



INTERIM FINANCIAL STATEMENTS

for the period

(January 1st to March 31st 2013)

**According to the International
Financial Reporting Standards (I.F.R.S.)**

The present interim financial statements for the period from 01.01.2013 to 31.03.2013, 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 29.05.2013 and have been posted to its website address: <http://www.intrakat.gr>

Peania, 29th May 2013

The Chairman of the B.o.D.

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.

Index of Contents

	Page
1. Statement of Financial Position.....	1
2. Statement of Comprehensive Income	2
3.a Statement of Changes in Equity - Group	3
3.b Statement of Changes in Equity - Company	3
4. Statement of Cash Flows.....	4
5. Notes to the Interim Financial Statements as of March 31 st 2013.....	5
5.1. General Information.....	5
5.2. Scope of Activity.....	5
5.3. Basis of preparation of the financial statements.....	5
5.4. New standards, amendments and interpretations.....	6
5.5. Group structure and methods of consolidating companies.....	9
5.7. Roundings	10
6. Segment reporting	11
6.1. Operational segments	11
6.2. Group's sales, assets and capital expenditure per geographical segment	12
6.3. Group's sales per category of operations	12
7. Detailed data regarding the Financial Statements.....	13
7.1. Capital Expenditures	13
7.2. Investments in subsidiaries	13
7.3. Investments in associates.....	13
7.4. Available- for-sale financial assets	14
7.5. Share capital	14
7.6. Fair value reserves.....	14
7.7. Borrowings	15
7.8. Provisions	16
7.9. Finance leases.....	16
7.10. Account Adjustments	17
7.11. Expenses by nature.....	17
7.12. Other income.....	18
7.13. Other gains/ losses (net)	19
7.14. Finance cost (net)	19
7.15. Losses/Earnings per share	20
7.16. Number of employed personnel	20
7.17. Contingencies and commitments	20
7.18. Related party transactions.....	22
7.19. Litigious or under arbitration differences	23
7.20. Tax unaudited fiscal years.....	24
7.21. Significant events after the balance sheet date	25
FINANCIAL DATA AND INFORMATION FOR THE PERIOD	26

1. Statement of Financial Position

(Amounts in Euro)

ASSETS	Note	GROUP		COMPANY	
		31.03.2013	31.12.2012 (*)	31.03.2013	31.12.2012 (*)
Non-current assets					
Goodwill		2.926.597	2.926.597	-	-
Other intangible assets		464.437	482.767	463.661	478.769
Property, plant and equipment		35.898.391	36.225.571	29.942.852	30.272.570
Investment property		11.357.732	11.342.712	6.982.907	6.984.138
Investment in subsidiaries		-	-	13.107.253	13.007.253
Investment in associates (consolidated using the equity method)	7.3	903.812	931.127	483.017	483.017
Available-for-sale financial assets	7.4	6.473.029	6.543.274	6.473.029	6.543.274
Trade and other receivables		313.659	359.283	2.578.165	2.626.250
Deferred income tax assets		405.538	2.907	1.365.649	927.268
		58.743.195	58.814.238	61.396.533	61.322.539
Current assets					
Inventories		13.204.920	12.557.759	8.780.013	8.358.313
Construction contracts		29.441.418	22.488.218	19.096.861	13.030.201
Trade and other receivables		84.432.615	91.757.060	67.351.297	71.257.597
Financial assets at fair value through profit and loss		258.911	278.154	258.911	278.154
Current income tax assets		3.084.198	3.120.935	1.860.455	1.587.404
Cash and cash equivalents		7.170.979	14.412.026	2.729.472	8.772.238
		137.593.041	144.614.152	100.077.009	103.283.907
Total assets		196.336.236	203.428.390	161.473.542	164.606.446
EQUITY					
Capital and reserves attributable to the Parent's equity holders					
Share capital	7.5	65.573.476	65.573.476	65.573.476	65.573.476
Fair value reserves	7.6	(2.027.211)	(1.911.964)	(1.311.486)	(1.193.695)
Other reserves		18.297.029	18.297.029	18.264.086	18.264.086
Retained earnings		4.921.084	5.524.549	5.158.550	6.349.649
		86.764.378	87.483.090	87.684.626	88.993.516
Non-controlling interests		2.386.540	2.298.665	-	-
Total equity		89.150.918	89.781.755	87.684.626	88.993.516
LIABILITIES					
Non-current liabilities					
Borrowings	7.7	976.064	1.015.178	3.335	31.732
Deferred income tax liabilities		-	-	-	-
Provisions for retirement benefit obligations		1.166.710	1.147.085	919.642	902.933
Grants		74.215	76.481	74.215	76.481
Long-term provisions for other liabilities and charges	7.8	15.330	15.330	4.329.007	4.280.349
		2.232.319	2.254.074	5.326.199	5.291.495
Current Liabilities					
Trade and other payables		69.737.032	75.245.737	43.516.690	44.651.493
Borrowings	7.7	32.404.365	32.925.242	23.927.740	24.355.485
Construction contracts		1.929.246	2.538.786	603.024	912.070
Current income tax liabilities		466.222	279.538	-	-
Short-term provisions for other liabilities and charges	7.8	416.134	403.258	415.263	402.387
		104.952.999	111.392.561	68.462.717	70.321.435
Total liabilities		107.185.318	113.646.635	73.788.916	75.612.930
Total Equity and Liabilities		196.336.236	203.428.390	161.473.542	164.606.446

(*) Adjusted amounts due to the application of the amended IAS 19 (Note 7.10)

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

2. Statement of Comprehensive Income

(Amounts in Euro)

	Σημείωση	GROUP		COMPANY	
		01.01 - 31.03.2013	01.01 - 31.03.2012 (*)	01.01 - 31.03.2013	01.01 - 31.03.2012 (*)
Continuing operations					
Sales		23.257.100	23.467.237	16.009.689	14.986.204
Cost of goods sold	7.11	(20.348.704)	(19.730.005)	(14.720.307)	(12.262.290)
Gross profit		2.908.396	3.737.232	1.289.382	2.723.914
Administrative expenses	7.11	(2.563.635)	(2.928.058)	(1.971.495)	(2.410.064)
Other income	7.12	65.790	436.731	69.467	464.037
Other gains/(losses) - net	7.13	75.938	15.498	(67.852)	(17.405)
Operating profit		486.489	1.261.403	(680.498)	760.482
Finance income	7.14	54.861	1.230.352	32.397	497.291
Finance expenses	7.14	(1.071.204)	(1.308.059)	(905.469)	(900.573)
Finance cost - net		(1.016.343)	(77.707)	(873.072)	(403.282)
Profit/(losses) from associates		(22.467)	19.252	(3.881)	(3.500)
(Losses)/profit before taxes		(552.321)	1.202.948	(1.557.451)	353.700
Income tax expense		36.345	(592.854)	366.352	(169.810)
(Losses)/profit after taxes from continuing operations		(515.976)	610.094	(1.191.099)	183.890
Other comprehensive income after taxes:					
Available-for-sale financial assets - Fair value (losses)/profit		(70.245)	(183.976)	(70.245)	(183.976)
Currency translation differences		(44.616)	284.542	(47.546)	320.095
Actuarial gains/(losses)		-	(28.448)	-	(26.055)
Total comprehensive income after taxes		(630.837)	682.212	(1.308.890)	293.954
(Losses)/profit for the period attributable to:					
<i>Owners of the Parent</i>		(603.465)	504.238	(1.191.099)	183.890
<i>Non-controlling interests</i>		87.489	105.856	-	-
		(515.976)	610.094	(1.191.099)	183.890
Total comprehensive income after taxes					
Attributable to:					
<i>Owners of the Parent</i>		(718.712)	578.317	(1.308.890)	293.954
<i>Non-controlling interests</i>		87.875	103.895	-	-
		(630.837)	682.212	(1.308.890)	293.954
(Losses)/earnings per share - basic	7.15	-0,0261	0,0218	-0,0514	0,0079

