



**FINANCIAL FIGURES AND INFORMATION FROM 1st JANUARY TO 31st
DECEMBER 2010**

KLEEMANN HELLAS S.A.

Registration Number: 10920/06/B/86/40

Head Offices: Industrial Area Stavrochori, Kilkis

(published according to L. 2190/20, article 135 for companies that prepare annual financial statements, consolidated and non-consolidated, according to IFRS)

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 obtain the necessary information from the Company's website, where the financial statements are available in accordance with International Financial Reporting Standards, together with the auditors' report, are presented.

Observing Authority

Ministry of Finance, G.G.E.,S.A. and Conviction Department

Web Site address of the Company:

www.kleemann.gr

Board of Directors Composition

President: Nikolaos K. Koukountzos, **Vice-President and Managing Director:** Menelaos K. Koukountzos, **Member:** Konstantinos N. Koukountzos, Nikolaos N. Koukountzos, **Non – executive member:** Maria D Karadedoglou, **Independent non – executive members:** Stergios N. Georgalis, Vasilios T. Ziogas

Date of approval of annual Financial Statements

28 March 2011

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	
	31.12.2010	31.12.2009	31.12.2010	31.12.2009
ASSETS				
Tangible Assets for own use	36.912	35.381	29.659	28.295
Investment Property	346	351	274	281
Intangible Assets	911	895	872	841
Other Non -Current Assets	11.768	2.418	16.099	5.556
Inventories	21.400	20.343	17.092	16.366
Trade Receivables	63.961	67.907	51.714	57.186
Other Current Assets	21.354	16.470	14.273	10.581
TOTAL ASSETS	156.652	143.765	129.983	119.106
EQUITY AND LIABILITIES				
Share Capital	7.804	7.804	7.804	7.804
Other Equity	75.456	75.875	67.950	69.974
Equity attributable to the equity holders of the Parent (a)	83.260	83.679	75.754	77.778
Non-controlling Interest (b)	9.354	8.261	-	-
Total Equity (c) = (a) + (b)	92.614	91.940	75.754	77.778
Long-term borrowings	21.100	23.000	21.100	23.000
Provisions / Other Long – Term Liabilities	3.944	3.289	2.790	2.034
Short term liabilities	14.900	11.200	10.900	4.500
Other short - term Liabilities	24.094	14.336	19.439	11.794
Total Liabilities (d)	64.038	51.825	54.229	41.328
TOTAL EQUITY & LIABILITIES (c) + (d)	156.652	143.765	129.983	119.106



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

Amounts expressed in thousands Euros.

	GROUP Continuing operation		COMPANY Continuing operation	
	01.01- 31.12.2010	01.01- 31.12.2009	01.01- 31.12.2010	01.01- 31.12.2009
Revenues	90.943	95.848	75.343	82.444
Gross Profit	30.741	32.797	22.762	25.190
Profit before tax, financial and investing results	6.838	10.868	3.110	7.015
Profit before tax	5.798	9.703	2.335	6.005
Profit after tax (A)	3.568	6.565	1.054	3.890
Equity holders of the Parent Company	2.271	5.147	-	-
Non-controlling Interest	1.297	1.418	-	-
Other comprehensive income after tax (B)	159	305	(240)	380
Total comprehensive income after tax (A+B)	3.727	6.870	814	4.270
Equity holders of the Parent	2.419	5.481	-	-
Non-controlling Interest	1.308	1.389	-	-
Earnings per share after tax –Basic (in Euros)	0,0961	0,2176	0,0446	0,1645
Proposed dividend per share– (in €)	-	-	0,0500	0,1200
Profit before interest, tax, depreciation and amortization (EBITDA)	8.945	12.894	4.653	8.514

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

Amounts expressed in thousands Euros

	GROUP		COMPANY	
	31.12.2010	31.12.2009	31.12.2010	31.12.2009
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)	3.727	6.870	814	4.270
Distributed dividends	(3.053)	(3.035)	(2.838)	(2.838)
Other movements	-	-	-	-
Equity Capital in the end of the period (31.12.2010 and 31.12.2009 correspondingly)	92.614	91.940	75.754	77.778



