

# JUMBO SOCIETE ANONYME

REG No. 7650/06/B/86/04

CYPROU 9 AND HYDRAS STREET, MOSCHATO ATTIKIS

Figures and Information for the period 1 July 2007 to 31 March 2008  
According to the Resolution 6/448/11.10.2007 of the Hellenic Capital Market Commission's BoD

The following items 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 in any type of investment choice or other transaction with the Company, to visit the company's web-page, where the financial statements prepared according to the International Financial Reporting Standards are posted, as well as the Auditor's Report, whenever this is required.

Company's Web Site: [www.jumbo.gr](http://www.jumbo.gr)  
Date of approval of the nine months period financial statements: 15 May 2008  
Auditing company: Grant Thornton  
Certified Auditor: Vassilis Kazas  
Auditor's opinion: Unqualified

	BALANCE SHEET ELEMENTS (consolidated and non-consolidated) sums in €			
	THE GROUP		THE COMPANY	
	31/03/2008	30/06/2007	31/03/2008	30/06/2007
<b>ASSETS</b>				
Tangible fixed assets for private use	227.490.937	194.764.336	183.688.931	160.278.694
Investments in real estate	8.785.563	9.140.059	8.785.563	9.140.059
Other fixed assets	2.884.572	2.737.900	2.884.572	22.717.794
Inventories	149.594.702	121.725.701	141.772.371	116.687.037
Trade debtors	26.484.596	19.242.436	30.157.566	20.591.887
Other current assets	70.046.257	89.796.169	74.441.259	71.648.674
<b>TOTAL ASSETS</b>	<b>485.286.627</b>	<b>437.406.601</b>	<b>441.730.262</b>	<b>401.064.145</b>
<b>EQUITY AND LIABILITIES</b>				
Share Capital	84.864.301	84.864.301	84.864.301	84.864.301
Other elements of capital	176.166.677	136.907.134	142.188.882	111.816.783
<b>Total Capital (a)</b>	<b>261.030.978</b>	<b>221.771.435</b>	<b>227.053.183</b>	<b>196.681.084</b>
<b>Minority Rights (b)</b>	-	-	-	-
<b>Total Equity (c)= (a)+(b)</b>	<b>261.030.978</b>	<b>221.771.435</b>	<b>227.053.183</b>	<b>196.681.084</b>
Long term liabilities from loans	76.943.483	95.995.603	70.153.918	89.248.534
Provisions / Other long term liabilities	5.845.621	4.873.956	5.848.356	4.876.585
Short term liabilities from loans	40.983.169	22.395.205	40.688.267	21.210.941
Other short term liabilities	100.483.376	92.370.402	97.986.538	89.047.001
<b>Total liabilities (d)</b>	<b>224.255.649</b>	<b>215.635.166</b>	<b>214.677.079</b>	<b>204.383.061</b>
<b>Total Equity and Liabilities (c) + (d)</b>	<b>485.286.627</b>	<b>437.406.601</b>	<b>441.730.262</b>	<b>401.064.145</b>

	ELEMENTS OF CHANGES IN EQUITY (consolidated and non consolidated) sums in €			
	THE GROUP		THE COMPANY	
	31/03/2008	31/03/2007	31/03/2008	31/03/2007
<b>Total Equity in the beginning of the period (01.07.2007 and 01.07.2006 respectively)</b>	<b>221.771.435</b>	<b>168.241.578</b>	<b>196.681.084</b>	<b>153.261.135</b>
<b>Profit after tax for the period (going and interrupted activities)</b>	<b>58.708.754</b>	<b>49.736.227</b>	<b>49.769.654</b>	<b>41.285.063</b>
Dividends	(19.397.555)	(13.941.992)	(19.397.555)	(13.941.992)
Net Income recorded directly to equity	-	9.355	-	9.355
Exchange differences from translation of foreign subsidiaries	(51.656)	(407.286)	-	-
<b>Total equity at the end of the period (31.3.2008 and 31.3.2007 respectively)</b>	<b>261.030.978</b>	<b>203.637.882</b>	<b>227.053.183</b>	<b>180.613.561</b>

