



KLEEMANN™

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

**FINANCIAL REPORT
FOR THE SIX MONTH PERIOD ENDED
30 JUNE 2016
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 2016, 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 26/09/2016 and will be fully disclosed on the internet, at www.kleemann.gr.

Kilkis, 26 September 2016

**THE CHAIRMAN OF
THE BOARD OF
DIRECTORS**

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

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

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

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

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

REPORT OF THE BOARD OF DIRECTORS FOR THE PERIOD FROM 1 JANUARY TO 30 JUNE 2016

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 2016 (1 January to 30 June 2016), 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	
		30.06.2016	31.12.2015
KLEFER S.A. ⁽²⁾	Industrial area of Kilkis, Greece	50%	50%
KLEEMANN ASANSOR San. Ve Tic. A.S. ⁽²⁾	Istanbul, Turkey	70%	70%
KLEEMANN LIFTOVI D.O.O. ⁽¹⁾	Belgrade, Serbia	100%	100%
KLEEMANN LIFT RO S.R.L. ⁽¹⁾	Bucharest, Romania	100%	100%
HONG KONG ELEVATOR SYSTEMS LIMITED ⁽¹⁾	Hong Kong	100%	100%
KLEEMANN LIFTS U.K. LTD ⁽²⁾	Oxford, United Kingdom	100%	100%
KLEEMANN SERVICES LTD ⁽¹⁾	Nicosia, Cyprus	100%	100%
KLEEMANN LIFTS (CHINA) CO. LTD ⁽³⁾	Kunshan, China	100%	100%
KLEEMANN LIFTS TRADING CO., LTD ⁽³⁾	Kunshan, China	100%	100%
KLEEMANN LIFTS RUS ⁽¹⁾	Moscow, Russia	99,5%	99,5%
KLEEMANN DIZALA D.o.o. ⁽¹⁾	Zagreb, Croatia	100%	100%
KLEEMANN ELEVATORS AUSTRALIA PTY ⁽¹⁾	Sydney, Australia	80,09%	80,09%
KLEEMANN AUFZUGE GmbH ⁽¹⁾	Dusseldorf, Germany	100%	100%
KLEEMANN LIFTS DMCC ⁽⁴⁾	Dubai	100%	100%

⁽¹⁾ Subsidiary of KLEEMANN LIFTS UK LTD

⁽²⁾ Subsidiary of KLEEMANN HELLAS S.A.

⁽³⁾ Subsidiary of HONG KONG ELEVATOR SYSTEMS LIMITED

⁽⁴⁾ Subsidiary of KLEEMANN SERVICES LTD

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.
	Recycling warehouse of 485,05 m ²
	Manufacturing and storage building, of 3.431 m ² total coverage.
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.
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 is leased.
	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.
	Four-story building of office & shop premises on 2 Dimokratias street (ex-Likovrisis), Athens, total surface of 1.015,05 m ² , (basement of 262,60 m ² , ground floor of 197,54 m ² , first floor of 197,54 m ² , second floor of 181,09 m ² , third floor of 153,52 m ² , supporting facilities & flat roof 22,76 m ²). The company is leasing only the basement and ground floor and the rest of the building is vacant.

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 sixty-nine trucks for transportation of cargo of various capability and professional cars – vans used for service operation, six buses, thirty-eight privately owned cars, ten motorcycles for personnel transportation and sixty-seven 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 guarantee of Euro 3.000.000, which was given for intercompany loan to the subsidiary of KLEEMANN ASANSOR S.A, the subsidiary has made use of Euro 2.800.000, on June 30th 2016.

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 2016	Jan-Jun 2015	Total	30/06/2016	30/06/2015
Salaried Employees	782	662	Parent Company	799	761
Daily wagers	412	390	Group	1.201	1.109
TOTAL	1.194	1.052			

SIGNIFICANT EVENTS OF THE PERIOD JANUARY- JUNE 2016

On 3rd March of 2016, there was a share capital increase of KLEEMANN HELLAS S.A. to KLEEMANN LIFTS UK Ltd of 7 mln Euros. The aforementioned amount was transferred during 2015, after a relevant decision for future share capital increase was made, to fund investments for the UK-based company, on the following basis : a) acquisition of a company based in Australia of total amount of 2,5 mln Euros on July 2015. b) New subsidiary in Germany of total share capital of 500 thousand Euros on August 2015 c) Funding of investments of total amount of 4 mln Euros on the subsidiary in China.

On 28th March of 2016, KLEEMANN LIFTS UK Ltd proceeded to a share capital increase of 1,5 mln Euros to the subsidiary of Hong-Kong, HONG KONG ELEVATOR SYSTEMS LIMITED, which will be used to fund new investments in China.

PROGRESS AND PERFORMANCE OF THE SIX-MONTH PERIOD 2016

In the first half-year period of 2016, sales of Kleemann Group were increased compared to last year. Specifically, the turnover of the Group amounted to 52.9 million euro compared to 47.9 million in the respective period of 2015, a total increase of 10.6%.

The EBITDA margin of the Group amounted to 7.2% down from 7.5% in the respective period last year, while pretax profit amounted to 2.3 million euro from 2.1 million euro with the respective margin amounting to 4,4 %, approximately the same as it was in the first half of 2015.

Finally, earnings after tax and non-controlling interest amounted to 1.1 million euros, as last year, while the respective margin is estimated at 2.1% from 2.3% in the first half of 2015.

The Group has a presence through subsidiaries and offices in 15 countries, the international share of sales of the group is 92%, while the total number of employees has grown to 1,201 people from 1,169 people on December 31, 2015.

Despite the continuing challenges in significant international markets, such as Turkey, the management expects for the Group to maintain its healthy liquidity in 2016, while it continues penetrating markets that show growth potential.

EVENTS AFTER 30 JUNE 2016

On 16/09/2016 the Company has signed a contract for a bond loan of up to EUR 19,000,000 €, in three series of bonds with the respective bondholders being "BANK EUROBANK ERGASIAS SA" and "EUROBANK PRIVATE BANK LUXEMBOURG SA". The duration of the loan is five years and will be issued under the Law. 3156/2003 and Codified 2190/1920, by virtue of the 06.01.2016 decision of the Extraordinary General Meeting of the shareholders and from the 13/09/2016 Decision of the Board of "KLEEMANN HELLAS SA", in order to refinance existing bank debt, cover working capital needs and capital expenditures.

On 19/09/2016 shareholders Nikolaos Koukountzos Konstantinou, Konstantinos Koukountzos Nikolaou, Nikolas Koukountzos Nikolaou, Aikaterini Koukountzou Nikolaou, Menelaos Koukountzos Konstantinou, Aikaterini Koukountzou Menelaou and Konstantinos Koukountzos Menelaou (Shareholders) orally agreed to act in concert for the joint control of the Company. In this context, the shareholders exchanged their shares, with shares issued by «MCA ORBITAL GLOBAL HOLDINGS LTD» for the implementation of the share exchange agreement signed the same day. Therefore, «MCA ORBITAL GLOBAL HOLDINGS LTD» acquired a total of 15,896,582 shares and voting rights, which correspond to the sum of the issued shares of the Company held by the aforementioned natural persons, i.e. to a percentage of 67.22% of the total voting rights of the Company. On 21/09/2016 «MCA ORBITAL GLOBAL HOLDINGS LTD» went to submit a mandatory tender offer in accordance with the provisions of Article 7 of N.3461 / 2006 with an offer price of 2.02 € per share.

Concerning the mandatory tender offer, there is more information on the relevant announcement in the website www.kleemann.gr under the section «investor relations» -> «announcements».

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 52,9 mln (increase 10,6%), while the Company's turnover amounted to Euro 38,1 mln (decrease -2,6%) compared with the corresponding period of last year. It is noted that international sales of the Group increased by 15,5%.

Gross profit: Gross profit margin is increased for the Group (32,6% from 30,9% in the corresponding period of last year) and the Company is decreased (25,6% from 26,1% in 2015). However, the increase of sales led to the increase of the Group Gross Profit from Euro 14,8 mln to Euro 17,3 mln.

Earnings Before Interest Tax Depreciation and Amortization (EBITDA): The results of the Group amounted to Euro 3,8 mln (2015: Euro 3,6 mln) and EBITDA margin at 7,2% (2015: 7,5%), while the Company's results amounted to Euro 1,4 mln (2015: Euro 1,7 mln) and EBITDA margin to 3,7% (2015: 4,4%).

Net Earnings after tax: The earnings of the Group after tax amounted to Euro 1,4 mln (2015: Euro 1,5 mln), whereas those of the Company amounted to Euro 0,2 mln (2015: Euro 0,5 mln).

Cash flow: Net cash flows from operating activities of the Group amounted to an inflow of Euro 0,2 mln (2015: outflow of Euro -0,6 mln) and the Company to an inflow of Euro 8,0 mln (2015: outflow of Euro -5,5 mln).

Inventories: Inventories of the Group amount to Euro 30,5 mln or 21,4% of total assets (31/12/2015: Euro 25,7 mln or 18,6% of total assets) and of the Company to Euro 21,1 mln compared to Euro 18,4 mln in 31/12/2015 (or 18,8% and 16,5% 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 31,0 mln (31/12/2015: Euro 31,0 mln) or 21,7% of total assets (31/12/2015: 22,5%) and for the Company to Euro 24,9 mln (31/12/2015: Euro 26,2 mln) or 22,1% of total assets (31/12/2015: 23,5%).

Suppliers: The suppliers of the Group amounted to Euro 15,2 mln (31/12/2015: Euro 12,6 mln) or 28,7% (31/12/2015: 25,7%) of total liabilities and the Company to Euro 16,2 mln (31/12/2015: Euro 15,4 mln) or 38,8% (31/12/2015: 37,3%) of total liabilities.

Long-term bank liabilities: For the Group amounted to Euro 9,4 million (31/12/2015: Euro 7,9 million) and the Company amounted to Euro 9,2 million (31/12/2015: Euro 7,7 million).

Short-term bank liabilities: For the Group amounted to Euro 9,8 mln (31/12/2015: Euro 11,6 mln) and for the Company amounted to Euro 6,9 mln (31/12/2015: Euro 8,8 mln).

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

Assets	Group		Company	
	30.06.2016	31.12.2015	30.06.2016	31.12.2015
Tangible assets for own use	(0,3%)	5,3%	(0,1%)	1,0%
Inventory	18,4%	12,8%	15,0%	6,4%
Receivables	(0,2%)	2,3%	(5,2%)	(6,0%)
Participations in Subsidiaries	-	-	56,9%	8,2%
Other long-term Receivables	(11,3%)	(14,5%)	(11,0%)	(13,9%)
Deferred tax Receivables	(6,6%)	36,3%	(7,2%)	32,1%
Cash and cash equivalents	(1,7%)	(24,7%)	(2,8%)	(69,8%)
Equity and Liabilities				
Suppliers	20,9%	(1,1%)	5,3%	(3,6%)
Bank Liabilities	(2,1%)	13,8%	(2,1%)	24,2%
Deferred tax Liabilities	6,2%	54,8%	-	-
Equity Capital	0,8%	(1,4%)	0,5%	(7,2%)

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

<i>(Amounts in mln Euro)</i>	Group			Company		
	From 1 January to 30 June			From 1 January to 30 June		
	2016	2015	%	2016	2015	%
Sales	52,94	47,86	10,6%	38,10	39,12	(2,6%)
Cost of sales	(35,66)	(33,09)	7,8%	(28,33)	(28,92)	(2,0%)
Gross Profit	17,28	14,77	17,0%	9,77	10,20	(4,2%)
Other operating income	0,16	2,22	(92,8%)	0,69	1,79	(61,5%)
Administrative expenses	(5,52)	(4,44)	24,3%	(3,38)	(3,23)	4,6%
Research & development expenses	(0,68)	(0,69)	(1,5%)	(0,59)	(0,60)	(1,7%)
Selling expenses	(8,56)	(9,36)	(8,5%)	(5,85)	(7,19)	(18,7%)
Income from dividends	-	-	-	0,30	-	-
Increase (decrease) of value of investments in securities and participations	0,02	-	-	0,02	-	-
Finance income and expense	(0,36)	(0,38)	(5,3%)	(0,37)	(0,26)	42,3%
Profit /(loss) before tax	2,34	2,12	10,4%	0,57	0,71	(19,7%)
Income tax	(0,97)	(0,63)	54,0%	(0,33)	(0,26)	26,9%
Profit /(loss) after tax	1,37	1,49	(8,1%)	0,24	0,45	(46,7%)

In addition, the following financial ratios are presented for the Group and the Company, for the six-month periods of 2016 and 2015.

