

KLEEMANN HELLAS S.A.
Registration Number: 10920/06/B/86/40
Head Offices: Industrial Area Stavrochori, Kilkis
FIGURES AND INFORMATION OF THE PERIOD
from 1 January 2011 to 30 September 2011

**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.

Internet address: www.kleemann.gr

Date of approval of the interim financial statements by the Board of Directors: November 25th 2011

1.1. STATEMENT OF FINANCIAL POSITION (parent and consolidated)

Amounts expressed in thous. Euros

	GROUP		COMPANY	
	30.09.2011	31.12.2010	30.09.2011	31.12.2010
ASSETS				
Tangible Assets for own use	36.115	36.912	29.092	29.659
Investment Property	545	346	409	274
Intangible Assets	1.020	911	990	872
Other Non -Current Assets	12.235	11.768	19.888	16.098
Inventories	21.377	21.400	16.363	17.093
Trade Receivables	61.612	63.961	45.306	51.714
Other Current Assets	21.568	21.354	14.968	14.273
TOTAL ASSETS	154.472	156.652	127.016	129.983
EQUITY AND LIABILITIES				
Share Capital	7.804	7.804	7.804	7.804
Other Equity	74.737	75.456	66.703	67.950
Equity attributable to the equity holders of the parent (a)	82.541	83.260	74.507	75.754
Minority Interest (b)	9.623	9.354	-	-
Total Equity (c) = (a) + (b)	92.164	92.614	74.507	75.754
Long-term borrowings	21.100	21.100	21.100	21.100
Provisions / Other Long – Term Liabilities	4.023	3.945	2.862	2.791
Short term liabilities	10.600	14.900	5.900	10.900
Other short - term Liabilities	26.585	24.093	22.647	19.438
Total Liabilities (d)	62.308	64.038	52.509	54.229
TOTAL EQUITY & LIABILITIES (c) + (d)	154.472	156.652	127.016	129.983

1.2 STATEMENT OF TOTAL COMPREHENSIVE INCOME (parent and consolidated)

Amounts expressed in thousands Euros

	GROUP				COMPANY			
	Continuing operations				Continuing operations			
	01.01- 30.09.2011	01.01- 30.09.2010	01.07- 30.09.2011	01.07- 30.09.2010	01.01- 30.09.2011	01.01- 30.09.2010	01.07- 30.09.2011	01.07- 30.09.2010
Revenues	66.815	66.466	22.612	22.032	54.509	55.236	18.644	17.997
Gross Profit / (losses)	20.543	22.999	6.721	7.792	14.213	17.264	4.650	5.683
Profit / (loss) before tax, financial and investing activities	3.850	5.898	1.526	2.052	(695)	3.354	(71)	1.049
Profit / (loss) before tax	2.981	5.244	1.268	2.088	(1.207)	2.976	(312)	1.114
Profit / (loss) after tax (A)	2.448	2.910	1.053	1.397	(847)	1.547	(231)	722
Equity holders of the parent	1.087	2.089	543	1.037	-	-	-	-
Non-controlling Interest	1.361	821	510	360	-	-	-	-
Other comprehensive income after tax (B)	(1.239)	379	(562)	(150)	-	(240)	-	-
Total comprehensive income after tax (A+B)	1.209	3.289	491	1.247	(847)	1.307	(231)	722
Equity holders of the parent	220	2.391	138	936	-	-	-	-
Non-controlling Interest	989	898	353	311	-	-	-	-
Earnings per share after tax –Basic (in Euros)	0,0460	0,0883	0,0230	0,0439	(0,0358)	0,0654	(0,0098)	0,0305
Profit / (loss) before interest, tax, depreciation and amortization (EBITDA)	5.536	7.452	2.101	2.581	557	4.492	362	1.429

