

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 2005 until 31 December 2005 (Published according to L. 2190/1920 art.135)

The figures illustrated bellow provide general information about the financial position of KLEEMANN HELLAS S.A. We advise the reader who seeks a complete picture of the financial position to visit the company's web site, where the full year financial statements according to International Financial Reporting Standards together with the audit report of the external auditor, are presented.

COMPANY'S STATUTORY INFORMATION

Head Office & Registered Address:	Industrial Area Stavrochori - Kilkis
Reg. Number:	10920/06/B/86/40
Supervising Authority:	Ministry of Development, Department for S.A.
Board of Directors	Chairman: Nikolaos K. Koukountzos, vice-President & Managing Director: Menelaos K. Koukountzos, Members: Anastasios Ch. Kiriakidis, Independent non-Executive Members: Stergios N. Georgalis, Dimitrios A. Daios
Date of approval of the financial statements:	17 Μαρτίου 2006
Audit company:	SOL S.A.
Certified Auditor Accountant:	Konstantinos P. Petrogiannis
Type of Report:	Unqualified opinion with emphasis of matter

The matters which should be drawn attention are: a) note (2) at the field "other important data and information" referring to the the fiscal years of the Companies participating to the Group which have not been audited by the tax authorities. b) referring to the states that inventories of merchandise of the Group, totalling approximately € 380 thousands, for which there is no provision for obsolescence, remain idle for a time period greater than a year. The Group's management deems that the aforementioned inventories will be liquidated in total and, therefore there is no concurrent case for setting up a provision for obsolescence, c) note (4) referring to the state that it has been lodged, against the parent company, a third party lawsuit for compensation of approx. € 1,25 million, which judged in a court of the first instance, the decision of the Court of the first instance, that was disputed by the parent company as by the adversaries, is found, today still pending, d) note 11, concerning the corrections to the published interim financial statements of 2005 during the first adoption of I.F.R.S.

Company's web address: www.kleemann.gr**BALANCE SHEET as at 31/12/2005**

<i>(Amounts in €)</i>				
ASSETS	Group		Company	
Non Current Assets	31/12/2005	31/12/2004	31/12/2005	31/12/2004
Tangible Fixed Assets	24.524.034,77	22.860.645,03	19.198.659,36	19.190.582,90
Intangible Fixed Assets	109.846,29	70.464,85	52.981,78	4.185,26
Investments & other Long Term Receivables	2.522.140,26	1.352.658,39	4.442.199,98	3.173.858,86
	27.156.021,32	24.283.768,27	23.693.841,12	22.368.627,02
Current Assets				
Inventories Commodities, Products etc.	16.483.906,20	15.591.563,08	14.423.408,35	14.266.847,26
Receivables clients	44.695.383,46	41.131.548,13	40.544.038,62	38.534.624,80
Other Receivables	2.236.663,13	2.361.691,39	1.762.452,84	1.619.217,38
Short-term Investments	964.933,88	868.362,24	960.577,88	846.544,24
Cash and cash equivalents	4.292.926,56	5.366.816,70	3.314.675,03	3.966.872,28
	68.673.813,23	65.319.981,54	61.005.152,72	59.234.105,96
Total Assets	95.829.834,55	89.603.749,81	84.698.993,84	81.602.732,98
CAPITAL AND LIABILITIES				
Short Term Liabilities				
Dues to Suppliers	5.446.194,39	5.584.481,54	6.544.325,14	5.899.963,19
Taxes and Dues	5.056.925,10	3.084.440,98	4.531.757,32	2.505.900,49
Other Current Liabilities	7.743.813,31	5.297.360,35	3.527.322,76	3.396.729,98
Short-term Loans	10.891.420,01	14.388.262,07	9.519.796,55	13.016.549,61
	29.138.352,81	28.354.544,94	24.123.201,77	24.819.143,27
Long-term Liabilities				
Loans at interest	0,00	0,00	0,00	0,00
Other Long-term Liabilities	5.237.372,12	5.012.823,37	3.365.560,33	2.853.115,53
	5.237.372,12	5.012.823,37	3.365.560,33	2.853.115,53
Capital & Reserves				
Paid up Capital	3.902.035,50	3.902.035,50	3.902.035,50	3.902.035,50
Surplus Above Par Value	26.173.118,12	26.173.118,12	26.173.118,12	26.173.118,12
Reserves	18.411.680,79	15.921.003,73	17.735.759,82	15.506.660,16
Accumulative Profits	9.469.790,74	7.989.849,18	9.399.318,30	8.348.660,40
Minority Rights	3.497.484,47	2.250.374,97	0,00	0,00
Equity	61.454.109,62	56.236.381,50	57.210.231,74	53.930.474,18
Total Capital & Liabilities	95.829.834,55	89.603.749,81	84.698.993,84	81.602.732,98

