



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 31ST MARCH 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: 27 May 2010

STATEMENT OF FINANCIAL POSITION (consolidated and company)				
Amounts in EURO				
	GROUP		COMPANY	
	31/3/2010	31/12/2009	31/3/2010	31/12/2009
ASSETS				
Tangible Assets	25.454.895	25.814.545	15.807.828	16.033.351
Investment Property	29.700.000	29.700.000	29.700.000	29.700.000
Intangible Assets	277.580	255.001	275.727	252.942
Other non current assets	10.117.591	10.098.714	21.873.905	21.927.805
Inventories	13.003.568	12.053.182	9.617.339	9.037.027
Trade debtors	16.792.316	15.951.882	8.350.399	8.717.678
Other current assets	18.700.792	21.004.108	10.698.831	11.084.883
TOTAL ASSETS	114.046.742	114.877.432	96.324.029	96.753.685
EQUITY AND LIABILITIES				
Share capital	7.425.086	7.425.086	7.425.086	7.425.086
Other net equity	57.706.903	56.554.426	54.212.371	53.162.921
Net equity attributable to the owners of the parent company (a)	65.131.989	63.979.512	61.637.458	60.588.008
Minority Interests (b)	806.671	766.189	0	0
Total net Equity (c)=(a)+(b)	65.938.660	64.745.701	61.637.458	60.588.008
Long-term borrowings	17.327.217	17.927.971	17.165.644	17.746.405
Provisions and Other Long term liabilities	4.168.086	4.235.643	2.725.746	2.669.385
Short-term borrowings	11.444.172	12.010.838	7.951.527	7.951.860
Other short-term liabilities	15.168.608	15.957.279	6.833.654	7.798.028
Total Liabilities (d)	48.108.082	50.131.732	34.686.571	36.165.678
TOTAL LIABILITIES & EQUITY (e) = (c) + (d)	114.046.742	114.877.432	96.324.029	96.753.685

STATEMENT OF COPMREHENSIVE INCOME (consolidated and company)				
Amounts in EURO				
	GROUP		COMPANY	
	01.01 - 31.03.2010	01.01 - 31.03.2009	01.01 - 31.03.2010	01.01 - 31.03.2009
Turnover (Sales)	13.934.465	16.755.862	8.893.991	9.260.358
Gross Profit / (loss)	7.275.723	9.111.254	5.349.135	5.819.798
Profit / (loss) before tax, financing and investment results	1.685.169	3.427.574	1.557.309	1.916.604
Profit / (loss) before tax	1.596.675	3.109.374	1.383.920	1.646.509
Less Tax	391.469	909.825	334.469	477.862
Profit / (loss) after tax (A)	1.205.206	2.199.550	1.049.450	1.168.648
Owners of the parent company	1.164.724	2.166.699	1.049.450	1.168.648
Minority interests	40.482	32.851	0	0
Other comprehensive income for the period after taxes (B)	-12.247	-127.614	0	0
Total comprehensive income for the period after taxes (A) + (B)	1.192.959	2.071.936	1.049.450	1.168.648
Owners of the parent company	1.152.477	2.039.085	1.049.450	1.168.648
Minority interests	40.482	32.851	0	0
Earnings/(losses) after taxes per share-basic (in €)	0,0471	0,0875	0,0424	0,0472
Profit before taxes, borrowings, investments and depreciation results	2.150.278	3.916.769	1.854.764	2.245.163

