



General Commercial Registry Number: 3027701000 (previous Registration No:14216/06/B/86/06)
 23rd Km Athens - Lamia 145 65 Ag.Stefanos
 Financial Data and Information for the period
 January 1st, 2012 - December 31st, 2012

The following data and information that result from Financial statements aim to provide a general briefing for the financial position and the results of operations of HDF's S.A, with trade mark "FF GROUP",and the Group. It is therefore recommended, to any reader, before proceeding to any kind of investment decision or other transaction with the Company, to visit Company's web site, where the Financial Statements are posted, as well as the relevant Certified Auditors Report review whenever that is required by the law.

Company Information Supervisory Authority: Website address: Financial Statements' approval date by the BoD Certified Auditor Accountant: Auditing Company : Type of Auditors' Review:	MINISTRY OF DEVELOPMENT/General Secretariat of Commerce, www.dutyfreeshops.gr & www.follifolliegroupp.com 26 March 2013 Chrisoula G.Tsakalogianni BAKER TILLY HELLAS A.E Unqualified opinion	Members of the Board Directors: <i>Chairman - Executive Member</i> <i>Managing Director - Executive member</i> <i>Vice President - Executive Member</i> <i>A' Deputy Managing Director & General Manager, Executive Member</i> <i>B' Deputy Managing Director & General Manager, Executive Member</i> <i>Executive Member</i> <i>Non-Executive Member</i> <i>Non-Executive Member</i> <i>Non-Executive Member</i> <i>Non-Executive Member</i> <i>Non-Executive Member</i> <i>Non-Executive Member</i> <i>Independent non-Executive Member</i> <i>Independent non-Executive Member</i>	<i>Dimtris koutsolioutsos</i> <i>George koutsolioutsos</i> <i>Kalli koutsolioutsos</i> <i>George Velentzas</i> <i>Emmanuel Zachariou</i> <i>Eirini Nioti</i> <i>Jianning Qian</i> <i>Elias Koukoutsas</i> <i>Elias Koukoutsas</i> <i>Zacharias Mantzavinos</i> <i>Elias Betsis</i> <i>Epaminondas Dafermos</i> <i>George Aronis</i>
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	DATA FROM STATEMENT OF FINANCIAL POSITION (consolidated and non consolidated) amounts in €				DATA FROM STATEMENT OF COMPREHENSIVE INCOME (consolidated and non consolidated) amounts in €						
	The Group		The Company		The Group		The Company		The Company		
	31.12.2012	31.12.2011	31.12.2012	31.12.2011	01.01. - 31.12.2012	01.01. - 31.12.2011	01.01. - 31.12.2012	01.01. - 31.12.2011	01.01. - 31.12.2011	01.01. - 31.12.2011	
ASSETS					Continuing operations	Continuing operations	Continuing operations	Continuing operations			
Property, Plant & Equipment	240.100.507,06	233.187.374,37	110.300.448,57	110.037.890,54	1.110.032.536,04	1.021.417.216,65	407.937.451,01	406.493.041,05			
Investment Property	72.865.151,63	73.804.104,99	72.865.151,63	73.804.104,99	556.861.034,25	516.517.948,20	188.788.536,02	192.643.162,32			
Intangible assets	352.376.250,58	356.561.881,01	289.494.645,89	293.019.386,14	185.781.456,86	173.976.774,48	46.549.978,86	47.670.915,96			
Participations	505.733,64	0,00	193.972.864,24	132.264.028,84	130.894.451,56	121.937.756,64	-3.291.177,87	-1.614.407,88			
Other non-current assets	54.042.140,25	49.996.275,02	39.645.290,35	34.978.307,25	95.620.155,10	91.288.882,19	-11.621.213,06	-9.962.383,55			
Inventories	377.616.142,19	339.169.114,36	91.545.137,04	99.959.887,22	93.625.719,74	89.518.910,34	-11.621.213,06	-9.962.383,55			
Trade Receivables	445.537.105,50	399.457.535,52	78.310.935,95	74.538.337,92	1.994.435,36	1.769.971,85	0,00	0,00			
Other current assets	272.798.983,68	271.737.851,99	49.571.509,11	54.357.811,26	-10.151.609,15	25.197.289,19	8.286.581,60	-2.474.445,64			
TOTAL ASSETS	1.815.842.014,53	1.723.914.137,26	925.705.982,78	872.959.754,16	85.468.545,95	116.486.171,38	-3.334.631,46	-12.436.829,19			
EQUITY AND LIABILITIES					Shareholders of the parent company	83.474.110,59	114.716.081,50	-3.334.631,46	-12.436.829,19		
Share capital	20.084.463,00	20.084.463,00	20.084.463,00	20.084.463,00	Non controlling interests	1.994.435,36	1.770.089,88	0,00	0,00		
Other components of equity	784.592.823,01	701.293.509,11	81.656.893,87	84.991.525,33	Basic Earnings/losses (after tax) per share(expressed in €)	1,4182	1,3560	-0,1760	-0,1509		
Total equity attributable to owners of the Parent (a)	804.677.286,01	721.377.972,11	101.741.356,87	105.075.988,33	Profit before taxes, financing and investing results , depreciation and amortisation (EBITDA)	212.818.497,06	198.748.243,74	58.849.242,72	59.795.052,27		
Non controlling interests (b)	20.412.136,83	18.372.835,42	0,00	0,00	CASH FLOW STATEMENT (consolidated and non consolidated) amounts in €						
Total Equity (c) = (a)+(b)	825.089.422,84	739.750.807,53	101.741.356,87	105.075.988,33	2nd Alternate: Indirect method						
Long-term borrowings	428.829.361,00	314.665.406,03	400.008.208,00	242.204.098,29	The Group						
Provisions / Other long terms liabilities	77.389.939,57	80.855.583,88	73.623.795,78	77.377.997,07	01.01. - 31.12.2012						
Short-term borrowings	312.247.173,08	417.244.907,17	284.874.963,01	382.937.594,77	The Company						
Other current liabilities	172.286.118,04	171.397.432,65	65.457.659,12	65.364.075,70	01.01. - 31.12.2011						
Total liabilities (d)	990.752.591,69	984.163.329,73	823.964.625,91	767.883.765,83	01.01. - 31.12.2012						
TOTAL EQUITY AND LIABILITIES (c) + (d)	1.815.842.014,53	1.723.914.137,26	925.705.982,78	872.959.754,16	01.01. - 31.12.2011						

