KLEEMANN HELLAS S.A.

Reg. Number: 10920/06/B/86/40

Head Office & Registered Address: Industrial Area Stavrochori - Kilkis

Summary figures and information for the fiscal year of 01 January 2006 until 31 March 2006

The figures illustrated bellow provide general information about the financial position and resuts of KLEEMANN HELLAS S.A and the GROUP. Before moving into any investment choice or any other transaction with the company, every reader should visit the company's web site(www.kleemann.gr), where the interim financial statements, according to International Financial Reporting Standards, together with the audit report of the external auditor, are presented.

BALANCE SHEET

(Amounts in €)	GROUP		COMPANY	
ASSETS	**31/03/2006**	**31/12/2005**	**31/03/2006**	**31/12/2005**
Fixed Assets	26.704.477,86	27.156.021,32	23.304.757,98	23.693.841,12
Inventories	17.894.180,09	16.483.906,20	15.364.936,84	14.423.408,35
Receivables clients	45.351.102,50	44.695.383,46	42.685.344,24	40.544.038,62
Other Assets	6.204.886,67	7.494.523,57	4.543.929,25	6.037.705,75
TOTAL ASSETS	**96.154.647,12**	**95.829.834,55**	**85.898.968,31**	**84.698.993,84**
CAPITAL AND LIABILITIES				
Long-term Liabilities	4.329.547,11	5.237.372,12	3.255.513,82	3.365.560,33
Short term banking Liabilities	9.871.680,46	10.891.420,01	8.500.000,00	9.519.796,55
Other short term Liabilities	16.982.515,05	18.246.932,80	14.613.885,23	14.603.405,22
Total Liabilities (a)	31.183.742,62	34.375.724,93	26.369.399,05	27.488.762,10
Shareholders' Equity	61.611.809,85	57.956.625,15	59.529.569,26	57.210.231,74
Minority Rights	3.359.094,65	3.497.484,47	0,00	0,00
Total Equity (b)	64.970.904,50	61.454.109,62	59.529.569,26	57.210.231,74
TOTAL CAPITAL AND LIABILITIES (a)+(b)	**96.154.647,12**	**95.829.834,55**	**85.898.968,31**	**84.698.993,84**

INCOME STATEMENT

(Amounts in €)	GROUP		COMPANY	
	1/1-31/3/2006	**1/1-31/3/2005**	**1/1-31/3/2006**	**1/1-31/3/2005**
Turnover	19.193.415,83	17.964.145,76	17.546.051,84	14.933.911,79
Cost of Sales	-12.564.071,86	-11.772.769,12	-11.920.340,79	-9.929.104,90
Gross Profit	**6.629.343,97**	**6.191.376,64**	**5.625.711,05**	**5.004.806,89**
Other Operating Income	490.443,09	245.284,87	459.709,23	190.791,72
Selling Expenses	-2.337.620,85	-2.291.301,64	-2.115.060,39	-2.107.983,20
Administrative expenses	-936.761,35	-1.373.980,07	-717.973,93	-607.143,62
R&D Expenses	-220.057,75	-189.854,87	-216.641,88	-187.416,78
Earnings Before Interest, Taxes, Depreciation & Amortizations (EBITDA)	**3.625.347,11**	**2.581.524,93**	**3.035.744,08**	**2.293.055,01**
Depreciation	-386.997,64	-284.090,47	-302.109,15	-162.035,59
Earnings Before Interest & Taxes (EBIT)	**3.238.349,47**	**2.297.434,46**	**2.733.634,93**	**2.131.019,42**
Income/Expenses from Financial Operations	-201.965,17	-131.396,40	-169.599,60	-115.101,47
Income From Dividends of Participations and Securities	0,00	0,00	0,00	0,00
Increase (Decrease) Investments In Securities	0,00	35.693,66	0,00	35.693,66
Profit/Loss on Net Monetary Position	0,00	0,00	0,00	0,00
Profit Before Taxes	**3.036.384,30**	**2.201.731,72**	**2.564.035,33**	**2.051.611,61**
Deferred taxes Income (-Expense)	37.628,64	85.429,07	-14.839,08	79.202,34
Minus Income taxes	-941.330,70	-545.562,54	-743.570,25	-512.902,90
Profit After Taxes	**2.132.682,26**	**1.741.598,25**	**1.805.626,00**	**1.617.911,05**
Attributable to:				
Shareholders	**1.917.792,90**	**1.707.738,65**		
Minority rights	214.889,35	33.859,60		
Net Profit Per Share	0,16	0,14		

