



# CENTRIC MULTIMEDIA S.A.

S.A. Registration No.: 34077/06/B/95/33 - Headquarters: Markrigianni 20, 18344, Moschato

Data and information for the period from January 1, 2011 till March 31, 2011

(according to the decision No. 4/507/28.04.2009 of the Hellenic Capital Market Commission Board of Directors)

The following data and information aim at a general briefing on the financial position and results of CENTRIC MULTIMEDIA S.A. We suggest, therefore to the reader, before advancing any investing decision or other transaction with the company, to visit the website of the company where interim financial statements under International Financial Reporting Standards (IFRS) and chartered auditor - accountant's review report .

COMPANY DATA  
Prefecture of authority : Societe Anonyme Administration & Credit of the Ministry of Development  
Company's Website Address : [www.centric.gr](http://www.centric.gr)  
Date of approval of the financial statements from the Board of Directors : 30-May-2011

Statement of Financial Position (consolidated and non consolidated) amounts in €

	CONSOLIDATED		COMPANY	
	31.03.2011	31.12.2010	31.03.2011	31.12.2010
<b>ASSETS</b>				
Own use tangible assets	2.129.595,20	2.163.320,44	2.127.078,51	2.160.564,70
Intangible assets	30.209.406,73	30.256.295,50	1.697.959,69	1.744.353,44
Other non current assets	23.523.641,67	23.564.786,26	46.034.737,75	46.006.121,94
Trade Receivables	10.724.256,26	10.743.511,24	3.713.844,78	3.684.622,66
Other current assets	1.110.100,10	2.913.368,44	96.434,25	160.889,34
<b>TOTAL ASSETS</b>	<b>67.696.999,96</b>	<b>69.641.281,88</b>	<b>53.670.054,98</b>	<b>53.756.552,08</b>
<b>OWN EQUITY AND LIABILITIES</b>				
Share Capital	16.204.554,00	16.204.554,00	16.204.554,00	16.204.554,00
Other Shareholders' Own Equity	19.754.842,37	18.980.834,20	11.270.593,17	11.190.501,86
Total Shareholders' Equity (a)	<b>35.959.396,37</b>	<b>35.185.388,20</b>	<b>27.475.147,17</b>	<b>27.395.055,86</b>
Minority Rights (b)	337.336,84	120.140,09	0,00	0,00
Total Equity (c)=(a)+(b)	<b>36.296.733,21</b>	<b>35.305.528,29</b>	<b>27.475.147,17</b>	<b>27.395.055,86</b>
Long-term bank liabilities	1.693.634,88	21.368.839,16	1.693.634,88	21.368.839,16
Provisions/Other long-term liabilities	3.393.231,00	3.393.231,00	3.387.299,00	3.387.299,00
Short-term bank liabilities	20.741.629,76	1.048.642,17	20.741.629,76	1.048.642,17
Other short-term liabilities	5.571.771,11	8.525.041,26	372.244,17	556.716,89
Total Liabilities (d)	<b>31.400.266,75</b>	<b>34.335.753,59</b>	<b>26.194.907,81</b>	<b>26.361.496,22</b>
<b>TOTAL EQUITY AND LIABILITIES (c) + (d)</b>	<b>67.696.999,96</b>	<b>69.641.281,88</b>	<b>53.670.054,98</b>	<b>53.756.552,08</b>

	CONSOLIDATED		COMPANY	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010
Total equity at the beginning of the period (01.01.2011 and 01.01.2010 respectively)	35.305.528,29	21.609.347,08	27.395.055,86	16.455.674,66
Cumulative Comprehensive earnings after tax (continued and discontinued operations)	1.037.406,04	2.352.184,55	70.361,24	92.665,37
Distributed dividends	-55.931,19	-352.903,37	0,00	0,00
Other reserves	9.730,07	29.092,33	9.730,07	29.092,33
<b>Total equity at the end of the period (31.03.2011 and 31.03.2010 respectively)</b>	<b>36.296.733,21</b>	<b>23.637.720,59</b>	<b>27.475.147,17</b>	<b>16.577.432,36</b>

