

PHILIPPOS NAKAS S.A.

19th klm. Lavriou Avenue, Peania
 Figures and information for the financial year since 1st July 2009 to 30th June 2010 (Publicized according to the law 2190/1920, article 135, for companies preparing annual financial statements consolidated or not according to the IFRS.)

The following figures and information, that derive from the Company's financial statements, aim to provide a general briefing for the financial position and the results of "PHILIPPOS NAKAS S.A." company and group for the fiscal year ended in 30.06.2010. Therefore it is recommended to any 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 Certified Auditor's Report whenever this is required.

Head office: 19th, klm. Lavriou Avenue, 190 02, Peania - Attica Company's Registration number: 3769/06/B/86/68 Competent Authority: Ministry of Development Department of Societe Anonymes & Loyalty Date of approval of the annual financial statements by the B.o.D. 20 September 2010 Certified Auditor: Andreas Diamantopoulos Auditing Company: SOL S.A. Type of auditor's report: Agreeable Web site address: www.nakas.gr	<p align="center">BOARD OF DIRECTORS</p> 1. President and Managing Director - Konstantinos Nakas 2. Vice-President - George Nakas 3. Executive member - Andreas Tsitakis 4. Executive member - Stelios Vasilakis 5. Independent non-executive member - Dimitris Papatheodoropoulos 6. Independent non-executive member - Spyros Barbatos 7. Independent non-executive member - Nikos Hadgigeorgiou
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DATA OF BALANCE SHEET (consolidated and non-consolidated) sums in €					CASH FLOW STATEMENT (consolidated and non-consolidated) sums in €				
	THE GROUP		THE COMPANY						
	30/6/2010	30/6/2009	30/6/2010	30/6/2009	THE GROUP		THE COMPANY		
	1/7/09-30/6/10	1/7/08-30/6/09	1/7/09-30/6/10	1/7/08-30/6/09	1/7/09-30/6/10	1/7/08-30/6/09	1/7/09-30/6/10	1/7/08-30/6/09	
ASSETS									
Own-used tangible assets	14.298.785,31	14.091.218,72	14.162.186,31	13.954.845,61					
Intangible assets	255.261,10	368.778,24	255.261,10	368.778,24					
Other non-current assets	294.263,80	299.601,75	553.974,47	585.286,58					
Inventory	11.310.108,60	13.343.940,57	10.870.107,28	12.869.990,37					
Customers	4.630.463,51	5.197.630,97	5.340.913,10	5.852.490,50					
Other assets	301.411,09	306.168,76	269.289,12	297.821,87					
Cash and equivalents	1.643.244,44	1.500.553,73	1.470.330,11	1.359.569,81					
TOTAL ASSETS	32.733.537,85	35.107.892,74	32.922.061,49	35.288.782,98					
NET EQUITY AND LIABILITIES									
Share capital	3.804.000,00	3.804.000,00	3.804.000,00	3.804.000,00					
Other net equity results	17.351.170,24	17.522.587,26	17.612.379,38	17.738.891,90					
Total equity of company's shareholders (a)	21.155.170,24	21.326.587,26	21.416.379,38	21.542.891,90					
Minority rights (b)	14.517,41	14.718,42	0,00	0,00					
Total equity (c) = (a)+(b)	21.169.687,65	21.341.305,68	21.416.379,38	21.542.891,90					
Provisions / Other longterm liabilities	1.571.627,19	1.559.327,88	1.589.608,11	1.572.083,82					
Short term loan liabilities	6.259.113,98	7.017.208,00	6.259.113,98	7.017.208,00					
Other short term liabilities	3.733.109,03	5.190.051,18	3.656.960,02	5.156.599,26					
Total liabilities (d)	11.563.850,20	13.766.587,06	11.505.682,11	13.745.891,08					
TOTAL NET EQUITY AND LIABILITIES (c)+(d)	32.733.537,85	35.107.892,74	32.922.061,49	35.288.782,98					

