



LAMBRAKIS PRESS S.A.

S.A. Reg. No. 1410/06/B/86/40

Company Headquarter Address : 3, Chr. Lada, 10237 Athens

PERIOD SUMMARY & INFORMATION

FROM JANUARY 1, 2009 TO MARCH 31, 2009

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Amounts in Euro

The following information from the financial statements aim to provide general information on the financial status and results of LAMBRAKIS PRESS S.A. and its GROUP. Readers are therefore recommended to refer to the corporate website at <http://www.dol.gr>, where the financial statements and the Certified Auditor Accountant's Report are posted, before making any investment decision or entering into another transaction with the Company.

COMPANY INFORMATION

Competent Authority	Ministry of Development (General Secretariat of Commerce)	Date of Financial Statement Approval by Lambrakis Press S.A., from which the Summary Information was derived	May 21, 2009
Website where the Financial Statements are posted	http://www.dol.gr/down_fin.htm	Members of the Board of Directors	Christos D. Lambrakis, Executive President; Stavros P. Psycharis, Executive Vice President and Managing Director; Anastasios K. Giannitsis, Independent Non Executive Member; Ioannis Paraschis, Independent Non Executive Member; Pantelis I. Kapsis, Executive Member; Tryfon i. Koutalidis, Executive Member; Victor Restis, Non Executive Member; Antonios Trifyllis, Independent Non Executive Member; Panagiotis S. Psycharis, Non Executive Member; Ioannis N. Manos, Executive Member; Stergios G. Nezis, Executive Member, Nicholas J. Pefanis, Executive Member.

FINANCIAL STATUS INFORMATION	THE GROUP		THE COMPANY	
	31.03.2009	31.12.2008	31.03.2009	31.12.2008
ASSETS				
Property, plant and equipment	105.238.192,50	105.831.405,13	9.781.382,55	9.426.489,63
Investment properties	591.822,00	1.104.005,50	11.962.167,68	12.505.103,92
Intangible assets	625.064,00	686.644,51	257.577,32	279.524,41
Other non-current assets	41.944.533,64	41.254.884,53	146.944.162,45	146.019.686,92
Inventories	26.268.811,84	27.544.163,84	4.860.458,47	4.263.287,61
Trade Receivables	74.174.271,92	85.745.555,44	30.708.753,13	36.343.928,22
Other current assets	31.909.271,76	26.791.060,72	13.470.214,15	13.099.738,46
Non-current assets available for sale:	209.053,32	308.171,82	190.362,60	279.746,35
TOTAL ASSETS	280.961.020,98	289.265.891,49	218.175.078,35	222.217.505,52
EQUITY AND LIABILITIES				
Share Capital (83,000,000 shares of nominal value 0.55 euro each)	45.650.000,00	45.650.000,00	45.650.000,00	45.650.000,00
Other Equity	36.387.076,51	44.383.281,22	86.752.550,75	92.391.218,98
Total Equity of Owners of the Parent Company (a)	82.037.076,51	90.033.281,22	132.402.550,75	138.041.218,98
Minority interests (b)	303.428,13	375.607,44	0,00	0,00
Total Equity (c) = (a) + (b)	82.340.504,64	90.408.888,66	132.402.550,75	138.041.218,98
Long term loans	37.347.292,87	38.295.602,22	0,00	0,00
Provisions and Other Long-term Liabilities	20.033.507,86	20.208.081,54	13.033.210,36	13.086.986,23
Short term loans	78.746.645,94	75.740.930,81	35.910.555,14	34.935.794,43
Other short term liabilities	62.493.069,67	64.612.388,26	36.828.762,10	36.153.505,88
Liabilities relating to non-current assets intended for sale	0,00	0,00	0,00	0,00
Total liabilities (d)	198.620.516,34	198.857.002,83	85.772.527,60	84.176.286,54
TOTAL EQUITY AND LIABILITIES (c) + (d)	280.961.020,98	289.265.891,49	218.175.078,35	222.217.505,52
TOTAL COMPREHENSIVE INCOME INFORMATION				
	THE GROUP		THE COMPANY	
	1.1. - 31.03.2009	1.1. - 31.03.2008	1.1. - 31.03.2009	1.1. - 31.03.2008
Turnover	57.034.976,53	62.860.845,97	32.780.408,49	37.070.883,04
Gross Profit / (Loss)	13.049.396,12	16.645.710,54	9.648.491,22	13.179.976,23
EBIT	(5.638.567,81)	(5.041.588,30)	(5.052.976,72)	(4.799.784,04)
(Loss) / Profit before Tax	(7.081.557,81)	(7.226.501,03)	(5.469.599,15)	(5.763.491,24)
(Loss) / Profit after Tax (A)	(7.377.865,45)	(7.360.831,91)	(5.549.284,48)	(5.783.622,24)
Allocated to				
Owners of Parent Company	(7.289.409,99)	(7.290.803,71)	-	-
Minority interests	(88.455,46)	(70.028,20)	-	-
Other total income / expenses after tax (B)	(99.118,50)	0,00	(89.383,75)	0,00
Collective total income / expenses after tax (A) + (B)	(7.476.983,95)	(7.360.831,91)	(5.638.668,23)	(5.783.622,24)
Owners of Parent Company	(7.387.340,13)	(7.290.803,71)	-	-
Minority interests	(89.643,82)	(70.028,20)	-	-
Loss / Profit after tax per share	(0,0878)	(0,0878)	(0,0669)	(0,0697)
Earnings before taxes, financial and investing results and total depreciation	(3.977.228,20)	(3.380.119,72)	(4.738.889,18)	(4.466.452,09)
	THE GROUP		THE COMPANY	

