



SPRIDER STORES A.E.
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 Attikhs

Summary Financial Data and Information for the year from January 1, 2008 until December 31, 2008

(published based on Law 2190/1920, article 135 for enterprises issuing full year financial statements, consolidated or not, according to the IFRS)

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. We, therefore recommend the reader, before proceeding to any kind of investment or other transaction with the company, to consult the company's website where all periodical financial statements under IFRS as well as the auditors' report when required, are presented.

GENERAL INFORMATION FOR THE COMPANY	
Competent authority:	Ministry of Development, Department of S.A. & Credit
Company's website	www.spriderstores.com
BoD composition:	Athanassios Hatzioannou, President, Savvas Hatzioannou, Vice-President, Charalambos Xylouris, Managing Director, Konstantinos Apostolakis, Member, Vasilios Tsigkanos, Member
Date of approval of the financial statements:	March 12, 2009
Certified Auditors:	Vasilis Kazas (AM SOEL 13281) Pavlos Stellakis (AM SOEL 24941)
Audit Firm:	Grant Thornton (AM SOEL 127)
Type of auditor's audit report:	Unqualified Opinion

BALANCE SHEET (FY consolidated and company) (Amounts in € '000)				
ASSETS	THE GROUP		H ETAIPIA	
	31/12/2008	31/12/2007	31/12/2008	31/12/2007
Own used fixed assets	74.511	54.591	57.985	44.168
Intangible assets	3.455	2.000	2.995	1.858
Other fixed assets	2.970	2.067	15.703	13.066
Inventory	47.941	24.438	41.397	22.462
Trade receivables	13.957	11.988	24.431	13.374
Other current assets	21.432	13.767	19.538	11.127
Fixed assets destined for sale	300	0	300	0
TOTAL ASSETS	164.566	108.851	162.349	106.055
CAPITAL & LIABILITIES				
Share capital	23.636	23.636	23.636	23.636
Other shareholders' equity	45.166	36.898	47.695	38.336
Total shareholders' equity (a)	68.802	60.534	71.331	61.972
Minority rights (b)	0	0		
Total Equity (c)=(a)+(b)	68.802	60.534	71.331	61.972
Long term debt	38.292	3.594	38.292	3.594
Provisions / Other long term liabilities	2.805	1.858	2.570	1.854
Short term debt	2.363	1.407	2.363	1.407
Other short term liabilities	52.304	41.458	47.793	37.228
Total Liabilities (d)	95.764	48.317	91.018	44.083
TOTAL CAPITAL & LIABILITIES (c) + (d)	164.566	108.851	162.349	106.055

INCOME STATEMENT (FY consolidated and company) (Amounts in € '000)				
	THE GROUP		THE COMPANY	
	01/01-31/12/08	01/01-31/12/07	01/01-31/12/08	01/01-31/12/07
Total sales	154.072	128.103	149.430	126.683
Gross Profit / Loss	98.884	74.490	90.331	71.421
EBIT	19.815	16.041	22.600	20.800
Total Profit / (loss) before tax	17.763	34.147	18.436	30.474
Total profit / (loss) after tax	13.442	24.457	14.076	21.003

Attributable to:				
Shareholders of the mother company	13.442	24.457	14.076	21.003
Minorities	0	0		

Earnings after tax per share - basic (in €)	0,1706 €	0,3104 €	0,1787 €	0,2666 €
Suggested dividend per share (in €)			0,0000 €	0,0890 €

