HELLENIC FABRICS S.A.

Prefecture Reg. No 8409/06/B/86/24 26 Komninon str. - Thessaloniki, 546 254, Greece SUMMARY FINANCIAL FIGURES AND INFORMATION FOR THE PERIOD of 1st January 2011 until 30th June 2011 (According to Decision No 4/507/28.04.2009 of the Board of Directors of the Capital Market Commission)

The figures and information given below, which are derived from the financial statements, aim to offer summary information about the financial position and results of "HELLENIC FABRICS S.A.". It is recommended to the reader, before proceeding to any investment choice or other transaction with the publisher, to refer to the company's website, where the financial statements are posted as well as the corresponding audit report of the certified auditor-accountant whenever it is needed.

Company Website Address:	www.hellenicfabrics.com
Date of approval of the financial statements by the Board of Directors:	29th November 2011

		Amounts in thousand €							
	CONSOLIDATE	D ACCOUNTS	COMPANY	ACCOUNTS					
	30.09.2011	31.12.2010	30.09.2011	31.12.2010					
ASSETS									
Own use fixed assets	51.738,14	56.647,56	29.064,99	32.135,08					
Intangible assets	298,81	298,80	271,45	264,52					
Other non current assets	2.621,94	2.615,63	21.141,79	13.801,20					
Inventories	22.277,27	27.841,40	22.037,50	33.271,58					
Trade receivables	16.281,04	24.180,54	16.892,07	18.580,96					
Other current assets	9.882,69	13.411,02	7.894,58	8.971,55					
Non current assets, intended for sale	11.561,45	11.201,13	11.561,45	11.201,13					
TOTAL ASSETS	114.661,34	136.196,08	108.863,83	118.226,02					
LIABILITIES AND OWNER'S EQUITY									
Share Capital	20.127,57	20.127,57	20.127,57	20.127,57					
Other equity items	3.330,80	17.704,45	11,280,09	23.158,37					
Total owner's equity (a)	23.458,37	37.832,02	31.407,66	43.285,94					
Minority interests (b)	2.676,57	2.646,89	0,00	0,00					
Total equity $(c) = (a) + (b)$	26.134,94	40.478,91	31.407,66	43.285,94					
Long-term borrowing liabilities	19.114,59	4.380,31	15.629,24	446,41					
Provisions / Other long-term liabilities	3.434,01	4.549,12	2.344,39	3.405,10					
Short-term borrowing liabilities	50.914,25	65.138,51	49.643,48	61.042,56					
Other short-term liabilities	15.063,55	21.649,23	9.839,06	10.046,01					
Total liabilities (d)	88.526,40	95.717,17	77.456,17	74.940,08					
TOTAL EQUITY AND LIABILITIES (c) + (d)	114.661,34	136.196,08	108.863,83	118.226,02					

STATEMENT OF FINANCIAL POSITION

STATEMENT OF CHANGES IN EQUITY
Amounts in thousand €

	CONSOLIDATE	D ACCOUNTS	COMPANY	ACCOUNTS
	30.09.2011	30.09.2010	30.09.2011	30.09.2010
Equity balance at Period's beginning (01.01.2011 and 01.01.2010 respectively)	40.478,91	55.241,22	43.285,94	54.780,02
Collective revenues after taxes (continued and discontinued activities)	-14.433,37	-8.697,89	-11.967,68	-7.635,64
Shares' distribution programme	89,40	89,40	89,40	89,40
Purchase /(sales) of own shares	0,00	-0,75	0,00	-0,75
Equity balance at period's end (30.09.2011 and 30.09.2010 respectively)	26.134,94	46.631,97	31.407,66	47.233,03

ADDITIONAL DATA AND INFORMATION

1. The company has followed the same General Accepted Acce inciples for the interim Financial statements, as those of the Financial Statement for the year ended

31.12.2010, with the exeption of the new or revised General Accepted Accountin Principles effected 2011, as presented in detail at note 1.6.2 of the financial statements. 2. The Group's companies with their relevant addresses and percentages with which the parent company participates in their share capital as well as the consolidation

method in the consolidated interim financial statements of the nine-month period of 2011, are presented in detail at note 1.7.6 of the interim financial statements.
3. The not audited fiscal years of the company and the Group's companies are presented in detail in note 1.7.16 of the interim financial statements.
4. There are no cases contested in courts or under arbitration, or judicial decisions which may significantly affect the financial position,

or the operations of the companies of the Group. 5. The amounts of accumulative provisions that have taken place until 30.09.2011 are the following (amounts in € thous.) :

