"PHILIPPOS NAKAS A.E. THE MUSIC HOUSE"

Company's Register No. 3769/06/B/86/68 19th km Leof. Lavriou Peania Data and information for the period 1 July 2006 - 31 December 2006

The following data and information aim to provide a general briefing for the financial position and the results of operations of "PHILIPPOS NAKAS AE" THE MUSIC HOUSE. Therefore, it is recommended, to any reader, before proceeding to any kind of investment decision or other transaction w the Company, to visit the Company's web site, at the address www.nakas.gr where are posted the Interim Financial Statements prepared according to the International Financial Reporting Standards accompanied with the Auditor's Report of the Certified Auditor Accountant where it is necessary. Internet address: www.nakas.gr, Date of approval of financial statements by the B.o.D.: 20 February 2007 Certified Public Accountant Auditor: Andreas M. Roussos Reg. No. SOEL 12131, Auditing Company: SOL A.E., Type of auditor's report: Agreable.

DATA OF BALANCE SHEET (amounts in €) THE GROUP THE COMPANY					
ASSETS	31/12/2006	30/6/2006	31/12/2006	30/6/2006	
Non-current assets	11.818.633.86	11,560,929,32	11.874.924.31	11.676.611.8	
Inventories	11.726.141.34	10.633.367,70	11.398.610.89	10.278.746,6	
Trade receivables	9.639.605.36	7.728.103.52	10.205.231.52	8.158.573.5	
Other non-current assets	590.213.45	572,710,38	576.085.22	630,503,5	
Cash & cash equivalents	1.076.950.71	771.747.30	891.875.15	675,433,2	
TOTAL ASSETS	34.851.544,72	31.266.858,22	34.946.727,09	31.419.868,7	
LIABILITIES					
Non-current liabilities	1.456.115.29	1.458.004.23	1.474.318.44	1.478.117.6	
Short-term bank borrowings	3.350.000.00	2.350.600.00	3.350.000.00	2.350.600.0	
Other current liabilities	8.797.377.03	6.074.301.78	8.690.640.79	6.008.973.7	
Total liabilities (a)	13.603.492,32	9.882.906,01	13.514.959,23	9.837.691,3	
Share Capital (6.340.000 shares of 0.60 € each)	3.804.000.00	3.804.000.00	3.804.000.00	3.804.000.0	
Other data of equity holders of the Company	17.444.052.40	17.579.952.21	17.627.767.86	17.778.177.3	
Total Net equity Holders - Company	21.248.052.40	21,383,952,21	21,431,767,86	21.582.177,3	
Minority interest	0.00	0.00	0.00	0.0	
Total Net Equity Holders - Company (b)	21.248.052.40	21,383,952,21	21,431,767,86	21.582.177.3	
TOTAL LIABILITIES (a) + (b)	34.851.544,72	31.266.858,22	34.946.727,09	31.419.868,7	
	34.851.544,72	RIOD (amounts in €)	31.419.868,7	
	MENT FOR THE PE	RIOD (amounts in € THE () GROUP		
INCOME STATE	MENT FOR THE PE	RIOD (amounts in € <u>THE (</u> 1/10-31/12/2006) <u>3ROUP</u> 1/7-31/12/2005	31.419.868,7 1/10-31/12/2005	
INCOME STATE	MENT FOR THE PE <u>1/7-31/12/2006</u> 17.192.552,58	RIOD (amounts in € <u>THE (</u> <u>1/10-31/12/2006</u> 10.745.909,89) <u>3ROUP</u> <u>1/7-31/12/2005</u> 16.919.390,70	1/10-31/12/2005 10.850.769,2	
INCOME STATE Sales revenue Cost ol goods sold	MENT FOR THE PE 1/7-31/12/2006 17.192.552,58 10.774.536,70	RIOD (amounts in € <u>THE (</u> 1/10-31/12/2006 10.745.909,89 6.867.332,21	3ROUP 1/7-31/12/2005 16.919.390,70 10.802.185,73	1/10-31/12/2005 10.850.769,2 6.974.297,2	
INCOME STATE Sales revenue Cost of goods sold Gross profit	MENT FOR THE PE <u>1/7-31/12/2006</u> 17.192.552,58	RIOD (amounts in € <u>THE (</u> <u>1/10-31/12/2006</u> 10.745.909,89) <u>3ROUP</u> <u>1/7-31/12/2005</u> 16.919.390,70	1/10-31/12/2009 10.850.769,2 6.974.297,2	
INCOME STATE Sales revenue Cast of goods sold Gross profit Earnings before taxes, financing	MENT FOR THE PE 1/7-31/12/2006 17.192.552.58 10.774.536,70 6.418.015,88	RIOD (amounts in € <u>THE (</u> 1/10-31/12/2006 10.745.909,89 <u>6.867.332,21</u> 3.878.577,68) <u>3ROUP</u> 1/7-31/12/2005 16.919.390,70 10.802.185,73 6.117.204,97	1/10-31/12/2005 10.850.769.2 6.974.297,2 3.876.471,9	