CASH FLOW STATEMENT ITEMS	THE GROUP		THE COMPANY	
	1.1. - 31.03.2009	1.1. - 31.03.2008	1.1. - 31.03.2009	1.1. - 31.03.2008
Operating Activities				
(Loss) / Profit before tax	(7.081.557,81)	(7.226.501,03)	(5.469.599,15)	(5.763.491,24)
Plus / less adjustments for:				
Depreciation	1.661.339,61	1.661.468,58	314.087,54	333.331,95
Foreign exchange differences	3.195,81	(11.165,21)	(1.499,44)	(7.677,95)
Provisions	(229.255,63)	266.000,78	(53.775,87)	246.855,44
Results (income, expenses, profit and loss) from investing operations	326.015,32	(79.914,69)	(10.985,30)	1.467.449,90
Interest and related expenses (debit less credit interest)	1.453.975,30	1.335.690,93	427.607,73	196.257,30
Changes in operating assets or liabilities:				
(Increase) / Decrease in inventories	1.398.639,55	(1.502.439,51)	(597.170,86)	(567.804,70)
Decrease / (Increase) in receivables	10.344.727,41	(1.120.814,53)	5.309.842,80	2.998.998,12
(Decrease) / Increase in liabilities (excluding borrowings)	(3.730.081,59)	2.254.527,85	676.760,11	278.126,59
Less:				
Debit interest and related expenses paid	(1.472.509,61)	(1.363.932,91)	(428.988,10)	(198.343,96)
Paid taxes	(33.465,84)	0,00	(22.202,33)	0,00
Total inflow / (outflow) from operating activities (a)	2.641.022,52	(5.787.079,74)	144.077,13	(1.016.298,55)
Income from investments and securities				
Acquisition of subsidiaries, affiliated companies, joint ventures and other investments	(986.918,00)	0,00	(986.918,00)	(700.000,00)
Acquisition of tangible and intangible assets	(517.805,77)	(1.014.501,79)	(108.354,76)	(652.855,94)
Proceeds from sales of tangible and intangible fixed assets	804.515,00	17.544,49	4.515,00	2.132,50
Interest income	18.534,31	28.241,98	1.380,37	2.086,66
Dividend received	0,00	0,00	0,00	0,00
Proceeds from the sale of subsidiaries, jointly controlled, affiliated companies, securities etc.	0,00	0,00	0,00	0,00
Total (outflows) / inflows from investments (b)	(681.674,46)	(968.715,32)	(1.089.377,39)	(1.348.636,78)
Cash flows from financing activities				
Proceeds from borrowings	2.854.784,24	4.948.625,52	974.760,71	2.387.214,84
Repayment of loans	(948.309,35)	(952.421,14)	0,00	0,00
Repayment of financial lease liabilities	(4.298,96)	0,00	0,00	0,00
Dividend paid	(4,45)	0,00	(4,45)	0,00
Total (outflow) / inflow from financing activities (c)	1.902.171,48	3.996.204,38	974.756,26	2.387.214,84
Net (increase) / decrease in cash and cash equivalents (a) + (b) + (c)	3.861.519,54	(2.759.590,68)	29.456,00	22.279,51
Cash and cash equivalents at the beginning of the year	4.762.679,91	8.070.087,85	178.046,20	403.471,92
Cash and cash equivalents at the end of the year	8.624.199,45	5.310.497,17	207.502,20	425.751,43

