

LANNET COMMUNICATIONS S.A.

REG. No. S.A. 2640/06/B/86/03 - Location: Konstantinoupoleos str. 1 & Kifissou str., 12132 Peristeri Attikis
BRIEF FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM JANUARY 1 TO SEPTEMBER 30 2007
According to Decision No. 2/396/31.08.2006 by the Board of Directors of the Hellenic Capital Market Commission

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 when necessary, before he/she proceeds to an investment or any other transaction with the Company.
 Web address : www.lannet.gr

Date of approval of the interim financial statements by the Board of Directors : 27th 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 review report: Not required.

BALANCE SHEET (amounts in €)					CASH FLOW STATEMENT (amounts in €)				
	CONSOLIDATED DATA		COMPANY DATA			CONSOLIDATED DATA		COMPANY DATA	
	30/9/2007	31/12/2006	30/9/2007	31/12/2006		1/1-30/09/2007	1/1-30/09/2006	1/1-30/09/2007	1/1-30/09/2006
ASSETS					Operating activities				
Self-utilized tangible assets	38.254.027	40.676.081	36.827.227	39.223.678	Loss before taxes	-10.197.986	-5.388.025	-7.545.416	-5.637.407
Intangible assets	65.815.556	65.898.177	41.315.268	41.695.126	Plus /Less adjustments for:				
Other non-current assets	5.624.050	1.087.324	32.612.041	28.069.230	Depreciations	5.553.785	3.548.051	5.325.185	3.523.379
Inventories	481.431	454.546	464.405	404.130	Provisions				
Trade receivables	35.452.806	38.914.083	35.402.267	36.231.891	Results (revenues, expenses, profit/loss) from investing activities	-47.382	-158.750	-121.565	-158.750
Other assets	13.497.856	19.582.122	19.830.276	18.597.235	Debit interest and similar expenses	2.542.439	2.385.536	2.499.036	2.351.480
TOTAL ASSETS	159.125.726	166.612.333	166.451.484	164.221.290	Plus/minus adjustments for working capital changes				
LIABILITIES					Decrease/(increase) in inventories	-26.885	65.678	-60.275	83.678
Long-term liabilities	24.269.584	21.988.453	24.108.712	21.800.207	Decrease/(increase) in receivables	3.461.277	-9.888.736	829.623	-8.055.381
Short-term bank borrowings	13.851.915	9.928.268	13.472.880	9.551.400	(Decrease)/increase of liabilities (excl. banks)	-9.920.140	17.362.869	3.885.478	11.764.449
Other short-term liabilities	60.009.465	63.673.295	59.901.961	56.356.336	Less:				
Total liabilities (a)	98.130.964	95.590.016	97.483.553	87.707.943	Debit interest and similar expenses paid	-2.542.439	-2.385.536	-2.499.036	-2.351.480
Shareholders Equity	71.366.000	97.057.760	71.366.000	97.057.760	Profit from security sales	66.437	325.911	55.090	325.911
Other Shareholders Equity Accounts	-10.371.238	-26.131.720	-2.398.069	-20.544.413	Total inflows/outflows from operating activities (a)	-5.110.894	5.866.998	2.368.120	1.845.879
Total Equity (b)	60.994.762	70.926.040	68.967.931	76.513.347	Investing activities				
Minority Interest (c)	0	96.277	0	0	Acquisition of subsidiaries and other investments	-88.500	-29.191.634	-88.500	-26.086.200
Total Equity (d)=(b)+(c)	60.994.762	71.022.317	68.967.931	76.513.347	Purchase of tangible and intangible assets	-1.007.872	-419.327	-1.549.545	-413.624
TOTAL LIABILITIES AND EQUITY (a)+(d)	159.125.726	166.612.333	166.451.484	164.221.290	Receipts from the sale of tangible and intangible assets	29	4.273	0	4.273
					Interest received	131.785	38.183	131.439	38.183
					Proceeds from sales of securities	116.550	0	0	0
					Decrease / (increase) long-term receivables	2.553.326	-4.389.032	-4.287.760	-3.866.097
					Total inflows/outflows from investing activities (b)	1.705.318	-33.957.537	-5.794.366	-30.323.465
					Financing activities				
					Receipts from share capital increase	4.434.777	28.413.788	4.434.777	28.413.788
					Repayments of liabilities from financing activities	-320.208	-330.942	-186.185	-330.942
					Proceeds of borrowings	21.445.883	0	21.396.700	0
					Repayments on borrowings	-21.180.134	-3.364.385	-21.130.951	-3.364.385
					Total inflows/outflows from financing activities (c)	4.380.318	24.718.461	4.514.341	24.718.461
					Net increase / (decrease) in cash and cash equivalent of the period (a)+(b)+(c)	974.742	-3.372.078	1.088.095	-3.759.125
					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	5.481.011	3.852.968	5.158.537	3.465.921

