



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 2008 to 30 September 2008
Upon decision 6/448/11.10.2007 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 statement 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 : 26 November 2008

CONDENSED BALANCE SHEET
Amounts in € thousands

	GROUP		COMPANY	
	30 Sep 08	31 Dec 2007	30 Sep 08	31 Dec 2007
ASSETS				
Property plant and equipment	325.058	277.397	41.313	39.265
Investment property	56.485	50.049	59.522	55.244
Intangible assets	100.233	92.570	272	3.654
Other Non-current assets	149.406	143.616	382.045	369.164
Inventories	51.049	48.987	-	-
Trade Receivables	382.222	357.870	24.846	28.828
Other current assets	95.033	91.667	39.703	52.762
TOTAL ASSETS	1.159.486	1.062.156	547.701	548.917
EQUITY AND LIABILITIES				
Share capital	374.046	374.047	374.046	374.047
Reserves	104.187	136.942	134.441	137.433
Shareholders Equity (a)	478.233	510.989	508.487	511.480
Minority interest (b)	27.356	29.005	-	-
Total Equity (c) = (a) + (b)	505.589	539.994	508.487	511.480
Long-term bank borrowings	65.499	63.935	-	-
Provisions/Other long-term liabilities	56.687	20.887	984	885
Short-term bank borrowings	266.553	180.597	21.094	12.777
Other short-term liabilities	265.158	256.743	17.136	23.775
Total Liabilities (d)	653.897	522.162	39.214	37.437
TOTAL EQUITY AND LIABILITIES (c)+(d)	1.159.486	1.062.156	547.701	548.917

STATEMENT OF CHANGES IN EQUITY
Amounts in € thousands

	GROUP		COMPANY	
	30 Sep 08	30 Sep 07	30 Sep 08	30 Sep 07
Balance at the beginning of period (1/1/2008 and 1/1/2007 respectively)	539.994	583.549	511.480	536.864
Profit/ (Loss) for the period, after tax	-32.858	-24.970	-3.359	-4.243
Increase / (decrease) of share capital	3.230	-472	-	-12
Dividends paid	-257	-13.308	-	-13.126
Net income recognised directly in equity	-4.520	13.120	366	155
Treasury Shares	-	-3.509	-	-3.509
Balance at the end of period (30/09/2008 and 30/09/2007 respectively)	505.589	554.410	508.487	516.129

ADDITIONAL DATA AND INFORMATION:

- Interim Financial Statements have been prepared based on the Accounting Principles as described in the annual audited Financial Statements of 31/12/2007.
- There are no pledges on the Company's or Group's assets
- Number of employees at the end of current period: Company 110 employees (Sep. 2007, 141 employees)
Group 6.120 employees (Sep. 2007, 6.039 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 30.9.2008 sum up to € 142 thousand for the company and € 9.915 thousand for the Group.
There are no material provisions for unaudited fiscal periods, as well as 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 :

	Όμιλος	Εταιρία
(Ποσά σε χιλιάδες €)		
a) Income	10.021	10.311
b) Expenses	26.789	385
c) Receivables	29.432	32.085
d) Payables	49.346	11.165
e) Key management compensation and transactions	1.279	1.279
f) Receivables from directors and key management	0	0
g) Payables to directors and key management	75	75

- The Company reclassified the Income Statement figures for the relevant period of the previous financial year, due to the completion of the purchase price allocation process of subsidiaries and business segment. (Note 20 of Financial statements).
Profits after tax and minority interest, as well as Shareholder's equity, remain as they were.
- Information about the subsidiaries, associates and the joint ventures of the Group as at 30 September 2008 (name, country of incorporation, direct interest held), as well as the consolidation method is presented in Note 22 of the financial statements.
Furthermore, in Note 22 changes in the consolidation method are mentioned. There are no changes in the consolidation method for the companies included in the group financial statements, or companies that are not included in the consolidation.
- The Company's tax returns have been audited by the tax authorities up to and including the fiscal year 2006.
Unaudited fiscal years by tax authorities for the Group's Companies are equally stated in Note 22.
- The company at 30/9/2008 holds 1.680.836 treasury shares. The total amount paid to acquire the shares amounted to € 7.724 thousand, and has been deducted from shareholders' equity.
- During the current period, income of € 366 thousand, referring to valuation and sale of financial assets available for sale, has been recorded directly to Shareholder's Equity. Respectively, in the Group's Shareholder's Equity have been recorded € 4.520 thousand, concerning losses of € 2.494 thousand, deriving from valuation of assets available for sale, losses of € 1.506 thousand, deriving from modification in minority rights percentage, losses from exchange differences during consolidation € 654 thousand and gain of € 134 thousand from share options.

