

Press Release**NINE MONTHS (9M) 2013 CONSOLIDATED FINANCIAL RESULTS**

## **Turnover exceeds the € 440m. (+21%). Net profit after minorities at € 2m.**

CENTRIC S.A. announces the consolidated financial results for the nine months ended on September 30<sup>th</sup>, 2013 based on the International Financial Reporting Standards (IFRS).

- ✓ **Turnover: € 441.2m vs € 364.4m in 9M 2012 (+21,1%).**
- ✓ **Gross Profit: € 8.5m vs € 6.9m in 9M 2012 (+23,3%).**
- ✓ **EBITDA: € 3.2m vs € 3.8m in 9M 2012 (-16,2%).**
- ✓ **EBT: € 3.2m vs 3.7m in 9M 2012 (-12,9%).**
- ✓ **EATAM: € 2.1m vs € 2.6m in 9M of 2012 (-20,8%)**
- ✓ **Own Equity as at 30.9.2013: € 46.7m (+2,9% vs 31.12.2012).**

**Turnover:**

Group turnover in the nine months ended September 30 2013 amounted to € 441.2m vs € 364.4m in the nine months ended September 30 2012 marking an increase of 21,1%. The increase is considered quite satisfactory, given the adverse economic conditions and the absence of major sport events during the first half of the year, on the contrary of 2012 when the EURO 2012 took place.

**Profitability:**

**Group Gross Profit in 9M 2013** amounted to **€ 8.5m** vs € 6.9m the corresponding period in 2012 marking a **23.3% increase**. The increase of the gross profit comes in line with the increase of the turnover. The marginal improvement of the gross profit margin comes as a result of the fact that some costs items are not increasing at the same rate of the turnover.

In order to promote the services of the group, and given the commencement of the new sports season, there was a considerable increase of advertising expenses, making use of additional communication channel of television. The potential benefit of the advertising campaign was not fully incorporated in the group turnover until the 30<sup>th</sup> of September, the last day of the 3<sup>rd</sup> quarter. The considerable increase of the advertising expenses led to the containment of the operational profit at lower levels in comparison to the corresponding period of 2012. In specific the EBITDA for the period **stood at € 3.2m** v €3.7m in 9M 2012 recording a **decrease of 16.2%**.

The improved result of the financials of the group due to the contribution of the associated company USMAR led Earnings Before Taxes (**EBT**) to form at € 3.2m vs. € 3.7m in 9M 2012. Correspondingly, the 9m 2013 consolidated EATAM stood at a profit of € 2.1m. vs € 2.6m in the corresponding period in 2012 marking a decrease of 20.8%.

**Capital Structure:**

**Shareholder's equity** as at September 30, 2013 **marked an increase** of 2.9% in relation to December 2012 and amounted to **€ 46.7m**. 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 refers to the amount of the leasing payments related to the acquisition of the premises of the company. This comes as 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 30.9.2013 at **0.10**.

### **Developments in the online gaming market**

Sporting Odds Ltd, a company of the Gaming VC group, is operating in Greece legally under the law 4002/2011. In Cyprus is operating according to the law 106/2012. In Romania according to the law 246/2010 and the government decision 823/2011.

Gaming VC in cooperation with William Hill, on April 2013 have concluded the acquisition of Sportingbet Plc, a strategic partner of Centric's subsidiaries. Today Sportingbet is a subsidiary of Gaming VC, of which shares are traded in the AIM market of the London Stock Exchange with a market capitalization that reaches the € 250m.

Rodolfo Odoni, CEO of Centric has commented:

"For another quarter we have managed to increase our turnover, intensifying even the rate of the increase at the last quarter. We are constantly trying to monitor all relevant developments in order to adopt the suitable strategies that best cope with the adverse economic conditions of our days. The challenges ahead are many and they extent to many fronts. Yet, the opportunities of growth are plenty as well. We keep on trying expanding our activities and improve our operational efficiency."

### **9M 2013 figures:**

<b>Q3 2013 Consolidated financial results</b>			
<i>Amounts in 000 €</i>	<b>9M 2012 results</b>	<b>9M 2013 results</b>	<b>Δ% 2013 vs. 2012</b>
<b>Sales</b>	<b>364,375</b>	<b>441,171</b>	+21.08%
<b>Gross Profit</b>	<b>6,895</b>	<b>8,507</b>	+23.34%
<i>(%)</i>	<i>1.89%</i>	<i>1.93%</i>	
<b>EBITDA</b>	<b>3,780</b>	<b>3,167</b>	-16.22%
<i>(%)</i>	<i>1.04%</i>	<i>0.72%</i>	
<b>EBIT</b>	<b>3,556</b>	<b>2,964</b>	-16,65%
<i>(%)</i>	<i>0.98%</i>	<i>0.67%</i>	
<b>EBT</b>	<b>3.726</b>	<b>3.244</b>	-12,94%
<i>(%)</i>	<i>1.02%</i>	<i>0.74%</i>	
<b>EATAM</b>	<b>2,592</b>	<b>2,054</b>	-20,75%
<i>(%)</i>	<i>0.71%</i>	<i>0.47%</i>	