



I.KLOUKINAS - I.LAPPAS CONSTRUCTION & COMMERCE S.A.
S.A. REG.NO. 5828/06/B/86/14

HEAD OFFICE : 3 PASTEUR ST. ATHENS

FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM 1ST JANUARY 2010 UNTIL 30ST SEPTEMBER 2010

According to 4/507/28.04.09 resolution of Greek Capital Committee

The following information aims to provide an overall view of the financial position and results of the I.KLOUKINAS-I.LAPPAS S.A. Group of companies. The reader is therefore urged, prior to any investment decision or transaction, to access the company's web site www.klimate.gr and review the annual reports, posted in accordance with the International Financial Reporting Standards.

Company web site: www.klimate.gr
Date of approval of Financial Statements: 26 November 2010

	GROUP		COMPANY	
	30/9/2010	31/12/2009	30/9/2010	31/12/2009
ASSETS				
Tangible Assets	37.855.560	25.814.545	15.467.155	16.033.351
Investment Property	29.700.000	29.700.000	29.700.000	29.700.000
Intangible Assets	262.681	255.001	261.239	252.942
Other non current assets	10.470.243	10.098.714	26.741.047	21.927.805
Inventories	11.761.009	12.053.182	8.847.471	9.037.027
Trade debtors	14.508.896	15.951.882	9.106.181	8.717.678
Other current assets	30.001.264	21.004.108	19.545.230	11.084.883
TOTAL ASSETS	134.559.652	114.877.432	109.668.322	96.753.685
EQUITY AND LIABILITIES				
Share capital	12.065.765	7.425.086	12.065.765	7.425.086
Other net equity	62.795.302	56.554.426	59.909.183	53.162.921
Net equity attributable to the owners of the parent company (a)	74.861.068	63.979.512	71.974.949	60.588.008
Minority Interests (b)	960.870	766.189	0	0
Total net Equity (c)=(a)+(b)	75.821.938	64.745.701	71.974.949	60.588.008
Long-term borrowings	15.991.665	17.927.971	15.859.469	17.746.405
Provisions and Other Long term liabilities	5.204.111	4.235.643	3.029.449	2.669.385
Short-term borrowings	25.352.305	12.010.638	12.981.080	7.951.860
Other short-term liabilities	12.189.632	15.957.279	5.823.376	7.798.028
Total Liabilities (d)	58.737.713	50.131.732	37.693.374	36.165.678
TOTAL LIABILITIES & EQUITY (e) = (c) + (d)	134.559.652	114.877.432	109.668.322	96.753.685

	GROUP		COMPANY	
	01.01 - 30.09.2010	01.01 - 30.09.2009	01.01 - 30.09.2010	01.01 - 30.09.2009
Turnover (Sales)	40.374.031	53.302.848	13.206.269	17.109.641
Gross Profit / (loss)	22.849.628	26.480.594	7.651.625	8.875.246
Profit / (loss) before tax, financing and investment results	4.178.640	8.858.307	1.985.105	2.978.842
Profit / (loss) before tax	3.175.958	7.833.523	1.344.797	2.752.928
Less Tax	1.242.056	2.166.272	245.205	658.531
Profit / (loss) after tax	1.933.902	5.667.251	1.099.592	2.094.397
Less Extraordinary tax	617.716	0	0	0
Profit / (loss) after tax (A)	1.316.186	5.667.251	1.099.592	2.094.397
Owners of the parent company	1.121.504	5.596.916	1.074.033	2.081.481
Minority interests	194.682	70.336	25.559	12.916
Other comprehensive income for the period after taxes (B)	-140.064	-119.639	-43.878	-4.019
Total comprehensive income for the period after taxes (A) + (B)	1.176.122	5.547.613	1.055.714	2.090.378
Owners of the parent company	981.441	5.477.277	1.030.155	2.077.462
Minority interests	194.682	70.336	25.559	12.916
Earnings/(losses) after taxes per share-basic (in €)	0,0452	0,2261	0,0433	0,0841
Profit before taxes, borrowings, investments and depreciation results	5.719.674	10.248.568	2.533.126	3.419.802

