LAMBRAKIS PRESS S.A.

SA Reg. No 1410 / 06 / B / 86 / 40

Company's registered office: 3, Chr. Lada Street, GR-10237 Athens

FIGURES AND INFORMATION FOR THE PERIOD

FROM JANUARY 1, 2010 T0 DECEMBER 31st, 2010

published, pursuant to Law 3556/30.4.2007 and Decision 4/507/28.04.2009 by the Capital Market Commission Board of Directors
amounts denominated in euros

The data and information below result from the financial statements and aim at an overall presentation of LAMBRAKIS PRESS S.A and Group financial situation and results. We, therefore, propose to readers, prior to any investment choice or transaction with the Company, to visit its web address http://www.dol.gr where the financial statements and the audit report by the chartered accountant, when req

COMPANY DATA

Competent Authority	Ministry of Development (General Secretariat of Commerce)
Web address where the Financial Statements are posted	http://www.dol.gr/down_fin.htm
Certified Auditor	Charalambos Petropoulos SOL SA Reg. No 12001
Audit Firm	SOL SA
Type of Auditor's Audit Report	By consent
Approval date by DOL SA BoD of the Annual Financial Statements wherefrom Concise Data and Information were drawn	March 23, 2011
Board of Directors Composition	Stavros Psycharis, Executive Chairman and CEO, Panagiotis Psycharis, Executive deputy Chairman, Cebrian Juan Luis, Independent non executive member, Independent non executive member, Pandelis Kapsis, Executive member, Nikolaos Koritsas, Independent non Executive member, Tryfon Koutalidis, Executiv Manos, Executive member, Stergios Nezis, Executive member, Ioannis Paraschis, Independent non Executive member, Nikolaos Pefanis, Executive member, Executive member, Antonios Trifyllis, Independent Non Executive member, Christina Tsoutsoura – Psychary, Executive member.

FINANCIAL POSITION STATEMENT	GROUP		COMPANY	
	31.12.2010	31.12.2009	31.12.2010	31.12.2009
ASSETS				
Property, plant and equipment	98.379.052,17	101.827.195,27	8.704.156,91	9.758.736,29
Property investments	591.822,00	591.822,00	11.746.899,00	11.869.909,71
Intangible assets	1.858.647,25	1.200.714,23	661.652,24	853.185,49
Other non current assets	26.501.195,86	34.291.950,30	146.051.701,57	143.287.039,04
Inventories	18.392.960,34	23.017.214,40	3.122.122,77	5.096.541,01
Loans and advances to customers	65.298.516,40	79.078.936,15	22.109.187,39	31.037.567,77
Other current assets	37.581.804,55	25.199.427,51	12.853.667,32	11.514.915,82
Non current assets available for sale	272.489,16	272.489,16	247.568,20	247.568,20
TOTAL ASSETS	248.876.487,73	265.479.749,02	205.496.955,40	213.665.463,33
EQUITY AND LIABILITIES				
Share capital (83.000.000 shares of 0,55 euros nominal value each)	45.650.000,00	45.650.000,00	45.650.000,00	45.650.000,00
Other equity items	(23.964.417,75)	24.189.164,64	57.884.644,28	83.678.751,05
Total equity of parent company owners (a)	21.685.582,25	69.839.164,64	103.534.644,28	129.328.751,05
Minority interest (b)	3.224.930,76	3.433.497,55	0,00	0,00
Total equity (c) = (a)+(b)	24.910.513,01	73.272.662,19	103.534.644,28	129.328.751,05
Long term loans	51.062.888,96	49.962.528,08	14.000.000,00	14.000.000,00
Provisions and other long term liabilities	34.608.738,99	19.434.075,13	10.348.425,00	13.179.656,19
Short term loans	77.282.004,05	59.962.212,91	39.337.078,74	23.200.000,00
Other short term liabilities	61.012.342,72	62.848.270,71	38.276.807,38	33.957.056,09
Total liabilities (d)	223.965.974,72	192.207.086,83	101.962.311,12	84.336.712,28
TOTAL EQUITY AND LIABILITIES (c)+(d)	248.876.487,73	265.479.749,02	205.496.955,40	213.665.463,33

