



SEMI-ANNUAL FINANCIAL REPORT

for the period

(January 1st to June 30th 2013)

**According to the International
Financial Reporting Standards (I.F.R.S.)
& Greek Law 3556/2007**

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STATEMENTS OF THE BOARD OF DIRECTORS' MEMBERS
(pursuant to article 5 par. 2 of Law 3556/2007)

It is hereby declared and certified as far as we know, that the semi-annual separate and consolidated financial statements of «INTRACOM CONSTRUCTIONS SOCIETE ANONYME TECHNICAL AND STEEL CONSTRUCTIONS» for the period from January 1st to June 30th 2013, drawn up in accordance with the applicable International Financial Reporting Standards, reflect in a true manner the assets and liabilities, equity and results, of the Group and the Company as well as of the undertakings included in the consolidation taken as a whole, according to the provisions of Law 3556/2007 and the issued thereon implementing decisions of the Board of Directors of the Capital Market Commission.

It is also declared and certified as far as we know, that the BoD's semi-annual report reflects in a true manner the information required according to par. 6, article 5 of Law 3556/2007 and the issued thereon implementing decisions of the Board of Directors of the Capital Market Commission.

Peania, August 28th 2013

The certifiers

The Chairman of the B.o.D.

The Managing Director

The B.o.D. Member

SOKRATES P. KOKKALIS
ID No AI 091040

PETROS K. SOURETIS
ID No AB 348882

DIMITRIOS A. PAPPAS
ID No X 661414

SEMI-ANNUAL REVIEW REPORT OF THE BOARD OF DIRECTORS

of

«INTRACOM CONSTRUCTIONS SOCIETE ANONYME TECHNICAL AND STEEL CONSTRUCTIONS»

on the consolidated and separate financial statements for the period
January 1st to June 30th, 2013

The present Semi-annual Report of the Board of Directors was drawn up in accordance with the provisions of Law 3556/2007 as well as the issued thereon implementing decisions of the Board of Directors of the Capital Market Commission.

The purpose of the Report is to inform the investors about:

- The financial status, the results, the overall performance of the company and the Group during the reporting period, as well as the changes occurred.
- The Group's and the Company's prospects, as well as the risks and uncertainties that may arise during the second semester of the year being reviewed.
- The transactions effected between the company and its related parties.

Review of the first semester of the year 2013 - Progress - Changes of the Company's and Group's financial figures

The Group's sales during the 1st semester 2013 amounted € 48,0 million as opposed to € 50,3 million during the 1st semester 2012, marking a reduction of 4,5%.

The Group's results before taxes amounted to losses of € 4,0 million as opposed to profits of € 97 thousand of the respective period 2012, while net results amounted to losses of € 3,8 million as opposed to losses of € 818 thousand.

The Group's earnings before interest, taxes, depreciation, and amortization (EBITDA) during the 1st semester 2013 summed up to profits of € 1,3 million as opposed to profits of € 2.5 million of the respective period 2012.

The Company's sales amounted € 33,9 million as opposed to € 30,4 million recording an increase of 11,5% compared with the 1st semester 2012.

The Company's results before taxes amounted to losses of € 5,7 million as opposed to losses of € 1,2 million during the 1st semester 2012, while results after taxes amounted to losses of € 5,1 million as opposed to losses of € 1,4 million.

The Company's earnings before interest, taxes, depreciation, and amortization (EBITDA) amounted to losses of € 806 thousand as opposed to € 835 thousand of the respective period 2012.

It is noted that the results of the first semester have been charged with an amount of € 1,3 million relating to an imposed tax on goodwill from previous years, that was charged in the Group's and the Company's results. The above amount will be subject to an extrajudicial settlement with the competent tax authorities.

The Group's current liabilities at the end of the 1st semester of 2013 amounted € 112,2 million as opposed to € 111,4 million, while at a Company's level they amounted € 80,3 million as opposed to 70,3 million.

The Group's trade and other receivables were reduced as compared with the previous period and amounted € 82,7 million as opposed to € 91,7 million, while for the Company they were reduced as well and amounted € 68,0 million from € 71,3 million.

The Group's current bank borrowings amounted € 38,6 million as opposed to € 32,9 million as compared with the previous period, while for the Company they amounted € 30,3 million from € 24,4 million.

The equity at the end of the 1st semester of 2013 amounted € 85,5 million for the Group and € 83,5 million for the Company.

The liquidity and leverage ratios for the 1st semester 2013 as compared to those for the year 2012 are as follows:

	GROUP		COMPANY	
	30.06.2013	31.12.2012	30.06.2013	31.12.2012
LIQUIDITY RATIO				
General Liquidity	1,26	1,30	1,27	1,47
LEVERAGE RATIO				
Liabilities / Equity	1,34	1,27	1,03	0,85
Borrowings / Equity	0,46	0,38	0,36	0,27

Summary figures regarding the cash flow statement for the 1st semester 2013 as compared to those for the 1st semester 2012 are as follows:

	GROUP		COMPANY	
	01.01 - 30.06.2013	01.01 - 30.06.2012	01.01 - 30.06.2013	01.01 - 30.06.2012
<i>(Amounts in Euro)</i>				
Net cash flows from operating activities	(6.064.702)	(1.655.889)	(7.919.646)	(1.754.019)
Net cash flows from investing activities	(249.133)	562.141	(432.170)	(64.416)
Net cash flows from financing activities	5.343.688	(2.208.839)	5.657.535	(942.220)
Cash and cash equivalents at the end of the year	13.441.341	8.906.737	6.077.957	1.436.410

Main events

The Ordinary General Shareholders' Meeting of INTRAKAT held on 25.06.2013, took the following major decisions:

- Approved the Financial Statements of the Company and the Group, in accordance with the International Financial Reporting Standards (IFRS), for the fiscal year 01.01.2012 – 31.12.2012, along with the related Reports of the Board of Directors and of the Certified Auditor Accountant Mrs Maria Haritou.
- Approved the non-distribution of dividends and the carrying forward of profits for the year 2012.

Prospects and Expected Progress

The Greek economy throughout the first semester of 2013 continued to suffer the consequences of the crisis and all its key productive fields continued to be faced with the reduced demand, the limited liquidity and the lack of borrowing.

The pessimism that prevailed in early 2013 started to ease, when the continuation of funding from the troika was finalized and when the certainty that there may be circumstances of budgetary adjustment for the economy was formed. The climate was improved further by the positive signals given by the increasing tourist movement, the activation of ESPA programs, the completion of the recapitalization of banks and the recovery of international interest for direct investment in Greece.

Given these data and despite the fact that the recession continued at high levels reaching 5% and unemployment standing at about 27%, at the end of the first semester there was a tendency for improvement of both the financial ratios and key ratios of real economy.

It is characteristic, that the ratios of the Construction of Public Projects' field associated to business expectations started to ease and lie at their highest performance since 2009, as well as the ratios associated with the levels of work and employment showed a noticeable improvement, thus forming favorable forecasts for the field.

With respect to the course of the economy during the second semester of 2013, it is pointed out that despite the relatively optimistic climate and despite the estimates that by the end of the year recession will be halted and reduced at the levels of 3,7% to 4%, the rates at which reforms in the public sector will be moving, the speed with which liquidity will be restored and the faster launching of the procedures of privatization designed, remain critical factors that will determine developments.

The construction field, although lately it seems to react positively and to show signs of recovery, has to resolve except from the general liquidity problem and late payments by the State, issues such as, intense competition and great discounts, the problem of delays in the signature of new contracts, problems with the lack of studies in major projects and finally problems of inadequate funding by the competent bodies implementing public projects.

Despite the problems, the construction field is in a position to exploit the major investment opportunities available in Greece for the construction of infrastructure investments for ports, marinas, airports, tourist complexes, energy networks and renewable energy sources. In addition, there are funds of the National Strategic Reference Framework (NSRF) available of a considerable amount, intended for the implementation of investments in road, rail, telecommunications and Metro projects.

Furthermore, the construction field is invited to establish conditions of extroversions, to adjust its exporting products and services to the preferences and requirements of foreign markets and to exploit the opportunities that exist for undertaking and implementing projects abroad.

INTRAKAT Group, within this harsh environment, has managed to maintain constant its basic financial figures and to lie firmly among the top five best Greek construction companies, while it retains in force 3 contractors degrees (INTRAKAT 7th grade, PRISMA DOMI 5th grade and EUROKAT 3rd grade), through which it participates competitively in the procurement procedures of new construction projects in Greece and abroad, either in areas with presence or in areas it estimates that there will be a beneficial activity.

Through the steel structures field the Group is able to participate in the implementation of projects such as power transmission lines on behalf of PPC, projects of the School Buildings Organisation, steel building structures, steel bridges, metal shelters, masts for mobile telephony operators.

In parallel, it participates in the implementation of projects of fibre optic networks and base stations on behalf of major telecom providers such as Vodafone, Cosmote, Wind, Huawei and Hellas On Line, although investments in such projects have been reduced. In addition, it has undertaken the upgrading of retail outlets nationwide for the companies OTE and Germanos.

Due to of the developments in the market of electric power generation by solar parks, the Group's activities in this field has been limited and the new regime governing the implementation and development of renewable energy facilities is expected to be finalized.

It is noted that the construction works of the Wind Park of 21 MW in Viotia Prefecture continue normally, and it expected to be operational in the second semester of 2014.

In relation to the waste management field, INTRAKAT Group participates in tenders for which the procedures are in progress and concern waste treatment units throughout the country. Indicatively mentioned are the waste treatment units in Peloponnesus, Western Greece, Aitolokarnania, Serres and Attica. The Group expects to be able to claim a significant share of the total turnover that will be generated when these projects are implemented.

The Company, from the end of January 2012, has renewed its 7th grade contractors degree for another three years, while the procedures for renewing the two smaller contractors degrees held by the Group have been initiated.

It is noted that in relation to the rapid developments and the difficulties experienced during the previous period in the banking sector and the economy of Cyprus, the Company estimates that it will encounter no problems since currently there is no activity in Cyprus and its subsidiaries operate as holding companies. In each case, the company believes it can resolve any problem or any malfunction observed in relation to its presence in Cyprus.



The backlog of signed projects as of 30.06.2013 amounted € 358 million plus € 33 million new projects, to which up to August 2013 the Group has the lowest tender and for which the procedures for their final signature is expected to be completed.

It is noted that during the first semester of 2013, INTRAKAT Group proceeded to the signature of new projects worth € 155,7 million, while from 07.01.2013 until today additional contracts amounting € 16,7 million were signed.

The most important projects undertaken by INTRAKAT Group are listed in the following table.

Company	Description	Group's Ratio
	Ministry of Infrastructure, Transport and Networks - Peloponnese Motorway (Corinth-Tripoli-Kalamata) ⇒ performed by the Joint venture "Moreas" (AKTOR: 71,67%, J&P AVAX: 15%, INTRAKAT: 13,3% - Total budget: € 800 million)	€ 107 mil.
	ERGA OSE - Construction of New Double Railway Line Infrastructure in the Section Rododafni-Psathopyrgos to be performed by the Joint venture "AKTOR-J&P AVAX-INTRAKAT" (AKTOR: 42%, J&P AVAX: 33%, INTRAKAT: 25% - Total budget: € 293 million)	€ 73,3 mil.
	⇒ Construction of Road Section Potidea-Kassandria - Prefecture of Chalkidiki	€ 42 mil.
	⇒ EGNATIA ODOS - Improvement, Upgrading of Western Internal Peripheral Road of Thessaloniki (District of PAPAGEORGIU Hospital)	€ 41,4 mil.
	⇒ Ministry of Infrastructure, Transport and Networks - Reinforcement of the Reservoir at the Dam Aposelemis from the plateau of Lasithi	€ 38 mil.
	⇒ Construction of Wind Park 21 MW - Prefecture of Viotia	€ 31,5 mil.
	ERGA OSE - Construction of New Railway Line Infrastructure Kiato-Rododafni performed by the Joint venture "J&P AVAX-AEGEK-INTRAKAT" (J&P AVAX: 33%, AEGEK: 33%, INTRAKAT: 33% - Total budget: € 78 million)	€ 26 mil.
	⇒ HEDNO S.A (Hellenic Electricity Distribution Network Operator S.A.) Installation of Telemetering System for Major Low Voltage Customer Meters"	€ 19,8 mil.
	⇒ PREFECTURE OF MESSINIA - Construction of the Dam at the Filiatrinou Basin	€ 19,3 mil.
	⇒ Settlement of Eshatia Stream to be performed by the Joint venture "AKTOR ATE-MOHLOS SA-INTRAKAT" (AKTOR: 50%, MOHLOS: 25%, INTRAKAT: 25% - Total budget: € 59 million)	€ 14,8 mil.
	⇒ CYTA HELLAS - Construction of Panhellenic Fiber Optic Network	€ 8 mil.
	⇒ HELLENIC-AMERICAN EDUCATIONAL INSTITUTE - New Nursery School with floor and two underground parking spaces	€ 5,8 mil.
	⇒ EUROMEDICA - Construction of Rehabilitation-Recovery Center	€ 5,2 mil.
	⇒ Integration Centre - Reconstruction of the City Hall building and development of Plac Wolnosci as part of the Project "Revitalisation of the City of Zdunska Wola" in Poland	€ 3,7 mil.
	⇒ TEN BRINKE HELLAS LTD - Construction of a three storey bioclimatic building that will consist of a store, three residences and three underground parking	€ 2,9 mil.
⇒ DESFA S.A. - Detailed design, supply, construction, installation and integration of the expansion of the telecommunications systems and tele-surveillance System (Scada) of natural gas distribution systems in the branches of Aliveri and Megalopolis	€ 1,9 mil.	
⇒ IBERDROLA ENGINEERING AND CONSTRUCTION - Chirnogeni Wind Farm	€ 1,4 mil.	
	⇒ THEMIS CONSTRUCTION S.A. - General Detainment Facility of Crete II	€ 18,4 mil.
	⇒ Ministry of Infrastructure, Transport and Networks - Improvement of Road Interchange Section Riding Center-Kalivia-Lagonisi-Anavissos	€ 14 mil.
	⇒ Ministry of Infrastructure, Transport and Networks-EYDE AIRPORTS - New Apron of Paros National Airport	€ 12 mil.
	⇒ DEPANOM - Addition of Psychiatric Section for Adults and Psychiatric Section for Children/Adolescents in the General Panarcadian Hospital of Tripoli "EVAGELISTRIA"	€ 7,9 mil.
	⇒ Prefecture of Ioannina - Improvement of Road Tiria-Sistrouni	€ 7,2 mil.
	⇒ Public Water Supply Sewerage of Nestos Kavala - Internal Sewer Network's Pipes at Chrisohorio, Gravouna, Eratino with Suction System	€ 6 mil.
	⇒ EGNATIA - Sewage Projects in Evergetoula's Municipality - Prefecture of Lesbos	€ 5,6 mil.
	⇒ DEPANOM - New Building Facilities of the Organization of Public Perception of Zakynthos	€ 2,5 mil.
	⇒ PUBLIC WATER SUPPLY SEWERAGE OF THIVA - Operation and Maintenance of drinking water Treatment Facilities, Year 2012	€ 1,4 mil.
	⇒ Various Contracts of Solar Projects	€ 3,5 mil.

The major projects in which the Group has the lowest bid and expects the completion of the procedures for their signature, are listed in the following table.

Company	Description	Budget
	⇒ ATHENS URBAN TRANSPORT ORGANISATION - Design, Financing, Installation, Operation Support, Maintenance & Facility Management of an Integrated Passenger Information System and Fleet Management for ETHEL and ILPAP with SDIT (INTRAKAT: 50%, INSTRASOFT INT.: 50% Total budget.: € 48 million)	€ 24,1 mil.
	⇒ ATTICA DISTRICT - Rainwater Drainage of Anavissos, Section of expansion area of Anavissos A' Residence	€ 9,1 mil.

Risk Management

Risks relevant to the Group's and the Company's activities

- *Course of the construction field - Expansion of Activities*

The difficulties faced by the Greek economy due to the economic crisis has greatly affected and the construction industry, thereby adversely affecting sales and results of companies in the field. The main problems observed are

the apparent reduction of projects tendered due to the reduction in public expenditure and the serious lack of liquidity and the long delays in the state's payments for infrastructure projects carried out within the Greek territory.

In order for the Group to ensure the stability of its financial figures, it is constantly adjusting its overall business planning and strategy in order to be able to expand its activities in other fields where it has the potential to develop outright, such as the field of environmental projects (management of natural resources projects, green development projects), the field of renewable energy sources and the field of solid waste management (waste to energy).

- Dependence on the contractors certificate

Pursuant to the provisions of the current legislation on public projects, in order for a contractor company to be able to participate in tenders for undertaking public project contracts, it must be registered in the Registry of Contractor Enterprises held by the Ministry of Infrastructure, Transport and Networks, while by the time the regular reassessment takes place, it should have the appropriate staffing, the necessary financial data demonstrating compliance with the sustainability indicators designated by the law, experience in project implementation, etc.

A potential weakness in fulfilling the criteria of a future reassessment will affect the Group's financial figures.

It is noted that the Company's 7th grade contractors degree after the reassessment in January 2012 is valid for another three years.

- Implementation of projects through joint ventures

Part of the Group's income comes from projects being executed through joint ventures with other construction companies in Greece. Each joint venture is formed in order to carry out the implementation of a specific project (public or private). The joint venture members are jointly and severally liable to the owner of the project as well as for any liability of the joint venture. For this reason, the Group is constantly monitoring these joint ventures at a financial and technical level.

- Damage/harm to persons, equipment and environment (insurance coverage)

The activities of the Group's companies face risks that may result from adverse events, such as among others, accidents of any nature, wounds and injuries to persons (employees and/or third parties), environmental damages or damages to equipment and third parties' property.

All the above may very well cause delays or, in the worst case, interruption of the execution of works in the involved projects and may draw penal responsibilities to the Group's executives.

In order to reduce related potential risks, the Group takes all necessary precautions (hygiene and safety measures), so that such kind of adverse events are avoided, while in parallel the proper for each activity insurance contracts, are being concluded.

