



**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 2009 to 30 September 2009  
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 where the interim financial statements presented together with the audit review of the independent auditors, whenever this is required.

Web address : www.intracom.com

Date of approval of the periodic financial statements by the BoD : 27 November 2009

	CONDENSED BALANCE SHEET			
	Amounts in € thousands			
	GROUP		COMPANY	
	30 Sep 09	31 Dec 2008	30 Sep 09	31 Dec 2008
<b>ASSETS</b>				
Property plant and equipment	342.138	333.853	36.102	39.869
Investment property	50.387	63.125	58.982	60.450
Intangible assets	114.748	106.287	61	219
Other Non-current assets	142.171	139.106	381.628	380.955
Inventories	49.244	49.137	-	-
Trade Receivables	399.274	375.595	7.879	8.884
Other current assets	55.041	77.595	29.340	25.093
Non current Assets classified as held for sale	7.369	-	-	-
<b>TOTAL ASSETS</b>	<b>1.160.372</b>	<b>1.144.698</b>	<b>513.992</b>	<b>515.470</b>
<b>EQUITY AND LIABILITIES</b>				
Share capital	377.148	374.047	377.148	374.047
Reserves	66.116	58.618	105.542	106.204
Capital and reserves attributable to the Company's equity holders (a)	443.264	432.665	482.690	480.251
Minority rights (b)	42.541	35.822	-	-
Total Equity (c) = (a) + (b)	485.805	468.487	482.690	480.251
Long-term bank borrowings	170.807	156.082	7.745	-
Provisions/Other long-term liabilities	49.579	48.601	1.395	1.163
Short-term bank borrowings	153.727	176.233	11.549	19.294
Other short-term liabilities	300.454	295.295	10.613	14.762
Liabilities related to non-current assets available for sale	-	-	-	-
<b>Total Liabilities (d)</b>	<b>674.567</b>	<b>676.211</b>	<b>31.302</b>	<b>35.219</b>
<b>TOTAL EQUITY AND LIABILITIES (c)+(d)</b>	<b>1.160.372</b>	<b>1.144.698</b>	<b>513.992</b>	<b>515.470</b>

**ADDITIONAL DATA AND INFORMATION:**

- Interim Financial Statements have been prepared based on the Accounting Principles as described in the annual audited F/Statements of 31.12.2008.
- There are no pledges on the Company's or Group's assets
- Number of employees at the end of current period: Company 46 employees (Q3 2008, 110 employees) Group 5.834 employees (Q3 2008, 6.120 employees).
- There are no legal disputes or cases on arbitration which may materially affect the financial position of the Company or the Group.  
Note 17 of Financial Statements  
There are no material provisions for legal disputes or cases on arbitration, neither for the Company nor for the Group.  
Other provisions on 30.9.2009 sum up to € 1.642 thous. for the Company and € 11.791 thous. for the Group.  
There are no material provisions for unaudited fiscal periods for the Company, whereas respective provisions for the Group sum up to € 1.324 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	9.948	8.630
b) Expenses	27.128	321
c) Receivables	22.900	17.738
d) Payables	59.330	5.034
e) Transactions and remuneration of Directors and key management.	1.481	1.481
f) Receivables from directors and key management	-	-
g) Payables to directors and key management	75	75

- Information about the subsidiaries, associates and the joint ventures of the Group (name, country of incorporation, direct interest held), as well as the consolidation method is presented in Note 21 of the financial statements.  
Furthermore, in Note 21 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 21.
- The company at 30/9/2009 holds 1.080.836 treasury shares. The total amount paid to acquire the shares amounted to € 4.622 thous. and has been deducted from shareholders' equity.
- During the current period, the amount of € 2 thous. has been recorded directly to the Company's Shareholders Equity referring to valuation of assets available for sale. In the Group's financial statement have been recorded € 33.867 thous. referring to gains € 303 thous. from valuation of assets available for sale, losses € 540 thous. from translation differences and € 33.630 thous. as the effect of change in minority rights.

	STATEMENT OF COMPREHENSIVE INCOME			
	Amounts in € thousands			
	GROUP			
	1 Jan - 30 Sep 2009	1 Jan - 30 Sep 2008	1 Jul - 30 Sep 2009	1 Jul - 30 Sep 2008
Sales	400.642	354.570	139.793	123.607
Gross profit (loss)	46.727	53.850	16.028	17.696
Profit/(loss) before tax, financing and investing results	17.735	-10.451	-4.485	111
Profit/(loss) before income tax	3.165	-30.009	-9.869	-5.019
Profit/(Loss) after Tax (A)	457	-32.858	-10.071	-5.430
-Equity holders of the Company	9.885	-29.365	-7.026	-3.775
-Minority Interest	-9.428	-3.493	-3.045	-1.654
Other comprehensive Income for the period, net of tax (B)	-33.867	-3.148	103	-770
Total comprehensive Income (A) + (B)	-33.410	-36.006	-9.968	-6.200
-Equity holders of the Company	9.654	-31.713	-6.950	-4.353
-Minority Interest	-43.064	-4.293	-3.018	-1.847
Earnings After Tax per share - basic (in €)	0.0753	-0,2236	-0,0535	-0,0287
Profit/(loss) before income tax, financing, investing results and total depreciation	62.366	16.549	12.390	10.286

