companies.

The Company's distinctive title is "JUMBO" and it has been registered in its Articles of Incorporation as well as in the department for trademarks of the Ministry of Development as a brand name for JUMBO products and services under number 127218 with protection period after extension until 5.6.2025.

The Company was incorporated in 1986 (Government Gazette 3234/26.11.1986) and its duration was set at thirty (30) years. According to the decision of the Extraordinary General Meeting of the shareholders dated 3.5.2006, which was approved by the decision of the Ministry of Development numbered K2-6817/9.5.2006, the duration of the company was extended to seventy years (70) from the date of its registration in the Register of Societe Anonyme.

Initially, the Company's registered office was at the Municipality of Glyfada, at 11 Angelou Metaxa street. According to the same decision (mentioned above) of the Extraordinary General Meeting of shareholders, which was approved by the decision of the Ministry of Development numbered K2-6817/9.5.2006, the registered office of the Company was transferred to the Municipality of Moschato in Attica and, specifically, at 9 Cyprou street and Hydras, PC 183 46.

The Company is registered in the Register of Societe Anonyme of the Ministry of Development, Department of Societe Anonyme and Credit, under Num. 7650/06/B/86/04, while the Company's registration number at the General Electronic Commercial Registry (G.E.MI.) is 121653960000.

The Company's operations are governed by Law 2190/1920.

The Interim Financial Statements of December 31st, 2015 (01.07.2015-31.12.2015) were approved by the Board of Directors on February 24th, 2016.

2. Nature of Operations

The Company's main operation is retail sale of toys, baby items, seasonal items, decoration items, books and stationery and is classified based on the STAKOD 03 bulletin of the National Statistics Service in Greece (E.S.Y.E.) within the sector "other retail trade of new items in specialized shops" (STAKOD category 525.9). A small part of its operations is wholesale of toys and similar items to third parties.

Since 19.7.1997 the Company has been listed on the Athens Exchange and since June 2010 it participates in FTSE/Athex 20 index. Based on the stipulations of the Regulation of the Athens Exchange, the Company's shares are placed in the "Main Market" category. Additionally, the Athens Exchange applying the decision made on 24.11.2005 by its Board of Directors, regarding the adoption of a model of FTSE Dow Jones Industry Classification Benchmark (ICB), as of 2.1.2006 classified the Company under the sector of financial activity Toys, which includes only the company "JUMBO".

Within its 30 years of operation, the Company has become one of the largest companies in retail sale.

As at 31.12.2015, the Group operated 73 stores in Greece, Cyprus, Bulgaria, Romania and the on line store e-jumbo. In October a new store of the Group began to operate in Pitesti, Romania (12.000 sqm).

On 31 December 2015 the Group employed 5.913 persons, of which 4.237 as permanent staff and 1.676 as seasonal staff. The average number of employees for the period, 01.07.2015 – 31.12.2015, was 5.056 persons (4.243 as permanent and 814 as seasonal staff).

3. Accounting Principles Summary

The attached interim financial statements of the Group and the Company (henceforth Financial Statements) dated as of December 31st, 2015, for the period from July 1st 2015 to December 31st 2015 have been prepared according to the historical cost convention, the going concern principle and are in compliance with the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB), and adopted by the European Union, as well as their interpretations issued by the IFRS Interpretations Committee (I.F.R.I.C.) of IASB, and are consistent with IAS 34 “Interim Financial Information”.

Condensed interim financial statements do not contain all the information and notes required in annual financial statements and must be studied in line with the financial statements of the Company and the Group of the 30th of June, 2015 which have been uploaded on the Company’s website www.e-jumbo.gr.

The reporting currency is Euro (currency of the country of the Company’s headquarters) and all the amounts are reported in Euro unless stated otherwise.

The preparation of financial statements according to International Financial Reporting Standards (IFRS) demands the use of estimate and judgment on the implementation of accounting principles. Significant assumptions made by the Management regarding the application of the Group’s accounting principles and methods have been highlighted whenever deemed necessary. Estimates and judgments made by the Management are constantly evaluated and are based on experiential data and other factors, including future events considered as predictable under normal circumstances.

The key accounting policies, accounting estimates and judgements applied under the preparation of interim Financial Statements regarding the Group accounting policies are the same as the ones applied in the annual financial statements for FY 2014-2015 (see Note 3.2 to the annual Financial Statements).

Also, regarding the interim Financial Statements for the period ended 31.12.2015, there are still effective the main sources of uncertainties that existed under the preparation of Financial Statements for FY ended 30.06.2015. Exceptions pertain to the risks regarding the latest economic developments in Greece.

Despite the challenging macroeconomic and financial environment in Greece, the Group and the Company successfully responded to the specific conditions of the Greek economy, recording an increase of sales by 8,97% y-o-y and 4,49% y-o-y respectively. Having already experienced capital control restriction in Cyprus, the Group Management was prepared to take the necessary steps to adequately address the impact of capital restriction imposed in Greece. In particular: a) the Group had sufficient stocks to facilitate uninterrupted supply of the stores, b) the Company and its subsidiaries were adequately capitalized, with no liquidity problems and the cash and cash equivalents exceeded the bank loans, c) the Group has a significant presence in Greece, but due to its export orientation, 29% of its revenue refer to foreign operations. Combined with the existing provisions for the implementation of imports, the needs of the Group are counterbalanced.

Based on the overall evaluation, the Group Management has concluded there is no need to recognize provisions or impairment charges for the period ended December 31, 2015. The Group Management continuously assesses the situation and its possible consequences and takes all the necessary measures to maintain the viability of the Group in order to minimize any adverse impact on the Group's activities and facilitate extension of its operations in the current business and economic environment. However, it is to be noted that the company viability is inextricably linked to the sustainability of the country in its efforts for reconstruction within the European environment.

The basic accounting principles adopted for the preparation of these financial statements have been also applied to the financial statements of 2014-2015 and have been applied to all the periods presented apart from the changes listed below.

3.1 New Standards, Interpretations, Revisions and Amendments to existing Standards that are effective and have been adopted by the European Union

The following amendments and interpretations of the IFRS have been issued by the International Accounting Standards Board (IASB), adopted by the European Union, and their application is mandatory from or after 01.07.2015.

Annual Improvements cycle 2011-2013 (effective for annual periods starting on or after 01.01.2015)

In December 2013, the IASB issued Annual Improvements to IFRSs 2011-2013 Cycle, a collection of amendments to IFRSs, in response to four issues addressed during the 2011-2013 cycle. The amendments are effective for annual periods beginning on or after 1 July 2014, although entities are permitted to apply them earlier. The issues included in this cycle are the following: IFRS 1: Meaning of effective IFRSs, IFRS 3: Scope exceptions for joint ventures; IFRS 13: Scope of paragraph 52 (portfolio exception); and IAS 40: Clarifying the interrelationship of IFRS 3 Business Combinations and IAS 40 Investment Property when classifying property as investment property or owner-occupied property. The amendments have no significant effect on the consolidated and corporate Financial Statements.

3.2 The Group Structure

The following companies are included in the consolidated financial statements of JUMBO S.A.:

Parent Company:

The Societe Anonyme under the title «JUMBO SA» and the distinctive title «JUMBO» was founded in 1986. Currently, its headquarters are located in Moschato of Attica (at Cyprou 9 and Hydras Str.) and since 1997, it has been listed on the Stock Exchange and is registered in the Registry of Societe Anonyme of the Ministry of Development under reg. no. 7650/06/B/86/04, while the Company's number at the General Electronic Commercial Registry (G.E.M.I.) is 121653960000. The Company has been classified in the Main Market category of the Stock Exchange.

Subsidiaries:

1. The subsidiary company under the title «Jumbo Trading Ltd», is a Cypriot company of limited liability. It was founded in 1991. Its headquarters are in Nicosia, Cyprus (Avenue Avraam Antoniou 9, Kato Lakatamia of Nicosia). It is registered in the Registration of Companies Cyprus, under number E 44824. It operates in Cyprus and has the same objective as the Parent, that is retail toys trade. The parent company holds 100% of its shares and its voting rights.

2. The subsidiary company in Bulgaria under the title «JUMBO EC.B. LTD» was founded on the 1st of September 2005 as a Single-member Limited Liability Company under the Registration Number 96904, book 1291, of the First Instance Court of Sofia and according to the conditions of the Special Law, under number 115. Its headquarters are in Sofia, Bulgaria (Bul. Bulgaria 51, Sofia 1404). The parent company holds 100% of its shares and voting rights.

3. The subsidiary company in Romania under the title «JUMBO EC.R. S.R.L.» was founded on the 9th of August 2006 as a Limited Liability Company (srl) under Registration Number J40/12864/2006 of the Trade Register, with registered office in Bucharest, area 3, B-dul Theodor Pallady avenue, number 51, Centrul de Calcul building 5th floor. The parent company holds 100% of its shares and voting rights.

4. The subsidiary company ASPETTO Ltd was founded on 21.08.2006 in Cyprus, Nicosia (Abraham Antoniou 9 avenue, Kato Lakatamia, Nicosia). «Jumbo Trading Ltd» holds 100% of its voting rights.

5. WESTLOOK SRL is a subsidiary of ASPETTO Ltd which holds a 100% stake of its share capital. The company registered office is in Crevedia, county Dâmbovița (motorway București -

Târgoviște, No. 670, Apartment 52). The company was founded at 16.10.2006.