INCOME STATE Sales revenue Cost of goods sold Gross profit Earnings before taxes, financing and investing results (EBIT)	MENT FOR THE PE 1/7-31/12/2006 17.192.552,58 10.774.536,70	RIOD (amounts in € <u>THE (</u> 1/10-31/12/2006 10.745.909,89 6.867.332,21	3ROUP 1/7-31/12/2005 16.919.390,70 10.802.185,73	1/10-31/12/2005 10.850.769.2 6.974.297,2 3.876.471,9	
INCOME STATE Sales revenue Cost of goods sold Gross profit Earnings before taxes, financing and investing results (EBT) Earnings before taxes, financing and investing results	MENT FOR THE PE 17-31/12/2006 17.192.552,58 10.774.536,70 6.418.015,88 1.171.512,91	RIOD (amounts in € <u>THE0</u> 1/10-31/12/2006 10.745.909,89 6.867.332,21 3.878.577,68 924.631,10) 3ROUP 17-31/12/2005 16-919.390,70 10.802.185,73 6.117.204,97 1.296.998,89	1/10-31/12/2009 10.850.769, 6.974.297, 3.876.471, 1.085.716,5	
INCOME STATE Sales revenue Cost of goods sold Gross profit Earnings before taxes, financing and investing results (EBIT) Earnings before taxes, financing and investing results and depreciation-amortisation (EBITDA)	MENT FOR THE PE 1/7-31/12/2006 17.192.552.58 10.774.536.70 6.418.015.88 1.171.512.91 1.637.642.88	RIOD (amounts in € THE 1/10-31/12/2006 10.745.909,89 <u>6.867.332,21</u> 3.878.577,68 924.631,10 1.154.901,39	Incomp 1/7-31/12/2005 16.919.390,70 10.802.185,73 6.117.204,97 1.296.998,89 1.771.513,28	1/10-31/12/2005 10.850.769,2 6.974.297,2 3.876.471,9 1.085.716,9 1.328.399,5	
INCOME STATE Sales revenue Cost of goods sold Gross profit Earnings before taxes, financing and investing results (EBIT) Earnings before taxes, financing and investing results and depreciation-amortisation (EBITDA) Profit before taxes (EBT)	MENT FOR THE PE 1/7-31/12/2006 17.192.552,58 10.774.536,70 6.418.015,88 1.171.512,91 1.637.642,88 1.055.816,57	RIOD (amounts in € THE c 1/10-31/12/2006 10.745.909,89 6.867.332,21 3.876.577,68 924.631,10 1.154.901,39 857.826,25	BROUP 17-31/12/2005 16.919.390,70 10.802.185,73 6.117.204,97 1.296.998,89 1.771.513,28 1.190.332,43	1/10-31/12/2009 10.850.769,2 6.974.297,2 3.876.471,5 1.085.716,5 1.328.399,5 1.021.850,5	
INCOME STATE Cast of goods sold Gross profit Earnings before taxes, financing and investing results (EBIT) Earnings before taxes, financing and investing results and depreciation-amortisation (EBITDA) Profit before taxes (EBT) Less Taxes	Internet 1/7-31/12/2006 17.192.552,58 10.774.536,70 6.418.015,88 1.171.512,91 1.637.642,88 1.055.816,57 302.611,05 302.611,05	RIOD (amounts in € <u>THE</u> 1/10-31/12/2006 10.745.909,89 6.867.332,21 3.878.577,68 924.631,10 1.154.901,39 857.826,25 242.132,78	3ROUP 1/7-31/12/2005 16.919.390,70 10.802.185,73 6.117.204,97 1.296.998,89 1.771.513,28 1.190.332,43 380.503,26	1/10-31/12/2006 10.850.769,2 6.974.297,2 3.876.471,9 1.085.716,9 1.328.399,5 1.021.850,5 326.429,7	
INCOME STATE Cast of goods sold Gross profit Earnings before taxes, financing and investing results (EBIT) Earnings before taxes, financing and investing results and depreciation-amortisation (EBITDA) Profit before taxes (EBT) Less Taxes	MENT FOR THE PE 1/7-31/12/2006 17.192.552,58 10.774.536,70 6.418.015,88 1.171.512,91 1.637.642,88 1.055.816,57	RIOD (amounts in € THE c 1/10-31/12/2006 10.745.909,89 6.867.332,21 3.876.577,68 924.631,10 1.154.901,39 857.826,25	BROUP 17-31/12/2005 16.919.390,70 10.802.185,73 6.117.204,97 1.296.998,89 1.771.513,28 1.190.332,43	1/10-31/12/2000 10.850.769,2 6.974.297,2 3.876.471,5 1.085.716,5 1.328.399,5 1.021.850,5 326.429,3	
