



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 31 March 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 : 28 May 2010

CONDENSED BALANCE SHEET

Amounts in € thousands

	GROUP		COMPANY	
	31 Mar 2010	31 Dec 2009	31 Mar 2010	31 Dec 2009
ASSETS				
Property plant and equipment	371.472	375.496	28.795	29.190
Investment property	65.207	57.618	63.891	64.008
Intangible assets	128.537	130.619	8	8
Other Non-current assets	154.817	157.397	377.246	370.930
Inventories	44.919	47.140	-	-
Trade Receivables	261.595	229.423	8.310	8.551
Other current assets	162.924	200.829	23.898	23.653
Non current Assets classified as held for sale	0	10.291	-	-
TOTAL ASSETS	1.189.471	1.208.813	502.148	496.340
EQUITY AND LIABILITIES				
Share capital	378.260	377.148	378.260	377.148
Reserves	53.453	66.047	89.040	91.113
Capital and reserves attributable to the Company's equity holders (a)	431.713	443.195	467.300	468.261
Minority rights (b)	52.229	57.300	-	-
Total Equity (c) = (a) + (b)	483.942	500.495	467.300	468.261
Long-term bank borrowings	165.145	168.848	6.196	6.196
Provisions/Other long-term liabilities	46.534	49.928	1.399	1.369
Short-term bank borrowings	180.098	171.792	18.598	9.698
Other short-term liabilities	313.752	315.154	8.655	10.816
Liabilities related to non-current assets available for sale	-	2.596	-	-
Total Liabilities (d)	705.529	708.318	34.848	28.079
TOTAL EQUITY AND LIABILITIES (c)+(d)	1.189.471	1.208.813	502.148	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 (Q1 2009, 52 employees) Group 5.766 employees (Q1 2009, 6.031 employees).
- There are no legal disputes or cases on arbitration which may materially affect the financial position of the Company or the Group. Other Provisions on 31.3.2010 sum up to € 1.568 thous. for the company and € 9.266 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 € 1.946 thous. There are no material provisions for legal disputes or cases on arbitration, neither for the Company nor for the Group.
- 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	1.395	831
b) Expenses	7.383	74
c) Receivables	21.314	15.370
d) Payables	57.781	4.537
e) Transactions and remuneration of directors and key management.	478	478
f) Receivables from directors and key management	-	-
g) Payables to directors and key management	-	-

6. Information about the subsidiaries, associates and the joint ventures of the Group as at 31 March 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.

7. 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.

8. The company and the Group at 31.03.2010 holds 865.836 treasury shares of € 3.510 thous. total value, which has been deducted from the Company's and Group's shareholders' equity.

9. 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 € 812 thous. have been recorded, which include, losses of € 267 thous. referring to valuation of financial assets available for sale, gains of € 218 thous. from exchange rate conversions and the amount of € 764 thous. referring to fair value cash flow hedge.

10. 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		COMPANY	
	1 Jan - 31 Mar 2010	1 Jan - 31 Mar 2009	1 Jan - 31 Mar 2010	1 Jan - 31 Mar 2009
Sales	139.417	121.459	819	954
Gross profit (loss)	16.663	15.765	123	124
Profit/(loss) before tax, financing and investing results	-9.529	27.494	-1.175	-833
Profit/(loss) before income tax	-13.937	20.510	-1.158	-972
Profit/(Loss) after Tax (A)	-15.960	19.934	-1.189	-1.128
-Equity holders of the Company	-11.167	21.835	-1.189	-1.128
-Minority Interest	-4.793	-1.901	0	0
Other comprehensive Income for the period, net of tax (B)	-812	-34.753	-1	0
Total comprehensive Income (A) + (B)	-16.772	-14.819	-1.190	-1.128
-Equity holders of the Company	-11.649	20.976	-1.190	-1.128
-Minority Interest	-5.123	-35.795	-	-
Earnings After Tax per share - basic (in €)	-0,0846	0,1662	-0,0090	-0,0086
Profit/(loss) before income tax, financing, investing results and total depreciation	10.799	40.602	-658	-228

STATEMENT OF CHANGES IN EQUITY

Amounts in € thousands

	GROUP		COMPANY	
	31 Mar 2010	31 Mar 2009	31 Mar 2010	31 Mar 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	-16.772	-14.819	-1.190	-1.128
Subsidiary Share capital Increase/ (Decrease)	-55	-	-	-
Effect of change in minority percentage from share capital increase in subsidiary	0	49.823	-	-
Share option scheme in subsidiary	45	46	-	-
Treasury Shares	229	-	229	-
Balance at the end of period (31.03.2010 and 31.03.2009)	483.942	503.537	467.300	479.123

CONDENSED CASH FLOW STATEMENT

Amounts in € thousands

	GROUP		COMPANY	
	1 Jan - 31 Mar 2010	1 Jan - 31 Mar 2009	1 Jan - 31 Mar 2010	1 Jan - 31 Mar 2009
Indirect Method				
Operating activities				
Profit/(Loss) before Income Tax	-13.937	20.510	-1.159	-972
Profit/(Loss) before Income Tax (from discontinued activities)				
Plus / Minus Adjustments for:				
Depreciation	20.328	13.108	517	605
Provisions	565	777	-	-221
Translation Differences	37	34	-	-
Net cash from investing activities	187	-32.363	-204	-192
Interest expense and related costs	3.850	5.653	187	325
Plus / Minus Adjustments for Working Capital Changes or related to operating activities.				
Decrease / (increase) in inventories	1.992	-2.635	-	-
Decrease / (increase) in receivables	-19.644	15.991	-4.125	5.131
Decrease / (increase) in liabilities (other than banks)	-1.472	-13.165	-2.161	-4.526
Less:				
Interest expenses and related costs paid	-3.432	-5.150	-187	-325
Income Tax paid	481	-755	-1	-4
Total inflow / (outflow) from operating activities (a)	-11.045	2.005	-7.133	-179
Investing activities				
Acquisition of subsidiaries, associates, joint ventures and other investments	-	247	-2.000	-
Proceeds from Share capital increase of subsidiary	-	49.823	-	-
Purchase of PPE and intangible assets	-20.642	-33.066	-3	-34
Proceeds from sales of PPE and intangible assets and subsidiaries	4.499	125	2.312	9
Interest received	208	504	114	31
Total (outflow)/ inflow from investing activities (b)	-15.935	17.633	423	6
Financing activities				
Proceeds from borrowings	14.261	11.099	8.900	-
Repayments of borrowings	-8.517	-22.604	-	-
Repayment of finance leases	-1.132	-226	-	-
Dividends paid	0	-19	-	-19
Total inflow / outflow from financing activities (c)	4.612	-11.750	8.900	-19
Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c)	-22.368	7.888	2.190	-192
Cash and cash equivalents at beginning of period	64.641	58.682	10.146	11.064
Cash and cash equivalents at end of period	42.273	66.570	12.336	10.872

Peania, 28 May 2010

THE CHAIRMAN
OF THE BOARD OF DIRECTORS
AND CEO

VICE CHAIRMAN
OF THE BOARD OF DIRECTORS
AND DEPUTY MANAGING DIRECTOR

CORPORATE FINANCE
EXECUTIVE DIRECTOR

ACCOUNTING MANAGER

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