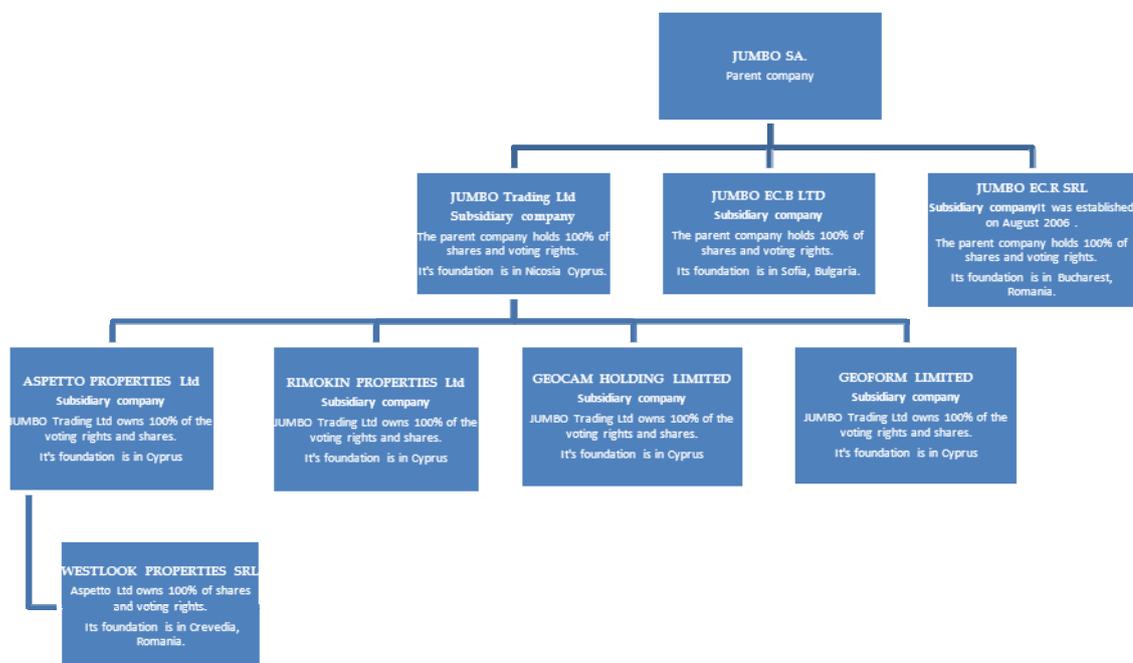
6. Rimokin Properties Ltd is a subsidiary of Jumbo Trading Ltd which holds a 100% stake of its share capital. The company registered office is in Nicosia, of Cyprus (Avraam Antoniou 9 Avenue, Kato Lakatamia of Nicosia). The company was founded at 28.07.2014.

7. Geocam Holdings Limited is a subsidiary of Jumbo Trading Ltd which holds a 100% stake of its share capital. The company registered office is in Nicosia, of Cyprus (Avraam Antoniou 9 Avenue, Kato Lakatamia of Nicosia). The company was founded at 13.03.2015.

8. Geoform Limited is a subsidiary of Jumbo Trading Ltd which holds a 100% stake of its share capital. The company registered office is in Nicosia, of Cyprus (Avraam Antoniou 9 Avenue, Kato Lakatamia of Nicosia). The company was founded at 13.03.2015.

The Group companies, included in the consolidated financial statements and the consolidation method are the following:

Consolidated Subsidiary	Percentage and Participation	Headquarters	Activity	Consolidation method
JUMBO TRADING LTD	100% Direct	Cyprus	Commercial	Full Consolidation
JUMBO EC.B LTD	100% Direct	Bulgaria	Commercial	Full Consolidation
JUMBO EC.R SRL	100% Direct	Romania	Commercial	Full Consolidation
ASPETTO LTD	100% Indirect	Cyprus	Investment	Full Consolidation
WESTLOOK SRL	100% Indirect	Romania	Investment	Full Consolidation
RIMOKIN PROPERTIES LTD	100% Indirect	Cyprus	Investment	Full Consolidation
GEOCAM HOLDINGS LIMITED	100% Indirect	Cyprus	Investment	Full Consolidation
GEOFORM LIMITED	100% Indirect	Cyprus	Investment	Full Consolidation



There have been no changes to the Group structure within the period.

4. Notes to the Financial Statements

4.1 Segment Reporting

In terms of information segments, the Group operates through a sales' network developed in Greece, Cyprus, Bulgaria and Romania. The Management's strategic decisions are based on the readjusted operating results of every segment which are used for productivity measurement.

The Group operations that don't fall within the criteria and the quantitative limits of IFRS 8 in order to be set as operating segments are presented as "Others". The "Others" category includes finance costs and finance income, which can't be divided because they pertain to the total operations of the Group.

Regarding Greece, the Company's management also monitors the sales from Greece to FYROM based on the commercial agreement with the independent customer Veropoulos Dooel and the sales from Greece to Albania and Kossovo based on the commercial agreement with the independent customer Kind Zone Sh.p.k. Total sales of the Company to FYROM, Albania and Kossovo for the period 01.07.2015-31.12.2015 reached the amount of 6.648 thousand euro.

Results per segment for the first six months of the current financial year are as follows:

(amounts in €)	01/07/2015-31/12/2015					
	Greece	Cyprus	Bulgaria	Romania	Other	Total
Sales	317.045.279	46.241.276	32.540.446	28.649.580	-	424.476.581
Intragroup Sales	(51.830.763)	(450.720)	(241.496)	(207.922)	-	(52.730.902)
Total net sales	265.214.516	45.790.555	32.298.950	28.441.658	-	371.745.679
Cost of sales	(128.527.605)	(22.047.379)	(15.938.691)	(13.645.986)	-	(180.159.661)
Gross Profit	136.686.911	23.743.176	16.360.259	14.795.672	-	191.586.018
Other income	-	-	-	-	1.768.543	1.768.543
Administrative expenses	(830.181)	-	-	-	(12.568.199)	(13.398.380)
Distribution costs	(63.449.636)	(6.101.905)	(6.256.160)	(5.482.633)	(331.270)	(81.621.604)
Other expenses	-	-	-	-	(4.079.391)	(4.079.391)
Profit before tax, interest and investing results	72.407.095	17.641.271	10.104.099	9.313.039	(15.210.317)	94.255.187
Financial expenses	-	-	-	-	(3.265.182)	(3.265.182)
Financial income	-	-	-	-	3.952.929	3.952.929
Other financial results	-	-	-	-	1.872.240	1.872.240
Profit before tax	72.407.095	17.641.271	10.104.099	9.313.039	(12.650.330)	96.815.174
Income tax	-	-	-	-	(24.295.475)	(24.295.475)
Net profit	72.407.095	17.641.271	10.104.099	9.313.039	(36.945.805)	72.519.699
Depreciation and amortization	(7.278.863)	(960.273)	(1.673.555)	(1.105.012)	(280.459)	(11.298.163)

Results per segment for the first six months of the previous financial year are as follows:

(amounts in €)	01/07/2014-31/12/2014					
	Greece	Cyprus	Bulgaria	Romania	Other	Total
Sales	303.434.500	43.853.919	29.246.409	12.922.421	-	389.457.249
Intragroup Sales	(47.059.785)	(438.041)	(631.474)	(194.452)	-	(48.323.752)
Total net sales	256.374.715	43.415.878	28.614.935	12.727.969	-	341.133.497
Cost of sales	(125.208.962)	(21.311.132)	(14.597.757)	(6.130.090)	-	(167.247.941)
Gross Profit	131.165.753	22.104.746	14.017.178	6.597.879	-	173.885.556
Other income					1.685.688	1.685.688
Administrative expenses	(562.260)	-	-	-	(12.437.456)	(12.999.716)
Distribution costs	(62.845.722)	(5.758.970)	(5.658.534)	(2.828.220)	(275.050)	(77.366.496)
Other expenses	-	-	-	-	(4.204.529)	(4.204.529)
Profit before tax, interest and investing results	67.757.772	16.345.776	8.358.644	3.769.659	(15.231.348)	81.000.503
Financial expenses	-	-	-	-	(3.828.331)	(3.828.331)
Financial income	-	-	-	-	5.050.734	5.050.734
Other financial Results	-	-	-	-	(796.640)	(796.640)
Profit before tax	67.757.772	16.345.776	8.358.644	3.769.659	(14.805.585)	81.426.266
Income tax	-	-	-	-	(18.760.258)	(18.760.258)
Net profit	67.757.772	16.345.776	8.358.644	3.769.659	(33.565.843)	62.666.008
Depreciation and amortization	(7.160.165)	(745.465)	(1.725.435)	(515.161)	(393.225)	(10.539.451)

The allocation of consolidated assets and liabilities to business segments for the period 01.07.2015-31.12.2015 and 01.07.2014- 30.06.2015 is analysed as follows:

(amounts in €)	31/12/2015					
	Greece	Cyprus	Bulgaria	Romania	Other	Total
Segment assets	422.992.770	71.176.442	102.932.241	49.642.855	-	646.744.308
Non allocated Assets	-	-	-	-	532.490.917	532.490.917
Consolidated Assets	422.992.770	71.176.442	102.932.241	49.642.855	532.490.917	1.179.235.225
Segment liabilities	212.995.317	3.527.411	1.437.720	14.564.823	-	232.525.271
Non allocated Liabilities	-	-	-	-	80.093.530	80.093.530
Consolidated Liabilities	212.995.317	3.527.411	1.437.720	14.564.823	80.093.530	312.618.801

(amounts in €)	Group's Asset additions	
		31/12/2015
Greece		7.171.706
Cyprus		484.336
Bulgaria		65.743
Romania		2.268.493
Total		9.990.278

30/6/2015

(amounts in €)	Greece	Cyprus	Bulgaria	Romania	Other	Total
Segment assets	466.555.691	73.362.450	105.729.499	48.199.432	-	693.847.072
Non allocated Assets	-	-	-	-	396.480.186	396.480.186
Consolidated Assets	466.555.691	73.362.450	105.729.499	48.199.432	396.480.186	1.090.327.258
Segment liabilities	218.548.484	4.986.131	887.841	21.691.047	-	246.113.503
Non allocated Liabilities	-	-	-	-	47.005.208	47.005.208
Consolidated Liabilities	218.548.484	4.986.131	887.841	21.691.047	47.005.208	293.118.711

Group's Asset additions

(amounts in €)	30/6/2015
Greece	12.509.822
Cyprus	21.473.181
Bulgaria	158.555
Romania	41.755.147
Total	75.896.705

The Group's main activity is retail sale of toys, infant supplies, seasonal items, home items, books and stationery.

