

**FINANCIAL FIGURES AND INFORMATION FROM 1st JANUARY TO 31st
DECEMBER 2012**

KLEEMANN HELLAS S.A.

Registration Number: 10920/06/B/86/40

Head Offices: Industrial Area Stavrochori, Kilkis

(published according to L. 2190/20, article 135 for companies that prepare annual financial statements,
consolidated and non-consolidated, according to IFRS)

The financial data and information contained below is only for general information purposes regarding the financial position and results of KLEEMANN HELLAS S.A. Therefore, we recommend the users, before making any investment decision or proceeding to any transaction with the Company, to obtain the necessary information from the Company's website, where the financial statements are available in accordance with International Financial Reporting Standards, together with the auditors' report, are presented.

Observing Authority

Ministry of 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, **General Manager & Member:** 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

27th of March 2013

Certified Auditor Accountant:

Sotiris A. Konstantinou (AM SOEL 13671)

Certified Auditors' Company

Grant Thornton (AM SOEL 127)

Type of Auditing Report:

Unqualified opinion

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

Amounts expressed in thousands Euros

	GROUP		COMPANY	
	31.12.2012	31.12.2011	31.12.2012	31.12.2011
<u>ASSETS</u>				
Tangible Assets for own use	34.332	36.092	27.077	28.942
Investment Property	396	546	396	406
Intangible Assets	1.140	1.315	864	975
Other Non -Current Assets	12.360	12.466	20.952	20.111
Inventories	19.310	18.538	14.669	14.591
Trade Receivables	45.624	52.449	36.690	42.895
Other Current Assets	30.925	24.357	20.653	16.216
TOTAL ASSETS	144.087	145.763	121.301	124.136
<u>EQUITY AND LIABILITIES</u>				
Share Capital	7.804	7.804	7.804	7.804
Other Equity	72.254	72.241	63.800	64.425
Equity attributable to the equity holders of the Parent (a)	80.058	80.045	71.604	72.229
Non-controlling Interest (b)	10.584	9.784	-	-
Total Equity (c) = (a) + (b)	90.642	89.829	71.604	72.229
Long-term borrowings	7.300	9.200	7.300	9.200
Provisions / Other Long – Term Liabilities	4.295	4.883	3.191	3.565
Short term liabilities	20.681	23.100	15.900	18.400
Other short - term Liabilities	21.169	18.751	23.306	20.742
Total Liabilities (d)	53.445	55.934	49.697	51.907
TOTAL EQUITY & LIABILITIES (c) + (d)	144.087	145.763	121.301	124.136

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

Amounts expressed in thousands Euros.

	GROUP Continuing operation		COMPANY Continuing operation	
	01.01- 31.12.2012	01.01- 31.12.2011	01.01- 31.12.2012	01.01- 31.12.2011
Revenues	92.344	91.187	73.756	73.849
Gross Profit	28.626	27.910	20.049	19.010
Profit before tax, financial and investing results	3.344	3.764	115	(1.576)
Profit (losses) before tax	2.515	2.402	38	(2.174)
Profit (losses) after tax (A)	1.441	1.540	(192)	(1.723)
Equity holders of the Parent Company	(78)	73	-	-
Non-controlling Interest	1.519	1.467	-	-
Other comprehensive income after tax (B)	(367)	(901)	(433)	-
Total comprehensive income after tax (A+B)	1.074	639	(625)	(1.723)
Equity holders of the Parent	(501)	(546)	-	-
Non-controlling Interest	1.575	1.185	-	-
Earnings (losses) per share after tax – Basic (in Euros)	(0,0033)	0,0031	(0,0081)	(0,0729)
Proposed dividend per share (in €)	-	-	-	-
Profit before interest, tax, depreciation and amortization (EBITDA)	5.695	6.050	1.746	131

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

Amounts expressed in thousands Euros

	GROUP		COMPANY	
	31.12.2012	31.12.2011	31.12.2012	31.12.2011
Equity Capital in the beginning of the period (01.01.2012 and 01.01.2011, correspondingly)	89.829	92.614	72.229	75.754
Total comprehensive income, after tax (continuing and discontinued operations)	1.074	639	(625)	(1.723)
Increase of Share Capital	1	-	-	-
Distributed Dividend	(262)	(1.388)	-	(1.182)
Purchases / (sales) of own shares	-	(1.003)	-	-
Other movements	-	(1.033)	-	(620)
Equity Capital in the end of the period (31.12.2012 and 31.12.2011 correspondingly)	90.642	89.829	71.604	72.229

