

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 INFORMATION

Company web site:	www.klimate.gr
Date of approval of Interim Financial Statements:	31/12/2009
Certified Auditor:	Kalogeropoulos Ioannis
Auditing firm:	Baker Tilly HELLAS S.A.
Type of Audit report:	Unqualified

	STATEMENT OF FINANCIAL POSITION (consolidated and company)		COMPANY	
	Amounts in EURO		Amounts in EURO	
	GROUP	GROUP	COMPANY	COMPANY
	30/06/2009	31/12/2008	30/06/2009	31/12/2008
ASSETS				
Tangible Assets	25.224.716	25.802.607	16.027.560	16.382.352
Investment Property	34.680.000	34.680.000	34.680.000	34.680.000
Intangible Assets	2.109.051	2.173.852	2.106.580	2.173.852
Other non current assets	9.929.331	9.864.305	21.886.133	21.855.725
Inventories	12.775.953	11.835.390	9.466.827	8.916.675
Trade debtors	20.760.749	15.580.255	9.278.722	15.045.182
Other current assets	19.390.342	28.673.115	10.134.066	6.025.416
TOTAL ASSETS	124.870.142	128.609.524	103.579.887	105.079.202
EQUITY AND LIABILITIES				
Share capital	7.425.086	7.425.086	7.425.086	7.425.086
Other net equity	60.136.336	58.345.290	56.786.826	55.844.428
Net equity attributable to the owners of the parent company (a)	67.561.422	65.770.376	64.211.912	63.269.515
Minority Interests (b)	658.366	600.946	0	0
Total net equity (c)=(a)+(b)	68.219.788	66.371.322	64.211.912	63.269.515
Long-term borrowings	19.430.790	20.487.686	18.982.502	19.947.633
Provisions and Other Long term liabilities	5.155.187	4.858.600	3.669.208	3.555.977
Short-term borrowings	14.616.187	14.011.724	9.818.698	9.777.994
Other short-term liabilities	17.448.190	22.880.192	6.897.566	8.528.083
Total Liabilities (d)	56.650.354	62.238.202	39.367.975	41.809.687
TOTAL LIABILITIES & EQUITY (e) = (c) + (d)	124.870.142	128.609.524	103.579.887	105.079.202

CASH FLOW STATEMENT (consolidated and company)				
	GROUP		COMPANY	
	01.01 - 30.06.2009	01.01 - 30.06.2008	01.01 - 30.06.2009	01.01 - 30.06.2008
Operating Activities				
Net profit before taxation(continued activities)	5.080.595	4.222.429	3.543.662	2.214.770
Net profit before taxation(discontinued activities)	0	0	0	1.327.300
Adjustments for				
Depreciation	949.301	865.968	649.915	571.717
Provisions	41.091	58.023	17.526	41.461
Currency translation differences	-254.277	-6.620	-242.848	-6.620
Results (revenues, expenses, profit, loss) from Investment Activities	-50.274	-46.644	-177.898	-24.423
Interest expense	840.074	1.010.380	647.413	552.861
Operating profit before working capital changes				
(Increase)/Decrease in inventories	-992.134	-1.005.598	-550.152	-538.342
(Increase)/Decrease in trade receivables	1.225.855	-4.621.286	1.268.392	1.158.751
Increase/(Decrease) in trade payables	-6.365.875	25.255	-2.265.196	-1.749.534
Less:				
Interest paid	-638.427	-698.378	-467.409	-255.106
Income taxes paid	-591.955	-792.237	-426.539	-583.926
Operating activities from discontinued activities	0	0	0	-2.977.502
Net Cash flows from operating activities(a)	-756.026	-988.708	1.996.865	-268.592
Investing Activities				
Acquisition of subsidiaries, affiliates, joint ventures and other investments	0	-60.000	0	-60.000
Purchase of tangible and intangible assets	-380.931	-1.379.632	-262.776	-1.155.659
Proceeds from disposal of tangible and intangible assets	36.490	2.000	36.490	0
Cash and cash equivalents of acquired company	0	438.709	0	0
Interest received	18.391	18.810	3.127	11.612
Dividends received	7.206	12.810	7.206	12.810
Investing activities from discontinued activities	0	0	0	-16.474
Net cash flows from investing activities (b)	-318.845	-967.303	-215.953	-1.207.710
Financing activities				
Proceeds from share capital increase	0	0	0	0
Proceeds from issued/undertaken loans	1.458.944	7.214.808	0	4.243.826
Repayment of loans	-1.241.960	-4.170.247	-300.000	-3.810.247
Payment of finance lease liabilities	-612.480	-581.288	-559.477	-485.107
Dividends paid	-1.446.446	-6.304.475	-1.446.446	-6.184.475
Financing activities from discontinued activities	0	0	0	2.499.774
Net cash flows from financing activities (c)	-1.841.943	-3.841.202	-2.305.923	-3.736.229
Net increase in cash and cash equivalents(a)+(b)+(c)	-2.916.814	-5.797.214	-525.010	-5.212.532
Cash and cash equivalents at beginning of period	13.419.291	12.537.920	5.974.414	8.129.780
Effects of exchange rate changes	-90.943	-7.909	0	0
Cash and cash equivalents at end of period	10.411.534	6.732.797	5.449.404	2.917.249