INCOME STATE Cast of goods sold Gross profit Earnings before taxes, financing and investing results (EBIT) Earnings before taxes, financing and investing results and depreciation-amortisation (EBITDA) Profit before taxes (EBT) Less Taxes Profit for the year after taxes	Internet 1/7-31/12/2006 17.192.552,58 10.774.536,70 6.418.015,88 1.171.512,91 1.637.642,88 1.055.816,57 302.611,05 302.611,05	RIOD (amounts in € <u>THE</u> 1/10-31/12/2006 10.745.909,89 6.867.332,21 3.878.577,68 924.631,10 1.154.901,39 857.826,25 242.132,78	3ROUP 1/7-31/12/2005 16.919.390,70 10.802.185,73 6.117.204,97 1.296.998,89 1.771.513,28 1.190.332,43 380.503,26	1/10-31/12/200 10.850.769; 6.974.297; 3.876.471; 1.085.716; 1.208.399; 1.021.850; 326.429;	
INCOME STATE Sales revenue Cost of goods sold Gross profit Earnings before taxes, financing and investing results (EBIT) Earnings before taxes, financing and investing results and depreciation-amortisation (EBITDA) Profit before taxes (EBT) Profit before taxes Attributable to:	Internet 1/7-31/12/2006 17.192.552,58 10.774.536,70 6.418.015,88 1.171.512,91 1.637.642,88 1.055.816,57 302.611,05 302.611,05	RIOD (amounts in € <u>THE</u> 1/10-31/12/2006 10.745.909,89 6.867.332,21 3.878.577,68 924.631,10 1.154.901,39 857.826,25 242.132,78	3ROUP 1/7-31/12/2005 16.919.390,70 10.802.185,73 6.117.204,97 1.296.998,89 1.771.513,28 1.190.332,43 380.503,26	1/10-31/12/2009 10.850.769,2 6.974.297, 3.876.471,5 1.085.716,5 1.328.399,5 1.021.850,5 326.429,7 695.420,7	
INCOME STATE Cast of goods sold Gross profit Earnings before taxes, financing and investing results (EBIT) Earnings before taxes, financing and investing results and depreciation-amortisation (EBITDA) Profit before taxes (EBT) Less Taxes Profit for the year after taxes Attributable to: Equity holders of the Company	MENT FOR THE PE 17.31/12/2006 17.192.552.58 10.774.536.70 6.418.015,88 1.171.512.91 1.637.642.88 1.655.816,57 302.611.05 753.205.52	BIOD (amounts in € THE (110-31/12/2006 10.745.909.89 6.867.332.21 3.876.577.68 924.631,10 1.154.901.39 857.826.25 242.152.78 615.683.47) BROUP 17-31/12/2005 16.919.390.70 10.802.185.73 6.117.204.97 1.296.998,89 1.771.513.28 1.190.332.43 380.503.26 609.829.17	1/10-31/12/2000 10.850.7642 6.974.297, 3.876.471,5 1.085.716,5 1.021.850, 3.26.429, 695.420,7 695.420,7	
TOTAL LIABILITIES (a) + (b) INCOME STATE Sales ravenue Cost of goods sold Gross profit Earnings before taxes, financing and investing results (EBIT) Earnings before taxes, financing and investing results and depreciation-amortisation (EBITDA) Profit before taxes (EBT) Less Taxes Profit for the year after taxes Attributable to: Equity holders of the Company Minority interest (loss)	MENT FOR THE PE 177-31/12/2006 177-192-552,58 10.774-538,70 6 478.015,88 1.171.512,91 1.637.642,88 1.055.816,57 302.611,05 753.205,52 753.205,52	RIOD (amounts in 6 1/10-31/12/2006 10.745/90389 6.867.33221 3.875.577,68 924.631,10 1.154.901,39 857.826,25 242.132,78 615.693,47 615.693,47) BROUP 17.3112/2005 16.919.300 ,70 10.802.185 ,73 6.117.204 ,97 1.296.998.89 1.771.513.28 300.503.26 809.829,17 807.582.36		
INCOME STATE Cost of goods sold Gross profit Earnings before taxes, financing and investing results (EBIT) Earnings before taxes, financing and investing results and depreciation-amortisation (EBITDA) Profit before taxes (EBT) Less Taxes Profit for the year after taxes Attributable to: Equity holders of the Company	Internet State 17.31/12/2006 17.192.552.58 10.774.538.70 6.418.015.88 1.071.512.91 1.637.642.88 1.055.816.57 302.611.05 302.611.05 302.522 753.205.52 0.00	BIOD (amounts in € THE (110-31/12/2006) 10.745.909.89 6.867.332.21 3.876.332.21 3.876.332.21 3.876.332.21 3.876.332.21 3.876.332.21 3.876.332.21 3.876.332.21 3.876.332.21 3.876.332.21 3.876.332.21 3.876.332.21 3.876.332.21 3.876.332.21 3.876.332.21 3.877.826.25 242.132.78 615.663.47 615.693.47 0.00) 3ROUP 17-31/12/2005 16.919.390.70 10.902.185.73 6.117.204.97 1.296.998,89 1.771.513.28 1.190.332.43 380.503.28 609.829,17 807.582.36 2.246.81	1/10-31/12/200 10.850.769, 6.974.297, 3.876.471, 1.085.716, 1.021.850, 326.429, 695.420, 695.420, 695.721, 1.699,	

