



INTRACOM HOLDINGS SA
(Ledger No SA 13906/06/B/86/20)
19 km MARKOPOULOU AVE., GR-19002, PEANIA ATHENS
Concise financial information for the period from 1 January 2010 to 30 June 2010
Upon decision 4/507/28.4.2009 of Capital Market Committee BoD

The purpose of the financial information set out below is to provide an overview of the financial position and financial results of INTRACOM HOLDINGS SA and INTRACOM GROUP. We advise the reader, before making any investment decision or other transaction with the Company, to visit the Company's website (www.intracom.com) where the interim financial statements prepared in accordance with International Financial Reporting Standards together with the audit review of the independent auditors, whenever this is required, are presented.

Web address : www.intracom.com

Date of approval of the periodic financial statements by the BoD : 27 August 2010

Certified Auditors Accountants :

Auditing Firm :

Type of review opinion

Maria Charitou (L.C./ Association of Certified Auditors 15161)

SOL S.A. CERTIFIED AUDITORS ACCOUNTANTS

With no qualification

CONDENSED BALANCE SHEET

Amounts in € thousands

	GROUP		COMPANY	
	30 Jun 2010	31 Dec 2009	30 Jun 2010	31 Dec 2009
ASSETS				
Property plant and equipment	368.539	375.496	28.490	29.190
Investment property	68.184	57.618	63.674	64.008
Intangible assets	124.852	130.619	7	8
Other Non-current assets	159.776	157.397	383.749	370.930
Inventories	44.954	47.140	-	-
Trade Receivables	254.527	229.423	7.471	8.551
Other current assets	167.313	200.829	18.269	23.653
Non current Assets classified as held for sale	-	10.291	-	-
TOTAL ASSETS	1.188.145	1.208.813	501.660	496.340
EQUITY AND LIABILITIES				
Share capital	378.260	377.148	378.260	377.148
Reserves	44.498	66.047	87.920	91.113
Capital and reserves attributable to the Company's equity holders (a)	422.758	443.195	466.180	468.261
Minority rights (b)	48.040	57.300	-	-
Total Equity (c) = (a) + (b)	470.798	500.495	466.180	468.261
Long-term bank borrowings	156.480	168.848	4.647	6.196
Provisions/Other long-term liabilities	45.442	49.928	1.411	1.369
Short-term bank borrowings	196.402	171.792	20.598	9.698
Other short-term liabilities	319.023	315.154	8.824	10.816
Liabilities related to non-current assets available for sale	-	2.596	-	-
Total Liabilities (d)	717.347	708.318	35.480	28.079
TOTAL EQUITY AND LIABILITIES (c)+(d)	1.188.145	1.208.813	501.660	496.340

ADDITIONAL DATA AND INFORMATION:

- Interim Financial Statements have been prepared based on the Accounting Principles as described in the annual audited Financial Statements of 31/12/2009.
- There are no pledges on the Company's or Group's assets
- Number of employees at the end of current period: Company 44 employees (H1 2009 48 employees)
Group 5.651 employees (H1 2009, 6.037 employees).
- There are no legal disputes or cases on arbitration which may materially affect the financial position of the Company or the Group.
Note (16) of financial statements
There are no significant provisions for legal disputes or cases on arbitration in the Group or the Company.
Other provisions at 30.6.2010 sum up to € 1.568 thous. For the company and € 7.681 thous. For the Group.
There are no provisions for unaudited fiscal periods for the Company, whereas provisions for unaudited fiscal periods for the Group sum up to € 1.871 thous.
- Sales and purchases amounts, cumulatively from the beginning of the fiscal year, and the balances of receivables and payables at the end of the current period deriving, for the Company and the Group, by related party transactions, under the light of IAS 24 provisions are as follows :

(Amounts in € thousands)	Group	Company
a) Income	3.551	1.624
b) Expenses	15.951	150
c) Receivables	20.115	13.600
d) Payables	35.854	4.488
e) Transactions and remuneration of directors and key management.	1.037	1.037
f) Receivables from directors and key management	---	---
g) Payables to directors and key management	---	---

