



**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 Attikhs

**Summary Financial Data and Information for the period From January 1, 2007 till December 31, 2007**  
 (according to the decision n. 2/396/31.8.2006 of the Board of Directors of The Hellenic Capital Market Commission)

The following data and information 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	
Full Name:	SPRIDER STORES S.A. - COMMERCIAL AND INDUSTRIAL COMPANY OF CLOTHING - REAL ESTATE
Date of Constitution :	April 10, 1978
Registered Address:	1, Syrou Street, 153 49 Anthoussa Attica
Ledger Number:	7354/06/B/86/13
Competent Authority:	Ministry of Development, Department of S.A. & Credit
VAT Number:	094063625
BoD Composition :	Athanasios Hatzioannou, President, Savvas Hatzioannou, Vice-President, Charalambos Xylouris, Managing Director, Konstantinos Apostolakis, Member, Vasilios Tsigkanos, Member
Date of approval of the annual financial statements (From which the summary data were drawn) :	February 15, 2007
Certified Auditors - Accountants:	Vasilis Kazas (SOEL No 13281), Manolis Mihailios (SOEL No 25131)
Audit firm:	Grant Thornton S.A. (SOEL No 127)
Type of audit report:	Unqualified Opinion
Cash Flow filling Method:	Indirect Method (consolidated and company)
Company's website:	www.spriderstores.com

BALANCE SHEET (consolidated and company) (Amounts in € '000)				
ASSETS	THE GROUP		THE COMPANY	
	31/12/2007	31/12/2006	31/12/2007	31/12/2006
Fixed assets	58.658	66.247	59.092	63.569
Inventories	24.438	21.990	22.462	20.258
Trade receivables	11.988	13.827	13.374	11.086
Other Assets	13.767	8.804	11.126	12.264
<b>TOTAL ASSETS</b>	<b>108.851</b>	<b>110.867</b>	<b>106.055</b>	<b>107.176</b>
<b>CAPITAL &amp; LIABILITIES</b>				
Long term liabilities	5.452	32.884	5.448	32.832
Short-term bank liabilities	1.407	9.183	1.407	6.126
Other short-term liabilities	41.458	29.399	37.228	24.010
<b>Total liabilities (a)</b>	<b>48.317</b>	<b>71.466</b>	<b>44.083</b>	<b>62.969</b>
Share capital	23.636	15.758	23.636	15.758
Other shareholders' equity	36.897	23.644	38.336	28.450
<b>Total shareholders' equity (b)</b>	<b>60.534</b>	<b>39.401</b>	<b>61.972</b>	<b>44.208</b>
Minority rights (c)	0	0	0	0
<b>Total Equity (d)=(b)+(c)</b>	<b>60.534</b>	<b>39.401</b>	<b>61.972</b>	<b>44.208</b>
<b>TOTAL CAPITAL AND LIABILITIES (e)=(a)+(d)</b>	<b>108.851</b>	<b>110.867</b>	<b>106.055</b>	<b>107.176</b>

INCOME STATEMENT (consolidated and company) (Amounts in € '000)				
	THE GROUP		THE COMPANY	
	01/01-31/12/07	01/01-31/12/06	01/01-31/12/07	01/01-31/12/06
Total sales	128.103	94.471	126.683	92.805
Gross Profit / Loss	74.490	49.876	71.421	48.498
EBITDA	40.303	19.362	42.042	19.755
EBIT	34.592	14.812	36.863	15.269
Total Profit / (loss) before tax from continuous operations	34.147	12.959	30.474	13.490
Minus: Income tax	9.690	4.607	9.471	4.456
<b>Total profit / (loss) after tax from continuous operations</b>	<b>24.457</b>	<b>8.352</b>	<b>21.003</b>	<b>9.034</b>
<b>Attributable to:</b>				
Shareholders of the mother company	24.457	8.352	21.003	9.034
<b>Earnings after tax per share - basic</b>	<b>0,3104</b>	<b>0,1066</b>	<b>0,2666</b>	<b>0,1153</b>
<b>Proposed Dividend per Share</b>			<b>0,0890</b>	<b>0,0400</b>

**ADDITIONAL DATA AND INFORMATION**

- The companies consolidated in the above financial statements, with the exception of FASHION LOGISTICS S.A. which is consolidated under the net equity method, are consolidated under total consolidation and are mentioned in the table below with the respective percentage of participation.
 

