



LAMBRAKIS PRESS SA

SUMMARY FINANCIAL DATA AND INFORMATION FOR THE PERIOD
FROM JANUARY 1 2007 TO MARCH 31 2007According to the Resolution No. 2/396/31.8.2006 of the Board of Directors of the Capital Market Commission
amounts in eurosThe purpose of the following data and information is to provide general information on the financial status and results of LAMBRAKIS PRESS SA and its Group. Before entering into an investment decision or other transaction with the Company, readers are advised to refer to the corporate website at <http://www.dol.gr>, where the interim financial statements provided for by the International Accounting Standards and the Certified Auditor-Accountant's review report, whenever such a report is required.

This English translation of the concise financial statements has been prepared for the convenience of English language readers. It is a translation of the original document in Greek that is approved by the Hellenic Capital Market Commission. All disclosures, statements, commitments and undertakings of the Company and its Group are described and set forth in the original Greek document according to the applicable laws.

COMPANY DATA

Address of the Company's registered office	3, Chr. Lada street, GR-10237 Athens	Date of Approval of the Interim Financial Statements from which the concise data were prepared	May 24th, 2007
Registration number	1410/06/B/86/40	Board of Directors	Christos D. Lambrakis, President; Stavros P. Psycharis, Vice President and Managing Director; Eleni Glykatzis - Ahrweiler, member; Ioannis G. Goumas, member; Pantelis I. Kapsis, member; Tryfon I. Koutalidis, member; Constantinos D. Lymberopoulos, member; Adamantios A. Papelas, member; Grigorios D. Skalkas, member; Ioannis N. Manos, member; Stergios G. Nezis, member; Nicholas J. Pefanis, member.
Competent authority	Ministry of Development (General Secretariat of Commerce)		
Website where the financial statements are posted	http://www.dol.gr/fin.htm		

BALANCE SHEET DATA

	GROUP DATA		COMPANY DATA	
	31.3.2007	31.12.2006	31.3.2007	31.12.2006
ASSETS				
Fixed assets	153.192.707,68	153.670.748,91	155.567.917,46	147.244.621,65
Inventories	24.413.420,21	25.240.801,04	5.765.274,80	4.530.570,44
Trade receivables	85.454.567,86	98.895.256,30	31.265.384,69	39.877.974,86
Other assets	33.935.219,67	34.473.249,86	20.279.670,29	21.331.166,15
TOTAL ASSETS	296.995.915,42	312.280.056,11	212.878.247,24	212.984.333,10
LIABILITIES				
Long term liabilities	46.707.697,16	47.563.285,58	16.903.987,77	16.633.979,00
Short term bank liabilities	66.283.717,53	68.473.663,46	8.450.000,00	10.161.949,32
Other short term liabilities	65.496.659,40	75.695.224,04	30.174.490,73	36.332.707,99
Total liabilities (a)	178.488.074,09	191.732.173,08	55.528.478,50	63.128.636,31
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	72.321.178,47	74.349.953,47	111.699.768,74	104.205.696,79
Total shareholders' equity (b)	117.971.178,47	119.999.953,47	157.349.768,74	149.855.696,79
Minority rights (c)	536.662,86	547.929,56	0,00	0,00
Total equity (b) + (c)	118.507.841,33	120.547.883,03	157.349.768,74	149.855.696,79
TOTAL LIABILITIES (a) + (b) + (c)	296.995.915,42	312.280.056,11	212.878.247,24	212.984.333,10

