SPRIDER STORES SA



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, 2009 until March 31, 2009

(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 form 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. 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.

GENERAL INFORMATION FOR THE COMPANY					CASH FLOW STATEMENT - Indirect Method (consolidated & company)				
Company's website	www.spriderstores.com	1				THE GROUP		THE COMPANY	
Date of approval of the financial statements	May 19, 2009				(Amounts in € '000)	01/01- 31/03/2009	01/01- 31/03/2008 3	01/01- 1/03/2009 :	01/01- 31/03/2008
Type of legal auditor's report	Not required				Operating activities				
Statement of Fir	nancial Position (cons	Profit / (Loss) before tax (continuing activities)	2.384	1.703	3.644	1.808			
(Amounts in € '000)	THE GRO	OUP	THE COM	PANY	Plus / (Minus) adjustments for:				
ASSETS	31/3/2009	31/12/2008	31/12/2008	31/12/2008	Depreciation	2.505	1.801	2.074	1.587
Own used fixed assets	74.845	74.511	59.122	57.985	Provisions	68	59	77	59
Investments in real estate	0		0		Foreign exchange differences	446	-33	0	-33
Intangible assets	3.454	3.455	3.138	2.995	Results (income, expense, gain, loss) of investing activities	0	15	0	0
Other fixed assets	3.084	2.970	15.727	15.703	Interest expense	630	117	623	117
Inventory	57.912	47.941	49.871	41.397	Interest income	-13	-2	-7	-2
Trade receivables	15.053	13.957	27.979	24.431	Profit / (Loss) of asset sale / destruction	5	0	0	0
Other current assets	21.763	21.432	20.856	19.538	Plus / (Minus) adjustments for changes in working capital accounts or accounts related with operating activities:				
Fixed assets destined for sale	300	300	300	300	Decrease / (Increase) in inventories	-9.971	-3.945	-8.474	-4.066
TOTAL ASSETS	176.411	164.566	176.992	162.349	Decrease / (Increase) in receivables	-7.259	-4.196	-7.512	-7.545
CAPITAL & LIABILITIES					(Decrease) / Increase in short term liabiliites (except for banks)	4.257	-2.417	3.241	1.611
Share capital	23.636	23.636	23.636	23.636	Minus:				
Other shareholders' equity	45.306	45.166	49.098		Interest expense and related expenses paid	-514	-109	-506	-117
Total shareholders' equity (a)	68.942	68.802	72.735	71.331	Paid taxes Total Inflows / (outflows) from operating activities	-368	-487	-368	-86
Minority rights (b)	0	0			rotal lillows / (outriows) from operating activities	-7.827	-7.494	-7.207	-6.668
Total Equity (c)=(a)+(b)	68.942	68.802	72.735	71.331					
Long term debt	38.238	38.292	38.238	38.292	Investing activities				
Provisions / Other long term liabilities	3.312	2.805	2.308	2.570	Acquisition of subsidiaries, affiliates, joint-ventures and other investments	0	0	0	-14
Short term debt	12.733	2.363	12.733	2.363	Purchase of tangible and intangible fixed assets	-3.459	-8.389	-3.435	-6.804
Other short term liabilities	53.185	52.304	50.978	47.793	Proceeds from sales of tangible and intangible fixed assets	11	315	1	0
Total Liabilities (d)	107.469	95.764	104.257	91.018	Interest income	7	2	7	2
TOTAL CAPITAL & LIABILITIES (c) + (d)	176.411	164.566	176.992	162.349	Tax paid concerning gains from asset sale of previous year	-838	0	-838	0
INCOME ST	ATEMENT (consolidat	ted and company)			Financing of subsidiary and affiliate firms	0	0	200	282
THE GROUP THE COMPANY				PANY	Total inflows / (outflows) from investing activities	-4.279	-8.072	-4.065	-6.534
(Amounts in € '000)	01/01-31/03/2009 01			1/01-31/03/2008	Financing activities				
Total sales	34.250	26.041	33.869	24.913	Proceeds from issued loans	10.500	14.500	10.500	14.500
Gross Profit / Loss	20.543	15.086	18.662	14.065	Payment of financial leasing liabilities (capital installments)	-151	-226	-151	-226
EBIT	3.206	1.876	4.260		Dividends paid rotal inflows / (outflows) from financing activities	-8	0	-8	0
Total Profit / (loss) before tax	2.384	1.703	3.644	1.808	(4)	10.341	14.274	10.341	14.274
Total profit / (loss) after tax (A)	1.478	1.296	2.583	1.337	Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)	-1.766	-1.292	-931	1.072
Shareholders of mother company	1.478	1.296	2.583	1.337	Cash and cash equivalents at the beginning of period	3.882	6.085	2.618	2.628
Minority rights	0	0			Exchange differences	-28	-1	0	0
Other total income after tax (B)	-1.338	-323	-1.179	0	Cash and cash equivalents at the end of period	2.088	4.792	1.687	3.700
Aggregate total income after tax $(A) + ($	E 140	973	1.404	1.337	ADDITIONAL DATA	AND INFORMAT	ION		
Shareholders of mother company Minority rights	140 0	973 0	1.404	1.337	At the end of Q1 2009 the mother company or affiliate company.	or subsidiary firms	do not possess s	hares of the	mother

