



KLEEMANN™

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

**FINANCIAL REPORT
FOR THE SIX MONTH PERIOD ENDED
30 JUNE 2015
ACCORDING TO ARTICLE 5 OF LAW 3556/2007
AND THE DECISIONS OF THE BOARD OF EXECUTION SECURITIES AND
EXCHANGE COMMISSION**

KLEEMANN HELLAS S.A.
Registration No 10920/06/B/86/40
G.E.M.I. No 14486435000
Head Offices: Industrial area of Stavrochori, Kilkis

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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 parent and consolidated Financial Statements, for the period 1 January to 30 June 2015, 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.
- The attached annual Financial Statements are those approved by the Board of Directors of KLEEMANN HELLAS - "KLEEMANN HELLAS MECHANICAL CONSTRUCTIONS SOCIETE ANONYME INDUSTRIAL TRADING COMPANY S.A." on 26/08/2015 and will be fully disclosed on the internet, at www.kleemann.gr.

Kilkis, 26 August 2015

**THE CHAIRMAN OF
THE BOARD OF
DIRECTORS**

NIKOLAOS K.
KOUKOUNTZOS
I.D. No : AB 454713

**THE VICE PRESIDENT
OF THE BOARD OF
DIRECTORS**

MENELAOS K.
KOUKOUNTZOS
I.D. No : AB 454710

**THE MANAGING
DIRECTOR &
MEMBER OF THE
BOARD OF
DIRECTORS**

KONSTANTINOS N.
KOUKOUNTZOS
I.D. No : AE 171629

REPORT OF THE BOARD OF DIRECTORS FOR THE PERIOD FROM 1 JANUARY TO 30 JUNE 2015

The present 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 2015 (1 January to 30 June 2015), 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.

GENERAL INFORMATION

KLEEMANN HELLAS - KLEEMANN HELLAS INDUSTRIAL COMMERCIAL MECHANICAL CONSTRUCTION SA with distinctive title KLEEMANN HELLAS - KLEEMANN HELLAS SA (the "Parent" or the "Company") was lawfully established in June 1983 (2308/27.07.1983) and has registration number SA 10920/06/V/86/40. The duration has been set to December 31, 2050, and is established the Industrial Area Stavrochori, Kilkis.

GROUP STRUCTURE

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

COMPANY	HEAD OFFICES	Participation	
		30.06.2015	31.12.2014
KLEFER A.E.	Industrial area of Kilkis, Greece	50%	50%
KLEEMANN ASANSOR San. Ve Tic. A.S.	Istanbul, Turkey	70%	70%
KLEEMANN LIFTOVI D.o.o.	Belgrade, Serbia	100%	100%
KLEEMANN LIFT RO S.R.L.	Bucharest, Romania	100%	100%
MODA LIFT A.B.E.E.	Industrial area of Kilkis, Greece	100%	100%
HONG KONG ELEVATOR SYSTEMS LIMITED	Hong Kong	100%	100%
KLEEMANN LIFTS U.K. LTD (**)	Oxford, United Kingdom	100%	100%
KLEEMANN INTERNATIONAL HOLDINGS LIMITED	Nicosia, Cyprus	100%	100%
KUNSHAN HK ELEVATOR SYSTEMS LTD (*)	Kunshan, China	100%	100%
KLEEMANN LIFTS RUS (**)	Moscow, Russia	99,5%	99,5%
KLEEMANN DIZALA D.o.o.	Zagreb, Croatia	100%	-
KLEEMANN ELEVATORS AUSTRALIA PTY (***)	Sydney, Australia	80,09%	-
KLEEMANN AUFZUGE GmbH (***)	Dusseldorf, Germany	100%	-

(*) *Subsidiary company of HONG KONG ELEVATOR SYSTEMS LIMITED*

(**) *Subsidiary company of KLEEMANN INTERNATIONAL HOLDINGS LIMITED*

(***) *Subsidiary company of KLEEMANN LIFTS UK LIMITED*

DESCRIPTION OF ACTIVITY

The main activity of the Group's companies 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 immediate adaptation to customer needs and market trends, has led the Group to create a new business activity, which is the "complete elevator package".

New products cover 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.

The products and commodities are meant for elevators of houses, offices, malls, hotels, industrial areas, airports etc. The objective of KLEEMANN is to satisfy the particular needs of each client, increasing simultaneously its market share and its international brand awareness.

TANGIBLE FIXED ASSETS OF THE GROUP

Land	Buildings
KLEEMANN HELLAS S.A.	
Sites in the Industrial area of Kilkis, of 53.632 m ² total surface.	Manufacturing and storage building, of 21.242 m ² total coverage.
	Testing tower building for high speed elevators with offices of 5.274 m ² total coverage.
	Manufacturing building (Electronics) and offices, opposite the main facilities of the Company, 2.301 m ² .
	Manufacturing and storage building (Cabins) close to the main Group of buildings, of 9.329 m ² total surface, together with an administration building, with a surface of 1.000 m ² .
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.	Logistics building and offices, with a surface of 15.511 m ² .
	Manufacturing and storage building, of 3.952 m ² total coverage, leased to the company MODA LIFT S.A.
	Recycling warehouse of 485,05 m ²
	Manufacturing and storage building, of 3.431 m ² total coverage, extension of the facilities of the Company MODA LIFT S.A.
Plots of 12.882 m ² total surface in Aspropyrgos, Attica, next to Attica Highway.	Logistics center, of 3.642 m ² total surface in the plot, which includes surface storage building 217,5 m ² is leased to the company MODA LIFT S.A.
Site-Plot in Polichni of 2.483 m ² total surface	Buildings with offices, with a surface of 1.160 m ² . (basement 435 m ² , storage 435 m ² . ground floor 145 m ² and 1 st floor 145 m ²)
Apartments	Ground floor store of 122 m ² , which is leased, in 23 Nestoros street and 52 Akropoleos street, in Nikaia, Piraeus.
	Semi – underground warehouse 174 m ² , in 13 Lesvou street, in Galatsi, Athens, which remains unoccupied.
	The (5/8) of a 81 m ² apartment, in Kilkis, 19 P. Mela Str, which remains unoccupied.
	Apartment of 93 m ² in Kilkis, in 21 Iouniou & Grevenon street, which is provided to employees and associates for

	accommodation.
KLEFER S.A.	
Plots in the Industrial area of Kilkis, of 19.561 m ² total surface.	Manufacturing and storage building (Doors), 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, with a total surface of 10.000 m ² .	Production, office and storage buildings, totally surfaced 3.104 m ² .

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 seven trucks for transportation of cargo of various capability and professional cars – vans used for service operation, five buses, ten privately owned cars, ten motorcycles for personnel transportation and fifty nine 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.

INSURANCE – WARRANTIES

The Group has contracted a number of insurance policies such as fire, loss of profits and credit and product liability and cargo shipments, while from the guarantees of Euro 1.320.000 and Euro 3.000.000, which were given for intercompany loans to the subsidiaries MODA LIFT S.A. and KLEEMANN ASANSOR S.A. respectively on June 30th 2015. They have made use of Euro 0,8 mln and Euro 2,8 mln respectively.

PERSONNEL

The Group's personnel is highly educated and qualified. More specifically, the Company insists on continuous training of its personnel, in order to successfully meet with the fluctuating 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 average personnel number is presented in the following table:

Group Average	Jan-Jun 2015	Jan-Jun 2014	Total	30/06/2015	30/06/2014
Administrative –	662	602	Parent Company	761	694
Technical personnel	390	368	Group	1.109	985
Labor workers					
TOTAL	1.052	970			

SIGNIFICANT EVENTS OF THE PERIOD JANUARY- JUNE 2015

On January 30, 2015, KLEEMANN INTERNATIONAL HOLDINGS LIMITED transferred its 100% shareholding of KLEEMANN LIFTS UK LTD to KLEEMANN HELLAS S.A. which amounted to 200.002 €

On March 11, 2015, KLEEMANN HELLAS SA decided an increase in share capital of Euro 2.5 mln of the subsidiary company in Hong Kong, HONG KONG ELEVATOR SYSTEMS LIMITED, which will be used to finance new investments.

In April 2015 KLEEMANN LIFTS UK Ltd, issued new shares amounting 242.780 € for KLEEMANN INTERNATIONAL HOLDINGS LIMITED. As a result, KLEEMANN HELLAS SA on June 30, 2015 has the ownership of 45.2% of KLEEMANN LIFTS UK Ltd. and the 54,8% of KLEEMANN INTERNATIONAL HOLDINGS LIMITED.

On May 04, 2015, KLEEMANN HELLAS SA proceeded to the establishment of a new subsidiary company in Zagreb, named KLEEMANN DIZALA Doo, to further strengthen its presence in the market of Croatia. The initial share capital of the new subsidiary amounts to Euro 50 thous., with the 100% participation of KLEEMANN HELLAS SA. Its aim is the trading of complete elevating systems in the local market. On June 25, 2015 the parent company proceeded to the increase of the share capital by Euro 150 thous.

On June 24, 2015, KLEEMANN HELLAS SA decided an increase of share capital of Euro 1.0 mln of the subsidiary Company in Serbia, KLEEMANN LIFTOVI DOO, which will be used to finance new investments.

In June 2015, the acquisition of 80.09% of the company's trading lifts Elevator Services Group (Vic) Pty Ltd in Sydney-Australia, which was renamed KLEEMANN ELEVATORS AUSTRALIA PTY LTD, was completed by KLEEMANN LIFTS UK LTD. Its aim is the trading of complete elevating systems.

PROGRESS AND PERFORMANCE OF THE SIX-MONTH PERIOD 2015

-GREEK ECONOMY

During the first semester of 2015 the Greek economy experienced a remarkable slowdown.

The conditions of political instability that had begun from the fourth quarter of 2014, boosted in early 2015 due to the election and the four-month extension of the second Fiscal Program. These consequences were obvious in the growth of the economy, which in the first quarter of 2015 was limited to 0.4% of GDP, compared with a growth rate of 1.3% of GDP in the corresponding period of 2014.

The continuing failure to reach agreement between Greece and its creditors, and the existence of the country's exit scenarios from euro, resulted in the escalation of uncertainty during the second quarter of 2015. Among the main consequences was a significant outflow of bank deposits, combined with the increase of the non-performing loans, increased the liquidity pressures and led to further use assistance from the Special Mechanism ECB Liquidity Providers, with a negative impact on the cost of capital. During the same period, there was a significant deterioration in business expectations and a further decline in consumer trust.

The climate of instability was dramatic to the end of the semester of 2015, with the non-completion of the evaluation and the termination of negotiations with lenders, the default to the IMF, the non-expansion by the ECB financing, the enforcement of bank holiday with the capital controls movement, following the decision to conduct the referendum on July 5, 2015.

The agreement reached at the Summit of 12 July created fine conditions for stabilization.

-KLEEMANN GROUP

The half year period of 2015 closed with profitability and improved figures for the Group of Kleemann compared to the corresponding last year period.

The Group's turnover for the six month period amounted to Euro 47,9 mln from Euro 40,3 mln, increased by 18,9%, while profit before tax also increased by 84,2% to Euro 2,1 mln from Euro 1,1 mln in the corresponding period of 2014.

The Group's EBITDA amounted to Euro 3,6 mln from Euro 2,7 mln in the corresponding period of 2014. Finally, the profit after tax and non-controlling rights amounted to Euro 1,5 mln from Euro 0,8 mln in the prior year corresponding period.

In addition, the ratio of total equity to liabilities is very high and amounts to 1,85, while the amount of cash is higher than debt by Euro 2,6 mln. This performance confirms the financial self-sustainability of the Group as well as its healthy financial state while it ensures its unhindered operation and future growth.

Furthermore, as it has been recently announced the Group has proceeded in establishing two new commercial subsidiaries companies in Croatia and Germany, while has proceeded in acquiring a commercial company in Australia with the intent to strengthen its presence in the market of these countries. As a result, the Group is present through its subsidiaries and representative offices in 15 countries, while the percentage of the Group's international sales amounted to 88% from 85% in the corresponding period of 2014 and the total number of employees has been increased to 1.109 persons from 1.032 on 31 December 2014.

The Management expects that the group's performance will continue improving in 2015 and maintain its healthy liquidity, while having as a key pillar the ongoing effort to expand its activities internationally and the penetration of markets which present growth prospects.

EVENTS AFTER 30 JUNE 2015

KLEEMANN LIFTS UK LTD completed in August the establishment of a new subsidiary in Düsseldorf, Germany, named KLEEMANN AUFZUGE GmbH. The initial share capital of the new subsidiary amounts to Euro 500 thous., with the 100% participation of KLEEMANN LIFTS UK. Its aim of the business is the trading of complete elevating systems.

Under the new tax law 4334/2015 passed on 16/07/2015, the corporate income tax rate for legal entities based in Greece increased from 26% to 29% for the fiscal periods beginning on 1/1/2015.

In August 2015, KLEEMANN INTERNATIONAL HOLDINGS LIMITED transferred the shares of KLEEMANN LIFTS RUS amounted 242.780 euros to KLEEMANN LIFTS UK Ltd, which now owns the 99.5% of its subsidiary in Russia.

In August 2015, KLEEMANN INTERNATIONAL HOLDINGS LIMITED transferred the shares of KLEEMANN LIFTS UK LTD amounted 242.780 euros to KLEEMANN HELLAS SA, which now owns the 100% of the subsidiary in England.

There are no other events which took place after the end of the fiscal period and up until the date of the Report's 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 47,9 mln (increase 18,9%), while the Company's to Euro 39,1 mln (increase 22,1%) compared with the corresponding period of last year. It is noted that international sales of the Group increased by 22,9%.

Gross profit: Gross profit margin is reduced for both for the Group (30,9% from 35,1% in the corresponding period of last year) and the Company (26,1% from 30,6% in 2014). However, the increase of sales led to the increase of the Group Gross Profit from Euro 14,1 mln to Euro 14,8 mln.

Earnings Before Interest Tax Depreciation and Amortization (EBITDA): The results of the Group amounted to Euro 3,6 mln (2014: Euro 2,7 mln) and EBITDA margin at 7,5% (2014: 6,7%), while the Company's results amounted to Euro 1,7 mln (2014: Euro 1,3 mln) and EBITDA margin to 4,4% (2014: 3,9%).

Net Earnings after tax: The earnings of the Group after tax amounted to Euro 1,5 mln (2014: Euro 0,8 mln), whereas those of the Company amounted to Euro 0,5 mln (2014: Euro 1,8 mln).