1.4 CASH FLOW STATEMENT FIGURES OF THE YEAR (consolidated and non-consolidated)

Amounts expressed in thousands Euros

	GROUP		COMPANY	
	01.01- 31.12.2010	01.01- 31.12.2009	01.01- 31.12.2010	01.01- 31.12.2009
Operating Activities				
Profits before Tax (continuing operations)	5.798	9.703	2.335	6.005
Plus / minus adjustments for:				
Depreciation	2.107	2.026	1.543	1.500
Provisions	4.228	1.869	3.904	1.363
Exchange Rate differences	140	39	-	-
Results (revenues, expenses, profits and losses) from Investing Activities	(287)	(496)	(550)	(358)
Interest charged and relevant expenses	1.332	1.466	1.021	1.281
Plus / minus adjustments for alterations in working capital accounts or related with operating activities:				
Decrease / (increase) of Inventories	(1.229)	7.098	(888)	5.486
Decrease / (increase) of Receivables	(8.114)	4.174	(5.738)	8.225
(Decrease) / increase of Liabilities (except for bank Liabilities)	9.274	(1.894)	6.988	(1.109)
Minus:				
Interest payable and relevant expenses paid	(854)	(1.480)	(546)	(1.287)
Taxes paid	(2.096)	(3.839)	(1.308)	(2.668)
Total inflows / (outflows) from operating activities (a)	10.299	18.666	6.761	18.438
Investing activities				
Acquisition of subsidiaries, affiliated companies, joint – ventures and other investments	-	-	(1.130)	(1.000)
Purchase of tangible and intangible fixed assets	(3.735)	(3.029)	(2.932)	(2.460)
Receipts from sales of tangible and intangible fixed assets	1	3	-	-
Interests received	308	259	222	206
Dividends received	-	-	329	293
Total inflows / (outflows) from investing activities (b)	(3.426)	(2.767)	(3.511)	(2.961)
Financing Activities				
Receipts of share capital increase	6.135	3.500	6.000	-
Receipts from loans issued / undertaken	(4.335)	(9.900)	(1.500)	(9.000)
Repayment of loans	326	620	-	620
Dividends paid	(3.852)	(3.361)	(3.585)	(3.100)
Total Inflows / (outflows) from Financing Activities (c)	(1.726)	(9.141)	915	(11.480)
Net increase in cash and cash equivalents of the period (a) + (b) + (c)	5.147	6.758	4.165	3.997
Cash and cash equivalents at the beginning of the period	14.484	7.726	9.072	5.075
Cash and cash equivalents at the end of the period	19.631	14.484	13.237	9.072



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

1. Note 3.22 of the Group Financial Statements contains the names of all subsidiary companies and their related information (locations, participation percentage and consolidation method).
2. The Annual Financial Statements December 31, 2010, have been prepared under the accounting policies followed in preparing the Annual Financial Statements for the year ended December 31, 2009.
3. 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 27 in the Financial Statements.
4. a) On June 2, 2010 the Company established a new subsidiary Company called "HONG KONG ELEVATOR SYSTEMS LIMITED", based in Hong Kong in order to expand its activities in Southeast Asia and Oceania. The initial share capital of the new subsidiary is the amount of 1.050 euros and KLEEMANN HELLAS SA owns 100% of the share capital. b) On August 27, 2010 the Company based on the decision 504/27.08.2010 of the Board of Directors decided to increase the share capital of a subsidiary of 499.000 euros. The subsidiary Company has no business activity yet. c) In addition, on June 15, 2010, the General Assembly of the subsidiary MODA LIFT SA decided to increase its share capital by 1.100.000 euros. The aforementioned capital increase has taken place through cash contribution of the shareholders of the subsidiary (100% shareholder of the KLEEMANN HELLAS SA). d) On October 22, 2010, the General Assembly of the subsidiary KLEEMANN ASANSOR S.A decided to increase its share capital by capitalizing reserves of euros 286.538. This increase has not been completed yet. e) On December 31, 2010, the equity of the subsidiary MODA LIFT SA was less than 50% of its share capital by 0,9 mln euros. So, as mandated by Law 2190/1920, Article 47, the Company as sole shareholder intends to proceed with a share capital increase of 0,9 mln euros. The Company-shareholder will proceed with a proposal to the next Annual General Meeting. Note 8 of the financial statements refers in more details to the above mentioned events.
5. a) Under the provisions of Article 10 paragraph 1 of Law 3340/2005 and Decision 3/347/12.07.2005 Exchange Commission and the decision of the Board of the Parent at the meeting of February 28, 2011., the Company KLEEMANN HELLAS S.A. announced on 01 March 2011 that it intends to establish a subsidiary Company called "KLEEMANN LIFTS UK LTD", based in Oxford, United Kingdom. b) The subsidiary KLEEMAN LIFTOVI Doo on March 07 2011 held an Extraordinary General Meeting which approved the purchase of its own shares of 40% of its share capital. This action was taken by offsetting the balance of the client-minority shareholder Grossi Engineering Doo. c) On March 17, 2011 the subsidiary Company "HONG KONG ELEVATOR SYSTEMS LIMITED" acquired by the authorities of the People's Republic of China the business license to proceed with the creation of a Wholly Foreign Owned Enterprise (WFOE).
6. There are no encumbrances on the tangible assets of both Parent Company and subsidiaries, included in the above consolidation.
7. 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.
8. The amount of cumulative provisions which have been realized until 31.12.2010 are:
(amounts in th. euros)

