KATHIMERINI S.A PUBLICATIONS - MASS MEDIA REG. NO. 18435/06/B/88/26

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FINANCIAL DATA AND INFORMATION FOR THE PERIOD 1/1/2009 - 31/3/2009

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

COMPANY'S INFORMATION

Company's website Date of approval of interim financial statements (from which the summary information

was taken) Chartered Auditor

Auditing Company Type of Auditors' Report www.kathimerini.gr

26 May 2009

Athanasia Arabatzi S.O.E.L Reg.No. 12821 GRANT THORNTON A.E. S.O.E.L. Reg. No. 127

Not required

Composition of the Board of Directors

Chairman Managing Director Vice-Chairmen

Members:

Aristidis Alafouzos Themistocles Alafouzos

Ioannis Alafouzos

Georgios Constantinidis Antonios Karkagiannis

Alexandros Papachelas Martha Zoe Dertili Vasilios Diamantopoulos Nicolaos Naoumis

Grigorios Timagenis

	STATEMENT OF FINANCIAL POSITION	(parent compan	y and consolidated)	amounts in euros
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the website address of the issuer, where the financial statements and the certified auditor-accountant's report, whenever such is required, are posted.

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

	THE GROUP		THE COMPANY			THE GROUP		THE COMPANY	
						1.1 31.3.2009	1.1 31.3.2008	1.1 31.3.2009	1.1 31.3.2008
	31.3.2009	31.12.2008	31.3.2009	31.12.2008	Operating activities				
					Profit before taxes	-3.406.160,64	-1.095.447,35	-2.135.452,10	2.196.642,75
<u>ASSETS</u>					Plus/less adjustments for				
Tangible assets	98.478.840,47	97.877.585,12	52.525.796,89	52.946.429,53	Depreciation	1.295.091,71	1.349.850,62	670.254,57	696.957,87
Intangible assets	3.453.765,91	3.639.667,00	3.409.319,00	3.590.564,80	Provisions	238.885,43	172.766,22	164.718,92	150.554,67
Other non current assets	1.544.433,03	1.041.348,91	44.411.110,28	43.818.424,60	Exchange differences	-139.599,00	476.605,00	0,00	0,00
Inventories	15.869.479,80	16.021.690,13	13.913.964,92	14.383.171,81	Results (receipts, expenses, profit and loss) of investment activities	1.852.767,12	601.187,38	-4.624,17	-3.023.452,70
Trade receivables	30.675.111,50	32.892.805,96	27.057.560,14	28.284.867,40	Financial expenses	343.888,97	160.574,82	312.059,21	123.959,56
Other current assets	51.483.687,01	50.804.748,37	12.704.001,43	13.293.172,20	Plus/less adjustments for changes in working capital accounts or related to operating ac	2			
Total assets	201.505.317,72	202.277.845,49	154.021.752,66	156.316.630,34					
					Decrease/(increase) of inventories	157.938,33	-982.708,30	469.206,89	-929.922,69
					Decrease/(increase) of receivables	1.836.974,17	294.759,59	913.828,53	181.008,73
EQUITY AND LIABILITIES					Decrease/increase of liabilities (except banks)	-3.872.346,69	-1.190.161,72	-3.594.351,17	122.656,03
Share Capital	10.200.000,00	10.200.000,00	10.200.000,00	10.200.000,00	Less:				
Retained earnings and other reserves	118.786.987,89	118.485.333,77	84.425.111,18	86.479.473,79	Interest payable and related expenses paid	-343.888,97	-160.574,82	-312.059,21	-123.959,56
Total equity of the company's owners (a)	128.986.987,89	128.685.333,77	94.625.111,18	96.679.473,79	Taxes paid	-10.605,71	-130.665,81	0,00	0,00
Non controlling interest (b)	<u>-17.845,58</u>	56.990,64	<u>0.00</u>	0,00	Total inflows (outflows) from operating activities (a)	-2.047.055,28	<u>-503.814,37</u>	<u>-3.516.418,53</u>	-605.555,34
Total Equity (c) = (a) + (b)	128.969.142,31	128.742.324,41	94.625.111,18	96.679.473,79	Investment activities				
Long-term bank liabilities	3.200.000,00	3.200.000,00	3.200.000,00	3.200.000,00	Acquisition of subsidiaries, affiliates, joint ventures and other investments	-582.800,00	0,00	-582.800,00	0,00
Provisions/ Sundry long term liabilities	16.066.121,68	13.136.016,71	15.425.433,44	12.331.222,40	Purchase of tangible and intangible assets	-403.872,30	-1.669.307,49	-254.688,25	-1.668.253,49
Short-term bank commitments	27.816.404,43	28.311.362,72	21.869.290,76	21.609.665,70	Receipts from sale of tangible and intangible assets	-9.885,68	-4.824,74	-9.885,68	-4.195,10
Other current liabilities	25.453.649,30	28.888.141,65	18.901.917,28	22.496.268,45	Increase/decrease of other long-term liabilities	-1.093.561,00	-9.482.868,00	0,00	0,00
Total liabilities (d)	72.536.175,41	73.535.521,08	59.396.641,48	59.637.156,55	Interest received	324.188,34	339.651,70	4.613,34	11.452,70
TOTAL EQUITY AND LIABILITIES (c) + (d)	201.505.317,72	202.277.845,49	154.021.752,66	156.316.630,34	Dividends received	0,00	0,00	0,00	4.700.000,00
					Total inflows (outflows) from investment activities (a)	<u>-1.765.930,64</u>	-10.817.348,53	-842.760,59	3.039.004,11
					Financing activities				
STATEMENT OF COMPREHENSIVE INCOME (parent company and consolidated) amounts in euros				Increase/decrease of other long-term liabilities (except loans)	3.274.792,36	-106.032,24	3.274.792,36	-103.799,97	
				Proceeds from borrowings	0,00	3.355.329,32	259.625,06	3.385.926,28	
	THE GRO	<u>OUP</u>	THE COMPANY		Payments of borrowings	-494.958,29	0,00	0,00	0,00
					Repayment of finance leases obligations	0,00	-78.149,97	0,00	-78.149,97
	1.1 31.3.2009	1.1 31.3.2008	1.1 31.3.2009	1.1 31.3.2008	Dividends paid	0,00	-15,00	0,00	-15,00
					Total inflows (outflows) from financing activities (c)	2.779.834,07	<u>3.171.132,11</u>	3.534.417,42	3.203.961,34
					Net increase (decrease) in cash and cash equivalents (a)+(b)+(c)	<u>-1.033.151,85</u>	<u>-8.150.030,79</u>	<u>-824.761,70</u>	<u>5.637.410,11</u>
Turnover	21.737.648,73	26.052.750,18	18.061.963,17	22.312.398,66	Cash and cash equivalents at start-of-period	43.835.180,40	51.181.305,54	1.389.585,54	1.998.803,88
Gross profit (loss)	5.224.249,80	7.492.627,24	4.007.606,77	6.363.025,55	Effects of exchange rate changes at cash	1.898.602,00	-2.915.297,00	0,00	0,00
Profit/loss before taxes, financing and investing income	-1.208.096,24	-333.685,15	-1.826.608,75	-702.850,39	Cash and cash equivalents at end-of-period	44.700.630,55	<u>40.115.977,75</u>	<u>564.823,84</u>	7.636.213,99
Loss (profit) before taxes	-3.406.160,64	-1.095.447,35	-2.135.452,10	2.196.642,75					
Profit / (loss) after taxes (A) Company's owners	<u>-3.130.156,10</u> -3.055.319,88	<u>-1.232.979,91</u> -1.257.527,77	<u>-2.054.362,61</u> -2.054.362,61	2.101.799,73 2.101.799,73					
Non controlling interest	-74.836,22	24.547,86	-2.004.002,01	2.101.733,73	EQUITY CHANGES STATEMENT (parent com	pany and consolida	ated) amounts in eur	os	
Non controlling interest	-14.030,22	24.541,00				,, w.i.a voi.ioona	,		

