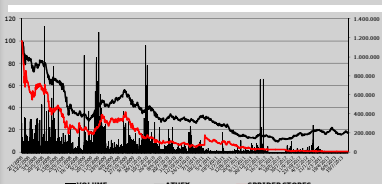


**August 30, 2013**
*Retail - Apparel  
Retailer*
*SPDr.AT  
SPRDER GA  
SPRDER*

## COMPANY DESCRIPTION

SPRIDER STORES is the leading Greek multinational value fashion and house ware retail chain, offering complete apparel solutions for the entire family, always under the optimum price – fashion – quality ratio.

## SPRIDER STORES vs ATHEX

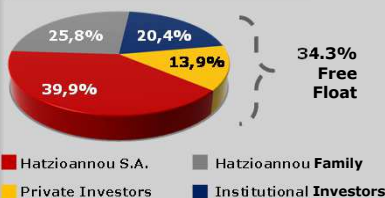


Company's shares are under suspension since 02.04.2013

## SHARE DATA

Price (€): 28/03/2013	0,031
# of shares (CR)	26.262.660
Capitalization (€ mil.)	0,81
Price 31/12/12	0,040
% change since 31/12/2012	-22,5%
52 wks high: 19/10/2012 (€)	0,074
52 wks low: 21/03/2013 (€)	0,025
52 wks avg. Daily volume (#):	9.740

## SHAREHOLDERS STRUCTURE



## FINANCIAL CALENDAR 2013

9M Financial Results	29/11/2013
FY Financial Results	31/3/2014

# IR RELEASE

## 6M 2013

## Activity Highlights

- Network of "Value Fashion" consisting of 48 retail stores out of which 44 in Greece, 3 in Romania and 1 in Bulgaria,
- High quality branded products,
- Leader in the value fashion segment,
- Own supply chain,
- State-of-the-art logistics center.

## Consolidated Financial Results 6M 2013

- The ongoing decline of consumption due to the continuing recession of the Greek economy, the debt crisis and the uncertainty that prevails in Greece, were the main characteristics of the current year's first half. It is mentioned indicatively that during the first five months of the year, according to the latest data published by the Hellenic Statistical Authority, apparel retail sales in Greece dropped by 6.5%.
- Within this framework the Group continued its restructuring and sales network rationalization both in Greece and abroad, by interrupting the operation of 24 points of sales in Greece as well as 7 in Romania and 1 in Bulgaria. Please note that Group's subsidiaries in Romania and Cyprus are now in liquidation process.
- Following the end of the first half of the current period and until today the Group proceeded to the interruption of operations of additional 10 point of sales in Greece and 3 points of sales in Bulgaria. Consequently, on August 30, 2013 the Group's sales network numbered 48 stores, out of which 44 were located in Greece, 3 in Romania and 1 in Bulgaria.

(€ 000)	6M 2012(*)	6M 2013
<b>Sales</b>	39.348	21.667
<b>Gross Profit</b>	19.647	4.936
<b>EBITDA</b>	-10.416	-11.782
<b>EBIT</b>	-14.599	-14.170
<b>EBT</b>	-21.549	-21.972
<b>EATAM</b>	-21.647	-21.652
<b>Profit Margins %</b>		
Gross Profit	49,9%	22,8%
EBITDA	n/a	n/a
EBIT	n/a	n/a
EBT	n/a	n/a
EATAM	n/a	n/a
<b>Change %</b>		
Sales	-44,9%	
Gross Profit	-74,9%	
EBITDA	Losses	
EBIT	Losses	
EBT	Losses	
EATAM	Losses	

- Moreover, on January 8, 2013 the parent company has submitted to the responsible court of Thessalonica, a request for entry in a restructuring procedure and reception of precaution measures, according to the provisions of article 99 Law 3588/2007, as it is replaced and valid to date. The submission of the request was deemed necessary in order to reassure the viability of the company, the interests of its employees as well as for the company to be protected against its debtors. The request was discussed on April 23, 2013 and was overruled based on the decision no 8552/2013 of the Court of Thessalonica. The company submitted an appeal and the Three Membered Court of Appeals of Thessalonica accepted the above request based on which any personal prosecution from any kind of creditor is forbidden, until a decision is issued on the appeal submitted by the company, against the above decision of the Court of Thessalonica, and under the term that the appeal will be discussed on September 23, 2013 10:00 am, as it has already been set.

- Based on the above, **consolidated sales** decreased by **45.8%** standing on **€ 22,365 thou** over **€ 41,261 thou** in the respective period last year. The most important factors in determining the drop in sales can be summed up in the adverse conditions prevailing in the Greek market, as they were described above, as well as in the reduction of the number of stores under operation, according to the Group's restructuring plan.

