

# Η ΚΑΘΗΜΕΡΙΝΗ ΣΟCΙΕΤΗ ΑΝΩΝΥΜΗ

## PUBLICATIONS - MASS MEDIA

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Ethnarchou Makariou & Dimitriou Falireos 2, 185 47, Neo Faliro

FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

(Based on CL 2190/1920, Article 135, in respect of entities preparing annual consolidated and non-consolidated financial statements under IAS)

The figures and information presented below, that arise 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 are posted.

### COMPANY'S INFORMATION

Regulatory Authority: Ministry of Development, Directorate of Societes Anonymes and Credit  
 Company's website: [www.kathimerini.gr](http://www.kathimerini.gr)  
 Date of approval of Financial Statement by the Board of Directors: 27 March, 2013  
 Statutory Auditor: Sotiris Constantinou (S.O.E.L. Reg.No. 13671)  
 Auditing Company: GRANT THORNTON S.A. S.O.E.L. Reg. No. 1  
 Type of Auditor's Report: Unqualified opinion - Emphasis of Matter

### Composition of the Board of Directors

Chairman: Aristidis Alafouzos  
 Managing Director: Themistocles Alafouzos  
 Vice-Chairmen: Ioannis Alafouzos, Georgios Constantinidis  
 Members: Alexandros Pappachelias, Martha Zoe Deris, Nicolas Naoumis, Grigorios Timagenis, Panagiotis Vouroumis, Panagiotis (Takis) Athanasopoulos, Ioannis Kontellis

	STATEMENT OF FINANCIAL POSITION (consolidated and non-consolidated) amounts in euro				STATEMENT OF CASH FLOWS (consolidated and non-consolidated) amounts in euro				
	THE GROUP		THE COMPANY		Indirect method	THE GROUP		THE COMPANY	
	31.12.2012	31.12.2011	31.12.2012	31.12.2011		1.1.-31.12.2012	1.1.-31.12.2011	1.1.-31.12.2012	1.1.-31.12.2011
<b>ASSETS</b>									
Self-used tangible assets	121.316.011,57	97.395.020,65	4.294.049,31	4.235.892,86					
Intangible Assets	2.684.567,14	3.286.945,58	0,00	0,00					
Other Non-Current Assets	2.301.322,93	3.625.209,11	50.086.734,16	50.913.077,01					
Inventory	9.127.509,85	11.408.649,69	4.331.770,33	5.292.527,92					
Trade Debtors and Other Receivables	25.041.126,58	30.453.117,03	2.104.117,26	3.083.691,96					
Other Current Assets	37.323.079,38	43.311.788,48	5.729.844,22	6.276.274,20					
<b>TOTAL ASSETS</b>	<b>197.793.616,45</b>	<b>189.478.730,54</b>	<b>66.542.616,28</b>	<b>69.891.463,95</b>					
<b>EQUITY &amp; LIABILITIES</b>									
Share Capital	10.200.000,00	10.200.000,00	10.200.000,00	10.200.000,00					
Other equity items	48.332.979,68	86.078.947,77	52.055.194,08	54.155.131,30					
Total equity of parent owners (a)	58.532.979,68	96.278.947,77	62.255.194,08	64.355.131,30					
Minority interest (b)	845.377,06	856.022,88	0,00	0,00					
Total equity (c) = (a) + (b)	57.687.602,62	97.134.970,65	62.255.194,08	64.355.131,30					
Long-term loan liabilities	44.058.493,00	0,00	0,00	0,00					
Provisions/ Sundry long term liabilities	15.614.824,09	17.870.588,77	2.285.619,80	2.505.227,28					
Short-term Loan Liabilities	53.640.702,91	49.138.073,01	0,00	0,00					
Other short-term liabilities	26.791.993,83	26.847.142,88	2.001.701,40	3.027.095,37					
Total Liabilities (d)	140.106.013,83	93.855.805,66	4.287.321,20	5.536.322,65					
<b>TOTAL EQUITY AND LIABILITIES (c) + (d)</b>	<b>197.793.616,45</b>	<b>189.478.730,54</b>	<b>66.542.616,28</b>	<b>69.891.463,95</b>					

