

Press Release



NINE MONTH (9M) 2010 CONSOLIDATED FINANCIAL RESULTS

CENTRIC MULTIMEDIA S.A. announces the consolidated financial results for the nine-month period that ended on September 30th, 2010 based on the International Financial Reporting Standards (IFRS).

- ✓ **Turnover: € 523.0m vs € 546.7m in 9M of 2009 (-4.3%).**
- ✓ **Gross Profit: € 12.8m vs € 11.8m in 9M of 2009 (+1.8%).**
- ✓ **EBITDA: € 6.8m vs € 7.4m in 9M of 2009 (-7.1%).**
- ✓ **EATAM: € 3.9m vs € 4.4m in 9M of 2009 (-12.5%).**
- ✓ **Own Equity as at 30th/09/2010: € 25.5m (+17.9%).**

Activity:

Group turnover stood at **€ 523.0m** vs € 546.7m in 9M of 2009 marking a decrease of 4.3%. The ease of the turnover is attributed solely to the reduced activity of the casino segment. It is noted that during the same period all other betting segments and especially sportsbook have marked an increase.

Profitability:

Group Gross Profit boosted by 8.3% and amounted to **€ 12.8m** vs € 11.8m in 9M of 2009. Gross profit margin gained 0.2 bps, and stood at 2.4% of the consolidated turnover versus 2.2% in 9M of 2009. **The increase of the gross margin is attributed, as mentioned above, to the enhancement of sportsbook**, which historically marks higher margins than the other betting categories.

Consolidated EBITDA amounted to **€ 6.8m** vs € 7.4m in 9M of 2009 marking a decrease of 7.1%. The rise of operating expenses has contributed to the above decrease, which amounted to € 7.3m vs € 6.0m in 9M of 2009, and is attributed to the boost of the advertising and promotion expenses aiming to support the Group's penetration to new markets as well as to the promotion cost for this year's world cup. **Group EBITDA margin remained unchanged** and stood at **1.3%** of the consolidated turnover.

Consolidated EBIT formed at **€ 6.6m** vs € 7.1m in 9M of 2009 marking a 7.5% decrease while **consolidated EBT** amounted to **€ 6.0m** vs € 6.5m in 9M of 2009. Finally, **consolidated EATAM** amounted to **€ 3.9m** v € 4.4 m in 9M of 2009

Capital Structure:

Shareholder's equity as at 30th/09/2010 marked an **increase of 17.9%** and formed at **€ 25.5m** vs € 21.6 m on 31st/12/2009, boosted by the group's profitability. As a result of it at 30th/09/2010 the **debt/equity ratio** (total liabilities / shareholder's equity) formed at **1.17** vs 1.53 as at 31st/12/2009.

Perspectives – Goals:

The 9M 2010 results are deemed satisfactory given the prevailing adverse conditions and the impact of the global financial crisis and recession. Pursuant to the implementation of the Group's strategy, which aims to broaden the spectrum of the products and services offered as well as to expand in new markets and following the joint venture with Worldspreads Ltd for the launch and promotion of its financial spreads trading services in the Greek language (spreads.gr) on 2009 year end, Centric undertook the development and promotion of online entertainment services of Lex, a poker and casino brand, in a joint venture with Dragonfish, a member of Group 888. Moreover during 9M of 2010 Centric launched Sportingbet's online betting services in Slovakian as well as the Vistabet services in Albanian.

In view of the recent developments in Greece concerning the regulation of the online entertainment market, Centric intends to submit its application and to actively participate in the licensing process, while is also examining the potential of expansion in other SE European markets where the Group has interest. Moreover and in line with the implementation of the expansion strategy of the group, Centric has underway a rights issue amounting € 12.1m for the acquisition of 49% of Usmar Management, which owns the rights of Swedish Unibet's online betting services in the Greek language, as well as the acquisition of 20% of videogames distributor CD Media. Finally, management intends to attract investment funds from institutional investors both in Europe and the US.

Nine-month figures:

9M 2010 Consolidated financial results			
<i>Amounts in 000 €</i>	9M 2009 results	9M 2010 results	Δ% 2010 vs 2009
Sales	546,723	523,039	-4.3%
Gross Profit	11,820	12,800	+8.3%
(%)	2.2%	2.4%	
EBITDA	7,364	6,838	-7.1%
(%)	1.3%	1.3%	
EBIT	7,164	6,626	-7.5%
(%)	1.3%	1.3%	
EBT	6,467	5,960	-7.8%
(%)	1.2%	1.1%	
EATAM	4,437	3,882	-12.5%
(%)	0.8%	0.7%	

About CENTRIC

Centric Multimedia SA participates in companies that adapt to local markets, manage & promote online entertainment services. Centric's subsidiaries cooperate with large online entertainment providers, which are listed on European Stock Exchanges & are licensed to provide these services remotely, in order to jointly provide & promote online gaming platforms in several languages of Central & Southeastern European countries. In particular they 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 www.spreads.gr.