# COSMOTE MOBILE TELECOMMUNICATIONS S.A.

***DATA AND INFORMATION OF THE PERIOD FROM 1 JANUARY 2007 TO 30 SEPTEMBER 2007***

***(in accordance with the decision 2/396/31.8.2006 of Hellenic Capital Market Commission's Board of Directors and P.D.360/1985)***

*This information contained below is only for general information purposes regarding the financial position and the results of COSMOTE MOBILE TELECOMMUNICATIONS S.A and its GROUP.*

*Therefore we recommend the users of this information, before making any investment, to obtain the necessary information from the internet adress (www.cosmote.gr), where*

*the Interim Financial Statements (prepared in accordance with International Financial Reporting Standards together with the Auditor's Limited Review Report in case it is required ) are posted.*

**INFORMATION CONCERNING THE COMPANY**

**Registered office:** 44,Kifissias avenue, Marousi Attica

**R.N.:** 36581/06/B/96/102

**Authority in charge:** Ministry of Commerce and Development

**Date of approval of the Financial Statements (from which this information has derived):** 26 November 2007

**Certified Auditor Accountant:** Mike Kokkinos

**Auditing firm:** KPMG Kyriakou Certified Auditors S.A.

**Type of report:** It is not required

**Company's website:** www.cosmote.gr

**Board of Directors**

| | | |
|---|---|---|
| Chairman & Managing Director: | P. Vourloumis | (executive member of BOD) |
| Deputy Managing Director: | M. Tsamaz | (executive member of the BOD) |
| Vice Chairman: | K. Apostolides | (independent, non executive member of BOD) |
| Members: | E. Despotou | (non executive member of BOD) |
| | I. Vezanis | (independent, non executive member of BOD) |
| | C. Ekonomou | (non executive member of BOD) |
| | G. Ioannides | (non executive member of BOD) |
| | J. Aivazis | (non executive member of BOD) |
| | G. Mavrakis | (non executive member of BOD) |

**BALANCE SHEET (AMOUNTS IN THOUSANDS OF EURO)**

| | The Group | | The Company | |
|---|---|---|---|---|
| **ASSETS** | **30/09/2007** | **31/12/2006** | **30/09/2007** | **31/12/2006** |
| Property, plant and equipment | 3,244,252 | 3,164,284 | 908,102 | 928,160 |
| Inventories | 89,680 | 89,266 | 17,842 | 16,838 |
| Trade receivables | 379,635 | 393,203 | 180,426 | 142,488 |
| Other assets | 684,029 | 1,041,361 | 2,670,397 | 3,098,287 |
| **TOTAL ASSETS** | **4,397,596** | **4,688,114** | **3,776,767** | **4,185,773** |
| **LIABILITIES AND SHAREHOLDERS' EQUITY** | **30/09/2007** | **31/12/2006** | **30/09/2007** | **31/12/2006** |
| Long-term liabilities | 3,039,842 | 2,913,475 | 2,543,118 | 2,535,361 |
| Short-term borrowings | 27,923 | 476,637 | - | 449,000 |
| Other current liabilities | 625,483 | 602,804 | 337,683 | 309,935 |
| **Total Liabilities (a)** | **3,693,248** | **3,992,916** | **2,880,801** | **3,294,296** |
| **Equity** | | | | |
| Share Capital | 157,348 | 156,833 | 157,348 | 156,833 |
| Other accounts related to Shareholders' Equity | 468,789 | 433,086 | 738,618 | 734,644 |
| **Total Shareholders' Equity attributable to Shareholders of the Parent Company (b)** | 626,137 | 589,919 | 895,966 | 891,477 |
| Minority Interest (c) | 78,211 | 105,279 | - | - |
| **Total Shareholders' Equity (d) = (b) + (c)** | **704,348** | **695,198** | **895,966** | **891,477** |
| **Total LIABILITIES AND SHAREHOLDERS EQUITY (e) = (a) + (d)** | **4,397,596** | **4,688,114** | **3,776,767** | **4,185,773** |

