

LAMBRAKIS PRESS S.A.

Registration number 1410 / 06 / B / 86 / 40
Address of the Company's registered office : 3, Chr. Lada street, GR-10237 Athens

SUMMARY DATA AND INFORMATION FOR THE YEAR
FROM JANUARY 1, 2007 TO DECEMBER 31, 2007

According to article 135 of Law 2190, for companies publishing annual financial statements in accordance with IAS/IFRS

Amounts denominated in euros

The figures illustrated below provide summary information about the financial position of Lambrakis Press S.A. and its subsidiaries. We advise the reader who seeks a complete picture of the financial position to visit the Company's web site, where the full year financial statements according to international financial reporting standards together with the auditor's report are presented.

COMPANY'S STATUTORY INFORMATION

Supervising Authority	Ministry of Development (General Secretariat of Commerce)
Company's web address where the financial statements are posted	http://www.dol.gr/e_down_fm.htm
Name of the auditor	Charlambos Petropoulos (Registration number : 12001)
Auditing firm	SOL S.A.
Report of the Auditors	Unqualified opinion

Date of approval of the Financial Statements (where the summary data were derived from)	March 4, 2008
Board of Directors	Christos D. Lambrakis, Executive President, Stavros P. Psycharis, Executive Vice President and Managing Director, Eleni Giykatzi-Ahrweiler, Independent Non Executive Member, Ioannis G. Goumas, Non Executive Member, Pantelis I. Kapsis, Executive Member, Tryfon I. Koutalidis, Executive Member, Konstantinos D. Lymberopoulos, Independent Non Executive Member, Adamantios A. Pappalidis, Non Executive Member, Grigorios D. Skalkaas, Independent Non Executive Member, Ioannis N. Manos, Executive Member, Stergios G. Nezis, Executive Member, Nicholas J. Pefanis, Executive Member

BALANCE SHEET DATA	THE GROUP		THE COMPANY	
	31.12.2007	31.12.2006	31.12.2007	31.12.2006
ASSETS				
Property, plant and equipment	109.998.934,41	114.852.435,60	9.628.650,05	10.445.489,82
Investment properties	1.116.543,80	1.129.082,10	12.640.652,93	12.776.201,94
Intangible assets	761.285,43	1.093.265,53	389.000,56	533.971,42
Financial assets available for sale	38.745,80	38.745,80	18.745,80	18.745,80
Other non-current assets	37.825.838,52	36.557.219,88	127.532.028,69	123.470.212,67
Inventories	25.701.278,00	25.240.801,04	5.791.951,74	4.530.570,44
Trade receivables	87.488.536,97	99.235.318,43	41.260.975,16	39.877.974,86
Other current assets	34.667.929,42	34.133.187,73	16.247.813,14	21.331.166,15
TOTAL ASSETS	297.599.092,35	312.280.056,11	213.509.818,07	212.984.333,10
LIABILITIES				
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 company's shareholders	65.120.050,71	74.349.953,47	103.795.945,24	104.205.696,79
Equity attributable to shareholders (a)	110.770.050,71	119.999.953,47	149.445.945,24	149.855.696,79
Minority interests (b)	354.499,17	547.929,56	0,00	0,00
Total Equity (c) = (a)+(b)	111.124.549,88	120.547.883,03	149.445.945,24	149.855.696,79
Long term borrowing	50.686.887,38	29.092.753,51	3.000.000,00	6.000.000,00
Provisions and other long term liabilities	19.173.760,79	18.470.532,07	11.256.525,00	10.633.979,00
Short term borrowings	39.790.436,68	68.473.663,46	8.261.453,52	10.161.949,32
Other short term liabilities	76.823.457,62	75.695.224,04	41.545.894,31	36.332.707,99
Total liabilities (d)	186.474.542,47	191.732.173,08	64.063.872,83	63.128.636,31
TOTAL EQUITY AND LIABILITIES (c)+(d)	297.599.092,35	312.280.056,11	213.509.818,07	212.984.333,10

