



**INTERIM FINANCIAL STATEMENTS**  
for the period  
**(January 1st to September 30th 2013)**  
According to the International  
**Financial Reporting Standards (I.F.R.S.)**

The present interim financial statements for the period ended 30 September 2013, are drawn up and signed according to paragraph 4 of article 6 of Law 3556 by the undersigned, were approved by the Board of Directors of «INTRACOM CONSTRUCTIONS SOCIETE ANONYME TECHNICAL AND STEEL CONSTRUCTIONS» on 27.11.2013 and have been posted to its website address: <http://www.intrakat.gr>

Peania, 27<sup>th</sup> November 2013

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The Managing Director

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The Chief Accountant

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*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.*

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## 1. Statement of Financial Position

(Amounts in Euro)

<u>ASSETS</u>	Note	GROUP		COMPANY	
		30.09.2013	31.12.2012 (*)	30.09.2013	31.12.2012 (*)
<b>Non-current assets</b>					
Goodwill		2.926.597	2.926.597	-	-
Other intangible assets		412.406	482.767	412.027	478.769
Property, plant and equipment		33.966.612	36.225.571	29.232.878	30.272.570
Investment property		11.326.924	11.342.712	6.980.444	6.984.138
Investment in subsidiaries		-	-	15.732.253	13.007.253
Investment in associates (consolidated using the equity method)	7.3	535.600	931.127	186.037	483.017
Available-for-sale financial assets	7.4	9.714.894	6.543.274	9.714.894	6.543.274
Trade and other receivables		520.867	359.283	5.429.347	2.626.250
Deferred income tax assets		870.411	2.907	1.697.698	927.268
		<b>60.274.312</b>	<b>58.814.238</b>	<b>69.385.579</b>	<b>61.322.539</b>
<b>Current assets</b>					
Inventories		12.697.114	12.557.759	7.824.123	8.358.313
Construction contracts		30.147.231	22.488.218	20.780.146	13.030.201
Trade and other receivables		87.169.038	91.757.060	63.606.085	71.257.597
Financial assets at fair value through profit and loss		209.352	278.154	209.352	278.154
Current income tax assets		2.612.932	3.120.935	1.183.205	1.587.404
Cash and cash equivalents		29.314.076	14.412.026	4.702.846	8.772.238
		<b>162.149.743</b>	<b>144.614.152</b>	<b>98.305.756</b>	<b>103.283.907</b>
<b>Total assets</b>		<b>222.424.054</b>	<b>203.428.390</b>	<b>167.691.335</b>	<b>164.606.446</b>
<b>EQUITY</b>					
<b>Capital and reserves attributable to the Parent's equity holders</b>					
Share capital	7.5	65.573.476	65.573.476	65.573.476	65.573.476
Fair value reserves	7.6	(2.695.257)	(1.911.964)	(1.960.780)	(1.193.695)
Other reserves	7.7	18.297.029	18.297.029	18.264.086	18.264.086
Retained earnings		8.510	5.524.549	192.188	6.349.649
		<b>81.183.758</b>	<b>87.483.090</b>	<b>82.068.970</b>	<b>88.993.516</b>
<b>Non-controlling interests</b>		<b>3.036.792</b>	<b>2.298.665</b>	<b>-</b>	<b>-</b>
<b>Total equity</b>		<b>84.220.550</b>	<b>89.781.755</b>	<b>82.068.970</b>	<b>88.993.516</b>
<b>LIABILITIES</b>					
<b>Non-current liabilities</b>					
Borrowings	7.8	14.893.659	1.015.178	24.852	31.732
Provisions for retirement benefit obligations		1.222.699	1.147.085	959.447	902.933
Grants		69.679	76.481	69.679	76.481
Long-term provisions for other liabilities and charges	7.9	-	15.330	4.362.058	4.280.349
Trade and other payables		-	-	-	-
		<b>16.186.037</b>	<b>2.254.074</b>	<b>5.416.036</b>	<b>5.291.495</b>
<b>Current Liabilities</b>					
Trade and other payables		80.441.935	75.245.737	48.969.566	44.651.493
Borrowings	7.8	37.674.460	32.925.242	29.696.413	24.355.485
Construction contracts		2.960.433	2.538.786	1.132.703	912.070
Current income tax liabilities		532.123	279.538	-	-
Short-term provisions for other liabilities and charges	7.9	408.518	403.258	407.647	402.387
		<b>122.017.468</b>	<b>111.392.561</b>	<b>80.206.329</b>	<b>70.321.435</b>
<b>Total liabilities</b>		<b>138.203.505</b>	<b>113.646.635</b>	<b>85.622.365</b>	<b>75.612.930</b>
<b>Total Equity and Liabilities</b>		<b>222.424.054</b>	<b>203.428.390</b>	<b>167.691.335</b>	<b>164.606.446</b>

(\*) 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.a Statement of Comprehensive Income - Group

(Amounts in Euro)

		GROUP			
	Note	01.01 - 30.09.2013	01.07- 30.09.2013	01.01 - 30.09.2012 (*)	01.07- 30.09.2012 (*)
<b>Continuing operations</b>					
Sales		78.336.791	30.341.946	83.163.200	32.896.633
Cost of goods sold	7.12	(68.456.515)	(26.500.295)	(70.747.666)	(29.189.393)
<b>Gross profit</b>		<b>9.880.276</b>	<b>3.841.651</b>	<b>12.415.534</b>	<b>3.707.240</b>
Administrative expenses	7.12	(9.481.610)	(3.432.913)	(10.861.566)	(2.830.877)
Other income	7.13	262.699	73.329	689.106	168.055
Other expenses	7.14	(1.314.747)	-	-	-
Other gains/(losses) - net	7.15	200.873	144.609	12.621	95.065
<b>Operating results</b>		<b>(452.509)</b>	<b>626.675</b>	<b>2.255.695</b>	<b>1.139.483</b>
Finance income	7.16	222.375	141.081	1.573.823	238.750
Finance expenses	7.16	(4.770.196)	(1.685.394)	(4.332.785)	(1.432.581)
<b>Finance cost - net</b>		<b>(4.547.821)</b>	<b>(1.544.313)</b>	<b>(2.758.963)</b>	<b>(1.193.832)</b>
Profit/(losses) from associates		(37.195)	(19.953)	495.629	(50.245)
<b>Losses before taxes</b>		<b>(5.037.525)</b>	<b>(937.591)</b>	<b>(7.639)</b>	<b>(104.594)</b>
Income tax expense		46.979	(233.911)	(764.926)	150.520
<b>(Losses)/profit after taxes from continuing operations</b>		<b>(4.990.546)</b>	<b>(1.171.502)</b>	<b>(772.565)</b>	<b>45.926</b>
<b>Discontinued operations</b>					
Profit/(losses) for the period from discontinued operations		150.018	156.629	(28.803)	(3.617)
<b>Losses for the period (from continuing and discontinued operations)</b>		<b>(4.840.528)</b>	<b>(1.014.873)</b>	<b>(801.368)</b>	<b>42.309</b>
<b>Other comprehensive income after taxes:</b>					
<u>Amounts which may be transferred to results</u>					
Available-for-sale financial assets - Fair value (losses)/profit		(597.801)	(443.930)	(117.076)	-
Currency translation differences		(185.675)	136.055	276.779	130.956
<u>Amounts which are not transferred to results</u>					
Actuarial (losses)/gains after deferred taxes		-	-	(85.343)	(28.447)
<b>Total comprehensive income after taxes</b>		<b>(5.624.003)</b>	<b>(1.322.747)</b>	<b>(727.008)</b>	<b>144.818</b>
<b>Losses for the period attributable to :</b>					
<i>Owners of the Parent</i>					
(Losses)/profit for the period from continuing operations		(5.254.015)	(1.285.132)	(1.158.299)	(224.399)
(Losses)/profit for the period from discontinued operations		154.021	156.797	(12.422)	(1.844)
(Losses)/profit for the period attributable to owners of the Parent		(5.099.994)	(1.128.335)	(1.170.721)	(226.243)
<i>Non-controlling interests</i>					
(Losses)/profit for the period from continuing operations		263.469	113.630	385.734	270.325
(Losses)/profit for the period from discontinued operations		(4.003)	(168)	(16.381)	(1.773)
(Losses)/profit for the period attributable to non-controlling interests		259.467	113.463	369.353	268.552
		<b>(4.840.528)</b>	<b>(1.014.873)</b>	<b>(801.368)</b>	<b>42.309</b>
<b>Total comprehensive income after taxes</b>					
<b>Attributable to:</b>					
<i>Owners of the Parent</i>					
Total comprehensive income from continuing operations		(6.041.997)	(1.597.698)	(1.073.097)	(115.029)
Total comprehensive income from discontinued operations		158.710	161.487	(16.998)	(6.420)
Total comprehensive income attributable to owners of the Parent		(5.883.288)	(1.436.212)	(1.090.095)	(121.449)
<i>Non-controlling interests</i>					
Total comprehensive income from continuing operations		263.287	113.633	379.468	268.040
Total comprehensive income from discontinued operations		(4.003)	(169)	(16.381)	(1.773)
Total comprehensive income attributable to non-controlling interests		259.284	113.464	363.087	266.267
		<b>(5.624.003)</b>	<b>(1.322.747)</b>	<b>(727.008)</b>	<b>144.818</b>
<b>(Losses)/earnings per share</b>					
	7.17				
<b>Basic:</b>					
From continuing operations		-0,2269	-0,0555	-0,0500	-0,0097
From discontinued operations		0,0067	0,0068	-0,0005	-0,0001
		<b>-0,2203</b>	<b>-0,0487</b>	<b>-0,0506</b>	<b>-0,0098</b>

(\*) 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.b Statement of Comprehensive Income - Company

(Amounts in Euro)

