



SPRIDER STORES S.A.
COMMERCIAL AND INDUSTRIAL CLOTHING COMPANY - REAL ESTATE
 Number in the Register of Societes Anonymes 7354/06/B/86/13
 1, Syrou Str., 153 49 Anthoussa, Attica

Summary Financial Data and Information for the period from January 1, 2011 until March 31, 2011

(according to Decision 4/507/28.04.2009 of the Board of Directors of the Hellenic Capital Market Commission)

The following data and information, resulting from the Financial Statements, aim at providing general information on the financial standing and the financial results of SPRIDER STORES S.A. - COMMERCIAL AND INDUSTRIAL COMPANY OF CLOTHING - REAL ESTATE (the Issuer). We, therefore recommend the reader, before proceeding to any kind of investment or other transaction with the Issuer, to consult the Issuer's website where all periodical financial statements under IFRS as well as the legal auditors' report when required, are presented.

ΓΕΝΙΚΕΣ ΠΛΗΡΟΦΟΡΙΕΣ ΓΙΑ ΤΗΝ ΕΤΑΙΡΙΑ

Company's website : www.spriderstores.com
 Date of approval of the financial statements : **May 8, 2011**

Statement of Financial Position (consolidated and company) (Amounts in € '000)

ASSETS	THE GROUP		THE COMPANY	
	31/3/2011	31/12/2010	31/3/2011	31/12/2010
Own used fixed assets	65.202	67.130	51.409	53.320
Intangible assets	2.933	3.021	2.710	2.793
Other fixed assets	4.920	4.631	6.741	6.674
Inventory	34.867	36.427	30.898	32.183
Trade receivables	12.835	13.609	18.551	18.934
Other current assets	7.455	11.183	6.742	10.598
TOTAL ASSETS	128.212	136.001	117.051	124.502
CAPITAL & LIABILITIES				
Share capital	23.636	23.636	23.636	23.636
Other shareholders' equity	21.409	27.654	11.995	17.770
Total shareholders' equity (a)	45.046	51.290	35.631	41.406
Minority rights (b)	0	0	0	0
Total Equity (c)=(a)+(b)	45.046	51.290	35.631	41.406
Long term debt	21.678	24.144	21.678	24.144
Provisions / Other long term liabilities	1.272	1.231	1.272	1.200
Short term debt	24.037	21.721	24.036	21.721
Other short term liabilities	36.179	37.615	34.434	36.031
Total Liabilities (d)	83.166	84.711	81.420	83.096
TOTAL CAPITAL & LIABILITIES (c) + (d)	128.212	136.001	117.051	124.502

INCOME STATEMENT (consolidated and company) (Amounts in € '000)

	THE GROUP					
	01/01-31/03/2011			01/01-31/03/2010		
	Recurring activities	Discontinued operations	Total	Recurring activities	Discontinued operations	Total
Total sales	25.438	0	25.438	34.891	77	34.968
Gross Profit / Loss	12.582	0	12.582	20.244	13	20.257
EBIT	-5.456	0	-5.456	2.341	-77	2.264
Total Profit / (loss) before tax	-6.269	0	-6.269	580	-86	494
Total profit / (loss) after tax (A)	-6.160	0	-6.160	292	-86	206
Shareholders of mother company	-6.160	0	-6.160	292	-86	206
Minority rights	0	0	0	0	0	0
Other total income after tax (B)	-84	0	-84	893	0	893
Aggregate total income after tax (A) + (B)	-6.244	0	-6.244	1.185	-86	1.099
Shareholders of mother company	-6.244	0	-6.244	1.185	-86	1.099
Minority rights	0	0	0	0	0	0
Earnings after tax per share - basic (in €)	-0,2346 €	- €	-0,2346 €	0,0111 €	-0,0033 €	0,0078 €
EBITDA	-2.522	0	-2.522	5.148	-63	5.085

	THE COMPANY					
	01/01-31/03/2011			01/01-31/03/2010		
	Recurring activities	Discontinued operations	Total	Recurring activities	Discontinued operations	Total
Total sales	23.920	0	23.920	33.432	0	33.432
Gross Profit / Loss	11.422	0	11.422	18.637	0	18.637
EBIT	-4.371	0	-4.371	3.077	0	3.077
Total Profit / (loss) before tax	-5.170	0	-5.170	1.125	0	1.125
Total profit / (loss) after tax (A)	-5.200	0	-5.200	768	0	768
Shareholders of mother company	-5.200	0	-5.200	768	0	768
Minority rights	0	0	0	0	0	0
Other total income after tax (B)	-575	0	-575	557	0	557
Aggregate total income after tax (A) + (B)	-5.775	0	-5.775	1.324	0	1.324
Shareholders of mother company	-5.775	0	-5.775	1.324	0	1.324
Minority rights	0	0	0	0	0	0
Earnings after tax per share - basic (in €)	-0,1980 €	- €	-0,1980 €	0,0292 €	- €	0,0292 €
EBITDA	-1.836	0	-1.836	5.525	0	5.525