INCOME STATEMENT FOR THE YEAR (consolidated and non-consolidated) sums in €				
	THE GROUP		THE COMPANY	
	1/7/09-30/6/10	1/7/08-30/6/09	1/7/09-30/6/10	1/7/08-30/6/09
Turnover	27.111.727,15	32.677.309,51	26.569.379,81	32.215.890,76
Gross profit	9.945.609,41	12.218.782,86	9.616.752,10	11.815.302,30
Profit before taxes, financing and investing results	325.549,56	1.338.363,23	389.640,87	1.247.065,47
Loss - Profit before taxes	(29.010,74)	824.886,70	43.272,10	741.328,65
Loss - Profit after taxes (A)	(44.818,03)	198.824,72	287,48	120.647,26
Attributable to:				
- company's shareholders	(44.617,02)	199.505,27	287,48	120.647,26
- minority shareholders	(201,01)	(680,55)	0,00	0,00
Other total income after taxes (B)	0,00	0,00	0,00	0,00
Total income after taxes (A) + (B)	(44.818,03)	198.824,72	287,48	120.647,26
Attributable to:				
- company's shareholders	(44.617,02)	199.505,27	287,48	120.647,26
- minority rights	(201,01)	(680,55)	0,00	0,00
Profit after taxes per share (in €)	-	0,0314	0,0001	0,0190
Suggested dividend				0,02
Profit before taxes, financing and investing results and depreciation-amortisation	1.218.542,91	2.319.265,72	1.257.770,03	2.196.508,18

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR (consolidated and non-consolidated) sums in €				
	THE GROUP		THE COMPANY	
	1/7/09-30/6/10	1/7/08-30/6/09	1/7/09-30/6/10	1/7/08-30/6/09
Total equity of period opening balance (01/07/2009 and 1/7/2008 respectively)	21.341.305,68	22.058.242,34	21.542.891,90	22.338.006,02
Profit after tax for the period (going and interrupted activities)	(44.818,03)	198.824,72	287,48	120.647,26
Dividends paid	(126.800,00)	(1.141.200,00)	(126.800,00)	(1.141.200,00)
Net profit-loss recorded directly to equity	0,00	225.438,62	0,00	225.438,62
Total equity at the end of the year (30/6/2010 and 30/6/2009 respectively)	21.169.687,65	21.341.305,68	21.416.379,38	21.542.891,90

ADDITIONAL INFORMATION				
1. The annual financial statements of 30.06.2010 have been prepared according to the IFRS.				
2. The consolidated items include the mother company and the following subsidiary companies, which have been consolidated with the full consolidation method.				
	Registered Office	% participation	Type of consolidation	un-audited tax years
1.1. PHILIPPOS NAKAS S.A. (mother company)	Greece		direct	2
1.2. NAKAS MUSIC CYPRUS LTD	Cyprus	100,00%	direct	8
1.3. I.E.K. PHILIPPOS NAKAS LTD.	Greece	85%	direct	3
3. The mother company has been audited by the tax authorities up to 30.06.2008, while the daughter company 1.2. is un-audited since 01.07.2002. The daughter company 1.3 was established in April 2007 closing its first fiscal year on 30.06.2008.				
4. The Group companies apply the IFRS since July 2005.				
5. On the assets of the enterprises included in the consolidation, there are no registered mortgages and pre-notice of mortgages.				
6. There are no disputed or under arbitration cases against the Company of national or administrative courts that may have a material effect on its financial position.				
7. Number of employees at the end of the current fiscal year: Group: 428 Company: 423 Number of employees at the end of the previous fiscal year: Group: 434 Company: 428				
8. Earnings per share of the mother company were calculated according to the weighted average number of its share in circulation.				
9. Cumulative income from sales and purchases from the beginning of the year and the balances of the receivables and liabilities at the end of the current financial year that have resulted from transactions with related parties as per IAS 24 are:				
	(amounts in €)			
	The Group	The company		
a) Sales of goods and services	0,00	355.505,88		
b) Purchases of goods and services	0,00	0,00		
c) Receivables	0,00	739.937,87		
d) Payables	0,00	0,00		
e) Transactions and remuneration of managerial executives and members of the board.	858.632,82	858.632,82		
f) Receivables from managerial executives and members of the board.	0,00	0,00		
g) Liabilities towards managerial executives and members of the board.	0,00	0,00		
10. The following provisions and decrements have been formed cumulatively:				
	The Group	The Company		
(a) Provisions for benefits to personnel	663.087,73 €	663.087,73 €		
(b) Provisions for un-audited fiscal years of the mother company:	50.000,00 €	50.000,00 €		

PAIANIA, SEPTEMBER 20TH, 2010

THE PRESIDENT OF THE BOARD OF DIRECTORS & MANAGING DIRECTOR

KONSTANTINOS PH. NAKAS

THE VICE-PRESIDENT OF THE BOARD OF DIRECTORS

GEORGE PH. NAKAS

THE FINANCIAL DIRECTOR

STYLIANOS D. VASILAKIS