

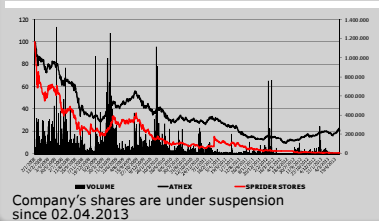
May 29, 2013

 Retail - Apparel
Retailer

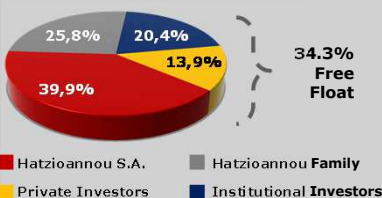
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COMPANY DESCRIPTION

SPRIDER STORES is the leading Greek multinational value fashion and house ware retail chain, offering complete apparel solutions for the entire family, always under the optimum price - fashion - quality ratio.

SPRIDER STORES vs ATHEX

SHARE DATA

Price (C): 28/03/2013	0,031
# of shares (CR)	26.262.660
Capitalization (C mil.)	0,81
Price 31/12/12	0,040
% change since 31/12/2012	-22,5%
52 wks high: 24/07/2012 (C)	0,098
52 wks low: 21/03/2013 (C)	0,025
52 wks avrg. Daily volume (#):	11.719

SHAREHOLDERS STRUCTURE

FINANCIAL CALENDAR 2013

Ordinary General Meeting	28/6/2013
6M Financial Results	30/8/2013
9M Financial Results	29/11/2013
FY Financial Results	31/3/2014

IR RELEASE

Q1 2013


Activity Highlights

- Solid network of "Value Fashion" consisting of 68 retail stores out of which 54 in Greece, 9 in Romania and 5 in Bulgaria,
- High quality branded products,
- Leader in the value fashion segment,
- Own supply chain,
- State-of-the-art logistics center.

Consolidated Financial Results Q1 2013

• The ongoing decline of consumption continued during Q1 2013, as it is shown by the most up-to-date data published by the Hellenic Statistical Authority, according to which apparel retail sales in Greece during the first two months of the year dropped by 11.3%.

• Within the above context the Group moved on with its restructuring and sales network rationalization, by interrupting the operation of 11 points of sales in Greece. Consequently, on March 31, 2013 the Group's sales network numbered 68 stores, out of which 54 were located in Greece, 9 in Romania and 5 in Bulgaria.

• Moreover, on January 8, 2013 the parent company has submitted to the responsible court of Thessalonica, a request for entry in a restructuring procedure and reception of precaution measures, according to the provisions of article 99 Law 3588/2007, as it is replaced and valid to date. The submission of the request was deemed necessary in order to reassure the viability of the company, the interests of its employees as well as for the company to be protected against its debtors. The request was discussed on April 23, 2013 and was overruled based on the decision no 8552/2013 of the Court of Thessalonica. The company submitted an appeal and the Three Membered Court of Appeals of Thessalonica accepted the above request based on which any personal prosecution from any kind of creditor is forbidden, until a decision is issued on the appeal submitted by the company, against the above decision of the Court of Thessalonica, and under the term that the appeal will be discussed on September 23, 2013 10:00 am, as it has already been set.

• Based on the above, **consolidated sales** for the first quarter of 2013 reduced by **37.8%** and amounted **€ 12,361 thou** over **€ 20,303 thou** in Q1 2012. The most important factors in determining the drop in sales can be summed up in the adverse conditions prevailing in the Greek market, as they were described earlier, as well as in the reduction of the number of stores under operation, according to the Group's restructuring plan. (31/03/2013: 68 stores - 31/03/2012: 109 stores).

• Group **gross profit** in Q1 2013 amounted **€ 2,590 thou** versus **€ 8,746 thou** in last year's Q1, reduced by **70.4%**, while gross margin dropped by **22.6 percentage points** to **20.5%** versus **43.1%** in Q1 last year. The reduced gross margin was due, apart from the above mentioned drop in sales, to the ongoing special offers and competitive prices as well as in selling products of lower profit margin.