**STATEMENT OF SHAREHOLDERS' EQUITY (AMOUNTS IN THOUSANDS OF EURO)**

| | The Group | | The Company | |
|---|---|---|---|---|
| | **30/09/2007** | **30/09/2006** | **30/09/2007** | **30/09/2006** |
| Shareholders' Equity at the beginning of period (01/01/2007 & 01/01/2006 respectively) | 695,198 | 756,926 | 891,477 | 721,893 |
| Profit after taxes | 264,505 | 260,482 | 258,518 | 267,638 |
| | 959,703 | 1,017,408 | 1,149,995 | 989,531 |
| Increase of share capital | 12,150 | 11,718 | 12,150 | 11,718 |
| Dividends | (241,903) | (216,896) | (244,391) | (216,896) |
| Exchange Differences and others | (18,305) | (19,069) | (21,788) | (26,678) |
| Investment in subsidiaries | (7,297) | (1,746) | - | - |
| Direct equity movements | (255,355) | (225,993) | (254,029) | (231,856) |
| **Shareholders' Equity at the end of the period (30/09/2007 & 30/09/2006 respectively)** | **704,348** | **791,415** | **895,966** | **757,675** |

**INCOME STATEMENT (AMOUNTS IN THOUSANDS OF EURO)**

| | The Group | | | | The Company | | | |
|---|---|---|---|---|---|---|---|---|
| | **01/01-30/09/2007** | **01/01-30/09/2006** | **01/07-30/09/2007** | **01/07-30/09/2006** | **01/01-30/09/2007** | **01/01-30/09/2006** | **01/07-30/09/2007** | **01/07-30/09/2006** |
| Operating revenues | 2,251,030 | 1,630,559 | 825,033 | 593,480 | 1,294,509 | 1,218,012 | 468,553 | 435,576 |
| Gross profit | 476,934 | 417,603 | 185,644 | 172,048 | 426,446 | 397,736 | 165,201 | 158,255 |
| Income before taxes, financial and investment results, depreciation and amortization | 739,062 | 639,535 | 262,322 | 248,349 | 545,792 | 524,599 | 204,583 | 200,301 |
| Income before taxes, financial and investment results | 470,608 | 413,989 | 166,136 | 171,834 | 425,575 | 396,340 | 164,725 | 157,423 |
| Income before taxes | 379,060 | 385,758 | 132,733 | 163,309 | 351,773 | 378,508 | 139,462 | 152,033 |
| Minus taxes | (114,555) | (125,276) | (42,883) | (49,962) | (93,255) | (110,870) | (37,241) | (44,062) |
| **Income after taxes** | **264,505** | **260,482** | **89,850** | **113,347** | **258,518** | **267,638** | **102,221** | **107,971** |
| Profits are distributed to: | | | | | | | | |
| Company's shareholders | 275,871 | 273,897 | 99,616 | 117,180 | 258,518 | 267,638 | 102,221 | 107,971 |
| Minority interest | (11,366) | (13,415) | (9,766) | (3,833) | - | - | - | - |
| Earnings per share after taxes - basic (in Euro) | 0.82 | 0.82 | | | 0.77 | 0.80 | | |

