



HELLENIC TELECOMMUNICATIONS & POST COMMISSION

BALANCE SHEET AS OF 31st DECEMBER 2013 - 19th FISCAL YEAR (1st JANUARY - 31st DECEMBER 2013, AMOUNTS IN EUROS)

ASSETS	Amounts for the period ended 2013			Amounts for the period ended 2012			CAPITAL & LIABILITIES	Amounts for the period ended 2013	Amounts for the period ended 2012
	Acquisition value	Depreciations	Net Value	Acquisition value	Depreciations	Net Value			
B. ESTABLISHMENT EXPENSES							A. OWNER'S EQUITY		
1. Formation and set-up expenses	465.538,60	465.538,57	0,03	465.538,60	465.538,57	0,03	IV. Reserves		
4. Other establishment expenses (Computer S/W)	2.649.819,30	2.641.388,04	8.231,26	2.645.159,32	2.633.378,99	11.780,33	2. Extraordinary reserves	293.470,29	293.470,29
	3.115.157,90	3.106.926,61	8.231,29	3.110.697,92	3.098.917,56	11.780,36	3. Special reserves		
							Former EET's capital equipment	15.430,67	15.430,67
							Reserve under art. 75 of Law 4070/2012	8.850.355,80	11.112.273,23
								8.159.256,76	11.421.174,19
C. FIXED ASSETS							V. Results carried forward		
II. Tangible assets							Profit carried forward	204.158.093,67	166.130.615,91
5. Transport equipment	99.303,76	90.109,41	9.194,35	99.303,76	87.418,39	11.885,37			
6. Furniture and other equipment	13.172.962,31	12.698.333,02	474.629,29	12.925.425,94	12.392.614,21	532.811,73			
Total tangible and intangible assets (C II)	13.272.266,07	12.788.442,43	483.823,64	13.024.729,70	12.480.032,60	544.697,10			
III. Participations and other long term financial assets									
7. Other long term claims			83.431,21			83.431,21			
Total fixed assets (CII + C III)			567.254,85			628.128,31			
D. CURRENT ASSETS							B. PROVISIONS FOR CONTINGENCIES AND EXPENSES		
I. Stocks							1. Provision for personnel redundancy and retirement compensation	639.599,31	293.504,96
4. Fixed asset spare parts			237.898,37			237.898,37	2. Other provisions	16.375.000,00	16.775.000,00
								17.014.599,31	17.068.504,96
II. Debtors							C. LIABILITIES		
1. Customers	3.041.445,01		1.353.541,69	6.465.506,09	3.815.510,25		II. Short term liabilities		
Less: Allowances (44:11)	1.687.903,32		14.014.745,44	10.001.910,61	12.293,21		1. Suppliers	298.704,71	413.244,33
11. Sundry debtors			15.074.745,44	13.829.704,07			4. Advances from customers	2.572.119,74	2.287.796,92
12. Advances and credits suspense accounts			109.802,06				5. Tax and duties payable	124.245,14	154.910,79
			15.478.189,19				6. Insurance and person fund dues	211.305,18	249.670,92
IV. Cash items							11. Sundry creditors	31.893.119,20	24.878.915,80
1. Cash on hand			1.771,56			1.670,81			
3. Sight and time deposits			263.329.796,37			216.858.243,14			
			263.331.567,93			216.859.913,95			
Total current assets (DII + DIII + DIV)			279.047.655,49			230.982.743,39			
E. DEBIT TRANSIT ACCOUNTS							D. CREDIT TRANSIT ACCOUNTS		
1. Prepaid expenses			56.947,47			31.775,48	1. Deferred income	14.615.328,55	10.712.987,07
2. Accrued income receivable			509.061,61			1.755.409,16	2. Accrued expenses	142.378,45	92.013,81
			566.009,08			1.787.184,64		14.757.707,00	
								10.805.000,88	
TOTAL ASSETS (B+C+D+E)			280.189.150,71			233.409.836,70	TOTAL OWNER'S EQUITY (A+B+C+D)	280.189.150,71	233.409.836,70
DEBIT MEMO ACCOUNTS							CREDIT MEMO ACCOUNTS		
2. Debit accounts of guarantees & collateral security			20.612.860,72			20.811.412,24	2. Credit balances of guarantees & collateral security	20.812.860,72	20.811.412,24
4. Various debit information accounts			63.617.684,92			63.609.900,00	4. Various credit information accounts	63.617.684,92	63.609.900,00
			84.230.545,64			84.421.312,24		84.420.545,64	

NOTE: The Balance Sheet Account "Sundry Debtors" includes receivable amounting in total to 7.963.692,05 euros from fines and fees imposed by EETT's decisions to liable parties, due to infringements of the legislation in force during the current and previous accounting periods. They will be collected according to the procedure prescribed by the Code for the Collection of Public Revenues and will be recorded in the respective revenues of the accounting periods in which they will be collected. The respective amounts of the aforementioned fines are in the "Unearned and deferred income" credit transit accounts.