CASH FLOW STATEMENT DATA

	GROUP DATA		COMPANY DATA	
	1.1. - 31.3.2007	1.1. - 31.3.2006	1.1. - 31.3.2007	1.1. - 31.3.2006
Business activities				
(Loss) / Profit before tax	(1.750.714,81)	(2.427.650,07)	7.481.993,95	6.907.322,79
Plus / less adjustments for:				
Depreciation	1.777.447,46	1.816.191,05	397.913,21	427.760,02
Provisions	281.510,42	160.879,21	270.008,77	95.831,87
Earnings (income, expenses, profit and loss) from investments	(794.185,80)	1.222.087,54	(8.497.778,10)	(7.164.226,47)
Interest paid and related expenses (net interest)	1.264.216,72	1.156.022,24	123.306,25	231.437,01
Plus / less adjustments for changes in working capital or related to business operations:				
(Increase) / decrease of inventories	827.380,83	(2.004.159,67)	(1.234.704,36)	(435.110,14)
(Increase) / decrease of receivables	15.008.889,89	4.138.251,27	10.104.565,45	319.080,16
Increase / (decrease) of liabilities except bank borrowings (and dividends paid)	(10.236.285,86)	4.321.954,60	(6.158.217,26)	4.144.800,59
Less:				
Debit interest and related expenses paid	(1.346.090,76)	(1.192.616,99)	(185.638,44)	(244.217,67)
Taxes paid	(11.875,00)	(168.531,72)	0,00	(72.135,70)
Total (outflows) / inflows from business operations (a)	5.020.293,09	7.022.427,46	2.301.449,47	4.210.542,46
Investments				
Acquisition of subsidiaries, associates, joint ventures and other investments	(242.510,70)	(22.181.306,72)	(443.392,70)	(22.181.306,72)
Proceeds from subsidiaries, associates, joint ventures and other investments	133.644,42	17.003.445,79	132.915,62	17.003.445,79
Purchase of tangible and intangible assets	(324.421,46)	(236.724,82)	(90.110,53)	(88.509,34)
Proceeds from the sale of tangible and intangible assets	8.971,80	6.339,54	1.785,71	6.845,82
Interest received	81.874,04	36.594,75	62.332,19	12.780,66
Dividends received	0,00	0,00	240.000,00	390.000,00
Total (outflows) / inflows from investments (b)	(342.441,90)	(5.371.651,46)	(96.469,71)	(4.856.743,79)
Financial operations				
Proceeds from issued / drawn loans	0,00	0,00	0,00	0,00
Repayment of loans	(3.284.935,13)	(1.632.451,69)	(1.711.949,32)	(839.204,24)
Net movements in financial lease obligations	0,00	0,00	0,00	0,00
Dividends paid	0,00	(341,91)	0,00	(341,91)
Total inflows / (outflows) from financial operations (c)	(3.284.935,13)	(1.632.793,60)	(1.711.949,32)	(839.546,15)
Net (decrease) / increase in cash and cash equivalents (a) + (b) + (c)	1.392.916,06	17.982,40	493.030,44	(1.485.747,48)
Opening balance of cash and cash equivalents at the beginning of the period	3.786.708,61	7.726.570,14	256.461,55	2.060.412,92
Closing balance of cash and cash equivalents at the end of the period	5.179.624,67	7.744.552,54	749.491,99	574.665,44

INCOME STATEMENT DATA

	GROUP DATA		COMPANY DATA	
	1.1. - 31.3.2007	1.1. - 31.3.2006	1.1. - 31.3.2007	1.1. - 31.3.2006
Total turnover	62.298.959,48	58.618.507,10	33.099.217,84	30.594.741,02
Gross profit / (loss)	17.638.556,39	16.190.993,11	13.023.920,68	10.630.419,05
Profit / (loss) before tax, financial and investment income and depreciation	496.763,57	1.766.650,76	(494.564,69)	402.293,35
Profit/(Loss) before tax, financial and investment income	(1.280.683,89)	(49.540,29)	(892.477,90)	(25.466,67)
(Loss) / Profit before tax	(1.750.714,81)	(2.427.650,07)	7.481.993,95	6.907.322,79
Less: Tax	(99.758,85)	(819.547,64)	12.078,00	(548.707,70)
(Loss) / Profit after tax from continuing operations (a)	(1.850.473,66)	(3.247.197,71)	7.494.071,95	6.358.615,09
Profit / (Loss) after tax from discontinued operations (b)	0,00	0,00	0,00	0,00
(Loss) / Profit after tax from continuing and discontinued operations (a) + (b)	(1.850.473,66)	(3.247.197,71)	7.494.071,95	6.358.615,09
Attributable to:				
Shareholders of the parent company	(1.802.378,15)	(3.113.882,35)	7.494.071,95	6.358.615,09
Minority shareholders	(48.095,51)	(133.315,36)	0,00	0,00
Profit / (Loss) after tax per weighted share	(0,02)	(0,04)	0,09	0,08

