



**SPRIDER STORES S.A.**  
**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, 2012 until March 31, 2012**  
 (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.

**ΓΕΝΙΚΕΣ ΠΛΗΡΟΦΟΡΙΕΣ ΓΙΑ ΤΗΝ ΕΤΑΙΡΙΑ**

Company's website : [www.spriiderstores.com](http://www.spriiderstores.com)  
 Date of approval of the financial statements : June 25, 2012

**Statement of Financial Position (consolidated and company) (Amounts in € '000)**

ASSETS	THE GROUP		THE COMPANY	
	31/3/2012	31/12/2011	31/3/2012	31/12/2011
Own used fixed assets	49.817	56.514	39.724	44.656
Intangible assets	3.916	5.262	3.748	5.077
Other fixed assets	3.477	3.431	5.769	5.707
Inventory	25.967	35.124	23.192	31.412
Trade receivables	8.889	7.272	14.253	13.289
Other current assets	7.027	7.654	6.325	7.207
<b>TOTAL ASSETS</b>	<b>99.091</b>	<b>115.257</b>	<b>93.011</b>	<b>107.349</b>
<b>CAPITAL &amp; LIABILITIES</b>				
Share capital	23.636	23.636	23.636	23.636
Other shareholders' equity	-11.596	8.886	-16.015	2.304
<b>Total shareholders' equity (a)</b>	<b>12.041</b>	<b>32.522</b>	<b>7.622</b>	<b>25.940</b>
Minority rights (b)	0	0	0	0
<b>Total Equity (c)=(a) + (b)</b>	<b>12.041</b>	<b>32.522</b>	<b>7.622</b>	<b>25.940</b>
Long term debt	2.375	2.450	2.375	2.450
Provisions / Other long term liabilities	1.907	1.777	1.786	1.664
Short term debt	44.562	43.053	44.562	43.052
Other short term liabilities	38.206	35.454	36.667	34.243
<b>Total Liabilities (d)</b>	<b>87.050</b>	<b>82.735</b>	<b>85.390</b>	<b>81.409</b>
<b>TOTAL CAPITAL &amp; LIABILITIES (c) + (d)</b>	<b>99.091</b>	<b>115.257</b>	<b>93.011</b>	<b>107.349</b>

**INCOME STATEMENT (consolidated and company) (Amounts in € '000)**

	THE GROUP		THE COMPANY	
	1/1-31/3/2012	1/1-31/3/2011	1/1-31/3/2012	1/1-31/3/2011
<b>Total sales</b>	<b>20.303</b>	<b>25.438</b>	<b>19.005</b>	<b>23.920</b>
Gross Profit / Loss	8.746	12.582	8.117	11.422
EBIT	-13.969	-5.456	-11.928	-4.371
Total Profit / (loss) before tax	-19.941	-6.269	-17.910	-5.170
<b>Total profit / (loss) after tax (A)</b>	<b>-20.077</b>	<b>-6.160</b>	<b>-18.059</b>	<b>-5.200</b>
Shareholders of mother company	-20.077	-6.160	-18.059	-5.200
Minority rights	0	0	0	0
<b>Other total income after tax (B)</b>	<b>-404</b>	<b>-84</b>	<b>-259</b>	<b>-575</b>
<b>Aggregate total income after tax (A) + (B)</b>	<b>-20.482</b>	<b>-6.244</b>	<b>-18.319</b>	<b>-5.775</b>
Shareholders of mother company	-20.482	-6.244	-18.319	-5.775
Minority rights	0	0	0	0
<b>Earnings after tax per share - basic (in €)</b>	<b>-0,7645 €</b>	<b>-0,2346 €</b>	<b>-0,6876 €</b>	<b>-0,1980 €</b>
EBITDA	-11.552	-2.522	-9.852	-1.836

**STATEMENT OF CHANGES IN EQUITY (consolidated and company) (Amounts in € '000)**

	THE GROUP		THE COMPANY	
	31/3/2012	31/3/2011	31/3/2012	31/3/2011
Equity at the beginning of the period (01/01/2012 & 01/01/2011 respectively)	32.522	51.290	25.940	41.406
Aggregate total income after tax	-20.482	-6.244	-18.319	-5.775
<b>Equity at the end of the period (31/03/2012 &amp; 31/03/2011 respectively)</b>	<b>12.041</b>	<b>45.046</b>	<b>7.622</b>	<b>35.631</b>