RATIOS

DEVELOPMENT (%)

	Group		Company	
	30 June 2016	30 June 2015	30 June 2016	30 June 2015
Changes in Sales	10,62%	18,88%	(2,60%)	22,07%
Changes in Net Profit after Tax	(7,47%)	(92,98%)	(47,63%)	(74,37%)
Changes in Fixed Assets	(0,20%)	1,08%	(0,30%)	(0,91%)
Changes in total Equity	0,75%	(3,06%)	0,53%	(4,82%)

PROFITABILITY (in thous. Euros)

Earnings after Tax (EAT)	1.374	1.485	238	454
Earnings before Tax (EBT)	2.340	2.117	572	708
Earnings before Interest, Tax, Depreciation and Amortization(EBITDA)	3.802	3.602	1.416	1.704

ACTIVITY (days)

Receivables turnover Ratio (Clients+ Notes + Checks)	104	114	119	129
Liabilities turnover Ratio (Suppliers+ Notes + Checks.)	69	72	98	95
Inventory turnover Ratio (in days)	142	131	125	110
Operating turnover average duration	246	245	244	239
Commercial turnover average duration	177	173	146	144

CAPITAL STRUCTURE

Ratio of Equity Capital to Total Capital	0,63	0,65	0,63	0,66
Equity to Debt Ratio	1,69	1,85	1,68	1,97
Banking Loans to Equity capital	0,21	0,19	0,23	0,18

LIQUIDITY

Total Liquidity	2,63	2,72	1,95	2,36
Short-term Liabilities to Net Profits	14,85	12,39	58,44	22,49
Short-term Liabilities to Equity Capital	0,41	0,38	0,42	0,35

INVESTING

Working Capital per Share (CFPS)	2,53	2,41	1,19	1,44
Book Value (excluding non-controlling interest) per Share (BVPS)	3,39	3,30	2,98	3,04
Share Price to Yearly-Adjusted Earnings after taxes and non-controlling interest	15,35	15,86	74,46	38,25

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 2016

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 2016 will be the penetration of even more new foreign markets, and the improvement of its performance in existing markets. Regarding the financial figures of 2016, the management expects that the second half will be stable, while cash will continue to be at satisfactory 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 2016 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, 2016 maintains approved bank credits limits up to Euro 31,0 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 2016 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 and Euro-US dollar.

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.

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 2016

	Group		Company	
	Revenues / Sales	Expenses / Purchases	Revenues / Sales	Expenses / Purchases
Consolidated subsidiary companies	-	-	11.162.461,90	5.065.477,12
Affiliated Companies	453.317,04	2.432.300,40	248.748,67	337.954,62
B.o.D. Members and highest officials	205,00	518.004,26	205,00	209.173,25
	453.522,04	2.950.304,66	11.411.415,57	5.612.604,99

30.06.2016

	Receivables	Liabilities	Receivables	Liabilities
Consolidated subsidiary companies	-	-	8.930.658,40	6.490.585,48
Affiliated Companies	518.347,29	1.191.079,85	363.356,00	(158.861,00)
B.o.D. Members and highest officials	11.646,00	7.885,40	11.646,00	-
	529.993,29	1.198.965,25	9.305.660,40	6.331.724,48

1 Jan 15 – 30 Jun 2015

	Group		Company	
	Revenues / Sales	Expenses / Purchases	Revenues / Sales	Expenses / Purchases

Six-Month Financial Report for the Period 01/01/2016 - 30/06/2016

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

31.12.2015	Receivables	Liabilities	Receivables	Liabilities
Consolidated subsidiary companies	-	-	17.339.867,24	5.915.292,98
Affiliated Companies	480.711,83	621.266,99	309.432,60	(159.727,63)
B.o.D. Members and highest officials	10.529,31	-	10.529,31	-
	491.241,14	621.266,99	17.659.829,15	5.755.565,35

In detail, the sales of the Company to the subsidiary companies, for the six-month periods of 2016 and 2015 respectively, are as follows:

2016	Inventories	Services	Other	Total
KLEFER S.A.	4.702,55	1.570,00	16.112,08	22.384,63
KLEEMANN ASANSOR SAN. VE TIC. A.S.	3.270.484,79	-	17.773,29	3.288.258,08
KLEEMANN LIFTOVI D.o.o.	890.244,58	-	106,32	890.350,90
KLEEMANN LIFT RO SRL	741.455,06	240,00	27.446,00	769.141,06
KLEEMANN LIFTS (CHINA) CO. LTD	62.293,54	-	12.026,29	74.319,83
KLEEMANN LIFTS U.K. LTD	1.769.477,13	635,00	91.671,63	1.861.783,76
KLEEMANN LIFTS RUS	1.366.340,05	-	-	1.366.340,05
HONG KONG ELEVATOR SYSTEMS	-	-	-	-
KLEEMANN DIZALA	96.466,19	767,00	3.011,00	100.244,19
KLEEMANN ELEVATORS AUSTRALIA PTY	1.904.467,13	-	83.950,04	1.988.417,17
KLEEMANN SERVICES LTD	782.085,58	-	16.266,92	798.352,50
KLEEMANN AUFZUGE	2.869,73	-	-	2.869,73
KLEEMANN LIFTS TRADING CO., LTD	-	-	-	-
Total	10.890.886,33	3.212,00	268.363,57	11.162.461,90

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
KLEEMANN LIFTS (CHINA) CO. LTD	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

In detail, the purchases of the Company from the subsidiary companies, for the six-month periods of 2016 and 2015 respectively, are as follows:

2016	Inventories	Services	Other	Total
KLEFER S.A.	4.041.734,28	44.681,24	6.720,17	4.093.135,69
KLEEMANN ASANSOR SAN. VE TIC. A.S.	88.788,56	-	-	88.788,56
KLEEMANN LIFTOVI D.o.o.	14.955,56	-	1.502,69	16.458,25
KLEEMANN LIFT RO SRL	-	34.715,00	-	34.715,00
KLEEMANN LIFTS (CHINA) CO. LTD	587.680,12	76.507,09	-	664.187,21
KLEEMANN LIFTS RUS	-	-	-	-
KLEEMANN LIFTS U.K. LTD	731,32	-	-	731,32
HONG KONG ELEVATOR SYSTEMS	-	-	-	-
KLEEMANN DIZALA	-	-	-	-
KLEEMANN ELEVATORS AUSTRALIA PTY	-	-	-	-
KLEEMANN SERVICES LTD	-	-	650,00	650,00
KLEEMANN AUFZUGE	-	94.430,85	-	94.430,85
KLEEMANN LIFTS TRADING CO., LTD	72.380,24	-	-	72.380,24

Total	4.806.270,08	250.334,18	8.872,86	5.065.477,12
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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
KLEEMANN LIFTS (CHINA) CO. LTD	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

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	
	30.06.2016	31.12.2015	30.06.2016	31.12.2015
KLEFER S.A.	6.368.182,05	5.600.647,69	308.827,80	15.112,05
KLEEMANN ASANSOR SAN. VE TIC. A.S.	89.865,56	97.220,52	2.222.219,27	4.099.097,30
KLEEMANN LIFTOVI D.o.o.	1.502,69	24.484,94	451.314,63	1.733.030,78
KLEEMANN LIFT RO SRL	-	75.078,30	288.208,34	872.568,07
KLEEMANN LIFTS (CHINA) CO. LTD	29.653,86	(32.281,42)	556.542,05	540.640,96
KLEEMANN SERVICES LTD	650,00	-	366.339,21	81.355,68
KLEEMANN LIFTS U.K. LTD	731,32	150.142,95	3.481.100,03	8.769.459,22
KLEEMANN LIFTS RUS	-	-	187.469,80	356.022,83
HONG KONG ELEVATOR SYSTEMS	-	-	-	-
KLEEMANN DIZALA	-	-	225.333,25	158.989,06
KLEEMANN ELEVATORS AUSTRALIA PTY	-	-	840.329,80	713.591,29
KLEEMANN AUFZUGE	-	-	2.869,73	-
KLEEMANN LIFTS DMCC	-	-	-	-
KLEEMANN LIFTS TRADING CO., LTD	-	-	104,49	-
Total	6.490.585,48	5.915.292,98	8.930.658,40	17.339.867,24

The other affiliated companies, which do not consist part of consolidation in order to accrue the financial results, are the following: AMETAL ASANSÖR SAN.VE TİC.A.Ş. (Turkey), AMETALLIFT DIŞ TİCARET A.Ş.(EX YAPILIFT), TECHNOLAMA (Spain), SKYLIFT (Greece), CITY LIFT (Greece). The receivables and liabilities of the Company and the Group against the above companies are analyzed as follows:

Company	Liabilities		Receivables	
	30.06.2016	31.12.2015	30.06.2016	31.12.2015
AMETALLIFT DIŞ TİCARET A.Ş.(EX-YAPILIFT)	(155.434,00)	(159.727,63)	-	11.912,07
TECHNOLAMA	-	-	-	-
CITYLIFT	-	-	113,00	12,07
SKYLIFT	(3.427,00)	-	363.243,00	297.508,46
Σύνολο	(158.861,00)	(159.727,63)	363.356,00	309.433,60

Group	30.06.2016	31.12.2015	30.06.2016	31.12.2015
AMETAL ASANSÖR SAN.VE	-	-	85.125,31	68.614,52

TİC.A.Ş.				
AMETALLIFT DIŞ TİCARET				
A.Ş.(EX YAPILIFT)	(155.434,00)	(159.727,63)	58.456,17	101.331,34
TECHNOLAMA	1.349.216,53	780.994,62	-	170,33
CITYLIFT	-	-	113,00	12,07
SKYLIFT	(2.702,68)	-	374.652,81	310.583,57
Total	1.191.079,85	621.266,99	518.347,29	480.711,83

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 September 2016

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 2016, 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, 30 September 2016

Christos Vargemezis

Certified Public Accountant Auditor

Institute of CPA (SOEL) Reg. No. 30891



INTERIM FINANCIAL STATEMENTS

The accompanying financial statements were approved by the Board of «KLEEMANN HELLAS ABEE» on 26/09/2016 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	
		30.06.2016	30.06.2015	30.06.2016	30.06.2015
Sales		52.944.723,59	47.863.181,44	38.104.894,38	39.120.289,17
Cost of Sales	5	(35.667.089,28)	(33.093.472,92)	(28.338.845,62)	(28.915.367,58)
Gross Profit		17.277.634,31	14.769.708,52	9.766.048,76	10.204.921,59
Other income / (expenses)		161.109,41	2.216.801,19	685.856,51	1.785.045,58
Selling Expenses	5	(8.554.949,50)	(9.359.280,48)	(5.850.110,50)	(7.194.650,44)
Administrative Expenses	5	(5.517.357,84)	(4.441.054,86)	(3.381.494,60)	(3.225.989,62)
Research and Development Expenses	5	(682.629,19)	(693.880,84)	(594.661,48)	(604.612,60)
Operating Income / (loss)		2.683.807,19	2.492.293,53	625.638,69	964.714,51
Financial income		430.399,85	258.646,42	120.491,74	85.401,01
Financial expenses		(792.221,92)	(634.323,89)	(492.878,22)	(341.770,79)
Income from Dividends		-	-	300.000,00	-
Increase (decrease) in value of investments in participations and securities		18.333,43	-	18.333,43	-
Profit / (loss)before Tax		2.340.318,55	2.116.616,06	571.585,64	708.344,73
Income Tax	8	(965.877,74)	(631.175,08)	(334.032,88)	(254.750,81)
Profit / (loss)after tax		1.374.440,81	1.485.440,98	237.552,76	453.593,92
Attributable to:					
-Equity holders of the parent		1.102.208,66	1.097.269,04	237.552,76	453.593,92
-Non-controlling interest		272.232,15	388.171,94	-	-
		1.374.440,81	1.485.440,98	237.552,76	453.593,92
Basic and diluted net profit / (losses) after tax per share of the parent company (in Euro)	7	0,0466	0,0464	0,0100	0,0192
Profit before Interest, Tax, Depreciation and Amortization		3.801.966,98	3.602.174,57	1.416.229,10	1.704.269,86

The attached notes consist an inextricable part of the interim six-month 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	
		30.06.2016	30.06.2015	30.06.2016	30.06.2015
Profit /(loss) after tax		1.374.440,81	1.485.440,98	237.552,76	453.593,92
Foreign exchange differences		(334.975,58)	(346.992,70)	-	-
Actuarial gains / (losses)		(228.763,65)	38.991,80	-	-
Readjustment of Assets - Others		(206.910,57)	(71.671,51)	(206.910,57)	(71.671,51)
Other comprehensive income after tax		(770.649,80)	(379.672,41)	(206.910,57)	(71.671,51)
Total comprehensive income after tax		603.791,01	1.105.768,57	30.642,19	381.922,41
Attributable to:					
-Equity holders of the parent		463.415,22	828.629,26	30.642,19	381.922,41
-Non-controlling interest		140.375,79	277.139,31	-	-
		603.791,01	1.105.768,57	30.642,19	381.922,41

The attached notes consist an inextricable part of the interim six-month Financial Statements.