CONDENSED INCOME STATEMENT
Amounts in € thousands

	GROUP			Total
	1 Jan - 30 Sep 2008	Continued Operations	Discontinued Operations	
Sales	354.570	289.178	-	289.178
Gross profit (loss)	53.850	35.942	-	35.942
Profit/(loss) before tax, financing and investing results	-10.451	-4.242	-770	-5.012
Profit/(loss) before income tax	-30.009	-9.779	-770	-10.549
Less income tax expense	2.849	14.421	-	14.421
Profit/(Loss) after Tax	-32.858	-24.200	-770	-24.970
Attributable to:				
Equity holders of the Company	-29.365	-22.734	-770	-23.504
Minority interest	-3.493	-1.466	-	-1.466
Earnings After Tax per share - basic (in€)	-0,2236	-0,1728	-0,0059	-0,1787
Profit/(loss) before income tax, financing, investing results and total depreciation	16.548	11.565	-770	10.795

	GROUP			Total
	1 Jul - 30 Sep 2008	Continued Operations	Discontinued Operations	
Sales	123.607	89.081	-	89.081
Gross profit (loss)	17.694	7.366	-	7.366
Profit/(loss) before tax, financing and investing results	112	2.010	-	2.010
Profit/(loss) before income tax	-5.020	-2.484	-	-2.484
Less income tax expense	410	13.706	-	13.706
Profit/(Loss) after Tax	-5.430	-16.190	-	-16.190
Attributable to:				
Equity holders of the Company	-3.775	-14.920	-	-14.920
Minority interest	-1.655	-1.270	-	-1.270
Earnings After Tax per share - basic (in€)	-0,0287	-0,1134	0,0000	-0,1134
Profit/(loss) before income tax, financing, investing results and total depreciation	10.286	10.642	-	10.642

	COMPANY			Total
	1 Jan - 30 Sep 2008	Continued Operations	Discontinued Operations	
Sales	4.149	9.154	-	9.154
Gross profit (loss)	350	406	-	406
Profit/(loss) before tax, financing and investing results	-3.158	-1.773	-770	-2.543
Profit/(loss) before income tax	-3.201	1.196	-770	426
Less income tax expense	158	4.669	-	4.669
Profit/(Loss) after Tax	-3.359	-3.473	-770	-4.243
Earnings After Tax per share - basic (in€)	-0,0256	-0,0264	-0,0058	-0,0322
Profit/(loss) before income tax, financing, investing results and total depreciation	-404	995	-770	225

	COMPANY			Total
	1 Jul - 30 Sep 2008	Continued Operations	Discontinued Operations	
Sales	1.271	2.156	-	2.156
Gross profit (loss)	115	25	-	25
Profit/(loss) before tax, financing and investing results	-99	-1.794	-	-1.794
Profit/(loss) before income tax	-110	-1.579	-	-1.579
Less income tax expense	-42	4.076	-	4.076
Profit/(Loss) after Tax	-68	-5.655	-	-5.655
Earnings After Tax per share - basic (in€)	-0,0005	0,0430	0,0000	0,0430
Profit/(loss) before income tax, financing, investing results and total depreciation	762	-881	-	-881

CONDENSED CASH FLOW STATEMENT
Amounts in € thousands

	GROUP		COMPANY	
	1 Jan - 30 Sep 2008	1 Jan - 30 Sep 2007	1 Jan - 30 Sep 2008	1 Jan - 30 Sep 2007
Indirect Method				
Operating activities				
Profit Before incomeTax (from continuing and discontinued operations)	-30.009	-10.549	-3.201	426
Plus / Minus Adjustments for:				
Plus / Minus Adjustments for:	26.999	15.807	2.754	2.768
Depreciation	2.853	-2.209	22	25
Provisions	-178	307	-	-
Exchange differences	-7.568	-18.093	-5.151	-5.407
Interest expense and related costs	21.517	9.903	1.049	400
Plus / Minus Adjustments for Working Capital Changes or related to operating activities.				
Decrease / (increase) in inventories	-2.061	-659	-	-
Decrease / (increase) in receivables	-25.288	-19.454	9.819	-12.070
Decrease / (increase) in liabilities (other than banks)	35.001	19.042	-5.272	10.943
Less:				
Interest expenses and related costs paid	-16.469	-9.903	-1.049	-400
Income Tax paid	-8.443	-2.733	-1.091	-811
Total inflow / (outflow) from operating activities (a)	-3.646	-18.541	-2.120	-4.126
Investing activities				
Acquisition of subsidiaries, associates, joint ventures and other investments	-804	-18.261	-15.462	-27.796
Purchase of PPE and intangible assets	-82.186	-51.455	-8.020	-2.243
Proceeds from sales of PPE and intangible assets	2.804	3.647	-	2.011
Interest received	2.082	977	634	383
Dividends Received	84	-	2.236	1.600
Total (outflow)/ inflow from investing activities (b)	-78.020	-65.092	-20.612	-26.045
Financing activities				
Proceeds from issue of share capital	-1.351	-3.981	-	-3.521
Proceeds from borrowings	125.308	189.945	11.800	25.440
Repayments of borrowings	-42.727	-108.675	-3.480	-845
Grants Received	6.530	-	-	-
Repayment of finance leases	-2.559	-2.613	-3	-8
Dividends paid	-466	-13.386	-210	-13.203
Total inflow / outflow from financing activities (c)	84.735	61.290	8.107	7.863
Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c)	3.069	-22.343	-14.625	-22.308
Cash and cash equivalents at beginning of period	76.573	115.477	32.935	72.531
Cash and cash equivalents at end of period	79.642	93.134	18.310	50.223

Peania, 26 November 2008

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 I 208019/07.08.1974

D.C. KLONIS
ID. No P 539675/06.11.1995

I. K. TSOUMAS
ID. No AZ 505361/10.12.2007
L.C. 637