LAN-NET COMMUNICATIONS S.A.

REG. No. S.A. 2640/06/B/86/03 - Location: Konstantinoupoleos str. 1 & Kifissou str., Peristeri Attikis

Data and information for the period January 1, 2007 to June 30, 2007

(Published in accordance with L.2190/19200 article135 for corporations compiling consolidated and parent annual financial statements in accordance with International Accounting Standards)

The data and information following below aim to present a general information for the financial position and the results of the company "LANNET COMMUNICATIONSS.A." and the group of companies. Therefore, we recommend the reader to go back at company´s internet address where the financial statements are displayed in accordance with the International Accounting Standards as well as the certified accountant auditor´s report, before he/she proceeds to an investment or any other transaction with the Company.

Web address : www.lannet.gr
Date of approval by the BoD : 24th of August 2007
Certified Accountant Auditor: Theodoros G. Zervos Reg. No. S.O.E.L. 17591
Audit company: BDO PROTYPOS HELLENIC AUDITORS S
Type of report: Approvec

BALANCE SHEET (amounts in €)

	CONSOLIDATED DATA		COMPANY DATA	
ASSETS	**30/6/2007**	**31/12/2006**	**30/6/2007**	**31/12/2006**
Tangible assets	102.133.579	99.755.575	103.154.250	101.082.027
Inventories	499.095	454.546	481.783	404.130
Trade receivables	32.836.875	38.914.083	32.394.894	36.231.891
Other assets	19.136.682	19.582.122	23.535.815	18.597.235
TOTAL ASSETS	**154.606.231**	**158.706.326**	**159.566.742**	**156.315.283**
LIABILITIES				
Long-term liabilities	23.667.491	21.988.453	23.525.630	21.800.207
Short-term bank borrowings	13.546.653	9.928.268	13.088.627	9.551.400
Other short-term liabilitie:	58.235.739	63.673.295	56.660.798	56.356.336
Total liabilities (a)	**95.449.883**	**95.590.016**	**93.275.055**	**87.707.943**
Shareholders Equity	97.057.760	97.057.760	97.057.760	97.057.760
Other Shareholders Equity Accounts	-37.919.041	-34.037.727	-30.766.073	-28.450.420
Total Equity (b)	**59.138.719**	**63.020.033**	**66.291.687**	**68.607.340**
Minority Interest (c)	17.629	96.277	0	0
Total Equity (d)=(b)+(c)	**59.156.348**	**63.116.310**	**66.291.687**	**68.607.340**
TOTAL LIABILITIES AND EQUITY (a)+(d)	**154.606.231**	**158.706.326**	**159.566.742**	**156.315.283**

INCOME STATEMENT (amounts in €)

	CONSOLIDATED DATA			
	1/1-30/6/2007	**1/1-30/6/2006**	**1/4-30/6/2007**	**1/4-30/6/2006**
Turnover	31.963.103	27.491.047	15.041.452	16.013.776
Gross profit /(Loss)	12.133.290	15.170.111	5.691.885	10.306.043
Profit /(Loss) before taxes, financ investment results and depreciations	601.225	871.903	-3.274.353	1.518.009
Profit /(Loss) before taxes, financ and investment results	-2.657.717	-1.485.872	-5.607.547	7.132.566
Profit /(Loss) before taxes	-4.019.899	-3.001.901	-3.863.591	131.227
Less Taxes	41.187	0	51.738	0
Profit /(Loss) after taxes from continuing operations (a)	**-3.978.712**	**-3.001.901**	**-3.811.853**	**131.227**
Profit /(Loss) after taxes from discontinued operations (b)	0	0	0	0
Profit /(Loss) after taxes (continuing and discontinued operations (a)+(b)	**-3.978.712**	**-3.001.901**	**-3.811.853**	**131.227**
Distributed to:				
Shareholders of the parent	-3.978.712	-3.001.901	-3.811.853	131.227
Minotiry interes	0	0	0	0
Profit after tax per share - Basic (in€)	-0,0279	-0,0530	-0,0267	0,0023

INCOME STATEMENT (amounts in €)

