I.KLOUKINAS-I.LAPPAS CONSTRUCTION & COMMERCE S.A.

S.A. REG.NO. 5828/06/B/86/14

HEAD OFFICE : 3 PASTEUR ST. ATHENS

DATA AND INFORMATION FOR THE FISCAL PERIOD JANUARY 1, 2008 TO September 30, 2008

According to 6/448/11.10.2007 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.klmate.gr and review the annual reports, posted in accordance with the International Financial Reporting Standards.

COMPANY INFORMATION

Company web site:	www.klmate.gr
Date of approval of interim Financial Statements:	25.11.2008
Company Address:	3 Pasteur St. - Athens 11521

BOARD OF DIRECTORS

Ioannis Kloukinas	Chairman & Managing Director
Ioannis Lappas	Vice Chairman & Managing Director
Loukas Spentzaris	Executive Member
Alexios Kloukinas	Non-Executive Member
Violeta Lappas	Non-Executive Member
Anastasia Vlachou	Non-Executive Member
Anastasios Kapasakalis	Non-Executive Member
George Kokkinakis	Independent Member
Athanasios Fylaktos	Independent Member

BALANCE SHEET (consolidated and company)

Amounts in EURO

	GROUP		COMPANY	
	30/9/2008	**31/12/2007**	**30/9/2008**	**31/12/2007**
ASSETS				
Tangible Assets	25.334.258	24.780.178	15.955.268	17.668.810
Investment Property	34.680.000	34.680.000	34.680.000	34.680.000
Intangible Assets	2.169.569	2.017.604	2.081.815	2.017.112
Other non current assets	9.633.974	9.364.085	21.728.161	14.321.641
Inventories	10.874.013	9.127.814	7.691.518	6.697.956
Trade debtors	25.544.325	22.168.504	13.929.895	21.072.213
Other current assets	11.028.883	13.830.936	2.649.875	9.142.537
TOTAL ASSETS	**119.265.021**	**115.969.121**	**98.716.532**	**105.600.270**
EQUITY AND LIABILITIES				
Share capital	7.425.086	7.425.086	7.425.086	7.425.086
Other net equity	56.988.444	57.887.520	55.231.227	57.256.150
Net equity attributable to company shareholders (a)	64.413.531	65.312.606	62.656.313	64.681.236
Minority Interests (b)	567.357	1.070.281		
Total net Equity (c)=(a)+(b)	**64.980.888**	**66.382.888**	**62.656.313**	**64.681.236**
Long-term borrowings	22.257.290	23.538.408	20.685.530	22.092.973
Provisions and Other Long term liabilities	4.375.807	4.498.014	3.574.993	4.067.338
Short-term borrowings	8.680.381	3.734.396	5.248.625	1.652.002
Other short-term liabilities	18.970.656	17.815.415	6.551.070	13.106.720
Total Liabilities (d)	54.284.134	49.586.234	36.060.218	40.919.033
TOTAL LIABILITIES & EQUITY (e) = (c) + (d)	**119.265.021**	**115.969.121**	**98.716.532**	**105.600.270**

STATEMENT OF CHANGES IN EQUITY (consolidated and company)

Amounts in EURO

	GROUP		COMPANY	
	30/9/2008	**30/9/2007**	**30/9/2008**	**30/9/2007**
Equity Balance (as of 01/01/2008 and 01/01/2007 respectively)	66.382.888	54.699.996	64.681.236	54.280.707
Profit / (loss) for the year after tax	5.362.361	7.750.237	4.162.649	6.583.581
Share capital increase/decrease	25.000	198.553		
Dividends distributed (profits)	-6.685.079	-4.586.257	-6.187.572	-4.331.300
Exchange differences	-70.757	-14.300		
Net income recognized directly in equity	-33.525			
Purchase/(sales) of own shares				
Equity closing balance (as of 30.09.2008 and 30.09.2007 respectively)	**64.980.888**	**58.048.228**	**62.656.313**	**56.532.988**

CASH FLOW STATEMENT(consolidated and company)