## ADDITIONAL INFORMATION

- References to the "COMPANY" or "JUMBO S.A." indicate, unless contents state the opposite, the "JUMBO" Group and its consolidated subsidiaries.
- The Company has had a tax audit up to the fiscal year ending at 30.06.2006. The fiscal year that has not had a tax audit is 01.07.2006-30.06.2007. The subsidiary JUMBO TRADING LTD has had a tax audit up to 31.12.2004, imposed by the Cypriot Tax Authorities. The fiscal years that have not had a tax audit are 01.01.2005-30.06.2005, 01.07.2005-30.06.2006 and 01.07.2006-30.06.2007. The subsidiary company JUMBO EC.B LTD commenced its operation on 07.12.2007 and has had a tax audit imposed by the Bulgarian Tax Authorities, up to 31.12.2006. The financial year that has not had a tax audit is 01.01.2007-31.12.2007. The subsidiary company JUMBO EC.R S.R.L. has not commenced its operations and therefore, no issue of un-audited fiscal years arises. Subsidiary companies ASPETTO LTD and WESTLOOK SLR cover their first fiscal year and, therefore, no issue of un-audited fiscal years arises. The Group for the fiscal years that have not had a tax audit has created a provision of € 308 thousand, of which € 146 thousand concern the current period.
  - The Group has created provisions for benefits to personnel retiring or leaving service of € 1.900 thousand of which the € 281 thousand concern the current period.
  - The companies that constitute the Group, by their corresponding addresses, percentage, participation type and consolidation method, are the following:

Consolidated subsidiary	Percentage & Participation	Main office	Consolidation method
JUMBO			
TRADING LTD	100% Direct	Cyprus	Full Consolidation
JUMBO EC.B LTD	100% Direct	Bulgaria	Full Consolidation
JUMBO EC.R S.R.L.	100% Direct	Romania	Full Consolidation
ASPETTO LTD	100% Indirect	Cyprus	Full Consolidation
WESTLOOK SRL	100% Indirect	Romania	Full Consolidation

- There is no change on the consolidation method in comparison to the accounting period ended on 30.06.2007.
- The Group has applied the same accounting principles as in the financial statements of 30.06.2004 (IFRS Stable Platform).
- There are no encumbrances on the company's assets. There are encumbrances on the subsidiary JUMBO TRADING LTD (a' & b' class mortgages), € 6.834 thousand to secure the bank borrowings.
- There are no litigious cases, the negative outcome of which might have a significant impact on the financial results of the Group.
- Number of staff employed as at the end of the accounting year audited: Group's 2.322 (of which 2.285 permanent and 37 seasonal), previous period 1.999 (of which 1.892 permanent and 107 seasonal). Company's 2.101 permanent, previous period 1.886 (of which 1.786 permanent and 100 seasonal).
- 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 according to the IAS 24 are as follows:

	Group	Company
a) Income	-	15.128.343
b) Expenses	-	787.164
c) Receivables	-	5.473.462
d) Payables	-	460.978
e) Transactions and remuneration of managers and members of the administration	1.084.903	773.875
f) Receivables from managers and members of the administration	-	-
g) Payables to managers and members of the administration	-	-

- Net investments for the procurement of property plant of the Company for the period 01.07.2007-31.03.2008 came up to € 30.416 thousand and the Group's at € 40.500 thousand.
- In September 2007 the subsidiary company JUMBO EC. B LTD increased its Share Capital by € 8m which was covered to the rate of 100% by the parent company JUMBO S.A. The share capital of the subsidiary company comes up to € 16,9 millions.
- On 15.08.2007 a fire broke out due to unknown cause, in a department store of our company based at Kreontos str., num. 30-32, in Kolonos that was closed at that time due to holiday (August 15<sup>th</sup>). There were no human casualties caused by the fire. However, fixed assets and inventories of the company were destroyed and certain building installations were damaged, that were fully insured. The store re-opened on 19.09.2007. The company has no further claim from the insurance company, as it was fully compensated, receiving the amount of € 2.910 thousand. From that amount, the amount of € 778 thousand concerns the value of the destroyed inventories (value at cost prices), the amount of € 993 thousand concern profit losses during the period 16/08/2007-18/09/2007 that the store remained closed, and the amount of 1.139 thousand concerns reconstruction expenses (repairs and building improvement, restoration of machinery and other equipment) as well as other expenses for the normal re-operation of the store.
- The Company, according to the new law N 3614/2007, was subject to an interest bearing taxation, of a total amount of € 1.645 thousand, concerning the reserve it had formed based on the law N 3220/2004. From the total amount of € 1.645 thousand, the amount of € 207 thousand which concerns interest is included in the pre tax results and the amount of € 1.438 thousand, which concerns tax, is included in the after tax results.
- On 14.02.08 the Company proceeded with the repayment of the first instalment of the syndicated loan amounting to € 20mil, the agreement of which was signed on 13/02/2004 and had a maturity of 48 months. The company, in order to proceed with the loan repayment, drew an equal amount of € 20mil from the Common Bond Loan (non convertible), which was approved by the 1st Repeated Extraordinary Meeting of the shareholders on May 16th 2007 up to the amount of € 145mil according to the article 6 of the Law 3156/2003. More specific the Series II, for up to an aggregate nominal amount not exceeding € 20mil and into 800 of utmost limit nominal bonds. The nominal amount of the bond shall be repaid in full by the Issuer on May 24<sup>th</sup> 2014.