Financial Risks (Foreign exchange risk - Interest rate risk - Credit risk - Liquidity risk - Value risk)

The Group faces the following financial risks:

- a) operating through its subsidiaries and branches abroad the foreign exchange risk arising from the difficult international economic situation and the fact that the course of these countries' currencies can not be fairly predicted, which the company tries to reduce through borrowings in local currency (where feasible) as well as through agreements for the collection of receivables in euro,
- b) the risk of rising interest rates, which it seeks to reduce by entering into borrowing agreements and lease contracts with floating interest rates, mainly based on a 3-month or 6-month euribor,
- c) the credit risk deriving from its debtors' inability to abide by their contractual obligations and pay off their liabilities, which it seeks to limit by continuously and intensively monitoring its debtors,
- d) the risk of inadequate liquidity which it attempts to counterbalance through the existence of committed bank credit facilities and
- e) the value risk, which relates to changes in the value of securities held relating to shares of companies listed on the ASE.

With respect to the liquidity risk, the Group, in the difficult economic environment as it is currently shaped, is in constant contact with the Greek banking institutions in order to ensure the required letters of guarantee and fundings for the implementation of projects it has undertaken.

Furthermore, with respect to the credit risk, the Group constantly monitors the total of trade receivables and where necessary takes promptly all extrajudicial or judicial actions to safeguard the rights and interests of the Group's companies and the collection of receivables, thereby minimizing any credit risk. In cases where it

appears that there is a potential risk of non-collection of a receivable, the Group proceeds to the formation of the required related provision.

It is noted that from the total receivables on 30.06.2013 totaling € 82,7 million, € 8,4 million apply to claims from the Greek State or from bodies of the Greek State.

Related Party Transactions

The Group's and Company's transactions with related parties have been carried out under the common market terms.

The Group's and Company's main transactions with related parties in the sense used in IFRS 24 for the period 1/1 - 30/06/2013 are as follows:

COMPANY NAME	GROUP			
	ASSETS	LIABILITIES	REVENUES	EXPENSES
INTRACOM HOLDINGS	274.355	2.203.720	188.571	367.157
INTRASOFT S.A.	160.106	410.694	257.573	3.797
INTRALOT S.A.	34.511	-	28.076	-
INTRACOM TELECOM	1.068.377	810.013	197.122	123.521
INTRACOM DEFENSE	79.973	10.191	326.440	3.945
HELLAS ON LINE	1.397.514	18.693	499.698	29.362
INTRASOFT INTERNATIONAL LTD	-	12.721	-	2.081
INTRALBAN	10.000	-	-	-
INTRACOM Ltd SKOPJE	-	2.400	-	-
INTRAROM	43.395	2	-	-
G. KARAIKAKIS STADIUM	700.588	50.667	-	11.266
I.C.C. ATE TECHNICAL-ELECTRONIC-ELECTROLOGICAL AND TELECOMMUNICATIONS PROJECTS	-	384.576	66.983	540.432
INTRACOM BULGARIA	-	-	180	-
INTRALOT CYPRUS Ltd	-	266.000	-	-
AMYNA INSURANCE BROKERS	1.624	166.028	-	58.022
BETTING COMPANY S.A.	-	556	-	-
KEKROPS S.A.	331.878	-	10.533	-
IONIAN SUN 02 MIKE	797	-	510	-
IONIAN SUN 03 MIKE	28.969	-	190.510	-
IONIAN SUN 05 MIKE	797	-	510	-
IONIAN SUN 06 MIKE	28.921	-	190.510	-
IV DEVELOPMENT FACILITY MANAGEMENT COMPANY LIMITED	75.000	-	-	-
J/V MOHLOS - INTRACOM CONSTRUCTIONS (TENNIS)	137.728	39.441	-	-
J/V INTRAKAT- GANTZOULAS	15.269	48.229	-	-
J/V ELTER - INTRAKAT (EPA GAS)	-	107.454	-	-
J/V PANTHESSALIKO STADIUM	-	75.353	-	-
J/V ELTER-INTRAKAT ENERGY	190	-	-	-
J/V MOHLOS - INTRACOM CONSTRUCTIONS (SWIMMING POOL)	352.359	-	-	-
J/V "ATH.TECHNIKI - PRISMA DOMI" - INTRAKAT (KARPATOS AIRPORT)	211.442	-	-	-
J/V INTRAKAT-ERGAS-ALGAS	4.208	-	-	-
J/V INTRAKAT - INTRACOM TELECOM (DEPA's TELECOMMUNICATION NETWORKS)	201.038	-	-	-
Transactions with Management Executives	248.076	25.520	36.067	-
	5.407.115	4.632.258	1.993.284	1.139.583

COMPANY NAME	COMPANY			
	ASSETS	LIABILITIES	REVENUES	EXPENSES
INTRACOM HOLDINGS	21.863	2.146.245	-	365.491
A.KATSELIS ENERGEIAKI S.A.	1.006.617	-	600	-
I.C.C. ATE TECHNICAL-ELECTRONIC-ELECTROLOGICAL AND TELECOMMUNICATIONS PROJECTS	-	353.129	-	499.591
INTRACOM TELECOM	782.311	704.306	-	123.521
INTRACOM DEFENSE	-	10.111	-	3.945
INTRASOFT S.A.	895	278.659	-	3.797
INTRASOFT INTERNATIONAL LTD	-	12.080	-	1.896
INTRALOT CYPRUS Ltd	-	266.000	-	-
INTRALBAN	10.000	-	-	-
INTRAROM	42.371	-	-	-
INTRACOM Ltd SKOPJE	-	2.400	-	-
INTRACOM BULGARIA	-	-	180	-
HELLAS ON LINE	1.360.317	18.600	431.798	29.362
G. KARAIKAKIS STADIUM	-	50.667	-	11.266
AMYNA INSURANCE BROKERS	-	119.192	-	-
KEKROPS S.A.	331.472	-	8.553	-
MOBILE COMPOSTING S.A.	45.000	-	-	-
IONIAN SUN 02 MIKE	519	-	510	-
IONIAN SUN 03 MIKE	519	-	510	-
IONIAN SUN 05 MIKE	519	-	510	-
IONIAN SUN 06 MIKE	519	-	510	-
IN MAINT S.A.	147.378	73.547	20.635	87.154
EUROKAT ATE	3.635.457	-	3.900	-
INTRACOM CONSTRUCT	1.529.741	1.883.740	-	1.103.660
INTRADEVELOPMENT	206.003	-	974	-
INTRAKAT INT. Ltd	28.025	-	-	-
PRISMA DOMI ATE	3.327.858	817.786	2.181.368	62.850
FRACASSO HELLAS S.A.	448.080	-	388.601	74.585
INTRAPOWERS S.A.	3.555.538	-	1.643.282	-
INTRA PHOS S.A.	192.466	3.383	600	2.750
IV DEVELOPMENT FACILITY MANAGEMENT COMPANY LIMITED	75.000	-	-	-
J/V EUROKAT - PROTEYS (PEANIA'S RAINWATER)	806	-	-	-
J/V MOHLOS - INTRACOM CONSTRUCTIONS (TENNIS)	137.728	39.441	-	-
J/V MOHLOS - INTRACOM CONSTRUCTIONS (SWIMMING POOL)	352.359	-	-	-
J/V PANTHESSALIKO STADIUM	-	75.353	-	-
J/V ELTER-INTRAKAT EPA GAS	-	2.858	-	-
J/V INTRAKAT- GANTZOULAS	15.269	48.229	-	-
J/V ELTER-INTRAKAT-ENERGY	190	-	-	-
J/V "ATH.TECHNIKI - PRISMA DOMI" - INTRAKAT (KARPATOS AIRPORT)	173.536	-	-	-
J/V INTRAKAT-ERGAS-ALGAS	4.208	-	-	-
J/V INTRAKAT - ELTER (MAINTENANCE OF NORTH SECTOR)	6.061	-	-	-
J/V INTRAKAT - ATTIKAT (EGNATIA ROAD)	1.928.492	-	-	-
J/V INTRAKAT - ELTER (ALEXANDROUPOLI'S PIPE LINE)	95.952	-	-	-
J/V INTRAKAT - ELTER (XIRIAS PROJECT)	476.604	-	-	-
J/V INTRAKAT - ELTER (ARTA'S DETOUR PROJECT)	748.355	-	-	-
J/V INTRAKAT - INTRACOM TELECOM (DEPA'S TELECOM NETWORKS)	201.038	-	-	-
J/V ELTER - INTRAKAT (BROADBAND NETWORKS)	10.918	-	-	-
J/V AKTOR ATE - J&P AVAX - INTRAKAT (J/V MOREAS)	1.176.096	-	-	-
J/V INTRAKAT - ELTER (KATERINI HOSPITAL)	-	5.565	-	-
J/V INTRAKAT - ELTER (CORFU HOSPITAL)	68.890	-	-	-
J/V ELTER- INTRAKAT EPA 7	1.739.010	45.259	-	-
J/V INTRAKAT - ELTER (NATURAL GAS DISTRIBUTION NETWORK LAMIA-THIVA-HALKIDA)	102.814	-	-	-
J/V EUROKAT - INTRAKAT (IONIOS GENERAL CLINIC)	3.630.959	-	-	-
J/V INTRAKAT-ETVO	4.663	-	-	-
J/V ANASTILOTIKI-GETEM-INTRAKAT-ETETH (PATRA MUSEUM)	31.857	-	-	-
J/V ALTEK-INTRAKAT-ANASTILOTIKI (MACEDONIA AIRPORT)	649.234	152.569	-	-
J/V ELTER-INTRAKAT (FILATRINOUS DAM)	-	138.762	-	-
J/V INTRAKAT-K. PANAGIOTIDIS (PPC TRANSFER LINES PROJECT)	313.220	-	-	-
J/V ELTER-INTRAKAT (NEW MESIMVRIA PROJECT)	227	-	-	-
J/V FILIPPOS S.A.-INTRAKAT (AMFIPOLIS PROJECT)	37.929	-	-	-
J/V INTRAKAT-MAVRIDIS (CONSTRUCTION OF CARREFOUR SUPERMARKET IN HALKIDIKI)	75.969	-	-	-
J/V INTRAKAT - G.D.K. TECHNIKI EPE "J/V FOR THE CONSTRUCTION OF THE FILATRINOUS DAM PROJECT"	112.471	2.530.653	9.000	2.488.247
J/V J&P AVAX-AEGEK-INTRAKAT (KIATO-RODODAFNI)	1.533.868	-	2.871.059	-
J/V AKTOR ATE-PORTO KARRAS SA-INTRAKAT (SETTLEMENT OF ESHATIA STREAM)	317.427	536.724	2.674.734	31.455
J/V INTRAKAT-PROTEAS (XIRIAS II)	232.061	70.000	-	-
Transactions with Management Executives	14.514	25.520	-	-
	30.941.195	10.410.777	10.237.326	4.889.570

Management executives' remuneration and administration members' compensation for the period ended 30.06.2013 amounted to € 525.818,61. These fees concern dependent work fees of the members of the Board of Directors and management executives.

Personnel

The number of the Group's employed personnel on 30.06.2013 was 398 people, 115 of which were administrative employees and the other 284 were worker employees.

Peania, August 28th, 2013

The Company's Board of Directors

REVIEW REPORT OF INTERIM FINANCIAL INFORMATION

To the shareholders of "INTRACOM CONSTRUCTIONS SOCIETE ANONYME TECHNICAL AND STEEL CONSTRUCTIONS"

Introduction

We have reviewed the accompanying condensed separate and consolidated statement of financial position of the Company "INTRACOM CONSTRUCTIONS SOCIETE ANONYME TECHNICAL AND STEEL CONSTRUCTIONS" as at 30 June 2013 and the relative condensed separate and consolidated statements of comprehensive income, changes in equity and cash flows for the six-month period then ended, as well as the selected explanatory notes, that constitute the condensed interim financial information, which is an integral part of the six-month financial report under the L. 3556/2007. Management is responsible for the preparation and presentation of this condensed interim financial information, in accordance with International Financial Reporting Standards, as adopted by the European Union (EU) and which apply to Interim Financial Reporting (International Accounting Standard "IAS 34"). Our responsibility is to express a conclusion on this condensed interim financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit.

Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial information is not prepared, in all material respects, in accordance with International Accounting Standard "IAS 34".

Report on Other Legal and Regulatory Requirements

Our review did not identify any inconsistency or mismatching of the other data of the provided by the article 5 of L. 3556/2007 six-month financial report with the accompanying condensed interim financial information.

Athens, August 29th, 2013

The Certified Auditor Accountant



MARIA N. HARITOU
Institute of CPA (SOEL) Reg. No. 15161

Associated Certified Public Accountants s.a.
member of Crowe Horwath International
3, Fok. Negri Street - 112 57 Athens, Greece
Institute of CPA (SOEL) Reg. No. 125

**SEMI-ANNUAL FINANCIAL STATEMENTS
OF THE PARENT COMPANY AND THE GROUP**

(FOR THE PERIOD JANUARY 1st TO JUNE 30th 2013)

These financial statements have been translated from the original statutory financial statements that have been prepared in the Greek language. In the event that differences exist between this translation and the original Greek language financial statements, the Greek language financial statements will prevail over this document.

1. Statement of Financial Position

(Amounts in Euro)

<u>ASSETS</u>	Note	GROUP		COMPANY	
		30.06.2013	31.12.2012 (*)	30.06.2013	31.12.2012 (*)
Non-current assets					
Goodwill		2.926.597	2.926.597	-	-
Other intangible assets		449.794	482.767	449.296	478.769
Property, plant and equipment		35.497.769	36.225.571	29.676.528	30.272.570
Investment property		11.330.558	11.342.712	6.982.907	6.984.138
Investment in subsidiaries		-	-	15.732.253	13.007.253
Investment in associates (consolidated using the equity method)	7.3	527.808	931.127	186.037	483.017
Available-for-sale financial assets	7.4	6.389.403	6.543.274	6.389.403	6.543.274
Trade and other receivables		506.224	359.283	5.612.656	2.626.250
Deferred income tax assets		680.795	2.907	1.596.252	927.268
		58.308.948	58.814.238	66.625.332	61.322.539
Current assets					
Inventories		12.736.842	12.557.759	7.810.164	8.358.313
Construction contracts		28.586.574	22.488.218	17.959.740	13.030.201
Trade and other receivables		82.728.891	91.757.060	68.036.595	71.257.597
Financial assets at fair value through profit and loss		182.377	278.154	182.377	278.154
Current income tax assets		3.726.142	3.120.935	2.285.008	1.587.404
Cash and cash equivalents		13.441.341	14.412.026	6.077.957	8.772.238
		141.402.167	144.614.152	102.351.841	103.283.907
Assets held for sale		421.477	-	296.980	-
Total assets		200.132.592	203.428.390	169.274.153	164.606.446
EQUITY					
Capital and reserves attributable to the Parent's equity holders					
Share capital	7.5	65.573.476	65.573.476	65.573.476	65.573.476
Fair value reserves	7.6	(2.387.381)	(1.911.964)	(1.634.307)	(1.193.695)
Other reserves	7.7	18.297.029	18.297.029	18.264.086	18.264.086
Retained earnings		1.136.846	5.524.549	1.298.374	6.349.649
		82.619.970	87.483.090	83.501.629	88.993.516
Non-controlling interests		2.841.104	2.298.665	-	-
Total equity		85.461.074	89.781.755	83.501.629	88.993.516
LIABILITIES					
Non-current liabilities					
Borrowings	7.8	988.638	1.015.178	2.439	31.732
Provisions for retirement benefit obligations		1.197.930	1.147.085	939.544	902.933
Grants		71.947	76.481	71.946	76.481
Long-term provisions for other liabilities and charges	7.9	-	15.330	4.339.212	4.280.349
Προμηθευτές και λοιπές υποχρεώσεις		-	-	108.656	-
		2.258.515	2.254.074	5.461.797	5.291.495
Current Liabilities					
Trade and other payables		71.054.376	75.245.737	49.185.584	44.651.493
Borrowings	7.8	38.661.121	32.925.242	30.329.051	24.355.485
Construction contracts		1.544.356	2.538.786	389.205	912.070
Current income tax liabilities		543.917	279.538	-	-
Short-term provisions for other liabilities and charges	7.9	407.758	403.258	406.887	402.387
		112.211.528	111.392.561	80.310.727	70.321.435
Liabilities of assets held for sale		201.475	-	-	-
Total liabilities		114.671.518	113.646.635	85.772.524	75.612.930
Total Equity and Liabilities		200.132.592	203.428.390	169.274.153	164.606.446

(*) Adjusted amounts due to the application of the amended IAS 19 «Employee Benefits» (Note 7.11)
The accompanying notes constitute an integral part of the Interim Financial Statements

2. Statement of Comprehensive Income

(Amounts in Euro)