	STATEMENT OF COMPREHENSIVE INCOME			
	Amounts in € thousands			
	COMPANY			
	1 Jan - 30 Sep 2009	1 Jan - 30 Sep 2008	1 Jul - 30 Sep 2009	1 Jul - 30 Sep 2008
Sales	2.729	4.149	827	1.271
Gross profit (loss)	363	350	96	115
Profit/(loss) before tax, financing and investing results	2.944	-3.158	-1.466	-99
Profit/(loss) before income tax	1.860	-3.201	-1.368	-110
Profit/(Loss) after Tax (A)	1.345	-3.359	-1.472	-68
-Equity holders of the Company	1.345	-3.359	-1.472	-68
-Minority Interest	-	-	-	-
Other comprehensive Income for the period, net of tax (B)	2	366	-2	318
Total comprehensive Income (A) + (B)	1.347	-2.993	-1.474	250
-Equity holders of the Company	1.347	-2.993	-1.474	250
-Minority Interest	-	-	-	-
Earnings After Tax per share - basic (in €)	0,0102	-0,0256	-0,0112	-0,0005
Profit/(loss) before income tax, financing, investing results and total depreciation	4.748	-404	-871	762

	STATEMENT OF CHANGES IN EQUITY			
	Amounts in € thousands			
	GROUP		COMPANY	
	30 Sep 2009	30 Sep 2008	30 Sep 2009	30 Sep 2008
Balance at the beginning of period (01.01.2009 and 01.01.2008)	468.487	539.993	480.251	511.480
Total comprehensive income for the period	-33.410	-36.006	1.347	-2.993
Share capital Increase/ (Decrease)	-	0	-	-
Share capital increase by subsidiary to minority	49.823	1.724	-	-
Employees Share option scheme of subsidiary	120	135	-	-
Dividend Distributed	-102	-257	-	-
Treasury Shares	887	-	1.092	-
Balance at the end of period (30.09.2009 and 30.09.2008)	<b>485.805</b>	<b>505.589</b>	<b>482.690</b>	<b>508.487</b>

	CONDENSED CASH FLOW STATEMENT			
	Amounts in € thousands			
	GROUP		COMPANY	
	1 Jan - 30 Sep 2009	1 Jan - 30 Sep 2008	1 Jan - 30 Sep 2009	1 Jan - 30 Sep 2008
<b>Indirect Method</b>				
<b>Operating activities</b>				
Profit/(Loss) before Income Tax	3.165	-30.009	1.860	-3.201
Plus / Minus Adjustments for:				
Depreciation	44.632	26.999	1.804	2.754
Devaluation of tangible, intangible and investing assets	928	65	-	-
Provisions	-2.153	2.853	-101	22
Translation Differences	-310	-178	-	-
Net cash from investing activities	-39.604	-7.633	-2.808	-5.151
Interest expense and related costs	15.085	21.517	738	1.049
Plus / Minus Adjustments for Working Capital Changes or related to operating activities.				
Decrease / (increase) in inventories	-107	-2.061	-	-
Decrease / (increase) in receivables	-16.341	-25.288	1.522	9.819
Decrease / (increase) in liabilities (other than banks)	6.262	35.001	-4.075	-5.272
Less:				
Interest expenses and related costs paid	-15.126	-16.469	-738	-1.049
Income Tax paid	1.729	-8.443	5.075	-1.091
<b>Total inflow / (outflow) from operating activities (a)</b>	<b>-1.840</b>	<b>-3.646</b>	<b>3.277</b>	<b>-2.120</b>
<b>Investing activities</b>				
Acquisition of subsidiaries, associates, joint ventures and other investments	274	-5.045	-8	-15.462
Proceeds from Share capital increase of subsidiary	49.823	4.242	-	-
Purchase of PPE and intangible assets	-68.739	-82.186	-68	-8.020
Proceeds from sales of PPE and intangible assets	3.037	2.804	115	-
Interest received	829	2.082	226	634
Dividends Received	-	84	1.500	2.236
<b>Total (outflow)/ inflow from investing activities (b)</b>	<b>-14.776</b>	<b>-78.019</b>	<b>1.765</b>	<b>-20.612</b>
<b>Financing activities</b>				
Payments for share capital decrease	-	-1.351	-	-
Proceeds from borrowings	35.992	131.838	-	11.800
Repayments of borrowings	-30.331	-42.727	-	-3.480
Repayment of finance leases	-2.535	-2.559	-	-3
Dividends paid	-176	-466	-74	-210
<b>Total inflow / outflow from financing activities (c)</b>	<b>2.950</b>	<b>84.735</b>	<b>-74</b>	<b>8.107</b>
<b>Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c)</b>	<b>-13.666</b>	<b>3.070</b>	<b>4.968</b>	<b>-14.625</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>58.682</b>	<b>76.573</b>	<b>11.064</b>	<b>32.935</b>
<b>Cash and cash equivalents at end of period</b>	<b>45.016</b>	<b>79.643</b>	<b>16.032</b>	<b>18.310</b>

Peania, November 27, 2009

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

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ID No I 208019/07.08.1974

CORPORATE FINANCE  
EXECUTIVE DIRECTOR

D.C. KLONIS  
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ACCOUNTING MANAGER

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