	INCOME STATEMENT ELEMENTS (consolidated and non-consolidated) sums in €							
	THE GROUP				THE COMPANY			
	1/7/07-31/3/08	1/1/08-31/3/08	1/7/06-31/3/07	1/1/07-31/3/07	1/7/07-31/3/08	1/1/08-31/3/08	1/7/06-31/3/07	1/1/07-31/3/07
<b>Turnover</b>	<b>307.680.515</b>	<b>69.169.737</b>	<b>269.378.268</b>	<b>66.197.041</b>	<b>292.801.730</b>	<b>65.621.284</b>	<b>253.954.373</b>	<b>63.447.209</b>
<b>Gross profit / Loss</b>	<b>161.972.858</b>	<b>39.153.215</b>	<b>137.760.592</b>	<b>35.536.761</b>	<b>146.309.734</b>	<b>35.928.197</b>	<b>124.097.118</b>	<b>32.793.349</b>
Profit / (loss) before tax, interest and investment results	83.083.513	15.353.923	71.171.563	15.319.786	73.177.598	13.871.105	61.750.828	13.543.121
<b>Profit / (loss) before taxes</b>	<b>79.071.523</b>	<b>14.143.625</b>	<b>67.483.944</b>	<b>14.259.006</b>	<b>69.141.032</b>	<b>12.573.382</b>	<b>58.092.893</b>	<b>12.500.629</b>
Less Income tax	(20.362.769)	(3.600.138)	(17.747.717)	(4.191.896)	(19.371.378)	(3.440.184)	(16.807.830)	(4.015.523)
<b>Profits / (loss) after tax</b>	<b>58.708.754</b>	<b>10.543.487</b>	<b>49.736.227</b>	<b>10.067.110</b>	<b>49.769.654</b>	<b>9.133.198</b>	<b>41.285.063</b>	<b>8.485.106</b>
<b>Attributable to:</b>								
Shareholders of the parent company	58.708.754	10.543.487	49.736.227	10.067.110	-	-	-	-
Minority shareholders	-	-	-	-	-	-	-	-
<b>Basic earnings per share (€/share)</b>	<b>0,97</b>	<b>0,17</b>	<b>0,82</b>	<b>0,17</b>	<b>0,82</b>	<b>0,15</b>	<b>0,68</b>	<b>0,14</b>
<b>Reduced earnings per share (€/share)</b>	<b>0,92</b>	<b>0,18</b>	<b>0,78</b>	<b>0,16</b>	<b>0,78</b>	<b>0,16</b>	<b>0,65</b>	<b>0,13</b>
Profit (loss) before tax, interest, investment results, depreciation & amortisation	90.320.786	17.887.989	77.683.561	17.490.754	79.681.897	16.047.183	67.723.606	15.570.517

Moschato, May 15th 2008

The President of the Board of Directors  
& Managing Director

The Vice-President of the Board of Directors

MANAGER OF FINANCIAL DEPARTMENT  
AND AUTHORIZED COUNCELOR

THE ACCOUNTANT

EVANGELOS-APOSTOLOS VAKAKIS SON OF GEORG.  
Passport no AB0631716/26-9-2006 Issued by A.E.A./Δ.Δ.-N.P.C. GREECE

IOANNIS OIKONOMOU SON OF CHRIST.  
Identity card no X 156531/2002

KALLIOPH VERNADAKI DAUGHTER OF EMMAN.  
Identity card no Φ 099860/2001

PANAGIOTIS XIROS SON OF KON/NOS  
Identity card no Λ 370348/1977 - License No 0018111 A' Class

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