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

(Amounts in Euro, unless it is mentioned differently)

	NOTE	GROUP		COMPANY	
		From 1 April to 30.06.2016	30.06.2015	From 1 April to 30.06.2016	30.06.2015
Sales		32.204.076,29	28.574.079,07	23.892.277,38	23.789.739,60
Cost of Sales	5	(21.198.050,61)	(20.087.285,13)	(17.261.993,82)	(17.816.835,26)
Gross Profit		11.006.025,68	8.486.793,94	6.630.283,56	5.972.904,34
Other income / (expenses)		(212.001,18)	1.755.006,48	173.683,70	1.628.121,15
Selling Expenses	5	(5.162.236,75)	(5.312.542,97)	(3.550.449,25)	(4.273.029,20)
Administrative Expenses	5	(2.873.339,15)	(2.297.056,98)	(1.753.160,04)	(1.677.022,85)
Research and Development Expenses	5	(381.907,04)	(356.147,37)	(336.974,64)	(310.342,57)
Operating Income /(loss)		2.376.541,56	2.276.053,10	1.163.383,33	1.340.630,87
Financial income		117.978,92	24.406,84	50.033,93	19.754,29
Financial expenses		(294.735,91)	(286.036,67)	(242.759,97)	(168.610,03)
Income from Dividends		-	-	300.000,00	-
Increase (decrease) in value of investments in participations and securities		18.333,43	-	18.333,43	-
Profit /(loss) before Tax		2.218.118,00	2.014.423,27	1.288.990,72	1.191.775,13
Income Tax		(725.723,20)	(489.065,74)	(372.894,51)	(209.953,25)
Profit /(loss) after tax		1.492.394,80	1.525.357,53	916.096,21	981.821,88
Attributable to:					
-Equity holders of the parent		1.384.888,33	1.243.400,36	916.096,21	981.821,88
-Non-controlling interest		107.506,47	281.957,17	-	-
		1.492.394,80	1.525.357,53	916.096,21	981.821,88
Basic and diluted net profit /(loss) after tax per share of the parent company (in Euro)	7	0,0586	0,0526	0,0387	0,0415
Profit before Interest, Tax, Depreciation and Amortization		2.930.361,71	2.813.643,88	1.557.136,43	1.702.590,70

The attached notes consist an inextricable part of the interim six-month 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		From 1 April to	
		30.06.2016	30.06.2015	30.06.2016	30.06.2015
Profit /(loss) after tax		1.492.394,80	1.525.357,53	916.096,21	981.821,88
Foreign exchange differences		27.236,85	(448.851,50)	-	-
Actuarial gains / (losses)		(228.763,65)	16.957,26	-	-
Revaluation of assets		(126.532,21)	(71.671,51)	(126.443,21)	(71.671,51)
Other comprehensive income after tax		(328.059,01)	(503.565,75)	(126.443,21)	(71.671,51)
Total comprehensive income after tax		1.164.335,79	1.021.791,78	789.653,00	910.150,37
Attributable to:					
-Equity holders of the parent		1.171.588,37	841.993,91	789.653,00	910.150,37
-Non-controlling interest		(7.252,58)	179.797,87	-	-
		1.164.335,79	1.021.791,78	789.653,00	910.150,37

The attached notes consist an inextricable part of the interim six-month Financial Statements.

STATEMENT OF FINANCIAL POSITION

(Amounts in Euro, unless it is mentioned differently)

		GROUP		COMPANY	
	NOTE	30 June 2016	31 December 2015	30 June 2016	31 December 2015
ASSETS					
Non-current Assets					
Tangible Assets for own use	11	33.463.076,77	33.577.677,05	25.033.001,09	25.068.043,53
Investment Property	13	1.664.460,17	1.594.557,01	1.452.696,02	1.480.479,74
Intangible Assets	12	1.426.179,35	1.453.413,48	1.391.707,66	1.412.772,40
Participations in Subsidiaries	14	-	-	19.297.626,00	12.297.626,00
Other long-term receivables		5.958.255,56	6.717.531,21	5.669.408,56	6.367.808,70
Deferred tax receivables		1.819.741,66	1.948.803,31	1.572.171,49	1.694.766,86
Goodwill		1.787.873,86	1.787.873,86	-	-
		46.119.587,37	47.079.855,92	54.416.610,82	48.321.497,23
Current Assets					
Inventory	15	30.463.738,74	25.727.043,27	21.133.272,92	18.377.962,92
Trade Receivables		30.988.943,58	31.037.046,45	24.856.738,77	26.221.446,80
Other receivables		14.465.198,75	12.777.370,35	6.606.191,00	12.546.722,74
Short-term investments and securities		220.836,00	690.072,57	220.836,00	690.072,57
Cash and cash equivalents		20.310.075,56	20.663.911,91	5.087.222,26	5.231.366,75
		96.448.792,63	90.895.444,55	57.904.260,95	63.067.571,78
Total Assets		142.568.380,00	137.975.300,47	112.320.871,77	111.389.069,01
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	15.176.472,62	15.176.472,62	15.176.472,62
Other Reserves	6	45.101.140,05	43.649.636,99	42.229.793,60	40.823.202,74
Profit carried forward		15.016.703,35	15.336.627,40	4.798.698,86	5.836.385,17
Exchange Rate differences from consolidation of foreign Subsidiaries		(3.443.204,69)	(3.125.688,05)	-	-
Equity attributable to Company Shareholders		80.128.156,33	79.314.093,96	70.482.010,08	70.113.105,53
Non-controlling interest		9.348.745,66	9.495.931,12	-	-
Total Equity		89.476.901,99	88.810.025,08	70.482.010,08	70.113.105,53
Long-term Liabilities					
Long-term bank liabilities		9.431.117,56	7.945.328,55	9.200.000,00	7.700.000,00
Liabilities from employees' termination benefits		2.195.181,79	2.121.053,79	1.882.595,50	1.795.197,00
Other long-term liabilities		4.685.841,24	3.389.287,49	1.058.966,94	1.138.328,28
Deferred tax liabilities		164.674,16	155.057,23	-	-
		16.476.814,75	13.610.727,06	12.141.562,44	10.633.525,28
Short-term liabilities					
Suppliers		15.241.308,06	12.611.167,39	16.217.389,37	15.401.772,40
Current tax liabilities		3.562.373,93	1.840.086,18	1.712.788,88	839.138,03
Other liabilities		6.956.906,77	7.806.291,57	4.068.161,66	4.399.363,72
Short term Bank Liabilities		9.750.108,02	11.647.208,98	6.900.000,00	8.750.000,00
Provisions		1.103.966,48	1.649.794,21	798.959,34	1.252.164,05
		36.614.663,26	35.554.548,33	29.697.299,25	30.642.438,20
Total liabilities		53.091.478,01	49.165.275,39	41.838.861,69	41.275.963,48
Total Equity And Liabilities		142.568.380,00	137.975.300,47	112.320.871,77	111.389.069,01

The attached notes consist an inextricable part of the interim six-month Financial Statements.

STATEMENT OF CHANGES IN EQUITY (GROUP) 30 JUNE 2016

(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 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	-	-	-	-	-	-	-	-
Issue of Share Capital	-	(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
Balance 1 January 2016	8.277.045,00	15.176.472,62	2.726.602,85	37.797.346,09	15.336.627,40	79.314.093,96	9.495.931,12	88.810.025,08
Total comprehensive income after tax	-	-	-	(524.372,62)	987.787,83	463.415,21	140.375,79	603.791,00
Dividends	-	-	-	-	-	-	(300.000,01)	(300.000,01)
Issue of Share Capital	-	-	-	-	-	-	-	-
Creation of Reserves and other movements	-	-	843,52	1.657.515,52	(1.307.711,88)	350.647,16	12.438,75	363.085,91
Balance 30 June 2016	8.277.045,00	15.176.472,62	2.727.446,37	38.930.488,99	15.016.703,35	80.128.156,33	9.348.745,65	89.476.901,98

The attached notes consist an inextricable part of the interim six-month Financial Statements.

STATEMENT OF CHANGES IN EQUITY (PARENT) 30 JUNE 2016

(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 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
Balance 1 January 2016	8.277.045,00	15.176.472,62	2.058.857,03	38.764.345,71	5.836.385,17	70.113.105,53
Total comprehensive income after tax	-	-	-	(206.910,57)	237.552,76	30.642,19
Issue of Share Capital	-	-	-	-	-	-
Creation of Reserves and other movements	-	-	-	1.613.501,43	(1.275.239,07)	338.262,36
Balance 30 June 2016	8.277.045,00	15.176.472,62	2.058.857,03	40.170.936,57	4.798.698,86	70.482.010,08

The attached notes consist an inextricable part of the interim six-month Financial Statements.

STATEMENT OF CASH FLOWS

(Amounts in Euro, unless it is mentioned differently)

	NOTE	GROUP		COMPANY	
		From 1 January to		From 1 January to	
		30 June 2016	30 June 2015	30 June 2016	30 June 2015
Cash Flows from operating activities					
Cash generated from operations	17	228.068,40	(564.620,70)	7.991.273,14	(5.515.645,38)
Interests paid		(608.455,46)	(447.676,01)	(489.540,62)	(337.120,68)
Income tax paid		(258.611,57)	(49.429,60)	(36.487,93)	(35.113,09)
Total		(638.998,63)	(1.061.726,31)	7.465.244,59	(5.887.879,15)
Cash Flows from investing activities					
Acquisition of subsidiaries, related companies, joint ventures and other investments		469.236,57	(1.257.351,01)	(6.530.763,43)	(3.700.000,00)
Purchases of Tangible and Intangible Assets		(1.107.979,53)	(1.371.764,10)	(706.699,51)	(494.651,20)
Sales of Tangible and Intangible Assets		2.463,84	173.495,15	-	5.500,00
Interest received		139.336,34	90.731,57	138.825,17	85.401,01
Dividends received		-	-	-	-
Total		(496.942,78)	(2.364.888,39)	(7.098.637,77)	(4.103.750,19)
Cash Flows from financing activities					
Payments of Share Capital Decrease		-	(4.020.279,00)	-	(4.020.279,00)
Increase of Bank Loans		1.600.000,00	2.420.000,00	-	2.420.000,00
Repayment of Bank Loans		(394.929,83)	(3.047.009,93)	(350.000,00)	(3.000.000,00)
Repayments of obligations under finance leases (amortization)		(26.087,16)	-	-	-
Dividends paid and rewards of B.o.D.		(396.877,95)	(177.080,33)	(160.751,31)	(153.271,93)
Total		782.105,06	(4.824.369,26)	(510.751,31)	(4.753.550,93)
Net increase / (decrease) in cash and cash equivalents		(353.836,35)	(8.250.983,96)	(144.144,49)	(14.745.180,27)
Cash and cash equivalents in the beginning of the period		20.663.911,91	27.431.169,16	5.231.366,75	17.342.099,73
Cash and cash equivalents in the end of the period		20.310.075,56	19.180.185,20	5.087.222,26	2.596.919,46

The attached notes consist an inextricable part of the interim six-month 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 2016, 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 2016 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 2015.

The six-month Financial Statements have been approved by the Board of Directors on September 26th, 2016 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 2015, 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 30.06.2016, are consistent with the ones described at the published parent and consolidated Financial Statements of 31 December 2015.

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

The following amendments of IFRSs have been issued by the International Accounting Standards Board (IASB), adopted by the European Union, and their application is mandatory from or after 01/01/2016.