Cash flow: Net cash flows from operating activities of the Group amounted to an outflow of Euro -0,6 mln (2014: inflow of Euro 10,2) and the Company to an outflow of Euro -5,5 mln (2014: inflow of Euro 5,6 mln).

Inventories: Inventories of the Group amount to Euro 25,3 mln or 18,8% of total assets (31/12/2014: Euro 22,8 mln or 17,0% of total assets) and of the Company to Euro 17,9 mln compared to Euro 17,3 mln in 31/12/2014 (or 16,5% and 15,0% of total assets, respectively). It is noted that the Group's production is order-based, so the increase in inventory is primarily due to increased orders.

Receivables from customers: Receivables from customers for the Group amount to Euro 33,7 mln (31/12/2014: Euro 30,3 mln) or 25,0% of total assets (31/12/2014: 22,7%) and for the Company to Euro 30,2 mln (31/12/2014: Euro 27,9 mln) or 27,8% of total assets (31/12/2014: 24,3%).

Suppliers: The suppliers of the Group amounted to Euro 14,8 mln (31/12/2014: Euro 12,8 mln) or 31,4% (31/12/2014: 29,1%) of total liabilities and the Company to Euro 14,7 mln (31/12/2014: Euro 16,0 mln) or 40,3% (31/12/2014: 40,7%) of total liabilities.

Long-term bank liabilities: For the Group amounted to Euro 9,1 million (31/12/2014: Euro 9,1 million) and the Company amounted to Euro 8,9 million (31/12/2013: Euro 8,9 million).

Short-term bank liabilities: For the Group amounted to Euro 7,5 mln (31/12/2014: Euro 8,1 mln) and for the Company amounted to Euro 3,8 mln (31/12/2014: Euro 4,4 mln).

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

Assets	Group		Company	
	30.06.2015	31.12.2014	30.06.2015	31.12.2014
Tangible assets for own use	1,2%	(2,2%)	(1,0%)	(3,7%)
Inventory	10,9%	12,0%	3,8%	12,4%
Receivables	11,0%	(26,3%)	8,0%	(18,3%)
Participations in Subsidiaries	-	-	34,3%	18,1%
Other long-term Receivables	(19,8%)	(2,3%)	(19,0%)	(0,7%)
Deferred tax Receivables	0,1%	(34,7%)	(0,0%)	(34,9%)
Cash and cash equivalents	(30,1%)	4,1%	(85,0%)	7,8%
Equity and Liabilities				
Suppliers	16,0%	7,2%	(7,9%)	3,3%
Bank Liabilities	(3,6%)	(19,4%)	(4,4%)	(18,2%)
Deferred tax Liabilities	37,7%	7,0%	-	-
Equity Capital	(3,1%)	(1,7%)	(4,8%)	3,8%

The Income Statement is presented in the following table (amounts in mln. euros).

(Amounts in mln Euro)	Group			Company		
	From 1 January to 30 June			From 1 January to 30 June		
	2015	2014	%	2015	2014	%
Sales	47,86	40,26	18,9%	39,12	32,05	22,1%
Cost of sales	(33,09)	(26,13)	26,6%	(28,92)	(22,24)	30,0%
Gross Profit	14,77	14,13	4,5%	10,20	9,80	4,1%
Other operating income	2,22	1,08	105,6%	1,79	0,70	155,7%
Administrative expenses	(4,44)	(4,33)	2,5%	(3,23)	(3,11)	3,9%
Research & development expenses	(0,69)	(0,62)	11,3%	(0,60)	(0,55)	9,1%
Selling expenses	(9,36)	(8,72)	7,3%	(7,19)	(6,35)	13,2%
Income from dividends	-	-	-	-	1,75	(100,0%)
Increase (decrease) of value of investments in securities and participations	-	-	-	-	-	-
Finance income and expense	(0,38)	(0,40)	(5,0%)	(0,26)	(0,39)	(33,3%)
Profit /(loss) before tax	2,12	1,15	84,3%	0,71	1,87	(62,0%)
Income tax	(0,63)	(0,38)	65,8%	(0,25)	(0,09)	177,8%
Profit /(loss) after tax	1,49	0,77	93,5%	0,45	1,77	(74,6%)

In addition, the following financial ratios are presented for the Group and the Company, for the six-month periods of 2015 and 2014.

RATIOS	Group		Company	
	30/06/15	30/06/14	30/06/15	30/06/14
DEVELOPMENT (%)				
Changes in Sales	18,88%	7,21%	22,07%	6,06%
Changes in Net Profit after Tax	92,98%	8,10%	(74,37%)	97,52%
Changes in Fixed Assets	1,08%	(0,22%)	(0,91%)	(1,04%)
Changes in total Equity	(3,06%)	(1,34%)	(4,82%)	2,43%
PROFITABILITY (in thous. Euros)				
Earnings after Tax (EAT)	1.485	770	454	1.770
Earnings before Tax (EBT)	2.117	1.149	708	1.866

Earnings before Interest, Tax, Depreciation and Amortization(EBITDA)	3.602	2.699	1.704	1.254
ACTIVITY (days)				
Receivables turnover Ratio (Clients+ Notes + Checks)	141	160	144	178
Liabilities turnover Ratio (Suppliers+ Notes + Checks.)	73	78	92	122
Inventory turnover Ratio (in days)	131	154	110	133
Operating turnover average duration	272	314	253	311
Commercial turnover average duration	199	236	161	190
CAPITAL STRUCTURE				
Ratio of Equity Capital to Total Capital	0,65	0,65	0,66	0,64
Equity to Debt Ratio	1,85	1,84	1,97	1,80
Banking Loans to Equity capital	0,19	0,22	0,18	0,20
LIQUIDITY				
Total Liquidity	2,72	2,94	2,36	2,65
Short-term Liabilities to Net Profits	62,94	46,01	114,74	5,93
Short-term Liabilities to Equity Capital	0,38	0,36	0,35	0,35
INVESTING				
Working Capital per Share (CFPS)	2,41	2,66	1,44	1,84
Book Value per Share (BVPS)	3,69	3,82	3,04	3,15
Price to Earnings Ratio (P/E)	59,48	28,72	195,09	12,56

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. In regards of the dividend distribution, the Management of the company states that the dividend policy is directly linked to its capital structure, profitability, realized profits and self-financing of investments, mainly driven from the long-term interest of the Company and its shareholders.

EXPECTED PROGRESS AT SECOND SEMESTER OF 2015

Regarding the Greek economy, the events of the first semester of 2015 solidify the unfavorable short term shift of expectations for the Greek economy. The revised estimate for the current year indicate a deterioration of the economic downturn in the second semester of 2015, with the expected shrinkage rate of real GDP exceeds the 2% during the year of 2015, compared with the increase of 0.77% in 2014. According to recent estimates of the European Commission, the Greek economy will present in 2015 a negative growth rate of around 2% to 4%, while the recession is expected to continue at least until the second quarter of 2016. The rate and extent of the decline of GDP and the possibility of recovery of economic activity will be determined by the progress in the following months.

Critical conditions for the stability of the economic environment is to avoid a new cycle of political instability and an agreement on a new financing program from the European Support Mechanism. The amount of the financial targets, which will be set, will determine the degree of the required additional austerity measures with potential recessionary effects. The measures that had already been adopted as a prerequisite for opening negotiations, having as main part the re-increase of taxation on the consumption, on the income and on the corporate profits. This taxation increase is expected to adversely affect the economic and investment activity.

Equally important factor is the recapitalization of Greek banks, in order to enable, in the shortest possible time, the removal of capital controls. Both the duration of this process, and the method that will be chosen, will determine the ability of the domestic banking system to recover the trust of its depositors and its developmental role.

The reduction in uncertainty can mitigate the recessionary effects of austerity measures, combined with the front-loading utilization of European funds of Euro 35 billion, expected to be devoted to support the Greek economy, based on the decisions of the European Summit on July 12, 2015.

In seeking ways of reversal of the economic climate can finally contribute to developments such as the promotion of major structural reforms under the new program and to reach agreement on the restructuring of Greek debt.

The Management believes that the smooth operation of the Group and long-term perspective will continue to exist. The effective management of the Group's capital adequacy, extroverted strategy and belief in foresight and in organization guarantee the continued successful development of the Group.

The main objective for the second half of 2015 will be the intensification of efforts to utilize the two new production units, the penetration of even more new foreign markets, and the improvement of its performance in existing markets. Regarding the financial figures of 2015, the management expects that the second half will be better, while cash will continue to be at high levels.

It is emphasized that the estimates concerning development activities are also based on parameters such as market trends and today's uncertainties, 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 of the Group.

The provision for bad debt presents the estimation of the Company for losses in relation to its customers and 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 2015 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 liquidity management is to secure that in any case it will retain it at an appropriate level 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.

Additionally, the Group, on 30 June, 2015 maintains approved bank credits limits up to Euro 33,5 mln.

The Company's target is to have approved credit limit significantly greater than the size of its borrowing, a condition that is currently 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 2015 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 also includes the price of steel (main raw material), the price of which is affected by the supply demand and level of reserves in a global scale. Amongst the activities that the Company undertakes to limit its impact in production cost is the mass purchase of raw materials (economies of scale) when their price is low. The objective of market risk management is to manage and control the Group's market risk exposures within acceptable limits, while optimizing the return.

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 Euro, 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. In order to reduce the currency risk, the Group proceeded to hedging currency contracts with forward contracts, thus ensuring a stable exchange rate between the Euro – Turkish pound.

Interest rate risk

The loan liabilities of the Group are based on predefined spreads based on the interbank rate Euribor, 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.

Risks from imposing capital controls in Greece

The negotiations, which were held between the Greek government and the institutions for about five months, failed to reach an agreement between the two parties until the expiry date of the extension of Greece's financing scheme (30/06/2015). A consequence of the outcome of these negotiations was a continuing and increasing capital outflow from Greek banks which, in conjunction with the termination provision of further liquidity to the Greek banking system via the emergency liquidity mechanism (ELA) from the European Central Bank (ECB), led to the Act of Legislative Content (ALC) of June 28, 2015, whereby it was declared a bank holiday and imposed capital restrictions (Capital Controls). With the new ALC of July 18, 2015, was decided to pause the bank holiday but remained, with some variations, the restrictions on the movement of capital.

The group continues to follow with great attention to these developments, taking all necessary measures to ensure the smooth continuation of the business activity. With the practical and substantial advantage of international activity and the export orientation, the Group has managed to successfully respond to the difficulties that exist, supporting the liquidity of the domestic system and continuing the smoothly function in all business areas.

In this context, the Group monitors and continually assesses the developments and will directly inform the investing public for any effect that the current conditions may have on the operation, financial situation and results.

Important transactions with Affiliated Entities

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

1 Jan 15 – 30 Jun 2015	Group		Company	
	Revenues / Sales	Expenses / Purchases	Revenues / Sales	Expenses / Purchases
Consolidated subsidiary companies	-	-	10.711.303,28	4.732.259,77
Affiliated Companies	531.992,70	1.890.863,30	226.135,43	419.530,28

B.o.D. Members and highest officials	2.273,46	600.097,77	2.273,46	360.237,74
	534.266,16	2.490.961,07	10.939.712,17	5.512.027,79

	30.06.2015			
	Receivables	Liabilities	Receivables	Liabilities
Consolidated subsidiary companies	-	-	14.067.246,99	5.457.935,02
Affiliated Companies	733.914,22	438.216,05	388.338,08	(164.370,08)
B.o.D. Members and highest officials	1.244,74	7.595,51	1.244,74	-
	735.158,96	445.811,56	14.456.829,81	5.293.564,94

	1 Jan 15 – 30 Jun 2014			
	Group		Company	
	Revenues / Sales	Expenses / Purchases	Revenues / Sales	Expenses / Purchases
Consolidated subsidiary companies	-	-	7.263.644,37	4.916.863,65
Affiliated Companies	662.687,45	1.727.915,85	312.519,34	484.524,94
B.o.D. Members and highest officials	4.274,21	619.980,44	4.274,21	356.357,51
	666.961,66	2.347.896,29	7.580.437,92	5.757.746,10

	31.12.2014			
	Receivables	Liabilities	Receivables	Liabilities
Consolidated subsidiary companies	-	-	9.047.389,03	5.869.818,34
Affiliated Companies	870.911,85	144.423,83	462.366,16	(112.262,93)
B.o.D. Members and highest officials	4.373,81	-	4.373,81	-
	875.285,66	144.423,83	9.514.129,00	5.757.555,41

In detail, the sales of the Company to the subsidiary companies, for the six-month periods of 2015 and 2014 respectively, are as follows:

2015	Inventories	Services	Other	Total
KLEFER S.A.	13.433,22	710,00	12.366,00	26.509,22
KLEEMANN ASANSOR SAN. VE TIC. A.S.	5.874.861,72	9.238,89	162.661,24	6.046.761,85
KLEEMANN LIFTOVI D.o.o.	763.007,53	710,00	-	763.717,53
KLEEMANN LIFT RO SRL	834.177,78	145,00	24.662,00	858.984,78
MODA LIFT S.A.	132.765,43	-	8.100,00	140.865,43
KUNSHAN HK ELEVATOR SYSTEMS	66.564,30	-	17.800,00	84.364,30
KLEEMANN LIFTS U.K. LTD	2.028.697,58	1.740,00	145.081,00	2.175.518,58
KLEEMANN LIFTS RUS	610.431,59	4.150,00	-	614.581,59
Total	10.323.939,15	16.693,89	370.670,24	10.711.303,28

2014				
KLEFER S.A.	20.781,33	3.537,68	13.788,00	38.107,01
KLEEMANN ASANSOR SAN. VE TIC. A.S.	2.505.508,35	-	6.700,00	2.512.208,35
KLEEMANN LIFTOVI D.o.o.	977.316,90	-	9.180,00	986.496,90
KLEEMANN LIFT RO SRL	747.598,05	1.859,00	39.614,00	789.071,05
MODA LIFT S.A.	673.268,24	789,33	8.700,00	682.757,57
KUNSHAN HK ELEVATOR SYSTEMS	39.574,00	1.283,00	5.704,00	46.561,00
KLEEMANN LIFTS U.K. LTD	1.358.197,71	13.541,53	105.940,00	1.477.679,24
KLEEMANN LIFTS RUS	723.594,25	658,00	6.511,00	730.763,25
Total	7.045.838,83	21.668,54	196.137,00	7.263.644,37