		COMPANY			
	Note	01.01 - 30.09.2013	01.07- 30.09.2013	01.01 - 30.09.2012 (*)	01.07- 30.09.2012 (*)
<b>Continuing operations</b>					
Sales		53.797.888	19.940.565	46.964.107	16.527.933
Cost of goods sold	7.12	(48.420.436)	(17.022.716)	(39.119.592)	(14.354.301)
<b>Gross profit</b>		<b>5.377.451</b>	<b>2.917.848</b>	<b>7.844.515</b>	<b>2.173.632</b>
Administrative expenses	7.12	(7.075.133)	(2.783.829)	(8.141.159)	(1.953.409)
Other income	7.13	289.628	105.579	654.963	54.258
Other expenses	7.14	(1.314.747)	-	-	-
Other gains/(losses) - net	7.15	(120.260)	34.331	(196.505)	16.889
<b>Operating results</b>		<b>(2.843.061)</b>	<b>273.929</b>	<b>161.814</b>	<b>291.370</b>
Finance income	7.16	51.757	12.608	897.127	227.078
Finance expenses	7.16	(4.125.169)	(1.497.806)	(3.125.424)	(1.053.826)
<b>Finance cost - net</b>		<b>(4.073.412)</b>	<b>(1.485.198)</b>	<b>(2.228.297)</b>	<b>(826.748)</b>
Profit/(losses) from associates		(5.260)	(760)	344.695	-
<b>Losses before taxes</b>		<b>(6.921.733)</b>	<b>(1.212.029)</b>	<b>(1.721.788)</b>	<b>(535.378)</b>
Income tax expense		764.272	105.843	(10.541)	222.235
<b>(Losses)/profit after taxes from continuing operations</b>		<b>(6.157.461)</b>	<b>(1.106.185)</b>	<b>(1.732.329)</b>	<b>(313.143)</b>
<b>Discontinued operations</b>					
Profit/(losses) for the period from discontinued operations		-	-	-	-
<b>Losses for the period (from continuing and discontinued operations)</b>		<b>(6.157.461)</b>	<b>(1.106.185)</b>	<b>(1.732.329)</b>	<b>(313.143)</b>
<b>Other comprehensive income after taxes:</b>					
<u>Amounts which may be transferred to results</u>					
Available-for-sale financial assets - Fair value (losses)/profit		(597.801)	(443.930)	(117.076)	-
Currency translation differences		(169.284)	117.457	383.603	170.149
<u>Amounts which are not transferred to results</u>					
Actuarial (losses)/gains after deferred taxes		-	-	(78.164)	(26.054)
<b>Total comprehensive income after taxes</b>		<b>(6.924.546)</b>	<b>(1.432.658)</b>	<b>(1.543.966)</b>	<b>(169.048)</b>
<b>Losses for the period attributable to :</b>					
<i>Owners of the Parent</i>					
(Losses)/profit for the period from continuing operations		(6.157.461)	(1.106.185)	(1.732.329)	(313.143)
(Losses)/profit for the period from discontinued operations		-	-	-	-
(Losses)/profit for the period attributable to owners of the Parent		(6.157.461)	(1.106.185)	(1.732.329)	(313.143)
<i>Non-controlling interests</i>					
(Losses)/profit for the period from continuing operations		-	-	-	-
(Losses)/profit for the period from discontinued operations		-	-	-	-
(Losses)/profit for the period attributable to non-controlling interests		-	-	-	-
		<b>(6.157.461)</b>	<b>(1.106.185)</b>	<b>(1.732.329)</b>	<b>(313.143)</b>
<b>Total comprehensive income after taxes</b>					
<b>Attributable to:</b>					
<i>Owners of the Parent</i>					
Total comprehensive income from continuing operations		(6.924.546)	(1.432.658)	(1.543.966)	(169.048)
Total comprehensive income from discontinued operations		-	-	-	-
Total comprehensive income attributable to owners of the Parent		(6.924.546)	(1.432.658)	(1.543.966)	(169.048)
<i>Non-controlling interests</i>					
Total comprehensive income from continuing operations		-	-	-	-
Total comprehensive income from discontinued operations		-	-	-	-
Total comprehensive income attributable to non-controlling interests		-	-	-	-
		<b>(6.924.546)</b>	<b>(1.432.658)</b>	<b>(1.543.966)</b>	<b>(169.048)</b>
<b>(Losses)/earnings per share</b>					
	7.17				
<b>Basic:</b>					
From continuing operations		-0,2659	-0,0478	-0,0748	-0,0135
From discontinued operations		-	-	-	-
		<b>-0,2659</b>	<b>-0,0478</b>	<b>-0,0748</b>	<b>-0,0135</b>

(\*) 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	
<b>Balance at 1 January 2012 (*)</b>	<b>65.573.476</b>	<b>(1.856.393)</b>	<b>18.389.161</b>	<b>7.401.241</b>	<b>1.627.400</b>	<b>91.134.885</b>
Net losses for the period	-	-	-	(1.170.721)	369.353	(801.368)
Available-for-sale financial assets - Fair value (losses)/profit	-	(117.076)	-	-	-	(117.076)
Currency translation differences	-	280.317	-	-	(3.538)	276.779
Actuarial (losses)/gains (*)	-	-	(82.615)	-	(2.728)	(85.343)
<b>Total comprehensive income</b>	<b>-</b>	<b>163.241</b>	<b>(82.615)</b>	<b>(1.170.721)</b>	<b>363.087</b>	<b>(727.008)</b>
Subsidiary's share capital increase	-	-	-	-	339.720	339.720
Change of interest held in subsidiary	-	-	64	(2.385)	2.321	-
<b>Balance at 30 September 2012</b>	<b>65.573.476</b>	<b>(1.693.152)</b>	<b>18.306.610</b>	<b>6.228.135</b>	<b>2.332.528</b>	<b>90.747.597</b>
<b>Balance at 1 January 2013 (*)</b>	<b>65.573.476</b>	<b>(1.911.964)</b>	<b>18.297.029</b>	<b>5.524.549</b>	<b>2.298.665</b>	<b>89.781.755</b>
Net losses for the period	-	-	-	(5.099.994)	259.467	(4.840.528)
Available-for-sale financial assets - Fair value (losses)/profit	7.6	-	(597.801)	-	-	(597.801)
Currency translation differences	7.6	-	(190.181)	-	(182)	(190.364)
Transfer to results	7.6	-	4.689	-	-	4.689
<b>Total comprehensive income</b>	<b>-</b>	<b>(783.293)</b>	<b>-</b>	<b>(5.099.994)</b>	<b>259.284</b>	<b>(5.624.003)</b>
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	-
Disposal of subsidiary	-	-	-	-	82.223	82.223
<b>Balance at 30 September 2013</b>	<b>65.573.476</b>	<b>(2.695.257)</b>	<b>18.297.029</b>	<b>8.510</b>	<b>3.036.792</b>	<b>84.220.550</b>

### 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	
<b>Balance at 1 January 2012 (*)</b>	<b>65.573.476</b>	<b>(1.241.526)</b>	<b>18.368.305</b>	<b>11.794.909</b>	<b>94.495.164</b>
Net losses for the period	-	-	-	(1.732.329)	(1.732.329)
Available-for-sale financial assets - Fair value (losses)/profit	-	(117.076)	-	-	(117.076)
Currency translation differences	-	383.603	-	-	383.603
Actuarial (losses)/gains (*)	-	-	(78.164)	-	(78.164)
<b>Total comprehensive income</b>	<b>-</b>	<b>266.527</b>	<b>(78.164)</b>	<b>(1.732.329)</b>	<b>(1.543.966)</b>
<b>Balance at 30 September 2012</b>	<b>65.573.476</b>	<b>(974.999)</b>	<b>18.290.141</b>	<b>10.062.580</b>	<b>92.951.198</b>
<b>Balance at 1 January 2013 (*)</b>	<b>65.573.476</b>	<b>(1.193.695)</b>	<b>18.264.086</b>	<b>6.349.649</b>	<b>88.993.516</b>
Net losses for the period	-	-	-	(6.157.461)	(6.157.461)
Available-for-sale financial assets - Fair value (losses)/profit	7.6	-	(597.801)	-	(597.801)
Currency translation differences	7.6	-	(169.284)	-	(169.284)
<b>Total comprehensive income</b>	<b>-</b>	<b>(767.085)</b>	<b>-</b>	<b>(6.157.461)</b>	<b>(6.924.546)</b>
<b>Balance at 30 September 2013</b>	<b>65.573.476</b>	<b>(1.960.780)</b>	<b>18.264.086</b>	<b>192.188</b>	<b>82.068.970</b>

(\*) 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	
		30.09.2013	30.09.2012	30.09.2013	30.09.2012
<b>Cash flows from operating activities</b>					
Losses for the Period		(4.840.528)	(801.368)	(6.157.461)	(1.732.329)
<b>Adjustments for:</b>					
Taxes		(46.979)	764.926	(764.272)	10.541
Depreciation		1.888.266	1.972.588	1.561.636	1.537.347
Gains/ (losses) from disposal of PPE	7.15	(381.856)	(6.349)	(49)	(3.312)
Fair value gains/ (losses) of other financial assets at fair value through profit or loss	7.15	68.802	(6.272)	68.802	(6.272)
Gains / (losses) from disposal of financial assets available for sale		(53.087)	-	(53.087)	-
Gains / (losses) from disposal of subsidiaries		(155.655)	-	-	-
Gains / (losses) from disposal of associates		165.106	-	22.884	-
Interest income	7.16	(223.100)	(1.574.516)	(51.757)	(897.127)
Interest expense	7.16	4.740.735	3.935.202	4.115.325	3.022.541
Currency translation differences of finance cost	7.16	30.278	398.848	9.844	102.883
Dividend income	7.13	(96)	-	(96)	-
Depreciation of grants received	7.13	(6.802)	(6.802)	(6.802)	(6.802)
Impairment of doubtful debts	7.12	250.000	2.343.009	-	1.365.000
Charge from pending tax case	7.14	1.314.747	-	1.314.747	-
Currency translation differences		33.905	171.802	9.911	(19.839)
Share of profit from associates	7.3	31.935	(150.934)	-	-
<b>Cash flows from operating activities before changes in the working capital</b>		<b>2.815.673</b>	<b>7.040.134</b>	<b>69.626</b>	<b>3.372.631</b>
<b>Changes in working capital :</b>					
(Increase) / decrease of inventories		(139.355)	661.325	534.190	404.592
(Increase) / decrease of receivables		(4.804.879)	(3.718.746)	(6.804.043)	(2.018.914)
Increase / (decrease) of payables		7.916.426	(3.810)	6.589.228	1.551.068
Increase / (decrease) of provisions		(10.070)	(366.399)	86.969	(160.310)
Increase / (decrease) of retirement benefit obligations		75.614	57.848	56.514	34.809
		<b>3.037.736</b>	<b>(3.369.782)</b>	<b>462.859</b>	<b>(188.755)</b>
<b>Cash flows from operating activities</b>		<b>5.853.408</b>	<b>3.670.352</b>	<b>532.484</b>	<b>3.183.876</b>
Interest paid		(4.771.014)	(4.334.050)	(4.125.169)	(3.125.424)
Income tax paid		(53.118)	(769.879)	398.041	(196.215)
<b>Net cash generated from operating activities</b>		<b>1.029.276</b>	<b>(1.433.577)</b>	<b>(3.194.643)</b>	<b>(137.763)</b>
<b>Cash flows from investing activities</b>					
Purchase of property, plant and equipment		(1.494.936)	(1.493.316)	(448.133)	(1.012.072)
Purchase of intangible assets		(12.980)	(14.367)	(15.580)	(13.352)
Disposal of property, plant & equipment		2.299.645	210.414	2.341	6.156
Dividends received		96	-	96	-
Purchase of financial assets at fair value through profit or loss		-	(110.390)	-	(110.390)
Purchase of financial assets available for sale		(5.804.420)	-	(5.804.420)	-
Disposal of subsidiaries		95.578	8.537	91.426	8.537
Disposal of associates		183.000	-	183.000	-
Contribution to the share capital of subsidiaries		-	339.720	(100.000)	(32.144)
Foundation of new subsidiaries		-	-	-	(2.500)
Acquisition of associates		-	(60.847)	-	-
Interest received		223.100	1.574.516	51.757	897.127
<b>Net cash used in investing activities</b>		<b>(4.510.917)</b>	<b>454.267</b>	<b>(6.039.513)</b>	<b>(258.638)</b>
<b>Cash flows from financing activities</b>					
Share capital increase expenses		(26.250)	-	-	-
Proceeds from borrowings		22.121.841	5.046.830	8.221.841	3.113.000
Repayment of borrowings		(3.406.569)	(8.201.896)	(2.802.167)	(4.960.909)
Repayments of finance lease obligations		(135.474)	(258.146)	(85.626)	(226.295)
Currency translation differences of foreign associates	7.3	15.816	-	-	-
Currency translation differences of foreign subsidiaries & branches		(185.675)	276.780	(169.284)	383.603
<b>Net cash used in financing activities</b>		<b>18.383.690</b>	<b>(3.136.432)</b>	<b>5.164.764</b>	<b>(1.690.601)</b>
<b>Net (decrease)/ increase in cash &amp; cash equivalents</b>		<b>14.902.050</b>	<b>(4.115.742)</b>	<b>(4.069.393)</b>	<b>(2.087.002)</b>
Cash and cash equivalents at the beginning of the period		14.412.026	12.209.324	8.772.238	4.197.065
<b>Cash and cash equivalents at the end of the period</b>		<b>29.314.076</b>	<b>8.093.582</b>	<b>4.702.846</b>	<b>2.110.063</b>