- Amendments to IFRS 11: "Accounting for Acquisitions of Interests in Joint Operations" (effective for annual periods starting on or after 01/01/2016)

In May 2014, the IASB issued amendments to IFRS 11. The amendments add new guidance on how to account for the acquisition of an interest in a joint operation that constitutes a business and specify the appropriate accounting treatment for such acquisitions. The amendments affect/ do not affect the consolidated/ separate Financial Statements.

- Amendments to IAS 16 and IAS 38: "Clarification of Acceptable Methods of Depreciation and Amortisation" (effective for annual periods starting on or after 01/01/2016)

(AMOUNTS IN EUROS UNLESS IT IS MENTIONED DIFFERENTLY)

In May 2014, the IASB published amendments to IAS 16 and IAS 38. IAS 16 and IAS 38 both establish the principle for the basis of depreciation and amortisation as being the expected pattern of consumption of the future economic benefits of an asset. The IASB has clarified that the use of revenue-based methods to calculate the depreciation of an asset is not appropriate because revenue generated by an activity that includes the use of an asset generally reflects factors other than the consumption of the economic benefits embodied in the asset. The amendments affect/ do not affect the consolidated/ separate Financial Statements .

- Amendments to IAS 16 and IAS 41: "Agriculture: Bearer Plants" (effective for annual periods starting on or after 01/01/2016)

In June 2014, the IASB published amendments that change the financial reporting for bearer plants. The IASB decided that bearer plants should be accounted for in the same way as property, plant and equipment in IAS 16. Consequently, the amendments include bearer plants within the scope of IAS 16, instead of IAS 41. The produce growing on bearer plants will remain within the scope of IAS 41. The amendments affect/ do not affect the consolidated/ separate Financial Statements.

- Amendments to IAS 27: "Equity Method in Separate Financial Statements" (effective for annual periods starting on or after 01/01/2016)

In August 2014, the IASB published narrow scope amendments to IAS 27. Under the amendments, entities are permitted to use the equity method to account for investments in subsidiaries, joint ventures and associates in their separate Financial Statements – an option that was not effective prior to the issuance of the current amendments. The amendments affect/ do not affect the consolidated/ separate Financial Statements.

- Annual Improvements to IFRSs – 2012-2014 Cycle (effective for annual periods starting on or after 01/01/2016)

In September 2014, the IASB issued Annual Improvements to IFRSs - 2012-2014 Cycle, a collection of amendments to IFRSs, in response to four issues addressed during the 2012-2014 cycle. The amendments are effective for annual periods beginning on or after 1 January 2016, although entities are permitted to apply them earlier. The issues included in this cycle are the following: IFRS 5: Changes in methods of disposal, IFRS 7: Servicing Contracts and Applicability of the amendments to IFRS 7 to condensed interim financial statements, IAS 19: Discount rate: regional market issue, and IAS 34: Disclosure of information "elsewhere in the interim financial report". The amendments affect/ do not affect the consolidated/ separate Financial Statements.

- Amendments to IAS 1: "Disclosure Initiative" (effective for annual periods starting on or after 01/01/2016)

In December 2014, the IASB issued amendments to IAS 1. The aforementioned amendments address settling the issues pertaining to the effective presentation and disclosure requirements as well as the potential of entities to exercise judgment under the preparation of financial statements. The amendments affect/ do not affect the consolidated/ separate Financial Statements.

X.2 New Standards, Interpretations and Amendments to existing Standards that have not been applied yet or have not been adopted by the European Union

The following new Standards and amendments of IFRSs have been issued by the International Accounting Standards Board (IASB), but their application has not started yet or they have not been adopted by the European Union.

(AMOUNTS IN EUROS UNLESS IT IS MENTIONED DIFFERENTLY)

- IFRS 14 "Regulatory Deferral Accounts" (effective for annual periods starting on or after 01/01/2016)

In January 2014, the IASB issued a new Standard, IFRS 14. The aim of this interim Standard is to enhance the comparability of financial reporting by entities that are engaged in rate-regulated activities. Many countries have industry sectors that are subject to rate regulation, whereby governments regulate the supply and pricing of particular types of activity by private entities. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any (to be adapted in respect of every Group/Company). The above have not been adopted by the European Union, until the issuance of the final Standard.

- IFRS 15 "Revenue from Contracts with Customers" (effective for annual periods starting on or after 01/01/2018)

In May 2014, the IASB issued a new Standard, IFRS 15. The Standard fully converges with the requirements for the recognition of revenue in both IFRS and US GAAP. The key principles on which the Standard is based are consistent with much of current practice. The new Standard is expected to improve financial reporting by providing a more robust framework for addressing issues as they arise, increasing comparability across industries and capital markets, providing enhanced disclosures and clarifying accounting for contract costs. The new Standard will supersede IAS 11 "Construction Contracts", IAS 18 "Revenue" and several revenue related Interpretations. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any (to be adapted in respect of every Group/Company). The above have not been adopted by the European Union.

- IFRS 9 "Financial Instruments" (effective for annual periods starting on or after 01/01/2018)

In July 2014, the IASB issued the final version of IFRS 9. The package of improvements introduced by the final version of the Standard, includes a logical model for classification and measurement, a single, forward-looking "expected loss" impairment model and a substantially-reformed approach to hedge accounting. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any (to be adapted in respect of every Group/Company). The above have not been adopted by the European Union.

- Amendments to IFRS 10 and IAS 28: "Sale or Contribution of Assets between an Investor and its Associate or Joint Venture" (the IASB postponed the effective date of this amendment indefinitely)

In September 2014, the IASB published narrow scope amendments to IFRS 10 and IAS 28. The objective of the aforementioned amendments is to address an acknowledged inconsistency between the requirements in IFRS 10 and those in IAS 28, in dealing with the sale or contribution of assets between an investor and its associate or joint venture. In December 2015, the IASB postponed the effective date of this amendments indefinitely pending the outcome of its research project on the equity method of accounting. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any (to be adapted in respect of every Group/Company). The above have not been adopted by the European Union.

- Amendments to IFRS 10, IFRS 12 and IAS 28: "Investment Entities: Applying the Consolidated Exception" (effective for annual periods starting on or after 01/01/2016)

In December 2014, the IASB published narrow scope amendments to IFRS 10, IFRS 11 and IAS 28. The aforementioned amendments introduce explanation regarding accounting requirements for investment entities, while providing exemptions in particular cases, which decrease the costs related to the implementation of the Standards. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any (to be adapted in respect of every Group/Company). The above have not been adopted by the European Union.

- IFRS 16 "Leases" (effective for annual periods starting on or after 01/01/2019)

(AMOUNTS IN EUROS UNLESS IT IS MENTIONED DIFFERENTLY)

In January 2016, the IASB issued a new Standard, IFRS 16. The objective of the project was to develop a new Leases Standard that sets out the principles that both parties to a contract, i.e. the customer ('lessee') and the supplier ('lessor'), apply to provide relevant information about leases in a manner that faithfully represents those transactions. To meet this objective, a lessee is required to recognise assets and liabilities arising from a lease. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any (to be adapted in respect of every Group/Company). The above have not been adopted by the European Union.

- Amendments to IAS 12: "Recognition of Deferred Tax Assets for Unrealized Losses" (effective for annual periods starting on or after 01/01/2017)

In January 2016, the IASB published narrow scope amendments to IAS 12. The objective of the amendments is to clarify the accounting for deferred tax assets for unrealized losses on debt instruments measured at fair value. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any (to be adapted in respect of every Group/Company). The above have not been adopted by the European Union.

- Amendments to IAS 7: "Disclosure Initiative" (effective for annual periods starting on or after 01/01/2017)

In January 2016, the IASB published narrow scope amendments to IAS 7. The objective of the amendments is to enable users of financial statements to evaluate changes in liabilities arising from financing activities. The amendments will require entities to provide disclosures that enable investors to evaluate changes in liabilities arising from financing activities, including changes arising from cash flows and non-cash changes. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any (to be adapted in respect of every Group/Company). The above have not been adopted by the European Union.

- Clarification to IFRS 15 "Revenue from Contracts with Customers" (effective for annual periods starting on or after 01/01/2018)

In April 2016, the IASB published clarifications to IFRS 15. The amendments to IFRS 15 do not change the underlying principles of the Standard, but clarify how those principles should be applied. The amendments clarify how to identify a performance obligation in a contract, how to determine whether a company is a principal or an agent and how to determine whether the revenue from granting a license should be recognized at a point in time or over time. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any (to be adapted in respect of every Group/Company). The above have not been adopted by the European Union.

- Amendment to IFRS 2: "Classification and Measurement of Share-based Payment Transactions" (effective for annual periods starting on or after 01/01/2018)

In June 2016, the IASB published narrow scope amendment to IFRS 2. The objective of this amendment is to clarify how to account for certain types of share-based payment transactions. More specifically, the amendments provide requirements on the accounting for the effects of vesting and non-vesting conditions on the measurement of cash-settled share-based payments, for share-based payment transactions with a net settlement feature for withholding tax obligation, as well as, a modification to the terms and conditions of a share-based payment that changes the classification of the transaction from cash-settled to equity-settled. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any (to be adapted in respect of every Group/Company). The above have not been adopted by the European Union.

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.

(AMOUNTS IN EUROS UNLESS IT IS MENTIONED DIFFERENTLY)

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 30.06.2016	Unaudited Fiscal Years (*)
KLEFER S.A. ⁽²⁾	Company that manufactures and trades automatic elevator doors	Industrial area of Kilkis, Greece	50%	2010
KLEEMANN ASANSOR San. Ve Tic. A.S. ⁽²⁾	Company that trades complete elevator systems	Istanbul, Turkey	70%	-
KLEEMANN LIFTOVI D.O.O ⁽¹⁾	Company that trades complete elevator systems	Belgrade, Serbia	100%	2007-2015
KLEEMANN LIFT RO S.R.L. ⁽¹⁾	Company that trades complete elevator systems	Bucharest, Romania	100%	-
HONG KONG ELEVATOR SYSTEMS LIMITED ⁽¹⁾	Participation in other companies – Holding Company	Hong Kong	100%	-
KLEEMANN LIFTS U.K. LTD ⁽²⁾	Company that trades complete elevator systems	Oxford, United Kingdom	100%	-
KLEEMANN SERVICES LTD ^{(1) (6)}	Company that trades complete elevator systems	Nicosia, Cyprus	100%	-
KLEEMANN LIFTS (CHINA) CO. LTD ^{(3) (7)}	Company that manufactures and trades elevator components	Kunshan, China	100%	-
KLEEMANN LIFTS TRADING CO., LTD ⁽³⁾	Company that trades elevator components	Kunshan, China	100%	-
KLEEMANN LIFTS RUS ⁽¹⁾	Company that trades complete elevator systems	Moscow, Russia	99,5%	-
KLEEMANN DIZALA D.o.o. ⁽¹⁾	Company that trades complete elevator systems	Zagreb, Croatia	100%	-
KLEEMANN ELEVATORS AUSTRALIA PTY ⁽¹⁾	Company that trades complete elevator systems	Sydney, Australia	80,09%	-
KLEEMANN AUFZUGE GmbH ⁽¹⁾	Company that trades complete elevator systems	Dusseldorf, Germany	100%	-
KLEEMANN LIFTS DMCC ⁽⁴⁾	Company that trades complete elevator systems	Dubai	100%	-

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

(1) Subsidiary of KLEEMANN LIFTS UK LTD

(2) Subsidiary of KLEEMANN HELLAS S.A.

(3) Subsidiary of HONG KONG ELEVATOR SYSTEMS LIMITED

(4) Subsidiary of KLEEMANN SERVICES LTD

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.

(AMOUNTS IN EUROS UNLESS IT IS MENTIONED DIFFERENTLY)**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.

