



KLEEMANN™

**KLEEMANN HELLAS
MECHANICAL CONSTRUCTIONS SOCIETE ANONYME
INDUSTRIAL TRADING COMPANY S.A**

**FINANCIAL REPORT
FOR THE SIX MONTHS ENDED
30 JUNE 2010
ACCORDING TO ARTICLE 5 OF LAW 3556/2007**

The attached Financial Statements are the ones approved by the KLEEMANN HELLAS S.A. Board of Directors, on 27 of August 2010 and have been announced by their release at the Internet, in the web site address www.kleemann.gr

KLEEMANN HELLAS S.A.
Registration No 10920/06/B/86/40
Head Offices: Industrial area of Stavrochori, Kilkis

**KLEEMANN HELLAS MECHANICAL CONSTRUCTIONS SOCIETE ANONYME INDUSTRIAL TRADING
COMPANY S.A.
SIX-MONTH FINANCIAL REPORT FOR THE PERIOD 1 JANUARY TO 30 JUNE 2010**

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**DECLARATIONS OF THE MEMBERS OF THE BOARD OF DIRECTORS
(ACCORDING TO THE ARTICLE 5, PAR.2 OF THE LAW 3556/2007)**

The following undersigned, members of the Board of Directors of "KLEEMANN HELLAS S.A.", with the present Report, we responsibly declare that as far as we know:

- the attached six-month period Financial Statements, for the period 1 January to 30 June 2010, which have been prepared according to IAS 34 Interim Financial Reporting, depict in a truthful way the figures of the assets, equity and liabilities as well as the Statement of Income of "KLEEMANN HELLAS S.A.", and also of the companies which are included in the consolidation taken as total, according to the assigned by the paragraphs 3 to 5 of the article 5 of the L.3556/2007.
- the six-month report of the Board of Directors depicts in a truthful way the information which is required according to the paragraph 6 of the article 5 of the L.3556/2007.

Kilkis, 27 August 2010

**THE CHAIRMAN OF THE
BOARD OF DIRECTORS**

**THE CHIEF EXECUTIVE
OFFICER**

**THE MEMBER OF THE BOARD OF
DIRECTORS**

NIKOLAOS K. KOUKOUNTZOS

MENELAOS K. KOUKOUNTZOS

KONSTANTINOS N. KOUKOUNTZOS

**SIX MONTH PERIOD REPORT OF THE BOARD OF DIRECTORS
 FOR THE PERIOD
 FROM 1 JANUARY TO 30 JUNE 2010**

The present six month period Report of the Board of Directors (the "Report"), of "KLEEMANN HELLAS MECHANICAL CONSTRUCTIONS SOCIETE ANONYME INDUSTRIAL TRADING COMPANY S.A." (the "Company") and KLEEMANN Group, concerns the first six-month period of the fiscal year 2010 (1 January to 30 June 2010), has been edited and harmonized according to the relevant provisions of the L.3556/2007 (Government Paper 91A/30.4.2007) and with the corresponding executive rules issued by the Capital Markets Commission and represents truly and includes all the information that is necessary according to the above mentioned legislation, in order for someone to have a substantial and thorough understanding of the activity of the Company and of the Group as well, during the specific period, together with the six-month Financial Statements and the declarations of the B.o.D.'s members.

More information is included in the website www.kleemann.gr.

GROUP STRUCTURE

The subsidiaries, which are consolidated according to the method of the total consolidation, are the following:

COMPANY	HEAD OFFICES	Participation	
		30.06.10	31.12.09
KLEFER S.A.	Industrial area of Kilkis, Greece	50%	50%
KLEEMANN ASANSOR S.A.	Istanbul, Turkey	70%	70%
KLEEMANN LIFTOVI D.o.o.	Belgrade, Serbia	60%	60%
KLEEMANN LIFT RO S.R.L.	Bucharest, Romania	100%	100%
MODA LIFT S.A.	Industrial area of Kilkis, Greece	100%	100%
HONG KONG ELEVATOR SYSTEMS LIMITED	Hong Kong	100%	-

DESCRIPTION OF ACTIVITY

The main activity of both the Group and the Company is the manufacturing and trading of elevator systems, such as: hydraulic elevating mechanisms (piston, power unit, frame), electromechanical elevating mechanisms (machine, frame, counterweights), cabins (passenger, cargo, panoramic), electronic controllers, electronic systems and compact type elevators for elevating cargos. The urge for immediate adaptation to customer needs and market trends, has led the Group to create a new business activity, which is the "complete elevator package".

The new products cover all possible requirements of every construction such as: hydraulic elevator without machine room (ARION Hydro MRL), electromechanical elevator without machine room (APOLLO Traction MRL, ATLAS Traction MRL), hydraulic elevator Maison Lift, elevator for smaller cargos DUMBWAITER and antiseismic elevator.

The main trading components that the Group and the Company uses for elevators of houses and offices, panoramic elevators of malls and hotels and elevators of cargos of industrial places are the following: electromechanical engines, guide rails, oils, wires, buffers, ropes and other mechanical components.

TANGIBLE FIXED ASSETS OF THE GROUP

Land	Buildings
KLEEMANN HELLAS S.A.	
Sites in the Industrial area of Kilkis, of 53.631,04 m ² total surface.	Manufacturing and storage building, of 21.294 m ² total coverage.
Plots of 99.840,00 m ² total surface, abutted on the border of the industrial area of Kilkis and the Land owned by the Company.	Manufacturing building (Controller-Electronics) and offices, opposite the main facilities of the Company, 2.054 m ² .
Plots of 12.882,24 m ² total surface in Aspropyrgos, Attica, which comprise an	Manufacturing and storage building (Cabin-Traction) close to the main group of buildings, of 9.330 m ² total surface,

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indiscrete entity.	together with an administration building, with a surface of 1.000 m ² .
	Manufacturing and storage building, total surface, 19.463,48 m ² , together with the administration building.
	Also, a fully furnished home for security guards, of 52,82 m ² total surface.
	Semi – underground warehouse 174 m ² , in Lesvou 13 street, in Galatsi, Athens, which is currently leased.
	Ground floor store of 122,25 m ² , which is currently not rented, in 23 rd Nestoros street and 52 nd Akropoleos street, in Nikaia, Piraeus.
	Logistics center, of 3.572 m ² total surface, in a privately owned plot, in Aspropyrgos, Attica, next to Attica Highway.
	The (5/8) of a 81 m ² apartment, in Kilkis, which remains unoccupied.
KLEFER S.A.	
Plots in the Industrial area of Stavrochori, Kilkis, of 19.561 m ² total surface.	Manufacturing and storage building, totally surfaced 11.547 m ² (1.736 m ² of which include administration buildings).
KLEEMANN LIFTOVI D.o.o.	
A plot in Simanovci of Pecinci Municipality, in Belgrade, Serbia in Golubinacka bb street, with a total surface of 10.000 m ² .	Office and storage buildings, totally surfaced 1.028 m ² , 288 m ² of which include administration buildings.
KLEEMANN ASANSOR S.A.	
	It has an apartment in Silivri, which has been rented in the second term of 2009 with a rent of 300 euros approximately.

Machinery equipment

Companies of the Group are equipped with machinery of latest technology, with high grade of automation and production capacity.

Means of transportation

The privately owned transportation fleet of the Group, consists of forty three trucks for transportation of cargo of various capability and professional cars – vans used for service operation, five buses, nine privately owned cars, ten motorcycles for personnel transportation and forty five internal transportation forklift trucks (automatically or manually operated).

Furniture & other equipment

Furniture & other equipment include the equipment with all the necessary furniture, office devices and machines, computers and computer systems, telecommunication systems equipment and all manufactured showroom exhibits located both in company and third parties-customers' premises.

PERSONNEL

The Group executives are highly educated and qualified. More specifically, the Company insists on continuous training of its personnel, in order to successfully meet with the increasing market requirements. Moreover, the Management makes efforts and has managed to retain intact relations with its personnel, a fact that contributes to the harmonic operation of the Group. The evolution of the average personnel number for the 3-year period 2008-2010 is presented in the following table:

	2008	2009	1 JAN - 30 JUNE 2010
Administrative – Technical personnel	504	489	486
Labor workers	517	432	395
TOTAL	1.021	921	881

SIGNIFICANT EVENTS OF THE PERIOD JAN.- JUNE 2009

Election of new member of the Board of Directors

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The General Assembly of 22nd of June 2010, decided to elect a new member of the Board of Directors to replace the resigned one, and the appointment of the new member in the Audit Committee. In particular, resigned non executive member and member of the Audit Committee Dimitrios Asteriou Daios replaced by Maria Dimitriou Karadedoglou. Hence, the composition of Company's Board of Directors is as follows: 1) Nikolaos K. Koukountzos, chairman, executive member, 2) Menelaos K. Koukountzos, vice chairman, CEO, executive member, 3) Konstantinos N. Koukountzos, executive member and General Manager, 4) Nikolaos N. Koukountzos, executive member, Commercial Manager and Deputy General Manager, 5) Stergios N. Georgalis, independent non-executive member, 6) Vasilios T. Ziogas, independent non-executive member, 7) Maria D. Karadedoglou, non-executive member. The term of the above Board of Directors ends on 30.06.2014. In addition, the composition of the Audit Committee is: 1) Stergios N. Georgalis, 2) Vasilios T. Ziogas, 3) Maria D. Karadedoglou.

Distribution of dividend

The dividend for the fiscal year 2009, which amounts to Euro 0.12 per share and to Euros 2.837.844 in total, has been approved by the General Assembly of 22nd of June 2010. Dividend is subject to 10% tax withholding in accordance with law 3697/2008 and therefore the net final amount payable shall be 0.108 Euro per share. The date of determination of the beneficiaries of the dividend is set as the Friday 16th July 2010. The beneficiaries of the dividend are those persons registered in the records of the DSS on the above-mentioned date of determination of beneficiaries (record date). The ex date is set as the Wednesday 14th July 2010. The commencement of the dividend payment will be carried out on Thursday 22nd July 2010. It is presented as liability in the Interim Financial Report of 30 June 2010.

Share capital increase of the subsidiary MODA LIFT S.A.

The General Assembly of 15.06.2010 of the subsidiary MODA LIFT S.A. decided to increase the share capital by 1.100.000 euros, which will be covered entirely by the parent capital KLEEMANN HELLAS S.A. This transaction will take place during the third quarter of 2010 and will affect equally the cash flows of the parent company KLEEMANN HELLAS S.A.

Establishment of subsidiary in HONG KONG

KLEEMANN HELLAS S.A. made the establishment of a subsidiary company called "HONG KONG ELEVATOR SYSTEMS LIMITED", based in Hong Kong and with an aim to expand its activities in the region of Southeast Asia and Oceania. The initial share capital of the new subsidiary amounts to 1.050 € and the participation of KLEEMANN HELLAS SA in the share capital is 100%.

PROGRESS AND PERFORMANCE

During the first half of 2010, the Group managed to limit the drop in sales despite the current poor market conditions in both the Greek and the international economy. This decrease reached levels expected by management and as a result have been made in advance the necessary steps to adapt to new circumstances.

In particular, domestic sales have moved faster than expected in relation to the overall state of the industry, reflecting an increase in market share of the Group in Greece. In the European market, adverse weather conditions resulted in reduced activity in some countries. However, intensive efforts to penetrate new markets and focus on production and marketing of new products contributed significantly to the dramatic increase in sales (over 30%) in some countries in Central and Eastern Europe. The result of the particular emphasis given to promotion was the company to operate in 59 countries in the first half of 2010 compared with 52 in the corresponding period in 2009, the clientele (customer number) increased by 4.3% and the value of sales from new customers to stand at 8.4% of total sales.

Regarding the financial data, the gross margin for the Group remained stable compared to the corresponding period of 2009, which is positive given the market conditions and the corresponding pricing policy that is implemented. In contrast, the reduced net margin is due to increased provisions for bad debts and in the increased losses due to currency differences. Furthermore, it should be noted that the net profit after tax of 6 months have been charged by extraordinary tax of Euro 876 thousands.

Sales from the parent company to foreign subsidiaries increased compared with the corresponding period in 2009. This increase is derived from the Turkish market, in which the Group operates via Kleemann Asansor, and it shows a sales increase of 48,2%, while the markets of Serbia and Romania declined by 30,8% and 12,8%, respectively. At subsidiary level, Kleemann Asansor dramatically increased its sales by 35%. Nevertheless, the fact of reduced gross margin and the loss due to exchange rate differences had the effect

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of reduced profitability. In Serbia and Romania the situation is difficult following the global financial crisis and overall macroeconomic progress in those countries. However, the growth potential of these markets is still alive and parent company continues to support its policies in those markets. The subsidiary in Serbia Kleemann Liftovi, presents declining sales, but managed to increase gross margin and show profitability. Finally, the subsidiary in Romania, Kleemann Lift Ro, has maintained steady sales and dramatically increase its profitability. It must be noted that foreign subsidiaries are commercial enterprises that operate in countries whose economies are particularly affected by international crisis, but there is no evidence of impairment.

