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 1/1/2009 - 30/9/2009

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 the website address of the issuer, where the financial statements and the certified auditor-accountant's report, whenever such is required, are posted.

Other current liabilities

TOTAL EQUITY AND LIABILITIES (c) + (d)

Profit/loss before taxes, financing and investing income

Total liabilities (d)

Turnover

Gross profit (loss)

Loss (profit) before taxes

Earnings after taxes per share (in €)

depreciation

Profit/loss before taxes, financing and investing income and

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 November 2009

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

Not required

28.311.362,72

73.535.521,08

-560.737,64

-4.362.541,17

THE GROUP 1/1 - 30/9/2008

23.697.242,83 28.888.141,65

192.446.139,79 202.277.845,49

65.247.281,78 80.893.667,89

17.939.173.21 24.103.334.72

23.602.780,93

15.904.256,88

60.579.297.57

1/7 - 30/9/2009

20.251.621.99

5.431.846,65

-445.843,11

1.291.687,18

-0,0693

-212.726,00

21.609.665,70

22.496.268,45

59.637.156,55

1/7 - 30/9/2008

23.631.231,61

5.423.725,79

-1.374.587,21

-2.171.122,64

-0,1075

-647.828,84

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 Haralambos Roussos

STATEMENT OF FINANCIAL POSITION (parent company and consolidated) amounts in euros					
	THE GRO	THE GROUP		MPANY	
	30/9/2009 31/12/2008		30/9/2009	31/12/2008	
<u>ASSETS</u>					
Tangible assets	86.493.474,87	97.877.585,12	51.533.660,54	52.946.429,53	
Intangible assets	3.165.901,23	3.639.667,00	3.130.364,92	3.590.564,80	
Other non current assets	1.414.890,58	1.041.348,91	44.417.003,84	43.818.424,60	
Inventories	14.709.773,15	16.021.690,13	12.705.681,74	14.383.171,81	
Trade receivables	31.512.270,45	32.892.805,96	27.803.677,25	28.284.867,40	
Other current assets	55.149.829,51	50.804.748,37	13.617.812,82	13.293.172,20	
Total assets	<u>192.446.139,79</u>	202.277.845,49	<u>153.208.201,11</u>	<u>156.316.630,34</u>	
EQUITY AND LIABILITIES					
Share Capital	10.200.000,00	10.200.000,00	10.200.000,00	10.200.000,00	
Retained earnings and other reserves	107.329.310,93	118.485.333,77	82.428.903,54	86.479.473,79	
Total equity of the company's owners (a)	117.529.310,93	128.685.333,77	92.628.903,54	96.679.473,79	
Non controlling interest (b)	6.231,87	56.990,64	0.00	0.00	
Total Equity (c) = (a) + (b)	117.535.542,80	128.742.324,41	92.628.903,54	96.679.473,79	
Long-term bank liabilities	5.800.000,00	3.200.000,00	5.800.000,00	3.200.000,00	
Provisions/ Sundry long term liabilities	15.952.971,82	13.136.016,71	15.272.259,76	12.331.222,40	

STATEMENT OF COMPREHENSIVE INCO	ME (parent company	and consolidated)	amounts in euros

1/1 - 30/9/2009

29.460.382,34

74.910.596,99

-1.617.533,25

100.933,71

-0,2383

-1.154.158,21

0,0108

177.576,81

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Profit / (loss) after taxes (A)	-118.239,61	-4.661.950,93	1.208.835,95	-2.122.332,34
Company's owners	-67.480,84	-4.692.875,19	1.221.092,10	-2.074.203,12
Non controlling interest	-50.758,77	30.924,26	-12.256,15	-48.129,22
Other comprehensive income after taxes (B)	-11.088.542,00	1.346.634,00	-2.444.414,00	7.620.972,00
Total comprehensive income after taxes (A)+(B)	-11.206.781,61	-3.315.316,93	-1.235.578,05	5.498.639,66
Company's owners	-11.156.022,84	-3.346.241,19	-1.223.321,90	5.546.768,88
Non controlling interest	-50.758,77	30.924,26	-12.256,15	-48.129,22
Earnings after taxes per share (in €)	-0,0040	-0,2761	0,0718	-0,1220
Profit/loss before taxes, financing and investing income and				
depreciation	2.111.136,15	3.670.078,82	694.277,31	52.347,57
		THE COME	PANY	
	1/1 - 30/9/2009	1/1 - 30/9/2008	1/7 - 30/9/2009	1/7 - 30/9/2008
Turnover	54.095.679,90	69.057.290,65	16.773.419,70	20.048.104,14
Gross profit (loss)	13.739.396,57	20.191.405,49	4.102.963,65	4.760.172,44
Profit/loss before taxes, financing and investing income	-3.209.224,70	-1.946.136,70	-906.797,08	-1.365.866,26
Loss (profit) before taxes	-3.944.870,86	455.349,56	-1.178.125,68	-1.699.459,04
Profit / (loss) after taxes (A)	<u>-4.050.570,25</u>	<u>183.415,95</u>	<u>-1.177.741,46</u>	<u>-1.826.817,45</u>
Other community income offer toyon (D)	0.00	0.00	0.00	0.00
Other comprehensive income after taxes (B)	0,00	0,00	0,00	0,00
Total comprehensive income after taxes (A)+(B)	-4.050.570,25	183.415,95	-1.177.741,46	-1.826.817,45
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STATEMENT OF CASH FLOWS (parent company and consolidated) amounts in euros

