INTERIM FINANCIAL STATEMENTS

FOR THE PERIOD FROM JANUARY 1, 2008 TO SEPTEMBER 30, 2008

According to article 6 of Law 3556/2007

INTERIM FINANCIAL STATEMENTS

FOR THE PERIOD

FROM JANUARY 1, 2008 TO SEPTEMBER 30, 2008

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INTERIM FINANCIAL STATEMENTS

(FOR THE PERIOD FROM JANUARY 1, 2008 TO SEPTEMBER 30, 2008)

This is to certify that the attached Financial Statements for the period 1/1/2008-30/09/2008 are those which have been approved by the Board of Directors of "SPRIDER STORES S.A. – COMMERCIAL AND INDUSTRIAL CLOTHING COMPANY– REAL ESTATE" on November 13, 2008 and have been published on the internet at the address www.spriderstores.com, where they will be remain until at least for 5 years period since the date of their preparation and publish. The attention of the reader is drawn to the fact that the extracts published in the press aim at providing the public with certain elements of financial information but they do not present a comprehensive view of the financial position and the results of operation of the Company and the Group, in accordance with the International Financial Reporting Standards.

President of the Board of Directors

Athanassios Hatzioannou

1. Interim Financial Statements for the period 1st January 2008 till 30th September 2008

1.1. Interim Balance Sheet

		THE GROUP		THE COMPANY	
(amounts in € '000)	Note	30.09.2008	31.12.2007	30.09.2008	31.12.2007
ASSETS					
Tangible assets					
Own used tangible assets	2.6	72.599	54.591	58.677	44.169
Intangible assets		3.421	2.000	2.615	1.858
Investments in subsidiaries	2.7	-	-	11.259	11.245
Investments in affiliates	2.7	-	-	15	15
Financial assets available for sale	2.7	300	-	300	-
Other Fixed Assets		2.328	1.981	2.148	1.806
Deferred taxation		235	86	-	-
Total		**78.884**	**58.658**	**75.014**	**59.092**
Current assets					
Inventories	2.8	42.387	24.438	37.785	22.462
Trade receivables		12.402	11.988	19.343	13.374
Other receivables		16.918	7.681	19.426	8.499
Short term Financial assets	2.9	1.785	-	1.785	-
Cash and cash equivalents		2.698	6.086	1.517	2.628
Total		**76.189**	**50.192**	**79.856**	**46.963**
Total Assets		**155.073**	**108.851**	**154.870**	**106.055**
EQUITY & LIABILITIES					
Owners equity	2.10				
Share capital		23.636	23.636	23.636	23.636
Share premium		241	241	241	241
Cash Flow hedging Reserve	2.9	1.316	-	1.316	-
Other reserves		3.100	2.050	3.100	2.050
Retained earnings / (losses)		32.514	34.692	34.493	36.045
Foreign exchange differences		(351)	(86)	-	-
Equity attributable to shareholders		**60.456**	**60.534**	**62.786**	**61.972**
Minority rights		-	-		
Total Equity		**60.456**	**60.534**	**62.786**	**61.972**
Long term Liabilities					
Provision for employee compensation		1.063	885	1.063	885
Long term debt	2.12	18.299	3.594	18.299	3.594
Deferred taxation		1.400	971	1.399	969
Other Long term liabilities		156	3	-	-
Total		**20.918**	**5.452**	**20.760**	**5.448**
Short term Liabilities					
Suppliers and other payables		37.898	26.985	35.711	23.476
Income tax payable		3.544	8.035	3.544	7.879
Other taxes		539	3.366	424	2.841
Short term debt	2.12	22.139	1.407	22.139	1.407
Short term financial payables (leasing)	2.9	23	-	23	-
Provisions and other short term liabilities		9.557	3.071	9.483	3.032
Total		**73.699**	**42.865**	**71.324**	**38.635**
Total Liabilities		**94.617**	**48.317**	**92.084**	**44.083**
Total Equity & Liabilities		**155.073**	**108.851**	**154.870**	**106.055**

Any differences to the totals are due to rounding

The notes in pages 17 to 29 constitute an inextricable part of the financial statements.

1.2. 9M and Q3 Interim Income Statement

		THE GROUP				THE COMPANY			
		CURRENT PERIOD		CURRENT QUARTER		CURRENT PERIOD		CURRENT QUARTER	
(amounts in € '000)		**01/01-30/9/2008**	**01/01-30/9/2007**	**01/07-30/09/2008**	**01/07-30/09/2007**	**01/01-30/9/2008**	**01/01-30/9/2007**	**01/07-30/09/2008**	**01/07-30/09/2007**
Sales	2.13	**101.550**	**80.127**	**35.742**	**26.914**	**98.554**	**79.125**	**34.387**	**26.060**
Cost of goods sold		(36.374)	(35.125)	(14.582)	(12.392)	(38.799)	(36.049)	(15.103)	(12.129)
Gross Profit		**65.176**	**45.002**	**21.160**	**14.522**	**59.755**	**43.077**	**19.285**	**13.931**
Selling expenses		(49.370)	(34.573)	(16.412)	(12.004)	(44.762)	(30.328)	(15.076)	(11.017)
Administration expenses		(8.060)	(5.300)	(2.505)	(1.414)	(7.207)	(4.248)	(2.340)	(1.349)
R & D expenses		(766)	(403)	(94)	(131)	(766)	(403)	(94)	(131)
Other income		3.469	1.077	1.876	94	3.391	1.174	1.838	214
Other expenses		(2.237)	(527)	(1.421)	(108)	(806)	(160)	(41)	(34)
EBIT		**8.213**	**5.276**	**2.605**	**960**	**9.605**	**9.113**	**3.571**	**1.614**
Depreciation		6.464	3.952	2.376	1.396	5.391	3.695	1.985	1.249
EBITDA		**14.676**	**9.228**	**4.981**	**2.356**	**14.996**	**12.807**	**5.556**	**2.863**
Gain / (losses) from asset sales		658	16.188	283	7	(30)	16.054	(50)	3
Financial cost (net)		(824)	(656)	(912)	(114)	(695)	(623)	(838)	(43)
Results from affiliate firms		(32)	(310)	(247)	-	-	(7.043)	-	-
Earnings / (losses) before tax		**8.015**	**20.499**	**1.730**	**853**	**8.880**	**17.502**	**2.683**	**1.574**
Income tax	2.11	(2.131)	(5.443)	(506)	565	(2.370)	(5.410)	(699)	424
Net earnings for the period		**5.884**	**15.056**	**1.223**	**1.418**	**6.510**	**12.092**	**1.985**	**1.999**
Attributable to:									
Company shareholders		5.884	15.056	1.223	1.418	6.510	12.092	1.985	1.999
Minority		-	-	-	-	-	-	-	-
Earnings per share attributable to company shareholders		5.884	15.056	1.223	1.418	6.510	12.092	1.985	1.999
Basic in €	2.14	0,0747	0,1911	0,0155	0,0180	0,0826	0,1535	0,0252	0,0254

Any differences to the totals are due to rounding

The notes in pages 17 to 29 constitute an inextricable part of the financial statements.