Six-Month Financial Report for the Period 01/01/2016 - 30/06/2016

(AMOUNTS IN EUROS UNLESS IT IS MENTIONED DIFFERENTLY)

OPERATING ACTIVITY SECTORS OF GROUP	1 January to 30 June 2016						1 January to 30 June 2015					
	Greece	E.U.	Third countries	Turkey	N/A	Total	Greece	E.U.	Third countries	Turkey	N/A	Total
Revenues from group clients	9.505.627,69	21.764.067,40	30.181.325,73	10.963.035,60	-	72.414.056,42	10.787.311,53	18.219.363,85	20.488.694,67	15.593.638,67	-	65.089.008,72
Intra-group sales	(5.065.276,81)	(3.528.684,62)	(6.541.877,85)	(4.333.493,55)	-	(19.469.332,83)	(4.909.006,68)	(2.896.952,65)	(2.378.119,41)	(7.041.748,54)	-	(17.225.827,28)
Total sales	4.440.350,88	18.235.382,78	23.639.447,88	6.629.542,05	-	52.944.723,59	5.878.304,85	15.322.411,20	18.110.575,26	8.551.890,13	-	47.863.181,44
Cost of sales	(8.118.294,39)	(15.399.824,80)	(22.732.433,72)	(8.858.144,92)	-	(55.108.697,83)	(8.284.877,09)	(13.957.801,33)	(15.605.376,13)	(12.338.567,00)	-	(50.186.621,55)
Intra-group cost of sales	5.126.978,53	3.115.257,40	6.807.328,42	4.392.044,20	-	19.441.608,55	4.220.510,36	3.363.607,95	3.083.395,47	6.425.634,85	-	17.093.148,63
Gross Profit	1.449.035,02	5.950.815,38	7.714.342,58	2.163.441,33	-	17.277.634,31	1.813.938,12	4.728.217,82	5.588.594,60	2.638.957,98	-	14.769.708,52
Other income / (expenses)	-	-	-	-	478.748,69	478.748,69	-	-	-	-	2.630.531,06	2.630.531,06
Other intra-group income / (expenses)	-	-	-	-	(317.639,28)	(317.639,28)	-	-	-	-	(413.729,87)	(413.729,87)
Selling Expenses	(1.000.037,96)	(2.676.062,69)	(3.356.600,20)	(1.522.248,65)	-	(8.554.949,50)	(1.434.623,01)	(2.674.831,73)	(3.202.128,20)	(2.047.697,54)	-	(9.359.280,48)
Administrative Expenses	-	-	-	-	(5.834.997,12)	(5.834.997,12)	-	-	-	-	(4.854.784,73)	(4.854.784,73)
Intra-group Administrative Expenses	-	-	-	-	317.639,28	317.639,28	-	-	-	-	413.729,87	413.729,87
Research and Development Expenses	(131.178,89)	(234.852,35)	(250.198,09)	(66.399,86)	-	(682.629,19)	(147.782,73)	(213.951,00)	(220.273,65)	(111.873,46)	-	(693.880,84)
Operating Income	300.366,53	2.792.635,49	4.107.999,09	607.933,82	(5.125.127,74)	2.683.807,19	241.713,20	1.839.435,09	2.240.610,15	581.363,73	(2.410.828,64)	2.492.293,53
Financial income	-	-	-	-	430.399,85	430.399,85	-	-	-	-	258.646,42	258.646,42
Financial expense	-	-	-	-	(792.221,92)	(792.221,92)	-	-	-	-	(634.323,89)	(634.323,89)
Increase (decrease) in value of securities	-	-	-	-	18.333,43	18.333,43	-	-	-	-	-	-
Profit before tax	300.366,53	2.792.635,49	4.107.999,09	607.933,82	(5.468.616,38)	2.340.318,55	241.713,20	1.839.435,09	2.240.610,15	581.363,73	(2.786.506,11)	2.116.616,06
Income Tax	-	-	-	-	(965.877,74)	(965.877,74)	-	-	-	-	(631.175,08)	(631.175,08)
Profit after taxes	300.366,53	2.792.635,49	4.107.999,09	607.933,82	(6.434.494,12)	1.374.440,81	241.713,20	1.839.435,09	2.240.610,15	581.363,73	(3.417.681,19)	1.485.440,98
Minority interest	-	-	-	-	(272.232,15)	(272.232,15)	-	-	-	-	(388.171,94)	(388.171,94)
Parent Company Shareholders' Profit	300.366,53	2.792.635,49	4.107.999,09	607.933,82	(6.706.726,27)	1.102.208,66	241.713,20	1.839.435,09	2.240.610,15	581.363,73	(3.805.853,13)	1.097.269,04

(AMOUNTS IN EUROS UNLESS IT IS MENTIONED DIFFERENTLY)

OPERATING ACTIVITY SECTORS OF GROUP	1 January to 30 June 2016						1 January to 31 December 2015					
	Greece	E.U.	Third countries	Turkey	N/A	Total	Greece	E.U.	Third countries	Turkey	N/A	Total
ASSETS												
Tangible Assets for own use	28.407.367,40	358.701,63	4.410.560,50	286.447,24	-	33.463.076,77	28.525.460,48	275.833,36	4.458.647,23	317.735,98	-	33.577.677,05
Intangible Assets	1.406.522,54	142,64	11.830,55	7.683,62	-	1.426.179,35	1.423.312,43	198,82	20.461,23	9.441,00	-	1.453.413,48
Investment Property	1.452.696,02	-	111.355,34	100.408,81	-	1.664.460,17	1.480.479,74	-	114.077,27	-	-	1.594.557,01
Inventory	-	-	-	-	31.083.957,13	31.083.957,13	-	-	-	-	26.319.537,38	26.319.537,38
Intra-group Inventory	-	-	-	-	(620.218,39)	(620.218,39)	-	-	-	-	(592.494,11)	(592.494,11)
Receivables	14.901.097,21	13.229.401,43	9.183.315,32	10.695.716,48	-	48.009.530,44	13.630.416,24	11.052.454,46	9.376.796,44	15.922.111,34	-	49.981.778,48
Intra-group Receivables	-	-	-	-	(17.020.586,86)	(17.020.586,86)	-	-	-	-	(18.944.732,03)	(18.944.732,03)
Investments	220.836,00	-	-	-	-	220.836,00	690.072,57	-	-	-	-	690.072,57
Other elements of Assets	-	-	-	-	44.341.145,39	44.341.145,39	-	-	-	-	43.895.490,64	43.895.490,64
Total Assets	46.388.519,17	13.588.245,70	13.717.061,71	11.090.256,15	57.784.297,27	142.568.380,00	45.749.741,46	11.328.486,64	13.969.982,17	16.249.288,32	50.677.801,88	137.975.300,47
EQUITY AND LIABILITIES												
Suppliers	18.298.982,90	7.086.725,75	2.473.471,49	4.402.714,78	-	32.261.894,92	16.825.153,05	5.093.614,13	3.314.845,07	6.240.931,52	81.355,68	31.555.899,45
Intra-group Suppliers	(9.654.095,91)	(3.738.783,21)	(1.304.943,08)	(2.322.764,66)	-	(17.020.586,86)	(10.101.059,44)	(3.057.975,10)	(1.990.082,76)	(3.746.772,47)	(48.842,29)	(18.944.732,06)
Profit carried forward	-	-	-	-	1.702.165,09	1.702.165,09	-	-	-	-	4.631.523,44	4.631.523,44
Intra-group Profit carried forward	-	-	-	-	(599.956,43)	(599.956,43)	-	-	-	-	(1.791.258,79)	(1.791.258,79)
Profit of previous periods	-	-	-	-	21.668.059,75	21.668.059,75	-	-	-	-	19.205.508,69	19.205.508,69
Intra-group Profit of previous periods	-	-	-	-	(7.753.565,06)	(7.753.565,06)	-	-	-	-	(6.709.145,94)	(6.709.145,94)
Other elements of Equity and Liabilities	-	-	-	-	146.217.202,40	146.217.202,40	-	-	-	-	140.342.274,79	140.342.274,79
Other intra-group elements of Equity and Liabilities	-	-	-	-	(33.906.833,81)	(33.906.833,81)	-	-	-	-	(30.314.769,11)	(30.314.769,11)
Total Equity and Liabilities	8.644.886,99	3.347.942,54	1.168.528,41	2.079.950,12	127.327.071,94	142.568.380,00	6.724.093,61	2.035.639,03	1.324.762,31	2.494.159,05	125.396.646,47	137.975.300,47

(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 2016						1 January to 30 June 2015				
Employees' Benefits	7.376.052,38	3.664.308,85	2.317.332,58	459.913,10	13.817.606,91	5.314.902,76	4.004.301,83	1.892.595,95	510.826,38	11.722.626,92
Cost of consumption of inventories	45.575.640,99	-	-	-	45.575.640,99	43.140.367,13	-	-	-	43.140.367,13
Depreciation	527.458,93	250.253,58	281.016,99	61.780,57	1.120.510,07	491.305,23	302.435,13	260.768,85	67.807,79	1.122.317,00
Other Expenses	1.629.545,53	4.640.387,07	3.236.647,55	160.935,52	9.667.515,67	1.240.046,43	5.052.543,52	2.701.419,93	115.246,67	9.109.256,55
Intra-group elimination of inventories	27.724,28	-	-	-	27.724,28	132.678,65	-	-	-	132.678,65
Other consolidation registrations	(19.469.332,83)	-	(317.639,28)	-	(19.786.972,11)	(17.225.827,28)	-	(413.729,87)	-	(17.639.557,15)
Total	35.667.089,28	8.554.949,50	5.517.357,84	682.629,19	50.422.025,81	33.093.472,92	9.359.280,48	4.441.054,86	693.880,84	47.587.689,10
1 April to 30 June 2016						1 April to 30 June 2015				
Employees' Benefits	3.847.828,96	1.910.416,68	1.144.257,51	237.413,56	7.139.916,71	2.932.878,07	2.020.062,31	861.572,32	270.946,90	6.085.459,60
Cost of consumption of inventories	28.015.694,64	-	-	-	28.015.694,64	26.055.120,43	-	-	-	26.055.120,43
Depreciation	261.412,80	125.079,25	139.414,33	30.854,63	556.761,01	245.095,68	148.741,14	121.793,60	33.891,67	549.522,09
Other Expenses	815.389,00	3.126.740,82	1.734.559,92	113.638,85	5.790.328,59	640.913,26	3.143.739,52	1.539.879,70	51.308,80	5.375.841,28
Intra-group elimination of inventories	19.698,09	-	-	-	19.698,09	(179,94)	-	-	-	(179,94)
Other consolidation registrations	(11.761.972,88)	-	(144.892,61)	-	(11.906.865,49)	(9.786.542,37)	-	(226.188,64)	-	(10.012.731,01)
Total	21.198.050,61	5.162.236,75	2.873.339,15	381.907,04	29.615.533,55	20.087.285,13	5.312.542,97	2.297.056,98	356.147,37	28.053.032,45
1 January to 30 June 2016						1 January to 30 June 2015				
Employees' Benefits	5.010.605,15	2.302.335,15	1.360.902,05	374.673,93	9.048.516,28	3.753.612,66	3.052.148,00	1.201.525,48	434.836,35	8.442.122,49
Cost of consumption of inventories	22.275.323,09	-	-	-	22.275.323,09	24.119.460,38	-	-	-	24.119.460,38
Depreciation	315.230,62	186.507,27	228.499,99	61.389,63	791.627,51	283.600,40	218.015,31	180.903,96	67.470,73	749.990,40
Other Expenses	737.686,76	3.361.268,08	1.792.092,56	158.597,92	6.049.645,32	758.694,14	3.924.487,13	1.843.560,18	102.305,52	6.629.046,97
Total	28.338.845,62	5.850.110,50	3.381.494,60	594.661,48	38.165.112,20	28.915.367,58	7.194.650,44	3.225.989,62	604.612,60	39.940.620,24
1 April to 30 June 2016						1 April to 30 June 2015				
Employees' Benefits	2.591.791,53	1.180.359,91	704.229,79	193.766,85	4.670.148,08	2.074.305,63	1.559.081,65	551.304,35	230.296,12	4.414.987,75
Cost of consumption of inventories	14.104.823,16	-	-	-	14.104.823,16	15.205.219,96	-	-	-	15.205.219,96
Depreciation	158.405,45	92.988,72	112.741,59	30.654,64	394.790,40	139.590,66	108.660,38	90.901,12	33.723,09	372.875,25
Other Expenses	406.973,68	2.277.100,62	936.188,66	112.553,15	3.732.816,11	397.719,01	2.605.287,17	1.034.817,38	46.323,36	4.084.146,92
Total	17.261.993,82	3.550.449,25	1.753.160,04	336.974,64	22.902.577,75	17.816.835,26	4.273.029,20	1.677.022,85	310.342,57	24.077.229,88

(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.

