



**INTERIM FINANCIAL STATEMENTS**  
for the period  
**(January 1st to September 30th 2014)**  
According to the International  
**Financial Reporting Standards (I.F.R.S.)**

The present interim financial statements for the period from 01.01.2014 to 30.09.2014, 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 26.11.2014 and have been posted to its website address: <http://www.intrakat.gr>

Peania, 26<sup>th</sup> November 2014

The Chairman of the B.o.D.

DIMITRIOS X. KLONIS  
ID No / AK 121708

The Financial Director

SOTIRIOS K. KARAMAGIOLIS  
ID No. / AI 059874

The A' Vice President &  
Managing Director

PETROS K. SOYRETIS  
ID No. / AB 348882

The Chief Accountant

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

*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)

ASSETS	Note	GROUP		COMPANY	
		30.09.2014	31.12.2013	30.09.2014	31.12.2013 (*)
<b>Non-current assets</b>					
Goodwill		2.926.597	2.926.597	-	-
Other intangible assets		362.335	395.309	328.492	391.710
Property, plant and equipment		41.834.093	35.997.989	29.397.378	29.337.339
Investment property		11.358.075	11.319.510	6.975.519	6.979.213
Investment in subsidiaries		-	-	16.169.203	15.834.203
Investment in associates (consolidated using the equity method)	7.3	762.896	538.205	457.497	186.037
Investment in joint-ventures		-	-	-	-
Available-for-sale financial assets	7.4	1.260.964	9.149.873	1.260.964	9.149.873
Trade and other receivables		4.909.837	288.348	10.118.423	6.908.458
Deferred income tax assets		1.841.883	2.128.490	1.814.077	1.856.098
		<b>65.256.680</b>	<b>62.744.321</b>	<b>66.521.553</b>	<b>70.642.931</b>
<b>Current assets</b>					
Inventories		12.099.064	11.669.471	6.668.796	6.983.567
Construction contracts		36.375.745	20.881.982	32.985.785	18.596.475
Trade and other receivables		89.577.359	80.808.258	60.041.146	62.279.888
Financial assets at fair value through profit and loss		227.013	223.171	227.013	223.171
Current income tax assets		6.801.315	3.449.100	4.715.098	2.395.133
Cash and cash equivalents		15.094.945	39.249.071	6.332.457	11.324.401
		<b>160.175.442</b>	<b>156.281.054</b>	<b>110.970.295</b>	<b>101.802.636</b>
<b>Total assets</b>		<b>225.432.122</b>	<b>219.025.375</b>	<b>177.491.847</b>	<b>172.445.568</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	(5.132.915)	(3.170.630)	(4.438.967)	(2.458.449)
Other reserves	7.7	18.695.619	17.868.549	17.823.442	17.823.442
Retained earnings		(19.200.714)	(17.463.600)	(11.679.106)	(9.499.632)
		<b>59.935.465</b>	<b>62.807.795</b>	<b>67.278.845</b>	<b>71.438.836</b>
<b>Non-controlling interests</b>		<b>181.098</b>	<b>2.273.211</b>	<b>-</b>	<b>-</b>
<b>Total equity</b>		<b>60.116.563</b>	<b>65.081.006</b>	<b>67.278.845</b>	<b>71.438.836</b>
<b>LIABILITIES</b>					
<b>Non-current liabilities</b>					
Borrowings	7.8	35.919.857	28.551.944	6.672.730	11.603
Provisions for retirement benefit obligations		1.218.109	1.184.320	960.649	904.756
Grants		62.590	67.411	62.590	67.411
Long-term provisions for other liabilities and charges	7.9	-	35.000	-	-
Trade and other payables		3.489.935	3.350.000	-	-
		<b>40.690.491</b>	<b>33.188.675</b>	<b>7.695.969</b>	<b>983.770</b>
<b>Current Liabilities</b>					
Trade and other payables		82.045.067	80.450.698	67.427.181	66.986.632
Borrowings	7.8	40.093.182	37.489.977	32.920.807	30.814.025
Construction contracts		1.744.724	1.843.295	1.634.456	1.749.163
Current income tax liabilities		334.341	401.745	127.828	69.987
Short-term provisions for other liabilities and charges	7.9	407.753	569.979	406.762	403.155
		<b>124.625.068</b>	<b>120.755.694</b>	<b>102.517.034</b>	<b>100.022.962</b>
<b>Total liabilities</b>		<b>165.315.559</b>	<b>153.944.369</b>	<b>110.213.003</b>	<b>101.006.732</b>
<b>Total Equity and Liabilities</b>		<b>225.432.122</b>	<b>219.025.375</b>	<b>177.491.847</b>	<b>172.445.568</b>

(\*) Adjusted amounts due to the adoption of the new standard IFRS 11 (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 - 30.09.2014	01.07- 30.09.2014	01.01 - 30.09.2013	01.07- 30.09.2013	
Sales		106.591.457	35.124.195	78.336.791	30.341.946
Cost of goods sold	7.12	(93.326.618)	(30.419.105)	(68.456.515)	(26.500.295)
<b>Gross profit</b>		<b>13.264.840</b>	<b>4.705.090</b>	<b>9.880.276</b>	<b>3.841.651</b>
Administrative expenses	7.12	(10.871.328)	(3.727.128)	(9.231.610)	(3.432.913)
Other income	7.13	938.084	701.464	262.699	73.329
Other expenses	7.14	-	-	(1.314.747)	-
Other gains/(losses) - net	7.15	(812.216)	(22.991)	(49.127)	149.109
<b>Operating results</b>		<b>2.519.380</b>	<b>1.656.434</b>	<b>(452.508)</b>	<b>631.176</b>
Finance income	7.16	1.760.048	280.719	222.375	141.081
Finance expenses	7.16	(6.077.441)	(2.159.229)	(4.770.196)	(1.685.394)
<b>Finance cost - net</b>		<b>(4.317.392)</b>	<b>(1.878.511)</b>	<b>(4.547.821)</b>	<b>(1.544.313)</b>
(Losses)/profit from associates		(44.286)	(1.935)	(37.195)	(24.453)
<b>Losses before taxes</b>		<b>(1.842.299)</b>	<b>(224.011)</b>	<b>(5.037.525)</b>	<b>(937.591)</b>
Income tax expense		(909.811)	(275.937)	46.979	(233.911)
<b>Losses net of taxes for the period</b>		<b>(2.752.109)</b>	<b>(499.948)</b>	<b>(4.990.546)</b>	<b>(1.171.502)</b>
<b>Discontinued operations</b>					
Profit/(losses) for the period from discontinued operations		-	-	150.018	156.629
<b>Losses for the period (from continuing and discontinued operations)</b>		<b>(2.752.109)</b>	<b>(499.948)</b>	<b>(4.840.528)</b>	<b>(1.014.873)</b>
<b>Other comprehensive income net of taxes:</b>					
Available-for-sale financial assets - Fair value (losses)/profit		(2.815.578)	(867.180)	(597.801)	(443.930)
Transfer to results		857.297	-	-	-
Currency translation differences		(3.279)	(28.221)	(185.675)	136.055
<u>Amounts which are not transferred to results</u>					
Actuarial (losses)/gains after deferred taxes		-	-	-	-
<b>Other comprehensive income net of taxes</b>		<b>(1.961.560)</b>	<b>(895.401)</b>	<b>(783.475)</b>	<b>(307.874)</b>
<b>Total comprehensive income net of taxes</b>		<b>(4.713.669)</b>	<b>(1.395.349)</b>	<b>(5.624.003)</b>	<b>(1.322.747)</b>
<b>Losses for the period attributable to :</b>					
<i>Owners of the Parent</i>					
(Losses)/profit for the period from continuing operations		(2.616.009)	(306.888)	(5.254.015)	(1.285.132)
(Losses)/profit for the period from discontinued operations		-	-	154.021	156.797
(Losses)/profit for the period attributable to owners of the Parent		(2.616.009)	(306.888)	(5.099.994)	(1.128.335)
<i>Non-controlling interests</i>					
(Losses)/profit for the period from continuing operations		(136.101)	(193.061)	263.469	113.630
(Losses)/profit for the period from discontinued operations		-	-	(4.003)	(168)
(Losses)/profit for the period attributable to non-controlling interests		(136.101)	(193.061)	259.467	113.463
		<b>(2.752.109)</b>	<b>(499.948)</b>	<b>(4.840.528)</b>	<b>(1.014.873)</b>
<b>Total comprehensive income net of taxes</b>					
<b>Attributable to:</b>					
<i>Owners of the Parent</i>					
Total comprehensive income from continuing operations		(4.578.294)	(1.201.959)	(6.041.997)	(1.597.698)
Total comprehensive income from discontinued operations		-	-	158.710	161.487
Total comprehensive income attributable to owners of the Parent		(4.578.294)	(1.201.959)	(5.883.288)	(1.436.212)
<i>Non-controlling interests</i>					
Total comprehensive income from continuing operations		(135.375)	(193.390)	263.287	113.632
Total comprehensive income from discontinued operations		-	-	(4.003)	(168)
Total comprehensive income attributable to non-controlling interests		(135.375)	(193.390)	259.284	113.464
		<b>(4.713.669)</b>	<b>(1.395.349)</b>	<b>(5.624.003)</b>	<b>(1.322.747)</b>
<b>Basic losses per share</b>	7.17				
<i>From continuing operations</i>		-0,1130	-0,0133	-0,2269	-0,0555
<i>From discontinued operations</i>		-	-	0,0067	0,0068
		<b>-0,1130</b>	<b>-0,0133</b>	<b>-0,2203</b>	<b>-0,0487</b>

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 - 30.09.2014	01.07- 30.09.2014	01.01 - 30.09.2013 (*)	01.07- 30.09.2013 (*)	
Sales		86.448.330	29.340.195	62.022.612	24.083.933
Cost of goods sold	7.12	(76.506.764)	(25.728.783)	(55.057.810)	(20.809.679)
<b>Gross profit</b>		<b>9.941.566</b>	<b>3.611.412</b>	<b>6.964.802</b>	<b>3.274.254</b>
Administrative expenses	7.12	(8.591.243)	(2.806.335)	(7.171.514)	(2.835.021)
Other income	7.13	797.486	502.777	339.074	158.353
Other expenses	7.14	-	-	(1.314.747)	-
Other gains/(losses) - net	7.15	(709.486)	81.259	(41.130)	57.084
<b>Operating results</b>		<b>1.438.323</b>	<b>1.389.114</b>	<b>(1.223.514)</b>	<b>654.670</b>
Finance income	7.16	1.653.985	211.609	94.844	41.543
Finance expenses	7.16	(5.020.582)	(1.666.483)	(4.186.486)	(1.509.071)
<b>Finance cost - net</b>		<b>(3.366.597)</b>	<b>(1.454.874)</b>	<b>(4.091.643)</b>	<b>(1.467.528)</b>
(Losses)/profit from associates		-	-	-	-
<b>Losses before taxes</b>		<b>(1.928.274)</b>	<b>(65.761)</b>	<b>(5.315.157)</b>	<b>(812.858)</b>
Income tax expense		(251.200)	(271.237)	258.884	(75.827)
<b>Losses net of taxes for the period</b>		<b>(2.179.473)</b>	<b>(336.998)</b>	<b>(5.056.273)</b>	<b>(888.684)</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>(2.179.473)</b>	<b>(336.998)</b>	<b>(5.056.273)</b>	<b>(888.684)</b>
<b>Other comprehensive income net of taxes:</b>					
Available-for-sale financial assets - Fair value (losses)/profit		(2.815.578)	(867.180)	(597.801)	(443.930)
Transfer to results		857.297	-	-	-
Currency translation differences		(22.237)	(17.047)	(169.284)	117.457
<u>Amounts which are not transferred to results</u>					
Actuarial (losses)/gains after deferred taxes			-		-
<b>Other comprehensive income net of taxes</b>		<b>(1.980.518)</b>	<b>(884.228)</b>	<b>(767.085)</b>	<b>(326.473)</b>
<b>Total comprehensive income net of taxes</b>		<b>(4.159.991)</b>	<b>(1.221.225)</b>	<b>(5.823.358)</b>	<b>(1.215.157)</b>
<b>Losses for the period attributable to :</b>					
<i>Owners of the Parent</i>					
(Losses)/profit for the period from continuing operations		(2.179.473)	(336.998)	(5.056.273)	(888.684)
(Losses)/profit for the period from discontinued operations		-	-	-	-
(Losses)/profit for the period attributable to owners of the Parent		(2.179.473)	(336.998)	(5.056.273)	(888.684)
<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>(2.179.473)</b>	<b>(336.998)</b>	<b>(5.056.273)</b>	<b>(888.684)</b>
<b>Total comprehensive income net of taxes</b>					
<b>Attributable to:</b>					
<i>Owners of the Parent</i>					
Total comprehensive income from continuing operations		(4.159.991)	(1.221.225)	(5.823.358)	(1.215.157)
Total comprehensive income from discontinued operations		-	-	-	-
Total comprehensive income attributable to owners of the Parent		(4.159.991)	(1.221.225)	(5.823.358)	(1.215.157)
<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>(4.159.991)</b>	<b>(1.221.225)</b>	<b>(5.823.358)</b>	<b>(1.215.157)</b>
<b>Basic losses per share</b>	7.17				
<i>From continuing operations</i>		-0,0941	-0,0146	-0,2184	-0,0384
<i>From discontinued operations</i>		-	-	-	-
		<b>-0,0941</b>	<b>-0,0146</b>	<b>-0,2184</b>	<b>-0,0384</b>

(\*) Adjusted amounts due to the adoption of the new standard IFRS 11 (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 2013</b>	<b>65.573.476</b>	<b>(1.911.964)</b>	<b>17.864.233</b>	<b>5.968.594</b>	<b>2.304.541</b>	<b>89.798.880</b>
Net losses for the period	-	-	-	(5.099.994)	259.467	(4.840.528)
Available-for-sale financial assets - Fair value (losses)/profit	-	(597.801)	-	-	-	(597.801)
Currency translation differences	-	(190.181)	-	-	(182)	(190.364)
Transfer to results	-	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 interest 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>17.864.233</b>	<b>452.556</b>	<b>3.042.667</b>	<b>84.237.675</b>
<b>Balance at 1 January 2014</b>	<b>65.573.476</b>	<b>(3.170.630)</b>	<b>17.868.549</b>	<b>(17.463.600)</b>	<b>2.273.211</b>	<b>65.081.006</b>
Net losses for the period	-	-	-	(2.616.009)	(136.101)	(2.752.109)
Available-for-sale financial assets - Fair value (losses)/profit	7.6	(2.815.578)	-	-	-	(2.815.578)
Transfer to results	7.6	857.297	-	-	-	857.297
Currency translation differences	7.6	(4.004)	-	-	725	(3.279)
<b>Total comprehensive income</b>	<b>-</b>	<b>(1.962.285)</b>	<b>-</b>	<b>(2.616.009)</b>	<b>(135.375)</b>	<b>(4.713.669)</b>
Acquisition of interest in subsidiaries from minority	-	-	827.070	817.285	(1.919.355)	(274.999)
Disposal of interest in subsidiary to minority	-	-	-	713	11.287	12.000
Withdrawal of subsidiary from joint operations	-	-	-	12.226	-	12.226
Transfer	-	-	-	48.670	(48.670)	-
<b>Balance at 30 September 2014</b>	<b>65.573.476</b>	<b>(5.132.915)</b>	<b>18.695.619</b>	<b>(19.200.714)</b>	<b>181.098</b>	<b>60.116.563</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 2013</b>	<b>65.573.476</b>	<b>(1.193.695)</b>	<b>17.831.782</b>	<b>6.784.288</b>	<b>88.995.851</b>
Adoption of IFRS 11 (*)	-	-	-	4.863.328	4.863.328
<b>New balance at 1 January 2013</b>	<b>65.573.476</b>	<b>(1.193.695)</b>	<b>17.831.782</b>	<b>11.647.616</b>	<b>93.859.179</b>
Net losses for the period	-	-	-	(5.056.273)	(5.056.273)
Available-for-sale financial assets - Fair value (losses)/profit	-	(597.801)	-	-	(597.801)
Currency translation differences	-	(169.284)	-	-	(169.284)
<b>Total comprehensive income</b>	<b>-</b>	<b>(767.085)</b>	<b>-</b>	<b>(5.056.273)</b>	<b>(5.823.358)</b>
<b>Balance at 30 September 2013</b>	<b>65.573.476</b>	<b>(1.960.780)</b>	<b>17.831.782</b>	<b>6.591.343</b>	<b>88.035.822</b>
<b>Balance at 1 January 2014</b>	<b>65.573.476</b>	<b>(2.458.449)</b>	<b>17.823.442</b>	<b>(15.182.178)</b>	<b>65.756.291</b>
Adoption of IFRS 11 (*)	-	-	-	5.682.546	5.682.546
<b>New balance at 1 January 2014</b>	<b>65.573.476</b>	<b>(2.458.449)</b>	<b>17.823.442</b>	<b>(9.499.632)</b>	<b>71.438.836</b>
Net losses for the period	-	-	-	(2.179.473)	(2.179.473)
Available-for-sale financial assets - Fair value (losses)/profit	7.6	(2.815.578)	-	-	(2.815.578)
Transfer to results	7.6	857.297	-	-	857.297
Currency translation differences	7.6	(22.237)	-	-	(22.237)
<b>Total comprehensive income</b>	<b>-</b>	<b>(1.980.518)</b>	<b>-</b>	<b>(2.179.473)</b>	<b>(4.159.991)</b>
<b>Balance at 30 September 2014</b>	<b>65.573.476</b>	<b>(4.438.967)</b>	<b>17.823.442</b>	<b>(11.679.106)</b>	<b>67.278.845</b>