### ADDITIONAL DATA AND INFORMATION

1. The companies included in the consolidation along with their respective head office addresses, the percentages with which the Group participates in their share capital, as well as the consolidation method in the interim condensed financial statements of the period 01.01.2011 - 31.03.2011 are listed in note 5 of Interim Financial Statement. 2. The main accounting principles of the Financial Statements of 31 December 2010 have been followed. 3. There are no pledges on the Group and the Company's assets. 4. There are no litigations or any legal cases under arbitration or arbitrary instruments that have significant impact in the Group's financial statement or operations. 5. The amount of € 37,299.00 concerns the cumulative provision carried out by the company for employee retirement. The Parent Company "Centric Multimedia S.A." has not accounted for any provisions for additional taxes for the unaudited years 2008 - 2010, due to the accumulated tax losses. The management estimates that there will be no additional taxes from a prospective future tax audit by the pertinent tax authorities. Moreover, the other companies of the Group are not expected to bear any additional taxes beyond the corporate tax. The taxes unaudited years of the company and the group's companies are presented in note 8 of the Interim Financial Statements. 6. The "Other comprehensive income after tax" for the group have been affected in the current period by foreign exchange differences from conversion of the financial statements in a foreign currency by the amount of € -1,810.81 and € -2,051.13 for the previous year period, respectively. 7. The number of people employed as at March 31, 2011 amounts to 21 persons for the Group and 16 persons for the company. Last year, the number of people employed amounted to 22 persons for the Group and 17 persons for the company. 8. During the period, the net investments in tangible and intangible assets amounted to EUR 3,219.67 for the Company and the Group. 9. Earnings per share are estimated using the weighted average number of shares. 10. On 25/5/2011 Centric registered company's Board of directors minutes dated 10/5/2011 at the Societes Anonymes Registry (by virtue of the Official Announcement No. K2-4770), which verified that the Company's share capital increase by the amount of EUR twenty million two hundred thousand sixteen and sixteen euros (20,200,016.16), due to the conversion of 404 bonds into Company shares with conversion price at 36 Eurocents (0.36) per share, and the issuance of fifty six million one hundred and eleven thousand one hundred and fifty six (56,111,156) new common registered shares, and conversion price per share amounting EUR 0.36 of nominal value thirty six eurocents (0.36) each. 11. The company during the current period owns 654,123 own shares at average price of € 2.0106 and total value €1,717,306.74, which has reduced the company's as well as the Group's shareholders equity. The fair value of the above amount amounted to €333,107.97 as at 31/03/2011. 12. The accumulated purchase and sales amounts from the beginning of the financial period and receivables and liabilities balances for the Group and the Company at the end of the current period resulted from the transactions of the Company and from and to the related parties, as in IAS 24, are the following:

	Group	Company
Amounts in euro	31.03.2011	31.03.2011
a) Income	0,00	0,00
b) Expenses	0,00	0,00
c) Receivables	775.464,91	775.464,91
d) Liabilities	0,00	75.000,00
e) Remunerations of managerial executives and members of the Management:		
Short term management remuneration	81.121,71	81.121,71
Remunerations of executives member of BoD	177.184,25	116.694,25
Remunerations of non executives member of BoD	0,00	0,00
f) Receivables from managerial executives and members of the Management	0,00	0,00
g) Liabilities to managerial executives and members of the Management	0,00	0,00

From the abovementioned transactions, transactions and balances with the subsidiary companies have been eliminated from the Group's consolidated financial statements.

Moschato May, 30, 2011

President and Managing Director  
**Rodolfo Odoni**  
Passport No. AA 3653858

The Vice-President  
**Ioannis Capodistrias**  
Id. No. X 575555

Chief Financial Officer  
**Maria Arvaniti**  
Id. No. T 060044 - REG. LICEN. 8235 A' Class

Statement of Comprehensive income (consolidated and non consolidated) amounts in €