Reserves were formed as below:

	GROUP		COMPANY	
	30.06.2016	31.12.2015	30.06.2016	31.12.2015
Share premium	15.176.472,62	15.176.472,62	15.176.472,62	15.176.472,62
Other Reserves				
Regular Reserve	2.727.500,97	2.777.200,10	2.058.857,03	2.058.857,03
Specially taxed Reserves	12.286.844,98	12.286.844,98	11.896.844,98	11.896.844,98
Specially untaxed Reserves	12.411,93	-	-	-
Contingency Reserve	65.856,02	65.856,02	65.856,02	65.856,02
Differences from readjustment in the value of other assets	2.179.941,82	2.032.269,09	1.812.087,26	1.714.168,26
Tax-free Reserves of developmental Laws	27.966.120,64	26.776.106,52	26.534.808,68	25.377.240,23
Reserves free of income taxation	(205.786,51)	(356.889,92)	(206.910,57)	(358.013,98)
Reserves from specially taxed Revenues	68.250,20	68.250,20	68.250,20	68.250,20
Total	45.101.140,05	43.649.636,99	42.229.793,60	40.823.202,74

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	
	30.06.2016	30.06.2015	30.06.2016	30.06.2015
Earnings / (losses) attributed to shareholders of Parent Company	1.102.208,66	1.097.269,04	1.384.888,33	1.243.400,36
Weighted average number of shares (in thousands)	23.648.700	23.648.700	23.648.700	23.648.700
Basic Earnings / (losses)per share	0,0466	0,0464	0,0586	0,0526
COMPANY				
Earnings / (losses)attributed to shareholders	237.552,76	453.593,92	916.096,21	981.821,88
Weighted average number of shares (in thousands)	23.648.700	23.648.700	23.648.700	23.648.700
Basic Earnings / (losses)per share	0,0100	0,0192	0,0387	0,0415

(AMOUNTS IN EUROS UNLESS IT IS MENTIONED DIFFERENTLY)
8. INCOME TAX
8.1 GREEK COMPANIES

According to the provisions of the new law 4334/2015 which was voted on July 16, 2015, the corporate 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 from 2015 and on, the tax rate is 10%, while from 01/01/2017 the dividends withholding tax rate will amount to 15% for all dividends acquired from 01/01/2017 and on.

According to the provision of N.3842 / 2010 Article 17 paragraph 3 and Circular 1159/2011 which are effective for financial statements from June 30, 2011 and onwards, the tax audit of businesses which are necessarily controlled by statutory Auditors or Audit firms that are registered in the public register of Law. 3693/2008 (GG 174 A'), will now be carried out by them. The statutory auditors will issue a "Tax Compliance Report".

According to the Circular 1006/2016 of the Ministry of Finance which accepted the opinion no. 256/2015 of the Legal Council of State, companies for which a tax certificate is issued without any violations of tax laws are not exempt from tax audit for the imposition of additional taxes and fines in terms of legislative limitations (five years from the end of the period in which the tax return is submitted).

For periods beginning from 1.1.2014 and onwards in Law 4174/2013, the general limitation period is defined as the 5-year period from the end of the year in which the tax declaration term expires.

For the fiscal years 2011, 2012 and 2013, the parent company and the subsidiary KLEFER S.A. is subject to a tax audit from Statutory Auditors in accordance with Circular 1159/26/7/2011, as currently in force, and have received a Tax Audit Compliance Report with Unqualified Opinion without any substantial differences. The finalization of audits by the Ministry of Finance is pending.

For the fiscal years 2014 and 2015, the parent company and the subsidiary KLEFER S.A. have been tax audited in accordance with the provisions of Article 65A para. 1 N.4174 / 2013. The finalization of audits by the Ministry of Finance is pending.

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 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%	0%
HONG KONG ELEVATOR SYSTEMS	0%	0%
KLEEMANN LIFTS U.K. LTD	20%	0%
KLEEMANN SERVICES LTD	12,5%	0%
KLEEMANN LIFTS (CHINA) Co. Ltd	25%	5%
KUNSHAN KLEEMANN LIFTS TRADING CO. LTD	25%	5%
KLEEMANN LIFTS RUS	20%	10%
KLEEMANN ELEVATORS AUSTRALIA PTY	30%	0%
KLEEMANN AUFZUGE GmbH	31,3%	0%
KLEEMANN DIZALA D.o.o.	20%	0%
KLEEMANN LIFTS DMCC	0%	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

(AMOUNTS IN EUROS UNLESS IT IS MENTIONED DIFFERENTLY)

authorities fiscal year" does not exist. For the Serbian subsidiary KLEEMANN LIFTOVI D.o.o., the unaudited years by tax authorities fiscal are from 2007 to 2015.

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:

	GROUP		COMPANY	
	1 January to		1 January to	
	30.06.2016	30.06.2015	30.06.2016	30.06.2015
Current income Tax	902.159,71	576.905,65	273.155,81	225.258,01
Tax on previous periods	(1.380,25)	27.458,47	-	-
Deferred Tax	65.098,28	26.810,96	60.877,07	29.492,80
Total expense / (income)	965.877,74	631.175,08	334.032,88	254.750,81

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	
	30.06.2016	30.06.2015	30.06.2016	30.06.2015
COMPANY				
Group Companies	5.065.477,12	4.732.259,77	11.162.461,90	10.711.303,28
B.o.D Members.	-	152.050,00	385,00	122,60
Highest Officials	209.173,25	208.187,74	(180,00)	2.150,86
Affiliated Companies	337.954,62	419.530,28	248.748,67	226.135,43
Total	5.612.604,99	5.512.027,79	11.411.415,57	10.939.712,17
GROUP				
B.o.D Members.	46.805,85	188.839,67	385,00	122,60
Highest Officials	471.198,41	411.258,10	(180,00)	2.150,86
Affiliated Companies	2.432.300,40	1.890.863,30	453.317,04	531.992,70
Total	2.950.304,66	2.490.961,07	453.522,04	534.266,16

COMPANY	Liabilities to:		Receivables from :	
	30.06.2016	30.06.2015	30.06.2016	30.06.2015

(AMOUNTS IN EUROS UNLESS IT IS MENTIONED DIFFERENTLY)

Group companies:

KLEFER S.A.	6.368.182,05	5.600.647,69	308.827,80	15.112,05
KLEEMANN ASANSOR SAN. VE TIC. A.S.	89.865,56	97.220,52	2.222.219,27	4.099.097,30
KLEEMANN LIFTOVI D.o.o.	1.502,69	24.484,94	451.314,63	1.733.030,78
KLEEMANN LIFT RO SRL	-	75.078,30	288.208,34	872.568,07
MODA LIFT S.A.	-	-	-	-
KLEEMANN LIFTS (CHINA) CO. LTD	29.653,86	(32.281,42)	556.542,05	540.640,96
KLEEMANN LIFTS U.K. LTD	731,32	150.142,95	3.481.100,03	8.769.459,22
KLEEMANN SERVICES LTD	650,00	-	366.339,21	81.355,68
KLEEMANN LIFTS RUS	-	-	187.469,80	356.022,83
HONG KONG ELEVATOR SYSTEMS LIMITED	-	-	-	-
KLEEMANN DIZALA	-	-	225.333,25	158.989,06
KLEEMANN ELEVATORS AUSTRALIA PTY	-	-	840.329,80	713.591,29
KLEEMANN AUFZUGE	-	-	2.869,73	-
KLEEMANN LIFTS DUBAI DMCC	-	-	-	-
KLEEMANN LIFTS TRADING CO., LTD	-	-	104,49	-
B.o.D Members	-	-	2.164,00	664,27
Highest Officials	-	-	9.482,00	9.865,04

Affiliated Companies:

AMETAL ASANSÖR SAN.VE TİC.A.Ş.	-	-	-	-
AMETALLIFT DIŞ TİCARET A.Ş.(EX YAPILIFT)	(155.434,00)	(159.727,63)	-	11.912,07
TECHNOLAMA	-	-	-	-
CITY LIFT	-	-	113,00	12,07
SKY LIFT	(3.427,00)	-	363.243,00	297.508,46

Total
6.331.724,48 5.755.565,35 9.305.660,40 17.659.829,15
GROUP

B.o.D Members	-	-	2.164,00	664,27
Highest Officials	7.885,40	-	9.482,00	9.865,04
Affiliated Companies:				
AMETAL ASANSÖR SAN.VE TİC.A.Ş.	-	-	85.125,31	68.614,52
AMETALLIFT DIŞ TİCARET A.Ş.(EX YAPILIFT)	(155.434,00)	(159.727,63)	58.456,17	101.331,34
TECHNOLAMA	1.349.216,53	780.994,62	-	170,33
CITY LIFT	-	-	113,00	12,07
SKY LIFT	(2.702,68)	-	374.652,81	310.583,57

1.198.965,25 621.266,99 529.993,29 491.241,14

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 2016, 156,7 thous euros have been paid to the executive members of the Board of Directors.

10. DIVIDENDS

The Board of Directors in the Ordinary General Meeting of June 1st 2016 decided not to distribute dividend for the fiscal year 2015.

(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, 2015.

GROUP	Land	Buildings	Mechanical equipment	Means of transportation	Furniture and Fixtures	Fixed Assets in course of construction	TOTAL
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	-	18.660,20	433.647,91	295.128,71	278.226,12	2.778.444,67	3.804.107,61
Revaluation	466.421,53	-	-	50.332,19	-	(47.209,08)	469.544,64
Transfers	-	16.643,63	181.968,29	-	7.270,53	(608.101,19)	(402.218,74)
Sales	-	-	(384.507,94)	(6.168,39)	(1.317,73)	-	(391.994,06)
Destructions	-	-	(25.208,77)	-	(687,54)	-	(25.896,31)
Exchange Rate differences	(1.225,59)	(6.812,70)	43.351,95	5.846,19	(32.878,24)	(19.519,73)	(11.238,12)
Acquisition cost 31 December 2015	4.951.056,09	24.742.275,35	16.682.761,19	3.196.106,81	6.113.586,50	2.311.243,93	57.997.029,87
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 year	-	566.885,81	797.237,29	196.718,94	417.624,34	-	1.978.466,38
Sales	-	-	(215.338,23)	(6.168,39)	(749,24)	-	(222.255,86)
Destructions	-	-	(19.755,50)	-	(649,59)	-	(20.405,09)
Exchange Rate differences	-	(701,54)	5.659,37	7.925,79	1.222,99	-	14.106,61
Accumulated Depreciation 31 December 2015	-	5.617.428,87	12.112.289,58	1.872.898,34	4.816.736,03	-	24.419.352,82
Net Book Value as of 31 December 2015	4.951.056,09	19.124.846,48	4.570.471,61	1.323.208,47	1.296.850,47	2.311.243,93	33.577.677,05
Acquisition cost 1 January 2016	4.951.056,09	24.742.275,35	16.682.761,19	3.196.106,81	6.113.586,50	2.311.243,93	57.997.029,87
Additions	-	23.273,41	122.876,89	164.130,04	139.183,12	502.394,95	951.858,41
Revaluations	-	-	-	-	-	(15.647,70)	(15.647,70)
Transfers	-	-	4.712,34	6.602,74	1.919,10	(13.234,18)	-
Sales	-	-	-	-	-	-	-
Destructions	-	-	(15.671,04)	(17.456,11)	(12.787,98)	-	(45.915,13)
Exchange Rate differences	(3.416,23)	(16.785,16)	(15.680,35)	(4.751,93)	(10.977,98)	(31.495,70)	(83.107,35)
Acquisition cost 30 June 2016	4.947.639,86	24.748.763,60	16.778.999,03	3.344.631,55	6.230.922,76	2.753.261,30	58.804.218,10
Accumulated Depreciation 1 January 2016	-	5.617.428,87	12.112.289,58	1.872.898,34	4.816.735,99	-	24.419.352,78
Depreciation of the period	-	283.312,90	376.735,29	115.848,36	192.943,45	-	968.840,00
Sales	-	-	-	-	-	-	-
Destructions	-	-	(14.173,27)	(3.596,63)	(12.629,22)	-	(30.399,12)
Exchange Rate differences	-	(1.652,17)	(5.209,92)	(3.463,88)	(6.326,36)	-	(16.652,33)
Accumulated Depreciation 30 June 2016	-	5.899.089,60	12.469.641,68	1.981.686,19	4.990.723,86	-	25.341.141,33
Net Book Value as of 30 June 2016	4.947.639,86	18.849.674,00	4.309.357,35	1.362.945,36	1.240.198,90	2.753.261,30	33.463.076,77

