

<p style="text-align: center;">HELLENIC COMPANY FOR TELECOMMUNICATIONS AND TELEMATIC APPLICATIONS S.A. Forthnet S.A. Registration No S.A. 34461/06/8/95/94 G.E.M.I. 77127927000 Scientific Technological Park of Crete, Vassilikia Vouton, Iraklion Crete 71003 FINANCIAL DATA & INFORMATION FOR THE YEAR ENDED MARCH 31, 2014</p>				
<p style="text-align: center;">(Published in accordance with Law 2190/1930, article 135 for companies preparing annual consolidated and separate financial statements in accordance with IFRS)</p> <p style="text-align: center;">The financial data and information provided below, aim to provide a general overview of FORTHNET S.A. financial statements and results and of the Group. 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 website at the electronic address www.forthnetgroup.gr, where all financial statements according to IFRS as well as the Audit Review report, when is required, are posted.</p> <p style="text-align: center;">(amounts presented in euro)</p>				
GENERAL INFORMATION:				
Web Site: www.forthnet.gr Board of Directors approval date: May 29, 2014 Certified Auditor Accountant: Christos Pefedridis, Skordalaki Eleni Auditing firm: ERNST & YOUNG S.A., S.O.L.S.A. Type of auditor's review report: Unqualified opinion (emphasis of matter)				
STATEMENT OF FINANCIAL POSITION (consolidated and parent company)		CASH FLOW STATEMENT (consolidated and parent company)		
	GROUP	COMPANY	GROUP	COMPANY
	31.03.2014	31.12.2013	31.03.2014	31.12.2013
ASSETS				
Tangible assets	184.368.938	191.852.139	106.490.857	111.229.693
Intangible assets	144.970.071	145.717.179	16.617.031	16.660.619
Goodwill	83.168.812	83.168.812	512.569	512.569
Other non-current assets	26.112.329	27.473.248	97.277.534	97.548.421
Investor's	6.566.634	6.616.709	1.074.011	1.014.751
Trade receivables	63.705.724	59.280.563	37.668.275	36.562.345
Other current assets	76.111.402	75.777.413	93.735.930	75.882.032
TOTAL ASSETS	585.403.910	589.886.063	353.376.207	339.410.430
EQUITY AND LIABILITIES				
Share Capital (110,097,385 shares € 0.30 each as at 31.03.2014 and 12,952,630 shares of € 0.30 each as at 31.12.2013)	33,029,156	3,885,783	33,029,156	3,885,783
Retained earnings and other reserves	(113,201,812)	(101,424,526)	112,155,600	112,383,734
Total Shareholders' equity (a)	(80,172,656)	(97,538,743)	145,184,756	116,269,517
Non-controlling interests (b)	2,080,462	2,371,509	-	-
Total Equity (c)=(a)+(b)	(78,092,194)	(95,167,234)	145,184,756	116,269,517
Long-term borrowings	-	-	-	-
Provisions/Other long-term liabilities	134,390,860	137,221,372	23,415,747	23,747,989
Short-term borrowings	325,225,881	324,961,806	99,910,940	99,850,688
Other Current Liabilities	203,879,363	222,870,119	84,864,764	99,542,136
Total Liabilities (d)	663,496,104	685,053,297	208,191,451	223,140,913
TOTAL EQUITY AND LIABILITIES (c)+(d)	585,403,910	589,886,063	353,376,207	339,410,430
	01.01 - 31.03.2014	01.01 - 31.03.2013	01.01 - 31.03.2014	01.01 - 31.03.2013
Cash flow from Operating Activities				
Profit/(Loss) before income taxes	(10,778,627)	(11,792,142)	461,431	545,828
Adjustments for:				
Depreciation and amortisation	21,579,167	21,707,990	11,550,349	12,065,525
Amortisation of subsidies	(495,796)	(648,884)	(495,326)	(634,321)
(Gains)/ losses on disposal of tangible and intangible assets	(2,311)	752	(215)	752
Allowance for doubtful accounts receivable	1,290,450	986,639	1,032,180	1,003,392
Other provisions	96,593	155,327	93,343	101,181
Impairment of investment in subsidiary	-	-	-	65,657
Financial expenses	5,667,830	5,865,487	1,183,311	1,233,630
Add/ less adjustments for changes in working capital related to operating activities:				
Decrease / (increase) in inventories	50,075	(753,697)	(58,300)	172,296
Decrease / (increase) in receivables	12,793,958	17,863,721	(422,548)	9,046,624
(Decrease) / increase in liabilities (other than Bank loans)	(22,978,376)	(25,680,938)	(15,845,771)	(17,644,880)
Minus:				
Income taxes paid	(138,367)	(139,267)	-	-
(Increase)/decrease in other non-current assets	233,001	(1,492,173)	232,998	(1,392,364)
Increase in other long-term liabilities	230,099	1,570,368	280,859	1,392,064
Payment of staff retirement indemnities	(200,354)	(469,779)	(148,241)	(366,930)
Net cash from Operating Activities	7,347,342	7,174,004	(2,136,870)	(6,617,380)
Cash flow from Investing Activities				
Capital expenditure for property, plant and equipment and intangible assets	(13,204,017)	(9,185,842)	(6,782,906)	(6,734,071)
Disposal of property, plant and equipment and intangible assets	16,149	13,164	9,879	11,660
Interest and related income received	86,303	101,761	85,802	9,904
Restricted cash	(310,118)	38,233	(10,118)	-
Net cash used in Investing Activities	(13,411,683)	(9,032,686)	(6,697,341)	(6,713,111)
Cash flows from Financing Activities				
Net proceeds from the issuance of share capital	28,491,696	-	28,491,696	-
Net change in long-term borrowings	-	(6,240)	-	-
Repayment of long-term borrowings	-	(10,000,000)	-	(10,000,000)
Net change in short-term borrowings	-	(5,106)	-	-
Interest paid	(1,766,261)	(5,089,862)	(7,960)	(1,200,585)
Other Bank Expenses	-	-	-	-