Purchases 1 January to 30 June				
2015	Inventories	Services	Other	Total
KLEFER S.A.	3.985.444,74	44.476,54	-	4.029.921,28
KLEEMANN ASANSOR SAN. VE TIC. A.S.	54.547,11	-	-	54.547,11
KLEEMANN LIFTOVI D.o.o.	151.701,27	-	-	151.701,27
KLEEMANN LIFT RO SRL	22.088,84	-	-	22.088,84
MODA LIFT S.A.	5.010,98	-	32.646,38	37.657,36
KUNSHAN HK ELEVATOR SYSTEMS	430.325,85	-	-	430.325,85

KLEEMANN LIFTS RUS	4.601,83			4.601,83
KLEEMANN LIFTS U.K. LTD	-	1.416,23	-	1.416,23
Total	4.653.720,62	45.892,77	32.646,38	4.732.259,77

2014

KLEFER S.A.	3.839.726,47	67.170,32	-	3.906.896,79
KLEEMANN ASANSOR SAN. VE TIC. A.S.	-	-	-	-
KLEEMANN LIFTOVI D.o.o.	364.259,00	-	-	364.259,00
KLEEMANN LIFT RO SRL	-	-	-	-
MODA LIFT S.A.	171.849,29	-	21.284,52	193.133,81
KUNSHAN HK ELEVATOR SYSTEMS	452.574,05	-	-	452.574,05
KLEEMANN LIFTS U.K. LTD	-	-	-	-
Total	4.828.408,81	67.170,32	21.284,52	4.916.863,65

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	
	30.06.2015	31.12.2014	30.06.2015	31.12.2014
KLEFER S.A.	5.157.979,78	5.249.887,94	1.138,13	27.864,48
KLEEMANN ASANSOR SAN. VE TIC. A.S.	46.295,10	-	3.243.759,74	2.322.799,29
KLEEMANN LIFTOVI D.o.o.	58.101,11	402.987,63	1.605.393,85	1.535.377,03
KLEEMANN LIFT RO SRL	260,06	7.080,00	1.187.073,59	828.088,81
MODA LIFT S.A.	45.156,02	48.658,58	483.730,46	1.669.087,61
KUNSHAN HK ELEVATOR SYSTEMS	-	4.921,90	387.537,09	232.839,14
KLEEMANN INTERNATIONAL HOLDINGS LTD	-	-	-	-
KLEEMANN LIFTS U.K. LTD	150.142,95	156.282,29	7.054.048,70	2.378.530,12
KLEEMANN LIFTS RUS	-	-	104.565,43	50.900,84
HONG KONG ELEVATOR SYSTEMS	-	-	-	1.901,71
Total	5.457.935,02	5.869.818,34	14.067.246,99	9.047.389,03

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), CITY LIFT (Greece), and YAPILIFT (Turkey). The receivables and liabilities of the Company and the Group against the above companies are analyzed as follows:

Company	Liabilities		Receivables	
	30.06.2015	31.12.2014	30.06.2015	31.12.2014
YAPILIFT	(162.548,42)	(112.262,93)	11.912,07	-
TECHNOLAMA	-	-	0,04	0,04
CITYLIFT	-	-	-	952,85
SKYLIFT	(1.821,66)	-	376.425,97	461.413,27
Total	(164.370,08)	(112.262,93)	388.338,08	462.366,16

Group	Liabilities		Receivables	
	30.06.2015	31.12.2014	30.06.2015	31.12.2014
AMETAL	(133.241,98)	(112.262,93)	165.413,27	291.546,00
YAPILIFT	-	-	191.510,45	113.311,00
TECHNOLAMA	572.689,29	256.686,76	0,37	0,37
CITYLIFT	-	-	-	952,85
SKYLIFT	(1.231,26)	-	376.990,13	465.101,63
Total	438.216,05	144.423,83	733.914,22	870.911,85

OWN SHARES

As in previous years, the Company and its subsidiaries have not made a purchase of its own shares during the reported six-month reporting period.

At the end of the current six-month period there are no shares that the parent company or its subsidiaries hold.

Kilkis, 26th of August 2015

President of the
Board of Directors

Nikolaos K.
Koukountzos

INDEPENDENT AUDITORS' REPORT ON REVIEW OF CONDENSED INTERIM FINANCIAL INFORMATION

Review Report on Interim Financial Information

To the Shareholders of Kleemann Hellas SA

Introduction

We have reviewed the accompanying separate and consolidated statement of financial position of the Company Kleemann Hellas SA as at 30 June 2015, the relative separate and consolidated statements of comprehensive income, changes in equity and cash flows for the six-month period then ended, as well as the selected explanatory notes, that comprise the condensed interim financial information, which is an integral part of the six-month financial report as required by article 5 of L.3556/2007. Management is responsible for the preparation and fair presentation of this condensed interim financial information, in accordance with International Financial Reporting Standards, as adopted by European Union and applied to interim financial reporting ("IAS 34"). 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 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 condensed interim financial information is not prepared, in all material respects, in accordance with International Accounting Standard "IAS 34".

Reference on Other Legal and Regulatory Requirements

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

Athens, 27 August 2015

Sotiris A. Constantinou
Certified Public Accountant Auditor
Institute of CPA (SOEL) Reg. No. 13671



INTERIM FINANCIAL STATEMENTS

The accompanying financial statements were approved by the Board of «KLEEMANN HELLAS ABEE» on 26.08.2015 and have been published at <http://www.kleemann.gr> as well as at the site of the Athens Stock Exchange, where they will remain available to investors for at least five (5) years from the date of its publication.

INTERIM STATEMENT OF INCOME FOR THE PERIOD 1 JANUARY TO 30 JUNE

(Amounts in Euro, unless it is mentioned differently)

	NOTE	GROUP		COMPANY	
		From 1 January to		From 1 January to	
		30.06.2015	30.06.2014	30.06.2015	30.06.2014
Sales		47.863.181,44	40.262.295,82	39.120.289,17	32.047.365,47
Cost of Sales	5	(33.093.472,92)	(26.134.609,45)	(28.915.367,58)	(22.244.334,39)
Gross Profit		14.769.708,52	14.127.686,37	10.204.921,59	9.803.031,08
Other income / (expenses)		2.216.801,19	1.083.173,19	1.785.045,58	704.064,66
Selling Expenses	5	(9.359.280,48)	(8.717.814,68)	(7.194.650,44)	(6.346.222,70)
Administrative Expenses	5	(4.441.054,86)	(4.325.743,38)	(3.225.989,62)	(3.111.890,27)
Research and Development Expenses	5	(693.880,84)	(615.545,60)	(604.612,60)	(553.293,47)
Operating Income / (loss)		2.492.293,53	1.551.755,90	964.714,51	495.689,30
Financial income		258.646,42	362.788,00	85.401,01	135.628,54
Financial expenses		(634.323,89)	(765.644,72)	(341.770,79)	(515.747,44)
Income from Dividends		-	-	-	1.750.000,00
Increase (decrease) in value of investments in participations and securities		-	-	-	-
Profit / (loss)before Tax		2.116.616,06	1.148.899,18	708.344,73	1.865.570,40
Income Tax	8	(631.175,08)	(379.164,16)	(254.750,81)	(96.020,68)
Profit / (loss)after tax		1.485.440,98	769.735,02	453.593,92	1.769.549,72
Attributable to:					
-Equity holders of the parent		1.097.269,04	279.613,67	453.593,92	1.769.549,72
-Non-controlling interest		388.171,94	490.121,35	-	-
		1.485.440,98	769.735,02	453.593,92	1.769.549,72
Basic and diluted net profit / (losses) after tax per share of the parent company (in Euro)	7	0,0464	0,0118	0,0192	0,0748
Profit before Interest, Tax, Depreciation and Amortization		3.602.174,57	2.698.506,86	1.704.269,86	1.254.450,26

The attached notes, included in pages 27 to 44 consist an inextricable part of these Financial Statements.

INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME FOR THE PERIOD 1 JANUARY TO 30 JUNE

(Amounts in Euro, unless it is mentioned differently)

	NOTE	GROUP		COMPANY	
		From 1 January to		From 1 January to	
		30.06.2015	30.06.2014	30.06.2015	30.06.2014
Profit /(loss) after tax		1.485.440,98	769.735,02	453.593,92	1.769.549,72
Foreign exchange differences		(346.992,70)	(248.347,60)	-	-
Actuarial gains / (losses)		38.991,80	4.777,00	-	-
Readjustment of Assets - Others		(71.671,51)	-	(71.671,51)	-
Other comprehensive income after tax		(379.672,41)	(243.570,60)	(71.671,51)	-
Total comprehensive income after tax		1.105.768,57	526.164,42	381.922,41	1.769.549,72
Attributable to:					
-Equity holders of the parent		828.629,26	120.948,13	381.922,41	1.769.549,72
-Non-controlling interest		277.139,31	405.216,29	-	-
		1.105.768,57	526.164,42	381.922,41	1.769.549,72

The attached notes, included in pages 27 to 44 consist an inextricable part of these Financial Statements.

INTERIM STATEMENT OF INCOME FOR THE PERIOD 1 APRIL TO 30 JUNE

(Amounts in Euro, unless it is mentioned differently)

	GROUP		COMPANY		
	From 1 April to		From 1 April to		
	NOTE	30.06.2015	30.06.2014	30.06.2015	30.06.2014
Sales		28.574.079,07	24.583.898,52	23.789.739,60	19.640.641,24
Cost of Sales	5	(20.087.285,13)	(15.790.609,16)	(17.816.835,26)	(13.425.816,56)
Gross Profit		8.486.793,94	8.793.289,36	5.972.904,34	6.214.824,68
Other income / (expenses)		1.755.006,48	640.360,29	1.628.121,15	422.832,98
Selling Expenses	5	(5.312.542,97)	(5.361.158,12)	(4.273.029,20)	(3.774.914,64)
Administrative Expenses	5	(2.297.056,98)	(2.550.322,60)	(1.677.022,85)	(1.998.669,17)
Research and Development Expenses	5	(356.147,37)	(312.480,96)	(310.342,57)	(278.693,30)
Operating Income /(loss)		2.276.053,10	1.209.687,97	1.340.630,87	585.380,55
Financial income		24.406,84	92.833,83	19.754,29	70.258,33
Financial expenses		(286.036,67)	(294.186,62)	(168.610,03)	(279.548,62)
Income from Dividends		-	-	-	750.000,00
Increase (decrease) in value of investments in participations and securities		-	-	-	-
Profit /(loss) before Tax		2.014.423,27	1.008.335,18	1.191.775,13	1.126.090,26
Income Tax		(489.065,74)	(1.041.048,63)	(209.953,25)	(925.192,07)
Profit /(loss) after tax		1.525.357,53	(32.713,45)	981.821,88	200.898,19
Attributable to:					
-Equity holders of the parent		1.243.400,36	(318.212,25)	981.821,88	200.898,19
-Non-controlling interest		281.957,17	285.498,80	-	-
		1.525.357,53	(32.713,45)	981.821,88	200.898,19
Basic and diluted net profit /(loss) after tax per share of the parent company (in Euro)	7	0,0526	(0,0135)	0,0415	0,0085
Profit before Interest, Tax, Depreciation and Amortization		2.813.643,88	1.731.491,06	1.702.590,70	901.829,85

The attached notes, included in pages 27 to 44 consist an inextricable part of these Financial Statements.

INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME FOR THE PERIOD 1 APRIL TO 30 JUNE

(Amounts in Euro, unless it is mentioned differently)

	NOTE	GROUP		COMPANY	
		From 1 April to 30.06.2015	From 1 April to 30.06.2014	From 1 April to 30.06.2015	From 1 April to 30.06.2014
Profit /(loss) after tax		1.525.357,53	(32.713,45)	981.821,88	200.898,19
Foreign exchange differences		(448.851,50)	(57.955,49)	-	-
Actuarial gains / (losses)		16.957,26	4.777,00	-	-
Revaluation of assets		(71.671,51)	(3.158,00)	(71.671,51)	-
Other comprehensive income after tax		(503.565,75)	(56.336,49)	(71.671,51)	-
Total comprehensive income after tax		1.021.791,78	(89.049,94)	910.150,37	200.898,19
Attributable to:					
-Equity holders of the parent		841.993,91	(334.039,22)	910.150,37	200.898,19
-Non-controlling interest		179.797,87	244.989,28	-	-
		1.021.791,78	(89.049,94)	910.150,37	200.898,19

The attached notes, included in pages 27 to 44 consist an inextricable part of these Financial Statements.

STATEMENT OF FINANCIAL POSITION

(Amounts in Euro, unless it is mentioned differently)

	NOTE	GROUP		COMPANY	
		30 June 2015	31 December 2014	30 June 2015	31 December 2014
ASSETS					
Non-current Assets					
Tangible Assets for own use	11	32.269.804,08	31.885.284,07	24.578.851,57	24.826.963,24
Investment Property	13	1.568.113,27	1.594.654,41	1.493.059,87	1.519.043,91
Intangible Assets	12	1.035.939,78	1.021.770,94	986.902,42	962.143,63
Participations in Subsidiaries	14	-	-	15.270.771,00	11.370.769,00
Other long-term receivables		6.304.613,07	7.856.613,69	5.991.542,43	7.396.548,90
Deferred tax receivables		1.430.582,06	1.429.272,91	1.282.827,54	1.283.046,06
Goodwill		1.787.873,86	-	-	-
		44.396.926,12	43.787.596,02	49.603.954,83	47.358.514,74
Current Assets					
Inventory	15	25.275.234,37	22.798.244,83	17.920.257,72	17.269.839,23
Trade Receivables		33.667.899,47	30.339.304,48	30.152.237,09	27.908.348,36
Other receivables		11.876.038,55	9.511.484,57	8.150.558,02	4.936.781,34
Short-term investments and securities		18.745,68	18.745,68	18.745,68	18.745,68
Cash and cash equivalents		19.180.185,20	27.431.169,16	2.596.919,46	17.342.099,73
		90.018.103,27	90.098.948,72	58.838.717,97	67.475.814,34
Total Assets		134.415.029,39	133.886.544,74	108.442.672,80	114.834.329,08
EQUITY AND LIABILITIES					
Equity					
Share Capital	6	8.277.045,00	8.277.045,00	8.277.045,00	8.277.045,00
Share Premium	6	15.176.472,62	19.196.751,62	15.176.472,62	19.196.751,62
Other Reserves	6	43.071.532,84	42.464.873,02	40.291.334,58	39.720.465,78
Profit carried forward		14.036.231,10	13.596.644,41	8.152.081,37	8.341.027,76
Exchange Rate differences from consolidation of foreign Subsidiaries		(2.553.663,01)	(2.323.647,78)	-	-
Equity attributable to Company Shareholders		78.007.618,55	81.211.666,27	71.896.933,57	75.535.290,16
Non-controlling interest		9.271.203,79	8.817.913,51	-	-
Total Equity		87.278.822,34	90.029.579,78	71.896.933,57	75.535.290,16
Long-term Liabilities					
Long-term bank liabilities		9.129.014,88	9.129.014,88	8.850.000,00	8.850.000,00
Liabilities from employees' termination benefits		2.014.191,26	1.943.108,78	1.719.279,50	1.656.273,00
Provisions		326.397,00	326.397,00	-	-
Other long-term liabilities		2.441.519,69	1.569.305,03	1.079.534,50	1.101.405,53
Deferred tax liabilities		137.906,68	100.173,72	-	-
		14.049.029,51	13.067.999,41	11.648.814,00	11.607.678,53
Short-term liabilities					
Suppliers		14.786.645,52	12.751.917,61	14.714.494,66	15.982.596,99
Current tax liabilities		1.788.164,28	1.086.592,16	446.594,71	270.617,82
Other liabilities		8.473.130,72	6.893.194,42	5.581.789,07	5.231.282,36
Short term Bank Liabilities		7.464.258,27	8.091.398,14	3.820.000,00	4.400.000,00
Provisions		574.978,75	1.965.863,22	334.046,79	1.806.863,22
		33.087.177,54	30.788.965,55	24.896.925,23	27.691.360,39
Total liabilities		47.136.207,05	43.856.964,96	36.545.739,23	39.299.038,92
Total Equity And Liabilities		134.415.029,39	133.886.544,74	108.442.672,80	114.834.329,08

The attached notes, included in pages 27 to 44 consist an inextricable part of these Financial Statements.