• Group **EBITDA** formed to **losses of € 5,958 thou** versus **losses of € 11,553 thou** in the first quarter of 2012. During the same period, total Group **operating expenses**, before depreciation, reached **€ 8,691 thou** over **€ 11,713 thou** in Q1 2012, reduced by **25.8%**, reflecting on the Group's continuous efforts to streamline operating costs as well as the small sales network.

• Consolidated **EBIT** for the first quarter of 2011 amounted to **losses of € 7,338 thou** over **losses of € 13,969 thou** in the respective period of 2012. Depreciation expense during Q1 2013 shaped at € 1,380 thou over € 2,417 thou in Q1 2011, reduced by 42.9%.

• Group **results before taxes (EBT)** formed at **losses € 14,201 thou** in Q1 2013 versus **losses of € 19,941 thou** in Q1 2012. It must be noted that Group **EBT** are burdened with the amount of **€ 5,004 thou**, regarding losses from sold / destroyed fixed assets related to the termination of operations of the aforementioned 11 stores.

• Finally, group **results after tax and minorities (EATAM)** for the first quarter of 2013 amounted to **losses of € 14,156 thou** over **losses of € 20,077 thou** in the first quarter of 2012.

• The Group's management follows developments closely and continues the execution of its strategic plan in 2013 as well, while at the same time monitors the volatile conditions of both the Greek market and the regional markets where the Group operates in the SE Europe, in order to promptly adjust its strategy whenever deemed necessary. The strategic priorities for 2012 continue to comprise of the rationalization of the sales network, the constraint of operational expenses, the fortification of the operational cash flow and the preservation of competitive pricing policy. In concluding, the accession in the beneficiary provisions of article 99 Law 3588/2007 as well as the collection of the compensation for destroyed inventories and fixed assets due to the fire of February 13th, 2012, it is considered of vital importance, in order for the company to continue smoothly its operations.

Key Figures & Investment Ratios

	SALES (.000 €)	EBITDA (.000 €)	EAT& MIN (.000 €)	EPS €	P/E x	P/BV x	P/SALES x	P/EBITDA x	BANKS/ EQUITY x	ROE %
2010	144.432	6.805	-9.910	-0,38	n/a	0,02	0,01	0,12	0,89	-19,32%
2011	117.427	2.442	-18.643	-0,71	n/a	0,03	0,01	0,33	1,40	-57,32%
2012*	77.075	-21.013	-40.827	-1,55	n/a	-0,05	0,01	-0,04	n/a	n/a

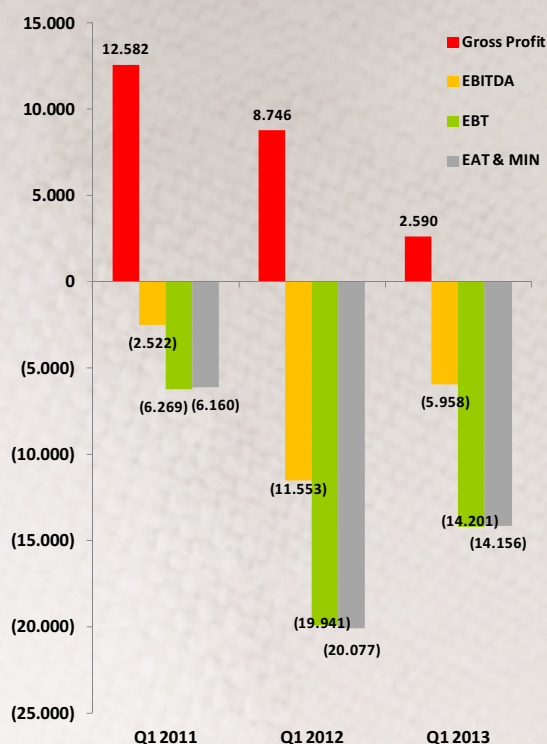
Investment ratios computed current number of shares (26,262,660) and share price € 0.031 (share price 28/03/2013).