	Note	GROUP				COMPANY			
		01.01 - 30.06.2013	01.04- 30.06.2013	01.01 - 30.06.2012 (*)	01.04- 30.06.2012 (*)	01.01 - 30.06.2013	01.04- 30.06.2013	01.01 - 30.06.2012 (*)	01.04- 30.06.2012 (*)
Continuing operations									
Sales		47.994.845	24.737.745	50.266.567	26.799.330	33.857.323	17.847.634	30.436.174	15.449.970
Cost of goods sold	7.12	(41.956.220)	(21.607.516)	(41.558.273)	(21.828.268)	(31.397.720)	(16.677.413)	(24.765.291)	(12.503.001)
Gross profit		6.038.625	3.130.229	8.708.294	4.971.062	2.459.603	1.170.221	5.670.883	2.946.969
Administrative expenses	7.12	(6.048.697)	(3.486.869)	(8.030.689)	(5.119.708)	(4.291.304)	(2.319.809)	(6.187.750)	(3.777.686)
Other income	7.13	189.371	123.581	521.051	84.320	184.049	114.582	600.705	136.668
Other expenses	7.14	(1.314.747)	(1.314.747)	-	-	(1.314.747)	(1.314.747)	-	-
Other (losses)/gains - net	7.15	56.264	(19.512)	(82.444)	(97.942)	(154.591)	(86.739)	(213.394)	(195.989)
Operating results		(1.079.184)	(1.567.318)	1.116.212	(162.268)	(3.116.990)	(2.436.492)	(129.556)	(890.038)
Finance income	7.16	81.294	26.433	1.335.073	104.721	39.149	6.752	670.049	172.758
Finance expenses	7.16	(3.084.802)	(2.013.598)	(2.900.204)	(1.592.145)	(2.627.363)	(1.721.894)	(2.071.598)	(1.171.025)
Finance cost - net		(3.003.508)	(1.987.165)	(1.565.131)	(1.487.424)	(2.588.214)	(1.715.142)	(1.401.549)	(998.267)
Profit/(losses) from associates		(17.242)	5.225	545.874	526.622	(4.500)	(619)	344.695	348.195
(Losses)/profit before taxes		(4.099.934)	(3.549.258)	96.955	(1.123.070)	(5.709.704)	(4.152.253)	(1.186.410)	(1.540.110)
Income tax expense		280.890	244.545	(915.446)	(322.592)	658.429	292.078	(232.776)	(62.966)
(Losses)/profit after taxes from continuing operations		(3.819.044)	(3.304.713)	(818.491)	(1.445.662)	(5.051.275)	(3.860.175)	(1.419.186)	(1.603.076)
Discontinued operations									
Losses for the period from discontinued operations		(6.611)	(4.966)	(25.186)	(8.109)	-	-	-	-
(Losses)/profit for the period (from continuing and discontinued operations)		(3.825.655)	(3.309.679)	(843.677)	(1.453.771)	(5.051.275)	(3.860.175)	(1.419.186)	(1.603.076)
Other comprehensive income after taxes:									
<u>Amounts which may be transferred to results</u>									
Available-for-sale financial assets - Fair value (losses)/profit		(153.871)	(83.626)	(117.076)	66.900	(153.871)	(83.626)	(117.076)	66.900
Currency translation differences		(321.730)	(277.113)	145.823	(138.719)	(286.741)	(239.195)	213.454	(106.641)
<u>Amounts which are not transferred to results</u>									
Actuarial (losses)/gains after deferred taxes		-	-	(56.896)	(28.448)	-	-	(52.110)	(26.055)
Total comprehensive income after taxes		(4.301.256)	(3.670.418)	(871.826)	(1.554.038)	(5.491.887)	(4.182.996)	(1.374.918)	(1.668.872)
(Losses)/profit for the period attributable to:									
<i>Owners of the Parent</i>									
(Losses)/profit for the period from continuing operations		(3.968.882)	(3.366.108)	(933.900)	(1.445.310)	(5.051.275)	(3.860.175)	(1.419.186)	(1.603.076)
(Losses)/profit for the period from discontinued operations		(2.777)	(2.086)	(10.578)	(3.406)	-	-	-	-
(Losses)/profit for the period attributable to owners of the Parent		(3.971.659)	(3.368.194)	(944.478)	(1.448.716)	(5.051.275)	(3.860.175)	(1.419.186)	(1.603.076)
<i>Non-controlling interests</i>									
(Losses)/profit for the period from continuing operations		149.839	61.396	115.409	(351)	-	-	-	-
(Losses)/profit for the period from discontinued operations		(3.835)	(2.881)	(14.608)	(4.704)	-	-	-	-
(Losses)/profit for the period attributable to non-controlling interests		146.004	58.515	100.801	(5.055)	-	-	-	-
		(3.825.655)	(3.309.679)	(843.677)	(1.453.771)	(5.051.275)	(3.860.175)	(1.419.186)	(1.603.076)
Total comprehensive income after taxes									
Attributable to:									
<i>Owners of the Parent</i>		(4.447.076)	(3.728.363)	(968.646)	(1.546.964)	(5.491.887)	(4.182.996)	(1.374.918)	(1.668.872)
<i>Non-controlling interests</i>		145.820	57.945	96.820	(7.074)	-	-	-	-
		(4.301.256)	(3.670.418)	(871.826)	(1.554.038)	(5.491.887)	(4.182.996)	(1.374.918)	(1.668.872)
(Losses)/earnings per share	7.17								
Basic:									
From continuing operations		-0,1714	-0,1454	-0,0403	-0,0624	-0,2182	-0,1667	-0,0613	-0,0692
From discontinued operations		-0,0001	-0,0001	-0,0005	-0,0001				
		-0,1715	-0,1455	-0,0408	-0,0626				

(*) Adjusted amounts due to the application of the amended IAS 19 «Employee Benefits» (Note 7.11)
The accompanying notes constitute an integral part of the Interim Financial Statements

3.a Statement of Changes in Equity - Group

(Amounts in Euro)

Note	GROUP					Total Equity
	Ordinary Share Capital	Fair Value Reserves	Other Reserves	Retained Earnings	Non-controlling interests	
Balance at 1 January 2012 (*)	65.573.476	(1.856.393)	18.389.161	7.401.241	1.627.400	91.134.885
Net profit	-	-	-	(944.478)	100.801	(843.677)
Available-for-sale financial assets - Fair value (losses)/profit	-	(117.076)	-	-	-	(117.076)
Currency translation differences	-	147.985	-	-	(2.162)	145.823
Actuarial (losses)/gains (*)	-	-	(55.077)	-	(1.819)	(56.896)
Total comprehensive income	-	30.909	(55.077)	(944.478)	96.820	(871.826)
Balance at 30 June 2012	65.573.476	(1.825.484)	18.334.084	6.456.763	1.724.220	90.263.059
Balance at 1 January 2013 (*)	65.573.476	(1.911.964)	18.297.029	5.524.549	2.298.665	89.781.755
Net (losses)/profit	-	-	-	(3.971.659)	146.004	(3.825.655)
Available-for-sale financial assets - Fair value (losses)/profit	7.6	-	(153.871)	-	-	(153.871)
Currency translation differences	7.6	-	(321.546)	-	(184)	(321.730)
Total comprehensive income	-	(475.417)	-	(3.971.659)	145.820	(4.301.256)
Expenses of subsidiary's share capital increase	-	-	-	(13.098)	(6.327)	(19.425)
Change of minority due to subsidiary's share capital increase	-	-	-	(402.946)	402.946	-
Balance at 30 June 2013	65.573.476	(2.387.381)	18.297.029	1.136.846	2.841.104	85.461.074

3.b Statement of Changes in Equity - Company

(Amounts in Euro)

Note	COMPANY				Total Equity
	Ordinary Share Capital	Fair Value Reserves	Other Reserves	Retained Earnings	
Balance at 1 January 2012 (*)	65.573.476	(1.241.526)	18.368.305	11.794.909	94.495.164
Net (losses)/profit	-	-	-	(1.419.186)	(1.419.186)
Available-for-sale financial assets - Fair value (losses)/profit	-	(117.076)	-	-	(117.076)
Currency translation differences	-	213.454	-	-	213.454
Actuarial (losses)/gains (*)	-	-	(52.110)	-	(52.110)
Total comprehensive income	-	96.378	(52.110)	(1.419.186)	(1.374.918)
Balance at 30 June 2012	65.573.476	(1.145.148)	18.316.195	10.375.723	93.120.246
Balance at 1 January 2013 (*)	65.573.476	(1.193.695)	18.264.086	6.349.649	88.993.516
Net (losses)/profit	-	-	-	(5.051.275)	(5.051.275)
Available-for-sale financial assets - Fair value (losses)/profit	7.6	-	(153.871)	-	(153.871)
Currency translation differences	7.6	-	(286.741)	-	(286.741)
Total comprehensive income	-	(440.612)	-	(5.051.275)	(5.491.887)
Balance at 30 June 2013	65.573.476	(1.634.307)	18.264.086	1.298.374	83.501.629

(*) Adjusted amounts due to the application of the amended IAS 19 «Employee Benefits» (Note 7.11)
The accompanying notes constitute an integral part of the Interim Financial Statements

4. Statement of Cash Flows

(Amounts in Euro)

	Note	GROUP		COMPANY	
		30.06.2013	30.06.2012	30.06.2013	30.06.2012
Cash flows from operating activities					
(Losses)/profit for the Period		(3.825.655)	(843.677)	(5.051.275)	(1.419.186)
Adjustments for:					
Taxes		(280.890)	915.446	(658.429)	232.776
Depreciation of property, plant & equipment		1.165.637	1.267.703	935.607	975.561
Amortisation of intangible assets		45.801	65.180	45.053	54.049
Depreciation of investment property		1.231	3.721	1.231	3.721
Gains/ (losses) from disposal of PPE	7.15	(152.041)	58.049	(49)	(3.267)
Fair value gains/ (losses) of other financial assets at fair value through profit or loss	7.15	95.777	24.395	95.777	24.395
Interest income	7.16	(81.294)	(1.335.073)	(39.149)	(670.049)
Interest expense	7.16	3.064.905	2.642.850	2.625.941	1.999.623
Currency translation differences of finance cost	7.16	19.897	257.353	1.422	71.975
Dividend income	7.13	(96)	-	(96)	-
Depreciation of grants received	7.13	(4.535)	(4.535)	(4.535)	(4.535)
Impairment of doubtful debts	7.12	250.000	1.863.009	-	1.365.000
Negative goodwill from subsidiary acquisition	7.15	-	-	-	-
Charge from pending tax case	7.14	1.314.747	-	1.314.747	-
Currency translation differences		29.764	105.139	16.318	(11.272)
Share of profit from associates	7.3	12.742	(201.179)	-	-
Cash flows from operating activities before changes in the working capital		1.655.990	4.818.381	(717.437)	2.618.791
Changes in working capital :					
(Increase) / decrease in inventories		(179.083)	(593.730)	548.150	(120.132)
(Increase) / decrease in trade and other receivables		1.209.289	(3.117.988)	(8.597.124)	(2.234.212)
Increase / (decrease) in trade and other payables		(4.975.108)	540.398	4.082.318	80.106
Increase / (decrease) in provisions		(10.830)	(366.399)	63.363	(174.132)
Increase / (decrease) in retirement benefit obligations		50.845	44.269	36.612	28.910
		(3.904.887)	(3.493.450)	(3.866.681)	(2.419.460)
Cash flows from operating activities		(2.248.897)	1.324.931	(4.584.118)	199.331
Interest paid		(3.084.802)	(2.900.203)	(2.627.363)	(2.071.598)
Income tax paid		(731.003)	(80.617)	(708.165)	118.248
Net cash flows from operating activities		(6.064.702)	(1.655.889)	(7.919.646)	(1.754.019)
Cash flows from investing activities					
Purchase of property, plant and equipment		(1.274.343)	(684.787)	(358.176)	(624.524)
Purchase of intangible assets		(12.830)	(14.367)	(15.580)	(13.352)
Disposal of property, plant & equipment		956.650	52.288	2.341	5.264
Dividends received		96	-	96	-
Purchase of financial assets at fair value through profit or loss		-	(110.390)	-	(110.390)
Disposals/ write-offs of subsidiaries-associates		-	8.537	-	8.537
Contribution to the share capital of subsidiaries		-	-	(100.000)	-
Acquisition of associates		-	(24.213)	-	-
Interest received		81.294	1.335.073	39.149	670.049
Net cash flows from investing activities		(249.133)	562.141	(432.170)	(64.416)
Cash flows from financing activities					
Share capital increase expenses		(26.250)	-	-	-
Proceeds from borrowings		8.246.790	2.843.391	8.021.600	2.843.391
Repayment of borrowings		(2.474.472)	(5.007.724)	(2.003.468)	(3.828.496)
Repayments of finance leases		(109.750)	(192.685)	(73.856)	(170.569)
Exchange differences of foreign associates	7.3	29.100	2.356	-	-
Exchange differences of foreign subsidiaries & branches		(321.730)	145.823	(286.741)	213.454
Net cash flows from financing activities		5.343.688	(2.208.839)	5.657.535	(942.220)
Net (decrease) / increase in cash & cash equivalents		(970.147)	(3.302.587)	(2.694.281)	(2.760.655)
Cash and cash equivalents of discontinued operations		(538)	-	-	-
Cash and cash equivalents at the beginning of the period		14.412.026	12.209.324	8.772.238	4.197.065
Cash and cash equivalents at the end of the period		13.441.341	8.906.737	6.077.957	1.436.410

The accompanying notes constitute an integral part of the Interim Financial Statements

From discontinued operations:

	30.06.2013	30.06.2012
Net cash flows from operating activities	(2.962)	282
Net cash flows from investing activities	2.750	1
Net cash flows from financing activities	-	-
Total cash flows	(212)	283

The accompanying notes constitute an integral part of the Interim Financial Statements

5. Notes to the Interim Financial Statements as of June 30th 2013

5.1. General Information

The interim financial statements consist of the separate financial statements of «INTRACOM CONSTRUCTIONS SOCIETE ANONYME TECHNICAL AND STEEL CONSTRUCTIONS» (the “Company”) and the consolidated financial statements of the Company and its subsidiaries (the “Group”) for the six-month period ended 30 June 2013, drawn up in accordance with the International Financial Reporting Standards (“IFRS”), as issued by the International Accounting Standards Board (IASB).

«INTRACOM CONSTRUCTIONS SOCIETE ANONYME TECHNICAL AND STEEL CONSTRUCTIONS» (d.t. «INTRAKAT») is the parent company of the group domiciled in Greece. Its registered office is at the 19th km Peania-Markopoulou Ave., Peania Attikis, Greece P.O. 190 02.

The Company’s shares are listed on the Athens Stock Exchange.

The interim financial statements for the period ended on June 30th 2013 were approved by the Board of Directors on August 28th, 2013.

5.2. Scope of Activity

INTRAKAT was founded in 1987, is a Greek Societe Anonyme with General Electronic Commercial Registry No: 408501000, (former companies registration No: 16205/06/B/87/37).

The Group’s activity is focused mainly into two fields: construction (including telecommunications and optical fiber networks) and steel structures.

The construction activity is expanding in all contemporary fields of public and private projects and until today the Parent company as well as the joint-ventures/joint operations in which it participates have materialized significant projects such as office buildings, industrial buildings, hospitals, airport expansions, motorway infrastructures, athletic projects, railway projects, hotels, telecommunication projects and natural gas infrastructure projects.

The Parent company holds the upper (7th) grade Contractors Certificate of the Registry of Contractors’ Enterprises (Ministry of Infrastructure, Transport and Networks) for all categories of projects.

Development in the field of steel structures is realized through the Company’s factory unit, situated on a privately owned plot in Larissa, Yannouli, measuring 125.000 m² (25.000 m² indoor space), that provides a series of services including the design, study, development, industrialization and installation (erection) of complex steel and electromechanical structures.

At the same time the Group’s activity is expanding in the field of self-financed projects through strategic collaborations as well as in the field of developing solar systems.

Among the Group’s goals is to become more intensively active in the field of environmental projects (administration of natural resources and green development projects), waste administration (waste to energy), renewable energy sources (integrated solutions of study, installation and maintenance of solar parks), while equally significant is its presence abroad, where through its subsidiaries in Romania and Cyprus and through its branch offices in Albania, Syria, Poland and Bulgaria, it implements various building projects and telecommunication infrastructure projects.

5.3 Basis of preparation of the financial statements

The interim condensed separate and consolidated financial statements for the period ended 30 June 2012 (hereinafter the «financial statements») have been prepared under the historical cost convention, except for the available-for-sale financial assets, the financial assets at fair value through profit or loss valued at fair value, the going concern principle and are in accordance with the International Financial Reporting Standards (IFRS), as those have been issued by the International Accounting Standards Board (IASB), as well as with their Interpretations, as issued by the International Financial Reporting Interpretations Committee (IFRIC) and approved by the European Union and in particular with the provisions of IAS 34 "Interim Financial Reporting".

The interim condensed financial statements include limited information as compared to those of the annual financial statements and therefore should be considered in conjunction with the latest published annual financial statements.

The preparation of financial statements in accordance with IFRS requires the use of certain critical accounting estimates and the exercise of Management’s judgement in the process of applying the accounting policies. Moreover, the use of estimates and assumptions is required that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of preparation of the financial statements and the reported income and expense amounts during the reporting period. Although these estimates are based on the best possible knowledge of management with respect to the current conditions, the actual results may eventually differ from these estimates.

The accounting principles used for the preparation of the interim financial statements are consistent with those used for the preparation of the annual financial statements of the previous year.

Furthermore, all amended standards and interpretations effective from January 1st 2013 have been taken under consideration to the extent they are applicable.

5.4 New standards, amendments and interpretations

Certain new standards, amendments to standards and interpretations have been issued that are mandatory for periods beginning during the current reporting period and subsequent reporting periods. The Group's evaluation of the effect of these new standards, amendments and interpretations is as follows.

Standards/ interpretations mandatory from January 1st 2013

- **IAS 1 (Amendment) «Presentation of Financial Statements»**

This amendment requires entities to separate items presented in the other comprehensive income into two groups, based on whether they are potentially reclassifiable to profit or loss subsequently.

- **IAS 19 (Amendment) «Employee Benefits»**

This amendment brings about significant changes in the recognition and measurement of the cost of providing defined benefit plans and termination benefits (elimination of the "corridor method"), as well as in disclosures about all employee benefits. The basic changes relate mainly to the recognition of actuarial gains and losses, the recognition of past service/curtailment cost, the measurement of pension cost, the required disclosures, the handling of taxes and expenses related to defined benefit plans, as well as the distinction of short-term and long-term benefits. The transition to the revised IAS 19 is explained in Note 10.

- **IFRS 7 (Amendment) «Financial instruments: Disclosures»**

The International Accounting Standards Board (IASB) published this amendment in order to include additional information for helping users of an entity's financial statements, to evaluate the effect or the likely effect that agreements for settling financial assets and liabilities will have, including the right to offset related to recognized financial assets and liabilities, on the financial position of the entity.

- **IFRS 13 «Fair Value Measurement»**

The main reason for issuing IFRS 13 is to reduce complexity and improve consistency in application when measuring fair value. There is no change as to when an entity is required to use fair value but, rather, guidance is provided on how fair value is to be measured under IFRS, when fair value is required or permitted by IFRS. IFRS 13 consolidates and clarifies the guidance on how to measure fair value.