- Information about the subsidiaries, associates and the joint ventures of the Group as at 30 June 2010 (name, country of incorporation, direct interest held), as well as the consolidation method is presented in Note 20 of the financial statements.
Furthermore, in Note 20 changes in the consolidation method are mentioned.
- The Company's tax returns have been audited by the tax authorities up to and including the fiscal year 2007.
Unaudited fiscal years by tax authorities for the Group's Companies are equally stated in Note 20.
- The company and the Group at 30.6.2010 holds 865.836 treasury shares of € 3.510 thous. total value, which has been deducted from the Company's and Group's shareholders' equity.
- During the current period, amount of € 1 thous., referring to valuation of financial assets available for sale, has been recorded directly to Shareholder's Equity for the company.
Respectively, for the Group, losses of € 2.432 thous. have been recorded which include, losses of € 888 thous. referring to valuation of financial assets available for sale, losses of € 449 thous. from exchange rate conversions and € 1.095 thous. referring to fair value cash flow hedge.
- In the Consolidated Financial Statements for the fiscal year 2009, the amount of € 447 thous. has been reclassified among the Assets Accounts 'Other Non current assets' and 'Other current assets' for the fiscal year 2008, have been reclassified, in comparison to published financial statements of 31/12/2009 (Note 3).

STATEMENT OF COMPREHENSIVE INCOME

Amounts in € thousands

	GROUP			
	1 Jan - 30 Jun 2010	1 Jan - 30 Jun 2009	1 Apr - 30 Jun 2010	1 Apr - 30 Jun 2009
Sales	289.091	260.849	149.674	139.390
Gross profit (loss)	33.878	30.699	17.215	14.934
Profit/(loss) before tax, financing and investing results	-15.302	22.220	-5.773	-5.274
Profit/(loss) before income tax	-24.462	13.034	-10.525	-7.476
Profit/(Loss) after Tax (A)	-27.344	10.528	-11.384	-9.406
-Equity holders of the Company	-19.225	16.911	-8.058	-4.924
-Minority Interest	-8.119	-6.383	-3.326	-4.482
Other comprehensive Income for the period, net of tax (B)	-2.432	-33.970	-1.620	783
Total comprehensive Income (A) + (B)	-29.776	-23.442	-13.004	-8.623
-Equity holders of the Company	-20.932	16.604	-9.283	-4.373
-Minority Interest	-8.844	-40.046	-3.721	-4.250
Earnings After Tax per share - basic (in €)	-0,1456	0,1288	-0,0610	-0,0375
Profit/(loss) before income tax, financing, investing results and total depreciation	25.385	49.976	14.586	9.374

STATEMENT OF COMPREHENSIVE INCOME

Amounts in € thousands

	COMPANY			
	1 Jan - 30 Jun 2010	1 Jan - 30 Jun 2009	1 Apr - 30 Jun 2010	1 Apr - 30 Jun 2009
Sales	1.577	1.901	758	947
Gross profit (loss)	248	266	125	142
Profit/(loss) before tax, financing and investing results	-2.157	4.409	-981	5.242
Profit/(loss) before income tax	-2.246	3.228	-1.088	4.201
Profit/(Loss) after Tax (A)	-2.309	2.817	-1.120	3.945
-Equity holders of the Company	-2.309	2.817	-1.120	3.945
Other comprehensive Income for the period, net of tax (B)	-1	4	-	4
Total comprehensive Income (A) + (B)	-2.310	2.821	-1.120	3.949
-Equity holders of the Company	-2.310	2.821	-1.120	3.949
Earnings After Tax per share - basic (in €)	-0,0175	0,0214	-0,0085	0,0300
Profit/(loss) before income tax, financing, investing results and total depreciation	-1.125	5.619	-465	5.847

