



# HELLENIC FABRICS S.A.

Prefecture Reg. No 8409/06/8/86/24  
26 Koninion str. - Thessaloniki, 546 254, Greece

SUMMARY FINANCIAL FIGURES AND INFORMATION FOR THE PERIOD of 1st January 2010 until 30th September 2010

(published according to law 2190/2001, article 135 for companies publishing annual financial statements, consolidated and non-consolidated, in accordance with IFRS)

The figures and information given below, which are derived from the financial statements, aim to offer summary information about the financial position and results of "HELLENIC FABRICS S.A.". It is recommended to the reader, before proceeding to any investment choice or other transaction with the publisher, to refer to the company's website, where the financial statements are posted as well as the corresponding audit report of the certified auditor-accountant whenever it is needed.

Company Website Address:	www.hellenicfabrics.com
Date of approval of the financial statements by the Board of Directors:	26th November 2010
Auditing Company:	ERNST & YOUNG (HELLAS) CERTIFIED SA
Type of Audit Report:	Unqualified Opinion

## INCOME STATEMENT Amounts in thousand €

	CONSOLIDATED ACCOUNTS		COMPANY ACCOUNTS	
	30.09.2010	31.12.2009	30.09.2010	31.12.2009
<b>ASSETS</b>				
Own use fixed assets	57,825,14	66,307,88	32,907,87	39,948,70
Intangible assets	320,43	276,76	278,77	214,32
Other non current assets	2,563,86	2,796,06	13,889,48	13,828,32
Investories	28,946,65	29,582,55	33,409,46	23,230,92
Trade receivables	21,699,46	31,978,79	18,412,60	22,084,21
Other current assets	13,737,12	9,545,44	11,099,66	7,667,31
Non current assets intended for sale	11,815,54	7,094,91	11,815,54	7,094,91
<b>TOTAL ASSETS</b>	<b>136,910,20</b>	<b>147,492,29</b>	<b>121,513,38</b>	<b>113,978,59</b>
<b>LIABILITIES AND OWNER'S EQUITY</b>				
Share Capital	20,127,57	20,127,57	20,127,57	20,127,57
Other equity items	23,455,08	32,117,43	27,105,46	34,652,45
Total owner's equity (a)	43,622,65	52,245,00	47,233,03	54,780,02
Minority interests ( b )	3,009,32	2,996,22	0,00	0,00
Total equity ( c ) = ( a ) + ( b )	46,631,97	55,241,22	47,233,03	54,780,02
Long-term borrowing liabilities	51,058,79	15,663,66	50,667,44	11,599,44
Provisions / Other long-term liabilities	5,302,99	5,756,77	3,786,93	4,143,62
Short-term borrowing liabilities	12,711,28	49,858,10	10,008,29	28,675,27
Other short-term liabilities	21,205,17	20,972,54	9,817,69	14,780,24
Total liabilities (d)	90,278,23	92,251,07	74,280,35	99,198,57
<b>TOTAL EQUITY AND LIABILITIES (c) + (d)</b>	<b>136,910,20</b>	<b>147,492,29</b>	<b>121,513,38</b>	<b>113,978,59</b>

## STATEMENT OF CHANGES IN EQUITY Amounts in thousand €

	CONSOLIDATED ACCOUNTS		COMPANY ACCOUNTS	
	30.09.2010	30.09.2009	30.09.2010	30.09.2009
Equity balance at Period's beginning (01.01.2010 and 01.01.2009 respectively)	5,241,22	70,235,03	54,780,02	68,345,73
Capital Increase		3,99		
Collective revenues after taxes	-8,697,89	-8,204,13	-7,635,64	-7,677,44
Shares' distribution programme	89,40	148,99	89,40	148,99
Purchase / ( sales ) of own shares	-0,75	-17,20	-0,75	-17,20
Equity balance at period's end (30.06.2010 and 30.06.2009 respectively)	<b>46,631,97</b>	<b>61,446,67</b>	<b>47,233,03</b>	<b>60,806,06</b>

## ADDITIONAL DATA AND INFORMATION

- The company has followed the same General Accepted Accounting Principles for the Financial statements, as those of the Financial Statement for the year ended 31.12.2009, with the exception of the new or Revised General Accepted Accountin Principles effected 2010, as presented in detail at note 1.6.2 of the financial statements.
- Also certain amounts on income statement and cash flow of the previous fiscal year, have been reclassified for better presentation of the discontinued activity.
- The Group's companies with their relevant addresses and percentages with which the parent company participates in their share capital as well as the consolidation method in the interim consolidated financial statements of the nine month period of 2010, are presented in detail at note 1.7.6 of the financial statements.
- The not audited fiscal years of the company and the Group's companies are presented in detail in note 1.7.15 of the financial statements.
- There are no cases contested in courts or under arbitration, or judicial decisions which may significantly affect the financial position or the operations of the company or the Group.
- The amounts of accumulative provisions that have taken place until 30.09.2010 are the following (amounts in € thous.) :
 

