

LAMBRAKIS PRESS S.A.

Registration number: 1410/06/B/86/40

Registered office: 3, Christou Lada street, Athens 10237 SUMMARY FINANCIAL DATA AND INFORMATION FOR THE YEAR

FROM JANUARY 1, 2006 UNTIL DECEMBER 31, 2006

(Published according to Law 2190, art. 135 for companies preparing annual consolidated and non-consolidated financial statements under IFRS)

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. Readers looking for a full review of the financial status of the Group and its earnings must ensure access to the annual financial statements provided for under the International Financial Reporting Standards, as well as the Audit Report of the Certified Auditors Accountants. Indicatively, they may visit the internet address of the Comapny where such data is posted (www.dol.gr)

ΣΤΟΙΧΕΙΑ ΕΠΙΧΕΙΡΗΣΗΣ

LAMBRAKIS PRESS S.A.

3, Chr. Lada street, Athens 10237

Competent authority Ministry of Development (General Secretariat for Trade)

094028358 - (Tax dept.: Athens Industrial Companies' Tax Department) Tax registration numbe

Christos D. Lambrakis, President of the Board of Directors; Stavros P. Psycharis, Vice President of the Board and Managing Director; Eleni N. Glykatzi-Arweiler, Member; Ioannis G. Goumas, Member; Pantelis I. Kapsis, Member; Nikolaos Chr. Koritsas, Member; Tryfon I. Koutalidis, Member; Konstantinos D. Lymberopoulos, Member; mbers of the Board of Directors Adamantios A. Pepelasis, Member; Grigorios D. Skalkeas, Member.

Annual Financial Statements for the fiscal year 2006

Διάρκεια χρήσεως

Certified Auditor Ac

Registration number 12001 SOL S.A. **Auditing firm**

Type of Certificate by the Certified Auditors Accountants

Internet address where the financial statements are posted

BALANCE SHEET DATA					
Amounts denominated in euros					
	CONSOLIDATED DATA		COMPANY DATA		
	31.12.2006	31.12.2005	31.12.2006	31.12.2005	
ASSETS					
Fixed assets	153.670.748,91	223.570.528,53	147.244.621,65	148.444.192,81	
Inventories	25.240.801,04	32.109.175,71	4.530.570,44	3.119.498,57	
Trade receivables	98.895.256,30	107.767.286,75	39.877.974,86	36.539.712,49	
Other assets	34.473.249,86	32.596.948,33	21.331.166,15	19.557.360,08	
TOTAL ASSETS	312.280.056,11	396.043.939,32	212.984.333,10	207.660.763,95	
LIABILITIES					
Long term liabilities	47.563.285,58	84.241.685,70	16.633.979,00	18.651.345,85	
Short term bank liabilities	68.473.663,46	85.302.464,34	10.161.949,32	16.000.000,00	
Other short term liabilities	75.695.224,04	70.944.701,07	36.332.707,99	27.737.556,57	
Total liabilities (a)	191.732.173,08	240.488.851,11	63.128.636,31	62.388.902,42	
Share capital (83.000.000 shares of 0,55 euros nominal value each)	45.650.000,00	45.650.000,00	45.650.000,00	45.650.000,00	
Other equity items of parent Company's shareholders	74.349.953,47	83.109.415,11	104.205.696,79	99.621.861,53	
Shareholders' equity (b)	119.999.953,47	128.759.415,11	149.855.696,79	145.271.861,53	
Minority interests (c)	547.929,56	26.795.673,10	0,00	0,00	
Total equity (b)+(c)	120.547.883,03	155.555.088,21	149.855.696,79	145.271.861,53	
TOTAL EQUITY AND LIABILITIES (a)+(b)+(c)	312.280.056,11	396.043.939,32	212.984.333,10	207.660.763,95	