The sales per type of product for the first half of the current fiscal year are as follows:

Sales per product type for the period 01/07/2015-31/12/2015

Product Type	Sales in €	Percentage
Toy	107.760.769	28,99%
Baby products	25.028.483	6,73%
Stationary	34.517.019	9,29%
Seasonal	98.595.442	26,52%
Home products	105.675.796	28,43%
Other	168.170	0,05%
Total	371.745.679	100,00%

The sales per type of product for the first half of the previous fiscal year are as follows:

Sales per product type for the period 01/07/2014-31/12/2014

Product Type	Sales in €	Percentage
Toy	100.316.958	29,41%
Baby products	27.308.768	8,01%
Stationary	33.007.944	9,68%
Seasonal	88.302.561	25,89%
Home products	91.993.200	26,97%
Other	204.066	0,06%
Total	341.133.497	100,00%

4.2 Income tax

According to Greek tax legislation, income tax for the period 01.07.2015-31.12.2015 was calculated at the rate of 29% on profits of the parent company, 10%, at average, on profits of the subsidiary JUMBO EC.B. LTD in Bulgaria and 16% on profits of the subsidiaries JUMBO EC.R SRL and WESTLOOK SRL in Romania. In respect of the subsidiary companies in Cyprus, the tax rate was 12,5%. The effect of the change in the tax rate on deferred tax in Greece amounted to € (856.093) in the Income Statement and the corresponding effect on Equity amounted to € 101.436.

Provision for income taxes disclosed in the financial statements is analyzed as follows:

(amounts in €)	THE GROUP		THE COMPANY	
	31/12/2015	31/12/2014	31/12/2015	31/12/2014
Income taxes for the period	23.055.427	19.080.419	18.969.044	15.908.910
Deferred tax for the period	1.240.048	(320.161)	1.244.873	(315.476)
Total income tax	24.295.475	18.760.258	20.213.917	15.593.434

4.3 Earnings per share

Basic earnings per share for the Group and the Company are as follows:

	THE GROUP			
	01/07/2015- 31/12/2015	01/10/2015- 31/12/2015	01/07/2014- 31/12/2014	01/10/2014- 31/12/2014
Basic earnings per share <i>(amounts in euro)</i>				
Earnings attributable to the shareholders of the parent company	72.519.699	50.728.306	62.666.008	42.656.118
Weighted average number of shares	136.059.759	136.059.759	136.059.759	136.059.759
Basic earnings per share (euro per share)	0,5330	0,3728	0,4606	0,3135

	THE COMPANY			
	01/07/2015- 31/12/2015	01/10/2015- 31/12/2015	01/07/2014- 31/12/2014	01/10/2014- 31/12/2014
Basic earnings per share <i>(amounts in euro)</i>				
Earnings attributable to the shareholders of the parent company	46.085.348	33.820.464	42.607.431	29.729.564
Weighted average number of shares	136.059.759	136.059.759	136.059.759	136.059.759
Basic earnings per share (euro per share)	0,3387	0,2486	0,3132	0,2185

Earnings / (losses) per share were calculated by dividing profits / (losses) after tax, by the weighted average number of shares of the parent company.

As at 31.12.2015 the Company or its subsidiary and associate companies did not hold any shares of the Parent Company. Moreover, during the interim period, there are no titles potentially convertible into shares, which could lead to dilution of earnings per share.

4.4 Property plant and equipment

a. Depreciation

Depreciation of tangible assets (other than land) is calculated based on the straight line method during their useful life which is as follows:

Buildings	30 - 35 years
Mechanical equipment	5 - 20 years
Vehicles	5 - 10 years
Other equipment	4 - 10 years
Computers and software	3 - 5 years

b. Acquisition of Tangible Assets

Net investments for the acquisition of fixed assets by the Company for the period 01.07.2015-31.12.2015 reached the amount of € 7.172 thousand and for the Group € 9.990 thousand. On 31.12.2015 the Group had agreements on construction of buildings, fixtures on buildings and transportation means of € 1.828 thousand and the Company of € 1.472 thousand.

The analysis of the Group's and the Company's tangible assets is as follows:
(amounts in Euro)

	GROUP											
	Land - Freehold	Buildings and fixtures on buildings - Freehold	Transportation means	Machinery - furniture and other equipment	Software	Fixed assets under construction	Total	Leasehold land and buildings	Leased means of transportation	Total of leasehold fixed assets	Total Property Plant and Equipment	Investment Property
Cost 30/06/2014	131.142.015	350.574.743	1.637.847	90.289.502	3.250.355	8.678.356	585.572.818	0	2.878.310	2.878.310	588.451.128	11.506.612
Accumulated depreciation	0	(79.456.172)	(1.278.768)	(57.930.464)	(2.516.494)	0	(141.181.898)	0	(1.414.325)	(1.414.325)	(142.596.223)	(5.004.721)
Net Cost as at 30/06/2014	131.142.015	271.118.571	359.079	32.359.038	733.861	8.678.356	444.390.920	0	1.463.985	1.463.985	445.854.905	6.501.891
Cost 30/06/2015	142.973.687	405.579.391	7.678.131	97.929.002	3.494.797	966.810	658.621.818	0	0	0	658.621.818	11.506.612
Accumulated depreciation	0	(92.648.704)	(1.487.935)	(63.841.790)	(2.762.239)	0	(160.740.668)	0	0	0	(160.740.668)	(5.387.891)
Net Cost as at 30/06/2015	142.973.687	312.930.687	6.190.196	34.087.212	732.558	966.810	497.881.150	0	0	0	497.881.150	6.118.721
Cost 31/12/2015	143.196.255	412.651.503	7.639.924	99.906.929	3.503.804	451.414	667.349.828	0	0	0	667.349.828	11.506.612
Accumulated depreciation	0	(99.999.529)	(1.507.840)	(67.154.588)	(2.901.947)	0	(171.563.904)	0	0	0	(171.563.904)	(5.579.476)
Net Cost as at 31/12/2015	143.196.255	312.651.974	6.132.084	32.752.341	601.857	451.414	495.785.924	0	0	0	495.785.924	5.927.136
	COMPANY											
	Land - Freehold	Buildings and fixtures on buildings - Freehold	Transportation means	Machinery - furniture and other equipment	Software	Fixed assets under construction	Total	Leasehold land and buildings	Leased means of transportation	Total of leasehold fixed assets	Total Property Plant and Equipment	Investment Property
Cost 30/06/2014	80.597.667	242.576.182	1.498.222	74.532.534	2.406.277	7.406.275	409.017.158	0	2.878.310	2.878.310	411.895.468	11.506.612
Accumulated depreciation	0	(62.890.541)	(1.139.142)	(50.346.883)	(1.777.890)	0	(116.154.455)	0	(1.414.325)	(1.414.325)	(117.568.780)	(5.004.721)
Net Cost as at 30/06/2014	80.597.667	179.685.641	359.080	24.185.651	628.387	7.406.275	292.862.703	0	1.463.985	1.463.985	294.326.688	6.501.891
Cost 30/06/2015	81.181.867	257.107.965	1.498.222	76.468.311	2.535.715	0	418.792.081	0	0	0	418.792.081	11.506.612
Accumulated depreciation	0	(71.724.322)	(1.287.906)	(54.430.227)	(1.967.205)	0	(129.409.658)	0	0	0	(129.409.658)	(5.387.891)
Net Cost as at 30/06/2015	81.181.867	185.383.643	210.316	22.038.084	568.510	0	289.382.423	0	0	0	289.382.423	6.118.721
Cost 31/12/2015	81.464.256	262.507.178	1.440.571	77.327.843	2.527.587	0	425.267.434	0	0	0	425.267.434	11.506.612
Accumulated depreciation	0	(76.566.392)	(1.186.616)	(56.651.824)	(2.070.553)	0	(136.475.383)	0	0	0	(136.475.383)	(5.579.476)
Net Cost as at 31/12/2015	81.464.256	185.940.786	253.955	20.676.019	457.034	0	288.792.051	0	0	0	288.792.051	5.927.136