COMPANIES INCLUDED IN THE GROUP'S CONSOLIDATED STATEMENTS OF 31.03.2009

NAME	BUSINESS ACTIVITY	REGISTERED OFFICE	GROUP HOLDING	METHOD OF CONSOLIDATION	FISCAL YEARS UNAUDITED BY THE TAX AUTHORITIES
SPECIAL PUBLICATIONS S.A.	Magazine publishing	ATHENS	100,00%	FULL	1
MULTIMEDIA S.A.	Pre-press	ATHENS	100,00%	FULL	2
MICHALAKOPOULOU TOURIST-REAL ESTATE S.A.	Real estate	ATHENS	100,00%	FULL	2
ELLINIKA GRAMMATA S.A.	Publishing House - Bookstore	ATHENS	100,00%	FULL	2

CHANGES IN EQUITY INFORMATION				
	31.03.2009	31.03.2008	31.03.2009	31.03.2008
Total Equity in the beginning of period (1.1.2009 and 1.1.2008 respectively)	90.408.888,66	111.124.549,88	138.041.218,98	149.445.945,24
Total income/expenses after tax (ongoing and interrupted activities)	(7.476.983,95)	(7.360.831,91)	(5.638.668,23)	(5.783.622,24)
Dividends paid to minority shareholders				
Dividends paid to parent shareholders				
Changes in consolidation	(591.400,07)	0,01		
Adjustment due to sale of subsidiary companies				
Total Equity at the end of period (31.03.2009 and 31.03.2008 respectively)	82.340.504,64	103.763.717,98	132.402.550,75	143.662.323,00

ADDITIONAL DATA AND INFORMATION

- The basic assessment principles, accounting policies and Financial Statement appraisals of the previous 2008 period have been observed in the Financial Statements of period from 1.1 to 31.03.2009 - from which the above information has been drawn. Furthermore there have not been any other changes pertaining to accounting error corrections or amount reclassification, except those mentioned in these notes.
- Within the scope of correctly applying the regulatory decisions and in order to provide investors with essential information and the ability to compare the information, individual amendments which regard published information of the Company and the Group for the period of 1.1-31.03.2009 exist. The above amendments do not affect the results of the Company or the Group.
- The Parent Company has not been audited by the tax authorities for periods 2000 to 2008, while for consolidated companies the periods unaudited by the tax authorities are shown in the adjacent table (see also related note 39 in the Financial Statements of period 1.1.-31.03.2009).
- The Company and Group have not made provisions for possible litigious or under arbitration differences or judiciary or arbitration decisions.
- 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 a material impact on the financial status or operation of the Company or its Group. Jointly controlled IRIS PRINTING SA has filed a) appeal before the Appeals Court of Athens to repeal Three Member Administrative Court of First Instance of Athens decision 5997/2008 on payment of additional contributions of approximately 3.1 million euro to an insurance fund and b) appeal before the Administrative Court of First Instance of Athens on payment also of additional contributions of approximately 3.1 million euro to an insurance fund, the outcome of both of which seems probable (see related note 39 in the Financial Statements of period 1.1.-31.03.2009).
- The Company, until 31.03.2009, has made provisions of 1,225,099.21 euro for the tax difference that may arise from a future audit of unaudited periods 2000 - 2008. The other Group companies have not made provisions for the tax difference that may arise from the audit of unaudited periods to 31.12.2008.
- During the period of 1.1.- 31.03.2009, the Company and the Group have made provisions in accordance with IAS 37.
- The Company's 2.638% holding in listed company MICROLAND S.A. was transferred from the "Commercial Portfolio" to the "Available for Sale Securities". The Parent company's impairment losses of period 01.01.09 to 31.03.09 of 89,383.75 euro and the Group's amount of 99,118.50 were transferred directly to equity.
- The number of employees is as follows: Company on 31.03.2009: 859 permanent employees (31.03.2008: 972 permanent employees). The company does not employ seasonal staff. Group on 31.03.2009: 1,696 permanent employees and 150 seasonal employees (31.03.2008: 1.869 permanent employees and 128 seasonal employees).
- The consolidated financial statements of the current period of 1.1-31.03.2009 also include the companies that were consolidated in the period of 1.1.-31.03.2008, as well as TVE S.A.
- During Q1 2009, by resolution of the shareholders of MELLON GROUP S.A, it was unanimously agreed to control the said company. The Company until 31.12.2008 was consolidated in the financial statements of the DOL Group by the equity method. Based on the above mentioned resolution, MELLON GROUP S.A., as a jointly controlled financial unit, was consolidated on 31.03.2009 by method of proportional consolidation. The aforementioned acquisition did not result in a material change (>25%) in the turnover, profit and equity of the DOL group.
- The Company and the Group respectively, during the period 1.1.-31.03.2009 and after amending period 1.1-31.03.2008, have reclassified their operational result, including income and expenses, profit and loss from participation in companies that belong to the main field of activity.
- As a result of this reclassification, accounts before taxes of financing and investment results for the period 1.1-31.03.2008 decreased by 700,000,000 euro for the company and increased by 929,136.49 euro for the group with an equal reduction of results from participations.
- The financial statements of the periods 1.1.-31.3.2009 and 1.1.-31.3.2008 arise from ongoing business activities.
- There are no registered encumbrances on the fixed assets of Lambrakis Press SA. On the fixed assets of the subsidiary ELLINIKI GRAMMATA SA, there is a prenotation of mortgage registered on 23.7.1999 amounting to 352 thousand euro securing bank loan, which on 29.04.09 was revoked by resolution of the Single Member First Instance Court of Athens.
- (Loss) / profit per share were calculated on the basis of number of shares at the end of the period as there is no reason for weighting it.
- The Company does not hold treasury shares. Nor does it hold shares issued by the Company from subsidiaries, jointly controlled and affiliated companies
- For the subsequent events that occurred up to the financial statements approval date, see relevant note 41 of the Financial Statements of period 1.1-31.03.2009