- Respectively, group **gross profit** in 6M 2013 amounted **€ 4,983 thou** versus € 20,297 thou in the first half of 2012, reduced by **75.4%**. **Gross margin** dropped by 26.8 percentage points to **22.3%** of the consolidated turnover versus 49.1% in the respective period last year. The reduced gross margin was due, apart from the above mentioned drop in sales, to the ongoing special offers and competitive prices as well as in selling products of lower profit margin compared to last year.

- Group **EBITDA** formed to **losses of € 12,512 thou** versus losses of € 13,473 thou in the first half of 2012. During the same period, total Group **operating expenses**, before depreciation, reached **€ 15,746 thou** over **€ 22,246 thou** in 6M 2012, reduced by **29.2%**, reflecting on the Group's continuous efforts to streamline operating costs in current fiscal year as well.

- Following the above, consolidated **EBIT** for the first half of 2013 amounted to **losses of € 15,082 thou** over losses of € 18,095 thou in the respective period of 2012. Depreciation expense during 6M 2013 shaped at € 2,568 thou over € 4,622 thou in 6M 2012, reduced by 44.4% due to the containment of investments.

- Group **results before taxes (EBT)** formed at **losses € 25,548 thou** in 6M 2013 versus **losses of € 25,002 thou** in 6M 2012. Finally, group **results after tax and minorities (EATAM)** for the first half of 2013 amounted to **losses of € 25,227 thou** over **losses of € 25,100 thou** in the respective period in 2012.

- The Group's management follows developments closely and continues the execution of its strategic plan in 2013 as well, while at the same time monitors the volatile conditions of both the Greek market and the regional markets where the Group operates in the SE Europe, in order to promptly adjust its strategy whenever deemed necessary. The strategic priorities for the current year continue to comprise of the rationalization of the sales network, the constraint of operational expenses, the fortification of the operational cash flow and the preservation of competitive pricing policy. In concluding, the accession in the beneficiary provisions of article 99 Law 3588/2007 as well as the collection of the compensation for destroyed inventories and fixed assets due to the fire of February 13th, 2012, it is considered of vital importance, in order for the company to continue smoothly its operations.

## Key Figures & Investment Ratios

	SALES (.000 €)	EBITDA (.000 €)	EAT& MIN (.000 €)	EPS €	P/E x	P/BV x	P/SALES x	P/EBITDA x	BANKS/ EQUITY x	ROE %
2010	144.432	6.805	-9.910	-0,38	n/a	0,02	0,01	0,12	0,89	-19,32%
2011	117.427	2.442	-18.643	-0,71	n/a	0,03	0,01	0,33	1,40	-57,32%
2012*	77.075	-21.013	-40.827	-1,55	n/a	-0,05	0,01	-0,04	n/a	n/a

Investment ratios computed current number of shares (26,262,660) and share price € 0.031 (share price 28/03/2013).

## Consolidated Financial Results

(FY:December) (000 €)	6M 2011	Q1 2012	Q2 2012(*)	6M 2012(*)	Q1 2013	Q2 2013	6M 2013
<b>Sales</b>	<b>58.968</b>	<b>20.303</b>	<b>20.176</b>	<b>39.348</b>	<b>12.150</b>	<b>9.517</b>	<b>21.667</b>
<b>Gross Profit</b>	<b>32.368</b>	<b>8.746</b>	<b>11.268</b>	<b>19.647</b>	<b>2.490</b>	<b>2.446</b>	<b>4.936</b>
<b>EBITDA</b>	<b>(773)</b>	<b>(11.553)</b>	<b>(211)</b>	<b>(10.416)</b>	<b>(5.576)</b>	<b>(6.227)</b>	<b>(11.783)</b>
<b>Depreciation</b>	<b>(5.992)</b>	<b>(2.417)</b>	<b>(2.002)</b>	<b>(4.183)</b>	<b>(1.278)</b>	<b>(1.109)</b>	<b>(2.388)</b>
<b>EBIT</b>	<b>(6.765)</b>	<b>(13.969)</b>	<b>(2.214)</b>	<b>(14.599)</b>	<b>(6.853)</b>	<b>(7.335)</b>	<b>(14.170)</b>
<b>Financial cost (net)</b>	<b>(1.593)</b>	<b>(816)</b>	<b>(909)</b>	<b>(1.688)</b>	<b>(1.472)</b>	<b>(979)</b>	<b>(2.451)</b>
<b>Earnings / (losses) from the liquidation of assets</b>	<b>(54)</b>	<b>(5.156)</b>	<b>(63)</b>	<b>(5.262)</b>	<b>(5.004)</b>	<b>(347)</b>	<b>(5.351)</b>
<b>EBT</b>	<b>(8.412)</b>	<b>(19.941)</b>	<b>(3.185)</b>	<b>(21.549)</b>	<b>(13.329)</b>	<b>(8.661)</b>	<b>(21.972)</b>
<b>Income tax</b>	<b>(60)</b>	<b>(137)</b>	<b>39</b>	<b>(98)</b>	<b>45</b>	<b>275</b>	<b>320</b>
<b>EAT &amp; Minorities</b>	<b>(8.473)</b>	<b>(20.077)</b>	<b>(3.146)</b>	<b>(21.647)</b>	<b>(13.284)</b>	<b>(8.386)</b>	<b>(21.652)</b>
<b>Margin Analysis % (*)</b>							
<b>Gross Profit</b>	<b>54,9%</b>	<b>43,1%</b>	<b>55,8%</b>	<b>49,9%</b>	<b>20,5%</b>	<b>25,7%</b>	<b>22,8%</b>
<b>EBITDA</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>
<b>EBIT</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>
<b>EBT</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>
<b>EAT &amp; MIN</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>
<b>Period/Period % (*)</b>							
<b>Sales</b>	<b>-18,4%</b>	<b>-20,2%</b>	<b>-39,8%</b>	<b>-33,3%</b>	<b>-40,2%</b>	<b>-52,8%</b>	<b>-44,9%</b>
<b>Gross Profit</b>	<b>-24,7%</b>	<b>-30,5%</b>	<b>-43,1%</b>	<b>-39,3%</b>	<b>-71,5%</b>	<b>-78,3%</b>	<b>-74,9%</b>
<b>EBITDA</b>	<b>Losses</b>	<b>Losses</b>	<b>Losses</b>	<b>Losses</b>	<b>Losses</b>	<b>Losses</b>	<b>Losses</b>
<b>EBIT</b>	<b>Losses</b>	<b>Losses</b>	<b>Losses</b>	<b>Losses</b>	<b>Losses</b>	<b>Losses</b>	<b>Losses</b>
<b>EBT</b>	<b>Losses</b>	<b>Losses</b>	<b>Losses</b>	<b>Losses</b>	<b>Losses</b>	<b>Losses</b>	<b>Losses</b>
<b>EAT &amp; MIN</b>	<b>Losses</b>	<b>Losses</b>	<b>Losses</b>	<b>Losses</b>	<b>Losses</b>	<b>Losses</b>	<b>Losses</b>