1.3 STATEMENT OF CHANGES IN EQUITY (parent and consolidated)

Amounts expressed in thous. Euros

	GROUP		COMPANY	
	30.09.2011	30.09.2010	30.09.2011	30.09.2010
Equity at the beginning of the period (01.01.2011 and 01.01.2010, respectively)	92.614	91.940	75.754	77.778
Total comprehensive income, after tax (continuing and discontinued operations)	1.209	3.289	(847)	1.307
Distributed dividends	(1.352)	(2.938)	(1.183)	(2.838)
Purchases/ (sale) of own shares	(453)	-	-	-
Other movements	146	-	783	-
Equity at the end of the period (30.09.2011 and 30.09.2010, respectively)	92.164	92.291	74.507	76.247

1.4 STATEMENT OF CASH FLOWS (parent and consolidated)

Amounts expressed in thous. Euros

	GROUP		COMPANY	
	01.01- 30.09.2011	01.01- 30.09.2010	01.01- 30.09.2011	01.01- 30.09.2010
<u>Operating Activities</u>				
Profit / (loss) before tax (continuing operations)	2.981	5.244	(1.207)	2.976
Plus / minus adjustments for:				
Depreciation	1.686	1.554	1.253	1.139
Provisions	2.079	2.210	1.977	1.973
Exchange rate differences	(1.317)	378	-	-
Results (revenues, expenses, profits and losses) from investing activities	(320)	(170)	(372)	(198)
Interest charged and relevant expenses	1.013	833	818	595
Plus / minus adjustments for alterations in working capital accounts or related with operating activities:				
Decrease / (increase) of inventories	33	(2.000)	774	(1.976)
Decrease / (increase) of receivables	(1.022)	(8.415)	3.529	(6.627)
Decrease / (increase) of liabilities (except for bank liabilities)	1.354	8.887	2.825	8.351
Minus:				
Interest and relevant expenses paid	(559)	(512)	(365)	(285)
Tax paid	(1.282)	(1.319)	(689)	(839)
Total inflows / (outflows) from operating activities (a)	<u>4.646</u>	<u>6.690</u>	<u>8.543</u>	<u>5.109</u>
<u>Investing activities</u>				
Acquisition of subsidiaries, affiliated companies, joint ventures and other investments	65	474	(2.670)	(20)
Purchase of tangible and intangible fixed assets	(1.210)	(3.390)	(966)	(2.655)
Receipts from sales of tangible and intangible fixed assets	5	1	-	-
Interests received	256	220	169	164
Dividends received	170	-	-	100
Total inflows / (outflows) from investing activities (b)	<u>(714)</u>	<u>(2.695)</u>	<u>(3.467)</u>	<u>(2.411)</u>
<u>Financing Activities</u>				
Receipts from loans issued / undertaken	5.763	110	5.000	-
Repayment of loans	(10.063)	(610)	(10.000)	-
Government grants	783	326	783	-
Dividends paid and rewards of B.o.D.	(1.640)	(3.321)	(1.130)	(3.222)
Total Inflows / (outflows) from Financing Activities (c)	<u>(5.157)</u>	<u>(3.495)</u>	<u>(5.347)</u>	<u>(3.222)</u>
Net increase / (decrease) in cash and cash equivalents of the period (a) + (b) + (c)	<u>(1.225)</u>	<u>500</u>	<u>(271)</u>	<u>(524)</u>
Cash and cash equivalents at the beginning of the period	<u>19.631</u>	<u>14.484</u>	<u>13.237</u>	<u>9.072</u>
Cash and cash equivalents at the end of the period	<u>18.405</u>	<u>14.984</u>	<u>12.966</u>	<u>8.548</u>

Additional Figures 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 (country of incorporation, percentage of participation and consolidation method).

2) The Interim Financial Statements of 30.09.2011, have been prepared in accordance with the accounting principles followed at the preparation of the Annual Financial Statements of the fiscal year ended on 31.12.2010.

