

SUMMARY FINANCIAL STATEMENTS AND INFORMATION FOR THE PERIOD from 1 January 2006 to 30 September 2006

(Published according to the 2/396/31.8.2006 decision of the BOD of the Capital Market Committee)

The following facts and information provide a general view of the financial position and the results of the Group and company ALTEC S.A.. We recommend therefore to our readers, before proceeding to any investing choice or any other transaction with the Company, to visit the Company's website www.altec.gr, where all the periodical financial statements that are required by the International Accounting Standards are posted, as well as the audit report of the certified auditor accountant, when required.

Address of head offices	12 Patmou str., Marousi
Societe Anonyme Reg. No.	17825/06/B/88/27
Responsible Office	MINISTRY OF DEVELOPMENT
Approval Date of the Financial Statements	22-November-2006
Certified Auditor Accountant	Mpsoulis An. Georgios
Auditing Company	BKR Protypos Elegtiki S.A.
Type of Auditors' Audit Report	Is not required
Company website	www.altec.gr

Composition of Board of Directors	
Athanasoulis Chr. Athanasios	Chairman of the Board of Directors and Managing Director
Avraam Ioan. Athanasios	The Vice-Chairman of the BoD
Poris Mich. Evangelos	Deputy Vice-Chairman of the BoD
Remelis Sot. Konstantinos	Member
Tsimpris Rig. Michael	Member
Tsikouras Georg. Konstantinos	Member
Pagourtzis Agg. Dimitrios	Member
Katsaras Ag. Nikitas	Member
Kawos Georg. Ioannis	Member

	BALANCE SHEET (Amounts in Euro)			
	THE GROUP		THE COMPANY	
	30-09-06	31-12-05	30-09-06	31-12-05
ASSETS				
Tangible Assets	35.304.327	40.190.737	21.299.023	25.611.861
Investment fixed assets	5.046.524	5.046.524	5.046.524	5.046.524
Intangible Investments	19.345.133	22.272.620	4.308.549	5.250.663
Intangible fixed assets	0	0	28.844.770	28.859.470
Investments in subsidiaries	3.006.352	3.459.175	2.911.299	3.384.083
Deferred tax claim	296.715	249.726	69.786	67.965
Non current assets	62.999.051	71.218.782	62.479.951	68.220.566
Inventory	51.145.018	44.624.493	44.593.412	38.181.018
Floating Portfolio for sale	2.327.578	2.327.578	2.326.578	2.326.578
Commercial Portfolio	530.868	7.572.495	530.026	7.460.653
Trade receivables	106.298.730	112.956.176	106.958.322	116.929.324
Other Assets	27.966.348	31.272.477	23.215.678	25.668.941
Cash and equivalents	17.989.136	17.330.318	13.751.959	9.764.673
Current Assets	206.257.678	216.083.537	191.375.975	200.331.187
TOTAL ASSETS	269.256.729	287.302.319	253.855.926	268.551.753
EQUITY & LIABILITIES				
Long-term liabilities				
Long-term Bank liabilities	53.644.873	62.416.813	53.644.873	62.416.813
Deferred tax liabilities	254.318	113.803		
Provisions	2.993.277	2.934.790	2.578.529	2.496.952
Total short-term liabilities	56.892.468	65.465.406	56.223.401	64.913.765
Short-term liabilities				
Suppliers	41.661.631	42.816.845	18.764.743	21.909.420
Short-term bank liabilities	63.222.789	78.316.925	59.336.675	71.018.083
Other short-term liabilities	32.570.589	24.782.111	22.326.480	14.937.137
Total short-term liabilities	137.455.008	145.915.881	100.427.898	107.864.640
Total liabilities (a)	194.347.476	211.381.287	156.651.300	172.778.405
Share capital	44.155.320	44.155.320	44.155.320	44.155.320
Other equity elements of Company's shareholders	27.103.861	27.488.445	53.049.307	51.618.028
Total equity of company's shareholders (b)	71.259.181	71.643.765	97.204.627	95.773.348
Minority interests (c)	3.650.072	4.277.267		
Total equity	74.909.253	75.921.032	97.204.627	95.773.348
TOTAL EQUITY & LIABILITIES (a)+(b)+(c)	269.256.729	287.302.319	253.855.926	268.551.753

	STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD (Amounts in Euro)			
	THE GROUP		THE COMPANY	
	30-09-06	30-09-05	30-09-06	30-09-05
Equity at the beginning of the period (1.01.2006 and 1.01.2005 respectively)	75.921.032	74.847.562	95.773.348	84.825.620
Post-tax profit/(loss) for the period	1.876.491	2.101.507	3.820.797	3.801.689
	77.797.523	76.949.069	99.594.145	88.627.309
Net income imputed directly to equity	-2.888.270	-1.307.361	-2.389.518	2.589.271
Equity at the end of the period (30.09.2006 and 30.09.2005 respectively)	74.909.253	75.641.708	97.204.627	91.216.580

ADDITIONAL DATA AND INFORMATION				
1. On the consolidated financial statements the following companies are included.				
CORPORATE NAME	REGISTERED OFFICE	PERCENTAGE	CONSOLIDATION METHOD	UNAUDITED YEARS
ALTEC S.A.	GREECE	PARENT COMPANY	PARENT COMPANY	2001-2005
DATAMEND S.A.	GREECE	70	TOTAL	2003-2005
ALTEC TELECOMS S.A.	GREECE	70	TOTAL	2003-2005
OTS S.A.	GREECE	60	TOTAL	2003-2005
OROSIMO PLIROFORIKI S.A.	GREECE	51	TOTAL	2003-2005
MODERN TRAINING SERVICES S.A.	GREECE	100	TOTAL	2003-2005
SYSDWARE ROMANIA SRL	ROMANIA	100	TOTAL	1999-2005
SYSDWARE BULGARIA AD	BULGARIA	99	TOTAL	2000-2005
UNISOFT ROMANIA S.A.	ROMANIA	99.6	TOTAL	1996-2005
UNISOFT BULGARIA AD	BULGARIA	96.5	TOTAL	2000-2005
HEMS Ltd.	GREECE	90	TOTAL	1999-2005
ALTEC-BYTE JOINT VENTURE	GREECE	50	TOTAL	2002-2005
MICROLAND COMPUTERS S.A.	GREECE	48.16	TOTAL	2002-2005
MICROLAND CYPRUS LTD	CYPRUS	48.16	TOTAL	1999-2005
MICROLAND ROMANIA SRL	ROMANIA	48.16	TOTAL	1999-2005

2. The Transactions and the balance with the affiliated parts (according to IFS 24) are follows.				
	THE GROUP	THE COMPANY		
Sales of goods and services	0,00	6.070.769,95		
Goods of services purchases	0,00	16.336.121,75		
Claims	26.164,79	46.741.878,78		
Liabilities	0,00	5.430.812,02		
Transactions and fees of managing executives and members of the board	586.827,03	181.545,29		
Claims from managing executives and members of the board	1.511,98	0,00		

3. The number of employed personnel at the end of the current and previous fiscal year. Group 1.036 & 920, Company 571 & 520. 4. The basic accounting principles of the balance sheet of 31/12/2005 have been kept. 5. There are no disputed or under arbitration differences of the companies or decisions of legal or arbitrary instruments that have consequences on the Financial position and their operation. 6. For the fields and buildings prenates have been recorded for the guarantee of the loans: Group euro 128.217.168,02 and company euro 128.217.168,02. 7. The date of approval of the above financial statements from the Board of Directors of the company is 22 November 2006.