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



From discontinued operations:

	30.09.2013	30.09.2012
Net cash generated from operating activities	(705)	28.020
Net cash used in investing activities	3.474	693
Net cash used in financing activities	-	(4.576)
Total cash flows	2.770	24.137

## 5. Notes to the Interim Financial Statements as of September 30<sup>th</sup> 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 nine-month period ended 30 September 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 19<sup>th</sup> 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 30 September 2013 were approved by the Board of Directors on November 27<sup>th</sup>, 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 m<sup>2</sup> (25.000 m<sup>2</sup> 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 September 2013 (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 and activities, 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 12 (Amendment) «Income Taxes»**

The amendment to IAS 12 provides a practical method for measuring deferred tax assets and liabilities, when investment property is measured using the fair value model in accordance with IAS 40 «Investment Property».

- **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 September 30<sup>th</sup>, 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/V AKTOR ATE - LOBBE TZILALIS - EUROKAT ATE (TOTAL ADMINISTRATION OF OOZE KEL), Greece	18,29%	PROPORTIONAL*
- J/V 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 *
INTRADEVELOPMENT S.A., Greece	100,00%	FULL
INTRAKAT INTERNATIONAL LIMITED, Cyprus	100,00%	FULL
- ALPHA MOGILANY DEVELOPMENT SP. Z.O.O, Poland	23,00%	EQUITY *
- ROMINPLOT SRL, Romania	0,01%	FULL *
- AMBTILA 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/V PRISMA DOMI ATE - "J/V ARHIRODON HELLAS ATE - PRISMA DOMI ATE" (GENERAL DETAINMENT FACILITY OF EASTERN MACEDONIA & THRACE), Greece	53,94%	PROPORTIONAL*
- 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	13,49%	PROPORTIONAL*
- 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 "DRIOPI" AREA AND THE OVER-HEAD LINE), Greece	23,60%	PROPORTIONAL*
- J/V PRISMA DOMI-MESOGEOIOS 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
J/V MOHLOS - INTRACOM CONSTRUCTIONS (TENNIS), Greece	50,00%	EQUITY
J/V MOHLOS - INTRACOM CONSTRUCTIONS (SWIMMING POOL), Greece	50,00%	EQUITY
J/V PANTHESSALIKO STADIUM, Greece	15,00%	EQUITY
J/V ELTER - INTRACOM CONSTRUCTIONS (EPA GAS), Greece	45,00%	EQUITY
J/V INTRACOM CONSTRUCTIONS - GANTZOULAS, Greece	50,00%	EQUITY
J/V "ATH.TECHNIKI - PRISMA DOMI" - INTRAKAT, Greece	57,50%	EQUITY **
J/V INTRAKAT - ERGAS - ALGAS, Greece	33,33%	EQUITY
J/V INTRAKAT - ELTER (MAINTENANCE OF NORTH SECTOR), Greece	50,00%	PROPORTIONAL
J/V INTRAKAT - ATTIKAT (EGNATIA ROAD), Greece	50,00%	PROPORTIONAL
J/V INTRAKAT - ELTER (ALEXANDROUPOLI'S PIPE LINE), Greece	50,00%	PROPORTIONAL
J/V INTRAKAT - ELTER (XIRIAS PROJECT), Greece	50,00%	PROPORTIONAL
J/V INTRAKAT - ELTER (ARTA'S DETOUR PROJECT), Greece	30,00%	PROPORTIONAL
J/V INTRAKAT - ELTER (PROJECT OF NATURAL GAS SCHOOL INSTALLATION), Greece	30,00%	PROPORTIONAL
J/V INTRAKAT - INTRACOM TELECOM (DEPA'S TELECOMMUNICATION NETWORKS), Greece	70,00%	PROPORTIONAL
J/V ELTER - INTRAKAT (BROADBAND NETWORKS), Greece	50,00%	PROPORTIONAL
J/V INTRAKAT - ELTER (EXPANSION OF NATURAL GAS DISTRIBUTION NETWORKS XANTHI, SERRES, KOMOTINI), Greece	50,00%	PROPORTIONAL
J/V AKTOR ATE - J&P AVAX - INTRAKAT (J/V MOREAS), Greece	13,33%	PROPORTIONAL
J/V INTRAKAT - ELTER (KATERINI HOSPITAL), Greece	50,00%	PROPORTIONAL
J/V INTRAKAT - ELTER (CORFU HOSPITAL), Greece	50,00%	PROPORTIONAL
J/V INTRAKAT - ELTER (NATURAL GAS PIPELINES DISTRIBUTION AND SUPPLY NETWORK IN SOUTH ATTIKA REGION - EPA 7), Greece	49,00%	PROPORTIONAL
J/V INTRAKAT - ELTER (NATURAL GAS DISTRIBUTION NETWORK LAMIA-THIVA-HALKIDA), Greece	50,00%	PROPORTIONAL
J/V EUROKAT - INTRAKAT (IONIOS GENERAL CLINIC), Greece	77,19%	PROPORTIONAL **
J/V INTRAKAT - ETVO (CONSTRUCTION OF THE CENTRAL LIBRARY FACILITIES OF THE ATHENS SCHOOL OF FINE ARTS), Greece	70,00%	PROPORTIONAL
J/V ANASTILOTIKI - INTRAKAT - GETEM - ETETH (CIVIL, ELECTROMECHANICAL WORKS & SHAPING OF SURROUNDINGS OF THE NEW MUSEUM IN PATRA), Greece	25,00%	PROPORTIONAL
J/V ANASTILOTIKI - GETEM - INTRAKAT (CONSTRUCTION OF REFINERY & WATER PIPELINES IN PATRA & ITS INDUSTRIAL DISTRICT FROM PEIROS - PARAPEIROS DAM), Greece	33,30%	PROPORTIONAL
J/V 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/V INTRAKAT - ELTER (CONSTRUCTION OF DAM AT THE FILIATRINOUS BASIN), Greece	50,00%	PROPORTIONAL
J/V INTRAKAT - K. PANAGIOTIDIS UNLIMITED CO. (PROJECT OF TRANSPORT LINES 'ONE'), Greece	60,00%	PROPORTIONAL
J/V ELTER ATE - INTRAKAT (NEW MESIMVRIA PROJECT), Greece	50,00%	PROPORTIONAL
J/V INTRAKAT - FILIPPOS S.A. (AMFIPOLIS PROJECT), Greece	50,00%	PROPORTIONAL
J/V EKTER S.A. - ERTEKA S.A. - THEMELI S.A. - INTRAKAT (NETWORKS OF FILOTHEI REGION IN KIFISIA), Greece	24,00%	PROPORTIONAL
J/V INTRAKAT-MAVRIDIS (CONSTRUCTION OF CARREFOUR SUPERMARKET IN HALKIDIKI), Greece	99,00%	PROPORTIONAL
J/V INTRAKAT - G.D.K. TECHNIKI EPE "J/V FOR THE CONSTRUCTION OF THE FILIATRINOUS DAM PROJECT", Greece	70,00%	PROPORTIONAL
J/V J&P AVAX-ABEKE-INTRAKAT (INFRASTRUCTURE OF THE DOUBLE RAIL LINE KIATO-RODODAFNI), Greece	33,33%	PROPORTIONAL
J/V AKTOR ATE-PORTO KARRAS SA-INTRAKAT (SETTLEMENT OF ESHATIA STREAM), Greece	25,00%	PROPORTIONAL
J/V INTRAKAT-PROTEAS (SETTLEMENT OF XIRIAS TORRENT), Greece	50,00%	PROPORTIONAL
J/V 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 net of taxes and non-controlling interests was € 22,69 thousand and on the issuer's equity was € -393,35 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 net of taxes and non-controlling interests and on the issuer's equity was null.

In the current quarter, the sale of the by 42% subsidiary INTRA-PHOS S.A. was completed and the by 100% subsidiary SC PLURIN TELECOMMUNICATIONS was liquidated. The profit for the parent INTRAKAT amounted to € 91,43 thousand. For the Group, the impact on the sales turnover was null, on the results net of taxes and non-controlling interests and on the issuer's equity was € 154,02 thousand and on non-controlling interests was € 82,22 thousand.

