

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 DETAILS**

Supervising Authority	Ministry of Development (General Secretariat of Commerce)
Website where the Financial Statements are posted	<a href="http://www.dol.gr/down_fin.htm">http://www.dol.gr/down_fin.htm</a>
Legal auditor	Charalambos Petropoulos Reg.No.SOEL 12001
Auditors	SOL SA
Type of Auditors Report	Unqualified opinion
Date of approval of the Interim Financial Statements by the BoD of Lambrakis Press SA	24-Auy-09

Members of the Board of Directors  
 Christos D. Lambrakis, Executive President; Stavros P. Psycharis, Executive Vice President and Managing Director; Anastasios K. Giannitis, 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; Juan Luis Cebrían, Independent Non Executive Member, Jean Marie Colombani, Independent Non Executive Member of the BoD.

FINANCIAL STATUS INFORMATION	THE GROUP		THE COMPANY	
	30.6.2009	31.12.2008	30.6.2009	31.12.2008
<b>ASSETS</b>				
Owner-occupied tangible assets	104.107.450,29	105.831.405,13	9.732.626,71	9.426.489,63
Investments in real estate	591.822,00	1.104.005,50	11.931.414,95	12.505.103,92
Intangible assets	599.114,12	686.644,51	238.952,00	279.524,41
Other non-current assets	42.073.527,47	41.254.884,53	146.172.852,67	146.019.686,92
Stocks	24.415.236,95	27.544.163,84	4.095.498,53	4.263.287,61
Receivables from customers	79.341.853,01	85.745.555,44	30.783.016,45	36.343.928,22
Other current assets	32.429.574,44	26.791.060,72	20.770.731,50	13.099.738,46
Non-current assets held for sale	335.925,00	308.171,82	304.773,80	279.746,35
<b>TOTAL ASSETS</b>	<b>283.894.503,28</b>	<b>289.265.891,49</b>	<b>224.029.866,61</b>	<b>222.217.505,52</b>
<b>EQUITY AND LIABILITIES</b>				
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	34.637.778,02	44.383.281,22	88.972.573,14	92.391.218,98
Total Equity of Owners of the Parent Company (a)	<b>80.287.778,02</b>	<b>90.033.281,22</b>	<b>134.622.573,14</b>	<b>138.041.218,98</b>
Minority interest (b)	13.105,32	375.607,44	0,00	0,00
Total equity (c) = (a) + (b)	<b>80.300.883,34</b>	<b>90.408.888,66</b>	<b>134.622.573,14</b>	<b>138.041.218,98</b>
Non-current loan obligations	36.395.850,03	38.295.602,22	0,00	0,00
Provisions and other long-term liabilities	20.073.834,63	20.208.081,54	13.209.226,49	13.086.986,23
Short term loan obligations	79.317.019,62	75.740.930,81	39.956.565,00	34.935.794,43
Other short term liabilities	67.806.915,66	64.612.388,26	36.241.501,98	36.153.505,88
Liabilities relating to non-current assets intended for sale		0,00	0,00	0,00
Total liabilities (d)	<b>203.593.619,94</b>	<b>198.857.002,83</b>	<b>89.407.293,47</b>	<b>84.176.286,54</b>
<b>TOTAL EQUITY AND LIABILITIES (c) + (d)</b>	<b>283.894.503,28</b>	<b>289.265.891,49</b>	<b>224.029.866,61</b>	<b>222.217.505,52</b>

TOTAL COMPREHENSIVE INCOME INFORMATION	THE GROUP			
	1.1. - 30.6.2009	1.1. - 30.6.2008	1.4. - 30.6.2009	1.4. - 30.6.2008
Turnover	127.976.388,55	140.953.968,28	70.941.412,02	78.093.122,31
Gross Profit / (Loss)	32.655.707,19	39.389.883,67	19.606.311,07	22.744.173,13
(Losses) / profit before taxes, financing and investment results	(5.227.371,66)	(4.561.531,41)	411.196,15	480.056,89
(Loss) / Profit before tax	(7.558.197,32)	(8.519.953,54)	(476.639,51)	(1.293.452,51)
(Loss) / Profit after Tax (A)	(9.244.358,44)	(9.024.373,30)	(1.866.492,99)	(1.663.541,39)
Allocated to				
Owners of Parent Company	(9.159.760,60)	(8.999.718,87)	(1.870.350,61)	(1.708.915,16)
Minority interests	(84.597,84)	(24.654,43)	3.857,62	45.373,77
Other total income / expenses after tax (B)	27.753,18	0,00	126.871,68	0,00
Collective total income / expenses after tax (A) + (B)	(9.216.605,26)	(9.024.373,30)	(1.739.621,31)	(1.663.541,39)
Owners of Parent Company	(9.132.007,42)	(8.999.718,87)	(1.743.478,93)	(1.708.915,16)
Minority interests	(84.597,84)	(24.654,43)	3.857,62	45.373,77
Loss / Profit after tax per share	(0,1104)	(0,1084)	(0,0225)	(0,0206)
(Losses) / earnings before taxes, financial and investing results and total depreciation	(1.911.126,09)	(1.211.852,36)	2.066.102,11	2.168.267,36