	CONSOLIDATED					
	01.01 - 31.03.2011		01.01 - 31.03.2010		Total	
	Continued Operations	Discontinued Operations	Continued Operations	Discontinued Operations	Continued Operations	Discontinued Operations
<b>Turnover</b>	160.159.077,38	0,00	160.159.077,38	195.050.269,01	1.775.195,84	196.825.464,85
<b>Gross Profit / (loss)</b>	3.841.378,38	0,00	3.841.378,38	4.812.472,32	104.931,98	4.917.404,30
<b>Earnings / (losses) before interest and taxes (EBIT)</b>	1.798.697,73	0,00	1.798.697,73	3.473.307,99	-206.857,19	3.266.450,80
<b>Earnings / (losses) before taxes (EBT)</b>	1.413.041,99	0,00	1.413.041,99	3.294.945,84	-242.508,36	3.052.437,48
<b>Earnings / (losses) after taxes (EAT) (A)</b>	1.039.216,85	0,00	1.039.216,85	2.589.287,14	-235.051,46	2.354.235,68
-Shareholders	766.088,91	0,00	766.088,91	2.356.048,25	-235.051,46	2.120.996,79
-Minority Rights	273.127,94	0,00	273.127,94	233.238,89	0,00	233.238,89
Other Comprehensive Income after Tax (B)	-1.810,81	0,00	-1.810,81	-2.051,13	0,00	-2.051,13
Cumulative Comprehensive results for the period (A) + (B)	1.037.406,04	0,00	1.037.406,04	2.587.236,01	-235.051,46	2.352.184,55
-Shareholders	771.172,96	0,00	771.172,96	2.353.997,12	-235.051,46	2.118.945,66
-Minority Rights	266.233,08	0,00	266.233,08	233.238,89	0,00	233.238,89
<b>Earnings / (losses) per share after tax - basic (in €)</b>	0,0170	0,0000	0,0170	0,0881	-0,0088	0,0793
<b>Profit / (loss) before interest, tax, depreciation and amortization (EBITDA)</b>	1.882.094,92	0,00	1.882.094,92	3.561.219,13	-206.857,19	3.354.361,94

Cash Flow Statement - Indirect Method (consolidated and non consolidated) amounts in €

	CONSOLIDATED		COMPANY	
	01.01 - 31.03.2011	01.01 - 31.03.2010	01.01 - 31.03.2011	01.01 - 31.03.2010
<b>Cash flow from operating activities</b>	1.413.041,99	3.294.945,85	40.171,43	327.716,83
Earnings before income tax (continued operations)	0,00	-242.508,36	0,00	-242.508,36
Earnings before income tax (discontinued operations)	0,00	0,00	0,00	0,00
Plus / Less Adjustments for :				
Depreciation	83.397,19	87.911,14	83.099,61	86.870,80
Provisions	8.516,69	0,00	8.516,69	0,00
Foreign Exchange Differences	7.832,66	-2.463,68	25.007,67	0,00
Results (income, expenses, profit and losses) investing activities	69.916,40	0,00	-900.000,00	-968.000,00
Interest and other expenses	321.378,99	174.429,44	321.378,99	176.400,79
Plus / Less adjustments for changes of working capital accounts or related to operating activities :				
Decrease / (Increase) in receivables	70.510,03	-2.039.605,63	50.670,69	-735.651,17
(Decrease) / Increase in payables (except loans)	-3.206.854,67	-2.783.903,94	-209.379,39	-849.191,70
<b>Less:</b>				
Interest and other expenses Paid	-242.138,81	-131.884,37	-242.148,81	-133.865,72
Income Taxes Paid	-1,00	-91.199,48	0,00	0,00
Operating cash flow from discontinued operations	0,00	1.830.075,08	0,00	1.830.075,08
<b>Total inflow / (outflow) from operating activities (a)</b>	<b>-1.474.400,53</b>	<b>95.796,06</b>	<b>-822.683,11</b>	<b>-498.153,45</b>
<b>Cash flow from investing activities</b>				
Purchase of tangible and intangible assets	-3.219,67	0,00	-3.219,67	0,00
Dividend received	0,00	0,00	900.000,00	958.000,00
Purchase of other financial instruments	1.574,00	0,00	1.574,00	0,00
Investing cash flow from discontinued operations	0,00	-40.443,18	0,00	-40.443,18
<b>Total inflow / (outflow) from investing activities (b)</b>	<b>-1.645,67</b>	<b>-40.443,18</b>	<b>898.354,33</b>	<b>917.556,82</b>
<b>Cash flow from financing activities</b>				
Loan repayment	3.271,16	87.899,02	3.271,16	87.899,02
Payments of leasing liabilities	-64.718,04	0,00	-64.718,04	0,00
Dividends Paid	-55.931,00	-352.903,37	0,00	0,00
Financing cash flow from discontinued operations	0,00	-560.850,61	0,00	-560.850,61
<b>Total inflow / (outflow) from financing activities (c)</b>	<b>-117.377,88</b>	<b>-825.854,96</b>	<b>-61.446,88</b>	<b>-472.951,59</b>
<b>Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c)</b>	<b>-1.593.424,07</b>	<b>-770.502,08</b>	<b>14.224,34</b>	<b>-53.548,22</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>2.698.312,24</b>	<b>3.497.392,88</b>	<b>77.997,97</b>	<b>527.960,98</b>
<b>Cash and cash equivalents at end of period</b>	<b>1.105.888,17</b>	<b>2.726.890,79</b>	<b>92.222,31</b>	<b>474.412,76</b>