

**OTE INTERNATIONAL SOLUTIONS S.A.**  
Summary of financial data and information of the fiscal year from 1 January 2020 to 31 December 2020

The following data and information aim at an overall presentation of the financial position and results of OTEGLOBE S.A. Readers who wish to obtain a complete image of the financial position and its results, must ensure access to the annual financial statements prepared in line with the International Financial Reporting Standards, as well as to the audit report prepared by the certified auditor-accountant. Indicatively, you can refer to our website, where these data are posted.

**COMPANY DETAILS**

Full Name: OTE INTERNATIONAL SOLUTIONS S.A.  
Main Activity: Provision of International Telecommunication Services of Voice, Capacities and Added Value  
Headquarters address: 6-8, ZINONOS ELEATOU & AGISILAOU MAROUSI  
TIN: 099760493  
GCRN: 003886301000  
End Date of Current Fiscal Year: 31 December 2020  
Date of approval of the annual financial statements (from which the summary data were obtained): 4 March 2021  
Type of financial statements: Annual  
Fiscal year duration: 12 months  
Certified Auditor: Fotios Symimis (ICPA RN 52861)  
Auditing company: PRICEWATERHOUSECOOPERS S.A. (ICPA RN 113)  
Type of auditor report: With consent  
Company Website: www.oteglobe.gr  
Date of Incorporation of the Company: 11/08/2000  
Duration of Company: Indefinite

BoD Composition:			
Chairman	KONSTANTINIDIS IOANNIS	(non-executive member of the BoD)	
Vice Chairman	MICHAEL TSAMAZ	(non-executive member of the BoD)	
Chief Executive Officer	ANDREOU KONSTANTINOS	(executive member of the BoD)	
Member	MILONA ELISSAVET	(non-executive member of the BoD)	
Member	NIKLOUIDIS GEORGIOS	(executive member of the BoD)	
Member	NIKIDIS LEONIDAS	(non-executive member of the BoD)	
Member	KELAIDI CHRISTINA	(non-executive member of the BoD)	

**STATEMENT OF FINANCIAL POSITION (Amounts expressed in €)**

	31 Dec 2020	31 Dec 2019
<b>ASSETS</b>		
Fixed assets	124.333.089	134.740.683
Other assets	1.385.379	992.784
Trade and other receivables	91.191.278	74.934.421
Cash and cash equivalents	29.026.756	35.288.336
<b>TOTAL ASSETS</b>	<b>245.936.502</b>	<b>245.956.225</b>
<b>EQUITY AND LIABILITIES</b>		
Long-term liabilities	44.078.550	48.845.908
Trade payables	35.722.315	37.636.791
Other short-term liabilities	27.901.347	21.514.936
<b>Total liabilities (a)</b>	<b>107.702.212</b>	<b>107.997.635</b>
Share capital (b)	102.354.798	102.354.798
Reserves (c)	3.710.729	3.686.964
Retained earnings (d)	32.168.764	31.916.827
<b>Equity (e) = (b) + (c) + (d)</b>	<b>138.234.290</b>	<b>137.958.590</b>
<b>TOTAL EQUITY AND LIABILITIES (f) = (a) + (e)</b>	<b>245.936.502</b>	<b>245.956.225</b>

**STATEMENT OF CHANGES IN EQUITY (Amounts expressed in €)**

	31 Dec 2020	31 Dec 2019
Beginning balance of Equity	137.958.590	134.238.659
Total comprehensive income for the year	728.719	3.692.813
Tax Adjustment 2019	(442.223)	-
Share option plans	(10.794)	27.118
<b>Equity as at 31 December</b>	<b>138.234.290</b>	<b>137.958.590</b>

**STATEMENT OF COMPREHENSIVE INCOME (Amounts expressed in €)**

	1 Jan - 31 Dec 2020	1 Jan - 31 Dec 2019
Revenue	346.438.335	349.407.798
Charges from international telecommunication providers	(309.470.951)	(309.943.208)
<b>Gross Profit</b>	<b>36.967.385</b>	<b>39.464.590</b>
<b>Earnings before financial and investment activities and depreciation</b>	<b>22.854.673</b>	<b>26.607.847</b>
Profits before taxes, financial and investment results	3.063.673	5.034.444
<b>Profit before taxes</b>	<b>1.201.661</b>	<b>4.518.036</b>
Income tax	(510.487)	(719.925)
<b>Profit after taxes (A)</b>	<b>691.175</b>	<b>3.798.111</b>
<b>Other comprehensive income (B)</b>	<b>37.544</b>	<b>(105.298)</b>
<b>Total comprehensive income for the year (A) + (B)</b>	<b>728.719</b>	<b>3.692.813</b>

