

KATHIMERINI S.A PUBLICATIONS - MASS MEDIA
REG. NO. 18435/06/B/88/26
Ethnarchou Makariou & Dimitriou Falireos 2, 185 47, Neo Faliro
FINANCIAL DATA AND INFORMATION FOR THE PERIOD 1/1/2010 - 31/3/2010
 According to 4/507/28.04.2009 resolution of Greek Capital committee

The figures and information presented below, that derived from the financial statements, aim at providing a general overview of the financial position and results of the company KATHIMERINI S.A. Thus, we recommend to readers, before making any investment choice or other transactions with the issuer, to refer to the website address of the issuer, where the financial statements and the certified auditor-accountant's report, whenever such is required, are posted.

Composition of the Board of Directors	Chairman	Aristidis Alafouzos
	Managing Director	Themistocles Alafouzos
	Vice-Chairmen	Ioannis Alafouzos
	Members:	Georgios Constantinidis Alexandros Papachelas Martha Zoe Dertili Vasilios Diamantopoulos Nicoalos Naoumis Grigorios Timagenis Haralambos Roussos

COMPANY'S INFORMATION

Company's website	www.kathimerini.gr
Date of approval of interim financial statements (from which the summary information was taken)	27 May 2010
Chartered Auditor	Athanasia Arabatzi S.O.E.L Reg.No. 12821
Auditing Company	GRANT THORNTON A.E. S.O.E.L. Reg. No. 127
Type of Auditors' Report	Not required

STATEMENT OF FINANCIAL POSITION (parent company and consolidated) amounts in euros

STATEMENT OF CASH FLOWS (parent company and consolidated) amounts in euros

	THE GROUP		THE COMPANY			THE GROUP		THE COMPANY	
	31/3/2010	31/12/2009	31/3/2010	31/12/2009		1/1 - 31/3/2010	1/1 - 31/3/2009	1/1 - 31/3/2010	1/1 - 31/3/2009
ASSETS					Operating activities				
Tangible assets	78.209.285,83	78.133.976,43	50.359.535,46	50.979.566,98	Profit before taxes	-327.519,56	-3.406.160,64	-1.761.995,73	-2.135.452,10
Intangible assets	3.203.122,31	3.331.358,49	3.174.192,54	3.300.277,43	Plus/less adjustments for				
Other non current assets	1.682.500,50	1.637.582,63	44.602.218,90	44.600.986,34	Depreciation	986.100,51	1.295.091,71	637.362,03	670.254,57
Inventories	13.843.800,69	14.152.900,75	11.605.382,81	12.584.602,07	Provisions	230.096,93	238.885,43	208.552,09	164.718,92
Trade receivables	31.588.241,00	33.150.281,42	28.466.470,51	30.037.760,07	Exchange differences	491.675,00	-139.599,00	0,00	0,00
Other current assets	<u>60.941.939,81</u>	<u>60.732.981,36</u>	<u>16.508.090,52</u>	<u>16.272.526,63</u>	Results (receipts, expenses, profit and loss) of investment activities	-1.287.044,52	1.852.767,12	-416,40	-4.624,17
Total assets	<u>189.468.890,14</u>	<u>191.139.081,08</u>	<u>154.715.890,74</u>	<u>157.775.719,52</u>	Financial expenses	331.204,60	343.888,97	261.970,70	312.059,21
					Plus/less adjustments for changes in working capital accounts or related to operating ac				
					Decrease/(increase) of inventories	334.017,06	157.938,33	979.219,26	469.206,89
EQUITY AND LIABILITIES					Decrease/(increase) of receivables	-80.611,86	1.836.974,17	707.784,30	913.828,53
Share Capital	10.200.000,00	10.200.000,00	10.200.000,00	10.200.000,00	Decrease/increase of liabilities (except banks)	1.185.760,64	-3.872.346,69	548.581,88	-3.594.351,17
Retained earnings and other reserves	105.028.786,57	101.190.670,50	80.260.613,56	82.042.793,40	Less:				
Total equity of the company's owners (a)	<u>115.228.786,57</u>	<u>111.390.670,50</u>	<u>90.460.613,56</u>	<u>92.242.793,40</u>	Interest payable and related expenses paid	-331.204,60	-343.888,97	-261.970,70	-312.059,21
Non controlling interest (b)	<u>17.241,26</u>	<u>30.790,64</u>	<u>0,00</u>	<u>0,00</u>	Taxes paid	0,00	-10.605,71	0,00	0,00
Total Equity (c) = (a) + (b)	<u>115.246.027,83</u>	<u>111.421.461,14</u>	<u>90.460.613,56</u>	<u>92.242.793,40</u>	Total inflows (outflows) from operating activities (a)	<u>1.532.474,20</u>	<u>-2.047.055,28</u>	<u>1.319.087,43</u>	<u>-3.516.418,53</u>
Long-term bank liabilities	1.600.000,00	1.600.000,00	1.600.000,00	1.600.000,00	Investment activities				
Provisions/ Sundry long term liabilities	18.152.353,60	18.558.393,08	17.313.800,16	17.738.863,81	Acquisition of subsidiaries, affiliates, joint ventures and other investments	0,00	-582.800,00	0,00	-582.800,00
Short-term bank commitments	31.129.651,27	33.505.583,54	25.824.583,33	27.584.776,94	Purchase of tangible and intangible assets	-129.147,87	-403.872,30	-76.048,49	-254.688,25
Other current liabilities	<u>23.340.857,44</u>	<u>26.053.643,32</u>	<u>19.516.893,69</u>	<u>18.609.285,37</u>	Receipts from sale of tangible and intangible assets	-1.232,56	-9.885,68	-1.232,56	-9.885,68
Total liabilities (d)	<u>74.222.862,31</u>	<u>79.717.619,94</u>	<u>64.255.277,18</u>	<u>65.532.926,12</u>	Increase/decrease of other long-term liabilities	2.697.662,00	-1.093.561,00	0,00	0,00
TOTAL EQUITY AND LIABILITIES (c) + (d)	<u>189.468.890,14</u>	<u>191.139.081,08</u>	<u>154.715.890,74</u>	<u>157.775.719,52</u>	Interest received	65.521,40	324.188,34	416,40	4.613,34
					Dividends received	0,00	0,00	3.000.000,00	0,00
					Total inflows (outflows) from investment activities (a)	<u>2.632.802,97</u>	<u>-1.765.930,64</u>	<u>2.923.135,35</u>	<u>-842.760,59</u>

