



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 June 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 (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 August 2009

Certified Auditors Accountants:

Auditing Firm:

Type of review opinion:

Zoe Sofou (L.C./ Association of Certified Auditors 14701) - Michael E. Hatzistavrakis (L.C./ Association of Certified Auditors 26581)

SOL S.A. CERTIFIED AUDITORS ACCOUNTANTS

With no qualification

CONDENSED BALANCE SHEET Amounts in € thousands	GROUP		COMPANY	
	30 Jun 2009	31 Dec 2008	30 Jun 2009	31 Dec 2008
	ASSETS			
Property plant and equipment	344.559	333.853	36.397	39.869
Investment property	49.334	63.125	59.198	60.450
Intangible assets	112.424	106.287	114	219
Other Non-current assets	140.487	139.106	381.513	380.955
Inventories	51.694	49.137	-	-
Trade Receivables	387.907	375.595	7.209	8.884
Other current assets	57.329	77.595	29.630	25.093
Assets classified as held for sale	7.369	-	-	-
TOTAL ASSETS	1.151.103	1.144.698	514.061	515.470
EQUITY AND LIABILITIES				
Share capital	377.148	374.047	377.148	374.047
Reserves	73.034	58.618	107.016	106.204
Capital and reserves attributable to the Company's equity holders (a)	450.182	432.665	484.164	480.251
Minority rights (b)	45.561	35.822	-	-
Total Equity (c) = (a) + (b)	495.743	468.487	484.164	480.251
Long-term bank borrowings	162.287	156.082	7.745	-
Provisions/Other long-term liabilities	45.749	48.601	1.291	1.163
Short-term bank borrowings	160.705	176.233	11.549	19.294
Other short-term liabilities	286.619	295.295	9.312	14.762
Liabilities related to non-current assets available for sale	-	-	-	-
Total Liabilities (d)	655.360	676.211	29.897	35.219
TOTAL EQUITY AND LIABILITIES (c)+(d)	1.151.103	1.144.698	514.061	515.470

ADDITIONAL DATA AND INFORMATION:

- Interim Financial Statements have been prepared based on the Accounting Principles as described in the annual audited Financial Statements of 2008.
- There are no pledges on the Company's or Group's assets
- Number of employees at the end of current period: Company 48 employees (H1 2008, 129 employees)
Group 6.037 employees (H1 2008, 6.047 employees).
- There are no legal disputes or cases on arbitration which may materially affect the financial position and operation of the Company or the Group.
Relevant note (16) 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 30.6.2009 sum up to € 1.642 thous. for the Company and € 13.222 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 € 1.216 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	8.618	7.489
b) Expenses	15.717	187
c) Receivables	30.049	21.461
d) Payables	50.029	2.880
e) Key management compensation and transactions	939	939
f) Receivables from directors and key management	-	-
g) Payables to directors and key management	88	88

- 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 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 at 30/6/2009 holds 1.080.836 treasury shares of a total value of € 4.622 thous., amount that has been deducted from shareholders' equity.
- During the current period, the amount of € 4 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 € 33.970 thous.referring to gains € 188 thous. from valuation of assets available for sale, losses € 528 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 Jun 2009	1 Jan - 30 Jun 2008	1 Apr - 30 Jun 2009	1 Apr - 30 Jun 2008
Sales	260.849	230.962	139.390	118.312
Gross profit (loss)	30.699	36.156	14.934	15.915
Profit/(loss) before tax, financing and investing results	22.220	-10.562	-5.274	-8.239
Profit/(loss) before income tax	13.034	-24.990	-7.476	-16.690
Profit/(Loss) after Tax (A)	10.528	-27.428	-9.406	-17.107
-Equity holders of the Company	16.911	-25.590	-4.924	-15.643
-Minority Interest	-6.383	-1.838	-4.482	-1.464
Other comprehensive Income for the period, net of tax (B)	-33.970	-2.378	783	1.174
Total comprehensive Income (A) + (B)	-23.442	-29.806	-8.623	-15.933
-Equity holders of the Company	16.604	-27.360	-4.373	-14.746
-Minority Interest	-40.046	-2.446	-4.250	-1.187
Earnings After Tax per share - basic (in €)	0,1288	-0,1946	-0,0375	-0,1190
Profit/(loss) before income tax, financing, investing results and total depreciation	49.976	6.263	9.374	873