ΣΤΟΙΧΕΙΑ ΚΑΤΑΣΤΑΣΗΣ ΑΠΟΤΕΛΕΣΜΑΤΩΝ ΧΡΗΣΗΣ

	CONSOLIDATED DATA		COMPANY DATA	
	1.1 31.12.2006	1.1 31.12.2005	1.1 31.12.2006	1.1 31.12.2005
Total turnover	276.769.362,71	296.274.489,44	140.392.142,58	136.699.089,14
Gross profit / (loss)	82.909.968,31	82.515.134,50	54.200.588,00	50.575.523,01
Profit / (loss) before tax, financial and investment income and depreciation	12.287.260,09	13.112.135,01	909.625,66	(889.897,40)
Profit / (loss) before tax, financial and investment income	5.018.828,67	1.306.241,31	(825.413,86)	(2.681.044,34)
Profit / (loss) before tax	(7.181.006,68)	(311.598,29)	5.503.850,96	708.272,28
Less: Tax	(1.761.702,63)	(541.725,10)	(920.015,70)	(79.113,41)
Profit / (Loss) after tax from ongoing business (a)	(8.942.709,31)	(853.323,39)	4.583.835,26	629.158,87
Profit / (Loss) after tax from discontinued business (b)	0,00	0,00	0,00	0,00
Profit / (Loss) after tax from ongoing and discontinued business (a) + (b)	(8.942.709,31)	(853.323,39)	4.583.835,26	629.158,87
Attributable to:				
The company's shareholders	(9.183.699,98)	(1.550.640,10)	-	-
Minority shareholders	240.990,67	697.316,71	-	-
Profit/(loss) after tax per share	(0,1106)	(0,0187)	0,0552	0,0076
Proposed dividend per share	-	-	0,05	0,00

ADDITIONAL DATA AND INFORMATION

- 1. The Annual Financial Statements for the fiscal year 2006 (from which the above Concise Data are derived) were prepared using the same basic accounting principles and estimate that were applied in the Annual Financial statements of 2005.
- There are no registered encumbrances on the real estate assets of the Parent Company. On the real estate asssets of affiliated companies of the Group, there are prenotations to
 mortgages amounting to 98.958 thousand euros as collateral for mainly long-term bank loans with an outstanding balance of approximately 55.069 thousand euros on 31.12.2006.
- 3. There are pending litigation matters against the parent company and affiliates, stemming mainly from articles in the newspapers, the final outcome of which is not estimated to have a material impact on the financial standing or operation of the Company or the Group. Also, Also, there are pending appeals by a jointly controlled company in the Administrative Court of First Instance of Athens against the payment of additional contributions to pension funds amounting to approximately 3 million euros. It is expected that the court ruling will be favourable for these appeals and that there will be no financial impact in the jointly controlled affiliate and the Group.
- 4. The parent company is unaudited by the Tax Authorities for the fiscal years 2000 upto 2006 while for the consolidated companies the fiscal years unaudited by the Tax Authorities are
- 5. a) The analysis of the consolidated turnover per sector of business activity (STAKOD 03) for the period 1.1. 31.12.2006 is the following (in thousand of euros): Code 221.2: € 102.242,55; code 221.3: € 39.205,45; code 222.1: € 32.754,78; code 633.0: € 31.783,32; code 922.2: € 26.230,89; code 221.1: € 10.709,09; code 521.4: € 10.332,14; code 748.4: € 7.657,78; code 222.4: € 3.288,20; code 222.3: € 2.885,69; code 642.0: € 2.439,31; code 527.1: € 2.228,25; code 741.5: € 1.753,02; code 514.9: € 1.485,70; code 745.0: € 993,95; code 515.7: € 420,33; code 524.7: € 350,02; b) The analysis of the consolidated turnover per sector of business every for Stankov (STAKOD 03) for the period 1.1. 31.12.2006 is the following (in thousand of euros): Code 221.2: € 100.998,01; code 221.3: € 23.537,86; code 521.4: € 10.351,29; code 741.5: € 5.132,47; code 515.7: € 372,52.
- 6. The number of employed personnel is the following: Parent company 31.12.2006: 814 employees (31.12.2005: 833 employees). Group 31.12.2006: 2.356 employees (31.12.2005: 2.417 employees)
- 7. In February 2006, Lambrakis Press SA sold and transferred to third parties 20% of the share capital of IRIS PRINTING SA, against 17 million euros. As a result the holding of Lambrakis Press SA in the share capital of this affiliate was reduced to 50% from 70% before the sale. Following this sale IRIS PRINTING SA was consolidated proportionally in the consolidated annual financial statements of 2006, while in the annual consolidated statements of 2005 this affiliate was fully consolidated.
- 8. During 2006 Lambrakis Press SA increased its holding in the share capital of TILETYPOS SA from 10,76% to 22,11%. As a result in the fiscal year 2006, TILETYPOS SA was included in the consolidated statements of Lambrakis Press SA using the equity method od accounting, while in the fiscal year 2005 this affiliate was not consolidated.
- 9. On August 31, 2006 the company ILISSOS PUBLISHING SA was placed under liquidation and consequently it is no longer included in the consolidated financial statements of Lambraki Press SA.
- 10. The intercompany transactions (for the period 1.1.2006 31.12.2006) and the account balances (on 31.12.2006) of the parent company and the group with the related parties, as