STATEMENT OF COMPREHENSIVE INCOME (parent company and consolidated) amounts in euros

	THE GROUP		THE COMPANY			THE GROUP		THE COMPANY	
	1/1 - 31/3/2010	1/1 - 31/3/2009	1/1 - 31/3/2010	1/1 - 31/3/2009		1/1 - 31/3/2010	1/1 - 31/3/2009	1/1 - 31/3/2010	1/1 - 31/3/2009
Turnover	22.203.201,92	21.737.648,73	18.889.749,92	18.061.963,17	Financing activities				
Gross profit (loss)	5.805.312,13	5.224.249,80	4.493.000,99	4.007.606,77	Increase/decrease of other long-term liabilities (except loans)	0,00	3.274.792,36	0,00	3.274.792,36
Profit/loss before taxes, financing and investing income	-1.282.760,56	-1.208.096,24	-1.499.842,51	-1.826.608,75	Proceeds from borrowings	0,00	0,00	0,00	259.625,06
Loss (profit) before taxes	-327.519,56	-3.406.160,64	-1.761.995,73	-2.135.452,10	Payments of borrowings	-2.375.932,27	-494.958,29	-1.760.193,61	0,00
Profit / (loss) after taxes (A)	<u>-400.306,31</u>	<u>-3.130.156,10</u>	<u>-1.782.179,84</u>	<u>-2.054.362,61</u>	Repayment of finance leases obligations	0,00	0,00	0,00	0,00
Company's owners	-386.756,93	-3.055.319,88	-1.782.179,84	-2.054.362,61	Dividends paid	-25,67	0,00	-25,67	0,00
Non controlling interest	-13.549,38	-74.836,22			Total inflows (outflows) from financing activities (c)	<u>-2.375.957,94</u>	<u>2.779.834,07</u>	<u>-1.760.219,28</u>	<u>3.534.417,42</u>
Other comprehensive income after taxes (B)	<u>4.224.873,00</u>	<u>3.356.974,00</u>	<u>0,00</u>	<u>0,00</u>	Net increase (decrease) in cash and cash equivalents (a)+(b)+(c)	<u>1.789.319,23</u>	<u>-1.033.151,85</u>	<u>2.482.003,50</u>	<u>-824.761,70</u>
Total comprehensive income after taxes (A)+(B)	<u>3.824.566,69</u>	<u>226.817,90</u>	<u>-1.782.179,84</u>	<u>-2.054.362,61</u>	Cash and cash equivalents at start-of-period	<u>26.518.368,84</u>	<u>43.835.180,40</u>	<u>1.137.021,44</u>	<u>1.389.585,54</u>
Company's owners	3.838.116,07	301.654,12			Effects of exchange rate changes at cash	1.836.619,00	1.898.602,00	0,00	0,00
Non controlling interest	-13.549,38	-74.836,22			Cash and cash equivalents at end-of-period	<u>30.144.307,07</u>	<u>44.700.630,55</u>	<u>3.619.024,94</u>	<u>564.823,84</u>
Earnings after taxes per share (in €)	-0,0228	-0,1797	-0,1048	-0,1208					
Profit/loss before taxes, financing and investing income and depreciation	-296.660,05	86.995,47	-862.480,48	-1.156.354,18					

