



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 DECEMBER 2009

(Published in terms of Codified Law 2190 article 135, for companies that prepare company and or group annual financial statements, in accordance with the IFRS)

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.kimate.gr and review the annual reports, posted in accordance with the International Financial Reporting Standards.

COMPANY INFORMATION

Authority: Ministry of Development
 Company web site: www.kimate.gr
 Date of approval of annual Financial Statements: 26 March 2010
 Certified Auditor: Kalogeropoulos Ioannis
 Auditing firm: Baker Tilly HELLAS S.A.
 Type of Audit report: Unqualified opinion

BOARD OF DIRECTORS

Ioannis Kloukinas
 Ioannis Lappas
 Loukas Spentzaris
 Alexios Kloukinas
 Violeta Lappas
 Anastasia Vlachou
 Anastasios Kapsakalis
 George Kokkinakis
 Athanasios Fylaktos

Chairman & Managing Director
 Vice Chairman & Managing Director
 Executive Member
 Non-Executive Member
 Non-Executive Member
 Non-Executive Member
 Non-Executive Member
 Independent Member

STATEMENT OF FINANCIAL POSITION (consolidated and company)

	GROUP		COMPANY	
	31/12/2009	31/12/2008	31/12/2009	31/12/2008
ASSETS				
Tangible Assets	25.814.545	25.802.607	16.033.351	16.382.352
Investment Property	29.700.000	34.680.000	29.700.000	34.680.000
Intangible Assets	255.001	2.173.852	252.942	2.173.852
Other non current assets	10.098.714	9.864.305	21.927.805	21.855.725
Inventories	12.053.182	11.835.390	9.037.027	8.916.675
Trade debtors	15.951.882	22.461.062	8.717.678	10.075.682
Other current assets	21.004.108	21.792.308	11.084.883	10.994.916
TOTAL ASSETS	114.877.432	128.609.524	96.753.685	105.079.202
EQUITY AND LIABILITIES				
Share capital	7.425.086	7.425.086	7.425.086	7.425.086
Other net equity	56.554.426	58.345.290	53.162.921	55.844.428
Net equity attributable to the owners of the parent company (a)	63.979.512	65.770.376	60.588.008	63.269.515
Minority Interests (b)	766.189	600.946	0	0
Total net Equity (c)=(a)+(b)	64.745.701	66.371.322	60.588.008	63.269.515
Long-term borrowings	17.927.971	20.487.686	17.746.405	19.947.633
Provisions and Other Long term liabilities	4.235.643	4.858.600	2.669.385	3.555.977
Short-term borrowings	12.010.838	14.011.724	7.951.860	9.777.994
Other short-term liabilities	15.957.279	22.880.192	7.798.028	8.528.083
Total Liabilities (d)	50.131.732	62.238.202	36.165.678	41.809.687
TOTAL LIABILITIES & EQUITY (e) = (c) + (d)	114.877.432	128.609.524	96.753.685	105.079.202

CASH FLOW STATEMENT(consolidated and company)

	GROUP		COMPANY	
	01.01 - 31.12.2009	01.01 - 31.12.2008	01.01 - 31.12.2009	01.01 - 31.12.2008
Operating Activities				
Net profit before taxation(continued activities)	1.867.766	9.896.625	14.628	6.031.898
Net profit before taxation(discontinued activities)	0	0	0	743.488
Adjustments for				
Depreciation	1.765.986	1.825.206	1.170.026	1.208.730
Devaluation of tangible and intangible assets	6.887.544	0	6.887.544	0
Provisions	235.904	93.507	93.293	137
Currency translation differences	-193.877	-459.672	-193.877	-411.413
Results (revenues, expenses, profit, loss) from Investment Activities	-110.160	-153.169	-12.757	-33.421
Interest expense	1.471.238	2.065.439	1.057.233	1.403.976
Operating profit before working capital changes				
(Increase)/Decrease in inventories	-284.151	-2.337.966	-120.353	-2.270.566
(Increase)/Decrease in trade receivables	6.116.062	-7.504.494	1.477.479	-2.647.125
Increase/(Decrease) in trade payables	-8.070.506	3.977.553	-1.677.184	540.521
Less:				
Interest paid	-1.254.649	-1.751.018	-854.430	-1.089.555
Income taxes paid	-1.771.081	-2.852.779	-1.433.586	-2.199.182
Operating activities from discontinued activities	0	0	0	-727.775
Net Cash flows from operating activities(a)	6.660.074	2.799.242	6.408.017	549.713
Investing Activities				
Acquisition of subsidiaries, affiliates, joint ventures and other investments	-93.982	-60.000	-84.032	-225.556
Purchase of tangible and intangible assets	-1.854.838	-3.069.039	-844.278	-2.275.881
Proceeds from disposal of tangible and intangible assets	37.640	2.000	37.640	0
Cash and cash equivalents of acquired company	0	438.709	0	0
Interest received	70.555	150.424	4.532	20.611
Dividends received	7.206	12.810	7.206	12.810
Investing activities from discontinued activities	0	0	0	-67.777
Net cash flows from investing activities (b)	-1.833.419	-2.525.096	-878.933	-2.535.793
Financing activities				
Proceeds from share capital increase	0	25.000	0	0
Expenses due to share capital increase	0	-44.700	0	0
Proceeds from issued/undertaken loans	2.844.559	22.139.859	1.900.000	15.593.950
Repayment of loans	-5.724.968	-13.150.848	-4.651.928	-8.460.247
Payment of finance lease liabilities	-1.530.894	-1.734.378	-1.133.185	-1.118.164
Dividends paid	-1.491.481	-6.424.475	-1.446.481	-6.184.475
Financing activities from discontinued activities	0	0	0	-350
Net cash flows from financing activities (c)	-5.902.784	810.458	-5.331.595	-169.286
Net increase in cash and cash equivalents(a)+(b)+(c)	-1.076.129	1.084.604	197.490	-2.155.366
Cash and cash equivalents at beginning of the year	13.419.291	12.537.920	5.974.414	8.129.780
Effects of exchange rate changes	-108.573	-203.233	0	0
Cash and cash equivalents at Year end	12.234.589	13.419.291	6.171.904	5.974.414