Changes in fixed assets during the period for the Group are as follows:
(amounts in Euro)

Cost	Land - Freehold	Buildings and fixtures on buildings - Freehold	Transportation means	Machinery - furniture and other equipment	Software	GROUP Fixed assets under construction	Total	Leasehold land and buildings	Leased means of transportation	Total of leasehold fixed assets	Total Property Plant and Equipment	Investment Property
Net Cost as at 30/06/2014	131.142.015	350.574.743	1.637.847	90.289.502	3.250.355	8.678.356	585.572.818	0	2.878.310	2.878.310	588.451.128	11.506.612
- Additions	11.885.623	56.029.550	7.270.284	9.394.261	256.364	14.986.548	99.822.630	0	0	0	99.822.630	0
- Decreases - transfers	(5.443)	(1.024.902)	(1.230.000)	(1.715.326)	(10.538)	(22.695.925)	(26.682.134)	0	(2.878.310)	(2.878.310)	(29.560.444)	0
- Exchange differences	(48.508)	0	0	(39.435)	(1.384)	(2.169)	(91.496)	0	0	0	(91.496)	0
Net Cost as at 30/06/2015	142.973.687	405.579.391	7.678.131	97.929.002	3.494.797	966.810	658.621.818	0	0	0	658.621.818	11.506.612
- Additions	282.389	7.438.785	120.341	2.536.805	11.085	1.546.827	11.936.232	0	0	0	11.936.232	0
- Decreases - transfers	0	(13.929)	(158.549)	(474.712)	0	(2.062.223)	(2.709.412)	0	0	0	(2.709.412)	0
- Exchange differences	(59.821)	(352.745)	0	(84.166)	(2.078)	(0)	(498.810)	0	0	0	(498.810)	0
Net Cost as at 31/12/2015	143.196.255	412.651.503	7.639.924	99.906.929	3.503.804	451.414	667.349.828	0	0	0	667.349.828	11.506.612
Depreciation												
Net Cost as at 30/06/2014	0	(79.456.172)	(1.278.768)	(57.930.464)	(2.516.494)	0	(141.181.898)	0	(1.414.325)	(1.414.325)	(142.596.223)	(5.004.721)
- Additions	0	(13.666.599)	(225.567)	(6.584.973)	(256.698)	0	(20.733.837)	0	(131.865)	(131.865)	(20.865.702)	(383.170)
- Decreases - transfers	0	469.807	16.400	665.963	10.538	0	1.162.708	0	1.546.190	1.546.190	2.708.898	0
- Exchange differences	0	4.260	0	7.684	415	0	12.359	0	0	0	12.359	0
Net Cost as at 30/06/2015	0	(92.648.704)	(1.487.935)	(63.841.790)	(2.762.239)	0	(160.740.668)	0	0	0	(160.740.668)	(5.387.891)
- Additions	0	(7.368.405)	(178.453)	(3.418.993)	(140.727)	0	(11.106.578)	0	0	0	(11.106.578)	(191.585)
- Decreases - transfers	0	0	158.548	88.549	0	0	247.097	0	0	0	247.097	0
- Exchange differences	0	17.580	0	17.646	1.019	0	36.245	0	0	0	36.245	0
Net Cost as at 31/12/2015	0	(99.999.529)	(1.507.840)	(67.154.588)	(2.901.947)	0	(171.563.904)	0	0	0	(171.563.904)	(5.579.476)

Changes in fixed assets during the period for the Company are as follows:
(amounts in Euro)

Cost	Land - Freehold	Buildings and fixtures on buildings - Freehold	Transportation means	Machinery - furniture and other equipment	Software	COMPANY Fixed assets under construction	Total	Leasehold land and buildings	Leased means of transportation	Total of leasehold fixed assets	Total Property Plant and Equipment	Investment Property
Net Cost as at 30/06/2014	80.597.667	242.576.182	1.498.222	74.532.534	2.406.277	7.406.275	409.017.158	0	2.878.310	2.878.310	411.895.468	11.506.612
- Additions	584.200	15.556.685	1.230.000	3.635.236	139.976	7.185.686	28.331.783	0	0	0	28.331.783	0
- Decreases - transfers	0	(1.024.902)	(1.230.000)	(1.699.459)	(10.538)	(14.591.961)	(18.556.860)	0	(2.878.310)	(2.878.310)	(21.435.170)	0
- Exchange differences	0	0	0	0	0	0	0	0	0	0	0	0
Net Cost as at 30/06/2015	81.181.867	257.107.965	1.498.222	76.468.311	2.535.715	0	418.792.081	0	0	0	418.792.081	11.506.612
- Additions	282.389	5.413.142	100.896	1.383.407	(8.128)	0	7.171.706	0	0	0	7.171.706	0
- Decreases - transfers	0	(13.929)	(158.548)	(523.875)	0	0	(696.352)	0	0	0	(696.352)	0
- Exchange differences	0	0	0	0	0	0	0	0	0	0	0	0
Net Cost as at 31/12/2015	81.464.256	262.507.178	1.440.571	77.327.843	2.527.587	0	425.267.434	0	0	0	425.267.434	11.506.612
Depreciation												
Net Cost as at 30/06/2014	0	(62.890.541)	(1.139.142)	(50.346.883)	(1.777.890)	0	(116.154.455)	0	(1.414.325)	(1.414.325)	(117.568.780)	(5.004.721)
- Additions	0	(9.303.588)	(165.164)	(4.718.542)	(199.853)	0	(14.387.147)	0	(131.865)	(131.865)	(14.519.012)	(383.170)
- Decreases - transfers	0	469.807	16.400	635.198	10.538	0	1.131.943	0	1.546.190	1.546.190	2.678.132	0
- Exchange differences	0	0	0	0	0	0	0	0	0	0	0	0
Net Cost as at 30/06/2015	0	(71.724.322)	(1.287.906)	(54.430.227)	(1.967.205)	0	(129.409.658)	0	0	0	(129.409.658)	(5.387.891)
- Additions	0	(4.842.070)	(57.258)	(2.310.146)	(103.348)	0	(7.312.821)	0	0	0	(7.312.821)	(191.585)
- Decreases - transfers	0	0	158.548	88.549	0	0	247.097	0	0	0	247.097	0
- Exchange differences	0	0	0	0	0	0	0	0	0	0	0	0
Net Cost as at 31/12/2015	0	(76.566.392)	(1.186.616)	(56.651.824)	(2.070.553)	0	(136.475.383)	0	0	0	(136.475.383)	(5.579.476)

c. Encumbrances on fixed assets

As at 31.12.2015, there are no encumbrances on the Group's fixed assets.

4.5 Investment property (leased properties)

As at the transition date the Group designated as investment property, investments in real estate buildings and land plots or part of them which could be measured separately and constituted a main part of the building or land plot under exploitation. The Group measures those investments at cost less any impairment losses.

Summary information regarding those investments is as follows:

<i>(amounts in euro)</i>		Income from rentals	
Location of asset	Description – operation of asset	1/7/2015 – 31/12/2015	1/7/2014 – 31/12/2014
Thessaloniki port	An area (parking space for 198 vehicles) on the first floor of a building, ground floor in the same building of 6.422,17 sq. m. area		
		28.768	28.768
Nea Efkarpia	Retail Shop	4.500	4.500
Renti	Retail Shop	12.000	12.000
Total		45.268	45.268

None of the subsidiaries had any items of investment property until 31.12.2015.

Net book value of those investments is analysed as follows:

<i>(amounts in euro)</i>	THE GROUP
	Investment Property
Cost 30/06/2015	11.506.612
Accumulated depreciation	(5.387.891)
Net book value as at 30/06/2015	6.118.721
Cost 31/12/2015	11.506.612
Accumulated depreciation	(5.579.476)
Net book value as at 31/12/2015	5.927.136

Changes in the account for the period are as follows:

<i>(amounts in euro)</i>	THE GROUP
	Investment Property
Cost	
Balance as at 30/6/2015	11.506.612
- Additions	-
- Decreases – transfers	-
Balance as at 31/12/2015	11.506.612
Depreciation	
Balance as at 30/6/2015	(5.387.891)
- Additions	(191.585)
- Decreases – transfers	-
Balance as at 31/12/2015	(5.579.476)

Fair values are not materially different from the ones disclosed in the Company's books regarding those assets.

4.6 Investments in associates

The balance in the account of the parent company is analysed as follows:

Company	Headquarters	Participation rate	Amount of participation
JUMBO TRADING LTD	Avraam Antoniou 9- 2330 Kato Lakatamia Nicosia - Cyprus	100%	11.074.190
JUMBO EC.B LTD	Sofia, Bu.Bulgaria 51-Bulgaria	100%	127.104.299
JUMBO EC.R SRL	Bucharest (administrative area 3, B-dul Theodor Pallady, number.51, bulding Centrul de Calcul, 5th floor)	100%	48.908.538
			187.087.027

«JUMBO EC.R SRL»

In June 2015, the subsidiary JUMBO EC. R SRL proceeded with the share capital increase of € 20,7m that was paid in July 2015. On 31.12.2015, the subsidiary's share capital after the above increase amounts to € 48,9m. The above increase was covered by 100% by the parent company.

In the company's financial statements, investments in subsidiaries are stated at their acquisition cost, less potential recognizable impairment losses. The acquisition cost constitutes the fair value of the consideration less the direct costs associated with the acquisition of the investment.