As for the Greek subsidiaries, the largest in terms of turnover, KLEFER S.A., presents increased sales, as well as increased gross margin. The operating results of the subsidiary are satisfactory, while strong profitability and sound management of receivables, stock and suppliers has resulted in the creation of increased operating cash flows and thus its available cash. This brings it in a position to finance new investments and generally manage with ease its obligations. It should be noted that profit after tax of that subsidiary were affected by the extraordinary tax imposed on profitable companies, totaling Euro 193 thousand. Finally, the subsidiary MODA LIFT SA, after specific actions regarding the reforming of its structure and its production line one can see the first signs of improvement in its efficiency. In the specific period, derived by the Company is the 74,1% of the consolidated sales (78,2% in the corresponding period of last year), the 57,0% of total consolidated profits before tax (70,2% in the corresponding period of last year) and 92,3% of total equity before non-controlling interest (93,3% at the end of the previous year).

EVENTS AFTER 30 JUNE 2010

There are no other events which took place after the end of the fiscal year and until the date of the Report compilation which have to be announced.

COMMENT ON FIGURES

The positive progress of the Group, considering the new facts which arise from the financial crisis that affects the whole world, is imprinted on the financial results of the fiscal period:

Turnover: The Group's turnover amounted to Euro 44,0 million (decrease 7,4%), while the Company to Euro 37,2 million (decrease 10,6%) compared with the corresponding period of last year, which is satisfactory when the decrease of the market is much bigger, so in reality, the Company and the Group managed to increase their market shares both domestically and abroad.

Gross profit: The stabilization in gross profit of the Group (34,2% from 34,3% in the corresponding period of last year) and the Company (31,1% from 31,3%) is the result of the efforts to increase market share (through higher discounts) and to restrain production costs.

Earnings Before Interest Tax Depreciation and Amortization (EBITDA): The results of the Group amounted to Euro 4,9 million (2009: Euro 7,7 million) and EBITDA margin at 11,0% (2009: 16,1%), while the Company's results amounted to Euro 3,1 million (2009: Euro 5,6 million) and EBITDA margin to 8,2% (2009: 13,3%). The deterioration of the current ratio is the result of the increased provisions for doubtful debtors, as well as of the increased loss due to the foreign exchange differences. In the same time, Group continues its expansionist policy regarding products' promotion and the strengthening of its brand name. The results of this policy, whose intensifying depends on the economic conditions and strategic options for the Group, is expected to become observable over the coming years.

Net Earnings after tax: As a result of the above mentioned, as well as due to the extraordinary tax which is imposed to profitable companies and it is charged in the Group's financial results of the current period, the net earnings of the Group amounted to 1,5 mil. euros (2009: 4,4 mil. euros), whereas those of the Company amounted to 0,8 mil. euros (2009: 2,9 mil. euros).

Cash flow: Net cash flows from operating activities of the Group amounted to an inflow of Euro 5,2 million (2009: inflow of Euro 11,1) and the Company to an inflow of Euro 2,4 million (2009: inflow of Euro 11,3 million). The factors that contribute to strong cash flow to the Group are satisfactory profitability and the excellent management of the commercial chain (stocks, suppliers, customers). The Group's strong liquidity in the current economic situation is a competitive advantage over its competitors, due to the fact it allows its smoothly operational development.

Inventories: Inventories of Group of Euro 20,6 million or 13,9% of total assets (2009: Euro 20,3 million or 14,1% of total assets) and of Company of Euro 16,5 million compared to Euro 16,4 million at 2009 (or 13,4%

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and 13,7% of total assets, respectively) remain stable, due both to a reduce in raw material reserves and in a small increase in finished goods and commodities.

Receivables: Receivables from customers for the Group of Euro 65,7 million (2009: Euro 67,9 million) or 44,4% of total assets (2009: 47,2%) and of Company of Euro 55,7 million (2009: Euro 57,2 million) or 45,3% of total assets (2009: 48,0%), after reduction efforts resulted in the strengthening of the cash flows of the Company and the Group.

Suppliers: The suppliers of the Group remained at Euro 10,5 million (2009: Euro 9,9 million) or 7,1% (2009: 6,9%) of total liabilities and the Company to Euro 9,3 million (2009: Euro 8,2 million) or 7,6% (2009: 6,9%) of total liabilities. For the specific period, both the Group and the Company has pursued a policy of maintaining liabilities in stable levels, policy which adjusts to economic conditions.

Short-term bank liabilities: For the Group amounted to Euro 10,7 million (2009: Euro 11,2 million) showing a marginal decrease due to decreased debt obligations of subsidiary KLEEMANN ASANSOR S.A., while for the Company amounted to Euro 4,5 million (2009: Euro 4,5 million), remaining stable.

The following table gives an information in percentages for the changes of the Statement of Financial Position and the Statement of Income.

<i>(Amounts in mil. euros)</i>	Group			Company		
	From 1 January to 30 June			From 1 January to 30 June		
	2010	2009	%	2010	2009	%
Sales	44,43	47,97	(7,4)	37,24	41,67	(10,6)
Cost of sales	(29,22)	(31,50)	(7,2)	(25,66)	(28,64)	(10,4)
Gross Profit	15,21	16,47	(7,6)	11,58	13,03	(11,1)
Other operating income	0,32	1,03	(68,7)	0,49	0,74	(33,4)
Administrative expenses	(2,65)	(2,38)	11,2	(2,06)	(1,80)	14,9
Selling expenses	(8,44)	(7,81)	8,1	(7,17)	(6,58)	9,0
Research & development expenses	(0,59)	(0,58)	2,0	(0,53)	(0,56)	(6,2)
Income from dividends	-	-	-	0,11	0,11	0,0
Increase (decrease) of value of investments in securities and participations	(0,09)	0,06	(249,4)	(0,09)	(0,27)	(67,0)
Finance income and expense	(0,60)	(0,75)	(18,3)	(0,47)	(0,68)	(31,0)
Profit before tax	3,16	6,04	(47,8)	1,86	3,99	(53,4)
Income tax	(1,65)	(1,60)	2,5	(1,03)	(1,07)	(3,1)
Profit after tax	1,51	4,44	(66,0)	0,83	2,92	(71,8)

Assets	Group		Company	
	30.06.2010	31.12.2009	30.06.2010	31.12.2009
Tangible assets for own use	2,9%	1,9%	2,5%	2,4%
Inventory	1,4%	(26,1%)	0,6%	(25,2%)
Receivables	(3,3%)	(8,5%)	(2,6%)	(14,9%)
Participations in Subsidiaries	-	-	33,4%	25,8%
Other long-term Receivables	149,1%	140,7%	153,6%	151,2%
Deferred tax Receivables	261,1%	(2,8%)	-	-
Cash and cash equivalents	15,5%	87,5%	6,4%	78,7%
Equity and Liabilities				
Suppliers	6,4%	(11,2%)	13,3%	(7,4%)
Bank Liabilities	(1,5%)	(15,8%)	0,00%	(24,7%)
Deferred tax Liabilities	(7,2%)	(72,9%)	(100,0%)	(98,2%)
Equity Capital	(1,0%)	4,4%	(2,9%)	1,9%

In addition, they are presented the following financial ratios for the Group and the Company, for the six-month periods of 2010 and 2009.

RATIOS	Group		Company	
	2010	2009	2010	2009
DEVELOPMENT (%)				
Changes in Sales	(7,36)	(17,77)	(10,63)	(18,39)
Changes in Net Profit after Tax (and non-controlling interest)	(65,97)	(32,92)	(71,77)	(41,35)

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Changes in Fixed Assets	2,72	0,24	2,34	0,63
Changes in total Equity	(0,97)	2,06	(2,90)	0,61
PROFITABILITY (in thous. Euros)				
Earnings after Tax (EAT)	1.513	4.445	825	2.923
Earnings before Tax (EBT)	3.156	6.047	1.862	3.992
Earnings before Interest, Tax, Depreciation and Amortization(EBITDA)	4.871	7.722	3.063	5.559
ACTIVITY (days)				
Receivables turnover Ratio (Clients+Notes+Checks)	242,4	249,5	244,7	250,9
Liabilities turnover Ratio (Suppliers+ Notes + Checks.)	57,7	47,5	56,4	41,4
Inventory turnover Ratio (in days)	126,2	143,3	115,1	125,9
Operating turnover average duration	368,6	392,8	359,8	376,7
Commercial turnover average duration	310,9	345,3	303,4	335,3
CAPITAL STRUCTURE				
Ratio of Equity Capital to Total Capital	0,61	0,60	0,61	0,61
Equity to Debt Ratio	1,60	1,48	1,59	1,55
Banking Loans to Equity capital	0,37	0,47	0,36	0,45
LIQUIDITY				
Total Liquidity	3,41	3,47	3,71	4,07
Short-term Liabilities to Net Profits	14,56	4,35	13,5	3,93
Short-term Liabilities to Equity Capital	0,34	0,36	0,30	0,30
INVESTING				
Working Capital per Share	3,12	3,42	2,55	2,98
Book Value per Share (BVPS)	3,85	3,80	3,19	3,25
Share Price per Share (P/E)	13,84	5,27	25,36	8,01

During the year, both the Company and the subsidiaries which are included in the consolidation did not hold shares of the listed parent company. Additionally, after the date of the Balance Sheet and until the date of the submission of this Report, there are no events that took place, to affect the financial statement of the Company and the Group Kleemann or to require their disclosure at the Financial Statements of the period. During this fiscal year, the activity of the Company was according the current legislation and its targets, as they are defined at its memorandum.

EXPECTED PROGRESS AT SECOND SEMESTER OF 2010

The international financial crisis, starting point of which was in 2008, affected many countries, including Greece. Many foreign economies have managed to be influenced in a very small extent and they already present signs of recovery, while others that are exhibited and domestic fiscal problems, received a proportionately deeper recession. It is obvious that the economic situation of each country has a significant impact on the real estate market and hence the market for elevators.

KLEEMANN Group operates in many countries, including countries that are in the first category and are in the process of recovering, as well as in countries where the signs of the recession are visible. However, the geographical dispersion of sales enables the Group to be affected to a lesser extent and presents a better performance over its competitors.

The main objective of the Group is to penetrate new overseas markets and increase share in existing markets. In this framework, they are realized further promotional actions, such as setting up offices in countries which show strong momentum, as well as developing new products and services. In parallel, efforts to increase competitiveness continues through further cost reduction and improvement of procedures, mainly in production and administrative departments.

Additionally, improved liquidity, both at Group and Company level, is expected to continue in the second semester of 2010. The Group is able to cover its operating needs and to fund further geographic and product development. The main areas will be the funding of promotional activities abroad and the completion of the investment plan of the Group.

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KLEEMANN still aims to maintain momentum and it is estimated that the Group's comparative advantages over its competitors but also the strong links developed with its customers, will help to maintain the economic fundamentals at satisfactorily levels. There is cautious optimism about the prospects of the Group for the second half of the year as they are planned specific actions through strategic moves.

It is emphasized that the estimates concerning development activities are based on parameters such as market trends, cost of materials and energy, the development of construction activity, the level of interest rates, bank credit growth, inflation and purchasing power of the general public whose positive or negative change cannot be accurately predicted by the Management.

MAJOR RISKS AND UNCERTAINTIES – MANAGEMENT OF FINANCIAL RISK

The Company and the Group proceed to the required actions in order to limit the negative influence to their financial results, which is derived by the fluctuations of cost and sales variables as well as by the inherent disability to predict the financial markets. Specifically, the Company and the Group face the following risks:

Credit Risk

There are no significant credit risk concentrations for the Group. Sales mainly are realized to low-credit risk clients, there is credit insurance for the overseas sales and there is a great dispersion of balances, as there is no client with a percentage higher than 5% of total sales.

The impairment provision is composed of impairment losses of specific receivables of significant risk as well as of collective losses for groups of similar receivables that they are estimated to have been incurred but not yet identified. There is a continuous control of the creditworthiness of large customers and in this way the exposure to risk is limited, with sufficient secure limits concerning the large customers.

On 30 June 2010 it is estimated that there is no material credit risk, which is not covered by an insurance as a credit guarantee or by a provision for uncertain receivables.

Liquidity Risk

The approach of the Group about the liquidity management is to secure that in any case it will retain enough liquidity in order to meet its liabilities when they end, under difficult conditions, without incurring non-acceptable losses or putting in danger its reputation. Prudent liquidity management is achieved by the appropriate combination of liquid assets and approved bank credits, while the unused approved bank credits, are adequate to encounter any potential shortage in cash.

The Group ensures that it has sufficient cash on demand to meet expected operational expenses for a period of 30 days at least, including the servicing of financial obligations. This policy excludes the potential impact of extreme circumstances that cannot reasonably be predicted, such as natural disasters. For the minimization of risk in cash and cash equivalents, the Group transacts only with established financial institutes, of high credit level.

In addition, the Group maintains approved bank credits totally valued up to 76 mil. euros, of which has been used 24,5 mil. euros for the issue of four bonded loans and, approximately, 9,2 mil. euros in the form of short term loan. The company target is to have approved credits at least 50% greater than the size of its borrowing, a target that is achieved. Concerning its investment policy, the Group limits its exposure to risks, by investing, at the time, only in directly cashable securities.

