



HELLENIC FABRICS S.A.

Prefecture Reg. No 8409/06/B/86/24
26 Komnion str. - Thessaloniki, 546 254, Greece

Restated figures and information for the period of 1 January 2005 until 30 September 2005

The figures and information given below aim to offer summary information about the financial position of "HELLENIC FABRICS S.A." and its subsidiaries. We therefore advise the reader, before making any investment decision or other transaction with the company, to visit the company's website (www.hellenicfabrics.com) in which the corresponding financial statements, according to the International Accounting Standards, are posted together with the audit report of the certified auditor-accountant, whenever the latter is required.

BALANCE SHEET

Amounts in thousand €

	CONSOLIDATED ACCOUNTS		COMPANY ACCOUNTS	
	01.01- 30.09.2005	01.01- 31.12.2004	01.01- 30.09.2005	01.01- 31.12.2004
ASSETS				
Non - Current Assets	86.734,7200	85.138,16	71.638,19	69.064,09
Inventories	22.307,9100	29.797,56	18.638,05	19.676,49
Trade Receivables	28.650,0610	38.513,15	26.255,46	35.910,46
Other Assets	5.915,4745	12.699,98	4.930,25	7.833,99
Cash & Cash Equivalents	2.673,6645	3.363,47	1.776,00	1.449,73
TOTAL ASSETS	146.281,8300	169.512,32	123.237,95	133.934,76
LIABILITIES AND OWNER'S EQUITY				
Long-term Bank Liabilities	29.940,83	30.567,53	24.240,73	23.350,71
Short-term Bank Liabilities	17.247,71	33.459,97	7.342,19	14.607,24
Other Short-term Liabilities	14.056,20	23.393,31	11.894,51	18.380,78
Total Liabilities (a)	61.244,74	87.420,81	43.477,43	56.338,73
Shareholders' Equity	80.961,44	78.362,93		
Minority Interest	4.075,65	3.728,58		
Total Equity (b)	85.037,09	82.091,51	79.760,52	77.596,03
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY (a) + (b)	146.281,8300	169.512,32	123.237,95	133.934,76

INCOME STATEMENT

Amounts in thousand €

	CONSOLIDATED ACCOUNTS				COMPANY ACCOUNTS			
	01.01- 30.09.2005	01.01- 30.09.2004	01.07- 30.09.2005	01.07- 30.09.2004	01.01- 30.09.2005	01.01- 30.09.2004	01.07- 30.09.2005	01.07- 30.09.2004
Turnover	63.681,14	72.327,71	16.561,61	18.054,07	59.564,13	67.766,11	14.548,76	18.109,29
Gross Profit	19.751,26	16.525,06	5.310,96	5.004,91	15.855,88	13.691,10	4.108,32	3.975,38
Profit before Interest and Taxes	8.175,06	5.788,91	2.238,08	1.780,83	5.531,58	4.231,68	1.345,82	1.226,87
Profit before Interest, Taxes and Depreciation	12.535,12	9.823,58	6.598,14	2.902,98	9.023,40	7.421,43	2.258,52	2.045,81
Profit before Taxes	6.476,31	3.966,70	1.682,35	1.274,61	4.542,63	3.254,58	975,77	932,65
Less: Taxes	2.298,43	1.510,25	717,77	764,43	1.145,83	1.237,82	330,48	670,20
Profit after Taxes	4.177,88	2.456,45	964,58	510,18	3.396,80	2.016,76	645,29	262,45
Attributable to :								
Shareholders	3.830,81	2.575,45	787,82	520,65	3.396,80	2.016,76	645,29	262,45
Minority Interest	347,07	-119,00	176,76	-10,47				
Net Profit per Share-basic (in €)	0,29	0,19	0,06	0,04	0,26	0,15	0,05	0,02

CASH FLOW STATEMENT

Amounts in thousand €

	CONSOLIDATED ACCOUNTS		COMPANY ACCOUNTS	
	01.01- 30.09.2005	01.01- 30.09.2004	01.01- 30.09.2005	01.01- 30.09.2004
Operating Activities				
Profits before Taxes	6.476,31	3.966,70	4.542,63	3.254,58
Adjustments for:				
Depreciation	4.360,05	4.034,67	3.491,82	3.189,76
Provisions	4.152,87	305,60	4.049,96	260,69
Exchange Differences	-11,92	-39,34	-12,09	-39,34
Investment Income	-240,03	-115,11	-231,25	5,95
Interest and Related Expenses	1.804,86	1.914,38	1.088,98	1.063,58
Changes in Working Capital:				
Decrease / (Increase) in Inventories	5.716,88	19.860,25	-734,32	10.546,51
Decrease / (Increase) in Receivables	15.755,12	14.297,19	11.729,48	4.658,30
(Decrease) / Increase in Payables (except for banks)	-10.232,72	-15.323,08	-7.064,78	-8.877,28
Less:				
Interest and Related Expenses Paid	-1.711,65	-1.778,29	-921,59	-873,95
Taxes Paid	-1.452,32	-840,88	-993,78	-956,31
Net Cash from Operating Activities (a)	24.617,45	26.282,09	14.945,06	12.232,49
Investing Activities				
Disposal / (Acquisition) of Subsidiaries & Affiliates				
Purchase of Tangible and Intangible Assets	-6.677,55	-6.142,88	-6.701,73	-5.773,89
Proceeds from the Sale of Property, Plant and Equipment	1.272,40	71,84	1.272,41	264,78
Interest Received	106,11	92,17	100,03	86,48
Dividends Received				
Net Cash from Investing Activities (b)	-5.299,04	-5.978,87	-5.329,29	-5.422,63
Financing Activities				
Proceeds from Share Capital Increase		69,99		
Buy Back Shares		-556,78		-556,78
Proceeds from Loans				
Payments on Loans	-18.076,70	-15.021,12	-7.541,81	-1.525,28
Payments of Leasing Liabilities	-700,39	-1.038,97	-516,56	-863,20
Dividends Paid	-1.231,13	-960,28	-1.231,13	-960,28
Net Cash from Financing Activities (c)	-20.008,22	-17.507,16	-9.289,50	-3.905,54
Net Increase / (Decrease) in Cash and Cash Equivalents (a) + (b) + (c)	-689,81	2.796,06	326,27	2.904,32
Cash and Cash Equivalents at Period's Beginning	3.363,47	1.113,49	1.449,73	571,66
Cash and Cash Equivalents at Period's End	2.673,66	3.909,55	1.776,00	3.475,98