**STATEMENTS OF CASH FLOWS (AMOUNTS IN THOUSANDS OF EURO)**

| | The Group | | The Company | |
|---|---|---|---|---|
| | **01/01-30/09/2007** | **01/01-30/09/2006** | **01/01-30/09/2007** | **01/01-30/09/2006** |
| **Cash flows from operating activities** | | | | |
| Profit before tax and minority interest | 379,060 | 385,758 | 351,773 | 378,508 |
| Plus / Minus adjustments to: | | | | |
| Depreciation | 268,454 | 225,546 | 120,217 | 128,259 |
| Provisions | 25,845 | 14,732 | 11,139 | 9,986 |
| Foreign Exchange Differences | 829 | 3,105 | - | - |
| Gain on investments | (16,389) | (11,456) | (14,911) | (10,416) |
| Interest and other financial expenses | 107,937 | 39,687 | 88,713 | 28,248 |
| | **765,736** | **657,372** | **556,931** | **534,585** |
| **Plus / Minus adjustments to variations of accounts related to working capital or operating activities** | | | | |
| Decrease / (increase) of inventories | (350) | (8,936) | (1,003) | (2,632) |
| Decrease / (increase) of trade receivables | (34,138) | (68,319) | (65,759) | (44,374) |
| (Decrease) / increase of liabilities (other than borrowings) | (12,731) | 36,286 | (2,533) | (5,082) |
| **Cash inflows from operating activities** | **(718,517)** | **616,403** | **487,636** | **482,497** |
| Minus: | | | | |
| Interest expenses and other financial expenses paid | (58,484) | (34,699) | (49,407) | (22,349) |
| Income tax paid | (119,599) | (108,495) | (91,251) | (96,887) |
| **Net cash inflows / (outflows) from operating activities (a)** | **(540,434)** | **473,209** | **346,978** | **363,261** |
| **Cash flows from investment activities** | | | | |
| Purchase of property, plant and equipment and intangible assets | (347,934) | (295,390) | (101,549) | (79,570) |
| Sale of property, plant and equipment and intangible assets | 1,127 | 1,067 | 1,039 | 221 |
| Reserve of acquisition | (31,356) | - | - | (653,746) |
| Securities Purchase | (1,219) | (370,734) | (800) | (321,603) |
| Securities Sale | 60,610 | - | - | - |
| Capital return from subsidiaries | - | - | 144,536 | - |
| Other long-term liabilities | 144,536 | - | - | - |
| Interest income received | 12,728 | 11,364 | 12,770 | 9,508 |
| **Net cash inflows / (outlows) from investing activities (b)** | **(161,508)** | **(653,693)** | **55,996** | **(1,045,190)** |
| **Cash flows from financing activities** | | | | |
| Proceeds from the increase of share capital | 12,150 | 11,718 | 12,150 | 11,718 |
| Proceeds from borrowings | 41 | 1,041,811 | - | 1,063,000 |
| Repayments of borrowings | (478,675) | (20,468) | (449,000) | (192,420) |
| Loan grants | - | - | (144,000) | - |
| Dividends paid | (244,838) | (216,745) | (244,837) | (216,428) |
| **Net cash inflows/(ouflows) used from financing activities (c)** | **(711,322)** | **(816,316)** | **(825,687)** | **665,870** |
| Net increase/(decrease) in cash and cash equivalents (a) + (b) + (c) | **(332,396)** | **635,832** | **(422,713)** | **(16,059)** |
| Cash and cash equivalents at beginning of the period | 823,669 | 330,113 | 551,350 | 217,487 |
| Exchange difference from Cash | 1,390 | - | - | - |
| **Cash and cash equivalents at the end of the period** | **492,663** | **965,945** | **128,637** | **201,428** |

**ADDITIONAL INFORMATION (AMOUNTS IN THOUSANDS OF EURO)**

1. The Companies which are consolidated in the condensed financial statements are the following with the respective ownership interests.