EQUITY CHANGES STATEMENT (parent company and consolidated) amounts in euros

	THE GROUP		THE COMPANY	
	31.3.2010	31.3.2009	31.3.2010	31.3.2009
Equity at start-of-period (01.01.2010 and 01.01.2009 respectively)	111.421.461,14	128.742.324,41	92.242.793,40	96.679.473,79
Total comprehensive income after taxes	3.824.566,69	226.817,90	-1.782.179,84	-2.054.362,61
Dividends distributed	0,00	0,00	0,00	0,00
Equity at end-of-period (31.3.2010 and 31.3.2009 respectively)	<u>115.246.027,83</u>	<u>128.969.142,31</u>	<u>90.460.613,56</u>	<u>94.625.111,18</u>

ADDITIONAL RECORDS AND INFORMATION

1. Companies included in the consolidated financial statements together with country located, participation of interest and method of consolidation for the period 1/1-31/3/2010 are presented in note 5.2 of the financial statements
 2. On 31.3.2010, there aren't any Parent Company Shares owned by the parent itself, subsidiaries or associates.
 3. There are no litigations or arbitrations pending against the Company and the Group that may have a significant impact on their financial position or operation.
 4. For the fiscal years of the Company and its subsidiaries, which have not been inspected by the tax authorities, there is a possibility of additional tax imposition. Therefore the Group and the Company have assessed sufficient provisions for this purpose. The fiscal years that have not been inspected by the tax authorities for the Company and the Group's subsidiaries are presented in detail in note 7.6 of the financial statements.
 5. 'Other comprehensive income after taxes (B)' of the Comprehensive Income Statement include the consolidation currency differences amounting to (profit) € 4.224,87 thousand, which were transferred directly in the Group's Equity and are presented in 'Total Comprehensive Income after taxes' at 'Equity changes statement'.
 6. The provisions formed for the following occasions amount to:

	The Group	The Company
Litigation provisions	200.000,00	200.000,00
Provisions for tax obligations regarding not audited fiscal years	147.835,21	79.759,20
Other provisions	0,00	0,00

7. The basic accounting principles applied in the consolidated balance sheet of 31/12/2009 has not been altered.
 8. The number of people employed on 31.3.2010 was: Company 415 (31.3.2009: 449), Group 541 (31.3.2009: 604).
 9. The cumulative amounts of sales and purchases (of goods and services) from / at the beginning of the financial year and the balance of receivables and liabilities of the company at the end of the period, resulting from its transactions with related parties, according to IAS 24, are as follows:

	The Group	The Company
a) Income	207.577,77	767.900,02
b) Expenses	3.191.619,24	4.278.116,68
c) Receivables	1.096.090,50	10.752.336,81
d) Liabilities	273.747,59	355.455,38
e) Transactions & fees of higher executives and managers	137.034,10	113.719,15
f) Receivables from higher executives and managers	-	-
g) Liabilities to higher executives and managers	-	-

10. Carrying into effect, its fleet renewal program, the subsidiary company 'ARGONAFIS SA' ordered on 21/4/2010, two oil tankers carrying crude oil. The agreed price will amount to 108.900.000 US Dollars. There are no events posterior to the financial statements as of 31st March 2010, resulting any changes in the amounts of actual financial statements for the period 1/1-31/3/2010.
 11. There has not arisen any event constituting discontinuing the operations of the segment or company as in compliance with IFRS.

THE CHAIRMAN OF THE BOARD

N.Faliro, 27 - 5 - 2010
 THE MANAGING DIRECTOR

CHIEF FINANCIAL OFFICER

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