In addition, the sale of the associates ICC ATE and IV DEVELOPMENT FACILITY MANAGEMENT COMPANY LIMITED (participation of INTRAKAT 50% and 33% respectively) was completed. The sale for the parent company resulted to a loss of € 114,31 thousand and for the Group to a loss of € 165,11 thousand.

## 5.6 Discontinued operations

On 09.08.2013, the 42% interest held by the parent company to INTRA-PHOS SOCIETE ANONYME RENEWABLE ENERGY SOURCES was sold for the amount of € 91,43 thousand and on 23.08.2013 the liquidation of the by 100% subsidiary SC PLURIN TELECOMMUNICATIONS, having its registered office in Romania, was completed.

Information relating to discontinued operations is analyzed below:

	01.01- 30.09.2013	01.07- 30.09.2013	01.01- 30.09.2012	01.07- 30.09.2012
Sales	-	-	-	-
Cost of goods sold	-	-	-	-
<b>Gross profit</b>	-	-	-	-
Administrative expenses	(12.088)	(5.315)	(28.232)	(3.057)
Other income	15.992	15.992	-	-
Other gains/(losses) - net	(8.953)	(9.115)	-	-
<b>Operating results</b>	<b>(5.049)</b>	<b>1.562</b>	<b>(28.232)</b>	<b>(3.057)</b>
Finance income	724	724	693	692
Finance expenses	(818)	(818)	(1.265)	(1.253)
<b>Finance cost - net</b>	<b>(93)</b>	<b>(93)</b>	<b>(571)</b>	<b>(560)</b>
Profit/(losses) from disposal of subsidiary after taxes	155.655	155.655	-	-
<b>Profit/(losses) before taxes from discontinued operations</b>	<b>150.513</b>	<b>157.124</b>	<b>(28.803)</b>	<b>(3.617)</b>
Income tax expense	(495)	(495)	-	-
<b>Net profit/(losses) for the period from discontinued operations</b>	<b>150.018</b>	<b>156.629</b>	<b>(28.803)</b>	<b>(3.617)</b>

The assets and liabilities of discontinued operations are:

Tangible and intangible assets	13.062
Trade and other receivables	44.793
Cash and cash equivalents	536
Other current assets	5
Trade and other payables	(200.159)
Non-controlling interests	82.223
	<b>(59.541)</b>
Profit / (loss) from sale of discontinued operations	155.655
Revenues from disposal of subsidiary	<b>96.114</b>
Less: Cash and cash equivalents of discontinued operations	(536)
<b>Cash flow from investing activities of disposing a subsidiary less cash and cash equivalents of subsidiary</b>	<b>95.578</b>

### 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 - 30.09.2013			01.01 - 30.09.2012		
	Constructions	Steel structures	Total	Constructions	Steel structures	Total
Sales by segment	68.057.439	10.279.352	78.336.791	76.778.834	6.384.366	83.163.200
Operating results	1.282.428	(1.734.937)	(452.509)	2.806.485	(550.790)	2.255.695
Profit before taxes, financing and investing results and total depreciation (EBITDA)	3.115.872	(652.980)	2.462.892	3.593.281	522.259	4.115.540
Finance cost - net (Note 7.16)			(4.547.821)			(2.758.963)
(Losses)/profit from associates			(37.195)			495.629
Losses before taxes			(5.037.525)			(7.639)
Income tax			46.979			(764.926)
Losses after taxes from continuing operations			(4.990.546)			(772.565)

##### Discontinued operations

	01.01 - 30.09.2013			01.01 - 30.09.2012		
	Constructions	Steel structures	Total	Constructions	Steel structures	Total
Sales by segment	-	-	-	-	-	-
Operating results	(5.049)	-	(5.049)	(28.232)	-	(28.232)
Profit before taxes, financing and investing results and total depreciation (EBITDA)	5.168	-	5.168	(24.880)	-	(24.880)
Finance cost - net (Note 7.16)			(93)			(571)
Profit/(losses) from disposal of subsidiary after taxes			155.655			-
Profit/(losses) before taxes			150.513			(28.803)
Income tax			(495)			-
Profit/(losses) after taxes from discontinued operations			150.018			(28.803)

##### Continuing operations

	01.07 - 30.09.2013			01.07 - 30.09.2012		
	Constructions	Steel structures	Total	Constructions	Steel structures	Total
Sales by segment	24.977.790	5.364.156	30.341.946	30.797.449	2.099.184	32.896.633
Operating results	934.124	(307.449)	626.675	672.764	466.719	1.139.483
Profit before taxes, financing and investing results and total depreciation (EBITDA)	1.047.208	78.925	1.126.133	826.011	816.701	1.642.712
Finance cost - net (Note 7.16)			(1.544.313)			(1.193.832)
Losses from associates			(19.953)	(545.874)		(50.245)
Losses before taxes			(937.591)			(104.594)
Income tax			(233.911)			150.520
Losses/profit after taxes from continuing operations			(1.171.502)			45.926

##### Discontinued operations

	01.07 - 30.09.2013			01.07 - 30.09.2012		
	Constructions	Steel structures	Total	Constructions	Steel structures	Total
Sales by segment	-	-	-	-	-	-
Operating results	1.562	-	1.562	(3.057)	-	(3.057)
Profit before taxes, financing and investing results and total depreciation (EBITDA)	10.515	-	10.515	(1.940)	-	(1.940)
Finance cost - net (Note 7.16)			(93)			(560)
Profit/(losses) from disposal of subsidiary after taxes			155.655			-
Profit/(losses) before taxes			157.124			(3.617)
Income tax			(495)			-
Profit/(losses) after taxes from discontinued operations			156.629			(3.617)

Other operational segment information

	01.01 - 30.09.2013			01.01 - 30.09.2012		
	Constructions	Steel structures	Total	Constructions	Steel structures	Total
<b>Depreciation</b>						
From continuing operations	805.046	1.081.956	1.887.002	896.189	1.073.047	1.969.236
From discontinued operations	1.264	-	1.264	3.352	-	3.352
	<b>806.310</b>	<b>1.081.956</b>	<b>1.888.266</b>	<b>899.541</b>	<b>1.073.047</b>	<b>1.972.588</b>

	01.07 - 30.09.2013			01.07 - 30.09.2012		
	Constructions	Steel structures	Total	Constructions	Steel structures	Total
<b>Depreciation</b>						
From continuing operations	289.224	386.374	675.598	284.884	349.983	634.867
From discontinued operations	-	-	-	1.117	-	1.117
	<b>289.224</b>	<b>386.374</b>	<b>675.598</b>	<b>286.001</b>	<b>349.983</b>	<b>635.984</b>

	30.09.2013			31.12.2012		
	Constructions	Steel structures	Total	Constructions	Steel structures	Total
Assets	189.060.446	33.363.608	<b>222.424.054</b>	165.808.616	37.619.774	<b>203.428.390</b>
Liabilities	125.765.189	12.438.315	<b>138.203.505</b>	98.907.974	14.738.661	<b>113.646.635</b>
Capital expenditure	1.084.596	423.319	<b>1.507.915</b>	1.460.786	1.459.041	<b>2.919.827</b>

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

	Sales		Total Assets		Capital Expenditure	
	01.01-30.09.2013	01.01-30.09.2012	30.09.2013	31.12.2012	30.09.2013	31.12.2012
(Amounts in Euro)						
Greece	69.912.984	80.471.233	197.136.144	178.488.602	1.433.480	2.887.972
European Community countries	8.423.807	2.691.967	24.653.432	24.285.704	74.436	31.855
Other European countries	-	-	108.220	123.286	-	-
Third countries	-	-	526.258	530.798	-	-
<b>Total</b>	<b>78.336.791</b>	<b>83.163.200</b>	<b>222.424.054</b>	<b>203.428.390</b>	<b>1.507.915</b>	<b>2.919.827</b>

	Sales	
	01.07-30.09.2013	01.07-30.09.2012
(Amounts in Euro)		
Greece	26.138.105	32.193.500
European Community countries	4.203.841	703.133
<b>Total</b>	<b>30.341.946</b>	<b>32.896.633</b>

**6.3 Group's sales per category of operations**

	GROUP Sales		COMPANY Sales	
	01.01-30.09.2013	01.01-30.09.2012	01.01-30.09.2013	01.01-30.09.2012
(Amounts in Euro)				
Sale of products	5.892.579	2.604.266	1.541.562	999.370
Sale of goods	3.443.269	5.547.928	625.341	1.785.510
Revenue from services	6.791.590	8.741.331	2.123.668	2.236.343
Construction contracts	62.209.354	66.269.675	49.507.316	41.942.884
<b>Total</b>	<b>78.336.791</b>	<b>83.163.200</b>	<b>53.797.888</b>	<b>46.964.107</b>

<i>(Amounts in Euro)</i>	Sales		Sales	
	01.07- 30.09.2013	01.07- 30.09.2012	01.07- 30.09.2013	01.07- 30.09.2012
Sale of products	4.599.980	1.018.037	1.253.154	228.071
Sale of goods	457.095	2.066.085	186.409	411.803
Revenue from services	1.071.944	3.689.279	886.215	692.945
Construction contracts	24.212.928	26.123.232	17.614.786	15.195.114
<b>Total</b>	<b>30.341.946</b>	<b>32.896.633</b>	<b>19.940.565</b>	<b>16.527.933</b>

## 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 nine-month period are analyzed as follows:

	<b>GROUP</b>			
<i>(Ποσά σε Ευρώ)</i>	Property, plant and equipment	Intangible assets	Investment property	Total
<b>Period until 30 September 2012</b>				
<b>Net book value at 1 January 2012</b>	<b>36.610.709</b>	<b>584.132</b>	<b>12.750.245</b>	<b>49.945.086</b>
Exchange differences	(20.936)	(688)	(150.178)	(171.802)
Additions	1.493.316	14.367	-	1.507.683
Disposals/write-offs	(204.065)	-	-	(204.065)
Depreciation	(1.870.142)	(96.864)	(5.582)	(1.972.588)
<b>Net book value at 30 September 2012</b>	<b>36.008.882</b>	<b>500.947</b>	<b>12.594.485</b>	<b>49.104.314</b>
<b>Period until 30 September 2013</b>				
<b>Net book value at 1 January 2013</b>	<b>36.225.571</b>	<b>482.767</b>	<b>11.342.712</b>	<b>48.051.050</b>
Exchange differences	(12.695)	(2)	(12.094)	(24.791)
Additions	1.494.936	12.980	-	1.507.915
Disposals/write-offs	(1.926.904)	-	-	(1.926.904)
Disposal of subsidiaries	(13.062)	-	-	(13.062)
Depreciation	(1.801.234)	(83.338)	(3.694)	(1.888.266)
<b>Net book value at 30 September 2013</b>	<b>33.966.612</b>	<b>412.406</b>	<b>11.326.924</b>	<b>45.705.943</b>