INCOME STATEMENT DATA	THE GROUP		THE COMPANY	
	1.1.-31.12.2007	1.1.-31.12.2006	1.1.-31.12.2007	1.1.-31.12.2006
Total turnover	282.118.537,87	276.769.362,71	147.014.361,77	140.392.142,58
Gross profit	80.084.193,49	82.909.968,31	57.446.870,33	54.200.588,00
Profit / (loss) before tax, financial and investment income and depreciation	5.359.438,63	12.287.260,09	(1.350.206,43)	909.625,66
(Loss) / profit before tax, financial and investment income	(1.596.373,96)	5.018.828,67	(2.881.678,91)	(825.413,86)
(Loss) / profit before tax	(1.087.539,74)	(7.181.006,68)	5.060.206,38	5.503.850,96
(Loss) / profit after tax (a)	(4.568.386,50)	(8.942.709,31)	3.740.248,45	4.583.835,26
Attributable to				
Shareholders of the parent company	(4.665.594,96)	(9.183.699,98)	-	-
Minority shareholders	97.208,46	240.990,67	-	-
(Loss) / profit after tax per share	(0,0562)	(0,1106)	0,0451	0,0552
Profit / (loss) before tax, financial and investment income and depreciation per share	0,0646	0,1480	(0,0163)	0,0110
Proposed dividend per share	-	-	0,05	0,05

OTHER IMPORTANT DATA AND INFORMATION

- The Annual Financial Statements for the fiscal year 2007 - (from which the above Concise Data are derived) - were prepared using the same basic accounting principles and estimates that were applied in the Annual Financial statements of 2006.
- The consolidated financial statements of the year 2007 are not comparable with those of the year 2006. Specifically on March 6, 2007 Lambrakis Press SA sold to third parties its holding in the subsidiary companies ACTION PLAN SA and ACTION PLAN HR SA. As a result on 31.12.2006, ACTION PLAN SA and ACTION PLAN HR SA were included in the consolidated statements of Lambrakis Press SA using the full consolidation method, while on 31.12.2007 the above mentioned companies were not consolidated.
- Applying IAS 36 and 39 the parent company Lambrakis Press SA effected an 8.3 million euros partial reversal of the impairment loss in its investment in the affiliated company DOL Digital SA that was recognized in the earnings of the year 1.1.-31.12.2007 after the revaluation of the investment. The consolidated earnings of the period were not affected by this reversal of loss, as it was fully written off.
- The are no registered encumbrances on the real estate assets of the parent company. There are prenotations of mortgage on real estate assets of the ELLINIKA GRAMMATATA SA amounting to 352 thousand euros mainly securing long term bank loans.
- There is pending litigation against the parent company and associate companies of the Group arising mainly from articles in the newspapers, the final ruling on which is not expected to have material impact on the financial status or operation of the Company or its Group. There is also pending litigation on a petition at the Administrative Court of First Instance of Athens filed by the jointly controlled entity IRIS PRINTING SA concerning the payment of additional contributions amounting to approximately 6,1 million euros to a pension fund. This petition is expected to stand at the Administrative Court of first Instance and so no financial liability is expected for the jointly controlled entity and the Group.
- The parent company has not been audited by the tax authorities for the fiscal years 2000 up to 2007 while for the consolidated companies their unaudited fiscal years by the tax authorities are shown in the table on the right.
- The number of employed personnel is the following : The parent company on 31.12.2007: 812 employees (31.12.2006: 814 employees), the Group on 31.12.2007: 1.810 employees (31.12.2006: 2.356 employees)
- On March 13, 2007 Lambrakis Press SA acquired the remaining 49% of the share capital of the subsidiary company ELLINIKA GRAMMATATA SA through the purchase of 13.867 shares owned by minority shareholders, for a total consideration of 210.000 euros. As a result of this acquisition of minority shares, Lambrakis Press SA became the sole shareholder (holding 100%) of ELLINIKA GRAMMATATA SA, which has long been fully consolidated in the financial statements of Lambrakis Press SA.
- The Company's Board of Directors in its meeting on November 6, 2007 resolved to sell to ICAP SA a) the total number of shares of its subsidiary company ACTION PLAN SA - 161.522 shares, i.e. 85,00% of the company's share capital - that Lambrakis Press SA held for a consideration of 4.029.344,10 euros and b) the total number of shares in ACTION PLAN HR SA - 783 shares, i.e. 1,00% of the company's share capital - that Lambrakis Press SA held for a consideration of 2.349 euros.
- On July 24, 2007, DOL SA purchased 75.000 existing shares issued by the subsidiary company DOL Digital SA, against 441 thousands euros, increasing its holding from 82,62% to 84,22%.
- Profit / (Loss) per share are calculated on the basis of the number of shares outstanding at the end of the period, as there is no reason to be weighted.
- a) The analysis of the consolidated turnover per sector of business activity (STAKOD 03) for the year 1.1.-31.12.2007 (in thousand of euros): code 221.2 : 102.129,75 code 221.3 : 32.561,84 code 222.1 : 32.257,83 code 633.0 : 49.109,68 code 922.1 : 25.127,85 code 221.1 : 21.658,11 code 521.4 : 7.469,28 code 222.4 : 4.516,68 code 222.3 : 2.423,30 code 642.0 : 3.220,94 code 527.1 : 2.012,69 code 741.5 : 1.940,61 code 514.9 : 957,39 code 515.7 : 486,73