TOTAL INCOME STATEMENT	GROUP		COMPANY	
	1.1. - 31.12.2010	1.1. - 31.12.2009	1.1. - 31.12.2010	1.1. - 31.12.2009
Turnover	201.120.017,66	255.803.072,03	103.963.799,35	130.299.794,72
Gross Profit / (Loss)	42.445.424,05	65.977.345,19	26.637.429,35	42.314.562,22
(Loss) / Profit before taxes, financing and investing results	(39.292.612,58)	(13.978.602,61)	(19.572.193,31)	(6.727.689,50)
(Loss) / Profit before tax	(43.856.741,39)	(16.266.546,14)	(21.485.970,31)	(6.746.159,13)
(Loss) / Profit after Tax (A)	(47.084.667,67)	(18.838.413,75)	(25.794.106,77)	(8.680.289,78)
Attributable to:				
Parent company owners	(46.925.600,88)	(18.815.238,68)	(25.794.106,77)	(8.680.289,78)
Minority interest	(159.066,79)	(23.175,07)	-	-
Other total revenues/expenses after tax (B)	0,00	(35.682,66)	0,00	(32.178,15)
Total comprehensive income/expenses after tax (A)+(B)	(47.084.667,67)	(18.874.096,41)	(25.794.106,77)	(8.712.467,93)
Parent company owners	(46.925.600,88)	(18.850.921,34)	(25.794.106,77)	(8.712.467,93)
Minority interest	(159.066,79)	(23.175,07)	-	-
Loss / Profit after tax per share	(0,5654)	(0,2267)	(0,3108)	(0,1046)
(Loss) / Profit before taxes, financing and investing results and total depreciations	(32.632.971,24)	(7.476.496,40)	(18.411.046,19)	(5.598.608,78)

STATEMENT OF CHANGES IN EQUITY	GROUP		COMPANY	
	31.12.2010	31.12.2009	31.12.2010	31.12.2009
Total equity at the beginning of the period (1.1.2010 and 1.1.2009 respectively)	73.272.662,19	90.408.888,66	129.328.751,05	138.041.218,98
Total comprehensive income/expenses after tax (continuing and discontinued operations)	(47.084.667,67)	(18.874.096,41)	(25.794.106,77)	(8.712.467,93)
Dividends paid to minority shareholders	(49.500,00)	0,00	0,00	0,00
Dividends paid to parent company shareholders	0,00	0,00	0,00	0,00
Changes in consolidation	(1.227.981,51)	1.737.869,94	0,00	0,00
Total equity at the end of the period (31.12.2010 and 31.12.2009 respectively)	24.910.513,01	73.272.662,19	103.534.644,28	129.328.751,05