On 30 June 2010 it is estimated that there is no material liquidity risk which is not covered either by the Group's cash or by approved bank credits.

Market risk

Market risk is defined as the risk associated with changes in the rate of growth of construction activities as well as with changes in market prices of materials, in foreign exchange rates, interest rates and equity prices, to affect the Group's financial results or the value of its financial assets. It is also included the price of steel which is the main raw material. Due to the fact that steel is traded in organised stock exchanges (commodity), its price is affected by the supply, the demand and the level of reserves in a global perspective. The objective of market risk management is to manage and control market risk exposures within acceptable limits, while optimizing the return.

**KLEEMANN HELLAS MECHANICAL CONSTRUCTIONS SOCIETE ANONYME INDUSTRIAL TRADING
COMPANY S.A.
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Foreign exchange risk

The exposure of the Group in foreign exchange risks mainly derives from existing or expected cash flows in foreign currency (imports/exports), as well as investments abroad. This risk is confronted in the framework of approved policies. The Group operates mainly in Europe and, therefore, the majority of its transactions is based on Euros, while the operation that takes place apart from Europe is based on Euro clause, and therefore the exchange rate risk is minimized. Most of the exchange rate differences of the Group accrue from Turkey due to the strong activity of the Group and the high volatility of the exchange rate of Euro - Turkish lira.

Interest rate risk

The loan liabilities of the Group are based on pre-agreed and pre-set margins of interest, which according to the market conditions, may be changed into fixed. As a result, the consequences of the interest fluctuations at the Statement of Income and the Statement of Cash Flows of operating activities of the Group are not important. Group's policy is to observe the trends of the interests and the duration of the financial needs and according to the existing conditions, the Group determines the relation between long-term and short-term bank loans.

The Group does not maintain commodity contracts, except from those required to cover anticipated needs of use and sale.

Important transactions with Affiliated Entities

The most important transactions of the Company with affiliated entities, according the IFRS 24, concern transactions with its subsidiaries, with affiliated entities and with members of the Board of Directors and highest officials. The transactions with the affiliated entities are summarily presented at the following table.

2010	Group		Company	
	Revenues / Sales	Expenses / Purchases	Revenues / Sales	Expenses / Purchases
Consolidated subsidiary companies	-	-	3.568.810	4.303.375
Affiliated Companies	2.134.979	1.154.942	1.124.979	77.063
B.o.D. Members and highest officials	15.171	903.837	15.171	686.431
	2.150.150	2.058.779	4.708.960	5.066.870
	Receivables	Liabilities	Receivables	Liabilities
Consolidated subsidiary companies	-	-	2.815.537	1.725.877
Affiliated Companies	1.674.358	359.125	568.291	14.991
B.o.D. Members and highest officials	7.831	366.573	7.831	358.666
	1.682.189	725.698	3.391.659	2.099.534
	Group		Company	
	Revenues / Sales	Expenses / Purchases	Revenues / Sales	Expenses / Purchases
Consolidated subsidiary companies	-	-	3.092.810	4.150.442
Affiliated Companies	2.589.223	811.822	1.526.674	82.427
B.o.D. Members and highest officials	6.077	1.154.138	6.077	841.671
	2.595.300	1.965.960	4.625.561	5.074.540
	Receivables	Liabilities	Receivables	Liabilities
Consolidated subsidiary companies	-	-	2.224.376	1.279.257
Affiliated Companies	2.291.174	354.315	1.291.228	25.498
B.o.D. Members and highest officials	8.949	253.391	8.949	244.502
	2.300.123	607.706	3.524.553	1.549.257

Analytically, the sales of the Company to the subsidiary companies, for the six-month periods of 2010 and 2009 respectively, are as follows:

2010	Sales 1 January to 30 June					
	Commodities	Products	Other inventory and useless material	Services	Other	Total
KLEFER S.A.	96	3.173	9.295	43.021	8.545	64.130
KLEEMANN ASANSOR S.A.	116.966	2.073.821	25.211	955	-	2.216.953
KLEEMANN LIFTOVI D.o.o.	84.242	465.822	24.782	340	-	575.186

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KLEEMANN LIFT RO SRL	209.751	371.422	8.733	-	26.167	616.073
MODA LIFT S.A.	6.798	62.301	3.369	-	24.000	96.468
Σύνολο	417.853	2.976.539	71.390	44.316	58.712	3.568.810

2009						
KLEFER S.A.	2.247	(1.009)	7.550	1.249	7.006	17.044
KLEEMANN ASANSOR S.A.	131.614	1.336.138	28.165	102	-	1.496.020
KLEEMANN LIFTOVI D.o.o.	270.764	519.043	38.898	2.000	-	830.704
KLEEMANN LIFT RO SRL	237.845	413.191	26.942	169	28.362	706.509
MODA LIFT S.A.	391	362	17.782	-	24.000	42.534
Σύνολο	642.862	2.267.725	119.336	3.521	59.368	3.092.811

Purchases 1 January to 30 June

	Commodities	Products	Other inventory and useless material	Services	Other	Total
2010						
KLEFER S.A.	-	3.963.544	148.187	13.384	600	4.125.714
KLEEMANN ASANSOR S.A.	8.168	-	-	-	-	8.168
KLEEMANN LIFTOVI D.o.o.	10.870	-	-	-	-	10.870
KLEEMANN LIFT RO SRL	10.778	-	-	-	-	10.778
MODA LIFT S.A.	-	86.369	1.152	60.324	-	147.845
Σύνολο	29.816	4.049.913	149.339	73.708	600	4.303.375

2009						
KLEFER S.A.	-	3.744.660	136.788	7.740	-	3.889.189
KLEEMANN ASANSOR S.A.	1.663	-	-	-	-	1.663
KLEEMANN LIFTOVI D.o.o.	7.820	-	-	-	-	7.820
KLEEMANN LIFT RO SRL	-	-	-	-	13.040	13.040
MODA LIFT S.A.	3.589	231.040	3.681	420	-	238.730
Σύνολο	13.072	3.975.700	140.469	8.160	13.040	4.150.442

Excluding the above, there are no other transactions between the Company and its subsidiaries.

As far as the Receivables and Liabilities of the Company against its subsidiaries are concerned, it is laid in the following table:

	Liabilities		Receivables	
	30.06.2010	31.12.2009	30.06.2010	31.12.2009
KLEFER S.A.	1.495.509	563.632	4.336	2.018
KLEEMANN ASANSOR S.A.	91.257	89.913	1.291.546	710.945
KLEEMANN LIFTOVI D.o.o.	10.870	1.905	806.899	910.221
KLEEMANN LIFT RO SRL	1.850	4.940	711.312	610.952
MODA LIFT S.A.	126.391	365.338	1.444	59.865
Total	1.725.877	1.025.728	2.815.537	2.294.000

The other affiliated companies, which do not consist part of consolidation in order to accrue the financial results, are the following: AMETAL (Turkey), TECHNOLAMA (Spain), SKYLIFT (Greece), YAPILIFT (Turkey), GROSSI (Serbia). The receivables and liabilities of the Company and the Group against the above companies are analyzed as follows:

Company	Liabilities		Receivables	
	30.06.2010	31.12.2009	30.06.2010	31.12.2009
AMETAL	-	-	5.059	5.059
TECHNOLAMA	1.488	498	-	-
SKY LIFT	13.504	-	563.232	891.051
Total	14.991	498	568.291	896.110

**KLEEMANN HELLAS MECHANICAL CONSTRUCTIONS SOCIETE ANONYME INDUSTRIAL TRADING
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Group	30.06.2010	31.12.2009	30.06.2010	31.12.2009
AMETAL	-	-	96.650	86.479
YAPILIFT	-	-	17.074	24.730
GROSSI	-	30.178	993.880	912.458
TECHNOLAMA	344.140	404.867	67	67
SKY LIFT	14.985	302	566.686	897.853
Total	359.125	435.347	1.674.358	1.921.586

**Independent Auditors' Report on Review of Condensed Interim Financial
Information
(Translated from the original in Greek)**

To the Shareholders of
KLEEMANN HELLAS – A.B.E.E.

Introduction

We have reviewed the accompanying condensed standalone and consolidated statement of financial position of KLEEMANN HELLAS – A.B.E.E. (the “Company”) as of 30 June 2010 and the related condensed standalone and consolidated statements of income and comprehensive income, changes in equity and cash flows for the six-month period then ended and the selected explanatory notes, which comprise the interim financial information and which forms an integral part of the six-month financial report of article 5 of Law 3556/2007. Company’s management is responsible for the preparation and presentation of this condensed interim financial information in accordance with the International Financial Reporting Standards adopted by the European Union in accordance with IAS 34 “Interim Financial Reporting”. Our responsibility is to express a conclusion on this condensed interim financial information based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410 "Review of interim financial information performed by the independent auditor of the entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with IAS 34 “Interim Financial Reporting”.

Report on other legal and regulatory requirements

Our review did not identify any inconsistency or disparity of the other information of the six-month financial report as provided for by article 5 of L. 3556/2007 with the accompanying financial information.

Athens, 28 August 2010

KPMG Certified Auditors A.E.

KPMG Certified Auditors A.E.
Stratigou Tombra 3
153 42 Aghia Paraskevi
Greece
AM SOEL 114

Apostolos Spoutis, Certified Auditor Accountant
AM SOEL 16921

INTERIM FINANCIAL STATEMENTS

OF 30 JUNE 2010 ACCORDING TO IAS 34

INTERIM STATEMENT OF INCOME

FOR THE PERIOD 1 JANUARY TO 30 JUNE

(Amounts in Euros, unless it is mentioned differently)

	NOTE	GROUP		COMPANY	
		From 1 January to		From 1 January to	
		30.06.2010	30.06.2009	30.06.2010	30.06.2009
Sales		44.433.995	47.966.344	37.239.611	41.668.604
Cost of Sales	5	(29.226.468)	(31.499.434)	(25.658.270)	(28.637.920)
Gross Profit		15.207.527	16.466.910	11.581.341	13.030.684
Other income / (expenses)		321.508	1.028.725	490.917	736.865
Selling Expenses	5	(8.445.368)	(7.811.929)	(7.170.120)	(6.579.498)
Administrative Expenses	5	(2.646.526)	(2.378.987)	(2.064.083)	(1.796.470)
Research and Development Expenses	5	(591.807)	(580.250)	(533.164)	(568.665)
Operating Income		3.845.334	6.724.469	2.304.891	4.822.916
Financial income		289.491	329.173	155.466	124.104
Financial expenses		(891.458)	(1.065.560)	(621.787)	(799.839)
Income from Dividends		-	-	111.111	111.111
Increase (decrease) in value of investments in participations and securities		(87.762)	58.744	(87.762)	(266.256)
Profit before Tax		3.155.605	6.046.826	1.861.919	3.992.036
Income Tax	8	(1.643.021)	(1.602.186)	(1.036.751)	(1.069.434)
Profit after tax		1.512.584	4.444.640	825.168	2.922.602
Attributable to:					
-Equity holders of the parent		1.051.143	3.762.090	825.168	2.922.602
-Non-controlling interest		461.441	682.550	-	-
		1.512.584	4.444.640	825.168	2.922.602
Basic and diluted net profit after tax per share of the parent company (in Euros)	7	0,0444	0,1591	0,0349	0,1236
Profit before Interest, Tax, Depreciation and Amortization		4.871.039	7.721.825	3.062.955	5.559.252

The attached notes, included in pages 24 to 38 consist an inextricable part of these Financial Statements.

**KLEEMANN HELLAS MECHANICAL CONSTRUCTIONS SOCIETE ANONYME INDUSTRIAL TRADING
COMPANY S.A.
SIX-MONTH FINANCIAL REPORT FOR THE PERIOD 1 JANUARY TO 30 JUNE 2010
INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME**

FOR THE PERIOD 1 JANUARY TO 30 JUNE

(Amounts in Euros, unless it is mentioned differently)

	GROUP		COMPANY	
	From 1 January to		From 1 January to	
NOTE	30.06.2010	30.06.2009	30.06.2010	30.06.2009
Profit after tax	1.512.584	4.444.640	825.168	2.922.602
Foreign exchange differences	442.725	(73.723)	-	-
Rewards of B.o.D.	(240.000)	(240.000)	(240.000)	(240.000)
Government grants	326.397	619.500	-	619.500
Other comprehensive income after tax	529.122	305.777	(240.000)	379.500
Total comprehensive income after tax	2.041.706	4.750.417		
Attributable to:				
-Equity holders of the parent	1.454.863	4.094.766	585.168	3.302.102
-Non-controlling interest	586.843	655.651	-	-
	2.041.706	4.750.417	585.168	3.302.102

The attached notes, included in pages 24 to 38 consist an inextricable part of these Financial Statements.