(*) Adjusted amounts due to the application of the amended IAS 19 (Note 7.10)

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

3.a Statement of Changes in Equity - Group

(Amounts in Euro)

Note	GROUP					Total Equity
	Ordinary Share Capital	Fair Value Reserves	Other Reserves	Retained Earnings	Non-controlling interests	
Balance at 1 January 2012 (*)	65.573.476	(1.856.393)	18.389.161	7.401.241	1.627.400	91.134.885
Net profit	-	-	-	504.238	105.856	610.094
Available-for-sale financial assets - Fair value (losses)/profit	-	(183.976)	-	-	-	(183.976)
Currency translation differences	-	285.594	-	-	(1.052)	284.542
Actuarial gains/(losses) (*)	-	-	(27.539)	-	(909)	(28.448)
Total comprehensive income	-	101.618	(27.539)	504.238	103.895	682.212
Balance at 31 March 2012	65.573.476	(1.754.775)	18.361.622	7.905.479	1.731.295	91.817.097
Balance at 1 January 2013 (*)	65.573.476	(1.911.964)	18.297.029	5.524.549	2.298.665	89.781.755
Net (losses)/profit	-	-	-	(603.465)	87.489	(515.976)
Available-for-sale financial assets - Fair value (losses)/profit	7.6	(70.245)	-	-	-	(70.245)
Currency translation differences	7.6	(45.002)	-	-	386	(44.616)
Total comprehensive income	-	(115.247)	-	(603.465)	87.875	(630.837)
Balance at 31 March 2013	65.573.476	(2.027.211)	18.297.029	4.921.084	2.386.540	89.150.918

3.b Statement of Changes in Equity - Company

(Amounts in Euro)

Note	COMPANY				Total Equity
	Ordinary Share Capital	Fair Value Reserves	Other Reserves	Retained Earnings	
Balance at 1 January 2012 (*)	65.573.476	(1.241.526)	18.368.305	11.794.909	94.495.164
Net profit	-	-	-	183.890	183.890
Available-for-sale financial assets - Fair value (losses)/profit	-	(183.976)	-	-	(183.976)
Currency translation differences	-	320.095	-	-	320.095
Actuarial gains/(losses) (*)	-	-	(26.055)	-	(26.055)
Total comprehensive income	-	136.119	(26.055)	183.890	293.954
Balance at 31 March 2012	65.573.476	(1.105.407)	18.342.250	11.978.799	94.789.118
Balance at 1 January 2013 (*)	65.573.476	(1.193.695)	18.264.086	6.349.649	88.993.516
Net (losses)/profit	-	-	-	(1.191.099)	(1.191.099)
Available-for-sale financial assets - Fair value (losses)/profit	7.6	(70.245)	-	-	(70.245)
Currency translation differences	7.6	(47.546)	-	-	(47.546)
Total comprehensive income	-	(117.791)	-	(1.191.099)	(1.308.890)
Balance at 31 March 2013	65.573.476	(1.311.486)	18.264.086	5.158.550	87.684.626

(*) Adjusted amounts due to the application of the amended IAS 19 (Note 7.10)

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

4. Statement of Cash Flows

(Amounts in Euro)

	Note	GROUP		COMPANY	
		31.03.2013	31.03.2012	31.03.2013	31.03.2012
Cash flows from operating activities					
(Losses)/profit for the Period		(515.976)	610.094	(1.191.099)	183.890
Adjustments for:					
Taxes		(36.345)	592.854	(366.352)	169.810
Depreciation of property, plant & equipment		623.227	636.492	487.006	487.543
Amortisation of intangible assets		27.833	32.536	27.358	27.089
Depreciation of investment property		1.231	1.861	1.231	1.861
Currency translation differences from depreciation of PPE and amortisation of intangible assets		63.709	(3.890)	(1.850)	4.273
Currency translation differences of investment property		(16.251)	42.465	-	-
Gains/ (losses) from disposal of PPE	7.13	(95.181)	(4.868)	(49)	(4.887)
Fair value gains/ (losses) of other financial assets at fair value through profit or loss	7.13	19.243	(10.630)	19.243	(10.630)
Interest income	7.14	(54.861)	(1.230.352)	(32.397)	(497.291)
Interest expense	7.14	1.099.702	1.215.950	905.469	900.450
Currency translation differences of finance cost	7.14	(28.498)	92.109	-	123
Depreciation of grants received	7.12	(2.267)	(2.267)	(2.267)	(2.267)
Share of profit from associates	7.3	18.586	(22.752)	-	-
Cash flows from operating activities before changes in the working capital		1.104.152	1.949.602	(153.706)	1.259.964
Changes in working capital :					
(Increase) / decrease in inventories		(647.161)	(502.062)	(421.699)	(471.702)
(Increase) / decrease in trade and other receivables		416.869	(6.167.378)	(2.112.274)	(1.889.418)
Increase / (decrease) in trade and other payables		(6.118.243)	1.000.204	(1.443.849)	(386.954)
Increase / (decrease) in provisions		12.876	(17.003)	61.534	15.918
Increase / (decrease) in retirement benefit obligations		19.626	10.046	16.709	10.046
		(6.316.033)	(5.676.193)	(3.899.579)	(2.722.110)
Cash flows from operating activities		(5.211.881)	(3.726.591)	(4.053.285)	(1.462.146)
Interest paid		(1.071.204)	(1.308.059)	(905.469)	(900.573)
Income tax paid		(142.866)	514.338	(345.080)	319.793
Net cash flows from operating activities		(6.425.951)	(4.520.312)	(5.303.834)	(2.042.926)
Cash flows from investing activities					
Purchase of property, plant and equipment		(839.329)	(85.182)	(155.616)	(108.091)
Purchase of intangible assets		(9.865)	(11.935)	(12.074)	(12.972)
Disposal of property, plant & equipment		575.116	12.020	50	6.884
Contribution to the share capital of subsidiaries		-	-	(100.000)	-
Acquisition of associates		-	(24.213)	-	-
Interest received		54.861	1.230.352	32.397	497.291
Net cash flows from investing activities		(219.217)	1.121.042	(235.243)	383.112
Cash flows from financing activities					
Proceeds from borrowings		865.000	1.083.000	865.000	1.083.000
Repayment of borrowings		(1.381.014)	(3.305.595)	(1.283.829)	(2.459.715)
Repayments of finance leases		(43.978)	(93.591)	(37.314)	(82.312)
Exchange differences of foreign associates	7.3	8.729	3.853	-	-
Exchange differences of foreign subsidiaries		(44.616)	284.542	(47.546)	320.095
Net cash flows from financing activities		(595.879)	(2.027.791)	(503.689)	(1.138.932)
Net (decrease) / increase in cash & cash equivalents		(7.241.047)	(5.427.061)	(6.042.766)	(2.798.746)
Cash and cash equivalents at the beginning of the period		14.412.026	12.209.324	8.772.238	4.197.065
Cash and cash equivalents at the end of the period		7.170.979	6.782.263	2.729.472	1.398.319

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

5. Notes to the Interim Financial Statements as of March 31st 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 for the quarterly period ended 31 March 2013, drawn up in accordance with the International Financial Reporting Standards (“IFRS”), as issued by the International Accounting Standards Board (IASB).