	<b>COMPANY</b>			
<i>(Amounts in Euro)</i>	Property, plant and equipment	Intangible assets	Investment property	Total
<b>Period until 30 September 2012</b>				
<b>Net book value at 1 January 2012</b>	<b>31.554.162</b>	<b>562.057</b>	<b>8.305.226</b>	<b>40.421.445</b>
Exchange differences	19.839	-	-	19.839
Additions	1.012.072	13.352	-	1.025.424
Disposals/write-offs	(2.845)	-	-	(2.845)
Depreciation	(1.450.855)	(80.910)	(5.582)	(1.537.347)
<b>Net book value at 30 September 2012</b>	<b>31.132.373</b>	<b>494.499</b>	<b>8.299.644</b>	<b>39.926.516</b>
<b>Period until 30 September 2013</b>				
<b>Net book value at 1 January 2013</b>	<b>30.272.570</b>	<b>478.769</b>	<b>6.984.138</b>	<b>37.735.477</b>
Exchange differences	(9.911)	-	-	(9.911)
Additions	448.133	15.580	-	463.713
Disposals/write-offs	(2.292)	-	-	(2.292)
Depreciation	(1.475.621)	(82.322)	(3.694)	(1.561.636)
<b>Net book value at 30 September 2013</b>	<b>29.232.878</b>	<b>412.027</b>	<b>6.980.444</b>	<b>36.625.350</b>

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	
	30.09.2013	31.12.2012
<i>(Amounts in Euro)</i>		
<b>Balance at the beginning of the period</b>	13.007.253	12.571.749
Share capital increase	2.725.000	460.280
Additions (Foundation of new subsidiaries)	-	2.500
Devaluation of subsidiaries	25.200	(27.276)
Disposals	(25.200)	-
<b>Balance at the end of the period</b>	<b>15.732.253</b>	<b>13.007.253</b>

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

	30.09.2013	31.12.2012
<b>Assets</b>	105.588.503	82.162.773
<b>Liabilities</b>	89.703.104	72.552.934
<b>Revenues</b>	36.769.019	76.956.786
<b>Profit (Loss)</b>	1.544.931	3.958.556

## 7.3 Investments in associates

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

	GROUP	
	30.09.2013	31.12.2012
<i>(Amounts in Euro)</i>		
<b>Balance at the beginning of the period</b>	931.127	970.871
Profit / (loss) from associates (after tax and minority interest)	(31.935)	(54.134)
Exchange differences	(15.816)	(37.920)
Additions	-	60.847
Disposals/write-offs	(347.776)	(8.537)
<b>Balance at the end of the period</b>	<b>535.600</b>	<b>931.127</b>

	COMPANY	
	30.09.2013	31.12.2012
<i>(Amounts in Euro)</i>		
<b>Balance at the beginning of the period</b>	483.017	491.554
Disposals/write-offs	(296.980)	(8.537)
<b>Balance at the end of the period</b>	<b>186.037</b>	<b>483.017</b>

## 7.4 Available-for-sale financial assets

	GROUP		COMPANY	
	30.09.2013	31.12.2012	30.09.2013	31.12.2012
<i>(Amounts in Euro)</i>				
<b>Balance at 1 January 2013 and 1 January 2012 respectively</b>	6.543.274	6.824.256	6.543.274	6.824.256
Additions	5.804.420	-	5.804.420	-
Disposals/write-offs	(2.035.000)	-	(2.035.000)	-
Fair value adjustment (Note 7.6)	(597.801)	(280.982)	(597.801)	(280.982)
<b>Balance at 30 September 2013 and 31 December 2012 respectively</b>	<b>9.714.894</b>	<b>6.543.274</b>	<b>9.714.894</b>	<b>6.543.274</b>
Non-current assets	9.714.894	6.543.274	9.714.894	6.543.274
Current assets	-	-	-	-
	<b>9.714.894</b>	<b>6.543.274</b>	<b>9.714.894</b>	<b>6.543.274</b>

Additions amounting to € 5.804.420, pertain to the acquisition of bank shares and bonds convertible into shares. Write-offs amounting to € 2.035.000, pertain to disposal of part of the preferred shares of Hellas Online held, which was offset against liabilities to the parent company Intracom Hholdings. This transaction resulted to a profit of € 53 thousand.

## 7.5 Share capital

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

<i>(Amounts in Euro)</i>	<b>GROUP</b>			Total
	Number of shares	Common shares	Share premium	
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 September 2013	23.154.250	31.489.780	34.083.696	65.573.476

<i>(Amounts in Euro)</i>	<b>COMPANY</b>			Total
	Number of shares	Common shares	Share premium	
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 September 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:

<i>(Amounts in Euro)</i>	<b>GROUP</b>		Total
	Available-for-sale financial assets	Exchange differences reserves	
<b>Balance at 1 January 2012</b>	<b>(824.563)</b>	<b>(1.031.830)</b>	<b>(1.856.393)</b>
Revaluation	(280.982)	-	(280.982)
Exchange differences of foreign subsidiaries & branch offices	-	263.331	263.331
Exchange differences of associates	-	(37.920)	(37.920)
<b>Balance at 31 December 2012</b>	<b>(1.105.545)</b>	<b>(806.419)</b>	<b>(1.911.964)</b>
Revaluation	(597.801)	-	(597.801)
Exchange differences of foreign subsidiaries & branch offices	-	(174.365)	(174.365)
Exchange differences of associates	-	(15.816)	(15.816)
Transfer to results	-	4.689	4.689
<b>Balance at 30 September 2013</b>	<b>(1.703.346)</b>	<b>(991.912)</b>	<b>(2.695.257)</b>

<i>(Amounts in Euro)</i>	<b>COMPANY</b>		Total
	Available-for-sale financial assets	Exchange differences reserves	
<b>Balance at 1 January 2012</b>	<b>(824.563)</b>	<b>(416.963)</b>	<b>(1.241.526)</b>
Revaluation	(280.982)	-	(280.982)
Exchange differences of foreign branch offices	-	328.813	328.813
<b>Balance at 31 December 2012</b>	<b>(1.105.545)</b>	<b>(88.150)</b>	<b>(1.193.695)</b>
Revaluation	(597.801)	-	(597.801)
Exchange differences of foreign branch offices	-	(169.284)	(169.284)
<b>Balance at 30 September 2013</b>	<b>(1.703.346)</b>	<b>(257.434)</b>	<b>(1.960.780)</b>

## 7.7 Other reserves

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

<i>(Amounts in Euro)</i>	GROUP			
	Statutory reserves	Tax free reserves	Other reserves	Total
<b>Balance at 1 January 2012</b>	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)
<b>Balance at 31 December 2012</b>	<b>3.716.324</b>	<b>13.676.574</b>	<b>904.131</b>	<b>18.297.029</b>
<b>Balance at 30 September 2013</b>	<b>3.716.324</b>	<b>13.676.574</b>	<b>904.131</b>	<b>18.297.029</b>

<i>(Amounts in Euro)</i>	COMPANY			
	Statutory reserves	Tax free reserves	Other reserves	Total
<b>Balance at 1 January 2012</b>	3.672.540	13.640.504	1.055.261	18.368.305
Reclassification	-	36.070	(36.070)	-
Actuarial gains/(losses)	-	-	(104.219)	(104.219)
<b>Balance at 31 December 2012</b>	<b>3.672.540</b>	<b>13.676.574</b>	<b>914.972</b>	<b>18.264.086</b>
<b>Balance at 30 September 2013</b>	<b>3.672.540</b>	<b>13.676.574</b>	<b>914.972</b>	<b>18.264.086</b>

## 7.8 Borrowings

<i>(Amounts in Euro)</i>	GROUP		COMPANY	
	30.09.2013	31.12.2012	30.09.2013	31.12.2012
<b>Non-current borrowings</b>				
Bank loans	14.456.500	556.500	-	-
Finance lease liabilities	437.159	458.678	24.852	31.732
<b>Total non-current borrowings</b>	<b>14.893.659</b>	<b>1.015.178</b>	<b>24.852</b>	<b>31.732</b>
<b>Current borrowings</b>				
Bank loans	37.548.888	32.733.616	29.631.552	24.211.878
Finance lease liabilities	125.572	191.626	64.861	143.607
<b>Total current borrowings</b>	<b>37.674.460</b>	<b>32.925.242</b>	<b>29.696.413</b>	<b>24.355.485</b>
<b>Total borrowings</b>	<b>52.568.119</b>	<b>33.940.420</b>	<b>29.721.265</b>	<b>24.387.217</b>

Additions amounting to € 13.900.000 pertain to long term loan contracted by a subsidiary of the Group for funding the construction of a wind farm in the prefecture of Voiotia.

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

<i>(Amounts in Euro)</i>	GROUP		COMPANY	
	6 months or less	Total	6 months or less	Total
<b>31 December 2012</b>				
Total borrowings	32.733.616	32.733.616	24.211.878	24.211.878
	<b>32.733.616</b>	<b>32.733.616</b>	<b>24.211.878</b>	<b>24.211.878</b>
<b>30 September 2013</b>				
Total borrowings	37.548.888	37.548.888	29.631.552	29.631.552
	<b>37.548.888</b>	<b>37.548.888</b>	<b>29.631.552</b>	<b>29.631.552</b>

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

	GROUP		COMPANY	
	30.09.2013	31.12.2012	30.09.2013	31.12.2012
<i>(Amounts in Euro)</i>				
Between 1 and 2 years	214.500	214.500	-	-
Over 2 years	14.242.000	342.000	-	-
	<b>14.456.500</b>	<b>556.500</b>	-	-

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

	GROUP			
	30.09.2013		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			
	30.09.2013		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:

	GROUP			
	30.09.2013		31.12.2012	
<i>(Amounts in Euro)</i>	Carrying amount	Fair value	Carrying amount	Fair value
Bank loans	14.456.500	14.456.500	556.500	556.500
Finance lease liabilities	437.159	437.159	458.678	458.678
<b>Total</b>	<b>14.893.659</b>	<b>14.893.659</b>	<b>1.015.178</b>	<b>1.015.178</b>

	COMPANY			
	30.09.2013		31.12.2012	
<i>(Amounts in Euro)</i>	Carrying amount	Fair value	Carrying amount	Fair value
Bank loans	-	-	-	-
Finance lease liabilities	24.852	24.852	31.732	31.732
<b>Total</b>	<b>24.852</b>	<b>24.852</b>	<b>31.732</b>	<b>31.732</b>