EBITDA	29.398	21.752	30.469	25.980
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CASH FLOW STATEMENT - Indirect Method (FY consolidated and company) (Amounts in € '000)				
	THE GROUP		THE COMPANY	
	01/01-31/12/08	01/01-31/12/07	01/01-31/12/08	01/01-31/12/07
Operating activities:				
Profit before tax	17.763	34.147	18.436	30.474
Plus/less adjustments for:				
Depreciation	9.583	5.711	7.869	5.180
Results of subsidiary which was liquidated and not consolidated	0	2.606	0	0
Provisions	914	491	914	491
Foreign exchange differences	-1.644	-955	-1.604	-1.416
Interest expense	2.377	1.527	2.327	1.527
Interest income	-57	-81	-98	-81
Results (income, expense, gain, loss) of investing activities	-13	-177	901	6.358
Profit / (Loss) of asset sale / destruction	82	-18.552	1.356	-16.063
Plus/ less adjustments for changes in working capital accounts or accounts related with operating activities:				
Decrease / (increase) in inventories	-23.504	-3.924	-18.935	-2.204
Inventory of subsidiary which was liquidated and not consolidated	0	1.476	0	0
Decrease / (increase) in receivables	-13.762	-7.045	-21.169	-13.555
(Decrease) / increase in short term liabilities (except for banks)	23.397	8.744	21.073	5.337
Minus:				
Interest expense and related expenses paid	-1.676	-1.527	-1.626	-1.527
Paid taxes	-2.593	-4.134	-2.593	-4.133
Total inflows / (outflows) from operating activities (a)	10.868	18.308	6.851	10.388
Investing activities				
Acquisition of subsidiaries, affiliates, joint-ventures and other enterprises	-454	60	-3.317	60
Purchase of tangible and intangible assets	-34.884	-29.599	-26.094	-18.035
Proceeds from sales of tangible and intangible assets	2.959	49.997	1.233	39.632
Paid taxes corresponding to profits from sale of assets in previous years	-9.335	0	-8.570	0
Change in cash and cash equivalents of subsidiary which was sold and not consolidated	0	-86	0	0
Interest income from investments	57	81	98	81
Financing of subsidiary firms	0	0	1.108	3.409
Total inflows / (outflows) from investing activities (b)	-41.656	20.453	-35.541	25.148
Financing activities				
Proceeds of share capital increase	0	-87	0	-87
Proceeds from issued loans	65.456	21.500	65.456	21.500
Payments of loans	-28.956	-32.100	-28.956	-32.100
Payment of financial leasing liabilities (capital installments)	-878	-22.885	-878	-22.885
Dividends paid	-7.001	-3.147	-7.001	-3.147
Total inflows / (outflows) from financing activities (c)	28.621	-36.719	28.621	-36.719
Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)	-2.168	2.042	-70	-1.183
Cash and cash equivalents at the beginning of year	6.086	3.368	2.628	2.673
Exchange differences	-36	676	60	1.138
Cash and cash equivalents at the end of year	3.881	6.086	2.618	2.628

STATEMENT OF CHANGES IN EQUITY (FY consolidated and company) (Amounts in € '000)				
	THE GROUP		THE COMPANY	
	31/12/2008	31/12/2007	31/12/2008	31/12/2007
Equity at the beginning of the year (01/01/2008 & 01/01/2007 respectively)	60.534	39.401	61.972	44.208
Profit / (loss) for the year after tax	13.442	24.457	14.076	21.003
Foreign exchange differences	-456	-85	0	0
Distributed dividends	-7.012	-3.152	-7.012	-3.152
Product of share capital increase (expenses)	0	-87	0	-87
Net income registered directly to owners' equity	2.295	0	2.295	0
Equity at the end of the year (31/12/2008 & 31/12/2007 respectively)	68.802	60.534	71.331	61.972