CASH FLOW STATEMENT(consolidated and company)				
Amounts in EURO				
	GROUP		COMPANY	
	01.01 - 31.03.2010	01.01 - 31.03.2009	01.01 - 31.03.2010	01.01 - 31.03.2009
Operating Activities				
Net profit before taxation(continued activities)	1.596.675	3.109.374	1.383.920	1.646.509
Net profit before taxation(discontinued activities)	0	0	0	0
Adjustments for				
Depreciation	465.108	489.195	297.456	328.559
Devaluation of tangible and intangible assets	0	0	0	0
Provisions	13.173	4.293	11.091	-1.001
Currency translation differences	-44.744	-140.640	-37.092	-140.640
Results (revenues, expenses, profit, loss) from Investment Activities	-138.597	-28.337	-8	-5
Interest expense	227.091	346.536	173.398	270.101
Operating profit before working capital changes				
(Increase) /Decrease in inventories	-958.592	-530.099	-580.311	34.895
(Increase)/Decrease in trade receivables	-609.256	3.096.946	-34.052	-117.927
Increase/(Decrease) in trade payables	-1.005.251	-8.718.789	-1.181.178	-1.886.049
Less:				
Interest paid	-145.610	-265.382	-100.078	-188.946
Income taxes paid	-144.030	-127.066	-95.568	-72.318
Operating activities from discontinued activities	0	0	0	0
Net cash flows from operating activities(a)	-744.032	-2.763.967	-162.424	-126.823
Investing Activities				
Acquisition of subsidiaries, affiliates, joint ventures and other investments	-25.000	0	0	9.848
Purchase of tangible and intangible assets	-133.343	-335.312	-94.718	-131.909
Proceeds from disposal of tangible and intangible assets	0	0	0	0
Cash and cash equivalents of acquired company	0	0	0	0
Interest received	2.949	803	8	5
Dividends received	0	0	0	0
Investing activities from discontinued activities	0	0	0	0
Net cash flows from investing activities (b)	-155.394	-334.509	-94.710	-122.056
Financing activities				
Proceeds from share capital increase	0	0	0	0
Expenses due to share capital increase	0	0	0	0
Proceeds from issued/undertaken loans	0	6.779.096	0	600.000
Repayment of loans	-873.564	-4.956.566	-300.000	-300.000
Payment of finance lease liabilities	-284.798	-299.891	-284.149	-273.873
Dividends paid	0	0	0	0
Financing activities from discontinued activities	0	0	0	0
Net cash flows from financing activities (c)	-1.158.362	1.522.639	-584.149	26.127
Net increase in cash and cash equivalents(a)+(b)+(c)	-2.057.788	-1.575.837	-841.282	-222.752
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	-6.145	-94.263	0	0
Cash and cash equivalents at end of period	10.170.656	11.749.191	5.330.621	5.751.662

STATEMENT OF CHANGES IN EQUITY (consolidated and company)				
Amounts in EURO				
	GROUP		COMPANY	
	31/3/2010	31/3/2009	31/3/2010	31/3/2009
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)	1.192.959	2.071.936	1.049.450	1.168.648
Dividends distributed (profits)	0	0	0	0
Share capital increase/(decrease)	0	0	0	0
Equity closing balance (as of 31/3/2010 and 31/03/2009 respectively)	65.938.660	68.443.258	61.637.458	64.438.162

- 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 € 157.500 and € 385.986 respectively.
 - Number of employees at the end of the current fiscal period: Group 582 (period 2009, 571) Company 358 (period 2009, 334).
 - The company under the name KLM TRGOVINA KROATIA is not included in the consolidated financial statements as at 31.03.10 with the full consolidation method where as is included in the comparable period due to its withdrawal. The aforementioned company did not present any activity since its foundation.
 - The company under the name "IOANNIS KLOUKINAS - IOANNIS LAPPAS ATE- P.KONTOPANOS joint venture" (50%) is included for the first time in the consolidated financial statements as at 31.03.2010 with the equity method. The company was established on 05/01/2010.

10) Other comprehensive income after taxes is relating to exchange differences due to the translation of subsidiaries.

	GROUP		COMPANY	
	01.01 - 31.03.2010	01.01 - 31.03.2009	01.01 - 31.03.2010	01.01 - 31.03.2009
11) Related party disclosures IAS 24				
Sales of Goods and Services	0	604.205		
Purchase of Goods and Services	0	539.699		
Receivables	0	3.087.028		
Liabilities	0	1.279.352		
Transactions and management & BOD compensation	63.958	59.745		
Receivables from management and BOD members	0	0		
Obligations to management and BOD members	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 # XS87765

THE CHIEF ACCOUNTANT

EIRINI TYRASKI
ID # X-278408