(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 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	-	181.830,74	1.472.737,09	116.690,90	291.078,88	386.322,75	2.448.660,36
Adjustments	438.467,00	-	-	-	-	-	438.467,00
Transfers	-	11.338,28	7.995,41	-	4.483,87	(419.086,65)	(395.269,09)
Sales	-	-	(384.507,94)	-	-	-	(384.507,94)
Destructions	-	-	(19.964,66)	-	-	-	(19.964,66)
Acquisition cost 31 December 2015	4.172.962,73	21.012.798,36	12.085.309,11	2.441.558,35	4.566.876,32	10.975,53	44.290.480,40
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 year	-	539.083,54	1.089.920,75	130.866,88	319.458,48	-	2.079.329,65
Depreciation of Sales	-	-	(215.338,23)	-	-	-	(215.338,23)
Destructions	-	-	(17.686,04)	-	-	-	(17.686,04)
Accumulated Depreciation 31 December 2015	-	4.823.801,79	9.118.873,48	1.507.436,97	3.772.324,63	-	19.222.436,87
Net Book Value as of 31 December 2015	4.172.962,73	16.188.996,57	2.966.435,63	934.121,38	794.551,69	10.975,53	25.068.043,53
Acquisition cost 1 January 2016	4.172.962,73	21.012.798,36	12.085.309,11	2.441.558,35	4.566.876,32	10.975,53	44.290.480,40
Additions	-	17.027,46	96.164,18	21.664,00	67.156,48	419.520,34	621.532,46
Transfers	-	-	-	-	-	-	-
Sales	-	-	-	-	-	-	-
Destructions	-	-	-	-	-	-	-
Acquisition cost 30 June 2016	4.172.962,73	21.029.825,82	12.181.473,29	2.463.222,35	4.634.032,80	430.495,87	44.912.012,86
Accumulated Depreciation 1 January 2016	-	4.823.801,79	9.118.873,48	1.507.436,97	3.772.324,63	-	19.222.436,87
Depreciation of the period	-	244.711,26	226.899,05	68.977,36	115.987,23	-	656.574,90
Depreciation of Sales	-	-	-	-	-	-	-
Destructions	-	-	-	-	-	-	-
Accumulated Depreciation 30 June 2016	-	5.068.513,05	9.345.772,53	1.576.414,33	3.888.311,86	-	19.879.011,77
Net Book Value as of 30 June 2016	4.172.962,73	15.961.312,77	2.835.700,76	886.808,02	745.720,94	430.495,87	25.033.001,09

Mortgages and liens do not exist Land and buildings on 30.06.2016 for the Group and for the company.

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 2015	2.557.670,96	2.019.122,59
Additions	130.492,97	136.907,86
Transfers	395.269,09	395.269,09
Exchange Rate differences	76.377,39	-
Acquisition cost 31 December 2015	3.159.810,41	2.551.299,54
Accumulated Depreciation 1 January 2015	1.535.900,02	1.056.978,96
Depreciation of the year	98.231,57	81.548,18
Sales	-	-
Exchange Rate differences	72.265,34	-
Accumulated Depreciation 31 December 2015	1.706.396,93	1.138.527,14
Net Book Value as of 31 December 2015	1.453.413,48	1.412.772,40
Acquisition cost 1 January 2016	3.159.810,41	2.551.299,54
Additions	94.135,13	85.166,85
Exchange Rate differences	(21.300,72)	-
Acquisition cost 30 June 2016	3.232.644,82	2.636.466,39
Accumulated Depreciation 1 January 2016	1.706.396,93	1.138.527,14
Depreciation of the year	120.670,24	106.231,59
Exchange Rate differences	(20.601,70)	-
Accumulated Depreciation 30 June 2016	1.806.465,47	1.244.758,73
Net Book Value as of 30 June 2016	1.426.179,35	1.391.707,66

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 2015	410.788,59	410.788,59
Additions	-	-
Acquisition cost 31 December 2015	410.788,59	410.788,59
Accumulated Depreciation 1 January 2015	139.533,75	139.533,75
Depreciation of the year	27.086,14	27.086,14
Accumulated Depreciation 31 December 2015	166.619,89	166.619,89
Net Book Value as of 31 December 2015	244.168,70	244.168,70
Acquisition cost 1 January 2016	410.788,59	410.788,59
Acquisition cost 30 June 2016	410.788,59	410.788,59
Accumulated Depreciation 1 January 2016	166.619,89	166.619,89
Depreciation of the year	13.543,08	13.543,08
Accumulated Depreciation 30 June 2016	180.162,97	180.162,97
Net Book Value as of 30 June 2016	230.625,62	230.625,62

13. INVESTMENT PROPERTY

	GROUP	COMPANY
Acquisition cost 1 January 2015	1.684.613,63	1.606.931,61
Additions / Sales	20.618,00	20.618,00
Adjustments	(6.823,06)	(6.823,06)
Transfers	41.135,47	-
Exchange rate difference	(931,81)	-
Acquisition cost 31 December 2015	1.738.612,23	1.620.726,55
Accumulated Depreciation 1 January 2015	89.959,22	87.887,70
Depreciation of the year	54.119,20	52.359,11
Exchange Rate differences	(23,20)	-
Accumulated Depreciation 31 December 2015	144.055,22	140.246,81
Net Book Value as of 31 December 2015	1.594.557,01	1.480.479,74
Acquisition cost 1 January 2016	1.738.612,23	1.620.726,55
Additions	101.423,04	-
Exchange Rate differences	(1.611,24)	-
Acquisition cost 30 June 2016	1.838.424,03	1.620.726,55
Accumulated Depreciation 1 January 2016	144.055,22	140.246,81
Depreciation of the period	29.962,53	27.783,72
Exchange Rate differences	(53,89)	-
Accumulated Depreciation 30 June 2016	173.963,86	168.030,53
Net Book Value as of 30 June 2016	1.664.460,17	1.452.696,02

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 01.01.2015	Additions	Value at 31.12.2015	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	(2.776.161,93)	-	0,0%
KLEEMANN LIFT RO S.R.L.	ROMANIA	300.141,00	(300.141,00)	-	0,0%
MODA LIFT S.A.	GREECE	2.773.002,00	(2.773.002,00)	-	0,0%
HONG KONG ELEVATOR SYSTEMS LIMITED	HONG KONG	3.595.376,50	(3.595.376,50)	-	0,0%
KLEEMANN SERVICES LTD	CYPRUS	520.000,00	(520.000,00)	-	0,0%
KLEEMANN DIZALA	CROATIA	-	-	-	0,0%
KLEEMANN LIFTS U.K. LTD	UNITED KINGDOM	-	10.891.538,43	10.891.538,43	0,0%
		11.370.769,00	926.857,00	12.297.626,00	

Corporate Name	Country	Value at 01.01.2016	Additions	Value at 30.06.2016	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 LIFTS UK LTD	UNITED KINGDOM	10.891.538,43	7.000.000,00	17.891.538,43	100%
		12.297.626,00	7.000.000,00	19.297.626,00	

The Company KLEEMANN SERVICES LTD 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 01.01.2015	Additions	Value at 31.12.2015	Direct Holding Percentage
KLEEMANN LIFTS U.K. LTD	United Kingdom	200.002,23	(200.002,23)	-	0,0%
KLEEMANN LIFTS RUS	Russia	242.780,00	(242.780,00)	-	0,0%
KLEEMANN LIFTS DMCC	Dubai	-	52.507,00	52.507,00	100%
		442.782,23	(390.275,23)	52.507,00	

Corporate Name	Country	Value at 01.01.2016	Additions	Value at 30.06.2016	Direct Holding Percentage
KLEEMANN LIFTS DMCC	Dubai	52.507,00	-	52.507,00	100%
		52.507,00	-	52.507,00	

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 01.01.2015	Additions	Value at 31.12.2015	Direct Holding Percentage
KLEEMANN LIFTS (CHINA) CO. LTD	China	3.331.522,62	2.468.516,16	5.800.038,78	100,0%
KLEEMANN LIFTS TRADING CO., LTD	China	-	90.670,00	90.670,00	100,0%
		3.331.522,62	2.559.186,16	5.890.708,78	

Corporate Name	Country	Value at 01.01.2016	Additions	Value at 30.06.2016	Direct Holding Percentage
KLEEMANN LIFTS (CHINA) CO. LTD	China	5.800.038,78	-	5.800.038,78	100,0%
KLEEMANN LIFTS TRADING CO., LTD	China	90.670,00	-	90.670,00	100,0%
		5.890.708,78	-	5.890.708,78	

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 31.12.2015	Direct Holding Percentage
KLEEMANN LIFTS RUS	Russia	-	242.780,00	242.780,00	99,5%
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%
KLEEMANN LIFTOVI D.O.O	Serbia	-	3.776.162,00	3.776.162,00	100,0%
KLEEMANN LIFT RO S.R.L.	Romania	-	300.000,00	300.000,00	100,0%
HONG KONG ELEVATOR SYSTEMS LIMITED	Hong-kong	-	6.095.376,50	6.095.376,50	100,0%
KLEEMANN SERVICES LTD	Cyprus	-	77.218,00	77.218,00	100,0%
KLEEMANN DIZALA	Croatia	-	200.000,00	200.000,00	100,0%
		-	13.712.134,57	13.712.134,57	

Corporate Name	Country	Value at 01.01.2016	Additions	Value at 31.12.2016	Direct Holding Percentage
KLEEMANN LIFTS RUS	Russia	242.780,00	-	242.780,00	99,5%
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%
KLEEMANN LIFTOVI D.O.O	Serbia	3.776.162,00	-	3.776.162,00	100,0%
KLEEMANN LIFT RO S.R.L.	Romania	300.000,00	3,87	300.003,87	100,0%
HONG KONG ELEVATOR SYSTEMS LIMITED	Hong-kong	6.095.376,50	1.500.000,00	7.595.376,50	100,0%
KLEEMANN SERVICES LTD	Cyprus	77.218,00	-	77.218,00	100,0%
KLEEMANN DIZALA	Croatia	200.000,00	-	200.000,00	100,0%
		13.712.134,57	1.500.003,87	15.212.138,44	

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

Changes in the composition of the Group

On 3th March of 2016, there was a share capital increase of KLEEMANN HELLAS S.A. to KLEEMANN LIFTS UK Ltd of 7 mln Euros. The aforementioned amount was transferred during 2015, after a relevant decision for future share capital increase to fund investments of the UK-based company, was made for the following purposes: a) acquisition of a company based in Australia of total amount of 2,5 mln Euros on July 2015. b) New subsidiary in Germany of total share capital of 500 thousand Euros on August 2015 c) Funding of investments of total amount of 4 mln Euros on the subsidiary in China.

On 28th March of 2016, KLEEMANN LIFTS UK Ltd proceeded to a share capital increase of 1,5 mln Euros to the subsidiary of Hong-Kong, HONG KONG ELEVATOR SYSTEMS LIMITED, which will be used to fund new investments in China.