ADDITIONAL DATA AND INFORMATION:

- The companies that form the Group, the percentages that the Group possesses in their share capital, as well as the consolidation method in the consolidated financial statements of the period from January 1, 2010 to March 31, 2011 are presented in note 2.7 of the interim financial statements.
- The mother company with a decision of its BoD dated on 31/01/2010, terminated the operation of the sole store of the Group in Poland. Being active in that country was judged to be not in the Group's best interest. For that reason the comparable period is presented with termination of activity. No other event has taken place which consist termination of activity or company according to the IFRS.
- The tax unaudited years of the company and the companies of the group are presented in note 2.16 of the interim financial statements.
- The consolidated financial statements of SPRIDER STORES SA are incorporated in the consolidated financial statements of HATZIOANNOU SA, which is statutory registered in Greece and on March 31, 2011 owned 39.92% of SPRIDER STORES SA share capital. SPRIDER STORES SA is being consolidated in HATZIOANNOU SA financial statements under the method of total consolidation.
- In the above financial statements, the Group adopted the basic accounting principles, which were employed for issuing the financial statements of the corresponding period of 2010. There are not any adjustments in the accounting principles and forecasts compared to the corresponding period of the previous year, with the exception of the adjustment of earnings / (losses) per share, as mentioned in Note 11 below.
- There are not any mortgages on the Group's assets in order to insure loans. In addition, given guarantees on March 31, 2011 totaled € 35,059 thou.
- There are no outstanding litigations or any court or arbitration decisions, which could have a significant impact on the financial standing or operation of the Group. No relevant provisions have been formed.
- The number of people employed at the end of the current year was 1.459 employees for the Company and 1.768 employees for the Group while for the corresponding period of the previous year the relevant numbers were 1.658 and 1.919 employees respectively.
- At the end of Q1 2011 the mother company or affiliate or subsidiary firms do not possess shares of the mother company.
- Investments in tangible and intangible fixed assets for the period from January 1, 2010 to March 31, 2011 in consolidated level amounted to € 915 thou while investments of the parent company amounted to € 638 thou.
- Earnings / (losses) per share were calculated according to the earnings / (losses) after tax and minorities on the weighted average number of shares of the parent company.
- The Extraordinary General Meeting of the company's shareholders held on Monday December 27, 2010 approved unanimously the increase of the share's par value from EUR 0.30 to EUR 0.90 via the reverse split of the shares and consequently the reduction of the company's total outstanding number of shares from 78,787,980 to 26,262,660 common registered voting shares. Following the above, the company's share capital still amounts to EUR 23,363,394.00 divided into 26,262,660 common registered voting shares of par value EUR 0.90 each. On March 3, 2011 the new shares were debited in the accounts of entitled shareholders (pro rata one new share in replacement of three existing shares). After the above SPRIDER STORES' share capital amounts today EUR 23,363,394.00 divided into 26,262,660 common registered voting shares of par value EUR 0.90 each. Consequently, earnings per share of the comparable period are presented adjusted related to published data of Q1 2010.
- The company and the Group have formed a cumulative provision amounting € 350 thou. for tax unaudited years. Moreover, the company and the Group have formed a provision for personnel compensation due to retirement amounting € 1,272 thou. and provisions for bad debts which amount € 7,721 thou. for the Group and € 7,581 thou. for the mother company.
- Any differences in the sums are due to rounding.
- All amounts are presented in thousands, like in the IFRS notes.
- Consolidated other total expenses after tax amounted to € 84 thou and concern foreign exchange differences from the conversion of the financial statements of entrepreneurial activity € 491 thou. and the valuation of cash flow hedging products, € (575) thou. Company other total expenses after tax amounted to € 575 thou and are related to the valuation of cash flow hedging products, employed by the Company. More information in note D Income Statement of the interim financial statements.
- Mother company management is at the final stage of negotiations for an adjustment in the payment terms of the issued corporate bond, where among other issues a grace period is requested concerning capital payments for the year 2011, amounting € 4.800 thou. In the above financial statements an amount of € 7,200 thou is included in short term debt.
- The annual Ordinary General Assembly will take place on Monday, May 30, 2011 in the company's headquarters in Anthoussa Attica.
- All transactions with affiliated parties as per IAS 24, on March 31, 2011 are presented in the following table:

(Amounts in € '000)	THE GROUP	THE COMPANY
Income	176	1.207
Expenses	591	761
Receivables	4.415	10.183
Liabilities	1.735	2.021
Guarantees for subsidiary firms	7.657	7.657
Transactions and remuneration with top management and BoD members	368	350
Receivables / Prepayments from / to top management and BoD members	63	63
Payables to top management and BoD members	0	0

From the above transactions, the transactions and balances with subsidiaries have been deleted from the consolidated financial statements of the Group.

President of the BoD

Executive Member of the BoD

Anthoussa, May 8, 2011

Deputy CFO

Group Accounting Director

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