DISCLOSURES OF RELATED PARTIES ACCORDING TO IAS 24

SALES - PURCHASES - OTHER TRANSACTIONS

SALES TORONOLES CHIER HORIONOLES					
	The Group		The Company		
in euros	1.131.12.2006	1.131.12.2005	1.131.12.2006	1.131.12.2005	
a) Sales of goods and services to affiliates, subsidiaries, joint ventures and other related parties according to IAS 24	110.930.445,92	101.204.315,18	83.646.042,99	81.187.287,42	
b) Purchases of goods and services by affiliates, subsidiaries, joint ventures and other related parties according to IAS 24	24.940.097,30	26.342.078,11	64.623.770,54	57.617.396,11	
c) Transactions and remuneration of managers and directors	7.686.389,22	6.699.406,79	4.481.272,71	3.667.374,71	

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	in euros	The Group		The Company	
ı		31.12.2006	31.12.2005	31.12.2006	31.12.2005
	 a) Receivables from affiliates, subsidiaries, joint ventures and other related parties according to IAS 24 	15.672.638,20	13.795.586,54	12.350.123,76	8.614.595,20
	b) Liabilities to affiliates, subsidiaries, joint ventures and other related parties according to IAS 24	5.970.740,00	1.006.773,22	11.686.551,85	6.283.882,48
ı	c) Receivables from managers and directors	0,00	0,00	0,00	0,00
	d) Liabilities to managers and directors	0,00	0,00	0,00	0,00

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amounts denominated in euros					
	CONSOLIDATED DATA		COMPANY DATA		
	1.1 31.12.2006	1.1 31.12.2005	1.1 31.12.2006	1.1 31.12.2005	
Operating activities					
(Loss) /profit before tax	(7.181.006,68)	(311.598,29)	5.503.850,96	708.272,28	
Plus / less adjustments for:					
Depreciation	7.268.431,42	11.805.893,70	1.735.039,52	1.791.146,94	
Provisions	1.337.427,36	844.739,10	982.633,15	659.805,85	
Income (earnings, expenses, profit and loss) from investemtns and securities	7.935.562,82	(3.773.798,88)	(7.429.075,84)	(4.278.317,58)	
Interest and related expenses (net interest income/expense)	5.186.663,71	5.391.638,48	1.099.811,02	889.000,96	
Adjustments for changes in working capital accounts or related to operations:					
(Increase) / decrease of inventories	(3.638.250,67)	(143.384,56)	(1.411.071,87)	1.186.994,06	
(Increae) / decrease of receivables	(13.901.747,92)	(8.129.509,47)	(6.054.860,89)	(873.797,57)	
Increase / (decrease) of liabilities (except banks and dividends paid)	8.486.581,50	2.720.151,12	8.641.326,63	3.076.906,62	
Less:					
Interest and related expenses paid	(5.305.457,12)	(6.544.536,75)	(1.127.137,04)	(902.152,24)	
Tax paid	(821.599,14)	(1.399.796,64)	(72.135,70)	(83.730,41)	
Total cash flow from / (used in) operating activities (a)	(633.394,72)	459.797,81	1.868.379,94	2.174.128,91	
Investing activities					
Acquisition of affiliates, subsidiaries, joint ventures and other investments	(21.340.356,37)	(82.774,73)	(21.340.356,37)	(8.688.937,57)	
Proceeds from affiliates, subsidiaries, joint ventures and other investements	16.155.770,62	15.229.040,77	16.146.820,62	14.489.322,19	
Purchase of tangible and intangible assets	(1.411.682,28)	(2.776.659,21)	(516.963,44)	(675.710,79)	
Proceeds from the sale of tangible and intangible assets	9.522.660,65	133.771,70	9.513.253,40	55.664,40	
Interest received	118.793,41	1.152.898,27	27.326,02	13.151,28	
Dividend received	1.409.814,35	1.812.338,28	1.381.814,35	1.812.338,28	
Total cash flow from / (used in) investing activities (b)	4.455.000,38	15.468.615,08	5.211.894,58	7.005.827,79	
Financing activities					
Proceeds from (issued/undertaken) loans	5.213.461,34	6.393.918,88	0,00	2.000.000,00	
Repayment of loans	(12.928.753,32)	(11.718.070,54)	(8.838.050,68)	(1.500.000,00)	
Net movement in financial lease obligations	0,00	(50.563,82)	0,00	0,00	
Share capital distribution	0,00	(8.300.000,00)	0,00	(8.300.000,00)	
Dividend paid	(46.175,21)	(132.745,21)	(46.175,21)	0,00	
Total cash flow from / (used in) financing activities (c)	(7.761.467,19)	(13.807.460,69)	(8.884.225,89)	(7.800.000,00)	
Net increase / (decrease) in cash and cash equivalents of the year $(a) + (b) + (c)$	(3.939.861,53)	2.120.952,20	(1.803.951,37)	1.379.956,70	
Cash and cash equivalents at the beginning of the year	7.726.570,14	6.349.904,36	2.060.412,92	680.456,22	
Cash and cash equivalents at the end of the year	3.786.708,61	8.470.856,56	256.461,55	2.060.412,92	