	COMPANY	
	01.01 - 30.09.2010	01.01 - 30.09.2009
Turnover (Sales)	27.566.910	30.682.775
Gross Profit / (loss)	16.383.287	19.558.864
Profit / (loss) before tax, financing and investment results	3.741.598	7.345.818
Profit / (loss) before tax	2.976.052	6.727.849
Less Tax	875.666	1.767.629
Profit / (loss) after tax	2.100.986	4.960.221
Less Extraordinary tax	532.044	0
Profit / (loss) after tax (A)	1.568.942	4.960.221
Owners of the parent company	1.568.942	4.960.221
Minority interests	0	0
Other comprehensive income for the period after taxes (B)	-82.116	0
Total comprehensive income for the period after taxes (A) + (B)	1.486.826	4.960.221
Owners of the parent company	1.486.826	4.960.221
Minority interests	0	0
Earnings/(losses) after taxes per share-basic (in €)	0,0632	0,2004
Profit before taxes, borrowings, investments and depreciation results	4.660.231	8.302.159

	GROUP		COMPANY	
	01.01 - 30.09.2010	01.01 - 30.09.2009	01.01 - 30.09.2010	01.01 - 30.09.2009
Operating Activities				
Net profit before taxation(continued activities);	3.175.958	7.833.523	2.976.052	6.727.849
Net profit before taxation(discontinued activities);	0	0	0	0
Adjustments for				
Depreciation	1.541.034	1.390.261	918.633	956.341
Devaluation of tangible and intangible assets	0	0	0	0
Provisions	681.237	59.395	142.106	26.288
Currency translation differences	139.627	-135.728	105.153	-112.309
Results (revenues, expenses, profit, loss) from Investment Activities	-55.284	-92.082	-27.499	-177.899
Interest expense	1.057.966	1.071.199	793.045	795.868
Operating profit before working capital changes	272.111	-1.395.085	189.556	-734.904
(Increase)/Decrease in inventories	560.270	4.125.459	109.213	128.673
Increase/(Decrease) in trade receivables	-3.707.890	-8.600.086	-1.849.737	-2.405.408
Interest paid	-858.915	-914.431	-622.363	-673.700
Income taxes paid	-1.992.178	-1.172.806	-1.620.165	-923.396
Operating activities from discontinued activities	0	0	0	0
Net cash flows from operating activities(a)	813.937	2.169.617	1.113.995	3.607.402
Investing Activities				
Acquisition of subsidiaries, affiliates, joint ventures and other investments	-4.055.000	-93.982	-4.874.920	-84.032
Purchase of tangible and intangible assets	-726.207	-841.890	-360.735	-501.220
Proceeds from disposal of tangible and intangible assets	10.043	36.490	0	36.490
Cash and cash equivalents of acquired company	329.025	0	0	0
Interest received	41.648	58.101	12.692	3.128
Dividends received	14.806	7.206	14.806	7.206
Investing activities from discontinued activities	0	0	0	0
Net cash flows from investing activities (b)	-4.385.685	-834.075	-5.208.156	-538.428
Financing activities				
Proceeds from share capital increase	9.900.115	0	9.900.115	0
Expenses due to share capital increase	-117.672	0	-108.047	0
Proceeds from issued/undertaken loans	5.300.000	3.050.000	5.300.000	1.600.000
Repayment of loans	-1.859.920	-4.010.220	-1.100.000	-2.800.000
Payment of finance lease liabilities	-851.405	-931.890	-850.101	-851.172
Dividends paid	0	-1.491.481	0	-1.446.481
Financing activities from discontinued activities	0	0	0	0
Net cash flows from financing activities (c)	12.371.118	-3.383.591	13.141.967	-3.497.653
Net increase in cash and cash equivalents(a)+(b)+(c)	8.799.371	-2.048.049	9.047.806	-428.679
Cash and cash equivalents at beginning of the period	12.234.589	13.419.291	6.171.904	5.974.414
Effects of exchange rate changes	-22.753	-94.732	0	0
Cash and cash equivalents at end of period	21.011.206	11.276.510	15.219.710	5.545.735

