



LAN-NET COMMUNICATIONS S.A.

REG. No. S.A. 2640/06/B/86/03 - Location: Konstantinoupleos str. 1 & Kifissou str., 12132 Peristeri Attikis
AMENDED BRIEF FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM 1 JANUARY TO 31 DECEMBER 2006

(Published in accordance with L.2190/19200 article 135 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 "LAN-NET COMMUNICATIONS S.A." and the LAN-NET 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 of the amended annual financial statements by the initially postponed repeated Ordinary General Assembly: 16th of November 2007

Certified Accountant Auditor: Theodoros G. Zervos Reg. No. S.O.E.L. 17591

Audit company: BDO PROTYPOS HELLENIC AUDITORS SA

Type of report: Approved - with matter of emphasis

BALANCE SHEET (amounts in €)				CASH FLOW STATEMENT (amounts in €)																																																											
CONSOLIDATED DATA		COMPANY DATA		CONSOLIDATED DATA		COMPANY DATA																																																									
31/12/2006	31/12/2005	31/12/2006	31/12/2005	1/1-31/12/2006	1/1-31/12/2005	1/1-31/12/2006	1/1-31/12/2005																																																								
ASSETS				Cash flows from operating activities																																																											
Tangible assets	98.697.220	33.296.585	99.716.343	33.296.585	Loss before taxes	-12.416.394	-6.584.453																																																								
Inventories	454.546	228.096	404.130	228.096	Plus /Less adjustments for:																																																										
Trade receivables	38.914.083	21.169.905	36.231.891	21.169.905	Depreciations	8.978.597	4.592.009																																																								
Other assets	20.640.477	16.387.716	19.962.919	16.387.716	Provisions	406.626	248.782																																																								
TOTAL ASSETS	158.706.326	71.082.302	156.315.283	71.082.302	Results (revenues, expenses, profit/loss) from investing activities	-7.140	23.230																																																								
LIABILITIES				Debit interest and similar expenses																																																											
Long-term liabilities	21.988.453	19.743.846	21.800.207	19.743.846	3.397.440	2.246.588	3.341.907																																																								
Short-term bank borrowings	9.928.268	8.492.219	9.551.400	8.492.219	Plus/minus adjustments for working capital changes																																																										
Other short-term liabilities	63.673.295	9.560.302	56.356.336	9.560.302	Decrease/(increase) in inventories	-226.540	1.867.482																																																								
Total liabilities (a)	95.590.016	37.796.367	87.707.943	37.796.367	Decrease/(increase) in receivables	-17.744.178	-6.836.703																																																								
Shareholders Equity	97.057.760	54.584.246	97.057.760	54.584.246	(Decrease)/increase of liabilities (excl. banks)	34.153.840	-16.976.701																																																								
Other Shareholders Equity Accounts	-34.037.727	-21.298.311	-28.450.420	-21.298.311	Less:																																																										
Total Equity (b)	63.020.033	33.285.935	68.607.340	33.285.935	Debit interest and similar expenses paid	-3.397.440	-2.246.588																																																								
Minority Interest (c)	96.277	--	--	--	Profit from security sales	-76.955	--																																																								
Total Equity (d)=(b)+(c)	63.116.310	33.285.935	68.607.340	33.285.935	Total inflows/outflows from operating activities (a)	13.067.946	-13.101.683																																																								
TOTAL LIABILITIES AND EQUITY (a)+(d)	158.706.326	71.082.302	156.315.283	71.082.302	Cash flow from investing activities																																																										
INCOME STATEMENT (amounts in €)				Acquisition of subsidiaries and other investments																																																											
CONSOLIDATED DATA		COMPANY DATA		1/1-31/12/2006		1/1-31/12/2005																																																									
Turnover	60.949.499	55.094.754	22.735.000	14.659.633	-28.728.546	-975.618	-26.086.200																																																								
Gross profit / (Loss)	29.345.071	25.266.428	8.967.952	6.752.893	-1.392.555	-1.611.102	-1.296.696																																																								