CASH FLOW STATEMENT DATA

STATEMENT OF CHANGES IN EQUITY denominated in euros

	CONSOLIDATED DATA		COMPANY DATA	
· ·	31.12.2006	31.12.2005	31.12.2006	31.12.2005
Net equity at the beginning of the year (1.1.2006 and 1.1.2005 respectively)	155.555.088,21	165.984.111,69	145.271.861,53	154.085.656,77
(Loss) / Profit for the period after tax	(8.942.709,31)	(853.323,39)	4.583.835,26	629.158,87
	146.612.378,90	165.130.788,30	149.855.696,79	154.714.815,64
Adjustments from the change of the consolidation method of IRIS PRINTING SA (from full to proportional consolidation)	(25.901.145,87)	0,00	0,00	0,00
Valuation of financial assets available for sale	0,00	(1.142.954,88)	0,00	0,00
Impairment of financial assets available for sale	0,00	0,00	0,00	(1.142.954,11)
Dividend paid to minority shareholders	(163.350,00)	(132.745,21)	0,00	0,00
Share capital distribution	0,00	(8.300.000,00)	0,00	(8.300.000,00)
Shareholders' equity at the end of the year (31.12.2006 and 31.12.2005 respectively)	120.547.883,03	155.555.088,21	149.855.696,79	145.271.861,53

The consolidated financial statements include the following companies:

COMPANY NAME	BUSINESS	REGISTERED OFFICE	HOLDING	CONSOLIDATION METHOD	FISCAL YEARS UNAUDITED BY TAX AUTHORITIES
SPECIAL PUBLICATIONS SA	Publishing	ATHENS	100,00%	FULL	5
MULTIMEDIA SA	Pre-press	ATHENS	100,00%	FULL	4
MICHALAKOPOULOU TOURIST-REAL ESTATE SA	Real estate	ATHENS	100,00%	FULL	5
STUDIO ATA SA	TV production studios	MAROUSI	99,30%	FULL	3
EUROSTAR SA	Travel agency	ATHENS	95,50%	FULL	7
TRIAINA TRAVEL - ST. LAGAS SA	Travel agency	ATHENS	95,50%	FULL	4
ACTION PLAN H.R. SA	Temporary employment services	ATHENS	85,15%	FULL	3
ACTION PLAN SA	Call center - customer relationship management	ATHENS	85,00%	FULL	1
DOL DIGITAL SA	Holdings in digital economy - IT -internet	ATHENS	82,62%	FULL	4
RAMNET SA	IT applications - digital publishing	ATHENS	82,62%	FULL	4
RAMNET SHOP SA	Electronic commerce	ATHENS	82,62%	FULL	4
ELLINIKA GRAMMATA SA	Publishing house - bookstore	ATHENS	51,00%	FULL	4
NEA AKTINA SA	Publishing	MAROUSI	50,50%	FULL	4
MC HELLAS SA	Publishing	ATHENS	50,00%	PROPORTIONAL	3
HEARST LAMBRAKIS PUBLISHING LTD	Publishing	ATHENS	50,00%	PROPORTIONAL	2
MIKRES AGGELIES SA	Publishing	ATHENS	33,33%	PROPORTIONAL	1st over-12-month fiscar year
IRIS PRINTING SA	Printing	ΚΟΡΩΠΙ	50,00%	PROPORTIONAL	2
MELLON GROUP SA	Publishing	ATHENS	50,00%	NET EQUITY	6
ARGOS SA	Press distribution agency	KOROPI	38,70%	NET EQUITY	2
NORTHERN GREECE PUBLISHING SA	Publishing - printing	THESSALONIKI	33,33%	NET EQUITY	4
PAPASOTIRIOU SA	Bookstore chain - publishing house	ATHENS	30,00%	NET EQUITY	3
TILETYPOS SA	"Mega Channel" TV station	ATHENS	22,11%	NET EQUITY	7

Athens, March 6, 2007

THE VICE PRESIDENT OF THE BOARD THE GENERAL MANAGER & MANAGING DIRECTORS OF THE BUSINESS DEVELOPMENT CENTER

THE GENERAL MANAGER OF THE CORPORATE CENTER

THE ACCOUNTING MANAGER

STERGIOS G. NEZIS ID No.: X 305492

NICHOLAS G. PEFANIS ID No.: X 199212

ID No.: L 296576 REG. No.: 0001984 Class A'

CHRISTOS D. LAMBRAKIS STAVROS P. PSYCHARIS

THE PRESIDENT OF THE BOARD OF DIRECTORS

ID No.: M 154944