



HELLENIC FABRICS S.A.

Prefecture Reg. No 8409/06/B/86/24
26 Komnion str. - Thessaloniki, 546 254, Greece

SUMMARY FINANCIAL FIGURES AND INFORMATION FOR THE PERIOD of 1st January 2012 until 31st December 2012
(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.

Perfecture:	Ministry of Development and Competitiveness, Department of Societe Anonyme and Credit
Company Website Address:	www.hellenicfabrics.gr
Date of approval of the financial statements by the Board of Directors:	30th March 2013
Certified Auditor :	Panagiotis I. Papazoglou
Auditing Company:	ERNST & YOUNG (HELLAS) CERTIFIED AU
Type of Audit Report:	Qualified Opinion (with emphasis of matter)

STATEMENT OF FINANCIAL POSITION Amounts in thousands €

	CONSOLIDATED ACCOUNTS		COMPANY ACCOUNTS	
	31.12.2012	31.12.2011	31.12.2012	31.12.2011
ASSETS				
Own use fixed assets	47.008,95	50.564,32	27.053,54	28.651,27
Intangible assets	321,03	328,89	303,68	303,43
Other non current assets	3.496,76	2.679,33	22.356,54	21.242,42
Inventories	21.861,15	26.310,40	16.634,57	18.916,68
Trade receivables	14.128,29	17.024,48	16.422,06	19.115,99
Other current assets	11.116,44	10.389,35	9.166,20	9.015,75
Non current assets,intended for sale	10.932,73	11.264,21	10.932,73	11.264,21
TOTAL ASSETS	108.865,35	118.560,98	102.869,32	108.509,75
LIABILITIES AND OWNER'S EQUITY				
Share Capital	20.127,57	20.127,57	20.127,57	20.127,57
Other equity items	-21.038,85	-2.172,56	-9.621,15	5.631,77
Total owner's equity (a)	-911,28	17.955,01	10.506,42	25.759,34
Minority interests (b)	2.032,87	2.668,48	0,00	0,00
Total equity (c) = (a) + (b)	1.121,59	20.623,49	10.506,42	25.759,34
Long-term borrowing liabilities	25.735,23	18.786,75	23.498,01	15.738,88
Provisions / Other long-term liabilities	2.908,17	3.430,05	1.736,88	2.308,37
Short-term borrowing liabilities	59.749,53	54.718,42	55.351,46	50.128,14
Other short-term liabilities	19.350,83	21.002,27	11.776,55	14.575,02
Total liabilities (d)	107.743,76	97.937,49	92.362,90	82.750,41
TOTAL EQUITY AND LIABILITIES (c) + (d)	108.865,35	118.560,98	102.869,32	108.509,75

STATEMENT OF CHANGES IN EQUITY Amounts in thousands €

	CONSOLIDATED ACCOUNTS		COMPANY ACCOUNTS	
	31.12.2012	31.12.2011	31.12.2012	31.12.2011
Equity balance at Period's beginning (01.01.2012 and 01.01.2011 respectively)	20.623,49	40.478,91	25.759,34	43.285,94
Collective revenues after taxes (continued and discontinued activities)	-19.561,50	-19.974,61	-15.312,52	-17.645,79
Shares' distribution programme	59,60	119,19	59,60	119,19
Purchase / (sales) of own shares	0,00	0,00	0,00	0,00
Equity balance at period's end (31.12.2012 and 31.12.2011 respectively)	1.121,59	20.623,49	10.506,42	25.759,34

ADDITIONAL DATA AND INFORMATION

- The company has followed the same General Accepted Accounting Principles for the interim Financial statements, as those of the Financial Statement for the year ended 31.12.2011, with the exception of the new or revised General Accepted Accountin Principles effected 2012, as presented in detail at note 4.6.3 of the financial statements
- 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 financial statements of 2012, are presented in detail at note 4.7.6 of the financial statements.

3. The not audited fiscal years of the company and the Group's companies are presented in detail in note 4.7.38 of the 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 cumulative provisions that have taken place until 31.12.2012 are the following (amounts in € thousands) :

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

6. Group's and Parent company's personnel headcount at 31.12.2012 amounted to 406 and 191 persons respectively, while at 31.12.2011 to 356 and 171 persons respectively.

7. During the current fiscal year, expenses amounting to € 59,6 thousands 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.

8. The Parent company at the 31st of December 2012 possessed 70.997 of its own shares (0,52% over the total shares number) of total value€46,98 thousands

Subsidiary and affiliated companies are not in possession 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 4.7.3 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 4.7.16 and 4.7.37 of the financial statements).