TOTAL COMPREHENSIVE INCOME INFORMATION	THE COMPANY			
	1.1. - 30.6.2009	1.1. - 30.6.2008	1.4. - 30.6.2009	1.4. - 30.6.2008
Turnover	68.384.445,55	83.442.354,74	35.604.037,06	46.371.471,70
Gross Profit / (Loss)	22.611.956,06	29.751.177,51	12.963.464,84	16.571.201,28
(Losses) / profit before taxes, financing and investment results	(1.446.600,28)	2.723.506,38	3.606.376,44	7.523.290,42
(Loss) / Profit before tax	(2.240.793,96)	1.293.082,40	3.228.805,19	7.056.573,64
(Loss) / Profit after Tax (A)	(3.443.673,29)	1.121.254,06	2.105.611,19	6.904.876,30
Other total income / expenses after tax (B)	25.027,45	0,00	114.411,20	0,00
Collective total income / expenses after tax (A) + (B)	(3.418.645,84)	1.121.254,06	2.220.022,39	6.904.876,30
Loss / Profit after tax per share	(0,0415)	0,0135	0,0254	0,0832
(Losses) / earnings before taxes, financial and investing results and total depreciation	(814.727,69)	3.407.719,13	3.924.161,49	7.874.171,22

CHANGES IN EQUITY INFORMATION	THE GROUP		THE COMPANY	
	1.1. - 30.6.2009	1.1. - 30.6.2008	1.1. - 30.6.2009	1.1. - 30.6.2008
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 discontinued activities)	(9.216.605,26)	(9.024.373,30)	(3.418.645,84)	1.121.254,06
Dividends paid to minority shareholders	0,00	0,00	0,00	0,00
Dividends paid to parent shareholders	0,00	(4.150.000,00)	0,00	(4.150.000,00)
Changes in consolidation	(891.400,06)	(167,38)	0,00	0,00
Total Equity at the end of period (30.6.2009 and 30.6.2008 respectively)	<b>80.300.883,34</b>	<b>97.950.009,20</b>	<b>134.622.573,14</b>	<b>146.417.199,30</b>

NOTIFICATIONS OF ASSOCIATED PARTIES IN ACCORDANCE WITH IAS 24 (transactions and outstanding balances with regard to associated parties)	THE GROUP		THE COMPANY		
	1.1. - 30.6.2009	INCOME	EXPENSES	INCOME	EXPENSES
a) From/to subsidiaries	0,00	0,00	1.622.798,93	2.186.108,29	
b) From/to jointly controlled entities	0,00	0,00	998.825,18	15.353.046,65	
c) From/to affiliated companies	56.028.613,68	15.076.372,07	42.792.658,43	13.847.560,69	
d) From/to other associated parties	69.190,77	0,00	29.793,06	0,00	
d) From/to directors and managers	0,00	2.056.487,35	0,00	1.000.683,64	
<b>TOTAL</b>	<b>56.097.804,45</b>	<b>17.132.859,42</b>	<b>45.444.075,60</b>	<b>32.387.399,27</b>	
	<b>30.6.2009</b>	<b>RECEIVABLES</b>	<b>LIABILITIES</b>	<b>RECEIVABLES</b>	<b>LIABILITIES</b>
a) From/to subsidiaries	0,00	0,00	3.258.633,62	1.588.989,15	
b) From/to jointly controlled entities	0,00	0,00	1.364.615,35	8.090.650,00	
c) From/to affiliated companies	21.517.175,04	8.855.645,55	9.620.226,93	7.597.145,98	
d) From/to other associated parties	245.479,84	0,00	134.277,11	0,00	
d) From/to directors and managers	0,00	0,00	0,00	0,00	
<b>TOTAL</b>	<b>21.762.654,88</b>	<b>8.855.645,55</b>	<b>14.377.753,01</b>	<b>17.276.785,13</b>	