**STATEMENT OF CASH FLOWS (Amounts expressed in €)**

	1 Jan - 31 Dec 2020	1 Jan - 31 Dec 2019
<b>Operating activities</b>		
Profit before taxes	1.201.661	4.518.036
<u>Plus/less) adjustments for:</u>		
Depreciation	19.791.000	21.573.403
Foreign exchange differences	720.581	(322.643)
Interest income	(237.146)	(682.579)
Interest expense	1.378.576	1.521.629
Provision for doubtful accounts	127.968	33.016
Costs associated with voluntary retirement plans	1.476.878	-
Provision for share option plans	(10.791)	27.118
Provision for staff compensation and paid benefits	1.297.702	40.608
Reduction of receivables	374.138	6.381.213
Reduction of liabilities (except leases)	(3.421.706)	(16.951.731)
Less:		
income tax paid	(4.699.553)	(2.245.235)
interest paid (except leases)	(50.667)	(44.548)
interest paid for leases	(1.311.651)	(1.452.954)
<b>Net cash flows from operating activities (a)</b>	<b>16.636.991</b>	<b>12.395.333</b>
<b>Investing activities</b>		
Purchases of tangible and intangible assets	(4.343.875)	(6.223.561)
Repayments of loans	(25.000.000)	-
Maturity of loans (proceeds)	10.000.000	10.000.000
Interest received	256.641	607.834
<b>Net cash flows from investing activities (b)</b>	<b>(19.087.234)</b>	<b>4.384.273</b>
<b>Financing activities</b>		
Repayment of leases liabilities	(3.794.641)	(5.124.909)
<b>Net cash flows from financing activities (c)</b>	<b>(3.794.641)</b>	<b>(5.124.909)</b>
<b>Net increase/(decrease) in cash and cash equivalents of fiscal year (a) + (b) + (c)</b>	<b>(6.244.884)</b>	<b>11.654.697</b>
Cash and cash equivalents at the beginning of the fiscal year	34.795.241	23.140.544
<b>Cash and cash equivalents at the end of the fiscal year</b>	<b>28.550.357</b>	<b>34.795.241</b>

**Additional data and information:**

- The financial statements of the Company are included in the consolidated financial position of OTE S.A., which is based in Greece. Its participation in the share capital is 100% and is integrated with the method of full consolidation.
- There are no litigation or arbitration disputes that could have a significant impact on the financial situation of the Company.
- There are no liens on the fixed assets of the Company.
- The average number of employees in 2020 was 138, while in 2019 it was 140.
- Sales and purchase amounts cumulatively from the beginning of the fiscal year and the balances of the receivables and liabilities of the Company at the end of the current period, which have arisen from its transactions with the related within the meaning of IAS 24 parties, are as follows:
 

i) Receivables from related parties	42.714.136 €
ii) Liabilities to related parties (including lease liabilities under IFRS 16)	10.623.492 €
iii) Sales of goods and services	48.213.593 €
iv) Purchases of goods, services and fixed assets (including new leases under IFRS 16)	15.281.250 €
v) Financial Income from related parties	221.059 €
vi) Financial Expenses from related parties (incl. interest from leases)	372.932 €
- For the years 2015-2019, the Company has received a tax certificate from its statutory auditors, without reservation. The tax audit for the year 2020 is already carried out by the statutory auditors of the Company.
- There are no significant events after 31 December 2020 that should either be disclosed or differentiate the funds.

Maroussi, 4 March 2021

CHAIRMAN

CEO

CFO

CHIEF ACCOUNTANT

KONSTANTINIDIS IOANNIS

ANDREOU KONSTANTINOS

KIAPOKAS GEORGIOS

GALIATSATOS ANDREAS