3.47

63.310

STATEMENT OF CHANGES IN EQUITY (consolidated and THE COMPANY THE GROUP 31/3/2009 Amounts in € '000) 31/3/2009 31/3/2008 31/3/2008 quity at the beginning of the period 71.331 68.802 60.534 61.97 01/01/2009 & 01/01/2008 respectively) ggregate total income after tax 140 973 1.404 1.337 Equity at the end of the period

5.711

0,0165 €

3.677

61.508

0,0328 €

6.335

72.735

68.942 31/03/2009 & 31/03/2008 respectively) ITIONAL DATA AND INFORMATION

- 1. 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, 2009 for both March 31, 2009 are presented in note 2.7 of the interim financial statements. Moreover, on Q1 2009 the Group did not consolidate the 100% subsidiary firm SPRIDER HELLAS DOO BEOGRAD, which was headquartered in Serbia, which was liquidated within the last quarter of FY 2008. SPRIDER HELLAS DOO BEOGRAD was consolidated in the financial statements of Q1 2008. No event has taken place which consist termination of activity
- The tax unaudited years of the company and the companies of the group are presented in note 2.16 of the interim final
- 3. 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, 2009 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
- 4. In the above financial statements, the Group adopted the basic accounting principles, which were employed for issuing the 4. 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 200s. There are not any adjustments in the accounting principles and forecasts compared to the corresponding period of the previous year.
 5. The Group's assets have been burdened with mortgages in order to insure loans, which on 31/03/2009 amounted € 3,111 thou. In addition, given guarantees totalled € 43.879 thou.
 6. 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.
 7. The number of people employed at the end of the current year was 1.577 employees for the Company and 1.892 employees for the Group while for the corresponding period of the previous year the relevant numbers were 1.402 and 1.609 employees respectively.

- company.

 9. Investments in tangible and intangible fixed assets for the period from January 1, 2009 to March 31, 2009 in consolidated level amounted to \in 3,459 thou while investments of the parent company amounted to \in 3,435 thou.

 10. Earnings per share were calculated according to the earnings after tax and minorities on the weighted average
- number of shares of the parent company.

 11. The company and the Group have formed a cumulative provision amounting € 425 thou. for tax unaudited years. Moreover, the company and the Group have formed a provision for personnel compensation due to retirement amounting € 1.208 thou, and a provision for bad debts for € 876 thou.
- 12. Any differences in the sums are due to rounding.

 13. All amounts are presented in thousands, like in the IFRS notes.

 14. Consolidated other total expenses after tax amounted to € 1.338 thou and concern foreign exchange
- differences from the conversion of the financial statements of entrepreneurial activity € 159 thou, and the valuation of cash flow hedging products, \in 1.179 thou. Company other total expenses after tax amounted to \in 1.179 thou and are related to the valuation of cash flow hedging products, employed by the Company. More information in note 1.3 of the interim financial statements.
- 15. On Sunday, March 8, 2009 SPRIDER STORE Dafni, Attica was set on fire, as a result of an arson attack by unidentified individuals. As a consequence the store was totally destroyed. SPRIDER STORE Dafni was insured, concerning fixed assets involved as well as merchandise placed within the store.

 16. All transactions with affiliated parties as per IAS 24, on March 31, 2009 are presented in the following table:

(Amounts in € '000)	THE GROUP	THE COMPANY
Income	373	3.521
Expenses	2.043	2.043
Receivables	3.118	16.406
Liabilities	4.373	4.373
Guarantees for subsidiary firms	3.702	3.702
Transactions and remuneration with top management and BoD members	513	457
Receivables / Prepayments from / to top management and Bo	75	75
Payables to top management and BoD members	-	-
From the above transactions, the transactions and balances with subsidiaries have been dele	ted from the consolida	ted financial statements o

Anthoussa, May 19, 2009

sios Dorotheos Hatzio ID No AA 926225

Earnings after tax per share - basic (in €)

EBITDA

Managing Directo **ID No AE 091067**

onios Thrasyvoulos Theol Chief Financial Officer ID No P 003570 First Class Licence No 5378 Ifigeneia Nickolaos Hatzidaki Group Accounting Director ID No AE 008242 First Class Licence No 19341