4.7 Financial Assets available for sale

The financial assets available for sale are presented in the table below as follows:

<i>Amounts in €</i>	THE GROUP		THE COMPANY	
	31/12/2015	30/6/2015	31/12/2015	30/6/2015
Conversion of deposits into Bank of Cyprus shares	7.876.142	5.284.445	-	-
Investments in Bank of Cyprus shares	-	5.092.903	-	-
Total assets available for sale	7.876.142	10.377.348	-	-
Analysis for the period:	THE GROUP		THE COMPANY	
<i>Amounts in €</i>	31/12/2015	30/6/2015	31/12/2015	30/6/2015
Opening balance	10.377.348	6.503.935	-	-
Additions	-	6.268.187	-	-
Gains/(losses) of financial assets available for sale	(2.501.206)	(2.394.774)	-	-
Impairment	-	-	-	-
Closing Balance	7.876.142	10.377.348	-	-

4.8 Trading Securities – Financial Derivatives

Trading securities and financial derivatives are analysed below as follows:

<i>Amounts in €</i>	THE GROUP		THE COMPANY	
	31/12/2015	30/6/2015	31/12/2015	30/6/2015
Bonds	7.783.360	5.911.120	7.783.360	5.911.120
Total	7.783.360	5.911.120	7.783.360	5.911.120

<i>Amounts in €</i>	THE GROUP		THE COMPANY	
	31/12/2015	30/6/2015	31/12/2015	30/6/2015
Opening balance	5.911.120	8.566.160	5.911.120	8.566.160
Sales	-	-	-	-
Gains/(losses) on valuation of financial assets at fair value through profit and loss	1.872.240	(2.655.040)	1.872.240	(2.655.040)
Closing Balance	7.783.360	5.911.120	7.783.360	5.911.120

4.9 Fair value of financial assets

The table below presents the financial instruments measured at fair value in the statement of financial position, in respect of fair value measurement hierarchy. According to the fair value measurement hierarchy, financial assets and liabilities are grouped into three levels based on the importance of data input on the measurement of their fair value. The fair value hierarchy has the following three levels:

Level 1: inputs as a quoted price in an active market for an identical asset or liability.

Level 2: inputs other than Level 1 that are observable for financial assets or liabilities either directly (e.g. market price) or indirectly (arising from market prices) and

Level 3: inputs for assets or liabilities not based on observable market input (unobservable inputs).

The level for each financial asset or liability is defined based on the lowest level of significance of the data introduced for fair value measurement purposes.

Financial assets and liabilities measured at fair value in the statement of financial position are categorized in the fair value hierarchy as follows:

<i>Amounts in €</i>	THE GROUP			
	Valuation at fair value at the end of the reporting period using:			
	31/12/2015	Level 1	Level 2	Level 3
Description				
-Bonds	7.783.360	7.783.360	-	-
-Shares	7.876.142	7.876.142	-	-
Total asset at fair value	15.659.502	15.659.502	-	-

<i>Amounts in €</i>	THE GROUP			
	Valuation at fair value at the end of the previous fiscal year using:			
	30/6/2015	Level 1	Level 2	Level 3
Description				
-Bonds	5.911.120	5.911.120	-	-
-Shares	10.377.348	10.377.348	-	-
Total asset at fair value	16.288.468	16.288.468	-	-

<i>Amounts in €</i>	THE COMPANY			
	Valuation at fair value at the end of the reporting period using:			
	31/12/2015	Level 1	Level 2	Level 3
Description				
-Bonds	7.783.360	7.783.360	-	-
-Shares	-	-	-	-
Total asset at fair value	7.783.360	7.783.360	-	-

<i>Amounts in €</i>	THE COMPANY			
	Valuation at fair value at the end of the previous fiscal year using:			
	30/6/2015	Level 1	Level 2	Level 3
Description				
-Bonds	5.911.120	5.911.120	-	-
-Shares	-	-	-	-
Total asset at fair value	5.911.120	5.911.120	-	-

Listed bonds are valued at the closing price on the reporting date.

Listed shares are valued at the closing price on the reporting date.

Listed shares concern the shares of Bank of Cyprus that the subsidiary company Jumbo Trading LTD holds. The relative reference is made in Note 4.7.

4.10 Other long term receivables

The balance of the account is analysed as follows:

<i>(amounts in €)</i>	THE GROUP		THE COMPANY	
	31/12/2015	30/06/2015	31/12/2015	30/06/2015
Other long term receivables				
Guarantees	6.709.442	6.704.086	6.691.312	6.686.556
Prepaid expenses	10.739.131	11.054.992	765.147	803.716
Total	17.448.573	17.759.078	7.456.459	7.490.272

The sum of «Guarantees» relates to long term guarantees, which will be collected or returned after the end of the next financial year.

The amount of prepaid expenses refers to long-term prepaid store rentals. The amount includes an amount of € 8.444.768 out of € 10.000.000 as an advance payment of future rents that the subsidiary company Jumbo Trading made for a hyper store in a mall in a central area in Paphos that opened on November 2013. The duration is for 20 year with the option of renewal for two more periods of 10 years each. In order to guarantee the above the subsidiary has received a letter of guarantee. Relevant information is provided in Note 4.19 below.

Fair value of these receivables does not differ from the one presented in the Financial Statements and is subject to re-evaluation on an annual basis.

4.11 Long term and short term restricted bank deposits

<i>Amounts in €</i>	THE GROUP		THE COMPANY	
	31/12/2015	30/06/2015	31/12/2015	30/6/2015
Restricted bank deposits				
Long Term Restricted bank deposits	952.903	952.903	-	-
Short Term Restricted bank deposits	-	-	-	-
Total	952.903	952.903	-	-

The amount of € 952.903 on 31.12.2015 concerns the collateral in the form of restricted bank deposits to secure bank overdrafts of the subsidiary company Jumbo Trading Ltd.

4.12 Cash and cash equivalents

	THE GROUP		THE COMPANY	
	31/12/2015	30/6/2015	31/12/2015	30/6/2015
Cash and cash equivalents				
<i>(amounts in euro)</i>				
Cash in hand	3.488.996	4.031.446	3.090.353	3.582.257
Bank account balances	5.821.683	-	5.821.683	-
Sight and time deposits	417.085.809	294.886.962	249.736.048	166.310.816
Total	426.396.488	298.918.408	258.648.084	169.893.073

Sight deposits concern short term investments of high liquidity. The interest rate for time deposits for the Group was 1,00%-3,21% while for sight deposits it was 0,25%-1,00%.

4.13 Equity

4.13.1 Share capital

<i>(amounts in euro except shares)</i>	Number of shares	Nominal share value	Value of ordinary shares
Balance as at July 1st 2014	136.059.759	1,19	161.911.113
Changes in the period	-	-	-
Balance as at 30th June 2015	136.059.759	1,19	161.911.113
Changes in the period	-	-	-
Balance as at 31st December 2015	136.059.759	1,19	161.911.113

4.13.2 Share Premium and Other reserves

The analysis of share premium and other reserves is as follows:

<i>(amounts in euro)</i>	THE GROUP								Total
	Share premium	Statutory reserve	Fair value reserves	Tax free reserves	Extraordinary reserves	Special reserves	Other reserves	Total of other reserves	
Balance at 1st July 2014	7.702.078	32.136.235	2.980.969	1.797.944	302.907.227	(351.378)	-	339.470.996	347.173.074
Changes in the financial year	-	3.974.568	(2.394.774)	-	21.089.262	(503.815)	-	22.165.242	22.165.242
Balance at 30th June 2015	7.702.078	36.110.803	586.195	1.797.944	323.996.489	(855.192)	-	361.636.240	369.338.318
Changes in the period	66.876	3.760.269	(2.501.207)	-	72.791.971	43.150	-	74.094.183	74.161.059
Balance at December 31st 2015	7.768.954	39.871.072	(1.915.013)	1.797.944	396.788.460	(812.041)	-	435.730.423	443.499.377

<i>(amounts in euro)</i>	THE COMPANY								Total
	Share premium	Statutory reserve	Reserves at fair value	Tax free reserves	Extraordinary reserves	Special reserves	Other reserves	Total of other reserves	
Balance at 1st July 2014	7.702.078	32.136.235	-	1.797.944	302.907.227	(349.553)	-	336.491.853	344.193.931
Changes in the financial year	-	3.686.709	-	-	21.089.263	(502.942)	-	24.273.030	24.273.030
Balance at 30th June 2015	7.702.078	35.822.944	-	1.797.944	323.996.489	(852.495)	-	360.764.882	368.466.960
Changes in the period	66.876	3.763.546	-	-	72.791.971	34.561	-	76.590.078	76.656.954
Balance at December 31st 2015	7.768.954	39.586.489	-	1.797.944	396.788.461	(817.934)	-	437.354.960	445.123.914

4.14 Long term loan liabilities

Long term loan liabilities of the Group and the Company are analysed as follows:

Loans (amounts in euro)	THE GROUP		THE COMPANY	
	31/12/2015	30/6/2015	31/12/2015	30/6/2015
Long term loan liabilities				
Bond loan non - convertible to shares	144.052.427	143.916.512	144.052.427	143.916.512
Total	144.052.427	143.916.512	144.052.427	143.916.512

Common Bond Loan

On 21.05.2014 a common bond loan agreement was signed, between the parent company and financial institutions, of five year duration with a maximum amount of up to € 145 million under favorable terms for the Company. The interest rate is 6 - month euribor + 4% margin. The loan will be fully repaid at maturity.

