



INTRACOM HOLDINGS SA

Concise financial information for the period from 1 January 2005 to 31 December 2005 (reported under the provisions of L.2190 Art.135 for companies which prepare annual financial statements consolidated or stand alone in accordance with IFRS)

The purpose of the financial information set out below is to provide an overview of the financial position and financial results of INTRACOM SA and its subsidiaries. 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.

COMPANY'S INFORMATION DATA

Company's Address: 19 Markopoulou Ave. 150 02 Pireas, Attika, Hellas
S.A. Ledger: 13906/06/996/20
Authority in charge: Ministry of Development
Date of approval financial statements (from which derived the concise financial information): 30/03/2006 & 14/4/2006
Board of Directors: Chairman of the Board of Directors, Executive Member: Socrates P. Kokkalis, Vice Chairman, Executive Member: Konstantinos G. Dimitriadis, Advisors, Executive Members: Dimitrios X. Klonis, Konstantinos G. Antonopoulos, George Ar. Anninos, Nikolaos D. Labroukos, Siliianos A. Zervopoulos, Anna M. Pouskouri- Reiche, Dimitrios K. Hatzigigoriadi
Certified Auditors Accountants: - Sotirios N. Filos (L.C.) Association of Certified Auditors 12471) - Panagiotis I.K. Papsazoglou (L.C.) Association of Certified Auditors 16631)
Certified Auditing Firms: - "SOL" S.A. CERTIFIED AUDITORS ACCOUNTANTS - ERNST & YOUNG (HELLAS) S.A. CERTIFIED AUDITORS ACCOUNTANTS
Type of Review Opinion: With no qualification
Web address: www.intracom.com

CONDENSED BALANCE SHEET

Amounts in € thousands

Table with columns: GROUP, COMPANY, 31/12/2005, 31/12/2004. Rows include ASSETS (Non-current assets, Inventories, Trade receivables, Other assets), TOTAL ASSETS, LIABILITIES (Long-term liabilities, Short-term bank borrowings, Other short-term liabilities), Total liabilities (a), Share Capital, Other Equity items of the company's Shareholders, Shareholders Equity (b), Minority interest (c), Total equity (d) = (b) + (c), TOTAL EQUITY AND LIABILITIES(e) = (a) + (d).

CONDENSED INCOME STATEMENT

Amounts in € thousands

Table with columns: GROUP, COMPANY, 01/01-31/12/2005, 01/01-31/12/2004, 01/01-31/12/2005, 01/01-31/12/2004. Rows include Turnover, Gross profit, Profit before tax, Profit after tax, Attributable to: Equity holders of the Company, Minority interest, Earnings After Tax per share - basic (in €), Proposed dividend per share (in €).

STATEMENT OF CHANGES IN EQUITY

Amounts in € thousands

Table with columns: GROUP, COMPANY, 31/12/2005, 31/12/2004, 31/12/2005, 31/12/2004. Rows include Balance at the beginning of period, Effect of adoption of IAS 32/39, Equity on 1/1/2005, Profit for the period, after Tax, Increase/Decrease of Share Capital, Distributed Dividends, Decrease of reserves due to spin-off, Net income recognised directly in equity, Purchase (sales)/ Own shares, Balance at the end of period.

CONDENSED CASH FLOW STATEMENT

Amounts in € thousands

Table with columns: GROUP, COMPANY, 01/01-31/12/2005, 01/01-31/12/2004, 01/01-31/12/2005, 01/01-31/12/2004. Rows include Indirect Method, Operating activities (Profit Before Tax, Plus / Minus Adjustments for: Depreciation, Provisions / Impairment, Exchange differences, Results (income, expenses, profits and losses) from investing activities, Interest expense and related costs / Interest income and related income, Plus / Minus Adjustments for Working Capital Changes related to operating activities), Investing activities (Acquisition of subsidiaries, associates, joint ventures and other investments, Purchase of PPE and intangible assets, Proceeds from sales of PPE and intangible assets, Interest received, Dividends received), Financing activities (Proceeds from issue of share capital, Proceeds from borrowings, Repayments of borrowings, Repayment of finance leases, Dividends paid), Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c), Exchange Differences in Cash and cash equivalents, Cash and cash equivalents at end of period.