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

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

The interim financial statements for the period ended 31 March 2013 were approved by the Board of Directors on May 29th, 2013.

5.2. Scope of Activity

INTRAKAT was founded in 1987 and is registered to the Societe Anonyme Registry of the Ministry of Development with ledger No 16205/06/B/87/37.

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

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

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

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

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

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

5.3 Basis of preparation of the financial statements

The interim condensed separate and consolidated financial statements for the period ended 31st March 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, the actual results may eventually differ from these estimates.

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

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

5.4 *New standards, amendments and interpretations*

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

Standards/ interpretations mandatory from January 1st 2013

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

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

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

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

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

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

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

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

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

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

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

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

Effective for annual periods beginning on or after 1 January 2014

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

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

Effective for annual periods beginning on or after 1 January 2014

As a result of the new standards IFRS 11 and IFRS 12, this standard was renamed to IAS 28 «Investments in Associates and Joint Ventures» to prescribe the accounting for investments in associates and to set out the requirements for the application of the equity method when accounting for investments in associates and joint ventures. Earlier application is permitted. The Group is in the process of assessing the impact of this amendment on its financial statements.

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

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

- **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.

Amendments to standards that constitute part of the annual improvement program for 2011 of IASB (International Accounting Standards Board) Group of standards on consolidation and joint agreements

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 periods.

- **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 March 31st, 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 OOOZ 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 *
- SC PLURIN TELECOMMUNICATIONS, Romania	0,97%	FULL *
INTRADEVELOPMENT S.A., Greece	100,00%	FULL
INTRAKAT INTERNATIONAL LIMITED, Cyprus	100,00%	FULL
- SC PLURIN TELECOMMUNICATIONS, Romania	99,00%	FULL *
- ALPHA MOGILANY DEVELOPMENT SP. Z.O.O, Poland	25,00%	EQUITY *
- ROMINPLOT SRL, Romania	0,01%	FULL *
- AMBITLA ENTERPRISES LIMITED, Cyprus	100,00%	FULL *
- A.KATSELIS ENERGEIAKI S.A., Greece	50,00%	PROPORTIONAL*
PRISMA DOMI ATE, Greece	50,00%	FULL
- MOBILE COMPOSTING S.A., Greece	12,00%	EQUITY *
- J/V PRISMA DOMI ATE - "J/V ARHIRODON HELLAS ATE - PRISMA DOMI ATE" (GENERAL DETAINMENT FACILITY OF EASTERN MACEDONIA & THRACE), Greece	40,00%	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	10,00%	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	17,50%	PROPORTIONAL*
- J/V PRISMA DOMI-MESOGEOIOS E.S. SA (PROJECT OF BIOLOGICAL PURIFICATION OPERATION MAINTENANCE IN OINOFITA SHIMATARIOU), Greece	25,00%	PROPORTIONAL*
FRACASSO HELLAS S.A. DESIGN & CONSTRUCTION OF ROAD SAFETY SYSTEMS, Greece	55,00%	FULL
INTRAPOWER SOCIETE ANONYME ENERGY PROJECTS, Greece	75,00%	FULL
INTRA-PHOS SOCIETE ANONYME RENEWABLE ENERGY SOURCES, Greece	42,00%	FULL
I.C.C. ATE TECHNICAL-ELECTRONIC-ELECTROLOGICAL AND TELECOMMUNICATIONS PROJECTS, Greece	50,00%	EQUITY
IV DEVELOPMENT FACILITY MANAGEMENT COMPANY LIMITED, Cyprus	33,00%	EQUITY
J/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 FILIATRINOU 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 FILIATRINOU DAM PROJECT", Greece	70,00%	PROPORTIONAL
J/V J&P AVAX-AGEK-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

*indirect participation, **direct and indirect participation

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

	01.01 - 31.03.2012		
	Constructions	Steel structures	Total
Sales by segment	21.544.148	1.923.089	23.467.237
Sales	21.544.148	1.923.089	23.467.237
Operating profit	1.410.966	(149.563)	1.261.403
Profit before taxes, financing and investing results and total depreciation (EBITDA)	1.674.496	212.048	1.886.544
Finance income			1.230.352
Finance expense			(1.308.059)
Finance cost - net (Note 7.14)			(77.707)
Profit from associates			19.252
Profit before taxes			1.202.948
Income tax			(592.854)
Profit after taxes			610.094

	01.01 - 31.03.2013		
	Constructions	Steel structures	Total
Sales by segment	20.739.176	2.517.924	23.257.100
Sales	20.739.176	2.517.924	23.257.100
Operating profit	1.338.251	(851.762)	486.489
Profit before taxes, financing and investing results and total depreciation (EBITDA)	1.530.386	(491.812)	1.038.574
Finance income			54.861
Finance expense			(1.071.204)
Finance cost - net (Note 7.14)			(1.016.343)
Losses from associates			(22.467)
Losses before taxes			(552.321)
Income tax			36.345
Losses after taxes			(515.976)

Other operational segment information

	01.01 - 31.03.2012		
	Constructions	Steel structures	Total
Depreciation of PPE	280.029	356.463	636.492
Amortization of intangible assets	27.388	5.148	32.536
Depreciation of investment property	1.861	-	1.861

	01.01 - 31.03.2013		
	Constructions	Steel structures	Total
Depreciation of PPE	268.752	354.475	623.227
Amortization of intangible assets	22.359	5.474	27.833
Depreciation of investment property	1.231	-	1.231

	31.12.2012		
	Constructions	Steel structures	Total
Assets	165.808.616	37.619.774	203.428.390
Liabilities	98.907.974	14.738.661	113.646.635
Capital expenditure	1.460.786	1.459.041	2.919.827

	31.03.2013		
	Constructions	Steel structures	Total
Assets	162.967.324	33.368.912	196.336.236
Liabilities	93.817.476	13.367.842	107.185.318
Capital expenditure	643.314	145.164	788.478

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

	Sales		Total Assets		Capital Expenditure	
	01.01- 31.03.2013	01.01- 31.03.2012	31.03.2013	31.12.2012	31.03.2013	31.12.2012
<i>(Amounts in Euro)</i>						
Greece	22.044.424	22.668.576	175.081.964	178.488.602	786.367	2.887.972
European Community countries	1.212.676	798.661	20.614.300	24.285.704	2.111	31.855
Other European countries	-	-	121.484	123.286	-	-
Third countries	-	-	518.488	530.798	-	-
Total	23.257.100	23.467.237	196.336.236	203.428.390	788.478	2.919.827

6.3 Group's sales per category of operations

	GROUP Sales		COMPANY Sales	
	01.01- 31.03.2013	01.01- 31.03.2012	01.01- 31.03.2013	01.01- 31.03.2012
<i>(Amounts in Euro)</i>				
Sale of products	394.550	1.120.993	74.906	542.301
Sale of goods	2.759.565	395.249	384.561	961.216
Revenue from services	3.803.935	3.085.710	716.598	1.045.213
Construction contracts	16.299.050	18.865.285	14.833.624	12.437.474
Total	23.257.100	23.467.237	16.009.689	14.986.204

7. Detailed data regarding the Financial Statements

7.1 Capital Expenditures

The Group's capital expenditures (tangible and intangible assets as well as investment property) for the quarterly period amount € 788,48 thousand (31.03.2012 € 95,63 thousand).