Profit / (Loss) before taxes, finance investment results and depreciations	208.226	793.078	-177.001	8.258.974	Purchase of tangible and intangible assets	38.817	6.256																																																								
Profit / (Loss) before taxes, finance and investment results	-8.770.371	-3.798.931	-5.607.547	7.132.566	Receipts from the sale of tangible and intangible assets	69.815	46.704																																																								
Profit / (Loss) before taxes	-12.416.392	-6.584.453	-7.028.367	6.614.258	Interest received	-6.971.538	731.944																																																								
Less Taxes	8.876	--	8.876	--	Decrease / (increase) long-term receivables	-36.984.007	-1.801.816																																																								
Profit / (Loss) after taxes from continuing operations (a)	-12.407.516	-6.584.453	-7.019.491	6.614.258	Total inflows/outflows from investing activities (b)	-36.984.007	-1.801.816																																																								
Profit / (Loss) after taxes from discontinued operations (b)	--	--	--	--	Cash flow from financing activities																																																										
Profit / (Loss) after taxes (continuing and discontinued operations (a)+(b))	-12.407.516	-6.584.453	-7.019.491	6.614.258	Receipts from share capital increase	21.145.788	16.205.448																																																								
Distributed to					Depreciations of liabilities from financing activities	-447.947	-909.197																																																								
Shareholders of the parent	-12.407.516	-6.584.453	-7.019.491	6.614.258	Proceeds of borrowings	7.268.000	5.720.000																																																								
Minority interest	--	--	--	--	Repayments on borrowings	-6.768.557	-1.737.877																																																								
Profit after tax per share - Basic (in €)	-0,1678	-0,1724	-0,0669	0,1574	Total inflows/outflows from financing activities (c)	21.197.284	19.278.374																																																								
INCOME STATEMENT (amounts in €)				Net increase / (decrease) in cash and cash equivalent of the period (a)+(b)+(c)																																																											
COMPANY		COMPANY		1/1-31/12/2006		1/1-31/12/2005																																																									
Turnover	58.164.261	55.094.754	20.756.917	14.659.633	Cash and cash equivalents at the beginning of the period	7.225.046	2.850.171																																																								
Gross profit / (Loss)	28.018.285	25.266.428	8.420.131	6.752.893	Cash and cash equivalents at the end of the period	4.506.269	7.225.046																																																								
Profit / (Loss) before taxes, finance investment results and depreciations	1.108.670	793.078	1.031.556	8.258.974	ADDITIONAL DATA AND INFORMATION																																																										
Profit / (Loss) before taxes, finance and investment results	-7.781.940	-3.798.931	-4.335.675	7.132.566	1. The accounting principles adopted on 31/12/2006 are those the Group applied on 31/12/2005 and are in accordance with the International Financial Reporting Standards (IFRS). The attached annual consolidated financial statements (first consolidation period 30/9/2006) include, further to the parent company LAN-NET COMMUNICATIONS SA the subsidiaries mentioned in Note 2 which were consolidated with the full consolidation method and the Company TELEPASSPORT TELECOMMUNICATIONS LTD which consolidated with the equity method. It is noted that the consolidation of the companies on 31/12/2006 did not change the turnover, the profits after tax and minority interest and the equity of the consolidated statements by more than 25% on 31/12/2006. The consolidated results for the period 1/1-31/12/2006 include the results of the company LAN-NET COMMUNICATIONS SA for the period 1/1-31/12/2006, of the absorbed company TELEPASSPORT HELLAS COMMUNICATIONS, ADMINISTRATION AND TECHNICAL SERVICES SA for the period 1/9-31/12/2006, of the company COLUMBIA COMMUNICATIONS SA for the period 1/7-31/12/2006, and of the companies ORBITECH SA, PRIMUS COMMUNICATIONS SERVICES SUPPORT SA, PRIMUS S.A. TELECOMMUNICATION SERVICES SUPPORT, TELEPASS SA TELECOMMUNICATION SERVICES AND PRODUCTS, PASSPOINT SA ELECTRONIC TRANSACTIONS AND TRH PROMOTION AND DEVELOPMENT OF TECHNOLOGY for the period 1/9-31/12/2006.																																																										