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

Amounts expressed in thousands Euros

	GROUP		COMPANY	
	01.01- 31.12.2012	01.01- 31.12.2011	01.01- 31.12.2012	01.01- 31.12.2011
Operating Activities				
Profit (loss) before Tax (continuing operations)	2.515	2.402	38	(2.174)
Plus / minus adjustments for:				
Depreciation	2.351	2.286	1.631	1.706
Impairment of tangible and intangible non-current assets	-	24	-	-
Provisions	4.680	3.503	4.293	3.073
Exchange Rate differences	114	(959)	-	-
Results (revenues, expenses, profits and losses) from Investing Activities	(746)	(406)	(923)	(675)
Interest charged and relevant expenses	1.249	1.476	970	1.202
Plus / minus adjustments for alterations in working capital accounts or related with operating activities:				
Decrease / (increase) of Inventories	(901)	2.879	(145)	2.546
Decrease / (increase) of Receivables	9.790	(1.728)	4.250	2.707
(Decrease) / increase of Liabilities (except for bank Liabilities)	(5.403)	599	1.118	2.958
Minus:				
Interest payable and relevant expenses paid	(1.218)	(949)	(972)	(675)
Taxes paid	(663)	(2.118)	(58)	(1.156)
Total inflows / (outflows) from operating activities (a)	11.768	7.009	10.202	9.512
Investing activities				
Acquisition of subsidiaries, affiliated companies, joint – ventures and other investments	-	72	(992)	(3.682)
Purchase of tangible and intangible fixed assets	(596)	(2.056)	262	(1.224)
Receipts from sales of tangible and intangible fixed assets	310	9	123	-
Interests received	288	319	253	221
Dividends received	(183)	-	457	418
Total inflows / (outflows) from investing activities (b)	(181)	(1.656)	103	(4.267)
Financing Activities				
Receipts of share capital increase	1	-	-	-
Receipts from loans issued / undertaken	3.581	8.993	3.500	8.900
Settlement (payment) of financial leasing liabilities	(5)	(5)	-	-
Repayment of loans	27	456	-	783
Dividends paid	(961)	(2.797)	(699)	(2.592)
Total Inflows / (outflows) from Financing Activities (c)	(5.257)	(6.046)	(5.099)	(6.209)
Net increase in cash and cash equivalents of the period (a) + (b) + (c)	6.330	(693)	5.206	(964)
Cash and cash equivalents at the beginning of the period	18.938	19.631	12.273	13.237
Cash and cash equivalents at the end of the period	25.268	18.938	17.479	12.273

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

1. Note 3.22 of the Group Financial Statements contains the names of all subsidiary companies and their related information (locations, participation percentage and consolidation method).

2. The Annual Financial Statements December 31, 2012, have been prepared under the accounting policies followed in preparing the Annual Financial Statements for the year ended December 31, 2011.

3. The fiscal years that are unaudited by the tax authorities for the Parent Company and the Group's subsidiaries are presented in detail in note 27 in the Financial Statements.

4. In note 8, the following changes are mentioned which concern the company's participations

a) On May 23, the company announced the establishment of the subsidiary company named "KLEEMANN INTERNATIONAL HOLDINGS LIMITED", based in Cyprus. The new subsidiary's company share capital amounted to 480,000.00 euros and the participation of «KLEEMANN HELLAS S.A.» in its share capital was 100%. b) On 23 October, 2012 the process of closing the representative Office of the parent company in China was completed, which was no longer needed after the establishment of the subsidiary company in China. c) On December 3, 2012 the company announced the establishment of the subsidiary company in Russia named KLEEMANN LIFTS RUS. The initial share capital amounted to 10 million rubles (244 thousand euros), with the shareholders being the Cypriot subsidiary KLEEMANN INTERNATIONAL HOLDINGS LIMITED (99.5%) and Nikolaos N. Koukountzos. (0.5%), d) The Parent Company proceeded to transfer the subsidiary KLEEMANN LIFTS UK LTD to its subsidiary in Cyprus, KLEEMANN INTERNATIONAL HOLDINGS LTD, which then proceeded to a capital increase of 200,000.00 euro.

5. On November 14, 2012 according to the regulation of the Greek Stock Exchange, Kleemann's Extraordinary General Meeting acted out, with 74.72% presence, in which shareholders decided to issue one or more joint bond loans of maximum 13,5 million euros. Loans were supposed to be issued as per n.3156/2003 law.