INCOME STATEMENT				
period from 01/01/2005 to 31/12/2005				
<i>(Amounts in €)</i>				
	Group		Company	
	1/1-31/12/2005	1/1-31/12/2004	1/1-31/12/2005	1/1-31/12/2004
Turnover	79.244.900,68	73.353.450,25	65.074.520,71	62.637.649,12
Cost of Sales	-53.028.990,90	-50.894.400,97	-43.444.931,69	-43.820.904,96
Gross Profit	26.215.909,78	22.459.049,28	21.629.589,02	18.816.744,16
Other Operating Income	981.413,79	1.012.984,82	826.785,20	590.541,59
	27.197.323,57	23.472.034,10	22.456.374,22	19.407.285,75
Selling Expenses	-9.227.852,51	-7.383.070,27	-8.215.343,54	-6.663.957,40
Administrative Expenses	-6.489.536,65	-5.847.876,08	-2.719.819,27	-2.605.634,90
R & D Expenses	-829.127,39	-793.641,65	-801.690,64	-770.367,23
Operating Profit	10.650.807,02	9.447.446,10	10.719.520,77	9.367.326,22
Financing Cost	-988.068,91	-456.481,69	-902.034,44	-389.790,95
Profit From Usual Activity	9.662.738,11	8.990.964,41	9.817.486,33	8.977.535,27
Income From Dividends of Participations and Securities	7.664,00	6.262,67	236.127,38	126.260,52
Increase (Decrease) Investments In Securities	149.802,20	-4.273,76	149.802,20	-4.273,76
Profit/Loss on Net Monetary Position	-25.301,00	-15.301,00		
	9.794.903,31	8.977.652,32	10.203.415,91	9.099.522,03
Profit Before Taxes				
Income Taxes	-2.902.322,97	-2.032.578,05	-2.974.878,18	-2.008.883,14
Tax Audit Differences	-140.219,01	-12.409,71	-48.185,01	0,00
Profit After Taxes	6.752.361,33	6.932.664,56	7.180.352,72	7.090.638,89
Attributable to:				
Shareholders	6.536.821,40	6.464.784,91		
Minority Rights	215.539,93	467.879,65		
Net Profit Per Share	0,55	0,55		