	GROUP	COMPANY
 Fiscal years not audited by the Tax Authorities 	84,83	0,00
- Other provisions	55,17	0,00

6. Group's and Parent company's personnel headcount at 30.09.2011 amounted to 403 and 178 persons respectively, while at 30.09.2010 to 490

or orders and rate company's personnen reaction at 30.05.2011 and/online to 405 and 176 persons respectively.
 During the current fiscal year, expenses amounting to € 89,40 thous were booked directly to the equity and relate to the value of the share based payments in context with the share buy back program for distribution to the Group's staff and consultants.
 The Parent company at the 30th of September 2011 possessed 70.997 of its own shares (0,52% over the total shares number) of total value €46,98 thous.

Subsidiary and affiliated companies are not in posession of any shares of the parent at the aforementioned date. 9. The analysis of the discontinued activities of the Parent Company (Cotton Ginning and Spinning Mill), is presented in note 1.7.3 of the financial statements. 10. On the tangible assets of the Parent company and its subsidiary "Thessaly Cotton Ginning Co.S.A", liens have been entered against long term loans (notes 1.7.10 and 1.7.14 of the interim financial statements).

11. The analysis of the after tax other income of the current period for both the Group and the Parent Company	s as follows:
GR	OUP

11. The analysis of the after tax other income of the current period for both the Group and the Parent C	Joinpany is as ionows.		
	GROUP	COMPANY	
 Exchange Differences of foreign subsidiary alteration: 	1,20	0,00	
- Derivative results for cash flow compensation:	21,01	21,01	
Total of Other Income (after tax)	22,21	21,01	
12. Transactions with its related parties, accumulatively from the beginning of the fiscal year, and the b	alance of the receivables	and payables at the end of the	
examined period, according to IAS 24 and Decision 4/507/28.04.2009 of the B.D. of Hellenic Capital N	Market Commission amou	nt to (amounts in€ thous.) :	
	GROUP	COMPANY	
a) Sales/Revenues	381,45	3.061,70	
b)Purchases/ Expenses	6.548,31	12.178,79	
c) Receivables	999,28	5.015,96	
d) Payables	1.652,56	21,24	
e) Transactions and payments of Executives and members of the Board of Directors	461,24	315,33	
f) Claims from Executives and members of the Board of Directors	0,00	0,00	
 g) Obligations to Executives and members of the Board of Directors 	18,58	10,65	

9) Obligations to Executives and members of the Board of Directors 18,58 10,65 13. The Group at the end of June 2011, withdrawed new long-term loans totaling € 23,15 million used to refinance existing debt and for additional working capital. Because parent company did not comply with the financial indices as prescribed by the bond loan agreements, reflected under IAS 1 carried cost of long term loans amounting to € 39,90 million in short-term borrowings (note 1.7.10). Due to this presentation, short-term liabilities exceed total current assets, which could indicate the existence of a material uncertainty that may cast significant doubt on the Company's and Group's ability to continue as a going concern. 14. The Athens Exchage Board of Directors during its session on 24/11/2011, decided the transfer of "Hellenic Fabrics S.A" shares to the Under Supervision Category (note 1.7.21 of the interim fiancial statements)