Profit / (Loss) before taxes	-11.148.184	-6.584.453	-5.510.776	6.614.258	2. The companies of the Group that are included in the consolidated financial statements together with their respective addresses and participation percentages are																																																										
Less Taxes	--	--	--	--	<table border="1"> <thead> <tr> <th>Companies</th> <th>Base</th> <th>Total % of participation</th> <th>Consolidation method</th> <th>un-audited tax years</th> </tr> </thead> <tbody> <tr> <td>LAN-NET COMMUNICATIONS SA</td> <td>Greece</td> <td>Parent</td> <td>---</td> <td>2002-2006</td> </tr> <tr> <td>LANTEK COMMUNICATIONS SA - absorbed on 1/8/2003)</td> <td>---</td> <td>---</td> <td>---</td> <td>2003</td> </tr> <tr> <td>TELEPASSPORT HELLAS SA, COMMUNICATION ADMINISTRATION AND TECHNICAL SERVICES-absorbed on 31/8/2006</td> <td>---</td> <td>---</td> <td>---</td> <td>2003-2006</td> </tr> <tr> <td>COLUMBIA COMMUNICATIONS SA</td> <td>Greece</td> <td>70%</td> <td>Direct full</td> <td>2002-2006</td> </tr> <tr> <td>PRIMUS SA COMMUNICATIONS SERVICES SUPPORT</td> <td>Greece</td> <td>100%</td> <td>Direct full</td> <td>2003-2006</td> </tr> <tr> <td>ORBITECH TECHNOLOGIES OF INFORMATION AND COMMUNICATIONS SA</td> <td>Greece</td> <td>100%</td> <td>Direct full</td> <td>2003-2006</td> </tr> <tr> <td>TELEPASS S.A. COMMUNICATIONS SERVICES</td> <td>Greece</td> <td>100%</td> <td>Direct full</td> <td>2005-2006</td> </tr> <tr> <td>PASSPOINT SA ELECTRONIC TRANSACTIONS</td> <td>Greece</td> <td>80%</td> <td>Direct full</td> <td>2004-2006</td> </tr> <tr> <td>TRH SA PROMOTION AND DEVELOPMENT OF TECHNOLOGY</td> <td>Greece</td> <td>70%</td> <td>Direct full</td> <td>2004-2006</td> </tr> <tr> <td>TELEPASSPORT TELECOMMUNICATION (Cyprus) LTD</td> <td>Cyprus</td> <td>33%</td> <td>Equity</td> <td>---</td> </tr> </tbody> </table>				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, COMMUNICATION ADMINISTRATION AND TECHNICAL SERVICES-absorbed on 31/8/2006	---	---	---	2003-2006	COLUMBIA COMMUNICATIONS SA	Greece	70%	Direct full	2002-2006	PRIMUS SA COMMUNICATIONS SERVICES SUPPORT	Greece	100%	Direct full	2003-2006	ORBITECH TECHNOLOGIES OF INFORMATION AND COMMUNICATIONS SA	Greece	100%	Direct full	2003-2006	TELEPASS S.A. COMMUNICATIONS SERVICES	Greece	100%	Direct full	2005-2006	PASSPOINT SA ELECTRONIC TRANSACTIONS	Greece	80%	Direct full	2004-2006	TRH SA PROMOTION AND DEVELOPMENT OF TECHNOLOGY	Greece	70%	Direct full	2004-2006	TELEPASSPORT TELECOMMUNICATION (Cyprus) LTD	Cyprus	33%	Equity	---
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Shareholders of the parent	-11.148.184	-6.584.453	-5.510.776	6.614.258	The Group assumes that it has formed adequate provisions against additional taxes that may be imposed by future tax inspections.																																																										
Minority interest	--	--	--	--	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 € 726,000.																																																										
Profit after tax per share - Basic (in €)	-0,1507	-0,1724	-0,0525	0,1574	4. Doubtful debts receivables exist of a total amount € 4,475,000 approximately, for which the company has formed adequate provisions.																																																										
STATEMENT OF CHANGES IN EQUITY (amounts in €)				5. The number of personnel of the group on 31.12.2006 and 31.12.2005 was 489 and 183 people while of the parent was 293 and 183 respectively.																																																											
CONSOLIDATED DATA		COMPANY DATA		31/12/2006		31/12/2005																																																									
Equity at the beginning of the period (1.1.2006 and 1.1.2005 respectively)	33.285.935	23.926.136	33.285.935	23.926.136	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:																																																										