(\*) Adjusted amounts due to the adoption of the new standard IFRS 11 (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	
		30.09.2014	30.09.2013	30.09.2014	30.09.2013 (*)
<b>Cash flows from operating activities</b>					
Losses for the Period		(2.752.109)	(4.840.528)	(2.179.473)	(5.056.273)
Adjustments for:					
Taxes		909.811	(46.979)	251.200	(258.884)
Depreciation		1.885.580	1.888.266	1.719.278	1.657.644
Gains/ (losses) from disposal of PPE	7.15	23.373	(381.856)	(47.862)	(2.729)
Fair value gains/ (losses) of other financial assets at fair value through profit or loss	7.15	(3.842)	68.802	(3.842)	68.802
Gains / (losses) from disposal of financial assets available for sale	7.15	757.584	(53.087)	757.584	(53.087)
Gains / (losses) from disposal of subsidiaries		-	(155.655)	-	-
Gains / (losses) from disposal of associates			165.106		22.884
Interest income	7.16	(1.760.048)	(223.100)	(1.653.985)	(94.844)
Interest expense	7.16	6.077.441	4.771.014	5.020.582	4.186.486
Dividend income	7.13	-	(96)	-	(96)
Depreciation of grants received	7.13	(4.821)	(6.802)	(4.821)	(6.802)
Impairment of doubtful debts	7.12	31.495	250.000	-	-
Charge from a pending tax case	7.14	-	1.314.747	-	1.314.747
Currency translation differences		(51.299)	33.905	1.420	9.911
Share of results and intercompany eliminations in associates	7.3	44.766	31.935	-	-
<b>Cash flows from operating activities before changes in the working capital</b>		<b>5.157.929</b>	<b>2.815.673</b>	<b>3.860.080</b>	<b>1.787.760</b>
<b>Changes in working capital :</b>					
(Increase) / decrease of inventories		(429.593)	(139.355)	314.772	534.190
(Increase) / decrease of receivables		(29.061.205)	(4.804.879)	(15.375.535)	(9.677.421)
Increase / (decrease) of payables		2.603.057	7.916.426	1.140.893	16.622.772
Increase / (decrease) of provisions		(197.225)	(10.070)	3.607	(10.069)
Increase / (decrease) of retirement benefit obligations		33.790	75.614	55.893	56.514
		<b>(27.051.177)</b>	<b>3.037.736</b>	<b>(13.860.370)</b>	<b>7.525.986</b>
<b>Cash flows from operating activities</b>		<b>(21.893.248)</b>	<b>5.853.408</b>	<b>(10.000.290)</b>	<b>9.313.746</b>
Interest paid		(6.077.441)	(4.771.014)	(5.020.582)	(4.186.486)
Income tax paid		(4.048.474)	(53.118)	(2.471.302)	316.908
<b>Net cash generated from operating activities</b>		<b>(32.019.162)</b>	<b>1.029.276</b>	<b>(17.492.174)</b>	<b>5.444.168</b>
<b>Cash flows from investing activities</b>					
Purchase of property, plant and equipment		(7.786.381)	(1.494.936)	(1.762.210)	(451.878)
Purchase of intangible assets		(30.866)	(12.980)	(19.815)	(15.580)
Disposal of property, plant & equipment		116.584	2.299.645	116.064	5.860
Dividends received		-	96	-	96
Purchase of financial assets available for sale		-	(5.804.420)	-	(5.804.420)
Disposal of financial assets available for sale		4.357.994	-	4.357.994	-
Disposal of subsidiaries		-	95.578	-	91.426
Disposal of associates		-	183.000	-	183.000
Acquisition of interest in subsidiaries from minority		(260.000)	-	(260.000)	-
Disposal of interest in subsidiary to minority		12.000	-	12.000	-
Contribution to the share capital/Foundation of subsidiaries		-	-	(72.000)	(100.000)
Acquisition/Foundation of associates		(271.460)	-	(271.460)	-
Interest received		1.760.048	223.100	1.653.985	94.844
<b>Net cash used in investing activities</b>		<b>(2.102.080)</b>	<b>(4.510.917)</b>	<b>3.754.558</b>	<b>(5.996.653)</b>
<b>Cash flows from financing activities</b>					
Share capital increase expenses		-	(26.250)	-	-
Proceeds from borrowings		13.583.800	22.121.841	12.068.800	8.221.841
Repayment of borrowings		(3.558.860)	(3.406.569)	(3.280.320)	(2.806.081)
Repayments of finance lease obligations		(53.823)	(135.474)	(20.570)	(85.626)
Currency translation differences of foreign associates	7.3	2.003	15.816	-	-
Currency translation differences of foreign subsidiaries & branches		(3.279)	(185.675)	(22.237)	(169.284)
<b>Net cash used in financing activities</b>		<b>9.969.841</b>	<b>18.383.690</b>	<b>8.745.672</b>	<b>5.160.850</b>
<b>Net (decrease) / increase in cash &amp; cash equivalents</b>		<b>(24.151.402)</b>	<b>14.902.050</b>	<b>(4.991.944)</b>	<b>4.608.365</b>
Cash and cash equivalents of discontinued operations <sup>(1)</sup>		(2.725)	-	-	-
Cash and cash equivalents at the beginning of the period		39.249.071	14.412.026	11.324.401	10.151.926
<b>Cash and cash equivalents at the end of the period</b>		<b>15.094.945</b>	<b>29.314.076</b>	<b>6.332.457</b>	<b>14.760.292</b>

(\*) Adjusted amounts due to the adoption of the new standard IFRS 11 (Note 7.11)

<sup>(1)</sup> For the 1<sup>st</sup> semester 2014 they relate to cash and cash equivalents of a joint operations from which a subsidiary withdrew  
The accompanying notes constitute an integral part of the Interim Financial Statements



## 5. Notes to the Interim Financial Statements as of September 30<sup>th</sup> 2014

### 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 2014, 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 26<sup>th</sup>, 2014.

### 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 (7<sup>th</sup>) 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 INTRAKAT Group expands its activity in the fields of environmental projects (administration of natural resources and green development projects) and renewable energy sources (integrated solutions of study, installation and maintenance of solar and wind parks), while 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 2014 (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 2014 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 from January 1st 2014 or subsequently. The impact of the application of these new standards, amendments and interpretations is set out below.

#### **Standards and Interpretations mandatory for the current financial year 2014**

##### **- Group of standards regarding consolidation and joint arrangements**

In May 2011 the IASB published three new standards, IFRS 10 «Consolidated Financial Statements», IFRS 11 «Joint Arrangements» and IFRS 12 «Disclosures of Interests in Other Entities» and amended IAS 27 «Separate Financial Statements» and IAS 28 «Investments in Associates and Joint Ventures». The above standards and amendments are mandatory for the current financial year. The main provisions are:

##### **- IAS 27 (amended) «Separate Financial Statements»**

This standard was published concurrently with IFRS 10 «Consolidated Financial Statements». 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. The standard requires from the entity that draws up separate financial statements to account for investments at cost or according to IAS 39 or IFRS 9 «Financial Instruments».

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

IAS 28 «Investments in Associates and Joint Ventures» replaces IAS 28 «Investments in Associates». The purpose of this standard is to define 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, as these are defined in IFRS 11 «Joint Arrangements».

##### **- IFRS 10 «Consolidated Financial Statements»**

IFRS 10 establishes the principles for presenting and drawing up the consolidated financial statements, when an entity controls one or more other entities. IFRS 10 replaces the consolidation requirements that were included in IAS 27 «Consolidated and Separate Financial Statements» and in IFRIC 12 «Consolidation – Special Purpose Entities». IFRS 10 is based on the existing principles, specifying the concept of control as the determining factor in whether an entity should be included in the consolidated financial statements of the parent company. The standard provides additional guidance to assist in the determination of control, where this is difficult to assess.

##### **- IFRS 11 «Joint Arrangements»**

IFRS 11 replaces IAS 31 «Interests in Joint Ventures» and IFRIC 13 «Jointly Controlled Entities – Non-Monetary Contributions by Venturers». IFRS 11 provides a more realistic treatment of joint arrangements focusing on the rights and obligations, rather than on their legal status. The types of arrangements are limited to two: jointly controlled operations and joint ventures. The proportional consolidation method is no longer allowed. Participants in joint ventures must apply the equity consolidation method. Entities that participate in jointly controlled operations apply a similar accounting treatment to the one currently applied by participants in jointly controlled assets or operations. In addition, the standard provides clarifications related to participants in joint arrangements, where there is no joint control.

The application of this standard does not change the equity and results of the Group. The changes in the financial position and results of the Company for the comparative periods are presented in note 7.11.

##### **- IFRS 12 «Disclosures of Interests in Other Entities»**

IFRS 12 refers to the disclosure requirements for an entity, including significant judgments and assumptions, which enable users of financial statements to evaluate the nature, the risks and the financial impacts associated with an entity's interests in subsidiaries, associates, joint arrangements and unconsolidated structured entities. An entity has the option to provide any or all of the above disclosures without being required to apply IFRS 12 in its entirety, or IFRS 10 or 11 or the amended IAS 27 or 28.

- **Amendments to IFRS 10, IFRS 11 and IFRS 12 - Transition guidance**  
The amendments provide further relief regarding the transition to IFRS 10, IFRS 11 and IFRS 12, limiting the requirement to provide comparative information only for the immediately prior comparative period. For the disclosures regarding unconsolidated structured entities, the amendments remove the requirement to present comparative information for periods prior to the first application of IFRS 12.
- **Amendments to IFRS 10, IFRS 12 and IAS 27 – Consolidation Exceptions for Investment Entities**  
These amendments provide an exception to the consolidation requirements for Investment Entities and instead they require investment entities to present their investments in subsidiaries as a net investment measured at fair value through profit or loss.
- **IAS 32 (Amendment) «Financial Instruments: Presentation» και IFRS 7 (Amendment) «Financial Instruments: Disclosures - Offsetting financial assets and financial liabilities»**  
The amendment to IAS 32 relates to the application instructions of the standard, regarding the offsetting of a financial asset and a financial liability and the amendment to IFRS 7 to the related disclosures.
- **IAS 36 (Amendment) «Impairment of Assets - Recoverable Amount Disclosures for Non-Financial Assets»**  
The amendment introduces additional disclosures about the recoverable amount of impaired assets, provided this amount is based on fair value less costs of disposal.
- **IAS 39 (Amendment) «Financial Instruments: Recognition and Measurement - Novation of Derivatives and Continuation of Hedge Accounting»**  
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.

#### Standards and interpretations mandatory for subsequent periods

- **IAS 19 (Amendment) «Employee Benefits» - «Employee Contributions»**  
The amendment clarifies how contributions from employees or third parties related to service should be attributed to periods of service. Furthermore, it allows a practical solution, if the contributions are independent of the number of years of service. The amendment is effective for annual periods beginning on or after 1 July 2014 and has not yet been adopted by the European Union.
- **Amendments to standards that constitute part of the annual improvement program of IASB (International Accounting Standards Board)**  
The IASB, in the context of the annual improvements program, issued in December 2013 two cycles of limited amendments to existing standards. These amendments are effective for annual periods beginning on or after 1 July 2014 and have not yet been adopted by the European Union. The following amendments are not expected to have a significant impact on the financial statements of the Company or the Group unless otherwise stated.

#### *Annual Improvements to IFRSs, 2010-2012 Cycle (effective for annual periods beginning on or after 1 July 2014)*

The following amendments describe the major changes incorporated to seven IFRS following the results of the 2010-12 cycle of the annual improvements project of the IASB. These changes have not yet been adopted by the European Union.

- **IAS 16 «Property Plant & Equipment»**  
The amendment clarifies that when an item of property, plant and equipment is revalued, the gross carrying amount is adjusted in a manner that is consistent with the revaluation of the carrying amount.
- **IAS 24 «Related Party Disclosures»**  
The amendment clarifies that an entity providing “key management personnel” services to the reporting entity or to the parent of the reporting entity, is a related party of the reporting entity.
- **IAS 38 «Intangible Assets»**  
The amendment clarifies that when an intangible asset is revalued, the gross carrying amount is adjusted in a manner that is consistent with the revaluation of the carrying amount.

- **IFRS 2 «Share-based Payment»**  
This improvement amends the definitions of “vesting condition” and “market condition” and adds definitions for “performance condition” and “service condition” (which were previously part of the definition of “vesting condition”).
- **IFRS 3 «Business combinations»**  
The amendment clarifies that the liability for a contingent consideration which meets the definition of a financial asset is classified as a financial liability or an item of equity under the definitions of IAS 32 “Financial Instruments: Presentation”. It also clarifies that any contingent consideration, financial and non-financial, which is not an item of equity is measured at fair value through profit or loss.
- **IFRS 8 «Operating Segments»**  
This amendment requires an entity to disclose the judgments made by management in applying the aggregation criteria to operating segments and clarifies that an entity shall only provide reconciliations of the total of the reportable segments’ assets to the entity’s assets if the segment assets are reported regularly.
- **IFRS 13 «Fair Value Measurement»**  
This amendment clarifies that issuing IFRS 13 and amending IFRS 9 and IAS 39 did not remove the ability to measure short-term receivables and payables with no stated interest rate at their invoice amounts without discounting if the effect of not discounting is immaterial.

*Annual Improvements to IFRSs, 2011-2013 Cycle (effective for annual periods beginning on or after 1 July 2014)*

The following amendments describe the major changes incorporated to four IFRS following the results of the 2011-13 cycle of the annual improvements project of the IASB. These changes have not yet been adopted by the European Union.

- **IAS 40 «Investment Properties»**  
This improvement clarifies that if a specific transaction meets the definition of both a business combination as defined in IFRS 3 «Business Combinations» and investment property as defined in IAS 40 «Investment Property», the separate application of both standards independently of each other is required.
- **IFRS 1 «First-time Adoption of International Financial Reporting Standards»**  
The amendment clarifies that an entity in the first financial statements under IFRS, has the option between applying an existing and valid IFRS or applying earlier a new or revised IFRS which is not yet mandatory, provided that the new or revised IFRS allows for earlier application. An entity is required to apply the same version of IFRS to all periods covered by the first financial statements under IFRS.
- **IFRS 3 «Business Combinations»**  
This amendment clarifies that IFRS 3 excludes from its scope the accounting for the formation of a joint arrangement in the financial statements of the joint arrangement itself.
- **IFRS 13 «Fair Value Measurement»**  
This amendment clarifies that the scope of the portfolio exception defined in paragraph 52 of IFRS 13 includes all contracts accounted for within the scope of IAS 39 «Financial Instruments: Recognition and Measurement» or IFRS 9 «Financial Instruments», regardless of whether they meet the definition of financial assets or financial liabilities as defined in IAS 32 «Financial Instruments: Presentation».

*Standards and interpretations mandatory for periods beginning on or after 1 January 2015*

- **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 IASB issued the amendment to IFRS 7 which added disclosures to the standard regarding the transition to IFRS 9. The amendment has not yet been adopted by the European Union. The Company and the Group are examining the impact of adopting this amendment on their financial statements.