- **IFRIC 20 «Stripping Costs in the Production Phase of a Surface Mine»**

IFRIC 20 considers when and how to account separately for i) the usable ore that can be used to produce inventory and ii) the improved access to additional quantities of material that will be mined in future periods arising from the stripping activity as well as how to measure these benefits both initially and subsequently. The interpretation is not applicable to the Group.

Standards/ interpretations mandatory for subsequent periods that have not been early adopted by the Group

- **IAS 27 (Amendment) «Separate Financial Statements»**

Effective for annual periods beginning on or after 1 January 2014

It was published concurrently with IFRS 10 and together, the two standards replace IAS 27 «Consolidated and Separate Financial Statements». The amended IAS 27 defines accounting and disclosure requirements for investments in subsidiaries, joint ventures and associates when an entity prepares separate financial statements. At the same time, IASB relocated to IAS 27 requirements of IAS 28 «Investments in Associates» and of IAS 31 «Interests in Joint Ventures» regarding Separate Financial Statements. Earlier application is permitted. The Group is in the process of assessing the impact of this amendment on its financial statements.

- **IAS 28 (Amendment) «Investments in Associates and Joint Ventures»**

Effective for annual periods beginning on or after 1 January 2014

As a result of the new standards IFRS 11 and IFRS 12, this standard was renamed to IAS 28 «Investments in Associates and Joint Ventures» to prescribe the accounting for investments in associates and to set out the requirements for the application of the equity method when accounting for investments in associates and joint

ventures. Earlier application is permitted. The Group is in the process of assessing the impact of this amendment on its financial statements.

- **IAS 32 (Amendment) «Financial Instruments: Presentation»**
Effective for annual periods beginning on or after 1 January 2014

This amendment to the application instructions of IAS 32 provides clarifications on certain requirements for the offsetting of financial assets and financial liabilities on the statement of financial position.

- **IAS 36 (Amendment) «Impairment of Assets - Recoverable Amount Disclosures for Non-Financial Assets»**
Effective for annual periods beginning on or after 1 January 2014

The amendment introduces additional disclosures about the recoverable amount of impaired assets, provided this amount is based on fair value less costs of disposal. The amendment has not yet been adopted by the European Union. The amendment is not expected to have a significant impact on the Group's and the Company's financial statements.

- **IAS 39 (Amendment) «Financial Instruments: Recognition and Measurement - Novation of Derivatives and Continuation of Hedge Accounting»**
Effective for annual periods beginning on or after 1 January 2014

The amendment permits the continuation of hedge accounting in a situation where a derivative that has been designated as hedging instrument, is novated to be cleared by a new central counterparty as a result of laws or regulations, provided certain criteria are met. The amendment has not yet been adopted by the European Union. The amendment is not expected to have a significant impact on the Group's and the Company's financial statements.

- **IFRS 7 (Amendment) « Financial Instruments: Disclosures »**
Effective for annual periods beginning on or after 1 January 2015. Earlier application is permitted

On 16.12.2011, the International Accounting Standards Board issued an amendment to IFRS 7 which added to the standard disclosures regarding the transition to IFRS 9. The amendment has not yet been adopted by the European Union. The Company and the Group examines the impact of this amendment on its financial statements.

- **IFRS 9 «Financial Instruments»**
Effective for annual periods beginning on or after 1 January 2015

IFRS 9 constitutes the first part of the first phase in the project of the International Accounting Standards Board (IASB) to replace IAS 39 and refers to the classification and measurement of financial assets and financial liabilities. The IASB in the next phases of the project intends to expand IFRS 9, so as to add new requirements for impairment, and hedge accounting. The Group is in the process of assessing the impact of IFRS 9 on its financial statements. IFRS 9 cannot be applied earlier by the Group since it has not yet been adopted by the European Union. Only when being adopted will the Group decide whether it will apply IFRS 9 earlier than 1 January 2015.

- **IFRS 10 «Consolidated Financial Statements»**
Effective for annual periods beginning on or after 1 January 2014

IFRS 10 establishes a single control model that applies to all entities, including special purpose entities. The changes introduced by IFRS 10 require management to exercise significant judgment to determine which entities are controlled and, therefore, are required to be consolidated by the parent. Examples of areas requiring significant judgment include evaluating de facto control, potential voting rights or whether a decision maker is acting as a principal or agent. IFRS 10 replaces the part of IAS 27 «Consolidated and Separate Financial Statements» related to consolidated financial statements and replaces IFRIC 12 «Consolidation – Special Purpose Entities». The Group is in the process of assessing the impact of the new standard on its financial statements.

- **IFRS 11 «Joint Arrangements/Joint Operations»**
Effective for annual periods beginning on or after 1 January 2014

IFRS 11 eliminates proportional consolidation of jointly controlled entities. Under IFRS 11, jointly controlled entities, if classified as «joint ventures» (a newly defined term), must be accounted for using the equity method. Additionally, jointly controlled assets and operations constitute «joint operations» under IFRS 11, and the accounting for those arrangements will generally be consistent with today's accounting. That is, the entity will continue to recognize its relative share of assets, liabilities, revenues and expenses. IFRS 11 replaces IAS 31 «Interests in Joint Ventures» and IFRIC 13 «Jointly Controlled Entities – Non-Monetary Contributions by Venturers». The Group is in the process of assessing the impact of the new standard on its financial statements.

- **IFRS 12 «Disclosure of Interests in Other Entities»**
Effective for annual periods beginning on or after 1 January 2014

IFRS 12 combines the disclosure requirements for an entity's interests in subsidiaries, joint arrangements, investments in associates and structured entities into one comprehensive disclosure standard. A number of new disclosures are also required such as disclosing the judgments made to determine control over another entity. IFRS 12 replaces the requirements previously included in IAS 27, IAS 31 and IAS 28. The Group is in the process of assessing the impact of the new standard on its financial statements.

- **IFRS 10, IFRS 11 and IFRS 12 (Amendment) «Consolidated financial statements, joint arrangements and disclosures of interests in other entities: Transition guidance»**
Effective for annual periods beginning on or after 1 January 2014

The amendment to the transition guidance of IFRS 10, 11 and 12 clarifies the transition guidance in IFRS 10 and limits the requirements to provide comparative information in the disclosures of IFRS 12 only for the comparative period of the annual reporting period in which they are applied for the first time. Comparatives for the disclosures related to unconsolidated structured entities are not required.

- **IFRS 10, IFRS 12 and IAS 27 (Amendment) «Investment Entities»**
Effective for annual periods beginning on or after 1 January 2014

The amendment to IFRS 10 defines an investment entity and provides an exception from the consolidation. Many investment funds and similar entities that meet the definition of an investment entity are excluded from the requirement of consolidating most of their subsidiaries that are accounted for as financial assets at fair value through profit or loss, although control is exercised. The amendments to IFRS 12 introduce the disclosures that an investment company is required to provide. The amendments have not yet been adopted by the European Union.

- **IFRIC 21 « Levies**
Effective for annual periods beginning on or after 1 January 2014

The interpretation refers to the accounting of levies falling within the scope of IAS 37, as well as the accounting of a liability for a levy when the timing and amount of the levy is certain. It is not expected to have a significant impact on the Group and the Company.

Amendments to standards that constitute part of the annual improvement program for 2011 of IASB (International Accounting Standards Board)

The following amendments describe the key changes to IFRSs, as a consequence of the results of the annual improvement program of the International Accounting Standards Board (IASB) published in May 2012.

- **IAS 1 «Presentation of Financial Statements»**

The amendment provides clarification regarding disclosure requirements for comparative information, when an entity prepares an additional financial statement either (a) as required by IAS 8 «Accounting policies, changes in accounting estimates and errors» or (b) voluntarily.

- **IAS 16 «Property, Plant and Equipment»**

The amendment clarifies that servicing equipment and spare parts may be classified as tangible assets and not as inventories, when they meet the definition of property, plant and equipment, that is when they are used for more than one period.

- **IAS 32 «Financial Instruments: Presentation»**

The amendment clarifies that the income tax related to the distribution is recognized in the income statement and the income tax related to the costs of equity transactions is recognized in equity in accordance with IAS 12.

- **IAS 34 «Interim Financial Reporting»**

The amendment clarifies the required disclosures for the assets and liabilities of reportable segments in interim financial reporting, in accordance with IFRS 8 «Operating segments».

5.5 Group structure and methods of consolidating companies

The Group's structure on June 30th, 2013 is as follows:

COMPANY NAME	% of interest held	Consolidation method
INTRAKAT, Greece	Parent Company	
IN. MAINT S.A., Greece	62,00%	FULL
EUROKAT ATE, Greece	54,89%	FULL
- J/W AKTOR ATE - LOBBE TZILALIS - EUROKAT ATE (TOTAL ADMINISTRATION OF OOZE KEL), Greece	18,29%	PROPORTIONAL*
- J/W EUROKAT ATE-PROTEYS A.T.E.E. (PROJECT OF RAINWATER RUNOFF NETWORKS IN PAIANIA'S MUNICIPALITY), Greece	27,45%	PROPORTIONAL*
INTRACOM CONSTRUCT SA, Romania	96,54%	FULL
- OIKOS PROPERTIES SRL, Romania	96,54%	FULL *
- ROMINPLOT SRL, Romania	96,54%	FULL *
- SC PLURIN TELECOMMUNICATIONS, Romania	0,97%	FULL *
INTRADEVELOPMENT S.A., Greece	100,00%	FULL
INTRAKAT INTERNATIONAL LIMITED, Cyprus	100,00%	FULL
- SC PLURIN TELECOMMUNICATIONS, Romania	99,00%	FULL *
- ALPHA MOGILANY DEVELOPMENT SP. Z.O.O, Poland	25,00%	EQUITY *
- ROMINPLOT SRL, Romania	0,01%	FULL *
- AMETILA ENTERPRISES LIMITED, Cyprus	100,00%	FULL *
- A.KATSELIS ENERGEIAKI S.A., Greece	50,00%	PROPORTIONAL*
PRISMA DOMI ATE, Greece	67,43%	FULL
- MOBILE COMPOSTING S.A., Greece	16,18%	EQUITY *
- J/W PRISMA DOMI ATE - "J/W ARHIRODON HELLAS ATE - PRISMA DOMI ATE" (GENERAL DETAINMENT FACILITY OF EASTERN MACEDONIA & THRACE), Greece	53,94%	PROPORTIONAL*
- J/W BIOTER SA - PRISMA DOMI ATE (STUDY AND CONSTRUCTION OF THE WASTE TREATMENT PLANTS AND THE UNDERWATER DISPOSAL PIPELINE OF AG. THEODOROI MUNICIPALITY), Greece	13,49%	PROPORTIONAL*
- J/W NOEL SA - PRISMA DOMI ATE (STUDY AND CONSTRUCTION OF CIVIL ENGINEER PROJECTS AND ELECTROMECHANICAL INSTALLATIONS OF A WIND PARK 11,50 MW, OF THE SUBSTATION 20/150 KV SITUATED IN "DRIOPI" AREA AND THE OVER-HEAD LINE), Greece	23,60%	PROPORTIONAL*
- J/W PRISMA DOMI-MESOGEOIS E.S. SA (PROJECT OF BIOLOGICAL PURIFICATION OPERATION MAINTENANCE IN OINOFITA SHIMATARIOU), Greece	33,72%	PROPORTIONAL*
FRACASSO HELLAS S.A. DESIGN & CONSTRUCTION OF ROAD SAFETY SYSTEMS, Greece	55,00%	FULL
INTRAPOWER SOCIETE ANONYME ENERGY PROJECTS, Greece	75,00%	FULL
INTRA-PHOS SOCIETE ANONYME RENEWABLE ENERGY SOURCES, Greece	42,00%	FULL
I.C.C. ATE TECHNICAL-ELECTRONIC-ELECTROLOGICAL AND TELECOMMUNICATIONS PROJECTS, Greece	50,00%	EQUITY
IV DEVELOPMENT FACILITY MANAGEMENT COMPANY LIMITED, Cyprus	33,00%	EQUITY
J/W MOHLOS - INTRACOM CONSTRUCTIONS (TENNIS), Greece	50,00%	EQUITY
J/W MOHLOS - INTRACOM CONSTRUCTIONS (SWIMMING POOL), Greece	50,00%	EQUITY
J/W PANTHESSALIKO STADIUM, Greece	15,00%	EQUITY
J/W ELTER - INTRACOM CONSTRUCTIONS (EPA GAS), Greece	45,00%	EQUITY
J/W INTRACOM CONSTRUCTIONS - GANTZOULAS, Greece	50,00%	EQUITY
J/W "ATH. TECHNIKI - PRISMA DOMI" - INTRAKAT, Greece	57,50%	EQUITY **
J/W INTRAKAT - ERGAS - ALGAS, Greece	33,33%	EQUITY
J/W INTRAKAT - ELTER (MAINTENANCE OF NORTH SECTOR), Greece	50,00%	PROPORTIONAL
J/W INTRAKAT - ATTIKAT (EGNATIA ROAD), Greece	50,00%	PROPORTIONAL
J/W INTRAKAT - ELTER (ALEXANDROUPOLI'S PIPE LINE), Greece	50,00%	PROPORTIONAL
J/W INTRAKAT - ELTER (XIRIAS PROJECT), Greece	50,00%	PROPORTIONAL
J/W INTRAKAT - ELTER (ARTA'S DETOUR PROJECT), Greece	30,00%	PROPORTIONAL
J/W INTRAKAT - ELTER (PROJECT OF NATURAL GAS SCHOOL INSTALLATION), Greece	30,00%	PROPORTIONAL
J/W INTRAKAT - INTRACOM TELECOM (DEPA'S TELECOMMUNICATION NETWORKS), Greece	70,00%	PROPORTIONAL
J/W ELTER - INTRAKAT (BROADBAND NETWORKS), Greece	50,00%	PROPORTIONAL
J/W INTRAKAT - ELTER (EXPANSION OF NATURAL GAS DISTRIBUTION NETWORKS XANTHI, SERRES, KOMOTINI), Greece	50,00%	PROPORTIONAL
J/W AKTOR ATE - J&P AVAX - INTRAKAT (J/W MOREAS), Greece	13,33%	PROPORTIONAL
J/W INTRAKAT - ELTER (KATERINI HOSPITAL), Greece	50,00%	PROPORTIONAL
J/W INTRAKAT - ELTER (CORFU HOSPITAL), Greece	50,00%	PROPORTIONAL
J/W INTRAKAT - ELTER (NATURAL GAS PIPELINES DISTRIBUTION AND SUPPLY NETWORK IN SOUTH ATTIKA REGION - EPA 7), Greece	49,00%	PROPORTIONAL
J/W INTRAKAT - ELTER (NATURAL GAS DISTRIBUTION NETWORK LAMIA-THIVA-HALKIDA), Greece	50,00%	PROPORTIONAL
J/W EUROKAT - INTRAKAT (IONIOS GENERAL CLINIC), Greece	77,19%	PROPORTIONAL **
J/W INTRAKAT - ETVO (CONSTRUCTION OF THE CENTRAL LIBRARY FACILITIES OF THE ATHENS SCHOOL OF FINE ARTS), Greece	70,00%	PROPORTIONAL
J/W ANASTILOTIKI - INTRAKAT - GETEM - ETETH (CIVIL, ELECTROMECHANICAL WORKS & SHAPING OF SURROUNDINGS OF THE NEW MUSEUM IN PATRA), Greece	25,00%	PROPORTIONAL
J/W ANASTILOTIKI - GETEM - INTRAKAT (CONSTRUCTION OF REFINERY & WATER PIPELINES IN PATRA & ITS INDUSTRIAL DISTRICT FROM PEIROS - PARAPEIROS DAM), Greece	33,30%	PROPORTIONAL
J/W ALTEK SA - INTRAKAT - ANASTILOTIKI ATE (EXPANSION OF THE TERMINAL OF THESSALONIKI'S PUBLIC AIRPORT "MACEDONIA" NORTHWEST UNTIL THE CONTROL TOWER), Greece	46,90%	PROPORTIONAL
J/W INTRAKAT - ELTER (CONSTRUCTION OF DAM AT THE FILIATRINOU BASIN), Greece	50,00%	PROPORTIONAL
J/W INTRAKAT - K. PANAGIOTIDIS UNLIMITED CO. (PROJECT OF TRANSPORT LINES 'ONE), Greece	60,00%	PROPORTIONAL
J/W ELTER ATE - INTRAKAT (NEW MESIMVRIA PROJECT), Greece	50,00%	PROPORTIONAL
J/W INTRAKAT - FILIPPOS S.A. (AMFIPOLIS PROJECT), Greece	50,00%	PROPORTIONAL
J/W EKTER S.A. - ERTEKA S.A. - THEMELI S.A. - INTRAKAT (NETWORKS OF FILOTHERI REGION IN KIFISIA), Greece	24,00%	PROPORTIONAL
J/W INTRAKAT-MAVRIDIS (CONSTRUCTION OF CARREFOUR SUPERMARKET IN HALKIDIKI), Greece	99,00%	PROPORTIONAL
J/W INTRAKAT - G.D.K. TECHNIKI EPE "J/W FOR THE CONSTRUCTION OF THE FILIATRINOU DAM PROJECT", Greece	70,00%	PROPORTIONAL
J/W J&P AVAX-AEGEK-INTRAKAT (INFRASTRUCTURE OF THE DOUBLE RAIL LINE KIATO-RODODAFNI), Greece	33,33%	PROPORTIONAL
J/W AKTOR ATE-PORTO KARRAS SA-INTRAKAT (SETTLEMENT OF ESHATIA STREAM), Greece	25,00%	PROPORTIONAL
J/W INTRAKAT-PROTEAS (SETTLEMENT OF XIRIAS TORRENT), Greece	50,00%	PROPORTIONAL
J/W AKTOR - J&P AVAX - INTRAKAT (PANAGOPOULA TUNNEL), Greece	25,00%	PROPORTIONAL

* indirect participation, ** direct and indirect participation

On 21.06.2013, by decision of the Ordinary General Shareholders' Meeting of the subsidiary PRISMA DOMI ATE, its share capital increased by the amount of € 2.625.000 through the capitalization of liabilities to the parent company INTRAKAT. Of the total 1.506.000 common registered shares of the subsidiary of a par value of € 5, INTRAKAT now holds 1.015.500 common shares valued at € 5.077.500 and a percentage of 67,43% (instead of 50%). For the Group the impact on the sales turnover was null, on the results after taxes and non-controlling interests was € 15,67 thousand and on the issuer's equity was € -400,37 thousand.

