

# CH. K. TEGOPOULOS EDITIONS S.A.

REG. No.: 2384/06/B/86/43  
Minoos 10-16 (N. Kosmos), Athens 117 43

## Data and Information for the period from 1<sup>st</sup> January 2007 to 31<sup>st</sup> March 2007

(according to the decision 2/396/31.08.2006 of the Board of Directors of the Hellenic Capital Market Commission)

The below mentioned data and information aim to a general updating of the financial state and earnings of CH. K. TEGOPOULOS EDITIONS S.A. We consequently, advise the reader, before taking any kind of investing choice or other transaction with the company, to look up in the corporate site of the company where the financial statements, compiled according to the International Financial Reporting Standards, are presented, along with the Certified Auditors Report, whenever needed.

Corporate site: [www.enet.gr](http://www.enet.gr).

Date of approval of the interim financial statements: 22 May 2007

Certified Auditor Accountant: **Alexander P. Sfyris (Reg. No. SOEL 14871)**. Auditing Company: **Associated Certified Public Accountants-SOL S.A.** Type of Review Report: Not necessary.

1.1. CONDENSED BALANCE SHEET DATA (Amounts in Euro)				
	CONSOLIDATED DATA		COMPANY DATA	
	31/3/2007	31/12/2006	31/3/2007	31/12/2006
<b>ASSETS</b>				
Fixed Assets	75.759.999,58	76.959.156,83	74.664.769,48	75.735.717,87
Inventories	3.953.673,15	3.116.833,22	3.951.533,57	3.114.693,64
Receivables from clients	36.614.609,83	34.935.323,79	36.583.325,41	34.909.678,94
Other assets	2.012.257,11	2.356.130,12	1.108.049,80	1.570.721,72
<b>TOTAL ASSETS</b>	<b>118.340.539,67</b>	<b>117.367.443,96</b>	<b>116.307.678,26</b>	<b>115.330.812,17</b>
<b>LIABILITIES</b>				
Long-term liabilities	22.671.356,24	22.481.730,50	20.937.151,16	20.793.826,27
Short-term liabilities	11.100.550,80	9.239.822,27	11.100.550,80	9.239.822,27
Other short-term liabilities	17.444.625,98	18.483.317,44	17.166.016,26	18.186.585,84
Total liabilities (a)	51.216.533,02	50.204.870,21	49.203.718,22	48.220.234,38
Share Capital (54.547.634 shares with nominal value 0,5 mil. €)	27.273.817,00	27.273.817,00	27.273.817,00	27.273.817,00
Other facts Shareholder's Equity (b)	39.672.262,85	39.710.496,11	39.830.143,04	39.836.760,79
Total of Net Equity of Shareholders	66.946.079,85	66.984.313,11	67.103.960,04	67.110.577,79
Minority Rights (c)	177.926,80	178.260,64	0,00	0,00
Total Equity (d)=(b)+(c)	67.124.006,65	67.162.573,75	67.103.960,04	67.110.577,79
<b>TOTAL LIABILITIES (a) + (b)</b>	<b>118.340.539,67</b>	<b>117.367.443,96</b>	<b>116.307.678,26</b>	<b>115.330.812,17</b>

1.2. INCOME STATEMENT DATA OF THE PERIOD (Amounts in Euro)				
	CONSOLIDATED DATA		COMPANY DATA	
	1/1/2007 31/3/2007	1/1/2006 31/3/2006	1/1/2007 31/3/2007	1/1/2006 31/3/2006
Turnover	26.949.893,72	26.972.477,11	26.938.463,42	26.966.005,72
Gross profit / (loss)	6.519.124,44	6.400.187,19	7.107.620,80	6.754.715,52
Profit / (loss) before tax, financial and investment earning	1.366.141,24	-1.498.423,51	1.268.062,65	-1.662.907,05
Profit / (loss) before tax, financial and investment earning and depreciation	340.743,90	-2.620.594,66	242.665,31	-2.782.217,99
Profit / (loss) before tax	38.067,09	-1.693.908,13	-40.015,43	-1.923.285,37
Less Taxes	-228.991,72	23.232,57	-240.566,93	9.119,84
Profit / (loss) after taxes	-190.924,63	-1.670.675,56	-280.582,36	-1.914.165,53
<b>Divided to:</b>				
Company's shareholders	-190.590,79	-1.670.665,56	0,00	0,00
Minority shareholders	-333,84	-10,25	0,00	0,00
Profit after tax per share (in euro/per share)	-0,003	-0,031	-0,005	-0,035