- **IFRS 9 «Financial Instruments»**  
Effective for annual periods beginning on or after 1 January 2015. Earlier application is permitted.  
IFRS 9 is going to replace IAS 39. The parts of IFRS 9 issued in November 2009 and in October 2010 replace the parts of IAS 39 relating to the classification and measurement of financial assets and financial liabilities. In November 2013, the IASB added to IFRS 9 the requirements relating to hedge accounting. In a next phase of the project the new requirements relating to impairment of financial instruments will be added. The Company and the Group are in the process of assessing the impact of IFRS 9 on its financial statements. IFRS 9 cannot be applied earlier by the Company and the Group since it has not yet been adopted by the European Union. Only when being adopted will it be decided whether it will be applied earlier than 1 January 2015.
- **IFRS 9 «Financial Instruments: Hedge accounting and amendments to IFRS 9, IFRS 7 and IAS 39»**  
Effective for annual periods beginning on or after 1 January 2015.  
The IASB (International Accounting Standards Board) issued IFRS 9 «Hedge Accounting», the third phase of the project for replacing IAS 39, which establishes an approach for hedge accounting based on principles and treats inconsistencies and weaknesses in the current model of IAS 39. The second amendment requires that changes in the fair value of a liability of an entity that is attributable to changes in the credit risk of the entity itself, should be recognized in other comprehensive income and the third amendment removes the mandatory effective date of IFRS 39. The amendments have not yet been adopted by the European Union.
- **IFRIC 21 «Levies»**  
Effective for annual periods beginning on or after 17 June 2014.  
This interpretation defines the accounting for liabilities to pay levies imposed by governments, other than income taxes. The interpretation clarifies that the obligating event that should give rise to a liability to pay a levy (one of the criteria for the recognition of a liability under IAS 37) is the activity described in the relevant legislation that triggers the payment of the levy. The interpretation may have as a result the recognition of the liability later than is currently the case, particularly in relation to levies imposed as a result of conditions that apply to a specific date.
- **IFRS 11 (Amendment) «Joint Arrangements»**  
Effective for annual periods beginning on or after 1 January 2016.  
This amendment requires an investor to apply the acquisition method when acquiring an interest in a joint operation that is a 'business'. The amendment has not yet been adopted by the European Union.
- **IAS 16 and IAS 38 (Amendments) «Clarification of Acceptable Methods of Depreciation and Amortisation»**  
Effective for annual periods beginning on or after 1 January 2016.  
This amendment clarifies that the use of revenue-based methods are not suitable for calculating the depreciation of an asset and also clarifies that revenues are not considered an appropriate basis for measuring the consumption of the economic benefits embodied in an intangible asset. These amendments have not yet been adopted by the European Union.
- **IFRS 14 «Regulatory Deferral Accounts»**  
On 30 January 2014 the IASB issued IFRS 14 «Regulatory Deferral Accounts». The objective of IFRS 14 is to specify the financial reporting requirements for the "regulatory deferral accounts" balances that arise when an entity provides goods or services to customers at a price or rate that is subject to rate regulation by the state. IFRS 14 permits an entity that is a first-time adopter of IFRS to continue to account, with minor changes, "regulatory deferral accounts" balances in accordance with the previous accounting standards, both in its first IFRS financial statements as well as in its subsequent financial statements. The balances and transactions of these accounts are presented separately in the statements of financial position, results and other comprehensive income, while specific disclosures are required. The new standard is effective for annual periods beginning on or after 1 January 2016 and has not yet been adopted by the European Union.
- **IFRS 15 «Revenue from Contracts with Customers»**  
On 28 May 2014 the IASB issued IFRS 15 «Revenue from Contracts with Customers» which is mandatory for annual periods beginning on or after 1 January 2017 and constitutes the new standard for the recognition of revenue. IFRS 15 replaces IAS 18, IAS 11 and the interpretations IFRIC 13, IFRIC 15, IFRIC 18 and SIC 31. The new standard specifies how and when an entity will recognise revenue and requires such entities to provide users of financial statements with more informative, relevant disclosures. The standard provides a single five-step model to be applied to all contracts with customers for the recognition of revenue. IFRS 15 has not yet been adopted by the European Union.

*Annual Improvements to IFRSs, 2012-2014 Cycle (effective for annual periods beginning on or after 1 January 2016)*

The following amendments describe the major changes incorporated to four IFRS following the results of the 2012-14 cycle of the annual improvements project of the IASB. These changes have not yet been adopted by the European Union.

- **IFRS 5 «Non-current Assets Held for Sale and Discontinued Operations»**

The amendment clarifies that changing from one disposal method to another (through sale or through distribution to the owners) should not be considered to be a new plan of disposal, rather it is a continuation of the original plan. There is therefore no interruption of the application of the requirements in IFRS 5. The amendment also clarifies that changing the disposal method does not change the date of classification.

- **IFRS 7 «Financial Instruments: Disclosures»**

The amendment clarifies that a servicing contract that includes a fee can constitute continuing involvement in a financial asset. In addition, the amendment clarifies that the IFRS 7 disclosures relating to the offsetting of financial assets and financial liabilities are not required in the condensed interim financial report.

- **IAS 19 «Employee Benefits»**

The amendment clarifies that market depth of high quality corporate bonds is assessed based on the currency in which the obligation is denominated, rather than the country where the obligation is located. When there is no deep market for high quality corporate bonds in that currency, government bond rates must be used.

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

The amendment clarifies that the required interim disclosures must either be in the interim financial statements or incorporated by cross - reference between the interim financial statements and wherever they are included within the interim financial report (e.g., Review Report or Risk Report). The IASB specified that the other information within the interim financial report must be available to users on the same terms and at the same time as the interim financial statements. If users do not have access to the other information in this manner, then the interim financial report is incomplete.



## 5.5 Group structure and methods of consolidating companies

The Group's structure on September 30<sup>th</sup>, 2014 is as follows:

COMPANY NAME	% of interest held	Consolidation method
INTRAKAT, Greece	Parent Company	
<b>Joint operations</b>		
- J/V INTRAKAT - ELTER (MAINTENANCE OF NORTH SECTOR), Greece	50,00%	
- J/V INTRAKAT - ATTIKAT (EGNATIA ROAD), Greece	50,00%	
- J/V INTRAKAT - ELTER (ALEXANDROUPOLI'S PIPE LINE), Greece	50,00%	
- J/V INTRAKAT - ELTER (XIRIAS PROJECT), Greece	50,00%	
- J/V INTRAKAT - ELTER (ARTA'S DETOUR PROJECT), Greece	30,00%	
- J/V INTRAKAT - ELTER (PROJECT OF NATURAL GAS SCHOOL INSTALLATION), Greece	30,00%	
- J/V INTRAKAT - INTRACOM TELECOM (DEPA'S TELECOMMUNICATION NETWORKS), Greece	70,00%	
- J/V ELTER - INTRAKAT (BROADBAND NETWORKS), Greece	50,00%	
- J/V INTRAKAT - ELTER (EXPANSION OF NATURAL GAS DISTRIBUTION NETWORKS XANTHI, SERRES, KOMOTINI), Greece	50,00%	
- J/V AKTOR ATE - J&P AVAX - INTRAKAT (J/V MOREAS), Greece	13,33%	
- J/V INTRAKAT - ELTER (KATERINI HOSPITAL), Greece	50,00%	
- J/V INTRAKAT - ELTER (CORFU HOSPITAL), Greece	50,00%	
- J/V INTRAKAT - ELTER (NATURAL GAS PIPELINES DISTRIBUTION AND SUPPLY NETWORK IN SOUTH ATTIKA REGION - EPA 7), Greece	49,00%	
- J/V INTRAKAT - ELTER (NATURAL GAS DISTRIBUTION NETWORK LAMIA-THIVA-HALKIDA), Greece	50,00%	
- J/V EUROKAT - INTRAKAT (IONIOS GENERAL CLINIC), Greece	77,19%	
- J/V INTRAKAT - ETVO (CONSTRUCTION OF THE CENTRAL LIBRARY FACILITIES OF THE ATHENS SCHOOL OF FINE ARTS), Greece	70,00%	
- J/V ANASTILOTIKI - INTRAKAT - GETEM - ETETH (CIVIL, ELECTROMECHANICAL WORKS & SHAPING OF SURROUNDINGS OF THE NEW MUSEUM IN PATRA), Greece	25,00%	
- J/V ANASTILOTIKI - GETEM - INTRAKAT (CONSTRUCTION OF REFINERY & WATER PIPELINES IN PATRA & ITS INDUSTRIAL DISTRICT FROM PEIROS - PARAPEIROS DAM), Greece	33,30%	
- 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%	
- J/V INTRAKAT - ELTER (CONSTRUCTION OF DAM AT THE FILIATRINO BASIN), Greece	50,00%	
- J/V INTRAKAT - K. PANAGIOTIDIS UNLIMITED CO. (PROJECT OF TRANSPORT LINES 'ONE'), Greece	60,00%	
- J/V ELTER ATE - INTRAKAT (NEW MESIMVRIA PROJECT), Greece	50,00%	
- J/V INTRAKAT - FILIPPOS S.A. (AMFIPOLIS PROJECT), Greece	50,00%	
- J/V EKTER S.A. - ERTEKA S.A. - THEMELI S.A. - INTRAKAT (NETWORKS OF FILOTHEI REGION IN KIFISIA), Greece	24,00%	
- J/V INTRAKAT-MAVRIDIS (CONSTRUCTION OF CARREFOUR SUPERMARKET IN HALKIDIKI), Greece	99,00%	
- J/V INTRAKAT - G.D.K. TECHNIKI EPE "J/V FOR THE CONSTRUCTION OF THE FILIATRINO DAM PROJECT", Greece	70,00%	
- J/V J&P AVAX-ABEEK-INTRAKAT (INFRASTRUCTURE OF THE DOUBLE RAIL LINE KIATO-RODODAFNI), Greece	33,33%	
- J/V AKTOR ATE-PORTO KARRAS SA-INTRAKAT (SETTLEMENT OF ESHATIA STREAM), Greece	25,00%	
- J/V INTRAKAT-PROTEAS (SETTLEMENT OF XIRIAS TORRENT), Greece	50,00%	
- J/V AKTOR - J&P AVAX - INTRAKAT (PANAGOPOULA TUNNEL), Greece	25,00%	
- J/V AKTOR ATE-INTRAKAT (MONITORING APOSELEMIS'S RESERVOIR FILLING PROCESS), Greece	50,00%	
- J/V ATERMON ATE-INTRAKAT (MATERIAL SUPPLY & CONSTRUCTION OF T.L. KYT LAGADA-KYT FILIPPON), Greece	50,00%	
- J/V INTRAKAT-ERGO ATE (CONSTRUCTION OF DISTRIBUTION NETWORK & NATURAL GAS PIPES IN ATTICA), Greece	50,00%	
EUROKAT ATE, Greece	54,89%	Full
<b>Joint operations</b>		
- J/V AKTOR ATE - LOBBE TZILALIS - EUROKAT ATE (TOTAL ADMINISTRATION OF OOOZ KEL), Greece	18,29%	
- J/V EUROKAT ATE - PROTEYS A.T.E.E. (PROJECT OF RAINWATER RUNOFF NETWORKS IN PAIANIA'S MUNICIPALITY), Greece	27,45%	
PRISMA DOMI ATE, Greece	67,43%	Full
- MOBILE COMPOSTING S.A., Greece	16,18%	Equity *
<b>Joint operations</b>		
- J/V PRISMA DOMI ATE - "J/V ARHIRODON HELLAS ATE - PRISMA DOMI ATE" (GENERAL DETAINMENT FACILITY OF EASTERN MACEDONIA & THRACE), Greece	53,94%	
- 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%	
- J/V PRISMA DOMI-MESOGEOIOS E.S. SA (PROJECT OF BIOLOGICAL PURIFICATION OPERATION MAINTENANCE IN OINOFITA SHIMATARIOU), Greece	33,72%	
- J/V PRISMA DOMI ATE - PROTEAS (DRAINAGE OF RAINWATER IN ANAVYSSOS), Greece	33,72%	
- J/V PRISMA DOMI ATE - PROTEAS (COMPLETION WORKS FOR SETTLING XIRIAS TORRENT), Greece	50,00%	
IN. MAINT A.E., Ελλάδα	62,00%	Full
FRACASSO HELLAS S.A. DESIGN & CONSTRUCTION OF ROAD SAFETY SYSTEMS, Greece	100,00%	Full
INTRADEVELOPMENT S.A., Greece	100,00%	Full
INTRAPOWERSOCIETE ANONYME ENERGY PROJECTS, Greece	100,00%	Full
INTRA-BLUE HOSPITALITY AND BUSINESS TOURISM SOCIETE ANONYME, Greece	50,00%	Full
ANAPTIXIAKI CYCLADES S.A. REAL ESTATE DEVELOPMENT, Greece	100,00%	Full
INTRA-CYCLADES REAL ESTATE DEVELOPMENT COMPANY SOCIETE ANONYME, Greece	100,00%	Full
INTRACOM CONSTRUCT SA, Romania	96,54%	Full
- OIKOS PROPERTIES SRL, Romania	96,54%	Full *
- ROMINPLOT SRL, Romania	96,54%	Full *
INTRAKAT INTERNATIONAL LIMITED, Cyprus	100,00%	Full
- ALPHA MOGLANY 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%	Full *
THIVAIKOS ANEMOS ENERGEIAKI S.A., Greece	30,00%	Equity
ADVANCED TRANSPORT TELEMATICS S.A., Greece	50,00%	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

\* indirect participation, \*\* direct and indirect participation

In the current period the following companies were founded:

- The subsidiaries «INTRA-BLUE HOSPITALITY AND BUSINESS TOURISM S.A.», «ANAPTIXIAKI CYCLADES S.A. REAL ESTATE DEVELOPMENT» and «INTRA-CYKLADES REAL ESTATE DEVELOPMENT COMPANY S.A.» in order to facilitate the Group's involvement in the field of developing holiday residences and tourism investments. The parent's interest, at the time of foundation, in the share capital of the above companies amounted to 100%. On 02.06.2014, 50% of the shares of the company «INTRA-BLUE HOSPITALITY AND BUSINESS TOURISM S.A.» was sold to the minority, and the parent's interest is now 50%. The above companies are fully consolidated in the Group's financial statements.
- The associates «THIVAIAKOS ANEMOS ENERGEIAKI S.A.» and «ADVANCED TRANSPORT TELEMATICS S.A.». The parent's interest in the share capital of the above companies amounts to 30% and 50% respectively. These companies are consolidated in the Group's financial statements according to the equity method.
- The J/V «AKTOR ATE - INTPAKAT» in order to perform the works under the project «Monitoring Aposelemis's Reservoir Filling Process», in which the parent participates with 50%. According to the requirements of IFRS 11, it is considered as joint operation and is consolidated in the Company's and the Group's financial statements according to the interest it holds.
- The J/V «ATERMON ATE - INTRAKAT» (MATERIAL SUPPLY AND CONSTRUCTION OF T.L. KYT LAGADA-KYT FILIPPON), in which the parent participates with 50% and is consolidated in the Company's and the Group's financial statements according to the interest it holds.
- The J/V «INTRAKAT - ERGO ATE (CONSTRUCTION OF DISTRIBUTION NETWORK & NATURAL GAS PIPES IN ATTICA), in which the parent participates with 50% and is consolidated in the Company's and the Group's financial statements according to the interest it holds.
- The J/V «PRISMA DOMI ATE - PROTEAS» (Drainage of Rainwater in Anavyssos), which is consolidated in the financial statements of the subsidiary PRISMA DOMI ATE and of the Group according to the interest held by the subsidiary, namely 50%.
- The J/V «PRISMA DOMI ATE - PROTEAS» (COMPLETION WORKS FOR SETTLING XIRIAS TORRENT), which is consolidated in the financial statements of the subsidiary PRISMA DOMI ATE and of the Group according to the interest held by the subsidiary, namely 50%.

On 03.04.2014, the parent company acquired from the minority 12,5% of the shares of the subsidiary «INTRAPOWER S.A. ENERGY PROJECTS» for the amount of € 200 thousand. The parent's interest is now 100%.

On 05.06.2014, the parent company acquired from the minority 45% of the shares of the subsidiary «FRACASSO HELLAS S.A. DESIGN & CONSTRUCTION OF ROAD SAFETY SYSTEMS» for the amount of € 60 thousand. The parent's interest is now 100%.

On 29.05.2014, the subsidiary «PRISMA DOMI ATE» withdrew from the 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).

On 25.08.2014 the parent company acquired from the minority 32,57% of the shares of the subsidiary «PRISMA DOMI ATE» for the amount of € 1.349 thousand. The parent's interest is now 100%.