KLEEMANN GROUP

CASH FLOW STATEMENT

(Amounts in €)	GROUP		COMPANY	
	1/1-31/3/2006	**1/1-31/3/2005**	**1/1-31/3/2006**	**1/1-31/3/2005**
Cash Flows from Operating Activities:				
Net Profits Before Taxes	3.036.384,30	2.201.731,73	2.564.035,33	2.051.611,61
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities				
Depreciation	386.997,64	284.090,46	302.109,15	162.035,59
Provision for Slow Moving Inventory	-213,00	-40,00	0,00	0,00
Provision for Employee Termination Benefits	60.650,00	73.553,05	52.688,25	5.257,50
Provisions for the Depreciation of Doubtful Debts	12.481,93	0,00	0,00	0,00
Profit or (Loss) of purchasing Fixed Assets	99.835,74	0,00	99.835,74	0,00
Profit or (Loss) of selling Participations & Securities	-31.087,46	0,00	-31.087,46	0,00
Interest Expenses	183.985,46	129.394,32	169.525,60	115.101,47
Fixed Assets Investment Subsidies	-23.982,97	0,00	-6.587,96	0,00
Income From Dividend & Interests	-4.627,27	0,00	-4.624,68	0,00
Other Adjustments- Provisions-Expenses	-449.255,70	7.109,25	-150.000,00	0,00
Adjusted Net Profit	**3.271.168,67**	**2.695.838,81**	**2.995.893,97**	**2.334.006,17**
Changes in Working Capital				
Decrease (Increase) in Trade Receivables	-2.138.243,70	175.906,47	-2.141.305,62	1.114.850,38
Decrease (Increase) in Inventories	-1.131.606,79	-268.203,55	-941.528,49	-104.655,52
Decrease (Increase) In Other Short-Term Receivables	-307.565,90	1.315.643,30	-221.882,30	-24.472,76
Decrease (Increase) In Long-Term Receivables	729.008,28	-270.578,49	-113.164,51	-269.877,42
Increase (Decrease) In Trade Payables	701.500,41	-856.595,11	172.313,96	-450.415,29
	-440.554,47	544.600,22	-161.833,95	-244.611,91
Increase (Dec Increase (Decrease) In Other Short-Term Liabilities	-947.763,52	212.396,82	-177.971,42	224.996,82
	-3.535.225,69	**853.169,66**	**-3.585.372,33**	**245.814,30**
Interest Paid	-111.208,47	-127.162,85	-97.061,00	-112.870,16
Tax Income Paid	-114.096,95	0,00	-101.825,78	0,00
Total Inflows (Outflows) From Operating Activities	**-489.362,44**	**3.421.845,62**	**-788.365,14**	**2.466.950,31**
Cash Flows From Investing Activities:				
Sale (Purchase) Of Tangible Assets	53.979,66	-432.513,08	63.605,37	-183.036,83
Sale (Purchase) Of Intangible Assets	-8.104,60	-293.585,50	-6.814,62	0,00
Sale (purchase) of stocks of subsidiaries	-1.591,90	0,00	0,00	0,00
Sale (Purchase) Of Securities	378.957,36	-33.250,00	376.978,46	-21.170,04
Inflows from Dividends and Interests	4.627,27	0,00	4.624,68	0,00
Total Inflows (Outflows) From Investing Activities	**427.867,79**	**-759.348,58**	**438.393,89**	**-204.206,87**
Cash Flows From Financial Activities				
Increase (Decrease) In Banking Loans	-1.019.739,55	-1.091.200,32	-1.019.796,55	-1.093.733,31
Increase (Decrease) In Share Capital	0,00	150.000,00	0,00	0,00
Payment of Dividends	0,00	0,00	0,00	0,00
Total Inflows (Outflows) From Financial Activities	**-1.019.739,55**	**-941.200,32**	**-1.019.796,55**	**-1.093.733,31**
Influence of Exchange Rates	-64.458,30	0,00	0,00	0,00
Net Increase/(Decrease) In Cash & Cash Equivalents	**-1.145.692,50**	**1.721.296,72**	**-1.369.767,80**	**1.169.010,13**
Cash and cash equivalents at the beginning of the year	4.292.926,56	5.379.286,70	3.314.675,03	3.966.872,28
Cash and cash equivalents at the end of the year	**3.147.234,06**	**7.100.583,42**	**1.944.907,23**	**5.135.882,41**