STATEMENT OF CHANGES IN EQUITY (GROUP) 30 JUNE 2015

(Amounts in Euro, 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 2014	7.804.071,00	22.271.082,62	2.780.529,10	35.901.286,05	11.604.864,43	80.361.833,20	11.201.094,57	91.562.927,77
Total comprehensive income after tax	-	-	-	(158.665,54)	279.613,67	120.948,13	405.216,29	526.164,42
Dividends	-	-	-	-	-	-	(1.750.000,00)	(1.750.000,00)
Creation of Reserves and other movements	-	-	(10.351,82)	1.387.182,41	(1.377.111,97)	(281,38)	(281,67)	(563,05)
Balance 30 June 2014	7.804.071,00	22.271.082,62	2.770.177,28	37.129.802,92	10.507.366,13	80.482.499,95	9.856.029,19	90.338.529,14
Balance 1 January 2015	8.277.045,00	19.196.751,62	2.725.610,52	37.415.614,72	13.596.644,41	81.211.666,27	8.817.913,51	90.029.579,78
Total comprehensive income after tax	-	-	-	(285.649,70)	1.119.351,70	833.702,00	272.066,57	1.105.768,57
Dividends	-	(4.020.279,00)	-	-	-	(4.020.279,00)	-	(4.020.279,00)
Creation of Reserves and other movements	-	-	(84,55)	662.378,84	(679.765,01)	(17.470,72)	181.223,71	163.752,99
Balance 30 June 2015	8.277.045,00	15.176.472,62	2.725.525,97	37.792.343,86	14.036.231,10	78.007.618,55	9.271.203,79	87.278.822,34

The attached notes, included in pages 27 to 44 consist an inextricable part of these Financial Statements.

STATEMENT OF CHANGES IN EQUITY (PARENT) 30 JUNE 2015

(Amounts in Euro, unless it is mentioned differently)

	COMPANY					
	Share capital	Share premium	Regular Reserve	Other Reserves	Profit carried forward	Total Equity
Balance 1 January 2014	7.804.071,00	22.271.082,62	2.069.208,85	36.473.211,50	4.125.727,71	72.743.301,68
Total comprehensive income after tax	-	-	-	-	1.769.549,72	1.769.549,72
Creation of Reserves and other movements	-	-	(10.351,82)	1.362.823,35	(1.352.471,53)	-
Balance 30 June 2014	7.804.071,00	22.271.082,62	2.058.857,03	37.836.034,85	4.542.805,90	74.512.851,40
Balance 1 January 2015	8.277.045,00	19.196.751,62	2.058.857,03	37.661.608,75	8.341.027,76	75.535.290,16
Total comprehensive income after tax	-	-	-	(71.671,51)	453.593,92	381.922,41
Issue of Share Capital	-	(4.020.279,00)	-	-	-	(4.020.279,00)
Creation of Reserves and other movements	-	-	-	642.540,31	(642.540,31)	-
Balance 30 June 2015	8.277.045,00	15.176.472,62	2.058.857,03	38.232.477,55	8.152.081,37	71.896.933,57

The attached notes, included in pages 27 to 44 consist an inextricable part of these Financial Statements.

STATEMENT OF CASH FLOWS

(Amounts in Euro, unless it is mentioned differently)

NOTE	GROUP		COMPANY	
	30 June 2015	30 June 2014	30 June 2015	30 June 2014
Cash Flows from operating activities				
Cash generated from operations	17 (564.620,70)	10.229.883,40	(5.515.645,38)	5.584.145,99
Interests paid	(447.676,01)	(527.036,73)	(337.120,68)	(402.083,76)
Income tax paid	(49.429,60)	(1.680.520,97)	(35.113,09)	(1.321.488,39)
	(1.061.726,31)	8.022.325,70	(5.887.879,15)	3.860.573,84
Cash Flows from investing activities				
Acquisition of subsidiaries, related companies, joint ventures and other investments	(1.257.351,01)	-	(3.700.000,00)	(502.820,13)
Purchases of Tangible and Intangible Assets	(1.371.764,10)	(1.136.150,80)	(494.651,20)	(532.430,20)
Sales of Tangible and Intangible Assets	173.495,15	17.570,81	5.500,00	15.890,00
Interest received	90.731,57	150.609,45	85.401,01	135.628,54
Dividends received	-	-	-	1.000.000,00
	(2.364.888,39)	(967.970,54)	(4.103.750,19)	116.268,21
Cash Flows from financing activities				
Payments of Share Capital Decrease	(4.020.279,00)	-	(4.020.279,00)	-
Increase of Bank Loans	2.420.000,00	(400.000,00)	2.420.000,00	-
Repayment of Bank Loans	(3.047.009,93)	(1.242.547,73)	(3.000.000,00)	(1.000.000,00)
Repayments of obligations under finance leases (amortization)	-	(4.261,73)	-	-
Dividends paid and rewards of B.o.D.	(177.080,33)	(1.176.976,69)	(153.271,93)	(153.965,92)
	(4.824.369,26)	(2.823.786,15)	(4.753.550,93)	(1.153.965,92)
Net increase / (decrease) in cash and cash equivalents	(8.250.983,96)	4.230.569,01	(14.745.180,27)	2.822.876,13
Cash and cash equivalents in the beginning of the period	27.431.169,16	26.348.281,19	17.342.099,73	16.086.981,66
Cash and cash equivalents in the end of the period	19.180.185,20	30.578.850,20	2.596.919,46	18.909.857,79

The attached notes, included in pages 27 to 44 consist an inextricable part of these Financial Statements.

NOTES ON FINANCIAL STATEMENTS

1. ESTABLISHMENT AND ACTIVITIES

KLEEMANN HELLAS S.A., a Mechanical Constructions Societe Anonyme Industrial Trading Company («The Company»), with descriptive title KLEEMANN HELLAS S.A. 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 2015, 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 2015 have been prepared in accordance with the I.A.S. 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 2014.

The six-month Financial Statements have been approved by the Board of Directors on August 26th, 2015 and have been uploaded in the internet web address www.kleemann.gr.

3. BASIC ACCOUNTING PRINCIPLES

3.1 GENERALLY

The attached interim financial statements should be read in conjunction with the annual financial statements of 31 December 2014, which are available at the company's website www.kleemann.gr and include a full analysis of the accounting principles, methods, and estimates applied as wells as analysis of the important elements of the financial statements.

The accounting policies that have been adopted but the Company, for the preparation of the Interim Financial Statements of 30.06.2015, are consistent with the ones described at the published parent and consolidated Financial Statements of 31 December 2014.

i. New Standards, Interpretations, Revisions and Amendments to existing Standards that are effective and have been adopted by the European Union

The following amendments and interpretations of the IFRS have been issued by IASB and their application is mandatory from or after 01/01/2015. The most significant Standards and Interpretations are as follows:

- **IFRIC 21 "Levies" (effective for annual periods beginning on or after 17/06/2014)**

In May 2013, the IASB issued IFRIC 21. IFRIC 21 provides guidance on when a company recognises a liability for a levy imposed by the state in its Financial Statements. IFRIC 21 is an interpretation of IAS 37 "Provisions, Contingent Liabilities and Contingent Assets". IAS 37 sets out criteria for the recognition of a liability, one of which is the present obligation resulting from a past event, known as an obligating event. This interpretation indicates that the obligating event is the activity that triggers the payment of the levy in accordance with the relevant legislation. The amendments do not affect the consolidated/separate financial statements. The Group will examine the impact of the above on its Financial Statements.

(AMOUNTS IN EUROS UNLESS IT IS MENTIONED DIFFERENTLY)

- **Annual Improvements cycle 2011-2013 (effective for annual periods starting on or after 01/01/2015)**

In December 2013, the IASB issued Annual Improvements to IFRSs 2011-2013 Cycle, a collection of amendments to IFRSs, in response to four issues addressed during the 2011-2013 cycle. The issues included in this cycle are the following: IFRS 1: Meaning of effective IFRSs, IFRS 3: Scope exceptions for joint ventures; IFRS 13: Scope of paragraph 52 (portfolio exception); and IAS 40: Clarifying the interrelationship of IFRS 3 Business Combinations and IAS 40 Investment Property when classifying property as investment property or owner-occupied property. The Group will examine the impact of the above on its Financial Statements.

3.2 CONSOLIDATION PRINCIPLE

The six-month consolidated financial statements includes the parent company and its subsidiaries that it 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 subsidiary companies, aiming to gain profits through them.

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

Name of Subsidiary	Activity	Head Offices	Participation Percentages 30.06.2015	Unaudited Fiscal Years (*)
KLEFER S.A.	Company that manufactures and trades automatic elevator doors	Industrial area of Kilkis, Greece	50%	2010
KLEEMANN ASANSOR San. Ve Tic. A.S.	Company that trades complete elevator systems	Istanbul, Turkey	70%	-
KLEEMANN LIFTOVI D.O.O	Company that manufactures and trades complete elevator systems	Belgrade, Serbia	100%	2007-2013
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%	2007-2010
HONG KONG ELEVATOR SYSTEMS LIMITED	Participation in other companies – Holding Company	Hong Kong	100%	-
KLEEMANN LIFTS U.K. LTD (**)	Company that trades complete elevator systems	Oxford, United Kingdom	100%	-
KLEEMANN INTERNATIONAL HOLDINGS LIMITED	Participation in other companies – Holding Company	Leukosia, Cyprus	100%	-
KUNSHAN HK ELEVATOR SYSTEMS LTD (**)	Company that manufactures and trades elevator components	Kunshan, China	100%	-
KLEEMANN LIFTS RUS (***)	Company that trades complete elevator systems	Moscow, Russia	99,5%	-
KLEEMANN DIZALA D.o.o.	Company that trades complete elevator systems	Zagreb, Croatia	100%	-
KLEEMANN ELEVATORS AUSTRALIA PTY (****)	Company that trades complete elevator systems	Sydney, Australia	80,09%	-
KLEEMANN AUFZUGE GmbH (****)	Company that trades complete elevator systems	Dusseldorf, Germany	100%	-

(*) For unaudited fiscal years, a detailed report can be found on paragraphs 8.1 kai 8.2 below

(AMOUNTS IN EUROS UNLESS IT IS MENTIONED DIFFERENTLY)

(**) Subsidiary company of HONG KONG ELEVATOR SYSTEMS LIMITED

(***) Subsidiary company of KLEEMANN INTERNATIONAL HOLDINGS LIMITED

(****) Subsidiary company of KLEEMANN LIFTS UK

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 the non-realised profits and losses which occurred from affiliated companies are written off up to the Group's participating percentage.

In June 2015, the acquisition of 80.09% of the company's trading lifts Elevator Services Group (Vic) Pty Ltd in Sydney-Australia, which was renamed KLEEMANN ELEVATORS AUSTRALIA PTY LTD, was completed by KLEEMANN LIFTS UK LTD. Its aim is the trading of complete elevating systems.

	Book Value at the Acquisition Date
Non-current Assets	230.838
Other Non-current Assets	1.750.813
Cash and cash equivalents	2.028.955
Total Assets	4.010.606
Long-term Liabilities	1.051.955
Short-term Liabilities	2.043.775
Total Liabilities	3.095.730
Equity	914.876
Minus: Non-controlling interest	-182.152
Equity Attributable to Owners	732.724
Acquisition Price	2.520.598
Goodwill	1.787.874

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.

