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 2009 UNTIL 31ST MARCH 2009

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 1.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.klmate.gr and review the annual reports, posted in accordance with the International Financial

COMPANY INFORMATION Company web site: www.klmate.gr

Date of approval of interim Financial Statements:	May, 25th 2009			
	L POSITION (consolidated a	and company)		
A	mounts in EURO			
	GROUF	•	COMPAI	NY
	31/3/2009	31/12/2008	31/3/2009	31/12/2008
ASSETS				
Tangible Assets	25.627.743	25.802.607	16.215.567	16.382.352
Investment Property	34.680.000	34.680.000	34.680.000	34.680.000
Intangible Assets Other non current assets	2.150.753 9.899.448	2.173.852 9.864.305	2.143.987 21.849.048	2.173.852 21.855.725
Inventories	12.317.051	11.835.390	8.881.780	8.916.675
Trade debtors	18.726.080	15.580.255	10.630.166	15.045.182
Other current assets	21.430.578	28.673.115	10.332.436	6.025.416
TOTAL ASSETS	124.831.653	128.609.524	104.732.984	105.079.202
EQUITY AND LIABILITIES				
Share capital	7.425.086	7.425.086	7.425.086	7.425.086
Other net equity	60.384.374	58.345.290	57.013.076	55.844.428
Net equity attributable to the owners of the parent company (a)	67.809.461	65.770.376	64.438.162	63.269.515
Minority Interests (b)	633.797	600.946	0	C
Total net Equity (c)=(a)+(b)	68.443.258	66.371.322	64.438.162	63.269.515
Long-term borrowings	19.832.278	20.487.686	19.348.554	19.947.633
Provisions and Other Long term liabilities	5.280.756	4.858.600	3.554.336	3.555.977
Short-term borrowings	14.453.089	14.011.724	10.367.769	9.777.994
Other short-term liabilities	16.822.272	22.880.192	7.024.163	8.528.083
Total Liabilities (d)	56.388.395	62.238.202	40.294.822	41.809.687
TOTAL LIABILITIES & EQUITY (e) = (c) + (d)	124.831.653	128.609.524	104.732.984	105.079.20

	Amounts in EURO			
	GROUP		COMPANY	
	01.01 - 31.03.2009 01.0	01 - 31.03.2008	<u>01.01 -</u> 31.03.2009	<u>01.01 -</u> 31.03.2008
Turnover (Sales)	16.755.862	14.933.145	9.260.358	12.676.903
Gross Profit / (loss)	9.111.254	7.001.934	5.819.798	5.681.600
Profit /(loss) before tax, financing and investment results	3.427.574	2.697.085	1.916.604	2.533.953
Profit /(loss) before tax	3.109.374	2.342.501	1.646.509	2.193.264
Less Tax	909.825	557.149	477.862	505.945
Profit / (loss) after tax	2.199.550	1.785.352	1.168.648	1.687.319
Attributable to:				
Owners of the parent company	2.166.699	1.794.127	1.168.648	1.687.319
Minority interests	32.851	-8.775	0	0
Other comprehensive income for the period after taxes (B)	-127.614	-62.696	0	0
Total comprehensive income for the period after taxes (A) + (B)	2.071.936	1.722.656	1.168.648	1.687.319
Owners of the parent company	2.039.085	1.731.430	1.168.648	1.687.319
Minority interests	32.851	-8.775	0	0
Earnings after taxes per share-basic (in€)	0,0875	0,0725	0,0472	0,0682

3.916.769

3.089.828

Equity Balance (as of 01.01.2009 and 01.01.2008 respectively) 66.371.322 66.382.888 63.269.515 64.681.2 Total comprehensive income for the period after taxes(continued & discontinued operations) Dividends distributed (profits) 0 -497.507 0 Equity closing balance (as of 31.03.2009 and 31.03.2008 respectively) 68.443.258 67.608.037 64.438.162 66.368.5 CASH FLOW STATEMENT(consolidated and company) Amounts in EURO	STATEMENT OF CHANGES IN EQ Amount	UITY (consolidated and s in EURO	d company)		
Equity Balance (as of 01.01.2009 and 01.01.2008 respectively) 66.371.322 66.382.888 63.269.515 64.681.2 Total comprehensive income for the period after taxes(continued & discontinued operations) Dividends distributed (profits) 0 -497.507 0 Equity closing balance (as of 31.03.2009 and 31.03.2008 respectively) 68.443.258 67.608.037 64.438.162 66.368.5 CASH FLOW STATEMENT(consolidated and company) Amounts in EURO		GROUP		COMPANY	
Total comprehensive income for the period after taxes(continued & discontinued & 2.071.936		31/3/2009	31/3/2008	31/3/2009	31/3/2008
Dividends distributed (profits) 2.071.936 1.722.055 1.108.048 1.087.3 Dividends distributed (profits) 0 -497.507 0 Equity closing balance (as of 31.03.2009 and 31.03.2008 respectively) 68.443.258 67.608.037 64.438.162 66.368.5 CASH FLOW STATEMENT (consolidated and company) Amounts in EURO	Equity Balance (as of 01.01.2009 and 01.01.2008 respectively)	66.371.322	66.382.888	63.269.515	64.681.236
Equity closing balance (as of 31.03.2009 and 31.03.2008 respectively) 68.443.258 67.608.037 64.438.162 66.368.5 CASH FLOW STATEMENT(consolidated and company) Amounts in EURO		2.071.936	1.722.656	1.168.648	1.687.319
CASH FLOW STATEMENT(consolidated and company) Amounts in EURO	Dividends distributed (profits)	0	-497.507	0	0
Amounts in EURO	Equity closing balance (as of 31.03.2009 and 31.03.2008 respectively)	68.443.258	67.608.037	64.438.162	66.368.555
	CASH FLOW STATEMENT(consolidated and comp	any)		
	Amount				
GROUP COMPANY		GROUP		COMPANY	
	Operating Activities				
Operating Activities					

