

Press Release**FULL YEAR (FY) 2011 CONSOLIDATED FINANCIAL RESULTS****Ease of financial figures, losses from impairment charges**

CENTRIC MULTIMEDIA S.A. announces the consolidated financial results for the full year that ended on December 31st, 2011 based on the International Financial Reporting Standards (IFRS).

- ✓ **Turnover : € 567,0m vs € 687,9m in FY 2010 (-17.6%).**
- ✓ **Gross Profit : € 12.8m vs € 16.4m in FY of 2010 (-22.0%).**
- ✓ **EBITDA : € 3.2m vs € 7.6m in FY of 2010 (-57.6%).**
- ✓ **EATAM before impairment charges : € 0.2m vs € 4.4m in FY of 2010 (-95.6%).**
- ✓ **EATAM after impairment charges : € -12,8m vs € 4.4m in FY of 2010.**
- ✓ **Own Equity as at 31st/12/2011: € 42.3m (+20.2%).**
- ✓ **Debt as at 31st/12/2011: € 1,6m vs € 22,4m in 31.12.2010 (-92.6%)**

Turnover:

Group turnover amounted to **€ 567,0m** vs € 687,9m in FY of 2010 marking a decrease of 17.6%. The decrease is attributed to the absence of significant sport events as compared to the same period last year (2010 FIFA World Cup) and the adverse impact of the prolonged recession in both the Greek market as well as in the other SEE markets where the group has activity.

Profitability:

Group Gross Profit amounted to **€ 12.8m** vs € 16.4m in FY of 2010 marking a **22.0% decrease**. The suppression of gross profit is mainly attributed to the decrease of turnover as well as to a minor increase of punters' payout ratio.

Consolidated EBITDA amounted to **€ 3.2m** vs € 7.6m in FY of 2010 marking a **decrease of 57.6%**. The decrease of EBITDA is attributed to the drop of gross profit for an amount of € 3.6m as well as to the marginal increase of operational expenses by 4%.

Consolidated EBIT formed at **€ 2.9m** vs € 7.4m in FY of 2010. The results of the financing activity of the group recorded a substantial loss due to impairment charges of € 12m related to participations of the group and the write off of a € 1.1m claim toward the participants of a stock options plan enacted in 2009. It is noted that these are extraordinary and nonrecurring items that do not affect operational profitability.

Following the extraordinary losses of the financial results consolidated EBT amounted to losses of € 10.6m vs a profit of € 6.7m in FY of 2010. Correspondingly, consolidated EATAM amounted to losses € 12.8m vs a profit of € 4.4m in FY of 2010. In the absence of the impairment and write off charges consolidated EATAM would be positive for an amount of € 0,2m.

Capital Structure:

Shareholder's equity marked an **increase of 20.2%** and formed at **€ 42.3m** as at December 31st 2011 vs € 35.3m on December 31st 2010. This rise in equity is attributed to the completion of the share capital increase following the conversion of the remaining bonds of the 2007 convertible bond loan into

company shares. The **enhancement of the group's capital by € 20.2m**, in tandem to the equivalent reduction of debt **improved** the group's **debt/equity ratio** (total liabilities / shareholder's equity) **which was formed** at **0.20** as at December 31, 2011 versus 0.97 as at December 31, 2010.

Outlook:

The impact of the current financial conditions has undoubtedly affected the economic activity and consequently the activity of the online gaming and sports betting sector. Centric, as it operates in an intensely competitive environment as this is being formed, remains focused on its strategic goals, which are the expansion in new products and services and the deployment into new of countries of the SE Europe.

FY 2011 figures:

2011 Group financial results			
<i>Amounts in 000 €</i>	2011	2010	Δ% 2011 Vs 2010
Sales	567,041	687,950	-17,6%
Gross Profit	12,842	16,410	-22,0%
(%)	2,3%	2,4%	
EBITDA	3,231	7,627	-57,6%
(%)	0,6%	1,1%	
EBIT	2,894	7,379	-60,8%
(%)	0,5%	1,1%	
EBT	-10,644	6,723	N/A
(%)	-1,9%	1,0%	
EATAM	-12,821	4,417	
(%)	-2,3%	0,6%	