



INTRACOM HOLDINGS SA
(Ledge 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 June 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.

Certified Auditors Accountants: Zoe Sofou (L.C./ Association of Certified Auditors 14701) - Michael E. Hatzistavrikis (L.C./ Association of Certified Auditors 26581)
Certified Auditing Firm: "SOL" S.A. CERTIFIED AUDITORS ACCOUNTANTS
Type of Review Opinion: With no qualification
Web Address: www.intracom.com
Date of approval of the periodic financial statements by the BoD: August 28, 2008

CONDENSED BALANCE SHEET
Amounts in € thousands

	GROUP		COMPANY	
	30 June 2008	31 Dec 2007	30 June 2008	31 Dec 2007
ASSETS				
Property plant and equipment	307.908	277.276	41.529	39.265
Investment property	55.403	50.049	58.562	55.244
Intangible assets	98.556	93.119	2.872	3.654
Other Non-current assets	155.439	143.616	378.306	369.164
Inventories	48.401	48.987	-	-
Trade Receivables	354.995	357.871	26.605	28.828
Other current assets	88.748	91.666	32.333	52.762
TOTAL ASSETS	1.109.450	1.062.584	540.207	548.917
EQUITY AND LIABILITIES				
Share capital	374.047	374.047	374.047	374.047
Other Equity Items of the company's Shareholders	109.453	136.942	134.191	137.433
Shareholders Equity (a)	483.500	510.989	508.238	511.480
Minority interest (b)	24.359	29.005	-	-
Total Equity (c) = (a) + (b)	507.859	539.994	508.238	511.480
Long-term bank borrowings	62.187	63.935	-	-
Provisions/Other long-term liabilities	54.630	20.887	1.106	885
Short-term bank borrowings	234.712	180.598	12.774	12.777
Other short-term liabilities	250.062	257.170	18.089	23.775
Total Liabilities (d)	601.591	522.590	31.969	37.437
TOTAL EQUITY AND LIABILITIES (c)+(d)	1.109.450	1.062.584	540.207	548.917

STATEMENT OF CHANGES IN EQUITY
Amounts in € thousands

	GROUP		COMPANY	
	30 June 2008	31 Dec 2007	30 June 2008	31 Dec 2007
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	-27.428	-8.780	-3.290	1.412
Increase / (decrease) of share capital	-230	-12	-	-12
Dividends paid	-257	-13.269	-	-13.126
Net income recognised directly in equity	-4.219	8.420	48	56
Treasury Shares	-	-3.509	-	-3.509
Balance at the end of period (30/06/2008 and 30/06/2007 respectively)	507.860	566.399	508.238	521.685

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 129 persons (H1 2007, 147 persons), Group 6.047 (H1 2007, 5.648 persons).
- 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 30.6.2008 sum up to € 693 thous. for the company and € 13.939 thous. 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 :

(Amounts in thousands €)	Group	Company
a) Income	5.758	3.874
b) Expenses	15.968	257
c) Receivables	33.131	28.290
d) Payables	43.397	11.542
e) Transactions and remuneration of Directors and key management.	723	723
f) Receivables from directors and key management	0	0
g) Payables to directors and key management	130	130
- The Company reclassified the Income Statement figures for the relevant period of the previous financial year, for comparison reasons, due to the recharacterisation of the discontinued operations as continuing (Note 3 of Financial Statements).
With reference to the already published financial statements revenue have been modified from € 182.851 thou. to € 200.097 thou.
Profits after tax and minority interest, as well as Shareholder's equity, remain as they were.
- Note 21 of the Interim Financial Statements comprises analytical description of the companies and the Joint Ventures (name, country of domiciliation and percentage of the parent company's participation in the share capital) as well as the consolidation method applied as per 30/6/2008.
Furthermore, in Note 21 changes in the consolidations' structure are mentioned.
- 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 21.
- Treasury shares in the possession of the Group and the Company at 30.06.2008 summed up to 1.680.836 with a total value of € 7.724 thou.,
The Company's and Group's Shareholder's Equity have been deducted by that amount.
- During the current period, income of € 48 thous., referring to valuation 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 € 4.219 thous. concerning losses of € 2.377 thous. deriving from valuation of assets available for sale and losses of € 1.842 thous. deriving from modification in minority rights percentage.

