

Press Release



Q1 2010 CONSOLIDATED FINANCIAL RESULTS

CENTRIC MULTIMEDIA S.A. announces the consolidated financial results for the period that ended on March 31st, 2010 based on the International Financial Reporting Standards (IFRS).

- ✓ **Turnover: euro 196.8 mil. versus euro 205.4 mil. in the first quarter of 2009 (4.2% decrease).**
- ✓ **Gross Profit: euro 4.9 mil. versus euro 5.6 mil. in the first quarter of 2009 (13.0% decrease).**
- ✓ **EBITDA: euro 3.4 mil. versus euro 3.9 mil. in the first quarter of 2009 (13.0% decrease).**
- ✓ **EATAM: euro 2.1 mil. versus euro 2.5 mil. in the first quarter of 2009 (16,0% decrease).**
- ✓ **Own Equity on 31st/03/2010: euro 23.6 mil. (9.4% increase).**

Activity:

Group's **turnover** stood at **euro 196.8 mil.** versus euro 205.4 mil. in the first quarter of 2009 marking a decrease of 4.2%. The turnover decrease is mainly attributed to the reduction of casino turnover which is characterized by lower margins versus the other categories. Noteworthy is the fact that all the other product categories marked volume increase.

Profitability:

Group's **Gross Profit** amounted to **euro 4.9 mil.** in the first quarter of 2010 versus euro 5.6 mil. marked a decrease of 13.0%. The decrease of gross profit is attributed besides to the decrease of turnover, to the slight increase of the handling cost of the games. **Gross profit margin** stood at **2.5%** of the consolidated turnover versus 2.7% of the respective period last year.

Additionally, consolidated **EBITDA** amounted to **euro 3.4 mil.** versus euro 3.9 mil. in the first quarter of 2009 marking a decrease of 13.0%. The **EBITDA margin** stood at **1.7%** of the consolidated turnover versus 1.9% of the respective period last year. Please note that the operating expenses of the company during the same period amounted to euro 2.2 mil. versus euro 2.4 mil. in the respective period last year.

Moreover, consolidated **EBIT** amounted to **euro 3.3 mil.** versus euro 3.8 mil. in the respective period last year decreased by 13.3% while the **EBT** amounted to **euro 3.1 mil.** in the first quarter of 2010 versus euro 3.5 mil. in the first quarter of 2009. It is noted that during the same period the financial cost eased at euro 214 thou. versus 312 thou. in the first quarter of 2009. Finally, the consolidated **EATAM** decreased by 16.0% and amounted to **euro 2.1 mil. versus euro 2.5 mil. in the first quarter of 2009.**

Capital Structure:

Shareholder's equity on 31st/03/2010 marked an increase of **9.4%** and formed at **euro 23.6 mil.** over euro 21.6 mil. on 31st/12/2009. Moreover, **short term bank debt** marked a significant **decrease** which amounted to **euro 717 thou.** on 31st/03/2010 versus euro 1.2 mil. on 31st/12/2009 enhancing its capital structure. As a result the **debt/equity ratio** (total liabilities / shareholder's equity) amounted to **1.39** on 31st/03/2010 versus 1.53 on 31st/12/2009.

Perspectives – Goals:

The first quarter results are considered to be satisfactory given the competitive market conditions as well as the current adverse conjuncture stemming from the international global financial crisis. CENTRIC managed to boost volume of activity in most product categories maintaining its market share. The company's management remains devoted to the implementation of its strategy for continued growth through expansion of the number of users as well as expansion of activity to new products and services and new languages. Within this framework the company will launch its services in the Albanian and Slovenian languages scheduled for the next quarter.

First quarter figures:

| Q1 2010 Consolidated financial results | | | |
|---|------------------------|------------------------|------------------------|
| <i>Amounts in thou. €</i> | Q1 2009 results | Q1 2010 results | Δ% 2010 vs 2009 |
| Sales | 205,403 | 196,825 | -4.2% |
| Gross Profit | 5,624 | 4,895 | -13.0% |
| (%) | 2.7% | 2.5% | |
| EBITDA | 3,856 | 3,354 | -13.0% |
| (%) | 1.9% | 1.7% | |
| EBIT | 3,766 | 3,266 | -13.3% |
| (%) | 1.8% | 1.7% | |
| EBT | 3,454 | 3,052 | -11.6% |
| (%) | 1.7% | 1.6% | |
| EATAM | 2,526 | 2,121 | -16.0% |
| (%) | 1.2% | 1.1% | |

About CENTRIC

CENTRIC's core activity is to participate in European companies which manage and promote online entertainment sites. Its subsidiaries cooperate with Sportingbet PLC in the exploitation of "Sportingbet" and "VistaBet" brands, with Dragonfish Plc in the exploitation of "Lex" brands, as well as with WorldSpreads Ltd for the marketing of the website "Spreads.gr".