The cumulative impact of the above events on the sales turnover was € 2.567 thousand, on the results net of taxes and non-controlling interests € 527 thousand and on the issuer's equity € 2.107 thousand.

The current period's consolidation does not include the companies INTRAPHOS S.A., PLURIN SRL and ICC ATE, due to their sale in the previous year or in the corresponding period of the previous year.

## 5.6 Discontinued operations

In the comparable period 01.01.2013 - 30.09.2013, the company INTRAPHOS SA RENEWABLE ENERGY SOURCES was illustrated in the statement of comprehensive income as a discontinued operation. The data relating to the discontinued operation are as follows:



	01.01- 30.09.2014	01.07- 30.09.2014	01.01- 30.09.2013	01.07- 30.09.2013
Sales	-	-	-	-
Cost of goods sold	-	-	-	-
<b>Gross profit</b>	-	-	-	-
Administrative expenses	-	-	(12.088)	(5.315)
Other income	-	-	15.992	15.992
Other (losses)/gains net	-	-	(8.953)	(9.114)
<b>Operating results</b>	-	-	<b>(5.049)</b>	<b>1.562</b>
Finance income	-	-	724	724
Finance expenses	-	-	(818)	(818)
<b>Finance cost - net</b>	-	-	<b>(93)</b>	<b>(93)</b>
Profit/losses from disposal of subsidiary net of taxes	-	-	155.655	155.655
<b>Profit/(losses) before taxes from discontinued operations</b>	-	-	<b>150.513</b>	<b>157.124</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>

### 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 - 30.09.2014			01.01 - 30.09.2013		
	Constructions	Steel structures	Total	Constructions	Steel structures	Total
Sales by segment	96.686.134	9.905.323	106.591.457	68.057.439	10.279.352	78.336.791
Operating results	3.048.263	(528.883)	2.519.380	1.282.428	(1.734.937)	(452.509)
Profit before taxes, financing and investing results and total depreciation (EBITDA)	4.564.231	543.551	5.107.782	3.115.872	(652.980)	2.462.892
Finance cost - net (Note 7.16)			(4.317.392)			(4.547.821)
(Losses)/profit from associates			(44.286)			(37.195)
<b>Losses before taxes</b>			<b>(1.842.299)</b>			<b>(5.037.525)</b>
Income tax			(909.811)			46.979
<b>Losses net of taxes from continuing operations</b>			<b>(2.752.109)</b>			<b>(4.990.546)</b>

##### Discontinued operations

	01.01 - 30.09.2014			01.01 - 30.09.2013		
	Constructions	Steel structures	Total	Constructions	Steel structures	Total
Sales by segment	-	-	-	-	-	-
Operating results	-	-	-	(5.049)	-	(5.049)
Profit before taxes, financing and investing results and total depreciation (EBITDA)				5.168	-	5.168
Finance cost - net (Note 7.16)			-			(93)
Profit/(losses) from disposal of subsidiary after taxes			-			155.655
<b>Profit/(losses) before taxes</b>			<b>-</b>			<b>150.513</b>
Income tax			-			(495)
<b>Profit/(losses) net of taxes from discontinued operations</b>			<b>-</b>			<b>150.018</b>

##### Continuing operations

	01.07 - 30.09.2014			01.07 - 30.09.2013		
	Constructions	Steel structures	Total	Constructions	Steel structures	Total
Sales by segment	31.932.434	3.191.761	35.124.195	24.977.790	5.364.156	30.341.946
Operating results	1.524.246	132.189	1.656.434	938.624	(307.449)	631.175
Profit before taxes, financing and investing results and total depreciation (EBITDA)	1.780.149	488.529	2.268.679	1.047.208	78.925	1.126.133
Finance cost - net (Note 7.16)			(1.878.511)			(1.544.313)
Losses from associates			(1.935)			(24.453)
<b>Losses before taxes</b>			<b>(224.011)</b>			<b>(937.591)</b>
Income tax			(275.937)			(233.911)
<b>Losses net of taxes from continuing operations</b>			<b>(499.948)</b>			<b>(1.171.502)</b>

##### Discontinued operations

	01.07 - 30.09.2014			01.07 - 30.09.2013		
	Constructions	Steel structures	Total	Constructions	Steel structures	Total
Sales by segment	-	-	-	-	-	-
Operating results	-	-	-	1.562	-	1.562
Profit before taxes, financing and investing results and total depreciation (EBITDA)				10.515	-	10.515
Finance cost - net (Note 7.16)			-			(93)
Profit/(losses) from disposal of subsidiary after taxes			-			155.655
<b>Profit/(losses) before taxes</b>			<b>-</b>			<b>157.124</b>
Income tax			-			(495)
<b>Profit/(losses) net of taxes from discontinued operations</b>			<b>-</b>			<b>156.629</b>

Other operational segment information

	01.01 - 30.09.2014			01.01 - 30.09.2013		
	Constructions	Steel structures	Total	Constructions	Steel structures	Total
<b>Depreciation</b>						
From continuing operations	813.146	1.072.434	1.885.580	805.046	1.081.956	1.887.002
From discontinued operations	-	-	-	1.264	-	1.264
	<b>813.146</b>	<b>1.072.434</b>	<b>1.885.580</b>	<b>806.310</b>	<b>1.081.956</b>	<b>1.888.266</b>

	01.07 - 30.09.2014			01.07 - 30.09.2013		
	Constructions	Steel structures	Total	Constructions	Steel structures	Total
<b>Depreciation</b>						
From continuing operations	287.892	356.341	644.232	289.224	386.374	675.598
From discontinued operations	-	-	-	-	-	-
	<b>287.892</b>	<b>356.341</b>	<b>644.232</b>	<b>289.224</b>	<b>386.374</b>	<b>675.598</b>

	30.09.2014			31.12.2013		
	Constructions	Steel structures	Total	Constructions	Steel structures	Total
Assets	192.537.975	32.894.148	<b>225.432.122</b>	185.814.475	33.210.900	<b>219.025.375</b>
Liabilities	154.438.523	10.877.036	<b>165.315.559</b>	141.833.021	12.111.348	<b>153.944.369</b>
Capital expenditure	6.607.743	1.209.504	<b>7.817.247</b>	3.981.590	858.724	<b>4.840.313</b>

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

	Sales		Total Assets		Capital Expenditure	
	01.01-30.09.2014	01.01-30.09.2013	30.09.2014	31.12.2013	30.09.2014	31.12.2013
(Amounts in Euro)						
Greece	101.474.443	69.912.984	208.571.256	198.951.314	7.817.095	4.764.737
European Community countries	5.117.014	8.423.807	16.765.959	19.453.196	152	75.576
Other European countries	-	-	90.385	97.624	-	-
Third countries	-	-	4.523	523.241	-	-
<b>Total</b>	<b>106.591.457</b>	<b>78.336.791</b>	<b>225.432.122</b>	<b>219.025.375</b>	<b>7.817.247</b>	<b>4.840.313</b>

	Sales	
	01.07-30.09.2014	01.07-30.09.2013
(Amounts in Euro)		
Greece	33.420.877	26.138.105
European Community countries	1.703.318	4.203.841
<b>Total</b>	<b>35.124.195</b>	<b>30.341.946</b>

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

	GROUP Sales		COMPANY Sales	
	01.01-30.09.2014	01.01-30.09.2013	01.01-30.09.2014	01.01-30.09.2013 (*)
(Amounts in Euro)				
Sale of products	8.107.509	5.892.579	3.026.874	1.541.562
Sale of goods	1.909.300	3.443.269	773.631	625.341
Revenue from services	5.695.508	6.791.590	3.350.919	2.270.578
Construction contracts	90.879.140	62.209.354	79.296.904	57.585.131
<b>Total</b>	<b>106.591.457</b>	<b>78.336.791</b>	<b>86.448.330</b>	<b>62.022.612</b>

	GROUP		COMPANY	
	Sales		Sales	
<i>(Amounts in Euro)</i>	01.07- 30.09.2014	01.07- 30.09.2013	01.07- 30.09.2014	01.07- 30.09.2013 (*)
Sale of products	4.604.069	4.599.980	1.041.187	1.253.154
Sale of goods	524.361	457.095	117.297	186.409
Revenue from services	1.730.772	1.071.944	988.530	577.627
Construction contracts	28.264.993	24.212.928	27.193.180	22.066.742
<b>Total</b>	<b>35.124.195</b>	<b>30.341.946</b>	<b>29.340.195</b>	<b>24.083.933</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:

<i>(Amounts in Euro)</i>	<b>GROUP</b>			
	Property, plant and equipment	Intangible assets	Investment property	Total
<b>Period until 30 September 2013</b>				
<b>Net book value at 1 January 2013</b>	36.225.571	482.767	11.342.712	48.051.050
Currency translation 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>Period until 30 September 2014</b>				
<b>Net book value at 1 January 2014</b>	35.997.989	395.308	11.319.510	47.712.807
Currency translation differences	9.031	10	42.259	51.299
Additions	7.786.381	30.866	-	7.817.247
Disposals/write-offs	(139.957)	-	-	(139.957)
Withdrawal of subsidiary from joint-venture	(1.313)	-	-	(1.313)
Depreciation	(1.795.531)	(86.355)	(3.694)	(1.885.580)
Reclassifications	(22.508)	22.508	-	-
<b>Net book value at 30 September 2014</b>	<b>41.834.093</b>	<b>362.335</b>	<b>11.358.075</b>	<b>53.554.504</b>

The above table includes assets held under finance lease as follows:

<i>(Amounts in Euro)</i>	Property, plant and equipment	Intangible assets	Investment property	Total
<b><u>30.09.2014</u></b>				
Capitalization of finance lease	1.840.730	-	-	1.840.730
Accumulated depreciation	(384.510)	-	-	(384.510)
<b>Net book value</b>	<b>1.456.220</b>	<b>-</b>	<b>-</b>	<b>1.456.220</b>
<b><u>31.12.2013</u></b>				
Capitalization of finance lease	1.860.146	-	-	1.860.146
Accumulated depreciation	(340.956)	-	-	(340.956)
<b>Net book value</b>	<b>1.519.190</b>	<b>-</b>	<b>-</b>	<b>1.519.190</b>

COMPANY

(Amounts in Euro)

	Property, plant and equipment	Intangible assets	Investment property	Total
<b>Period until 30 September 2013</b>				
Net book value at 1 January 2013	30.272.570	478.769	6.984.138	37.735.477
Adoption of IFRS 11 (*)	370.758	212	-	370.970
<b>Net book value at 1 January 2013</b>	<b>30.643.328</b>	<b>478.981</b>	<b>6.984.138</b>	<b>38.106.447</b>
Currency translation differences	(9.911)	-	-	(9.911)
Additions	451.878	15.580	-	467.458
Disposals/write-offs	(3.131)	-	-	(3.131)
Depreciation	(1.571.597)	(82.350)	(3.694)	(1.657.641)
<b>Net book value at 30 September 2013</b>	<b>29.510.566</b>	<b>412.211</b>	<b>6.980.444</b>	<b>36.903.221</b>
<b>Period until 30 September 2014</b>				
Net book value at 1 January 2014	29.068.106	391.177	6.979.213	36.438.496
Adoption of IFRS 11 (*)	269.235	533	-	269.769
<b>Αναπόσβεστη αξία την 1 Ιανουαρίου 2014</b>	<b>29.337.341</b>	<b>391.710</b>	<b>6.979.213</b>	<b>36.708.264</b>
Currency translation differences	(1.420)	-	-	(1.420)
Additions	1.762.210	19.815	-	1.782.025
Disposals/write-offs	(68.202)	-	-	(68.202)
Depreciation	(1.632.551)	(83.033)	(3.694)	(1.719.278)
<b>Net book value at 30 September 2014</b>	<b>29.397.378</b>	<b>328.492</b>	<b>6.975.519</b>	<b>36.701.389</b>

(\*) Adjusted amounts due to the adoption of the new standard IFRS 11 (Note 7.11)

The above table includes assets held under finance lease as follows:

(Amounts in Euro)

	Property, plant and equipment	Intangible assets	Investment property	Total
<b><u>30.09.2014</u></b>				
Capitalization of finance lease	1.192.713	-	-	1.192.713
Accumulated depreciation	(233.519)	-	-	(233.519)
<b>Net book value</b>	<b>959.194</b>	<b>-</b>	<b>-</b>	<b>959.194</b>
<b><u>31.12.2013</u></b>				
Capitalization of finance lease	1.212.772	-	-	1.212.772
Accumulated depreciation	(211.486)	-	-	(211.486)
<b>Net book value</b>	<b>1.001.286</b>	<b>-</b>	<b>-</b>	<b>1.001.286</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	
	30.09.2014	31.12.2013
<i>(Amounts in Euro)</i>		
Balance at the beginning of the period	15.834.203	13.007.253
Adoption of IFRS 11 (*)		(98.050)
<b>New balance 01.01.2014</b>	<b>15.834.203</b>	<b>12.909.203</b>
Share capital increase	-	2.725.000
Acquisition of interest in a subsidiary from minority	275.000	200.000
Additions (Foundation of new subsidiaries)	72.000	-
Disposals	(12.000)	-
<b>Balance at the end of the period</b>	<b>16.169.203</b>	<b>15.834.203</b>

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

	30.09.2014	31.12.2013 (*)
<b>Assets</b>	79.922.210	85.093.547
<b>Liabilities</b>	69.655.870	72.837.662
<b>Revenues</b>	34.438.597	39.507.256
<b>Profit (Loss)</b>	(705.633)	(1.197.208)

## 7.3 Investments in associates

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

	GROUP	
	30.09.2014	31.12.2013
<i>(Amounts in Euro)</i>		
Balance at the beginning of the period	538.205	931.127
Share of profit / (loss) from associates (after tax and minority interest)	(44.286)	(55.174)
Currency translation differences	(2.003)	10.032
Additions	271.460	-
Disposals/write-offs	(480)	(347.780)
<b>Balance at the end of the period</b>	<b>762.896</b>	<b>538.205</b>

	COMPANY	
	30.09.2014	31.12.2013
<i>(Amounts in Euro)</i>		
Balance at the beginning of the period	186.037	483.017
Additions	271.460	-
Disposals/write-offs	-	(296.980)
<b>Balance at the end of the period</b>	<b>457.497</b>	<b>186.037</b>

## 7.4 Available-for-sale financial assets

	GROUP		COMPANY	
	30.09.2014	31.12.2013	30.09.2014	31.12.2013
<i>(Amounts in Euro)</i>				
Balance at 1 January 2014 and 1 January 2013 respectively	9.149.873	6.543.274	9.149.873	6.543.274
Additions	-	5.804.420	-	5.804.420
Disposals/write-offs	(5.073.331)	(2.035.000)	(5.073.331)	(2.035.000)
Fair value adjustment (Note 7.6)	(2.815.578)	(1.162.821)	(2.815.578)	(1.162.821)
<b>Balance at 30 September 2014 and 31 December 2013 respectively</b>	<b>1.260.964</b>	<b>9.149.873</b>	<b>1.260.964</b>	<b>9.149.873</b>
Non-current assets	1.260.964	9.149.873	1.260.964	9.149.873
	<b>1.260.964</b>	<b>9.149.873</b>	<b>1.260.964</b>	<b>9.149.873</b>

## 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 2013	23.154.250	31.489.780	34.083.696	65.573.476
Balance at 31 December 2013	23.154.250	31.489.780	34.083.696	65.573.476
Balance at 30 September 2014	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 2013	23.154.250	31.489.780	34.083.696	65.573.476
Balance at 31 December 2013	23.154.250	31.489.780	34.083.696	65.573.476
Balance at 30 September 2014	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	
Balance at 1 January 2013	(1.105.545)	(806.419)	(1.911.964)
Revaluation	(1.162.821)	-	(1.162.821)
Currency translation differences of foreign subsidiaries & branch offices	-	(111.060)	(111.060)
Currency translation differences of associates	-	10.032	10.032
Transfer to results	-	5.182	5.182
<b>Balance at 31 December 2013</b>	<b>(2.268.366)</b>	<b>(902.264)</b>	<b>(3.170.630)</b>
Balance at 31 December 2013	(2.268.366)	(902.264)	(3.170.630)
Revaluation	(2.815.578)	-	(2.815.578)
Currency translation differences of foreign subsidiaries & branch offices	-	(2.002)	(2.002)
Currency translation differences of associates	-	(2.003)	(2.003)
Transfer to results	857.297	-	857.297
<b>Balance at 30 September 2014</b>	<b>(4.226.647)</b>	<b>(906.268)</b>	<b>(5.132.915)</b>