**KLEEMANN HELLAS MECHANICAL CONSTRUCTIONS SOCIETE ANONYME INDUSTRIAL TRADING
COMPANY S.A.
SIX-MONTH FINANCIAL REPORT FOR THE PERIOD 1 JANUARY TO 30 JUNE 2010
INTERIM STATEMENT OF INCOME**

FOR THE PERIOD 1 APRIL TO 30 JUNE

(Amounts in Euros, unless it is mentioned differently)

NOTE	GROUP		COMPANY	
	From 1 April to 30.06.2010	From 1 April to 30.06.2009	From 1 April to 30.06.2010	From 1 April to 30.06.2009
Sales	22.642.270	24.792.149	18.530.391	21.445.198
Cost of Sales	5 (15.036.091)	(15.443.284)	(12.848.935)	(13.921.615)
Gross Profit	7.606.179	9.348.865	5.681.456	7.523.583
Other income / (expenses)	242.450	655.766	281.601	416.086
Selling Expenses	5 (4.364.058)	(4.328.126)	(3.556.604)	(3.558.747)
Administrative Expenses	5 (1.372.046)	(1.192.806)	(1.084.205)	(907.491)
Research and Development Expenses	5 (311.589)	(308.639)	(283.436)	(300.039)
Operating Income	1.800.936	4.175.060	1.038.812	3.173.392
Financial income	83.915	61.727	63.080	60.075
Financial expenses	(485.978)	(427.617)	(383.638)	(345.558)
Income from Dividends	-	-	111.111	111.111
Increase (decrease) in value of investments in participations and securities	(43.173)	64.406	(43.173)	(260.594)
Profit before Tax	1.355.700	3.873.576	786.192	2.738.426
Income Tax	(1.192.467)	(1.008.751)	(809.895)	(735.074)
Profit (loss) after tax	163.233	2.864.825	(23.703)	2.003.352
Attributable to:				
-Equity holders of the parent	676	2.511.385	(23.703)	2.003.352
-Non-controlling interest	162.557	353.440	-	-
	163.233	2.864.825	(23.703)	2.003.352
Basic and diluted net profit after tax per share of the parent company (in Euros)	7 0,0000	0,1062	(0,0010)	0,0847
Profit before Interest, Tax, Depreciation and Amortization	2.320.970	4.675.729	1.424.158	3.543.083

The attached notes, included in pages 24 to 38 consist an inextricable part of these Financial Statements.

**KLEEMANN HELLAS MECHANICAL CONSTRUCTIONS SOCIETE ANONYME INDUSTRIAL TRADING
COMPANY S.A.
SIX-MONTH FINANCIAL REPORT FOR THE PERIOD 1 JANUARY TO 30 JUNE 2010
INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME**

FOR THE PERIOD 1 APRIL TO 30 JUNE

(Amounts in Euros, unless it is mentioned differently)

	GROUP		COMPANY		
	NOTE	From 1 April to 30.06.2010	From 1 April to 30.06.2009	From 1 April to 30.06.2010	From 1 April to 30.06.2009
Profit after tax		163.233	2.864.825	(23.703)	2.003.352
Foreign exchange differences		254.174	135.407	-	-
Rewards of B.o.D.		(240.000)	(240.000)	(240.000)	(240.000)
Government grants		326.397	619.500	-	619.500
Other comprehensive income after tax		340.571	514.907	(240.000)	379.500
Total comprehensive income after tax		503.804	3.379.732	(263.703)	2.382.852
Attributable to:					
-Equity holders of the parent		265.329	2.984.188	(263.703)	2.382.852
-Non-controlling interest		238.475	395.544	-	-
		503.804	3.379.732	(263.703)	2.382.852

The attached notes, included in pages 24 to 38 consist an inextricable part of these Financial Statements.

**KLEEMANN HELLAS MECHANICAL CONSTRUCTIONS SOCIETE ANONYME INDUSTRIAL TRADING
COMPANY S.A.
SIX-MONTH FINANCIAL REPORT FOR THE PERIOD 1 JANUARY TO 30 JUNE 2010
STATEMENT OF FINANCIAL POSITION**

(Amounts in Euros, unless it is mentioned differently)

	NOTE	GROUP		COMPANY	
		30 June 2010	31 December 2009	30 June 2010	31 December 2009
ASSETS					
Non-current Assets					
Tangible Assets for own use	11	36.390.811	35.381.235	28.996.809	28.294.993
Investment Property	13	355.376	350.813	277.690	280.970
Intangible Assets	12	877.769	895.317	830.767	841.265
Participations in Subsidiaries	14	-	-	4.393.443	3.292.393
Other long-term receivables		5.806.998	2.331.099	5.740.405	2.263.327
Deferred tax receivables		315.111	87.274	184.167	-
		43.746.065	39.045.738	40.423.281	34.972.948
Current Assets					
Inventory	15	20.627.687	20.342.490	16.460.540	16.365.941
Trade Receivables		65.688.122	67.906.317	55.695.498	57.185.867
Other receivables		1.215.456	1.838.161	705.803	1.362.335
Short-term investments and securities		59.796	147.558	59.796	147.558
Cash and cash equivalents		16.724.563	14.484.397	9.649.970	9.071.802
		104.315.624	104.718.923	82.571.607	84.133.503
Total Assets		148.061.689	143.764.661	122.994.888	119.106.451
EQUITY AND LIABILITIES					
Equity					
Share Capital	6	7.804.071	7.804.071	7.804.071	7.804.071
Share Premium	6	22.271.083	22.271.083	22.271.083	22.271.083
Other Reserves	6	40.926.610	38.830.916	38.759.980	37.053.216
Profit carried forward		11.538.623	15.334.622	6.689.876	10.649.316
Exchange Rate differences from consolidation of foreign Subsidiaries		(244.145)	(561.467)	-	-
Equity attributable to Company Shareholders		82.296.242	83.679.225	75.525.010	77.777.686
Non-controlling interest		8.747.757	8.260.914	-	-
Total Equity		91.043.999	91.940.139	75.525.010	77.777.686
Long-term Liabilities					
Long-term bank liabilities		23.000.000	23.000.000	23.000.000	23.000.000
Liabilities from employees' termination benefits		2.413.858	2.233.836	2.181.670	2.021.984
Other long-term liabilities		841.732	885.285	2.728	2.861
Deferred tax liabilities		157.179	169.311	-	8.832
		26.412.769	26.288.432	25.184.398	25.033.677
Short-term liabilities					
Suppliers		10.541.411	9.903.340	9.300.188	8.205.947
Current tax liabilities		1.789.290	1.112.521	1.145.874	735.232
Other liabilities		7.001.720	2.830.229	6.891.918	2.473.909
Short term Bank Liabilities		10.700.000	11.200.000	4.500.000	4.500.000
Provisions		572.500	490.000	447.500	380.000
		30.604.921	25.536.090	22.285.480	16.295.088
Total liabilities		57.017.690	51.824.522	47.469.878	41.328.765
Total Equity And Liabilities		148.061.689	143.764.661	122.994.888	119.106.451

The attached notes, included in pages 24 to 38 consist an inextricable part of these Financial Statements.

**KLEEMANN HELLAS MECHANICAL CONSTRUCTIONS SOCIETE ANONYME INDUSTRIAL TRADING COMPANY S.A.
SIX-MONTH FINANCIAL REPORT FOR THE PERIOD 1 JANUARY TO 30 JUNE 2010**

STATEMENT OF CHANGES IN EQUITY 30 JUNE 2010

(Amounts in Euros, unless it is mentioned differently)

	GROUP							
	Share capital	Share premium	Regular Reserve	Other Reserves	Profit carried forward	Equity attributable to Company Shareholders	Non-controlling interest	Total Equity
Balance 1 January 2009	7.804.071	22.271.083	1.582.806	30.887.172	18.508.815	81.053.947	7.050.930	88.104.877
Total comprehensive income after tax	-	-	-	572.676	3.522.090	4.094.766	655.651	4.750.417
Dividends	-	-	-	-	(2.837.845)	(2.837.845)	-	(2.837.845)
Dividends of Subsidiaries	-	-	-	-	(255.919)	(255.919)	155.919	(100.000)
Regular Reserve	-	-	452.499	-	(452.499)	-	-	-
Special taxed Reserves	-	-	-	2.800.000	(2.800.000)	-	-	-
Tax-free Reserves	-	-	-	1.943.297	(1.943.297)	-	-	-
Purchase of block of shares in subsidiary	-	-	-	-	(18.235)	(18.235)	18.233	(2)
Balance 30 June 2009	7.804.071	22.271.083	2.035.305	36.203.145	13.723.110	82.036.714	7.880.733	89.917.447
Balance 1 January 2010	7.804.071	22.271.083	2.064.408	36.205.041	15.334.622	83.679.225	8.260.914	91.940.139
Total comprehensive income after tax	-	-	-	643.719	811.143	1.454.862	586.843	2.041.705
Dividends	-	-	-	-	(2.837.844)	(2.837.844)	(100.000)	(2.937.844)
Regular Reserve	-	-	250.523	-	(250.523)	-	-	-
Tax-free Reserves	-	-	-	1.256.026	(1.256.026)	-	-	-
Other Reserves	-	-	-	262.748	(262.748)	-	-	-
Balance 30 June 2010	7.804.071	22.271.083	2.314.931	38.367.534	11.538.623	82.296.242	8.747.757	91.043.999

The attached notes, included in pages 24 to 38 consist an inextricable part of these Financial Statements.

KLEEMANN HELLAS MECHANICAL CONSTRUCTIONS SOCIETE ANONYME INDUSTRIAL TRADING COMPANY S.A.
SIX-MONTH FINANCIAL REPORT FOR THE PERIOD 1 JANUARY TO 30 JUNE 2010

STATEMENT OF CHANGES IN EQUITY 30 JUNE 2010

(Amounts in Euros, unless it is mentioned differently)

	COMPANY					
	Share capital	Share premium	Regular Reserve	Other Reserves	Profit carried forward	Total Equity
Balance 1 January 2009	7.804.071	22.271.083	1.330.000	30.032.542	14.908.109	76.345.805
Total comprehensive income after tax	-	-	-	619.500	2.682.602	3.302.102
Dividends	-	-	-	-	(2.837.845)	(2.837.845)
Tax-free Reserves	-	-	391.179	-	(391.179)	-
Other Reserves	-	-	-	2.800.000	(2.800.000)	-
Issue of share capital	-	-	-	1.879.995	(1.879.995)	-
Balance 30 June 2009	7.804.071	22.271.083	1.721.179	35.332.037	9.681.692	76.810.062
Balance 1 January 2010	7.804.071	22.271.083	1.721.179	35.332.037	10.649.316	77.777.686
Total comprehensive income after tax	-	-	-	-	585.168	585.168
Dividends	-	-	-	-	(2.837.844)	(2.837.844)
Regular Reserve	-	-	199.164	-	(199.164)	-
Tax-free Reserves	-	-	-	1.244.852	(1.244.852)	-
Other Reserves	-	-	-	262.748	(262.748)	-
Balance 30 June 2010	7.804.071	22.271.083	1.920.343	36.839.637	6.689.876	75.525.010

The attached notes, included in pages 24 to 38 consist an inextricable part of these Financial Statements.

STATEMENT OF CASH FLOWS

(Amounts in Euros, unless it is mentioned differently)

NOTE	GROUP		COMPANY	
	From 1 January to		From 1 January to	
	30 June 2010	30 June 2009	30 June 2010	30 June 2009
Cash Flows from operating activities				
Cash generated from operations	5.219.818	11.060.754	2.405.827	11.319.015
Interests paid	(400.926)	(768.360)	(252.383)	(656.862)
Income tax paid	(414.483)	(1.072.460)	(212.799)	(666.964)
	4.404.409	9.219.934	1.940.645	9.995.189
Cash Flows from investing activities				
Acquisition of subsidiaries, related companies, joint ventures and other investments	-	-	-	(550.000)
Purchases of Tangible and Intangible Assets	(2.116.915)	(1.137.583)	(1.459.276)	(931.070)
Sales of Tangible and Intangible Assets	1.317	-	-	-
Interest received	163.868	162.399	135.709	124.104
Dividends received	-	-	-	-
	(1.951.730)	(975.184)	(1.323.567)	(1.356.966)
Cash Flows from financing activities				
Increase of Bank Loans	103.000	3.399.728	-	-
Repayment of Bank Loans	(603.000)	(2.000.000)	-	(2.000.000)
Government grants	326.397	619.500	-	619.500
Dividends paid and rewards of B.o.D.	(38.910)	(66.226)	(38.910)	(12.226)
	(212.513)	1.953.002	(38.910)	(1.392.726)
Net increase / (decrease) in cash and cash equivalents				
	2.240.166	10.197.752	578.168	7.245.497
Cash and cash equivalents in the beginning of the period	14.484.397	7.726.107	9.071.802	5.075.290
Cash and cash equivalents in the end of the period	16.724.563	17.923.859	9.649.970	12.320.787

The attached notes, included in pages 24 to 38 consist an inextricable part of these Financial Statements.

NOTES ON FINANCIAL STATEMENTS

1. GROUP ESTABLISHMENT AND ACTIVITIES

KLEEMANN HELLAS S.A., a Mechanical Constructions Societe Anonyme Industrial Trading Company, with descriptive title KLEEMANN HELLAS S.A. («The Company») was incorporated in 1983 and is registered in the Register of Societes Anonymes under No. 10920/06/B/86/40. Its duration is set up to 31 December 2050, even though it is possible to be extended, under a General Meeting decision.