| NAME OF THE COMPANY | LOCATION | OWNERSHIP INTEREST | UNAUDITED TAX PERIODS |
|---|---|---|---|
| **(a) Full consolidation method** | | | |
| COSMOTE MOBILE TELECOMMUNICATIONS S.A. | Marousi Attiki | Parent | 2006- nine months period 2007 |
| COSMOHOLDING ALBANIA S.A. | Marousi Attiki | 97.00% | 2000- nine months period 2007 |
| ALBANIAN MOBILE COMMUNICATIONS Sh.a (AMC) | Tirana Albania | 82.45% | 2nd sem.2006- nine months period 2007 |
| S.C.COSMOTE ROMANIAN MOBILE TELECOMMUNICATIONS S.A. | Buchurest Romania | 70.00% | 2004- nine months period 2007 |
| OTE MTS holding B.V. | Amsterdam Netherlands | 100.00% | 2001- nine months period 2007 |
| COSMOFON MOBILE TELECOMMUNICATIONS SERVICES AD - Skopje | Skopje | 100.00% | 2001- nine months period 2007 |
| COSMOBULGARIA MOBILE EAD (GLOBUL) | Sofia Bulgaria | 100.00% | 2005- nine months period 2007 |
| COSMOHOLDING CYPRUS LTD | Limassol Cyprus | 90.00% | 2006- nine months period 2007 |
| GERMANOS S.A. | Agios Stefanos Attiki | 90.00% | 2004- nine months period 2007 |
| MOBILBEEEP LTD | Athens | 90.00% | 2005- nine months period 2007 |
| E-VALUE S.A | Xanthi | 90.00% | 2003- nine months period 2007 |
| GERMANOS TELECOM S.A. Skopje | Skopje | 90.00% | 2003- nine months period 2007 |
| GERMANOS TELECOM ROMANIA S.A. | Buchurest Romania | 89.99% | 2003- nine months period 2007 |
| SUNLIGHT ROMANA SRL-FILIALA | Buchurest Romania | 89.99% | 2001- nine months period 2007 |
| GERMANOS TELECOM BULGARIA AD | Sofia Bulgaria | 90.00% | 2005- nine months period 2007 |
| GRIGORIS MAVROMICHALIS AND PARTNERS LIMITED COMPANY | Athens | 89.09% | 2006- nine months period 2007 |
| MOBILE TELECOMMUNICATIONS ALBATROS AND PARTNERS LIMITED COMPANY | Patra | 89.09% | 2006- nine months period 2007 |
| GEORGIOS PROKOPIS AND PARTNERS LIMITED COMPANY | Patra | 45.00% | 2003- nine months period 2007 |
| IOANNIS TSAPARAS AND PARTNERS LIMITED COMPANY | Athens | 45.90% | 2004- nine months period 2007 |
| **(b) Equity method** | | | |
| COSMO ONE HELLAS MARKET SITE S.A. | Irakleio Attiki | 30.87% | 2002- nine months period 2007 |
| COSMO-MEGALA KATASTIMATA S.A. | Chalandri Attiki | 40.00% | 2003- nine months period 2007 |
| OTENET CYPRUS LTD, participates in: | Nicosia Cyprus | 18.00% | 2000- nine months period 2007 |
| OTENET TELECOMMUNICATIONS LTD | Nicosia Cyprus | 11.70% | 2001- nine months period 2007 |

2. The most significant Company's and Group's legal and regulatory dispute cases are included in the Notes to the Financial Statements as at 30 September 2007, which have been submitted to the Athens Stock Exchange and have been posted in the web site www.cosmote.gr.
3. There are not any mortages on the property, plant and equipment.
4. As at 30 September 2007 the number of personnel employed by the Company and the Group was 2,204 and 8,055 respectively, while as at 30 September 2006 the number of personnel employed by the Company and the Group was 2,196 and 4,677 respectively.
5. The amounts of sales and purchases of the Group, to and from related companies, as at 30 September 2007 are Euro 133,548 and Euro 244,488 respectively, while the related amounts concerning the Company are Euro 258,591 and Euro 314,703 respectively. The receivables and payables balances of the Group to and from related companies, are Euro 36,627 and Euro 57,688 respectively while the balances concerning the Company are Euro 54,588 and Euro 79,027 respectively. Group's intercompany loan liabilities as at 30 September 2007 are Euro 2,728,055, while Company's loan liabilities are Euro 2,525,555 and intercompany loan receivables are Euro 324,150, while long-term intercompany liabilities of the Group were Euro 151,030 and those concerning the Company were Euro 0. Fees paid to the members of Group's Board of Directors, which have been charged to the Income Statement as at 30 September 2007, are Euro 257 from which, Euro 139 are related to the Company. The total amount of fees paid to non executive members of Company's BOD is Euro 127 while the amount of fees paid to non executive members of Group's subsidiaries BOD is Euro 166.

| Benefits to the Key Management Personnel are analyzed as follows: | THE GROUP | THE COMPANY |
|---|---|---|
| Short term benefits to Key Management Personnel | 7,737 | 2,668 |

