



TELETYPOS TELEVISION PROGRAMMES S.A.

Register Number: 19407/06/B/89/20

Head Offices: Rousou 4 & Messogion Ave., 115 26 Ambelokipi, Athens

BRIEF FINANCIAL STATEMENTS AND INFORMATION FOR THE PERIOD 1/1/2006 TO 30/6/2006

The figures and information presented below aim at providing a general overview of the financial position and results of TELETYPOS S.A. Thus, we recommend to readers, before making any investment choice or other transactions with the company to refer to the website www.megatv.com where the periodic financial statements required by IFRS and the certified auditor-accountant's report, if such is required, are posted.

Certified Auditor-Accountant: Stylianos Kourtellis

Auditing Company: MOORE STEPHENS S.A.

Type of Auditor-Accountants' audit report: In agreement - Emphasis of matter

BALANCE SHEET INFORMATION (Amounts in thousands of euro)					CASH FLOW STATEMENT INFORMATION (Amounts in thousands of euro)				
ASSETS	GROUP		COMPANY		CASH FLOW FROM OPERATING ACTIVITIES	GROUP		COMPANY	
	30/6/2006	31/12/2005	30/6/2006	31/12/2005		1/1/-30/6/2006	1/1-30/6/2005	1/1-30/6/2006	1/1-30/6/2005
Fixed Assets	187.407	181.484	155.155	149.232	Cash flow from operating activities				
Inventories	315	322	315	322	Profit before taxation	6.879	8.427	6.404	8.014
Trade receivables	44.160	34.780	42.242	32.756	Adjustments for items not involving the movement of cash:				
Other receivables	4.188	5.816	7.946	9.575	Depreciation and amortization	36.257	34.156	36.257	34.156
Other assets	42.056	39.918	41.218	39.386	Provisions	2.028	432	2.028	432
TOTAL ASSETS	278.126	262.320	246.876	231.271	(Profit) on disposal of fixed assets	-56	-2	-56	-2
					Interest and similar charges	1.594	2.434	1.589	2.426
LIABILITIES					Operating profit before changes in working capital	46.702	45.447	46.222	45.026
Long-term liabilities	38.561	46.968	38.561	46.968	Decrease / (Increase) in stock of spares and consumables	8	-9	8	-9
Short-term bank loans	41.972	11.859	41.972	11.859	Decrease in stock of programme rights	3.711	4.536	3.711	4.536
Other short-term liabilities	80.894	87.838	81.921	88.637	(Increase) in debtors and others	-9.246	-12.374	-9.352	-11.096
Total liabilities (a)	161.427	146.665	162.454	147.464	(Decrease) in payables	-8.165	-3.682	-7.921	-5.035
Net Position of shareholders' equity	116.699	115.655	84.422	83.807	Minus: Interest and similar charges	-1.596	-2.447	-1.591	-2.440
Minority Interest	0	0	0	0	Income tax paid	-617	-876	-585	-876
Total Net Position (b)	116.699	115.655	84.422	83.807	Total Cash Flow from Operating Activities	-15.905	-14.852	-15.730	-14.920
TOTAL EQUITY & LIABILITIES (a) + (b)	278.126	262.320	246.876	231.271	Net cash flow from operating activities	30.797	30.595	30.492	30.106
					Cash flow from investing activities				
					Purchase of tangible and intangible fixed assets	-42.114	-41.157	-42.114	-41.157
					(Increase) in long term receivables	-10	-7	-10	-7
					(Increase) in investments and participations	-1	0	-1	0
					Net cash flow from investing activities	-42.125	-41.164	-42.125	-41.164
					Cash flow from financing activities				
					(Decrease) in long term borrowings	-8.940	-7.875	-8.940	-7.875
					Increase in short term borrowings	30.112	25.799	30.112	25.799
					Dividends paid	-4.128	-14	-4.128	-14
					Net cash flow from financing activities	17.044	17.910	17.044	17.910
					Increase in net liquid funds	5.716	7.341	5.411	6.852
					Cash and cash equivalents at beginning of the period	2.443	2.671	1.910	2.401
					Cash and cash equivalents at the end of the period	8.159	10.012	7.321	9.253
INCOME STATEMENT INFORMATION (Amounts in thousands of euro)									
Revenue	GROUP		COMPANY		Gross profit	GROUP		COMPANY	
	1/1-30/6/2006	1/1-30/6/2005	1/1-30/6/2006	1/1-30/6/2005		1/1-30/6/2006	1/1-30/6/2005	1/1-30/6/2006	1/1-30/6/2005
Revenue	75.838	73.906	42.850	41.624	74.894	73.392	42.192	41.405	
Gross profit	15.729	17.660	11.045	11.824	15.189	17.158	10.696	11.604	
Earnings before Interest, Taxes, and Investing results	8.415	10.853	6.875	8.117	7.935	10.432	6.583	7.909	
Earnings before Interest, Taxes, Depreciation, Amortization, and Investing results	44.672	45.009	26.114	25.762	44.192	44.588	25.822	25.554	
Earnings before Taxes	6.879	8.427	6.474	6.474	6.404	8.014	5.329	6.267	
Minus Taxes	-1.776	-2.541	-1.508	-2.005	-1.728	-2.499	-1.479	-1.950	
Earnings after Taxes	5.103	5.886	4.112	4.469	4.676	5.515	3.850	4.277	
Distributed to:									
Shareholders	5.103	5.886	4.112	4.469					
Minority Interest	0	0	0	0					
Earnings after Taxes per share (in euro)	0,15	0,19	0,12	0,14	0,14	0,18	0,11	0,14	
STATEMENT OF CHANGES IN EQUITY INFORMATION (Amounts in thousands of euro)									
Net Position at the beginning of the period (01.01.2006 and 01.01.2005 respectively)	GROUP		COMPANY		Increase / (decrease) in share capital	GROUP		COMPANY	
	30/6/2006	30/06/2005	30/6/2006	30/06/2005		30/6/2006	30/06/2005	30/6/2006	30/06/2005
Net Position at the beginning of the period (01.01.2006 and 01.01.2005 respectively)	115.655	115.058	83.807	84.029	3.124	0	3.124	0	
Increase / (decrease) in share capital	3.124	0	3.124	0	Distributed dividends	-4.061	-3.749	-4.061	-3.749
Distributed dividends	-4.061	-3.749	-4.061	-3.749	Net Income directly booked in Net Position	-3.122	185	-3.124	194
Net Income directly booked in Net Position	-3.122	185	-3.124	194	Earnings after Taxes for the period	5.103	5.886	4.676	5.515
Earnings after Taxes for the period	5.103	5.886	4.676	5.515	Purchase / (sale) of treasury stock	0	0	0	0
Purchase / (sale) of treasury stock	0	0	0	0	Net Position at the end of the period (30.6.2006 and 30.6.2005 respectively)	116.699	117.380	84.422	85.989
Net Position at the end of the period (30.6.2006 and 30.6.2005 respectively)	116.699	117.380	84.422	85.989					

