



SPRIDER STORES A.E.
COMMERCIAL AND INDUSTRIAL CLOTHING COMPANY - REAL ESTATE
 Number in the Register of Societes Anonymes 7354/06/B/86/13
 1, Syrou Str., 153 49 Anthoussa, Attica

Summary Financial Data and Information for the period from January 1, 2011 until September 30, 2011

(according to Decision 4/507/28.04.2009 of the Board of Directors of the Hellenic Capital Market Commission)

The following data and information, resulting from the Financial Statements, aim at providing general information on the financial standing and the financial results of SPRIDER STORES S.A.- COMMERCIAL AND INDUSTRIAL COMPANY OF CLOTHING - REAL ESTATE (the Issuer). We, therefore recommend the reader, before proceeding to any kind of investment or other transaction with the Issuer, to consult the Issuer's website where all periodical financial statements under IFRS as well as the legal auditors' report when required, are presented.

GENERAL INFORMATION FOR THE COMPANY

Company's website:	www.spriderstores.com
Date of approval of the financial statements :	November 14, 2011
Legal Auditor:	Pavlos Stellakis (AM SOEL 24941)
Audit Firm:	Grant Thornton (AM SOEL 127)
Type of legal auditor's report:	Not required

STATEMENT OF FINANCIAL POSITION (consolidated and company)

(Amounts in €'000)

ASSETS	THE GROUP		THE COMPANY	
	30/9/2011	31/12/2010	30/9/2011	31/12/2010
Own used fixed assets	59.747	67.130	46.915	53.320
Intangible assets	3.374	3.021	3.181	2.793
Other fixed assets	4.489	4.631	6.534	6.674
Inventory	30.878	36.427	27.386	32.183
Trade receivables	8.717	13.609	16.428	18.934
Other current assets	8.501	11.183	7.921	10.598
TOTAL ASSETS	115.706	136.001	108.364	124.502
CAPITAL & LIABILITIES				
Share capital	23.636	23.636	23.636	23.636
Other shareholders' equity	12.640	27.654	5.965	17.770
Total shareholders' equity (a)	36.276	51.290	29.602	41.406
Minority rights (b)	0	0	0	0
Total Equity (c) = (a) + (b)	36.276	51.290	29.602	41.406
Long term debt	27.562	24.144	27.562	24.144
Provisions / Other long term liabilities	1.448	1.231	1.417	1.200
Short term debt	18.037	21.721	18.036	21.721
Other short term liabilities	32.382	37.615	31.747	36.031
Total Liabilities (d)	79.429	84.711	78.762	83.096
TOTAL CAPITAL & LIABILITIES (c) + (d)	115.706	136.001	108.364	124.502

STATEMENT OF CHANGES IN EQUITY (consolidated and company)

(Amounts in €'000)

	THE GROUP		THE COMPANY	
	30/9/2011	30/9/2010	30/9/2011	30/9/2010
Equity at the beginning of the period (01/01/2011 & 01/01/2010 respectively)	51.290	61.944	41.406	67.014
Aggregate total income after tax	-15.014	-7.138	-11.805	-5.359
Equity at the end of the period (30/09/2011 & 30/09/2010 respectively)	36.276	54.806	29.602	61.655

CASH FLOW STATEMENT - Indirect Method (consolidated and company)

(Amounts in €'000)

	THE GROUP		THE COMPANY	
	1/1-30/9/2011	1/1-30/9/2010	1/1-30/9/2011	1/1-30/9/2010
Operating activities:				
Profit / (Loss) before tax (recurring activities)	-15.349	-6.419	-12.112	-5.035
Profit / (Loss) before tax (discontinued activities)	0	-277	0	0
Plus / (Minus) adjustments for:				
Depreciation	8.990	8.400	7.731	7.319
Provisions	217	-616	217	-633
Foreign exchange differences	0	-67	0	0
Results (income, expense, gain, loss) of investing activities	0	1.381	0	1.718
Interest expense	2.548	1.658	2.479	1.633
Interest income	-18	-61	-16	-24
Profit / (Loss) of asset sale / destruction	705	258	705	268
Plus / (Minus) adjustments for changes in working capital accounts or accounts related with operating activities:				
Decrease / (Increase) in inventories	5.549	6.027	4.798	5.056
Decrease / (Increase) in receivables	4.541	3.161	2.339	1.213
(Decrease) / Increase in short term liabilities (except for banks)	-4.438	-11.657	-3.587	-8.759
Minus:				
Interest expense and related expenses paid	-2.268	-1.434	-2.198	-1.409
Paid taxes	-681	-1.089	-681	-1.069
Operating flows from discontinued activities	0	260	0	0
Total inflows / (outflows) from operating activities (a)	-203	-475	-326	280
Investing activities				
Purchase of tangible and intangible fixed assets	-2.597	-4.203	-2.099	-3.071
Proceeds from sales of tangible and intangible fixed assets	159	244	95	82
Interest income	18	60	16	24
Total inflows / (outflows) from investing activities (b)	-2.420	-3.899	-1.988	-2.965
Financing activities				
Proceeds from issued loans	0	4.000	0	4.000
Loan repayments	-1	-5.933	0	-5.800
Payment of financial leasing liabilities (capital installments)	-177	-197	-177	-197
Dividends paid	0	-1	0	-1
Total inflows / (outflows) from financing activities (c)	-178	-2.130	-177	-1.998
Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)	-2.801	-6.504	-2.491	-4.683
Cash and cash equivalents at the beginning of period	4.973	8.588	4.517	6.237
Foreign exchange differences	1	-15	0	0
Cash and cash equivalents at the end of period	2.174	2.068	2.026	1.553

