

INTRACOM HOLDINGS SA

(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 advice the reader, before making any investment decision or other transaction with the Company, to visit the Company's website (www.intracom.com) where the interir 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 STATUTORY INFORMATION
 Board of Directors:
 Chairman of the Board of Directors, Executive Member
 Socrates P, Kokkalis

 Vice Chairman, Deputy CEO, Executive Member
 Konstantinos G, Dimitriadis

 Advisors, Executive Members:
 Dimitrios X. Klonis, Konstantinos G. Antonopoulos, George Ar. Annicos, Nicolaes D, Labroukos.

 Advisor, Non-Executive Member:
 Sillianos A. Zervopoulos

 Advisors - Independent Non-Executive Member:
 Anna M. Pouskouri- Reiche, Dimitrios K. Hatzigrigoriadi
 Company's address: SA Ledger: Certified Auditors Accountants Alexandros E. Tziortzis (L.C./ Accociation of Certified Auditors 12371), 19 km. Markopoulou Avn., 19002 PEANIA ATTICA 13906/06/B/86/20 Alexandros E. Tzörkös (EC./ ACCORTING OF Demine Auditors 125/1), Zoe Sofou (L.C./ Accoration of Certified Auditors 14701) -Ioannis G. Mystakidis (L.C./ Accocation of Certified Auditors 16511) "SOL" S.A. CERTIFIED AUDITORS ACCOUNTANTS -ERNST & YOUNG (HELLAS) S.A. CERTIFIED AUDITORS ACCOUNTANTS. SA Ledger: Ministry Authority in charge: Ministry Date of approval of financial statements (from which derived the concise financial information): Ministry of Development Certified Auditing Firms 28/03/2008 Type of Review Opinion: Web Address: With no qualification www.intracom.com CONDENSED BALANCE SHEE CONDENSED INCOME STATEMENT Amounts in€ thousands Amounts in€ thousand COMPAN GROUF COMPAN GROUP 31/12/2007 01/01-31/12/2007 01/01-31/12/2006 01/01-31/12/2007 31/12/2006 31/12/2007 31/12/2006 01/01-31/12/200 ASSETS 352.482 438.321 400.987 Non-current assets 536.932 Sales 423.000 524.028 12.122 19.207 Gross profit (loss) nventories 48.987 49.648 59.761 97.973 574 3.977 14.568 10.883 9.311 357.870 292.149 23.976 Profit/(loss) before income tax, financing, investing results and depreciatio Profit/(loss) before income tax, financing and investing result Profit/(loss) before income tax 15.792 -2.639 Trade receivables Other assets -3.860 -1.055 117.807 222.957 81.768 143.208 -10.480 -21.220 -31.116 -60.796 TOTAL ASSETS 1.061.596 917.236 548.917 568.171 Less income tax expense Profit/Loss after Tax TOTAL 9.208 103 4.827 -5.882 -36.910 -68.944 LIABILITIES Long-term liabilities 83.834 43.711 885 441 Short-term bank borrowings 180.598 82.150 12.777 4.337 Other short-term liabilities 257.170 207.826 23.775 26.529 Attributable to: Total liabilities (a) 521.602 333.687 37.437 31.307 Equity holders of the Company -35.082 -68.803 -5.882 103 Share Capital Other Equity items of the company's Shareholders 374.047 377.329 374.047 377.329 Minority interest -1.828 -14 186.023 137.433 -5.882 136.942 159.535 -68.94 Shareholders Equity (b) 510.989 563.352 511.480 536.864 Minority interest (c Earnings After Tax per share - basic (in€) -0,27 -0,52 -0,05 0,01 0,10 20.197 Total equity (d) = (b) + (c)539.994 583.549 511.480 536.864 Proposed dividend per share (in€) TOTAL EQUITY AND LIABILITIES(e) = (a) + (d) 1.061.596 917.236 