Maturity of long term loans is analysed as follows:

(amounts in euro)	THE GROUP		THE COMPANY	
	31/12/2015	30/6/2015	31/12/2015	30/6/2015
From 1 to 2 years	-	-	-	-
From 2 to 5 years	144.052.427	143.916.512	144.052.427	143.916.512
After 5 years	-	-	-	-
	144.052.427	143.916.512	144.052.427	143.916.512

4.15 Short-term loan liabilities

Short- term loan liabilities are analysed as follows:

Amounts in €	THE GROUP		THE COMPANY	
	31/12/2015	30/06/2015	31/12/2015	30/06/2015
Short- term loan liabilities				
Overdraft account	1.148.815	2.877.527	-	2.669.667
Total	1.148.815	2.877.527	-	2.669.667

The Company signed an overdraft agreement, covering its working capital requirements. On 31.12.2015, the Company overdraft account has a debit balance and, therefore, it has been classified into cash and cash equivalent for the reporting period.

4.16 Deferred tax liabilities

Deferred tax liabilities as deriving from temporary tax differences are as follows:

	THE GROUP			
	31/12/2015		30/06/2015	
(amounts in euro)	Asset	Liability	Asset	Liability
Non current assets				
Tangible assets	-	9.888.510	-	8.714.972
Tangible assets from financial leases	-	-	-	-
Current Assets				
Financial assets at fair value through profit and loss account -Trading securities	-	-	297.657	-
Equity				
Share Capital Increase expenses	235.909	-	169.034	-
Deferred tax of the IAS 19	336.892	-	302.586	-
Long term liabilities				
Provisions	13.998	-	12.393	-
Benefits to employees	1.435.129	-	1.202.296	-
Long-term loans	-	267.344	-	263.406
Total	2.021.928	10.155.854	1.983.966	8.978.378
Deferred tax liability		8.133.926		6.994.412

For the Company, the respective accounts are analysed as follows:

	THE COMPANY			
	31/12/2015		30/06/2015	
(amounts in euro)	Asset	Liability	Asset	Liability
Non current assets				
Tangible assets	-	9.822.667	-	8.647.910
Tangible assets from financial leases	-	-	-	-
Current Assets				
Financial assets at fair value through profit and loss account -Trading securities	-	-	297.657	-
Equity				
Share Capital Increase expenses	235.909	-	169.034	-
Deferred tax of the IAS 19	334.086	-	299.525	-
Long term liabilities				
Provisions	-	836	-	-
Benefits to employees	1.426.499	-	1.194.184	-
Long-term loans	-	267.344	-	263.406
Total	1.996.494	10.090.847	1.960.400	8.911.316
Deferred tax liability		8.094.353		6.950.916

4.17 Current tax liabilities

Under the provisions of Law 4334/2015, publicized as at 16.07.2015, the income tax rate regarding the legal entities in Greece for the profits arising in tax years starting on or after 01.01.2015, was increased and stood at 29% versus 26%, effective as at 30.06.2015. Moreover, the advance legal entities income tax payment, under the aforementioned Law, was increased and stood at 100% versus 80%. Under POL 1217/2015 (publication date - 24/09/2015), as far as all the legal entities are concerned, the advance tax payment is increased to 100% for the profits arising in tax years starting on or after 01.01.2014. The changes in the tax legislation, as mentioned above, have resulted in a) an increase in the company's

obligations arising from income tax, and b) an increase of € 5,6 million in the receivables from the Greek State included in the items "Other Receivables".

The analysis of tax liabilities is as follows:

	THE GROUP		THE COMPANY	
	31/12/2015	30/06/2015	31/12/2015	30/06/2015
Current tax liabilities				
<i>(amounts in €)</i>				
Income tax liability	50.111.514	33.348.894	47.204.253	31.310.547
Other tax liability	21.848.087	6.661.902	14.005.939	2.546.084
Total	71.959.601	40.010.796	61.210.192	33.856.631

Deferred tax is not included in income tax liabilities.

4.18 Cash flows from operating activities

<i>(amounts in euro)</i>	THE GROUP		THE COMPANY	
	31/12/2015	31/12/2014	31/12/2015	31/12/2014
Cash flows from operating activities				
Profit before taxes for the period	96.815.174	81.426.266	66.299.265	58.200.865
Adjustments for:				
Depreciation of tangible and intangible assets	11.298.163	10.539.451	7.504.407	7.502.120
Pension liabilities provisions (net)	255.717	216.142	250.122	211.775
Other provisions	83.037	54.722	-	66.342
(Profit)/ loss from sales of tangible assets	(72.537)	105.608	(72.537)	100.165
(Gain)/ losses of financial assets at fair value through profit/ loss account	(1.872.240)	796.640	(1.872.240)	796.640
Interest and related income	(3.948.593)	(5.050.607)	(3.004.739)	(3.614.526)
Interest and related expenses	3.261.963	3.826.544	3.165.773	3.747.459
Other non -cash adjustments	69	-	69	-
Exchange Differences	(6.916)	(46.270)	(4.603)	9.582
Operating profit before change in working capital	105.813.837	91.868.496	72.265.516	67.020.422
Change in working capital				
(Increase)/ decrease in inventories	45.000.497	7.143.680	43.021.424	10.156.839
(Increase)/ decrease in trade receivables	(5.911.124)	(2.766.947)	2.447.346	958.980
(Increase)/ decrease in other current assets	2.074.671	2.644.794	1.519.050	2.277.939
Short term restricted bank deposits	-	7.138.988	-	-
Increase/ (decrease) in trade payables (except from liabilities to banks)	14.606.310	15.992.889	11.014.927	10.580.257
Other	33.815	(270.275)	33.812	(11.836)
	55.804.171	29.883.129	58.036.558	23.962.179
Cash flows from operating activities	161.618.008	121.751.625	130.302.074	90.982.601

4.19 Contingent Liabilities / Contingent Assets

- **Contingent liabilities**

During the closing period, the Group has granted letters of guarantee to third parties as security for liabilities of € 25 ths. (30.06.2015: € 106 ths). This amount concerns the parent company.

The Annex to the non-cancellable lease agreement on real estate renting, which originally ends on 28 May 2023 and is extended until 28 May 2035, makes reference to the fact that Jumbo EC.B. LTD will be obliged to purchase the rented store and the property ownership, under which the store is constructed for a total

price of EUR 13.500.000 without VAT, in case during the rental period Mr. Apostolos Vakakis ceases to be an executive member of the Board of Directors of Jumbo SA.

From the total of € 13.500.000 Jumbo Trading Limited is a guarantor for the amount of € 10.125.000.

Moreover, Jumbo Trading Limited, Cyprus is a co-debtor and is jointly liable with the Company for all the obligations, arising from the rental agreement and all annexes to it.

The Public Authorities have imposed on JUMBO EC. B LTD additional tax liabilities of € 110.712 relating to tax audit results, for which the subsidiary has filed lawsuits. The actual amount that may have to be paid and the actual time at which the payment shall be made will be defined during the appeal process. Based on the Management's estimates, which take into account the opinion of the legal consultant and the possibility of an outflow of economic resources, the amount potentially to be paid stands at € 18.603. Regarding the aforementioned amount, an equal provision has been made in the Statement of financial Position, in the account "Provisions". The Group's Management estimates that the final outcome of this case will not lead to significant losses, exceeding the amounts for which provision has already been made.

- **Contingent Assets**

On 31.12.2015, the Group had good performance letters of guarantee amounting to € 12,8 million, that are analysed as follows:

- A letter of guarantee amounting to € 9,20 million to the subsidiary Jumbo Trading Ltd to fulfill the terms of the property lease contract in Paphos.
- A letter of guarantee of € 2,6 million to the parent company for good performance of cooperation with the customer Franchise Kid-Zone in Albania and Kosovo and a letter of guarantee of € 1,0 million with Veropoulos Dooel in FYROM.

4.20 Unaudited Fiscal Years

As at 31.12.2015, the unaudited fiscal years in respect of the Group are as follows:

Company	Unaudited Financial Years
JUMBO S.A.	01.07.2009-30.06.2010
JUMBO TRADING LTD	From 01.01.2010-30.06.2010 to 01.07.2014-30.06.2015
JUMBO EC.B LTD	From 01.01.2010-31.12.2010 to 01.01.2015-31.12.2015
JUMBO EC.R S.R.L	From 01.08.2006-31.12.2006 to 01.01.2014-30.06.2015
ASPETTO LTD	From 01.08.2006-31.12.2006 to 01.01.2015-31.12.2015
WESTLOOK S.R.L.	From 01.10.2006-31.12.2006 to 01.01.2015-31.12.2015

The unaudited fiscal year for the Company is the one ended on 30.06.2010 (01.07.2009 - 30.06.2010). For the fiscal year 30.06.2011 up to 30.06.2014, the Company has been tax audited by the Certified Public Accountants in accordance with the provisions of Article 82, par 5, Law 2238/1994. For the fiscal year ended as at 30.06.2015, it has been subject to tax audit of the Certified Public Accountants in accordance with the provisions of Article 65A, Law N. 4174/2013. The aforementioned audits for the fiscal years from 30.06.2011 until 30.06.2015 have been completed and the tax certificates have been issued as those with unqualified conclusion, and the relevant reports have been submitted to the Ministry of Finance.