ADDITIONAL DATA AND INFORMATION

- The accounting principles adopted and followed consistently by the parent company and the group are in accordance with IFRS.
- Fixed assets of the parent company and the group are not collateralized.
- The parent company employs 616 persons on 30/6/2006 and 632 persons on 30/6/2005. The subsidiary company does not have personnel.
- Customer rebates according to L.2328/95 amount to 9.400 and 8.800 thousand euros for the period 1/1-30/6 of the years 2006 and 2005 respectively. Broadcasting licence fees amount to 1.480 and 663 thousand euros for the period 1/1-30/6 of the years 2006 and 2005 respectively, despite the appeal, by the parent company, against the administrative charge.
- There are no disputed claims which are estimated to have significant effects on the financial position or operations of the parent company and the group.
- The companies of the group have been audited by tax authorities as it is presented below:
 - TELETYPOS S.A. up to the full year 1999.
 - TELETYPOS CYPRUS LTD up to the full year 2005.
- Transactions with affiliated companies as defined by IFRS 24 have resulted in: Purchases 16.245.388,99 euros, sales 500.424,61 euros, and receivable and payable balances on 30/6/2006 are 4.303.284,40 euros and 17.705.019,63 euros respectively. The subsidiary company has no transactions with affiliated companies.
- Consolidated financial statements include the 100% subsidiary TELETYPOS CYPRUS LTD established in Cyprus.
- The method of total consolidation has been followed for the subsidiary TELETYPOS CYPRUS LTD.
- The fiscal period of the consolidated companies has not been modified.
- The Annual General Meeting of shareholders of May 23rd, 2006 resolved about the share capital increase of 3.123.750 euro, through capitalization of an equal amount of capital reserves, and the issue of 3.123.750 new free common registered sharers, of nominal value 1 euro each in a ratio of 1 new free share to every 10 held.

Athens, July 17, 2006

THE PRESIDENT OF BOARD OF DIRECTORS

THE MANAGING DIRECTOR AND MEMBER OF BOARD OF DIRECTORS

FINANCIAL CONTROLLER

CHIEF ACCOUNTANT

CHRISTOS D. LAMBRAKIS
M 154944

ELIAS E. TSIGAS
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