STATEMENT OF COMPREHENSIVE INCOME
Amounts in € thousands

	COMPANY			
	1 Jan - 30 Jun 2009	1 Jan - 30 Jun 2008	1 Apr - 30 Jun 2009	1 Apr - 30 Jun 2008
Sales	1.901	2.878	947	1.177
Gross profit (loss)	266	235	142	94
Profit/(loss) before tax, financing and investing results	4.409	-3.058	5.242	-1.284
Profit/(Loss) before income tax	3.228	-3.091	4.201	-1.100
Profit/(Loss) after Tax (A)	2.817	-3.291	3.945	-1.171
-Equity holders of the Company	2.817	-3.291	3.945	-1.171
-Minority Interest	-	-	-	-
Other comprehensive Income for the period, net of tax (B)	4	48	4	-8
Total comprehensive Income (A) + (B)	2.821	-3.243	3.949	-1.179
-Equity holders of the Company	2.821	-3.243	3.949	-1.179
-Minority Interest	-	-	-	-
Earnings After Tax per share - basic (in €)	0,0214	-0,0251	0,0300	-0,0089
Profit/(loss) before income tax, financing, investing results and total depreciation	5.619	-1.166	5.847	-325

STATEMENT OF CHANGES IN EQUITY
Amounts in € thousands

	GROUP		COMPANY	
	30 Jun 2009	30 Jun 2008	30 Jun 2009	30 Jun 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	-23.442	-29.806	2.821	-3.243
Share capital Increase/ (Decrease)	-	-230	-	-
Effect of change in minority percentage from share capital increase in subsidiary	49.822	-1.840	-	-
Employees Share option scheme of subsidiary	90	-	-	-
Dividend Distributed	-102	-257	-	-
Treasury Shares	888	-	1.092	-
Balance at the end of period (30.06.2009 and 30.06.2008)	495.743	507.860	484.164	508.237

CONDENSED CASH FLOW STATEMENT
Amounts in € thousands

	GROUP		COMPANY	
	1 Jan - 30 Jun 2009	1 Jan - 30 Jun 2008	1 Jan - 30 Jun 2009	1 Jan - 30 Jun 2008
Indirect Method				
Operating activities				
Profit/(Loss) before Income Tax	13.034	-24.990	3.228	-3.091
Plus / Minus Adjustments for:				
Depreciation	27.756	16.825	1.209	1.892
Devaluation of tangible and intangible assets	931	-	-	-
Provisions	657	2.511	-101	22
Translation Differences	-158	-158	-	-
Net cash from investing activities	-37.366	-3.009	-2.513	-2.664
Interest expense and related costs	11.694	15.771	545	489
Plus / Minus Adjustments for Working Capital Changes or related to operating activities.				
Decrease / (increase) in inventories	-2.558	587	-	-
Decrease / (increase) in receivables	-6.637	1.471	525	8.848
Decrease / (increase) in liabilities (other than banks)	-11.456	17.768	-5.439	-4.330
Less:				
Interest expenses and related costs paid	-10.815	-11.853	-545	-490
Income Tax paid	-3.100	-5.867	-209	-1.001
Operating Inflows/Outflows from discontinued Operations	-	-	-	-
Total inflow / (outflow) from operating activities (a)	-18.018	9.056	-3.300	-325
Investing activities				
Acquisition of subsidiaries, associates, joint ventures and other investments	274	-14.284	-8	-14.033
Proceeds from Share capital increase of subsidiary	49.823	-	-	-
Purchase of PPE and intangible assets	-43.340	-51.963	-38	-6.693
Proceeds from sales of PPE and intangible assets	462	518	110	1
Interest received	574	1.080	52	216
Dividends Received	-	-	-	1.700
Investing Inflows/Outflows from discontinued Operations	-	-	-	-
Total (outflow)/ inflow from investing activities (b)	7.793	-64.649	116	-18.809
Financing activities				
Payments for share capital decreases	-	-305	-	-
Proceeds from borrowings	21.956	68.405	-	-
Repayments of borrowings	-30.947	-15.392	-	-
Repayment of finance leases	-1.062	-586	-	-3
Dividends paid	-176	-455	-74	-198
Financing Inflows/Outflows from discontinued Operations	-	-	-	-
Total inflow / outflow from financing activities (c)	-10.229	51.667	-74	-201
Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c)	-20.454	-3.926	-3.258	-19.335
Cash and cash equivalents at beginning of period	58.682	76.573	11.064	32.935
Cash and cash equivalents at end of period	38.228	72.647	7.806	13.600

Peania, 28 August 2009

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

S.P. KOKKALIS
ID. No. P. 695792/31.10.1991

K. G. DIMITRIADIS
ID. No. 1399610/29.09.1971

D.C. KLONIS
ID. No. P. 53067/06.11.1995

I. K. TSOUMAS
ID. No. AZ 505361/10.12.2007
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