ADDITIONAL DATA AND INFORMATION

1. In the Financial Statements of the period 1.1.-31.12.2010 - wherefrom the above Data and Information were drawn- the basic valuation guidelines, accounting principles and estimations of the Financial Statements of the previous financial year 2009 have been followed. There were no other changes regarding corrections of accounting errors or reclassification of accounts.
2. The Parent Company is non tax audited for the financial years 2006 to 2010 while for the consolidated companies the non tax audited financial years are presented in the next table (see note 39 in the Financial Statements of the period 1.1-31.12.2010).
3. The Company and the Group have not formed provisions for a possible adverse outcome of disputes under litigation or arbitration or for court rulings or decisions by arbitration bodies.
4. There are litigations pending against Parent Company and Group associates, arising mainly from publications in newspapers; it is estimated that their final outcome shall have no significant impact on the Company or Group financial position or operation. For the jointly controlled entity IRIS PRINTING SA the following are pending a) a ruling by the State Council for additional contributions payment to a social security fund, by an amount of€3,050 mn regarding the period 1998-2003 and b) a hearing of the action brought before the Administrative Court of First Instance of Athens for the payment of additional contributions to a social security fund, amounting to around€3,064mn for the period 2004-2006. These amounts were booked in the companies expenses and were paid, plus surcharges of approximately 233 thous. euros
5. Up to 31.12.2010, the Company had formed total provisions amounting to 443,600.00 euros for the tax differences possibly arising from a future audit of the non tax audited financial years 2006 - 2010. The other Group companies have not formed provisions for the tax differences that might arise from the audit of the non tax audited financial years until 31.12.2010.
6. In the period 1.1.- 31.12.2010 the Company and the Group did not form provisions in the meaning of IAS 37.
7. The Company's participation by 2,64% in the listed company MICROLAND SA has been carried over from the "Trading Portfolio" to "Available for sale securities".The measurement of this participation did not bring about any result on the equity for the period 1.1.2010 to 31.12.2010 both for the Parent Company and the Group. (respective amounts for the period 1.1-31.12.2009 for the Parent Company : loss 32.178,15 and for the Group : loss: 35,682.66 euros) The above amounts are included in the Total Income Statement account "Other total expenses after taxes"
8. The absolute number of employed personnel is the following: Company 31.12.2010: 691 permanent staff (31.12.2009: 810 permanent staff). The Company does not employ seasonal staff. Group 31.12.2010: 1.561 permanent staff and 24 seasonal staff (31.12.2009: 1.610 permanent staff and 33 seasonal staff).
9. In the current period 1.1-31.12.2010, the subsidiaries DOL Female Magazines Publications SA and Ramnet Shop SA were absorbed based on the provisions of L.2166/1993 by the subsidiaries Michalakopoulou SA and DOL Digital SA respectively.
10. On 01/10/2010 the minutes of ELLINIKA GRAMMATA S.A General Meeting was entered in the SAs Registry of Athens Prefecture, whereby the dissolution of the company in question and its liquidation were decided upon, starting on 30/09/2010.The company in question participates by 2,57% in the consolidated turnover and by 4,52% in the Group's total assets.
11.In the consolidated financial statements of 31.12.2010 have been embedded with the proportional consolidation method: a) the newly-established company DIGITAL SHOPPING SA (e-commerce company); i its share capital DOL SA participates by 38% having paid 2,090,000 euros and b) RADIO ENTERPRISES VIMA FM SA,in which DOL SA participates by 50% having paid to PETRIE INVESTMENTS LIMITED an amount of 1.500.000 euros acquiring 155.000 shares.
and c) the company N. LIAPIS BOOKBINDING SA with indirect participation by 25,50% , acquired by the subsidiary IRIS PRINTING SA by paying 350.000,00 euros and holding 51% of its share capital.
12. The financial statements results of the periods 1.1-31.12.2010 and 1.1-31.12.2009 derive from continuous operations.
13. There are no registered liens or encumbrances on DOL SA fixed assets.
14. Loss / earnings per share were calculated based on the number of shares at the end of the financial year, as there is no reason for weighting.
15. No treasury shares are held by the Company. In addition, subsidiaries, jointly controlled entities and associates do not hold any Company-issued shares.
16. For any posterior events having taken place until the financial statements approval date, see relevant Financial Statements note 41 for 1.1-31.12.2010 period.