548.917 568.171 STATEMENT OF CHANGES IN EQUITY Amounts in€ thousands ADDITIONNAL INFORMATION: 1. Except from the Parent Company, details about group companies that are included in the consolidated financial statements GROUP COMPANY percentage of ownership (direct) and method of consolidation are presented below 31/12/2007 31/12/2006 31/12/2007 31/12/2006 METHOD OF CONSOLIDATION ETAIPIA PERCENTAGE % COUNTRY INTRACOM S.A. DEFENSE ELECTRONIC SYSTEMS PURCHASE HELLAS 100,00 HELLAS ON LINE S.A. (GROUP) 92,22 PURCHASE HELLAS - ATTICA TELECOMMUNICATIONS S.A. (*) 100,00 PURCHASE HELLAS Balance at the beginning of period (1/1/2007 and 1/1/2006 respec 583.549 661.332 536.864 539.011 MOLDOVAN LOTTERY Profit/ Loss for the period, after tax 32,85 EQUITY MOLDOVA -36.910 -68.944 -5.882 103 INTRACOM HOLDINGS INTERNATIONAL LTD (GROUP) 100,00 PURCHASE CYPRUS 546.639 592.388 530.982 539.114 PURCHASE CYPRUS - INTRACOM TECHNOLOGIES LTD (SUBGROUP) 100,00 Increase / decrease of share capital 2.028 2.028 602 226 - FORNAX R.T. (SUBGROUP 67.00 PURCHASE HUNGARY Distributed Dividends -13.314 -263 -13.126 - FORNAX INTEGRATOR PURCHASE HUNGARY -63 100,00 -6.389 -3.093 Net income recognised directly in equity 9.576 - FORNAX INFORMATIKA DOO CROATIA 100.00 PURCHASE CROATIA Treasury Shares -3.509 4.215 3.509 -4.215 - FORNAX SLOVAKIA 100,00 PURCHASE SLOVAKI Balance at the end of period (31/12/2007 and 31/12/2006 respectively) 536.864 539.994 583.549 511.480 - INTRACOM OPERATIONS LTD (SUBGROUP) 100.00 PURCHASE CYPRUS INTRACOM GROUP USA INC 100,00 PURCHASE USA INTRACOM S & TELECOM SOLUTIONS (GROUP) 49,00 EQUITY HELLAS INTRACOM BULGARIA S.A 100,00 PURCHASE BULGARIA CONDENSED CASH FLOW STATEMEN - INTRACOM SVYAZ LTD 100,00 PURCHASE RUSSIA Amounts in€ thousands - INTRACOM DOO SKOPJE 100,00 PURCHASE FYROM GROUF 01/01-31/12/2007 - INTRALBAN SHA 95,00 PURCHASE ALBANIA Indirect Method 01/01-31/12/2006 01/01-31/12/2007 01/01-31/12/2006 INTRAROM S.A. 66,70 PURCHASE ROMANIA - INTRACOM TELECOM HOLDINGS INTERNATIONAL LTD (SUBGROUP) 100,00 PURCHASE CYPRUS Operating activities INTRACOM TELECOM SOLUTIONS SAUDI ARABIA (*) 95,00 PURCHASE SAUDI ARABI INTRACOM MIDDLE EAST LLC 100,00 PURCHASE UAE Profit Before incomeTax -21.220 -60.796 -1.055 9.311 - CONKLIN CORPORATION 100,00 PURCHASE USA Plus / Minus Adjustments for - INTRACOM TELECOM SOLUTIONS S.R.L. (*) 100,00 PURCHASE MOLDOVA Depreciation 26.272 28.477 3.671 3.685 - INTRACOM DOO BELGRADE SERRIA 100,00 PURCHASE Provisions 312 1.641 92 -696 Exchange differences INTRACOM DOO ARMENIA 100,00 PURCHASE ARMENIA -410 23 - INTRACOM TELECOM TECHNOLOGIES LTD 100,00 PURCHASE CYPRUS Results (income, expenses, profits and losses) from investing activities -20.887 33.230 -8.022 -11 701 - INTRACOM TELECOM OPERATIONS LTD Interest expense and related costs 100,00 PURCHASE CYPRUS 14.414 16.331 780 2.014 Plus / Minus Adjustments for Working Capital Changes INTRACOM S.A. INFORMATION TECHNOLOGY SERVICES (GROUP) 100,00 PURCHASE HELLAS - CONTENT AND DATA BANK S.A. related to operating activities. (former AETHERAS ENERGY S.A.) 90,00 PURCHASE HELLAS Decrease / (increase) in inventories 2.291 984 - DIALOGOS S.A. 61.817 PURCHASE HELLAS -8.298 39,50 Decrease / (increase) in receivables -50.792 -37.820 - INTRACOM JORDAN LTD 80.00 PURCHASE JORDAN (Decrease) / Increase in liabilities (other than banks) 65.196 59.600 8.616 -42.105 - GLOBAL NET SOLUTIONS LTD PURCHASE BULGARIA 100,00 Less: - INTRACOM EXPORTS LTD (SUBGROUP 100.00 PURCHASE CYPRUS Interest expenses and related costs paid -14.414 -16.331 -780 -2.014 - INTRACOM CYPRUS LTD CYPRUS 100,00 PURCHASE Income Tax paid -8.430 -12.906 -2.187 -7.969 - INTRASOFT INTERNATIONAL S.A. (SUBGROUP 96.56 PURCHASE LUXEMBOURG Total inflow / (ouflow) from operating activities (a) 7.668 12.433 7.183 12.342 - PEBE S.A. 100,00 PURCHASE BELGIUM Investing activities INTRASOFT S.A. 99,00 PURCHASE HELLAS Acquisition of subsidiaries, associates, joint ventures and other investments -22.722 50.642 -33.799 86.764 - INTRASOFT INTERNATIONAL S.A. (BELGIUM) 100,00 PURCHASE BELGIUN Purchase of PPE and intangible assets -94.903 -19.540 -3.600 -4.391 SWITCHLINK NV 65,16 PURCHASE BELGIUM Proceeds from sales of PPE and intangible assets 12.820 3.081 9.307 1.157 - UNIBRAIN S.A. (SUBGROUP) 28,48 PURCHASE HELLAS 2.942 1.565 2.297 372 Interest received - UNIBRAIN INC 100,00 PURCHASE USA Dividends received 90 388 1.600 - INTRACOM IT SERVICES DENMARK (*) 100,00 PURCHASE DANMAR Total (outflow)/ inflow fr 83.902 101.773 36.136 24.195 INTRAKAT S.A. (GROUP) 73,55 PURCHASE HELLAS Financing activities PURCHASE Proceeds from issue of share capita INMAINT S.A. 60,00 HELLAS 319 1.474 227 1 474 - KEPA ATTIKIS S.A 51,00 PURCHASE HELLAS Disposal/(Purchase) of treasury shares -3.509 -4.215 -3.509 -4.215 - INTRACOM CONSTRUCT S.A. 94,74 PURCHASE HELLAS 256.790 49.058 9.294 Proceeds from borrowings - EUROKAT S.A. 82,00 PURCHASE HELLAS Repayments of borrowings -168.091 -73.642 -845 -87.349 Repayment of finance leases HELLAS - INTRADEVELOPMENT S.A 100,00 PURCHASE -1.410 -858 -11 - INTRAKAT INTERNATIONAL LTD (*) -477 100,00 PURCHASE CYPRUS Dividends paid -13.562 -741 -13.374 Total inflow / (outflow) from financing activities (c) - J/V MOHLOS-INTRAKAT (TENNIS) 50,00 FOUITY HELLAS 90.575 70.537 -28.924 -8.218 - J/V MOHLOS-INTRAKAT (SWIMMING) 50,00 EQUITY HELLAS Net increase / (decrease) in cash and cash equivalents - J/V PANTHESSALIKOU STADIOU 15,00 FOUITY HELLAS for the period (a) + (b) + (c) -38,904 19.645 -39.596 5.669 - J/V ELTER-INTRAKAT (NATURAL GAS) 45,00 EQUITY HELLAS Cash and cash equivalents at beginning of period 115.477 95.832 72.531 66.862 - J/V INTRAKAT - GANTZOULAS 50.00 EQUITY HELLAS Cash and cash equivalents at end of period 72.531 76.573 115.477 32.935 - J/V ELTER-INTRAKAT-ENERGIA 40,00 EQUITY HELLAS - J/V "ATH. TECHNIKI-PRISMA DOMI" - INTRAKAT 50.00 EQUITY HELLAS - J/V INTRAKAT - AIRGAZ-ALGAS EQUITY HELLAS 33,33 - J/V INTRAKAT - ELTER (N. SECTOR MAINTENANCE) 50.00 PROPORTIONAL HELLAS - J/V INTRAKAT - ATTIKAT (EGNATIA ROAD) PROPORTIONAL HELLAS 50,00 PROPORTIONAL - J/V INTRAKAT - ELTER (ALEXANDROUPOLI'S PIPELINE) 50.00 HELLAS J/V INTRAKAT - ELTER (XIRIA PROJECT) 50,00 PROPORTIONA HELLAS - J/V INTRAKAT - FLITER (ARTA'S DETOUR PROJECT) 30,00 PROPORTIONAL HELLAS J/V INTRAKAT - ELTER (PROJECT OF NATURAL GAS FACILITIES IN SCHOOLS) PROPORTIONAL HELLAS 30,00 - J/V INTRAKAT - ELTER (PROJECT OF NATURAL GAS FACILITIES IN ATTIKA