(AMOUNTS IN EUROS UNLESS IT IS MENTIONED DIFFERENTLY)

OPERATING ACTIVITY SECTORS OF GROUP	1 January to 30 June 2015						1 January to 30 June 2014					
	Greece	E.U.	Other countries	Turkey	N/A	Total	Greece	E.U.	Other countries	Turkey	N/A	Total
Revenues from group clients	10.787.311,53	18.219.363,85	20.488.694,67	15.593.638,67	-	65.089.008,72	11.770.036,39	15.923.367,01	16.838.482,79	9.893.717,81	-	54.425.604,00
Intra-group sales	(4.909.006,68)	(2.896.952,65)	(2.378.119,41)	(7.041.748,54)	-	(17.225.827,28)	(5.674.160,58)	(2.176.874,66)	(2.633.153,01)	(3.679.119,93)	-	(14.163.308,18)
Total sales	5.878.304,85	15.322.411,20	18.110.575,26	8.551.890,13	-	47.863.181,44	6.095.875,81	13.746.492,35	14.205.329,78	6.214.597,88	-	40.262.295,82
Cost of sales	(8.284.877,09)	(13.957.801,33)	(15.605.376,13)	(12.338.567,00)	-	(50.186.621,55)	(8.427.581,04)	(11.448.384,65)	(12.707.234,65)	(7.618.515,09)	-	(40.201.715,43)
Intra-group cost of sales	4.220.510,36	3.363.607,95	3.083.395,47	6.425.634,85	-	17.093.148,63	5.635.619,67	2.162.088,56	2.615.267,70	3.654.130,05	-	14.067.105,98
Gross Profit	1.813.938,12	4.728.217,82	5.588.594,60	2.638.957,98	-	14.769.708,52	3.303.914,44	4.460.196,26	4.113.362,83	2.250.212,84	-	14.127.686,37
Other income / (expenses)	10.180,82	-	74.417,40	101.976,75	2.443.956,09	2.630.531,06	14.200,00	-	6.310,77	464.632,92	834.496,44	1.319.640,13
Other intra-group income / (expenses)	-	-	-	-	(413.729,87)	(413.729,87)	-	-	-	-	(236.466,94)	(236.466,94)
Selling Expenses	(1.434.623,01)	(2.674.831,73)	(3.202.128,20)	(2.047.697,54)	-	(9.359.280,48)	(1.512.567,61)	(2.489.608,22)	(2.856.328,42)	(1.859.310,43)	-	(8.717.814,68)
Administrative Expenses	-	-	-	-	(4.854.784,73)	(4.854.784,73)	-	-	-	-	(4.562.210,32)	(4.562.210,32)
Intra-group Administrative Expenses	-	-	-	-	413.729,87	413.729,87	-	-	-	-	236.466,94	236.466,94
Research and Development Expenses	(147.782,73)	(213.951,00)	(220.273,65)	(111.873,46)	-	(693.880,84)	(136.563,29)	(207.846,49)	(215.959,90)	(55.175,92)	-	(615.545,60)
Operating Income	241.713,20	1.839.435,09	2.240.610,15	581.363,73	(2.410.828,64)	2.492.293,53	1.668.983,54	1.762.741,55	1.047.385,28	800.359,41	(3.727.713,88)	1.551.755,90
Financial income	-	-	-	-	258.646,42	258.646,42	-	-	-	-	362.788,00	362.788,00
Financial expense	-	-	-	-	(634.323,89)	(634.323,89)	-	-	-	-	(765.644,72)	(765.644,72)
Increase (decrease) in value of securities	-	-	-	-	-	-	-	-	-	-	-	-
Profit before tax	241.713,20	1.839.435,09	2.240.610,15	581.363,73	(2.786.506,11)	2.116.616,06	1.668.983,54	1.762.741,55	1.047.385,28	800.359,41	(4.130.570,60)	1.148.899,18
Income Tax	-	-	-	-	(631.175,08)	(631.175,08)	-	-	-	-	(379.164,16)	(379.164,16)
Profit after taxes	241.713,20	1.839.435,09	2.240.610,15	581.363,73	(3.417.681,19)	1.485.440,98	1.668.983,54	1.762.741,55	1.047.385,28	800.359,41	(4.509.734,76)	769.735,02
Minority interest	-	-	-	-	(388.171,94)	(388.171,94)	-	-	-	-	(490.121,35)	(490.121,35)
Parent Company Shareholders' Profit	241.713,20	1.839.435,09	2.240.610,15	581.363,73	(3.805.853,13)	1.097.269,04	1.668.983,54	1.762.741,55	1.047.385,28	800.359,41	(4.999.856,11)	279.613,67



Six-Month Financial Report for the Period 01/01/2015 - 30/06/2015

(AMOUNTS IN EUROS UNLESS IT IS MENTIONED DIFFERENTLY)

OPERATING ACTIVITY SECTORS OF GROUP	1 January to 30 June 2015					1 January to 31 December 2014						
	Greece	E.U.	Other countries	Turkey	N/A	Total	Greece	E.U.	Other countries	Turkey	N/A	Total
ASSETS												
Tangible Assets for own use	28.675.196,03	267.728,09	2.957.841,14	369.038,82	-	32.269.804,08	29.252.022,12	40.724,25	2.174.726,17	417.811,53	-	31.885.284,07
Intangible Assets	994.497,02	238,94	29.169,23	12.034,59	-	1.035.939,78	971.391,35	277,53	35.771,56	14.330,50	-	1.021.770,94
Investment Property	1.493.059,87	-	75.053,40	-	-	1.568.113,27	1.519.043,91	-	75.610,50	-	-	1.594.654,41
Inventory	-	-	-	-	25.778.688,93	25.778.688,93	-	-	-	-	23.169.020,74	23.169.020,74
Intra-group Inventory	-	-	-	-	(503.454,56)	(503.454,56)	-	-	-	-	(370.775,91)	(370.775,91)
Receivables	17.659.552,89	11.671.587,53	9.737.635,58	12.367.389,73	-	51.436.165,73	19.209.257,03	7.931.597,03	9.356.437,84	10.377.640,64	(39.689,67)	46.835.242,87
Intra-group Receivables	-	-	-	-	(17.768.266,26)	(17.768.266,26)	-	-	-	-	(16.495.938,39)	(16.495.938,39)
Investments	18.745,68	-	-	-	-	18.745,68	18.745,68	-	-	-	-	18.745,68
Other elements of Assets	-	-	-	-	40.579.292,74	40.579.292,74	-	-	-	-	46.228.540,33	46.228.540,33
Total Assets	48.841.051,49	11.939.554,56	12.799.699,35	12.748.463,14	48.086.260,85	134.415.029,39	50.970.460,09	7.972.598,81	11.642.546,07	10.809.782,67	52.491.157,10	133.886.544,74
EQUITY AND LIABILITIES												
Suppliers	23.109.599,93	2.641.821,18	2.204.258,57	4.599.232,10	-	32.554.911,78	19.920.573,73	2.694.431,61	3.399.176,34	3.062.752,58	170.921,74	29.247.856,00
Intra-group Suppliers	(12.613.074,41)	(1.441.889,40)	(1.203.070,47)	(2.510.231,98)	-	(17.768.266,26)	(11.235.304,12)	(1.519.673,03)	(1.917.152,61)	(1.727.407,91)	(96.400,72)	(16.495.938,39)
Profit carried forward	-	-	-	-	1.618.119,63	1.618.119,63	-	-	-	-	7.925.452,43	7.925.452,43
Intra-group Profit carried forward	-	-	-	-	(520.850,59)	(520.850,59)	-	-	-	-	(4.237.120,42)	(4.237.120,42)
Profit of previous periods	-	-	-	-	19.784.222,49	19.784.222,49	-	-	-	-	11.639.625,89	11.639.625,89
Intra-group Profit of previous periods	-	-	-	-	(6.845.260,43)	(6.845.260,43)	-	-	-	-	(1.731.313,49)	(1.731.313,49)
Other elements of Equity and Liabilities	-	-	-	-	123.522.682,73	123.522.682,73	-	-	-	-	117.087.300,28	117.087.300,28
Other intra-group elements of Equity and Liabilities	-	-	-	-	(17.930.529,96)	(17.930.529,96)	-	-	-	-	(9.549.317,56)	(9.549.317,56)
Total Equity and Liabilities	10.496.525,52	1.199.931,78	1.001.188,10	2.089.000,12	119.628.383,87	134.415.029,39	8.685.269,61	1.174.758,58	1.482.023,73	1.335.344,67	121.209.148,15	133.886.544,74

(AMOUNTS IN EUROS UNLESS IT IS MENTIONED DIFFERENTLY)

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 2015					1 January to 30 June 2014				
Employees' Benefits	5.314.902,76	4.004.301,83	1.892.595,95	510.826,38	11.722.626,92	4.860.182,78	3.179.370,15	2.160.986,36	455.674,31	10.656.213,60
Cost of consumption of inventories	43.140.367,13	-	-	-	43.140.367,13	33.779.059,74	-	-	-	33.779.059,74
Depreciation	491.305,23	302.435,13	260.768,85	67.807,79	1.122.317,00	482.768,69	332.487,34	247.270,30	85.836,33	1.148.362,66
Other Expenses	1.240.046,43	5.052.543,52	2.701.419,93	115.246,67	9.109.256,55	1.079.704,22	5.205.957,19	2.153.953,66	74.034,96	8.513.650,03
Intra-group elimination of inventories	132.678,65	-	-	-	132.678,65	96.202,20	-	-	-	96.202,20
Other consolidation registrations	(17.225.827,28)	-	(413.729,87)	-	(17.639.557,15)	(14.163.308,18)	-	(236.466,94)	-	(14.399.775,12)
Total	33.093.472,92	9.359.280,48	4.441.054,86	693.880,84	47.587.689,10	26.134.609,45	8.717.814,68	4.325.743,38	615.545,60	39.793.713,11
	1 April to 30 June 2015					1 April to 30 June 2014				
Employees' Benefits	2.932.878,07	2.020.062,31	861.572,32	270.946,90	6.085.459,60	2.441.087,40	1.551.507,07	1.276.409,46	230.222,82	5.499.226,75
Cost of consumption of inventories	26.055.120,43	-	-	-	26.055.120,43	20.773.368,82	-	-	-	20.773.368,82
Depreciation	245.095,68	148.741,14	121.793,60	33.891,67	549.522,09	244.270,59	189.555,59	138.720,00	39.127,22	611.673,40
Other Expenses	640.913,26	3.143.739,52	1.539.879,70	51.308,80	5.375.841,28	387.971,70	3.620.095,46	1.291.896,02	43.130,92	5.343.094,10
Intra-group elimination of inventories	(179,94)	-	-	-	(179,94)	10.896,40	-	-	-	10.896,40
Other consolidation registrations	(9.786.542,37)	-	(226.188,64)	-	(10.012.731,01)	(8.066.985,75)	-	(156.702,88)	-	(8.223.688,63)
Total	20.087.285,13	5.312.542,97	2.297.056,98	356.147,37	28.053.032,45	15.790.609,16	5.361.158,12	2.550.322,60	312.480,96	24.014.570,84
	1 January to 30 June 2015					1 January to 30 June 2014				
Employees' Benefits	3.753.612,66	3.052.148,00	1.201.525,48	434.836,35	8.442.122,49	3.501.187,49	2.374.030,71	1.541.612,71	395.604,22	7.812.435,13
Cost of consumption of inventories	24.119.460,38	-	-	-	24.119.460,38	17.601.220,47	-	-	-	17.601.220,47
Depreciation	283.600,40	218.015,31	180.903,96	67.470,73	749.990,40	291.692,18	264.919,59	114.845,83	85.481,11	756.938,71
Other Expenses	758.694,14	3.924.487,13	1.843.560,18	102.305,52	6.629.046,97	850.234,25	3.707.272,40	1.455.431,73	72.208,14	6.085.146,52
Total	28.915.367,58	7.194.650,44	3.225.989,62	604.612,60	39.940.620,24	22.244.334,39	6.346.222,70	3.111.890,27	553.293,47	32.255.740,83
	1 April to 30 June 2015					1 April to 30 June 2014				
Employees' Benefits	2.074.305,63	1.559.081,65	551.304,35	230.296,12	4.414.987,75	1.721.270,17	1.110.793,56	1.000.734,76	196.768,97	4.029.567,46
Cost of consumption of inventories	15.205.219,96	-	-	-	15.205.219,96	11.213.424,02	-	-	-	11.213.424,02
Depreciation	139.590,66	108.660,38	90.901,12	33.723,09	372.875,25	148.184,49	150.961,68	65.202,25	38.949,52	403.297,94
Other Expenses	397.719,01	2.605.287,17	1.034.817,38	46.323,36	4.084.146,92	342.937,88	2.513.159,40	932.732,16	42.974,81	3.831.804,25
Total	17.816.835,26	4.273.029,20	1.677.022,85	310.342,57	24.077.229,88	13.425.816,56	3.774.914,64	1.998.669,17	278.693,30	19.478.093,67

(AMOUNTS IN EUROS UNLESS IT IS MENTIONED DIFFERENTLY)

6. EQUITY

The Share Capital of the Company amounts to Euro 8.277.045 divided into 23.648.700 ordinary shares with a nominal value of Euro 0,35 each (Note 1) and it is fully paid.

The Extraordinary General Meeting of January 4, 2015, decided among others to increase 4 mln euros the share capital through capitalization of part of the share premium by increasing the nominal value of each share by 0,17 euros per share. Simultaneously, the Company reduced 4 mln euros its share capital by returning cash to shareholders by reducing the nominal value of each share by 0,17 euros per share.

Reserves were formed as below:

	GROUP		COMPANY	
	30.06.2015	31.12.2014	30.06.2015	31.12.2014
Share premium	15.176.472,62	19.196.751,62	15.176.472,62	19.196.751,62
Other Reserves				
Regular Reserve	2.756.146,23	2.756.102,10	2.058.857,03	2.058.857,03
Specially taxed Reserves	12.286.844,98	12.288.047,98	11.896.844,98	11.896.844,98
Contingency Reserve	65.856,02	65.856,02	65.856,02	65.856,02
Differences from readjustment in the value of other assets	1.188.876,34	1.188.876,34	895.957,63	895.957,63
Tax-free Reserves of developmental Laws	26.776.106,52	26.096.616,31	25.377.240,23	24.734.699,92
Reserves free of income taxation	(70.547,45)	1.124,07	(71.671,51)	-
Reserves from specially taxed Revenues	68.250,20	68.250,20	68.250,20	68.250,20
Total	43.071.532,84	42.464.873,02	40.291.334,58	39.720.465,78

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 Regular 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.

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	
	30.06.2015	30.06.2014	30.06.2015	30.06.2014
Earnings / (losses) attributed to shareholders of Parent Company	1.097.269,04	279.613,67	1.243.400,36	-318.212,25
Weighted average number of shares (in thousands)	23.648.700	23.648.700	23.648.700	23.648.700
Basic Earnings / (losses)per share	0,0464	0,0118	0,0526	(0,0135)
COMPANY				
Earnings / (losses) attributed to shareholders	453.593,92	1.769.549,72	981.821,88	200.898,19
Weighted average number of shares (in thousands)	23.648.700	23.648.700	23.648.700	23.648.700
Basic Earnings / (losses)per share	0,0192	0,0748	0,0415	0,0085

(AMOUNTS IN EUROS UNLESS IT IS MENTIONED DIFFERENTLY)

8. INCOME TAX

8.1 GREEK COMPANIES

According to the provisions of the law 4110/2013 the tax rate is 26% for fiscal years starting from the 1st of January 2013 and thereafter. According to the provisions of the new law 4334/2015 which was voted on July 16, 2015, the tax rate for companies operating in Greece is increased from 26% to 29% for tax years beginning on January 1, 2015 and ahead. For distributed profits the tax rate is 10%.

For the years 2011, 2012 and 2013, the parent company and its subsidiaries KLEFER S.A. and MODA LIFT S.A. are subject to a tax audit from Chartered Accountants in accordance with Article 82 paragraph 5 of Law 2238/1994, as currently in force, and have received a Tax Audit Compliance Report with Unqualified Opinion without any substantial differences.

