

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 2011 to 30st June 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.

Web Site address of the Company: www.kleemann.gr

Date of approval of Financial Statements by the Board of Directors	26 August 2011
Certified Auditor Accountant:	Apostolos Th. Spoutis (AM SOEL 16921)
Certified Auditors' Company	KPMG Certified Auditors S.A.
Type of Auditing Report:	Unqualified opinion

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

Amounts expressed in thousands Euro

	GROUP		COMPANY	
	30.06.2011	31.12.2010	30.06.2011	31.12.2010
ASSETS				
Tangible Assets for own use	36.486	36.912	29.396	29.659
Investment Property	558	346	411	274
Intangible Assets	1.041	911	1.009	872
Other Non -Current Assets	12.208	11.768	18.581	16.099
Inventories	21.456	21.400	16.364	17.092
Trade Receivables	62.867	63.961	47.696	51.714
Other Current Assets	18.533	21.354	12.484	14.273
TOTAL ASSETS	153.149	156.652	125.941	129.983
EQUITY AND LIABILITIES				
Share Capital	7.804	7.804	7.804	7.804
Other Equity	73.816	75.456	66.152	67.950
Equity attributable to the equity holders of the parent (a)	81.620	83.260	73.956	75.754
Non-controlling Interest (b)	9.270	9.354	-	-
Total Equity (c) = (a) + (b)	90.890	92.614	73.956	75.754
Long-term borrowings	21.100	21.100	21.100	21.100
Provisions / Other Long – Term Liabilities	4.003	3.944	2.835	2.790
Short term liabilities	9.700	14.900	5.900	10.900
Other short - term Liabilities	27.456	24.094	22.150	19.439
Total Liabilities (d)	62.259	64.038	51.985	54.229
TOTAL EQUITY & LIABILITIES (c) + (d)	153.149	156.652	125.941	129.983

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

Amounts expressed in thousands Euro.

	GROUP				COMPANY			
	Continuing operations				Continuing operations			
	01.01- 30.06.2011	01.01- 30.06.2010	01.04- 30.06.2011	01.04- 30.06.2010	01.01- 30.06.2011	01.01- 30.06.2010	01.04- 30.06.2011	01.04- 30.06.2010
Revenues	44.203	44.434	24.223	22.642	35.865	37.240	19.505	18.530
Gross Profit / (losses)	13.822	15.208	7.867	7.606	9.563	11.581	5.502	5.681
Profit / (loss) before tax, financial and investing activities	2.324	3.845	1.531	1.801	(625)	2.305	(269)	1.039
Profit / (loss) before tax	1.713	3.156	1.146	1.356	(894)	1.862	(409)	786
Profit / (loss) after tax (A)	1.396	1.513	1.023	163	(615)	825	(60)	(24)
Equity holders of the parent	544	1.051	539	1	-	-	-	-
Non-controlling Interest	852	462	484	162	-	-	-	-
Other comprehensive income after tax (B)	(677)	529	(403)	341	-	(240)	-	(240)
Total comprehensive income after tax (A+B)	719	2.042	620	504	(615)	585	(60)	(264)
Equity holders of the parent	82	1.455	257	265	-	-	-	-
Non-controlling Interest	637	587	363	239	-	-	-	-
Earnings per share after tax – Basic (in Euro)	0,0230	0,0444	0,0228	0,0000	(0,0260)	0,0349	(0,0025)	(0,0010)
Proposed Dividend per share (in Euro)	-	-	-	-	-	-	-	-
Profit / (loss) before interest, tax, depreciation and amortization (EBITDA)	3.434	4.871	2.057	2.321	196	3.063	113	1.424

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

Amounts expressed in thousands Euro

	GROUP		COMPANY	
	30.06.2011	30.06.2010	30.06.2011	30.06.2010
Equity Capital in the beginning of the period (01.01.2011 and 01.01.2010, correspondingly)	92.614	91.940	75.754	77.778
Total comprehensive income, after tax (continuing and discontinued operations)	719	2.042	(615)	585
Increase / (decrease) of company Share Capital	-	-	-	-
Distributed dividends	(1.352)	(2.938)	(1.183)	(2.838)
Purchase / (sale) of own shares	(453)	-	-	-
Other changes	(638)	-	-	-
Equity Capital in the end of the period (30.06.2011 and 30.06.2010 correspondingly)	90.890	91.044	73.956	75.525

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

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Amounts expressed in thousands Euro