1.3. Interim Statement of Changes in Equity

(amounts in € '000)	Share capital	Share premium	Cash Flow Hedging Reserve	Reserves	Retained earnings/losses	Foreign exchange differences	Equity attributable to shareholders	Minority rights	Total Equity
THE GROUP									
Balance on 01/01/2007	15.758	8.207	-	4.292	11.145	-	39.401	-	39.401
Net earnings for the period					15.056		15.056	-	15.056
Transfer of reserves						1	1		1
Dividend					(3.152)		(3.152)		(3.152)
Balance on 30/09/2007	15.758	8.207	-	4.292	23.049	1	51.306	-	51.307
Balance on 01/01/2008	23.636	241	-	2.050	34.692	(86)	60.534	-	60.534
Foreign exchange differences from activity abroad						(265)	(265)		(265)
Net earnings for the period					5.884		5.884	-	5.884
Transfer of reserves					-		-		-
Dividend					(7.012)		(7.012)		(7.012)
Change of valuation of financial assets at fair value reserve			1.762				1.762		1.762
Taxes related with figures credited at equity			(446)				(446)		(446)
Formation of reserve from distribution				1.050	(1.050)		-		-
Balance on 30/09/2008	23.636	241	1.316	3.100	32.514	(351)	60.456	-	60.456

Any differences to the totals are due to rounding

The notes in pages 17 to 29 constitute an inextricable part of the financial statements.

(amounts in € '000)	Share capital	Share premium	Cash Flow Hedging Reserve	Reserves	Retained earnings/losses	Foreign exchange differences	Total Equity	Minority rights	Total Equity
THE COMPANY									
Balance on 01/01/2007	15.758	8.207	-	4.132	16.112	-	44.208	-	44.208
Net earnings for the period					12.092		12.092	-	12.092
Transfer of reserves							-	-	-
Dividend					(3.152)		(3.152)	-	(3.152)
Balance on 30/09/2007	15.758	8.207	-	4.132	25.052	-	53.149	-	53.149
Balance on 01/01/2008	23.636	241	-	2.050	36.045	-	61.972	-	61.972
Net earnings for the period					6.510		6.510	-	6.510
Transfer of reserves					-		-		-
Dividend					(7.012)		(7.012)	-	(7.012)
Change of valuation of financial assets at fair value reserve			1.762				1.762		1.762
Taxes related with figures credited at equity			(446)				(446)		(446)
Formation of reserve from distribution				1.050	(1.050)		-		-
Balance on 30/09/2008	23.636	241	1.316	3.100	34.493	-	62.786	-	62.786

Any differences to the totals are due to rounding

The notes in pages 17 to 29 constitute an inextricable part of the financial statements.

1.4. Interim Statement of Cash Flows

	THE GROUP		THE COMPANY	
(amounts in € '000)	**30/9/2008**	**30/9/2007**	**30/9/2008**	**30/9/2007**
Cash flow from operating activities				
Earnings before taxes	8.015	20.499	8.880	17.502
Adjustments for:				
Depreciation	6.464	3.952	5.391	3.695
Provisions	178	(192)	178	(192)
Foreign exchange differences	(55)	-		-
Interest Expense	1.548	1.104	1.421	1.104
Interest Income	(46)	(62)	(46)	(62)
Loss from affiliates	32	310		7.043
Losses / (gains) from asset sale	(658)	(16.188)	30	(16.054)
Results from subsidiary company that was set to liquidation and was not consolidated		2.606		-
Operating profit before changes in working capital	15.478	12.028	15.854	13.034
Decrease/(increase) in inventories	(17.950)	(9.395)	(15.323)	(9.528)
Decrease/(increase) in receivables	(6.971)	(7.498)	(14.260)	(10.522)
(Decrease)/increase in liabilities (except for banks)	14.801	11.583	18.102	17.424
Cash flows from operating activities	5.358	6.717	4.372	10.408
Interests paid	(1.261)	(1.104)	(1.134)	(1.104)
Income tax paid	(2.465)	(1.663)	(1.827)	(1.663)
Net Cash flows from operating activities	1.632	3.951	1.412	7.642
Cash flows from investing activities				
Acquisition of subsidiaries / available for sale	(300)	60	(314)	60
Purchase of tangible and intangible assets	(27.302)	(26.305)	(21.738)	(13.417)
Proceeds from sale of fixed assets	1.539	43.568	523	39.568
Income tax paid related with previous year earnings from the sale of fixed assets	(6.859)	-	(6.859)	-
Changes in cash of subsidiary that was set to liquidation and subsidiary that was sold	-	(83)	-	-
Proceeds from Advanced Payments for Future Sale of Fixed Assets	-	7.130	-	-
Interest income		62		62
Cash flows from investing activities	(32.922)	24.431	(28.388)	26.273
Cash flows from financing activities				
Purchase of own shares	-	-	-	-
Issue of loans	35.956	18.000	35.956	18.000
New contracts of financial leasing	-	-		-
Repayments of loans	-	(20.100)		(20.100)
Financing of subsidiaries and affiliates	(358)	-	(2.404)	(5.988)
Repayments of financial leasing liabilities (capital installments)	(686)	(22.997)	(686)	(22.997)
Dividends paid	(7.001)	(3.147)	(7.001)	(3.147)
Cash flows from financing activities	27.911	(28.245)	25.866	(34.233)
Net increase (decrease) in cash and cash equivalents	(3.378)	137	(1.110)	(318)
Cash at the beginning of the period	6.085	3.368	2.628	2.673
Exchange differences impact	(8)	(1)	-	-
Cash at the end of the period	2.698	3.504	1.517	2.355

Any differences to the totals are due to rounding

The decrease of operating activity versus the comparative period is due to the increase of inventories. as well as the increased tax paid over the comparative period. Investing activities include part of the income tax paid related with earnings from the sale of EXPO Athens realized last year.

The notes in pages 17 to 29 constitute an inextricable part of the financial statements.