STATEMENT OF CHANGES IN EQUITY

Amounts in € thousands

	GROUP		COMPANY	
	30 Jun 2010	30 Jun 2009	30 Jun 2010	30 Jun 2009
Balance at the beginning of period (01.01.2010 and 01.01.2009)	500.495	468.487	468.261	480.251
Total comprehensive income for the period after tax	-29.776	-23.442	-2.310	2.821
Share capital Increase/ (Decrease)	-	-	-	-
Effect of change in minority percentage	145	-	-	-
Sale of Subsidiary	-338	49.822	-	-
Share option scheme in subsidiary	45	90	-	-
Distributed Dividends	-2	-102	-	-
Treasury Shares	229	888	229	1.092
Balance at the end of period (30.06.2010 and 30.06.2009)	470.798	495.743	466.180	484.164

CONDENSED CASH FLOW STATEMENT

Amounts in € thousands

	GROUP		COMPANY	
	1 Jan - 30 Jun 2010	1 Jan - 30 Jun 2009	1 Jan - 30 Jun 2010	1 Jan - 30 Jun 2009
Indirect Method				
Operating activities				
Profit/(Loss) before Income Tax	-24.462	13.034	-2.246	3.228
Plus / Minus Adjustments for:				
Depreciation	40.687	27.756	1.032	1.209
Devaluation of PPE, Intangible assets and Investment property	-	931	-	-
Provisions	-922	657	-	-101
Translation Differences	452	-158	-	-
Net cash from investing activities	-1.779	-37.366	-548	-2.513
Interest expense and related costs	9.788	11.694	438	545
Plus / Minus Adjustments for Working Capital Changes or related to operating activities.				
Decrease / (increase) in inventories	1.958	-2.558	-	-
Decrease / (increase) in receivables	-38.620	-6.637	-11.788	525
Decrease / (increase) in liabilities (other than banks)	30.860	-11.456	-1.935	-5.439
Less:				
Interest expenses and related costs paid	-10.547	-10.815	-438	-545
Income Tax paid	-1.771	-3.100	-20	-209
Operating flows from discontinued activities	-	-	-	-
Total inflow / (outflow) from operating activities (a)	5.644	-18.018	-15.505	-3.300
Investing activities				
Acquisition of subsidiaries, associates, joint ventures and other investments	19	274	-2.000	-8
Proceeds from Share capital increase of subsidiary	-	49.823	-	-
Purchase of PPE and intangible assets	-60.525	-43.340	-4	-38
Proceeds from sales of PPE and intangible assets	6.166	462	4.706	110
Proceeds from sale of subsidiary/decrease of subsidiary share capital	359	-	-	-
Interest received	666	574	163	52
Dividends received	-	-	-	-
Investing flows from discontinued activities	-	-	-	-
Total (outflow)/ inflow from investing activities (b)	-53.315	7.793	2.865	116
Financing activities				
Payments for share capital decrease	-	-	-	-
Proceeds from borrowings	26.224	21.956	10.900	-
Repayments of borrowings	-14.136	-30.947	-1.549	-
Repayment of finance leases	-2.473	-1.062	-	-
Dividends paid	-34	-176	-31	-74
Total inflow / outflow from financing activities (c)	9.581	-10.229	9.320	-74
Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c)	-38.090	-20.454	-3.320	-3.258
Cash and cash equivalents at beginning of period	64.641	58.682	10.146	11.064
Cash and cash equivalents at end of period	26.551	38.228	6.826	7.806

Peania, 30 August 2010

THE CHAIRMAN OF THE BOARD OF DIRECTORS AND CEO

S.P. KOKKALIS
ID No AI 091040/05.10.2009

VICE CHAIRMAN OF THE BOARD OF DIRECTORS AND DEPUTY MANAGING DIRECTOR

K. G. DIMITRIADIS
ID No I 208019/07.08.1974

CORPORATE FINANCE EXECUTIVE DIRECTOR

D.C. KLONIS
ID No P 539675/06.11.1995

ACCOUNTING MANAGER

I. K. TSOUMAS
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