On 21.06.2013, the joint-venture under the name "J/V AKTOR ATE - J&P AVAX SA - INTRAKAT" and the distinctive title "J/V PANAGOPOULA TUNNEL" was founded, for the purpose of executing the works for the project "Construction of New Double Railway Line Infrastructure in the Section Rododafni-Psathopyrgos and Panagopoula Tunnel". For the Group the impact on the sales turnover, on the results after taxes and non-controlling interests and on the issuer's equity was null.

5.6 Property held for sale - Discontinued operations

On 02.07.2013, the sale of the 50% percentage held by INTRAKAT in the associate I.C.C. ATE TECHNICAL-ELECTRONIC-ELECTROLOGICAL AND TELECOMMUNICATIONS PROJECTS was completed for the amount of € 108,00 thousand.

On 09.08.2013, the Extraordinary General Shareholders' Meeting of INTRA-PHOS SOCIETE ANONYME RENEWABLE ENERGY SOURCES decided to increase its share capital by the amount of € 200 thousand and with elimination of pre-emption rights in favor of existing shareholders. The parent company INTRAKAT did not participate in the said increase thus its holding interest was formed at 9,7%. On the same date, the sale of the above interest held by the parent company was completed for the amount of € 91,43 thousand.

The results of the above transfers and their impact will be reflected in the financial statements of the next period.

Property held for sale

	GROUP	COMPANY
	30.06.2013	30.06.2013
<i>Assets held for sale</i>		
Investment in associates	361.477	296.980
	361.477	296.980
Property, plant and equipment	13.062	-
Trade and other receivables	46.396	-
Other assets	543	-
	60.001	-
Assets held for sale	421.477	296.980
<i>Liabilities held for sale</i>		
Trade and other payables	201.475	-
Liabilities of assets held for sale	201.475	-

Discontinued operations

The data relating to the discontinued operations (subsidiary INTRAPHOS) are analyzed below:

	01.01- 30.06.2013	01.04- 30.06.2013	01.01- 30.06.2012	01.04- 30.06.2012
Sales	-	-	-	-
Cost of goods sold	-	-	-	-
Gross profit	-	-	-	-
Administrative expenses	(6.773)	(4.966)	(25.175)	(8.098)
Other gains/(losses) - net	162	-	-	-
Operating results	(6.611)	(4.966)	(25.175)	(8.098)
Finance income	-	-	1	1
Finance expenses	-	-	(12)	(12)
Finance cost - net	-	-	(11)	(11)
Losses before taxes from discontinued operations	(6.611)	(4.966)	(25.186)	(8.109)
Income tax expense	-	-	-	-
Losses after taxes from discontinued operations	(6.611)	(4.966)	(25.186)	(8.109)

5.7 Roundings

Differences between amounts presented in the financial statements and corresponding amounts in the notes result from roundings.

6. Segment reporting

6.1 Operational segments

The Group recognizes two business segments (constructions and steel structures) as operational segments, which the Administration uses for internal information purposes preparative to making strategic decisions.

Results of operational segments

Continuing operations

	01.01 - 30.06.2013			01.01 - 30.06.2012		
	Constructions	Steel structures	Total	Constructions	Steel structures	Total
Sales by segment	43.079.649	4.915.196	47.994.845	45.981.385	4.285.182	50.266.567
Operating results	348.304	(1.427.488)	(1.079.184)	2.133.721	(1.017.509)	1.116.212
Profit before taxes, financing and investing results and total depreciation (EBITDA)	2.068.664	(731.905)	1.336.759	2.767.270	(294.442)	2.472.828
Finance cost - net (Note 7.16)			(3.003.508)			(1.565.131)
Profit/losses from associates	(17.242)	-	(17.242)	545.874	-	545.874
Profit/losses before taxes			(4.099.934)			96.955
Income tax			280.890			(915.446)
Profit/losses after taxes from continuing operations			(3.819.044)			(818.491)

Discontinued operations

	01.01 - 30.06.2013			01.01 - 30.06.2012		
	Constructions	Steel structures	Total	Constructions	Steel structures	Total
Sales by segment	-	-	-	-	-	-
Operating results	(6.611)		(6.611)	(25.175)		(25.175)
Profit before taxes, financing and investing results and total depreciation (EBITDA)	(5.347)		(5.347)	(22.940)		(22.940)
Finance cost - net (Note 7.16)			-			(11)
Profit/losses from associates			-			-
Profit/losses before taxes			(6.611)			(25.186)
Income tax			-			-
Profit/losses after taxes from discontinued operations			(6.611)			(25.186)

Continuing operations

	01.04 - 30.06.2013			01.04 - 30.06.2012		
	Constructions	Steel structures	Total	Constructions	Steel structures	Total
Sales by segment	22.340.473	2.397.272	24.737.745	24.437.237	2.362.093	26.799.330
Operating results	(991.592)	(575.726)	(1.567.318)	705.678	(867.946)	(162.268)
Profit before taxes, financing and investing results and total depreciation (EBITDA)	537.265	(240.093)	297.172	1.076.182	(506.490)	569.692
Finance cost - net (Note 7.16)			(1.987.165)			(1.487.424)
Profit/losses from associates	5.225		5.225	526.622		526.622
Profit/losses before taxes			(3.549.258)			(1.123.070)
Income tax			244.545			(322.592)
Profit/losses after taxes from continuing operations			(3.304.713)			(1.445.662)

Discontinued operations

	01.04 - 30.06.2013			01.04 - 30.06.2012		
	Constructions	Steel structures	Total	Constructions	Steel structures	Total
Sales by segment	-	-	-	-	-	-
Operating results	(4.966)		(4.966)	(8.098)		(8.098)
Profit before taxes, financing and investing results and total depreciation (EBITDA)	(4.334)		(4.334)	(6.348)		(6.348)
Finance cost - net (Note 7.16)			-			(11)
Profit/losses from associates			-			-
Profit/losses before taxes			(4.966)			(8.109)
Income tax			-			-
Profit/losses after taxes from discontinued operations			(4.966)			(8.109)

Other operational segment information

	01.01 - 30.06.2013			01.01 - 30.06.2012		
	Constructions	Steel structures	Total	Constructions	Steel structures	Total
Depreciation						
From continuing operations	515.822	695.582	1.211.404	611.305	723.064	1.334.369
From discontinued operations	1.264	-	1.264	2.235	-	2.235
	517.086	695.582	1.212.668	613.540	723.064	1.336.604

	01.04 - 30.06.2013			01.04 - 30.06.2012		
	Constructions	Steel structures	Total	Constructions	Steel structures	Total
Depreciation						
From continuing operations	224.112	335.633	559.745	302.512	361.453	663.965
From discontinued operations	632	-	632	1.750	-	1.750
	224.744	335.633	560.377	304.262	361.453	665.715

	30.06.2013			31.12.2012		
	Constructions	Steel structures	Total	Constructions	Steel structures	Total
Assets	165.859.391	34.273.201	200.132.592	165.808.616	37.619.774	203.428.390
Liabilities	99.743.456	14.928.062	114.671.518	98.907.974	14.738.661	113.646.635
Capital expenditure	1.052.899	234.275	1.287.174	1.460.786	1.459.041	2.919.827

6.2 Group's sales, assets and capital expenditure per geographical segment

	Sales		Total Assets		Capital Expenditure	
	01.01-30.06.2013	01.01-30.06.2012	30.06.2013	31.12.2012	30.06.2013	31.12.2012
(Amounts in Euro)						
Greece	43.774.879	48.277.733	176.724.277	178.488.602	1.219.195	2.887.972
European Community countries	4.219.966	1.988.834	22.768.691	24.285.704	67.979	31.855
Other European countries	-	-	111.570	123.286	-	-
Third countries	-	-	528.054	530.798	-	-
Total	47.994.845	50.266.567	200.132.592	203.428.390	1.287.174	2.919.827

	Sales	
	01.04-30.06.2013	01.04-30.06.2012
(Amounts in Euro)		
Greece	21.730.455	25.609.157
European Community countries	3.007.290	1.190.173
Total	24.737.745	26.799.330

6.3 Group's sales per category of operations

	GROUP Sales		COMPANY Sales	
	01.01-30.06.2013	01.01-30.06.2012	01.01-30.06.2013	01.01-30.06.2012
(Amounts in Euro)				
Sale of products	1.292.599	1.586.229	288.408	771.299
Sale of goods	2.986.174	3.481.843	438.932	1.373.707
Revenue from services	5.719.646	5.052.052	1.237.453	1.543.398
Construction contracts	37.996.426	40.146.443	31.892.530	26.747.770
Total	47.994.845	50.266.567	33.857.323	30.436.174

	GROUP		COMPANY	
	Sales		Sales	
	01.04- 30.06.2013	01.04- 30.06.2012	01.04- 30.06.2013	01.04- 30.06.2012
<i>(Amounts in Euro)</i>				
Sale of products	898.049	465.236	213.503	228.998
Sale of goods	226.608	3.086.594	54.370	412.491
Revenue from services	1.915.712	1.966.342	520.855	498.185
Construction contracts	21.697.376	21.281.158	17.058.906	14.310.296
Total	24.737.745	26.799.330	17.847.634	15.449.970

7. Detailed data regarding the Financial Statements

7.1 Capital Expenditures

The Group's and the Company's capital expenditures (tangible and intangible assets as well as investment property) for the first semester are analyzed as follows:

GROUP				
<i>(Amounts in Euro)</i>	Property, plant and equipment	Intangible assets	Investment property	Total
Period until 30 June 2012				
Net book value at 1 January 2012	36.610.709	584.132	12.750.245	49.945.086
Exchange differences	(13.568)	(418)	(91.156)	(105.142)
Additions	684.787	14.367	-	699.154
Disposals/write-offs	(110.337)	-	-	(110.337)
Depreciation	(1.267.702)	(65.180)	(3.721)	(1.336.603)
Transfer from inventories	292.014	-	-	292.014
Net book value at 30 June 2012	36.195.903	532.901	12.655.368	49.384.172
Period until 30 June 2013				
Net book value at 1 January 2013	36.225.571	482.767	11.342.712	48.051.050
Exchange differences	(18.838)	(2)	(10.923)	(29.763)
Additions	1.274.344	12.830	-	1.287.174
Disposals/write-offs	(804.609)	-	-	(804.609)
Depreciation	(1.165.637)	(45.801)	(1.231)	(1.212.669)
Transfer to assets held for sale	(13.062)	-	-	(13.062)
Net book value at 30 June 2013	35.497.769	449.794	11.330.558	47.278.121
COMPANY				
<i>(Amounts in Euro)</i>	Property, plant and equipment	Intangible assets	Investment property	Total
Period until 30 June 2012				
Net book value at 1 January 2012	31.554.162	562.057	8.305.226	40.421.445
Exchange differences	11.273	-	-	11.273
Additions	624.523	13.352	-	637.875
Disposals/write-offs	(1.997)	-	-	(1.997)
Depreciation	(975.561)	(54.049)	(3.721)	(1.033.331)
Net book value at 30 June 2012	31.212.400	521.360	8.301.505	40.035.265
Period until 30 June 2013				
Net book value at 1 January 2013	30.272.570	478.769	6.984.138	37.735.477
Exchange differences	(16.318)	-	-	(16.318)
Additions	358.175	15.580	-	373.755
Disposals/write-offs	(2.292)	-	-	(2.292)
Depreciation	(935.607)	(45.053)	(1.231)	(981.891)
Net book value at 30 June 2013	29.676.528	449.296	6.982.907	37.108.731

On the Company's and the Group's fixed assets there are encumbrances amounting € 44,2 million to secure bank borrowings and guarantees.

7.2 Investments in subsidiaries

The Company's investments in subsidiaries are analyzed in the following table:

	COMPANY	
	30.06.2013	31.12.2012
<i>(Amounts in Euro)</i>		
Balance at the beginning of the period	13.007.253	12.571.749
Share capital increase	2.725.000	460.280
Additions (Foundation of new subsidiaries)	-	2.500
Devaluation of subsidiaries	-	(27.276)
Balance at the end of the period	15.732.253	13.007.253

Summarized financial information regarding the Company's subsidiaries is given below:

	30.06.2013	31.12.2012
Assets	80.418.648	82.162.773
Liabilities	65.280.578	72.552.934
Revenues	21.638.050	76.956.786
Profit (Loss)	798.032	3.958.556

7.3 Investments in associates

The Group's and Company's investments in associates are analyzed in the following table:

	GROUP	
	30.06.2013	31.12.2012
<i>(Amounts in Euro)</i>		
Balance at the beginning of the period	931.127	970.871
Profit / (loss) from associates (after tax and minority interest)	(12.742)	(54.134)
Exchange differences	(29.100)	(37.920)
Additions	-	60.847
Disposals/write-offs	-	(8.537)
Transfer to assets held for sale	(361.477)	-
Balance at the end of the period	527.808	931.127

	COMPANY	
	30.06.2013	31.12.2012
<i>(Amounts in Euro)</i>		
Balance at the beginning of the period	483.017	491.554
Disposals/write-offs	-	(8.537)
Transfer to assets held for sale	(296.980)	-
Balance at the end of the period	186.037	483.017

7.4 Available-for-sale financial assets

	GROUP		COMPANY	
	30.06.2013	31.12.2012	30.06.2013	31.12.2012
<i>(Amounts in Euro)</i>				
Balance at 1 January 2013 and 1 January 2012 respectively	6.543.274	6.824.256	6.543.274	6.824.256
Fair value adjustment (Note 7.6)	(153.871)	(280.982)	(153.871)	(280.982)
Balance at 30 June 2013 και 31 December 2012 respectively	6.389.403	6.543.274	6.389.403	6.543.274
Non-current assets	6.389.403	6.543.274	6.389.403	6.543.274
Current assets	-	-	-	-
	6.389.403	6.543.274	6.389.403	6.543.274

Available-for-sale financial assets include the following:

	GROUP		COMPANY	
	30.06.2013	31.12.2012	30.06.2013	31.12.2012
1. Listed equity securities				
ALPHA GRISSIN - INFOTECH S.A.	183.976	337.847	183.976	337.847
2. Preferred unlisted shares				
HELLAS ON LINE	6.200.000	6.200.000	6.200.000	6.200.000
3. Unlisted equity securities				
TECHNOLOGICAL PARK OF THESSALIA S.A.	5.427	5.427	5.427	5.427

Available-for-sale financial assets are denominated in the following currencies:

	30.06.2013	31.12.2012
Euro	6.389.403	6.543.274
	6.389.403	6.543.274

7.5 Share capital

The Company's shares are intangible and listed for trading on the Athens Stock Exchange Market ("Middle Capitalization" category).

	GROUP			
	Number of shares	Common shares	Share premium	Total
<i>(Amounts in Euro)</i>				
Balance at 1 January 2012	23.154.250	31.489.780	34.083.696	65.573.476
Balance at 31 December 2012	23.154.250	31.489.780	34.083.696	65.573.476
Balance at 30 June 2013	23.154.250	31.489.780	34.083.696	65.573.476

	COMPANY			
	Number of shares	Common shares	Share premium	Total
<i>(Amounts in Euro)</i>				
Balance at 1 January 2012	23.154.250	31.489.780	34.083.696	65.573.476
Balance at 31 December 2012	23.154.250	31.489.780	34.083.696	65.573.476
Balance at 30 June 2013	23.154.250	31.489.780	34.083.696	65.573.476

7.6 Fair value reserves

The fair value reserves of both the Group and the Company are analyzed as follows:

	GROUP		Total
	Available-for-sale financial assets	Exchange differences reserves	
<i>(Amounts in Euro)</i>			
Balance at 1 January 2012	(824.563)	(1.031.830)	(1.856.393)
Revaluation	(280.982)	-	(280.982)
Exchange differences of foreign subsidiaries & branch offices	-	263.331	263.331
Exchange differences of associates	-	(37.920)	(37.920)
Balance at 31 December 2012	(1.105.545)	(806.419)	(1.911.964)
Revaluation	(153.871)	-	(153.871)
Exchange differences of foreign subsidiaries & branch offices	-	(292.446)	(292.446)
Exchange differences of associates	-	(29.100)	(29.100)
Balance at 30 June 2013	(1.259.416)	(1.127.965)	(2.387.381)

COMPANY

(Amounts in Euro)

	Available-for-sale financial assets	Exchange differences reserves	Total
Balance at 1 January 2012	(824.563)	(416.963)	(1.241.526)
Revaluation	(280.982)	-	(280.982)
Exchange differences of foreign branch offices	-	328.813	328.813
Balance at 31 December 2012	(1.105.545)	(88.150)	(1.193.695)
Revaluation	(153.871)	-	(153.871)
Exchange differences of foreign branch offices	-	(286.741)	(286.741)
Balance at 30 June 2013	(1.259.416)	(374.891)	(1.634.307)

7.7 Other reserves

The other reserves of both the Group and the Company are analyzed as follows:

GROUP

(Amounts in Euro)

	Statutory reserves	Tax free reserves	Other reserves	Total
Balance at 1 January 2012	3.698.302	13.640.504	1.050.355	18.389.161
Transfer from retained earnings	17.958	-	-	17.958
Reclassification	-	36.070	(36.070)	-
Change of interest held in subsidiary	64	-	-	64
Actuarial gains/(losses)	-	-	(110.154)	(110.154)
Balance at 31 December 2012	3.716.324	13.676.574	904.131	18.297.029
Balance at 30 June 2013	3.716.324	13.676.574	904.131	18.297.029

