



## **PRESS RELEASE**

### **FULL YEAR 2006 RESULTS - IONIAN HOTEL ENTERPRISES**

Net profit after tax reached Euro 1.54 million against profit of Euro 155 thousand in 2005. Profits before tax reached Euro 2.3 million compared with profit of Euro 532 thousand last year.

Profits before interest, tax, depreciation and amortization (EBITDA) reached Euro 12.5 million from Euro 10.8 million last year. Turnover reached Euro 48.7 million against Euro 43.2 million last year

The company will not distribute dividend due to losses in previous fiscal years.

Athens, 20 February 2007