Main activity of the Company is the manufacturing and trading of complete elevating systems, maintaining a leading position in its sector. Its Head Offices and its contact address are located in the Industrial Area of Stavrochori, Kilkis, while its web site address is www.kleemann.gr.

The Company's share has been listed on the Athens Stock Exchange since April 1999. The total number of traded shares, on 30 June 2010, comes up to 23.648.700 and they are all common registered shares.

2. STATEMENT OF COMPLIANCE

The six-month Financial Statements of 30 June 2010 have been prepared in accordance with the IAS 34 Interim Financial Reporting. They do not include all the information required for the annual financial statements and they should be studied in combination with the Annual Financial Statements of the Group and the Company for the fiscal year which ended at 31 December 2009.

The six-month Financial Statements have been approved by the Board of Directors on August 27th, 2010 and have been uploaded in the internet web address www.kleemann.gr.

3. BASIC ACCOUNTING PRINCIPLES

3.1 GENERALLY

The accounting policies that have been adopted, for the preparation of the attached parent and consolidated Interim Financial Statements, are consistent with the ones described at the published parent and consolidated Financial Statements of 31 December 2009, except for the adoption of the new Standards and Interpretations that are presented below and their application is mandatory since 1 January 2010 or later:

- *Improvements on IFRS*
- *IFRS 2 (Amendment), "Share based payments"*
- *IFRS 3 (Amendment), "Business Combinations"*
- *IAS 27 (Amendment), "Consolidated and Separate Financial Statements"*
- *IAS 39 (Amendment), "Financial Instruments: Recognition and Measurement"*
- *IFRIC 17, "Distribution of non monetary assets to shareholders"*

The application of the above Standards and Interpretations does not have any effect on the Financial Statements of the Group.

3.2 CONSOLIDATION PRINCIPLE

The six-month consolidated financial statements includes the parent company and its subsidiaries that controls. Control is considered to exist, when the parent company has the ability to define the decisions that deal with the financial and operational administration of the subsidiaries, aiming to gain profits through them.

The financial statements of the subsidiaries are prepared at the same date and using the same accounting principles, as the parent company does wherever is required, the necessary readjustments are recorded for the security of the consistence in the adopted of accounting principles. The subsidiaries are consolidated from the date that control is gained and cease to consolidate from the date that control is transferred outside of the group. The subsidiaries that consolidated with the full method are the following:

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Name of Subsidiary	Activity	Head Offices	Participation Percentages 30.06.2009
KLEFER S.A.	Company that manufactures and trades automatic elevator doors	Industrial area of Kilkis, Greece	50%
KLEEMANN ASANSOR S.A.	Company that trades complete elevator systems	Istanbul, Turkey	70%
KLEEMANN LIFTOVI D.O.O	Company that trades complete elevator systems	Belgrade, Serbia	60%
KLEEMANN LIFT RO S.R.L.	Company that trades complete elevator systems	Bucharest, Romania	100%
MODA LIFT S.A.	Company that manufactures and trades elevator components	Industrial area of Kilkis, Greece	100%
HONG KONG ELEVATOR SYSTEMS LIMITED	Participation in other companies	Hong Kong	100%

Inter-group balances and transactions, as well as profits and losses which occurred from inter-group transactions are written off during the preparation of the consolidated financial statements while non-realized profits from transactions between the group and its affiliated companies, are written off by the percentage of the Group's holding in the affiliated companies.

4 SEGMENT REPORTING

The following information refers to the activity sectors of the Group Companies, which have to be presented separately at the financial statements.

Management appraises the segmental influence, based on operating and net profits. Applying the quantitative criteria that the relevant accounting standard establishes, the activities in Greece, European Union, Turkey, and other countries were defined as geographical sectors.

Geographic sectors of the group are defined by the location of the assets and the activity of its operation, as well as by the commercial, technician and political-economic environment. The turnover of the geographic sector is presented in the geographic area that the client is located and includes the sale of both products and commodities.

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OPERATING ACTIVITY SECTORS OF GROUP	1 January to 30 June 2010						1 January to 30 June 2009					
	Greece	E.U.	Other countries	Turkey	Other	Total	Greece	E.U.	Other countries	Turkey	Other	Total
Revenues from group clients	26.338.455	8.824.763	7.936.920	10.253.901	-	53.354.039	29.191.543	11.414.709	7.941.292	7.698.857	-	56.246.401
Intra-group sales	(4.403.419)	(1.475.376)	(1.326.941)	(1.714.308)	-	(8.920.044)	(4.297.300)	(1.680.364)	(1.169.041)	(1.133.352)	-	(8.280.057)
Total sales	21.935.036	7.349.387	6.609.979	8.539.593	-	44.433.995	24.894.243	9.734.345	6.772.251	6.565.505	-	47.966.344
Cost of sales	(18.450.284)	(6.207.199)	(5.649.860)	(7.900.579)	-	(38.207.922)	(20.534.573)	(7.984.873)	(5.694.488)	(5.664.885)	-	(39.878.819)
Intra-group cost of sales	4.433.734	1.485.533	1.336.077	1.726.110	-	8.981.454	4.348.851	1.700.522	1.183.065	1.146.947	-	8.379.385
Gross Profit	7.918.486	2.627.721	2.296.196	2.365.124	-	15.207.527	8.708.521	3.449.994	2.260.828	2.047.567	-	16.466.910
Other income / (expenses)	10.870	-	6.773	(193.704)	556.882	380.821	-	-	-	-	1.125.133	1.125.133
Other intra-group income / (expenses)	-	-	-	-	(59.312)	(59.312)	-	-	-	-	(96.408)	(96.408)
Selling Expenses	(4.576.169)	(1.492.614)	(1.336.165)	(1.040.420)	-	(8.445.368)	(4.213.835)	(1.634.731)	(1.173.905)	(789.458)	-	(7.811.929)
Administrative Expenses	-	-	-	-	(2.681.838)	(2.681.838)	-	-	-	-	(2.451.395)	(2.451.395)
Intra-group Administrative Expenses	-	-	-	-	35.312	35.312	-	-	-	-	72.408	72.408
Research and Development Expenses	(349.265)	(109.752)	(92.343)	(40.448)	-	(591.808)	(342.756)	(135.129)	(79.244)	(23.121)	-	(580.250)
Operating Income	3.003.922	1.025.355	874.461	1.090.552	(2.148.956)	3.845.334	4.151.930	1.680.134	1.007.679	1.234.988	(1.350.262)	6.724.469
Financial income	-	-	-	-	289.491	289.491	-	-	-	-	329.173	329.173
Financial expense	-	-	-	-	(891.458)	(891.458)	-	-	-	-	(1.065.560)	(1.065.560)
Income from Dividends	-	-	-	-	-	-	-	-	-	-	-	-
Increase (decrease) in value of securities	-	-	-	-	(87.762)	(87.762)	-	-	-	-	58.744	58.744
Profit before tax	3.003.922	1.025.355	874.461	1.090.552	(2.838.685)	3.155.605	4.151.930	1.680.134	1.007.679	1.234.988	(2.027.905)	6.046.826
Income Tax	-	-	-	-	(1.643.021)	(1.643.021)	-	-	-	-	(1.602.186)	(1.602.186)
Profit after taxes	3.003.922	1.025.355	874.461	1.090.552	(4.481.706)	1.512.584	4.151.930	1.680.134	1.007.679	1.234.988	(3.630.091)	4.444.640
Minority interest	-	-	-	-	(461.441)	(461.441)	-	-	-	-	(682.550)	(682.550)
Parent Company Shareholders' Profit	3.003.922	1.025.355	874.461	1.090.552	(4.943.147)	1.051.143	4.151.930	1.680.134	1.007.679	1.234.988	(4.312.641)	3.762.090

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OPERATING ACTIVITY SECTORS OF GROUP	1 January to 30 June 2010						1 January to 31 December 2009					
	Greece	E.U.	Other countries	Turkey	Other	Total	Greece	E.U.	Other countries	Turkey	Other	Total
ASSETS												
Tangible Assets for own use	35.237.210	13.221	1.083.556	56.824	-	36.390.811	34.115.692	17.494	1.191.105	56.944	-	35.381.235
Intangible Assets	863.350	1.906	-	12.513	-	877.769	878.575	2.597	-	14.145	-	895.317
Investment Property	277.690	-	-	77.686	-	355.376	280.971	-	-	69.842	-	350.813
Inventory	-	-	-	-	21.206.519	21.206.519	-	-	-	-	20.958.731	20.958.731
Intra-group Inventory	-	-	-	-	(578.832)	(578.832)	-	-	-	-	(616.241)	(616.241)
Receivables	53.785.650	4.080.483	3.880.141	9.642.687	-	71.388.961	56.028.729	4.230.574	3.735.650	8.146.370	-	72.141.323
Intra-group Receivables	-	-	-	-	(5.700.839)	(5.700.839)	-	-	-	-	(4.235.006)	(4.235.006)
Investments	59.796	-	-	-	-	59.796	147.558	-	-	-	-	147.558
Other elements of Assets	-	-	-	-	24.062.128	24.062.128	-	-	-	-	18.740.931	18.740.931
Total Assets	90.223.696	4.095.610	4.963.697	9.789.710	38.988.976	148.061.689	91.451.525	4.250.665	4.926.754	8.287.301	34.848.415	143.764.661
EQUITY AND LIABILITIES												
Suppliers	9.517.141	2.935.835	1.265.714	2.523.560	-	16.242.250	8.223.691	2.547.419	1.505.677	1.861.559	-	14.138.346
Intra-group Suppliers	(3.340.405)	(1.030.443)	(444.251)	(885.740)	-	(5.700.839)	(2.463.328)	(763.055)	(451.011)	(557.612)	-	(4.235.006)
Profit carried forward	-	-	-	-	1.586.286	1.586.286	-	-	-	-	6.435.171	6.435.171
Intra-group Profit carried forward	-	-	-	-	(535.143)	(535.143)	-	-	-	-	(1.295.416)	(1.295.416)
Profit of previous periods	-	-	-	-	15.709.579	15.709.579	-	-	-	-	14.395.193	14.395.193
Intra-group Profit of previous periods	-	-	-	-	(5.222.099)	(5.222.099)	-	-	-	-	(4.200.326)	(4.200.326)
Other elements of Equity and Liabilities	-	-	-	-	126.396.687	126.396.687	-	-	-	-	116.939.590	116.939.590
Other intra-group elements of Equity and Liabilities	-	-	-	-	(415.032)	(415.032)	-	-	-	-	1.587.110	1.587.110
Total Equity and Liabilities	6.176.736	1.905.392	821.463	1.637.820	137.520.278	148.061.689	5.760.363	1.784.364	1.054.666	1.303.947	133.861.321	143.764.661

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5. EXPENSE ANALYSIS

GROUP	Cost of Sales	Selling Expenses	Administrative Expenses	Research & Development Expenses	Total	Cost of Sales	Selling Expenses	Administrative Expenses	Research & Development Expenses	Total
	1 January to 30 June 2010					1 January to 30 June 2009				
Employees' Benefits	6.627.176	4.067.174	1.333.600	456.257	12.484.207	6.674.445	4.317.476	1.256.712	419.288	12.667.921
Cost of consumption of inventories	29.942.085	-	-	-	29.942.085	31.642.850	-	-	-	31.642.850
Depreciation	588.792	284.731	114.578	37.592	1.025.693	592.839	269.049	98.287	37.180	997.355
Other Expenses	1.049.869	4.093.463	1.233.660	97.958	6.474.950	968.686	3.225.404	1.096.396	123.782	5.414.268
Intra-group elimination of inventories	(37.410)	-	-	-	(37.410)	(75.329)	-	-	-	(75.329)
Other consolidation registrations	(8.944.044)	-	(35.312)	-	(8.979.356)	(8.304.057)	-	(72.408)	-	(8.376.465)
Total	29.226.468	8.445.368	2.646.526	591.807	40.910.169	31.499.434	7.811.929	2.378.987	580.250	42.270.600
	1 April to 30 June 2010					1 April to 30 June 2009				
Employees' Benefits	3.396.039	1.940.114	607.273	234.851	6.178.277	3.235.785	2.243.424	625.032	220.422	6.324.663
Cost of consumption of inventories	15.507.310	-	-	-	15.507.310	16.010.631	-	-	-	16.010.631
Depreciation	296.196	144.523	60.071	19.238	520.028	272.481	151.100	59.361	17.726	500.668
Other Expenses	493.970	2.279.421	722.634	57.499	3.553.524	455.188	1.933.602	554.774	70.491	3.014.055
Intra-group elimination of inventories	(38.712)	-	-	-	(38.712)	13.745	-	-	-	13.745
Other consolidation registrations	(4.618.713)	-	(17.933)	-	(4.636.646)	(4.544.546)	-	(46.361)	-	(4.590.907)
Total	15.036.090	4.364.058	1.372.045	311.588	21.083.781	15.443.284	4.328.126	1.192.806	308.639	21.272.855
	1 January to 30 June 2010					1 January to 30 June 2009				
Employees' Benefits	5.258.941	3.476.350	999.122	409.427	10.143.840	5.218.999	3.749.426	956.173	417.222	10.341.820
Cost of consumption of inventories	19.269.579	-	-	-	19.269.579	22.349.023	-	-	-	22.349.023
Depreciation	383.856	238.575	98.573	37.046	758.050	390.149	228.581	80.968	36.638	736.336
Other Expenses	745.894	3.455.195	966.388	86.691	5.254.168	679.749	2.601.491	759.329	114.805	4.155.374
Total	25.658.270	7.170.120	2.064.083	533.164	35.425.637	28.637.920	6.579.498	1.796.470	568.665	37.582.553
	1 April to 30 June 2010					1 April to 30 June 2009				
Employees' Benefits	2.700.592	1.628.653	446.568	210.801	4.986.614	2.511.675	1.958.606	473.267	218.355	5.161.903
Cost of consumption of inventories	9.624.683	-	-	-	9.624.683	10.913.478	-	-	-	10.913.478
Depreciation	192.829	119.343	54.203	18.964	385.339	171.108	130.610	50.517	17.455	369.690
Other Expenses	330.830	1.808.608	583.433	53.670	2.776.541	325.354	1.469.531	383.708	64.229	2.242.822
Total	12.848.934	3.556.604	1.084.204	283.435	17.773.178	13.921.615	3.558.747	907.491	300.039	18.687.893

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6. SHARE CAPITAL AND RESERVES

The share Capital of the Company amounts to € 7.804.071 (Note 1) and consists of 23.648.700 common registered shares with a nominal value of € 0,33 each.

