

Press Release**FIRST HALF 2012 CONSOLIDATED FINANCIAL RESULTS**

**Significant profitability boost despite the ongoing recession.
Substantial reduction of operational expenses**

CENTRIC S.A. announces the consolidated financial results for the six month period that ended on June 30th, 2012 based on the International Financial Reporting Standards (IFRS).

- ✓ **Turnover: € 255.02m vs € 289.55m in the first half of 2011 (-12.0%).**
- ✓ **Gross Profit: € 5.03m vs € 6.65m in the first half of 2011 (-24.4%).**
- ✓ **EBITDA: € 2.84m vs € 1.67m in the first half of 2011 (+70.3%).**
- ✓ **EBT: € 2.69m vs 0.8m in the first six months of 2011 (+234.9%).**
- ✓ **EATAM: € 1.89m vs € -0.22m in 1Q of 2011**
- ✓ **Own Equity as at 30.6.2012: € 44.20m (+4.5% vs 31.12.2011).**

Turnover:

Group turnover in the first half of 2012 amounted to € 255.02m vs € 289.55m in the first half of 2011 marking a decrease of 12,0%. The decrease is attributed mainly to 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. The drop in turnover is considered reasonable, given the general economic conditions.

Profitability:

Group Gross Profit in the first six months amounted to **€ 5.0m** vs € 6.6m the corresponding period in 2011 marking a **24.4% decrease**. The drop of the gross profit is attributed to the drop of turnover as well as to an increase of punters' payout ratio, in particular in the product category of the soft games.

In spite of the reduction of turnover and gross profit the group achieved a significant increase of its operational profitability. In specific, **Consolidated EBITDA** for the period increase by 70.3% and stood at € 2.8m vs € 1.7m for the first half of 2011. Key factor for the improvement of the profitability of the group has been the **reduction of operational expenses. In specific**, during the period the total of administrative and advertising expenses stood **at € 2.9m down from € 5.7m** the corresponding period in 2011, a change entailing a reduction of € 2.8m in operational costs. (-49.2%) The reduction in opex reflects the strategic move of the management towards cost reduction and optimization of operational resources.

The elimination of debt liabilities led to the improvement of the result of the financials of the group and improved further the profitability. Earnings before taxes formed at € 2.7m vs. € 0.8m in the first six months of 2011. (+234,9%). Correspondingly, for the 1st half of 2012 consolidated EATAM stood at a profit of € 1.9m. vs. a loss of € 0.2m in the 1st half of 2011.

Capital Structure:

Shareholder's equity as at June 30, 2012 **marked a marginal increase** in relation to December 2011 and amounted to **€ 44.2m**. The Company and the Group are presented with a solid capital structure comprised by enhanced level of equity and limited liabilities, of which the debt is immaterial. This is a result of a deliberate effort with a view to deleverage the capital structure and ensure adequate liquidity. The **Debt to equity ratio** (total liabilities/shareholder's equity) is formed at 30.6.2012 at **0.15**.

Licensing process

Sporting Odds Ltd, a subsidiary of Sportingbet Plc which is a strategic partner of Centric group has voluntarily submitted in the tax regime of the transition period provisioned by the article 50 of the Law 4002/2011.

Perspectives – Goals:

The current financial environment has undoubtedly affected the whole economy and consequently the activity of the online gaming where the Centric group is active. The management of the company expresses its satisfaction for the soundly profitable results of the first quarter in spite of the adverse economic and business climate. Centric has always been oriented to the further development of its business, aiming at the enhancement of the product offering and geographic diversification.

1st Half figures:

Q1 2012 Consolidated financial results			
<i>Amounts in 000 €</i>	1st half 2011 results	1st half 2012 results	Δ% 2012 vs. 2011
Sales	289.555	255.022	-12.0%
Gross Profit	6.645	5.027	-24.4%
(%)	2.3%	2,0%	
EBITDA	1.666	2.837	70.3%
(%)	0,6%	1,1%	
EBIT	1.498	2.680	78.9%
(%)	0.5%	1,1%	
EBT	803	2.291	-234.9%
(%)	0.3%	1.1%	
EATAM	-216	1.888	N.A.
(%)	-0.1%	0.7%	