



HELLENIC FABRICS S.A.

G.E.MI :57225204000 (Prefecture Reg. No 8409/06/B/86/24)
42th km.Thessaloniki-Veroia, 58 100, Municipality of Pella

SUMMARY FINANCIAL FIGURES AND INFORMATION FOR THE PERIOD of 1st January 2014 until 31st March 2014
(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.gr
Date of approval of the financial statements by the Board of Directors:	04th August 2014
Certified Auditor :	Panagiotis I. Papazoglou
Auditing Company:	ERNST & YOUNG (HELLAS) CERTIFIED AUD
Type of Audit Report:	Disclaimer of Review Conclusion

STATEMENT OF FINANCIAL POSITION Amounts in thousands €

	CONSOLIDATED ACCOUNTS		COMPANY ACCOUNTS	
	31.03.2014	31.12.2013	31.03.2014	31.12.2013
ASSETS				
Own use fixed assets	45.280,82	44.972,40	26.653,60	26.144,40
Intangible assets	332,95	342,21	311,62	318,65
Other non current assets	3.561,91	3.538,61	22.356,61	22.331,32
Inventories	8.935,76	11.039,49	6.723,53	6.822,49
Trade receivables	10.684,87	11.064,71	12.447,84	12.854,14
Other current assets	9.238,85	11.730,89	8.342,85	10.141,43
Non current assets,intended for sale	10.277,15	10.885,66	10.277,15	10.885,66
TOTAL ASSETS	88.312,31	93.573,97	87.113,20	89.498,09
LIABILITIES AND OWNER'S EQUITY				
Share Capital	20.127,57	20.127,57	20.127,57	20.127,57
Other equity items	-46.636,94	-43.449,85	-30.439,20	-28.273,50
Total owner's equity (a)	-26.509,37	-23.322,28	-10.311,63	-8.145,93
Minority interests (b)	1.677,46	1.801,68	0,00	0,00
Total equity (c) = (a) + (b)	-24.831,91	-21.520,60	-10.311,63	-8.145,93
Long-term borrowing liabilities	15.451,03	16.704,25	13.912,70	15.125,34
Provisions / Other long-term liabilities	1.044,60	1.026,95	11,57	55,73
Short-term borrowing liabilities	74.094,26	69.825,20	70.125,28	65.397,28
Other short-term liabilities	22.554,33	27.538,17	13.375,28	17.065,67
Total liabilities (d)	113.144,22	115.094,57	97.424,83	97.644,02
TOTAL EQUITY AND LIABILITIES (c) + (d)	88.312,31	93.573,97	87.113,20	89.498,09

STATEMENT OF CHANGES IN EQUITY Amounts in thousands €

	CONSOLIDATED ACCOUNTS		COMPANY ACCOUNTS	
	31.03.2014	31.03.2013	31.03.2014	31.03.2013
Equity balance at Period's beginning (01.01.2014 and 01.01.2013 respectively)	-21.520,60	1.121,59	-8.145,93	10.506,42
Collective revenues after taxes (continued and discontinued activities)	-3.311,31	-2.615,80	-2.165,70	-2.015,16
Shares' distribution programme	0,00	0,00	0,00	0,00
Equity balance at period's end (31.03.2014 and 31.03.2013 respectively)	-24.831,91	-1.494,21	-10.311,63	8.491,26

ADDITIONAL DATA AND INFORMATION

1. 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 31.12.2013, with the exception of the new or revised General Accepted Accounting Principles that came into force in 2014, as presented in detail at note 2.6.3 of the interim financial statements. In the interim financial statements of 31.03.2013, reallocation amounting €mil. 3,03 regarding insurance compensation , from sales to other income

with equivalent reallocation of cost to other expenses. This reclassification had no affect to after taxes results, to total income after taxes nor to owner's equity of Group and Company, for the interim as also the previous fiscal year (note 2.7.1)

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 2013, are presented in detail at note 2.7.6 of the financial statements.

3. The not audited fiscal years of the company and the Group's companies are presented in detail in note 2.7.16 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 cumulative provisions that have taken place until 31.03.2014 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 31.03.2014 amounted to 140 and 3 persons respectively, while at 31.03.2013 to 394 and 197 persons respectively.

7. The Parent company at the 31st of March 2014 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.

8. The analysis of the discontinued operations of the Parent Company (Ginning mill and Spinning Mill) is mentioned in note 2.7.3. of the interim financial statements.

9. 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 2.7.10 and 2.7.14 of the interim financial statements).

10. 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
- Derivative results for cash flow compensation:	44,54	44,54
- Exchange Differences of foreign subsidiary alteration:	-3,40	0,00
- Other comprehensive income tax:	-11,58	-11,58
Total of Other Income / (loss) after tax	29,56	32,96

11. 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	665,41	36,62
b) Purchases/ Expenses	114,94	217,55
c) Receivables	2.962,41	6.884,89
d) Payables	418,61	105,87
e) Transactions and payments of Executives and members of the Board of Directors	105,10	79,75
f) Claims from Executives and members of the Board of Directors	1,88	1,88
g) Obligations to Executives and members of the Board of Directors	91,39	50,15

12. The Auditing Report refers, disclaimer of review conclusion, regarding Note 2.6.2 of the Company's and Consolidated Interim Financial statements, in which it stated that the Group and the Company does not comply, as of March 31st, 2014, 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 Parent Company has initially agreed with the banks,

for the restructuring of the existing loans ,which has not concluded to a signed agreement yet, so sufficient audit evidence to provide a basis for an audit opinion was not obtained by the Auditor. The Group is in an advanced stage, with the lending banks for the finalization of the restructuring program for the restructuring of the Parent Company's existing loans, the finance of its subsidiary "KILKIS SPINNING MILLS .SA.", as also the consolidation of cost for the Parent Company which apparently will be shortly finalized (note 2.6.2)

13. 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.