	STATEMENT OF COMPREHENSIVE INCOME (consolidated and company)		COMPANY	
	Amounts in EURO		Amounts in EURO	
	01.01 - 30.06.2009	01.01 - 30.06.2008	01.01 - 30.06.2009	01.01 - 30.06.2008
Turnover (Sales)	36.193.207	33.330.026	19.437.345	18.396.881
Gross Profit / (loss)	17.605.348	15.972.051	8.494.093	8.970.118
Profit / (loss) before tax, financing and investment results	5.879.465	5.205.948	2.451.891	2.508.863
Profit / (loss) before tax	5.080.595	4.222.429	1.971.221	1.879.928
Less Tax	1.507.741	1.172.656	597.916	615.506
Profit / (loss) after tax (A)	3.572.854	3.049.774	1.373.304	1.264.421
Owners of the parent company	3.515.434	2.936.461	1.348.735	1.142.334
Minority Interests	57.420	113.312	24.569	122.087
Other comprehensive income for the period after taxes (B)	-115.620	-10.745	11.995	51.952
Total comprehensive income for the period after taxes (A) + (B)	3.457.234	3.039.029	1.385.299	1.316.373
Owners of the parent company	3.399.815	2.925.716	1.360.730	1.194.286
Minority Interests	57.420	113.312	24.569	122.087
Earnings after taxes per share-basic (in €)	0.1420	0.1186	0.0545	0.0462
Profit before taxes, borrowings, investments and depreciation results	6.828.766	6.071.916	2.911.996	2.982.088
Turnover (Sales)	19.112.788	15.463.806	12.153.442	27.617.248
Gross Profit / (loss)	12.037.993	9.801.497	2.422.222	12.223.719
Profit / (loss) before tax, financing and investment results	4.013.177	2.743.208	1.448.588	4.191.796
Profit / (loss) before tax	3.543.662	2.214.770	1.327.300	3.542.070
Less Tax	992.496	611.364	309.557	920.920
Profit / (loss) after tax (A)	2.551.166	1.603.406	1.017.743	2.621.150
Owners of the parent company	2.551.166	1.603.406	1.017.743	2.621.150
Minority interests	0	0	0	0
Other comprehensive income for the period after taxes (B)	0	0	0	0
Total comprehensive income for the period after taxes (A) + (B)	2.551.166	1.603.406	1.017.743	2.621.150
Owners of the parent company	2.551.166	1.603.406	1.017.743	2.621.150
Minority interests	0	0	0	0
Earnings after taxes per share-basic (in €)	0.1031	0.0648	0.0411	0.1059
Profit before taxes, borrowings, investments and depreciation results	4.663.092	3.314.925	1.519.238	4.834.163

STATEMENT OF CHANGES IN EQUITY (consolidated and company)				
	GROUP		COMPANY	
	30/06/2009	30/06/2008	30/06/2009	30/06/2008
Equity Balance (as of 01.01.2009 and 01.01.2008 respectively)	66.371.322	66.382.888	63.269.515	64.681.236
Total comprehensive income for the period after taxes(continued & discontinued operations)	3.457.234	3.039.029	2.551.166	2.621.150
Dividends distributed (profits)	-1.608.769	-6.685.079	-1.608.769	-6.187.572
Equity closing balance (as of 30/06/2009 and 30/06/2008 respectively)	68.219.788	62.736.838	64.211.912	61.114.814

1. 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 6.5.

2. The principal accounting policies adopted in the preparation of the Financial Statements as of December 31, 2008 were consistently applied herein.

3. 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 interim financial statements note 8.2.

4. 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.

5. There are no legal or arbitration decisions pending against the company that could substantially affect the company's or the Group's financial position.

6. The provision of the company and the group for the tax-unaudited years is amounting to € 105.000 and € 198.683 respectively.

7. Number of employees at the end of the current fiscal period: Group 570 (period 2008, 521) Company 337 (period 2008, 374).

8. In the consolidated financial statements as at 30.06.09 the companies under the name LMOL (Moldavia) and KLM-ISTOS joint-venture (Larisa project) are included with the full consolidation method where as, there are not included in the comparable period due to their foundation on 12.11.08 and 17.7.2008 respectively.

9. The construction sector's results (discontinued operations) are included in the parent company's financial statements as at 30.6.2008, where as are not included in the current period due to the spin off process and its contribution to a 100% subsidiary company (note 8.5).

10. Accounts of the the consolidated cash flow statements of the period 2008 were reclassified in order to provide more accurate information. Relevant information is presented in detail in the financial statements note 6.3.

11. Other comprehensive income after taxes amounting to (-115.620) is relating to exchange differences due to the translation of subsidiaries.

	GROUP	COMPANY
12. Related party disclosures IAS 24		
Sales of Goods and Services	0	1.423.479
Purchase of Goods and Services	0	576.249
Receivables	0	2.698.032
Liabilities	0	792.793
Transactions and management & BOD compensation	524.976	310.876
Receivables from management and BOD members	19.961	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 # P-560148

THE FINANCIAL MANAGER

ANTHODESMI-MARIA BENETATOU
ID # X587765

THE CHIEF ACCOUNTANT

EIRINI TYRASKI
ID # 278408