INCOME STATEMENT (amounts in €)				
	CONSOLIDATED DATA			
	1/1-30/09/2007	1/1-30/09/2006	1/7-30/09/2007	1/7-30/09/2006
Turnover	47.595.278	38.214.499	15.044.188	10.723.452
Gross profit / (Loss)	15.647.582	20.377.119	2.926.305	5.207.008
Profit / (Loss) before taxes, finance, investment results and depreciations	-2.347.016	385.227	-2.948.240	-486.676
Profit / (Loss) before taxes, finance and investment results	-7.900.801	-3.162.824	-5.243.083	-1.676.952
Profit / (Loss) before taxes	-10.197.986	-5.388.025	-6.178.087	-2.386.122
Less Taxes	106.931	0	65.743	0
Profit / (Loss) after taxes from continuing operations (a)	-10.091.055	-5.388.025	-6.112.344	-2.386.122
Profit / (Loss) after taxes from discontinued operations (b)	0	0	0	0
Profit / (Loss) after taxes (continuing and discontinued operations (a)+(b))	-10.091.055	-5.388.025	-6.112.344	-2.386.122
Distributed to				
Shareholders of the parent	-10.091.055	-5.388.025	-6.112.344	-2.386.122
Minority interest	0	0	0	0
Profit after tax per share - Basic (in €)	-0,0706	-0,0887	-0,0428	-0,0347

INCOME STATEMENT (amounts in €)				
	COMPANY DATA			
	1/1-30/09/2007	1/1-30/09/2006	1/7-30/09/2007	1/7-30/09/2006
Turnover	43.252.258	37.407.344	14.444.294	9.916.297
Gross profit / (Loss)	16.638.266	19.598.154	5.259.997	4.428.043
Profit / (Loss) before taxes, finance, investment results and depreciations	55.254	77.114	-2.117.101	-794.789
Profit / (Loss) before taxes, finance and investment results	-5.269.931	-3.446.265	-4.303.129	-1.960.393
Profit / (Loss) before taxes	-7.545.416	-5.637.408	-5.229.761	-2.635.507
Less Taxes	0	0	0	0
Profit / (Loss) after taxes from continuing operations (a)	-7.545.416	-5.637.408	-5.229.761	-2.635.507
Profit / (Loss) after taxes from discontinued operations (b)	0	0	0	0
Profit / (Loss) after taxes (continuing and discontinued operations (a)+(b))	-7.545.416	-5.637.408	-5.229.761	-2.635.507
Distributed to				
Shareholders of the parent	-7.545.416	-5.637.408	-5.229.761	-2.635.507
Minority interest	0	0	0	0
Profit after tax per share - Basic (in €)	-0,0528	-0,0928	-0,0366	-0,0384

STATEMENT OF CHANGES IN EQUITY (amounts in €)				
	CONSOLIDATED DATA		COMPANY DATA	
	30/9/2007	30/9/2006	30/9/2007	30/9/2006
Equity at the beginning of the period (1.1.2007 and 1.1.2006 respectively)	71.022.317	33.285.935	76.513.347	33.285.935
Equity of subsidiary ORBITECH S.A.	0	-1.129.598	0	0
Equity of subsidiary PRIMUS S.A.	0	-470.775	0	0
Equity of subsidiary COLUMBIA S.A.	0	-3.794.016	0	0
Increase / (decrease) of share capital	0	31.124.508	0	31.124.508
Expenses for the share capital increase	0	-82.535	0	-82.535
Goodwill from acquisition of percentage in subsidiary TRI S.A.	63.500	0	0	0
Loss for the period after taxes	-10.091.055	-5.388.025	-7.545.416	-5.637.407
Equity at the end of the period (30.09.2007 and 30.09.2006 respectively)	60.994.762	53.545.494	68.967.931	58.690.501

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 the International Financial Reporting Standards (IFRS). The attached interim consolidated financial statements 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.