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	
<i>(Amounts in Euro)</i>	31.03.2013	31.12.2012
Balance at the beginning of the period	13.007.253	12.571.749
Share capital increase	100.000	460.280
Additions (Foundation of new subsidiaries)	-	2.500
Devaluation of subsidiaries	-	(27.276)
Balance at the end of the period	13.107.253	13.007.253

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

	31.03.2013	31.12.2012
Assets	77.797.648	82.162.773
Liabilities	65.438.527	72.552.934
Revenues	9.747.708	76.956.786
Profit (Loss)	635.349	3.958.556

7.3 Investments in associates

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

	GROUP	
<i>(Amounts in Euro)</i>	31.03.2013	31.12.2012
Balance at the beginning of the period	931.127	970.871
Profit / (loss) from associates (after tax and minority interest)	(18.586)	(54.134)
Exchange differences	(8.729)	(37.920)
Additions	-	60.847
Disposals/ write-offs	-	(8.537)
Balance at the end of the period	903.812	931.127

	COMPANY	
<i>(Amounts in Euro)</i>	31.03.2013	31.12.2012
Balance at the beginning of the period	483.017	491.554
Disposals/ write-offs	-	(8.537)
Balance at the end of the period	483.017	483.017

7.4 Available- for-sale financial assets

(Amounts in Euro)

	GROUP		COMPANY	
Balance at 1 January 2013 and 1 January 2012 respectively	6.543.274	6.824.256	6.543.274	6.824.256
Fair value adjustment (Note 7.6)	(70.245)	(280.982)	(70.245)	(280.982)
Balance at 31 March 2013 και 31 December 2012 respectively	6.473.029	6.543.274	6.473.029	6.543.274
Non-current assets	6.473.029	6.543.274	6.473.029	6.543.274
	6.473.029	6.543.274	6.473.029	6.543.274

7.5 Share capital

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

	GROUP			
(Amounts in Euro)	Number of shares	Common shares	Share premium	Total
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 31 March 2013	23.154.250	31.489.780	34.083.696	65.573.476

	COMPANY			
(Amounts in Euro)	Number of shares	Common shares	Share premium	Total
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 31 March 2013	23.154.250	31.489.780	34.083.696	65.573.476

7.6 Fair value reserves

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

	GROUP		
(Amounts in Euro)	Available-for-sale financial assets	Exchange differences reserves	Total
Balance at 1 January 2012	(824.563)	(1.031.830)	(1.856.393)
Revaluation	(280.982)	-	(280.982)
Exchange differences of foreign subsidiaries & branch office	-	263.331	263.331
Exchange differences of associates	-	(37.920)	(37.920)
Balance at 31 December 2012	(1.105.545)	(806.419)	(1.911.964)
Revaluation	(70.245)	-	(70.245)
Exchange differences of foreign subsidiaries & branch office	-	(36.273)	(36.273)
Exchange differences of associates	-	(8.729)	(8.729)
Balance at 31 March 2013	(1.175.790)	(851.421)	(2.027.211)

	COMPANY		
(Amounts in Euro)	Available-for-sale financial assets	Exchange differences reserves	Total
Balance at 1 January 2012	(824.563)	(416.963)	(1.241.526)
Revaluation	(280.982)	-	(280.982)
Exchange differences of foreign branch offices	-	328.813	328.813
Balance at 31 December 2012	(1.105.545)	(88.150)	(1.193.695)
Revaluation	(70.245)	-	(70.245)
Exchange differences of foreign branch offices	-	(47.546)	(47.546)
Balance at 31 March 2013	(1.175.790)	(135.696)	(1.311.486)

7.7 Borrowings

	GROUP		COMPANY	
	31.03.2013	31.12.2012	31.03.2013	31.12.2012
<i>(Amounts in Euro)</i>				
Non-current borrowings				
Bank loans	556.500	556.500	-	-
Finance lease liabilities	419.564	458.678	3.335	31.732
Total non-current borrowings	976.064	1.015.178	3.335	31.732
Current borrowings				
Bank loans	32.217.602	32.733.616	23.793.049	24.211.878
Finance lease liabilities	186.763	191.626	134.691	143.607
Total current borrowings	32.404.365	32.925.242	23.927.740	24.355.485
Total borrowings	33.380.429	33.940.420	23.931.075	24.387.217

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

	GROUP		COMPANY	
	6 months or less	Total	6 months or less	Total
<i>(Amounts in Euro)</i>				
31 December 2012				
Total borrowings	32.733.616	32.733.616	24.211.878	24.211.878
	32.733.616	32.733.616	24.211.878	24.211.878
31 March 2013				
Total borrowings	32.217.602	32.217.602	23.793.049	23.793.049
	32.217.602	32.217.602	23.793.049	23.793.049

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

	GROUP		COMPANY	
	31.03.2013	31.12.2012	31.03.2013	31.12.2012
<i>(Amounts in Euro)</i>				
Between 1 and 2 years	214.500	214.500	-	-
Over 2 years	342.000	342.000	-	-
	556.500	556.500	-	-

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

	GROUP			
	31.03.2013		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				
	31.03.2013		31.12.2012	
	€	Other	€	Other
	Bank loans (current)	7,50%	7,75%	7,50%
Finance lease liabilities	8,00%	-	8,00%	8,25%

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

	GROUP			
	31.03.2013		31.12.2012	
	Carrying amount	Fair value	Carrying amount	Fair value
<i>(Amounts in Euro)</i>				
Bank loans	556.500	556.500	556.500	556.500
Finance lease liabilities	419.564	419.564	458.678	458.678
Total	976.064	976.064	1.015.178	1.015.178

	COMPANY			
	31.03.2013		31.12.2012	
	Carrying amount	Fair value	Carrying amount	Fair value
<i>(Amounts in Euro)</i>				
Bank loans	-	-	-	-
Finance lease liabilities	3.335	3.335	31.732	31.732
Total	3.335	3.335	31.732	31.732

7.8 Provisions

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

	GROUP			COMPANY		
	Provisions for tax unaudited years	Other provisions	Total	Provisions for tax unaudited years	Other provisions	Total
	<i>(Amounts in Euro)</i>					
Balance at 1 January 2012	15.330	539.873	555.203	-	4.537.494	4.537.494
Additional provisions for the year	-	16.394	16.394	-	298.288	298.288
Unrealized reversed provisions	-	(131.305)	(131.305)	-	(131.342)	(131.342)
Realized provisions for the year	-	(21.704)	(21.704)	-	(21.704)	(21.704)
Balance at 31 December 2012	15.330	403.258	418.588	-	4.682.736	4.682.736
Additional provisions for the period	-	12.876	12.876	-	61.534	61.534
Balance at 31 March 2013	15.330	416.134	431.464	-	4.744.270	4.744.270