	GROUP	COMPANY
- Fiscal years not audited by the Tax Authorities	94,83	0,00
- Other provisions	55,17	0,00
- Group's and Parent company's personnel headcount at 30.09.2010 amounted to 490 and 253 persons respectively, while at 30.09.2009 to 496 and 276 persons respectively.
- During the current fiscal year, expenses amounting to € 89,4 thous were booked directly to the equity and relate to the value of the share based payments in context with the share buy back program for distribution to the Group's staff and consultants.
- The Parent company at the 30th of September 2010 possessed 70,097 of its own shares (0,52% over the total shares number) of total value € 46,98 thous. Subsidiary and affiliated companies are not in possession of any shares of the parent at the aforementioned date.
- In a meeting at 30/03/2010 the Board of Directors has decided the discontinuation of the activity of the plant (Cotton Ginning and Oil Mill) of the parent company which is located at Aghialos and the survey for better utilisation of the facilities. At note 1.7.3 of the financial statement information an analysis is presented of the discontinued activities.
- In March 2010, the company "HELLENIC CRESCENT LTD" was founded in G.Britain, joint venture with CRESCENT BAHULMAN Ltd of PAKISTAN (participation percentages 50%) with shared capital € thous. 0,2, which is expected to increase soon to the amount of € thous. 200,00. (more details information is presented at note 1.7.6)
- At 5.2.2010 the payment of the syndicated loan of € 53,0 mln was realized, with lien amounting to € 63,6 mln on property and equipment of the parent company. (Note 1.7.6)

- Exchange differences of € -2,02 ths. from the conversion of the international subsidiary, were ascribed to other income of the fiscal year.
- Transactions with its related parties, accumulatively from the beginning of the fiscal year, and the balance of the receivables and payables at the end of the examined period, according to JAS 2.4 from ( amounts in € thous. )

	GROUP	COMPANY
a) Sales/Revenues	3,759,55	2,134,29
b) Purchase/ Expenses	12,091,50	12,091,50
c) Receivables	6,326,37	13,374,73
d) Payables	6,658,39	268,17
e) Transactions and payments of Executives and members of the Board of Directors	328,88	318,60
f) Claims from Executives and members of the Board of Directors	0,00	0,00
g) Obligations to Executives and members of the Board of Directors	27,90	12,89

	CONSOLIDATED ACCOUNTS			COMPANY ACCOUNTS		
	01.01.-30.09.2010	01.01.-30.09.2009	01.07.-30.09.2010	01.07.-30.09.2009		
	Continued activities	Discontinued activities	Total	Continued activities	Discontinued activities	Total
Turnover	36.787,42	264,07	37.051,49	43.008,31	2.358,01	45.366,32
Gross profit / (loss)	471,28	-13,01	458,27	3.209,22	-862,45	2.346,77
Profit / (loss) before taxes, financing, investing results and depreciation	-2.383,63	-285,54	-2.669,17	-1.190,79	-1.813,28	-3.004,07
Less : Depreciation	3.580,51	163,98	3.744,49	3.289,61	309,09	3.598,69
Loss before taxes, financing and investing results	-5.364,14	-449,52	-5.813,66	-4.480,40	-1.533,08	-6.013,48
Loss before taxes	-7.678,37	-720,21	-8.398,58	-6.353,93	-2.524,03	-8.877,96
Loss after taxes (A)	-7.911,37	-784,50	-8.695,87	-6.525,84	-2.397,49	-8.923,33
Attributable to:						
- Company's shareholders	-7.924,58	-784,50	-8.709,08	-6.543,65	-2.397,49	-8.941,14
- Minority shareholders	13,21	0,00	13,21	17,81	0,00	17,81
Other comprehensive income after taxes (B)	-2,02	-2,02	-4,04	0,00	-0,80	-0,80
Total comprehensive income after taxes (A+B)	-7.913,39	-784,50	-8.697,89	-6.526,64	-2.397,49	-8.924,13
Attributable to:						
- Company's shareholders	-7.926,50	-784,50	-8.711,00	-6.544,42	-2.397,49	-8.941,91
- Minority shareholders	13,11	0,00	13,11	17,78	0,00	17,78
Net profit per share-basic ( in € )	-0,518	-0,0576	-0,6394	-0,4799	-0,1758	-0,6557