INCOME STATEMENT (consolidated and company)

(Amounts in €'000)

	THE GROUP				THE COMPANY				
	Recurring activities	1/1-30/9/2011 Discontinued operations	Total	Recurring activities	1/1-30/9/2010 Discontinued operations	Total	Recurring activities	1/1-30/9/2010 Discontinued operations	Total
Total sales	85.230	0	85.230	105.171	77	105.248	80.889	0	99.902
Gross Profit / Loss	45.454	0	45.454	58.721	13	58.734	41.805	0	54.010
EBIT	-12.113	0	-12.113	-3.173	-248	-3.421	-8.944	0	-1.439
Total Profit / (loss) before tax	-15.349	0	-15.349	-6.419	-277	-6.697	-12.112	0	-5.035
Total profit / (loss) after tax (A)	-15.303	0	-15.303	-5.737	-277	-6.015	-12.118	0	-4.447
Shareholders of mother company	-15.303	0	-15.303	-5.737	-277	-6.015	-12.118	0	-4.447
Minority rights	0	0	0	0	0	0	0	0	0
Other total income after tax (B)	289	0	289	-1.101	-22	-1.123	314	0	-912
Aggregate total income after tax (A) + (B)	-15.014	0	-15.014	-6.838	-299	-7.138	-11.805	-5.359	-5.359
Shareholders of mother company	-15.014	0	-15.014	-6.838	-299	-7.138	-11.805	0	-5.359
Minority rights	0	0	0	0	0	0	0	0	0
Earnings after tax per share - basic (in €)	-0,5827	0	-0,5827	-0,2184	-0,0105	-0,2290	-0,4614	0	-0,1693
EBITDA	-3.123	0	-3.123	5.226	-234	4.993	-1.213	0	5.880

	THE GROUP				THE COMPANY				
	Recurring activities	1/7-30/9/2011 Discontinued operations	Total	Recurring activities	1/7-30/9/2010 Discontinued operations	Total	Recurring activities	1/7-30/9/2010 Discontinued operations	Total
Total sales	26.262	0	26.262	33.026	0	33.026	24.816	0	31.354
Gross Profit / Loss	13.086	0	13.086	15.768	0	15.768	12.067	0	14.507
EBIT	-5.348	0	-5.348	-6.531	-58	-6.588	-4.563	0	-5.588
Total Profit / (loss) before tax	-6.936	0	-6.936	-7.397	-67	-7.465	-6.137	0	-6.451
Total profit / (loss) after tax (A)	-6.830	0	-6.830	-5.539	-67	-5.607	-5.981	0	-4.679
Shareholders of mother company	-6.830	0	-6.830	-5.539	-67	-5.607	-5.981	0	-4.679
Minority rights	0	0	0	0	0	0	0	0	0
Other total income after tax (B)	505	0	505	-600	0	-600	809	0	-824
Aggregate total income after tax (A) + (B)	-6.325	0	-6.325	-6.140	-67	-6.207	-5.172	-5.504	-5.504
Shareholders of mother company	-6.325	0	-6.325	-6.140	-67	-6.207	-5.172	0	-5.504
Minority rights	0	0	0	0	0	0	0	0	0
Earnings after tax per share - basic (in €)	-0,2601	0	-0,2601	-0,2109	-0,0026	-0,2135	-0,2277	0	-0,1782
EBITDA	-2.350	0	-2.350	-3.741	-58	-3.799	-1.960	0	-3.152