Analysis of total provisions

	GROUP		COMPANY	
	31.03.2013	31.12.2012	31.03.2013	31.12.2012
	<i>(Amounts in Euro)</i>			
Non-current provisions	15.330	15.330	4.329.007	4.280.349
Current provisions	416.134	403.258	415.263	402.387
Total	431.464	418.588	4.744.270	4.682.736

7.9 Finance leases

	GROUP		COMPANY	
	31.03.2013	31.12.2012	31.03.2013	31.12.2012
	<i>(Amounts in Euro)</i>			
Finance lease liabilities- minimum lease				
Not later than 1 year	218.851	231.687	140.597	153.137
Between 1 and 5 years	328.754	301.654	3.470	32.341
More than 5 years	190.764	263.703	-	-
Total	738.369	797.044	144.067	185.478
Less: Future finance charges on finance leases	(132.043)	(146.739)	(6.041)	(10.139)
Present value of finance lease liabilities	606.326	650.305	138.026	175.339

The present value of finance lease liabilities is analyzed below:

<i>(Amounts in Euro)</i>	GROUP		COMPANY	
	31.03.2013	31.12.2012	31.03.2013	31.12.2012
Not later than 1 year	186.763	191.626	134.691	143.607
Between 1 and 5 years	243.984	223.189	3.335	31.732
More than 5 years	175.579	235.490	-	-
Total	606.326	650.305	138.026	175.339

7.10 Account Adjustments

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

Equity	GROUP		COMPANY	
	31.12.2012	01.01.2012	31.12.2012	01.01.2012
Equity before the application of the amendment	89.975.814	91.215.153	89.170.090	94.567.519
Effect of IAS 19	(242.575)	(100.335)	(220.717)	(90.444)
Deferred tax	48.515	20.067	44.143	18.089
Equity after the application of the amendment	89.781.754	91.134.885	88.993.516	94.495.164

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

Total comprehensive income	31.03.2012	
	GROUP	COMPANY
Total comprehensive income before the application of the amendment	710.660	320.009
Effect of IAS 19	(28.448)	(26.055)
Total comprehensive income after the application of the amendment	682.212	293.954

7.11 Expenses by nature

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

<i>(Amounts in Euro)</i>	GROUP					
	01.01 - 31.03.2013			01.01 - 31.03.2012		
	Cost of goods sold	Administrative expenses	Total	Cost of goods sold	Administrative expenses	Total
Employee benefit expense	2.419.219	840.595	3.259.814	2.273.029	916.743	3.189.772
Inventory cost recognised as expense	7.330.992	13.898	7.344.890	5.834.363	574	5.834.937
Depreciation of PPE						
- Owned assets	424.307	177.032	601.339	368.281	224.348	592.629
- Leased assets	11.795	10.093	21.888	28.418	15.445	43.863
Repairs and maintenance of PPE	138.183	41.466	179.649	220.381	67.272	287.653
Amortisation of intangible assets	18.841	8.992	27.833	17.099	15.437	32.536
Depreciation of investment property	-	1.231	1.231	-	1.861	1.861
Operating lease payments						
- Land	51.793	55.830	107.623	116.517	63.647	180.164
- Machinery	270.710	215	270.925	203.977	5.317	209.294
- Furniture and other equipment	9.181	348	9.529	8.609	690	9.299
- Vehicles	73.405	47.976	121.381	61.911	49.982	111.893
Advertisement	11.810	53.953	65.763	12.495	187.901	200.396
Subcontractors' fees	5.348.802	24.261	5.373.063	4.889.896	9.545	4.899.441
Third parties' fees	2.346.078	824.430	3.170.508	4.146.728	885.272	5.032.000
Other (Third party benefits, various expenses etc.)	1.893.588	463.315	2.356.903	1.548.301	484.024	2.032.325
Total	20.348.704	2.563.635	22.912.339	19.730.005	2.928.058	22.658.063

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

	COMPANY					
	01.01 - 31.03.2013			01.01 - 31.03.2012		
	Cost of goods sold	Administrative expenses	Total	Cost of goods sold	Administrative expenses	Total
Employee benefit expense	1.570.805	735.899	2.306.704	1.050.369	811.812	1.862.181
Inventory cost recognised as expense	4.328.677	13.898	4.342.575	3.618.279	-	3.618.279
Depreciation of PPE						
- Owned assets	374.993	95.304	470.297	281.395	168.563	449.958
- Leased assets	11.795	4.914	16.709	27.319	10.266	37.585
Repairs and maintenance of PPE	107.331	33.841	141.172	63.414	65.895	129.309
Amortisation of intangible assets	18.841	8.517	27.358	17.066	10.023	27.089
Depreciation of investment property	-	1.231	1.231	-	1.861	1.861
Operating lease payments						
- Land	36.747	54.936	91.683	31.204	64.530	95.734
- Machinery	267.700	215	267.915	105.093	5.317	110.410
- Furniture and other equipment	9.149	348	9.497	8.609	690	9.299
- Vehicles	62.975	45.422	108.397	48.465	46.375	94.840
Advertisement	10.582	51.604	62.186	8.061	187.637	195.698
Subcontractors' fees	4.469.075	24.261	4.493.336	2.805.235	9.545	2.814.780
Third parties' fees	1.856.580	560.143	2.416.723	3.079.885	645.226	3.725.111
Other (Third party benefits, various epenses etc.)	1.595.057	340.962	1.936.019	1.117.896	382.324	1.500.220
Total	14.720.307	1.971.495	16.691.802	12.262.290	2.410.064	14.672.354

7.12 Other income

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

	GROUP	
	01.01-31.03.2013	01.01-31.03.2012
	Amortization of grants received	2.267
Income from grants	-	6.720
Rental income	22.002	27.983
Insurance reimbursement	2.974	360.636
Income from leased equipment	-	2.465
Income from services rendered to third parties	28.798	4.713
Other income	9.749	31.947
Total	65.790	436.731

	COMPANY	
	01.01-31.03.2013	01.01-31.03.2012
	Amortization of grants received	2.267
Income from grants	-	6.720
Rental income	35.459	42.716
Insurance reimbursement	-	360.636
Income from services rendered to third parties	28.798	28.341
Other income	2.943	23.357
Total	69.467	464.037

7.13 Other gains/ losses (net)

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

	GROUP	
	01.01- 31.03.2013	01.01- 31.03.2012
<i>(Amounts in Euro)</i>		
<u>Other financial assets at fair value through profit or loss:</u>		
- Fair value gains / (losses)	(19.243)	10.630
Gains/ (losses) from disposal of PPE	95.181	4.868
	75.938	15.498

	COMPANY	
	01.01- 31.03.2013	01.01- 31.03.2012
<i>(Amounts in Euro)</i>		
<u>Other financial assets at fair value through profit or loss:</u>		
- Fair value gains / (losses)	(19.243)	10.630
Share of gains / (losses) from joint ventures consolidated proportionally	(48.658)	(32.922)
Gains/ (losses) from disposal of PPE	49	4.887
	(67.852)	(17.405)

7.14 Finance cost (net)

The Group's finance cost is analyzed below:

