HELLENIC FABRICS S.A.

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

SUMMARY FINANCIAL FIGURES AND INFORMATION FOR THE PERIOD of **1st January 2015** until **31st December 2015**

(published according to the Article 135 of Law 2190 for companies preparing annual financial statements consolidated or not, in accordance with the IFRS)

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 Economy, Infrastracture, Marine and Tourism - Department of Societe Anonyme and G.E.MI
Company Website Address:	www.hellenicfabrics.gr.
Date of approval of the financial statements by the Board of Directors:	**02nd April 2016**
Certified Auditor :	Sofia Kalomenides
Auditing Company:	ERNST & YOUNG (HELLAS) CERTIFIED AU
Type of Audit Report:	Disclaimer of Review Conclusion

Composition of the Board of Directors:

Ioannis C. Accas-Chairman
Narkisos B. Georgiadis -Managing Director
Savvas L. Mirliaountas- Member
Konstantinos P. Voulgaris -Member
Aikaterini K. Papatsa- Member

STATEMENT OF FINANCIAL POSITION
Amounts in thousands €

	CONSOLIDATED ACCOUNTS		COMPANY ACCOUNTS	
	31.12.2015	**31.12.2014**	**31.12.2015**	**31.12.2014**
ASSETS				
Own use fixed assets	41.709,96	43.683,09	25.073,92	25.964,63
Intangible assets	310,79	332,69	268,94	293,19
Other non current assets	4.410,26	3.705,71	22.888,36	22.839,70
Inventories	4.554,77	6.049,29	2.269,36	4.104,34
Trade receivables	5.666,81	8.922,77	9.578,12	11.764,63
Other current assets	5.613,39	6.845,85	4.897,91	5.894,72
Non current assets,intended for sale	10.069,97	10.200,03	10.069,97	10.200,03
TOTAL ASSETS	**72.335,95**	**79.739,43**	**75.046,58**	**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	-67.843,34	-56.446,90	-45.931,31	-37.204,89
Total owner's equity (a)	-47.715,77	-36.319,33	-25.803,74	-17.077,32
Minority interests (b)	464,39	1.609,84	0,00	0,00
Total equity (c) = (a) + (b)	-47.251,38	-34.709,49	-25.803,74	-17.077,32
Long-term borrowing liabilities	10.917,97	13.563,61	10.412,34	12.170,24
Provisions / Other long-term liabilities	4.078,69	1.216,56	4,24	3,57
Short-term borrowing liabilities	82.889,19	76.023,18	77.382,48	72.312,46
Other short-term liabilities	21.701,48	23.645,57	13.051,26	13.652,29
Total liabilities (d)	119.587,33	114.448,92	100.850,32	98.138,56
TOTAL EQUITY AND LIABILITIES (c) + (d)	**72.335,95**	**79.739,43**	**75.046,58**	**81.061,24**

STATEMENT OF CHANGES IN EQUITY
Amounts in thousands €

	CONSOLIDATED ACCOUNTS		COMPANY ACCOUNTS	
	31.12.2015	**31.12.2014**	**31.12.2015**	**31.12.2014**
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
Capital Increase	500,01	0,00	0,00	0,00
Total comprehensive loss after taxes	-13.041,90	-13.188,89	-8.726,42	-8.931,39
Equity balance at period's end (31.12.2015 and 31.12.2014 respectively)	**-47.251,38**	**-34.709,49**	**-25.803,74**	**-17.077,32**

