

**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 - 30/6/2010**  
 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](http://www.kathimerini.gr)  
 Date of approval of interim financial statements (from which the summary information was taken) 30 August 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 Unqualified opinion

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  
 Nicolaos Naoumis  
 Grigorios Timagenis  
 Haralambos Roussos  
 Ioannis Kontellis

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

	THE GROUP		THE COMPANY	
	30/6/2010	31/12/2009	30/6/2010	31/12/2009
<b>ASSETS</b>				
Tangible assets	109.217.498,91	78.133.976,43	49.849.483,36	50.979.566,98
Intangible assets	3.200.292,93	3.331.358,49	3.035.552,12	3.300.277,43
Other non current assets	1.560.317,12	1.637.582,63	44.597.890,94	44.600.986,34
Inventories	13.543.527,36	14.152.900,75	11.040.701,42	12.584.602,07
Trade receivables	32.121.119,05	33.150.281,42	27.180.092,40	30.037.760,07
Other current assets	61.279.389,85	60.732.981,36	15.871.262,46	16.272.526,63
<b>Total assets</b>	<b>220.922.145,22</b>	<b>191.139.081,08</b>	<b>151.574.982,70</b>	<b>157.775.719,52</b>
<b>EQUITY AND LIABILITIES</b>				
Share Capital	10.200.000,00	10.200.000,00	10.200.000,00	10.200.000,00
Retained earnings and other reserves	110.856.828,08	101.190.670,50	79.145.930,08	82.042.793,40
Total equity of the company's owners (a)	121.056.828,08	111.390.670,50	89.345.930,08	92.242.793,40
Non controlling interest ( b )	-16.955,62	30.790,64	0,00	0,00
Total Equity (c) = (a) + (b)	121.039.872,46	111.421.461,14	89.345.930,08	92.242.793,40
Long-term bank liabilities	800.000,00	1.600.000,00	800.000,00	1.600.000,00
Provisions/ Sundry long term liabilities	18.197.929,92	18.558.393,08	17.361.064,60	17.738.863,81
Short-term bank commitments	58.832.068,59	33.505.583,54	26.349.999,36	27.584.776,94
Other current liabilities	22.052.274,25	26.053.643,32	17.717.988,66	18.609.285,37
Total liabilities (d)	99.882.272,76	79.717.619,94	62.229.052,62	65.532.926,12
<b>TOTAL EQUITY AND LIABILITIES (c) + (d)</b>	<b>220.922.145,22</b>	<b>191.139.081,08</b>	<b>151.574.982,70</b>	<b>157.775.719,52</b>

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

	THE GROUP		THE COMPANY	
	1/1 - 30/6/2010	1/1 - 30/6/2009	1/1 - 30/6/2010	1/1 - 30/6/2009
<b>Operating activities</b>				
Profit before taxes	-1.186.517,47	-1.190.753,47	-2.718.339,19	-2.766.745,18
Plus/less adjustments for				
Depreciation	1.984.188,67	2.588.548,98	1.259.654,66	1.360.995,41
Provisions	270.269,13	213.849,05	251.949,49	110.664,13
Exchange differences	-87.886,22	-19.767,00	0,00	0,00
Results (receipts, expenses, profit and loss) of investment activities	-219.166,85	-626.758,55	-29.114,10	-107.044,31
Financial expenses	742.897,85	646.515,59	582.115,58	572.055,58
Plus/less adjustments for changes in working capital accounts or related to operating ac				
Decrease/(increase) of inventories	700.420,39	706.050,67	1.543.900,65	1.012.272,71
Decrease/(increase) of receivables	-285.575,57	434.819,11	1.457.604,42	-533.964,62
Decrease/increase of liabilities (except banks)	95.051,77	-4.559.196,43	-1.153.843,17	-4.630.319,55
Less:				
Interest payable and related expenses paid	-742.897,85	-646.515,59	-582.115,58	-572.055,58
Taxes paid	-7.644,72	-62.217,69	0,00	0,00
<b>Total inflows (outflows) from operating activities (a)</b>	<b>1.263.139,13</b>	<b>-2.515.425,33</b>	<b>611.812,76</b>	<b>-5.554.141,41</b>
<b>Investment activities</b>				
Acquisition of subsidiaries, affiliates, joint ventures and other investments	0,00	-582.800,00	0,00	-582.800,00
Purchase of tangible and intangible assets	-25.342.728,87	-769.948,38	-232.331,46	-499.796,02
Increase/decrease of other long-term liabilities	1.295,40	-13.168,54	3.095,40	-16.082,24
Profit/Loss from fair value valuation of financial assets through profit and loss	13.625.209,00	-579.306,00	0,00	0,00
Grants received	0,00	3.446.690,12	0,00	3.446.690,12
Interest received	276.707,14	1.136.458,41	10.688,56	4.940,54
Dividends received	0,00	65.720,00	3.000.000,00	65.720,00
<b>Total inflows (outflows) from investment activities (a)</b>	<b>-11.439.517,33</b>	<b>2.703.645,61</b>	<b>2.781.452,50</b>	<b>2.418.672,40</b>
<b>Financing activities</b>				
Increase/decrease of other long-term liabilities (except loans)	0,00	-171.897,76	0,00	-171.897,76
Proceeds from borrowings	22.502.373,27	2.195.804,34		3.012.476,78
Repayment of loans	0,00	0,00	-2.034.777,58	0,00
Dividends paid	-1.828,60	-58,34	-1.828,60	-58,34
<b>Total inflows (outflows) from financing activities (c)</b>	<b>22.500.544,67</b>	<b>2.023.848,24</b>	<b>-2.036.606,18</b>	<b>2.840.520,68</b>
<b>Net increase (decrease) in cash and cash equivalents (a)+(b)+(c)</b>	<b>12.324.166,47</b>	<b>2.212.068,52</b>	<b>1.356.659,08</b>	<b>-294.948,33</b>
<b>Cash and cash equivalents at start-of-period</b>	<b>26.518.368,84</b>	<b>43.835.180,40</b>	<b>1.137.021,44</b>	<b>1.389.585,54</b>
Effects of exchange rate changes at cash	5.189.502,00	-746.355,00	0,00	0,00
<b>Cash and cash equivalents at end-of-period</b>	<b>44.032.037,31</b>	<b>45.300.893,92</b>	<b>2.493.680,52</b>	<b>1.094.637,21</b>