NOTES:

1. Except for the Parent Company, details about group companies that are included in the consolidated financial statements (names, locations, percentage of ownership (direct) and method of consolidation) are presented below:

Table with columns: Company, % holding, Method of consolidation, Country. Lists subsidiaries such as INTRACOM S.A. TELECOM SOLUTIONS (\*), INTRACOM S.A. DEFENSE ELECTRONIC SYSTEMS (\*), INTRACOM S.A. INFORMATION TECHNOLOGY & COMMUNICATION S, DIALOGOS S.A., INTRACOM S.A., INTRACOM JORDAN LTD, GLOBAL NET SOLUTIONS LTD, INTRACOM SVYAZ LTD, INTRACOM DOO SKOPIJE, INTRACOM BULGARIA S.A., INTRACOM TECHNOLOGIES LTD, UNIBRAIN A.E., GANTEK S.A., MOLDOVAN LOTTERY, INTRAKAT S.A. (GROUP), AETHERAS ENERGY S.A., INMAINT S.A., KEPA ATTIKIS S.A., INTRACOM CONSTRUCT S.A., S.C. TEHNICAL CONSTRUCT INTRAKAT SRL, EUROKAT S.A. \*, INTRALBAN SHA, INTRACOM BULGARIA S.A., INTRACOM DOO SKOPIJE, JV MOHLOS - INTRACOM CONSTRUCTIONS (TENNIS), JV MOHLOS - INTRACOM CONSTRUCTIONS (SWIMMING), JV PANTHESSALIKOU STADIU, JV ELTER - INTRACOM CONSTRUCTIONS, JV INTRACOM CONSTRUCTIONS - GANTZOULAS, JV PINS - OLYMPIC WORKS, JV ELTER - INTRAKAT - ENERGIA, JV "ATH. TECHNIKI-PRISMA DOMI" - INTRAKAT, JV INTRAKAT - AIRGAZ-ALGAS \*, INTRACOM HOLDINGS INTERNATIONAL LTD (GROUP), INTRACOM MIDDLE EAST FZE, INTRACOM MIDDLE EAST LLC (\*), KONKLIN CORPORATION, INTRACOM DOO BELGRADE, INTRACOM DOO ARMENIA (\*), FORNAX R.T. (Sub-Group), FORNAX INTEGRATOR, FORNAX INFORMATIKA DOO CROATIA (\*), FORNAX SLOVAKIA (\*), INTRASOFT INTERNATIONAL S.A. (GROUP), PEBE S.A., INTRASOFT A.E., INTRASOFT INTERNATIONAL S.A. (BELGIUM), SWITCHLINK NV, INTRACOM OPERATIONS LTD (GROUP), INTRACOM GROUP USA INC, INTRACOM EXPORTS LTD (GROUP), INTRACOM CYPRUS LTD.