Additional notes and information:
 1. The name and the registered office of each company included in the consolidated Financial Statements for the period 01.01.2012 - 31.12.2012, along with the respective participation percentage of the Company, direct or indirect, in each of their share capital and b) the consolidation method, which was applied, for each company included in the consolidated Financial Statements for the period 01.01.2012 - 31.12.2012, are mentioned in note E.1 of the Financial Statements. 2. The un-audited tax fiscal years of the parent Company and its subsidiaries are mentioned in note E.16 of the Financial Statements. 3. The personnel employed by the Group as of 31.12.2012 stood at 6.063 and for the parent company 2.169. For the period ended 31.12.2011 the Group personnel amounted to 5.816 and for the parent company 2.138.4. The Financial Statements include the following provisions: a) For the Group's condensed disputes € 2.150 th., provisions for un-audited tax fiscal years € 873 th., provisions for employees compensations € 8.274 th. other provisions € 680 th. b) For the Company condensed disputes € 2.150 th., provisions for un-audited tax fiscal years € 571th. and provisions for employees compensations € 6.867 th. 5. The total number of owned shares held as treasury stock by the Company amounted to 933.081 of value € 13.385 th. 6. The figures mentioned as "Other comprehensive income, net of tax" for the company are € 215 th. from valuation on sale of financial assets, amount € 7.898 th concerning gains from evaluation of financial instruments, amount of € 173 th. gain from differed taxes related to elements of the total comprehensive income, and for the Group, € 215 th. for valuation on sale of financial assets, amount € 8.296 th concerning gains from evaluation of financial instruments, € 176 th. concerning gain from differed taxes related to elements of the total comprehensive income, while €18.838 th. gains on translation differences. 7. In the Financial Statements of 2012 are included the financial data of the companies Hellenic Distribution Duty Paid Shops S.A. & Mytilene port S.A. and D.Boubis S.A., which were consolidated under the equity method .The consolidation of the said companies does not alter the financial figures of the Group by percentage greater than 25%. 8. The Company signed an agreement for the sale of 51% of the travel retail business to Dufry A.G.in more detailed, following the signed agreement, the Company will proceed with the curve-out of the travel retail sector thus will be transferred to a subsidiary of the Group. The absorbed company, to which the debt will be transferred amounting 335 EURO million, will proceed into an equal amount refinancing according to the syndicated bond loan programme. After the completion of the spin off, Dufry AG will acquire 51% of the share capital of the absorbed company for a total consideration of 200.5 EURO million, while also will have the option to the remaining 49% in four years' time at a fair value. As outcome of the said transaction, the net debt of the Group after the spinoff, will be diminished. The transaction is expected to be concluded after the completion of the spin off and the relevant approvals. 9. All transactions (inflows and outflows) from the beginning of the period, cumulative, as well as the balances of Assets and Liabilities of the Company and the Group at the end of the period, arising from transactions with related parties as defined in IAS 24 are as follows

	The Group	The Company
A) Income	10,03	36.205,16
B)Expenses	942,97	13.532,36
C) Receivables	45,56	54.036,39
D) Payables	838,70	10.818,56
E) Directors' and members' of the Board of the Directors transactions and fees	7.983,44	7.054,08

	DATA FROM STATEMENT OF CHANGES IN EQUITY (consolidated and non consolidated) amounts in €			
	The Group 31.12.2012	The Group 31.12.2011	The Company 31.12.2012	The Company 31.12.2011
Equity Opening Balance (01.01.2012 and 01.01.2011 respectively)	739.750.807,53	544.461.016,33	105.075.988,33	39.907.454,69
Total comprehensive income net of tax (continuing operations)	85.468.545,95	116.486.171,38	-3.334.631,46	-12.436.829,19
Other Movements	-129.930,64	83.195.910,64	0,00	81.997.653,64
Purchase of own shares	0,00	-4.392.290,81	0,00	-4.392.290,81
Equity Closing Balance (31.12.2012 and 31.12.2011 respectively)	825.089.422,84	739.750.807,53	101.741.356,87	105.075.988,33

Agios Stefanos, March 26th, 2013

CHAIRMAN OF THE BOARD
 DIMITRIOS KOUTSOLIOUTSOS
 ID AK 031337

MANAGING DIRECTOR
 GEORGE KOUTSOLIOUTSOS
 ID. AB 593469

DEPUTY MANAGING DIRECTOR &
 GENERAL MANAGER
 GEORGE VELENTZAS
 ID AB 285760

CHIEF FINANCIAL OFFICER
 VASILIOS KALAMATIANNOS
 ID AE 011034

CHIEF ACCOUNTANT
 GEORGE ALAVANOS
 ID AI 518859
 AP.AA. O.E.E. 0008211 A' CLASS