

## First-Half 2007 Financial Results

Altec Group and Company financial results largely improved during the 6 month period of 2007 in relation to the same period last year.

### ALTEC

As presented in the financial statements for the period 1.1.2007 - 30.6.2007, Altec profits after tax increased by 58,87% amounting to €5,59 mio from €3,52 mio of the same period last year.

Company turnover increased by 36,87% to € 68,02 mio from € 49,69 mio during the same period last year.

Gross profit amounted to € 23,23 mio from € 17,30 mio presenting an increase of 34,26%.

Operating profits (EBITDA) improved by 40,33% amounting to € 13,30 mio in contrast to € 9,47 mio.

Profits before tax increased to € 7,66 mio from € 4,43 mio, that is by 73,18%.

Margins are also largely improved during the six month period of 2007.

Specifically, net profit margin increased by 16,07%, from 7,08% to 8,22%. Profit margin before tax increased by 26,53% from 8,91% to 11,27%. EBITDA margin is 19,55% from 19,07%, and gross profit margin remained at the same level with the six month period of 2006 that is to 34,16%.

It is worth noticing that Company liabilities continued to decrease (by 3,29%), during a period of intensive marketing campaign and increased marketing costs for the support of the new Altec products. The decreased liabilities by € 5 mio in combination with the increased profitability further improved Altec capital structure.

### GROUP

At Group level the situation is similar that is, financial results and margins continue to improve.

Specifically, during the first six month period of 2007, profits after tax increased by 38,83% amounting to €4,60 mio from €3,31 mio for the same period of 2006.

Group turnover increased by 10,60% amounting to € 99,40 mio from € 89,87 mio.

Gross profit amount to € 39,52 mio in contrast to € 28,13 mio, increased by 40,49%.

Operating profit (EBITDA) increased by 31,31% amounting to € 16,94 mio from € 12,90 mio.

Profit before tax amount to € 7,27 mio from € 4,44 mio, increased by 63,78%.

Margins are also largely improved during the six month period of 2007.

Gross profit margin improved by 27,03% and was 39,76% from 31,30% last year.

EBITDA margin increased by 18,73% up to 17,04% from 14,35%.

Profit margin before tax amounted to 7,32% from 4,94% increased by 48,08%.

Net profit margin increased by 25,52% up to 4,63% from 3,69%.

Group liabilities, as in Company, decreased by 4,91% during the six month period of 2007, that is by € 10 mio approximately.

### Comments on Q2 Financial Results

The improvement in financial results and general financial position stems from the business strategy that is based on the launch of new advanced cutting-edge products of high added value. We mention "iDO" and "iDO + Home" that were launched by Altec Group during the first semester of 2007. Furthermore, the new telephony products that are based on the advanced "i-Call" service that, among other things, make the convergence between fixed and mobile telephony come true, with very competitive prices.