Following the announcements of the Company of 31.03.2014 and 30.05.2014 which informed the public that due to the impending Balance sheet restructuring and reorganization program in cooperation with the lending banks, it was not feasible to complete and publish them, the Capital Market with its decision No 1/1254/1.4.2014,

suspended the trading of its shares.

On 30.07.2014 the ATHEX Board of Directors informed that the temporary suspension of the trading of the Company's shares is still active until the independent auditor expresses an opinion for the financial statements for the fiscal year 2013 and the Company publishes the interim financial statements for the first quarter of 2014 (note 2.5)

INCOME STATEMENT Amounts in thousands €

	CONSOLIDATED ACCOUNTS			COMPANY ACCOUNTS		
	01.01.-31.03.2014			01.01.-31.03.2013		
	Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total
Turnover	2.781,26	8,15	2.789,41	6.999,40	52,05	7.051,45
Gross profit / (loss)	-72,70	0,22	-72,48	-726,62	28,36	-698,26
Loss before taxes, financing, investing results and depreciation	-1.552,23	-118,87	-1.671,10	-1.566,61	-17,16	-1.583,77
Less : Depreciation	270,62	39,88	310,50	772,01	38,79	810,80
Loss before taxes, financing and investing results	-1.822,85	-158,75	-1.981,60	-2.338,62	-55,95	-2.394,57
Loss before taxes	-3.016,64	-304,76	-3.321,40	-3.226,55	-207,57	-3.434,12
Loss after taxes (A)	-3.035,70	-305,17	-3.340,87	-2.308,60	-320,64	-2.629,24
Attributable to :						
-Owners of the parent	-2.911,65	-305,17	-3.216,82	-2.200,91	-320,64	-2.521,55
-Non-controlling interest	-124,05	0,00	-124,05	-107,69	0,00	-107,69
Other comprehensive income / (loss) after taxes (B)	29,56	0,00	29,56	13,44	0,00	13,44
Total comprehensive income after taxes (A+B)	-3.006,14	-305,17	-3.311,31	-2.295,16	-320,64	-2.615,80
Attributable to :						
-Owners of the parent	-2881,92	-305,17	-3187,09	-2187,45	-320,64	-2508,09
-Non-controlling interest	-124,22	0,00	-124,22	-107,71	0,00	-107,71
Net loss per share-basic (in €)	-0,2138	-0,0224	-0,2362	-0,1616	-0,0235	-0,1851

CASH FLOW STATEMENT Amounts in thousands €

2nd Alternative : Indirect Method	CONSOLIDATED ACCOUNTS		COMPANY ACCOUNTS	
	01.01.-31.03.2014	01.01.-31.03.2013	01.01.-31.03.2014	01.01.-31.03.2013
Operating activities				
Loss before taxes (continued activities)	-3.016,64	-3.226,55	-1.930,77	-2.622,67
Loss before taxes (discontinued activities)	-304,76	-207,57	-304,76	-206,29
Plus / less adjustments for:				
Depreciation	310,50	810,80	106,83	437,17
Provisions	358,01	409,76	235,37	268,66
Exchange differences	-104,23	-99,99	-98,58	-113,20
Results (income, expenses, profits, losses) from investing activities	1,44	-118,68	0,48	-126,08
Interest payable and related expenses	1.192,34	1.149,51	1.066,41	1.008,77
(Profit) / loss from valuation of derivatives		-142,89		-142,89
Share based payments			0,00	
Plus / Less adjustments for changes in working capital accounts or related to operating activities:				
Decrease in inventories	2.107,15	3.833,56	113,70	2.442,81
Decrease / (increase) in receivables	4.972,73	-2.971,64	4.186,48	-2.882,28
(Decrease) / increase in payables (except for banks)	-6.069,51	-229,91	-4.748,21	1.308,25
Obligations paid to personnel		-170,67		-82,75
Less:				
Interest payable and related expenses paid	-230,30	-677,05	-132,23	-536,32
Operating cash flows from discontinued activities	-102,29	79,91	226,73	284,02
Net Cash from operating activities (a)	-885,54	-1.561,42	-1.278,55	-962,80
Investing activities				
Disposal / (acquisition) of subsidiaries & affiliates	0,00	0,00		195,44
Purchase of tangible and intangible assets	-4,23	-266,53	-3,83	-38,50
Proceeds from the sale of property, plant and equipment	2,50		2,50	
Interest received	0,36	126,16	0,36	126,08
Investments flows from discontinued operations	0,00		0,00	
Net cash from investing activities (b)	-1,37	-140,37	-0,97	283,02
Financing activities				
Proceeds from loans	3.639,28	3.283,29	3.618,67	1.671,74
Payments on loans	-607,66	-2.273,98	-87,53	-1.562,67
Payments of leasing liabilities	-15,77	-32,64	-15,77	-32,64
Net cash from financing activities (c)	3.015,86	976,67	3.515,37	76,43
Net decrease in cash and cash equivalents (a) + (b) + (c)	2.128,95	-725,12	2.235,85	-603,35
Cash and cash equivalents at the beginning of period	992,61	1.693,58	809,13	1.499,24
Exchange differences from cash and cash equivalents	0,15	0,79	0,00	0,00
Cash and cash equivalents at the end of period	3.121,71	969,25	3.044,98	895,89

Pella, 04th of August 2014

CHAIRMAN OF THE BoD

C.E.O.

HEAD OF FINANCIAL SERVICES

IOANNIS CH. ACCAS
(I.C. No.: AK290032)

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

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