



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 2015 until 30 th September 2015
(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:	30th November 2015
Certified Auditors :	Sofia Kalomenides
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	
	30.09.2015	31.12.2014	30.09.2015	31.12.2014
ASSETS				
Own used fixed assets	42.485,90	43.683,09	25.288,33	25.964,63
Intangible assets	318,70	332,69	275,00	293,19
Other non current assets	4.285,47	3.705,71	22.761,18	22.839,70
Inventories	5.039,77	6.049,29	2.795,34	4.104,34
Trade receivables	6.320,34	8.922,77	10.022,16	11.764,63
Other current assets	5.098,87	6.845,85	4.562,45	5.894,72
Non current assets,intended for sale	10.069,97	10.200,03	10.069,97	10.200,03
TOTAL ASSETS	73.619,02	79.739,43	75.774,43	81.061,24
LIABILITIES AND OWNER'S EQUITY				
Share Capital	20.127,57	20.127,57	20.127,57	20.127,57
Other equity items	-64.742,07	-56.446,90	-43.749,38	-37.204,89
Total owner's equity (a)	-44.614,50	-36.319,33	-23.621,81	-17.077,32
Minority interests (b)	492,24	1.609,84	0,00	0,00
Total equity (c) = (a) + (b)	-44.122,26	-34.709,49	-23.621,81	-17.077,32
Long-term borrowing liabilities	11.277,84	13.563,61	11.277,84	12.170,24
Provisions / Other long-term liabilities	4.139,75	1.216,56	3,83	3,57
Short-term borrowing liabilities	80.623,30	76.023,18	75.450,90	72.312,46
Other short-term liabilities	21.700,39	23.645,57	12.663,67	13.652,29
Total liabilities (d)	117.741,28	114.448,92	99.396,24	98.138,56
TOTAL EQUITY AND LIABILITIES (c) + (d)	73.619,02	79.739,43	75.774,43	81.061,24

STATEMENT OF CHANGES IN EQUITY Amounts in thousands €

	CONSOLIDATED ACCOUNTS		COMPANY ACCOUNTS	
	30.09.2015	30.09.2014	30.09.2015	30.09.2014
Equity balance at Period's beginning (01.01.2015 and 01.01.2014 respectively)	-34.709,49	-21.520,60	-17.077,32	-8.145,93
Revenues from non-controlling interests	500,01	-	-	-
Total comprehensive loss after taxes	-9.912,78	-8.968,44	-6.544,49	-5.932,23
Equity balance at period's end (30.09.2015 and 30.09.2014 respectively)	-44.122,26	-30.489,04	-23.621,81	-14.078,16

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 31.12.2014, with the exception of the new or revised General Accepted Accounting Principles that came into force in 2015, as presented in detail at note 2.6.3 of the interim 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 2015, are presented in detail at note 2.7.6 .

3. In April of 2015, following the completion of tax audit of the Parent company for fiscal years 2008 - 2011 by the tax authorities, taxes and penalties amounting to €196,38 thousands were imposed, which burden the results of the third quarter (notes 2.7.17). The unaudited fiscal years of the company and the Group's companies are presented in detail in note 2.7.17 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 30.09.2015 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 30.09.2015 amounted to 151 and 1 persons respectively, while at 30.09.2014 to 184 and 1 persons respectively.

7. The Parent company at the 30th of September 2015 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 domestic subsidiaries, liens have been entered against long term loans (notes 2.7.10 and 2.7.15 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
- Exchange Differences of foreign subsidiary alteration:	-1,74	0,00
- Income tax relating to the revaluation of fixed assets due to change of tax rate:	-112,3	-49,84
- Income tax relating to the remeasurement defined benefit plans due to change of tax rate :	-20,31	-13,37
Total of Other Income / (loss) after tax	-134,35	-63,21

11. Transactions with its related parties, cumulatively 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	246,28	300,17
b) Purchases/ Expenses	107,41	313,81
c) Receivables	2.676,35	7.766,50
d) Payables	635,77	0,12
e) Transactions and payments of Executives and members of the Board of Directors	127,11	15,00
f) Claims from Executives and members of the Board of Directors	180,57	180,57
g) Obligations to Executives and members of the Board of Directors	78,79	0,23

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 is stated that as of September 30th, 2015, the Group and the Company does not comply with the financial indices mandated by the bond loan agreements at this date, and thus, these loans are presented in short-term borrowing liabilities.