Reserves of the Group and the Company were formed as below:

	GROUP		COMPANY	
	30.06.2010	31.12.2009	30.06.2010	31.12.2009
Share premium	22.271.083	22.271.083	22.271.083	22.271.083
Other Reserves				
Regular Reserve	2.314.930	2.064.407	1.920.343	1.721.179
Specially taxed Reserves	10.962.748	11.090.000	10.962.748	10.700.000
Specially tax-free Reserves	390.000	730.429	-	730.429
Contingency Reserve	65.856	65.856	65.856	65.856
Differences from readjustment in the value of other assets	1.998.563	1.998.562	1.866.803	1.866.803
Tax-free Reserves of developmental Laws	24.288.511	21.975.661	23.040.838	21.065.557
Reserves free of income taxation	837.752	837.751	835.142	835.142
Reserves from specially taxed Revenues	68.250	68.250	68.250	68.250
Total	40.926.610	38.830.916	38.759.980	37.053.216

Share premium was formed by issuing shares, giving cash, of higher value than the nominal, at the years 1999 and 2000.

According to the regulations of Greek Business Legislation, at least 5% of net profits is withheld, annually, for the creation of legal reserve, which is exclusively used for equalization of possible debit balance of profit and loss account, before dividend distribution and it is only distributed at the dissolution of the Company. This withholding ceases to be compulsory, when the Legal Reserve balance reaches 1/3 of share capital.

The Company has created tax-free Reserves, based on Greek tax legislation, aiming to achieve tax relieves, offering the opportunity of transferring the taxation of specific incomes, at the time of their distribution to shareholders, using the applied tax factor or by deleting every future income tax payment, using these Reserves to issue free shares for the Company's shareholders. On the occasion that they are distributed as a dividend, they will be taxed. No provision for potential income tax liabilities, at the possibility of a future tax-free Reserves distribution, has been recognized, since these kind of liabilities are recognized with the obligation of dividend payment.

7. EARNINGS PER SHARE

Basic Earnings per share are calculated by dividing net profit, attributable to shareholders of the Parent Company, with the weighted average number of common shares, in circulation, during the year, excluding the owned common shares that were purchased by the company (owned shares).

GROUP	1 January to		1 April to	
	30.06.2010	30.06.2009	30.06.2010	30.06.2009
Earnings attributed to shareholders of Parent Company	1.051.143	3.762.090	676	2.511.385
Weighted average number of shares (in thousands)	23.648.700	23.648.700	23.648.700	23.648.700
Basic Earnings per share	0,0444	0,1591	0,0000	0,1062
COMPANY				
Earnings attributed to shareholders	825.168	2.922.602	(23.703)	2.003.352
Weighted average number of shares (in thousands)	23.648.700	23.648.700	23.648.700	23.648.700
Basic Earnings per share	0,0349	0,1236	(0,0010)	0,0847

8. INCOME TAX

8.1 GREEK COMPANIES

According to the provisions of the law 3697/2008 and new law 3842/2010 article 13 paragraph 7, the current tax rate for 2010 is 24% and is being decreased gradually by a percentage unit every year, until 2014, when will be 20%.

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Greek Tax Legislation and the relevant regulations are subject to interpretations by tax authorities. Income tax statements are registered, on an annual basis, but profits or losses presented for tax purposes, remain temporarily outstanding, until tax authorities examine all tax statements and books of tax payer and relative tax liabilities are finalized, based on these audits. Tax losses, at the level they are recognized by tax authorities, can be used for compensation of profits for the five subsequent fiscal years, following the referred fiscal year.

Pursuant to the provisions of the Greek Tax Legislation, companies pay an income tax down payment each year, which is estimated at 80% on the income tax of the current fiscal year. When the tax is settled in the next fiscal year, any excess amount that is paid in advance is returned to the company after the tax audit.

The parent Company and its subsidiary in Greece, KLEFER SA, have not been audited by tax authorities, for the fiscal years 2005 to 2009 and 2006 to 2009, respectively, and for the period ended on 30 June 2010. Therefore, tax liabilities of the above companies are not finalized for both the unaudited years. In addition, the subsidiary company MODA LIFT S.A. has not been audited by tax authorities since its establishment.

8.2 FOREIGN COMPANIES

Foreign subsidiaries have not been audited, from tax authorities for the following years (and also for the period 1 January to 30 June 2010), for which there is a possibility of imposing additional taxes and surcharges, at the time that they will be examined and finalized.

	Unaudited Years	Corporate Tax	Tax at distributed
KLEEMANN ASANSOR S.A.	2005-2009	20%	15%
KLEEMANN LIFTOVI D.o.o.	2007-2009	10%	20%
KLEEMANN LIFT RO S.R.L.	2006-2009	16%	10%

It has to be noted that in Romania, where the Group is activated in through its subsidiaries, there is no scheduled audit from the tax authorities. The authorities have the right to audit the accounting books of the Company for a specific time period, only when there is a reason or doubt for malpractice. As a result, the expression "unaudited fiscal year" for the specific subsidiary is not applicable. In addition, the subsidiary "HONG KONG ELEVATOR SYSTEMS LIMITED" established on 2 June and is still inactive.

8.3 ESTIMATION OF INCOME TAX

The income tax of the interim period was calculated according the income tax rate which will be in force at the end of the fiscal year and which amounts to 24% (the corresponding period of 2009 the income tax rate was 25%). Income Tax, which encumbered the results, is analyzed, as follows:

	GROUP		COMPANY	
	1 January to 30.06.2010	30.06.2009	1 January to 30.06.2010	30.06.2009
Current income Tax	910.737	1.584.232	479.690	1.121.035
Tax Provisions of tax audit	82.500	60.000	67.500	40.000
Extraordinary tax of Law 3808/09	875.693	-	682.560	-
Tax on previous periods	1.539	-	-	-
Deferred Tax	(227.448)	(42.046)	(192.999)	(91.601)
Total	1.643.021	1.602.186	1.036.751	1.069.434

The tax basis has been increased by the non-deducted expenses and the presumable accounting differences of tax audit. The tax of profits of the Group and the Company, differs from the notional amount that would have accrued using the weighted average tax rate, on profits. Additionally, the real tax rate for the Group, is formed from the different tax factors applied at the countries that the Group is activated, too.

The Company and its subsidiary KLEFER have been audited by the tax authorities until the fiscal year 2004. Despite the fact that the outcome of the tax audit cannot be forecasted reliably, the specific companies, using statistical figures from tax audits of previous tax audited fiscal years, have formed tax provision of tax audit for the potential tax liabilities that will be occurred by the tax audit of the unaudited fiscal years, which amounts to 67.500 Euros for the Company and to 82.500 Euros for the Group and it encumbered their results of the period. Cumulatively, the provision of unaudited tax years at 30.06.2010 has been amounted to 447.500 Euros for the Company and 572.500 Euros for the Group.

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9. TRANSACTIONS WITH AFFILIATED ENTITIES

The Company, its subsidiaries, its associate companies, Management with the highest Officials and their direct relatives are considered to be the affiliated parties of the Group. Affiliated parties concern companies with common ownership status and/or Management, with the Company and Companies that are related with it.

The Company purchases goods (mainly elevator doors) and services from affiliated parties, while it offers and sells maintenances and goods (commodities and products) to them. All the above transactions are being done on cost basis, plus profit.

The transactions with affiliated entities are presented in the following table:

COMPANY	Purchases - Expenses		Sales - Revenues	
	30.06.2010	30.06.2009	30.06.2010	30.06.2009
Group Companies	4.303.375	4.150.442	3.568.810	3.092.811
B.o.D Members.	118.212	240.000	6.533	5.295
Highest Officials	568.219	601.672	8.637	781
Affiliated Companies	77.063	82.427	1.124.979	1.526.674
Total	5.066.870	5.074.540	4.708.959	4.625.561
GROUP				
B.o.D Members.	118.212	324.640	6.533	5.295
Highest Officials	785.625	829.498	8.637	781
Affiliated Companies	1.154.942	811.822	2.134.979	2.589.223
Total	2.058.779	1.965.960	2.150.149	2.595.300

COMPANY	Liabilities to:		Receivables from :	
	30.06.2010	31.12.2009	30.06.2010	31.12.2009
KLEFER S.A.	1.495.509	563.632	4.336	2.018
KLEEMANN ASANSOR S.A.	91.257	89.913	1.291.546	710.945
KLEEMANN LIFTOVI D.o.o.	10.870	1.905	806.899	910.221
KLEEMANN LIFT RO SRL	1.850	4.940	711.312	610.952
MODA LIFT S.A.	126.391	365.338	1.444	59.865
B.o.D Members	358.212	18.791	6.533	806
Highest Officials	454	-	1.298	1.658
Affiliated Companies: AMETAL	-	-	5.059	5.059
TECHNOLAMA	1.488	498	-	-
SKY LIFT	13.504	-	563.232	891.051
Total	2.099.535	1.045.018	3.391.659	3.192.574
GROUP				
B.o.D Members	358.212	18.791	6.533	806
Highest Officials	8.361	8.868	1.298	1.658
Affiliated Companies: AMETAL	-	-	96.650	86.479
YAPILIFT	-	-	17.074	24.730
GROSSI	-	30.178	993.880	912.458
TECHNOLAMA	344.140	404.867	67	67
SKY LIFT	14.985	302	566.686	897.853
Total	725.698	463.006	1.682.188	1.924.050

The Board of Directors of the Company is consisted of the following:

1. Nikolaos K. Koukountzos, Chairman
2. Menelaos K. Koukountzos, Vice President and Managing Director
3. Konstantinos N. Koukountzos, member and General Manager
4. Nikolaos N. Koukountzos, member, Commercial Manager and
5. Stergios N. Georgalis, independent, non executive member
6. Maria D. Karadedoglou, non executive member
7. Ziogas Th. Vasilios, independent, non executive member

The total rewards that have been actually paid to executive and non executive members of the Board of Directors, during the first 6 months of 2010 come up to € 18.8 thousand. Since the current period, the fees of the Board of Directors will be charged against Group's results and not derived from the distribution of profits.

10. DIVIDENDS

Dividend of the fiscal year of 2009, which was approved by the Ordinary General Meeting of shareholders of 22 June 2010, amounts to 0,12 Euros per share, of total amount 2.837.844, from which is retained the 10%

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tax accruing under L.3697/2008, namely the net payable dividend amounts to 0,108 Euros per share. Beneficiaries were those that are registered in the Dematerialized Security System (SAT) files at Friday, July 16th, 2010, extraction of the relevant right were done at Wednesday, July 16th, 2010 and payment began Thursday, July 22nd, 2010. It appears as a liability in the Interim Financial Statements June 30th, 2010.

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11. TANGIBLE ASSETS FOR OWN USE

Use of fair value as revaluation method: In 31 December 2007, the Group and the Company performed an appraisal of the value of Land. For the evaluation of the value of Land, the method of market value was applied. Every 3-5 years, the Group and the Company performs a revaluation of its Fixed Assets.