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

	GROUP		COMPANY	
	30.09.2013	31.12.2012	30.09.2013	31.12.2012
Euro	52.568.119	31.578.193	29.721.265	22.024.990
Polish zloty	-	2.362.227	-	2.362.227
	<b>52.568.119</b>	<b>33.940.420</b>	<b>29.721.265</b>	<b>24.387.217</b>



## 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.

<i>(Amounts in Euro)</i>	GROUP			COMPANY		
	Provisions for tax unaudited years	Other provisions	Total	Provisions for tax unaudited years	Other provisions	Total
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)
<b>Balance at 31 December 2012</b>	<b>15.330</b>	<b>403.258</b>	<b>418.588</b>	<b>-</b>	<b>4.682.736</b>	<b>4.682.736</b>
Additional provisions for the period	-	5.260	5.260	-	86.969	86.969
Unrealized reversed provisions	(15.330)	-	(15.330)	-	-	-
<b>Balance at 30 September 2013</b>	<b>-</b>	<b>408.518</b>	<b>408.518</b>	<b>-</b>	<b>4.769.705</b>	<b>4.769.705</b>

### Analysis of total provisions

<i>(Amounts in Euro)</i>	GROUP		COMPANY	
	30.09.2013	31.12.2012	30.09.2013	31.12.2012
Non-current provisions	-	15.330	4.362.058	4.280.349
Current provisions	408.518	403.258	407.647	402.387
<b>Total</b>	<b>408.518</b>	<b>418.588</b>	<b>4.769.705</b>	<b>4.682.736</b>

## 7.10 Finance leases

<i>(Amounts in Euro)</i>	GROUP		COMPANY	
	30.09.2013	31.12.2012	30.09.2013	31.12.2012
<b>Finance lease liabilities- minimum lease</b>				
Not later than 1 year	162.241	231.687	71.312	153.137
Between 1 and 5 years	313.907	301.654	25.558	32.341
More than 5 years	213.206	263.703	-	-
<b>Total</b>	<b>689.355</b>	<b>797.044</b>	<b>96.869</b>	<b>185.478</b>
Less: Future finance charges on finance leases	(126.625)	(146.739)	(7.156)	(10.139)
<b>Present value of finance lease liabilities</b>	<b>562.730</b>	<b>650.305</b>	<b>89.714</b>	<b>175.339</b>

The present value of finance lease liabilities is analyzed below:

<i>(Amounts in Euro)</i>	GROUP		COMPANY	
	30.09.2013	31.12.2012	30.09.2013	31.12.2012
Not later than 1 year	125.572	191.626	64.861	143.607
Between 1 and 5 years	242.746	223.189	24.852	31.732
More than 5 years	194.413	235.490	-	-
<b>Total</b>	<b>562.730</b>	<b>650.305</b>	<b>89.714</b>	<b>175.339</b>

## 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, provisions 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
<b>Equity after the application of the amendment</b>	<b>89.781.755</b>	<b>91.134.885</b>	<b>88.993.516</b>	<b>94.495.164</b>

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
<b>Provision after the application of the amendment</b>	<b>1.147.085</b>	<b>902.933</b>

Total comprehensive income	30.09.2012	
	GROUP	COMPANY
Total comprehensive income before the application of the amendment	(641.665)	(1.465.802)
Effect of IAS 19	(85.343)	(78.164)
<b>Total comprehensive income after the application of the amendment</b>	<b>(727.008)</b>	<b>(1.543.966)</b>

## 7.12 Expenses by nature

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

	GROUP					
	01.01 - 30.09.2013			01.01 - 30.09.2012		
	Cost of goods sold	Administrative expenses	Total	Cost of goods sold	Administrative expenses	Total
Employee benefit expense	6.831.184	2.537.066	9.368.250	7.654.919	2.653.554	10.308.473
Inventory cost recognised as expense	21.220.829	18.860	21.239.689	22.762.748	15.316	22.778.064
Depreciation of PPE						
- Owned assets	1.289.866	441.194	1.731.060	1.157.701	608.612	1.766.313
- Leased assets	35.386	33.524	68.910	70.398	31.536	101.934
Repairs and maintenance of PPE	444.223	111.837	556.060	668.163	111.325	779.488
Amortisation of intangible assets	59.340	23.998	83.338	53.477	41.931	95.408
Amortisation of leased intangible assets						
Depreciation of investment property	-	3.694	3.694	-	5.582	5.582
Operating lease payments						
- Land	201.227	402.833	604.060	405.408	189.534	594.942
- Machinery	610.275	6.842	617.116	490.063	9.540	499.603
- Furniture and other equipment	18.965	1.028	19.992	24.001	1.440	25.441
- Vehicles	218.328	145.989	364.317	217.134	174.559	391.693
Advertisement	34.503	214.352	248.855	25.674	410.317	435.991
Subcontractors' fees	19.576.128	18.743	19.594.872	22.228.498	17.812	22.246.310
Third parties' fees	12.643.184	3.040.407	15.683.591	9.349.331	2.337.057	11.686.388
Impairment of doubtful debts	-	250.000	250.000	-	2.343.009	2.343.009
Other (Third party benefits, various expenses etc.)	5.273.078	2.231.243	7.504.321	5.640.151	1.910.442	7.550.593
<b>Total</b>	<b>68.456.515</b>	<b>9.481.610</b>	<b>77.938.125</b>	<b>70.747.666</b>	<b>10.861.566</b>	<b>81.609.232</b>

From discontinued operations:

	GROUP					
	01.01 - 30.09.2013			01.01 - 30.09.2012		
	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	-	1.896	1.896
Amortisation of intangible assets	-	-	-	-	1.456	1.456
Operating lease payments						
- Land	-	600	600	-	4.288	4.288
Third parties' fees	-	2.350	2.350	-	16.310	16.310
Other (Third party benefits, various expenses etc.)	-	7.874	7.874	-	3.708	3.708
<b>Total</b>	<b>-</b>	<b>12.088</b>	<b>12.088</b>	<b>-</b>	<b>28.232</b>	<b>28.232</b>

GROUP

(Amounts in Euro)

	01.07 - 30.09.2013			01.07 - 30.09.2012		
	Cost of goods sold	Administrative expenses	Total	Cost of goods sold	Administrative expenses	Total
Employee benefit expense	2.160.326	775.456	2.935.782	2.655.158	883.913	3.539.071
Inventory cost recognised as expense	7.338.446	339	7.338.785	8.766.241	4.856	8.771.097
Depreciation of PPE						
- Owned assets	506.310	105.452	611.762	396.019	189.879	585.898
- Leased assets	11.796	12.040	23.836	12.436	3.474	15.910
Repairs and maintenance of PPE	167.898	36.392	204.290	254.614	28.890	283.504
Amortisation of intangible assets	28.382	9.155	37.537	30.505	694	31.199
Depreciation of investment property	-	2.463	2.463	-	1.861	1.861
Operating lease payments						
- Land	34.290	206.072	240.362	169.329	49.395	218.724
- Machinery	143.605	1.951	145.555	190.456	1.148	191.604
- Furniture and other equipment	4.906	315	5.220	9.853	450	10.303
- Vehicles	68.972	56.315	125.287	87.189	65.172	152.361
Advertisement	11.918	74.671	86.589	11.348	40.221	51.569
Subcontractors' fees	6.811.201	(8.659)	6.802.543	12.451.817	801	12.452.618
Third parties' fees	7.424.525	1.184.123	8.608.648	1.932.292	537.849	2.470.141
Impairment of doubtful debts	-	-	-	-	480.000	480.000
Other (Third party benefits, various expenses etc.)	1.787.721	976.828	2.764.549	2.222.136	542.274	2.764.410
<b>Total</b>	<b>26.500.295</b>	<b>3.432.913</b>	<b>29.933.208</b>	<b>29.189.393</b>	<b>2.830.877</b>	<b>32.020.270</b>

From discontinued operations:

(Amounts in Euro)

	01.07 - 30.09.2013			01.07 - 30.09.2012		
	Cost of goods sold	Administrative expenses	Total	Cost of goods sold	Administrative expenses	Total
Depreciation of PPE						
- Owned assets	-	-	-	-	632	632
Amortisation of intangible assets	-	-	-	-	485	485
Operating lease payments						
- Land	-	-	-	-	1.445	1.445
Other (Third party benefits, various expenses etc.)	-	5.315	5.315	-	495	495
<b>Total</b>	<b>-</b>	<b>5.315</b>	<b>5.315</b>	<b>-</b>	<b>3.057</b>	<b>3.057</b>

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

COMPANY

(Amounts in Euro)

	01.01 - 30.09.2013			01.01 - 30.09.2012		
	Cost of goods sold	Administrative expenses	Total	Cost of goods sold	Administrative expenses	Total
Employee benefit expense	4.204.730	2.182.418	6.387.148	3.728.635	2.311.331	6.039.966
Inventory cost recognised as expense	12.914.185	13.898	12.928.083	11.985.224	9.503	11.994.727
Depreciation of PPE						
- Owned assets	1.127.199	298.294	1.425.493	920.302	445.923	1.366.225
- Leased assets	35.386	14.742	50.128	68.430	16.200	84.630
Repairs and maintenance of PPE	287.918	105.211	393.128	252.211	101.521	353.732
Amortisation of intangible assets	59.340	22.982	82.322	48.477	32.433	80.910
Depreciation of investment property	-	3.694	3.694	-	5.582	5.582
Operating lease payments						
- Land	89.703	186.569	276.272	117.908	182.636	300.544
- Machinery	469.019	430	469.449	214.325	10.300	224.625
- Furniture and other equipment	16.807	1.028	17.834	22.059	1.440	23.499
- Vehicles	191.055	127.199	318.253	168.180	157.522	325.702
Advertisement	32.138	209.546	241.685	16.328	407.843	424.171
Impairment of doubtful debts	-	-	-	-	1.365.000	1.365.000
Subcontractors' fees	15.869.222	11.459	15.880.681	9.826.426	16.812	9.843.238
Third parties' fees	9.234.160	2.400.413	11.634.573	7.707.049	1.659.956	9.367.005
Other (Third party benefits, various expenses etc.)	3.889.576	1.497.252	5.386.827	4.044.038	1.417.157	5.461.195
<b>Total</b>	<b>48.420.436</b>	<b>7.075.133</b>	<b>55.495.570</b>	<b>39.119.592</b>	<b>8.141.159</b>	<b>47.260.751</b>

(Amounts in Euro)