COMPANY NAME	HEADQUARTERS-COUNTRY	SHARE OF PARTICIPATION	PARTICIPATION	TAX UNAUDITED YEARS
SPRIDER STORES S.A.	Greece	Parent	Parent	2007 <sup>(1)</sup>
MEGATHLON HELLAS S.A.	Greece	99,99%	Direct	2005-31/05/2007 <sup>(2)</sup>
DAN CONSTRUCTIONS S.A.	Greece	99,99%	Direct	2003-2006 <sup>(3)</sup>
FASHION LOGISTICS S.A.	Greece	24,50%	Direct	2006-2007
SPRIDER BULGARIA EOOD	Bulgaria	100,00%	Direct	2000-2007
SPRIDER DOOEL (FYROM)	FYROM	100,00%	Direct	2005-2007
SPRIDER STORES SRL	Romania	100,00%	Direct	2006-2007
SPRIDER HELLAS DOO BEOGRAD	Serbia	100,00%	Direct	2006-2007
SPRIDER STORES (CYPRUS) LIMITED	Cyprus	100,00%	Direct	2006-2007
- The tax audit concerning fiscal years 2003 - 2006 was concluded and imputed to SPRIDER STORES S.A. additional taxes amounting to € 845,840.08. The company has formed adequate provisions for the entire sum, of which € 305,941.00 has been formed during previous years.
- MEGATHLON HELLAS S.A. is placed in a status of liquidation as of 31/05/2007 and was not consolidated in the financial statements of FY 2007 according to par. 21 of IAS 27. MEGATHLON HELLAS S.A. was consolidated in the financial statements of FY 2006. The liquidation procedure was concluded within November 2007.
- DAN CONSTRUCTIONS S.A. was sold within FY 2007. As a consequence the company was not consolidated in the financial statements of FY 2007, while it was included in the consolidation of FY 2006. SPRIDER STORES is not bound in any way concerning the results of the company's tax audit. Potential liabilities arising from a tax audit will burden the new shareholders.
- SPRIDER STORES S.A. is incorporated in the consolidated financial statements of HATZIOANNOU ABEE which is statutory registered in Greece and on December 31, 2007 owned 37.72% of SPRIDER STORES SA share capital. SPRIDER STORES SA is being consolidated in HATZIOANNOU ABEE financial statements under the method of total consolidation.
- The Group's assets have been burdened with mortgages in order to insure loans, which on 31/12/2007 amounted € 3,111 thousands. In addition, given guarantees on behalf of affiliate companies totaled € 16,202 thousands.
- 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.
- The number of people employed at the end of the current year was 1.337 employees for the Company and 1.553 employees for the Group while for the previous year the relevant numbers were 985 and 1.000 employees respectively.
- The earnings per share were calculated according to the earnings after tax and minorities on the weighted average number of shares of the parent company.
- Investments within the year in consolidated level amounted to € 29.599 thousands while investments of the parent company amounted to € 18.034 thousands.
- In the above Financial Statements, the Group adopted the basic accounting principles under IFRS.
- On April 13, 2007 the exhibitions' center EXPO ATHENS was sold. The sale produced a non recurrent pre tax profit in company and consolidated level of approximately € 16,065 thousand.

CASH FLOW STATEMENT FOR THE PERIOD (Consolidated & Company) (Amounts in € '000)				
Indirect Method	THE GROUP		THE COMPANY	
	01/01-31/12/07	01/01-31/12/06	01/01-31/12/07	01/01-31/12/06
<b>Operating activities:</b>				
Profit before Tax	34.147	12.959	30.474	13.490
Plus / Minus Adjustments for:				
Depreciation	5.711	4.550	5.180	4.486
Provisions	491	227	491	-76
Foreign Exchange Difference	-955	-388	-1.416	-388
Interest Expense	1.527	2.390	1.527	2.225
Interest Income	-81	-17	-81	-17
Share of Loss from Subsidiaries	-177	2	6.358	0
Profit / (Loss) from Asset Sale	-18.552	1	-16.063	1
Profit / (Loss) of Liquidated Subsidiary	2.606	0	0	0
Decrease / (increase) in inventories	-3.924	-4.522	-2.204	-5.296
Inventory of subsidiary which was liquidated and not consolidated	1.476	0	0	0
Decrease / (increase) in receivables	-7.045	-1.485	-13.555	-215
(Decrease) / increase in short term liabilities (except for banks)	8.744	1.199	5.337	1.404
<b>Minus:</b>				
Interest Expense & Related Paid Expenses	-1.527	-2.390	-1.527	-2.225
Paid Taxes	-4.134	-3.234	-4.133	-3.158
<b>Total inflows / (outflows) from operating activities (a)</b>	<b>18.308</b>	<b>9.293</b>	<b>10.388</b>	<b>10.230</b>
<b>Investing Activities</b>				
Acquisition of subsidiaries, affiliates, joint-ventures	60	-15	60	-801
Purchase of tangible and intangible assets	-29.599	-17.231	-18.035	-9.168
Proceeds from sales of tangible and intangible assets	49.997	63	39.632	63
Change in cash of liquidated subsidiary and sold subsidiary	-86	0	0	0
Proceeds from advanced payments for future sale of property	0	3.420	0	0
Interest Income from Investments	81	17	81	17
<b>Total inflows / (outflows) from investing activities (b)</b>	<b>20.453</b>	<b>-13.745</b>	<b>21.739</b>	<b>-9.889</b>
<b>Financing Activities</b>				
Increase / (Reduction) of Share Capital	-87	0	-87	0
Sale / Purchase of own shares	0	469	0	469
Proceeds from issued loans	21.500	12.994	21.500	11.000
Payments of loans	-32.100	-3.520	-32.100	-2.186
Financing of Subsidiary Firms	0	0	3.409	-4.433
Payment of financial leasing liabilities (capital installments)	-22.885	-2.391	-22.885	-2.391
Dividends Paid	-3.147	-2.627	-3.147	-2.627
<b>Total inflows / (outflows) from financing activities (c)</b>	<b>-36.719</b>	<b>4.925</b>	<b>-33.310</b>	<b>-168</b>
<b>Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)</b>	<b>2.041</b>	<b>473</b>	<b>-1.183</b>	<b>174</b>
<b>Cash and cash equivalents at the beginning of period</b>	<b>3.368</b>	<b>2.507</b>	<b>2.673</b>	<b>2.111</b>
<b>Exchange differences</b>	<b>676</b>	<b>388</b>	<b>1.138</b>	<b>388</b>
<b>Cash and cash equivalents at the end of period</b>	<b>6.086</b>	<b>3.368</b>	<b>2.628</b>	<b>2.673</b>