THE ODDING.	Indirect method
THE GROUP THE COMPANY	
1/1 - 30/6/2009 1/1 - 30/6/2008 1/1 - 30/6/2009 1/1 - 30/6/2008	
	Operating activities
100.933,71 -4.362.541,17 -3.944.870,86 455.349,56	
	Plus/less adjustments for
3.728.669,40 4.230.816,46 2.055.066,49 2.123.713,51	·
285.012,59 564.962,20 379.269,43 146.585,60	
156.323,00 -229.261,00 0,00 0,00	•
981.105,49 1.047.297,26 836.341,74 801.715,29	Financial expenses 98
accounts or related to operating ac	Plus/less adjustments for changes in working capital accounts or related to operating ac
1.306.160,98 -2.366.363,12 1.677.490,07 -2.115.378,97	Decrease/(increase) of inventories 1.30
421.560,14 95.204,01 -848.063,37 409.443,19	Decrease/(increase) of receivables 42
-6.398.271,75	Decrease/increase of liabilities (except banks) -6.39
	Less:
-981.105,49 -1.047.297,26 -836.341,74 -801.715,29	Interest payable and related expenses paid -98
-150.715,38 -337.216,36 0,00 -186.541,48	Taxes paid -15
(a) <u>-3.258.226,45</u> <u>-6.005.632,91</u> <u>-7.382.023,74</u> <u>-8.089.540,38</u>	Total inflows (outflows) from operating activities (a) <u>-3.25</u>
	Investment activities
nd other investments -582.800,00 -174.724,00 -582.800,00 -174.724,00	Acquisition of subsidiaries, affiliates, joint ventures and other investments -58
-995.711,20 -7.145.701,51 -642.849,62 -3.112.819,66	Purchase of tangible and intangible assets -99
-12.865,54 -57.348,68 -15.779,24 -7.119,04	Receipts from sale of tangible and intangible assets -1
-79.700,00 -7.456.931,00 0,00 0,00	Increase/decrease of other long-term liabilities -7
3.446.690,12 0,00 3.446.690,12 0,00	Grants received 3.44
1.637.341,01 825.947,60 5.085,14 49.656,92	Interest received 1.63
101.400,00 26.250,00 101.400,00 4.726.250,00	Dividends received 10
s (a) <u>3.514.354,39</u> <u>-13.982.507,59</u> <u>2.311.746,40</u> <u>1.481.244,22</u>	Total inflows (outflows) from investment activities (a) 3.51
	Financing activities
ot loans) -171.897,76 0,00 -171.897,76 0,00	Increase/decrease of other long-term liabilities (except loans) -17
3.749.019,62 15.571.532,58 4.593.115,23 11.714.846,22	Proceeds from borrowings 3.74
0,00 -142.427,90 0,00 -142.427,90	Repayment of finance leases obligations
-118,34 -5.091.978,70 -118,34 -5.091.978,70	Dividends paid
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43.835.180,40 51.181.305,54 1.389.585,54 1.998.803,88	Cash and cash equivalents at start-of-period 43.83
-2.414.152,00 1.503.267,00 0,00 0,00	
<u>45.254.159,86</u> <u>43.033.558,02</u> <u>740.407,33</u> <u>1.870.947,33</u>	Cash and cash equivalents at end-of-period 45.25
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EQUITY CHANGES STATEMENT (parent company and consolidated) amounts in euros

	THE GROUP		THE COMPANY	
	30/9/2009	30/9/2008	30/9/2009	30/9/2008
equity at start-of-period (01.01.2009 and 01.01.2008 respectively)	128.742.324,41	145.845.002,77	96.679.473,79	99.858.205,33
otal comprehensive income after taxes	-11.206.781,61	-3.315.316,93	-4.050.570,25	183.415,95
Dividends distributed	0,00	-5.212.000,00	0,00	-5.100.000,00
quity at end-of-period (30.9.2009 and 30.9.2008 respectively)	117.535.542,80	137.317.685,84	92.628.903,54	94.941.621,28

ADDITIONAL RECORDS AND INFORMATION

- 1. Companies included in the consolidated financial statements together with country located, participation of interest and method of onsolidation for the period 1/1-30/9/2009 are presented in note 5.2 of the financial statements
- On 30.9.2009, 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 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 7.6 of the financial
- 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. '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 'ARGONAFTIS SA' in fair values amounting to (losses) € 7.408,23 thousand and b) consolidation currency differences amounting to (losses) € 3.680,31 thousand, which were transferred directly in the Group's Equity and are presented in 'Total Comprehensive Income after taxes' at 'Equity changes statement'.
- . The provisions formed for the following occasions amount to:
- The Group The Company Litigation provisions 200.000.00 200.000,00 Provisions for tax obligations regarding not audited fiscal years 137.835,21 Other provisions 0.00 0.00

- 8. The basic accounting principles applied in the consolidated balance sheet of 31/12/2008 has not been altered.
- 9. The number of people employed on 30.9.2009 was: Company 431 (30.9.2008: 458), Group 571 (30.9.2008: 610).

 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
- 475 265 92 2.571.623,35 10.874.528,47 a) Income 8.158.295,98 b) Expenses c) Receivables 773.048.88 13.528.143,91 d) Liabilities 454.951,87 746.095,69 e) Transactions & fees of higher executives and managers 463.633,55 372.172,45 f) Receivables from higher executives and managers g) Liabilities to higher executives and managers
- 11. Several accounts in the cah flow statement for the period ending as at 30.9.2008 have been reclassified (note 7.11 in the financial statements) in order to provide
- 12. There are no events posterior to the financial statements as of 30th September 2009, resulting any changes in the amounts of actual financial statements for the period 1/1-30/9/2009

N.Faliro. 26 - 11- 2009

THE MANAGING DIRECTOR

CHIEF FINANCIAL OFFICER

ARISTIDIS I. ALAFOUZOS ID no: AE 601829

THE CHAIRMAN OF THE BOARD

THEMISTOCLES AR. ALAFOUZOS ID no: AZ 638697

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