INCOME STATEMENT
Amounts in thousands €

CONSOLIDATED ACCOUNTS

	01.01.-31.12.2015			01.01.-31.12.2014		
	Continuing operations	**Discontinued oparations**	**Total**	**Continuing operations**	**Discontinued oparations**	**Total**
Turnover	2.642,35	32,57	2.674,92	6.375,45	53,45	6.428,90
Gross (loss)/ profit	-732,51	-79,75	-812,26	-1.532,83	34,90	-1.497,93
Loss before taxes, financing, investing results and depreciation	-5.037,56	-187,93	-5.225,49	-5.431,24	-301,90	-5.733,14
Less : Depreciation	1.828,43	156,94	1.985,37	1.839,02	159,16	1.998,18
Loss before taxes, financing and investing results	-6.865,99	-344,87	-7.210,86	-7.270,26	-461,06	-7.731,32
Loss before taxes	-12.226,54	-1.017,22	-13.243,76	-12.243,71	-1.113,93	-13.357,64
Loss after taxes (A)	-11.826,95	-1.075,97	-12.902,92	-12.080,25	-1.116,97	-13.197,22
Attributable to :						
-Owners of the parent	-11.361,22	-1.075,97	-12.437,19	-11.889,99	-1.116,97	-13.006,96
-Non-controlling interest	-465,73	0,00	-465,73	-190,26	0,00	-190,26
Other comprehensive (loss)/ income after taxes (B)	-138,98	0,00	-138,98	8,33	0,00	8,33
Total comprehensive loss after taxes (A+B)	-11.965,93	-1.075,97	-13.041,90	-12.071,92	-1.116,97	-13.188,89
Attributable to :						
-Owners of the parent	-11.487,02	-1.075,97	-12562,99	-11.880,08	-1.116,97	-12.997,05
-Non-controlling interest	-478,91	0,00	-478,91	-191,84	0,00	-191,84
Net loss per share-basic (in €)	-0,8341	-0,0790	-0,9131	-0,8729	-0,0820	-0,9549
Proposed Dividend per share (in €)			0,00			0,00

COMPANY ACCOUNTS

	01.01.-31.12.2015			01.01.-31.12.2014		
	Continuing operations	**Discontinued oparations**	**Total**	**Continuing operations**	**Discontinued oparations**	**Total**
Turnover	299,83	134,57	434,40	1.153,71	155,45	1.309,16
Gross (loss)/profit	-661,87	-79,75	-741,62	-1.659,92	34,90	-1.625,02
Loss before taxes, financing, investing results and depreciation	-2.602,38	-187,93	-2.790,31	-3.175,91	-314,65	-3.490,56
Less : Depreciation	719,23	156,94	876,17	634,24	159,15	793,39
Loss before taxes, financing and investing results	-3.321,61	-344,87	-3.666,48	-3.810,15	-473,80	-4.283,95
Loss before taxes	-8.244,13	-1.017,22	-9.261,35	-8.207,55	-1.126,67	-9.334,22
Loss after taxes (A)	-7.587,02	-1.075,97	-8.662,99	-7.835,31	-1.129,71	-8.965,02
Other comprehensive (loss)/ income after taxes (B)	-63,43	0,00	-63,43	33,63	0,00	33,63
Total comprehensive loss after taxes (A+B)	-7.650,45	-1.075,97	-8.726,42	-7.801,68	-1.129,71	-8.931,39
Net loss per share-basic (in €)	-0,5571	-0,0790	-0,6361	-0,5752	-0,0829	-0,6581
Proposed Dividend per share (in €)			0,00			0,00

ADDITIONAL DATA AND INFORMATION

1. The company has followed for the preparation of the financial statements, the same General Accepted Accounting Principles of 31.12.2014, with the exeption of the new or revised General Accepted Accountin Principles effected 2015, as presented in detail at note 4.6.3 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 financial statements of 2015, 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 31.12.2015,are the following (amounts in € thousands) :

	GROUP	**COMPANY**
- Fiscal years not audited by the Tax Authorities	40,53	0,00

6. Group's and Parent company's personnel headcount at 31.12.2015 amounted to 121 and 1 persons respectively, while at 31.12.2014 to 151 and 1 persons respectively.
7. No amounts were recorded directly in equity in the current as well as in the prior year.
8. The Parent company at the 31st of December 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 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 4.7.3 of the financial statements.
10. On the tangible assets of the Group and the Company's , liens of € 87,34millions and € 72,84millions respectively, 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**
- Exchange Differences of foreign subsidiary alteration:	-0,74	0,00
- Income tax relating to the remeasurement defined benefit plans due to change of tax rate :	-25,94	-13,59
- Deferred tax for Fixed Assets revaluation reserve:	-112,3	-49,84
Total of Other Income / (loss) after tax	-138,98	-63,43

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 current year, according to IAS 24 amount to (amounts in € thousands) :

	GROUP	**COMPANY**
a) Sales/Revenues	337,95	338,23
b)Purchases/ Expenses	190,62	363,73
c) Receivables	2.481,81	7.418,93
d) Payables	883,29	0,12
e) Transactions and payments of Executives and members of the Board of Directors	214,08	35,00
f) Claims from Executives and members of the Board of Directors	218,80	172,84
g) Obligations to Executives and members of the Board of Directors	58,49	0,00