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

	THE GROUP		THE COMPANY	
	1/1 - 30/6/2010	1/1 - 30/6/2009	1/1 - 30/6/2010	1/1 - 30/6/2009
Turnover	45.124.914,87	44.995.659,79	22.921.712,95	23.258.011,06
Gross profit (loss)	13.265.089,29	12.507.326,56	7.459.777,16	7.283.076,76
Profit/loss before taxes, financing and investing income	-651.582,84	-1.171.690,14	631.177,72	36.406,10
Loss (profit) before taxes	-1.186.517,47	-1.190.753,47	-858.997,91	2.215.407,17
Profit / (loss) after taxes (A)	-1.388.580,68	-1.327.075,56	-988.274,37	1.803.080,54
Company's owners	-1.340.834,42	-1.288.572,94	-954.077,49	1.766.746,94
Non controlling interest	-47.746,26	-38.502,62	-34.196,88	36.333,60
Other comprehensive income after taxes (B)	11.006.992,00	-8.644.128,00	6.782.119,00	-12.001.102,00
Total comprehensive income after taxes (A)+(B)	9.618.411,32	-9.971.203,56	5.793.844,63	-10.198.021,46
Company's owners	9.666.157,58	-9.932.700,94	5.828.041,51	-10.234.355,06
Non controlling interest	-47.746,26	-38.502,62	-34.196,88	36.333,60
Earnings after taxes per share (in €)	-0,0789	-0,0758	-0,0561	0,1039
Profit/loss before taxes, financing and investing income and depreciation	1.332.605,83	1.416.858,84	1.629.265,88	1.329.863,37

	THE GROUP		THE COMPANY	
	30/6/2010	30/6/2009	30/6/2010	30/6/2009
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	9.618.411,32	-9.971.203,56	-2.896.863,32	-2.872.828,79
<b>Equity at end-of-period (30.6.2010 and 30.6.2009 respectively)</b>	<b>121.039.872,46</b>	<b>118.771.120,85</b>	<b>89.345.930,08</b>	<b>93.806.645,00</b>

**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 1/1-30/6/2010 are presented in note 5.5 of the financial statements  
 2. On 30.6.2010, 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 7.5 of the financial statements.  
 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) € 10.774,35 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	277.657,46	277.657,46
Provisions for tax obligations regarding not audited fiscal years	147.835,21	79.759,20
Other provisions	0,00	0,00

  
 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.  
 9. The number of people employed on 30.6.2010 was: Company 401 (30.6.2009: 441), Group 522 (30.6.2009: 597).  
 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 Group	The Company
a) Income	427.500,22	1.536.298,98
b) Expenses	6.572.520,34	8.425.062,97
c) Receivables	2.643.190,10	12.191.793,25
d) Liabilities	318.988,61	1.019.932,67
e) Transactions & fees of higher executives and managers	356.392,81	249.754,16
f) Receivables from higher executives and managers	-	-
g) Liabilities to higher executives and managers	-	-

  
 11. The Consolidated Financial Statements of the current period (1.1-30.06.2010) did not incorporate the company "City Servers S.A." while it had been incorporated in the directly previous period (1.1-31.03.2010) and period (1/1 - 30/6/2009) 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, minority interest and to the equity of the Parent owners (Note 5.5 to the Financial Statements).  
 12. There are no events posterior to the financial statements as of June 30th, 2010 resulting any changes in the amounts of actual financial statements for the period 1/1-30/6/2010.  
 13. There has not arisen any event constituting discontinuing the operations of the segment or company as in compliance with IFRS.

N.Faliro, 30 - 8 - 2010

THE CHAIRMAN OF THE BOARD

THE MANAGING DIRECTOR

CHIEF FINANCIAL OFFICER

ARISTIDIS I. ALAFOUZOS  
ID no: AE 601829

THEMISTOCLES AR. ALAFOUZOS  
ID no: AZ 638697

CHRISTOS N. AGRAFIOTIS  
ID no: S 579455  
A' Class Licence No 18062