	GROUP	
	01.01- 31.03.2013	01.01- 31.03.2012
<i>(Amounts in Euro)</i>		
Finance expenses		
- Bank loans	(470.373)	(581.915)
- Finance leases	(7.236)	(15.790)
- Letters of credit	(527.454)	(437.943)
- Other	(94.639)	(180.302)
- Net gains / (losses) from exchange differences	28.498	(92.109)
	(1.071.204)	(1.308.059)
Interest income	54.861	1.230.352
	54.861	1.230.352
Total	(1.016.343)	(77.707)

The Company's finance cost is analyzed below:

	COMPANY	
	01.01- 31.03.2013	01.01- 31.03.2012
<i>(Amounts in Euro)</i>		
Finance expenses		
- Bank loans	(321.566)	(412.681)
- Finance leases	(3.005)	(7.506)
- Letters of credit	(505.213)	(423.665)
- Other	(75.685)	(56.598)
- Net gains / (losses) from exchange differences	-	(123)
	(905.469)	(900.573)
Interest income	32.397	497.291
	32.397	497.291
Total	(873.072)	(403.282)

7.15 Losses/Earnings per share

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

	GROUP	
	<u>31.03.2013</u>	<u>31.03.2012</u>
Weighted average number of shares	23.154.250	23.154.250
	<u>01.01- 31.03.2013</u>	<u>01.01- 31.03.2012</u>
(Losses)/profit before taxes	(552.321)	1.202.948
Income tax	36.345	(592.854)
(Losses)/profit after tax from continuing operations	(515.976)	610.094
Attributable to:		
Owners of the Parent	(603.465)	504.238
Non-controlling interests	87.489	105.856
Basic (losses)/earnings per share	-0,0261	0,0218

	COMPANY	
	<u>31.03.2013</u>	<u>31.03.2012</u>
Weighted average number of shares	23.154.250	23.154.250
	<u>01.01- 31.03.2013</u>	<u>01.01- 31.03.2012</u>
(Losses)/profit before taxes	(1.557.451)	353.700
Income tax	366.352	(169.810)
(Losses)/profit after tax	(1.191.099)	183.890
Attributable to:		
Owners of the Parent	(1.191.099)	183.890
Basic (losses)/earnings per share	-0,0514	0,0079

7.16 Number of employed personnel

The number of employees on March 31st, 2013 and March 31st, 2012 respectively is:

	GROUP		COMPANY	
	394	399	287	255
Average number of employees	<u>31.03.2013</u>	<u>31.03.2012</u>	<u>31.03.2013</u>	<u>31.03.2012</u>
(per category)				
Administrative personnel	101	116	65	66
Workers personnel	293	283	222	189

7.17 Contingencies and commitments

Contingent liabilities

- a) Letters of guarantee

GROUP

(Amounts in Euro)

	31.03.2013	31.12.2012
Good performance guarantees	98.658.507	99.613.522
Advance payments guarantees	11.808.891	13.833.246
Good payment guarantees	5.812.923	7.339.157
Other guarantees	7.998	61.748
Good operation guarantees	473.439	473.894
Participation guarantees	27.052.437	25.086.786
Guarantees to banks on behalf of subsidiaries	11.046.059	11.729.432
	154.860.254	158.137.785

COMPANY

(Amounts in Euro)

	31.03.2013	31.12.2012
Good performance guarantees	91.491.690	92.414.148
Advance payments guarantees	11.808.891	11.940.813
Good payment guarantees	5.777.253	7.339.157
Other guarantees	-	53.750
Good operation guarantees	473.439	473.894
Participation guarantees	25.426.469	23.783.469
Guarantees to banks on behalf of subsidiaries	11.046.059	11.729.432
	146.023.801	147.734.663

Contingent assets

- a) Letters of guarantee

GROUP

(Amounts in Euro)

	31.03.2013	31.12.2012
Customers' good payment guarantees	6.104.653	6.104.653
Suppliers' good performance guarantees	1.766.034	2.233.750
Advance payments guarantees	203.850	203.850
	8.074.537	8.542.253

COMPANY

(Amounts in Euro)

	31.03.2013	31.12.2012
Customers' good payment guarantees	6.104.653	6.104.653
Suppliers' good performance guarantees	1.766.034	2.233.750
Advance payments guarantees	203.850	203.850
	8.074.537	8.542.253

Commitments

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

(Amounts in Euro)

	31.03.2013	31.12.2012
Not later than 1 year	491.096	290.958
Between 1 and 5 years	471.444	510.669
	962.540	801.627

7.18 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. No provisions for doubtful debts have been made, since no problems in collecting receivables have come up.

GROUP

Assets - Liabilities

	<u>31.03.2013</u>	<u>31.12.2012</u>
Receivables from the parent company Intracom Holdings	45.908	72.137
Receivables from J/Vs	630.058	792.353
Receivables from other related parties	6.694.821	9.382.631
	<u>7.370.787</u>	<u>10.247.121</u>
Payables to the parent company Intracom Holdings	2.989.483	2.783.884
Payables to J/Vs	42.763	1.008.478
Payables to other related parties	1.780.085	2.742.987
	<u>4.812.331</u>	<u>6.535.349</u>

Revenues - Expenses

	<u>31.03.2013</u>	<u>31.03.2012</u>
Revenues from the parent company Intracom Holdings	60.392	67.768
Revenues from other related parties	1.181.458	1.294.511
	<u>1.241.850</u>	<u>1.362.279</u>
Purchases from the parent company Intracom Holdings	180.355	181.804
Purchases from other related parties	316.087	528.600
	<u>496.442</u>	<u>710.404</u>

The above transactions pertain to:

Income from disposal of assets	380.000	--
Income from construction contracts	345.131	459.422
Income from sale of goods and services	516.719	902.857
	<u>1.241.850</u>	<u>1.362.279</u>
Purchase of goods	970	5.586
Subcontractors	229.325	503.127
Purchase of services	190.941	112.900
Rental expenses	75.206	88.791
	<u>496.442</u>	<u>710.404</u>

Management executives' remuneration and administration members' compensation on 31.03.2013 amounted € 255.931.

COMPANY

Assets - Liabilities

	<u>31.03.2013</u>	<u>31.12.2012</u>
Receivables from the parent company Intracom Holdings	-	21.863
Receivables from subsidiaries	15.374.203	13.831.808
Receivables from J/Vs	12.465.275	12.880.512
Receivables from other related parties	5.226.167	8.757.198
	<u>33.065.646</u>	<u>35.491.381</u>
Payables to the parent company Intracom Holdings	2.932.958	2.728.309
Payables to subsidiaries	1.555.686	1.786.507
Payables to J/Vs	2.542.933	4.835.140
Payables to other related parties	1.588.254	2.470.115
	<u>8.619.831</u>	<u>11.820.071</u>

Revenues - Expenses

	<u>31.03.2013</u>	<u>31.03.2012</u>
Revenues from subsidiaries	3.327.968	890.296
Revenues from J/Vs	3.881.525	32.929
Revenues from other related parties	430.131	763.550
	<u>7.639.624</u>	<u>1.686.775</u>
Purchases from the parent company Intracom Holdings	179.524	180.575
Purchases from subsidiaries	65.918	57.446
Purchases from J/Vs	737.200	1.402.024
Purchases from other related parties	275.471	499.990
	<u>1.258.113</u>	<u>2.140.035</u>
The above transactions pertain to:		
Income from construction contracts	5.602.506	487.651
Income from sale of goods and services	2.023.660	1.184.390
Rental income	13.458	14.734
	<u>7.639.624</u>	<u>1.686.775</u>
Purchase of tangible and intangible assets	450	9.340
Purchase of goods	970	33.252
Subcontractors	958.385	1.886.540
Purchase of services	223.453	123.341
Rental expenses	74.855	87.562
	<u>1.258.113</u>	<u>2.140.035</u>

Management executives' remuneration and administration members' compensation on 31.03.2013 amounted € 222.431.