	COMPANY			
	1/1-30/6/2007	**1/1-30/6/2006**	**1/4-30/6/2007**	**1/4-30/6/2006**
Turnover	28.807.964	27.491.047	13.934.953	16.013.776
Gross profit /(Loss)	11.378.269	15.170.111	5.377.919	10.306.043
Profit /(Loss) before taxes, finance investment results and depreciations	2.172.357	871.903	-917.611	2.713.717
Profit /(Loss) before taxes, finance and investment results	-966.800	-1.485.872	-2.153.559	1.518.009
Profit /(Loss) before taxes	-2.315.653	-3.001.901	-2.723.075	131.227
Less Taxes	0	0	0	0
Profit /(Loss) after taxes from continuing operations (a)	**-2.315.653**	**-3.001.901**	**-2.723.075**	**131.227**
Profit /(Loss) after taxes from discontinued operations (b)	0	0	0	0
Profit /(Loss) after taxes (continuing and discontinued operations (a)+(b)	**-2.315.653**	**-3.001.901**	**-2.723.075**	**131.227**
Distributed to:				
Shareholders of the parent	-2.315.653	-3.001.901	-2.723.075	131.227
Minotiry interes	0	0	0	0
Profit after tax per share - Basic (in€)	-0,0162	-0,0530	-0,0191	0,0023

STATEMENT OF CHANGES IN EQUITY (amounts in€)

	CONSOLIDATED DATA		COMPANY DATA	
	30/6/2007	**30/6/2006**	**30/6/2007**	**30/6/2006**
Equity at the beginning of the period (1.1.2007 and 1.1.2006 respectively)	63.116.310	33.285.935	68.607.340	33.285.935
Increase / (decrease) of share capital	0	10.400.000	0	10.400.000
Expenses for the share capital increase	0	-36.180	0	-36.180
Minority interest	18.750	0	0	0
Loss after tax	-3.978.712	-3.001.901	-2.315.653	-3.001.901
Equity at the end of the period (30/6/2007and 30/6/2006 respectitively)	**59.156.348**	**40.647.854**	**66.291.687**	**40.647.854**

CASH FLOW STATEMENT (amounts in €)

	CONSOLIDATED DATA		COMPANY DATA	
Cash flows from operating activities	**1/1-30/6/2007**	**1/1-30/6/2006**	**1/1-30/6/2007**	**1/1-30/6/2006**
Loss before taxes	-4.019.899	-3.001.901	-2.315.653	-3.001.901
Plus /Less adjustments for				
Depreciations	3.258.942	2.357.775	3.139.157	2.357.775
Provisions				
Results (revenues, expenses, profit&loss) from investing activitie	-180.971	-141.774	-200.662	-141.774
Debit interest and similar expenses	1.593.894	1.422.208	1.558.764	1.422.208
Plus/minus adjustments for working capital changes				
Decrease/(increase) in inventories	-44.549	76.538	-77.654	76.538
Decrease/(increase) in receivables	6.077.206	-7.195.804	3.836.997	-7.195.804
(Decrease)/increase of liabilities (excl. banks)	-4.900.978	2.269.625	574.389	2.269.625
Less:				
Debit interest and similar expenses paid	-1.593.894	-1.422.208	-1.558.764	-1.422.208
Profit from security sale:	21.151	325.911	9.250	325.911
Total inflows/outflows from operating activities (a)	**210.902**	**-5.309.630**	**4.965.824**	**-5.309.630**
Cash flow from investing activities				
Acquisition of subsidiaries and other investments	-88.500	0	-88.500	0
Purchase of tangible and intangible assets	-669.285	-330.584	-477.731	-330.584
Receipts from the sale of tangible and intangible asset:	29	4.173	29	4.173
Interest received	81.665	20.729	81.333	20.729
Decrease /(increase) long-term receivables	-171.031	-1.991.619	-5.180.716	-1.991.619
Total inflows/outflows from investing activities (b)	**-847.122**	**-2.297.301**	**-5.665.585**	**-2.297.301**
Cash flow from financing activities				
Receipts from share capital increase	0	10.400.000	0	10.400.000
Repayments of liabilities from financing activitie	-169.232	-262.412	-124.742	-262.412
Procceds of borrowings	17.605.428	0	17.605.428	0
Repayments on borrowings	-12.782.094	-6.668.911	-12.752.885	-6.668.911
Total inflows/outflows from financing activities (C)	**4.654.102**	**3.468.677**	**4.727.801**	**3.468.677**
Net increase / (decrease) in cash and cash equivelant of the period (a)+(b)+(c)	**4.017.882**	**-4.138.254**	**4.028.040**	**-4.138.254**
Cash and cash equivalents at the beginning of the period	4.506.269	7.225.046	4.070.442	7.225.046
Cash and cash equivalents at the end of the period	**8.524.151**	**3.086.792**	**8.098.482**	**3.086.792**