2. *Notes on the Interim Financial Statements*

2.1. General Information

The interim financial statements of the period from January 1st to September 30th 2008 contain the financial statements of SPRIDER STORES SOCIETE ANONYME COMMERCIAL AND INDUSTRIAL CLOTHING COMPANY – REAL ESTATE (hereafter "the company" or "SPRIDER STORES") and the consolidated financial statements of the Company and its affiliates (together "the Group").

SPRIDER STORES is a societe anonyme and constitutes the parent company of the Group. The shares of the Company were listed in the Athens Stock Exchange in 2004. SPRIDER STORES Group is active in retail trade of clothing and shoes.

The Company was established in 1978 in Athens and is headquartered in Greece, Prefecture of Attica, Community of Anthoussa, on Syrou Street, location O.S.A.M., Postal Code 153 49. The Company's website is www.spriderstores.com.

Please note that SPRIDER STORES is included in the consolidated financial statements of HATZIOANNOU S.A., a company also listed in the Athens Stock Exchange. HATZIOANNOU HOLDINGS S.A. is headquartered in Greece, holds a share of 39.72% in SPRIDER STORES (as of September 30, 2008) and consolidates it in its own financial statements under full consolidation method, due the control of the majority stake at the Company's BoD meetings.

At the time of the approval of the semi – annual financial statements by the BoD, the said shareholding stood at 39.92%.

SPRIDER STORES interim financial statements have been approved for publication by the Board of Directors of the Company on November 13th 2008.

2.2. Basis of preparation of the semi – annual financial statements

The Company's unaudited interim financial statements as of September 30, 2008 cover a period of nine months from January 1st, 2008 till September 30th, 2008 and have been prepared according to the International Accounting Standard ("IAS") 34 "Interim Financial Statements".

The accounting policies used for the preparation and presentation of the interim financial statements are consistent with the accounting policies used for the preparation of the financial statements of the Company and the Group for the financial year that ended on December 31st, 2007. The interim financial statements should be read in conjunction with the financial statements of December 31st 2007, that are available on the Group's website www.spriderstores.com. Moreover it should be noted that in the 2nd semester of 2008, the company proceeded to the cash flow hedging. The hedging accounting principles are analyzed in § 2.3 .

The interim financial statements of the period from January 1st to November 30th 2008 have been prepared according to the historical cost convention as amended with the restatement of specific assets and liabilities in current values and the going concern principle.

There are no changes in the accounting policies adopted in relation to those used for the preparation of the annual financial statements as of December 31st, 2007, with the exception of the accounting cash flow hedge (§ 2.3).

The preparation of the interim financial statements in accordance with IFRS requires the use of certain critical accounting estimates and it requires management to exercise judgement in the process of applying the accounting policies. Moreover, the use of estimates and assumptions is required that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported income and expense amounts during the reported period. Although these estimates are based on the best possible knowledge of management with respect to the current conditions and activities, the actual results can eventually differ from these estimates.

2.3. New accounting principles, new accounting standards, interpretations and amendment to the current standards

Cash flow hedging

Through the cash flow hedge, the company aims at covering the risks stemming from the cash flow volatility and are sourced either at an asset account or a liability or a future transaction and this change will have an impct ion the fiscal year's results.

As regards the derivative financial instruments characterized as hedge instruments wtrihin the scope of a cash flow hedge, several accounting treatments are required.

In order for the hedging relation to fulfill the prerequisites for an accounting hedge, it must fulfill certain strict conditions, concerning the substantiation, the likelihood of occurrence, the effectiveness of the hedging and the reliability of its computation.

During the current period the Group has recognized specific currency forward contracts as hedge instruments towards a cash flow hedge relation. These contracts have been executed in order to alleviate the foreign exchange risk stemming from sales and purchases denominated in the US dollar. The result from the accounting recognition of the financial claims and liabilities are presented, respectively, at the account "Short-term Financial Assets" and "Short-term Financial Liabilities".

The portion of the profit or loss of the hedge instrument which is substantiated as hedging result, is recognized directly to the Shareholders' Equity via the statement of changes in shareholders' equity while the result portion of the profit or loss of the hedge instrument will be recognized in the Income statement.

The amounts accrued to the shareholders' equity are transferred to the income statement of those periods that these hedge instruments are affecting the profit or loss like as the financial hedge income or the financial hedge expense is recognized or like as in a prospective sale or purchase.

If the hedging of a prospective transaction will conclude with the subsequent recognition of a financial asset or a financial liability, the related profits or losses that have were recognized directly to the shareholders' equity will be reallocated to the income statement of the same period or periods when the acquired asset or liability is impacting the results. However, should the financial entity expect that all or part of a loss directly recognized to the shareholders' equity will not be recovered in one or more future periods, will reallocate the mount not expected to be recovered to the income statement.

When a cash flow hedge instrument expires or is sold, annulled or exercised without being replaced or when a hedge instrument does not fulfill any more the conditions of an accounting hedge, every accrued profit or loss appearing in the shareholders equity at that moment, remains at the shareholders equity and is recognized when the prospective transaction is realized. If the related transaction is not expected to be realized, the amount is transferred to the income statement.

Up to the date of approval of the financial statements, new Standards, Interpretations and Modifications of the current Standards have been published, which concern the accounting fiscal years commencing on January 1, 2008 or later. The Company's management estimation of the impact of these new Standards or Interpretations are presented as follows:

IFRS 3 Business Combinations and IAS 27 Consolidated and Separate Financial Statements

IFRS 3, will apply to business combinations occurring in those periods and its scope has been revised to include business combinations that are under joint control and combinations without cost payment (dual shares' listing). IFRS 3 and IAS 27, among others, require greater use of fair value through the income statement and the strengthening of the financial statement of the reported entity. Furthermore, these standards also introduce the following requirements (i) to remeasure the participation shares when control is obtained or lost, (ii) recognizing directly in equity the impact of all transactions between controlled and non-controlled parties when control is not lost and, (iii) focuses on what is given to the vendor as consideration rather than what is spent to achieve the acquisition. More specifically, items such as direct acquisition-related costs, changes in the value of the contingent consideration, share-based payments and the settlement of pre-existing contracts will be accounted for separately from the business combination and will often affect the income statement. The revisions to IFRS 3 and IAS 27 are effective for fiscal years beginning on or after July 1st 2009.

IFRIC 12: Service Concession Arrangements

IFRIC 12 provides instructions for the accounting treatment of arrangements in which (i) a state entity (the "granting entity") grants contracts to offer public services at private companies (the "grants administrators") and (ii) these services offered require the use of the infrastructure by the grants administrator (the private entity). Hence, it does not cover concession arrangements contract for the between private entities. IFRIC 12 is effective for annual periods beginning on or after January 1st 2008.