INCOME STATEMENT (PROFIT & LOSS ACCOUNT) FOR THE YEAR ENDED 31 st DECEMBER 2013 (1 st JANUARY - 31 st DECEMBER 2013)				INCOME (PROFIT) APPROPRIATION ACCOUNT			
I. OPERATING RESULTS	Amounts for the period ended 2013		Amounts for the period ended 2012		Amounts for the period ended 2013	Amounts for the period ended 2012	
	Net turnover (collected fees)	42.069.024,31	49.777.957,72	12.520.610,64			
Less: Cost of services provided	12.277.958,67		37.257.347,08				
Gross operating results (profit)	29.791.065,64		19.008.711,82				
Plus: Other operating income	8.569.722,91		56.266.058,90				
Total	38.360.788,55		54.387.672,30				
Less: 1. Administrative expenses	1.547.753,74		1.879.386,60				
Operating results (profit) before financial transactions	36.813.034,81		12.395.310,08				
Plus: 4. Credit interest and related income	8.446.454,26		1.360,52				
Less: 3. Debit interest and related income	2.555,85	8.443.898,41					
Total operating results	45.256.923,22		66.781.621,86				
II. PLUS: EXTRAORDINARY RESULTS							
1. Extraordinary and non-operating income	31.224,26		401.562,56				
3. Prior period income	1.071,00		5.013.504,29				
4. Income from unused prior period provisions	71.614,72		184.733,20				
	103.909,98		5.599.800,05				
Less: 1. Extraordinary and non-profit expenses	17.445,39		43.332,79				
3. Prior period expenses	7.773.769,79		445.785,32				
4. Provisions for extraordinary contingencies	1.412.753,27	9.203.968,45	56.844,12	545.962,23	5.053.837,82		
Net income (profit) before taxes and extra depreciation	316.418,88	36.156.864,75		415.001,72	71.835.459,68		
Total depreciation recorded							
Less: Normal depreciation (included in the operating cost)	316.418,88	0,00		415.001,72	0,00		
NET RESULTS (PROFIT) FOR THE YEAR BEFORE TAXES		36.156.864,75		71.835.459,68			

Marcusii, 30 April 2014

THE ACCOUNTABLE FINANCIAL ADMINISTRATOR
EETT PRESIDENT
CONSTANTINE LOUROPOULOS
I.D. No AB 590026

THE FINANCIAL & ADMINISTRATIVE SERVICES DIRECTOR
GIORGOS M. ORFANOS
I.D. No AZ 095420
ECONOMIC CHAMBER OF GREECE CLASS A REG No 003970

THE HEAD OF THE EETT ACCOUNTING DEPARTMENT
AGGELIKI H. SPIGGOU
I.D. No AB 047533

CERTIFIED AUDITOR - ACCOUNTANT'S REPORT
To the "Hellenic Telecommunications and Post Commission"

Report on Financial Statements.
We have audited the above Financial Statements of the "Hellenic Telecommunications and Post Commission" which comprise the Balance Sheet as of December 31st 2013 the Income Statement (Profit & Loss Account) and the Income Appropriation Account for the period then ended.
Administration's Responsibility for the Financial Statements.
The Administration of the "Hellenic Telecommunications and Post Commission" is responsible for the preparation and fair presentation of the Financial Statements in accordance with the Accounting Standards prescribed by Greek Legislation and Articles 42a to 43c of CL 2190/1920, as well as for designing, implementing and maintaining an internal audit system relevant to the preparation and fair presentation of Financial Statements that are free from material misstatement, whether due to fraud or error.
Certified Auditor's Responsibility.
Our responsibility is to express an opinion on the above Financial Statements, based on our auditing data. We conducted our audit in accordance with the International Auditing Standards. These Accounting Standards require that we comply with the rules of business ethics and that we plan and perform the audit to obtain reasonable assurance that the Financial Statements are free from material misstatement. An audit involves following procedures for obtaining audit evidence about the sums and disclosures in the Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor takes into account the internal control system which is relevant to the entity's preparation and fair presentation of the Financial Statements, in order to design audit procedures that are appropriate for the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control system of the "Hellenic Telecommunications and Post Commission". An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the Administration's accounting estimates, as well as the overall presentation of the Financial Statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide the grounds for our audit opinion.
Opinion.
In our opinion, the above Financial Statements give a true and fair picture of the economic situation of the "Hellenic Telecommunications and Post Commission" as of December 31st 2013 and of its financial performance for the year then ended, in accordance with the Accounting Standards prescribed by Greek Legislation and Articles 42a to 43c of CL 2190/1920.
Report on other legal and regulatory requirements.
The content of EETT's President's report to the Plenary regarding the Annual Report is consistent with the accompanying Financial Statements.

Athens, 30 April 2014
THE CERTIFIED AUDITOR - ACCOUNTANT
MAKRIS KONSTANTINOS
ICPA REG NO 26771

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