

KLEEMANN HELLAS S.A.
Registration Number: 10920/06/B/86/40
Head Offices: Industrial Area Stavrochori, Kilkis
CONDENSED FINANCIAL FIGURES AND INFORMATION FOR THE PERIOD
from 1st January 2009 to 31st December 2009
(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 Development, 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: Dimitrios A. Daios, Independent non – executive members: Stergios N. Georgalis, Vasilios T. Ziogas
Date of approval of annual Financial Statements	27 March 2010
Certified Auditor Accountant:	Anastasios E. Panagidis (AM SOEL 37581)
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	
	31.12.2009	31.12.2008	31.12.2009	31.12.2008
<u>ASSETS</u>				
Tangible Assets for own use	35.381	34.714	28.295	27.622
Investment Property	351	360	281	288
Intangible Assets	895	633	841	574
Other Non -Current Assets	2.418	1.059	5.556	3.519
Inventories	20.343	27.540	16.366	21.876
Trade Receivables	67.907	74.245	57.186	67.175
Other Current Assets	16.470	9.822	10.581	6.574
TOTAL ASSETS	143.765	148.373	119.106	127.628
<u>EQUITY AND LIABILITIES</u>				
Share Capital	7.804	7.804	7.804	7.804
Other Equity	75.875	73.250	69.974	68.542
Equity attributable to the equity holders of the parent (a)	83.679	81.054	77.778	76.346
Non-controlling Interest (b)	8.261	7.051	-	-
Total Equity (c) = (a) + (b)	91.940	88.105	77.778	76.346
Long-term borrowings	23.000	24.500	23.000	24.500
Provisions / Other Long – Term Liabilities	3.289	3.354	2.034	2.083
Short term liabilities	11.200	16.100	4.500	12.000
Other short - term Liabilities	14.336	16.314	11.794	12.699
Total Liabilities (d)	51.825	60.268	41.328	51.282
TOTAL EQUITY & LIABILITIES (c) + (d)	143.765	148.373	119.106	127.628

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

Amounts expressed in thousands Euros.

	GROUP Continuing operation		COMPANY Continuing operation	
	01.01- 31.12.2009	01.01- 31.12.2008	01.01- 31.12.2009	01.01- 31.12.2008
Revenues	95.848	117.497	82.444	102.718
Gross Profit	32.797	39.806	25.190	31.281
Profit before tax, financial and investing results	10.868	18.090	7.015	12.624
Profit before tax	9.703	15.434	6.005	10.683
Profit after tax (A)	6.565	12.190	3.890	8.671
Equity holders of the parent Company	5.147	10.305	3.890	8.671
Non-controlling Interest	1.418	1.885	-	-
Other comprehensive income after tax (B)	305	(1.032)	380	(103)
Total comprehensive income after tax (A+B)	6.870	11.158	4.270	8.568
Equity holders of the parent	5.481	9.563	-	-
Non-controlling Interest	1.389	1.595	-	-
Earnings per share after tax –Basic (in Euros)	0,2176	0,4358	0,1645	0,3667
Proposed dividend per share– (in €)	-	-	0,1200	0,1200
Profit before interest, tax, depreciation and amortization (EBITDA)	12.894	20.068	8.514	14.088

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

Amounts expressed in thousands Euros

	GROUP		COMPANY	
	31.12.2009	31.12.2008	31.12.2009	31.12.2008
Equity Capital in the beginning of the period (01.01.2009 and 01.01.2008, correspondingly)	88.105	81.053	76.346	71.562
Total comprehensive income, after tax (continuing and discontinued operations)	6.870	11.158	4.270	8.568
Distributed dividends	(3.035)	(4.076)	(2.838)	(3.784)
Other movements	-	(30)	-	-
Equity Capital in the end of the period (31.12.2009 and 31.12.2008 correspondingly)	91.940	88.105	77.778	76.346