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 FY 2008, are presented in note 5 of the annual financial report. The consolidated financial statements of FY 2008, also include the 100% subsidiary firm SPRIDER STORES POLSKA Sp.z.o.o., which was founded on January 31, 2008, is headquartered in Warsaw Poland, its share capital amounts € 1.665 thou and was not included in the consolidated financial statements of FY 2007. Moreover, it is noted that for the year 01/01/2008 - 31/12/2008 MEGATHLON HELLAS S.A. and DAN CONSTRUCTIONS S.A., were not consolidated, as they were during FY 2007. MEGATHLON HELLAS was liquidated while DAN CONSTRUCTIONS was sold.
- Within the last quarter of 2008, the 100% subsidiary firm SPRIDER HELLAS DOO BEOGRAD, which was headquartered in Serbia, was liquidated. The company was inactive, thus there was not a significant influence on the Group's financial results. More information in note 6.4 of the annual financial report. No events have taken place which consist termination of activity.
- The Board of Directors will propose in the Annual Ordinary Shareholder Meeting the non distribution of dividend. This proposal needs the approval of at least 70% of the paid share capital.
- Group earnings for FY 2008 have been reduced with a extraordinary non recurrent pre tax loss of € 1.607 thou, which concern pending compensation, that the mother company claims from the Greek Public, relative to the arsons in the Likovrisi and Ermou stores. The Group has taken the appropriate action and deems that the above loss will be fully recovered. For conservancy reasons and conforming with the IFRS provisions, the Group recognized all of the loss within FY 2008. Correspondingly, it will recognize the relevant income within the year that it will be collected. Management considers that during FY 2009 the issue will be settled.
- The tax unaudited years of the company and the companies of the group are presented in note 6.23 of the annual financial report.
- The consolidated financial statements of SPRIDER STORES S.A. are incorporated in the consolidated financial statements of HATZIOANNOU S.A., which is statutory registered in Greece and on December 31, 2008 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 FY 2007. There are not any adjustments in the accounting principles and forecasts compared to the previous year.
- The Group's assets have been burdened with mortgages in order to insure loans, which on 31/12/2008 amounted € 3,111 thou. In addition, given guarantees for subsidiary firms totaled € 44.380 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 1.571 employees for the Company and 1.916 employees for the Group while for the previous year the relevant numbers were 1.337 and 1.553 employees respectively.
- At the end of FY 2008 the mother company or affiliate or subsidiary firms do not possess shares of the mother company.
- Investments in tangible and intangible assets for the FY 2008 in consolidated level amounted to € 36.076 thou. while investments of the parent company amounted to € 25.717 thou.
- The earnings per share were calculated according to the earnings after tax and minorities on the weighed average number of shares of the parent company.
- The company and the Group have formed a cumulative provision amounting € 417 thou. for tax unaudited years. Moreover, the company and the Group have formed a provision for personnel compensation due to retirement amounting € 1.130 thou. and a provision for bad debts for € 876 thou.
- Any difference in the sums is to due to rounding.
- All amounts are presented in thousans, like in the IFRS notes.
- Adjustments in some accounts of the comparative year have been made in order to provide more efficient information. The relevant reference in note 3.1.1 of the annual financial report.
- EBIT and EBITDA of FY 2007 were adjusted. The initially published amounts for the year 01/01/2007 - 31/12/2007 were € 34.592 thou and € 40.303 thou for the Group and € 36.863 thou and € 42.042 thou for the Company respectively. More details in note 3.1.1 of the annual financial report.
- Net income € 2.295 thou placed directly in company and group equity, concern the valuation of cash flow hedging products, employed by the company and the Group. More information in note 6.9 of the annual financial report .
- The company within FY 2008 issued a common corporate bond. More information in note 6.16 of the annual financial report.
- 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.
- All transactions with affiliated parties as per IAS 24, on December 31, 2008 are presented in the following table:

(Amounts in €'000)	THE GROUP	THE COMPANY
Income	2.632	12.473
Expenses	9.880	9.880
Receivables	2.721	13.581
Liabilities	3.700	3.700
Guarantees for subsidiary firms	44.380	44.380
Transactions and remuneration with top management and BoD members	3.255	3.027
Receivables / Prepayments from / to top management and BoD members	75	75
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

Managing Director

Anthoussa, March 12, 2009

Chief Financial Officer

Group Accounting Director

Athanasios Dorotheos Hatzioannou
ID No AA 926225

XCharalambos Emmanuel Xylouris
ID No AE 091067

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KRONOS S.A.