



HELLENIC COMPANY FOR TELECOMMUNICATIONS AND TELEMATIC APPLICATIONS S.A. (FORTHNET S.A.)

S.A. Register 34461/06/B/95/94
FINANCIAL DATA & INFORMATION FOR THE PERIOD (01/01/2006 - 30/06/2006)
HEAD OFFICE: Technology Park of Crete - Vasilika - Voutes 710 03 - Iraklion - Crete
(Amounts in euro)

The financial data and information provided below, aim to provide a general overview of FORTHNET S.A. financial situation and results. As a result of this, we recommend to any potential investor, that before engage in any type of investment activity or any other kind of transaction with the Company, to visit the Company's web site at the electronic address www.forthnet.gr, where all interim condensed financial statements according to IFRS as well as the Audit Review report are listed.

THE CERTIFIED AUDITORS ACCOUNTANTS : Stavros Saloustros , Chris Pelendridis
AUDITING COMPANIES : SOL S.A., ERNST & YOUNG
REVIEW REPORT: Upon approval

INTERIM CONDENSED BALANCE SHEET				INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY							
		Group		Company				Group		Company	
		30.06.2006	31.12.2005	30.06.2006	31.12.2005	30.06.2006	30.06.2005	30.06.2006	30.06.2005	30.06.2006	30.06.2005
ASSETS											
Non current assets		85.268.006	80.308.165	85.992.085	78.501.440			50.335.821	50.407.240	51.869.401	51.459.036
Inventories		1.098.253	487.249	1.003.777	414.864			(5.711.030)	(260.570)	(5.601.958)	(90.241)
Trade accounts receivable		33.979.588	32.333.284	31.462.281	31.807.249			44.624.791	50.146.670	46.267.443	51.368.795
Other current assets		119.936.362	116.401.571	118.888.266	11.207.676			119.904.344	-	119.904.344	-
TOTAL ASSETS		240.282.209	124.769.269	237.346.409	121.931.229			(2.085.335)	-	(2.085.335)	-
EQUITY AND LIABILITIES											
Non-Current Liabilities		34.061.451	39.367.149	33.882.115	39.156.873						
Current Bank Liabilities		3.242.718	3.711.986	3.090.909	2.000.000						
Other Current Liabilities		40.534.931	31.354.313	38.207.524	28.904.955						
Total Liabilities (a)		77.839.100	74.433.448	75.180.548	70.061.828						
Share capital		45.478.005	20.212.447	45.478.005	20.212.447						
Other Equity Elements		116.927.789	30.085.045	116.687.856	31.656.954						
Total Shareholders equity (b)		162.405.794	50.297.492	162.165.861	51.869.401						
Minority interest (c)		37.315	38.329	-	-						
Total Equity (d) = (b) - (c)		162.443.109	50.335.821	162.165.861	51.869.401			(691)	119.285	-	119.285
TOTAL LIABILITIES AND EQUITY (e) = (a) + (d)		240.282.209	124.769.269	237.346.409	121.931.229			- Acquisition of minority interest	-	-	-
								- Subsidiary Absorption	-	(1.920.591)	-
								Shareholder's Equity at the end of period including			
								Minority Interest (30.06.2006 and 30.06.2005 respectively)			
								162.443.109	50.265.955	162.165.861	51.488.080
INTERIM CONDENSED CASH FLOW STATEMENT											
		Group		Company				Group		Company	
		01.01.- 30.06.2006	01.01.- 30.06.2005	01.01.- 30.06.2006	01.01.- 30.06.2005	01.01.- 30.06.2006	01.01.- 30.06.2005	01.01.- 30.06.2006	01.01.- 30.06.2005	01.01.- 30.06.2006	01.01.- 30.06.2005
Cash flow from Operating activities											
Profit/ (Loss) before taxes		(6.999.614)	377.598	(6.909.739)	537.553						
Add / Less adjustments for:											
Depreciation and amortization		6.524.660	5.937.467	6.156.288	4.568.445						
Provisions		1.367.922	498.592	1.309.918	468.592						
(Gains) / Losses on disposal of property, plant, equipment and intangible assets		(3.672)	(6.200)	(3.672)	(6.200)						
Gains on disposal of financial assets		(345.046)	(29.732)	(443.674)	(29.531)						
Financial (income)/expenses, net		1.148.129	645.849	1.130.589	602.993						
Add/ less adjustments for changes in working capital accounts or related to operating activities:											
Increase / (decrease) Inventories		(611.004)	(223.986)	(588.913)	(155.999)						
Increase/ (decrease) Receivables		(4.614.162)	(6.806.376)	(4.308.252)	(5.594.697)						
(Increase) / decrease Liabilities (other than Bank loans)		6.709.413	906.697	5.898.430	(147.404)						
Less:											
Interest and related expenses paid		(982.525)	(561.730)	(980.771)	(541.234)						
Increase/ (decrease) in other long term receivables		(2.107)	(17.662)	(1.541)	(13.669)						
Net cash from operating activities (a)		2.191.994	720.517	1.258.663	(311.151)						
Cash flow from Investing activities											
Capital expenditure for property, plant and equipment		(9.295.114)	(9.154.305)	(8.771.005)	(7.553.550)						
Proceeds from disposal of property, plant, equipment and intangible assets		19.716	15.796	15.268	15.796						
Interest and related income received		398.988	45.717	398.306	42.931						
Increase/(decrease) in other long-term liabilities		-	(295.614)	-	(475.279)						
Proceeds from sale of financial assets		-	311.861	-	311.819						
Increase of available for sale financial assets		(62.175)	-	(48.148)	-						
Financial assets at fair value through profit or loss		(40.284.643)	-	(40.284.643)	-						
Net cash used in investing activities (b)		(49.223.228)	(9.076.545)	(48.690.222)	(7.658.283)						
Cash flow from Financing activities											
Proceeds from the issuance of Share Capital Increase		116.967.252	-	116.967.252	-						
Net change in short-term borrowings		(3.560.177)	3.062.079	(3.500.000)	2.700.000						
Repayment of long-term borrowings		-	(1.944.016)	-	(1.944.016)						
Net change in finance lease creditors		(81.752)	2.307.710	(55.372)	2.307.710						
Net cash from financing activities (c)		113.325.323	3.425.773	113.411.880	3.063.694						
Net increase / (decrease) in Cash (a) + (b) + (c)		66.294.089	(4.930.255)	65.980.321	(4.905.740)						
Cash at Beginning of period		8.170.642	8.321.219	7.872.012	7.694.453						
Cash of absorbed companies		-	-	100.539	-						
Cash at the end of period		74.464.731	3.390.964	73.952.872	2.788.713						