COMPANY

(Amounts in Euro)

	Statutory reserves	Tax free reserves	Other reserves	Total
Balance at 1 January 2012	3.672.540	13.640.504	1.055.261	18.368.305
Reclassification	-	36.070	(36.070)	-
Actuarial gains/(losses)	-	-	(104.219)	(104.219)
Balance at 31 December 2012	3.672.540	13.676.574	914.972	18.264.086
Balance at 30 June 2013	3.672.540	13.676.574	914.972	18.264.086

7.8 Borrowings

(Amounts in Euro)

	GROUP		COMPANY	
	30.06.2013	31.12.2012	30.06.2013	31.12.2012
Non-current borrowings				
Bank loans	556.500	556.500	-	-
Finance lease liabilities	432.138	458.678	2.439	31.732
Total non-current borrowings	988.638	1.015.178	2.439	31.732
Current borrowings				
Bank loans	38.505.934	32.733.616	30.230.009	24.211.878
Finance lease liabilities	155.187	191.626	99.042	143.607
Total current borrowings	38.661.121	32.925.242	30.329.051	24.355.485
Total borrowings	39.649.759	33.940.420	30.331.490	24.387.217

Exposure to interest rate changes as well as the contractual re-pricing dates of current borrowings is as follows:

<i>(Amounts in Euro)</i>	GROUP		COMPANY	
	6 months or less	Total	6 months or less	Total
31 December 2012				
Total borrowings	32.733.616	32.733.616	24.211.878	24.211.878
	32.733.616	32.733.616	24.211.878	24.211.878
30 June 2013				
Total borrowings	38.505.934	38.505.934	30.230.009	30.230.009
	38.505.934	38.505.934	30.230.009	30.230.009

The contractual undiscounted cash flows of the non-current borrowings, excluding finance leases, are as follows:

<i>(Amounts in Euro)</i>	GROUP		COMPANY	
	30.06.2013	31.12.2012	30.06.2013	31.12.2012
Between 1 and 2 years	214.500	214.500	-	-
Over 2 years	342.000	342.000	-	-
	556.500	556.500	-	-

The weighted average interest rates at the balance sheet date are the following:

	GROUP			
	30.06.2013		31.12.2012	
	€	Other	€	Other
Bank loans (current)	7,75%	7,75%	8,00%	8,25%
Finance lease liabilities	8,00%	-	8,25%	8,50%

	COMPANY			
	30.06.2013		31.12.2012	
	€	Other	€	Other
Bank loans (current)	7,50%	7,75%	7,50%	8,00%
Finance lease liabilities	8,00%	-	8,00%	8,25%

The carrying amounts and fair values of the non-current borrowings are the following:

<i>(Amounts in Euro)</i>	GROUP			
	30.06.2013		31.12.2012	
	Carrying amount	Fair value	Carrying amount	Fair value
Bank loans	556.500	556.500	556.500	556.500
Finance lease liabilities	432.138	432.138	458.678	458.678
Total	988.638	988.638	1.015.178	1.015.178

<i>(Amounts in Euro)</i>	COMPANY			
	30.06.2013		31.12.2012	
	Carrying amount	Fair value	Carrying amount	Fair value
Bank loans	-	-	-	-
Finance lease liabilities	2.439	2.439	31.732	31.732
Total	2.439	2.439	31.732	31.732

The carrying amounts of borrowings are denominated in the following currencies:

	GROUP		COMPANY	
	30.06.2013	31.12.2012	30.06.2013	31.12.2012
Euro	37.431.086	31.578.193	28.112.817	22.024.990
Polish zloty	2.218.673	2.362.227	2.218.673	2.362.227
	39.649.759	33.940.420	30.331.490	24.387.217

7.9 Provisions

Provisions relating to the Group and the Company are recognized when there are present legal or constructive obligations as a result of past events, when there is a chance of settling them through an outflow of resources and when the obligation amount can be reliably estimated. Contingent assets are not recognized in the financial statements but disclosed when there is a potential inflow of economic benefits.

	GROUP			COMPANY		
	Provisions for tax unaudited years	Other provisions	Total	Provisions for tax unaudited years	Other provisions	Total
<i>(Amounts in Euro)</i>						
Balance at 1 January 2012	15.330	539.873	555.203	-	4.537.494	4.537.494
Additional provisions for the year	-	16.394	16.394	-	298.288	298.288
Unrealized reversed provisions	-	(131.305)	(131.305)	-	(131.342)	(131.342)
Realized provisions for the year	-	(21.704)	(21.704)	-	(21.704)	(21.704)
Balance at 31 December 2012	15.330	403.258	418.588	-	4.682.736	4.682.736
Additional provisions for the period	-	4.500	4.500	-	63.363	63.363
Unrealized reversed provisions	(15.330)	-	(15.330)	-	-	-
Balance at 30 June 2013	-	407.758	407.758	-	4.746.099	4.746.099

Analysis of total provisions

	GROUP		COMPANY	
	30.06.2013	31.12.2012	30.06.2013	31.12.2012
<i>(Amounts in Euro)</i>				
Non-current provisions	-	15.330	4.339.212	4.280.349
Current provisions	407.758	403.258	406.887	402.387
Total	407.758	418.588	4.746.099	4.682.736

7.10 Finance leases

	GROUP		COMPANY	
	30.06.2013	31.12.2012	30.06.2013	31.12.2012
<i>(Amounts in Euro)</i>				
Finance lease liabilities- minimum lease				
Not later than 1 year	193.095	231.687	102.179	153.137
Between 1 and 5 years	293.982	301.654	2.548	32.341
More than 5 years	230.038	263.703	-	-
Total	717.115	797.044	104.727	185.478
Less: Future finance charges on finance leases	(129.790)	(146.739)	(3.246)	(10.139)
Present value of finance lease liabilities	587.325	650.305	101.481	175.339

The present value of finance lease liabilities is analyzed below:

	GROUP		COMPANY	
	30.06.2013	31.12.2012	30.06.2013	31.12.2012
<i>(Amounts in Euro)</i>				
Not later than 1 year	155.187	191.626	99.042	143.607
Between 1 and 5 years	223.835	223.189	2.439	31.732
More than 5 years	208.303	235.490	-	-
Total	587.325	650.305	101.481	175.339

7.11 Account Adjustments

Due to the application of the revised IAS 19 regarding the direct recognition of past service cost, the Group adjusts equity, provision for employee indemnity and total comprehensive income for the previous years as follows:

Equity	GROUP		COMPANY	
	31.12.2012	01.01.2012	31.12.2012	01.01.2012
Equity before the application of the amendment	89.975.814	91.215.153	89.170.090	94.567.519
Effect of IAS 19	(242.575)	(100.335)	(220.717)	(90.444)
Deferred tax	48.516	20.067	44.143	18.089
Equity after the application of the amendment	89.781.755	91.134.885	88.993.516	94.495.164

Provision for employee indemnity	31.12.2012	
	GROUP	COMPANY
Provision before the application of the amendment	904.510	682.216
Effect of IAS 19	242.575	220.717
Provision after the application of the amendment	1.147.085	902.933

Total comprehensive income	30.06.2012	
	GROUP	COMPANY
Total comprehensive income before the application of the amendment	(840.110)	(1.322.807)
Effect of IAS 19	(56.896)	(52.110)
Total comprehensive income after the application of the amendment	(897.007)	(1.374.917)

7.12 Expenses by nature

The Group's expenses by nature are analyzed as follows:

Note	GROUP					
	01.01 - 30.06.2013			01.01 - 30.06.2012		
	Cost of goods sold	Administrative expenses	Total	Cost of goods sold	Administrative expenses	Total
Employee benefit expense	4.670.858	1.761.610	6.432.468	4.999.761	1.769.641	6.769.402
Inventory cost recognised as expense	13.882.383	18.521	13.900.904	13.996.507	10.460	14.006.967
Depreciation of PPE						
- Owned assets	783.556	335.742	1.119.298	761.682	418.733	1.180.415
- Leased assets	23.590	21.484	45.074	57.962	28.062	86.024
Repairs and maintenance of PPE	276.325	75.445	351.770	413.549	82.435	495.984
Amortisation of intangible assets	30.958	14.843	45.801	22.972	41.237	64.209
Amortisation of leased intangible assets	-	-	-	-	-	-
Depreciation of investment property	-	1.231	1.231	-	3.721	3.721
Operating lease payments						
- Land	166.937	196.761	363.698	236.079	140.139	376.218
- Machinery	466.670	4.891	471.561	299.607	8.392	307.999
- Furniture and other equipment	14.059	713	14.772	14.148	990	15.138
- Vehicles	149.356	89.674	239.030	129.945	109.387	239.332
Advertisement	22.585	139.681	162.266	14.326	370.096	384.422
Subcontractors' fees	12.764.927	27.402	12.792.329	9.776.681	17.011	9.793.692
Third parties' fees	5.218.659	1.856.284	7.074.943	7.417.039	1.799.208	9.216.247
Impairment of doubtful debts	-	250.000	250.000	-	1.863.009	1.863.009
Other (Third party benefits, various expenses etc.)	3.485.357	1.254.415	4.739.772	3.418.015	1.368.168	4.786.183
Total	41.956.220	6.048.697	48.004.917	41.558.273	8.030.689	49.588.962

From discontinued operations:

(Amounts in Euro)

Note	01.01 - 30.06.2013			01.01 - 30.06.2012		
	Cost of goods sold	Administrative expenses	Total	Cost of goods sold	Administrative expenses	Total
Inventory cost recognised as expense	-	-	-	-	574	574
Depreciation of PPE						
- Owned assets	-	1.264	1.264	-	1.264	1.264
Amortisation of intangible assets	-	-	-	-	971	971
Operating lease payments						
- Land	-	600	600	-	2.843	2.843
Third parties' fees	-	2.350	2.350	-	16.310	16.310
Other (Third party benefits, various expenses etc.)	-	2.559	2.559	-	3.213	3.213
Total	-	6.773	6.773	-	25.175	25.175

GROUP

(Amounts in Euro)

Note	01.04 - 30.06.2013			01.04 - 30.06.2012		
	Cost of goods sold	Administrative expenses	Total	Cost of goods sold	Administrative expenses	Total
Employee benefit expense	2.251.639	921.015	3.172.654	2.726.732	852.898	3.579.630
Inventory cost recognised as expense	6.551.391	4.623	6.556.014	8.162.144	10.460	8.172.604
Depreciation of PPE						
- Owned assets	359.249	159.342	518.591	393.401	194.385	587.786
- Leased assets	11.795	11.391	23.186	29.544	12.617	42.161
Repairs and maintenance of PPE	138.142	33.979	172.121	193.168	15.163	208.331
Amortisation of intangible assets	12.117	5.851	17.968	5.873	26.285	32.158
Depreciation of investment property	-	-	-	-	1.860	1.860
Operating lease payments						
- Land	115.144	140.931	256.075	119.562	77.909	197.471
- Machinery	195.960	4.676	200.636	95.630	3.075	98.705
- Furniture and other equipment	4.878	365	5.243	5.539	300	5.839
- Vehicles	75.951	41.698	117.649	68.034	59.405	127.439
Advertisement	10.775	85.728	96.503	1.831	182.195	184.026
Subcontractors' fees	7.416.125	3.141	7.419.266	4.886.785	7.466	4.894.251
Third parties' fees	2.872.581	1.033.029	3.905.610	3.270.311	928.486	4.198.797
Impairment of doubtful debts	-	250.000	250.000	-	1.863.009	1.863.009
Other (Third party benefits, various expenses etc.)	1.591.769	791.100	2.382.869	1.869.714	884.195	2.753.909
Total	21.607.516	3.486.869	25.094.385	21.828.268	5.119.708	26.947.976

From discontinued operations:

(Amounts in Euro)

Note	01.04 - 30.06.2012			01.04 - 30.06.2011		
	Cost of goods sold	Administrative expenses	Total	Cost of goods sold	Administrative expenses	Total
Depreciation of PPE						
- Owned assets	-	632	632	-	1.264	1.264
Amortisation of intangible assets	-	-	-	-	486	486
Operating lease payments						
- Land	-	600	600	-	1.426	1.426
Third parties' fees	-	1.175	1.175	-	1.760	1.760
Other (Third party benefits, various expenses etc.)	-	2.559	2.559	-	3.162	3.162
Total	-	4.966	4.966	-	8.098	8.098

The Company's expenses by nature are analyzed as follows:

<i>(Amounts in Euro)</i>	COMPANY						
	Note	01.01 - 30.06.2013			01.01 - 30.06.2012		
		Cost of goods sold	Administrative expenses	Total	Cost of goods sold	Administrative expenses	Total
Employee benefit expense		3.013.969	1.440.003	4.453.972	2.403.020	1.550.423	3.953.443
Inventory cost recognised as expense		8.600.795	13.898	8.614.693	7.564.738	9.503	7.574.241
Depreciation of PPE							
- Owned assets		717.010	185.178	902.188	592.645	309.052	901.697
- Leased assets		23.590	9.828	33.418	57.962	15.902	73.864
Repairs and maintenance of PPE		204.951	78.015	282.966	137.651	88.238	225.889
Amortisation of intangible assets		30.958	14.095	45.053	22.972	31.077	54.049
Depreciation of investment property		-	1.231	1.231	-	3.721	3.721
Operating lease payments							
- Land		72.868	106.881	179.749	77.266	129.376	206.642
- Machinery		383.872	385	384.257	142.630	8.392	151.022
- Furniture and other equipment		12.905	713	13.618	13.903	990	14.893
- Vehicles		125.454	86.191	211.645	101.859	103.437	205.296
Advertisement		20.344	132.607	152.951	10.931	364.868	375.799
Impairment of doubtful debts		-	-	-	-	1.365.000	1.365.000
Subcontractors' fees		9.924.241	11.402	9.935.643	5.819.055	13.211	5.832.266
Third parties' fees		5.622.402	1.321.761	6.944.163	5.413.775	1.227.464	6.641.239
Other (Third party benefits, various expenses etc.)		2.644.361	889.116	3.533.477	2.406.884	967.096	3.373.980
Total		31.397.720	4.291.304	35.689.024	24.765.291	6.187.750	30.953.041

<i>(Amounts in Euro)</i>	COMPANY						
	Note	01.04 - 30.06.2013			01.04 - 30.06.2012		
		Cost of goods sold	Administrative expenses	Total	Cost of goods sold	Administrative expenses	Total
Employee benefit expense		1.443.164	704.104	2.147.268	1.352.651	738.611	2.091.262
Inventory cost recognised as expense		4.272.118	-	4.272.118	3.946.459	9.503	3.955.962
Depreciation of PPE							
- Owned assets		342.017	89.874	431.891	311.250	140.489	451.739
- Leased assets		11.795	4.914	16.709	30.643	5.636	36.279
Repairs and maintenance of PPE		97.620	44.174	141.794	74.237	22.343	96.580
Amortisation of intangible assets		12.117	5.578	17.695	5.906	21.054	26.960
Depreciation of investment property		-	-	-	-	1.860	1.860
Operating lease payments							
- Land		36.121	51.945	88.066	46.062	64.846	110.908
- Machinery		116.172	170	116.342	37.537	3.075	40.612
- Furniture and other equipment		3.756	365	4.121	5.294	300	5.594
- Vehicles		62.479	40.769	103.248	53.394	57.062	110.456
Advertisement		9.762	81.003	90.765	2.870	177.231	180.101
Impairment of doubtful debts		-	-	-	-	1.365.000	1.365.000
Subcontractors' fees		5.455.166	(12.859)	5.442.307	3.013.820	3.666	3.017.486
Third parties' fees		3.765.822	761.618	4.527.440	2.333.890	582.238	2.916.128
Other (Third party benefits, various expenses etc.)		1.049.304	548.154	1.597.458	1.288.988	584.772	1.873.760
Total		16.677.413	2.319.809	18.997.222	12.503.001	3.777.686	16.280.687

7.13 Other income

The Group's and the Company's other income is analyzed as follows:

<i>(Amounts in Euro)</i>	GROUP			
	01.01- 30.06.2013	01.04- 30.06.2013	01.01- 30.06.2012	01.04- 30.06.2012
	<u>Other financial assets at fair value through profit or loss:</u>			
- Dividend income	96	96	-	-
Amortization of grants received	4.535	2.268	4.535	2.268
Income from grants	209	209	7.266	546
Rental income	49.313	27.311	55.509	27.526
Insurance reimbursement	25.937	22.963	4.594	958
Forfeiture of guarantees	-	-	357.000	-
Income from leased equipment	-	-	2.465	-
Income from services rendered to third parties	34.250	5.452	24.805	20.092
Other income	75.031	65.282	64.877	32.930
Total	189.371	123.581	521.051	84.320

<i>(Amounts in Euro)</i>	COMPANY			
	01.01- 30.06.2013	01.04- 30.06.2013	01.01- 30.06.2012	01.04- 30.06.2012
<u>Other financial assets at fair value through profit or loss:</u>				
- Dividend income	96	96	-	-
Amortization of grants received	4.535	2.268	4.535	2.268
Income from grants	-	-	6.720	-
Rental income	77.129	41.670	85.458	42.742
Insurance reimbursement	25.937	25.937	4.594	958
Forfeiture of guarantees	-	-	357.000	-
Income from services rendered to third parties	48.443	19.645	95.876	67.535
Other income	27.909	24.966	46.522	23.165
Total	184.049	114.582	600.705	136.668

7.14 Other expenses

The Group's and the Company's other expenses are analyzed as follows:

<i>(Amounts in Euro)</i>	GROUP			
	01.01- 30.06.2013	01.04- 30.06.2013	01.01- 30.06.2012	01.04- 30.06.2012
Charge from pending tax case	(1.314.747)	(1.314.747)	-	-
Total	(1.314.747)	(1.314.747)	-	-

<i>(Amounts in Euro)</i>	COMPANY			
	01.01- 30.06.2013	01.04- 30.06.2013	01.01- 30.06.2012	01.04- 30.06.2012
Charge from pending tax case	(1.314.747)	(1.314.747)	-	-
Total	(1.314.747)	(1.314.747)	-	-

As stated in note 7.21: Litigious or under arbitration differences.