15. INVENTORY

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

	GROUP		COMPANY	
	30.06.2016	31.12.2015	30.06.2016	31.12.2015
Finished and semi-finished products	5.665.680,82	4.825.868,85	3.630.721,17	3.169.051,41
Raw material and other production materials	23.649.615,52	20.195.636,67	18.517.950,74	16.368.643,24
Commodities	2.893.471,14	2.665.593,28	-	55.667,26
Minus: Intercompany Inventories	(620.218,39)	(592.494,11)	-	-
Minus: Provision for devaluation of Inventories	(1.124.810,35)	(1.367.561,42)	(1.015.398,99)	(1.215.398,99)
Total	30.463.738,74	25.727.043,27	21.133.272,92	18.377.962,92

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	
	30.06.2016	30.06.2015	30.06.2016	30.06.2015
Profit / (losses) of the year	2.340.318,55	2.116.616,06	571.585,64	708.344,73
Adjustments for:				

Depreciation	1.118.159,79	1.109.881,04	790.590,41	739.555,35
Impairment of tangible and intangible non-current assets	-	-	-	-
Increase / (decrease) in provisions	188.524,18	(916.285,50)	25.450,67	(619.868,02)
Increase / (decrease) in the liability for employees' termination benefits	172.492,24	75.498,99	87.398,50	63.006,50
Exchange rate differences	(497.511,21)	(101.422,63)	-	-
(Profits) / losses from sale of Fixed Assets	12.651,19	922.726,39	-	(1.067,23)
Interest Expenses	627.243,11	445.302,62	492.878,22	341.770,79
(Income) / from Dividends	(146.785,81)	(86.765,02)	(438.825,17)	(85.401,01)
Subsidies for Fixed Assets of the period	193.451,42	(16.376,38)	-	(1.523,82)
	4.008.543,46	3.549.175,57	1.529.078,27	1.144.817,29
Changes in operating items				
(Increase) / Decrease of Inventories	(4.617.284,54)	(2.344.374,23)	(2.555.310,00)	(644.407,94)
(Increase) / Decrease of Receivables	(1.356.790,32)	(13.698.960,91)	7.837.806,24	(5.012.563,69)
Increase / (decrease) of Liabilities	2.193.599,80	11.929.538,87	1.179.698,63	(1.003.491,04)
	(3.780.475,06)	(4.113.796,27)	6.462.194,87	(6.660.462,67)
Cash flows from operating activities	228.068,40	(564.620,70)	7.991.273,14	(5.515.645,38)

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 2016, concerns guarantee of 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 2016 amount to Euro 111,0 thous, Euro 413,3 thous respectively, whereas at 31 December 2015 the figures were Euro 121,6 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

On 16/09/2016 the Company has signed a contract for a bond loan of up to EUR 19,000,000 €, in three series of bonds with the respective bondholders being "BANK EUROBANK ERGASIAS SA" and "EUROBANK PRIVATE BANK LUXEMBOURG SA". The duration of the loan is five years and will be issued under the Law. 3156/2003 and Codified 2190/1920, by virtue of the 06.01.2016 decision of the Extraordinary General Meeting of the shareholders and from the 13/09/2016 Decision of the Board of "KLEEMANN HELLAS SA", in order to refinance existing bank debt, cover working capital needs and capital expenditures.

On 19/09/2016 shareholders Nikolaos Koukountzos Konstantinou, Konstantinos Koukountzos Nikolaou, Nikolas Koukountzos Nikolaou, Aikaterini Koukountzou Nikolaou, Menelaos Koukountzos Konstantinou, Aikaterini Koukountzou Menelaou and Konstantinos Koukountzos Menelaou (Shareholders) orally agreed to act in concert for the joint control of the Company. In this context, the shareholders exchanged their shares, with shares issued by «MCA ORBITAL GLOBAL HOLDINGS LTD» for the implementation of the share exchange agreement signed the same day. Therefore, «MCA ORBITAL GLOBAL HOLDINGS LTD» acquired a total of 15,896,582 shares and voting rights, which correspond to the sum of the issued shares of the Company held by the aforementioned natural persons, i.e. to a percentage of 67.22% of the total voting rights of the Company. On 21/09/2016 «MCA ORBITAL GLOBAL HOLDINGS LTD» went to submit a mandatory tender offer in accordance with the provisions of Article 7 of N.3461 / 2006 with an offer price of 2.02 € per share.

Concerning the mandatory tender offer, there is more information on the relevant announcement in the website www.kleemann.gr under the section «investor relations» -> «announcements».

There are no other important events, which affect the financial status and results of the Group and the Company, occurring after 30 June 2016.

Kilkis, 26th of September 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

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 2016 to 30th June 2016
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 September 2016

Certified Auditor Accountant:

Christos Vargomezis (AM SOEL 30891)

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	
	30.06.2016	31.12.2015	30.06.2016	31.12.2015
<u>ASSETS</u>				
Tangible Assets for own use	33.463	33.578	25.033	25.068
Investment Property	1.664	1.595	1.453	1.480
Intangible Assets	1.426	1.453	1.392	1.413
Other Non - Current Assets	7.778	8.666	26.539	20.360
Inventories	30.464	25.727	21.133	18.378
Trade Receivables	30.989	31.037	24.857	26.221
Other Current Assets	34.996	34.131	11.914	18.469
Goodwill	1.788	1.788	-	-
TOTAL ASSETS	142.568	137.975	112.321	111.389
<u>EQUITY AND LIABILITIES</u>				
Share Capital	8.277	8.277	8.277	8.277
Other Equity	71.851	71.037	62.205	61.836
Equity attributable to the equity holders of the parent (a)	80.128	79.314	70.482	70.113
Non-controlling Interest (b)	9.348	9.496	-	-
Total Equity (c) = (a) + (b)	89.476	88.810	70.482	70.113
Long-term borrowings	9.431	7.945	9.200	7.700
Provisions / Other Long – Term Liabilities	7.046	5.665	2.942	2.934
Short term liabilities	9.750	11.647	6.900	8.750
Other short - term Liabilities	26.865	23.908	22.797	21.892
Total Liabilities (d)	53.092	49.165	41.839	41.276
TOTAL EQUITY & LIABILITIES (c) + (d)	142.568	137.975	112.321	111.389

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

Amounts expressed in thousands Euro.

	GROUP				COMPANY			
	Continuing operations				Continuing operations			
	01.01- 30.06.2016	01.01- 30.06.2015	01.04- 30.06.2016	01.04- 30.06.2015	01.01- 30.06.2016	01.01- 30.06.2015	01.04- 30.06.2016	01.04- 30.06.2015
Revenues	52.945	47.863	32.204	28.574	38.105	39.120	23.892	23.790
Gross Profit / (losses)	17.278	14.770	11.006	8.487	9.766	10.205	6.630	5.973
Profit / (loss) before tax, financial and investing activities	2.684	2.492	2.377	2.276	626	965	1.163	1.341
Profit / (loss) before tax	2.340	2.117	2.218	2.014	572	708	1.289	1.192
Profit / (loss) after tax (A)	1.374	1.485	1.492	1.525	238	454	916	982
Equity holders of the parent	1.102	1.097	1.385	1.243	-	-	-	-
Non-controlling Interest	272	388	107	282	-	-	-	-
Other comprehensive income after tax (B)	(770)	(379)	(328)	(503)	(207)	(72)	(126)	(72)
Total comprehensive income after tax (A+B)	604	1.106	1.164	1.022	31	382	790	910
Equity holders of the parent	464	829	1.171	842	-	-	-	-
Non-controlling Interest	140	277	(7)	180	-	-	-	-
Earnings per share after tax – Basic (in Euro)	0,0466	0,0464	0,0586	0,0526	0,0100	0,0192	0,0387	0,0415
Proposed Dividend per share (in Euro)	-	-	-	-	-	-	-	-
Profit / (loss) before interest, tax, depreciation and amortization (EBITDA)	3.802	3.602	2.930	2.814	1.416	1.704	1.557	1.703

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

Amounts expressed in thousands Euro

	GROUP		COMPANY	
	30.06.2016	30.06.2015	30.06.2016	30.06.2015
Equity Capital in the beginning of the period (01.01.2016 and 01.01.2015, correspondingly)	88.810	90.030	70.113	75.535
Total comprehensive income, after tax (continuing and discontinued operations)	604	1.106	31	382
Increase / (Decrease) of Share Capital	-	(4.020)	-	(4.020)
Distributed dividends	(300)	-	-	-
Other changes	362	163	338	-
Equity Capital in the end of the period (30.06. 2016 and 30.06.2015 correspondingly)	89.476	87.279	70.482	71.897

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

Amounts expressed in thousands Euro

	GROUP		COMPANY	
	01.01- 30.06.2016	01.01- 30.06.2015	01.01- 30.06.2016	01.01- 30.06.2015
<u>Operating Activities</u>				
Profits (/losses) before Tax (continuing operations)	2.340	2.117	572	708
Plus / minus adjustments for:				
Depreciation	1.118	1.110	791	740
Impairment of tangible and intangible non-current assets	-	-	-	-
Provisions	361	(841)	113	(557)
Exchange Rate differences	(498)	(101)	-	-
Results (revenues, expenses, profits and losses) from Investing Activities	59	820	(439)	(88)
Interest charged and relevant expenses	627	445	493	342
Plus / minus adjustments for alterations in working capital accounts or related with operating activities:				
Decrease / (increase) of Inventories	(4.617)	(2.344)	(2.555)	(644)
Decrease / (increase) of Receivables	(1.357)	(13.699)	7.838	(5.013)
(Decrease) / increase of Liabilities (except for bank Liabilities)	2.194	11.928	1.180	(1.004)
Minus:				
Interest payable and relevant expenses paid	(607)	(448)	(491)	(337)
Taxes paid	(259)	(49)	(36)	(35)
Total inflows / (outflows) from operating activities (a)	(639)	(1.062)	7.466	(5.888)
<u>Investing activities</u>				
Acquisition of subsidiaries, affiliated companies, joint – ventures and other investments	469	(1.257)	(6.531)	(3.700)
Purchase of tangible and intangible fixed assets	(1.108)	(1.372)	(707)	(495)
Receipts from sales of tangible and intangible fixed assets	2	173	-	6
Interests received	140	91	139	85
Dividends received	-	-	-	-
Total inflows / (outflows) from investing activities (b)	(497)	(2.365)	(7.099)	(4.104)
<u>Financing Activities</u>				
Payments for Share Capital Decrease	-	(4.020)	-	(4.020)
Receipts from loans issued / undertaken	1.600	2.420	-	2.420
Repayment of loans	(395)	(3.047)	(350)	(3.000)
Repayment of finance leases (annuity)	(26)	-	-	-
Dividends paid	(397)	(177)	(161)	(153)
Total Inflows / (outflows) from Financing Activities (c)	782	(4.824)	(511)	(4.753)
Net increase / (decrease) in cash and cash equivalents of the period (a) + (b) + (c)	(354)	(8.251)	(144)	(14.745)
Cash and cash equivalents at the beginning of the period	20.664	27.431	5.231	17.342
Cash and cash equivalents at the end of the period	20.310	19.180	5.087	2.597

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 30.06.2016 have been prepared in accordance with the accounting principles followed for the preparation of the Annual Financial Statements of the fiscal year ended on 31.12.2015.

3. On 3th March of 2016, there was a share capital increase of KLEEMANN HELLAS S.A. to KLEEMANN LIFTS UK Ltd of 7 mln Euros. The aforementioned amount was transferred during 2015, after a relevant decision for future share capital increase to fund investments of the UK-based company, was made for the following purposes: a) acquisition of a company based in Australia of total amount of 2,5 mln Euros on July 2015. b) New subsidiary in Germany of total share capital of 500 thousand Euros on August 2015 c) Funding of investments of total amount of 4 mln Euros on the subsidiary in China.

On 28th March of 2016, KLEEMANN LIFTS UK Ltd proceeded to a share capital increase of 1,5 mln Euros to the subsidiary of Hong-Kong, HONG KONG ELEVATOR SYSTEMS LIMITED, which will be used to fund new investments in China.

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 30.06.2016 are:

(amounts in th. Euro)	<u>Group</u>	<u>Company</u>
a) For fiscal years unaudited by tax authorities	202	0
b) For other provisions relating to expenses (depreciation of assets, provision for retirement benefits etc)	28.579	24.490

8. Number of employees at the end of the reporting period: Parent Company 799 (30.06.2015:761), Group 1.201 (30.06.2015: 1.109).

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	454	11.411
b) Purchases of goods and services	2.950	5.613
c) Receivables	530	9.306
d) Liabilities	1.199	6.332
e) Transactions and rewards of Highest Officials and members of the Management	518	209
f) Receivables from Highest Officials and members of the Management	12	12
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 30.06.2016.

12. Any differences in the adding up of figures is due to rounding.

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:

(AMOUNTS IN EUROS UNLESS IT IS MENTIONED DIFFERENTLY)

- 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	
	01.01-30.06.16	01.01-30.06.15	01.01-30.06.16	01.01-30.06.15
Exchange rate differences from the conversion of foreign subsidiaries	(335)	(347)	-	-
Remuneration of Board members	(229)	39	-	-
Readjustment of Assets - Others	(207)	(72)	(207)	(72)
Other comprehensive income	(771)	(380)	(207)	(72)

15. Investments for the first six months of 2016 amounted to Euro 1.147 thous (and Euro 1.607 thous in the corresponding period of 2015) for the Group, and Euro 707 thous in 2016 (and Euro 495 thous in the corresponding period of 2015), for the Company, respectively.

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

	GROUP		COMPANY	
	01.01-30.06.16	01.01-30.06.15	01.01-30.06.16	01.01-30.06.15
Current Income Tax	902	577	273	225
Tax on previous periods	(1)	27	-	-
Deferred Tax	65	27	61	30
Total	966	631	334	255

Industrial Area of Stavrochori, Kilkis, 26 September 2016

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