IFRIC 13: Customer Loyalty Programmes

Customer Loyalty Programs provide to customers motives to purchase the products or services of a company. If the customer purchases products or services, then the company grants him award credit "points", that the customer can redeem in the future for the free or discounted purchase of products/services. These programs can be applied by the company itself or a third party. IFRIC 13 implementation will be mandatory for periods that begin on or after July 1st 2008.

IFRS 8 Operating Segments

IFRS 8 Operating Segments, replaces IAS 14 Segment Reporting. Basic changes are summarised as follows:

1. Results of each segment depend on the operating results of each separate reporting segment. The results of the operating segments do not include, financial cost and financial income, including the results that arise from investments in the share capital of other companies, as well as the results from taxes and discontinued operations.

2. in addition, for management decision purposes that concern the allocation of funds in the operating segments as well as for the purpose of calculating segment efficiency, expenses regarding benefits to the personnel due to retirement along with the cost that occurs from the settlement of transactions based on equity instruments are not taken into consideration.

Effective for periods beginning on or after 1/1/2009.

IAS 23: Borrowing Costs (revised in 2007)

The revised IAS 23 revokes the option of the immediate recognition as an expense of the borrowing cost that concern the acquisition, construction or production of a tangible asset. The main characteristic of this asset is that it takes significant amount of time in order to be ready for use or for sale. A company, nevertheless, is obliged to capitalize such borrowing costs as part of the cost of the asset.

The revised Standard is applicable for borrowing costs that can be related to fixed assets qualifying for the above mentioned conditions and is effective on or after January 1st 2009.

IAS 1: Presentation of Financial Statements

The basic changes of this Standard can be summarized in the separate presentation of the changes in equity that arise from transactions with the shareholders and their respective position as shareholders (ex. dividends, share capital increases) from the rest of changes in equity (ex. transformation reserves). In addition, the improved issue of the Standard creates changes in the terminology along with the presentation of the financial statements.

New definitions as set by the Standard do not change however the rules of recognition, calculation, or disclosure of certain transactions and other events that are being set by the other Standards.

The modification of IAS 1 is obligatory for periods beginning on or after January 1st 2009 while these requirements have also effect in the IAS 8 « Accounting Policies, Changes in Accounting Estimates and Errors». Changes caused by the modification of of IAS 1 apply retroactively (IAS 8.19 (b)).

Based on the current structure of the Group and the accounting policies that are being followed, Management does not anticipate significant impact on the financial statements of the Group from the implementation of the above mentioned Standards and Interpretations when these become applicable.

The effect from the implementation of the revised IAS 23 has not been determined yet.

The Group does not intend to apply any of the Standards or the interpretations earlier.

2.4. Reallocation of published financial statements

It is noted that comparable data of the income statement of the period from January 1st to September 30th 2007 and statement of cash flows, have been reallocated in order to provide more sufficient information. The changes are the following:

Income statement for the period 1/1-30/9/2007:

	ISSUED		ADJUSTED		REALLOCATIONS		ISSUED		ADJUSTED		REALLOCATIONS	
	THE GROUP	THE COMPANY	THE GROUP	THE COMPANY	THE GROUP	THE COMPANY	THE GROUP	THE COMPANY	THE GROUP	THE COMPANY	THE GROUP	THE COMPANY
(amounts in € '000)	01/01-30/9/2007		01/01-30/9/2007		01/01-30/9/2007		01/07-30/9/2007		01/07-30/9/2007		01/07-30/9/2007	
Sales	80.127	79.125	80.127	79.125	-	-	26.914	26.060	26.914	26.060	-	-
Cost of goods sold	(35.125)	(36.049)	(35.125)	(36.049)	-	-	(12.392)	(12.129)	(12.392)	(12.129)	-	-
Gross Profit	45.002	43.077	45.002	43.077	-	-	14.522	13.931	14.522	13.931	-	-
Other income	17.706	17.669	1.077	1.174	16.629	16.495	204	320	94	214	110	106
Selling expenses	(34.573)	(30.328)	(34.573)	(30.328)	-	-	(12.004)	(11.017)	(12.004)	(11.017)	-	-
Administration expenses	(5.300)	(4.248)	(5.300)	(4.248)	-	-	(1.414)	(1.349)	(1.414)	(1.349)	-	-
R & D expenses	(403)	(403)	(403)	(403)	-	-	(131)	(131)	(131)	(131)	-	-
Other expenses	(548)	(181)	(527)	(160)	(21)	(21)	(109)	(35)	(108)	(34)	(1)	(1)
EBIT	21.884	25.587	5.276	9.113	16.608	16.474	1.069	1.719	960	1.614	109	105
Depreciation	3.952	3.695	3.952	3.695	-	-	1.396	1.249	1.396	1.249	-	-
EBITDA	25.836	29.281	9.228	12.807	16.608	16.474	2.465	2.968	2.356	2.863	109	105
Gain / (losses) from asset sales	-	0	16.188	16.054	(16.188)	(16.054)	-	-	7	3	(7)	(3)
Financial cost (net)	(1.075)	(1.042)	(656)	(623)	(419)	(419)	(216)	(144)	(114)	(43)	(102)	(102)
Results from affiliate firms	(310)	(7.043)	(310)	(7.043)	-	-	-	-	-	-	-	-
Earnings / (losses) before tax	20.499	17.502	20.499	17.502	(0)	-	853	1.574	853	1.574	0	0
Income tax	(5.443)	(5.410)	(5.443)	(5.410)	-	-	565	424	565	424	-	-
Net earnings / (losses) from continued operations	15.056	12.092	15.056	12.092	(0)	-	1.418	1.999	1.418	1.999	0	-
Earnings per share attributable to company shareholders	15.056	12.092	15.056	12.092	(0)	-	1.418	1.999	1.418	1.999	0	-
Basic in €	0,5733	0,4604	0,1911	0,1535	0,3822	0,3069	0,0540	0,0761	0,0180	0,0254	0,0360	0,0507

Statement of cash flows for the period 1/1-30/9/2007:

	ISSUED		ADJUSTED		REALLOCATIONS	
	THE GROUP	THE COMPANY	THE GROUP	THE COMPANY	THE GROUP	THE COMPANY
	1/1/2007-30/9/2007	1/1/2007-30/9/2007	1/1/2007-30/9/2007	1/1/2007-30/9/2007	1/1/2007-30/9/2007	1/1/2007-30/9/2007
(amounts in € '000)						
Earnings before taxes	20.499	17.502	20.499	17.502	-	-
Adjustments for:						
Depreciation	3.952	3.695	3.952	3.695	-	-
Provisions	(192)	(192)	(192)	(192)	-	-
Foreign Exchange differences	-		-		-	-
Interest expense	1.104	1.104	1.104	1.104	-	-
Interest income	(62)	(62)	(62)	(62)	-	-
					-	-
Losses / (gains) from asset sale	(16.188)	(16.054)	(16.188)	(16.054)	-	-
Result from subsidiary set in liquidation and not consolidated	2.606	-	2.606	-	-	0
Losses from affiliated companies	310	7.043	310	7.043	-	-
Decrease/(increase) in inventories	(9.395)	(9.528)	(9.395)	(9.528)	-	-
Decrease/(increase) in receivables	(7.498)	(10.522)	(7.498)	(10.522)	-	-
(Decrease)/increase in liabilities (except for banks)	11.583	11.436	11.583	17.424	-	(5.988)
Interest paid	(1.104)	(1.104)	(1.104)	(1.104)	-	-
Income tax paid	(1.663)	(1.663)	(1.663)	(1.663)	-	-
Cash flows from operating activities	3.951	1.654	3.951	7.642	-	(5.988)
Cash flows from investing activities					-	-
Acquisition of subsidiaries	60	60	60	60	-	-
Purchase of tangible and intangible assets	(26.305)	(13.417)	(26.305)	(13.417)	-	-
Proceeds from sale of fixed assets	43.568	39.568	43.568	39.568	-	-
Change in cash of subsidiary set in liquidation and of subsidiary sold	(83)	-	(83)	-	-	-
Proceeds of prepayments from the future sale of fixed assets	7.130		7.130		-	-
Interests received	62	62	62	62	-	-
Dividends received	-	-	-	-	-	-
Cash flows from investing activities	24.431	26.273	24.431	26.273	-	-
Cash flows from financing activities						
Issue of loans	18.000	18.000	18.000	18.000	-	-
Repayments of loans	(20.100)	(20.100)	(20.100)	(20.100)	-	-
Financing of subsidiaries	-	-	-	(5.988)	-	5.988
Repayments of financial leasing liabilities (capital installments)	(22.997)	(22.997)	(22.997)	(22.997)	-	-
Other Cash flows from financing activities	-		-		-	-
Dividends paid	(3.147)	(3.147)	(3.147)	(3.147)	-	-
Cash flows from financing activities	(28.245)	(28.245)	(28.245)	(34.233)	-	5.988
Net increase (decrease) in cash and cash equivalents	137	(318)	137	(318)	-	(0)
Cash at the beginning of the period	3.368	2.673	3.368	2.673	-	-
Foreign Exchange differences	(1)	-	(1)	-	-	-
Cash at the end of the period	3.504	2.355	3.504	2.355	-	(0)

The above adjustments did not have any effects on sales, net earnings, minority rights as well as in the shareholders equity.

More specifically, concerning the income statement all foreign exchange differences have been transferred from other income and other expenses to financial cost. Moreover, according to the Circular No 34 of the Capital Market Commission EBITDA and EBIT were adjusted. The significant change is due to the profit from the sale of the asset of Expo Athens sold in the first semester last year

Earnings per share have been adjusted from the former published, due to the change in the nominal vale of the share and the capitalization part of the "Reserves carried forward" account. More details are included in paragraph 6.9.1 of the annual financial statements dated December 31st 2007.

In the statement of cash flows the reallocations concern transferring accounts among operational and financing activities.

2.5. Detailed presentation of per segment information

Group headquarters are located in Greece. Group operates domestically in Greece and abroad (Bulgaria, FYROM, Romania, Cyprus and Poland). The activities in Bulgaria, FYROM and Cyprus begun their commercial activity in previous years, while the company in Poland was founded on 31/01/2008 and the commercial activity of the store begun on 28/02/2008.

After the strategic reorganization of the Group that was realized in the previous fiscal year and the decision to cease operation of subsidiary MEGATHLON HELLAS SA and proceed with its liquidation, the group is now focused in its core retail sales business.

01/01/08 - 30/09/2008	**GREECE**	**OTHER EURO ZONE COUNTRIES**	**TOTAL**
Net Sales	92.219	9.331	101.550
Gross Profit	60.091	5.085	65.176
Net financial results	(695)	(129)	(824)
EBT	9.184	(1.169)	8.015
Income tax	(2.370)	239	(2.131)
EATAM	6.814	(929)	5.884
Depreciation	5.391	1.073	6.464
30/9/2008			
Tangible assets	58.677	13.922	72.599
Other assets	73.859	8.615	82.474
Total assets	132.536	22.537	155.073
Total liabilities	92.084	2.533	94.617
1/1-30/09/2007	**GREECE**	**OTHER EURO ZONE COUNTRIES**	**TOTAL**
Net Sales	75.992	4.135	80.127
Gross Profit	43.189	1.813	45.002
Net financial results	(630)	(25)	(656)
EBT	21.550	(1.051)	20.499
Income tax	(5.568)	126	(5.443)
EATAM	15.982	(926)	15.056
Depreciation	3.695	257	3.952
31/12/2007			
Tangible assets	44.169	10.423	54.591
Other assets	47.139	7.120	54.259
Total assets	91.308	17.542	108.851
Total liabilities	44.083	4.234	48.317

2.6. Tangible fixed assets

During the period the company's net investments for tangible and intangible assets amounted € 21.738 thousands and concern mainly investments for older and new stores and purchasing of equipment. In group level the corresponding amount was € 27.302 thousands, which include both the investments of the mother company and these of the subsidiaries.

There are pledges against the Group's properties amounting €3.111 thou. for loans provision.

The Sprider Store in Likovrisi Attika, was completely destroyed following an arson attack on June 28, 2008. The store's tangible assets were fully insured, for a value greater than the one non depreciated.
For this reason the company is certain that the full damage will be recovered by the insurance company. Sprider Stores has accounted a provision of an equal amount in its financial statements for the redemption of the amount by the insurance company.

SPRIDER STORES Group resumed operations of this store immediately, and the store operated again during the fourth quarter of the current year.