GROUP	Land	Buildings	Mechanical equipment	Means of transportation	Furniture and Fixtures	Fixed Assets in course of construction	TOTAL
Acquisition cost 1 January 2009	5.341.478	17.164.410	14.346.035	2.238.991	4.051.275	3.181.273	46.323.461
Additions	-	1.078	191.757	236.960	260.765	1.991.395	2.681.956
Revaluation	14.594	-	-	-	-	-	14.594
Transfers	-	1.007.558	4.963	4.895	3.733	(1.021.149)	-
Sales	-	-	(164)	(44.876)	(5.210)	-	(50.250)
Exchange Rate differences	(6.942)	(49.029)	(1.171)	(2.066)	(7.503)	(8.490)	(75.201)
Acquisition cost 31 December 2009	5.349.130	18.124.017	14.541.420	2.433.904	4.303.060	4.143.029	48.894.560
Accumulated Depreciation 1 January 2009	-	2.123.413	6.374.828	838.795	2.272.004	-	11.609.040
Depreciation of the year	-	375.272	962.745	154.915	439.749	-	1.932.680
Sales	-	-	(25)	(16.790)	(4.272)	-	(21.086)
Exchange Rate differences	-	(2.813)	(315)	(1.000)	(3.181)	-	(7.309)
Accumulated Depreciation 31 December 2009	-	2.495.872	7.337.233	975.920	2.704.300	-	13.513.325
Net Book Value as of 31 December 2009	5.349.130	15.628.145	7.204.187	1.457.984	1.598.760	4.143.029	35.381.235
Acquisition cost 1 January 2010	5.349.130	18.124.017	14.541.420	2.433.905	4.303.060	4.143.029	48.894.561
Additions	-	51.096	760.513	55.560	135.589	1.080.849	2.083.607
Sales	-	(2.553)	-	-	(4.456)	-	(7.009)
Exchange Rate differences	(8.051)	(48.276)	7.009	(2.326)	3.228	(39.283)	(87.699)
Acquisition cost 30 June 2010	5.341.079	18.124.284	15.308.942	2.487.139	4.437.421	5.184.595	50.883.459
Accumulated Depreciation 1 January 2010	-	2.495.872	7.337.233	975.920	2.704.300	-	13.513.325
Depreciation of the period	-	198.122	480.613	79.559	223.915	-	982.209
Sales	-	(447)	-	-	(4.456)	-	(4.903)
Exchange Rate differences	-	(3.610)	2.745	(1.235)	4.118	-	2.017
Accumulated Depreciation 30 June 2010	-	2.689.937	7.820.591	1.054.244	2.927.877	-	14.492.648
Net Book Value as of 30 June 2010	5.341.079	15.434.347	7.488.351	1.432.895	1.509.544	5.184.595	36.390.811

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COMPANY	Land	Buildings	Mechanical equipment	Means of transportation	Furniture and Fixtures	Fixed Assets in course of construction	TOTAL
Acquisition cost 1 January 2009	4.709.331	14.043.754	10.086.911	1.868.034	3.166.822	3.016.602	36.891.456
Additions	-	278	172.968	220.600	234.863	1.494.835	2.123.542
Transfers	-	852.642	-	-	-	(852.642)	-
Sales	-	-	-	(38.831)	(5.210)	-	(44.041)
Acquisition cost 31 December 2009	4.709.331	14.896.674	10.259.879	2.049.803	3.396.475	3.658.795	38.970.957
Accumulated Depreciation 1 January 2009	-	1.782.481	4.923.430	717.383	1.846.620	-	9.269.914
Depreciation of the year	-	307.683	656.946	117.829	341.479	-	1.423.937
Sales	-	-	-	(13.614)	(4.272)	-	(17.886)
Accumulated Depreciation 31 December 2009	-	2.090.164	5.580.376	821.598	2.183.827	-	10.675.964
Net Book Value as of 31 December 2009	4.709.331	12.806.510	4.679.503	1.228.205	1.212.648	3.658.795	28.294.993
Acquisition cost 1 January 2010	4.709.331	14.896.674	10.259.879	2.049.803	3.396.475	3.658.795	38.970.957
Additions	-	51.096	142.346	40.161	117.487	1.074.877	1.425.967
Sales	-	-	-	-	(2.301)	-	(2.301)
Acquisition cost 30 June 2010	4.709.331	14.947.770	10.402.225	2.089.964	3.511.661	4.733.672	40.394.623
Accumulated Depreciation 1 January 2010	-	2.090.164	5.580.376	821.598	2.183.827	-	10.675.965
Depreciation of the period	-	162.532	326.040	60.576	175.001	-	724.149
Sales	-	-	-	-	(2.301)	-	(2.301)
Accumulated Depreciation 30 June 2010	-	2.252.696	5.906.416	882.174	2.356.527	-	11.397.813
Net Book Value as of 30 June 2010	4.709.331	12.695.074	4.495.809	1.207.790	1.155.134	4.733.672	28.996.809

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12. INTANGIBLE ASSETS

They concern licenses of software programs and costs and expenses concerning the in-house creation and development of software.

	GROUP	COMPANY
Acquisition cost 1 January 2009	973.563	874.788
Additions	239.269	227.649
Additions DIAS	108.622	108.622
Exchange Rate differences	(329)	-
Acquisition cost 31 December 2009	1.321.125	1.211.059
Accumulated Depreciation 1 January 2009	340.506	300.595
Depreciation of the year	85.472	69.199
Exchange Rate differences	(170)	-
Accumulated Depreciation 31 December 2009	425.808	369.794
Net Book Value as of 31 December 2009	895.317	841.265
Acquisition cost 1 January 2010	1.321.125	1.211.059
Additions	33.309	33.309
Exchange Rate differences	3.500	-
Acquisition cost 30 June 2010	1.357.934	1.244.368
Accumulated Depreciation 1 January 2010	425.807	369.794
Depreciation of the year	52.562	43.807
Exchange Rate differences	1.796	-
Accumulated Depreciation 30 June 2010	480.165	413.601
Net Book Value as of 30 June 2010	877.769	830.767

13. INVESTMENT PROPERTY

	GROUP	COMPANY
Acquisition cost 1 January 2009	378.774	304.456
Additions	(671)	-
Acquisition cost 31 December 2009	378.103	304.456
Accumulated Depreciation 1 January 2009	19.277	16.924
Depreciation of the year	8.034	6.562
Exchange Rate differences	(21)	-
Accumulated Depreciation 31 December 2009	27.290	23.486
Net Book Value as of 31 December 2009	350.813	280.970
Acquisition cost 1 January 2010	378.103	304.456
Exchange Rate differences	9.144	-
Acquisition cost 30 June 2010	387.247	304.456
Accumulated Depreciation 1 January 2010	27.291	23.486
Depreciation of the period	4.108	3.280
Exchange Rate differences	472	-
Accumulated Depreciation 30 June 2010	31.871	26.766
Net Book Value as of 30 June 2010	355.376	277.690

The Group and the Company apply the cost model for the measurement of the investment property. It concerns property that they own and they don't use them in their traditional line of business, but they lease them to third parties. Depreciations on investment property is calculated using the straight line method during the estimated useful lives of these assets, which is estimated to last between 20 to 50 years.

The fair value of investment property at 30th of June 2010 is estimated at € 513.578 for the Company and € 622.726 for the Group.

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14. PARTICIPATIONS

The Company records its investments in subsidiaries to the standalone financial statements at cost less any impairment of their value. The participations were as follows:

Corporate Name	Country	Value at 01.01.09	Additions	Impairment	Value at 31.12.09	Direct Holding Percentage
KLEFER S.A.	GREECE	1.173.882	-	-	1.173.882	50%
KLEEMANN ASANSOR San. Ve Tic As	TURKEY	232.206	-	-	232.206	70%
KLEEMANN LIFTOVI D.o.o.	SERBIA	486.162	-	-	486.162	60%
KLEEMANN LIFT RO S.R.L.	ROMANIA	300.141	-	-	300.141	100%
MODA LIFT S.A.	GREECE	425.000	1.000.002	(325.000)	1.100.002	100%
		2.617.391	1.000.002	(325.000)	3.292.393	

On June 2nd, 2010 the company made the establishment of a subsidiary company called "HONG KONG ELEVATOR SYSTEMS LIMITED", based in Hong Kong and with an aim to expand its operations in the region of Southeast Asia and Oceania. The initial share capital of the new subsidiary amounts to 1.050 € and participation of KLEEMANN HELLAS SA in its share capital is 100%.

Also, the General Assembly of subsidiary MODA LIFT SA decided on June 15th, 2010 the share capital increase by Euro 1.1 million. This capital increase will be through cash contributions of the shareholders of subsidiary (100% shareholder is KLEEMANN HELLAS SA).

Corporate Name	Country	Value at 01.01.10	Additions	Value at 30.06.10	Direct Holding Percentage
KLEFER S.A.	GREECE	1.173.882	-	1.173.882	50%
KLEEMANN ASANSOR San. Ve Tic As	TURKEY	232.206	-	232.206	70%
KLEEMANN LIFTOVI D.o.o.	SERBIA	486.162	-	486.162	60%
KLEEMANN LIFT RO S.R.L.	ROMANIA	300.141	-	300.141	100%
MODA LIFT S.A.	GREECE	1.100.002	1.100.000	2.200.002	100%
HONG KONG ELEVATOR SYSTEMS LIMITED	HONG KONG	-	1.050	1.050	100%
		3.292.393	1.101.050	4.393.443	

15. INVENTORY

The inventories of the Group and the Company are analyzed below:

	GROUP		COMPANY	
	30.06.2010	31.12.2009	30.06.2010	31.12.2009
Finished and semi-finished products	5.153.892	4.630.526	4.347.515	3.902.750
Raw material and other production materials	9.624.794	9.942.860	7.198.194	7.653.669
Commodities	6.861.584	6.711.367	5.238.801	5.081.758
Minus: Intercompany Inventories	(578.832)	(616.241)	-	-
Minus: Provision for devaluation of Inventories	(433.751)	(326.022)	(323.970)	(272.236)
Total	20.627.687	20.342.490	16.460.540	16.365.941

There are not real or other encumbrances on the Group's total Inventories

16. BORROWING COST

The Group applies the Amendment of IAS 23, according to which, it is mandatory to capitalize the borrowing cost that concerns directly the acquisition, construction or manufacture of a fixed asset.

The borrowing cost, that has been capitalized during the specific period, amounts to 2.070 euros, which has influenced respectively the Income Statement and the Equity capital of the Group and the Company while the interest rate of capitalization that used is 1,79%.

17. EXISTENT REAL ENCUMBRANCES

There are not real or other encumbrances on the Group's Fixed Assets.

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18. CASH FLOWS FROM OPERATING ACTIVITIES

Cash generated from operations, which is included in cash flows statement, is analyzed in the table below:

	GROUP		COMPANY	
	From 1 January to		From 1 January to	
	30.06.2010	31.12.2009	30.06.2010	31.12.2009
Profit of the year	3.155.605	6.046.826	1.861.919	3.992.036
Adjustments for:				
Depreciation	1.025.705	997.356	758.064	736.336
Increase / (decrease) in provisions	1.506.075	751.619	1.395.143	442.958
Increase / (decrease) in the liability for employees' termination benefits	179.951	130.436	159.686	113.577
Exchange rate differences	508.234	(21.890)	-	-
(Profits) / losses from sale of Fixed Assets	790	-	-	-
(Profits) / losses from sale of Participation & Securities	87.762	(58.744)	87.762	266.256
Interest Expenses	777.385	900.550	621.787	799.839
(Income) from Dividends	(163.459)	(160.638)	(246.820)	(235.216)
Subsidies for Fixed Assets of the period	(25.280)	(33.669)	(133)	(8.445)
	7.052.768	8.551.846	4.637.408	6.107.341
Changes in operating items				
(Increase) / Decrease of Inventories	(390.671)	4.748.809	(146.333)	3.614.404
(Increase) / Decrease of Receivables	(2.109.066)	1.585.932	(2.562.475)	4.332.990
Increase / (decrease) of Liabilities	666.787	(3.825.833)	477.227	(2.735.720)
	(1.832.950)	2.508.908	(2.231.581)	5.211.674
Cash flows from operating activities	5.219.818	11.060.754	2.405.827	11.319.015

20. COMMITMENTS, CONTINGENT ASSETS AND LIABILITIES

20.1 COMMITMENTS

Operating leases concern automobile leases. According to the specific contracts, the Group is obliged to exhaust the duration of the lease, as this is determined by every contract. On a different occasion, it will be encumbered with the relevant clauses for premature cease.

20.2 CONTINGENT LIABILITIES / ASSETS

The Group has potential liabilities in relation with banks, other guarantees and other issues that arise in the framework of its ordinary activity. The group does not expect to be encumbered significantly by the potential liabilities, nor additional payments, after the date of drawing the specific Financial Statements.

Against the credit limits that have been granted by the banks to the Company, it has not been granted any tangible security. The Company grants financial guarantees to its subsidiaries for the granting of bank credits and fixed assets purchasing, that up to 30 June 2010, concerns guarantee of 3.2 mil. euros to the subsidiary MODA LIFT S.A and 3 mil. euros to KLEEMANN ASANSOR S.A for loan receiving.

The granted letters of guarantee of the Group to suppliers and the Greek State at 30 June 2010 amount to 283,5 th. euros and 32,2 th. euros respectively, whereas at 31 December 2009 the figures were 636,6 th. euros and 61,7 th. euros respectively.