<i>(Amounts in Euro)</i>	<b>COMPANY</b>		Total
	Available-for-sale financial assets	Exchange differences reserves	
Balance at 1 January 2013	(1.105.545)	(88.150)	(1.193.695)
Revaluation	(1.162.821)	-	(1.162.821)
Currency translation differences of foreign branch offices	-	(101.932)	(101.932)
<b>Balance at 31 December 2013</b>	<b>(2.268.366)</b>	<b>(190.082)</b>	<b>(2.458.449)</b>
Balance at 31 December 2013	(2.268.366)	(190.082)	(2.458.449)
Revaluation	(2.815.578)	-	(2.815.578)
Currency translation differences of foreign branch offices	-	(22.237)	(22.237)
Transfer to results	857.297	-	857.297
<b>Balance at 30 September 2014</b>	<b>(4.226.647)</b>	<b>(212.320)</b>	<b>(4.438.967)</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 2013</b>	3.716.324	13.676.574	471.335	17.864.233
Transfer from retained earnings	13.533	-	-	13.533
Change of interest held in subsidiary	2.500	-	-	2.500
Actuarial gains/(losses)	-	-	(11.717)	(11.717)
<b>Balance at 31 December 2013</b>	3.732.357	13.676.574	459.618	17.868.549
Change of interest held in subsidiaries	16.297	810.773	-	827.070
<b>Balance at 30 September 2014</b>	3.748.654	14.487.347	459.618	18.695.619

<i>(Amounts in Euro)</i>	COMPANY			
	Statutory reserves	Tax free reserves	Other reserves	Total
<b>Balance at 1 January 2013</b>	3.672.540	13.676.574	482.668	17.831.782
Actuarial gains/(losses)	-	-	(8.341)	(8.341)
<b>Balance at 31 December 2013</b>	3.672.540	13.676.574	474.328	17.823.442
<b>Balance at 30 September 2014</b>	3.672.540	13.676.574	474.328	17.823.442

## 7.8 Borrowings

<i>(Amounts in Euro)</i>	GROUP		COMPANY	
	30.09.2014	31.12.2013	30.09.2014	31.12.2013 (*)
<b>Non-current borrowings</b>				
Bank loans	35.564.730	28.142.000	6.672.730	-
Finance lease liabilities	355.127	409.944	-	11.603
<b>Total non-current borrowings</b>	35.919.857	28.551.944	6.672.730	11.603
<b>Current borrowings</b>				
Bank loans	39.975.204	37.372.995	32.867.381	30.751.631
Finance lease liabilities	117.978	116.982	53.426	62.394
<b>Total current borrowings</b>	40.093.182	37.489.977	32.920.807	30.814.025
<b>Total borrowings</b>	76.013.039	66.041.921	39.593.537	30.825.628

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	6-12 months	Total	6 months or less	6-12 months	Total
<b>31 December 2013</b>						
Total borrowings	37.372.995	116.982	37.489.977	30.751.631	62.394	30.814.025
	37.372.995	116.982	37.489.977	30.751.631	62.394	30.814.025
<b>30 September 2014</b>						
Total borrowings	39.975.204	117.978	40.093.182	32.867.381	53.426	32.920.807
	39.975.204	117.978	40.093.182	32.867.381	53.426	32.920.807

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

	GROUP		COMPANY	
	30.09.2014	31.12.2013	30.09.2014	31.12.2013 (*)
<i>(Amounts in Euro)</i>				
Between 1 and 2 years	7.768.313	316.073	6.012.000	11.603
Over 2 years	28.151.544	28.235.871	660.730	-
	<b>35.919.857</b>	<b>28.551.944</b>	<b>6.672.730</b>	<b>11.603</b>

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

	GROUP			
	30.09.2014		31.12.2013	
	€	Other	€	Other
Bank loans (current)	7,15%	7,15%	7,75%	7,75%
Finance lease liabilities	7,50%	-	8,00%	-

	COMPANY			
	30.09.2014		31.12.2013 (*)	
	€	Other	€	Other
Bank loans (current)	7,35%	7,35%	7,50%	7,75%
Finance lease liabilities	7,50%	-	8,00%	-

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

	GROUP			
	30.09.2014		31.12.2013	
<i>(Amounts in Euro)</i>	Carrying amount	Fair value	Carrying amount	Fair value
Bank loans	35.564.730	35.564.730	28.142.000	28.142.000
Finance lease liabilities	355.127	355.127	409.944	409.944
<b>Total</b>	<b>35.919.857</b>	<b>35.919.857</b>	<b>28.551.944</b>	<b>28.551.944</b>

	COMPANY			
	30.09.2014		31.12.2013 (*)	
<i>(Amounts in Euro)</i>	Carrying amount	Fair value	Carrying amount	Fair value
Bank loans	6.672.730	6.672.730	-	-
Finance lease liabilities	-	-	11.603	11.603
<b>Total</b>	<b>6.672.730</b>	<b>6.672.730</b>	<b>11.603</b>	<b>11.603</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.

	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 2013	15.330	403.258	418.588	-	4.682.736	4.682.736
Additional provisions for the year	-	201.721	201.721	-	391.069	391.069
Unrealized reversed provisions	(15.330)	-	(15.330)	-	(84.752)	(84.752)
<b>Balance at 31 December 2013</b>	<b>-</b>	<b>604.979</b>	<b>604.979</b>	<b>-</b>	<b>4.989.053</b>	<b>4.989.053</b>
Adoption of IFRS 11 (*)	-	-	-	-	(4.585.898)	(4.585.898)
<b>Balance at 1 January 2014</b>	<b>-</b>	<b>604.979</b>	<b>604.979</b>	<b>-</b>	<b>403.155</b>	<b>403.155</b>
Additional provisions for the year	-	3.607	3.607	-	3.607	3.607
Realized provisions for the period	-	(200.832)	(200.832)	-	-	-
<b>Balance at 30 September 2014</b>	<b>-</b>	<b>407.753</b>	<b>407.753</b>	<b>-</b>	<b>406.762</b>	<b>406.762</b>

### Analysis of total provisions

	GROUP		COMPANY	
	30.09.2014	31.12.2013	30.09.2014	31.12.2013 (*)
<i>(Amounts in Euro)</i>				
Non-current provisions	-	35.000	-	-
Current provisions	407.753	569.979	406.762	403.155
<b>Total</b>	<b>407.753</b>	<b>604.979</b>	<b>406.762</b>	<b>403.155</b>

### 7.10 Finance leases

	GROUP		COMPANY	
	30.09.2014	31.12.2013	30.09.2014	31.12.2013
<i>(Amounts in Euro)</i>				
<b>Finance lease liabilities- minimum lease</b>				
Not later than 1 year	144.049	146.491	54.585	66.783
Between 1 and 5 years	343.306	297.065	-	11.808
More than 5 years	78.550	196.374	-	-
<b>Total</b>	<b>565.905</b>	<b>639.930</b>	<b>54.585</b>	<b>78.592</b>
Less: Future finance charges on finance leases	(92.800)	(113.003)	(1.159)	(4.595)
<b>Present value of finance lease liabilities</b>	<b>473.105</b>	<b>526.927</b>	<b>53.426</b>	<b>73.996</b>

The present value of finance lease liabilities is analyzed below:

	GROUP		COMPANY	
	30.09.2014	31.12.2013	30.09.2014	31.12.2013
<i>(Amounts in Euro)</i>				
Not later than 1 year	117.978	116.982	53.426	62.394
Between 1 and 5 years	279.342	229.623	-	11.603
More than 5 years	75.785	180.321	-	-
<b>Total</b>	<b>473.105</b>	<b>526.926</b>	<b>53.426</b>	<b>73.996</b>

### 7.11 Account Adjustments

Since 1.1.2014 the Group applies IFRS 11 «Joint Arrangements». The Group examined its interests in joint ventures for implementing projects which were consolidated according to the proportional method and concluded that there are no grounds to incorporate them with the equity method, as joint ventures for implementing projects are classified as «jointly controlled operations» based on of IFRS 11. Joint ventures which were consolidated with the proportional method will now be incorporated in the company's financial statements according to its share of assets, liabilities, revenues and expenses.

The application of this standard does not change the equity and results of the Group. The changes in the financial position and results of the Company for the comparative periods are presented below:

#### Statement of Financial Position

<i>(Amounts in Euro)</i>	COMPANY			COMPANY		
	Published amounts 31.12.2013	Change	Adjusted amounts 31.12.2013	Published amounts 1.1.2013	Change	Adjusted amounts 1.1.2013
<b>ASSETS</b>						
<b>Non-current assets</b>						
Other intangible assets	391.177	533	391.710	478.769	212	478.981
Property, plant and equipment	29.068.106	269.233	29.337.339	30.272.570	370.757	30.643.327
Investment property	6.979.213	-	6.979.213	6.984.138	-	6.984.138
Investment in subsidiaries	15.932.253	(98.050)	15.834.203	13.007.253	(98.050)	12.909.203
Investment in associates (consolidated using the equity method)	186.037	-	186.037	483.017	-	483.017
Available-for-sale financial assets	9.149.873	-	9.149.873	6.543.274	-	6.543.274
Trade and other receivables	6.808.922	99.536	6.908.458	2.626.250	14.714	2.640.964
Deferred income tax assets	3.557.877	(1.701.779)	1.856.098	929.603	(929.603)	-
<b>Total non-current assets</b>	<b>72.073.458</b>	<b>(1.430.526)</b>	<b>70.642.931</b>	<b>61.324.874</b>	<b>(641.970)</b>	<b>60.682.904</b>
<b>Current assets</b>						
Inventories	6.983.567	-	6.983.567	8.358.313	-	8.358.313
Construction contracts	11.015.559	7.580.916	18.596.475	13.030.201	7.920.368	20.950.569
Trade and other receivables	54.874.868	7.405.020	62.279.888	71.257.597	3.457.941	74.715.538
Financial assets at fair value through profit and loss	223.171	-	223.171	278.154	-	278.154
Current income tax assets	1.901.272	493.861	2.395.133	1.587.404	789.713	2.377.117
Cash and cash equivalents	5.435.874	5.888.527	11.324.401	8.772.238	1.379.688	10.151.926
<b>Total current assets</b>	<b>80.434.311</b>	<b>21.368.325</b>	<b>101.802.636</b>	<b>103.283.907</b>	<b>13.547.710</b>	<b>116.831.617</b>
<b>Total Assets</b>	<b>152.507.769</b>	<b>19.937.799</b>	<b>172.445.568</b>	<b>164.608.781</b>	<b>12.905.740</b>	<b>177.514.521</b>
<b>EQUITY</b>						
<b>Capital and reserves attributable to the Parent's equity holders</b>						
Share capital	65.573.476	-	65.573.476	65.573.476	-	65.573.476
Fair value reserves	(2.458.449)	-	(2.458.449)	(1.193.695)	-	(1.193.695)
Other reserves	17.823.442	-	17.823.442	17.831.782	-	17.831.782
Retained earnings	(15.182.178)	5.682.546	(9.499.632)	6.784.288	4.863.334	11.647.622
<b>Total Equity</b>	<b>65.756.291</b>	<b>5.682.546</b>	<b>71.438.836</b>	<b>88.995.851</b>	<b>4.863.334</b>	<b>93.859.185</b>
<b>LIABILITIES</b>						
<b>Non-current liabilities</b>						
Borrowings	11.603	-	11.603	31.732	-	31.732
Deferred income tax liabilities	-	-	-	-	539.948	539.948
Provisions for retirement benefit obligations	904.756	-	904.756	902.933	-	902.933
Grants	67.411	-	67.411	76.481	-	76.481
Long-term provisions for other liabilities and charges	4.585.898	(4.585.898)	-	4.280.349	(4.265.020)	15.329
<b>Total non-current liabilities</b>	<b>5.569.668</b>	<b>(4.585.898)</b>	<b>983.770</b>	<b>5.291.495</b>	<b>(3.725.072)</b>	<b>1.566.423</b>
<b>Current Liabilities</b>						
Trade and other payables	50.181.059	16.805.573	66.986.632	44.651.493	9.792.287	54.443.780
Borrowings	29.570.649	1.243.376	30.814.025	24.355.485	1.189.952	25.545.437
Construction contracts	1.026.947	722.216	1.749.163	912.070	722.216	1.634.286
Current income tax liabilities	-	69.987	69.987	-	63.022	63.022
Short-term provisions for other liabilities and charges	403.155	-	403.155	402.387	-	402.387
<b>Total current liabilities</b>	<b>81.181.810</b>	<b>18.841.151</b>	<b>100.022.962</b>	<b>70.321.435</b>	<b>11.767.478</b>	<b>82.088.913</b>
<b>Total Liabilities</b>	<b>86.751.478</b>	<b>14.255.253</b>	<b>101.006.731</b>	<b>75.612.930</b>	<b>8.042.406</b>	<b>83.655.336</b>
<b>Total Equity and Liabilities</b>	<b>152.507.769</b>	<b>19.937.799</b>	<b>172.445.568</b>	<b>164.608.781</b>	<b>12.905.740</b>	<b>177.514.521</b>

*Statement of Comprehensive Income*

	COMPANY					
	Published amounts	Change	Adjusted amounts	Published amounts	Change	Adjusted amounts
	01.01 - 30.09.2013		01.01 - 30.09.2013	01.07 - 30.09.2013		01.07 - 30.09.2013
<i>(Amounts in Euro)</i>						
Sales	53.797.888	8.224.725	62.022.612	19.940.565	4.143.368	24.083.933
Cost of goods sold	(48.420.436)	(6.637.374)	(55.057.810)	(17.022.716)	(3.786.963)	(20.809.679)
<b>Gross profit</b>	<b>5.377.451</b>	<b>1.587.351</b>	<b>6.964.802</b>	<b>2.917.848</b>	<b>356.405</b>	<b>3.274.254</b>
Administrative expenses	(7.075.133)	(96.380)	(7.171.514)	(2.783.829)	(51.192)	(2.835.021)
Other income	289.628	49.447	339.074	105.579	52.774	158.353
Other expenses	(1.314.747)	-	(1.314.747)	-	-	-
Other gains/(losses) - net	(120.260)	79.129	(41.130)	34.331	22.753	57.084
<b>Operating results</b>	<b>(2.843.061)</b>	<b>1.619.547</b>	<b>(1.223.514)</b>	<b>273.929</b>	<b>380.741</b>	<b>654.670</b>
Finance income	51.757	43.087	94.844	12.608	28.935	41.543
Finance expenses	(4.125.169)	(61.318)	(4.186.486)	(1.497.806)	(11.265)	(1.509.071)
<b>Finance cost - net</b>	<b>(4.073.412)</b>	<b>(18.231)</b>	<b>(4.091.643)</b>	<b>(1.485.198)</b>	<b>17.670</b>	<b>(1.467.528)</b>
Profit/(losses) from associates	(5.260)	5.260	-	(760)	760	-
<b>Losses before taxes</b>	<b>(6.921.733)</b>	<b>1.606.576</b>	<b>(5.315.157)</b>	<b>(1.212.029)</b>	<b>399.171</b>	<b>(812.858)</b>
Income tax expense	764.272	(505.388)	258.884	105.843	(181.670)	(75.827)
<b>(Losses)/profit net of taxes for the period</b>	<b>(6.157.461)</b>	<b>1.101.188</b>	<b>(5.056.273)</b>	<b>(1.106.185)</b>	<b>217.501</b>	<b>(888.684)</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)	-	(597.801)	(443.930)	-	(443.930)
Currency translation differences	(169.284)	-	(169.284)	117.457	-	117.457
<b>Total comprehensive income net of taxes</b>	<b>(6.924.546)</b>	<b>1.101.188</b>	<b>(5.823.358)</b>	<b>(1.432.658)</b>	<b>217.501</b>	<b>(1.215.157)</b>
<b>Losses for the period attributable to :</b>						
<i>Owners of the Parent</i>	(6.157.461)	(1.101.188)	(5.056.273)	(1.106.185)	(217.501)	(888.684)
<i>Non-controlling interests</i>						
<b>Total comprehensive income net of taxes</b>						
<b>Attributable to:</b>						
<i>Owners of the Parent</i>	(6.924.546)	(1.101.188)	(5.823.358)	(1.432.658)	(217.501)	(1.215.157)
<i>Non-controlling interests</i>						
<b>Basic (losses)/earnings per share</b>	-0,2659	0,0476	-0,2184	-0,0478	0,0094	-0,0384