As of September 30th 2015, short-term liabilities exceed total current assets, a fact that may affect the Company's and Group's ability to continue as a going concern.

The Parent Company has initially agreed with the lending 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 conclusion was not obtained by the Auditor. The Group is in an advanced stage with the lending banks for the finalization and implementation of a restructuring program, which provides the restructuring of the Parent Company's existing loans which appears it will be finalized during the last semester of 2015. At the subsidiary "KILKIS SPINNING MILLS -SA.", a consolidation agreement was signed at the end of September with the lending banks, through article 106b of L.3588/2007, which provides for receiving finance and arrangement of its obligations according to its cash flow and awaits ratification by the relevant court.(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, after a request of the Capital Market Commission, 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 year ended at 31.12.2013 and the Company publishes the interim financial statements for the first quarter of 2014, which were published on 06.08.2014 (note 4.5)

INCOME STATEMENT Amounts in thousands €

	CONSOLIDATED ACCOUNTS						COMPANY ACCOUNTS					
	01.01.-30.09.2015			01.01.-30.09.2014			01.07.-30.09.2015			01.07.-30.09.2014		
	Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total
Turnover	877,98	32,57	910,55	3.851,50	37,96	3.889,46	306,98	0,17	307,15	505,96	19,47	525,43
Gross (loss)/ profit	-1.054,67	-80,73	-1.135,40	-424,21	9,44	-414,77	-174,25	0,13	-174,12	-318,45	8,79	-309,66
Loss before taxes, financing, investing results and depreciation	-4.333,74	-208,00	-4.541,74	-3.423,91	-260,75	-3.684,66	-1.140,05	-13,88	-1.153,93	-585,72	-86,95	-672,67
Less : Depreciation	1.080,67	117,74	1.198,41	1.070,65	119,44	1.190,09	363,80	39,22	403,02	415,39	39,74	455,13
Loss before taxes, financing and investing results	-5.414,41	-325,74	-5.740,15	-4.494,56	-380,19	-4.874,75	-1.503,85	-53,10	-1.556,95	-1.001,11	-126,69	-1.127,80
Loss before taxes	-9.206,04	-828,56	-10.034,60	-8.164,64	-865,61	-9.030,25	-2.647,01	-221,02	-2.868,03	-2.416,33	-291,16	-2.707,49
Loss after taxes (A)	-8.933,45	-844,98	-9.778,43	-8.137,86	-865,62	-9.003,48	-2.167,92	-270,34	-2.438,26	-2.358,92	-291,88	-2.650,80
Attributable to :												
-Owners of the parent	-8.495,55	-844,98	-9.340,53	-7.793,16	-865,62	-8.658,78	-2.015,37	-270,34	-2.285,71	-2.227,32	-291,88	-2.519,20
-Non-controlling interest	-437,90	0,00	-437,90	-344,70	0,00	-344,70	-152,55	0,00	-152,55	-131,60	0,00	-131,60
Other comprehensive (loss)/ income after taxes (B)	-134,35	0,00	-134,35	35,04	0,00	35,04	-132,15	0,00	-132,15	-0,57	0,00	-0,57
Total comprehensive loss after taxes (A+B)	-9.067,80	-844,98	-9.912,78	-8.102,82	-865,62	-8.968,44	-2.300,07	-270,34	-2.570,41	-2.359,49	-291,88	-2.651,37
Attributable to :												
-Owners of the parent	-8616,75	-844,98	-9461,73	-7758,23	-865,62	-8623,85	-2134,47	-270,34	-2404,81	-2.227,87	-291,88	-2.519,75
-Non-controlling interest	-451,05	0,00	-451,05	-344,59	0,00	-344,59	-165,6	0,00	-165,6	-131,62	0,00	-131,62
Net loss per share-basic and diluted (in €)	-0,6237	-0,0620	-0,6857	-0,5721	-0,0635	-0,6356	-0,1480	-0,0198	-0,1678	-0,1635	-0,0214	-0,1849