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1.739.710,36 1.175.674,37 380.198,21 795.476,16

795.476,16 0,13

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1.048.733,04

1.285.351,50 988.856,49 324.745,27 664.111,22

Sales revenue

Sales revenue Cost of goods sold Gross profit Earnings before taxes, financing and investing results (EBIT) Earnings before taxes, financing and investing results and depreciation-amortisation (EBITDA) Profit before taxes (EBT) Less Taxes Profit for the year after taxes

Attributable to: Equity holders of the Company Earnings (after taxes) per share - basic (expressed in €)

	THE GROUP		THE COMPANY	
	1/7-31/12/2006	1/7-31/12/2005	1/7-31/12/2006	1/7-31/12/2005
Cash flow from Operating Activities				
Profit before taxes	1.055.816,57	1.190.332,44	1.037.891,34	1.175.674,37
Plus/Less adjustments for:				
Depreciation	466.129,97	474.514,39	455.946,96	462.381,87
Provisions	-2.402,16	-196.246,08	-2.402,16	-196.246,08
Results (income, expenses, profit and losses)				
from investing activities	-20.475,15	-20.053,75	-20.475,15	-20.053,75
Interest and similar expenses	136.441,19	132.967,06	132.354,83	127.954,72
Plus/Less adjustments of working capital				
to net cash or related to				
operating activities:				
Decrease / (increase) of inventories	-1.092.773,64	203.987,74	-1.119.864,25	112.811,09
Decrease / (increase) of receivables	-1.974.476,50	-837.806,20	-2.030.651,38	-836.188,28
Decrease / increase of payable account (except banks)	2.653.992,17	1.934.314,06	2.612.583,94	1.982.963,56
(Less):				
Interest paid and similar expenses	136.441,19	121.099,83	132.354,83	116.087,49
Taxes paid	248.730,99	215.474,82	248.730,99	215.474,82
Total inflow / (outflow) from Operating				
activities (a)	836.810,27	2.545.435,01	684.028,31	2.477.735,19
Cash flows from Investing Activities				
Purchases of PPE and				
intangible assets	-680.032,94	-379.659,59	-615.937,76	-379.659,59
Proceeds from sale of PPE and intangible assets	12.014,91	25.067,02	11.940,21	24.562,34
Interest received	20.745,15	7.357,84	20.745,15	7.357,84
Total inflow / (outflow) from investing				
activities (b)	-647.272,88	-347.234,73	-583.252,40	-347.739,41
Cash Flows from Financing Activities				
Income from issued / withdrawn loans	999.400,00	0,00	999.400,00	0,00
Repayment of borrowings	0,00	-1.350.000,00	0,00	-1.350.000,00
Repayments of finance lease obligations				
(instalments for paying off the debt)	-9.501,46	-14.556,66	-9.501,46	-14.556,66
Dividends paid	-874.232,52	-384.572,39	-874.232,52	-384.572,39
Net cash generated from Financing				
Activities (c)	115.666,02	-1.749.129,05	115.666,02	-1.749.129,05
Net increase/(decrease) in cash and				
cash equivalents (a) + (b) + (c)	305.203,41	449.071,23	216.441,93	380.866,73
Cash and cash equivalents at beginning of year	771.747,30	551.230,11	675.433,22	493.163,89
Cash and cash equivalents at end of year	1.076.950,71	1.000.301,34	891.875,15	874.030,62
	ECORDS AND INFO			
In the consolidated items is included the parent company and the	ne following subsidiar	y company, which w	as consolidated	
with the full consolidation method.				
	D 1		Type of	Un audited

