

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 - 30/9/2010
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.

COMPANY'S INFORMATION

Company's website: www.kathimerini.gr
 Date of approval of interim financial statements (from which the summary information was taken): 29 November 2010
 Chartered Auditor: Sotiris Constantinou S.O.E.L Reg.No. 13671
 Auditing Company: GRANT THORNTON A.E. S.O.E.L. Reg. No. 127
 Type of Auditors' Report: Not required

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

STATEMENT OF COMPREHENSIVE INCOME (parent company and consolidated) amounts in euros							STATEMENT OF FINANCIAL POSITION (parent company and consolidated) amounts in euros															
THE GROUP							THE GROUP		THE COMPANY													
1.1 - 30.9.2010			1.1 - 30.9.2009			30.9.2010	31.12.2009	30.9.2010	31.12.2009													
Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total	ASSETS																
Turnover	60.738.406,81	1.100.900,08	61.839.306,89	63.733.577,89	1.513.703,89	Tangible assets	103.766.852,66	78.133.976,43	49.295.447,05	50.979.566,98												
Gross profit (loss)	15.103.304,39	247.162,40	15.350.466,79	17.562.361,21	376.812,00	Intangible assets	3.096.716,06	3.331.358,49	2.898.894,70	3.300.277,43												
Profit/loss before taxes, financing and investing income	-3.859.776,18	-465.093,72	-4.324.869,90	-1.220.042,72	-397.490,53	Other non current assets	3.544.135,91	1.637.582,63	41.445.456,42	44.600.986,34												
Loss (profit) before taxes	-3.623.245,95	5.481.886,38	1.858.640,43	548.406,31	-447.472,90	Inventories	12.377.182,34	14.152.900,75	10.435.907,19	12.584.602,07												
Profit / (loss) after taxes (A)	-3.894.713,67	5.491.614,17	1.596.900,50	356.272,75	-474.512,36	Trade receivables	28.651.035,39	33.150.281,42	27.112.944,27	30.037.760,07												
Company's owners	-3.832.354,91	5.491.614,17	1.659.259,26	407.031,52	-474.512,36	Other current assets	38.579.462,33	60.732.981,36	20.539.660,97	16.272.526,63												
Non controlling interest	-62.358,76	0,00	-62.358,76	-50.758,77	0,00	Total assets	190.015.384,69	191.139.081,08	151.728.310,60	157.775.719,52												
Other comprehensive income after taxes (B)	3.518.356,00	0,00	3.518.356,00	-11.088.542,00	0,00	EQUITY AND LIABILITIES																
Total comprehensive income after taxes (A)+(B)	-376.357,67	5.491.614,17	5.115.256,50	-10.732.269,25	-474.512,36	Share Capital	10.200.000,00	10.200.000,00	10.200.000,00	10.200.000,00												
Company's owners	-313.998,91	5.491.614,17	5.177.615,26	-10.681.510,48	-474.512,36	Retained earnings and other reserves	106.368.285,76	101.190.670,50	76.614.973,51	82.042.793,40												
Non controlling interest	-62.358,76	0,00	-62.358,76	-50.758,77	0,00	Total equity of the company's owners (a)	116.568.285,76	111.390.670,50	86.814.973,51	92.242.793,40												
Earnings after taxes per share (in €)	-0,2254	0,3230	0,0976	0,0239	-0,0279	Non controlling interest (b)	-31.568,12	30.790,64	0,00	0,00												
Profit/loss before taxes, financing and investing income and depreciation	-839.364,23	-439.126,28	-1.278.490,51	2.478.571,60	-367.435,45	Total Equity (c) = (a) + (b)	116.536.717,64	111.421.461,14	86.814.973,51	92.242.793,40												
THE GROUP							TOTAL EQUITY AND LIABILITIES (c) + (d)															
Continuing operations	16.582.103,25	132.288,77	16.714.392,02	19.919.259,23	332.362,76	190.015.384,69	191.139.081,08	151.728.310,60	157.775.719,52													
Gross profit (loss)	2.142.261,67	-56.864,17	2.085.397,50	5.532.790,18	-100.943,53	STATEMENT OF CASH FLOWS (parent company and consolidated) amounts in euros																
Profit/loss before taxes, financing and investing income	-3.452.912,06	-220.375,00	-3.673.287,06	-143.678,67	-302.164,44	Indirect method																
Loss (profit) before taxes	-2.709.989,16	5.755.147,06	3.045.157,90	1.610.504,05	-318.816,87	THE GROUP																
Profit / (loss) after taxes (A)	-2.775.903,17	5.761.384,35	2.985.481,18	1.569.283,83	-350.447,88	1.1 - 30.9.2010	1.1 - 30.9.2009	1.1 - 30.9.2010	1.1 - 30.9.2009													
Company's owners	-2.761.290,67	5.761.384,35	3.000.093,68	1.571.539,98	-350.447,88	Operating activities																
Non controlling interest	-14.612,50	0,00	-14.612,50	-12.256,15	0,00	Profit before taxes (continuing operations)	-3.623.245,95	548.406,31	-5.180.374,82	-3.944.870,86												
Other comprehensive income after taxes (B)	-7.488.636,00	0,00	-7.488.636,00	-2.444.414,00	0,00	Profit before taxes (discontinued operations)	5.481.886,38	-447.472,60	0,00	0,00												