	INCOME STATEMENT							
	THE GROUP				THE COMPANY			
	1/1-30/09/2006	1/7-30/09/2006	1/1-30/09/2005	1/7-30/09/2005	1/1-30/09/2006	1/7-30/09/2006	1/1-30/09/2005	1/7-30/09/2005
Turnover	132.489.560	42.617.664	130.994.614	40.722.091	75.325.949	25.630.675	74.699.130	19.974.977
Cost of goods sold	93.460.810	31.721.247	93.565.978	30.507.432	51.154.215	18.763.103	50.021.949	13.275.043
Gross profit	39.028.750	10.896.417	37.428.636	10.214.659	24.171.735	6.867.572	24.677.181	6.699.934
Other operating and investment income	2.483.256	701.380	1.776.501	488.227	1.323.731	317.613	1.469.712	387.244
Administrative expenses	6.599.021	2.234.335	6.211.592	3.200.955	1.586.548	521.567	3.141.689	2.196.063
Selling and distribution expenses	20.235.734	6.880.203	17.822.373	4.685.466	8.839.729	2.784.931	7.979.942	991.368
Research and development expenses	4.145.228	1.387.028	3.635.067	1.618.589	4.080.215	1.365.603	3.579.872	1.563.394
Other operating expenses	766.261	-11.684	1.956.697	604.771	301.104	22.477	1.154.856	331.064
Earnings before tax & financial results	9.765.762	1.107.915	9.579.408	593.105	10.687.870	2.490.607	10.290.534	2.005.289
Earnings before tax, financial results & depreciation (EBITDA)	16.148.811	3.249.574	15.633.007	3.571.562	12.612.844	3.137.403	12.078.057	2.599.553
Financial profits	744.938	52.907	1.946.021	543.502	730.497	48.394	1.930.104	536.312
Financial expenses	6.953.667	2.046.214	7.668.712	2.050.806	6.226.557	1.773.282	6.873.365	1.738.284
Profit before tax	3.557.033	-885.392	3.856.717	-914.199	5.191.810	765.720	5.347.273	803.317
Less taxes	1.680.542	550.034	1.755.210	585.070	1.371.013	462.518	1.545.584	515.194
After-tax earnings	1.876.491	-1.435.426	2.101.507	-1.499.269	3.820.797	303.202	3.801.689	288.123
Appropriated to:								
Company's shareholders	2.347.049	-1.045.966	3.211.400	-1.145.094	3.820.797	303.202	3.801.689	288.123
Minority interests	-470.558	-389.460	-1.109.893	-354.174	0	0	0	0
	1.876.491	-1.435.426	2.101.507	-1.499.268	3.820.797	303.202	3.801.689	288.123
After-tax earnings per share - basic (in €)	0,023	-0,010	0,032	-0,011	0,038	0,003	0,038	0,003

	CASH FLOW STATEMENT			
	THE GROUP		THE COMPANY	
	30-09-2006	30-09-2005	30-09-2006	30-09-2005
Operating activities				
Profit before tax	3.557.033	3.856.717	5.191.810	5.347.273
Plus/ (less) adjustments for:				
Depreciation	6.383.049	6.053.599	1.924.974	1.787.523
Provisions	0	530.494	0	35.429
Foreign exchange differences				
Results (income, expenses, profits and losses) of Investment Activity		2.192.529		1.854.943
Interest charges and related expenses	6.953.667	7.668.712	6.226.557	6.873.365
Plus/less adjustments for changes in working capital accounts or accounts related to the operating activities :				
Decrease/ (increase) in inventories	-6.520.525	3.283.910	-6.412.394	2.235.864
Decrease/ (increase) in receivables	6.824.945	-1.077.636	10.002.877	-1.021.187
(Decrease)/ increase in liabilities (excl. banks)	6.832.266	4.413.486	4.326.243	4.221.125
Less :				
Interest and related paid-up expenses	-6.953.667	-7.668.712	-6.226.557	-6.873.365
Taxes paid up	0	-752.045	0	-631.582
Total inflow/ (outflow) from operating activities (a)	17.076.768	18.501.054	15.033.510	13.829.388
Investing activities				
Acquisition of subsidiaries, affiliated companies, joint ventures and other investments	-46.989	-220.462	12.879	-216.438
Purchase of intangible and tangible assets	-5.189.885	-1.638.327	-3.290.754	-774.503
Proceeds on sale of intangible and tangible assets	12.685.000	2.533.699	12.685.000	1.271.330
Interest received			0	
Dividends received			0	
Total inflow/ (outflow) from investing activities (b)	7.448.126	674.910	9.407.124	280.389
Financing activities				
Proceeds on share capital increase		1.079.929		
Proceeds on loans issued/ taken out				
Loan repayment	-23.866.076	-18.776.053	-20.453.349	-16.599.342
Repayment of liabilities from finance leases (amortization)				
Dividends paid				
Total inflow/ (outflow) from financing activities (c)	-23.866.076	-17.696.124	-20.453.349	-16.599.342
Net increase/ (decrease) in cash and cash equivalents of the period (a)+(b)+(c)	658.818	1.479.841	3.987.286	-2.489.565
Cash and cash equivalents at the beginning of the period	17.330.318	18.305.902	9.764.673	12.280.303
Cash and cash equivalents at the end of the period	17.989.136	19.785.743	13.751.959	9.790.738

Athens, 22 November 2006

Chairman of the Board of Directors and Managing Director	The Vice-Chairman of the BoD
Athanasios Ch. Athanasoulis ID. No. AB 297408	Athanasios I. Avraam ID. No. X 053059
The Financial Director	Head of Accounting Department
Efstratios Ch. Kordoulas ID. No. Σ 558997	Dimitrios P. Giannopoulos ID. No. N 309937