STUDIO ATA SA	TV productions	MAROUSSI	99,30%	FULL	2
EUROSTAR SA	Travel agency	ATHENS	95,50%	FULL	1
TRIAINA TRAVEL - ST. LAGAS SA	Travel agency	ATHENS	95,50%	FULL	2
DOL DIGITAL SA	Digital media company	ATHENS	84,22%	FULL	2
RAMNET SHOP SA	e-Commerce	ATHENS	84,22%	FULL	2
NEA AKTINA SA	Publishing	MAROUSSI	50,50%	FULL	2
MC HELLAS SA	Publishing	ATHENS	50,00%	PROPORTIONAL	2
HEARST LAMBRAKIS PUBLISHING LTD	Publishing	ATHENS	50,00%	PROPORTIONAL	2
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%	PROPORTIONAL	3
ARGOS SA	Press distribution agency	KOROPI	38,70%	EQUITY	2
NORTHERN GREECE PUBLISHING SA	Publishing - Printing	THESSALONIKI	33,33%	EQUITY	6
PAPASOTIRIOU SA	Bookstore Chain- Publishing House	ATHENS	30,00%	EQUITY	3
TILETIPOS SA	Mega Channel TV station	ATHENS	22,11%	EQUITY	4
TVE S.A	Television Studio-Television Productions	ATHENS	25,00%	EQUITY	2

NOTIFICATIONS OF ASSOCIATED PARTIES IN ACCORDANCE WITH IAS 24 (transactions and outstanding balances with regard to associated parties)	THE GROUP		THE COMPANY	
	1.1.-31.03.2009	INCOME	EXPENSES	INCOME
a) From/to subsidiaries	0,00	0,00	808.286,94	1.106.477,72
b) From/to jointly controlled entities	0,00	0,00	470.571,07	7.554.068,63
c) From/to affiliated companies	28.140.574,63	7.601.067,74	22.214.644,77	7.005.052,01
d) From/to other associated parties	36.839,41	1.386,18	19.279,33	812,02
d) From/to senior directors and managers	0,00	878.365,13	0,00	459.452,15
TOTAL	28.177.414,04	8.480.819,05	23.512.782,11	16.125.862,53
31.03.2009	CLAIMS	LIABILITIES	CLAIMS	LIABILITIES
a) From/to subsidiaries	0,00	0,00	3.461.929,88	1.028.886,02
b) From/to jointly controlled entities	0,00	0,00	1.484.720,76	7.841.277,98
c) From/to affiliated companies	11.679.773,19	7.920.431,79	2.875.379,75	7.394.669,63
d) From/to other associated parties	247.842,75	5.566,51	132.515,24	0,00
d) From/to senior directors and managers	0,00	0,00	0,00	0,00
TOTAL	11.927.615,94	7.925.998,30	7.954.545,63	16.264.833,63

Athens, May 21, 2009

THE CHAIRMAN OF THE BOD

THE VICE-CHAIRMAN OF THE BOARD AND MANAGING DIRECTOR

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

THE MEMBER OF THE BOD AND CORPORATE CENTER GENERAL MANAGER

THE ACCOUNTING MANAGER

CHRISTOS D. LAMBRAKIS
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STAVROS P. PSYCHARIS
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