2.7. Investments in subsidiaries and affiliates / Available for sale Financial assets

The participations of the mother company in subsidiary and affiliate firms, as well as in available for sale financial assets are listed below:

(amounts in € '000)	BOOK VALUE 30/09/2008	BOOK VALUE 31/12/2007	COUNTRY	DIRECT %	RELATION	CONSOLIDATION METHOD	ACTIVITY
SPRIDER STORES SA			Greece	PARENT	PARENT	FULL CONSOLIDATION	Apparel
FASHION LOGISTICS SA	15	15	Greece	24,50%	AFFILIATE	NET EQUITY METHOD	Logistics
SPRIDER BULGARIA LTD (BULGARIA)	258	258	Bulgaria	100,00%	SUBSIDIARY	FULL CONSOLIDATION	Apparel
SPRIDER DOOEL LTD (SKOPJE)	2.286	2.286	Skopje	100,00%	SUBSIDIARY	FULL CONSOLIDATION	Apparel
SPRIDER HELLAS DOO BEOGRAD (SERBIA)	1	1	Serbia	100,00%	SUBSIDIARY	FULL CONSOLIDATION	Apparel
SPRIDER STORES S.R.L. (ROMANIA)	6.000	6.000	Romania	100,00%	SUBSIDIARY	FULL CONSOLIDATION	Apparel
SPRIDER STORES (CYPRUS) LIMITED	2.700	2.700	Cyprus	100,00%	SUBSIDIARY	FULL CONSOLIDATION	Apparel
SPRIDER STORES POLSKA	14	-	Poland	100,00%	SUBSIDIARY	FULL CONSOLIDATION	Apparel
UNITED TRENDINO SHOES	300		Greece	12,00%	AVAILABLE FOR SALE	-	Footwear
Total	**11.574**	**11.260**					

The subsidiary firm SPRIDER HELLAS DOO BEOGRAD which was founded with the purpose of operating retail stores in Serbia, has entered during the previous year the status of liquidation. The liquidation is not yet complete but it is not expected to have a significant effect in the financial statements of the company, during the year that will be concluded, as the establishment of the firm concerned exclusively market research for the contingent operation of retail stores in the country.

On the 31/01/2008 the fully owned subsidiary firm SPRIDER STORES POLSKA was founded. SPRIDER STORES is the sole shareholder and the company's share capital is 50.000 PLN (€14.079,35). Commercial activities begun on 28/02/2008

It is noted that for the period from January 1st to September 30th 2008 the companies MEGATHLON HELLAS SA and DAN Constructions SA were not consolidated and which have been consolidated in the respective period of the previous year. As far as MEGATHLON HELLAS SA is concerned it was dissolved and DAN Constructions SA was sold. Both transactions took place last year.

The Company according to the BoD meeting as of July 3 2008 reached to the decision to participate in the share capital increase of the company "UNITED TRENDINO SHOES Commercial and Industrial Company of Shoes and Accessories". With the Extraordinary General Shareholders Meeting of «UNITED TRENDINO SHOES» held on July 8th the cancellation of the option of existing shareholders to participate in the share capital increase was decided as well as the increase of the Share Capital of the company to the amount of € 68.160 with the issue of 6.816 new shares with nominal value of € 10 each along with the total subscription from SPRIDER STORES at the price of € 44.02 per share i.e. a total amount of € 300.040,32 by paying € 34.02 per share as share premium. SPRIDERSTORES participates with 12% in «UNITED TRENDINO SHOES» and represents the said participation in the item of the Financial Statements "Available for sale Financial Instruments"

The Company according to the 20/10/2008 decision of the BoD participated in the increase of the share capital of the company FASHION LOGISTICS S.A. with the amount of € 205 th. The payment was realized on October 31st 2008 and with protocol number 9153 was filed on November 12th to the prefecture for approval, which until the date of approval of the Financial Statements has not been completed.

There were no other changes in the composition of the group compared to 31/12/2007

2.8. Inventories

The Sprider Store in Likovrisi Attika, was completely destroyed following an arson attack on June 28, 2008. The point of sale was fully insured for a value bigger than the destroyed merchandise. For this reason is estimated that the value of the destroyed merchandise will be fully recovered by the insurance company. Sprider Stores has accounted a provision of an equal amount in its financial statements for the redemption of the amount by the insurance company

There are no commitments on the Group's inventories.

2.9. Short Term Financial Assets – Liabilities

The Group participates in international level and consequently is exposed to foreign exchange rate risk deriving mainly from US Dollar. This risk is mainly originated from future commercial transactions, liabilities in foreign currency, which constitute a large portion of total liabilities to suppliers. The Group in order to confront potential risks from the fluctuation of the exchange rate Euro:US Dollar utilizes flexible forward contracts securing in that way the price of the Dollar and consequently decreasing its exposure in the relative foreign exchange rate risk.

The Nominal Value of the Flexible Forward Contracts as of 30/09/2008 amounted to $ 61.590 th and the duration is up to 9 months, up to June 30th 2009.

In the financial figures " Short Term Financial Assets" and "Short Term Financial Liabilities" the financial claim and obligation is represented as of 30/09/2008, which stem from the above Flexible Forward Contracts that the Company has contracted, within the 3 quarter of the current fiscal year, as a hedging tool of its cash flows in order to cover the risk arriving from the changes in the Dollar prices and the avoidance of the increase of the value of liabilities.

(amounts in € '000)	**30/9/2008**	**31/12/2007**
Financial Derivatives		
Flexible Forward - Cash flow hedge	1.785	-
Financial Derivatives (claim)	1.785	-
Flexible Forward - Cash flow hedge	23	-
Financial Derivatives (liability)	23	-
Net Derivatives value	1.762	-
Less: Taxes related to assets credited in the Shareholders Equity	446	-
Amounts directed accounted for in the Shareholders Equity	1.316	-
	01/01-30/9/2008	**01/01-30/9/2007**
Amounts accounted for in the Income Statement	-	-

The fair value of these contracts has been evaluated by using the foreign exchange rates which was expected at 30/09/2008 to be valid in the purchase of these contracts at the expiration date.

The derivatives are classifies as asset accounts or liability accounts. The total of the fair value of a derivative which is designated as a hedge instrument is classified as current asset and current liabilities due to the fact that the hedging of the prospective transactions in foreign currency is expected to be realized at various dates of the following nine months up until 30/06/2009. The profits and losses from the foreign exchange forward contracts, which have been accounted for at the reserve from the fair value of the Shareholders Equity as at 30/09/2008, will be transferred to the Income Statement of the period or the period during which the transactions concerning the hedging are affecting the income statement.