CASH FLOW STATEMENT	GROUP		COM
	1.1. - 31.12.2010	1.1. - 31.12.2009	1.1. - 31.12.2010
Operating activities			
(Loss) / Profit before tax	(43.856.741,39)	(16.266.546,14)	(21.485.970,31)
Plus / minus adjustments for:			
Depreciation	6.659.641,34	6.502.106,21	1.161.147,12
Fx translation differences	(83.681,25)	7.401,68	(2.098,42)
Provisions	(1.814.545,64)	(348.715,28)	(2.049.731,98)
Results (revenues, expenses, profit and losses) from investment activities	5.666.853,21	(1.741.393,01)	(434.963,60)
Interest on debt and similar charges (interest charges minus credit interest)	5.016.655,70	4.581.867,31	1.919.121,20
Plus/minus adjustments for changes in working capital accounts or changes related to operating activities:			
(Increase)/Decrease in inventories	4.643.877,69	4.912.696,89	1.974.418,24
Decrease / (increase) in receivables	9.823.714,78	12.308.364,89	5.780.642,70
Liabilities (decrease) / increase (loans excluded)	(7.337.589,63)	(5.662.743,88)	931.889,12
Minus:			
Interests on debt and similar paid up charges	(5.158.397,14)	(4.650.338,33)	(1.921.138,48)
Taxes paid	(793.122,95)	(910.997,87)	(52.485,67)
Total inflow / (outflow) from operating activities (a)	(27.233.335,28)	(1.268.297,53)	(14.179.170,08)
Investing activities			
Acquisition of subsidiaries, associates, joint ventures and other investments	(3.365.000,00)	(1.986.918,00)	(3.190.000,00)
Purchase of tangible and intangible fixed assets	(2.374.842,10)	(2.599.824,77)	(288.513,05)
Proceeds from tangible and intangible fixed assets sales	26.589.242,00	884.145,83	581.242,00
Interests received	141.741,44	68.471,02	2.017,28
Dividends received	292.119,40	5.571.419,30	429.619,40
Proceeds from subsidiaries, jointly controlled entities, associates and securities sale	940.418,75	5.000.889,33	0,00
Total (outflow) / inflow from investing activities (b)	22.223.679,49	6.938.182,71	(2.465.634,37)
Financing activities			
Proceeds from loans	18.068.205,52	18.310.973,25	16.137.078,74
Loans repayment	0,00	(22.773.696,19)	0,00
Settlement of liabilities from financing leases (amortizations)	(5.859.543,52)	(22.456,44)	0,00
Dividends paid	(112,20)	(2.771,05)	(112,20)
Total (outflow) / inflow from financing activities (c)	12.208.549,80	(4.487.950,43)	16.136.966,54
Net (decrease) / increase in cash and cash equivalents of the period (a)+(b)+(c)	7.198.894,01	1.181.934,75	(507.837,91)
Cash and cash equivalents at the beginning of the period	6.627.138,45	4.952.462,12	961.565,98
Cash and cash equivalents at the end of the period	13.826.032,46	6.134.396,87	453.728,07

COMPANIES INCLUDED IN THE GROUP CONSOLIDATED FINANCIAL STATEMENTS DATED 31.12.2010

TRADE NAME	ACTIVITY	REGISTERED OFFICE	GROUP SHAREHOLDING	CONSOLIDATION METHOD
MULTIMEDIA S.A.	Pre-press	ATHENS	100,00%	FULL
MICHALAKOPOULOU-REAL ESTATE-TOURISM-PUBLISHING SA	Publishing-Real Estate	ATHENS	100,00%	FULL
ELLINIKA GRAMMATA SA	Publishing house - bookstore	ATHENS	100,00%	FULL
STUDIO ATA SA	TV productions	MAROUSSI	99,30%	FULL
EUROSTAR SA	Travel agency	ATHENS	51,00%	FULL
DOL DIGITAL S.A	Digital media-IT-internet	ATHENS	84,22%	FULL
NEA AKTINA S.A	Publications	MAROUSSI	50,50%	FULL
HEARST LAMBRAKIS PUBLISHING LTD	Publications	ATHENS	50,00%	PROPORTIONAL
IRIS PRINTING SA	Printing	KOROPI	50,00%	PROPORTIONAL
MIKRES AGGELIES SA	Publications	ATHENS	33,33%	PROPORTIONAL
MELLON GROUP SA	Publications	ATHENS	50,00%	PROPORTIONAL
RADIO ENTERPRISES VIMA FM SA	Radio Station	ATHENS	50,00%	PROPORTIONAL
DIGITAL SHOPPING SA	E-commerce	ATHENS	38,00%	PROPORTIONAL
N.LIAPIS BOOKBINDING SA	Bookbinding works	KOROPI	25,50%	PROPORTIONAL
ARGOS SA	Press Distribution Agency	KOROPI	38,70%	EQUITY METHOD
NORTHERN GREECE PUBLISHING SA	Publications-Printing	THESSALONIKI	33,33%	EQUITY METHOD
PAPASOTIRIOU SA	Bookstore chain-Publishing House	ATHENS	30,00%	EQUITY METHOD
TILETYPOS SA	Mega Channel TV station	ATHENS	22,11%	EQUITY METHOD
TV ENTERPRISES SA (TVE)	TV studios – TV productions	ATHENS	25,00%	EQUITY METHOD