Cash Flow Statement (Indirect Method)				
period from 01/01/2005 to 31/12/2005				
<i>(Amounts in €)</i>				
	Group		Company	
	1/1-31/12/2005	1/1-31/12/2004	1/1-31/12/2005	1/1-31/12/2004
Cash Flows from Operating Activities:				
Net Profits Before Taxes	9.794.903,31	8.977.652,32	10.203.415,91	9.099.522,03
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities				
Depreciation	1.496.665,38	1.300.798,71	1.046.944,25	911.334,44
Provision for Slow Moving Inventory	2.775,00	-1.416,00	0,00	0,00
Provision for Employee Termination Benefits	191.554,26	123.637,66	168.510,00	110.237,91
Provisions for the Depreciation of Doubtful Debts	650.000,00	350.000,00	650.000,00	350.000,00
Tax Audit Differences	528.435,52	0,00	436.401,52	0,00
Profit or (Loss) of purchasing fixed assets	1.876,71	12.920,04	1.876,71	12.920,04
Profit or (Loss) of selling Participations & Securities	380.187,00	0,00	380.187,00	0,00
Income From Dividend & Interests	-259.299,50	-126.260,52	-259.299,50	-126.260,52
Interest Expenses	498.925,27	449.123,69	438.594,32	389.790,95
Fixed Assets Investment Subsidies	-131.967,45	-106.085,59	-29.744,77	-24.719,06
Evaluation of Securities	-149.802,90	-63.869,44	-149.802,90	-63.869,44
Other Provisions-Expenses	49.148,95	68.909,63	-5.154,99	150.000,00
Net Profit Adjusted	13.053.401,55	10.985.410,50	12.881.927,55	10.808.956,35
Changes in Working Capital				
Decrease (Increase) in Trade Receivables	-4.841.331,35	-15.718.802,54	-2.009.413,82	-14.004.985,43
Decrease (Increase) in Inventories	1.176.680,94	-1.558.986,59	-156.561,09	-2.890.631,45
Decrease (Increase) In Other Short-Term Receivables	1.072.457,36	13.751.889,64	-143.235,46	12.333.430,47
Decrease (Increase) In Long-Term Receivables	-1.103.755,57	-615.273,24	-1.108.667,22	-536.811,45
Increase (Decrease) In Trade Payables	-3.832,47	784.488,93	644.361,95	697.560,19
Increase (Decrease) In Other Short-Term Liabilities	446.463,54	-3.848.055,30	-1.426.229,09	-3.632.934,03
Increase (Decrease) In Other Long-Term Liabilities	733.237,79	237.924,50	515.556,79	-20.283,95
	-2.520.079,76	-6.966.814,60	-3.684.187,94	-8.054.655,65
Interest Paid	-452.669,66	-385.065,41	-398.071,30	-331.466,51
Tax Income Paid	-2.679.497,39	-1.914.704,20	-2.139.861,81	-1.742.273,28
Total Inflows (Outflows) From Operating Activities	7.401.154,74	1.718.826,29	6.659.806,50	680.560,91
Cash Flows From Investing Activities:				
Sale (Purchase) Of Tangible Assets	-2.909.159,77	-3.378.250,61	-921.399,65	-2.958.204,33
Sale (Purchase) Of Intangible Assets	-11.019,38	-187.741,50	-16.361,01	-157.355,43
Sale (Purchase) Of Securities	285.400,63	149.981,52	99.625,60	-98.739,48
Total Inflows (Outflows) From Investing Activities	-2.634.778,52	-3.416.010,59	-838.135,06	-3.214.299,24
Cash Flows From Financial Activities				
Increase (Decrease) In Bank Loans	-3.574.463,76	6.270.871,02	-3.573.936,76	6.271.342,02
Increase (Decrease) In Share Capital	1.246.116,97	225.000,00	0,00	0,00
Sale (Purchase) Of Own Shares	0,00	-178.369,49	0,00	-178.369,49
Payment of Dividends	-3.305.285,93	-2.801.565,70	-2.899.931,93	-2.561.570,00
Total Inflows (Outflows) From Financial Activities	-5.633.632,72	3.515.935,83	-6.473.868,69	3.531.402,53
Non Realized Inter-Company Profit Corresponding To Minority	-267.173,00	-276.950,92	0,00	0,00
Influence of Exchange Rates	60.539,36	15.186,00		
Net Increase/(Decrease) In Cash & Cash Equivalents	-1.073.890,14	1.556.986,61	-652.197,25	997.664,20
Cash and cash equivalents at the beginning of the year	5.366.816,70	3.809.830,09	3.966.872,28	2.969.208,08
Cash and cash equivalents at the end of the year	4.292.926,56	5.366.816,70	3.314.675,03	3.966.872,28