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
	-----	Parent	-----	2002-2006
LAN-NET COMMUNICATIONS SA (LAN-TEK COMMUNICATIONS SA- absorbed on 1/8/2003)	Greece	-----	-----	2003
TELEPASSPORT HELLAS SA, COMMUNICATION.	Greece	-----	-----	-----
ADMINISTRATION AND TECHNICAL SERVICES-absorbed on 1/9/2006	Greece	70%	Full	2002-2006
COLUMBIA COMMUNICATIONS SA	Greece	100%	Full	2003-2006
PRIMUS SA COMMUNICATIONS SERVICES SUPPORT	Greece	100%	Full	-----
ORBITECH TECHNOLOGIES OF INFORMATION AND COMMUNICATIONS SA	Greece	100%	Full	2003-2006
TELEPASS S.A. COMMUNICATIONS SERVICES	Greece	100%	Full	-----
PASSPOINT SA ELECTRONIC TRANSACTIONS	Greece	80%	Full	-----
TRI SA PROMOTION AND DEVELOPMENT OF TECHNOLOGY	Greece	100%	Full	-----
TELEPASSPORT TELECOMMUNICATIONS (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 30.09.2007 and 30.09.2006 was 418 and 248 people while of the parent was 265 and 200 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:

Amounts in € :	GROUP 30/09/2007	COMPANY 30/09/2007
Sales of goods and services	4,974,607	3,070,162
Purchases of goods and services	4,974,607	1,829,887
Receivables	11,419,777	9,513,315
Liabilities	11,419,777	6,207,584
Receivables from executives and BoD members	907,406	787,696
Liabilities towards executives and BoD members	---	---

7. Investments in fixed assets for the period 01.01-30.09.2007 amounted to :Group € 2,741,701 and Parent € 2,548,904.

8. Some amounts from the previous period were re-classified in order to render such comparable with those of the current period. The relevant re-classification amounts are not significant and thus their disclosure is not deemed necessary.

9. Subsidiaries of LAN-NET COMMUNICATIONS S.A., during the period 1/1-30/9/2007 sold shares of the parent company they owned amounting to a total € 1,160,000.

10. The share capital of the parent company constitutes of 142,732,000 common registered shares with nominal value of € 0.50 each amounting to € 71,366,000. The shares of the company are traded in the medium and small capitalisation category of Athens Exchange.

11. On 30.09.2007 the final definition of the goodwill that emerged from the acquisition of the absorbed company TELEPASSPORT S.A. took place, and as a result the company account of goodwill as at 31.12.2006 from € 31,124,508 amounting to € 37,628,606 and the account balance of loss carried forward from € 37,259,870, amounted to € 29,353,863. Moreover the Group account of goodwill as at 31.12.2006 from € 53,818,633 amounted to € 61,724,640 and the account balance of loss carried forward from € 44,238,163 amounted to € 36,332,156.

12. The subsidiary company TELAPASS S.A. in October 2007 proceeded a) with a decrease of its share capital by € 350,000 with an equal write-off of losses and b) with an increase of its share capital by € 250,000, with contribution by the parent company of shares from its portfolio. 13. The subsidiary company COLUMBIA S.A. in October 2007 proceeded a) with a decrease of its share capital by € 1,488,193 with an equal write-off of losses and b) with an increase of its share capital by € 998,683, with contribution by the parent company of shares from its portfolio 14. The subsidiary company ORBITECH S.A. in October 2007 proceeded a) with a decrease of its share capital by € 207,500 with an equal write-off of losses and b) with an increase of its share capital by € 392,500, with contribution by the parent company of shares from its portfolio.

Peristeri, 27 November 2007

Chairman of the BoD and Managing Director

Advisor

Director of Finance

Head of Accounting

Thomas Ch. Lanaras
ID No. X.085877/03

Vasileios N. Tsilibaris
ID No. N.055127/84

George Ch. Karapilis
ID No. AE.009711/07

Stamatis K. Tsardakas
ID No. AZ.007763/07
ICENCE G.C.E. A' CLASS 2004