

KATHIMERINI S.A PUBLICATIONS - MASS MEDIA
REG. NO. 18435/06/B/88/26
FIGURES AND INFORMATION FOR FISCAL YEAR 1/1/2007 - 30/9/2007
According to 2/396/31.08.2006 resolution of Greek Capital committee

The figures and information presented below are intended to provide some general insight on the financial situation and performance of KATHIMERINI S.A. The reader who wishes to have a complete picture of its financial situation and results, will need to obtain access to the interim financial statements in accordance with the International Accounting Standards and to the Auditors Report where this is required. Indicatively he may visit the company's website, where this information is posted.

PARTICULARS OF COMPANY		Composition of the Board of Directors	
Address of registered office	Ethnarchou Makariou & Dimitriou Falireos 2, 185 47, Neo Faliro	Chairman	Aristidis Alafouzos
Reg. No	18435/06/B/88/26	Managing Director	Themistocles Alafouzos
Competent Prefecture	Ministry of Development SAs and Credit Directorate	Vice-Chairmen	Ioannis Alafouzos Georgios Constantinidis
Date of approval of yearly financial statements (from which the summary information was taken)	27/11/2007	Members:	Martha Zoe Dertili Vasilios Diamantopoulos Nikolaos Naoumis
Chartered Auditor	Athanasia Arabatzi S.O.E.L Reg.No. 12821		Antonios Karkagiannis Grigorios Timagenis Haralambos Roussos
Auditing Company	GRANT THORNTON A.E. S.O.E.L. Reg. No. 127		
Type of Auditors' Report	Not required		
Company's website	www.kathimerini.gr		

BALANCE SHEET (amounts in euros)				CASH FLOW STATEMENT (amounts in euros)				
THE GROUP		THE COMPANY		THE GROUP		THE COMPANY		
30.9.2007	31.12.2006	30.9.2007	31.12.2006	1.1. - 30.9.2007	1.1. - 30.9.2006	1.1. - 30.9.2007	1.1. - 30.9.2006	
ASSETS				Operating activities				
Fixed assets	90.020.149,59	91.447.686,22	83.014.743,91	82.768.344,92	Profit before taxes	7.842.017,08	3.809.104,50	
Inventories	10.560.001,78	6.957.343,95	9.187.736,25	5.489.234,89	Plus/less adjustments for			
Trade receivables	33.230.958,10	35.697.203,60	28.311.629,70	31.458.693,13	Depreciation	3.843.260,23	3.687.668,87	
Other assets	63.914.764,08	61.362.715,18	23.968.773,04	19.760.156,48	Provisions	405.750,82	831.356,22	
TOTAL ASSETS	197.726.873,55	195.464.948,95	144.482.882,90	139.476.429,42	Exchange differences	-3.549.156,75	-3.160.910,28	
					Results (receipts, expenses, profit and loss) of investment activities	-593.033,21	-346.411,09	
					Financial expenses	-2.125.911,58	-2.732.793,70	
					Plus/less adjustments for changes in working capital accounts or related to operating activities			
LIABILITIES				Decrease/(increase) of stocks				
Long-term liabilities	19.243.195,53	19.646.631,89	18.478.701,83	18.947.641,00	Decrease/(increase) of receivables	-3.610.844,83	-1.827.948,59	
Short-term bank commitments	9.506.064,78	4.997.325,76	6.486.940,23	1.899.194,12	Decrease/increase of liabilities (except banks)	-5.298.903,68	-6.229.028,21	
Other short-term liabilities	23.954.124,42	24.233.345,43	20.623.958,60	20.391.741,00	Less:	185.020,14	2.801.733,86	
Total liabilities (a)	52.703.384,73	48.877.303,08	45.589.600,66	41.238.576,12	Interest payable and related expenses paid	-519.407,58	-287.468,97	
Share capital	10.200.000,00	10.200.000,00	10.200.000,00	10.200.000,00	Taxes paid	-362.029,02	-215.522,45	
Other reserves & retained earnings	134.686.624,71	136.369.678,67	88.693.282,24	88.037.853,30	Total inflows (outflows) from operating activities (a)	-3.783.238,38	-3.670.219,84	
Equity attributable to parent's Shareholders (b)	144.886.624,71	146.569.678,67	98.893.282,24	98.237.853,30	Investment activities			
Minority interests (c)	135.864,11	17.967,20	0,00	0,00	Acquisition of subsidiaries, affiliates, joint ventures and other investments	0,00	0,00	
Total Equity (d) = (b) + (c)	145.022.488,82	146.587.645,87	98.893.282,24	98.237.853,30	Purchase of tangible and intangible assets	-2.204.183,57	-5.650.612,87	
TOTAL LIABILITIES (e) = (a) + (d)	197.726.873,55	195.464.948,95	144.482.882,90	139.476.429,42	Receipts from sale of tangible and intangible assets	0,00	0,00	
					Increase/decrease of other long-term liabilities	-11.791,18	-12.798,91	
					Interest received	2.645.319,16	3.020.262,67	
					Dividends received	0,00	0,00	
					Total inflows (outflows) from investment activities (a)	429.344,41	-2.643.149,11	
					Financing activities			
					Receipts from share capital increase	0,00	0,00	
					Receipts from loans issued/ taken out	0,00	0,00	
					Increase/decrease of other long-term liabilities (except loans)	-302.238,30	-303.573,87	
					Repayment of loans	3.931.006,53	-1.372.299,06	
					Repayment of finance leases obligations	-222.267,51	-261.450,59	
					Dividends paid	-5.085.392,75	-3.396.009,60	
					Total inflows (outflows) from financing activities (c)	-1.678.892,03	-5.333.333,12	
					Net increase (decrease) in cash and cash equivalents (a)+(b)+(c)	-5.032.786,00	-11.646.702,07	
					Cash and cash equivalents at start-of-period	57.274.870,00	59.984.033,69	
					Cash and cash equivalents at end-of-period	52.242.084,00	48.337.331,62	