	STATEMENT OF COMPREHENSIVE INCOME (consolidated and non-consolidated) amounts in euro			
	THE GROUP		THE COMPANY	
	1.1.-31.12.2012	1.1.-31.12.2011	1.1.-31.12.2012	1.1.-31.12.2011
Turnover	60.617.464,11	62.610.542,14	843.857,61	1.371.009,59
Gross profit (loss)	9.163.201,53	13.578.803,80	-332.085,39	-160.474,71
EBIT	-13.285.929,53	-11.971.623,47	-3.236.581,30	-1.761.711,49
Profit/(loss) Before Tax	-37.447.189,28	-15.470.179,75	-2.196.201,41	-2.308.986,88
Profit/(loss) after tax (A)	-37.271.987,26	-15.120.165,44	-2.099.937,22	-2.639.330,03
- Owners of the parent	-37.062.633,09	-15.797.571,63	-2.099.937,22	-2.639.330,03
- Non controlling interest	-189.354,17	-322.587,51	0,00	0,00
Other comprehensive income after tax (B)	463.336,00	1.968.577,79	0,00	0,00
Total comprehensive income after tax (A)+(B)	-37.935.322,26	-14.161.587,36	-2.099.937,22	-2.639.330,03
- Owners of the parent	-37.745.968,09	-13.838.999,94	-2.099.937,22	-2.639.330,03
- Non controlling interest	-189.354,17	-322.587,51	0,00	0,00
Earnings after taxes per share - basic (in €)	-2,1813	-0,9293	-0,1235	-0,1553
EBITDA	-8.696.543,25	-8.817.748,78	-2.207.836,70	-1.733.943,42

	STATEMENT OF CHANGES IN EQUITY (consolidated and non-consolidated) amounts in euro			
	THE GROUP		THE COMPANY	
	31.12.2012	31.12.2011	31.12.2012	31.12.2011
Opening total equity (01.01.2012 and 01.01.2011 respectively)	95.622.924,88	109.904.932,52	64.355.131,30	84.411.241,24
Total comprehensive income after taxes (continuing and discontinued operations)	-37.935.322,26	-14.161.587,35	-2.099.937,22	-6.910.604,47
Decrease in non-controlling interest from acquisition of participating interest in subsidiary	0,00	-120.420,29	0,00	0,00
Transfer to segment under succession	0,00	0,00	0,00	-13.145.505,47
Closing total equity (31.12.2012 and 31.12.2011 respectively)	57.687.602,62	95.622.924,88	62.255.194,08	64.355.131,30

**ADDITIONAL ITEMS AND INFORMATION**

1. Emphasis of Matter in the Independent Auditor's Report refers to the fact that the Group short-term liabilities are presented higher than it current assets (analytical information is presented in Note 7.1.c to then Annual Financial Report).

2. The companies of the Group, included in the consolidated financial statements, with their respective locations, the Group participating interest, and method of consolidation in the Consolidated Financial Statements for the year 1.1-31.12.2012, are analytically presented in note 6.5 to the Annual Financial Report.

3. As at 31.12.2012, there are no Parent Company Shares owned either by the parent itself or by its subsidiaries or associates.

4. The tax liabilities of the Group and its subsidiaries have not been inspected by the Tax Authorities for several years, therefore additional taxes and surcharges can be imposed when inspected and finalized. The Group and the Company have made sufficient provisions for this purpose. The tax non-inspected years regarding the parent company and the companies of the Group are analytically presented in Note 9.30 to the Annual Financial Report.

5. The item "Other comprehensive income after taxes" of the Statement of Comprehensive Income includes consolidation currency differences amounting to € 663.34 thus recognized directly in the Group Equity and presented in the item "Total Comprehensive Income After Tax" of the Statement of Changes in Equity.

6. There are no litigations or arbitrations or legal and regulatory authorities' decisions may have a significant impact on the financial position of the Company and the Group.