*Statement of Cash Flows*

<i>(Amounts in Euro)</i>	COMPANY		
	Published amounts 01.01 - 30.09.2013	Change	Adjusted amounts 01.01 - 30.09.2013
<b>Cash flows from operating activities</b>			
<b>Losses for the Period</b>	<b>(6.157.461)</b>	1.101.188	<b>(5.056.273)</b>
<b>Adjustments for:</b>			
Taxes	(764.272)	505.388	(258.884)
Depreciation	1.561.636	96.007	1.657.644
Gains/ (losses) from disposal of PPE	(49)	(2.680)	(2.729)
Fair value gains/ (losses) of other financial assets at fair value through profit or loss	68.802	-	68.802
Gains / (losses) from disposal of financial assets available for sale	(53.087)	-	(53.087)
Gains / (losses) from disposal of associates	22.884	-	22.884
Interest income	(51.757)	(43.087)	(94.844)
Interest expense	4.125.169	61.317	4.186.486
Dividend income	(96)	-	(96)
Depreciation of grants received	(6.802)	-	(6.802)
Charge from a pending tax case	1.314.747	-	1.314.747
Currency translation differences	9.911	-	9.911
<b>Cash flows from operating activities before changes in the working capital</b>	<b>69.626</b>	<b>1.718.134</b>	<b>1.787.760</b>
<b>Changes in working capital :</b>			
(Increase) / decrease of inventories	534.190	-	534.190
(Increase) / decrease of receivables	(6.804.043)	(2.873.378)	(9.677.421)
Increase / (decrease) of payables	6.589.228	10.033.544	16.622.772
Increase / (decrease) of provisions	86.969	(97.038)	(10.069)
Increase / (decrease) of retirement benefit obligations	56.514	-	56.514
	<b>462.859</b>	<b>7.063.127</b>	<b>7.525.986</b>
<b>Cash flows from operating activities</b>	<b>532.485</b>	<b>8.781.261</b>	<b>9.313.746</b>
Interest paid	(4.125.169)	(61.318)	(4.186.486)
Income tax paid	398.041	(81.133)	316.908
<b>Net cash generated from operating activities</b>	<b>(3.194.643)</b>	<b>8.638.811</b>	<b>5.444.168</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment	(448.133)	(3.745)	(451.878)
Purchase of intangible assets	(15.580)	-	(15.580)
Disposal of property, plant & equipment	2.341	3.519	5.860
Dividends received	96	-	96
Purchase of financial assets available for sale	(5.804.420)	-	(5.804.420)
Disposal of subsidiaries	91.426	-	91.426
Disposal of associates	183.000	-	183.000
Contribution to the share capital of subsidiaries	(100.000)	-	(100.000)
Interest received	51.757	43.087	94.844
<b>Net cash used in investing activities</b>	<b>(6.039.513)</b>	<b>42.860</b>	<b>(5.996.653)</b>
<b>Cash flows from financing activities</b>			
Proceeds from borrowings	8.221.841	-	8.221.841
Repayment of borrowings	(2.802.167)	(3.913)	(2.806.081)
Repayments of finance lease obligations	(85.626)	-	(85.626)
Currency translation differences of foreign branches	(169.284)	-	(169.284)
<b>Net cash used in financing activities</b>	<b>5.164.764</b>	<b>(3.913)</b>	<b>5.160.850</b>
<b>Net (decrease) / increase in cash &amp; cash equivalents</b>	<b>(4.069.392)</b>	<b>8.677.758</b>	<b>4.608.365</b>
Cash and cash equivalents at the beginning of the period	8.772.238	1.379.688	10.151.926
<b>Cash and cash equivalents at the end of the period</b>	<b>4.702.846</b>	<b>10.057.446</b>	<b>14.760.292</b>

## 7.12 Expenses by nature

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

	GROUP					
	01.01 - 30.09.2014			01.01 - 30.09.2013		
	Cost of goods sold	Administrative expenses	Total	Cost of goods sold	Administrative expenses	Total
Employee benefit expense	5.703.391	2.518.008	8.221.399	6.831.184	2.537.066	9.368.250
Inventory cost recognised as expense	26.446.880	2.655	26.449.536	21.220.829	18.860	21.239.689
Depreciation of PPE						
- Owned assets	1.335.417	401.963	1.737.381	1.289.866	441.194	1.731.060
- Leased assets	21.960	36.191	58.150	35.386	33.524	68.910
Repairs and maintenance of PPE	620.858	190.605	811.463	444.223	111.837	556.060
Amortisation of intangible assets	30.840	55.515	86.355	59.340	23.998	83.338
Amortisation of leased intangible assets						
Depreciation of investment property	-	3.694	3.694	-	3.694	3.694
Operating lease payments						
- Land	274.898	317.269	592.166	201.227	402.833	604.060
- Machinery	3.821.837	42.521	3.864.357	610.275	6.842	617.116
- Furniture and other equipment	49.057	1.095	50.151	18.965	1.028	19.992
- Vehicles	246.753	161.440	408.193	218.328	145.989	364.317
Advertisement	50.759	883.783	934.542	34.503	214.352	248.855
Subcontractors' and third parties' fees	48.187.144	4.101.696	52.288.840	32.219.313	3.059.150	35.278.463
Other (Third party benefits, various expenses etc.)	6.536.824	2.154.893	8.691.717	5.273.078	2.231.243	7.504.321
<b>Total</b>	<b>93.326.618</b>	<b>10.871.328</b>	<b>104.197.946</b>	<b>68.456.515</b>	<b>9.231.610</b>	<b>77.688.125</b>

From discontinued operations:

	01.01 - 30.09.2014			01.01 - 30.09.2013		
	Cost of goods sold	Administrative expenses	Total	Cost of goods sold	Administrative expenses	Total
Depreciation of PPE						
- Owned assets	-	-	-	-	1.264	1.264
Operating lease payments						
- Land	-	-	-	-	600	600
Subcontractors' and third parties' fees	-	-	-	-	2.350	2.350
Other (Third party benefits, various expenses etc.)	-	-	-	-	7.874	7.874
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12.088</b>	<b>12.088</b>

	GROUP					
	01.07 - 30.09.2014			01.07 - 30.09.2013		
	Cost of goods sold	Administrative expenses	Total	Cost of goods sold	Administrative expenses	Total
Employee benefit expense	1.612.652	794.675	2.407.327	2.160.326	775.456	2.935.782
Inventory cost recognised as expense	7.953.788	258	7.954.046	7.338.446	339	7.338.785
Depreciation of PPE						
- Owned assets	461.817	132.278	594.095	506.310	105.452	611.762
- Leased assets	7.170	12.039	19.209	11.796	12.040	23.836
Repairs and maintenance of PPE	274.508	83.752	358.260	167.898	36.392	204.290
Amortisation of intangible assets	12.332	17.367	29.698	28.382	9.155	37.537
Depreciation of investment property	-	1.231	1.231	-	2.463	2.463
Operating lease payments						
- Land	23.280	163.952	187.232	34.290	206.072	240.362
- Machinery	1.384.384	18.080	1.402.465	143.605	1.951	145.555
- Furniture and other equipment	10.427	407	10.834	4.906	315	5.220
- Vehicles	81.365	49.195	130.561	68.972	56.315	125.287
Advertisement	16.649	349.821	366.470	11.918	74.671	86.589
Subcontractors' and third parties' fees	17.198.200	1.500.721	18.698.921	14.235.727	1.175.464	15.411.191
Other (Third party benefits, various expenses etc.)	1.382.533	603.352	1.985.885	1.787.721	976.828	2.764.549
<b>Total</b>	<b>30.419.105</b>	<b>3.727.128</b>	<b>34.146.233</b>	<b>26.500.295</b>	<b>3.432.913</b>	<b>29.933.208</b>

From discontinued operations:

	01.07 - 30.09.2014			01.07 - 30.09.2013		
	Cost of goods sold	Administrative expenses	Total	Cost of goods sold	Administrative expenses	Total
Other (Third party benefits, various expenses etc.)	-	-	-	-	5.315	5.315
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5.315</b>	<b>5.315</b>

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

<i>(Amounts in Euro)</i>	COMPANY					
	01.01 - 30.09.2014			01.01 - 30.09.2013 (*)		
	Cost of goods sold	Administrative expenses	Total	Cost of goods sold	Administrative expenses	Total
Employee benefit expense	3.947.361	2.253.926	6.201.286	4.910.267	2.182.418	7.092.684
Inventory cost recognised as expense	19.953.114	-	19.953.114	16.030.267	13.898	16.044.165
Depreciation of PPE						
- Owned assets	1.221.413	374.437	1.595.849	1.205.370	316.099	1.521.470
- Leased assets	21.960	14.742	36.702	35.386	14.742	50.128
Repairs and maintenance of PPE	571.507	186.276	757.782	394.377	105.211	499.588
Amortisation of intangible assets	30.840	52.193	83.033	59.340	23.012	82.353
Depreciation of investment property	-	3.694	3.694	-	3.694	3.694
Operating lease payments						
- Land	85.442	296.818	382.260	118.855	186.569	305.424
- Machinery	3.848.223	7.425	3.855.648	610.275	430	610.705
- Furniture and other equipment	49.057	1.095	50.151	18.107	1.028	19.135
- Vehicles	212.847	157.532	370.380	202.856	127.199	330.055
Advertisement	49.207	727.901	777.108	32.138	209.546	241.685
Subcontractors' and third parties' fees	40.571.163	2.870.705	43.441.867	27.040.776	2.412.363	29.453.139
Other (Third party benefits, various expenses etc.)	5.944.632	1.644.499	7.589.131	4.399.795	1.575.305	5.975.100
<b>Total</b>	<b>76.506.764</b>	<b>8.591.243</b>	<b>85.098.006</b>	<b>55.057.810</b>	<b>7.171.514</b>	<b>62.229.324</b>

<i>(Amounts in Euro)</i>	COMPANY					
	01.07 - 30.09.2014			01.07 - 30.09.2013 (*)		
	Cost of goods sold	Administrative expenses	Total	Cost of goods sold	Administrative expenses	Total
Employee benefit expense	1.016.510	693.806	1.710.315	1.441.969	735.165	2.177.134
Inventory cost recognised as expense	5.990.948	-	5.990.948	5.826.885	-	5.826.885
Depreciation of PPE						
- Owned assets	418.057	135.949	554.006	437.976	116.193	554.170
- Leased assets	7.170	4.914	12.084	11.795	4.914	16.709
Repairs and maintenance of PPE	203.227	60.816	264.043	125.747	27.195	152.942
Amortisation of intangible assets	12.332	16.123	28.455	28.382	8.886	37.269
Depreciation of investment property	-	1.231	1.231	-	2.463	2.463
Operating lease payments						
- Land	23.304	83.954	107.257	30.104	78.715	108.819
- Machinery	1.415.623	3.188	1.418.811	143.637	45	143.682
- Furniture and other equipment	10.427	407	10.834	4.048	314	4.362
- Vehicles	71.101	47.745	118.847	72.054	41.007	113.062
Advertisement	16.437	337.480	353.917	10.443	74.913	85.356
Subcontractors' and third parties' fees	15.298.471	906.972	16.205.443	11.178.696	1.076.328	12.255.024
Other (Third party benefits, various expenses etc.)	1.245.177	513.749	1.758.926	1.497.942	668.882	2.166.824
<b>Total</b>	<b>25.728.783</b>	<b>2.806.335</b>	<b>28.535.117</b>	<b>20.809.679</b>	<b>2.835.021</b>	<b>23.644.700</b>

### 7.13 Other income

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

<i>(Amounts in Euro)</i>	GROUP			
	01.01-30.09.2014	01.07-30.09.2014	01.01-30.09.2013	01.07-30.09.2013
Other financial assets at fair value through profit or loss:				
- Dividend income	-	-	96	-
Amortization of grants received	4.821	1.608	6.802	2.267
Income from grants	1.571	-	3.117	2.908
Rental income	73.077	25.483	78.577	29.264
Insurance reimbursement	130.856	62.810	28.911	2.974
Income from leased equipment	-	-	11.710	11.710
Income from services rendered to third parties	529.159	491.036	48.540	14.290
Other income	198.600	120.526	84.946	9.915
<b>Total</b>	<b>938.084</b>	<b>701.464</b>	<b>262.699</b>	<b>73.329</b>



From discontinued operations:

(Amounts in Euro)

	01.01- 30.09.2014	01.07- 30.09.2014	01.01- 30.09.2013	01.07- 30.09.2013
Other income	-	-	15.992	15.992
<b>Total</b>	-	-	<b>15.992</b>	<b>15.992</b>

(Amounts in Euro)

	<b>COMPANY</b>			
	01.01- 30.09.2014	01.07- 30.09.2014	01.01- 30.09.2013 (*)	01.07- 30.09.2013 (*)
<u>Other financial assets at fair value through profit or loss:</u>				
- Dividend income	-	-	96	-
Amortization of grants received	4.821	1.608	6.802	2.267
Income from grants	1.571	-	3.117	2.908
Rental income	111.108	38.952	118.500	41.371
Insurance reimbursement	109.986	62.810	25.937	-
Income from leased equipment	-	-	11.710	11.710
Income from services rendered to third parties	542.882	407.994	142.875	97.992
Other income	27.118	(8.588)	30.037	2.105
<b>Total</b>	<b>797.486</b>	<b>502.777</b>	<b>339.074</b>	<b>158.353</b>

#### 7.14 Other expenses

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

(Amounts in Euro)

	<b>GROUP</b>			
	01.01- 30.09.2014	01.07- 30.09.2014	01.01- 30.09.2013	01.07- 30.09.2013
Charge from a previous year pending tax case	-	-	(1.314.747)	-
<b>Total</b>	-	-	<b>(1.314.747)</b>	-

(Amounts in Euro)

	<b>COMPANY</b>			
	01.01- 30.09.2014	01.07- 30.09.2014	01.01- 30.09.2013	01.07- 30.09.2013
Charge from a previous year pending tax case	-	-	(1.314.747)	-
<b>Total</b>	-	-	<b>(1.314.747)</b>	-

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

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

(Amounts in Euro)

	<b>GROUP</b>			
	01.01- 30.09.2014	01.07- 30.09.2014	01.01- 30.09.2013	01.07- 30.09.2013
<u>Available-for-sale financial assets:</u>				
- Gains / (losses) from disposal	(757.584)	108.652	53.087	53.087
<u>Other financial assets at fair value through profit or loss</u>				
- Fair value gains / (losses)	3.842	(32.700)	(68.802)	26.975
Gains/ (losses) from disposal of PPE	(23.373)	(67.448)	381.694	229.653
Provision for doubtful debts	(31.495)	(31.495)	(250.000)	-
Share of losses from equity J/Vs	(3.607)	-	(165.106)	(160.606)
<b>Total</b>	<b>(812.216)</b>	<b>(22.991)</b>	<b>(49.127)</b>	<b>149.109</b>

From discontinued operations:

(Amounts in Euro)

	01.01- 30.09.2014	01.07- 30.09.2014	01.01- 30.09.2013	01.07- 30.09.2013
Gains/ (losses) from disposal of PPE	-	-	162	-
Gains/ (losses) from currency translation differences	-	-	(9.114)	(9.114)
<b>Total</b>	-	-	<b>(8.953)</b>	<b>(9.114)</b>

	COMPANY			
	01.01- 30.09.2014	01.07- 30.09.2014	01.01- 30.09.2013 (*)	01.07- 30.09.2013 (*)
<i>(Amounts in Euro)</i>				
<u>Available-for-sale financial assets:</u>				
- Gains / (losses) from disposal	(757.584)	108.652	53.087	53.087
<u>Other financial assets at fair value through profit or loss</u>				
- Fair value gains / (losses)	3.842	(32.700)	(68.802)	26.975
Share of losses from equity J/Vs	(3.607)	-	(5.260)	(760)
Gains/ (losses) from sale of participation percentages	-	-	(22.884)	(22.884)
Gains/ (losses) from disposal of PPE	47.862	5.307	2.729	666
	<b>(709.486)</b>	<b>81.259</b>	<b>(41.130)</b>	<b>57.084</b>

### 7.16 Finance cost (net)

The Group's finance cost is analyzed below:

	GROUP			
	01.01- 30.09.2014	01.07- 30.09.2014	01.01- 30.09.2013	01.07- 30.09.2013
<i>(Amounts in Euro)</i>				
Finance expenses				
- Bank loans	(2.684.528)	(1.200.356)	(2.005.914)	(624.224)
- Finance leases	(23.396)	(6.221)	(28.278)	(9.691)
- Letters of credit	(2.584.523)	(885.070)	(2.203.020)	(822.490)
- Other	(810.335)	(16.667)	(502.706)	(218.608)
- Net gains / (losses) from currency translation differences	25.341	(50.916)	(30.278)	(10.381)
	<b>(6.077.441)</b>	<b>(2.159.229)</b>	<b>(4.770.196)</b>	<b>(1.685.394)</b>
Interest income				
	1.760.048	280.719	222.375	141.081
<b>Total</b>	<b>(4.317.392)</b>	<b>(1.878.511)</b>	<b>(4.547.821)</b>	<b>(1.544.313)</b>

From discontinued operations:

	01.01- 30.09.2014	01.07- 30.09.2014	01.01- 30.09.2013	01.07- 30.09.2013
<i>(Amounts in Euro)</i>				
Finance expenses				
- Other	-	-	(818)	(818)
	-	-	<b>(818)</b>	<b>(818)</b>
Interest income				
	-	-	724	724
<b>Total</b>	-	-	<b>(93)</b>	<b>(93)</b>

The Company's finance cost is analyzed below:

	COMPANY			
	01.01- 30.09.2014	01.07- 30.09.2014	01.01- 30.09.2013 (*)	01.07- 30.09.2013 (*)
<i>(Amounts in Euro)</i>				
Finance expenses				
- Bank loans	(1.868.009)	(624.893)	(1.624.762)	(521.511)
- Finance leases	(4.223)	(41)	(8.491)	(3.066)
- Letters of credit	(2.565.817)	(853.488)	(2.126.352)	(787.534)
- Other	(555.341)	(177.308)	(417.037)	(188.538)
- Net gains / (losses) from currency translation differences	(27.192)	(10.753)	(9.844)	(8.422)
	<b>(5.020.582)</b>	<b>(1.666.483)</b>	<b>(4.186.486)</b>	<b>(1.509.071)</b>
Interest income				
	1.653.985	211.609	94.844	41.543
<b>Total</b>	<b>(3.366.597)</b>	<b>(1.454.874)</b>	<b>(4.091.643)</b>	<b>(1.467.528)</b>

### 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.

	<b>GROUP</b>			
	<b>30.09.2014</b>	<b>30.09.2013</b>	<b>01.07- 30.09.2014</b>	<b>01.07- 30.09.2013</b>
Weighted average number of shares	23.154.250	23.154.250	23.154.250	23.154.250
	<b>01.01- 30.09.2014</b>	<b>01.01- 30.09.2013</b>	<b>01.07- 30.09.2014</b>	<b>01.07- 30.09.2013</b>
<b>Losses before taxes</b>	<b>(1.842.299)</b>	<b>(5.037.525)</b>	<b>(224.011)</b>	<b>(937.591)</b>
Income tax	(909.811)	46.979	(275.937)	(233.911)
<b>Losses net of tax from continuing operations</b>	<b>(2.752.109)</b>	<b>(4.990.547)</b>	<b>(499.948)</b>	<b>(1.171.502)</b>
Gains/(losses) net of tax from discontinued operations	-	150.018	-	156.629
<b>Losses net of taxes for the period (continuing and discontinued operations)</b>	<b>(2.752.109)</b>	<b>(4.840.529)</b>	<b>(499.948)</b>	<b>(1.014.873)</b>
Attributable to:				
Continuing operations				
Owners of the Parent	(2.616.009)	(5.254.015)	(306.888)	(1.285.132)
Non-controlling interests	(136.101)	263.469	(193.061)	113.630
Discontinued operations				
Owners of the Parent	-	154.021	-	156.797
Non-controlling interests	-	(4.003)	-	(168)
<b>Basic losses per share</b>				
Continuing operations	-0,1130	-0,2269	-0,0133	-0,0555
Discontinued operations	0,0000	0,0067	0,0000	0,0068
	<b>-0,1130</b>	<b>-0,2203</b>	<b>-0,0133</b>	<b>-0,0487</b>

	<b>COMPANY</b>			
	<b>30.09.2014</b>	<b>30.09.2013 (*)</b>	<b>01.07- 30.09.2014</b>	<b>01.07- 30.09.2013 (*)</b>
Weighted average number of shares	23.154.250	23.154.250	23.154.250	23.154.250
	<b>01.01- 30.09.2014</b>	<b>01.01- 30.09.2013 (*)</b>	<b>01.07- 30.09.2014</b>	<b>01.07- 30.09.2013 (*)</b>
<b>Losses before taxes</b>	<b>(1.928.274)</b>	<b>(5.315.157)</b>	<b>(65.761)</b>	<b>(812.858)</b>
Income tax	(251.200)	258.884	(271.237)	(75.827)
<b>Losses net of tax</b>	<b>(2.179.473)</b>	<b>(5.056.273)</b>	<b>(336.998)</b>	<b>(888.684)</b>
<b>Basic losses per share</b>	<b>-0,0941</b>	<b>-0,2184</b>	<b>-0,0146</b>	<b>-0,0384</b>

### 7.18 Fair value measurement of financial instruments

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>30.09.2014</b>		
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
<i>(Amounts in Euro)</i>			
<i>Financial assets measured at fair value</i>			
Available for sale financial assets	852.543	408.420	-
Financial assets at fair value through profit or loss	227.013	-	-
	<b>1.079.556</b>	<b>408.420</b>	<b>-</b>

	<b>GROUP</b>		
	<b>31.12.2013</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	3.759.167	1.220.279	4.170.427
Financial assets at fair value through profit or loss	223.171	-	-
	<b>3.982.338</b>	<b>1.220.279</b>	<b>4.170.427</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	- Current borrowings
- Trade and other payables	- Non-current borrowings
- Cash and cash equivalents	

### 7.19 Number of employed personnel

The number of employees on September 30<sup>th</sup>, 2014 and September 30<sup>th</sup>, 2013 respectively is:

	<b>GROUP</b>		<b>COMPANY</b>	
	<b>30.09.2014</b>	<b>30.09.2013</b>	<b>30.09.2014</b>	<b>30.09.2013</b>
Average number of employees	360	401	243	272
<i>(per category)</i>				
Administrative personnel	103	112	64	68
Workers personnel	257	289	179	204

### 7.20 Contingencies and commitments

#### Contingent liabilities

a) Letters of guarantee

	<b>GROUP</b>	
	<b>30.09.2014</b>	<b>31.12.2013</b>
<i>(Amounts in Euro)</i>		
Good performance guarantees	92.286.295	111.619.464
Advance payments guarantees	8.562.630	9.438.674
Depository guarantees	570.797	-
Good payment guarantees	9.573.792	5.063.935
Other guarantees	216.000	277.748
Good operation guarantees	396.323	889.655
Participation guarantees	14.619.401	7.150.474
Guarantees to banks on behalf of subsidiaries	10.195.736	10.630.309
	<b>136.420.974</b>	<b>145.070.259</b>

	<b>COMPANY</b>	
	<b>30.09.2014</b>	<b>31.12.2013</b>
<i>(Amounts in Euro)</i>		
Good performance guarantees	84.679.621	104.535.758
Advance payments guarantees	8.562.630	9.388.674
Depository guarantees	570.797	-
Good payment guarantees	9.565.794	5.063.935
Other guarantees	-	53.750
Good operation guarantees	396.323	889.655
Participation guarantees	14.619.401	6.633.480
Guarantees to banks on behalf of subsidiaries	10.195.736	10.630.309
	<b>128.590.302</b>	<b>137.195.561</b>

Contingent assets

a) Letters of guarantee

**GROUP**

*(Amounts in Euro)*

	30.09.2014	31.12.2013
Customers' good payment guarantees	6.137.653	6.137.653
Suppliers' good performance guarantees	1.751.430	1.774.448
Advance payments guarantees	866.698	2.051.850
	<b>8.755.781</b>	<b>9.963.951</b>

**COMPANY**

*(Amounts in Euro)*

	30.09.2014	31.12.2013
Customers' good payment guarantees	6.137.653	6.137.653
Suppliers' good performance guarantees	1.751.430	1.774.448
Advance payments guarantees	866.698	2.051.850
	<b>8.755.781</b>	<b>9.963.951</b>

Commitments

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

*(Amounts in Euro)*

	30.09.2014	31.12.2013
Not later than 1 year	441.194	409.477
Between 1 and 5 years	719.842	659.808
	<b>1.161.036</b>	<b>1.069.284</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

	30.09.2014	31.12.2013
Receivables from the parent company Intracom Holdings	3.189.394	237.437
Receivables from joint operations	-	60.311
Receivables from J/Vs	762.979	740.027
Receivables from other related parties	5.784.442	4.618.363
Receivables from Management Executives and Administration Members	101.155	222.793
	<b>9.837.970</b>	<b>5.878.932</b>
Payables to the parent company Intracom Holdings	246.236	505.971
Payables to J/Vs	165.882	164.176
Payables to other related parties	1.653.853	5.639.464
Payables to Management Executives and Administration Members	67.351	81.620
	<b>2.133.322</b>	<b>6.391.231</b>

Revenues - Expenses

	30.09.2014	30.09.2013
Revenues from the parent company Intracom Holdings	347.613	252.457
Revenues from joint operations	188.730	-
Revenues from other related parties	4.655.023	3.899.627
Revenues from Management Executives and Administration Members	6.095	-
	<b>5.197.461</b>	<b>4.152.083</b>
Purchases from the parent company Intracom Holdings	503.099	554.699
Purchases from joint operations	13.308	-
Purchases from other related parties	10.618.335	3.932.256
Fees to Management Executives and Administration Members	817.093	797.572
	<b>11.951.835</b>	<b>5.284.527</b>

The above transactions pertain to:

Income from disposal of assets	-	760.000
Income from construction contracts	2.752.895	1.620.353
Income from sale of goods and services	2.384.334	1.736.902
Interest income	50.107	29.037
Rental income	10.125	5.792
	<b>5.197.461</b>	<b>4.152.083</b>

Purchase of tangible and intangible assets	6.999	-
Purchase of goods	55.000	50.521
Subcontractors	7.271.740	3.714.428
Purchase of services	3.487.390	499.219
Rental expenses	263.079	222.787
Interest expenses	50.534	-
Fees of Management Executives and Administration Members	817.093	797.572
	<b>11.951.835</b>	<b>5.284.527</b>

COMPANY

Assets - Liabilities

	30.09.2014	31.12.2013 (*)
Receivables from the parent company Intracom Holdings	3.114.470	21.863
Receivables from subsidiaries	16.277.299	13.704.612
Receivables from joint operations	1.205	1.467.587
Receivables from J/Vs	711.064	702.121
Receivables from other related parties	4.774.681	3.282.893
Receivables from Management Executives and Administration Members	33.155	-
	<b>24.911.874</b>	<b>19.179.075</b>

Payables to the parent company Intracom Holdings	191.809	454.274
Payables to subsidiaries	1.565.661	3.358.301
Payables to joint operations	5.782	-
Payables to J/Vs	165.882	164.176
Payables to other related parties	1.472.609	5.417.655
Payables to Management Executives and Administration Members	56.374	30.520
	<b>3.458.118</b>	<b>9.424.926</b>

Revenues - Expenses

	30.09.2014	30.09.2013 (*)
Revenues from the parent company Intracom Holdings	61.562	-
Revenues from subsidiaries	12.592.198	6.649.259
Revenues from joint operations	262.431	-
Revenues from other related parties	3.300.842	1.910.361
	<b>16.217.033</b>	<b>8.559.620</b>

Purchases from the parent company Intracom Holdings	503.090	554.699
Purchases from subsidiaries	522.487	2.272.131
Purchases from joint operations	13.308	1.215
Purchases from other related parties	10.586.198	3.932.256
Fees to Management Executives and Administration Members	678.693	677.072
	<b>12.303.776</b>	<b>7.437.373</b>

The above transactions pertain to:

Income from disposal of assets	1.000	-
Income from construction contracts	14.061.037	5.267.029
Income from sale of goods and services	1.985.133	3.215.890
Rental income	46.055	47.665
Interest income	123.808	29.036
	<b>16.217.033</b>	<b>8.559.620</b>

Purchase of tangible and intangible assets	2.600	4.515
Purchase of goods	221.388	152.412
Subcontractors	7.271.740	5.295.198
Purchase of services	3.763.921	1.033.005
Rental expenses	264.278	222.787
Interest expenses	101.156	52.383
Fees of Management Executives and Administration Members	678.693	677.072
	<b>12.303.776</b>	<b>7.437.373</b>

## 7.22 Litigious or under arbitration differences

### Information regarding contingent liabilities

There are no litigious or under arbitration differences relating to the Group which in their development are likely to have significant impact on the Group's results.