**CASH FLOW STATEMENT (consolidated and company) (Amounts in € '000)**

Indirect Method	THE GROUP		THE COMPANY	
	1/1-31/3/2012	1/1-31/3/2011	1/1-31/3/2012	1/1-31/3/2011
<b>Operating activities:</b>				
Profit / (Loss) before tax (recurring activities)	-19.941	-6.269	-17.910	-5.170
<b>Plus / (Minus) adjustments for:</b>				
Depreciation	2.417	2.934	2.076	2.535
Provisions	38	72	38	72
Foreign exchange differences	37	0	0	0
Interest expense	832	772	829	756
Interest income	-17	-6	-55	-5
Profit / (Loss) of asset sale / destruction	5.156	48	5.208	48
Results from inventory destruction	8.198	0	8.198	0
<b>Plus / (Minus) adjustments for changes in working capital accounts or accounts related with operating activities:</b>				
Decrease / (Increase) in inventories	960	1.556	22	1.285
Decrease / (Increase) in receivables	-3.610	1.059	-3.280	1.345
(Decrease) / (Increase) in short term liabilities (except for banks)	2.557	-1.346	2.230	-1.975
<b>Minus:</b>				
Interest expense and related expenses paid	-865	-528	-862	-524
Paid taxes	-1	-171	-1	-171
<b>Total inflows / (outflows) from operating activities (a)</b>	<b>-4.239</b>	<b>-1.880</b>	<b>-3.506</b>	<b>-1.803</b>
<b>Investing activities</b>				
Purchase of tangible and intangible fixed assets	-190	-992	-815	-895
Proceeds from sales of tangible and intangible fixed assets	1	30	1	30
Interest income	17	6	16	5
<b>Total inflows / (outflows) from investing activities (b)</b>	<b>-172</b>	<b>-956</b>	<b>-798</b>	<b>-860</b>
<b>Financing activities</b>				
Proceeds from issued loans	1.500	0	1.500	0
Payment of financial leasing liabilities (capital installments)	-66	-61	-66	-61
<b>Total inflows / (outflows) from financing activities (c)</b>	<b>1.434</b>	<b>-61</b>	<b>1.433</b>	<b>-61</b>
<b>Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)</b>	<b>-2.978</b>	<b>-2.896</b>	<b>-2.871</b>	<b>-2.723</b>
<b>Cash and cash equivalents at the beginning of period</b>	<b>4.501</b>	<b>4.973</b>	<b>4.225</b>	<b>4.517</b>
<b>Foreign exchange differences</b>	<b>0</b>	<b>-1</b>	<b>0</b>	<b>0</b>
<b>Cash and cash equivalents at the end of period</b>	<b>1.524</b>	<b>2.076</b>	<b>1.354</b>	<b>1.794</b>

**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, 2012 to March 31, 2012 are presented in note 2.6 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. The company and financial institutions involved are at the final stage of the negotiations regarding a new refinancing of the corporate bond amounting € 26.200 thou. After the successful completion of the procedure and the transfer of the amount of the corporate bond in long term liabilities, according to the new contract, it is deemed that the unfavorable ratio of current assets to short term liabilities will be settled. More information in note 2.11 of the interim financial statements.
- 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 March 31, 2012 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 2011. There are not any adjustments in the accounting principles and forecasts compared to the corresponding period of the previous year. There are no mistake correction or account readjustments.
- On March 31, 2012 mortgages on the Group's assets amounted € 15.415 thou, in order to insure loans € 26.200 thou. In addition, given guarantees totaled € 28.606 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. During the previous period provisions for € 132 thou were formed.
- The number of people employed at the end of the current year was 1.377 employees for the Company and 1.655 employees for the Group while for the corresponding period of the previous year the relevant numbers were 1.459 and 1.768 employees respectively.
- At the end of Q1 2012 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, 2012 to March 31, 2012 in consolidated level amounted to € 1.156 thou while investments of the parent company amounted to € 1.041 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 company and the Group have formed a cumulative provision amounting € 350 thou. for tax unaudited years. Moreover, the company and the Group have formed a provision for personnel compensation due to retirement amounting € 727 thou and provisions for bad debts which amount € 8.313 thou for the Group and € 8.175 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 expenses after tax amounted to € 404 thou and concern foreign exchange differences from the conversion of the financial statements of entrepreneurial activity € 145 thou and the valuation of cash flow hedging products € 259 thou. Company other total expenses after tax amounted to € 259 thou and are related to the valuation of cash flow hedging products, employed by the Company. More information in note 1.2 Income Statement of the interim financial statements.
- During the early morning hours of Monday, February 13, 2012, the Company's headquarters in Anthoussa Attica, were burned down as a result of an arson attack launched by unknown individuals, resulting to the total destruction to the Company's central offices and warehouses. Inventory as well as the fixed equipment in the Company's warehouses and offices was insured pursuant to SPRIDER STORES S.A. standard insurance coverage plan. Currently, the company cooperates with the involved insurance companies to certify the losses and proceed to the collection of the related compensation as soon as possible. The amount of losses due to the fire, as derived by the company's books shaped at € 12.180 thou, with possible total compensation amounting € 9.969 thou, as it is depicted in the relevant insurance contracts. However, it must be stressed that up to the publication date of Q1 2012 financial statements the Fire Department in authority has not issued an official opinion, therefore the company and the group have not formed provisions for collecting compensation from insurance companies. More information in note 2.5 of the interim financial statements.
- The annual Ordinary General Assembly will take place on Friday, June 29, 2012 in company offices in Halandri, Attica.
- All transactions with affiliated parties as per IAS 24, on March 31, 2012 are presented in the following table:

(Amounts in € '000)	THE GROUP	THE COMPANY
Income	58	587
Expenses	85	450
Receivables	6.319	11.843
Liabilities	465	927
Guarantees for subsidiary firms	6.298	6.298
Transactions and remuneration with top management and BoD members	385	346
Receivables / Prepayments from / to top management and BoD members	49	49
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, June 25, 2012

President of the BoD

Executive Member of the BoD

Deputy CFO

Group Accounting Director

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