1.3. STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD (Amounts reported in Euro)				
	CONSOLIDATED DATA		COMPANY DATA	
	31/3/2007	31/3/2006	31/3/2007	31/3/2006
Net equity of period Opening Balance (1.01.2007 and 1.01.2006 respectively) (5)	67.162.573,75	68.719.243,76	67.110.577,79	68.457.803,52
Profits / (damage) of the period after taxes	-190.924,63	-1.670.675,56	-280.582,36	-1.914.165,53
Increase / (reduction) of the participial capital	152.357,53	1.938.364,70	273.964,61	1.938.364,77
Net income registered directly in the shareholder's equity	152.357,53	1.938.364,70	273.964,61	1.938.364,77
Buyings (sales) of same actions	0,00	1.085.311,77	0,00	1.085.311,77
Period' earnings after tax shareholders' equity at period' end (31.3.2007 and 31.3.2006 respectively) (5)	<b>67.124.006,65</b>	<b>70.072.244,67</b>	<b>67.103.960,04</b>	<b>69.567.314,46</b>

### ADDITIONAL DATA AND INFORMATION

1. The Company has been audited by the tax authorities until the use 2001 and for the unaudited uses 2002, 2003, 2004, 2005, 2006 & 2007 a forecast has been made amounting the sum of € 474.000,00.

2. The companies of the group CH. K. TEGOPOULOS EDITIONS S.A. that are included in the consolidation are the following:

CORPORATE NAME	COUNTRY LOCATED	PERCENTAGE OF PARTICIPATION	METHOD OF CONSOLIDATION	UNAUDITED USES
CH. K. TEGOPOULOS EDITIONS S.A.	Greece	Parent	Total consolidation	6
FOTOEKDOTIKI S.A.	"	90%	"	3
EPSILON NET S.A.	"	51%	"	7
EPSILON GRAPHIC ARTS EDITIONS - PRINTIGS S.A.	"	100%	"	4
MEDIATEL S.A.	"	44%	Net equity	3
ARGOS S.A.	"	24,12%	"	2
PLANATECH S.A.	"	20%	"	3

3. There are no real weights on the constant elements of the company.

4. There are no litigious or under arbitration differences as well as decisions of judicial or arbitral bodies that will probably have important repercussion in the financial state and operation of the company and its group.

5. The average employed personnel in the end of the current period amounts in 980 individuals for the company and 1.188 for the group.