7.15 Other gains/ losses (net)

The Group's and Company's other gains / losses are as follows:

<i>(Amounts in Euro)</i>	GROUP			
	01.01- 30.06.2013	01.04- 30.06.2013	01.01- 30.06.2012	01.04- 30.06.2012
<u>Other financial assets at fair value through profit or loss</u>				
- Fair value gains / (losses)	(95.777)	(76.534)	(24.395)	(35.025)
Gains/ (losses) from disposal of PPE	152.041	57.022	(58.049)	(62.917)
	56.264	(19.512)	(82.444)	(97.942)

From discontinued operations:

<i>(Amounts in Euro)</i>	01.01- 30.06.2013	01.04- 30.06.2013	01.01- 30.06.2012	01.04- 30.06.2012
	Gains/ (losses) from disposal of PPE	162	-	-
	162	-	-	-

<i>(Amounts in Euro)</i>	COMPANY			
	01.01- 30.06.2013	01.04- 30.06.2013	01.01- 30.06.2012	01.04- 30.06.2012
<u>Other financial assets at fair value through profit or loss:</u>				
- Fair value gains / (losses)	(95.777)	(76.534)	(24.395)	(35.025)
Share of gains / (losses) from joint ventures consolidated proportionally	(58.863)	(10.205)	(192.266)	(159.344)
Gains/ (losses) from disposal of PPE	49	-	3.267	(1.620)
	(154.591)	(86.739)	(213.394)	(195.989)

7.16 Finance cost (net)

The Group's finance cost is analyzed below:

<i>(Amounts in Euro)</i>	GROUP			
	01.01- 30.06.2013	01.04- 30.06.2013	01.01- 30.06.2012	01.04- 30.06.2012
Finance expenses				
- Bank loans	(1.381.690)	(911.317)	(1.202.144)	(620.229)
- Bond loan	-	-	-	-
- Finance leases	(18.587)	(11.351)	(27.871)	(12.081)
- Letters of credit	(1.380.530)	(853.076)	(1.055.097)	(617.154)
- Other	(284.098)	(189.459)	(357.739)	(177.437)
- Net gains / (losses) from exchange differences	(19.897)	(48.395)	(257.353)	(165.244)
	(3.084.802)	(2.013.598)	(2.900.204)	(1.592.145)
Interest income	81.294	26.433	1.149.073	11.721
Interest on preferred shares	-	-	186.000	93.000
	81.294	26.433	1.335.073	104.721
Total	(3.003.508)	(1.987.165)	(1.565.131)	(1.487.424)

From discontinued operations:

<i>(Amounts in Euro)</i>	01.01- 30.06.2013	01.04- 30.06.2013	01.01- 30.06.2012	01.04- 30.06.2012
Finance expenses				
- Other	-	-	(12)	(12)
	-	-	(12)	(12)
Interest income	-	-	1	1
Total	-	-	(11)	(11)

The Company's finance cost is analyzed below:

<i>(Amounts in Euro)</i>	COMPANY			
	01.01- 30.06.2013	01.04- 30.06.2013	01.01- 30.06.2012	01.04- 30.06.2012
Finance expenses				
- Bank loans	(1.056.012)	(734.446)	(816.496)	(403.815)
- Bond loan	-	-	-	-
- Finance leases	(5.425)	(2.420)	(13.108)	(5.602)
- Letters of credit	(1.338.818)	(833.605)	(947.221)	(523.556)
- Other	(225.686)	(150.001)	(222.798)	(166.200)
- Net gains / (losses) from exchange differences	(1.422)	(1.422)	(71.975)	(71.852)
	(2.627.363)	(1.721.894)	(2.071.598)	(1.171.025)
Interest income	39.149	6.752	484.049	79.758
Interest on preferred shares	-	-	186.000	93.000
	39.149	6.752	670.049	172.758
Σύνολο	(2.588.214)	(1.715.142)	(1.401.549)	(998.267)

It is noted that the above interest income result from invoicing to customers interest, in cases where shifts of relative collections are agreed.

7.17 Losses/earnings per share

The weighted average number of outstanding common shares was used for the calculation of the losses/earnings per share.

	GROUP			
	30.06.2013	30.06.2012	01.04- 30.06.2013	01.04- 30.06.2012
Weighted average number of shares	23.154.250	23.154.250	23.154.250	23.154.250
	01.01- 30.06.2013	01.01- 30.06.2012	01.04- 30.06.2013	01.04- 30.06.2012
(Losses)/profit before taxes	(4.099.934)	96.955	(3.549.258)	(1.123.070)
Income tax	280.890	(915.446)	244.545	(322.592)
Losses after tax from continuing operations	(3.819.044)	(818.491)	(3.304.713)	(1.445.662)
Losses after tax from discontinued operations	(6.611)	(25.186)	(4.966)	(8.109)
Losses after taxes for the period (continuing and discontinued operations)	(3.825.655)	(843.677)	(3.309.679)	(1.453.771)
Attributable to:				
Continuing operations				
Owners of the Parent	(3.968.882)	(933.900)	(3.366.108)	(1.445.310)
Non-controlling interests	149.839	115.409	61.396	(351)
Discontinued operations				
Owners of the Parent	(2.777)	(10.578)	(2.086)	(3.406)
Non-controlling interests	(3.835)	(14.608)	(2.881)	(4.704)
Basic losses per share				
Continuing operations	-0,1714	-0,0403	-0,1454	-0,0624
Discontinued operations	-0,0001	-0,0005	-0,0001	-0,0001
	-0,1715	-0,0408	-0,1455	-0,0626

	COMPANY			
	30.06.2013	30.06.2012	01.04- 30.06.2013	01.04- 30.06.2012
Weighted average number of shares	23.154.250	23.154.250	23.154.250	23.154.250
	01.01- 30.06.2013	01.01- 30.06.2012	01.04- 30.06.2013	01.04- 30.06.2012
Losses before taxes	(5.709.704)	(1.186.410)	(4.152.253)	(1.540.110)
Income tax	658.429	(232.776)	292.078	(62.966)
Losses after tax	(5.051.275)	(1.419.186)	(3.860.175)	(1.603.076)
Attributable to:				
Owners of the Parent	(5.051.275)	(1.419.186)	(3.860.175)	(1.603.076)
Basic losses per share	-0,2182	-0,0613	-0,1667	-0,0692

7.18 Number of employed personnel

The number of employees on June 30th, 2013 and June 30th, 2012 respectively is:

	GROUP		COMPANY	
	30.06.2013	30.06.2012	30.06.2013	30.06.2012
Average number of employees	398	418	268	277
(per category)				
Administrative personnel	114	115	66	66
Workers personnel	284	303	202	211

7.19 Contingencies and commitments

Contingent liabilities

a) Letters of guarantee

	GROUP	
	30.06.2013	31.12.2012
<i>(Amounts in Euro)</i>		
Good performance guarantees	110.367.137	99.613.522
Advance payments guarantees	10.226.130	13.833.246
Good payment guarantees	4.098.586	7.339.157
Other guarantees	61.748	61.748
Good operation guarantees	1.052.879	473.894
Participation guarantees	11.079.489	25.086.786
Guarantees to banks on behalf of subsidiaries	10.842.309	11.729.432
	147.728.278	158.137.785

	COMPANY	
	30.06.2013	31.12.2012
<i>(Amounts in Euro)</i>		
Good performance guarantees	103.120.364	92.414.148
Advance payments guarantees	9.926.697	11.940.813
Good payment guarantees	4.098.586	7.339.157
Other guarantees	53.750	53.750
Good operation guarantees	1.052.879	473.894
Participation guarantees	10.331.656	23.783.469
Guarantees to banks on behalf of subsidiaries	10.842.309	11.729.432
	139.426.241	147.734.663

Contingent assets

a) Letters of guarantee

	GROUP	
	30.06.2013	31.12.2012
<i>(Amounts in Euro)</i>		
Customers' good payment guarantees	6.104.653	6.104.653
Suppliers' good performance guarantees	1.766.034	2.233.750
Advance payments guarantees	203.850	203.850
	8.074.537	8.542.253

	COMPANY	
	30.06.2013	31.12.2012
<i>(Amounts in Euro)</i>		
Customers' good payment guarantees	6.104.653	6.104.653
Suppliers' good performance guarantees	1.766.034	2.233.750
Advance payments guarantees	203.850	203.850
	8.074.537	8.542.253

Commitments

Commitments pertain to future lease amounts regarding the operational leasing of machinery, vehicles etc.

	30.06.2013	31.12.2012
<i>(Amounts in Euro)</i>		
Not later than 1 year	277.321	290.958
Between 1 and 5 years	433.758	510.669
	711.079	801.627

7.20 Related party transactions

The following tables present information regarding the Group's and the Company's transactions with related parties. Purchases and sales from and to related parties take place on the basis of market terms.

	GROUP	
Assets - Liabilities	30.06.2013	31.12.2012
Receivables from the parent company Intracom Holdings	274.355	72.137
Receivables from J/Vs	922.235	792.353
Receivables from other related parties	4.210.525	9.382.631
	5.407.115	10.247.121
Payables to the parent company Intracom Holdings	2.203.720	2.783.884
Payables to J/Vs	270.478	1.008.478
Payables to other related parties	2.158.060	2.742.987
	4.632.258	6.535.349
Revenues - Expenses	30.06.2013	30.06.2012
Revenues from the parent company Intracom Holdings	188.571	138.453
Revenues from J/Vs	-	394.912
Revenues from other related parties	1.804.713	2.600.114
	1.993.284	3.133.479
Purchases from the parent company Intracom Holdings	367.157	369.840
Purchases from other related parties	772.425	1.109.816
	1.139.583	1.479.656
The above transactions pertain to:		
Income from disposal of assets	380.000	10.225
Income from construction contracts	241.315	1.418.185
Income from sale of goods and services	1.340.893	1.339.383
Interest income	29.037	365.686
Rental income	2.040	-
	1.993.284	3.133.479
Purchase of goods	50.521	7.604
Subcontractors	519.286	990.204
Purchase of services	419.940	332.012
Rental expenses	149.836	149.836
	1.139.583	1.479.656

Management executives' remuneration and administration members' compensation on 30.06.2013 amounted € 525.818,61.

	COMPANY	
Assets - Liabilities	30.06.2013	31.12.2012
Receivables from the parent company Intracom Holdings	21.863	21.863
Receivables from subsidiaries	13.070.546	13.831.808
Receivables from J/Vs	14.178.212	12.880.512
Receivables from other related parties	3.670.574	8.757.198
	30.941.195	35.491.381
Payables to the parent company Intracom Holdings	2.146.245	2.728.309
Payables to subsidiaries	2.778.455	1.786.507
Payables to J/Vs	3.645.414	4.835.140
Payables to other related parties	1.840.664	2.470.115
	10.410.777	11.820.071

Revenues - Expenses

	<u>30.06.2013</u>	<u>30.06.2012</u>
Revenues from subsidiaries	4.239.361	2.550.898
Revenues from J/Vs	5.554.794	2.294.714
Revenues from other related parties	443.171	1.659.001
	<u>10.237.326</u>	<u>6.504.612</u>

Purchases from the parent company Intracom Holdings	365.491	368.173
Purchases from subsidiaries	1.331.000	341.239
Purchases from J/Vs	2.519.702	1.644.118
Purchases from other related parties	673.378	1.063.129
	<u>4.889.570</u>	<u>3.416.659</u>

The above transactions pertain to:

Income from disposal of assets	-	11.355
Income from construction contracts	7.610.451	4.396.563
Income from sale of goods and services	2.567.683	1.619.193
Rental income	30.155	30.092
Interest income	29.037	447.409
	<u>10.237.326</u>	<u>6.504.612</u>

Purchase of tangible and intangible assets	3.200	41.003
Purchase of goods	125.106	214.317
Subcontractors	4.126.976	1.013.166
Purchase of services	485.158	1.999.045
Rental expenses	149.129	149.129
	<u>4.889.570</u>	<u>3.416.659</u>

Management executives' remuneration and administration members' compensation on 30.06.2013 amounted € 444.818,61.

7.21 Litigious or under arbitration differences

Information regarding contingent liabilities

It is noted that pending legal cases in favor or against the Company include the Company's appeal against the Greek State for an imposed tax on goodwill plus surcharges totalling € 1,28 million. For the above case, the Company has requested from the competent tax authorities the extrajudicial settlement and it is estimated that the total charge from the settlement will not exceed the amount of € 1,3 million, which has been charged to the results of the financial statements as of 30.06.2013.

7.22 Tax unaudited years

Tax unaudited fiscal years are presented for each company and joint venture/joint operations in the following table:

COMPANY NAME	Tax unaudited years
INTRAKAT, Greece	1
IN. MAINT S.A., Greece	3
EUROKAT ATE, Greece	3
- J/V AKTOR ATE - LOBBE TZILALIS - EUROKAT ATE (TOTAL ADMINISTRATION OF OOZE KEL), Greece	3
- J/V EUROKAT ATE-PROTEYS A.T.E.E. (PROJECT OF RAINWATER RUNOFF NETWORKS IN PAIANIA's MUNICIPALITY), Greece	2
INTRACOM CONSTRUCT SA, Romania	4
- OIKOS PROPERTIES SRL, Romania	6
- ROMINPLOT SRL, Romania	3
- SC PLURIN TELECOMMUNICATIONS, Romania	5
INTRADEVELOPMENT S.A., Greece	3
INTRAKAT INTERNATIONAL LIMITED, Cyprus	5
- SC PLURIN TELECOMMUNICATIONS, Romania	5
- ALPHA MOGILANY DEVELOPMENT SP. Z.O.O, Poland	5
- ROMINPLOT SRL, Romania	3
- AMBITLA ENTERPRISES LIMITED, Cyprus	6
- A.KATSELIS ENERGEIAKI S.A., Greece	4
PRISMA DOMI ATE, Greece	2
- MOBILE COMPOSTING S.A., Greece	1
- J/V PRISMA DOMI ATE - "J/V ARHIRODON HELLAS ATE - PRISMA DOMI ATE" (GENERAL DETAINMENT FACILITY OF EASTERN MACEDONIA & THRACE), Greece	3
- J/V BIOTER SA - PRISMA DOMI ATE (STUDY AND CONSTRUCTION OF THE WASTE TREATMENT PLANTS AND THE UNDERWATER DISPOSAL PIPELINE OF AG. THEODOROI MUNICIPALITY), Greece	3
- J/V NOEL SA - PRISMA DOMI ATE (STUDY AND CONSTRUCTION OF CIVIL ENGINEER PROJECTS AND ELECTROMECHANICAL INSTALLATIONS OF A WIND PARK 11,50 MW, OF THE SUBSTATION 20/150 KV SITUATED IN "DRIOP1" AREA AND THE OVER-HEAD LINE), Greece	3
- J/V PRISMA DOMI-MESOGEOIS E.S. SA (PROJECT OF BIOLOGICAL PURIFICATION OPERATION MAINTENANCE IN OINOFITA SHIMATARIOU), Greece	3
FRACASSO HELLAS S.A. DESIGN & CONSTRUCTION OF ROAD SAFETY SYSTEMS, Greece	3
INTRAPOWER SOCIETE ANONYME ENERGY PROJECTS, Greece	3
INTRA-PHOS SOCIETE ANONYME RENEWABLE ENERGY SOURCES, Greece	2
I.C.C. ATE TECHNICAL-ELECTRONIC-ELECTROLOGICAL AND TELECOMMUNICATIONS PROJECTS, Greece	3
IV DEVELOPMENT FACILITY MANAGEMENT COMPANY LIMITED, Cyprus	1
J/V MOHLOS - INTRACOM CONSTRUCTIONS (TENNIS), Greece	3
J/V MOHLOS - INTRACOM CONSTRUCTIONS (SWIMMING POOL), Greece	3
J/V PANTHESSALIKO STADIUM, Greece	6
J/V ELTER - INTRACOM CONSTRUCTIONS (EPA GAS), Greece	3
J/V INTRACOM CONSTRUCTIONS - GANTZOULAS, Greece	9
J/V "ATH TECHNIKI - PRISMA DOMI" - INTRAKAT, Greece	8
J/V INTRAKAT - ERGAS - ALGAS, Greece	6
J/V INTRAKAT - ELTER (MAINTENANCE OF NORTH SECTOR), Greece	7
J/V INTRAKAT - ATTIKAT (EGNATIA ROAD), Greece	3
J/V INTRAKAT - ELTER (ALEXANDROUPOLI'S PIPE LINE), Greece	3
J/V INTRAKAT - ELTER (XIRIAS PROJECT), Greece	3
J/V INTRAKAT - ELTER (ARTA'S DETOUR PROJECT), Greece	3
J/V INTRAKAT - ELTER (PROJECT OF NATURAL GAS SCHOOL INSTALLATION), Greece	3
J/V INTRAKAT - INTRACOM TELECOM (DEPA'S TELECOMMUNICATION NETWORKS), Greece	6
J/V ELTER - INTRAKAT (BROADBAND NETWORKS), Greece	6
J/V INTRAKAT - ELTER (EXPANSION OF NATURAL GAS DISTRIBUTION NETWORKS XANTHI, SERRES, KOMOTINI), Greece	6
J/V AKTOR ATE - J&P AVAX - INTRAKAT (J/V MOREAS), Greece	5
J/V INTRAKAT - ELTER (KATERINI HOSPITAL), Greece	5
J/V INTRAKAT - ELTER (CORFU HOSPITAL), Greece	5
J/V INTRAKAT - ELTER (NATURAL GAS PIPELINES DISTRIBUTION AND SUPPLY NETWORK IN SOUTH ATTIKA REGION - EPA 7), Greece	3
J/V INTRAKAT - ELTER (NATURAL GAS DISTRIBUTION NETWORK LAMIA-THIVA-HALKIDA), Greece	3
J/V EUROKAT - INTRAKAT (IONIOS GENERAL CLINIC), Greece	3
J/V INTRAKAT - ETVO (CONSTRUCTION OF THE CENTRAL LIBRARY FACILITIES OF THE ATHENS SCHOOL OF FINE ARTS), Greece	5
J/V ANASTILOTIKI - INTRAKAT - GETEM - ETETH (CIVIL, ELECTROMECHANICAL WORKS & SHAPING OF SURROUNDINGS OF THE NEW MUSEUM IN PATRA), Greece	3
J/V ANASTILOTIKI - GETEM - INTRAKAT (CONSTRUCTION OF REFINERY & WATER PIPELINES IN PATRA & ITS INDUSTRIAL DISTRICT FROM PEIROS - PARAPEIROS DAM), Greece	6
J/V ALTEK SA - INTRAKAT - ANASTILOTIKI ATE (EXPANSION OF THE TERMINAL OF THESSALONIKI'S PUBLIC AIRPORT "MACEDONIA" NORTHWEST UNTIL THE CONTROL TOWER), Greece	3
J/V INTRAKAT - ELTER (CONSTRUCTION OF DAM AT THE FILIATRINOU BASIN), Greece	3
J/V INTRAKAT - K. PANAGIOTIDIS UNLIMITED CO. (PROJECT OF TRANSPORT LINES 'ONE), Greece	3
J/V ELTER ATE - INTRAKAT (NEW MESIMVRIA PROJECT), Greece	3
J/V INTRAKAT - FILIPPOS S.A. (AMFIPOLIS PROJECT), Greece	2
J/V EKTER S.A. - ERTEKA S.A. - THEMELI S.A. - INTRAKAT (NETWORKS OF FILOTHEI REGION IN KIFISIA), Greece	2
J/V INTRAKAT-MAVRIDIS (CONSTRUCTION OF CARREFOUR SUPERMARKET IN HALKIDIKI), Greece	2
J/V INTRAKAT - G.D.K. TECHNIKI EPE "J/V FOR THE CONSTRUCTION OF THE FILIATRINOU DAM PROJECT", Greece	2
J/V J&P AVAX-ABEKEK-INTRAKAT (INFRASTRUCTURE OF THE DOUBLE RAIL LINE KIATO-RODODAFNI), Greece	1
J/V AKTOR ATE-PORTO KARRAS SA-INTRAKAT (SETTLEMENT OF ESHATIA STREAM), Greece	1
J/V INTRAKAT-PROTEAS (SETTLEMENT OF XIRIAS TORRENT), Greece	1
J/V AKTOR - J&P AVAX - INTRAKAT (PANAGOPOULA TUNNEL), Greece	1

7.23 Significant events after the balance sheet date

There are no events after the balance sheet date that may significantly affect the financial situation of the Company and the Group.