STATEMENT OF CHANGES IN EQUITY (consolidated and company) (Amounts in € '000)				
	THE GROUP		THE COMPANY	
	31/12/2007	31/12/2006	31/12/2007	31/12/2006
<b>Equity at the beginning of year (01/01/2007 &amp; 01/01/2006 respectively)</b>	<b>39.401</b>	<b>33.207</b>	<b>44.208</b>	<b>37.331</b>
Profit (loss) for the year after tax	24.457	8.352	21.003	9.034
<b>63.858</b>	<b>41.559</b>	<b>65.211</b>	<b>46.365</b>	
Proceeds of Share Capital Increase (expenses)	-87	0	-87	0
Distributed Dividends	-3.152	-2.626	-3.152	-2.626
Foreign Exchange Differences	-85	0	0	0
Purchase / (Sale) of own stock	0	469	0	469
<b>Equity at the end of year (31/12/2007 &amp; 31/12/2006 respectively)</b>	<b>60.534</b>	<b>39.401</b>	<b>61.972</b>	<b>44.208</b>

- Company and Group pre tax and after tax earnings, not taking into consideration the sale of EXPO ATHENS, the sale of the building the Group constructed in Bulgaria, the liquidation of MEGATHLON S.A., the sale of DAN CONSTRUCTIONS and the formed provisions concerning tax audits amounted € 20.767 thousands and € 14.783 thousands for the company and € 18.304 thousands and € 14.124 thousands for the Group. More information within the BoD's report..
- Any difference in the sums is due to rounding.
- All amounts are presented in thousands, like in the IFRS notes.
- The Board of Directors intends to propose to the Annual General Assembly of the shareholders the distribution of dividend from the profits of FY 2007, amounting € 0,089 per share.
- Data of the income statement and statement of cash flows have been adjusted in order to provide more efficient information. More information on paragraph 3.1 of the IFRS notes.
- All transactions with affiliated parties as per IAS 24, are presented in the following table:

(Amounts in € '000)	THE GROUP		THE COMPANY	
	01/01-31/12/2007	01/01-31/12/2006	01/01-31/12/2007	01/01-31/12/2006
<b>Sales of goods and services</b>				
To subsidiaries	0	0	5.918	509
To other affiliated parties as per IAS 24	752	43	751	36
<b>Purchases of goods and services</b>				
From subsidiaries	0	0	2.472	3.486
From other affiliated parties as per IAS 24	3.687	4.225	3.839	4.099
<b>Balances at the end of the year from the sales of goods and services</b>				
<b>Receivables</b>				
From subsidiaries	0	0	2.727	5.326
From other affiliated parties as per IAS 24	787	74	787	73
<b>Liabilities</b>				
To subsidiaries	0	0	0	2.045
To other affiliated parties as per IAS 24	660	1.085	637	1.052
<b>Provisions to the Management and Company Officers as per IAS 24</b>				
Fees and remunerations for BoD Members and Top Management	1.703	1.341	1.703	1.341
Payables to Management Executives & BoD Members	67	17	67	17

From the above transactions, the transactions and balances with subsidiaries have been eliminated from the Group's consolidated financial figures.

President of the B.o.D.

Managing Director

Anthoussa, February 15, 2008

Chief Financial Officer

Accounting Manager

Athanasios Dorotheos Hatzioannou  
ID No AA 926225

Haralambos Emmanuel Xylouris  
Passport No M 001651

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