	CONSOLIDATED ACCOUNTS			COMPANY ACCOUNTS		
	01.01.-30.09.2010	01.01.-30.09.2009	01.07.-30.09.2010	01.07.-30.09.2009		
	Continued activities	Discontinued activities	Total	Continued activities	Discontinued activities	Total
Turnover	30.359,09	341,40	30.700,49	31.777,50	2.504,03	34.281,53
Gross profit / (loss)	95,72	-13,00	82,72	1.894,31	-864,53	1.029,78
Profit / (loss) before taxes, financing, investing results and depreciation	-3.017,74	-385,54	-3.403,28	-2.190,77	-1.813,74	-4.004,51
Less : Depreciation	2.062,76	2.226,74	2.035,09	309,08	2.344,17	544,28
Loss before taxes, financing and investing results	-5.080,50	-449,52	-5.530,02	-4.225,86	-6.348,68	-1.374,34
Loss before taxes	-6.711,31	-720,21	-7.431,52	-5.196,56	-1.974,15	-7.170,71
Loss after taxes (A)	-6.851,14	-784,50	-7.635,64	-5.279,49	-2.025,51	-7.305,00
Other comprehensive income after taxes (B)	0,00	0,00	0,00	0,00	0,00	0,00
Total comprehensive income after taxes (A+B)	-6.851,14	-784,50	-7.635,64	-5.279,49	-2.025,51	-7.305,00
Net profit per share-basic ( in € )	-0,5030	-0,0576	-0,5606	-0,3872	-0,1758	-0,5630

## CASH FLOW STATEMENT Amounts in thousand €

	CONSOLIDATED ACCOUNTS		COMPANY ACCOUNTS	
	01.01.-30.09.2010	01.01.-30.09.2009	01.01.-30.09.2010	01.01.-30.09.2009
<b>Operating activities</b>				
Profit / (loss) before taxes (continued activities)	-7.678,37	-6.353,93	-6.711,31	-5.196,56
Profit / (loss) before taxes (discontinued activities), Plus / less adjustments for:	-720,21	-2.412,99	-720,21	-2.413,46
Depreciation	3.744,49	3.598,69	2.226,74	2.344,17
Provisions	510,03	413,36	382,50	252,49
Exchange differences	-98,94	-126,37	-87,01	-106,74
Results (income, expense, profits, losses) from investing activities	-248,61	181,15	-113,47	-218,03
Interest payable and related expenses	1.952,42	1.913,37	1.743,53	1.188,73
Capitalization of interest	4,97	172,85	36,79	36,79
Share based payments	89,40	148,99	61,67	102,79
Plus / Less adjustments for changes in working capital accounts or related to operating activities:				
Decrease / (increase) in inventories	4.820,15	5.822,24	-5.982,68	-1.612,28
Decrease / (increase) in receivables	3.606,74	37,46	-2.390,71	5.781,94
(Decrease) / increase in payables (except for banks)	1.419,34	1.655,27	-3.775,98	-1.694,05
Obligations paid to personnel	-964,01	-679,42	-740,75	-434,05
Less:				
Interest payable and related expenses paid	-1.792,05	-2.908,29	-1.510,02	-1.710,43
Operating cash flows from discontinued activities	-3.739,85	3.647,78	-3.749,46	3.226,46
<b>Net cash from operating activities ( a )</b>	<b>896,48</b>	<b>5.110,17</b>	<b>-21.367,16</b>	<b>-452,83</b>
<b>Investing activities</b>				
Acquisition of subsidiaries & affiliates			0,00	-535,90
Purchase of tangible and intangible assets	-419,44	-733,92	-105,50	-98,51
Proceeds from the sale of property, plant and equipment	67,70	209,90	0,75	0,00
Interests received	7,03	39,94	7,03	1,47
Dividends received	111,25	180,00	111,25	180,00
Grants received	217,19	426,74	426,74	426,74
Investments flows from discontinued operations	4,29	64,54	19,80	1.593,27
<b>Net cash from investing activities ( b )</b>	<b>-116,77</b>	<b>787,13</b>	<b>27,86</b>	<b>1.603,64</b>
<b>Financing activities</b>				
Proceeds from share capital increase		3,99		
(Purchase) / sales of own shares	-0,74	-17,21	-0,74	-17,21
Proceeds from loans	60.994,05	17.435,87	52.617,93	8.188,92
Payments on loans	-62.360,88	-21.920,02	-32.299,25	-8.832,53
Proceeds from undertaken new leasing liabilities				
Payments of leasing liabilities	-550,21	-526,98	-151,16	-143,33
<b>Net cash from financing activities ( c )</b>	<b>-1.917,78</b>	<b>-5.024,36</b>	<b>20.166,78</b>	<b>-804,16</b>
<b>Net increase / (decrease) in cash and cash equivalents ( a ) + ( b ) + ( c )</b>	<b>-1.038,27</b>	<b>87,94</b>	<b>-1.172,52</b>	<b>366,66</b>
<b>Cash and cash equivalents at the beginning of period</b>	<b>2.294,65</b>	<b>661,12</b>	<b>1.323,38</b>	<b>354,18</b>
<b>Cash and cash equivalents at the end of period</b>	<b>1.261,38</b>	<b>1.534,06</b>	<b>150,86</b>	<b>700,84</b>

Thessaloniki, 26th of November 2010

CHAIRMAN OF THE BoD

C.E.O.

FINANCIAL MANAGER

CHRISTOS I. ACCAS  
(I.C. No.: AB356446)

IOANNIS CH. ACCAS  
(I.C. No.: 5331165)

DIMITRIOS MANGOU  
(I.C. No.: 5763731)