CASH FLOW STATEMENT ITEMS	THE GROUP		THE COMPANY	
	1.1. - 30.6.2009	1.1. - 30.6.2008	1.1. - 30.6.2009	1.1. - 30.6.2008
<b>Operating Results</b>				
(Loss) / Profit before tax	(7.558.197,32)	(8.519.953,54)	(2.240.793,96)	1.293.082,40
Plus / less adjustments for:				
Depreciation	3.316.245,57	3.349.679,05	631.872,59	684.212,75
Impairment of tangible and intangible assets	0,00	0,00	0,00	0,00
Provisions	107.311,38	200.147,01	122.240,26	210.386,88
Foreign exchange differences	4.648,74	(19.767,32)	(7.916,71)	(17.682,49)
Results (income, expenses, profit and loss) from investing operations	(1.034.561,07)	1.023.025,96	(5.279.373,51)	(7.512.543,75)
Interest and related expenses (debit less credit interest)	2.568.266,77	2.817.887,87	807.257,28	400.476,48
Plus / less adjustments for changes in working capital account or relating to operating activities:				
(Increase) / Decrease in inventories	3.252.214,44	(423.980,68)	167.789,08	436.365,68
(Increase) / Decrease in liabilities	1.465.571,95	(12.954.249,20)	3.193.756,52	(4.133.386,51)
Increase / decrease in obligations except loans	1.463.153,88	8.406.716,01	61.221,93	10.244.505,63
Less:				
Debit interest and related expenses paid	(2.603.021,85)	(2.906.796,32)	(809.671,84)	(410.815,37)
Taxes paid	(303.670,44)	(564.382,75)	(39.550,00)	(127.845,18)
Total (outflow) / inflow from operating activities (a)	<b>677.962,05</b>	<b>(5.591.673,91)</b>	<b>(3.393.168,36)</b>	<b>1.066.756,52</b>
<b>Investing activities</b>				
Acquisition of subsidiaries, affiliated companies, joint ventures and other investments	(1.286.918,00)	(424.987,50)	(1.286.918,00)	(1.124.987,50)
Purchases of tangible and intangible fixed assets	(1.018.187,44)	(1.877.930,64)	(328.005,92)	(788.037,47)
Proceeds from sales of tangible and intangible fixed assets	830.967,67	467.881,77	4.515,00	2.155,94
Proceeds from the sale of subsidiaries, jointly controlled, affiliated companies, securities etc.	0,00	0,00	0,00	0,00
Interest received	34.755,08	88.908,45	2.414,56	10.338,89
Dividend received		0,00	226.580,03	2.242.491,25
Total (outflows) / inflows from investments (b)	<b>(1.439.382,69)</b>	<b>(1.746.127,92)</b>	<b>(1.381.414,33)</b>	<b>341.961,11</b>
<b>Cash flows from financing activities</b>				
Proceeds from borrowings	3.425.157,92	14.312.121,91	5.020.770,57	2.614.818,44
Loan repayments	(1.899.752,19)	(1.905.206,70)	0,00	0,00
Repayment of financial lease liabilities	(8.810,49)	0,00	0,00	0,00
Dividend paid	(4,45)	(4.136.816,20)	(4,45)	(4.136.816,20)
Total cash inflow / (outflow) from financing activities (c)	<b>1.516.590,79</b>	<b>8.270.099,01</b>	<b>5.020.766,12</b>	<b>(1.521.997,76)</b>
Net (increase) / decrease in cash and cash equivalents (a) + (b) + (c)	<b>755.170,15</b>	<b>(3.067.702,82)</b>	<b>246.183,43</b>	<b>(113.280,13)</b>
Cash and cash equivalents at the beginning of the period	4.762.679,91	8.070.087,85	178.046,20	403.471,92
Cash and cash equivalents at period end	5.517.850,06	5.002.385,03	424.229,63	290.191,79

COMPANIES INCLUDED TO CONSOLIDATED STATEMENT ON 30.6.2009					
REGISTERED NAME	BUSINESS	SEAT	% GROUP	METHOD OF CONSOLIDATION	FISCAL YEARS UNAUDITED BY THE TAX AUTHORITIES
MULTIMEDIA S.A.	Pre-press	ATHENS	100,00%	FULL	2
MICHALAKOPOULOU TOURIST-REAL ESTATE S.A.	Real estate	ATHENS	100,00%	FULL	2
ELLINIKI GRAMMATA S.A.	Publishing House - Bookstore	ATHENS	100,00%	FULL	2
STUDIO ATA SA	TV productions	MAROUSI	99,30%	FULL	2
EUROSTAR SA	Travel agency	ATHENS	100,00%	FULL	1
DOL DIGITAL SA	Digital economy holdings - IT -internet	ATHENS	84,22%	FULL	2
RAMNET SHOP SA	e-Commerce	ATHENS	84,22%	FULL	2
NEA AKTINA SA	Publishing	MAROUSI	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%	EQUITY	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
TVE SA	Television Studios	ATHENS	25,00%	EQUITY	2
TILETIPOS SA	Mega Channel TV station	ATHENS	22,11%	EQUITY	4

1. 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 30.6.2009 - 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.  
 2. 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 1.1-30.6.2009 exist. The above amendments do not affect the results of the Company or the Group.  
 3. The Parent Company has not been audited by the tax authorities for periods 2009 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.-30.06.2009).  
 4. The Company and Group have not made provisions for possible litigious or under arbitration differences or judiciary or arbitration decisions.  
 5. 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 597/2008 on payment of additional contributions of approximately 3.1 million euro to an insurance fund, whose outcome is expected to be successful (also see relevant note 38 to the Financial Statements for the period from 1.1.-30.06.2009).  
 6. The Company, until 30.6.2009, 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 up to 31.12.2008.  
 7. During the period of 1.1.-30.6.2009, the Company and the Group have made provisions in accordance with IAS 37.  
 8. 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 1.1.09 to 30.6.09 of 25,027.45 euro and the Group's amount of 27,753.18 euro were transferred directly to equity.  
 9. The number of employees is as follows: Company on 30.6.2009: 851 permanent employees (30.6.2008: 923 permanent employees). The company does not employ seasonal staff. Group on 30.6.2009: 1.692 permanent employees and 29 seasonal employees (30.06.2008: 1.787 permanent employees and 95 seasonal employees).  
 10. The consolidated financial statements