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

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

8. The amount of cumulative provisions which have been realized until 31.12.2012 are:

(amounts in thousand euros)	<u>Group</u>	<u>Company</u>
a) for fiscal years unaudited by tax authorities	623	28
b) for other provisions (depreciation of assets, provision for retirement benefits etc)	18.660	16.319

9. Number of personnel at the end of the reporting fiscal year: Parent Company 649 (31.12.2011: 636), Group 906 (31.12.2010: 834).

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

(amounts in th. euros)	<u>Group</u>	<u>Company</u>
a) Sales of goods and services	1.729	12.286
b) Purchases of goods and services	5.007	11.967
c) Receivables	1.634	8.267
d) Liabilities	893	7.156
e) Transactions and rewards of Highest Officials and members of the Management	1.610	1.118
f) Receivables from Highest Officials and members of the Management	37	36
g) Liabilities to Highest Officials and members of the Management	12	0

11. Profit per share, are calculated, by dividing net profit, attributable to Parent Company shareholders, with the number of outstanding shares.

12. No shares are owned either by the statutory Parent Company or any subsidiary of the Group at 31.12.2012.

13. There are no changes concerning the consolidation method of the companies 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. On December 3, 2012 the Company established a new subsidiary Company named "KLEEMANN LIFTS RUS" that was consolidated for the first time during the financial statements of this fiscal year. It was consolidated because the Parent Company owns 99.5% of the subsidiary's share capital therefore, and has control. Besides this case, there are no companies or/and partnerships that :

- a. have been included for the first time in the consolidated figures during the current fiscal year,
- b. have not been included in the consolidated figures of the current fiscal year but were included last year.

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

	GROUP		COMPANY	
	01.01- 31.12.12	01.01- 31.12.11	01.01- 31.12.12	01.01- 31.12.11
Exchange rate differences from the conversion of foreign subsidiaries	9	(902)	-	-
B.o.D. rewards	-	-	-	-
Government grants	-	-	-	-
Revaluation of assets	(375)	-	(433)	-
Other comprehensive income	(366)	(902)	(433)	-

15. Investments for the fiscal year 2012 amounted to 1.119 thous euros (and 2.112 thous euros in 2011) for the Group and 474 thous euros in 2012 (and 1.225 thous euros in 2010), for the Company, respectively.

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

	GROUP		COMPANY	
	01.01- 31.12.12	01.01- 31.12.11	01.01- 31.12.12	01.01- 31.12.11
Current Income Tax	2.014	1.177	1.117	171
Tax of previous fiscal year	-	(2)	-	-
Tax provisions of tax audit	3	(45)	-	-

Tax audit differences	-	80	-	80
Extraordinary contribution	(24)	406	-	-
Deferred Tax	(918)	(754)	(887)	(702)
Total	1.075	862	230	(451)

17. The differences are due to approximations.

18. In the consolidated balance sheet of the financial statements for the fiscal year 2011, and in particular assets and liabilities, inter-group receivables and liabilities amounting to 5.982.295,69 euros were not deducted by mistake. In preparing the financial statements for the current fiscal year, the company made the correction in accordance with International Accounting Standard 8 and reformed the comparative information as follows:

	Statement of the Financial Position 31/12/2011		
	Published	Adaptations	Adjusted
ASSETS			
Trade Receivables	58.431.356,72	(5.982.295,69)	52.449.061,03
Current Assets	101.326.077,82	(5.982.295,69)	95.343.782,13
Total Assets	151.745.130,74	(5.982.295,69)	145.762.835,05
Equity and Liabilities			
Suppliers	19.467.555,12	(5.982.295,69)	13.485.259,43
Short-term liabilities	47.832.529,20	(5.982.295,69)	41.850.233,51
Total Liabilities	61.915.984,17	(5.982.295,69)	55.933.688,48
Total Equity and Liabilities	151.745.130,74	(5.982.295,69)	145.762.835,05

Industrial Area of Stavrochori, Kilkis 27 March 2013

CHAIRMAN OF THE B.O.D.	VICE PRESIDENT OF THE B.O.D.	MANAGING DIRECTOR	GENERAL MANAGER	FINANCIAL MANAGER
NIKOLAOS K. KOUKOUNTZOS	MENELAOS K. KOUKOUNTZOS	KONSTANTINOS N. KOUKOUNTZOS	NIKOLAOS N. KOUKOUNTZOS	CHRISTOS N. PETRIDES
I.D. NUMBER: AB 454713	I.D. NUMBER: AB 454710	I.D. NUMBER: AE 171629	I.D. NUMBER: T 230395	N. OF 1ST CLASS LICENSE: 20384