(\*) Consolidated for the first time in this period

2. The Company's tax returns have been audited by the tax authorities up to and including the fiscal year 2004. The remaining Greek companies included in the consolidation have been audited as follows: a) INTRAKAT S.A. (parent company) up to the year 2000, whereas its subsidiaries AETHERAS ENERGY, IN MAINT and the Joint Ventures included in its group financial statements have not been audited since their incorporation. Furthermore INTRAMET S.A., acquired in 2005, has been audited up to the year 2002 b) DATABANK SA up to the year 2000, c) INTRACOM DEVELOPMENT SA has completed its first fiscal year in 2004 and has not been audited yet d) DIALOGOS SA has not been audited since incorporation, but has filed a request for a tax audit. 3. There are no legal disputes which may materially affect the financial position of the Company. 4. There are no pledges on the Company's assets 5. Number of employees at the end of the current period: Company 150, Group 5,084. 6. Total intercompany sales and purchases by the Company to Group companies for the current period amounted to € 24,965 th. and € 26,225 th. respectively, whereas the balances receivable and payable by/to Group companies at the end of the current period amounted to € 80,857 th. and € 25,432 th. respectively. 7. In November 20th 2005 the spin-off procedure of the segments Telecom Solutions and Defense Electronic Systems has been completed and they have been contributed to the 100% subsidiaries INTRACOM S.A. TELECOM SOLUTIONS and INTRACOM S.A. DEFENSE ELECTRONIC SYSTEMS in accordance with the provisions of L. 2166/03 via spin-off balance sheets as per 30/09/05 approved by the General Assembly of Shareholders during its session of 17/11/05. Furthermore, in December 30th 2005 the spin-off procedure of the segment IT Services has been completed and has been contributed to the per 69.4% subsidiary INTRACOM S.A. TECHNOLOGY AND COMMUNICATION SERVICES. Therefore, the amounts reported in the balance sheet and Income Statement of the current fiscal year of the parent company are reduced by the amounts referring to the segments contributed, since the date of the spin-off balance sheets.

8. INTRAMET S.A. has been acquired by INTRAKAT S.A. in 30/12/2005 and has been included in the company's consolidated balance sheet as per 31/12/05. 9. i) The analysis of Group sales by STAKOD 03 category is: a) STAKOD 281.1 Construction of metal frames and part of metal frames € 17,954 th. b) STAKOD 285.1 Metal process and coating € 1,225 th. c) STAKOD 322.0 Construction of centres and devices for cable telephony € 221,021 th. d) STAKOD 452.1 Construction of buildings and civil works € 31,318 th. e) STAKOD 452.3 Construction of motorways, roads, airports and railways € 5,825 th. f) STAKOD 453.9 Other buildings installations € 6,461 th. g) STAKOD 518.4 Wholesale of PCs and terminal equipment € 53,800 th. h) STAKOD 610.0 Wholesale of other industry equipment € 690 th. i) STAKOD 703.2 Real estate management upon contract € 1,531 th. j) STAKOD 722.9 Sales of consulting services and software supply € 143,741 th. k) STAKOD 724.0 Activities relating to databanks € 1,606 th. l) STAKOD 726.0 Other IT activities € 47,968 th. m) STAKOD 741.4 Activities of consulting services € 262 th. n) STAKOD 804.9 Training for adults and other training € 76 th. o) STAKOD 453.3 Plumbing installations € 1,722 th. p) STAKOD 453.1 Installation of electrical cabling and equipment € 14 th. q) STAKOD 713.2 Leasing of machinery and equipment of construction and civil work € 93 th. ii) The analysis of sales by STAKOD 03 category for the Company is: a) STAKOD 518.4 Wholesale of PCs and terminal equipment € 38,214 th. b) STAKOD 722.9 Sales of consulting services and software supply € 72,007 th. c) STAKOD 726.0 Other IT activities € 19,833 th. d) STAKOD 322.0 Construction of centres and devices for cable telephony € 123,082 th. 10. FORTHNET is not included in the consolidation (by equity method) since the Management committed to the plan to sell the company based on the decision of the session held in 20/12/2005. The sale took place in 01/02/2006.

Peania April 14th 2006

THE CHAIRMAN OF THE BOARD OF DIRECTORS AND CEO

VICE CHAIRMAN OF THE BOARD OF DIRECTORS

THE GENERAL MANAGER AND MEMBER OF THE BOARD OF DIRECTORS

ACCOUNTING MANAGER

S.P. KOKKALIS ID. No P 6957231.10.1991

K. G. DIMITRIADIS ID. No I 288019/07.08.1974

D.X. KLONIS ID No P 538675/06.11.1995

I. K. TSOUMAS ID. No P 499622/12.1994 License no. 637 Class A