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

Amounts expressed in thousands Euros

	GROUP		COMPANY	
	01.01- 31.12.2009	01.01- 31.12.2008	01.01- 31.12.2009	01.01- 31.12.2008
Operating Activities				
Profits before Tax (continuing operations)	9.703	15.434	6.005	10.683
Plus / minus adjustments for:				
Depreciation	2.026	1.978	1.500	1.464
Provisions	1.869	1.055	1.363	1.127
Exchange Rate differences	39	(845)	-	-
Results (revenues, expenses, profits and losses) from Investing Activities	(496)	843	(358)	214
Interest charged and relevant expenses	1.466	1.903	1.281	1.686
Plus / minus adjustments for alterations in working capital accounts or related with operating activities:				
Decrease / (increase) of Inventories	7.098	(4.237)	5.486	(2.313)
Decrease / (increase) of Receivables	4.174	(9.094)	8.225	(7.839)
(Decrease) / increase of Liabilities (except for bank Liabilities)	(1.894)	(2.991)	(1.109)	(2.837)
Minus:				
Interest payable and relevant expenses paid	(1.480)	(1.434)	(1.287)	(1.260)
Taxes paid	(3.839)	(3.828)	(2.668)	(2.658)
Total inflows / (outflows) from operating activities (a)	18.666	(1.216)	18.438	(1.733)
Investing activities				
Acquisition of subsidiaries, affiliated companies, joint – ventures and other investments	-	(24)	(1.000)	(230)
Purchase of tangible and intangible fixed assets	(3.029)	(5.257)	(2.460)	(4.513)
Receipts from sales of tangible and intangible fixed assets	3	35	-	16
Interests received	259	72	206	55
Dividends received	-	14	293	455
Total inflows / (outflows) from investing activities (b)	(2.767)	(5.160)	(2.961)	(4.217)
Financing Activities				
Receipts of share capital increase	3.500	17.300	-	14.500
Receipts from loans issued / undertaken	(9.900)	(4.672)	(9.000)	(4.000)
Repayment of loans	620	-	620	-
Dividends paid	(3.361)	(4.493)	(3.100)	(4.008)
Total Inflows / (outflows) from Financing Activities (c)	(9.141)	8.135	(11.480)	6.492
Net increase in cash and cash equivalents of the period (a) + (b) + (c)	6.758	1.759	3.997	542
Cash and cash equivalents at the beginning of the period	7.726	5.967	5.075	4.533
Cash and cash equivalents at the end of the period	14.484	7.726	9.072	5.075

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

1. Note 3.24 of the Group Financial Statements contains the names of all subsidiary companies and their related information (locations, participation percentage and consolidation method).

2. In the Statement of Financial Position of 31 December 2008, there has been a reclassification of amounts from Trade receivables to Other liabilities, from Other receivables to Other liabilities and from Suppliers to Other receivables. Explicit description is being realized at the Note 2.5 of the Financial Report. These reclassifications did not affect the published Sales, Profits after tax and non-controlling interest, Total comprehensive income after tax, as well as the Equity attributable to the equity holders of the parent. In all other respects, the Annual Financial Report of 31.12.2009 have been prepared in accordance with the accounting principles followed at the preparation of the Annual Financial Report of the fiscal year ended on 31.12.2008.

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. On 22 June 2009 the Company acquired the remaining 15% shareholding in the subsidiary MODA LIFT S.A. (former MODA CABINA S.A.), for a symbolic price (Euro 2) and thus holds 100% of the share capital, while the General Assembly on 22 June 2009 decided to increase it by Euros 1.000.000. During 2009 the increase of the share capital has been concluded. Note 8 refers to specific transaction.

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

6. 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.

7. The amount of cumulative provisions which have been realized until 31.12.2008 are:

(amounts in th. euros)	<u>Group</u>	<u>Company</u>
a) for fiscal years unaudited by tax authorities	490	380
b) for other provisions relating to expenses	6.724	5.398

8. Number of employees at the end of the reporting fiscal year: Parent Company 713 (31.12.2008: 804), Group 898 (31.12.2008: 1.020).

9. 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	5.616	10.123
b) Expenses	4.250	10.327
c) Receivables	1.924	3.193
d) Liabilities	463	1.045
e) Transactions and rewards of Highest Officials and members of the Management	2.077	1.513
f) Receivables from Highest Officials and members of the Management	2	2
g) Liabilities to Highest Officials and members of the Management	28	19

10. Profit per share, are calculated, by dividing net profit, attributable to parent company shareholders, with the number of outstanding shares.

11. No shares are owed either by the statutory company or any subsidiary of the Group at 31.12.2009.

12. There are not 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. In addition, 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,
- 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	
	01.01-31.12.09	01.01-31.12.08	01.01-31.12.09	01.01-31.12.08
Exchange rate differences from the conversion of foreign subsidiaries	(89)	(929)	-	-
B.o.D. rewards	(240)	(208)	(240)	(208)
Government grants	620	-	620	-
Revaluation of assets	14	105	-	105
Other comprehensive income	305	(1.032)	380	(103)

14. Investments for the fiscal year 2009 amounted to 3.030 th. euros (and 5.367 th. euros in 2008) for the Group and 2.460 th. euros in 2009 (and 4.626 th. euros in 2008), for the Company, respectively.

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

	GROUP		COMPANY	
	From 1 January to		From 1 January to	
	31.12.2009	31.12.2008	31.12.2009	31.12.2008
Current Income Tax	2.743	3.611	1.790	2.389
Extraordinary contribution L.3808/09	659	-	659	-
Tax Provisions of tax audit	190	316	160	220
Deferred Tax	(453)	(682)	(493)	(597)

Industrial Area of Stavrochori, Kilkis 27 March 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