



Pursuant to Par. 2 of Art. 154a of the Financial Consolidation Act, the Manager of Corporate Accounting Documents, Emilio Adinolfi, states that the accounting information included in this announcement corresponds to the documentary records, books and accounting entries.

**- Consolidated Income Statement at 30 June 2009**

<b>Euro/000</b>	<b>30/06/08</b>	<b>31/12/08</b>	<b>30/06/09</b>	<b>% change</b>
Sales revenues	63.326	126.824	55.865	(11,8)
Other revenues and income	2.232	5.168	2.572	15,2
Total revenues	65.558	131.992	58.437	(10,9)
Operating costs	(61.106)	(125.381)	(53.463)	(12,5)
Gross profit	4.452	6.611	4.974	11,7
% of revenues	6,79	5,00	8,51	
Amortizations	(3.923)	(9.038)	(4.240)	8,1
Operating result	529	(2.427)	734	38,8
% of revenues	0,81	(1,8)	1,26	
Net financial income and charges	(357)	(445)	(162)	(54,6)
Pre-tax profits	172	(2.872)	572	232,6
Taxes	(634)	(315)	(579)	(8,7)
Third parties profit/(loss)	147	197	310	110,9
Net group profit	(315)	(2.990)	303	n.s.

**- Revenues can be broken down as follows**

<b>Euro/000</b>	<b>30/06/08</b>	<b>30/06/09</b>	<b>% change</b>
Newsstand sales	5.368	5.144	(4,2)
Subscription revenues	20.238	20.394	0,8
Advertising revenues	37.585	30.090	(20,0)
Other revenues	2.232	2.545	14,0
<b>Total revenues</b>	<b>65.423</b>	<b>58.173</b>	<b>(11,1)</b>
Contributions for operating expenses	135	264	95,5
<b>Total</b>	<b>65.558</b>	<b>58.437</b>	<b>(10,9)</b>

**- The consolidated net financial position is shown in the table below**

<b>Euro/000</b>	<b>31/12/2008</b>	<b>30/06/2009</b>	<b>Changes 2009/2008</b>	<b>Change %</b>
Securities	--	--		
Cash and cash equivalents	6.982	5.801	(1.181)	(16,9)
Non-current financial payables	(3.053)	(2.778)	275	9,0
Current financial payables	(27.566)	(36.439)	(8.873)	(32,2)
<b>Net financial position:</b>	<b>(23.637)</b>	<b>(33.416)</b>	<b>(9.779)</b>	<b>(41,4)</b>

**- Table showing the consolidated balance sheet-financial position at 30 June 2009**

<b>ASSETS</b> <b>(thousands of Euros)</b>	<b>31.12.08</b>	<b>30.06.09</b>
Intangible fixed assets with an indefinite life	53.013	54.375
Other intangible fixed assets	14.293	14.724
Intangible fixed assets	67.306	69.099
Tangible fixed assets	8.324	7.525
Equity investments	2.861	3.161
Other equity investments	776	1.076
Financial receivables	-	-
Other receivables	2.547	2.543
<b>NON-CURRENT ASSETS</b>	<b>81.814</b>	<b>83.404</b>
Inventory	3.632	3.756
Trade receivables	72.913	72.360
Securities	-	-
Financial receivables	13.155	13.100
Tax receivables	6.929	7.911
Other receivables	9.705	9.629
Cash and cash equivalents	6.982	5.801
<b>CURRENT ASSETS</b>	<b>113.316</b>	<b>112.557</b>
<b>TOTAL ASSETS</b>	<b>195.130</b>	<b>195.961</b>

- Table showing the consolidated balance sheet-financial situation at 30 June 2009

<b>LIABILITIES (thousands of Euros)</b>	<b>31.12.08</b>	<b>30.06.09</b>
Share capital	10.264	10.264
Share premium account	28.966	28.966
Legal reserve	2.544	2.544
Other reserves	31.746	28.619
Profit (loss) for the year	(2.990)	303
Group shareholders' equity	70.530	70.696
Capital and reserves of third parties	5.040	5.062
Profit (loss) of third parties	(197)	(310)
Shareholders' equity of third parties	4.843	4.752
<b>SHAREHOLDERS' EQUITY</b>	<b>75.373</b>	<b>75.448</b>
Financial payables	3.053	2.778
Provisions for risks and charges	629	742
Severance fund and other employee funds	5.097	5.023
<b>NON-CURRENT LIABILITIES</b>	<b>8.779</b>	<b>8.543</b>
Financial payables	27.566	36.439
Trade payables	40.680	33.635
Tax payables	5.386	5.041
Other payables	37.346	36.855
<b>CURRENT LIABILITIES</b>	<b>110.978</b>	<b>111.970</b>
<b>TOTAL LIABILITIES</b>	<b>119.757</b>	<b>120.513</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>195.130</b>	<b>195.961</b>