11. The analysis of the after tax other income / (loss) of the current period for both the Group and the Parent Company is as follows:

	GROUP	COMPANY
- Adjustment of fixed assets	68,80	68,80
- Exchange Differences of foreign subsidiary alteration:	4,91	0,00
- Derivative results for cash flow compensation:	18,48	18,48
Total of Other Income / (loss) after tax	92,19	87,28

12. Transactions with its related parties, accumulatively from the beginning of the fiscal year, and the balance of the receivables and payables at the end of the examined period, according to IAS 24 amount to (amounts in € thousands) :

	GROUP	COMPANY
a) Sales/Revenues	285,84	1.542,26
b)Purchases/ Expenses	1.477,28	11.736,38
c) Receivables	1.368,55	6.377,56
d) Payables	259,71	782,90
e) Transactions and payments of Executives and members of the Board of Directors	676,83	355,54
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	68,95	32,45

13. The Auditing Report incorporates, without any qualification issue, an emphasis of matter paragraph on the Note 4.6.2 of the Company's and Consolidated Financial Statements, in which is stated that the Group and the Company does not comply, as of December 31st, 2012, with the financial indices mandated by the bond loan agreements at this date, and thus, these loans are presented in Short-term borrowing liabilities. Due to this presentation, short-term liabilities exceed total current assets, and this may affect the Company's and Group's ability to continue as a going concern. The Group in order to ensure it's smooth operation during the last quarter of 2012, received a long-term loan of € 11,2M during the last quarter of 2012, with the most of it to be used in order to restructure it's debt, and a funding limit of € 3,8 M for working capital. It is also in advanced discussions with the banks for the overall restructuring it's debt (Note 4.6.2).

14. The Athens Stock Exchange Board of Directors during its session on 24.11.2011, decided the transfer of "Hellenic Fabrics S.A" shares to the Under Supervision Category taking into consideration that the company's annual financial report of 31.12.2010 reported losses in excess of 30% of the company's total equity (note 4.5).

INCOME STATEMENT Amounts in thousands €

	CONSOLIDATED ACCOUNTS			COMPANY ACCOUNTS		
	01.01.-31.12.2012	01.01.-31.12.2011		01.01.-31.12.2012	01.01.-31.12.2011	
	Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total
Turnover	31.979,20	399,10	32.378,30	42.506,99	699,68	43.206,67
Gross profit / (loss)	-6.752,48	179,19	-6.573,29	-4.825,06	186,29	-4.638,77
Profit / (loss) before taxes, financing, investing results and depreciation	-11.088,58	-336,43	-11.425,01	-10.771,28	-705,00	-11.476,28
Less : Depreciation	3.466,79	154,56	3.621,35	4.441,52	177,32	4.618,84
Loss before taxes, financing and investing results	-14.555,37	-490,99	-15.046,36	-15.212,80	-882,32	-16.095,12
Loss before taxes	-19.468,68	-1.112,67	-20.581,35	-18.545,05	-1.428,68	-19.973,73
Loss after taxes (A)	-18.534,00	-1.119,69	-19.653,69	-18.584,11	-1.384,41	-19.968,52
Attributable to :						
-Owners of the parent	-17.898,14	-1.119,69	-19.017,83	-18.605,58	-1.384,41	-19.989,99
-Non-controlling interest	-635,86	0,00	-635,86	21,47	0,00	21,47
Other comprehensive income / (loss) after taxes (B)	92,19	0,00	92,19	-6,09	0,00	-6,09
Total comprehensive income after taxes (A+B)	-18.441,81	-1.119,69	-19.561,50	-18.590,20	-1.384,41	-19.974,61
Attributable to :						
-Owners of the parent	-17806,2	-1.119,69	-18925,89	-18611,79	-1384,41	-19996,2
-Non-controlling interest	-635,61	0,00	-635,61	21,59	0,00	21,59
Net loss per share-basic (in €)	-1,3140	-0,0822	-1,3962	-1,3660	-0,1016	-1,4676
Proposed Dividend per share (in €)						