13. The Auditing Report refers, disclaimer of review conclusion, regarding Note 4.6.2 of the Company's and Consolidated Financial stetements, in which is stated that the Group and the Company do not comply, as of December 31st, 2015, with the requirements of the bond loan agreements at this date as well as their presentation in Short-term borrowing liabilities due to the end of the repayment period or expiration of this in 2016. At December 31st 2015, short-term liabilities exceed total current assets, a fact that might 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 aggrement yet, so sufficient audit evidence to provide a basis for a review conclusion, was not obtained by the Auditor.The Group is in an advanced stage, with the lending banks for the finilization and implementation of a restructuring program, which provides for the restructuring of the Parent Company's existing loans and appears it will be completed in year 2016. Its's subsidiary "KILKIS SPINNING MILLS S.A." signed a restructuring programme at the end of September 2015, with the lendig banks through art.106b L3588/2007,which provides for financing and arrangement of its obligations according its cash flow and which was validated by the compedent court (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.

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 fiscal year 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)

2nd Alternative : Indirect Method

	CONSOLIDATED ACCOUNTS		COMPANY ACCOUNTS	
	01.01.-31.12.2015	**01.01.-31.12.2014**	**01.01.-31.12.2015**	**01.01.-31.12.2014**
Operating activities				
Loss before taxes (continued activities)	-12.226,54	-12.243,71	-8.244,13	-8.207,55
Loss before taxes (discontinued activities)	-1.017,22	-1.113,93	-1.017,22	-1.126,67
Plus / less adjustments for:				
Depreciation	1.985,37	1.998,18	876,17	793,39
Provisions	1.338,70	1.522,19	1.100,35	1.127,69
Exchange differences	-15,88	-38,84	-32,15	-69,46
Results (income, expenses, profits, losses) from investing activities	-209,96	-594,67	-214,78	-771,48
Interest payable and related expenses	5.361,89	5.024,37	4.934,78	4.637,87
Capitalization of interest	0,00	35,50	0,00	0,00
Plus / Less adjustments for changes in working capital accounts or related to operating activities:				
Decrease in inventories	1.374,85	4.603,23	1.739,99	2.404,81
Decrease in receivables	4.657,99	6.833,51	3.030,37	5.100,47
(Decrease) / increase in payables (except for banks)	-3.881,63	-7.092,28	-5.005,43	-6.618,05
Obligations paid to personnel	-21,11	-198,38	0,00	-99,40
Less:				
Interest payable and related expenses paid	-991,93	-2.037,86	-627,70	-1.610,88
Taxes paid	-196,38	0,00	-196,38	0,00
Operating cash flows from discontinued activities	-522,73	-468,59	29,17	-45,28
Net Cash from operating activities (a)	**-4.364,58**	**-3.771,28**	**-3.626,96**	**-4.484,54**
Investing activities				
Net change in investments of subsidiaries & affiliates	18,00	0,00	682,98	-151,00
Purchase of tangible and intangible assets	-14,18	-85,89	2,04	-4,65
Proceeds from the sale of tangible and intangible assets	233,70	556,00	239,27	556,00
Interest received	0,27	0,50	0,26	0,47
Dividends received	12,00	240,00	12,00	240,00
Investments flows from discontinued operations	99,84	16,70	99,86	32,20
Net cash from investing activities (b)	**349,63**	**727,31**	**1.036,41**	**673,02**
Financing activities				
Proceeds from share capital increase	500,01	0,00	0,00	0,00
Proceeds from loans	5.209,34	7.429,94	3.989,85	6.298,87
Payments on loans	-939,26	-4.323,59	-625,89	-2.289,78
Payments of leasing liabilities	-49,72	-49,01	-51,84	-49,01
Net cash from financing activities (c)	**4.720,37**	**3.057,34**	**3.312,12**	**3.960,08**
Net increase /(decrease) in cash and cash equivalents (a) + (b)+ (c)	**705,42**	**13,37**	**721,57**	**148,56**
Cash and cash equivalents at the begging of year	**1.004,30**	**992,61**	**957,69**	**809,13**
Exchange differences from cash and cash equivalents	**-1,02**	**-1,68**	**0,00**	**0,00**
Cash and cash equivalents at the year's end	**1.708,70**	**1.004,30**	**1.679,26**	**957,69**

Pella, 02nd of Aprili 2016

CHAIRMAN OF THE BoD	C.E.O.	HEAD OF FINANCIAL SERVICES
IOANNIS CH. AKKAS	NARKISOS.B.GEORGIADIS	KYRIAKOS EM.KELESIDIS
(I.C. No : AK209032)	(I.C. No : R197491)	(I.C. No.: AK263165)