Source: Consolidated Financial Data

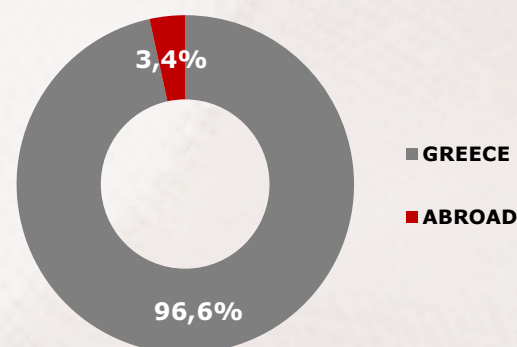
(\*) Any differences in the percentages are due to rounding effect.

## Consolidated Statement of Financial Position

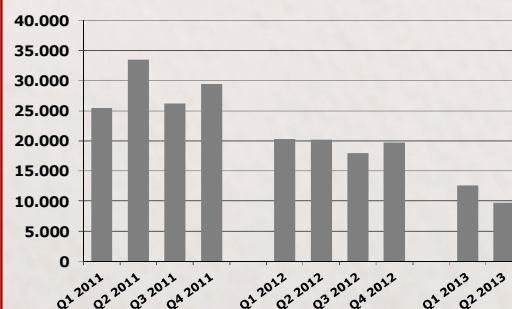
(.000 €)	FY 2010	FY 2011	FY 2012	6M 2013
<b>ASSETS</b>				
Fixed assets	74.782	56.838	41.544	33.914
Inventories	36.427	32.667	17.985	13.258
Trade receivables	13.609	6.994	4.221	937
Cash and cash equivalents	4.973	4.301	4.162	1.122
Other current assets	6.210	14.458	9.442	4.521
<b>TOTAL ASSETS</b>	<b>136.001</b>	<b>115.257</b>	<b>77.355</b>	<b>53.750</b>
<b>EQUITY &amp; LIABILITIES</b>				
Long-term loans	24.144	2.450	2.136	0
Other Long-term liabilities	1.231	1.778	3.823	1.705
Short-term loans	21.721	43.053	53.418	60.061
Other short-term liabilities	37.615	35.454	35.724	35.064
<b>Total liabilities</b>	<b>84.711</b>	<b>82.735</b>	<b>95.102</b>	<b>96.830</b>
<b>Total Equity</b>	<b>51.290</b>	<b>32.522</b>	<b>-17.747</b>	<b>-43.080</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>136.001</b>	<b>115.257</b>	<b>77.355</b>	<b>53.750</b>

## Sales Breakdown 6M 2013

## Per Geographical Section



## Quarterly Sales (000. €)



Additional information concerning the Financial Statements under IFRS can be found in the company's website:  
[www.spriderstores.com](http://www.spriderstores.com)

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