7.19 Litigious or under arbitration differences

Information regarding contingent liabilities

For the presently pending legal cases in favor or against the Company according to the opinion of the Company's Law Consultant, it is assessed that no significant liability will arise from the final outcome of these cases and for this reason no provision has been formed for these cases. It is noted that pending legal cases include the Company's appeal against the Greek State for an imposed tax on goodwill of € 1,28 million.

7.20 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	1
IN. MAINT S.A, Greece	3
EUROKAT ATE, Greece	3
- J/V AKTOR ATE - LOBBE TZILALIS - EUROKAT ATE (TOTAL ADMINISTRATION OF OOOZ KEL), Greece	3
- J/V EUROKAT ATE - PROTEYS A.T.E.E. (PROJECT OF RAINWATER RUNOFF NETWORKS IN PAIANIA'S MUNICIPALITY), Greece	2
INTRACOM CONSTRUCT SA, Romania	4
- OIKOS PROPERTIES SRL, Romania	6
- ROMINPLOT SRL, Romania	3
- SC PLURIN TELECOMMUNICATIONS, Romania	5
INTRADEVELOPMENT S.A., Greece	3
INTRAKAT INTERNATIONAL LIMITED, Cyprus	5
- SC PLURIN TELECOMMUNICATIONS, Romania	5
- ALPHA MOGILANY DEVELOPMENT SP. Z.O.O, Poland	5
- ROMINPLOT SRL, Romania	3
- AMETILA ENTERPRISES LIMITED, Cyprus	6
- A.KATSELIS ENERGEIAKI S.A., Greece	4
PRISMA DOMI ATE, Greece	2
- MOBILE COMPOSTING S.A., Greece	1
- J/V PRISMA DOMI ATE - "J/V ARHIRODON HELLAS ATE - PRISMA DOMI ATE" (GENERAL DETAINMENT FACILITY OF EASTERN MACEDONIA & THRACE), Greece	3
- J/V BIOTER SA - PRISMA DOMI ATE (STUDY AND CONSTRUCTION OF THE WASTE TREATMENT PLANTS AND THE UNDERWATER DISPOSAL PIPELINE OF AG. THEODOROI MUNICIPALITY), Greece	3
- J/V NOEL SA - PRISMA DOMI ATE (STUDY AND CONSTRUCTION OF CIVIL ENGINEER PROJECTS AND ELECTROMECHANICAL INSTALLATIONS OF A WIND PARK 11,50 MW, OF THE SUBSTATION 20/150 KV SITUATED IN "DRIOPI" AREA AND THE OVER-HEAD LINE), Greece	3
- J/V PRISMA DOMI-MESOGEOS ES SA (PROJECT OF BIOLOGICAL PURIFICATION OPERATION MAINTENANCE IN OINOFITA SHIMATARIOU), Greece	3
FRACASSO HELLAS S.A. DESIGN & CONSTRUCTION OF ROAD SAFETY SYSTEMS, Greece	3
INTRAPOWER SOCIETE ANONYME ENERGY PROJECTS, Greece	3
INTRA-PHOS SOCIETE ANONYME RENEWABLE ENERGY SOURCES, Greece	2
I.C.C. ATE TECHNICAL-ELECTRONIC-ELECTROLOGICAL AND TELECOMMUNICATIONS PROJECTS, Greece	3
IV DEVELOPMENT FACILITY MANAGEMENT COMPANY LIMITED, Cyprus	1
J/V MOHLOS - INTRACOM CONSTRUCTIONS (TENNIS), Greece	3
J/V MOHLOS - INTRACOM CONSTRUCTIONS (SWIMMING POOL), Greece	3
J/V PANTHESALIKO 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 EPB "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-RODODAFNI), Greece	1
J/V AKTOR ATE-PORTO KARRAS SA-INTRAKAT (SETTLEMENT OF ESHATIA STREAM), Greece	1
J/V INTRAKAT-PROTEAS (SETTLEMENT OF XIRIAS TORRENT), Greece	1

The cumulative provision for tax unaudited years for the Group amount € 15,33 thousand.

For the year 2012 the Group's companies, which are subject to a tax audit by Certified Auditors in accordance with the provisions of article 82 paragraph 5 of Law 2238/1994, will receive a Certificate of Tax Compliance after the publication of the financial statements for the year 2012. If at the completion of the tax audit, additional tax liabilities arise, it is estimated that they will not have a material effect on the financial statements.

7.21 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.

FINANCIAL DATA AND INFORMATION FOR THE PERIOD
from 1st January 2013 to 31st March 2013



INTRACOM CONSTRUCTIONS SOCIETE ANONYME TECHNICAL AND STEEL CONSTRUCTIONS
G.E.MI. No. 408501000 (former Companies Register No.: 16205/06/B/87/37)
19 KM PEANIA - MARKOPOULO AVE., 190 02 PEANIA ATTIKA, GREECE
Financial data and information regarding the period from January 1st 2013 to March 31st 2013
According to the Decision 4/507/28.04.2009 of the Board of Directors of the Stock Exchange Committee

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

Web Site Address : www.intrakat.gr

Date of approval by the Board of Directors of the quarterly financial statements : May 29th, 2013

	THE GROUP		THE COMPANY	
	31.03.2013	31.12.2012	31.03.2013	31.12.2012
ASSETS				
Own-used tangible fixed assets	35.898.391	36.225.571	29.942.852	30.272.570
Investment property	11.357.732	11.342.712	6.982.907	6.984.138
Goodwill	2.926.597	2.926.597	--	--
Intangible assets	464.437	482.767	463.661	478.769
Other non-current assets	8.096.038	7.836.591	24.007.113	23.587.062
Inventories	13.204.920	12.557.759	8.780.013	8.358.313
Trade receivables	113.874.033	114.245.278	86.448.158	84.287.798
Other current assets	10.514.088	17.811.115	4.848.838	10.637.796
TOTAL ASSETS	196.336.236	203.428.390	161.473.542	164.606.446
EQUITY AND LIABILITIES				
Share capital	31.489.780	31.489.780	31.489.780	31.489.780
Other equity items	55.274.598	55.993.310	56.194.846	57.503.736
Total equity of Company's Shareholders (a)	86.764.378	87.483.090	87.684.626	88.993.516
Non-controlling interests (b)	2.386.540	2.298.665	--	--
Total Equity (c) = (a) + (b)	89.150.918	89.781.755	87.684.626	88.993.516
Long-term borrowings	556.500	556.500	--	--
Provisions/Other long-term liabilities	1.675.819	1.697.574	5.326.199	5.291.495
Current borrowings	32.217.602	32.733.616	23.793.049	24.211.878
Other current liabilities	72.735.397	78.658.945	44.669.668	46.109.557
Total Liabilities (d)	107.185.318	113.646.635	73.788.916	75.612.930
TOTAL EQUITY & LIABILITIES (c) + (d)	196.336.236	203.428.390	161.473.542	164.606.446