For the fiscal year 2014, the tax audit is in progress and as a consequence, the tax certificate will be granted after the announcement of the six-month financial statement in respect of the month ended 30 June 2015. In case, financial liability appear after the completion of the tax audit, it will not have significant impact on the six-month financial statement.

The subsidiary KLEFER SA, has not been audited by tax authorities, for the fiscal year 2010 for which it made a provision for additional taxes and penalties of Euro 95.000, aggravating the results. Consequently, the tax liabilities for the fiscal years have not been finalized.

The subsidiary company MODA LIFT S.A. has not been audited by tax authorities for the years 2007 to 2010 and for these years has not made a provision for unaudited tax years because of the losses. Consequently, the tax liabilities for the fiscal years have not been finalized.

The Group's management believes that apart from the provisions, any taxes which may arise, it will not have a significant impact on equity, profit and cash flows of the Group and the Company.

8.2 FOREIGN COMPANIES

THE CORPORATE TAXES AT PROFITS AND THE TAXES AT DISTRIBUTED OF THE SUBSIDIARY COMPANIES ABROAD ARE ANALYZED AS FOLLOWS:

	Corporate Tax	Tax at distributed
KLEEMANN ASANSOR SAN. VE TIC. A.S.	20%	15%
KLEEMANN LIFTOVI D.o.o.	15%	5%
KLEEMANN LIFT RO S.R.L.	16%	10%
HONG KONG ELEVATOR SYSTEMS	0%	0%
KLEEMANN LIFTS U.K. LTD	Scaling from 20%	0%
KLEEMANN INTERNATIONAL HOLDINGS LIMITED	12,5%	0%
KUNSHAN HK ELEVATOR SYSTEMS LTD	25%	5%
KLEEMANN LIFTS RUS	20%	10%
KLEEMANN DIZALA D.o.o.	20%	0%
KLEEMANN ELEVATORS AUSTRALIA PTY	30%	0%
KLEEMANN AUFZUGE GmbH	31,3%	0%

It must be noted, that Turkey and Romania respectively do not carry out regular audits by tax authorities, which have the right to audit the Company's books for a specified period, only where appropriate or at random. On this basis, KLEEMANN ASANSOR SAN. VE TIC. A.S. based in Turkey, has been audited for year 2005 randomly and for tax purposes without no particular violations. Regarding the Romanian company KLEEMANN LIFT RO S.R.L., as noted above there is no regular audit. Therefore, the term "unaudited by tax authorities fiscal year" does not exist. For the Serbian subsidiary KLEEMANN LIFTOVI D.o.o., the unaudited by tax authorities fiscal years are from 2007 to 2014.

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 29%. Income Tax, which encumbered the results, is analyzed, as follows:

(AMOUNTS IN EUROS UNLESS IT IS MENTIONED DIFFERENTLY)

	GROUP		COMPANY	
	1 January to		1 January to	
	30.06.2015	30.06.2014	30.06.2015	30.06.2014
Current income Tax	576.905,65	748.204,17	225.258,01	386.489,13
Tax on previous periods	27.458,47	86.213,74		46.842,33
Deferred Tax	26.810,96	(455.253,75)	29.492,80	(337.310,78)
Total expense / (income)	631.175,08	379.164,16	254.750,81	96.020,68

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.

9. TRANSACTIONS WITH AFFILIATED ENTITIES

As affiliated entities of the Group, are considered by the Company, its subsidiaries, associated undertakings, the management and the senior management and their direct relatives. The related parties are companies with common ownership and / or management with the Company and its affiliates.

The Company purchases goods (mainly elevator doors) and services from affiliated entities, while offers and sells goods and services (mainly commodities and products) to them. These transactions are carried at cost plus profit.

Transactions with related parties are presented as follows:

	Purchases - Expenses		Sales - Revenues	
	30.06.2015	30.06.2014	30.06.2015	30.06.2014
COMPANY				
Group Companies	4.732.259,77	4.916.863,65	10.711.303,28	7.263.644,37
B.o.D Members.	152.050,00	152.050,00	122,60	465,93
Highest Officials	208.187,74	204.307,51	2.150,86	3.808,28
Affiliated Companies	419.530,28	484.524,94	226.135,43	312.519,34
Total	5.512.027,79	5.757.746,10	10.939.712,17	7.580.437,92
GROUP				
B.o.D Members.	188.839,67	191.013,38	122,60	465,93
Highest Officials	411.258,10	428.967,06	2.150,86	3.808,28
Affiliated Companies	1.890.863,30	1.727.915,85	531.992,70	662.687,45
Total	2.490.961,07	2.347.896,29	534.266,16	666.961,66

COMPANY	Liabilities to:		Receivables from :	
	30.06.2015	30.06.2014	30.06.2015	30.06.2014
Group companies:				
KLEFER S.A.	5.157.979,78	5.249.887,94	1.138,13	27.864,48
KLEEMANN ASANSOR SAN. VE TIC. A.S.	46.295,10	-	3.243.759,74	2.322.799,29
KLEEMANN LIFTOVI D.o.o.	58.101,11	402.987,63	1.605.393,85	1.535.377,03
KLEEMANN LIFT RO SRL	260,06	7.080,00	1.187.073,59	828.088,81
MODA LIFT S.A.	45.156,02	48.658,58	483.730,46	1.669.087,61
KUNSHAN HK ELEVATOR SYSTEMS	-	4.921,90	387.537,09	232.839,14
KLEEMANN LIFTS U.K. LTD	150.142,95	156.282,29	7.054.048,70	2.378.530,12
KLEEMANN INTERNATIONAL HOLDINGS LTD	-	-	-	-
KLEEMANN LIFTS RUS	-	-	104.565,43	50.900,84
HONG KONG ELEVATOR SYSTEMS LIMITED (*)	-	-	-	1.901,71
KLEEMANN DIZALA	-	-	-	-
KLEEMANN ELEVATORS AUSTRALIA PTY	-	-	-	-
KLEEMANN AUFZUGE	-	-	-	-
B.o.D Members	-	-	-	314,46
Highest Officials	-	-	1.244,74	4.059,35
Affiliated Companies:				
AMETAL	(162.548,42)	(112.262,93)	11.912,07	-

(AMOUNTS IN EUROS UNLESS IT IS MENTIONED DIFFERENTLY)

YAPILIFT	-	-	-	-
TECHNOLAMA	-	-	0,04	0,04
CITY LIFT	-	-	-	952,85
SKY LIFT	(1.821,66)	-	376.425,97	461.413,27
	5.293.564,94	5.757.555,41	14.456.829,81	9.514.129,00
GROUP				
B.o.D Members	-	-	-	314,46
Highest Officials	7.595,51	-	1.244,74	4.059,35
Affiliated Companies: AMETAL	(133.241,98)	(112.262,93)	165.413,27	291.546,00
YAPILIFT	-	-	191.510,45	113.311,00
TECHNOLAMA	572.689,29	256.686,76	0,37	0,37
CITY LIFT	-	-	-	952,85
SKY LIFT	(1.231,26)	-	376.990,13	465.101,63
	445.811,56	144.423,83	735.158,96	875.285,66

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

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

The members of the Board have been re-elected and the their term will expire on June 30, 2019.

During the first six month of 2015, 149 thous euros have been paid to the executive and 8 thous euros to the non-executive members of the Company.

10. DIVIDENDS

The Board of Directors in the Ordinary General Meeting of May 27th 2015 decided not to distribute dividend for the fiscal year 2014.

(AMOUNTS IN EUROS UNLESS IT IS MENTIONED DIFFERENTLY)

11. TANGIBLE ASSETS FOR OWN USE

Tangible assets have been valued at the date of transition to IFRS (01/01/2004) at fair value. The Group periodically makes reassessments of the value of tangible assets. The group periodically makes reassessments of the value of tangible assets. The last revaluation took place on December 31, 2014.

GROUP	Land	Buildings	Mechanical equipment	Means of transportation	Furniture and Fixtures	Fixed Assets in course of construction	TOTAL
Acquisition cost 1 January 2014	4.676.488,79	24.585.708,15	16.318.749,70	2.601.249,93	5.349.095,68	49.012,75	53.580.305,00
Additions	-	34.634,94	174.998,19	265.458,80	679.366,93	521.416,90	1.675.875,76
Revaluation	(184.024,07)	-	-	-	-	-	(184.024,07)
Transfers	-	171.020,84	129.487,79	23.347,10	34.826,86	(358.682,59)	-
Sales	-	-	(9.245,43)	(26.158,29)	(27.310,90)	-	(62.714,62)
Destructions	-	(12.689,05)	(165.280,71)	(6.162,88)	(167.604,90)	-	(351.737,54)
Exchange Rate differences	(6.604,57)	(64.890,66)	(15.199,79)	(6.766,55)	(5.400,31)	(4.117,80)	(102.979,68)
Acquisition cost 31 December 2014	4.485.860,15	24.713.784,22	16.433.509,75	2.850.968,11	5.862.973,36	207.629,26	54.554.724,85
Accumulated Depreciation 1 January 2014	-	4.504.890,67	10.847.286,93	1.490.520,97	4.150.899,40	-	20.993.597,97
Depreciation of the year	-	558.259,66	861.030,19	192.817,65	425.244,18	-	2.037.351,68
Sales	-	-	(8.295,02)	(402,72)	(13.804,23)	-	(22.501,97)
Destructions	-	(7.056,02)	(154.848,42)	(5.460,31)	(160.877,06)	-	(328.241,81)
Exchange Rate differences	-	(4.849,71)	(687,03)	(3.053,59)	(2.174,76)	-	(10.765,09)
Accumulated Depreciation 31 December 2014	-	5.051.244,60	11.544.486,65	1.674.422,00	4.399.287,53	-	22.669.440,78
Net Book Value as of 31 December 2014	4.485.860,15	19.662.539,62	4.889.023,10	1.176.546,11	1.463.685,83	207.629,26	31.885.284,07
Acquisition cost 1 January 2015	4.485.860,15	24.713.784,22	16.433.509,75	2.850.968,11	5.862.973,36	207.629,26	54.554.724,85
Additions	-	852,40	130.786,06	226.078,73	106.383,36	1.042.829,53	1.506.930,08
Transfers	-	5.305,35	169.971,15	-	1.066,57	(183.853,55)	(7.510,48)
Sales	-	-	(384.507,94)	(6.168,39)	-	-	(390.676,33)
Destructions	-	-	(3.645,90)	-	-	-	(3.645,90)
Exchange Rate differences	655,38	3.593,00	59.302,23	22.321,47	(1.460,30)	1.596,26	86.008,04
Acquisition cost 30 June 2015	4.486.515,53	24.723.534,97	16.405.415,35	3.093.199,92	5.968.962,99	1.068.201,50	55.745.830,26
Accumulated Depreciation 1 January 2015	-	5.051.244,60	11.544.486,65	1.674.422,00	4.399.287,53	-	22.669.440,78
Depreciation of the period	-	283.344,11	410.190,58	91.490,11	209.200,92	1.650,22	995.875,94
Sales	-	-	(216.841,24)	(6.168,39)	-	-	(223.009,63)
Destructions	-	-	(1.367,28)	-	-	-	(1.367,28)
Exchange Rate differences	-	309,05	10.211,04	13.855,27	10.711,01	-	35.086,37
Accumulated Depreciation 30 June 2015	-	5.334.897,76	11.746.679,75	1.773.598,99	4.619.199,46	1.650,22	23.476.026,18
Net Book Value as of 30 June 2015	4.486.515,53	19.388.637,21	4.658.735,60	1.319.600,93	1.349.763,53	1.066.551,28	32.269.804,08

(AMOUNTS IN EUROS UNLESS IT IS MENTIONED DIFFERENTLY)

COMPANY	Land	Buildings	Mechanical equipment	Means of transportation	Furniture and Fixtures	Fixed Assets in course of construction	TOTAL
Acquisition cost 1 January 2014	3.963.178,20	20.708.894,00	11.004.641,56	2.085.682,87	4.204.823,95	27.451,31	41.994.671,89
Additions	-	27.610,87	79.990,76	265.342,87	163.837,20	130.840,96	667.622,66
Revaluation	(228.682,47)	-	-	-	-	-	(228.682,47)
Transfers	-	89.544,69	4.130,76	-	20.877,39	(114.552,84)	-
Sales	-	-	(9.245,43)	(26.158,29)	(19.540,90)	-	(54.944,62)
Destructions	-	(6.420,22)	(70.468,44)	-	(98.684,07)	-	(175.572,73)
Acquisition cost 31 December 2014	3.734.495,73	20.819.629,34	11.009.049,21	2.324.867,45	4.271.313,57	43.739,43	42.203.094,73
Accumulated Depreciation 1 January 2014	-	3.815.574,14	7.839.689,99	1.248.607,29	3.304.816,67	-	16.208.688,09
Depreciation of the year	-	473.821,08	501.050,46	128.365,63	262.993,71	-	1.366.230,88
Depreciation of Sales	-	-	(8.295,02)	(402,72)	(18.135,67)	-	(26.833,41)
Destructions	-	(4.676,97)	(70.468,43)	(0,11)	(96.808,56)	-	(171.954,07)
Accumulated Depreciation 31 December 2014	-	4.284.718,25	8.261.977,00	1.376.570,09	3.452.866,15	-	17.376.131,49
Net Book Value as of 31 December 2014	3.734.495,73	16.534.911,09	2.747.072,21	948.297,36	818.447,42	43.739,43	24.826.963,24
Acquisition cost 1 January 2015	3.734.495,73	20.819.629,34	11.009.049,21	2.324.867,45	4.271.313,57	43.739,43	42.203.094,73
Additions	-	-	83.366,78	10.400,00	63.429,67	239.156,94	396.353,39
Transfers	-	-	(2.297,79)	-	-	-	(2.297,79)
Sales	-	-	(3.645,90)	-	-	-	(3.645,90)
Destructions	-	-	-	-	-	-	-
Acquisition cost 30 June 2015	3.734.495,73	20.819.629,34	11.086.472,30	2.335.267,45	4.334.743,24	282.896,37	42.593.504,43
Accumulated Depreciation 1 January 2015	-	4.284.718,25	8.261.977,00	1.376.570,09	3.452.866,15	-	17.376.131,49
Depreciation of the period	-	240.034,04	229.264,95	49.095,57	121.637,73	-	640.032,29
Depreciation of Sales	-	-	(143,64)	-	-	-	(143,64)
Destructions	-	-	(1.367,28)	-	-	-	(1.367,28)
Accumulated Depreciation 30 June 2015	-	4.524.752,29	8.489.731,03	1.425.665,66	3.574.503,88	-	18.014.652,86
Net Book Value as of 30 June 2015	3.734.495,73	16.294.877,05	2.596.741,27	909.601,79	760.239,36	282.896,37	24.578.851,57