Total comprehensive income after taxes (A)+(B)	-10.264.539,17	5.761.384,35	-4.503.154,82	-885.130,17	-350.447,88	Plus/less adjustments for:																
Company's owners	-10.249.926,67	5.761.384,35	-4.488.542,32	-872.874,02	-350.447,88	Depreciation	3.020.411,95	3.698.614,32	1.879.981,09	2.055.066,49												
Non controlling interest	-14.612,50	0,00	-14.612,50	-12.256,15	0,00	Provisions	343.607,01	423.243,96	341.122,20	379.269,43												
Earnings after taxes per share (in €)	-0,1624	0,3389	0,1765	0,0924	-0,0206	Exchange differences	-138.342,00	156.323,00	0,00	0,00												
Profit/loss before taxes, financing and investing income and depreciation	-2.397.245,50	-213.850,84	-2.611.096,34	986.458,44	-292.181,13	Results (receipts, expenses, profit and loss) of investment activities	-7.284.885,14	-2.707.899,14	127.128,28	-109.022,27												
THE COMPANY							Financial expenses	1.157.694,21	931.123,42	923.568,09	836.341,74											
1.1 - 30.9.2010	1.1 - 30.9.2009	1.7 - 30.9.2010	1.7 - 30.9.2009	Plus/less adjustments for changes in working capital accounts or related to operating activities																		
Turnover	51.192.829,04	54.095.679,90	14.286.274,11	16.773.419,70	Decrease/(increase) of inventories				1.757.545,91													
Gross profit (loss)	13.353.619,36	13.739.396,57	3.178.639,36	4.102.963,65	Decrease/(increase) of receivables				559.049,52													
Profit/loss before taxes, financing and investing income	-4.116.578,24	-3.209.224,70	-1.962.444,16	-906.797,08	Decrease/increase of liabilities (except banks)				683.004,16													
Loss (profit) before taxes	-5.180.374,82	-3.944.870,86	-2.462.035,63	-1.178.125,68	Less:																	
Profit / (loss) after taxes (A)	-5.427.819,89	-4.050.570,25	-2.530.956,57	-1.177.741,46	Interest payable and related expenses paid				-1.157.694,21													
Company's owners	-5.427.819,89	-4.050.570,25	-2.530.956,57	-1.177.741,46	Taxes paid				-19.111,80													
Non controlling interest	0,00	0,00	0,00	0,00	Operating cash flow from discontinued operation				712.670,34													
Other comprehensive income after taxes (B)	-5.427.819,89	-4.050.570,25	-2.530.956,57	-1.177.741,46	Net cash flow from operating activities (a)				1.492.590,38													
Total comprehensive income after taxes (A)+(B)	-10.249.926,67	5.761.384,35	-4.488.542,32	-872.874,02	Investment activities																	
Company's owners	-10.249.926,67	5.761.384,35	-4.488.542,32	-872.874,02	Acquisition of subsidiaries, affiliates, joint ventures and other investments				-30.000,00													
Non controlling interest	-14.612,50	0,00	-14.612,50	-12.256,15	Purchase of tangible and intangible assets				-25.654.006,14													
Earnings after taxes per share (in €)	-0,3193	-0,2383	-0,1489	-0,0693	Increase/decrease of other long-term liabilities				790,40													
Profit/loss before taxes, financing and investing income and depreciation	-2.236.597,15	-1.154.158,21	-1.342.117,73	-212.726,00	Profit/Loss from fair value valuation of financial assets through profit and loss				1.075.793,00													
EQUITY CHANGES STATEMENT (parent company and consolidated) amounts in euros							Grants received				0,00											
THE GROUP							Interest received				450.875,48											
THE COMPANY							Dividends received				0,00											
30.09.2010	30.09.2009	30.09.2010	30.09.2009	Investing cash flow from discontinued operation				-620,00														
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	Net cash flow from investing activities (b)				-24.157.167,26													
Total comprehensive income after taxes	5.115.256,50	-11.206.781,61	-5.427.819,89	-4.050.570,25	Financing activities																	
Equity at end-of-period (30.9.2010 and 30.9.2009 respectively)	116.536.717,64	117.535.542,80	86.814.973,51	92.628.903,54	Increase/decrease of other long-term liabilities (except loans)				0,00													
ADDITIONAL RECORDS AND INFORMATION							Proceeds from borrowings				438.187,52											
1. Companies included in the consolidated financial statements together with country located, participation of interest and method of consolidation for the period 1/1-30/9/2010 are presented in note 5.2 of the financial statements							Dividends paid				-1.870,46											
2. On 30.9.2010, there aren't any Parent Company Shares owned by the parent itself, subsidiaries or associates.							Financing cash flow from discontinued operation				-223.103,07											
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.							Net cash flow from financing activities (c)				213.213,99											
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.							Net increase (decrease) in cash and cash equivalents (a)+(b)+(c)				-22.451.362,89											