3. There are no legal disputes or cases on arbitration or judgem

There are no pledges on the Company's or Group's assets.
 Number of employees at the end of the current period: Company 137 (2006 :154), Group 6.171 (2006 : 5.775).

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

es or arbitration awards which may materially affect the financial position of the Company or the Group

 J/V INTRAKAT - ELTER (EXT. OF NATURAL GAS DISTRIBUTION NETWORK) (*) 	50,00	PROPORTIONAL	HELLAS	deriving, for the Company and the Group, by related party transactions, under the light of IAS 24 pr	ovisions are as follows :			
 J/V AKTOR -LOBBE TZILALIS-EUROKAT (ILIOS MAINTENANCE) (*) 	33,33	PROPORTIONAL	HELLAS	(Amounts in thousands€)	Group	Company		
 J/V AKTOR - PANTECHNIKI S.A INTRAKAT (J/V MOREAS) (*) 	13,33	PROPORTIONAL	HELLAS	a) Sales of goods/services	17.917	13.118		
 J/V INTRAKAT - ELTER (LOT 5) - NATURAL GAS PROJECT -CENTRAL AREA (*) 	50,00	PROPORTIONAL	HELLAS	b) Purchases of goods/services	38.867	4.124		
 J/V INTRAKAT - ELTER (LOT 6) - NATURAL GAS PROJECT -SOUTH AREA (*) 	50,00	PROPORTIONAL	HELLAS	c) Receivables from related parties	41.897	33.339		
 J/V INTRAKAT - ELTER (KATERINI'S HOSPITAL) (*) 	50,00	PROPORTIONAL	HELLAS	d) Payables to related parties	41.070	15.334		
 J/V INTRAKAT - ELTER (CORFU HOSPITAL) (*) 	50,00	PROPORTIONAL	HELLAS	e) Directors' remuneration and key management compensation	1.865	1.865		
 J/V INTRAKAT - ELTER (LOT 7)-NATURAL GAS PROJECT -SOUTH AREA (*) 	49,00	PROPORTIONAL	HELLAS	f) Receivables from directors and key management	0	0		
- J/V INTRAKAT - ELTER (LOT 7)-NATURAL GAS PROJECT LAMIA-THIVA-CHALKIS (*)	50,00	PROPORTIONAL	HELLAS	g) Payables to directors and key management	253	253		
 J/V EUROKAT-ETVO-ATHENS SCHOOL OF FINE ARTS LIBRARY(CONTRACTOR) (*) 	70,00	PROPORTIONAL	HELLAS	7. The company's and group's Income Statement includes "Discontinued operations" whose the basic	c figures are as follows :			
 J/V EUROKAT-ETVO-ATHENS SCHOOL OF FINE ARTS LIBRARY(*) 	50,00 PROPORTIONAL HELLAS		HELLAS		GRO	OUP	COM	PANY
(*) Consolidated for the first time in this period, whereas they had not been consolidated in previo	ous periods, ATTIKA T	ELECOMMUNICATIO	NS S.A.on 23/4/2007 due to purchase,	(Amounts in thousands €)	01/01-31/12/2007	01/01-31/12/2006	01/01-31/12/2007	01/01-31/12/2006
and the rest due to incorporation .GANTEK S.A. has not been consolidated in the current period due to sale, whereas in the previous period had been consolidated per 'Equity' method.				Sales	0	171.548	0	0