	01.07 - 30.09.2013			01.07 - 30.09.2012		
	Cost of goods sold	Administrative expenses	Total	Cost of goods sold	Administrative expenses	Total
Employee benefit expense	1.190.761	742.415	1.933.176	1.325.615	760.908	2.086.523
Inventory cost recognised as expense	4.313.390	-	4.313.390	4.420.486	-	4.420.486
Depreciation of PPE						
- Owned assets	410.189	113.116	523.305	327.657	136.871	464.528
- Leased assets	11.796	4.914	16.710	10.468	298	10.766
Repairs and maintenance of PPE	82.967	27.196	110.162	114.560	13.283	127.843
Amortisation of intangible assets	28.382	8.887	37.269	25.505	1.356	26.861
Depreciation of investment property	-	2.463	2.463	-	1.861	1.861
Operating lease payments						
- Land	16.835	79.688	96.523	40.642	53.260	93.902
- Machinery	85.147	45	85.192	71.695	1.908	73.603
- Furniture and other equipment	3.902	315	4.216	8.156	450	8.606
- Vehicles	65.601	41.008	106.608	66.321	54.085	120.406
Advertisement	11.794	76.939	88.734	5.397	42.975	48.372
Subcontractors' fees	5.944.981	57	5.945.038	4.007.371	3.601	4.010.972
Third parties' fees	3.611.758	1.078.652	4.690.410	2.293.274	432.492	2.725.766
Other (Third party benefits, various expenses etc.)	1.245.215	608.136	1.853.350	1.637.154	450.061	2.087.215
<b>Total</b>	<b>17.022.716</b>	<b>2.783.829</b>	<b>19.806.546</b>	<b>14.354.301</b>	<b>1.953.409</b>	<b>16.307.710</b>

### 7.13 Other income

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

	GROUP			
	01.01-30.09.2013	01.07-30.09.2013	01.01-30.09.2012	01.07-30.09.2012
<u>Other financial assets at fair value through profit or loss:</u>				
- Dividend income	96	-	-	-
Amortization of grants received	6.802	2.267	6.802	2.267
Income from grants	3.117	2.908	7.266	-
Rental income	78.577	29.264	89.972	34.463
Insurance reimbursement	28.911	2.974	6.574	1.980
Forfeiture of guarantees	-	-	357.000	-
Income from leased equipment	11.710	11.710	5.572	3.107
Income from services rendered to third parties	48.540	14.290	57.459	32.654
Other income	84.946	9.915	158.461	93.584
<b>Total</b>	<b>262.699</b>	<b>73.329</b>	<b>689.106</b>	<b>168.055</b>

From discontinued operations:

	GROUP			
	01.01-30.09.2013	01.07-30.09.2013	01.01-30.09.2012	01.07-30.09.2012
Other income	15.992	15.992	-	-
<b>Total</b>	<b>15.992</b>	<b>15.992</b>	<b>-</b>	<b>-</b>

	COMPANY			
	01.01-30.09.2013	01.07-30.09.2013	01.01-30.09.2012	01.07-30.09.2012
<u>Other financial assets at fair value through profit or loss:</u>				
- Dividend income	96	-	-	-
Amortization of grants received	6.802	2.267	6.802	2.267
Income from grants	-	-	6.720	-
Rental income	118.500	41.371	134.697	49.239
Insurance reimbursement	25.937	-	4.594	-
Forfeiture of guarantees	-	-	357.000	-
Income from leased equipment	11.710	11.710	-	-
Income from services rendered to third parties	90.269	41.826	95.876	-
Other income	36.314	8.405	49.274	2.752
<b>Total</b>	<b>289.628</b>	<b>105.579</b>	<b>654.963</b>	<b>54.258</b>

#### 7.14 Other expenses

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

	GROUP			
	01.01- 30.09.2013	01.07- 30.09.2013	01.01- 30.09.2012	01.07- 30.09.2012
<i>(Amounts in Euro)</i>				
Charge from a previous year pending tax case (note 7.22)	(1.314.747)	-	-	-
<b>Total</b>	<b>(1.314.747)</b>	<b>-</b>	<b>-</b>	<b>-</b>

	COMPANY			
	01.01- 30.09.2013	01.07- 30.09.2013	01.01- 30.09.2012	01.07- 30.09.2012
<i>(Amounts in Euro)</i>				
Charge from a previous year pending tax case (note 7.22)	(1.314.747)	-	-	-
<b>Total</b>	<b>(1.314.747)</b>	<b>-</b>	<b>-</b>	<b>-</b>

#### 7.15 Other gains/ losses (net)

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

	GROUP			
	01.01- 30.09.2013	01.07- 30.09.2013	01.01- 30.09.2012	01.07- 30.09.2012
<i>(Amounts in Euro)</i>				
<u>Available-for-sale financial assets:</u>				
- Gains / (losses) from disposal	53.087	53.087	-	-
<u>Other financial assets at fair value through profit or loss</u>				
- Fair value gains / (losses)	(68.802)	26.975	6.272	30.667
Gains/ (losses) from disposal of PPE	381.694	229.653	6.349	64.398
Gains/ (losses) from sale of participation percentages	(165.106)	(165.106)	-	-
	<b>200.873</b>	<b>144.609</b>	<b>12.621</b>	<b>95.065</b>

From discontinued operations:

	01.01- 30.09.2013	01.07- 30.09.2013	01.01- 30.09.2012	01.07- 30.09.2012
	<i>(Amounts in Euro)</i>			
Gains/ (losses) from disposal of PPE	162	-	-	-
Gains/ (losses) from exchange differences	(9.114)	(9.114)	-	-
	<b>(8.953)</b>	<b>(9.114)</b>	<b>-</b>	<b>-</b>

	COMPANY			
	01.01- 30.09.2013	01.07- 30.09.2013	01.01- 30.09.2012	01.07- 30.09.2012
<i>(Amounts in Euro)</i>				
<u>Available-for-sale financial assets:</u>				
- Gains / (losses) from disposal	53.087	53.087	-	-
<u>Other financial assets at fair value through profit or loss</u>				
- Fair value gains / (losses)	(68.802)	26.975	6.272	30.667
Share of gains / (losses) from joint ventures consolidated proportionally	(81.709)	(22.846)	(206.089)	(13.823)
Gains/ (losses) from sale of participation percentages	(22.884)	(22.884)	-	-
Gains/ (losses) from disposal of PPE	49	-	3.312	45
	<b>(120.260)</b>	<b>34.331</b>	<b>(196.505)</b>	<b>16.889</b>

### 7.16 Finance cost (net)

The Group's finance cost is analyzed below:

	GROUP			
	01.01- 30.09.2013	01.07- 30.09.2013	01.01- 30.09.2012	01.07- 30.09.2012
<i>(Amounts in Euro)</i>				
Finance expenses				
- Bank loans	(2.005.914)	(624.224)	(1.975.937)	(773.793)
- Finance leases	(28.278)	(9.691)	(39.289)	(11.418)
- Letters of credit	(2.203.020)	(822.490)	(1.461.241)	(406.144)
- Other	(502.706)	(218.608)	(457.470)	(99.731)
- Net gains / (losses) from exchange differences	(30.278)	(10.381)	(398.848)	(141.495)
	<b>(4.770.196)</b>	<b>(1.685.394)</b>	<b>(4.332.785)</b>	<b>(1.432.581)</b>
Interest income	222.375	141.081	1.294.823	145.750
Interest on preferred shares	-	-	279.000	93.000
	<b>222.375</b>	<b>141.081</b>	<b>1.573.823</b>	<b>238.750</b>
<b>Total</b>	<b>(4.547.821)</b>	<b>(1.544.313)</b>	<b>(2.758.963)</b>	<b>(1.193.832)</b>

From discontinued operations:

	01.01- 30.09.2013	01.07- 30.09.2013	01.01- 30.09.2012	01.07- 30.09.2012
<i>(Amounts in Euro)</i>				
Finance expenses				
- Other	(818)	(818)	(1.265)	(1.253)
	<b>(818)</b>	<b>(818)</b>	<b>(1.265)</b>	<b>(1.253)</b>
Interest income	724	724	693	692
<b>Total</b>	<b>(93)</b>	<b>(93)</b>	<b>(571)</b>	<b>(560)</b>

The Company's finance cost is analyzed below:

	COMPANY			
	01.01- 30.09.2013	01.07- 30.09.2013	01.01- 30.09.2012	01.07- 30.09.2012
<i>(Amounts in Euro)</i>				
Finance expenses				
- Bank loans	(1.561.730)	(505.718)	(1.394.524)	(578.028)
- Finance leases	(8.491)	(3.066)	(17.744)	(4.636)
- Letters of credit	(2.126.352)	(787.534)	(1.297.633)	(350.412)
- Other	(418.752)	(193.066)	(312.640)	(89.842)
- Net gains / (losses) from exchange differences	(9.844)	(8.422)	(102.883)	(30.908)
	<b>(4.125.169)</b>	<b>(1.497.806)</b>	<b>(3.125.424)</b>	<b>(1.053.826)</b>
Interest income	51.757	12.608	618.127	134.078
Interest on preferred shares	-	-	279.000	93.000
	<b>51.757</b>	<b>12.608</b>	<b>897.127</b>	<b>227.078</b>
<b>Total</b>	<b>(4.073.412)</b>	<b>(1.485.198)</b>	<b>(2.228.297)</b>	<b>(826.748)</b>

It is noted that the above interest income result from invoicing interest to customers, in cases where shifts of the 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			
	30.09.2013	30.09.2012	01.07- 30.09.2013	01.07- 30.09.2012
Weighted average number of shares	23.154.250	23.154.250	23.154.250	23.154.250
	01.01- 30.09.2013	01.01- 30.09.2012	01.07- 30.09.2013	01.07- 30.09.2012
<b>Losses before taxes</b>	<b>(5.037.525)</b>	<b>(7.639)</b>	<b>(937.591)</b>	<b>(104.594)</b>
Income tax	46.979	(764.926)	(233.911)	150.520
Losses after tax from continuing operations	<b>(4.990.546)</b>	<b>(772.565)</b>	<b>(1.171.502)</b>	<b>45.926</b>
Gains/(losses) after tax from discontinued operations	<b>150.018</b>	<b>(28.803)</b>	<b>156.629</b>	<b>(3.617)</b>
<b>Losses after taxes for the period (continuing and discontinued operations)</b>	<b>(4.840.528)</b>	<b>(801.368)</b>	<b>(1.014.873)</b>	<b>42.309</b>
Attributable to:				
Continuing operations				
Owners of the Parent	(5.254.015)	(1.158.299)	(1.285.132)	(224.399)
Non-controlling interests	263.469	385.734	113.630	270.325
Discontinued operations				
Owners of the Parent	154.021	(12.422)	156.797	(1.844)
Non-controlling interests	(4.003)	(16.381)	(168)	(1.773)
<b>Basic (losses)/earnings per share</b>				
Continuing operations	<b>-0,2269</b>	<b>-0,0500</b>	<b>-0,0555</b>	<b>-0,0097</b>
Discontinued operations	<b>0,0067</b>	<b>-0,0005</b>	<b>0,0068</b>	<b>-0,0001</b>
	<b>-0,2203</b>	<b>-0,0506</b>	<b>-0,0487</b>	<b>-0,0098</b>