Peania, August 28th 2013

The Chairman of the B.o.D.

The Managing Director

SOKRATES P. KOKKALIS
ID No. / AI 091040

PETROS K. SOURETIS
ID No. / AB 348882

The Financial Director

The Chief Accountant

SOTIRIOS K. KARAMAGIOLIS
ID No. / AI 059874

HELEN A. SALATA
E.C.G. Licence No 30440/A' Class

FINANCIAL DATA AND INFORMATION FOR THE PERIOD
from 1st January 2013 to 30th June 2013



INTRACOM CONSTRUCTIONS SOCIETE ANONYME TECHNICAL AND STEEL CONSTRUCTIONS
G.E.MI. No. 408501000 (former Companies Register No.: 16205/06/B/87/37)
19 KM PEANIA - MARKOPOULO AVE., 190 02 PEANIA ATTIKA, GREECE
Financial data and information regarding the period from January 1st 2013 to June 30th 2013
According to the Decision 4/507/28.04.2009 of the Board of Directors of the Stock Exchange Committee

The following data and information deriving from the financial statements, aim to provide a general briefing for the financial position and the results of operations of INTRACOM CONSTRUCTIONS SOCIETE ANONYME TECHNICAL AND STEEL CONSTRUCTIONS (d.t. INTRAKAT) as well as of INTRAKAT Group. Therefore it is recommended to the reader, before proceeding to any kind of investment decision or any other transaction with the issuer, to visit the issuer's web site address, where the financial statements accompanied with the Independent Auditor's review report, whenever it is required, are presented.

Company's web site address : www.intrakat.gr
Date of the semi-annual financial statements' approval by the Board of Directors: August 28th, 2013

Auditing Firm : S.O.L.- Associated Certified Public Accountants s.a.
Certified Auditor Accountant : Maria N. Haritou Institute of CPA (SOEL) Reg. No.: 15161
Type of auditor's review report : Unqualified opinion

DATA FROM STATEMENT OF FINANCIAL POSITION (Figures expressed in Euro)

	THE GROUP		THE COMPANY	
	30.06.2013	31.12.2012	30.06.2013	31.12.2012
ASSETS				
Own-used tangible fixed assets	35.497.769	36.225.571	29.676.528	30.272.570
Investment property	11.330.558	11.342.712	6.982.907	6.984.138
Goodwill	2.926.597	2.926.597	--	--
Intangible assets	449.794	482.767	449.296	478.769
Other non-current assets	8.104.230	7.836.591	29.516.601	23.587.062
Inventories	12.736.842	12.557.759	7.810.164	8.358.313
Trade receivables	111.315.465	114.245.278	85.996.335	84.287.798
Other current assets	17.349.860	17.811.115	8.545.342	10.637.796
Non-current assets intended for sale	421.477	--	296.980	--
TOTAL ASSETS	200.132.592	203.428.390	169.274.153	164.606.446
EQUITY AND LIABILITIES				
Share capital	31.489.780	31.489.780	31.489.780	31.489.780
Other equity items	51.130.190	55.993.310	52.011.849	57.503.736
Total equity of Company's Shareholders (a)	82.619.970	87.483.090	83.501.629	88.993.516
Non-controlling interests (b)	2.841.104	2.298.665	--	--
Total Equity (c) = (a) + (b)	85.461.074	89.781.755	83.501.629	88.993.516
Long-term borrowings	556.500	556.500	--	--
Provisions/Other long-term liabilities	1.702.015	1.697.574	5.461.797	5.291.495
Current borrowings	38.505.934	32.733.616	30.230.009	24.211.878
Other current liabilities	73.705.594	78.658.945	50.080.718	46.109.557
Liabilities related to non-current assets intended for sale	201.475	--	--	--
Total Liabilities (d)	114.671.518	113.646.635	85.772.524	75.612.930
TOTAL EQUITY & LIABILITIES (c) + (d)	200.132.592	203.428.390	169.274.153	164.606.446

DATA FROM STATEMENT OF CHANGES IN EQUITY (Figures expressed in Euro)

	THE GROUP		THE COMPANY	
	01.01.-30.06.2013	01.01.-30.06.2012	01.01.-30.06.2013	01.01.-30.06.2012
Net equity of period opening balance (01.01.2013 and 01.01.2012 respectively)	89.781.755	91.134.885	88.993.516	94.495.164
Total comprehensive income net of taxes	-4.301.256	-871.826	-5.491.887	-1.374.918
Expenses of subsidiary's share capital increase	-19.425	--	--	--
Net equity of period closing balance (30.06.2013 and 30.06.2012 respectively)	85.461.074	90.263.059	83.501.629	93.120.246

DATA FROM STATEMENT OF CASH FLOWS (Figures expressed in Euro)

	THE GROUP		THE COMPANY	
	01.01.-30.06.2013	01.01.-30.06.2012	01.01.-30.06.2013	01.01.-30.06.2012
Cash Flows from Operating activities				
Profit/losses before taxes from continuing operations	-4.099.934	96.955	-5.709.704	-1.186.410
Profit/losses before taxes from discontinued operations	-6.611	-25.186	--	--
Plus / less adjustments for:				
Depreciation and amortisation	1.211.406	1.334.369	981.890	1.033.331
Provisions	40.015	-322.130	99.975	-145.222
Results (revenues, expenses, profit & losses) from investing activity	1.484.960	767.158	1.384.436	772.247
Interest and other relevant expenses	3.064.905	2.642.850	2.625.941	1.999.623
Plus / less adjustments for changes in working capital accounts or related to operating activities:				
Decrease / (increase) of inventories	-179.083	-593.730	548.150	-120.132
Decrease / (increase) of receivables	1.209.289	-3.117.988	-8.597.124	-2.234.212
(Decrease) / increase of payables (except for borrowings)	-4.975.108	540.398	4.082.318	80.106
Less: Interest and other relevant expenses paid	3.084.802	2.900.203	2.627.363	2.071.598
Less: Income tax paid	731.003	80.617	708.165	-118.248
Operating cash flows from discontinued operations	1.284	2.235	--	--
Net cash generated from operating activities (a)	-6.064.702	-1.655.889	-7.919.646	-1.754.019
Cash Flows from Investing activities				
Subsidiary's share capital increase	--	--	-100.000	--
Acquisition of subsidiaries, associates, J/Vs & other investments	--	-24.213	--	--
Disposal of subsidiaries, associates, J/Vs & other investments	--	8.537	--	8.537
Purchase of tangible, intangible fixed assets & investment property	-1.287.173	-699.154	-373.756	-637.876
Dividends received	96	--	96	--
Proceeds from disposal of tangible and intangible fixed assets	956.650	52.288	2.341	5.264
Interest received	81.294	1.335.073	39.149	670.049
Purchase of financial assets at fair value through profit or loss	--	-110.390	--	-110.390
Net cash used in investing activities (b)	-249.133	562.141	-432.170	-64.416
Cash Flows from Financing activities				
Expenses of subsidiary's share capital increase	-26.250	--	--	--
Proceeds on issued/raised bank borrowings	8.246.790	2.843.391	8.021.600	2.843.391
Repayment of borrowings	-2.474.472	-5.007.724	-2.003.468	-3.828.496
Repayment of finance lease obligations (installments for paying off the d	-109.750	-192.685	-73.856	-170.569
Currency translation differences of foreign subsidiaries & associates	-292.330	148.179	-286.741	213.454
Net cash used in financing activities (c)	5.343.688	-2.208.839	5.657.535	-942.220
Net increase / (decrease) in the period's cash and cash equivalents (a)+(b)+(c)	-970.147	-3.302.587	-2.694.281	-2.760.655
Cash and cash equivalents of discontinued operations	-538	--	--	--
Cash and cash equivalents at the beginning of the period	14.412.026	12.209.324	8.772.238	4.197.065
Cash and cash equivalents at the end of the period	13.441.341	8.906.737	6.077.957	1.436.410

ADDITIONAL DATA AND INFORMATION

- The companies and joint-ventures included in the Group and all the related information are set out in detail in note 5.5 of the Group's financial statements.
- All transactions from the beginning of the period, as well as the balances of the receivables and liabilities of the Parent company and the Group at the end of the current period, resulting from transactions carried out with related parties, as these are defined by IAS 24, are as follows:
Figures in Euro

	The Group	The Company
a) Revenues	1.957.217	10.237.326
b) Expenses	1.139.583	4.889.570
c) Receivables	5.159.039	30.926.681
d) Liabilities	4.606.738	10.385.257
e) Transactions and fees of management executives and administration members	835.482	484.853
- The number of employed personnel at the end of the current period was for the Group 398 people and for the Company 268 people, while on 30.06.2012 for the Group was 418 people and for the Company 277 people.
- There are no shares of the Parent Company held either by the company or by subsidiaries, associates and joint-ventures at the end of the current period.
- Other comprehensive income net of taxes pertain to: a) valuation of available-for-sale financial assets amounting € -153,87 thousand (Group and Company) and b) currency translation differences amounting € -321,73 thousand (Group) and € -286,74 thousand (Company) (notes 3.a, 3b & 7.6 of the financial statements).
- The Basic Accounting Principles applied are the same with those applied on the Balance Sheet as of 31.12.2012.
- The Group's financial statements are included in the consolidated financial statements of INTRACOM HOLDINGS Group, which is domiciled in Greece and participates in the issuer's share capital by 61,76%.
- On the Company's fixed assets there are encumbrances amounting € 44,2 million to secure bank borrowings and guarantees (note 7.1 of the financial statements).
- The provisions made for "Other Provisions", amount € 6.880,02 thousand (Group) and € 9.220,76 thousand (Company). No provisions have been made for unaudited fiscal years (notes 7.9, 7.22 of the financial statements). For a pending legal case against the Greek State for an imposed tax on goodwill, the Company has requested an extrajudicial settlement. The total charge is estimated to reach the amount of € 1,3 million, which has been charged to the results of the current period (note 7.21 of the financial statements).
- In the current period's consolidation, the newly founded joint venture J/V AKTOR ATE - J&P AVAX SA - INTRAKAT (Construction of New Double Railway Line Infrastructure in the Section Rododafni-Psathopyrgos and Panagopoula Tunnel) to which INTRAKAT participates by 25%, was consolidated according to the proportional method, (1st consolidation 2nd quarter of 2013). On 21.06.2013, by decision of the Ordinary General Shareholders' Meeting of the subsidiary PRISMA DOMI ATE, its share capital increased by the amount of € 2.625 thousand through the capitalization of liabilities to the parent company INTRAKAT. INTRAKAT now holds a percentage of 67,43% in the subsidiary. The cumulative impact of the above events on the results net of taxes and non-controlling interests was € 15,67 thousand and on the issuer's equity € -400,37 thousand (note 5.5 of the financial statements).

- Property held for sale include the associate company ICC ATE and the subsidiary company INTRAPHOS S.A., the sale of which was completed during the 3rd quarter 2013. According to the provisions of IFRS 5, the subsidiary INTRAPHOS SA is presented as discontinued operation (note 5.6 of the financial statements)
- Due to the application of the amended IAS 19, adjustments have emerged for the Group and the company, in equity and long-term provisions for the year 2012 and in other comprehensive income for the corresponding period of the previous year (note 7.11 of the financial statements).
- Any differences that may arise are due to roundings.

DATA FROM STATEMENT OF COMPREHENSIVE INCOME FOR THE GROUP (Figures expressed in Euro)

	01.01.-30.06.2013			01.01.-30.06.2012			01.04.-30.06.2013			01.04.-30.06.2012		
	Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total
	Sales	47.994.845	--	47.994.845	50.266.567	--	50.266.567	24.737.745	--	24.737.745	26.799.330	--
Gross Profit	6.038.625	--	6.038.625	8.708.294	--	8.708.294	3.130.229	--	3.130.229	4.971.062	--	4.971.062
Profit/(losses) before taxes, financing and investing results	125.353	-6.611	118.742	1.138.459	-25.175	1.113.284	-262.575	-4.966	-267.541	-94.273	-8.098	-102.371
Profit/(losses) before taxes	-4.099.934	-6.611	-4.106.545	96.955	-25.186	71.770	-3.549.258	-4.966	-3.554.224	-1.123.070	-8.109	-1.131.178
Less: Taxes	280.890	--	280.890	-915.446	--	-915.446	244.545	--	244.545	-322.592	--	-322.592
Profit/losses net of taxes (A)	-3.819.044	-6.611	-3.825.655	-818.491	-25.186	-843.677	-3.304.713	-4.966	-3.309.679	-1.445.662	-8.109	-1.453.771
Attributable to:												
Owners of the Parent	-3.968.882	-2.777	-3.971.659	-933.900	-10.578	-944.478	-3.366.108	-2.086	-3.368.194	-1.445.310	-3.406	-1.448.716
Non-controlling interests	149.839	-3.835	146.004	115.409	-14.608	100.801	61.396	-2.881	58.515	-351	-4.704	-5.055
Other comprehensive income net of taxes (B)	-475.601	--	-475.601	-28.149	--	-28.149	-360.739	--	-360.739	-100.267	--	-100.267
Total comprehensive income net of taxes (C)=(A)+(B)	-4.294.645	-6.611	-4.301.256	-846.640	-25.186	-871.826	-3.665.452	-4.966	-3.670.418	-1.545.929	-8.109	-1.554.038
Attributable to:												
Owners of the Parent	-4.444.299	-2.777	-4.447.076	-958.068	-10.578	-968.646	-3.726.277	-2.086	-3.728.363	-1.543.558	-3.406	-1.546.964
Non-controlling interests	149.655	-3.835	145.820	111.428	-14.608	96.820	60.826	-2.881	57.945	-2.370	-4.704	-7.074
Earnings/losses net of taxes per share - basic (in Euro)	-0,1714	-0,0001	-0,1715	-0,0403	-0,0005	-0,0408	-0,1454	-0,0001	-0,1455	-0,0624	-0,0001	-0,0626
Profit/(losses) before taxes, financing, investing results and total depreciation	1.336.759	-5.347	1.331.412	2.472.828	-22.940	2.449.888	297.172	-4.334	292.838	569.692	-6.348	563.344

DATA FROM STATEMENT OF COMPREHENSIVE INCOME FOR THE COMPANY (Figures expressed in Euro)

	01.01.-30.06.2013	01.01.-30.06.2012	01.04.-30.06.2013	01.04.-30.06.2012
	Sales	33.857.323	30.436.174	17.847.634
Gross Profit	2.459.603	5.670.883	1.170.221	2.946.969
Profit/(losses) before taxes, financing and investing results	-1.788.280	-198.421	-1.089.250	-931.325
Profit/(losses) before taxes	-5.709.704	-1.186.410	-4.152.253	-1.540.110
Less: Taxes	658.429	-232.776	292.078	-62.966
Profit/losses net of taxes (A)	-5.051.275	-1.419.186	-3.860.175	-1.603.076
Attributable to:				
Owners of the Parent	-5.051.275	-1.419.186	-3.860.175	-1.603.076
Non-controlling interests	--	--	--	--
Other comprehensive income net of taxes (B)	-440.612	44.268	-322.821	-65.796
Total comprehensive income net of taxes (C)=(A)+(B)	-5.491.887	-1.374.918	-4.182.996	-1.668.872
Attributable to:				
Owners of the Parent	-5.491.887	-1.374.918	-4.182.996	-1.668.872
Non-controlling interests	--	--	--	--
Earnings/losses net of taxes per share - basic (in Euro)	-0,2182	-0,0613	-0,1667	-0,0692
Profit/(losses) before taxes, financing, investing results and total depreciation	-806.389	834.910	-622.954	