(AMOUNTS IN EUROS UNLESS IT IS MENTIONED DIFFERENTLY)
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 2014	2.136.900,79	1.623.424,68
Additions	428.606,75	395.697,91
Transfers	(2.785,67)	-
Exchange Rate differences	(5.050,91)	-
Acquisition cost 31 December 2014	2.557.670,96	2.019.122,59
Accumulated Depreciation 1 January 2014	1.246.599,13	874.486,43
Depreciation of the year	295.076,21	182.492,53
Sales	(2.785,67)	-
Exchange Rate differences	(2.989,65)	-
Accumulated Depreciation 31 December 2014	1.535.900,02	1.056.978,96
Net Book Value as of 31 December 2014	1.021.770,94	962.143,63
Acquisition cost 1 January 2015	2.557.670,96	2.019.122,59
Additions	99.737,15	98.297,81
Exchange Rate differences	87.748,98	-
Acquisition cost 30 June 2015	2.745.157,09	2.117.420,40
Accumulated Depreciation 1 January 2015	1.535.900,02	1.056.978,96
Depreciation of the year	90.894,93	73.539,02
Exchange Rate differences	82.422,36	-
Accumulated Depreciation 30 June 2015	1.709.217,31	1.130.517,98
Net Book Value as of 30 June 2015	1.035.939,78	986.902,42

Internally created assets included in the above table are present only for the parent company and concern the development of the software program DIAS. Data for this asset are presented below:

	GROUP	COMPANY
Acquisition cost 1 January 2014	410.788,59	410.788,59
Additions	-	-
Acquisition cost 31 December 2014	410.788,59	410.788,59
Accumulated Depreciation 1 January 2014	120.149,19	120.149,19
Depreciation of the year	19.384,56	19.384,56
Accumulated Depreciation 31 December 2014	139.533,75	139.533,75
Net Book Value as of 31 December 2014	271.254,84	271.254,84
Acquisition cost 1 January 2015	410.788,59	410.788,59
Acquisition cost 30 June 2015	410.788,59	410.788,59
Accumulated Depreciation 1 January 2015	139.533,75	139.533,75
Depreciation of the year	9.692,28	9.692,28
Accumulated Depreciation 30 June 2015	149.226,03	149.226,03
Net Book Value as of 30 June 2015	261.562,56	261.562,56

(AMOUNTS IN EUROS UNLESS IT IS MENTIONED DIFFERENTLY)
13. INVESTMENT PROPERTY

	GROUP	COMPANY
Acquisition cost 1 January 2014	434.665,43	355.489,18
Additions / Sales	1.251.442,43	1.251.442,43
Adjustments	2.785,67	-
Exchange rate difference	(4.279,90)	-
Acquisition cost 31 December 2014	1.684.613,63	1.606.931,61
Accumulated Depreciation 1 January 2014	56.299,43	58.538,68
Depreciation of the year	33.736,31	29.349,02
Exchange Rate differences	(76,52)	-
Accumulated Depreciation 31 December 2014	89.959,22	87.887,70
Net Book Value as of 31 December 2014	1.594.654,41	1.519.043,91
Acquisition cost 1 January 2015	1.684.613,63	1.606.931,61
Exchange Rate differences	228,08	-
Acquisition cost 30 June 2015	1.684.841,71	1.606.931,61
Accumulated Depreciation 1 January 2015	89.959,22	87.887,70
Depreciation of the period	26.761,30	25.984,04
Exchange Rate differences	7,92	-
Accumulated Depreciation 30 June 2015	116.728,44	113.871,74
Net Book Value as of 30 June 2015	1.568.113,27	1.493.059,87

The Group apply the cost model for the measurement of the investment property. It concerns property it doesn't use in its traditional line of business, but leases 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.

14. PARTICIPATIONS

The Company records its investments in subsidiaries to the Parent Financial Statements at cost less any impairment of their value. The participations were as follows:

Corporate Name	Country	Value at 01.01.14	Additions	Value at 31.12.14	Direct Holding Percentage
KLEFER S.A.	GREECE	1.173.881,21	-	1.173.881,21	50%
KLEEMANN ASANSOR San. Ve Tic As	TURKEY	232.206,36	-	232.206,36	70%
KLEEMANN LIFTOVI D.o.o.	SERBIA	1.576.161,93	1.200.000,00	2.776.161,93	100%
KLEEMANN LIFT RO S.R.L.	ROMANIA	300.141,00	-	300.141,00	100%
MODA LIFT S.A.	GREECE	2.773.002,00	-	2.773.002,00	100%
HONG KONG ELEVATOR SYSTEMS LIMITED	HONG KONG	3.092.556,37	502.820,13	3.595.376,50	100%
KLEEMANN INTERNATIONAL HOLDINGS LIMITED	CYPRUS	480.000,00	40.000,00	520.000,00	100%
		9.627.948,87	1.742.820,13	11.370.769,00	

Corporate Name	Country	Value at 01.01.15	Additions	Value at 30.06.15	Direct Holding Percentage
KLEFER S.A.	GREECE	1.173.881,21	-	1.173.881,21	50%
KLEEMANN ASANSOR San. Ve Tic As	TURKEY	232.206,36	-	232.206,36	70%
KLEEMANN LIFTOVI D.o.o.	SERBIA	2.776.161,93	1.000.000,00	3.776.161,93	100%
KLEEMANN LIFT RO S.R.L.	ROMANIA	300.141,00	-	300.141,00	100%
MODA LIFT S.A.	GREECE	2.773.002,00	-	2.773.002,00	100%
HONG KONG ELEVATOR SYSTEMS LIMITED	HONG KONG	3.595.376,50	2.500.000,00	6.095.376,50	100%
KLEEMANN INTERNATIONAL	KYΠΡΟΣ	520.000,00	-	520.000,00	100%

(AMOUNTS IN EUROS UNLESS IT IS MENTIONED DIFFERENTLY)

HOLDINGS LIMITED					
KLEEMANN DIZALA	CROATIA	-	200.000,00	200.000,00	100%
	UNITED				
KLEEMANN LIFTS UK	KINGDOM	-	200.002,00	200.002,00	45,2%
		11.370.769,00	3.900.002,00	15.270.771,00	

The Company "KLEEMANN INTERNATIONAL HOLDINGS LIMITED" records its investment in subsidiaries in its financial statements at cost less any impairment in value. The entries are as follows:

Corporate Name	Country	Value at 01.01.2014	Additions	Value at 31.12.2014	Direct Holding Percentage
KLEEMANN LIFTS U.K. LTD	United Kingdom	200.002,23	-	200.002,23	100%
KLEEMANN LIFTS RUS	Russia	242.780,00	-	242.780,00	99,5%
		442.782,23	-	442.782,23	

Corporate Name	Country	Value at 01.01.2015	Additions	Value at 30.06.2015	Direct Holding Percentage
KLEEMANN LIFTS U.K. LTD	United Kingdom	200.002,23	42.777,77	242.780,00	54,8%
KLEEMANN LIFTS RUS	Russia	242.780,00	-	242.780,00	99,5%
		442.782,23	42.777,77	485.560,00	

The Company "HONG KONG ELEVATOR SYSTEMS LIMITED" records its investments in subsidiaries in its financial statements at cost less any impairment in value. The entries are as follows:

Corporate Name	Country	Value at 01.01.2014	Additions	Value at 31.12.2014	Direct Holding Percentage
KUNSHAN HK ELEVATOR SYSTEMS LTD	China	2.634.513,63	697.008,99	3.331.522,62	100%
		2.634.513,63	697.008,99	3.331.522,62	

Corporate Name	Country	Value at 01.01.2015	Additions	Value at 30.06.2015	Direct Holding Percentage
KUNSHAN HK ELEVATOR SYSTEMS LTD	China	3.331.522,62	-	3.331.522,62	100%
		3.331.522,62	-	3.331.522,62	

The Company "KLEEMANN LIFTS UK LTD" records its investments in subsidiaries in its financial statements at cost less any impairment in value. The entries are as follows:

Corporate Name	Country	Value at 01.01.2015	Additions	Value at 30.06.2015	Direct Holding Percentage
KLEEMANN ELEVATORS AUSTRALIA PTY	Australia	-	2.520.598,07	2.520.598,07	80,1%
KLEEMANN AUFZUGE	Germany	-	500.000,00	500.000,00	100,0%
		2.634.513,63	697.008,99	3.331.522,62	

The Company's management believes that there are no evidence for impairment in value.

(AMOUNTS IN EUROS UNLESS IT IS MENTIONED DIFFERENTLY)
Changes in the composition of the Group

On January 30, 2015, KLEEMANN INTERNATIONAL HOLDINGS LIMITED transferred its 100% shareholding of KLEEMANN LIFTS UK LTD to KLEEMANN HELLAS S.A. which amounted to 200.002 €

On March 11, 2015, KLEEMANN HELLAS SA decided an increase in share capital of Euro 2.5 mln of the subsidiary company in Hong Kong, HONG KONG ELEVATOR SYSTEMS LIMITED, which will be used to finance new investments.

In April 2015 KLEEMANN LIFTS UK Ltd, issued new shares amounted 242.780 € for KLEEMANN INTERNATIONAL HOLDINGS LIMITED. As a result, KLEEMANN HELLAS SA on June 30, 2015 has the ownership of 45.2% of KLEEMANN LIFTS UK Ltd. and the 54,8% of KLEEMANN INTERNATIONAL HOLDINGS LIMITED.

On 04 May 2015, KLEEMANN HELLAS SA proceeded to the establishment of a new subsidiary company in Zagreb, named KLEEMANN DIZALA Doo, to further strengthen its presence in the market of Croatia. The initial share capital of the new subsidiary amounts to Euro 50 thous., with the 100% participation of KLEEMANN HELLAS SA. Its aim is the trading of complete elevating systems in the local market. On June 25, 2015 the parent company proceeded to the increase of the share capital by Euro 150 thous.

On June 24, 2015, KLEEMANN HELLAS SA decided an increase in share capital of Euro 1.0 mln of the subsidiary Company in Serbia, KLEEMANN LIFTOVI DOO, which will be used to finance new investments.

In June 2015, the acquisition of 80.09% of the company's trading lifts Elevator Services Group (Vic) Pty Ltd in Sydney-Australia, which was renamed KLEEMANN ELEVATORS AUSTRALIA PTY LTD, was completed by KLEEMANN LIFTS UK LTD. Its aim is the trading of complete elevating systems.

15. INVENTORY

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

	GROUP		COMPANY	
	30.06.2015	31.12.2014	30.06. 2015	31.12. 2014
Finished and semi-finished products	4.456.694,33	3.724.865,70	3.409.165,39	2.976.584,87
Raw material and other production materials	18.685.575,21	17.705.601,14	14.821.189,77	14.570.051,30
Commodities	3.199.544,21	2.309.976,94	87.909,58	127.220,63
Minus: Intercompany Inventories	(503.454,56)	(370.775,91)	-	-
Minus: Provision for devaluation of Inventories	(563.124,82)	(571.423,04)	(398.007,02)	(404.017,57)
Total	25.275.234,37	22.798.244,83	17.920.257,72	17.269.839,23

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

16. EXISTENT REAL ENCUMBRANCES

There are no real or other encumbrances on the Group's Fixed Assets.

17. 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	
	30.06.2015	30.06.2014	30.06.2015	30.06.2014
Profit / (losses) of the year	2.116.616,06	1.148.899,18	708.344,73	1.865.570,40
Adjustments for:				
Depreciation	1.109.881,04	1.146.750,96	739.555,35	758.760,96
Impairment of tangible and intangible non-current assets	-	1.474,66	-	-
Increase / (decrease) in provisions	(916.285,50)	1.493.978,20	(619.868,02)	790.288,81
Increase / (decrease) in the liability for employees' termination benefits	75.498,99	70.187,46	63.006,50	60.696,50
Exchange rate differences	(101.422,63)	(294.874,77)	-	-
Tax audit differences	-	284,38	-	-

(AMOUNTS IN EUROS UNLESS IT IS MENTIONED DIFFERENTLY)

(Profits) / losses from sale of Fixed Assets	922.726,39	(6.154,79)	(1.067,23)	(6.068,51)
Interest Expenses	445.302,62	646.631,61	341.770,79	515.747,44
(Income) from Dividends	(86.765,02)	(146.249,09)	(85.401,01)	(1.885.628,54)
Subsidies for Fixed Assets of the period	(16.376,38)	(15.693,98)	(1.523,82)	(132,54)
	3.549.175,57	4.045.233,82	1.144.817,29	2.099.234,52
Changes in operating items				
(Increase) / Decrease of Inventories	(2.344.374,23)	(4.008.005,74)	(644.407,94)	(2.103.525,99)
(Increase) / Decrease of Receivables	(13.698.960,91)	4.941.243,44	(5.012.563,69)	3.234.431,99
Increase / (decrease) of Liabilities	11.929.538,87	5.251.411,88	(1.003.491,04)	2.354.005,47
	(4.113.796,27)	6.184.649,58	(6.660.462,67)	3.484.911,47
Cash flows from operating activities	(564.620,70)	10.229.883,40	(5.515.645,38)	5.584.145,99

18. CONTINGENT ASSETS AND LIABILITIES

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 bank loans 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 2015, concerns guarantee of Euro 0,8 mln to the subsidiary MODA LIFT S.A and Euro 2,8 mln to KLEEMANN ASANSOR San. Ve Tic. A.S. for loan receiving.

The granted letters of guarantee of the Group to suppliers, the Greek State and to customers at 30 June 2015 amount to Euro 431,6 thous, Euro 569,7 thous respectively, whereas at 31 December 2014 the figures were Euro 979,8 thous to suppliers, Euro 469,9 thous to the Greek State.

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.

19. EVENTS AFTER THE BALANCE SHEET DATE

KLEEMANN LIFTS UK LTD completed in August the establishment of a new subsidiary in Düsseldorf, Germany, named KLEEMANN AUFZUGE GmbH. The initial share capital of the new subsidiary amounts to Euro 500 thous., with the 100% participation of KLEEMANN LIFTS UK. Its aim of the business is the trading of complete elevating systems.

According to the provisions of the new law 4334/2015 which was voted on July 16, 2015, the tax rate for companies operating in Greece is increased from 26% to 29% for tax years beginning on January 1, 2015 and ahead.