CONDENSED INCOME STATEMENT
Amounts in € thousands

	GROUP			Total
	1 Jan - 30 Jun 2008	Continuing operations	Discontinued operations	
Sales	230.963	200.097	-	200.097
Gross profit (loss)	36.156	28.576	-	28.576
Profit/(loss) before tax, financing and investing results	-10.562	-6.252	-770	-7.022
Profit/(loss) before income tax	-24.990	-7.295	-770	-8.065
Less income tax expense	2.438	715	-	715
Profit/(Loss) after Tax	-27.428	-8.010	-770	-8.780
Attributable to:				
Equity holders of the Company	-25.590	-7.814	-770	-8.584
Minority interest	-1.838	-196	-	-196
Earnings After Tax per share - basic (in€)	-0,1950	-0,0593	-0,0058	-0,0651
Profit/(loss) before income tax, financing, investing results and total depreciation	6.263	923	-770	153

	GROUP			Total
	1 Apr - 30 Jun 2008	Continuing operations	Discontinued operations	
Sales	118.313	103.520	-	103.520
Gross profit (loss)	15.915	9.907	-	9.907
Profit/(loss) before tax, financing and investing results	-8.239	-4.853	-770	-5.623
Profit/(loss) before income tax	-16.690	-6.037	-770	-6.807
Less income tax expense	417	1.142	-	1.142
Profit/(Loss) after Tax	-17.107	-7.179	-770	-7.949
Attributable to:				
Equity holders of the Company	-15.643	-6.824	-770	-7.594
Minority interest	-1.464	-355	-	-355
Earnings After Tax per share - basic (in€)	-0,1192	-0,0518	-0,0058	-0,0576
Profit/(loss) before income tax, financing, investing results and total depreciation	873	-1.141	-770	-1.911

COMPANY

	GROUP			Total
	1 Jan - 30 Jun 2008	Continuing operations	Discontinued operations	
Sales	2.878	6.998	-	6.998
Gross profit (loss)	235	381	-	381
Profit/(loss) before tax, financing and investing results	-3.058	21	-770	-749
Profit/(loss) before income tax	-3.091	2.775	-770	2.005
Less income tax expense	200	593	0	593
Profit/(Loss) after Tax	-3.291	2.182	-770	1.412
Earnings After Tax per share - basic (in€)	-0,0251	0,0166	-0,0059	0,0107
Profit/(loss) before income tax, financing, investing results and total depreciation	-1.166	1.876	-770	1.106

COMPANY

	GROUP			Total
	1 Apr - 30 Jun 2008	Continuing operations	Discontinued operations	
Sales	1.177	3.521	-	3.521
Gross profit (loss)	94	136	-	136
Profit/(loss) before tax, financing and investing results	-1.284	500	-770	-270
Profit/(loss) before income tax	-1.100	1.515	-770	745
Less income tax expense	71	358	0	358
Profit/(Loss) after Tax	-1.171	1.157	-770	387
Earnings After Tax per share - basic (in€)	-0,0089	0,0088	-0,0059	0,0029
Profit/(loss) before income tax, financing, investing results and total depreciation	-325	1.425	-770	655

CONDENSED CASH FLOW STATEMENT
Amounts in € thousands

	GROUP		COMPANY	
	1 Jan - 30 Jun 2008	1 Jan - 30 Jun 2007	1 Jan - 30 Jun 2008	1 Jan - 30 Jun 2007
Indirect Method				
Operating activities				
Profit Before Income Tax (from continuing and discontinued operations)	-24.990	-8.065	-3.091	2.005
Plus / Minus Adjustments for:				
Depreciation	16.825	7.175	1.892	1.855
Provisions	2.511	-2.177	22	63
Exchange differences	-158	504	-	-
Results (income, expenses, profits and losses) from investing activities	-3.009	4.945	-2.664	-5.588
Interest expense and related costs	15.771	4.299	489	119
Plus / Minus Adjustments for Working Capital Changes or related to operating activities.				
Decrease / (increase) in inventories	587	-312	-	-
Decrease / (increase) in receivables	1.471	-11.058	8.848	-4.891
Decrease / (increase) in liabilities (other than banks)	17.768	19.329	-4.330	7.132
Less:				
Interest expenses and related costs paid	-11.853	-4.299	-490	-119
Income Tax paid	-5.867	-1.830	-1.001	-526
Total inflow / (outflow) from operating activities (a)	9.056	8.511	-325	50
Investing activities				
Acquisition of subsidiaries, associates, joint ventures and other investments	-14.284	30.502	-14.033	27.844
Purchase of PPE and intangible assets	-51.963	-7.968	-6.693	-1.458
Proceeds from sales of PPE and intangible assets	518	302	1	9
Interest received	1.080	587	216	174
Dividends Received	-	-	1.700	600
Total (outflow)/ inflow from investing activities (b)	-64.649	23.423	-18.809	27.169
Financing activities				
Proceeds from issue of share capital	-305	-3.521	-	-3.521
Proceeds from borrowings	68.405	18.965	-	-
Repayments of borrowings	-15.392	-22.101	-	-845
Repayment of finance leases	-586	-330	-3	-6
Dividends paid	-455	-277	-198	-135
Total inflow / outflow from financing activities (c)	51.667	-7.264	-201	-4.507
Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c)	-3.926	24.670	-19.335	22.712
Cash and cash equivalents at beginning of period	76.573	115.477	32.935	72.531
Exchange Differences in Cash and Cash equivalents	-	-	-	-
Cash and cash equivalents at end of period	72.647	140.147	13.600	95.243

Peania, August 28, 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