STATEMENT OF CHANGES IN EQUITY period from 01/01/2005 to 31/12/2005				
(Amounts in €)				
	Group		Company	
	1/1-31/12/2005	1/1-31/12/2004	1/1-31/12/2005	1/1-31/12/2004
Equity Balance at the beginning of period (1/1/2005 & 1/1/2004)	53.986.006,54	50.225.680,07	53.930.474,18	49.541.300,87
Income Charged Directly To Equity	479.634,90	-69.825,09	-596.078,15	-163.080,46
Net Profit Per Income Statement After Tax (shareholders)	6.536.821,40	6.464.784,92	6.792.136,21	7.090.638,89
Distribution of Profit for 2004/2003	-3.145.673,52	-2.658.382,97	-2.916.300,50	-2.538.385,12
Exchange Rate Differences	99.835,83	23.749,60	0,00	0,00
Minority Rights	3.497.484,47	2.250.374,97	0,00	0,00
Equity Balance at the End of Period	61.454.109,62	56.236.381,50	57.210.231,74	53.930.474,18

OTHER IMPORTANT DATA AND INFORMATION

- There has been no change to the accounting policies as applied in drawing up the consolidated financial statements at 31.12.2004. Group apply the "The I.F.R.S. Stable Platform 2005" from January the 1st, 2005
 - The parent company Kleemann Hellas S.A. and the subsidiary KLEFER S.A. have been audited by the tax authorities until the fiscal year 2004, while the foreign subsidiaries have not been examined from their establishment until today and, as a consequence, the possibility exists of additional taxes and penalties being assessed at the time when the returns will be examined and will be accepted as final. The outcome of these tax inspections cannot be predicted at present and, therefore, no provision has been made in these financial statements in this respect.
 - There are no pledges on Companies' assets for those included in consolidation
 - A legal claim by a third party is pending against the parent company for the compensation of € 1,25 million for which in the first instance the amount assessed was € 240 thous which has surcharged the results of the fiscal year 2004. Against the decision of the Court of First instance has been filed an appeal by the parent company and by the litigant party. The above decision is pending as at today. Consequently, it is not possible to predict the final result of the above case at this point and consequently there is not any provision at the financial statements concerning the above issue.
 - The number of employees concerning both parent Company & Group is:

	Group		Company	
	31/12/2005	31/12/2004	31/12/2005	31/12/2004
Salaried	358	331	282	270
Wage-Earner	364	361	273	278
 - Investments for the Group and Parent Company in fixed assets, in 2005, amounted to € 2.973.364,80 and € 1.040.410,24 respectively.
 - Earnings per share have been calculated based on the weighted average number of shares
 - The amounts of Company's purchases and sales from and to affiliated companies, accumulative from the beginning of the fiscal year amounted to € 4.417.913,58 and € 5.485.975,85 respectively. The balances of Company's receivables and liabilities with its affiliated companies at the end of the current period, amounted to € 2.851.857,00 and € 395.728,32 respectively.
 - Structure of the Group

Company	Head Office	Participation
KLEEMANN HELLAS S.A.	Industrial Area - Kilikis-Greece	Parent
KLEFER S.A.	Industrial Area - Kilikis-Greece	50%
KLEEMANN ASANSOR S.A.	Istanbul Turkey	70%
LEISTRITZ HYDRAULIK GmbH"	Bochum Germany	50%
KLEEMANN LIFTOVI D.o.o (first time)	Belgrade Serbia	60%
- All the Companies of the Group, are consolidated by the total consolidation method.
- On February the 16th 2006, Parent Company signed a sale agreement for the 50% of the capital of "Leistrizt Hydraulik GmbH" in which participated until 31/12/2005
- Sales are analysed by category using Greek Statistical Service Codes, STAKOD 292.2: € 46.843.397,80 and STAKOD 518.7: € 32.401.502,88
 - At the financial statements as at 31.12.2005 there are modification concerning a) to the following amounts of the balance sheet as at 31.12.2004 which was published in interim periods: Tangible fixed assets, Deferred tax receivable IFRS, Inventories of commodities, products etc, Receivables clients, Other short-term receivables, Taxes and Dues, Loans at interest, Other long-term liabilities, Retirement Benefits, Other provisions, Fixed assets investment subsidies, Deferred tax liability, Reserves, Accumulative profit, Minority rights and b) to the amounts of the table "Reconciliation of equity at the beginning of the period" 01.01.2005 both for the Group and the Parent Company. The analytical view of the modifications is illustrated in the note 33 of the annually financial statements Group & Parent Company.

Ind. Area Stavrochori - Kilikis 17 March 2006

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