INCOME STATEMENT (amounts in euros)							
THE GROUP				THE COMPANY			
1.1. - 30.9.2007	1.1. - 30.9.2006	1.7 - 30.9.2007	1.7 - 30.9.2006	1.1. - 30.9.2007	1.1. - 30.9.2006	1.7 - 30.9.2007	1.7 - 30.9.2006
Total turnover	96.979.668,01	73.682.411,66	30.468.052,74	23.571.342,74	85.202.622,76	63.755.301,85	26.564.969,77
Gross profit (loss)	34.958.982,45	22.924.282,07	10.185.996,25	6.554.375,48	30.004.724,57	19.837.542,79	8.392.918,68
Profit/loss before taxes, financing and investing income and depreciation	9.227.774,35	4.839.911,58	2.200.474,31	117.551,38	5.446.516,64	3.054.251,92	1.000.351,18
Profit/loss before taxes, financing and investing income	5.384.514,12	1.152.242,71	860.942,96	-1.131.273,35	3.557.965,36	1.236.015,24	333.921,51
Loss (profit) before taxes total	7.842.017,08	3.809.104,50	1.715.543,88	132.638,21	6.351.051,62	4.108.546,68	227.214,46
Less taxes	-866.931,13	-697.483,35	-30.212,82	-164.606,78	-595.622,68	-550.280,12	37.105,06
Profit / (loss) after tax from continued operations (a)	6.975.085,95	3.111.621,15	1.685.331,06	-31.868,57	5.755.428,94	3.558.266,56	264.319,52
Profit / (loss) after tax from discontinued operations (a)	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Profit / (loss) after tax (continued & discontinued operations) (a) + (b)	6.975.085,95	3.111.621,15	1.685.331,06	-31.868,57	5.755.428,94	3.558.266,56	264.319,52
Minority interests	117.896,91	121.840,00	22.959,30	18.937,57	0,00	0,00	0,00
Earnings after taxes per share (in€)	0,40	0,18	0,10	0,00	0,34	0,21	0,02

EQUITY CHANGES STATEMENT (amounts in euros)							
THE GROUP				THE COMPANY			
30.9.2007	30.9.2006	30.9.2007	30.9.2006	30.9.2007	30.9.2006	30.9.2007	30.9.2006
Equity at start-of-period (01.01.2007 and 01.01.2006 respectively)	146.587.645,87	149.747.694,13	98.237.853,30	97.185.436,92	146.587.645,87	149.747.694,13	97.185.436,92
Year profits after taxation	6.975.085,95	3.111.621,15	5.755.428,94	3.558.266,56	6.975.085,95	3.111.621,15	5.755.428,94
Dividends (profits) distributed	-5.100.000,00	-3.400.000,00	-5.100.000,00	-3.400.000,00	-5.100.000,00	-3.400.000,00	-3.400.000,00
Revaluation of assets	3.002.792,00	-394.576,05	0,00	0,00	3.002.792,00	-394.576,05	0,00
Balance sheet conversion currency differences	-6.443.035,00	-6.186.470,75	0,00	0,00	-6.443.035,00	-6.186.470,75	0,00
Equity at end-of-period (30.9.2007 and 30.9.2006 respectively)	145.022.488,82	142.878.266,48	98.893.282,24	97.343.703,49	145.022.488,82	142.878.266,48	97.343.703,49

ADDITIONAL RECORDS AND INFORMATION				
NAME	COUNTRY	PERCENTAGE	CONSOLIDATION METHOD	NON-AUDITED FISCAL YEARS
MELODIA S.A	GREECE	100%	FULL	1
TECHNICAL PROJECTS S.A	GREECE	100%	FULL	4
PRINT & INTERNET PUBLICATIONS (former DESIS S.A.)	GREECE	100%	FULL	4
ARGONAFIS S.A.	GREECE	100%	FULL	3
EXPLORER S.A.	GREECE	82,65%	FULL	4
MAISON PUBLISHERS S.A.	GREECE	50%	FULL	2
INTERNATIONAL HERALD TRIBUNE - KATHIMERINI S.A.	GREECE	50%	FULL	1

1. The parent company has not been subjected to a tax audit for the fiscal year 2006, while for the consolidated companies the years that have not been audited appear in the following table:

2. The basic accounting principles applied in the consolidated balance sheet of 31/12/2006 has not been altered.
3. There are no real burdens on the fixed assets of the group.
4. There are no disputes before the courts or under arbitration, or decisions of judicial or arbitration bodies that could have a major impact on its financial situation or operation.
5. The number of people employed on 30.9.2007 was: Company 445 (30.9.2006: 443), Group 558 (30.9.2006: 547).
6. 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) Sales of goods and services	2.845,45	2.247.448,70
b) Purchases of goods and services	14.811.543,84	16.521.627,57
c) Receivables	117.212,75	13.283.372,32
d) Liabilities	598.672,27	887.624,40
e) Transactions & fees of higher executives and managers	420.391,17	329.810,13
f) Receivables from higher executives and managers	-	-
g) Liabilities to higher executives and managers	-	-

THE CHAIRMAN OF THE BOARD

ARISTIDIS I. ALAFOUZOS
ID no A 049021

Piraeus, 27 - 11- 2007
THE MANAGING DIRECTOR

THEMISTOCLES AR. ALAFOUZOS
ID no: S 052655

THE HEAD OF FINANCIAL SERVICES

CHRISTOS N. AGRAFIOTIS
ID No S 579455