	THE GROUP		THE COMPANY	
	01.01.-31.03.2013	01.01.-31.03.2012	01.01.-31.03.2013	01.01.-31.03.2012
Sales	23.257.100	23.467.237	16.009.689	14.986.204
Gross Profit	2.908.396	3.737.232	1.289.382	2.723.914
Profit/losses before taxes, financing and investing results	386.283	1.215.655	-699.030	732.904
Profit/losses before taxes	-552.321	1.202.948	-1.557.451	353.700
Less: Taxes	36.345	-592.854	366.352	-169.810
Profit/losses net of taxes (A)	-515.976	610.094	-1.191.099	183.890
Attributable to:				
Owners of the Parent	-603.465	504.238	-1.191.099	183.890
Non-controlling interests	87.489	105.856	--	--
Other comprehensive income net of taxes (B)	-114.861	72.118	-117.791	110.064
Total comprehensive income net of taxes (C)=(A)+(B)	-630.837	682.212	-1.308.890	293.954
Attributable to:				
Owners of the Parent	-718.712	578.317	-1.308.890	293.954
Non-controlling interests	87.875	103.895	--	--
Earnings/losses net of taxes per share - basic (in Euro)	-0,0261	0,0218	-0,0514	0,0079
Profit/losses before taxes, financing, investing results and total depreciation	1.038.574	1.886.544	-183.435	1.249.397

	THE GROUP		THE COMPANY	
	01.01.-31.03.2013	01.01.-31.03.2012	01.01.-31.03.2013	01.01.-31.03.2012
Net equity of period opening balance (01.01.2013 and 01.01.2012 respectively)	89.781.755	91.134.885	88.993.516	94.495.164
Total comprehensive income net of taxes	-630.837	682.212	-1.308.890	293.954
Net equity of period closing balance (31.03.2013 and 31.03.2012 respectively)	89.150.918	91.817.097	87.684.626	94.789.118

	THE GROUP		THE COMPANY	
	01.01.-31.03.2013	01.01.-31.03.2012	01.01.-31.03.2013	01.01.-31.03.2012
Cash Flows from Operating activities				
Profit/losses before taxes	-552.321	1.202.948	-1.557.451	353.700
Plus / less adjustments for:				
Depreciation and amortisation	652.291	670.889	515.595	516.493
Provisions	32.502	-6.957	78.243	25.964
Results (revenues, expenses, profit & losses) from investing activity	-95.520	-1.140.185	-17.319	-510.679
Interest and other relevant expenses	1.099.702	1.215.950	905.469	900.450
Plus / less adjustments for changes in working capital accounts or related to operating activities:				
Decrease / (increase) of inventories	-647.161	-502.062	-421.699	-471.702
Decrease / (increase) of receivables	416.869	-6.167.378	-2.112.274	-1.889.418
(Decrease) / increase of payables (except for borrowings)	-6.118.243	1.000.204	-1.443.849	-386.954
Less: Interest and other relevant expenses paid	1.071.204	1.308.059	905.469	900.573
Less: Income tax paid	142.866	-514.338	345.080	-319.793
Net cash generated from operating activities (a)	-6.425.951	-4.520.312	-5.303.834	-2.042.926

	THE GROUP		THE COMPANY	
	01.01.-31.03.2013	01.01.-31.03.2012	01.01.-31.03.2013	01.01.-31.03.2012
Cash Flows from Investing activities				
Purchase of tangible, intangible fixed assets & investment property	-849.194	-97.117	-167.690	-121.063
Proceeds from disposal of tangible and intangible fixed assets	575.116	12.020	50	6.884
Acquisition of subsidiaries-associates	--	-24.213	-100.000	--
Interest received	54.861	1.230.352	32.397	497.291
Net cash used in investing activities (b)	-219.217	1.121.042	-235.243	383.112

	THE GROUP		THE COMPANY	
	01.01.-31.03.2013	01.01.-31.03.2012	01.01.-31.03.2013	01.01.-31.03.2012
Cash Flows from Financing activities				
Proceeds on issued/raised bank borrowings	865.000	1.083.000	865.000	1.083.000
Repayment of borrowings	-1.381.014	-3.305.595	-1.283.829	-2.459.715
Repayment of finance lease obligations (installments for paying off the d	-43.978	-93.591	-37.314	-82.312
Currency translation differences of foreign subsidiaries & associates	-35.887	288.395	-47.546	320.095
Net cash used in financing activities (c)	-595.879	-2.027.791	-503.689	-1.138.932
Net increase / (decrease) in the period's cash and cash equivalents (a)+(b)+(c)	-7.241.047	-5.427.061	-6.042.766	-2.798.746
Cash and cash equivalents at the beginning of the period	14.412.026	12.209.324	8.772.238	4.197.065
Cash and cash equivalents at the end of the period	7.170.979	6.782.263	2.729.472	1.398.319

ADDITIONAL DATA AND INFORMATION

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

Figures in Euro	The Group	The Company
a) Revenues	1.241.850	7.639.624
b) Expenses	496.442	1.258.113
c) Receivables	7.370.787	33.065.646
d) Liabilities	4.812.331	8.619.831
e) Transactions and fees of management executives and administration members	255.931	222.431
- The number of employed personnel at the end of the current period was: Group: 394 people (31.03.2012: 399), Company: 287 people (31.03.2012: 255).
- There are no shares of the Parent Company held either by the company or by subsidiaries, associates and joint-ventures at the end of the current period.
- Other comprehensive income net of taxes pertain to: a) valuation of available-for-sale financial assets amounting € -70,25 thousand (Group and Company) and b) currency translation differences amounting € -44,61 thousand (Group) and € -47,54 thousand (Company) (notes 3.a, 3b & 7.6).
- On the Company's fixed assets there are encumbrances amounting € 44,2 million to secure bank borrowings and guarantees (note 7.1 of the financial statements).
- The Basic Accounting Principles applied are the same with those applied on the Balance Sheet as of 31.12.2012.
- The Group's financial statements are included in the consolidated financial statements of INTRACOM HOLDINGS Group, which is domiciled in Greece and participates in the issuer's share capital by 61,76%.
- There are no litigious or under arbitration differences of judiciary or administrative organs that have or may have a material effect on the Company's and the Group's financial situation or operation. The provisions made for "Other Provisions", amount to € 6.639,16 thousand (Group) and € 9.218,93 thousand (Company). Provisions for the unaudited fiscal years for the Group amount to € 15,33 thousand. No additional provisions have been made neither for the Group nor for the Company, since the existing provisions are considered sufficient (notes 7.8, 7.19 and 7.20 of the financial statements).
- Due to the application of the amended IAS 19, adjustments have emerged for the Group and the company, in equity and long-term provisions for the year 2012 and in other comprehensive income for the corresponding period of the previous year (note 7.10 of the financial statements).
- Any differences that may arise are due to roundings.

Peania, May 29th 2013

THE CHAIRMAN OF THE B.o.D.
S. P. KOKKALIS
ID No. / AI 091040

THE MANAGING DIRECTOR
P. K. SOURETIS
ID No. / AB 348882

THE FINANCIAL DIRECTOR
S. K. KARAMAGIOLIS
ID No. / AI 059874

THE CHIEF ACCOUNTANT
H. A. SALATA
E.C.G. Licence No 30440/A' Class