	CONSOLIDATED ACCOU				01 01 00 00 0010			1 07 20 00 2011			1 07 20 00 2010	
	01	.0130.09.2011		01.0130.09.2010			<u>01.07-30.09.2011</u>			01.0730.09.2010		
	Continuing operations	Discontinued oparations	Total	Continuing operations	Discontinued oparations	Total	Continuing operations	Discontinued oparations	Total	Continuing operations	Discontinued oparations	Total
Turnover	28.878,89	223,47	29.102,36	36.787,42	264,07	37.051,49	6.937,38	68,30	7.005,68	8.012,49	89,55	8.102,0
Gross profit / (loss)	-2.111,18	127,57	-1.983,61	471,28	-13,01	458,27	-516,57	64,60	-451,97	-305,35	-37,82	-343,1
Profit / (loss) before taxes, financing, investing results and depreciation	-7.244,31	-646,35	-7.890,66	-2.383,63	-285,54	-2.669,17	-2.375,23	-74,03	-2.449,26	-971,26	-11,45	-982,7
Less : Depreciation Loss before taxes, financing and investing results	3.280,35 -10.524,66	139,88 -786,23	3.420,23 -11.310,89	3.580,51 -5.964,14	163,98 -449,52	3.744,49 -6.413,66	827,04 -3.202,27	36,75 -110,78	863,79 -3.313,05	961,82 -1.933,08	54,67 -66,12	1.016,4 -1.999,2
Loss before taxes	-13.168,97	-1.187,67	-14.356,64	-7.678,37	-720,21	-8.398,58	-4.188,60	-283,76	-4.472,36	-2.524,03	-241,96	-2.765,9
Loss after taxes (A)	-13.238,81	-1.216,77	-14.455,58	-7.911,37	-784,50	-8.695,87	-4.106,16	-365,87	-4.472,03	-2.603,95	-253,13	-2.857,0
Attributable to :												
-Owners of the parent	-13.268,43	-1.216,77	-14.485,20	-7.924,58	-784,50	-8.709,08	-4.036,01	-365,87	-4.401,88	-2.618,94	-253,13	-2.872,0
-Non-controlling interest	29,62	0,00	29,62	13,21	0,00	13,21	-70,15	0,00	-70,15	14,99	0,00	14,9
Other comprehensive income after taxes (B)	22,21	0,00	22,21	-2,02	0,00	-2,02	1,07	0,00	1,07	-3,45	0,00	-3,4
Total comprehensive income after taxes (A+B)	-13.216,60	-1.216,77	-14.433,37	-7.913,39	-784,50	-8.697,89	-4.105,09	-365,87	-4.470,96	-2.607,40	-253,13	-2.860,5
Attributable to :												
-Owners of the parent	-13246,28	-1.216,77	-14463,05	-7926,5	-784,5	-8711	-4035	-365,87	-4400,87	-2.622,22	-253,13	-2.875,3
-Non-controlling interest	29,68	0,00	29,68	13,11	0,00	13,11	-70,09	0,00	-70,09	14,82	0,00	14,8
Net loss per share-basic (in €)	-0.9741	-0.0893	-1.0634	-0.5818	-0.0576	-0.6394	-0,2963	-0.0268	-0.3231	-0,1923	-0.0186	-0,210

INCOME STATEMENT Amounts in thousand€

	COMPANY ACCOUNTS											
	01.0130.09.2011 01.0130.09.2010						0	1.07-30.09.2011		01.0730.09.2010		
	Continuing	Discontinued		Continuing	Discontinued		Continuing	Discontinued		Continuing	Discontinued	
	operations	oparations	Total	operations	oparations	Total	operations	oparations	Total	operations	oparations	Total
Turnover	23.971,91	292,03	24.263,94	30.359,09	341,40	30.700,49	5.879,84	91,11	5.970,95	7.170,02	112,35	7.282,37
Gross profit / (loss)	-2.298,23	127,57	-2.170,66	95,72	-13,00	82,72	-585,78	64,60	-521,18	8,37	-38,59	-30,22
Profit / (loss) before taxes, financing, investing results and depreciation	-6.525,19	-646,36	-7.171,55	-3.017,74	-285,54	-3.303,28	-1.992,32	-74,04	-2.066,36	-830,06	-12,23	-842,29
Less : Depreciation	1.783,98	139,87	1.923,85	2.062,76	163,98	2.226,74	439,29	36,74	476,03	544,28	54,66	598,94
Loss before taxes, financing and investing results	-8.309,17	-786,23	-9.095,40	-5.080,50	-449,52	-5.530,02	-2.431,61	-110,78	-2.542,39	-1.374,34	-66,89	-1.441,23
Loss before taxes	-10.688,63	-1.187,67	-11.876,30	-6.711,31	-720,21	-7.431,52	-3.214,72	-283,76	-3.498,48	-1.974,15	-242,73	-2.216,88
Loss after taxes (A)	-10.771,92	-1.216,77	-11.988,69	-6.851,14	-784,50	-7.635,64	-3.162,38	-365,87	-3.528,25	-2.025,51	-253,91	-2.279,42
Other comprehensive income after taxes (B)	21,01	0,00	21,01	0,00	0,00	0,00		0,00		0,00	0,00	0,00
Total comprehensive income after taxes (A+B)	-10.750,91	-1.216,77	-11.967,68	-6.851,14	-784,50	-7.635,64	-3.162,38	-365,87	-3.528,25	-2.025,51	-253,91	-2.279,42
Net loss per share-basic (in €)	-0,7908	-0,0893	-0,8801	-0,5030	-0,0576	-0,5606	-0,2322	-0,0268	-0,2590	-0,1487	-0,0186	-0,1673

