

ANNOUNCEMENT

Results of first semester 2007

Kilkis 30/08/2007

First semester of 2007, for the group Kleemann, ended, showing increases in turnover and profitability before tax at both consolidated and parent company level.

More specifically, according to the financial statements of the first semester of 2007, at parent company level, **turnover** came up to 46,5 mil. euros against 36,3 mil. euros in the corresponding semester of the previous year, showing an increase of 28,0%, while the **EBITDA amounted to 7,7 mil. Euros**, in the semester of 2007, against 6,7 mil. Euros, in the same period of 2006, presenting a 15,0% increase.

Earnings before taxes, at the examined period, came up to 6,8 mil. Euros against 6,2 mil. Euros and they are increased at 9,7%, compared with the figures of the corresponding semester of last year. Eventually, **earnings after taxes of the parent company**, remained at the same levels as last year (5,1 mil. Euros), forming a margin of 11%.

At the same period, consolidated **turnover**, at the semester of 2007, amounted to 51,2 mil. Euros against 40,3 mil. Euros of the corresponding period of the previous year, showing an increase of 27%.

Besides, consolidated Earnings before Interest, Taxes, Depreciation and Amortizations (**EBITDA of the Group**) amounted to 9,5 mil. Euros against 9,1 mil. Euros of last year, showing an increase of 4,4%. Consolidated **earnings before taxes and minority rights** came up to 8,2 mil. euros, against 8,1 mil. Euros of the corresponding period of last year. **Consolidated earnings after taxes and minority rights** amounted to 5,6 mil. euros, against 5,9 mil. Euros in 2006, presenting a high level of margin of 11%.

Total Assets of the Group, for the current period, exceeded 119,6 mil. euros, against 105,8 mil. Euros on 31/12/2006 and correspondingly, total assets of the company exceeded 105,1 mil. Euros against 93 mil. euros. Group's Equity Capital on 30/06/2007 came up to 72,6 mil. Euros against 70,2 mil. Euros on 31/12/2006 and correspondingly, Company's Equity Capital came up to 64,9 mil. Euros against 63,5 mil. euros.

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Process of financial figures

Management of Kleemann Hellas pinpoints that the process of the semester reassures the appraisals for the Group's organic development. The significant enforcement at the financial figures of both the Group and the Parent Company is due to the upward trend of the Greek market, the evolution of subsidiary companies, the further export growth of the listed company, and also the launching of new products in the market. Even though, at the examined period, the huge growth of turnover, which occurred both in Group and the Parent Company, was not followed by profitability since this was mainly affected by the great increase in the cost of raw materials, especially at the prices of steel products. Even though, the effect of this increase tends to be eliminated in the second semester, as this cost has already started to be absorbed by the market.

Estimations

For the end of the current year, the management of Kleemann estimates sales of 85,5 mil. Euros for the parent company, increased by 12,3% compared to the sales of 76,2 mil. Euros in 2006, and profits before taxes of 12,3 mil. Euros against 11,1 mil. Euros in 2006. Moreover, regarding the group, the management expects sales of 97,8 mil. Euros approximately, against 85,0 million. Euros in 2006 and profits before taxes of 15,9 mil. euros against 15,0 mil. Euros of last year.

Group KLEEMANN is activated and holds a leading position in the market of elevators. Parent Company was incorporated in 1983 and it is listed in the Athens Stock Exchange since 1999. The group employs more than 950 employees both in Greece and abroad and develops its manufacturing and trading activation in building installations that exceed 70.000 m².

More information regarding the Group will be found in its web site, at www.kleemann.gr address.

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