

LAMBRAKIS PRESS SA

Reg. No. 1410/06/B/86/40 Prefecture of Athens

SUMMARY FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM JANUARY 1, 2006 UNTIL MARCH 31, 2006

The purpose of the following data and information is to provide general information on the financial status and earnings of LAMBRAKIS PRESS SA and its Group. We consequently recommend to readers before proceeding to any investment or other transaction with the Company to look up the website of the company at www.dol.gr, where the interim financial statements provided for under IFRS are posted, as well as the Review Report of the Certified Accountant - Auditor whenever such report is required.

BALANCE SHEET DATA

(amounts in euros)

	GROUP DATA		COMPANY DATA	
	31.3.2006	31.12.2005	31.3.2006	31.12.2005
ASSETS				
Fixed assets	166.299.761,18	223.570.528,53	157.933.352,51	148.444.192,81
Inventories	23.606.710,04	32.109.175,71	3.554.608,71	3.119.498,57
Trade receivables	86.340.234,62	107.767.286,75	33.533.303,38	36.539.712,49
Other assets	35.292.273,82	32.596.948,33	22.399.200,75	19.557.360,08
TOTAL ASSETS	311.538.979,66	396.043.939,32	217.420.465,35	207.660.763,95
LIABILITIES				
Long term liabilities	52.849.676,90	84.241.685,70	18.747.177,72	18.651.345,85
Short term bank liabilities	67.121.361,04	85.302.464,34	15.160.795,76	16.000.000,00
Other short term liabilities	71.901.972,52	70.944.701,07	31.882.015,25	27.737.556,57
Total liabilities (a)	191.873.010,46	240.488.851,11	65.789.988,73	62.388.902,42
Share capital	45.650.000,00	45.650.000,00	45.650.000,00	45.650.000,00
Other equity items of parent Company's shareholders	73.514.559,16	83.109.415,11	105.980.476,62	99.621.861,53
Shareholders' equity (b)	119.164.559,17	128.759.415,11	151.630.476,62	145.271.861,53
Minority interests (c)	501.410,03	26.795.673,10	0,00	0,00
Total equity (b)+(c)	119.665.969,20	155.555.088,21	151.630.476,62	145.271.861,53
TOTAL EQUITY AND LIABILITIES (a)+(b)+(c)	311.538.979,66	396.043.939,32	217.420.465,35	207.660.763,95

CASH FLOW STATEMENT DATA

GROUP DATA

COMPANY DATA

	1.1. - 31.3.2006	1.1. - 31.3.2005	1.1. - 31.3.2006	1.1. - 31.3.2005
Operating activities				
Profit / (loss) before tax	-2.427.650,07	-2.815.223,27	6.907.322,79	-2.194.138,16
Less / plus adjustments for:				
Depreciation	1.816.191,05	2.997.076,63	427.760,02	461.708,49
Provisions	160.879,21	690.569,18	95.831,87	86.756,00
Income (loss) from investments and securities	1.203.761,13	438.578,65	-7.164.226,47	448.875,51
Interest and related expenses	1.174.348,65	1.381.010,98	236.678,83	221.867,61
Plus / minus adjustments for changes in working capital accounts or related to operations:				
(Increase) / decrease of inventories	-2.004.159,67	-1.025.640,50	-435.110,14	-86.335,06
(Increase) / decrease of receivables	4.156.577,68	5.277.873,44	319.080,16	6.916.711,25
(Decrease) / increase of liabilities (except banks)	4.321.954,60	1.380.300,03	4.144.800,59	2.292.072,99
Less: Debit interest and related expenses paid	-1.192.616,99	-1.655.695,96	-244.217,67	-225.879,41
Tax paid	-168.531,72	-71.429,82	-72.135,70	0,00
Total inflows / (outflows) from operating activities (a)	7.040.753,87	6.597.419,36	4.215.784,28	7.921.639,22
Investing activities				
Purchase of affiliates, subsidiaries, joint ventures and other investments	-22.181.306,72	0,00	-22.181.306,72	-7.601.162,84
Proceeds from the sale of affiliates, subsidiaries, investments and securities	17.003.445,79	0,00	17.003.445,79	0,00
Purchase of tangible and intangible assets	-236.724,82	-603.059,64	-88.509,34	-320.621,90
Proceeds from the sale of tangible and intangible assets	6.339,54	21.377,71	6.845,82	6.087,88
Interest received	18.268,34	274.684,98	7.538,84	4.011,80
Dividend received	0,00	212.986,34	390.000,00	0,00
Total cash flow frm / (used in) investing activities (b)	-5.389.977,87	-94.010,61	-4.861.985,61	-7.911.685,06
Financing activities				
Proceeds from issued / undertaken loans	0,00	972.353,10	0,00	800.000,00
Repayment of loans	-1.632.451,69	815.310,64	-839.204,24	0,00
Net movement in financial lease obligations	0,00	-21.007,84	0,00	0,00
Dividend paid	-341,91	-21.609,23	-341,91	0,00
Total cash flow from / (used in) financing activities (c)	-1.632.793,60	1.745.046,67	-839.546,15	800.000,00
Net increase / (decrease) in cash and cash equivalents of the period (a) + (b) + (c)	17.982,40	8.248.455,42	-1.485.747,48	809.954,16
Cash and cash equivalents at the beginning of the period	7.726.570,14	6.349.904,36	2.060.412,92	680.456,22
Cash and cash equivalents at the end of the period	7.744.552,54	14.598.359,78	574.665,44	1.490.410,38