The subsidiary company JUMBO TRADING LTD, operating in Cyprus, has been inspected by the tax authorities until 31.12.2009 in accordance with the Cypriot tax authorities. JUMBO TRADING LTD prepares its financial statements in compliance with IFRS and consequently it charges its results with relevant provisions for tax differences, whenever necessary.

The subsidiary companies JUMBO EC.B LTD and JUMBO EC.R S.R.L prepare their financial statements in compliance with IFRS, making provisions for additional tax differences, whenever necessary, burdening their results.

The subsidiary companies WESTLOOK SRL in Romania and ASPETTO LTD in Cyprus, have not yet started their commercial activity and, therefore, no issue of unaudited fiscal years and further tax liabilities arises.

Regarding the newly acquired «GEOCAM HOLDINGS LIMITED», «GEOFORM LIMITED» and «RIMOKIN PROPERTIES LTD» in Cyprus, they are going through their first financial and tax year.

For the tax unaudited fiscal years of the Group's companies, a provision of € 165.311 (Company: € 146.708) has been formed, regarded as sufficient.

5. Transactions with related parties

Apart from "JUMBO SA", the Group includes the following related companies:

1. The subsidiary company «Jumbo Trading LTD», based in Cyprus, in which the Parent company holds 100% of shares and voting rights. The subsidiary company JUMBO TRADING LTD participates at the rate of 100% in the share capital of the company ASPETTO LTD and ASPETTO LTD participates at the rate of 100% in the share capital of the company WESTLOOK SRL. Moreover, the subsidiary company JUMBO TRADING LTD participates at the rate of 100% in the share capital of RIMOKIN PROPERTIES LTD, of GEOCAM HOLDINGS LIMITED and GEOFORM LIMITED.

2. The subsidiary company «JUMBO EC.B. LTD» based in Sofia, Bulgaria, in which the Parent company holds 100% of shares and voting rights.

3. The subsidiary company «JUMBO EC.R. SRL» based in Bucharest, Romania, in which the Parent company holds 100% of shares and voting rights.

The most significant transactions and balances between the Company and the related parties (except physical persons) on 31.12.2015, as defined in IAS 24, are as follows:

Amounts in €	THE GROUP		THE COMPANY	
	31/12/2015	31/12/2014	31/12/2015	31/12/2014
Sales of products				
Subsidiaries	-	-	51.830.763	47.059.785
Total	-	-	51.830.763	47.059.785
Sales of services				
Subsidiaries	-	-	14.526	13.194
Total	-	-	14.526	13.194
Sales of tangible assets				
Subsidiaries	-	-	445.321	384.686
Total	-	-	445.321	384.686
Purchases of products				
Subsidiaries	-	-	900.138	866.859
Other related parties	-	418.829	-	418.829
Total	-	418.829	900.138	1.285.688
Purchases of tangible assets				
Subsidiaries	-	-	7.089	-
Total	-	-	7.089	-

Purchases of services	31/12/2015	31/12/2014	31/12/2015	31/12/2014
Subsidiaries	-	-	-	-
Total	-	-	-	-

	THE GROUP		THE COMPANY	
	31/12/2015	30/6/2015	31/12/2015	30/6/2015
Receivables				
Subsidiaries	-	-	14.227.422	26.234.485
Total	-	-	14.227.422	26.234.485
Liabilities				
Subsidiaries	-	-	-	20.708.461
Total	-	-	-	20.708.461

The most important transactions and balances between the companies of the Group (except the parent company JUMBO S.A. that are not included in the above tables), as defined in IAS 24, are as follows:

Amounts in €	31/12/2015		31/12/2014	
	Income	Expenses	Income	Expenses
JUMBO EC.B LTD with JUMBO EC.R SRL	2.296	-	-	397.108
Total	2.296	-	-	397.108

	31/12/2015		30/6/2015	
	Receivables	Liabilities	Receivables	Liabilities
JUMBO EC.B LTD with JUMBO EC.R SRL	-	-	20.456	-
Total	-	-	20.456	-

The above amounts have been eliminated at Group level.

Purchases of products from other related parties of the Group on 31.12.2014 pertain to purchases of goods from the company TANOSIRIAN SA. The company Tanosirian S.A. is shareholder of the parent company Jumbo S.A.. A member of Tanosirian S.A. Management is also a member of the parent company's Management.

Sales and purchases of merchandise concern goods that the parent company trades, that is, toys, infantile items, stationery, home and seasonal goods. All the transactions described above have been carried out under the usual market terms. Also, the terms that govern the transactions with the above related parties are equivalent to those that prevail in arm's length transactions.

Apart from the above transaction with the affiliated companies, paragraph 6 below presents transactions with other related parties (key management and Board of Directors members).

6. Management Fees

The transactions with the Management at the Group and the Company levels are presented as follows:

Transactions with Directors and Board Members	THE GROUP	THE COMPANY
Amounts in euro	31/12/2015	31/12/2015
Short term employee benefits:		
Wages and salaries	621.578	330.912
Insurance service cost	41.176	17.979
Other fees and transactions with the members of the Board of Directors	1.149.619	1.149.619
Compensation due to termination of employment	3.473	3.473
Total	1.815.846	1.501.983
Pension Benefits:	31/12/2015	31/12/2015
Defined benefits plan	-	-
Defined contribution plan	-	-
Other Benefits plan	302.094	302.094
Payments through Equity	-	-
Total	302.094	302.094
Transactions with Directors and Board Members	THE GROUP	THE COMPANY
Amounts in euro	31/12/2014	31/12/2014
Short term employee benefits:		
Wages and salaries	643.755	330.912
Insurance service cost	44.746	17.979
Other fees and transactions with the members of the Board of Directors	1.035.239	1.035.239
Compensation due to termination of employment	3.690	3.690
Total	1.727.430	1.387.820
Pension Benefits:	30/06/2015	30/06/2015
Defined benefits plan	-	-
Defined contribution plan	-	-
Other Benefits plan	269.278	269.278
Payments through Equity	-	-
Total	269.278	269.278

No loans have been granted to members of BoD or other directors of the Group (and their families) and there are no assets or liabilities granted to members of BoD or other directors of the Group and their families.

7. Lawsuits and Litigations

Since the Company's establishment till presently, no termination activity procedure has taken place. There are no lawsuits or litigations that might have significant negative effect on the financial position of the Group and the Company.

The Group has made a provision for lawsuits and litigations, amounting to € 70.229, which as a total pertains to the Company.

8. Number of employees

As at December 31st 2015, the Group occupied 5.913 people, 4.237 permanent personnel and 1.676 seasonal personnel, while the average number of personnel for the first half of the closing period i.e. from 01.07.2015 to 31.12.2015 stood at 5.056 persons (4.243 permanent personnel and 814 seasonal personnel). More specifically: the Parent company as at December 31st 2015 occupied in total 4.228 people, 2.959 permanent personnel and 1.269 seasonal, the Cypriot subsidiary company Jumbo Trading Ltd in total 595 people (249 permanent and 346 seasonal personnel), the subsidiary company in Bulgaria 495 people of permanent personnel and the subsidiary company in Romania 595 people (534 permanent and 61 seasonal personnel).

9. Seasonal fluctuation

The demand for the Group's products is seasonal. It is higher in the period of September, Christmas and Easter.

Income from the sale of products for the Group for the first half of the current financial year reached 63,81% of the total sales of the previous financial year (01.07.2014 - 30.06.2015).

The corresponding income of the comparative period 01.07.2014-31.12.2014 reached 58,56% of the total income of the financial year 01.07.2014 - 30.06.2015.

10. Significant events during the period 01.07.2015-31.12.2015

In July 2015, the parent company paid the amount of € 20,7 million in respect of the share capital increase of the subsidiary company JUMBO EC.R SRL, which took place in June 2015. The share capital of the subsidiary as at 31.12.2015 amounts to € 48,9 million. The aforementioned share capital increase was fully covered by the parent Company.

In Romania, in October, a new store was opened in Pitesti (12.000 sqm). At the end December 2015, the Group's network had 73 stores in Greece, Cyprus, Bulgaria and Romania and an on-line store, e-Jumbo.

The Annual Regular General Meeting of the shareholders held on 11.11.2015 approved, among other issues, non-distribution of dividends from the profits of the financial year 2014-2015.

In October, Jumbo S.A. proceeded with the expansion of its store in the Port of Thessaloniki through the acquisition of 3.296,05 sqm for EUR 3,2 million. Moreover, in December, Jumbo proceeded with expansion of its warehouse facilities at Inofyta, adding 8.308 sqm of land and 2.557 sqm of building for EUR 400 thousand.

11. Events subsequent to the Statement of Financial Position date

As already recorded above, the Company's objective is to facilitate better management of the existing network and infrastructure through revaluation and upgrading the existing stores and expansion of the network in the areas, places where the Company has had no presence so far through adding new stores in following years. In the context of the above mentioned, the company closed two small leased stores in January 2016.

Consequently, until the date of approval of the six-month Financial Report, the Group had a network of 71 stores in four countries. More specifically, the Group had 51 stores, located in Greece, 5 in Cyprus, 8 in Bulgaria and 7 in Romania and also the on line store e-Jumbo.