	<u>Group</u>	<u>Company</u>
a) for fiscal years unaudited by tax authorities	668	528
b) for other provisions (depreciation of assets, provision for retirement benefits etc)	11.221	8.953
9. Number of personnel at the end of the reporting fiscal year: Parent Company 682 (31.12.2009: 710), Group 873 (31.12.2009: 895).



10. 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)	Group	Company
a) Sales of goods and services	4.841	10.386
b) Purchases of goods and services	5.439	11.910
c) Receivables	2.437	3.492
d) Liabilities	821	1.032
e) Transactions and rewards of Highest Officials and members of the Management	2.284	1.829
f) Receivables from Highest Officials and members of the Management	4	4
g) Liabilities to Highest Officials and members of the Management	9	0

11. Profit per share, are calculated, by dividing net profit, attributable to Parent Company shareholders, with the number of outstanding shares.

12. No shares are owed either by the statutory Parent Company or any subsidiary of the Group at 31.12.2010.

13. There are no changes concerning the consolidation method of the companies 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. On June 2, 2010 the Company established a new subsidiary Company called "HONG KONG ELEVATOR SYSTEMS LIMITED" that was consolidated for the first time during the financial statements of 31.12.2010. The reason is was consolidated was that the Parent Company owns 100% of the subsidiary's capital. Besides this case, there are no companies or/and partnerships that :

- have been included for the first time in the consolidated figures during the current fiscal year,
- have not been included in the consolidated figures of the current fiscal year but were included last year.

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

	GROUP		COMPANY	
	01.01- 31.12.10	01.01- 31.12.09	01.01- 31.12.10	01.01- 31.12.09
Exchange rate differences from the conversion of foreign subsidiaries	58	(89)	-	-
B.o.D. rewards	(240)	(240)	(240)	(240)
Government grants	326	620	-	620
Revaluation of assets	14	15	-	-
Other comprehensive income	159	306	(240)	380

15. Investments for the fiscal year 2010 amounted to 3.737 thous euros (and 3.030 thous euros in 2009) for the Group and 2.931 thous euros in 2010 (and 2.460 th. euros in 2009), for the Company, respectively.

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

	GROUP		COMPANY	
	01.01- 31.12.10	01.01- 31.12.09	01.01- 31.12.10	01.01- 31.12.09
Current Income Tax	1.936.969	2.742.910	1.079.505	1.789.868
Tax of previous fiscal year	1.539	-	-	-
Tax Provisions of tax audit	177.500	190.000	147.500	160.000
Extraordinary contribution	920.999	658.566	727.867	658.566
Deferred Tax	(806.801)	(452.950)	(673.670)	(493.974)
Total	2.230.206	3.138.526	1.281.202	2.114.460



Industrial Area of Stavrochori, Kilkis 28 March 2011

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