1.4 CASH FLOW STATEMENT (Amounts reported in Euro)				
	CONSOLIDATED DATA		COMPANY DATA	
	1/1/2007 31/3/2007	1/1/2006 31/3/2006	1/1/2007 31/3/2007	1/1/2006 31/3/2006
<b>Operating cash flows</b>				
Earnings before tax	38.067,09	-1.693.908,13	-40.015,43	-1.923.285,37
Plus / less adjustments for:				
Depreciation	1.025.397,34	1.122.171,15	1.025.397,34	1.122.171,15
Provisions	414.718,91	249.928,70	368.418,06	285.220,22
Results (income, expenses, profits and damage) of investment activity	14.917,30	-1.141.025,67	-3.259,69	-1.071.826,69
Interest paid and related expenses	287.759,51	214.339,14	285.940,43	212.894,07
Plus / less adaptations for changes of working capital accounts or which are related to operating cash flow:				
Decrease / (increase) of inventories	-836.839,93	-1.253.973,11	-836.839,93	-1.251.118,49
Decrease / (increase) of receivables	-1.515.635,53	2.878.316,88	-1.572.690,12	2.890.872,91
Increase / (decrease) of liabilities except banks	-1.185.845,07	1.128.302,25	-1.105.029,03	1.177.405,77
Less:				
Interest paid and related expenses paid	-287.759,51	-214.339,14	-285.940,43	-212.894,07
Paid taxes	0,00	0,00	0,00	0,00
<b>Total inflows / (outflows) from operations (a)</b>	<b>-2.045.219,89</b>	<b>1.289.812,07</b>	<b>-2.164.018,80</b>	<b>1.229.439,50</b>
<b>Investments</b>				
Purchase of tangible and intangible fixed assets	-68.436,00	-201.180,05	-68.436,00	-201.180,05
Proceeds from sales of tangible and intangible fixed assets	1.400,00	0,00	1.400,00	0,00
Proceeds from sales of financial investments	36.000,00	14.236.800,01	36.000,00	14.236.800,01
Interest received	3.259,69	12.696,64	3.259,69	11.826,69
<b>Total inflows / (outflows) from operations (b)</b>	<b>-27.776,31</b>	<b>14.048.316,60</b>	<b>-27.776,31</b>	<b>14.047.446,65</b>
<b>Financial Operations</b>				
Proceeds from issued / undertaken loans	6.009.282,58	1.565.077,60	6.009.282,58	1.565.077,60
Loan payoffs	-4.263.554,05	-13.500.738,11	-4.263.554,05	-13.500.738,11
Payoffs of obligations from amortization	-16.596,19	-16.179,35	-16.596,19	-16.179,35
Capital return	0,00	-112,84	0,00	0,00
Dividends paid	-9,15	0,00	-9,15	-112,84
<b>Total inflows / (outflows) from financial operations (c)</b>	<b>1.729.123,19</b>	<b>-11.951.952,70</b>	<b>1.729.123,19</b>	<b>-11.951.952,70</b>
<b>Net increase / (decrease) of cash and cash equivalents for the period (a) + (b) + (cn)</b>	<b>-343.873,01</b>	<b>3.386.175,97</b>	<b>-462.671,92</b>	<b>3.324.933,45</b>
<b>Cash and cash equivalents at period's beginning</b>	<b>2.356.130,12</b>	<b>3.526.253,80</b>	<b>1.570.721,72</b>	<b>2.732.613,24</b>
<b>Cash and cash equivalents at period's end</b>	<b>2.012.257,11</b>	<b>6.912.429,77</b>	<b>1.108.049,80</b>	<b>6.057.546,69</b>

6. On March 2007, 48.000 shares of the company MEDIA CALL CENTER S.A. were sold (20% of participation percentage) by the parent company to the buyer company MEDIATEL S.A.

7. The transactions of the connected parts on the 31.3.2007 are presented on the following chart:

	GROUP	COMPANY
a) Sales of goods and services	108.085,99	109.359,57
b) Buyings of goods and services	4.111.196,32	5.213.268,32
c) Receivables	704.149,41	723.188,84
e) Liabilities	0,00	166.200,87
e) Transactions and payments of managers, and administrative members	588.834,43	588.834,43
f) Liabilities towards managers and administrative members	0,00	0,00
g) Receivables from managers and administrative members	0,00	0,00

Athens, 22 May 2007

**THE CHAIRMAN  
OF THE B. OF D.**

**THE VICE CHAIRMAN  
OF THE B. OF D.**

**MANAGING DIRECTOR**

**THE DIRECTOR  
OF THE ACCOUNTS DEPT.**

**THE HEAD  
OF THE ACCOUNTS DEPT.**

**Athanassios St. Tegopoulos**  
X 080928/2004

**Dionisios H. Avgoustiniatos**  
A 092664/1961

**Eleni Chr. Tegopoulou**  
N 032130/1984

**Vassilios A. Tsampokas**  
N 244187/1983

**Evangelos Chr. Tatsis**  
P 673041/1994