STATEMENT OF CHANGES IN EQUITY

	GROUP DATA		COMPANY DATA	
	31.3.2007	31.3.2006	31.3.2007	31.3.2006
Total equity at the beginning of the period (1.1.2007 and 1.1.2006 respectively)	120.547.883,03	155.555.088,21	149.855.696,79	145.271.861,53
(Loss) / Profit for the period after tax	(1.850.473,66)	(3.247.197,71)	7.494.071,95	6.358.615,09
Adjustments due to the change or the consolidation method of IRIS PRINTING SA (from full to nonreciprocal)	0,00	(32.533.549,64)	0,00	0,00
Changes in consolidation	(189.568,04)	0,00	0,00	0,00
Changes in minority rights	0,00	(108.371,66)	0,00	0,00
Total equity at the end of the period (31.3.2007 and 31.3.2006 respectively)	118.507.841,33	119.665.969,20	157.349.768,74	151.630.476,62

ADDITIONAL DATA AND INFORMATION

- Applying IAS 36 and 39 the parent company, Lambrakis Press SA, reversed partially the impairment loss in a subsidiary company to an amount of 8,3 million euros that was recognized in the earnings of the period 1.1.-31.3.2007 after the revaluation of the investment of this subsidiary. This reversal was written off in the consolidated accounts and did not affect the consolidated earnings of the period.
- There are no registered encumbrances on the real estate property of the parent company. There are prenotations of mortgage on the property of subsidiaries amounting to 98.958 thousand euros securing mainly long term bank borrowings that on 31.3.2007 had an outstanding balance of approximately 52.878 thousand euros.
- There are litigations pending against the parent company and affiliates of the Group that stem mainly from articles in newspapers. The final rulings on these litigations are not expected to have material impact on the financial standing or the operation of the company or the Group. There is also an appeal pending before the Administrative Court of First Instance of Athens filed by the jointly controlled entity IRIS PRINTING SA against the payment of approximately 3 million euros to a pension fund. These appeals are expected to be ruled favourably by the Court of First Instance and that there will be no financial charge to the jointly controlled entity and the Group.
- The Parent Company has not been audited by tax authorities for the years 2000 to 2006. The relevant information for the consolidated subsidiaries is detailed in the table on the right.
- Number of employed personnel: The parent company on 31.3.2007: 832 employees (31.3.2006: 832 employees). The Group on 31.3.2007: 2.471 employees (31.3.2006: 2.347 employees)
- On August 31, 2006 the entity ILLISSOS PUBLISHING SA was placed under liquidation. As a result this entity is no longer consolidated.
- On March 13, 2007 Lambrakis Press SA acquired an additional stake of 49% in the subsidiary company Ellinika Grammata SA against 200.000 euros through the purchase of 13.867 shares owned by minority shareholders. By acquiring the company's minority shares, Lambrakis Press SA is the sole shareholder of the company holding 100% of the company's share capital. Ellinika Grammata SA is being fully consolidated in the financial statements of Lambrakis Press Group for a number of years.
- The General Meeting of the Company's Shareholders of 24.5.2007 approved the distribution of dividend amounting to 4.150.000 euros (0,05 euros per share) from the profit of the fiscal year 2006 and the taxed reserves of previous years. According to I.F.R.S., the above dividend will appear in the equity accounts of 31.3.2007. Following the approval of the dividend distribution by the General Meeting of the Shareholders, the dividend will be transferred from equity to other short term liabilities. The Company did not distribute any dividend in the fiscal year 2005.