The number of COSMOTE's stock option rights which will be granted in 2007 to COSMOTE's please see below, Note 16.
Following a relevant resolution of the General Shareholders Meeting of the Company, the Company shall pay to the Company's Key Management Personnel compensation, in case of termination of the employment agreement on behalf of the Company on the grounds not due to employee's default. For more information please see Note 24 of the Financial Statements dated as of 31.12.2006. The Company has not granted loans, guarantees or credit to its Key Management Personnel or the other persons mentioned in paragraph 5 of article 23a of Law 2190/1920.
6. The profits per share were calculated based on the average weighted number of shares.
7.The Interim Financial Statements of the Company are included to OTE's Consolidated Financial Statements, OTE's registered offices are located in Greece and it has a 67% participation in COSMOTE's share capital as at 30 September 2007, while on 21st November 2007 OTE holds a percentage of 86% of the Company's paid in share capital.
8. The accounting principles which have been followed during the preparation of the Interim Financial Statements as of 30 September 2007 are those followed in the Interim Financial Statements as of 31 December 2006, which have been posted in the website www.cosmote.gr and have been submitted to the Athens Stock Exchange.
9.On 15 January 2007, Microstar LTD (Cyprus Holding Company controlled 100% by P.Germano) acquired participation with 10% percentage to the share capital of Cosmote's subsidiary COSMOHOLDING CYPRUS LTD.
10.On 22 October 2007, the General Assembly of COSMOHOLDING CYPRUS decided the return of capital amounting of EURO 136,882 to COSMOTE (owner of the shares A of the company, which are the only shares of the company entitled to returns of capital) and the simultaneous equal decrease of share premium reserve.
11. On 10 October 2007 COSMOTE and GLOBUL signed an agreement for the granting to the latter of a loan amounting of EURO 20,000 for one year. The amount of the loan shall be used for the repayment of an equal amount loan tranche that GLOBUL received by OTEplc. In parallel, the existing loan, dated 6.10.2006, granted by COSMOTE to GLOBUL, amounting of EURO 20,000 which was agreed to be paid on 10 October 2007, was renewed until 10 October 2008.
12.On 26 October 2007 COSMOTE and COSMOTE ROMANIA signed an agreement for the granting to the latter of a loan amounting of EURO 60,000 for one year.
13.Since November 2007, GERMANOS TELECOM ROMANIA S.A participates with a percentage of 99.99% in the company Tel Sim GSM SRL with share capital of EURO 940
14.On 9 November 2007 the Albanian Competition Authority imposed to AMC a fine amounting of approximately EURO 1,700 for an alleged breach of the competition legislation during the period 2004-2005. AMC considers the Albanian Competition Authority's decision unfounded and shall appeal before the Courts in order to protect its legal rights.
15.On 9 November 2007 OTE announced the submission of a voluntary public tender for the totality of COSMOTE's shares. The offer price amounts to EURO 26.25 (in absolute figure) per share.
16.On 31 October 2007 the Company's Board of Directors, has granted in total 1,369,290 option rights of which 389,530 rights were granted to Key Management Personnel of COSMOTE Group.
17.On 8 November 2007, the General Shareholders Meeting of GERMANOS S.A. decided the sale of the 50% stake which GERMANOS S.A. holds in the capital of the company "Georgios Prokipis and Partners Limited Company", at the total price of EURO 189 plus an amount of EURO 89 to be paid to GERMANOS which corresponds to 50% of the value of the goods, existing in the store which operates the company.

**Athens, 26 November 2007**

**THE CHAIRMAN**
**OF THE BOARD OF DIRECTORS & MANAGING DIRECTOR**

**PANAGIS VOURLOUMIS**

**THE DEPUTY MANAGING DIRECTOR**

**MICHAIL TSAMAZ**

**THE CHIEF FINANCIAL OFFICER**

**EMILY FILIPPOU-KOPFER**

**THE ACCOUNTING DIRECTOR**

**JOHN HOHORELOS**