Net change in leases	(1,927,654)	(3,285,078)	(119,027)	(115,250)
Net cash used in Financing Activities	24,797,781	(18,386,297)	28,365,609	(11,315,831)
Net increase/(decrease) in cash and cash equivalents	18,733,440	(20,244,969)	19,531,396	(12,411,561)
Cash and cash equivalents at the beginning of the year	14,648,747	32,571,829	5,582,295	16,139,853
Cash and cash equivalents at the end of the period	33,432,187	12,326,860	25,113,691	3,968,292
STATEMENT OF CHANGES IN EQUITY (consolidated and parent company)				
	GROUP	COMPANY		
	01.01 - 31.03.2014	01.01 - 31.03.2013	01.01 - 31.03.2014	01.01 - 31.03.2013
Total equity balance at the beginning of year (01.01.2014 and 01.01.2013 respectively), published	(95,167,234)	(105,059,270)	116,269,517	117,299,428
Total comprehensive loss after income taxes of the year (continuing and discontinuing operations)	(11,586,092)	(15,946,590)	254,107	5,007,536
Issuance of share capital	29,143,373	-	29,143,373	-
Share capital issuance costs (net from deferred tax)	(482,241)	-	(482,241)	-
Total equity balance ended period (31.03.2014 and 31.03.2013 respectively)	(78,092,194)	(121,005,860)	145,184,756	122,306,964
ADDITIONAL DATA AND INFORMATION				
<p>1. The emphasis of each paragraph in the auditor's report relates to uncertainty regarding (i) the Company's and Group's ability to influence their own contractual obligations under their lease agreements and, (ii) the Group's and the Company's working capital sufficiency, cannot be assumed and are dependent on a successful refinancing of their borrowings with their lending banks.</p> <p>2. The above financial statements for the year 01/01/2014-31/12/2014 have been approved by the members of the Board of Directors May 29, 2014.</p> <p>3. At March 31, 2014 the total number of employees reached 1,495, while those of the Parent Company reached 843. At March 31, 2013 the Group's relative number of employees was 1,325, while that of the parent company was 779.</p> <p>4. There is no burden against title to the Group's real estate.</p> <p>5. The financial statements of the Group are included in the financial statement of Company "TORGINDO LIMITED" (Head Office: Cyprus, Percentage Participation at December 31, 2013: 44.022%) under the equity method.</p> <p>6. The same accounting methods and assumptions have been used as in prior fiscal year 2013.</p> <p>7. The results of the operations of the Company and of the companies of the Group are shown in Note 14 of the financial statements.</p> <p>8. The Company and the Group have made cumulative provisions for additional taxes assessments for the unaudited five years amounting to € 0.3m for the Company and € 0.4 m. for the Group, in order to cover any additional taxes which will occur in future tax audits.</p> <p>9. In addition, no deferred tax asset has been recognized for set-off of tax losses of amount € 32.4 m. for the Group.</p> <p>10. There are no disputes or issues under arbitration, or decisions issued by legal arbitration bodies affecting the Group's financial status.</p> <p>11. The amount of the provision for the above issues are € 0.2 million for the Company and € 1.2 million for the Group.</p> <p>12. The Group's subsidiaries, their registered offices, the equity interest as well as the participation relationship with the Group which are incorporated at the end of the current fiscal year consolidated financial statements, do not differ from those included in note 11 of the financial statements of December 31, 2013.</p> <p>13. At the end of current year no shares of the parent company are possessed by either the parent company or any subsidiary or associate companies.</p> <p>14. On November 24, 2013 the Board of Directors of the Athens Exchange decided to place the Company's shares under close monitoring based on the fact that the fiscal year 2013 losses were greater than 20% of its equity and the planned share capital increase was not successfully completed.</p> <p>15. The accumulated income and expenses since the beginning of the current fiscal year as well as the Company's and the Group's trade accounts receivable and liabilities as at the end of the year derived from transactions with related parties as defined by IAS 24 are as follows:</p>				
	GROUP	COMPANY		
Receivables from:				
(i) Income	495,686	5,485,513		
(ii) Expenses	1,133,333	1,491,911		
(iii) Revenues	171,084	64,153,804		
Liabilities:	1,574,905	7,480,928		
(i) Group of Managers and members of the Board of Directors	774,425	934,493		
(ii) Accounts held by Managers and members of the Board of Directors	0	0		
(iii) Accounts to Managers and members of the Board of Directors	0	0		
Iraklion, May 29, 2014				
PRESIDENT OF THE B.o.D.	VICE PRESIDENT OF B.o.D & MANAGING DIRECTOR	CHIEF FINANCIAL OFFICER	GROUP FINANCIAL REPORTING MANAGER	GROUP ACCOUNTING MANAGER
DEFPAN SRINIVAS PADMANABHAN Passport No Z 2052599	PANAGIOTIS PAPADOPOULOS ID Number S 676330	GEORGE MANTZOROS ID Number AK 231579 License Number O.E.E. 0005375 A Class	GEORGIA GALI ID Number X 091299	POU-CHRONIS KATSARIS ID Number AK 012888 License Number O.E.E. 0001049 A Class