2.10. Owners' equity

The company and group's equity is analyzed in the following table:

(amounts in € '000)	THE GROUP		THE COMPANY	
OWNERS EQUITY	30/9/2008	31/12/2007	30/9/2008	31/12/2007
Capital & reserves attributable to the company's shareholders				
Share capital	23.636	23.636	23.636	23.636
Share premium	241	241	241	241
Foreign exchange differences	(351)	(86)	-	-
Cash Flow hedging Reserve	1.316	-	1.316	-
Other reserves	3.100	2.050	3.100	2.050
Retained results	32.514	34.692	34.493	36.045
Total Shareholders Equity	**60.456**	**60.534**	**62.786**	**61.972**
Minority rights	-	0		
Total equity	**60.456**	**60.534**	**62.786**	**61.972**

The company's share capital is divided in 78.787.980 common stocks, with a par value of € 0.30 each. It must be noted that at the end of the current period the mother company and subsidiary or affiliate firms do not possess SPRIDER STORES shares.

The share of SPRIDER STORE is floated in Athens Exchange in the large capitalization category and participated in the FTSE/ASE Mid Cap 40 index.

The account "Cash flow hedging reserves" is analytically presented in §2.9.

The account "Other reserves", concerning the group, on 31/12/2007 and 30/09/2008 includes the following categories of reserves: "Differences from revaluations of participations and securities", "statutory reserve", "extraordinary reserves" and "non taxed reserves of special provisions of law"

Out of the above, the Statutory reserve is formed by law from the profits of each fiscal period and remains in the equity capital of the company to offset probable future losses, while it has been taxed in the accounting period, in which it was formed, and consequently it is tax free.

As far as the rest of the reserves are concerned, they can be distributed to the shareholders after the income tax is paid.

The analytical presentation of the changes in Shareholder Equity of the Group and of the company from January 1st until September 30, 2008 and from January 1st until September 30, 2007 is given in the chapter 1.3, «Interim Statement of changes in equity».

2.11. Income tax

Income tax of the interim period, has been calculated in approximation by employing an average coefficient which is expected to be valid for the full year 2008 and amounts 25%.

2.12. Debt

The group's and company's long term and short term debt are listed in the following table:

(amounts in € '000)	THE GROUP		THE COMPANY	
	30/9/2008	31/12/2007	30/9/2008	31/12/2007
Long term debt				
Leasing for real estate assets	3.299	3.594	3.299	3.594
Bonds	15.000	-	15.000	-
Total long term debt	**18.299**	**3.594**	**18.299**	**3.594**
Short term debt				
Short term of bonds and long term debt, payable within 1 year	-	-	-	-
Short term bank loans	21.622	500	21.622	500
Leasing for real estate assets	517	907	517	907
Total short term debt	**22.139**	**1.407**	**22.139**	**1.407**
TOTAL DEBT	**40.438**	**5.001**	**40.438**	**5.001**

	THE GROUP		THE COMPANY	
(amounts in € '000)	30/9/2008	31/12/2007	30/9/2008	31/12/2007
Leasing for real estate assets payable within 1 year (capital)	517	907	517	907
Interest	-	249		249
Short term sinking payment	**517**	**1.156**	**517**	**1.156**
Leasing for real estate assets payable within σε 2 to 5 years (capital)	689	846	689	846
Interest	725	759	725	759
Sinking payment	**1.414**	**1.605**	**1.414**	**1.605**
Leasing for real estate assets payable to more than 5 years (capital)	2.610	2.748	2.610	2.748
Interest	629	926	629	926
Sinking payment	3.238	3.674	3.238	3.674
Long term sinking payment	**4.653**	**5.280**	**4.653**	**5.280**
Total	**5.169**	**6.436**	**5.169**	**6.436**

During the period the company issued new short term loans amounting to €20.956 thousands. The company did not proceed with issuing new leasing contracts, while it repaid liabilities from leasing totalling to € 686 thousands. The rest of the companies taking part in the consolidation did not have any debt on September 30, 2008.

The real weighted average interest rate for the company formed at approximately 6%.

The company in order to guarantee bank debt provides as security mortgages on group land and buildings amounting € 3.111 thousands

The Company with the decision of the General Shareholders Meeting held on November 22, 2007, proposed and approved the issuance of a bond loan up to € 60.000 thousands. The amount finally approved amounted to € 35.000 thousands and the relevant contract was signed on July 29, 2008 with Emporiki Bank of Greece and Geniki Bank of Greece. The issuance of the first series of bonds of an amount of € 15.000 thousands has already being made., whereas until the approval of the financial statements the second series of an amount of € 20.000 thousands and 5 years duration has being issued.

The proceeds from the above mentioned bond loan are about to being used to finance current Company's investment program, which estimates that up to year 2011 SPRIDER STORES Group will operate 150 sale points in Greece and abroad.

The company realizes its sales through a network of leased stores and other establishments, which for the purpose of IFRS, are considered operational leases. The rent expense of the coming years is presented in the following table:

	THE GROUP		THE COMPANY	
(amounts in € '000)	30/9/2008	31/12/2007	30/9/2008	31/12/2007
Operational leases payable in 1 year	19.079	14.926	15.980	11.828
Subtotal 1: Short term Operational leases	**19.079**	**14.926**	**15.980**	**11.828**
Operational leases payable within 2 to 5 years	82.059	63.385	69.210	50.536
Subtotal 2	82.059	63.385	69.210	50.536
Operational leases payable after 5 years	130.815	100.012	120.020	89.217
Subtotal 3	130.815	100.012	120.020	89.217
Subtotal 4 (=2+3): Long term operational leases	**212.874**	**163.397**	**189.230**	**139.753**
TOTAL (=1+4)	**231.953**	**178.323**	**205.210**	**151.581**

2.13. Turnover/ Results for the period from 01/01/2008 to 30/09/2008

The activity of the company and the group is characterized from intense seasonality, as more than 2/3 of sales and net earnings are realized during the 2nd and 4th quarter of every year while the rest 1/3 is realized during the 1st and 3rd quarter. Similar seasonality in sales and net earnings is exhibited in the current first semester from 01/01/2008 to 30/09/2008.

Sales turnover for the nine month period of financial statements of the company does not include sales of approximately € 1.951 thousands, which were made on behalf of third parties (sales in store).

2.14. Earnings per share

Basic earnings per share is calculated dividing profits or loss of the common registered shareholders of the parent company with weighted average number of shares outstanding during the accounting period. It is noted that comparable data on the period 01/01/2007 – 30/09/2007, have been adjusted from the previously published, due the change in the share's par value and the capitalization part of the share premium account. More details are presented in § 6.9.1 "Share Capital" of the annual financial statements of 31/12/2007.

