

I.KLOUKINAS-I.LAPPAS SA announces the results for the nine month period of 2008:

The Group's turnover amounted to 52.174 thousand euro over 42.673 thousand euro, an increase of 22,26 % over the nine month period of 2007.

The Group's profits before taxes amounted to 7.072 thousand euro over 10.370 thousand euro, decreased by 31,81 % over the nine month period of 2007.

The profits after taxes and rights of minority amounted to 5.394 thousand euro , over 7.511 thousand euro, decreased by 28,19% over the nine month period of 2007.

The Group's operating profits before taxes interest and depreciation (EBITDA) amounted to 9.831 thousand euro over 12.310 thousand euro, decreased by 20,14 %, over the nine month period of 2007.

The sales of the commercial sector amounted to 31.948 thousand euro over 26.189 thousand euro, an increase of 21,99 % over the nine month period of 2007.

The sales of the construction sector amounted to 19.712 thousand euro over 15.845 thousand euro, an increase of 24,41 % over the nine month period of 2007.

The operating profits before taxes interest and depreciation (EBITDA) is decreased over the nine month period of 2007 as a result of the installation cost of the new stores which operated during the third quarter. 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 0.491 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 30.09.08 (Sales 3.446 thousand euro and losses after taxes 0.180 thousand euro). In the comparative interim financial statements as at 30.09.07, 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 58,06% due to the 6.000 thousand euro loan which was raised for the acquisition of the Early Learning Centre.

In the current period the expansion of the network continued with 6 new mothercare stores in Greece and 2 in Balcans and 5 new elc stores in Greece and 1 in Balcans. It is estimated that the growth of the company will result from the constant development of the network in Greece and Balkans.

The management estimates that the economic crisis, currently in progress, will affect the retail sector. November sales were not as anticipated and it is likely to affect the result of the last quarter and as a consequence the results of the year 2008.

The Interim financial statements for the period 01.01-30.09.08 were published in 29.11.08 in the press (Hmerisia) and disclosed to the company's website www.klimate.gr and to the Athens Exchange Stock website www.ase.gr