	GROUP		COMPANY	
	30/9/2010	30/9/2009	30/9/2010	30/9/2009
Equity Balance (as of 01/01/2010 and 01/01/2009 respectively)	64.745.701	66.371.322	60.588.008	63.269.515
Total comprehensive income for the period after taxes(continued & discontinued operations);	1.176.122	5.547.613	1.486.826	4.960.221
Dividends distributed (profits)	0	-1.608.769	0	-1.608.769
Share capital increase/(decrease)	9.900.115	0	9.900.115	0
Equity closing balance (as of 30/9/2010 and 30/09/2009 respectively)	75.821.938	70.310.166	71.974.949	66.620.967

ADDITIONAL DATA AND INFORMATION

- The Group subsidiaries and the Group's shareholding percentage in each included in the consolidated financial statements as well as the companies residence and the consolidation method are presented in the note 6.4.
- The principal accounting policies adopted in the preparation of the Financial Statements as of December 31, 2009 were consistently applied herein.
- The Company has undergone tax audits up to the 2007 fiscal year included. Information for the tax unaudited years is presented in detail in the financial statements note 8.2.
- Parent company and Group assets are burdened with mortgage prenotations in the amount of € 3.228.174,01. Legal proceedings to lift these burdens have been initiated, following the full repayment of the related bank loans.
- There are no legal or arbitration decisions pending against the company that could substantially affect the company's or the Group's financial position.
- The provision of the company and the group for the tax-unaudited years is amounting to € 200.000 and € 439.499 respectively.
- Number of employees at the end of the current fiscal period: Group 541 (period 2009, 560) Company 334 (period 2009, 345).
- The following companies are consolidated in the financial statements for the first time with the equity method: (a) the company under the name I. KLOUKINAS - I. LAPPAS-P. KONTOPANOS JOINT VENTURE (CARREFOUR project) due to its foundation on 05/01/2010, (b) the company under the name I. KLOUKINAS - I. LAPPAS-P. KONTOPANOS JOINT VENTURE (CARREFOUR KYPARISSIAS project) due to its foundation on 27/07/2010 and (c) the company under the name I. KLOUKINAS - I. LAPPAS-P. KONTOPANOS JOINT VENTURE (KYPARISSIAS MALL project) due to its foundation on 05/08/2010.
- As at 30.09.2010 the Cyprian company under the name NESOLANO LTD is consolidated for the first time with the full consolidation method, where as is not included in the comparable period, due to its acquisition on 21.07.2010 by the parent company with the price of €4.000.000. The acquired company has in its possession a storage building in the Municipality of Tavros which was leased to the company with the price of € 80.000 per month.

	GROUP		COMPANY	
	30/9/2010	30/9/2009	30/9/2010	30/9/2009
12) Related party disclosures IAS 24				
Sales of Goods and Services	0	2.221.469	0	1.802.829
Purchase of Goods and Services	0	1.802.829	0	3.397.013
Receivables	0	3.397.013	0	0
Liabilities	0	777.006	0	0
Transactions and management & BOD compensation	650.939	586.304	0	0
Receivables from management and BOD members	106.040	0	0	0
Obligations to management and BOD members	0	0	0	0

THE CHAIRMAN OF THE BOARD OF DIRECTORS

IOANNIS KLOUKINAS

ID # X-366775

THE VICE CHAIRMAN OF THE BOARD OF DIRECTORS

IOANNIS LAPPAS

ID # AI 024238

THE FINANCIAL MANAGER

ANTHODESMI-MARIA BENETATOU

ID # X587765

THE CHIEF ACCOUNTANT

EIRINI TYRASKI

ID # X278408