THE CONSOLIDATED STATEMENTS INCLUDE THE FOLLOWING COMPANIES OF THE GROUP:

COMPANY NAME	BUSINESS	REGISTERED OFFICE	HOLDING (%)	CONSOLIDATION METHOD	FISCAL YEARS UNAUDITED BY THE TAX AUTHORITIES
1. SPECIAL PUBLICATIONS SA	Magazine publishing	ATHENS	100,00%	FULL	5
2. MULTIMEDIA SA	Pre-press	ATHENS	100,00%	FULL	4
3. MICHALAKOPOULOU TOURIST-REAL ESTATE SA	Real estate management	ATHENS	100,00%	FULL	5
4. ELLINIKA GRAMMATATA SA	Publishing house - bookstore	ATHENS	100,00%	FULL	4
5. STUDIO ATA SA	TV productions	MAROUSI	99,30%	FULL	3
6. EUROSTAR SA	Travel agency	ATHENS	95,50%	FULL	7
7. TRIAINA TRAVEL - ST. LAGAS SA	Travel agency	ATHENS	95,50%	FULL	4
8. ACTION PLAN HUMAN RESOURCES SA	Temporary employment services	ATHENS	85,15%	FULL	3
9. ACTION PLAN SA	Call center - CRM	ATHENS	85,00%	FULL	1
10. DOL DIGITAL SA	Holdings in IT and digital economy sector - internet	ATHENS	82,62%	FULL	4
11. RAMNET SA	IT applications - Digital publications	ATHENS	82,62%	FULL	4
12. RAMNET SHOP SA	e-commerce	ATHENS	82,62%	FULL	4
13. NEA AKTINA SA	Publishing	MAROUSI	50,50%	FULL	4
14. MC HELLAS SA	Publishing	ATHENS	50,00%	PROPORTIONAL	1
15. HEARST LAMBRAKIS PUBLISHING LTD	Publishing	ATHENS	50,00%	PROPORTIONAL	2
16. IRIS PRINTING SA	Printing	KOROPI	50,00%	PROPORTIONAL	2
17. MIKRES AGGELIES SA	Publishing	ATHENS	33,33%	PROPORTIONAL	1
18. MELLON GROUP SA	Publishing	ATHENS	50,00%	NET EQUITY	6
19. ARGOS SA	Press distribution agency	KOROPI	38,70%	NET EQUITY	2
20. NORTHERN GREECE PUBLISHING SA	Publishing - printing	SALONIKA	33,33%	NET EQUITY	4
21. PAPSOTIRIOU SA	Bookstore chain - publishing house	ATHENS	30,00%	NET EQUITY	3
22. TILITIPOS SA	"Mega Channel" free to air TV station	ATHENS	22,11%	NET EQUITY	7

RELATED PARTIES TRANSACTIONS AS DEFINED IN IAS 24

	GROUP DATA		COMPANY DATA	
	1.1.-31.3.2007	1.1.-31.12.2006	1.1.-31.3.2007	1.1.-31.12.2006
SALES - PURCHASES - OTHER TRANSACTIONS				
a) Sales of goods and services to subsidiaries, affiliates, joint ventures and other associated parties under IAS 24	26.780.321,36	110.930.445,92	20.339.437,58	83.646.042,99
b) Purchases of goods and services to subsidiaries, affiliates, joint ventures and other associated parties under IAS 24	6.686.360,73	24.940.097,30	15.766.468,00	64.323.770,54
c) Transactions and remunerations of managers and executives	1.718.784,95	7.686.389,22	1.006.575,93	4.481.272,71
RECEIVABLES - LIABILITIES				
a) Receivables from subsidiaries, affiliates, joint ventures and associated parties under IAS 24	13.821.489,52	15.672.638,20	4.560.274,39	9.521.141,86
b) Liabilities to subsidiaries, affiliates, joint ventures and associated parties under IAS 24	1.380.283,94	5.790.740,00	9.509.234,56	14.515.533,75
c) Receivables from managers and executives	0,00	0,00	0,00	0,00
d) Liabilities to managers and executives	0,00	0,00	0,00	0,00

Athens, May 24, 2007

THE PRESIDENT OF THE BOARD OF DIRECTORS

CHRISTOS D. LAMBRAKIS
ID NO.: M 154944

THE VICE PRESIDENT OF THE BOARD AND MANAGING DIRECTOR

STAVROS P. PSYCHARIS
ID NO.: L 352089

THE MEMBER OF THE BOARD OF DIRECTORS AND GENERAL MANAGER OF THE BUSINESS DEVELOPMENT CENTER

STERGIOS G. NEZIS
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THE MEMBER OF THE BOARD OF DIRECTORS AND GENERAL MANAGER OF THE CORPORATE CENTER

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