RELATED PARTY DISCLOSURES IN ACCORDANCE WITH IAS 24 (transactions and outstanding balances with related parties)	GROUP		COM
1.1.-31.12.2010	REVENUES	EXPENSES	REVENUES
a) From/to subsidiaries	0,00	0,00	3.671.412,34
b) From/to jointly controlled entities	0,00	0,00	2.194.447,32
c) From/to associates	84.999.999,57	24.998.500,83	65.381.103,63
d) From/to other related parties	70.154,29	3.245,61	58.061,03
e) From / to management executives and administration members	0,00	4.357.735,75	0,00
TOTAL	85.070.153,86	29.359.482,19	71.305.024,32
31.12.2010	RECEIVABLES	LIABILITIES	RECEIVABLES
a) From/to subsidiaries	0,00	0,00	5.255.441,89
b) From/to jointly controlled entities	0,00	0,00	3.007.107,74
c) From/to associates	11.621.940,22	3.922.401,61	2.558.845,24
d) From/to other related parties	231.141,06	0,00	173.680,07
e) From / to management executives and administration members	0,00	0,00	0,00
TOTAL	11.853.081,28	3.922.401,61	10.995.074,94

Athens, March 23rd 2011

THE BoD CHAIRMAN AND
CHIEF EXECUTIVE OFFICER

STAVROS P. PSYCHARIS
ID No: X 214638

BoD Deputy Chairman &
and GENERAL MANAGER FOR BUSINESS DEVELOPMENT

PANAGIOTIS ST. PSYCHARIS
ID No: AH 042414

THE BoD MEMBER AND
GENERAL MANAGER FOR THE CORPORATE CENTER

NIKOLAS J. PEFANIS
ID NO.: Ξ 199212

HEAD OF ACCOUNTING DEPARTMENT

THEODOROS D. DOLOS
ID No: AE 103596
REG No.0001984 CLASS A

quired, are post

Colombani Jean Marie
e member, Ioannis
Victor Restis, Non

PANY
1.1. - 31.12.2009
(6.746.159,13)
1.129.080,72
(12.374,33)
92.669,96
(7.883.723,99)
1.547.130,40
(833.253,40)
7.698.854,24
(2.181.304,41)
(1.562.175,74)
(81.950,34)
(8.833.206,02)
(1.986.918,00)
(1.425.494,72)
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(2.771,05)
2.261.434,52
783.519,78
178.046,20
961.565,98

NON TAX AUDITED FINANCIAL YEARS
4
1
4
4
3
1
1
1
1
1
1
1
1
1
3
7
4
5
3

PANY
EXPENSES
4.155.316,07
21.819.169,57
21.489.460,79
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49.494.265,07
LIABILITIES
8.530.958,07
7.018.896,28
3.097.851,40
0,00
0,00
18.647.705,75

HEAD OF ACCOUNTING DEPARTMENT

THEODOROS D. DOLOS
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