DISCLOSURES OF RELATED PARTIES ACCORDING TO IAS 24 (transactions and outstanding balances concerning the related parties)	THE GROUP		THE COMPANY	
	1.1.-31.12.2007	1.1.-31.12.2006	1.1.-31.12.2007	1.1.-31.12.2006
SALES - PURCHASES - OTHER TRANSACTIONS				
a) Sales of goods and services to subsidiaries, associates, joint ventures and other related parties according to IAS 24		114.284.946,10		92.569.952,04
b) Purchases of goods and services from subsidiaries, associates, joint ventures and other related parties according to IAS 24		29.594.587,15		65.275.465,35
c) Transactions and remuneration of managers and directors		8.624.061,61		5.177.269,15
RECEIVABLES - LIABILITIES				
a) Receivables from subsidiaries, associates, joint ventures and other related parties according to IAS 24		18.585.388,43		14.262.930,44
b) Liabilities to subsidiaries, associates, joint ventures and other related parties according to IAS 24		3.108.334,50		14.442.026,83
c) Receivables from managers and directors		0,00		0,00
d) Liabilities to managers and directors		0,00		0,00

CASH FLOW STATEMENT DATA	THE GROUP		THE COMPANY	
	1.1.-31.12.2007	1.1.-31.12.2006	1.1.-31.12.2007	1.1.-31.12.2006
Business activities				
(Loss) / profit before tax	(1.087.539,74)	(7.181.006,68)	5.060.206,38	5.503.850,96
Plus / less adjustments for:				
Depreciation	6.955.812,59	7.268.431,42	1.531.472,48	1.735.039,52
Provisions	771.919,42	1.337.427,36	622.546,00	982.633,15
Earnings (income, expenses, profit and loss) from investments	(6.360.610,03)	7.935.562,82	(8.886.369,76)	(7.429.075,84)
Interest paid and related expenses (net interest)	5.851.775,81	5.186.663,71	944.484,47	1.099.811,02
(Loss) / Profit before the adjustments for changes in working capital or related to business operations				
Plus / less adjustments for changes in working capital or related to business operations:				
(Increase) / decrease of inventories	(473.418,91)	(3.638.250,67)	(1.261.381,30)	(1.411.071,87)
Decrease / (increase) of receivables	9.421.279,13	(13.901.747,92)	1.454.227,50	(6.054.860,89)
(Decrease) / increase of liabilities (except bank borrowings and dividends paid)	3.022.309,02	8.486.581,50	4.182.435,51	8.641.326,63
Less:				
Debit interest and related expenses paid	(6.045.877,79)	(5.305.457,12)	(1.021.977,20)	(1.127.137,04)
Taxes paid	(1.668.849,79)	(821.599,14)	(39.797,61)	(72.135,70)
Total inflows / (outflows) from business operations (a)	10.386.799,71	(633.394,72)	2.585.846,47	1.868.379,94
Investments				
Acquisition of subsidiaries, associates, joint ventures and other investments	(232.510,70)	(21.340.356,37)	(1.084.392,70)	(21.340.356,37)
Purchase of tangible and intangible assets	(1.917.449,81)	(1.411.682,28)	(454.545,30)	(516.963,44)
Proceeds from the sale of tangible and intangible assets	70.943,96	9.522.660,65	57.016,67	9.513.253,40
Interest received	194.101,98	118.793,41	77.492,73	27.326,02
Dividends received	1.039.673,05	1.409.814,35	1.971.735,26	1.381.814,35
Proceeds from subsidiaries, associates, joint ventures and other investments	6.164.190,55	16.155.770,62	6.164.190,55	16.146.820,62
Total (outflows) / inflows from investments (b)	5.318.949,03	4.455.000,38	6.731.497,21	5.211.894,58
Financial operations				
Repayment of loans	(6.689.092,91)	(7.715.291,98)	(4.900.495,80)	(8.838.050,68)
Dividends paid	(4.445.337,51)	(46.175,21)	(4.269.837,51)	(46.175,21)
Total (outflows) / inflows from financial operations ©	(11.134.430,42)	(7.761.467,19)	(9.170.333,31)	(8.884.225,89)
Net (decrease) / increase in cash and cash equivalents (a) + (b) + ©	4.571.318,32	(3.939.861,53)	147.010,37	(1.803.951,37)
Opening balance of cash and cash equivalents at the beginning of the period	3.498.769,53	7.726.570,14	256.461,55	2.060.412,92
Closing balance of cash and cash equivalents at the end of the period	8.070.087,85	3.786.708,61	403.471,92	256.461,55