	CONSOLIDATED ACCOUNTS			COMPANY ACCOUNTS		
	01.01.-31.12.2012	01.01.-31.12.2011		01.01.-31.12.2012	01.01.-31.12.2011	
	Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total
Turnover	21.100,47	503,51	21.603,98	33.558,93	806,69	34.365,62
Gross profit / (loss)	-6.169,38	178,58	-5.990,80	-5.613,68	186,91	-5.426,77
Profit / (loss) before taxes, financing, investing results and depreciation	-9.314,53	-345,96	-9.660,49	-11.162,27	-704,38	-11.866,65
Less : Depreciation	1.580,43	154,55	1.734,98	2.169,20	177,32	2.346,52
Loss before taxes, financing and investing results	-10.894,96	-500,51	-11.395,47	-13.331,47	-881,70	-14.213,17
Loss before taxes	-15.237,06	-1.122,19	-16.359,25	-16.173,89	-1.428,07	-17.601,96
Loss after taxes (A)	-14.270,59	-1.129,21	-15.399,80	-16.253,53	-1.383,80	-17.637,33
Other comprehensive income after taxes (B)	87,28	0,00	87,28	-8,46	0,00	-8,46
Total comprehensive income after taxes (A+B)	-14.183,31	-1.129,21	-15.312,52	-16.261,99	-1.383,80	-17.645,79
Net loss per share-basic (in €)	-1,0477	-0,0829	-1,1306	-1,1932	-0,1016	-1,2948
Proposed Dividend per share (in €)						

CASH FLOW STATEMENT Amounts in thousands €

	CONSOLIDATED ACCOUNTS		COMPANY ACCOUNTS	
	01.01.-31.12.2012	01.01.-31.12.2011	01.01.-31.12.2012	01.01.-31.12.2011
Operating activities				
Profit / (loss) before taxes (continued activities)	-19.468,68	-18.545,05	-15.237,06	-16.173,89
Profit / (loss) before taxes (discontinued activities)	-1.112,67	-1.428,68	-1.122,19	-1.428,07
Plus / less adjustments for:				
Depreciation	3.621,35	4.618,84	1.734,98	2.346,52
Provisions	1.188,25	1.369,78	451,84	1.031,36
Exchange differences	-87,65	-126,13	-91,93	-126,09
Results (income, expenses, profits, losses) from investing activities	29,62	-319,96	-5,12	-261,94
Interest payable and related expenses	4.875,42	3.483,22	4.351,71	2.944,16
(Profit) / loss from valuation of derivatives	-3,85	-166,81		
Share based payments	59,60	119,19	41,11	82,23
Plus / Less adjustments for changes in working capital accounts or related to operating activities:				
Decrease / (increase) in inventories	4.380,18	720,84	2.258,99	13.562,44
Decrease / (increase) in receivables	2.275,42	6.698,31	2.746,06	-825,74
(Decrease) / increase in payables (except for banks)	-5.040,27	-1.062,28	-6.139,29	4.256,73
Obligations paid to personnel	-712,26	-2.008,66	-447,64	-1.637,78
Less:				
Interest payable and related expenses paid	-1.555,26	-1.505,94	-1.079,64	-1.110,05
Operating cash flows from discontinued activities	336,34	-396,46	500,63	-414,16
Net cash from operating activities (a)	-11.214,45	-8.549,78	-12.041,38	2.078,92
Investing activities				
Purchase of tangible and intangible assets	-137,02	-178,79	-49,69	-123,90
Proceeds from the sale of property, plant and equipment	0,00	477,92		477,92
Interest received	14,18	2,27	9,61	1,74
Dividends received	0,00	100,00	0,00	100,00
Investments flows from discontinued operations	439,47	809,20	263,29	409,59
Net cash from investing activities (b)	316,64	1.210,60	65,21	-6.574,34
Financing activities				
Proceeds from loans	29.461,28	48.939,13	22.979,28	44.453,53
Payments on loans	-17.075,87	-44.323,94	-9.901,18	-39.934,16
Payments of leasing liabilities	-405,82	-628,83	-95,64	-141,32
Net cash from financing activities (c)	11.979,59	3.986,36	12.982,45	4.378,05
Net decrease in cash and cash equivalents (a) + (b) + (c)	1.081,78	-3.352,82	1.006,28	-117,37
Cash and cash equivalents at the begging of period	612,95	3.965,27	492,96	610,33
Exchange differences from cash and cash equivalents	-1,15	0,50	0,00	0,00
Cash and cash equivalents at the end of period	1.693,58	612,95	1.499,24	492,96

Thessaloniki, 30th of March 2013

CHAIRMAN OF THE BoD

C.E.O.

HEAD OF FINANCIAL SERVICES

IOANNIS CH. ACCAS
(I.C. No.: S331165)

NARKISOS.B.GEORGIAIDHS
(I.C. No.: R197491)

POLIZOIS S. DOUKAS
(I.C. No.: AE211604)