ADDITIONAL RECORDS AND INFORMATION

Dividends distributed

Total comprehensive income after taxes

Equity at start-of-period (01.01.2009 and 01.01.2008 respectively)

Equity at end-of-period (31.3.2009 and 31.3.2008 respectively)

. Companies included in the consolidated financial statements together with country located, participation of interest and method of consolidation for the period 1/1-31/3/2009 are presented in note 5.2 of the financial statements

2. On 31.3.2009, 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

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

3.356.974,00

226.817,90

301.654,12

-0,1797

86.995,47

-5.770.744,00

-7.003.723,91

-7.028.271,77

1.016.165,47

-0,0740

0,00

-0,1208

-2.054.362,61

-1.156.354,18

0,00

0,1236

-5.892,52

2.101.799,73

5 The parent company paid on 9.1.2009 the amount of € 582.800.00 for its participation in the share capital increase of the affiliated company EUROPE SA', without altering its participation percentage, which remains at 24.8%. The above participation caused no alteration by percentage of above 25% in total in the company's turnover, results after taxes, minority rights and the shareholders equity (note 5.2 of the financial

6. The provisions formed for the following occasions amount to:

Other comprehensive income after taxes (B)

Company's owners Non controlling interest

Total comprehensive income after taxes (A)+(B)

Profit/loss before taxes, financing and investing income and

The Group The Company 200.000,00 171.917,48 200.000,00 79.759,20 itigation provisions Provisions for tax obligations regarding not audited fiscal years Other provisions 0,00

- 7. The basic accounting principles applied in the consolidated balance sheet of 31/12/2008 has not been altered.
- 8. The number of people employed on 31.3.2009 was: Company 449 (31.3.2008: 460), Group 604 (31.3.2008: 598).

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

31.3.2008

145.845.002.77

-7.003.723,91

138.829.278,86

-12.000.00

31.3.2009

128.742.324.41

128.969.142,31

226.817,90

0.00

THE COMPANY

31.3.2008

99.858.205.3

101.960.005,06

2.101.799,73

0.00

31.3.2009

96.679.473.79

-2.054.362,61

94.625.111,18

0.00

The Group The Company 230.900,10 937.070,37 2.649.688.52 3.524.377.08 b) Expenses c) Receivables 769.190,67 12.982.758,12 564.383.82 d) Liabilities 463.249,05

e) Transactions & fees of higher executives and managers 128.941,07 102.576,30

f) Receivables from higher executives and managers

g) Liabilities to higher executives and managers 10. Several accounts in the cah flow statement for the period ending as at 31.3.2008 have been reclassified (note 7.11 in the financial statements) in order to provide

11. There are no events posterior to the financial statements as of 31st March 2009, resulting any changes in the amounts of actual financial statements for the period 1/1 31/3/2009.

N.Faliro, 26 - 5- 2009 THE MANAGING DIRECTOR

CHRISTOS N. AGRAFIOTIS

CHIEF FINANCIAL OFFICER

ARISTIDIS I. ALAFOUZOS ID no: AE 601829

THE CHAIRMAN OF THE BOARD

THEMISTOCLES AR. ALAFOUZOS ID no: AZ 638697

ID no: S 579455 A' Class Licence No 1806