STATEMENT OF CHANGES IN EQUITY	THE GROUP		THE COMPANY	
	1.1.-31.12.2007	1.1.-31.12.2006	1.1.-31.12.2007	1.1.-31.12.2006
Total equity at the beginning of the year (1.1.2007 και 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	(4.568.386,50)	(8.942.709,31)	3.740.248,45	4.583.835,26
Adjustments due to the change of the consolidation method of IRIS PRINTING SA (from full to nonproportional)	0,00	(25.901.145,87)	0,00	0,00
Dividends paid to the minority shareholders	(175.500,00)	(163.350,00)	0,00	0,00
Dividends paid to the shareholders of the parent company	(4.150.000,00)	0,00	(4.150.000,00)	0,00
Changes in consolidation	(736.047,60)	0,00	0,00	0,00
Changes due to sale of subsidiary companies	206.600,95	0,00	0,00	0,00
Total equity at the end of the year (31.12.2007 and 31.12.2006 respectively)	111.124.549,88	120.547.883,03	149.445.945,24	149.855.696,79

THE CONSOLIDATED STATEMENTS INCLUDE THE FOLLOWING COMPANIES OF THE GROUP

COMPANY NAME	BUSINESS	REGISTERED OFFICE	GROUP HOLDING	CONSOLIDATION METHOD	FISCAL YEARS UNAUDITED BY THE TAX AUTHORITIES
SPECIAL PUBLICATIONS SA	Magazine publishing	ATHENS	100,00%	FULL	6
MULTIMEDIA SA	Pre-press	ATHENS	100,00%	FULL	5
MICHALAKOPOULOU TOURIST-REAL ESTATE SA	Real estate	ATHENS	100,00%	FULL	6
ELLINIKA GRAMMATATA SA	Publishing house - bookstore	ATHENS	100,00%	FULL	1
STUDIO ATA SA	TV productions	ATHENS	99,30%	FULL	1
EUROSTAR SA	Travel agency	ATHENS	95,50%	FULL	3
TRIAINA TRAVEL - ST. LAGAS SA	Travel agency	ATHENS	95,50%	FULL	5
DOL DIGITAL SA	Digital economy holdings - IT -internet	ATHENS	84,22%	FULL	5
RAMNET SA	IT applications - digital publications	ATHENS	84,22%	FULL	5
RAMNET SHOP SA	e-Commerce	ATHENS	84,22%	FULL	5
NEA AKTINA SA	Publishing	MAROUSI	50,50%	FULL	1
MC HELLAS SA	Publishing	ATHENS	50,00%	PROPORTIONAL	2
HEARST LAMBRAKIS PUBLISHING LTD	Publishing	ATHENS	50,00%	PROPORTIONAL	3
IRIS PRINTING SA	Printing	KOROPI	50,00%	PROPORTIONAL	2
MIKRES AGGELIES SA	Publishing	ATHENS	33,33%	PROPORTIONAL	2
MELLON GROUP SA	Publishing	ATHENS	50,00%	NET EQUITY	2
ARGOS SA	Press distribution agency	KOROPI	38,70%	NET EQUITY	1
NORTHERN GREECE PUBLISHING SA	Publishing - printing	THESSALONIKI	33,33%	NET EQUITY	5
PAPASOTIRIOU SA	Bookstore chain- publishing house	ATHENS	30,00%	NET EQUITY	2
TILETIPOI SA	Mega Channel TV station	ATHENS	22,11%	NET EQUITY	8

Athens, March 4, 2008

THE PRESIDENT OF THE BOARD OF DIRECTORS

THE VICE PRESIDENT OF THE BOARD AND MANAGING DIRECTOR

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

THE MEMBER OF THE BOARD OF DIRECTORS AND GENERAL MANAGER OF THE CORPORATE CENTER

THE ACCOUNTING MANAGER

CHRISTOS D. LAMBRAKIS
ID NO.: M 154944

STAVROS P. PSYCHARIS
ID NO.: L 352089

STERGIOS G. NEZIS
ID NO.: X 305492

NICHOLAS J. PEFANIS
ID NO.: X 199212

THEODOROS D. DOLOS
ID NO.: AE 103596
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