Amounts in EURO

	GROUP		COMPANY	
	01.01 - 30.09.2008	**01.01 - 30.09.2007**	**01.01 - 30.09.2008**	**01.01 - 30.09.2007**
Cash flows from operating activities				
Net profit before taxation(continued activities)	7.072.277	10.370.948	4.798.983	6.684.015
Net profit before taxation(discontinued activities)			743.488	2.075.354
Adjustments for				
Depreciation	1.318.897	1.044.723	854.314	686.140
Provisions	85.482	32.643	62.192	32.643
Currency translation differences	-28.298	-83.419	-28.298	-83.419
Income/Loss from associates	30.247	1.801		
Proceeds of sale of assets	-2.000	-200		-200
Depreciation of government grant	-26.674	-14.640		
Dividents received	-12.810	-8.674	-12.810	-8.674
Interest received	-40.662	-7.750	-18.779	-2
Interest expense	1.465.378	909.715	1.055.502	519.927
Operating profit before working capital changes				
(Increase) /Decrease in inventories	-1.316.199	-352.391	-1.045.409	-288.692
(Increase)/Decrease in trade receivables	-4.479.159	-2.295.087	-2.096.235	-324.331
Increase/(Decrease) in trade payables	-347.012	-3.524.896	-1.988.584	-2.868.303
Less:				
Interest paid	-1.201.272	-843.512	-791.397	-453.724
Income taxes paid	-1.811.452	-1.192.456	-1.391.554	-825.249
Operating activities from discontinued activities			-727.775	-1.839.456
Net Cash flows from operating activities(a)	**706.742**	**4.036.804**	**-586.363**	**3.306.031**
Investing Activities				
Acquisition of subsidiaries, affiliates, joint ventures and other investments	-60.000		-75.556	-2.061.500
Cash and cash equivalents of acquired company	438.709			
Purchase of tangible and intangible assets	-2.045.227	-3.144.965	-1.448.093	-1.257.399
Proceeds from disposal of tangible and intangible assets	2.000	200		200
Interest received	40.662	7.750	18.779	2
Dividends received	12.810	8.674	12.810	8.674
Investing activities from discontinued activities			-67.777	-125.248
Net cash flows from investing activities (b)	**-1.611.046**	**-3.128.341**	**-1.559.837**	**-3.435.271**
Financing activities				
Proceeds from share capital increase	25.000	198.553		
Expenses due to share capital increase	-44.700			
Proceeds from issued/undertaken loans	11.755.411	11.874.229	8.843.950	10.499.878
Repayment of loans	-7.292.273	-9.831.521	-5.860.247	-9.538.459
Payment of finance lease liabilities	-871.013	-722.909	-725.547	-676.473
Dividends paid	-6.424.475	-4.478.743	-6.184.475	-4.328.743
Financing activities from discontinued activities			-350	122
Net cash flows from financing activities (c)	**-2.852.050**	**-2.960.391**	**-3.926.669**	**-4.043.675**
Net increase in cash and cash equivalents(a)+(b)+ (c)	**-3.756.353**	**-2.051.928**	**-6.072.869**	**-4.172.916**
Cash and cash equivalents at beginning of period	**12.537.920**	**6.881.825**	**8.129.780**	**5.356.593**
Net increase in cash and cash equivalents at end of period	**8.781.567**	**4.829.897**	**2.056.911**	**1.183.678**

INCOME STATEMENT

Amounts in EURO

	GROUP		GROUP	
	01.01 - 30.09.2008	**01.01 - 30.09.2007**	**01.07 - 30.09.2008**	**01.07 - 30.09.2007**
Turnover (Sales)	52.174.330	42.673.430	18.844.304	16.335.469
Gross Profit / (loss)	24.440.072	21.228.682	8.468.021	7.297.020
Profit /(loss) before tax, financing and investment results	8.514.429	11.266.040	3.308.481	4.250.731
Profit /(loss) before tax	7.072.277	10.370.948	2.849.848	4.003.257
Less Tax	1.709.916	2.620.711	537.261	884.265
Profit / (loss) after tax	**5.362.361**	**7.750.237**	**2.312.587**	**3.118.993**
Attributable to:				
Company shareholders	5.393.777	7.511.479	2.457.316	2.991.559
Minority interests	-31.416	238.757	-144.728	127.434
Earnings after tax per share -basic (in €)	0,2179	0,3035	0,0993	0,1209
Profit / (loss) before tax, financing and investment results and depreciation	9.831.326	12.310.763	3.759.410	4.646.221

	COMPANY 01.01 - 30.09.2008			COMPANY 01.01 - 30.09.2007		
	Cotinued Operations	**Discontinued Operations**	**Total**	**Cotinued Operations**	**Discontinued Operations**	**Total**
Turnover (Sales)	25.322.513	5.500.319	30.822.832	23.602.768	13.651.955	37.254.723
Gross Profit / (loss)	16.423.212	1.226.101	17.649.313	14.515.441	3.365.455	17.880.897
Profit /(loss) before tax, financing and investment results	5.822.896	881.915	6.704.811	7.203.940	1.859.414	9.063.354
Profit /(loss) before tax	4.798.983	743.488	5.542.471	6.684.015	2.075.354	8.759.369
Less Tax	1.202.741	177.081	1.379.822	1.660.280	515.509	2.175.789
Profit / (loss) after tax	**3.596.242**	**566.407**	**4.162.649**	**5.023.735**	**1.559.845**	**6.583.581**
Attributable to:						
Company shareholders	3.596.242	566.407	4.162.649	5.023.735	1.559.845	6.583.581
Minority interests	0	0	0	0	0	0
Earnings after tax per share -basic (in €)	0,1453	0,0229	0,1682	0,2030	0,0630	0,2660
Profit / (loss) before tax, financing and investment results and depreciation	6.677.210	914.738	7.591.948	7.890.080	1.947.357	9.837.437