7. The amount of cumulative provisions formed for the following occasions is presented as follows:

	The Group	The Company
Litigations provisions	277.857,46	277.857,46
Tax non-inspected years	79.759,20	79.759,20
Other provisions	0,00	0,00

8.a) The consolidated Financial Statements for the year (1.1.-31.12.2012) did not include the company ARKTOS PUBLISHING LTD, while it was incorporated in the previous year statements (1.1-31.12.2011) under the equity method (participating interest 30%), due to finalization of its liquidation and its write off from the parent company accounting books. Non-incorporation of the above company in the Consolidated Financial Statements did not cause changes in excess of 25% to the turnover, profit after tax and equity of the owners of the parent company. b) Within the current year, the parent company increased its participating interest in the associate EUROPE S.A. DAILY AND PERIODICAL PRESS DISTRIBUTION AGENCY and therefore, its participating interest stands at 26.30%. The above increase in participating interest did not cause changes in excess of 25% to the turnover, profit after tax and equity of the owners of the parent company. c) Within the current year, the subsidiary company of the Group "KATHIMERINES EKDOSEIS S.A." acquired 20% of shares of the company τσυσβόλις ηπις σπιριτωσ "HOUSE OF WINE S.A.". The above increase in participating interest did not cause changes in excess of 25% to the turnover, profit after tax, minority interest and equity. (Note 6.5 to the Annual Financial Report).

9. The Accounting Principles adopted under the preparation of these financial statements do not differ from those used under the preparation of financial statements for 2011, adjusted in compliance with the requirements of IFRS revisions. There are no changes in accounting principles and estimates as compared to those used in the previous year. No errors have been corrected and no items have been readjusted.

10. The number of employees as at 31.12.2012 was as follows: Company 1 (31.12.2011: 2), Group 361 (31.12.2011: 394).

11. The transactions for the year 1/1-31/12/2012 as well as the balances as at 31.12.2012 with related parties within the meaning of IAS 24 are analyzed as follows:

	The Group	The Company
a) Income	578.106,74	2.965.597,27
b) Expenses	9.918.300,99	9.127.356,65
c) Receivables	5.054.728,67	5.750.507,68
d) Liabilities	1.720.684,87	678.024,72
e) Transactions & fees of directors and key executives	648.512,76	278.684,74
f) Receivables from directors and key executives	-	-
g) Liabilities to directors and key executives	-	-

12. There were no events constituting segment or company discontinued operations under IFRS.

13. On 31.12.2011, the authorities approved of succession of the publications segment of the parent Company and its contribution to its 100% subsidiary under the title "KATHIMERINES EKDOSEIS S.A." (former "ENTYPES & DIKTYAKES S.A."). The succession was performed under the transition balance sheet prepared as at 30.06.2011, in compliance with provisions of Law 2190/1920 and articles 1-6 of Law 2169/1993, as effective, and was approved following as at 21 December 2011 decisions of the Extraordinary General Meeting of the Shareholders of both – the contributing parent Company and the absorbing subsidiary Company. Therefore, the items of the publications segment for the period 01.01.-30.06.2011 are presented in the financial statements of the parent company as discontinued operations.

14. The loans of the Group shipping companies are secured by first preferred mortgage on the vessels, general assignment of freight and insurance of vessels as well as the commitment of the Managing Company. On the Group's real estate property, there were recorded liens amounting to € 13.42 million (Note 9.29 to the Annual Financial Report).

15. There are no events subsequent to December 31st, 2012, that shall be disclosed or result in changes to the amounts of published financial statements for the year 1/1-31/12/2012.

Neo Faliro, 27 March 2013

THE CHAIRMAN OF THE BOARD	THE MANAGING DIRECTOR	CHIEF FINANCIAL OFFICER
ARISTIDIS I. ALAFOUZOS ID no: AE 601829	THEMISTOCLES AR. ALAFOUZOS ID no: A2 638697	CHRISTOS N. AGRAFOTIS ID no: Z 579455 A' Class License no 18002