2. The Company's tax returns have been audited by the tax authorities up to and including the fiscal year 2006, whereas the remaining Greek companies included				Profit/(loss) before income tax, financing, investing results and depreciation	-770	-2.488	-770	-630
in the consolidation have been audited as follows: a) INTRACOM S.A. INFORMATION TECHNOLOGY & COMMUNICATION SERVICES up to the year 2004,				Profit/(loss) before income tax	-770	-17.805	-770	-630
b) INTRACOM S.A.TELECOM SOLUTIONS has been audited up to the year 2002, c) INTRACOM S.A. DEFENSE ELECTRONIC SYSTEMS has not been audited since its incorporation, d) HELLAS ON LINE S.A.has been audited up to the year 2004, e) DIALOGOS S.A.has been audited up to the fiscal year 2002 f) INTRAKAT SA (parent company) up to the year 2005, whereas its subsidiaries, IN.MAINT, KEPA ATTIKIS S.A, EUROKAT S.A, INTRADEVELOPMENT S.A.				Profit/Loss after Tax	-770	-25.111	-770	-7.184
				Group sales of previous fiscal year (2006) comprise the amount of 171.54 E that refers to the first semester sales of INTRACOM S.A. TELECOM SOLUTIONS, which had been consolidated, whereas, since the second semester of fiscal year 2006, is consolidated by equity due to the company's transfer by 51%.				
h) CONTENT AND DATA BANK S.A. (former AETHERAS S.A) has not been audited since its	s incorporation.			8. According to the BoD's decision of December 17th 2007 the company's share capital increased by	125 th. in cash and by 88.	581 new shares with nomin	nal value of	
				€ 1,41 each, due to the exercise of stock options. The difference that derived between the exercise price and the nominal value of the shares amounted to € 116 th.,				
				and has been included in the share premium reserves (Ministry of Development K2-18366/24.12.07).				
				a, March 28th 2008 CORPORATE FINANCE			COUNTING MANAGER	
OF THE BOARD OF DIRECTORS	VICE CHAIRMAN OF THE BOARD OF DIRECTORS			EXECUTIVE DIRECTOR		AC	COONTING MANAGER	
AND CEO	AND D	EPUTY MANAGING D	IRECTOR					
S.P. KOKKALIS		K. G. DIMITRIADIS		D.C. KLONIS			I. K. TSOUMAS	
ID. No P 695792/31.10.1991	ID. No I 208019/07.08.1974			ID. No P 539675/06.11.1995		ID. N	No AZ 505361/10.12.2007	

NORTHEAST & SOUTH)

J/V INTRAKAT - INTRACOM TELECOM (PUBLIC POWER NETWORK)

JV INTRAKAT - ELTER (BROADBAND NETWORKS)
 JV INTRAKAT - ELTER (PROJECT OF NATURAL GAS FACILITIES IN SCHOOLS 3) (*)

JV INTRAKAT - ELTER (PROJECT OF NATURAL GAS FACILITIES 2007 IN ATTIKA NORTHEAST & SOUTH-AREA 4) (*) 49,00

70,00

50,00

50,00

50,00

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