ADDITIONAL DATA AND INFORMATION

1. The accounting principles adopted on 31/12/2006 are those the Group applied on 31/12/2005 and are in accordance with IFRS. The attached interim consolidated financial statements (first consolidation period 30/9/2006) include, further to the parent company LAN-NET COMMUNICATIONSSA the subsidiaries mentioned in Note 2 which were consolidated with the full consolidation method and the the Company TELEPASSPORT TELECOMMUNICATIONSLTD which consolidated with the equity method.

2. The companies of the Group that are included in the consolidated financial statements together with their respective addresses and participation percentages are:

Companies	**Base**	**Total % of participation**	**Consolidation method**	**un-audited tax years**
LAN-NET COMMUNICATIONS SA	Greece	Parent	-----	2002-2006
(LANTEK COMMUNICATIONS SA- absorbed on 1/8/2003	-----	-----	-----	2003
TELEPASSPORT HELLAS SA, COMMUNICATIO ADMINISTRATION AND TECHNICAL SERVICES-abosrbed on 1/9/2006				
COLUMBIA COMMUNICATIONS SA	Greece	70%	Full	2002-2006
PRIMUS SA COMMUNICATIONS SERVICES SUPPORT	Greece	100%	Full	2003-2006
ORBITECH TECHNOLOGIES OF INFORMATION AND COMMUNICATIONS SA	Greece	100%	Full	2003-2006
TELEPASS S.A. COMMUNICATIONS SERVICE	Greece	100%	Full	
PASSPOINT SA ELECTRONIC TRANSACTION	Greece	80%	Full	
TRH SA PROMOTION AND DEVELOPMENT OF TECHNOLOGY	Greece	100%	Full	
TELEPASSPORT TELECOMMUNICATION (Cyprus) LTD	Cyprus	33%	Equity	

3. To secure its loans the group has pledged its fixed assets for the amount of€ 11,271,956 and held shares for the amount of € 798,000.

4. Doubtful debts receivables exist of a total amount€ 4.582.000 approximately, for which the company has formed adequate provisions.

5. The number of personnel of the group on 30/6/2007 and 30/6/2006 was 419 and 190 people while of the parent was 253 and 190 respectively.

6. Turnover, purchases of goods and services, balance of receivables and liabilities, transactions, remuneration, receivables and liabilities to and from executives and BoD members of the Company and the Group with related parties according to IAS 24 are as follows:

Amoount in €	**GROUP 30/6/2007**	**COMPANY 30/6/2007**
Sales of goods and services	3.356.413	2.108.234
Purchases of goods and services	3.356.413	1.193.045
Receivables	9.902.454	8.164.284
Liabilities	9.902.454	5.947.473
Transactions and remuneration of executives and BoD members	525.575	478.074
Receivables from executives and BoD members	-----	-----
Liabilities to executives and BoD members	-----	-----

7. Investments in fixed assets for the period 01.01-30.06.2007 amounted to :Group€ 669.285 and Parent € 477.731.

8. Some elements of the previous financial period were reclassified to be similar and comparable with those of the current period.

9. Several subsidiaries, during the period 1/1/2007-30/6/2007, have sold LANNET shares with a total amount of 1.160.000 euros.

10. The share capital of the parent company consists of 142.732.000 common shares with a PAR value of 0,68 euro each, equaling to the amount of 97.057.760 euros.The shares are listed in the Athens Stock Exchange and are traded in the Medium and Small Caps category.

Peristeri, August 24, 2007

Chairman of the BoD and Managing Director	Advisor	Director of Finance	Head of Accounting
Thomas Ch. Lanarias	Vasileios N. Tsilibaris	George Ch. Karaplis	Stamatis K. Tsardakas
ID No. X 085877/03	ID No.055127/84	ID No. P 551771/97	ID No. I 253446/77
			LICENCE G.C.E. A' CLASS 20046