	COMPANY			
	30.09.2013	30.09.2012	01.07- 30.09.2013	01.07- 30.09.2012
Weighted average number of shares	23.154.250	23.154.250	23.154.250	23.154.250
	01.01- 30.09.2013	01.01- 30.09.2012	01.07- 30.09.2013	01.07- 30.09.2012
<b>Losses before taxes</b>	<b>(6.921.733)</b>	<b>(1.721.788)</b>	<b>(1.212.029)</b>	<b>(535.378)</b>
Income tax	764.272	(10.541)	105.843	222.235
<b>Losses after tax</b>	<b>(6.157.461)</b>	<b>(1.732.329)</b>	<b>(1.106.185)</b>	<b>(313.143)</b>
<b>Basic losses per share</b>	<b>-0,2659</b>	<b>-0,0748</b>	<b>-0,0478</b>	<b>-0,0135</b>

### 7.18 Fair value measurement of financial instruments

In the context of IAS 34 "Interim Financial Reporting" and the application of IFRS 7 and IFRS 13 on disclosures related to the fair value of financial assets and liabilities, the Group uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation method:

- Level 1: Based on negotiable (unspecified) prices in active markets for identical assets or liabilities.
- Level 2: Based on valuation techniques for which all data having a material impact on the fair value are visible, directly or indirectly.
- Level 3: Based on valuation techniques that use data having a material impact on the fair value and are not based on obvious market data.

	<b>GROUP</b>		
	<b>30.09.2012</b>		
<i>(Amounts in Euro)</i>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
<i>Financial assets measured at fair value</i>			
Available for sale financial assets	2.547.113	2.997.354	4.170.427
Financial assets at fair value through profit or loss	209.352	-	-
	<b>2.756.465</b>	<b>2.997.354</b>	<b>4.170.427</b>

	<b>GROUP</b>	
	<b>31.12.2012</b>	
<i>(Amounts in Euro)</i>	<b>Level 1</b>	<b>Level 3</b>
<i>Financial assets measured at fair value</i>		
Available for sale financial assets	337.847	6.205.427
Financial assets at fair value through profit or loss	278.154	-
	<b>616.001</b>	<b>6.205.427</b>

The Group has not made any transfers between valuation levels.

The carrying amount of the following categories of assets and liabilities approximates their fair value:

- Trade and other receivables
- Trade and other payables
- Cash and cash equivalents
- Current borrowings
- Non-current borrowings

#### 7.19 Number of employed personnel

The number of employees on September 30<sup>th</sup>, 2013 and September 30<sup>th</sup>, 2012 respectively is:

	<b>GROUP</b>		<b>COMPANY</b>	
	<b>30.09.2013</b>	<b>30.09.2012</b>	<b>30.09.2013</b>	<b>30.09.2012</b>
Average number of employees	401	442	272	275
<i>(per category)</i>				
Administrative personnel	112	113	68	66
Workers personnel	289	329	204	209

#### 7.20 Contingencies and commitments

##### Contingent liabilities

- a) Letters of guarantee

	<b>GROUP</b>	
	<b>30.09.2013</b>	<b>31.12.2012</b>
Good performance guarantees	112.408.948	99.613.522
Advance payments guarantees	10.416.349	13.833.246
Good payment guarantees	5.159.632	7.339.157
Other guarantees	7.998	61.748
Good operation guarantees	891.335	473.894
Participation guarantees	5.496.716	25.086.786
Guarantees to banks on behalf of subsidiaries	10.896.059	11.729.432
	<b>145.277.037</b>	<b>158.137.785</b>



COMPANY

(Amounts in Euro)

	30.09.2013	31.12.2012
Good performance guarantees	104.965.602	92.414.148
Advance payments guarantees	10.416.349	11.940.813
Good payment guarantees	5.109.632	7.339.157
Other guarantees	-	53.750
Good operation guarantees	891.335	473.894
Participation guarantees	4.205.612	23.783.469
Guarantees to banks on behalf of subsidiaries	10.896.059	11.729.432
	<b>136.484.589</b>	<b>147.734.663</b>

Contingent assets

a) Letters of guarantee

GROUP

(Amounts in Euro)

	30.09.2013	31.12.2012
Customers' good payment guarantees	6.141.653	6.104.653
Suppliers' good performance guarantees	1.690.448	2.233.750
Advance payments guarantees	2.051.850	203.850
	<b>9.883.952</b>	<b>8.542.253</b>

COMPANY

(Amounts in Euro)

	30.09.2013	31.12.2012
Customers' good payment guarantees	6.141.653	6.104.653
Suppliers' good performance guarantees	1.690.448	2.233.750
Advance payments guarantees	2.051.850	203.850
	<b>9.883.952</b>	<b>8.542.253</b>

Commitments

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

(Amounts in Euro)

	30.09.2013	31.12.2012
Not later than 1 year	280.650	290.958
Between 1 and 5 years	521.207	510.669
	<b>801.858</b>	<b>801.627</b>

7.21 *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

	30.09.2013	31.12.2012
Receivables from the parent company Intracom Holdings	58.182	72.137
Receivables from J/Vs	928.458	792.353
Receivables from other related parties	4.092.251	9.382.631
	<b>5.078.891</b>	<b>10.247.121</b>
Payables to the parent company Intracom Holdings	333.696	2.783.884
Payables to J/Vs	89.252	1.008.478
Payables to other related parties	5.545.595	2.742.987
	<b>5.968.543</b>	<b>6.535.349</b>

**Revenues - Expenses**

	<u>30.09.2013</u>	<u>30.09.2012</u>
Revenues from the parent company Intracom Holdings	252.457	203.577
Revenues from J/Vs	-	244.912
Revenues from other related parties	3.899.627	3.778.461
	<b><u>4.152.083</u></b>	<b><u>4.226.949</u></b>
Purchases from the parent company Intracom Holdings	554.699	547.241
Purchases from other related parties	3.932.256	1.694.312
	<b><u>4.486.955</u></b>	<b><u>2.241.553</u></b>

**The above transactions pertain to:**

Income from disposal of assets	760.000	4.800
Income from construction contracts	1.620.353	1.703.209
Income from sale of goods and services	1.736.902	1.983.411
Interest income	29.037	535.530
Rental income	5.792	-
	<b><u>4.152.083</u></b>	<b><u>4.226.949</u></b>
Purchase of goods	50.521	465.348
Subcontractors	3.714.428	1.551.451
Purchase of services	499.219	-
Rental expenses	222.787	224.753
	<b><u>4.486.955</u></b>	<b><u>2.241.553</u></b>

Management executives' remuneration and administration members' compensation on 30.09.2013 amounted € 797.572,52.

**COMPANY**

**Assets - Liabilities**

	<u>30.09.2013</u>	<u>31.12.2012</u>
Receivables from the parent company Intracom Holdings	-	21.863
Receivables from subsidiaries	14.891.329	13.831.808
Receivables from J/Vs	12.814.133	12.880.512
Receivables from other related parties	2.545.092	8.757.198
	<b><u>30.250.554</u></b>	<b><u>35.491.381</u></b>
Payables to the parent company Intracom Holdings	275.271	2.728.309
Payables to subsidiaries	6.004.617	1.786.507
Payables to J/Vs	3.385.548	4.835.140
Payables to other related parties	5.391.701	2.470.115
	<b><u>15.057.137</u></b>	<b><u>11.820.071</u></b>

**Revenues - Expenses**

	<u>30.09.2013</u>	<u>30.09.2012</u>
Revenues from subsidiaries	6.649.259	3.973.463
Revenues from J/Vs	8.869.490	7.770.102
Revenues from other related parties	1.910.361	2.317.398
	<b><u>17.429.110</u></b>	<b><u>14.060.963</u></b>
Purchases from the parent company Intracom Holdings	554.699	544.722
Purchases from subsidiaries	2.272.131	416.494
Purchases from J/Vs	3.050.709	3.625.746
Purchases from other related parties	3.932.256	1.694.247
	<b><u>9.809.795</u></b>	<b><u>6.281.208</u></b>

The above transactions pertain to:

Income from disposal of assets	-	5.254
Income from construction contracts	14.127.519	9.542.576
Income from sale of goods and services	3.224.890	3.809.202
Rental income	47.665	45.174
Interest income	29.036	658.757
	<b>17.429.110</b>	<b>14.060.963</b>
Purchase of tangible and intangible assets	3.300	41.003
Purchase of goods	152.412	781.671
Subcontractors	8.679.325	5.234.840
Purchase of services	751.971	-
Rental expenses	222.787	223.694
	<b>9.809.795</b>	<b>6.281.208</b>

Management executives' remuneration and administration members' compensation on 30.09.2013 amounted € 677.072,52.

## 7.22 Litigious or under arbitration differences

### Information regarding contingent liabilities

Pending legal cases in favor or against the Company included as well 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 proceeded to an extrajudicial settlement with the competent tax authorities with overall charge of € 1,3 million, which was charged to the results of the financial statements as of 30.09.2013.

### 7.23 Tax unaudited fiscal 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	--
IN. MAINT S.A., Greece	2
EUROKAT ATE, Greece	2
- 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
INTRADEVELOPMENT S.A., Greece	3
INTRAKAT INTERNATIONAL LIMITED, Cyprus	5
- ALPHA MOGILANY DEVELOPMENT SP. Z.O.O, Poland	5
- ROMINPLOT SRL, Romania	3
- AMBTILA ENTERPRISES LIMITED, Cyprus	6
- A.KATSELIS ENERGEIAKI S.A., Greece	4
PRISMA DOMI ATE, Greece	1
- 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 "DRIOPH" 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	2
INTRAPOWER SOCIETE ANONYME ENERGY PROJECTS, Greece	2
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-AEGEK-INTRAKAT (INFRASTRUCTURE OF THE DOUBLE RAIL LINE KIATO-RODODAFND), 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

For the year 2012 the Group's companies, which are subject to a tax audit by Certified Auditors, received a Certificate of Tax Compliance, without any differences arising.

**7.24** *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.