Equity of absorbed company TELEPASSPORT S.A.	-13.953.838	--	-13.953.837	--	<table border="1"> <thead> <tr> <th>Amounts in €</th> <th>GROUP 31/12/2006</th> <th>GROUP 31/12/2005</th> <th>COMPANY 31/12/2006</th> <th>COMPANY 31/12/2005</th> </tr> </thead> <tbody> <tr> <td>Sales of goods and services</td> <td>3.761.057</td> <td>---</td> <td>1.958.426</td> <td>---</td> </tr> <tr> <td>Purchases of goods and services</td> <td>3.761.057</td> <td>---</td> <td>1.744.949</td> <td>---</td> </tr> <tr> <td>Receivables</td> <td>3.096.450</td> <td>---</td> <td>2.324.524</td> <td>---</td> </tr> <tr> <td>Liabilities</td> <td>3.096.450</td> <td>---</td> <td>767.831</td> <td>---</td> </tr> <tr> <td>Transactions and remuneration of executives and BoD members</td> <td>1.983.000</td> <td>1.237.667</td> <td>1.835.000</td> <td>1.237.667</td> </tr> <tr> <td>Receivables from executives and BoD members</td> <td>---</td> <td>---</td> <td>---</td> <td>---</td> </tr> <tr> <td>Liabilities to executives and BoD members</td> <td>---</td> <td>---</td> <td>---</td> <td>---</td> </tr> </tbody> </table>			Amounts in €	GROUP 31/12/2006	GROUP 31/12/2005	COMPANY 31/12/2006	COMPANY 31/12/2005	Sales of goods and services	3.761.057	---	1.958.426	---	Purchases of goods and services	3.761.057	---	1.744.949	---	Receivables	3.096.450	---	2.324.524	---	Liabilities	3.096.450	---	767.831	---	Transactions and remuneration of executives and BoD members	1.983.000	1.237.667	1.835.000	1.237.667	Receivables from executives and BoD members	---	---	---	---	Liabilities to executives and BoD members	---	---	---	---																
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Equity of subsidiaries	-7.722.177	--	--	--	7. Investments in fixed assets for the period 01.01-31.12.2006 amounted to :Group€ 1,392,555 and Parent € 1,296,696.																																																										
Increase / (decrease) of share capital	31.884.508	16.237.556	31.124.508	16.237.556	8. The share capital of the parent company constitutes of 142,732,000 common registered shares with nominal value of € 0.68 each amounting to € 97,057,760. The shares of the company are traded in the medium and small capitalization category of Athens Exchange. During the period 1.1-30.9.2006 share capital increased five times for a total amount of € 28,413,788, of which € 2,080,000 resulted from the conversion of 2,000 bonds in 2,000,000 new shares (in accordance with the BoD decision on 13.1.2006), € 3,120,000 resulted from the conversion of 3,000 bonds to 3,000,000 new shares (in accordance with the BoD decision on 11.2.2006), € 5,200,000 resulted from the conversion of 5,000 bonds to 5,000,000 new shares (in accordance with the BoD decision on 30.6.2006), € 1,576,432 resulted from the conversion of 583 bonds to 1,515,800 new shares (in accordance with the BoD decision on 31.7.2006), and € 16,437,356 resulted from the conversion of 1,550 bonds to 15,805,150 shares (in accordance with the BoD decision on 31.08.2006). With the decision of the second repeated General Shareholders Meeting of LAN-NET COMMUNICATIONS SA on 24.12.2006 the share capital increased because of the absorption of the company TELEPASSPORT HELLAS SA based on the provisions of L.2166/1993, by the amount of € 13,067,215 and by the amount of € 992,511 by capitalization of share premium account, that is to say a total amount of € 14,059,726 with the reduction of the nominal value of the share to € 0.68 each and with the issue of 62,926,198 new shares of nominal value € 0.68 each.																																																										
Expenses for the share capital increase	-423.681	-293.304	-423.681	-293.304	9. The goodwill amounting to € 29,722,599 that emerged from the acquisition-merger of the company 'Telepassport S.A.' was defined based on the temporary fair values of the company's Balance Sheet as at 31 August 2006 and the final definition of the relevant goodwill is underway as the company implemented the option provided by standard IFRS 3 paragraph 62, as regards to the finalization of accounts within 12 months from the acquisition date.																																																										
Goodwill	29.722.599	--	29.722.599	--																																																											
Other changes	2.634.203	--	--	--																																																											
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Peristeri, 14 November 2007

Chairman of the BoD and Managing Director

Advisor

Director of Finance

Head of Accounting

Thomas Ch. Lanarias
ID No. X 08587703

Vasileios N. Tsilbaris
ID No.055127/84

George Ch. Karaplis
ID No. AE 009711/07

Stamatis K. Tsardakas
ID No. AZ 007763/07
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