CASH FLOW STATEMENT ints in thousand€

2nd Alternative : Indirect Method	CONSOLIDAT	ED ACCOUNTS	COMPAN	COMPANY ACCOUNTS			
	01.0130.09.2011	01.0130.09.2010	01.0130.09.2011	01.0130.09.2010			
Operating activities							
Profit / (loss) before taxes (continued activities)	-13.168,97	-7.678,37	-10.688,63	-6.711,31			
Profit / (loss) before taxes (discontinued activities)	-1.187,67	-720,21	-1.187,67	-720,2			
Plus / less adjustments for:							
Depreciation	3.420,23	3.744,49	1.923,85	2.226,7			
Provisions	207,92	501,03	39,89	382,5			
Exchange differences	-127,96	-98,25	-117,81	-87,0			
Results (income, expenses, profits, losses) from investing activities	-427,31	-248.61	-289,44	-113,4			
Interest payable and related expenses	2.900,56	1.952,42	2.506,62				
Valuation of derivatives	-146,35	0,00					
Capitalization of interest	0,00	4,97	0,00	0,0			
Share based payments	89,40	89,40	61,68	61,6			
Plus / Less adjustments for changes in working capital accounts or related to							
operating activities:							
Decrease / (increase) in inventories	5.293,38	4.820,15	10.953,11	-5.982,6			
Decrease / (increase) in receivables	8.112,12	3.606,74	2.302,01				
(Decrease) / increase in payables (except for banks)	-7.153,74	960,91	-706,80	-4.224,6			
Obligations paid to personnel	-1.352,30	-964,01	-1.225,67	-740,7			
Less:	11552/50	50 1/01	11223,07	, 10,71			
Interest payable and related expenses paid	-757,75	-1.498,96	-431,96	-1.294,80			
Operating cash flows from discontinued activities	-402,81	-3.739,85					
Net Cash from operating activities (a)	-4.701,26	731,83		-21.600,67			
Investing activities							
Purchase of tangible and intangible assets	-124,48	-419.44	-83,54	-105,5			
Proceeds from the sale of property, plant and equipment	480,00	67,70					
Interest received	0,91	7,03		1,4			
Dividends received	126,58	111.25					
Grants received	0.00	217,19	0.00	0,0			
Investments flows from discontinued operations	509,20	4,29					
Net cash from investing activities (b)	992.22	-11.97	-6.799.48	27,80			
Financing activities							
(Purchase) / sales of own shares	0,00	-0,74		-0,74			
Proceeds from loans	45,986,76	60,994,05					
Payments on loans	-44.916,16	-62.195,54		-32.065,7			
Payments of leasing liabilities	-560,56	-550,21		-151,1			
Net cash from financing activities (c)	510.04	-1.752,44	3.783.74	20.400.29			
Net increase / (decrease) in cash and cash equivalents (a) + (b)+ (c)	-3.199,00	-1.032,58		-1.172,52			
Cash and cash equivalents at the begging of period	3.965,27	2.294,65					
Exchange differences from cash and cash equivalents	0,53	-0,69		0,00			
Cash and cash equivalents at the end of period	766,80	1.261,38	194.82	150,86			

CHATRMAN OF THE BOD

Thessaloniki, 29th of November 2011 C.E.O.

HEAD OF FINANCIAL SERVICES