ADDITIONAL DATA AND INFORMATION

- The companies that form the Group, the percentages that the Group possesses in their share capital, as well as the consolidation method in the consolidated financial statements of the period from January 1, 2011 to September 30, 2011 are presented in note 2.6 of the interim financial statements.
- The mother company with a decision of its BoD dated on 31/01/2010 terminated the operation of the sole store of the Group in Poland. Being active in that country was judged to be not in the Group's best interest. For that reason the comparable period is presented with termination of activity. No other event has taken place which consist termination of activity or company according to the IFRS.
- The tax unaudited years of the company and the companies of the group are presented in note 2.16 of the interim financial statements.
- The consolidated financial statements of SPRIDER STORES SA are incorporated in the consolidated financial statements of HATZIOANNOU SA, which is statutory registered in Greece and on September 30, 2011 owned 39.92% of SPRIDER STORES SA share capital. SPRIDER STORES SA is being consolidated in HATZIOANNOU SA financial statements under the method of total consolidation.
- In the above financial statements, the Group adopted the basic accounting principles, which were employed for issuing the financial statements of the corresponding period of 2010. There are not any adjustments in the accounting principles and forecasts compared to the corresponding period of the previous year, with the exception of the adjustment of earnings / (losses) per share, as mentioned in Note 12 below.
- On September 30, 2011 mortgages on the Group's assets amounted to € 15,415 thou, in order to insure loans to € 26,200 thou. In addition, given guarantees totaled € 25,085 thou.
- There are no outstanding litigations or any court or arbitration decisions, which could have a significant impact on the financial standing or operation of the Group. No relevant provisions have been formed.
- The number of people employed at the end of the current year was 1.460 employees for the Company and 1.706 employees for the Group while for the corresponding period of the previous year the relevant numbers were 1.548 and 1.819 employees respectively.
- At the end of 9M 2011 the mother company or affiliate or subsidiary firms do not possess shares of the mother company.
- Investments in tangible and intangible fixed assets for the period from January 1, 2011 to September 30, 2011 in consolidated level amounted to € 3,565 thou while investments of the parent company amounted to € 2,693 thou.
- Earnings / (losses) per share were calculated according to the earnings / (losses) after tax and minorities on the weighted average number of shares of the parent company.
- The Extraordinary General Meeting of the company's shareholders held on Monday December 27, 2010 approved unanimously the increase of the share's par value from EUR 0.30 to EUR 0.90 via the reverse split of the shares and consequently the reduction of the company's total outstanding number of shares from 78,787,980 to 26,262,660 common registered voting shares. Following the above, the company's share capital still amounts to EUR 23,363,394.00 divided into 26,262,660 common registered voting shares of par value EUR 0.90 each. On March 3, 2011 the new shares were debited in the accounts of entitled shareholders (pro rata one new share in replacement of three existing shares). After the above SPRIDER STORES' share capital amounts today EUR 23,363,394.00 divided into 26,262,660 common registered voting shares of par value EUR 0.90 each. Consequently, earnings per share of the comparable period are presented adjusted related to published data of 9M 2010.
- The company and the Group have formed a cumulative provision amounting to € 350 thou, for tax unaudited years. Moreover, the company and the Group have formed a provision for personnel compensation due to retirement amounting to € 1,417 thou, and provisions for bad debts which amount to € 7,721 thou, for the Group and to € 5,581 thou, for the mother company.
- Any differences in the sums are due to rounding.
- All amounts are presented in thousands, like in the IFRS notes.
- Consolidated other total income after tax amounted to € 289 thou and concern expense from foreign exchange differences from the conversion of the financial statements of entrepreneurial activity to € 25 thou, and income from the valuation of cash flow hedging products, to € 314 thou. Company other total income after tax amounted to € 314 thou and are related to the valuation of cash flow hedging products, employed by the Company. More information in note D Income Statement of the interim financial statements.
- On July 14, 2011 a new corporate bond agreement was signed between the company and EMPORIKI BANK and GENIKI BANK, which essentially restructured the existing agreement. As a consequence the bond's amount remained at € 26,200 thou, its duration stayed unchanged to five years, with the bond's maturity being prolonged to December 31, 2015 from December 31, 2013 that was previously, while capital installments reduced from € 4,800 thou per annum to € 3,600 thou per annum. Finally, the current year was set as grace period for the company.
- According to a special collective agreement that was signed and validated by the Council of Social Control, as of August 1, 2011 until December 31, 2012 a reduction of 17% to 20% in the salaries of the mother company's employees will be in effect. More information in paragraph 2.20 of the interim financial statements.
- All transactions with affiliated parties as per IAS 24, on March 31, 2011 are presented in the following table:

	THE GROUP	THE COMPANY
Income	672	3.527
Expenses	3.887	4.123
Receivables	5.096	12.182
Liabilities	776	1.589
Guarantees for subsidiary firms	6.418	6.418
Transactions and remuneration with top management and BoD members	1.159	1.101
Prepayments to top management and BoD members	58	58
Payables to top management and BoD members	0	0

From the above transactions, the transactions and balances with subsidiaries have been deleted from the consolidated financial statements of the Group.

Anthoussa, November 14, 2011

Chairman of the BoD & CEO

Executive Member of the BoD

Deputy CFO

Group Accounting Director

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