5. 'Other comprehensive income after taxes (B)' of the Comprehensive Income Statement include: a) the result arising from the evaluation of the ships of the subsidiary company 'ARGONAFITIS SA' in fair values amounting to (profit) € 232,64 thousand and b) consolidation currency differences amounting to (profit) € 3.285,71 thousand, which were transferred directly in the Group's Equity and are presented in 'Total Comprehensive Income after taxes' at 'Equity changes statement'.							Cash and cash equivalents at start-of-period				26.518.368,84											
6. The provisions formed for the following occasions amount to:							Effects of exchange rate changes at cash				2.184.206,00											
	The Group	The Company	Cash and cash equivalents at end-of-period (continuing and discontinued operations)				6.251.211,95															
Litigation provisions	277.657,46	277.657,46	Cash and cash equivalents at end-of-period (discontinued operations)				13.924,97															
Provisions for tax obligations regarding not audited fiscal years	147.835,21	79.759,20	Cash and cash equivalents at end-of-period (continuing operations)				6.237.286,98															
Other provisions	0,00	0,00	ADDITIONAL RECORDS AND INFORMATION																			
7. On 21/4/2010, the subsidiary "ARGONAFITIS EEPN", within the frame of renovating its fleet, commissioned the construction of two crude oil tankers. The agreed consideration will total the amount of 108.9 million USA dollars (further details are analytically presented in Note 6 to the financial Statements).							8. The Accounting Principles adopted in these financial statements do not differ from those that were adopted and published in the financial statements for the year ended 31 December 2009. No correction has been made or adjustment of fund.															
THE CHAIRMAN OF THE BOARD							9. The number of people employed on 30.9.2010 was: Company 380 (30.9.2009: 431), Group 470 (30.9.2009: 571).															
ARISTIDIS I. ALAFOUZOS ID no: AE 601829							10. 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 MANAGING DIRECTOR							a) Income				624.105,67											
THEMISTOCLES AR. ALAFOUZOS ID no: AZ 638697							b) Expenses				9.008.708,61											
CHIEF FINANCIAL OFFICER							c) Receivables				1.097.621,01											
CHRISTOS N. AGRAFIOTIS ID no: S 579455 A' Class Licence No 18062							d) Liabilities				353.552,59											
							e) Transactions & fees of higher executives and managers				535.851,24											
							f) Receivables from higher executives and managers				-											
							g) Liabilities to higher executives and managers				-											
							11. The Consolidated Financial Statements of the current period (1.1-30.09.2010) did not incorporate the company "City Servers S.A." while it had been incorporated in the previous year's period (1.1-31.09.2009) under the Equity Method (Participating Percentage 22,5%), due to its full liquidation and write-off from the Parent's books and records. The non incorporation of the above company in the Consolidated Financial Statements of the Group, did not bring a change of over 25% to the Turnover, results after tax, non-controlling interest and to the equity of the Parent owners (Note 5.2 to the Financial Statements).				12. On 12.7.2010 the subsidiary company ENTYPES & DIKTYAKES S.A. participated in the foundation of company SUI GENERIS PUBLICATIONS S.A. at percentage 50% (joint venture) and amount of 30.000 €. The incorporation of the above company in the Consolidated Financial Statements of the Group (equity method) did not bring a change of over 25% to the Turnover, results after tax, minority interest and to the equity of the Parent owners (Note 5.2 to the Financial Statements).				13. On 31.8.2010, the Group sold its subsidiary MELODIA SA for the amount of € 5.3 million. The non-incorporation of the above company to the Consolidated Financial Statements of the Group did not bring a change of over 25% to the turnover, non-controlling interest and the equity of the Parent owners and brought a change of -243,9% in results after taxes (Note 5.2 to the Financial Statements).				14. There are no events posterior to the financial statements as of September 30th, 2010 resulting any changes in the amounts of actual financial statements for the period 1/1-30/9/2010.			

N.Faliro 29/11/2010

THE CHAIRMAN OF THE BOARD

THE MANAGING DIRECTOR

CHIEF FINANCIAL OFFICER

ARISTIDIS I. ALAFOUZOS
ID no: AE 601829

THEMISTOCLES AR. ALAFOUZOS
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