ADDITIONAL DATA AND INFORMATION

1. The above interim condensed financial statements during the period (01/01/2006 - 30/06/2006), have been approved by the members of the Board on 28/08/06
2. The parent company has not been tax audited during the fiscal years 2003 - 2005, while the absorbed companies MBA S.A. & HELLAS NET S.A. for the fiscal years 2003 - 2005 and 2003 - 2004 respectively, and the absorbed company INTERNET HELLAS S.A. for the fiscal years 1999 - 2004.
3. At 30/06/2006 the parent company's total number of employees reached 628, while the Group's 694.
4. There are not any real burden on the Group's real estate.
5. There are no disputes or issues under arbitration, or decisions issued by legal or arbitration bodies affecting the Group's financial status.
6. Same accounting methods and assessments have been used as in prior fiscal years.

7. Sales to related parties amount to € 120,210 while purchases to € 52,473.

8. Accounts receivable from related parties on 30/6/2006 amounts to € 1,595,064 while liabilities to related parties amount to € 32,203.

9. The companies which are incorporated in the consolidated financial statements are:

Company name	Head office	Percentage participation	Consolidation method	Issued
FORTH CRS A.E.	Greece	99,31%	Oral	3 (2003-2005)
TELEMEDICINE TECHNOLOGIES S.A.	France	94,00%	Oral	19,25/99

It is noted that all balance sheet and income statement information of the 100% subsidiary MBA S.A., which has been absorbed in the Spin off balance sheet of 31/12/2005, have been incorporated in FORTHnet's balance sheet as of 1/1/2006. Consequently the mother company's FORTHnet S.A. financial information in the current period interim condensed financial statements are not comparable to the corresponding period of the previous fiscal year. Additional information can be found in the financial statements.

Iraklion, 28 August 2006

PRESIDENT OF B.O.D.

CHIEF EXECUTIVE OFFICER

FINANCIAL DIRECTOR

CHIEF ACCOUNTANT

AVEROF IOANNIS
I.D. number N 772354

TZORTZAKIS PANTELIS
I.D. number X 072948

KARAKOVOUNIS GEORGE
I.D. number N 536124
License Number 0036987

KOSMAS SPYROS
I.D. number E 324578
License Number 0016310