There are no unsettled judicial and arbitral cases or contingent liabilities, which may cause significant consequences on the financial status of both the Group and Company.

21. EVENTS AFTER THE BALANCE SHEET DATE

There are no important events, which affect the financial status and results of the Group and the Company, occurring after 30 June 2010.

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Kilkis, 27 August 2010

President of the Board
of Directors

Managing Director

General
Manager

Financial Manager

Nikolaos K.
Koukountzos

Menelaos K.
Koukountzos

Konstantinos N.
Koukountzos

Christos N. Petides

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KLEEMANN HELLAS S.A.
 Registration Number: 10920/06/B/86/40
 Head Offices: Industrial Area Stavrochori, Kilkis
FIGURES AND INFORMATION OF THE PERIOD
 from 1st January 2009 to 30st June 2010

According to the 4/507/28.04.2009 Decision of the Board of Directors of the Capital Market Committee

The financial data and information contained below is only for general information purposes regarding the financial position and results of KLEEMANN HELLAS S.A. Therefore, we recommend the users, before making any investment decision or proceeding to any transaction with the company, to visit the company's website, where all financial statements are available, together with the auditors' report, whenever this is demanded, are presented.

Web Site address of the Company: www.kleemann.gr

Date of approval of Financial Statements by the Board of Directors	27 August 2010
Certified Auditor Accountant:	Apostolos Th. Spoutis (AM SOEL 16921)
Certified Auditors' Company	KPMG Certified Auditors S.A.
Type of Auditing Report:	Unqualified opinion

1.1 STATEMENT OF FINANCIAL POSITION (consolidated and non-consolidated)

Amounts expressed in thousands Euros

	GROUP		COMPANY	
	30.06.2010	31.12.2009	30.06.2010	31.12.2009
ASSETS				
Tangible Assets for own use	36.391	35.381	28.997	28.295
Investment Property	355	351	278	281
Intangible Assets	878	895	831	841
Other Non -Current Assets	6.122	2.418	10.318	5.556
Inventories	20.628	20.343	16.460	16.366
Trade Receivables	65.688	67.907	55.695	57.186
Other Current Assets	18.000	16.470	10.416	10.581
TOTAL ASSETS	148.062	143.765	122.995	119.106
EQUITY AND LIABILITIES				
Share Capital	7.804	7.804	7.804	7.804
Other Equity	74.492	75.875	67.721	69.974
Equity attributable to the equity holders of the parent (a)	82.296	83.679	75.525	77.778
Non-controlling Interest (b)	8.748	8.261	-	-
Total Equity (c) = (a) + (b)	91.044	91.940	75.525	77.778
Long-term borrowings	23.000	23.000	23.000	23.000
Provisions / Other Long – Term Liabilities	3.413	3.289	2.184	2.034
Short term liabilities	10.700	11.200	4.500	4.500
Other short - term Liabilities	19.905	14.336	17.786	11.794
Total Liabilities (d)	57.018	51.825	47.470	41.328
TOTAL EQUITY & LIABILITIES (c) + (d)	148.062	143.765	122.995	119.106

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1.2 STATEMENT OF TOTAL COMPREHENSIVE INCOME (consolidated and non-consolidated)

Amounts expressed in thousands Euros.

	GROUP				COMPANY			
	Continuing operations				Continuing operations			
	01.01- 30.06.2010	01.01- 30.06.2009	01.04- 30.06.2010	01.04- 30.06.2009	01.01- 30.06.2010	01.01- 30.06.2009	01.04- 30.06.2010	01.04- 30.06.2009
Revenues	44.434	47.966	22.642	24.792	37.240	41.669	18.530	21.445
Gross Profit / (losses)	15.208	16.467	7.606	9.349	11.581	13.031	5.681	7.524
Profit / (loss) before tax, financial and investing activities	3.845	6.724	1.801	4.175	2.305	4.823	1.039	3.173
Profit / (loss) before tax	3.156	6.047	1.356	3.874	1.862	3.992	786	2.738
Profit / (loss) after tax (A)	1.513	4.445	163	2.865	825	2.923	(24)	2.003
Equity holders of the parent	1.051	3.762	1	2.511	-	-	-	-
Non-controlling Interest	462	683	162	354	-	-	-	-
Other comprehensive income after tax (B)	529	305	341	515	(240)	379	(240)	380
Total comprehensive income after tax (A+B)	2.042	4.750	504	3.380	585	3.302	(264)	2.383
Equity holders of the parent	1.455	4.094	265	2.984	-	-	-	-
Non-controlling Interest	587	656	239	396	-	-	-	-
Earnings per share after tax – Basic (in Euros)	0,0444	0,1591	0,0000	0,1062	0,0349	0,1236	(0,0010)	0,0847
Profit / (loss) before interest, tax, depreciation and amortization (EBITDA)	4.871	7.722	2.321	4.676	3.063	5.559	1.424	3.543

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1.3 STATEMENT OF CHANGES IN EQUITY (consolidated and non-consolidated)

Amounts expressed in thousands Euros

	GROUP		COMPANY	
	30.06.2010	30.06.2009	30.06.2010	30.06.2009
Equity Capital in the beginning of the period (01.01.2010 and 01.01.2009, correspondingly)	91.940	88.105	77.778	76.346
Total comprehensive income, after tax (continuing and discontinued operations)	2.042	4.750	585	3.302
Increase / (decrease) of company Share Capital	-	-	-	-
Distributed dividends	(2.938)	(2.937)	(2.838)	(2.838)
Equity Capital in the end of the period (30.06.2010 and 30.06.2009 correspondingly)	91.044	89.918	75.525	76.810

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1.4 STATEMENT OF CASH FLOWS (consolidated and non-consolidated)

Amounts expressed in thousands Euros

	GROUP		COMPANY	
	01.01- 30.06.2010	01.01- 31.12.2009	01.01- 30.06.2010	01.01- 31.12.2009
Operating Activities				
Profits before Tax (continuing operations)	3.156	6.047	1.862	3.992
Plus / minus adjustments for:				
Depreciation	1.026	997	758	736
Impairment of tangible and intangible fixed assets	-	-	-	-
Provisions	1.686	882	1.555	557
Exchange Rate differences	508	(22)	-	-
Results (revenues, expenses, profits and losses) from Investing Activities	(100)	(254)	(159)	23
Interest charged and relevant expenses	777	901	622	800
Plus / minus adjustments for alterations in working capital accounts or related with operating activities:				
Decrease / (increase) of Inventories	(391)	4.749	(146)	3.614
Decrease / (increase) of Receivables	(2.109)	1.586	(2.563)	4.333
(Decrease) / increase of Liabilities (except for bank Liabilities)	667	(3.826)	477	(2.736)
Minus:				
Interest payable and relevant expenses paid	(401)	(768)	(252)	(657)
Taxes paid	(415)	(1.072)	(213)	(667)
Total inflows / (outflows) from operating activities (a)	4.404	9.220	1.941	9.995
Investing activities				
Acquisition of subsidiaries, affiliated companies, joint – ventures and other investments	-	-	-	(550)
Purchase of tangible and intangible fixed assets	(2.116)	(1.137)	(1.459)	(931)
Receipts from sales of tangible and intangible fixed assets	-	-	-	-
Interests received	164	162	135	124
Dividends received	-	-	-	-
Total inflows / (outflows) from investing activities (b)	(1.952)	(975)	(1.324)	(1.357)
Financing Activities				
Receipts from loans issued / undertaken	103	3.400	-	-
Repayment of loans	(603)	(2.000)	-	(2.000)
Government grants	327	620	-	620
Dividends paid	(39)	(67)	(39)	(12)
Total Inflows / (outflows) from Financing Activities (c)	(212)	1.953	(39)	(1.392)
Net increase / (decrease) in cash and cash equivalents of the period (a) + (b) + (c)	2.240	10.198	578	7.246
Cash and cash equivalents at the beginning of the period	14.485	7.726	9.072	5.075
Cash and cash equivalents at the end of the period	16.725	17.924	9.650	12.321

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ADDITIONAL DATA AND INFORMATION: (Presented descriptively on parent and consolidated basis)

1. Note 3.2 of the Group Financial Statements contains the names of all subsidiary companies and their related information (locations, participation percentage and consolidation method).

2. The Interim Financial Statements of 30.06.2010 have been prepared in accordance with the accounting principles followed at the preparation of the Annual Financial Statements of the fiscal year ended on 31.12.2009.

3. On June 2nd the company made the establishment of a subsidiary company called "HONG KONG ELEVATOR SYSTEMS LIMITED", based in Hong Kong and with an aim to expand its activities in the region of Southeast Asia and Oceania. The initial share capital of the new subsidiary amounts to 1.050 € and the participation of KLEEMANN HELLAS SA in its share capital is 100%. In addition, the General Assembly of subsidiary MODA LIFT S.A. decided on June 15th, 2010 the share capital increase by Euro 1.1 million. This increase will be realized through cash contributions of the shareholders of subsidiary (100% shareholder is KLEEMANN HELLAS SA). Note 14 of the financial statements indicate this fact.

4. There are no encumbrances on the tangible assets of both parent Company and subsidiaries, included in the above consolidation.

5. There are neither any judicial or arbitral differences of both the Company and the Group, nor any decisions of judicial or arbitral authorities to cause any significant consequence on the financial position of the Company and of the Group.

6. The amount of cumulative provisions which have been realized until 30.06.2010 are:

(amounts in th. euros)	<u>Group</u>	<u>Company</u>
a) for fiscal years unaudited by tax authorities	573	448
b) for other provisions relating to expenses	8.651	6.953

7. Number of employees at the end of the reporting period: Parent Company 682 (30.06.2009: 709), Group 848 (30.06.2009: 899).

8. The amounts of revenues and expenses accumulatively from the beginning of the fiscal year and the outstanding balances of receivables and payables of the Company to and from its related parties at the end of the current period (according to the provisions of IAS 24) were as follows:

(amounts in th. euros)	<u>Group</u>	<u>Company</u>
a) Revenues	2.150	4.709
b) Expenses	2.059	5.067
c) Receivables	1.682	3.392
d) Liabilities	726	2.100
e) Transactions and rewards of Highest Officials and members of the Management	919	702
f) Receivables from Highest Officials and members of the Management	8	8
g) Liabilities to Highest Officials and members of the Management	367	359

9. Earnings per share, are calculated, by dividing net profit, attributable to parent company shareholders, with the weighted average number of outstanding shares.

10. The fiscal years that are unaudited by the tax authorities for the Parent Company and the Group's subsidiaries are presented in detail in note 8 in the consolidated financial statements.

11. No shares of the Company are owed either by the company or any subsidiary of the Group at 30.06.2010.

12. There are no changes at the consolidation method of the companies which are being consolidated at the consolidated Annual Financial Statements and also, there are no companies or/and partnerships that the Company participates in and they are not included at the consolidated Annual Financial Statements of the Group. The company "HONG KONG ELEVATOR SYSTEMS LIMITED" established on June 2nd, 2010 and included in the consolidated financial statements for the first time this period. The reason for inclusion in the consolidated financial statements is that the parent company KLEEMANN HELLAS SA owns 100% of its share capital and therefore has complete control of the subsidiary. Except for the specific company, there are no companies or/and partnerships that :

a. have been included for the first time in the consolidated figures during the current fiscal year,

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b. have not been included in the consolidated figures of the current fiscal year but were included last year.

13. Other comprehensive income (after tax), which is recognized directly in Group's Equity is analyzed below (amounts in th. Euros):

	GROUP		COMPANY	
	01.01-30.06.10	01.01-30.06.09	01.01-30.06.10	01.01-30.06.09
Exchange rate differences from the conversion of foreign subsidiaries	443	(74)	-	-
B.o.D. rewards	(240)	(240)	(240)	(240)
Government grants	326	620	-	620
Other comprehensive income	529	306	(240)	380

14. Investments for the first 6 months of 2010 amounted to 2.116 th. Euros (and 1.137 th. euros in the corresponding period of 2009) for the Group and 1.459 th. euros in 2010 (and 931 th. euros in the corresponding period of 2009), for the Company, respectively.

15. Income Tax, included in the income statement, is analyzed, as follows (amounts in th. euros):

	GROUP		COMPANY	
	01.01-30.06.10	01.01-30.06.09	01.01-30.06.10	01.01-30.06.09
Current Income Tax	911	1.584	480	1.121
Tax Provisions of tax audit	83	60	68	40
Extraordinary tax	876	-	683	-
Deferred Tax	(227)	(42)	(193)	(92)
Tax on previous periods	2	-	-	-

Industrial Area of Stavrochori, Kilkis, 27 August 2010

CHAIRMAN OF THE B.o.D.	CHIEF EXECUTIVE OFFICER	GENERAL MANAGER	FINANCIAL MANAGER
NIKOLAOS K. KOUKOUNTZOS	MENELAOS K. KOUKOUNTZOS	KONSTANTINOS N. KOUKOUNTZOS	CHRISTOS N. PETRIDES
I.D. NUMBER:AB 454713	I.D. NUMBER:AB 454710	I.D. NUMBER: AE 171629	N. OF 1ST CLASS LICENSE: 20384