

I.KLOUKINAS-I.LAPPAS SA announces the results for A semester of 2008:

The Group's turnover amounted to 33.330 thousand euro over 26.338 thousand euro, an increase of 26,55 % over the first semester of 2007.

The Group's profits before taxes amounted to 4.222 thousand euro over 6.368 thousand euro, decreased by 33,70 % over the first semester of 2007.

The profits after taxes and rights of minority amounted to 2.936 thousand euro , over 4.520 thousand euro, decreased by 35,03% over the first semester of 2007.

The Group's operating profits before taxes interest and depreciation (EBITDA) amounted to 6.072 thousand euro over 7.665 thousand euro, decreased by 20,78 %, over the first semester of 2007.

The sales of the commercial sector amounted to 19.757 thousand euro over 16.420 thousand euro, an increase of 20,32 % over the first semester of 2007.

The sales of the construction sector amounted to 13.148 thousand euro over 9.560 thousand euro, an increase of 37,53 % over the first semester of 2007.

We should take into consideration that the operating profits before taxes interest and depreciation (EBITDA) is decreased over the first semester of 2007 as a result of the installation cost of the new stores which operated during the second quarter or will operate during the second half of 2008 . In addition the company leased a new warehouse in Tavros in order to contribute to the warehousing and logistic support of the sales network. This increased the total lease cost in the current period by 0.365 thousand euro. Moreover, the results of the company's 100% subsidiary COMPTON HOUSE HELLAS (ELC) participated in the group's profit & loss account as at 30.06.08 (Sales 2.557 thousand euro and losses after taxes 0.132 thousand euro). In the comparative interim financial statements as at 30.06.07, COMPTON HOUSE HELLAS is not consolidated due to its acquisition by the parent company in November 2007. We should note that the activity of the aforementioned company (Children's products & Learning toys) indicates intense seasonality .

Finally the finance cost is increased by 51,55% due to the 6.000 thousand euro loan which was raised for the acquisition of the Early Learning Centre.

The management of the company estimates that the group sales in the current year will be increased by 30% over 2007 and the operating profits after tax will remain at the same level of the previous fiscal year's results. This estimate is based on the fact that like for like sales during the current period are increased by 0,56% over the initial estimate of the management of an increase of 10%.

The Interim financial statements for the period 01.01-30.06.08 were published in 29.08.08 in the press (Express) and disclosed to the company's website www.klimate.gr and to the Athens Exchange Stock website www.ase.gr