	GROUP		COMPANY	
	01.01- 30.06.2011	01.01- 30.06.2010	01.01- 30.06.2011	01.01- 30.06.2010
<u>Operating Activities</u>				
Profits (/losses) before Tax (continuing operations)	1.713	3.156	(894)	1.862
Plus / minus adjustments for:				
Depreciation	1.110	1.026	820	758
Provisions	1.425	1.686	1.360	1.555
Exchange Rate differences	(725)	508	-	-
Results (revenues, expenses, profits and losses) from Investing Activities	(195)	(100)	(291)	(159)
Interest charged and relevant expenses	668	777	545	622
Plus / minus adjustments for alterations in working capital accounts or related with operating activities:				
Decrease / (increase) of Inventories	(23)	(391)	768	(146)
Decrease / (increase) of Receivables	(877)	(2.109)	2.387	(2.563)
(Decrease) / increase of Liabilities (except for bank Liabilities)	1.690	667	1.021	477
Minus:				
Interest payable and relevant expenses paid	(476)	(401)	(353)	(252)
Taxes paid	(564)	(415)	(354)	(213)
Total inflows / (outflows) from operating activities (a)	<i>3.746</i>	<i>4.404</i>	<i>5.009</i>	<i>1.941</i>
<u>Investing activities</u>				
Acquisition of subsidiaries, affiliated companies, joint – ventures and other investments	(1.184)	-	(1.184)	-
Purchase of tangible and intangible fixed assets	(1.042)	(2.116)	(863)	(1.459)
Receipts from sales of tangible and intangible fixed assets	-	1	-	-
Interests received	172	164	112	135
Total inflows / (outflows) from investing activities (b)	<i>(2.054)</i>	<i>(1.951)</i>	<i>(1.935)</i>	<i>(1.324)</i>
<u>Financing Activities</u>				
Receipts from increase of share capital	110	-	-	-
Receipts from loans issued / undertaken	5.063	103	5.000	-
Repayment of loans	(10.264)	(603)	(10.000)	-
Government grants	-	327	-	-
Dividends paid	(139)	(39)	(139)	(39)
Total Inflows / (outflows) from Financing Activities (c)	<i>(5.230)</i>	<i>(212)</i>	<i>(5.139)</i>	<i>(39)</i>
Net increase / (decrease) in cash and cash equivalents of the period (a) + (b) + (c)	<i>(3.538)</i>	<i>2.241</i>	<i>(2.065)</i>	<i>578</i>
Cash and cash equivalents at the beginning of the period	<i>19.631</i>	<i>14.484</i>	<i>13.237</i>	<i>9.072</i>
Cash and cash equivalents at the end of the period	<i>16.093</i>	<i>16.725</i>	<i>11.172</i>	<i>9.650</i>

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

- 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).

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2. The Interim Financial Statements of 30.06.2011 have been prepared in accordance with the accounting principles followed for the preparation of the Annual Financial Statements of the fiscal year ended on 31.12.2010.

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 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.

6. The amount of cumulative provisions which have been realized until 30.06.2011 are:

(amounts in th. Euro)	<u>Group</u>	<u>Company</u>
a) For fiscal years unaudited by tax authorities	683	528
b) For other provisions relating to expenses (depreciation of assets, provision for retirement benefits etc)	12.037	10.313

7. Number of employees at the end of the reporting period: Parent Company 639 (30.06.2010: 691), Group 832 (30.06.2010: 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:

(amounts in th. Euro)	<u>Group</u>	<u>Company</u>
a) Sales of goods and services	2.312	5.787
b) Purchases of goods and services	2.785	5.811
c) Receivables	1.678	4.433
d) Liabilities	931	2.001
e) Transactions and rewards of Highest Officials and members of the Management	984	732
f) Receivables from Highest Officials and members of the Management	10	10
g) Liabilities to Highest Officials and members of the Management	12	-

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 8 in the consolidated financial statements.

11. No shares of the Company are owed either by the company or any subsidiary of the Group at 30.06.2011.

12. 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. The company "KLEEMANN LIFTS U.K. LTD" established on March 2nd, 2011 and included in the consolidated financial statements for the first time this period. The reason for inclusion in the consolidated financial statements is that the parent

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company KLEEMANN HELLAS S.A. owns 100% of its share capital and therefore has complete control of the subsidiary. Except for the specific company, there are no companies or/and partnerships that :

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

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

	GROUP		COMPANY	
	01.01-30.06.11	01.01-30.06.10	01.01-30.06.11	01.01-30.06.10
Exchange rate differences from the conversion of foreign subsidiaries	(677)	443	-	-
B.o.D. rewards	-	(240)	-	(240)
Government grants	-	326	-	-
Other comprehensive income	(677)	529	-	(240)

14. Investments for the first six months of 2011 amounted to Euro 1.044 th. (and Euro 2.116 th. in the corresponding period of 2010) for the Group and Euro 863 th. in 2010 (and Euro 1.459 th. in the corresponding period of 2010), for the Company, respectively.

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

	GROUP		COMPANY	
	01.01-30.06.11	01.01-30.06.10	01.01-30.06.11	01.01-30.06.10
Current Income Tax	546	911	-	480
Tax on previous periods	-	2	-	-
Tax Provisions of tax audit	15	82	-	68
Extraordinary tax contribution	-	876	-	683
Deferred Tax	(244)	(228)	(279)	(194)
Total	317	1.643	(279)	1.037

Industrial Area of Stavrochori, Kilkis, 26 August 2011

CHAIRMAN OF THE B.o.D.

CHIEF EXECUTIVE OFFICER

GENERAL MANAGER

FINANCIAL MANAGER

NIKOLAOS K. KOUKOUNTZOS

MENELAOS K. KOUKOUNTZOS

KONSTANTINOS N. KOUKOUNTZOS

CHRISTOS N. PETRIDES

I.D. NUMBER:AB 454713

I.D. NUMBER:AB 454710

I.D. NUMBER: AE 171629

N. OF 1ST CLASS LICENSE:
20384