STATEMENT OF CHANGES IN EQUITY

(Amounts in €)	GROUP		COMPANY	
	1/1-31/3/2006	**1/1-31/3/2005**	**1/1-31/3/2006**	**1/1-31/3/2005**
Equity Balance at the beginning of period (1/1/2006 & 1/1/2005)	61.454.109,62	55.110.446,58	57.210.231,74	54.111.971,16
Equity adjustments	1.450.497,21	-96.995,43	513.711,52	0,00
Increase (Decrease) In Share Capital	0,00	0,00	0,00	0,00
Distribution of Dividends	0,00	0,00	0,00	0,00
Profit (Loss) after Taxes	2.132.682,25	1.707.738,65	1.805.626,00	1.617.911,05
Exchange rates adjustments	-66.384,58	0,00	0,00	0,00
Equity balance at the end of the period (31/03/2006 and 31/03/2005 respectively)	**64.970.904,50**	**56.721.189,80**	**59.529.569,26**	**55.729.882,21**

OTHER IMPORTANT DATA AND INFORMATION

1.The parent company Kleemann Hellas S.A. and the subsidiary KLEFER S.A. have not been audited by the tax authorities for the fiscal year 2005. The foreign subsidiary KLEEMANN LIFTOVI D.o.o. has not been audited by the tax authorities for the fiscal year 2005 as well, while the foreign subsidiary KLEEMANN ASANSOR S.A has not been audited for the fiscal years 2001-2005. The outcome of these tax inspections cannot be currently predicted and, therefore, no provision has been made in these financial statements, in this respect.

2. The interim Financial Statements have been prepared according to the accounting principles applied at the preparation of the annual Financial Statements, concerning the fiscal year ended at 31.12.2005.

3. There are no pledges on Assets of both parent Company and subsidiaries, included in the above consolidation.

4.Structure of the Group

Company	Head Office	Participation
KLEEMANN HELLAS S.A.	Industrial Area - Kilkis-Greece	Parent
KLEFER S.A.	Industrial Area - Kilkis-Greece	50%
KLEEMANN ASANSOR S.A.	Istanbul Turkey	70%
KLEEMANN LIFTOVI D.o.o	Belgrade Serbia	60%

All Companies of the Group, are consolidated by the total consolidation method.

On 16 February 2006, Parent Company signed a sale agreement for the 50% of the capital of “Leistritz Hydraulic GmbH” in which participated until 31/12/2005. The loss from this sale affected the financial results of the fiscal year 2005.

5. The number of employees concerning both parent Company & Group is:

	Group		Company	
	31/03/2006	31/03/2005	31/03/2006	31/03/2005
Salaried	353	348	300	272
Wage-Earner	362	353	296	276

6. The amounts of Company's accumulative purchases and sales from and to affiliated companies, from the beginning of the fiscal year amounted to € 1.463.023,94 and € 997.755,80 respectively. The balances of Company’s receivables and Liabilities with its affiliated companies, at the end of the current period, amounted to € 2.286.065,06 and € 623.896,39 respectively.

7. Earnings per share have been calculated by dividing net profit proportionate to the shareholders, with the weighted average number of outstanding shares.

8. The investments for the first term of 2006 for the Group and the Company were 231,07 thousands euros (403,98 thousands euros in 2005) and 197,14 thousands euros (173,00 thousands euros in 2005) respectively.

9.The above financial statements were approved by the Board of Directors at 22.05.2006.

Ind. Area Stavrochori - Kilkis 22 May 2006

The Chairman of B.oDs.	Managing Director	General Manager	Financial manager
NIKOLAOS K. KOUKOUNTZOS	MENELAOS K. KOUKOUNTZOS	ANASTASIOS CH. KIRIAKIDIS	CHRISTOS N. PETRIDIS
I.D.N.:L 452320	I.D.N.:L 118507	I.D.N.: F 314737	I.D. A΄ : 20384