Consolidated Financial Results

(FY:December) (000 €)	Q1 2011	Q1 2012	Q1 2013
Sales	25.438	20.303	12.631
Gross Profit	12.582	8.746	2.590
EBITDA	(2.522)	(11.553)	(5.958)
Depreciation	(2.934)	(2.417)	(1.380)
EBIT	(5.456)	(13.969)	(7.338)
Financial cost (net)	(766)	(816)	(1.475)
Earnings / (losses) from the liquidation of assets	(48)	(5.156)	(5.388)
EBT	(6.269)	(19.941)	(14.201)
Income tax	109	(137)	45
EAT & Minorities	(6.160)	(20.077)	(14.156)
Margin Analysis % (*)			
Gross Profit	49,5%	43,1%	20,5%
EBITDA	n/a	n/a	n/a
EBIT	n/a	n/a	n/a
EBT	n/a	n/a	n/a
EAT & MIN	n/a	n/a	n/a
Period/Period % (*)			
Sales	-27,3%	-20,2%	-37,8%
Gross Profit	-37,9%	-30,5%	-70,4%
EBITDA	Losses	Losses	Losses
EBIT	Losses	Losses	Losses
EBT	Losses	Losses	Losses
EAT & MIN	Losses	Losses	Losses

Source: Consolidated Financial Data

(*) Any differences in the percentages are due to rounding effect.

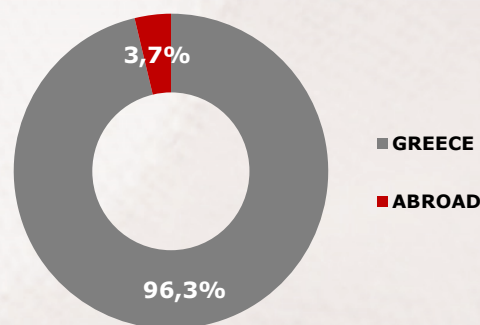


Consolidated Statement of Financial Position

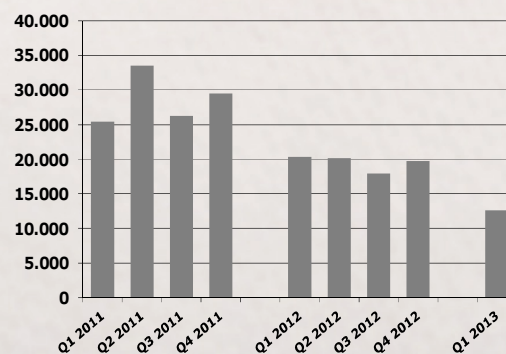
(.000 €)	FY 2010	FY 2011	FY 2012	Q1 2013
ASSETS				
Fixed assets	74.782	56.838	41.544	35.341
Inventories	36.427	32.667	17.985	15.734
Trade receivables	13.609	6.994	4.221	1.083
Cash and cash equivalents	4.973	4.301	4.162	2.103
Other current assets	6.210	14.458	9.442	8.385
TOTAL ASSETS	136.001	115.257	77.355	62.647
EQUITY & LIABILITIES				
Long-term loans	24.144	2.450	2.136	2.051
Other Long-term liabilities	1.231	1.778	3.823	1.978
Short-term loans	21.721	43.053	53.418	58.400
Other short-term liabilities	37.615	35.454	35.724	32.242
Total liabilities	84.711	82.735	95.102	94.672
Total Equity	51.290	32.522	-17.747	-32.025
TOTAL EQUITY & LIABILITIES	136.001	115.257	77.355	62.647

Sales Breakdown Q1 2013

Per Geographical Section



Quarterly Sales (000. €)

Additional information concerning the Financial Statements under IFRS can be found in the company's website: www.spriderstores.com

SPRIDER STORES SA: 33-35, Perikleous Str., 152 35, Halandri – Attica, tel.: +30 210 6609900, fax: +30 210 6667234, www.spriderstores.com
 I.R.O. : Athanasios Maltezas, tel.: +30210 6609924, ir@spriderstores.com
 I.R. Consultants: *aea relate Tel: +30210 7418900, Alexia Bakoyannis bakoyannis@aea.gr, John Pavlou pavlou@aea.gr