	GROUP		COM	PANY
	01.01 - 31.03.2009 01	.01 - 31.03.2008 01.	01 - 31.03.2009	01.01 - 31.03.2008
Operating Activities				
Net profit before taxation(continued activities)	3.109.374	2.342.501	1.646.509	2.193.264
Adjustments for	31203137 1	213 12.301	1.0 10.505	2.133.201
Depreciation	489.195	392.743	328.559	308.647
Provisions	4.293	29.011	-1.001	26.923
Currency translation differences	-140.640	-130.338	-140.640	-130.338
Results (revenues, expenses, profit, loss) from Investment Activities	-28.337	-29.608	-5	20.399
Interest expense	346.536	373.301	270.101	320.291
Operating profit before working capital changes				
(Increase) /Decrease in inventories	-530.099	-270.492	34.895	-256.361
(Increase)/Decrease in trade receivables	3.096.946	-6.343.970	-117.927	-6.357.818
Increase/(Decrease) in trade payables	-8.718.789	-31.570	-1.886.049	464.698
Less:				
Interest paid	-265.382	-271.969	-188.946	-218.959
Income taxes paid	-127.066	-109.189	-72.318	-45.507
Net Cash flows from operating activities(a)	-2.763.967	<u>-4.049.580</u>	-126.823	<u>-3.674.763</u>
Investing Activities				
Acquisition of subsidiaries, affiliates, joint ventures and other investments	0	0	9.848	0
Purchase of tangible and intangible assets	-335.312	-369.256	-131.909	-239.907
Proceeds from disposal of tangible and intangible assets	0	2.000	0	0
Interest received	803 -334.509	9.784 -357.472	- 122.056	7.342 -232.565
Net cash flows from investing activities (b)	-334.509	-357.472	-122.056	-232.303
Financing activities	6 770 006	740.000		740.000
Proceeds from issued/undertaken loans	6.779.096 -4.956.566	743.600 -404.705	600.000 -300.000	743.600 -300.000
Repayment of loans Payment of finance lease liabilities	-4.956.566 -299.891	-404.705 -288.321	-300.000	-300.000
Dividends paid	255.051	0	2/3.0/3	0
Net cash flows from financing activities (c)	1.522.639	50.574	26.127	202.837
Net increase in cash and cash equivalents(a)+(b)+ (c)	-1.575.837	-4.356.478	-222.752	-3.704.490
Cash and cash equivalents at beginning of period Effects of exchange rate changes	13.419.291 -94.263	12.537.920 -41.437	5.974.414	8.129.780
Net increase in cash and cash equivalents at end of period	11.749.191	8.140.005	5.751.662	4.425.290

ADDITIONAL INFORMATION AND NOTES TO THE FINANCIAL STATEMENTS

- 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.

 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 for the period 01.01-31.03.09 note 8.2.

 4. Parent company and Group assets are burdened with mortgage prenotations in the amount of \in 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.
- Intellicat position.

 6. The provision of the company and the group for the tax-unaudited years is amounting to € 87.500 and € 165.971 respectively.

 7. Number of employees at the end of the current fiscal period: Group 571 (period 2008, 510) Company 334(period 2008, 358).

 8. In the consolidated financial statements as at 31.03.09 the companies under the name KMOL (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 parent company's financial statements as at 31.3 2008 included the construction sector's results 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 1.3
- $11. \ \ Other \ comprehensive \ income \ after \ taxes \ amounting \ to \ (127.614) \ is \ relating \ to \ exchange \ differences \ due \ to \ the \ translation \ of \ subsidiaries.$

12. Related party disclosures 1A3 24	GINOOI	COMINANT
Sales of Goods and Services	0	622.058
Purchase of Goods and Services	0	271.955
Receivables	0	2.803.404
Liabilities	0	874.818
Transactions and management & BOD compensation	84.454	60.154
Receivables from management and BOD members	3.362	0
Obligations to management and BOD members	2.420	0

ATHENS, MAY 25 2009

THE CHAIRMAN OF THE BOARD OF DIRECTORS

Profit before taxes, borrowings, investments and depreciation results

THE VICE CHAIRMAN OF THE BOARD OF DIRECTORS

2.245.163

2.842.600

THE FINANCIAL MANAGER

THE CHIEF ACCOUNTANT

IOANNIS KLOUKINAS ID # X-366775 IOANNIS LAPPAS ID # P-560148 ANTHODESMI-MARIA BENETATOU ID # X587765 EIRINI TYRASKI ID # Ξ278408