	COMPANY 01.07 - 30.09.2008			COMPANY 01.07 - 30.09.2007		
	Cotinued Operations	**Discontinued Operations**	**Total**	**Cotinued Operations**	**Discontinued Operations**	**Total**
Turnover (Sales)	9.858.707	0	9.858.707	8.783.546	4.905.081	13.688.627
Gross Profit / (loss)	6.621.716	0	6.621.716	5.151.521	685.826	5.837.346
Profit /(loss) before tax, financing and investment results	3.079.688	0	3.079.688	2.970.757	220.937	3.191.694
Profit /(loss) before tax	2.584.213	0	2.584.213	2.808.501	463.409	3.271.909
Less Tax	591.378	0	591.378	513.603	139.566	653.170
Profit / (loss) after tax	**1.992.835**	**0**	**1.992.835**	**2.294.898**	**323.842**	**2.618.740**
Attributable to:						
Company shareholders	1.992.835	0	1.992.835	2.294.898	323.842	2.618.740
Minority interests	0	0	0	0	0	0
Earnings after tax per share -basic (in €)	0,0805	0,0000	0,0805	0,0927	0,0131	0,1058
Profit / (loss) before tax, financing and investment results and depreciation	3.362.285	0	3.362.285	3.221.438	251.238	3.472.676

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 residense and the consolidation method are presented in the note 6.4.
2. The principal accounting policies adopted in the preparation of the Financial Statements as of December 31, 2007 were consistently applied herein.
3. The Company has undergone tax audits up to the 2004 fiscal year included . Information for the tax unaudited years is presented in detail in the interim financial statements for the period 01.01-30.09.08 note 8.3
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 € 330.000 and € 380.000 respectively
7. Number of employees at the end of the current fiscal period:Group 539 (year 2007, 434) Company 311(year 2007, 366).
8. In accordance with the resolutions of the Annual General Meeting dated 29.05.08,the shareholders of the company approved the spin off process of the construction sector and its transfer to the 100% subsidiary company under the corporate name "IOANNIS KLOUKINAS – IOANNIS LAPPAS CONSTRUCTION SOCIETE ANONYME" (ex KLTH L.T.D.) pursuant to L.2166/1993 and Transformation Balance sheet as at 31.03.08.The construction sector represents above 30% of the total sales turnover of the previous fiscal year. The results of the construction sector are recorded in the company 's "Profit and Loss account " under the name "Discontinued operations" in accordance with the Transformation Balance sheet as at 31.03.08.With the approval of the spin off process by the Athens District Authority at 31.07.08 all the transactions related to the construction sector for the period 01.04.08-31.07.08 as well as the Transformation Balance sheet as at 31.03.08 were transferred to the subsidiary company.The transferred sector represents 17,84% of the total sales turnover and 13,61% of the total profits after tax as at 30.09.08. In Group level the company do not apply Discontinued operations as the construction sector is tranferred to a 100% subsidiary. Details are presented in the notes 8.6 of the Interim financial statements.
9. In accordance with the decision 18202/31/07/2008 of the Athens District Authority and the Resolutions of the Annual General Meeting of the Shareholders of the company " IOANNIS KLOUKINAS- IOANNIS LAPPAS CONSTRUCTION SOCIETE ANONYME" it has been decided the spin off process of the construction sector of the Company "I. KLOUKINAS- I. LAPPAS CONSTRUCTION AND COMMERCIAL SA" and the transfer of the construction sector to the 100% subsidiary company under the corporate name "IOANNIS KLOUKINAS - IOANNIS LAPPAS CONSTRUCTION SOCIETE ANONYME".
10. Net income recognised directly to equity amounting to 33.525 represents share capital increase expenses of a subsidiary company.
11. In the consolidated financial statements as at 30.09.08 the company under the name "ENTELEIA SA" is consolidated with the full consolidation method due to the acquisition of the remaining 60% in April 2008. The above company participated in the consolidated financial statements as at 31.12.2007 and 31.03.2008 using the equity method as KLM SA acquired 40% since the foundation of the company in 2007. Also with the full consolidation method a new company established on 17.07.08 under the name KLM ATE-ISTOS LTD Larisa project participated in the consolidated financial statements .
12. In the financial statements as at 30.09.08 the companies under the name "Compton House Properties Limited" and "Compton House Hellas" were consolidated using the full consolidation method .The above entities were not included in the financial statements as at 30.09.07 due to their recent acquisition in November 2007.

13. Related party disclosures IAS 24	GROUP	COMPANY
Sales of Goods and Services	0	1.022.967
Purchase of Goods and Services	0	390.226
Receivables	0	5.683.815
Liabilities	0	378.496
Transactions and management & BOD compensation	412.890	404.490
Receivables from management and BOD members	41.424	41.424
Obligations to management and BOD members	0	0

ATHENS, November 25 2008

THE CHAIRMAN OF THE BOARD OF DIRECTORS	THE VICE CHAIRMAN OF THE BOARD OF DIRECTORS	THE CHIEF FINANCIAL OFFICER	ACCOUNTING MANAGER
IOANNIS KLOUKINAS	IOANNIS LAPPAS	ANTHODESMI BENETATOU	EIRHNH TYRASKI
ID # X-366775	ID # P-560148	ID#X-587765	ID#X-278408