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

Amounts in thousand €

	CONSOLIDATED ACCOUNTS		COMPANY ACCOUNTS	
	30.09.2005	30.09.2004	30.09.2005	30.09.2004
Equity Balance at Year's Beginning (01.01.2005 and 01.01.2004 respectively)	82.694,97	78.796,00	78.198,38	74.821,80
Adjustments (note 12)	-603,46	-116,33	-602,35	-115,36
Readjusted Equity Balance at Year's Beginning (01.01.2005 and 01.01.2004 respectively)	82.091,51	78.679,67	77.596,03	74.706,44
Profit after Taxes for the year	4.177,88	2.456,45	3.396,80	2.016,76
	86.269,39	81.136,12	80.992,82	76.723,20
Share Capital Increase / (Decrease)		69,99		
Dividends Paid	-1.232,30	-958,46	-1.232,30	-958,46
Purchase / (Sales) of Own Shares		-556,78		-556,78
Equity Balance at Year's End (31.12.2005 and 31.12.2004 respectively)	85.037,09	79.690,87	79.760,52	75.207,96

ADDITIONAL DATA AND INFORMATION :

1. The following companies are included in the Consolidated Accounts (including the companies' addresses and percentage of share) :

COMPANY NAME :	HEADQUARTERS	PERCENTAGE (%) OF CAPITAL
* HELLENIC FABRICS S.A.	26 Komnion street, Thessaloniki, Greece	PARENT
THESSALIA GINNING MILLS S.A.	Grammatiko, Municipality of Tamasio, Greece	51%
KILKIS SPINNING MILLS S.A.	26 Komnion street, Thessaloniki, Greece	90%

* The Parent company participates directly in the share capital of the subsidiaries. The Consolidated Accounts were composed in accordance to the full consolidation method.

- The company has followed the same General Accepted Accounting Principles as those of the Financial Statement for the year ended 31.12.2004.
- The Parent Company's books and records have been audited by the Tax Authorities up to the year ended 31 December 2003. Furthermore, the tax authorities have not audited the books and records of the subsidiaries Thessalia Ginning Mills S.A. and Kilkis Spinning Mills S.A. for the period from the incorporation of the first subsidiary at 31.12.1999 and from the year ended 2003 for the second subsidiary.
- There are no pledges on the Group's fixed assets.
- There are no cases contested in courts or under arbitration which may significantly affect the financial position or the operations of the company or the Group.
- At the end of the examining period, the personnel headcount amounts to : Group 722 persons, Company 512 persons.
- HELLENIC FABRICS S.A. transactions with the affiliated companies, accumulatively from the beginning of the fiscal year, amount to : sales € 2.864,55 thous and purchases € 14.720,92 thous respectively. The balance of the receivables and payables of the Company with the affiliated companies, at the end of the current period, amounts to € 219,36 thous and € 488,05 thous respectively.
- Investments on tangible assets for the Parent Company for the period 01.01-30.09.2005 amount approximately to € 6.654,34 thous (01.01-30.09.2005 amount approximately to € 5.761,79 thous). Investments on tangible assets for the Group amount approximately to € 6.621,77 thous (01.01-30.09.2004 amount approximately to € 6.126,58 thous).
- The aforementioned turnover of the Group € 63.681,14 thous is analysed by category of financial activity (STACOD 91) as follows: 172.1 Cotton thread weaving € 50.208,07 thous, 171.1 Preparation and spinning of cotton fibers € 4.276,03 thous, 016.2 Cotton ginning € 5.215,42 thous, 515.6 Wholesale of other transitory products € 3.584,47 thous, 154.2 Production of other non processed oils and fats € 397,15 thous - Total: € 63.681,14 thous. The aforementioned turnover of the Parent Company € 59.564,13 thous is analysed by category of financial activity (STACOD 91) as follows: 172.1 Cotton thread weaving € 50.208,07 thous, 171.1 Preparation and spinning of cotton fibers € 2.427,11 thous, 016.2 Cotton ginning € 4.361,48 thous, 515.6 Wholesale of other transitory products € 2.170,32 thous, 154.2 Production of other non processed oils and fats € 397,15 thous - Total: € 59.564,13 thous.
- Following the earlier announcement of 30.06.2004, concerning the Market Making contract of one-year duration (05.07.2004-05.07.2005), between the HELLENIC FABRICS S.A. and the INVESTMENT BANK OF GREECE S.A., the company has announced to the public, that the earlier mentioned contract will not be renewed.
- In order to represent more correctly the Parent and Group Balance Sheet, there has been a reclassification of one figure, from "Other Assets" to "Other Short-term Liabilities".
- The Company and the Group proceeded in readjustment of certain items that concerns the Balance Sheet of transition of 1 January 2004. As a result, this readjustment affected the 2004 Profit and Loss, due to the change of tax rate. More information is contained in the note 5.1.3.24 of the 3rd quarter financial statements of 2005.

Thessaloniki, 14th March 2006

CHAIRMAN OF THE BOd

C.E.O.

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FINANCIAL MANAGER

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