INCOME STATEMENT DATA

(amounts in euros)

	THE GROUP		THE COMPANY	
	1.1. - 31.3.2006	1.1. - 31.3.2005	1.1. - 31.3.2006	1.1. - 31.3.2005
Total turnover	58.618.507,10	69.212.182,42	30.594.741,02	34.323.224,29
Gross profit / (loss)	16.190.993,11	18.048.600,52	10.630.419,05	12.279.447,82
Profit / (loss) before tax, financial and investment income and depreciation	1.766.650,76	2.040.425,98	402.293,35	-1.061.686,55
Profit / (loss) before tax, financial and investment income	-49.540,29	-956.605,77	-25.466,67	-1.523.395,04
Profit / (loss) before tax	-2.427.650,07	-2.815.223,27	6.907.322,79	-2.194.138,16
Less: Tax	-819.547,64	-713.620,32	-548.707,70	-337.538,00
Profit / (Loss) after tax	-3.247.197,71	-3.528.843,59	6.358.615,09	-2.531.676,16
Attributable to:				
The company's shareholders	-3.113.882,35	-3.638.344,65	6.358.615,09	-2.531.676,16
Minority shareholders	-133.315,36	109.501,06	0,00	0,00
Profit after tax per share	-0,04	-0,05	0,08	-0,03

STATEMENT OF CHANGES IN EQUITY

	THE GROUP		THE COMPANY	
	31.3.2006	31.3.2005	31.3.2006	31.3.2005
Total equity at the beginning of period (1.1.2006 and 1.1.2005 respectively)	155.555.088,21	165.984.111,69	145.271.861,53	154.085.656,77
Adjustments due to the change of the consolidation method of IRIS PRINTING SA (from full to proportional)	-32.533.549,64	0,00	0,00	0,00
Unrealized earnings from financial assets available for sale	0,00	-2.958.235,39	0,00	-2.958.235,39
Net earnings after tax for the period	-3.247.197,71	-3.528.843,59	6.358.615,09	-2.531.676,16
Changes in minority interests	-108.371,66	40.275,25	0,00	0,00
Total equity at the end of the period (31.3.2006 and 31.3.2005 respectively)	119.665.969,20	159.537.307,96	151.630.476,62	148.595.745,22

ADDITIONAL DATA AND INFORMATION

The consolidated financial statements include the following companies:

COMPANY NAME	ACTIVITY	REGISTERED OFFICE	HOLDING	CONSOLIDATION METHOD	FISCAL YEARS UNAUDITED BY TAX AUTHORITIES
SPECIAL PUBLICATIONS SA	Publishing	ATHENS	100,00%	FULL	4
MULTIMEDIA SA	Pre-press	ATHENS	100,00%	FULL	3
MICHALAKOPOULOU TOURIST - REAL ESTATE SA	Real estate	ATHENS	100,00%	FULL	4
STUDIO ATA SA	TV production studios	MAROUSI	99,30%	FULL	2
EUROSTAR SA	Travel agency	ATHENS	95,50%	FULL	6
TRIAENA TRAVEL - ST. LAGAS SA	Travel agency	ATHENS	95,50%	FULL	3
ACTION PLAN HR SA	Temporary employment services	ATHENS	85,15%	FULL	2
ACTION PLAN SA	Call center - CRM	ATHENS	85,00%	FULL	6
ΔΟΑ DIGITAL SA	Holdings in digital economy - IT - internet	ATHENS	82,62%	FULL	3
RAMNET SA	IT applications - digital publishing	ATHENS	82,62%	FULL	6
RAMNET SHOP SA	Electronic commerce	ATHENS	82,62%	FULL	3
ELLINIKΑ GRAMMATA SA	Publishing house - bookstore	ATHENS	51,00%	FULL	3
NEA AKTINA SA	Publishing	ATHENS	50,50%	FULL	3
EKTYΠΩΣΕΙΣ IRIS SA	Printing	KOROPI	50,00%	PROPORTIONAL	4
MC HELLAS SA	Publishing	ATHENS	50,00%	PROPORTIONAL	1
ILISSOS PUBLICATIONS SA	Publishing	ATHENS	50,00%	PROPORTIONAL	1st over-12-month fiscal year
HEARST DOL PUBLISHING SA	Publishing	ATHENS	50,00%	PROPORTIONAL	1
MIKRES AGGELIES SA	Publishing	ATHENS	33,33%	PROPORTIONAL	1st over-12-month fiscal year
MELLON GROUP SA	Publishing	ATHENS	50,00%	NET EQUITY	5
ARGOS SA	Press distribution agency	KOROPI	38,70%	NET EQUITY	3
NORTHERN GREECE PUBLISHING SA	Publishing - Printing	THESSALONIKI	33,33%	NET EQUITY	3
PAPSOTIRIOU SA	Bookstore chain - publishing house	ATHENS	30,00%	NET EQUITY	2
TILETIPOS SA	Mega TV station	ATHENS	22,11%	NET EQUITY	6

Athens, May, 17, 2006

THE PRESIDENT OF THE BOARD OF DIRECTORS

THE VICE PRESIDENT OF THE BOARD AND MANAGING DIRECTOR

THE GENERAL MANAGER

THE GROUP FINANCIAL MANAGER

THE ACCOUNTING MANAGER

CHARISTOS D. LAMBRAKIS
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STAVROS P. PSYCHARIS
ID NO.: L 352089

DAMIANOS Z. HADJIKOKKINOS
ID NO.: S 147009

NIKOLAOS KATSIBRAKIS
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