3) a) On March 17, 2011 the subsidiary Company "HONG KONG ELEVATOR SYSTEMS LIMITED" acquired by the authorities of the People's Republic of China the business license to proceed with the creation of a Wholly Foreign Owned Enterprise (WFOE), with a share of 100%. b) KLEEMANN HELLAS S.A. proceeded on the 22nd of March 2011 to the founding of a subsidiary Company called "KLEEMANN LIFTS UK LTD", based in Oxford with the purpose to promote modernization solutions and further enhance the overall product range of the Parent Company. The initial share capital of the new Subsidiary amounts to € 200.000,00 and was covered 100% by KLEEMANN HELLAS S.A. c) The General Assembly of 13th June 2011 of the subsidiary MODA LIFT S.A. decided to increase the share capital by 923.000 euros, which will be covered entirely by the parent capital KLEEMANN HELLAS S.A. This transaction will take place during the third quarter of 2011 and will affect equally the cash flows of the parent company KLEEMANN HELLAS S.A. d) On the 27th of June 2011, KLEEMANN HELLAS S.A. acquired 40% of the subsidiary's "Kleemann Liftovi D.o.o" shares at the price of 1,090,000 euros. The aforementioned amount of shares was owned by the subsidiary "Kleemann Liftovi D.o.o" after being acquired from its partner "Grossi Engineering" on the 7th of March 2011. Therefore, the participation of the Parent Company in the Serbian subsidiary now amounts to 100%.

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

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

6) The amount of cumulative provisions contained in the Statement of Financial Position until 30 September 2011 are:
(amounts in thous. euros)

	<u>Group</u>	<u>Company</u>
a) for fiscal years unaudited by tax authorities	688	528
b) for other provisions relating to expenses (depreciation of assets, provision for retirement benefits etc)	12.605	10.930

7) Number of employees at the end of the reporting period: Parent Company 629 (30.09.2010: 689), Group 823 (30.09.2010: 876).

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

<i>Amounts in thous. Euros</i>	<u>Group</u>	<u>Company</u>
a) Sales of goods and services	2.454	8.815
b) Purchases of goods and services	4.335	8.758
c) Receivables	1.565	4.527
d) Liabilities	794	1.689
e) Transactions and rewards of Highest Officials and members of the Management	1.538	1.168
f) Receivables from Highest Officials and members of the Management	14	14
g) Liabilities to Highest Officials and members of the Management	71	59

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

10) The fiscal years that are unaudited by the tax authorities for the Parent Company and the Group's subsidiaries are presented in detail in note 12 in the consolidated financial statements.

11) No shares of the Company are owned either by the Company or any subsidiary or related company of the Group at 30 September 2011.

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

13) There are no changes at the consolidation method of the companies which are being consolidated at the consolidated Annual Financial Statements and also, there are no companies or/and partnerships that the Company participates in and they are not included at the consolidated Annual Financial Statements of the Group. There are no companies and/or partnerships that:

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

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

	GROUP		COMPANY	
	01.01-30.09.11	01.01-30.09.10	01.01-30.09.11	01.01-30.09.10
Exchange rate differences from the conversion of foreign subsidiaries	(1.239)	301	-	-
B.o.D. rewards	-	(240)	-	(240)
Government grants	-	318	-	-
Total other comprehensive income	(1.239)	379	-	(240)

15) Investments for the nine-month period of 2011 amounted to 1.217 thous. Euros (3.030 thous. Euros for the corresponding period of 2010) for the Group and 966 thous. Euros in 2011 (2.460 thous. Euros for the corresponding period of 2010), for the Company.

16) Income Tax, included in the results is analyzed as follows (amounts in thous. Euros):

	GROUP		COMPANY	
	01.01-30.09.11	01.01-30.09.10	01.01-30.09.11	01.01-30.09.10
Current Income Tax	840	1.431	-	731
Tax on previous periods	-	2	-	-
Tax Provisions of tax audit	20	132	-	108
Extraordinary contribution	-	876	-	683
Deferred Tax	(328)	(107)	(360)	(92)
Σύνολο	532	2.334	(360)	1.430

Industrial Area of Stavrochori, Kilkis, Greece, November 25th 2011

CHAIRMAN OF THE B.o.D.

MANAGING DIRECTOR

GENERAL MANAGER

FINANCIAL MANAGER

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