DATA OF CASH FLOW STATEMENT

1/10-31/12/2005 Type of Consolidation direct direct Registered Office % Participation Tax years one Un audited 6.927.018,2 3.769.552,7 1.1. PHILIPPOS NAKAS AE THE MUSIC HOUSE (parent) 1.2. NAKAS MUSIC CYPRUS LTD Attica Cyprus 0,00%

2. The company has been audited by the tax authorities until 30.6.2005.

The basic Accounting Policies have been followed as for the Balance Sheet at 30.6.2006. The Group companies apply the IFRS since 1 July 2005.
 On the assets of the enterprises included in the consolidation, there are no registered mortgages and pre-notices of mortgages.

5. Against the Company there are no disputed or under arbitration cases of national or administrative courts that may have a material effect on this financial position.
6. The number of personnel employed at the end of the current period: Group: 434 Company: 429 664.111,22 0,10

Cumulative income from sales and purchases from the beginning of the period and the balances of the receivables and liabilities at the end of the current period that have resulted from transactions with related parties as per IAS 24 are:

STATE	MENT FOR CHANGES IN EQUI	TY FOR THE PERIC	D	
	THE GROUP		THE COMPANY	
	31/12/2006	31/12/2005	31/12/2006	31/12/2005
Net equity of period Opening Balance				
(01/07/2006 and 1/7/2005 respectively)	21.383.952,21	21.934.456,26	21.582.177,33	21.986.527,94
Dividends paid	-887.600,00	-1.394.600,00	-887.600,00	-1.394.600,00
Net income recognized directly in equity	0,00	0,00	0,00	0,00
Exchange differences	-1.503,34	0,00	0,00	0,00
Profit/(Loss) for the year after taxes	753.205,53	809.829,17	737.190,53	795.476,16
Net equity of period Closing Balance				
(31/12/2006 and 31/12/2005 respectively)	21.248.054,40	21.349.685,43	21.431.767,86	21.387.404,10
	PEANIA, 28 FEBRUARY 2	2007		
THE PRESIDENT OF THE B.o.D.	THE VICE-PRESIDENT OF 1 B.o.D.	ΉE	THE FINANCIAL	MANAGER
KONSTANTINOS PH. NAKAS	GEORGE PH. NAKAS		STYLIANOS D. V	ASILAKIS

	(amounts in €)		
	Group	Company	
a) Sales of goods and services		234.121,18	
 b) Purchases of goods and services 	0,00		
c) Receivables		718.845,36	
d) Payables	0,00		
e) Transactions and remuneration of managerial			
executives and members of the board.		398.410,55	
f) Receivables from managerial executives and			
members of the board	0.00	0.00	
 Liabilities towards managerial executives and 	-,	-,	
members of the board	0.00	0.00	
	0,00	0,00	
. The investments of the Group for the period 01.07.2006-31.12.20	JU6 are € 680.032,94	ŀ	

9. The earnings per share of the parent company were calculated based on the total number of its shares.