In August 2015, KLEEMANN INTERNATIONAL HOLDINGS LIMITED transferred the shares of KLEEMANN LIFTS RUS amounted 242.780 euros to KLEEMANN LIFTS UK Ltd, which now owns the 99.5% of its subsidiary in Russia.

In August 2015, KLEEMANN INTERNATIONAL HOLDINGS LIMITED transferred the shares of KLEEMANN LIFTS UK LTD amounted 242.780 euros to KLEEMANN HELLAS SA, which now owns the 100% of the subsidiary in England.

(AMOUNTS IN EUROS UNLESS IT IS MENTIONED DIFFERENTLY)

There are no other important events, which affect the financial status and results of the Group and the Company, occurring after 30 June 2015.

Kilkis, 26th of August 2015

President of the Board of Directors	Vice President of the Board of Directors	Managing Director	Deputy Managing Director & General Manager	Group Chief Financial Officer	Parent Company Chief Financial Officer
Nikolaos K. Koukountzos I.D. Number: AB 454713	Menelaos K. Koukountzos I.D. Number: AB 454710	Konstantinos N. Koukountzos I.D. Number: AE 171629	Nikolaos N. Koukountzos I.D. Number: T 230395	Aristides N. Zervas No. Of 1st Class License: 37232	Christos N. Petrides No. Of 1st Class License: 20384

(AMOUNTS IN EUROS UNLESS IT IS MENTIONED DIFFERENTLY)

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 2015 to 30th June 2015
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.

Observing Authority	Ministry of Finance, Competiveness and Shipping. G.G.E.,S.A., Conviction Department
Company Web Site:	www.kleemann.gr
Board of Directors Composition	President: Nikolaos K. Koukountzos, Vice-President: Menelaos K. Koukountzos, Managing Director: Konstantinos N. Koukountzos, Deputy Managing Director, General Manager: 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	26th of August 2015
Certified Auditor Accountant:	Sotiris A. Konstantinou (AM SOEL 13671)
Certified Auditors' Company	Grant Thornton (AM SOEL 127)
Type of Auditing Report:	Unqualified opinion

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

Amounts expressed in thousands Euro

	GROUP		COMPANY	
	30.06.2015	31.12.2014	30.06.2015	31.12.2014
ASSETS				
Tangible Assets for own use	32.270	31.885	24.579	24.827
Investment Property	1.568	1.595	1.493	1.519
Intangible Assets	1.036	1.022	987	962
Other Non - Current Assets	7.735	9.286	22.545	20.050
Inventories	25.275	22.798	17.920	17.270
Trade Receivables	33.668	30.339	30.152	27.908
Other Current Assets	31.075	36.962	10.767	22.298
Goodwill	1.788	-	-	-
TOTAL ASSETS	134.415	133.887	108.443	114.834
EQUITY AND LIABILITIES				
Share Capital	8.277	8.277	8.277	8.277
Other Equity	69.731	72.935	63.620	67.258
Equity attributable to the equity holders of the parent (a)	78.008	81.212	71.897	75.535
Non-controlling Interest (b)	9.271	8.818	-	-
Total Equity (c) = (a) + (b)	87.279	90.030	71.897	75.535
Long-term borrowings	9.129	9.129	8.850	8.850
Provisions / Other Long – Term Liabilities	4.920	3.939	2.799	2.758
Short term liabilities	7.464	8.091	3.820	4.400
Other short - term Liabilities	25.623	22.698	21.077	23.291
Total Liabilities (d)	47.136	43.857	36.546	39.299
TOTAL EQUITY & LIABILITIES (c) + (d)	134.415	133.887	108.443	114.834

(AMOUNTS IN EUROS UNLESS IT IS MENTIONED DIFFERENTLY)

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

Amounts expressed in thousands Euro.

	GROUP				COMPANY			
	Continuing operations				Continuing operations			
	01.01- 30.06.2015	01.01- 30.06.2014	01.04- 30.06.2015	01.04- 30.06.2014	01.01- 30.06.2015	01.01- 30.06.2014	01.04- 30.06.2015	01.04- 30.06.2014
Revenues	47.863	40.262	28.574	24.584	39.120	32.047	23.790	19.641
Gross Profit / (losses)	14.770	14.128	8.487	8.793	10.205	9.803	5.973	6.215
Profit / (loss) before tax, financial and investing activities	2.492	1.552	2.276	1.210	965	496	1.341	585
Profit / (loss) before tax	2.117	1.149	2.014	1.008	708	1.866	1.192	1.126
Profit / (loss) after tax (A)	1.485	770	1.525	(33)	454	1.770	982	201
Equity holders of the parent	1.097	280	1.243	(318)	-	-	-	-
Non-controlling Interest	388	490	282	285	-	-	-	-
Other comprehensive income after tax (B)	(379)	(244)	(503)	(56)	(72)	-	(72)	-
Total comprehensive income after tax (A+B)	1.106	526	1.022	(89)	382	1.770	910	201
Equity holders of the parent	829	121	842	(334)	-	-	-	-
Non-controlling Interest	277	405	180	245	-	-	-	-
Earnings per share after tax – Basic (in Euro)	0,0464	0,0118	0,0526	(0,0135)	0,0192	0,0748	0,0415	0,0085
Proposed Dividend per share (in Euro)	-	-	-	-	-	-	-	-
Profit / (loss) before interest, tax, depreciation and amortization (EBITDA)	3.602	2.699	2.814	1.731	1.704	1.254	1.703	902

(AMOUNTS IN EUROS UNLESS IT IS MENTIONED DIFFERENTLY)
1.3 STATEMENT OF CHANGES IN EQUITY (consolidated and non-consolidated)

Amounts expressed in thousands Euro

	GROUP		COMPANY	
	30.06.2015	30.06.2014	30.06.2015	30.06.2014
Equity Capital in the beginning of the period (01.01.2015 and 01.01.2014, correspondingly)	90.030	91.563	75.535	72.743
Total comprehensive income, after tax (continuing and discontinued operations)	1.106	526	382	1.770
Increase / (Decrease) of Share Capital	(4.020)	-	(4.020)	-
Distributed dividends	-	(1.750)	-	-
Other changes	163	-	-	-
Equity Capital in the end of the period (30.06. 2015 and 30.06. 2014 correspondingly)	87.279	90.339	71.897	74.513

(AMOUNTS IN EUROS UNLESS IT IS MENTIONED DIFFERENTLY)
1.4 STATEMENT OF CASH FLOWS (consolidated and non-consolidated)

Amounts expressed in thousands Euro

	GROUP		COMPANY	
	01.01- 30.06.2015	01.01- 30.06.2014	01.01- 30.06.2015	01.01- 30.06.2014
Operating Activities				
Profits (/losses) before Tax (continuing operations)	2.117	1.149	708	1.866
Plus / minus adjustments for:				
Depreciation	1.110	1.147	740	759
Impairment of tangible and intangible non-current assets	-	1	-	-
Provisions	(841)	1.564	(557)	851
Exchange Rate differences	(101)	(295)	-	-
Results (revenues, expenses, profits and losses) from Investing Activities	820	(168)	(88)	(1.892)
Interest charged and relevant expenses	445	647	342	516
Plus / minus adjustments for alterations in working capital accounts or related with operating activities:				
Decrease / (increase) of Inventories	(2.344)	(4.008)	(644)	(2.104)
Decrease / (increase) of Receivables	(13.699)	4.941	(5.013)	3.234
(Decrease) / increase of Liabilities (except for bank Liabilities)	11.928	5.252	(1.004)	2.353
Minus:				
Interest payable and relevant expenses paid	(448)	(527)	(337)	(402)
Taxes paid	(49)	(1.681)	(35)	(1.321)
Total inflows / (outflows) from operating activities (a)	(1.062)	8.022	(5.888)	3.860
Investing activities				
Acquisition of subsidiaries, affiliated companies, joint – ventures and other investments	(1.257)	-	(3.700)	(503)
Purchase of tangible and intangible fixed assets	(1.372)	(1.136)	(495)	(532)
Receipts from sales of tangible and intangible fixed assets	173	18	6	16
Interests received	91	151	85	136
Dividends received	-	-	-	1.000
Total inflows / (outflows) from investing activities (b)	(2.365)	(967)	(4.104)	117
Financing Activities				
Payments for Share Capital Decrease	(4.020)	-	(4.020)	-
Receipts from loans issued / undertaken	2.420	(400)	2.420	-
Repayment of loans	(3.047)	(1.243)	(3.000)	(1.000)
Repayment of finance leases (annuity)	-	(4)	-	-
Dividends paid	(177)	(1.177)	(153)	(154)
Total Inflows / (outflows) from Financing Activities (c)	(4.824)	(2.824)	(4.753)	(1.154)
Net increase / (decrease) in cash and cash equivalents of the period (a) + (b) + (c)	(8.251)	4.231	(14.745)	2.823
Cash and cash equivalents at the beginning of the period	27.431	26.348	17.342	16.087
Cash and cash equivalents at the end of the period	19.180	30.579	2.597	18.910

(AMOUNTS IN EUROS UNLESS IT IS MENTIONED DIFFERENTLY)
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 30.06.2015 have been prepared in accordance with the accounting principles followed for the preparation of the Annual Financial Statements of the fiscal year ended on 31.12.2014.
3. a) On January 30, 2015, KLEEMANN INTERNATIONAL HOLDINGS LIMITED transferred 100% of its shares in KLEEMANN LIFTS UK LTD to KLEEMANN HELLAS S.A. which amounted to Euros 200.002. b) On March 11, 2015, KLEEMANN HELLAS SA proceeded in a share capital increase of Euro 2.5 mln to the subsidiary company in Hong Kong, HONG KONG ELEVATOR SYSTEMS LIMITED, which will be used to finance new investments. c) In April 2015 KLEEMANN LIFTS UK Ltd, issued new shares amounting Euros 242.780 for KLEEMANN INTERNATIONAL HOLDINGS LIMITED. As a result, KLEEMANN HELLAS SA on June 30, 2015 has the ownership of 45.2% of KLEEMANN LIFTS UK Ltd. and the 54,8% belongs to KLEEMANN INTERNATIONAL HOLDINGS LIMITED. d) On May 04 2015, KLEEMANN HELLAS SA proceeded in establishing a new subsidiary company in Zagreb, named KLEEMANN DIZALA Doo, aiming to further strengthen its presence in the market of Croatia. The initial share capital of the new subsidiary amounts to Euros 50 thous., and the shareholder by 100% is KLEEMANN HELLAS SA. The purpose of the new subsidiary is the trading of complete elevating systems in the domestic market. On June 25, 2015 the parent company proceeded to an increase of the share capital by Euro 150 thous. e) On June 24, 2015, KLEEMANN HELLAS SA proceeded to an increase in share capital of Euro 1.0 mln to the subsidiary company in Serbia, KLEEMANN LIFTOVI D.O.O., which will be used to finance new investments. f) In June 2015, KLEEMANN LIFTS UK LTD completed the acquisition of 80.09% of a company trading lifts in Sydney, Australia, named Elevator Services Group (Vic) Pty Ltd which was renamed KLEEMANN ELEVATORS AUSTRALIA PTY LTD.
4. The periods 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 Financial Statements.
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 nor 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 30.06.2015 are:

(amounts in th. Euro)	<u>Group</u>	<u>Company</u>
a) For fiscal years unaudited by tax authorities	125	0
b) For other provisions relating to expenses (depreciation of assets, provision for retirement benefits etc)	25.378	21.216
8. Number of employees at the end of the reporting period: Parent Company 761 (30.06.2014: 694), Group 1.109 (30.06.2014: 985).
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. Euro)	<u>Group</u>	<u>Company</u>
a) Sales of goods and services	534	10.940
b) Purchases of goods and services	2.491	5.512
c) Receivables	735	14.457
d) Liabilities	446	5.294
e) Transactions and rewards of Highest Officials and members of the Management	602	363
f) Receivables from Highest Officials and members of the Management	1	1
g) Liabilities to Highest Officials and members of the Management	8	0
10. Earnings per share, are calculated, by dividing net profit, attributable to parent Company shareholders, with the weighted average number of outstanding shares.
11. No shares of the Company are owed either by the company or any subsidiary of the Group at 30.06.2015.
12. Any differences in the adding up of figures is due to rounding.

(AMOUNTS IN EUROS UNLESS IT IS MENTIONED DIFFERENTLY)

13. There is no change 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. There are no other companies or/and partnerships that:

- a. have been included for the first time in the Consolidated Financial Statements during the current period, that had not been consolidated either on the previous period, or the relevant period of the previous fiscal year.
- b. have not been included for the first time in the Consolidated Financial Statements during the current period, that had been consolidated either on the previous period, or the relevant period of the previous fiscal year.

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

	GROUP		COMPANY	
	01.01-30.06.15	01.01-30.06.14	01.01-30.06.15	01.01-30.06.14
Exchange rate differences from the conversion of foreign subsidiaries	(347)	(249)	-	-
Remuneration of Board members	39	5	-	-
Readjustment of Assets - Others	(72)	-	(72)	-
Other comprehensive income	(380)	(244)	(72)	-

15. Investments for the first six months of 2015 amounted to Euro 1.607 thous (and Euro 1.152 thous in the corresponding period of 2014) for the Group, and Euro 495 thous in 2015 (and Euro 535 thous in the corresponding period of 2014), for the Company, respectively.

16. Income Tax, included in the Income Statement, is analyzed, as follows (amounts in th. Euro):

	GROUP		COMPANY	
	01.01-30.06.15	01.01-30.06.14	01.01-30.06.15	01.01-30.06.14
Current Income Tax	577	748	225	386
Tax on previous periods	27	86	-	47
Deferred Tax	27	(455)	30	(337)
Total	631	379	255	96

Industrial Area of Stavrochori, Kilkis, 26 August 2015

CHAIRMAN OF THE B.O.D.	VICE PRESIDENT OF THE B.O.D.	MANAGING DIRECTOR	DEPUTY MANAGING DIRECTOR & GENERAL MANAGER	GROUP CHIEF FINANCIAL OFFICER	PARENT COMPANY CHIEF FINANCIAL OFFICER
NIKOLAOS K. KOUKOUNTZOS	MENELAOS K. KOUKOUNTZOS	KONSTANTINOS N. KOUKOUNTZOS	NIKOLAOS N. KOUKOUNTZOS	ARISTIDES N. ZERVAS	CHRISTOS N. PETRIDES
I.D. NUMBER: AB 454713	I.D. NUMBER: AB 454710	I.D. NUMBER: AE 171629	I.D. NUMBER: T 230395	No. Of 1st Class License: 37232	No. Of 1st Class License : 20384