STATEMENT OF COPREHENSIVE INCOME (consolidated and company)

	GROUP	
	01.01 - 31.12.2009	01.01 - 31.12.2008
Turnover (Sales)	71.158.473	76.871.107
Gross Profit / (loss)	35.460.197	34.756.431
Profit / (loss) before tax, financing and investment results	10.116.387	11.808.895
Profit / (loss) before tax	1.867.766	9.896.625
Less Tax	1.743.591	2.892.158
Profit / (loss) after tax (A)	124.174	7.004.467
Owners of the parent company	-41.068	7.002.293
Minority interests	165.243	2.174
Other comprehensive income for the period after taxes (B)	-141.027	-355.954
Total comprehensive income for the period after taxes (A) + (B)	-16.853	6.648.513
Owners of the parent company	-182.095	6.646.340
Minority interests	165.243	2.174
Earnings/(losses) after taxes per share-basic (in €)	-0,0017	0,2829
Profit before taxes, borrowings, investments and depreciation results	11.882.372	13.634.101

COMPANY

	COMPANY		Total
	01.01 - 31.12.2009	01.01 - 31.12.2008	
	Continued operations	Continued operations	Discontinued operations
Turnover (Sales)	40.925.527	35.184.653	5.500.319
Gross Profit / (loss)	25.174.886	22.544.607	1.226.101
Profit / (loss) before tax, financing and investment results	7.946.648	7.402.453	881.915
Profit / (loss) before tax	14.628	6.031.898	743.488
Less Tax	1.087.367	1.822.455	177.081
Profit / (loss) after tax (A)	-1.072.738	4.209.443	566.407
Owners of the parent company	-1.072.738	4.209.443	566.407
Minority interests	0	0	0
Other comprehensive income for the period after taxes (B)	0	0	0
Total comprehensive income for the period after taxes (A) + (B)	-1.072.738	4.209.443	566.407
Owners of the parent company	-1.072.738	4.209.443	566.407
Minority interests	0	0	0
Earnings/(losses) after taxes per share-basic (in €)	-0,0433	0,1701	0,0229
Proposed dividend per share - (in Euro)	0,0000	0	0,0650
Profit before taxes, borrowings, investments and depreciation results	9.116.674	8.611.183	914.738

STATEMENT OF CHANGES IN EQUITY (consolidated and company)

	GROUP		COMPANY	
	31/12/2009	31/12/2008	31/12/2009	31/12/2008
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)	-16.853	6.648.513	-1.072.738	4.775.850
Dividends distributed (profits)	-1.608.769	-6.685.079	-1.608.769	-6.187.572
Share capital increase/(decrease)	0	25.000	0	0
Equity closing balance (as of 31/12/2009 and 31/12/2008 respectively)	64.745.701	66.371.322	60.588.008	63.269.515

ADDITIONAL DATA AND INFORMATION

- 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 2.3.
- The principal accounting policies adopted in the preparation of the Financial Statements as of December 31, 2008 were consistently applied herein.
- 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 financial statements note 6.1.2.
- 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.
- There are no legal or arbitration decisions pending against the company that could substantially affect the company's or the Group's financial position.
- The provision of the company and the group for the tax-unaudited years is amounting to € 140.000 and € 338.486 respectively.
- Number of employees at the end of the current fiscal period: Group 618 (period 2008, 711) Company 374 (period 2008, 449).
- The company under the name KLM TRGOVINA KROATIA is not included in the consolidated financial statements as at 31.12.09 with the full consolidation method where as is included in the comparable period due to its withdrawal. The aforementioned company did not present any activity since its foundation.
- The construction sector's results (discontinued operations) are included in the parent company's financial statements as at 31.12.2008, where as are not included in the current period due to the spin off process and its contribution to a 100% subsidiary company (note 5.29).
- Other comprehensive income after taxes is relating to exchange differences due to the translation of subsidiaries and expenses due to capital increase.
- In the statement of comprehensive income as at 31.12.2009 the account "Profit pre tax" is affected by the devaluation of tangible and intangible assets amounting to € 6.887.544. Analysis of this account is presented in the note 5.25
- In the statement of the comprehensive income as at 31.12.09 the account "Tax" has been increased by the extraordinary tax imposed on the results of the fiscal year 2008 amounting to € 338.769. Analysis of this account is presented in the note 5.27

	GROUP	COMPANY
13) Related party disclosures IAS 24		
Sales of Goods and Services	0	2.618.630
Purchase of Goods and Services	0	1.725.654
Receivables	0	2.937.937
Liabilities	0	1.536.149
Transactions and management & BOD compensation	775.562	466.418
Receivables from management and BOD members	32.818	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 # AI 024238

THE FINANCIAL MANAGER

ANTHODESMI-MARIA BENETATOU

ID # XS87765

THE CHIEF ACCOUNTANT

EIRINI TYRASKI

ID # E278408