The Board of Directors of JUMBO S.A. convened on 15.02.2016, following the resignation due to retirement of Ms. Kalliopi Vernadaki from the positions held as Executive Board member and as CEO of the Company, and discussed the replacement of the resigned member and the re-composition of the Board of Directors. The Board of Directors decided to replace the above Executive Board member with

from Ms. Sophia Vakaki. The election will have to be approved at the first subsequent ordinary general meeting of shareholders.

There are no other events subsequent to the financial statements that affect the Group or the Company, for which reference under IFRS is required.

Moschato, 24th February 2016

The persons responsible for the Financial Statements

The President of the Board of Directors	The Vice-President of the Board of Directors	Appointed Consultant	The Head of the Accounting Department
Apostolos -Evangelos Vakakis son of Georgios	Ioannis Oikonomou son of Christos	Sofia Vakaki daughter of Apostolos-Evangelos	Panagiotis Xiros son of Kon/nos
Identity card no AM 052833/2014	Identity card no X 156531/2002	Identity card no AI516280/4.3.2010	Identity card no Λ 370348/1977



H. Figures and Information for the period 01.07.2015-31.12.2015

JUMBO SOCIETE ANONYME

REG No. 7650/04/B/86/04 - G.E.M.I. No. 12165394000
 Cyprus 7 and Hydros Street, 16346 Moschoi, ARHS
FIGURES AND INFORMATION FOR THE PERIOD 1 JULY 2015 TO 31 DECEMBER 2015
 Publicized according to the Resolution 4/57/28.04.2009 of the Hellenic Capital Market Commission's BoD

The following figures and information that derive from the Financial Statements, aim to give summary information about the financial position and the results of JUMBO S.A. and JUMBO Group. Consequently, we recommend to the reader, before proceeding to any type of investment choice or other transaction with the Company, to visit the Company's website, where the Financial Statements prepared according to the International Financial Reporting Standards are posted, as well as the Independent Auditor's Report wherever required.

Company's Web Site: www.jumbo.gr
 Date of approval of the six-month financial statements by the Board of Directors: 24.02.2016
 Certified Auditor: Marius Latsanios (ICPA, Reg No 25101)
 Auditing company: Athenais Arampatz (ICPA, Reg No 12821)
 Auditor's review report: Grant Thornton S.A. (Reg No ICPA: 127)
 Unqualified Conclusion

	STATEMENT OF FINANCIAL POSITION (consolidated and non-consolidated) amounts in €			
	THE GROUP		THE COMPANY	
	31/12/2015	30/06/2015	31/12/2014	30/06/2015
ASSETS				
Tangible fixed assets and intangible assets	495,795,924	497,681,150	288,792,051	289,262,423
Investments property	5,927,136	6,118,721	5,927,136	6,118,721
Other non-current assets	20,277,618	29,089,329	194,543,486	194,577,299
Investments	153,571,977	197,792,090	139,876,377	132,697,801
Trade debtors	24,100,353	15,548,511	37,877,519	41,746,395
Other current assets	474,572,217	343,899,537	305,065,811	206,957,588
TOTAL ASSETS	1,179,235,225	1,090,327,258	961,902,380	913,480,227
EQUITY AND LIABILITIES				
Share Capital	161,911,113	161,911,113	161,911,113	161,911,113
Other Shareholders' Equity Items	704,705,311	635,297,434	617,691,454	471,504,919
Total Shareholder's Equity (a)	866,616,424	797,208,547	679,602,517	633,416,732
Non-Controlling Interest (b)	-	-	-	-
Total Equity (c) = (a)+(b)	866,616,424	797,208,547	679,602,517	633,416,732
Long term liabilities from loans	144,052,427	143,916,512	144,052,427	143,916,512
Provisions / Other long term liabilities	20,263,361	25,720,528	14,192,656	14,192,656
Short term borrowings	1,148,815	2,877,527	-	2,869,667
Other short term liabilities	147,154,189	120,606,144	124,054,831	120,753,950
Total liabilities (d)	312,618,801	293,118,711	292,299,863	290,684,496
TOTAL EQUITY AND LIABILITIES (e) = (d)	1,179,235,225	1,090,327,258	961,902,380	913,480,227

	STATEMENT OF TOTAL COMPREHENSIVE INCOME (consolidated and non-consolidated) amounts in €			
	THE GROUP		THE COMPANY	
	01/07/2015-31/12/2015	01/07/2015-30/06/2015	01/07/2014-31/12/2014	01/07/2014-30/06/2015
Turnover	371,745,679	219,117,352	341,133,497	195,622,211
Gross profit / (Loss)	191,686,018	118,370,336	173,866,566	104,697,131
Profit / (Loss) before tax, financial and investment results	94,255,187	67,014,199	81,000,503	55,993,996
Profit / (Loss) before tax	96,816,174	67,647,727	81,426,266	65,903,969
Less tax	(24,295,475)	(16,919,421)	(18,790,255)	(13,247,747)
Profit / (Loss) after tax (A)	72,519,699	50,728,306	62,636,009	42,656,118
Attributable to:				
Owners of the Company	72,519,699	50,728,306	62,636,009	42,656,118
Non-Controlling Interest	-	-	-	-
Other comprehensive income after tax (B)	(3,178,689)	(2,890,128)	(1,625,603)	(1,567,160)
Total comprehensive income after tax (A) + (B)	69,340,999	47,738,178	61,040,399	41,088,959
Owners of the Company	69,340,999	47,738,178	61,040,399	41,088,959
Non-Controlling Interest	-	-	-	-
Profit / (Loss) after taxes per basic share (in €)	0,5330	0,3728	0,4606	0,3135
Profit / (Loss) before tax, financial, investment results, depreciation and amortization	105,480,813	72,622,041	91,645,562	61,659,544

	STATEMENT OF CHANGES IN EQUITY (consolidated and non-consolidated) amounts in €			
	THE GROUP		THE COMPANY	
	31/12/2015	31/12/2014	31/12/2015	31/12/2014
Total Equity at the beginning of the period (01.07.2015 and 01.07.2014 respectively)	797,208,547	744,510,358	633,416,732	609,236,785
Total comprehensive income for the period after tax (continuing/discontinuing operations)	69,340,999	61,040,399	46,119,909	42,607,431
Dividends paid	66,876	(48,981,514)	-	(49,981,514)
Net income recorded directly to equity	-	-	66,876	-
Total equity at the end of the period (31.12.2015 and 31.12.2014 respectively)	866,616,424	756,569,244	679,602,517	601,862,702

ADDITIONAL ITEMS AND INFORMATION

References to the "COMPANY" or "JUMBO S.A." indicate, unless contents state otherwise, the "JUMBO" Group and its consolidated subsidiaries.

1. The basic accounting principles applied under the preparation of the accompanying Interim Financial Statements are consistent with those applied under the preparation of the Financial Statements of the previous year, 2014-2015 (01.07.2014-30.06.2015), with the exception of the new revised accounting standards and interpretations mentioned in Note 5.1 to the Interim Condensed Financial Statements. There is no change in the consolidation method in comparison to the financial year ended on 30.06.2015.

2. There are no changes in the composition of the companies that are consolidated in the Group's Financial Statements in comparison to the financial year ended on 30.06.2015, there are no changes in their consolidation method, and there are no companies or joint ventures that are not included in the Consolidated Financial Statements.

3. There are no loans on the Group's and Company's assets on 31.12.2015, in order to obtain bank overdrafts for a Group's subsidiary, the amount of € 952,503 has been granted as pledge in the form of restricted-bank overdraft.

4. Number of staff employed

	31/12/2015	31/12/2014
The Group	4,237	4,116
Parent	1,625	1,792
Subsidiary	2,612	2,324
Total	4,237	4,116

	31/12/2015	31/12/2014
The Company	2,999	2,931
Parent	1,299	1,399
Subsidiary	1,699	1,532
Total	2,999	2,931

5. There are no litigious cases, the negative outcome of which might have a significant effect on the financial results of the Group and the Company. The Group's and the Company's amount of the cumulative provisions, for each of the following categories, is as following:

Category (amounts in €)	Group	Company
Provisions for significant obligations or arbitrations	70,229,229	70,229,229
Provision for tax uncertainties/financial years	365,311	146,308

At the balance of trade and other receivables for the Group are included provisions for doubtful customers' amount of € 23,702.

6. The fiscal years that are unaudited by the tax authorities for the Company and its subsidiaries are analytically presented in Note 4.20 to the Interim Financial Statements.

7. Income and expenses, cumulatively from the beginning of the accounting period and payables and receivables of the Company at the end of the current accounting period which have arisen from transactions with related parties within the scope of IAS 24 are as follows:

Moschoi, 24 February 2016

THE PRESIDENT OF THE BOB: APOSTOLOS-EVANGELOS VAKAHIS SON OF GEORGE
 Identity card no AM 052833/2014

THE VICE-PRESIDENT OF THE BOB: IOANNIS ONIOMONOU SON OF CHRISTOS
 Identity card no X 156531/2002

APPOINTED CONSULTANT: SOFIA YAKAKI DAUGHTER OF APOSTOLOS-EVANGELOS
 Identity card no A151682604 3 2010

THE HEAD OF THE ACCOUNTING DEPARTMENT: PANAGIOTIS XIROS SON OF KONNOS
 Identity card no A 370349/1977
 H.E.C. Licence No. 0018111 / A / Class