	CONSOLIDATED ACCOUNTS						COMPANY ACCOUNTS					
	01.01.-30.09.2015			01.01.-30.09.2014			01.07.-30.09.2015			01.07.-30.09.2014		
	Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total
Turnover	288,72	109,07	397,79	464,22	114,46	578,68	8,63	25,67	34,30	89,51	44,97	134,48
Gross (loss)/profit	-695,63	-80,73	-776,36	-35,58	9,44	-26,14	-6,96	0,13	-6,83	-85,76	8,79	-76,97
Loss before taxes, financing, investing results and depreciation	-2.100,64	-208,00	-2.308,64	-1.442,99	-273,50	-1.716,49	-399,87	-13,88	-413,75	-52,14	-86,96	-139,10
Less : Depreciation	539,80	117,74	657,54	453,78	119,44	573,22	179,66	39,22	218,88	184,79	39,73	224,52
Loss before taxes, financing and investing results	-2.640,44	-325,74	-2.966,18	-1.896,77	-392,94	-2.289,71	-579,53	-53,10	-632,63	-236,93	-126,69	-363,62
Loss before taxes	-6.127,70	-828,56	-6.956,26	-5.276,18	-878,36	-6.154,54	-1.618,01	-221,02	-1.839,03	-1.581,72	-291,16	-1.872,88
Loss after taxes (A)	-5.636,30	-844,98	-6.481,28	-5.086,82	-878,37	-5.965,19	-1.041,37	-270,34	-1.311,71	-1.508,94	-291,88	-1.800,82
Other comprehensive income after taxes (B)	-63,21	0,00	-63,21	32,96	0,00	32,96	-63,21	0,00	-63,21	-	-	-
Total comprehensive loss after taxes (A+B)	-5.699,51	-844,98	-6.544,49	-5.053,86	-878,37	-5.932,23	-1.104,58	-270,34	-1.374,92	-1.508,94	-291,88	-1.800,82
Net loss per share-basic and diluted (in €)	-0,4139	-0,0620	-0,4759	-0,3734	-0,0645	-0,4379	-0,0766	-0,0198	-0,0964	-0,1107	-0,0214	-0,1321

CASH FLOW STATEMENT

	CONSOLIDATED ACCOUNTS		COMPANY ACCOUNTS	
	01.01.-30.09.2015	01.01.-30.09.2014	01.01.-30.09.2015	01.01.-30.09.2014
Operating activities				
Loss before taxes (continued activities)	-9.206,04	-8.164,64	-6.127,70	-5.276,18
Loss before taxes (discontinued activities)	-828,56	-865,61	-828,56	-878,36
Plus / (less) adjustments for:				
Depreciation	1.198,41	1.190,09	657,54	573,22
Provisions	816,51	847,08	670,25	586,43
Exchange differences	-29,58	-50,04	-40,17	-72,01
Results (income, expenses, profits, losses) from investing activities	-206,58	-475,93	-214,53	-389,38
Interest payable and related expenses	3.789,82	3.744,32	3.499,48	3.379,84
Plus / Less adjustments for changes in working capital accounts or related to operating activities:				
Decrease in inventories	893,87	2.374,48	1.214,01	369,84
Decrease / (increase) in receivables	4.261,17	6.293,27	2.608,61	4.856,95
(Decrease) / increase in payables (except for banks)	-2.483,40	-6.353,92	-4.050,75	-5.930,88
Obligations paid to personnel	-21,11	-177,50	0,00	-99,40
Less:				
Interest payable and related expenses paid	-714,04	-430,05	-541,45	-251,32
Taxes paid	-196,38	0,00	-196,38	0,00
Operating cash flows from discontinued activities	-453,49	-340,63	67,79	51,74
Net Cash from operating activities (a)	-3.179,40	-2.409,08	-3.281,86	-3.079,51
Investing activities				
Net change in investments of subsidiaries & affiliates	18,00	0,00	686,68	-1,00
Purchase of tangible and intangible assets	-11,33	-23,49	0,00	-4,65
Proceeds from the sale of tangible and intangible assets	233,70	407,50	239,27	407,50
Interest received	0,22	0,46	0,22	0,43
Dividends received	12,00	0,00	12,00	0,00
Investments flows from discontinued operations	99,85	16,70	99,85	32,20
Net cash from investing activities (b)	352,44	401,17	1.038,02	434,48
Financing activities				
Proceeds from share capital increase from non-controlling interests	500,01	0,00	0,00	0,00