The earnings per share attributable to the mother company's shareholders is presented in the following table:

(amounts in € '000)	**THE GROUP**			
	01/01-30/9/2008	**01/01-30/9/2007**	**01/07-30/9/2008**	**01/07-30/9/2007**
Profit attributable to shareholders of the parent company	5.884	15.056	1.223	1.418
Weighted number of shares	78.788	78.788	78.788	78.788
Basic earnings per share (in €)	**0,0747 €**	**0,1911 €**	**0,0155 €**	**0,0180 €**

	THE COMPANY			
(amounts in € '000)	01/01-30/9/2008	01/01-30/9/2007	01/07-30/9/2008	01/07-30/9/2007
Profit attributable to shareholders of the parent company	6.510	12.092	1.985	1.999
Weighted number of shares	78.788	78.788	78.788	78.788
Basic earnings per share (in €)	0,0826 €	0,1535 €	0,0252 €	0,0254 €

2.15. Acquisition / (sale) of firms (subsidiaries) completed within the period

During the current period, the company founded the subsidiary SPRIDER STORES POLSKA, headquartered in Poland. This investment amounted € 14 thousands.

2.16. Provisions

(amounts in € '000)	**THE GROUP**	**THE COMPANY**
	30/9/2008	**30/9/2008**
Provisions for tax unaudited years	367	367
Provisions for compensation employees	1.063	1.063
TOTAL	**1.430**	**1.430**

There are no outstanding litigations or any court or arbitration decisions, which could have a significant impact on the financial position or operation of the Group. No provisions have been accounted for.

2.17. Transactions with related parties

Transactions with related parties are listed below:

Sales of goods & services	**THE GROUP**		**THE COMPANY**	
Amounts in thou. €	**01.01-30.09.2008**	**01.01-30.09.2007**	**01.01-30.09.2008**	**01.01-30.09.2007**
Parent	-	-	-	-

Subsidiaries	-	-	6.336	3.489
Other affiliated parties	1.809	516	1.809	515
Total	**1.809**	**516**	**8.145**	**4.004**
Purchases of goods & services				
Amounts in thou. €	**01.01-30.09.2008**	**01.01-30.09.2007**	**01.01-30.09.2008**	**01.01-30.09.2007**
Subsidiaries	-	-	-	2.160
Other affiliated parties	6.484	2.307	6.484	2.261
Total	**6.484**	**2.307**	**6.484**	**4.422**
Guarantees to affiliated parties				
Amounts in thou. €	**30/9/2008**	**31/12/2007**	**30/9/2008**	**31/12/2007**
Subsidiaries	3.702	3.202	3.702	3.202
Total	**3.702**	**3.202**	**3.702**	**3.202**
Receivables				
Amounts in thou. €	30/9/2008	31/12/2007	30/9/2008	31/12/2007
Subsidiaries	**-**	**-**	**10.603**	**2.727**
Affiliated parties	2.577	-	2.577	-
Senior executives	-	-	-	-
Other affiliated parties	56	787	56	787
Total	**2.633**	**787**	**13.236**	**3.514**
Liabilities				
Amounts in thou. €	**30/9/2008**	**31/12/2007**	**30/9/2008**	**31/12/2007**
Affiliated parties	2.277	-	2.277	-
Other affiliated parties	-	660	-	637
Total	**2.277**	**660**	**2.277**	**637**
Amounts in thou. €	**01/01-30/09/2008**	**01/01-30/09/2007**	**01/01-30/09/2008**	**01/01-30/09/2007**
Transactions with Executives & BoD Members				
Salaries	1.816	993	1.693	993
Social Insurance cost	236	230	214	230
Bonus	298	381	293	381
Total	**2.350**	**1.604**	**2.200**	**1.604**

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

It is noted that no loans have been provided to members of the BoD or Senior Executives and their families of the Group.

2.18. Contingent receivables and liabilities

There are no outstanding litigations or any court or arbitration decisions, which could have a significant impact on the financial position or operation of the Group. No provisions have been accounted for.

The company has a claim from its insurance company in order to cover the totally damaged store in the area of Lykovrisi on June 28, 2008. Given that the tangible equipment and merchandise were fully insured, the company has formed a relevant provision for the claim from the insurance company.

The tax unaudited years for the companies of the group are as follows:

COMPANY NAME	COMPANY NAME TAX UNAUDITED YEARS
SPRIDER STORES S.A.	2007
FASHION LOGISTICS S.A.	2/8/2006-2007
SPRIDER HELLAS DOO BEOGRAD (SERBIA)	2006-2007
SPRIDER BULGARIA LTD	2000-2007
SPRIDER DOOEL (FYROM)	2005-2007
SPRIDER STORES S.R.L (ROMANIA)	2006-2007
SPRIDER STORES (CYPRUS) LIMITED	2006-2007
SPRIDER STORES POLSKA SP. Z.o.o.	-

For the tax unaudited years for the companies of the group there is the possibility of imposing additional taxes and penalties at the time that they will be examined and finalized by the tax authorities. For these unaudited years the company and the group have formed adequate provisions for contingent taxation. (§ 2.16).

The group's subsidiary in Poland was founded on January 31, 2008 and has not yet concluded its first full year.

2.19. Guarantees

The group and the company have contingent liabilities and receivables in relation with banks, other guarantees and issues arising in the frame of the every day activities, as follows:

(amounts in € '000)	30/9/2008	31/12/2007
Securing by mortgage on land and buildings for borrowings	3.111	3.111
Granted warranties to third parties (subsidiaries)	3.702	3.202
Other Letters of guaranty for safeguarding liabilities	4.359	4.589
Letters of guaranty (to municipalities) for proper cooperation	2.431	1.308
Documentary credits	29.724	6.913
TOTAL	**43.327**	**19.123**

2.20. Dividends

On the General Shareholders Meeting of June 17th 2008, the distribution of dividend amounted to euro 0.089 per share was decided. July 1st 2008 was set as ex-dividend date (the right to obtain the dividend will apply for all shareholders which will be subscribed in company's shareholder list as of June 30th 2008) and July 9th 2008 was set as the commencing payment date of the dividend. During the current period the dividend payment amounted to € 7.001 thou.

2.21. Number of employees

The number of people employed at the end of the current year 1,736 employees for the Group and 1,484 employees for the Company while for the previous year the relevant numbers were 1,319 and 1,246 employees respectively.

2.22. Post balance sheet events of the interim period

Apart from the above mentioned, there are no subsequent events to the financial statements concerning the Group or the Company, that should be reported according to the IAS principles.

Anthousa, November 13, 2008

Athanasios Dorotheos Hatzioannou	Charalampos Emmanuel Xylouris	Antonios Thrasyvoulos Theoharis	Ifigenia Nikolaos Hatzidaki
President of the Bod	Managing Director	Chief Financial Officer	Group Accounting Director
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