## 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	0
<b>Joint operations</b>	
- J/W INTRAKAT - ELTER (MAINTENANCE OF NORTH SECTOR), Greece	6
- J/W INTRAKAT - ATTIKAT (EGNATIA ROAD), Greece	4
- J/W INTRAKAT - ELTER (ALEXANDROUPOLI'S PIPE LINE), Greece	4
- J/W INTRAKAT - ELTER (XIRIAS PROJECT), Greece	4
- J/W INTRAKAT - ELTER (ARTA'S DETOUR PROJECT), Greece	4
- J/W INTRAKAT - ELTER (PROJECT OF NATURAL GAS SCHOOL INSTALLATION), Greece	4
- J/W INTRAKAT - INTRACOM TELECOM (DEPA'S TELECOMMUNICATION NETWORKS), Greece	7
- J/W ELTER - INTRAKAT (BROADBAND NETWORKS), Greece	6
- J/W INTRAKAT - ELTER (EXPANSION OF NATURAL GAS DISTRIBUTION NETWORKS XANTHI, SERRES, KOMOTINI), Greece	6
- J/W AKTOR ATE - J&P AVAX - INTRAKAT (J/W MOREAS), Greece	6
- J/W INTRAKAT - ELTER (KATERINI HOSPITAL), Greece	6
- J/W INTRAKAT - ELTER (CORFU HOSPITAL), Greece	6
- J/W INTRAKAT - ELTER (NATURAL GAS PIPELINES DISTRIBUTION AND SUPPLY NETWORK IN SOUTH ATTIKA REGION - EPA 7), Greece	4
- J/W INTRAKAT - ELTER (NATURAL GAS DISTRIBUTION NETWORK LAMIA-THIVA-HALKIDA), Greece	4
- J/W EUROKAT - INTRAKAT (IONIS GENERAL CLINIC), Greece	4
- J/W INTRAKAT - ETVO (CONSTRUCTION OF THE CENTRAL LIBRARY FACILITIES OF THE ATHENS SCHOOL OF FINE ARTS), Greece	6
- J/W ANASTILOTIKI - INTRAKAT - GETEM - ETETH (CIVIL, ELECTROMECHANICAL WORKS & SHAPING OF SURROUNDINGS OF THE NEW MUSEUM IN PATRA), Greece	4
- J/W ANASTILOTIKI - GETEM - INTRAKAT (CONSTRUCTION OF REFINERY & WATER PIPELINES IN PATRA & ITS INDUSTRIAL DISTRICT FROM PEIROS - PARAPEIROS DAM), Greece	6
- J/W ALTEK SA - INTRAKAT - ANASTILOTIKI ATE (EXPANSION OF THE TERMINAL OF THESSALONIKI'S PUBLIC AIRPORT "MACEDONIA" NORTHWEST UNTIL THE CONTROL TOWER), Greece	4
- J/W INTRAKAT - ELTER (CONSTRUCTION OF DAM AT THE FILIATRINOU BASIN), Greece	4
- J/W INTRAKAT - K. PANAGIOTIDIS UNLIMITED CO. (PROJECT OF TRANSPORT LINES 'ONE), Greece	4
- J/W ELTER ATE - INTRAKAT (NEW MESIMVRIA PROJECT), Greece	4
- J/W INTRAKAT - FILIPPOS S.A. (AMPFIPOLIS PROJECT), Greece	3
- J/W EKTER S.A. - ERTEKA S.A. - THEMELI S.A. - INTRAKAT (NETWORKS OF FILOTHEI REGION IN KIFISIA), Greece	3
- J/W INTRAKAT - MAVRIDIS (CONSTRUCTION OF CARREFOUR SUPERMARKET IN HALKIDIKI), Greece	3
- J/W INTRAKAT - G.D.K. TECHNIKI EPE "J/W FOR THE CONSTRUCTION OF THE FILIATRINOU DAM PROJECT", Greece	3
- J/W J&P AVAX-ABEEK-INTRAKAT (INFRASTRUCTURE OF THE DOUBLE RAIL LINE KIATO-RODODAFNI), Greece	2
- J/W AKTOR ATE-PORTO KARRAS SA-INTRAKAT (SETTLEMENT OF ESHATIA STREAM), Greece	1
- J/W INTRAKAT-PROTEAS (SETTLEMENT OF XIRIAS TORRENT), Greece	2
- J/W AKTOR - J&P AVAX - INTRAKAT (PANAGOPOULA TUNNEL), Greece	0
- J/W AKTOR ATE-INTRAKAT (MONITORING APOSELEMIS' S RESERVOIR FILLING PROCESS), Greece	0
- J/W ATERMON ATE-INTRAKAT (MATERIAL SUPPLY & CONSTRUCTION OF T.L. KYT LAGADA-KYT FILIPPOI), Greece	0
- J/W INTRAKAT-ERGO ATE (CONSTRUCTION OF DISTRIBUTION NETWORK & NATURAL GAS PIPES IN ATTICA), Greece	0
EUROKAT ATE, Greece	0
<b>Joint operations</b>	
- J/W AKTOR ATE - LOBBE TZILALIS - EUROKAT ATE (TOTAL ADMINISTRATION OF OOZE KEL), Greece	4
- J/W EUROKAT ATE - PROTEYS A.T.E.E. (PROJECT OF RAINWATER RUNOFF NETWORKS IN PAIANIA'S MUNICIPALITY), Greece	3
PRISMA DOMI ATE, Greece	2
- MOBILE COMPOSTING S.A., Greece	2
<b>Joint operations</b>	
- J/W PRISMA DOMI ATE - "J/W ARHIRODON HELLAS ATE - PRISMA DOMI ATE" (GENERAL DETAINMENT FACILITY OF EASTERN MACEDONIA & THRACE), Greece	4
- J/W BIOTER SA - PRISMA DOMI ATE (STUDY AND CONSTRUCTION OF THE WASTE TREATMENT PLANTS AND THE UNDERWATER DISPOSAL PIPELINE OF AG. THEODOROI MUNICIPALITY), Greece	4
- J/W PRISMA DOMI-MESOGIOS E.S. SA (PROJECT OF BIOLOGICAL PURIFICATION OPERATION MAINTENANCE IN OINOFITA SHIMATARIOU), Greece	4
- J/W PRISMA DOMI ATE - PROTEAS (DRAINAGE OF RAINWATER IN ANAVYSSOS), Greece	0
- J/W PRISMA DOMI ATE - PROTEAS (COMPLETION WORKS FOR SETTLING XIRIAS TORRENT), Greece	0
IN MAINT A.E., Ελλάδα	3
FRACASSO HELLAS S.A. DESIGN & CONSTRUCTION OF ROAD SAFETY SYSTEMS, Greece	0
INTRADEVELOPMENT S.A., Greece	4
INTRAPOWERSOCIETE ANONYME ENERGY PROJECTS, Greece	0
INTRA-BLUE HOSPITALITY AND BUSINESS TOURISM SOCIETE ANONYME, Greece	0
ANAPTIXIAXI CYCLADES S.A. REAL ESTATE DEVELOPMENT, Greece	0
INTRA-CYCLADES REAL ESTATE DEVELOPMENT COMPANY SOCIETE ANONYME, Greece	0
INTRACOM CONSTRUCT SA, Romania	5
- OIKOS PROPERTIES SRL, Romania	7
- ROMINFLOT SRL, Romania	4
INTRAKAT INTERNATIONAL LIMITED, Cyprus	6
- ALPHA MOGILANY DEVELOPMENT SP. Z.O.O, Poland	6
- ROMINFLOT SRL, Romania	4
- AMBITLA ENTERPRISES LIMITED, Cyprus	7
- A.KATSELIS ENERGEIAXI S.A., Greece	5
THIVAIXOS ANEMOS ENERGEIAXI S.A., Greece	2
ADVANCED TRANSPORT TELEMATICS S.A., Greece	0
J/W MOHLOS - INTRACOM CONSTRUCTIONS (TENNIS), Greece	4
J/W MOHLOS - INTRACOM CONSTRUCTIONS (SWIMMING POOL), Greece	4
J/W PANTHESALIKO STADIUM, Greece	7
J/W ELTER - INTRACOM CONSTRUCTIONS (EPA GAS), Greece	4
J/W INTRACOM CONSTRUCTIONS - GANTZOULAS, Greece	10
J/W "ATH.TECHNIKI - PRISMA DOMI" - INTRAKAT, Greece	9
J/W INTRAKAT - ERGAS - ALGAS, Greece	6

For the year 2013, the parent company as well as companies of the Group in Greece, which are subject to a tax audit by Certified Auditors under the provisions of article 82 par. 5 of Law 2238/1994, received a Certificate of Tax Compliance without any substantial differences arising regarding the tax expense and the corresponding provision that was recognized in the annual financial statements of 2013.

The tax audit for the year 2014 of the parent company as well as of the companies of the Group in Greece, which are subject to a tax audit by Certified Auditors will be conducted by the Statutory Auditors under the provisions of Law 4174/2013 article 65A par. 1, as amended by Law 4254/2014.

The tax audit of the subsidiary company EUROKAT ATE for the years 2010 and 2011 has been completed without incurring differences.

#### **7.24 Significant events after the balance sheet date**

INTRAKAT's Board of Directors, during its session held on 26.08.2014, decided the merger by absorption of the 100% subsidiary company PRISMA DOMI ATE.

During the session it was decided that the procedure of merger by absorption of PRISMA DOMI ATE by INTRAKAT shall commence with a Restructuring Balance Sheet date of 31.08.2014. It is not expected to have any impacts on the Group's financial figures.



FINANCIAL DATA AND INFORMATION FOR THE PERIOD  
from 1<sup>st</sup> January 2014 to 30<sup>th</sup> September 2014



**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 1<sup>st</sup> 2014 to September 30<sup>th</sup> 2014**  
**According to the Decision 4/507/28.04.2009 of the Board of Directors of the Stock Exchange Committee**

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

Company's web site address :

www.intrakat.gr

Date of the nine-month financial statements' approval by the Board of Directors : **November 26<sup>th</sup>, 2014**

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

	THE GROUP		THE COMPANY	
	30.09.2014	31.12.2013	30.09.2014	31.12.2013
<b>ASSETS</b>				
Own-used tangible fixed assets	41.834.093	35.997.989	29.397.378	29.337.339
Investment property	11.358.075	11.319.510	6.975.519	6.979.213
Goodwill	2.926.597	2.926.597	--	--
Intangible assets	362.335	395.309	328.492	391.710
Other non-current assets	8.775.580	12.104.916	29.820.164	33.934.669
Inventories	12.099.064	11.669.471	6.668.796	6.983.567
Trade receivables	125.953.105	101.690.240	93.026.931	80.876.363
Other current assets	22.123.273	42.921.343	11.274.568	13.942.707
<b>TOTAL ASSETS</b>	<b>225.432.122</b>	<b>219.025.375</b>	<b>177.491.847</b>	<b>172.445.568</b>

**EQUITY AND LIABILITIES**

	THE GROUP		THE COMPANY	
	30.09.2014	31.12.2013	30.09.2014	31.12.2013
Share capital	31.489.780	31.489.780	31.489.780	31.489.780
Other equity items	28.445.685	31.318.015	35.789.065	39.949.056
Total equity of Company's Shareholders (a)	59.935.465	62.807.795	67.278.845	71.438.836
Non-controlling interests (b)	181.098	2.273.211	--	--
<b>Total Equity (c) = (a) + (b)</b>	<b>60.116.563</b>	<b>65.081.006</b>	<b>67.278.845</b>	<b>71.438.836</b>
Long-term borrowings	35.564.730	28.142.000	6.672.730	--
Provisions/Other long-term liabilities	5.125.761	5.046.675	1.023.239	983.770
Current borrowings	39.975.204	37.372.995	32.867.381	30.751.631
Other current liabilities	84.649.863	83.382.699	69.649.653	69.271.331
<b>Total Liabilities (d)</b>	<b>165.315.559</b>	<b>153.944.369</b>	<b>110.213.003</b>	<b>101.006.732</b>
<b>TOTAL EQUITY &amp; LIABILITIES (c) + (d)</b>	<b>225.432.122</b>	<b>219.025.375</b>	<b>177.491.847</b>	<b>172.445.568</b>

**ADDITIONAL DATA AND INFORMATION**

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

Figures in Euro	The Group	The Company
a) Revenues	5.191.366	16.217.033
b) Expenses	11.134.742	11.625.083
c) Receivables	9.736.815	24.878.719
d) Liabilities	2.055.971	3.401.744
e) Receivables from management executives and administration members	101.155	33.155
f) Payables to management executives and administration members	67.351	56.374
e) Transactions and fees of management executives and administration members	823.188	678.693
- The number of employed personnel at the end of the current period was for the Group 360 people (30.09.2013: 401) and for the Company 243 people (30.09.2013: 272).
- 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 and result of disposing available-for-sale financial assets amounting € -1.958,28 thousand (Group and Company) and b) currency translation differences amounting € -3,28 thousand (Group) and € -22,24 thousand (Company) (notes 3.a, 3b & 7.6).
- The Basic Accounting Principles applied are the same with those applied on the Balance Sheet as of 31.12.2013.
- The Group's financial statements are included in the consolidated financial statements of INTRACOM HOLDINGS Group, which is domiciled in Greece and participates in the issuer's share capital by 61,76%.
- On the Company's fixed assets there are encumbrances amounting € 44,2 million to secure bank borrowings and guarantees (note 7.1).
- The provisions made for "Other Provisions", amount € 12.949,67 thousand (Group) and € 10.057,86 thousand (Company). No provisions have been made for unaudited fiscal years. There are no litigious or under arbitration differences that have a material effect on the Company's and the Group's financial situation (notes 7.22, 7.23).
- The current period's consolidation include the newly founded subsidiaries INTRA-BLUE HOSPITALITY AND BUSINESS TOURISM S.A., interest held 50%, ANAPTIXIAKI CYCLADES S.A. REAL ESTATE DEVELOPMENT, interest held 100% and INTRA-CYKLADES REAL ESTATE DEVELOPMENT COMPANY SA, interest held 100%. In addition, the following JVs were founded: J/V AKTOR ATE-INTRAKAT (Monitoring Aposelemis's Reservoir Filling Process), interest held 50%, J/V ATERMON ATE-INTRAKAT (ADMHE Project) interest held 50%, J/V INTRAKAT-ERGO ATE (Construction of distribution network & natural gas pipes in Attica), interest held 50% and the JVs of the subsidiary PRISMA DOMI: J/V PRISMA DOMI ATE-PROTEAS (Drainage of Rainwater in Anavyssos), interest held 50% and J/V PRISMA DOMI ATE-PROTEAS (Completion works for settling Xirias torrent), interest held 50%. During the current quarter the parent company INTRAKAT acquired from the minority 12,5% of the subsidiary INTRAPOWER S.A. for the amount of € 200 thousand, 45% of the subsidiary FRACASSO HELLAS SA for the amount of € 60 thousand and 32,57% of the subsidiary PRISMA DOMI ATE for the amount of 1.348,88 thousand. The parent's interest in all three subsidiaries is now 100%. The companies THIVAIKOS ANEMOS ENERGEIAKI SA and ADVANCED TRANSPORT TELEMATICS SA are consolidated according to the equity method with an interest of 30% and 50% respectively. During the current quarter the subsidiary PRISMA DOMI withdrew from the J/V "NOEL SA - PRISMA DOMI ATE". The cumulative impact of the above events on the sales turnover was € 2.566,66 thousand, on the results net of taxes and non-controlling interests € 527,12 thousand and on the issuer's equity € 2.107,37 thousand (note 5.5).
- The current period's consolidation does not include the companies INTRAPHOS S.A., PLURIN SRL and ICC ATE, due to their sale

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

	THE GROUP		THE COMPANY	
	01.01.-30.09.2014	01.01.-30.09.2013	01.01.-30.09.2014	01.01.-30.09.2013
<b>Net equity of period opening balance (01.01.2014 and 01.01.2013 respectively)</b>	<b>65.081.006</b>	<b>89.798.880</b>	<b>65.756.291</b>	<b>88.995.851</b>
Effect of IFRS 11	--	--	5.682.546	4.863.328
Total comprehensive income net of taxes	-4.713.669	-5.624.003	-4.159.991	-5.823.358
Other changes	-250.773	62.798	--	--
<b>Net equity of period closing balance (30.09.2014 and 30.09.2013 respectively)</b>	<b>60.116.563</b>	<b>84.237.675</b>	<b>67.278.845</b>	<b>88.035.822</b>

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

	THE GROUP		THE COMPANY	
	01.01.-30.09.2014	01.01.-30.09.2013	01.01.-30.09.2014	01.01.-30.09.2013
<b>Cash Flows from Operating activities</b>				
Profit/losses before taxes from continuing operations	-1.842.299	-5.037.525	-1.928.274	-5.315.157
Profit/losses before taxes from discontinued operations	--	150.513	--	--
Plus / less adjustments for:				
Depreciation and amortisation	1.885.580	1.887.002	1.719.278	1.657.644
Provisions	-131.941	1.630.291	59.500	1.361.192
Results (revenues, expenses, profit & losses) from investing activity	-994.289	-529.076	-951.507	-55.960
Interest and other relevant expenses	6.077.441	4.770.196	5.020.582	4.186.486
Plus / less adjustments for changes in working capital accounts or related to operating activities:				
Decrease / (increase) of inventories	-429.593	-139.355	314.772	534.190
Decrease / (increase) of receivables	-29.061.205	-4.803.314	-15.375.535	-9.677.421
(Decrease) / increase of payables (except for borrowings)	2.603.057	7.924.063	1.140.893	16.622.772
Less: Interest and other relevant expenses paid	6.077.441	4.770.196	5.020.582	4.186.486
Less: Income tax paid	4.048.474	52.618	2.471.302	-316.908
Operating cash flows from discontinued operations	--	-705	--	--
<b>Net cash generated from operating activities (a)</b>	<b>-32.019.162</b>	<b>1.029.276</b>	<b>-17.492.174</b>	<b>5.444.168</b>
<b>Cash Flows from Investing activities</b>				
Subsidiary's share capital increase	--	--	--	-100.000
Acquisition of subsidiaries, associates, JVs & other investments	-531.460	--	-603.460	--
Disposal of subsidiaries, associates, JVs & other investments	12.000	278.578	12.000	274.426
Purchase of tangible, intangible fixed assets & investment property	-7.817.247	-1.507.915	-1.782.025	-467.458
Dividends received	--	96	--	96
Proceeds from disposal of tangible and intangible fixed assets	116.584	2.296.895	116.064	5.860
Interest received	1.760.048	222.375	1.653.985	94.844
Purchase of financial assets available for sale	--	-5.804.420	--	-5.804.420
Disposal of financial assets available for sale	4.357.994	--	4.357.994	--
Investing cash flows from discontinued operations	--	3.474	--	--
<b>Net cash used in investing activities (b)</b>	<b>-2.102.080</b>	<b>-4.510.917</b>	<b>3.754.558</b>	<b>-5.996.653</b>
<b>Cash Flows from Financing activities</b>				
Expenses of subsidiary's share capital increase	--	-26.250	--	--
Proceeds on issued/raised bank borrowings	13.583.800	22.121.841	12.068.800	8.221.841
Repayment of borrowings	-3.558.860	-3.406.569	-3.280.320	-2.806.081
Repayment of finance lease obligations (installments for paying off the det	-53.823	-135.474	-20.570	-85.626
Currency translation differences of foreign subsidiaries & associates	-1.276	-169.859	-22.237	-169.284
<b>Net cash used in financing activities (c)</b>	<b>9.969.841</b>	<b>18.383.690</b>	<b>8.745.672</b>	<b>5.160.850</b>
<b>Net increase / (decrease) in the period's cash and cash equivalents (a)+(b)+(c)</b>	<b>-24.151.402</b>	<b>14.902.050</b>	<b>-4.991.944</b>	<b>4.608.365</b>
<b>Cash and cash equivalents of discontinued operations</b>	<b>-2.725</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>39.249.071</b>	<b>14.412.026</b>	<b>11.324.401</b>	<b>10.151.926</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>15.094.945</b>	<b>29.314.076</b>	<b>6.332.457</b>	<b>14.760.292</b>

in the previous year or in the corresponding period of the previous year (note 5.5).

- The company's Board of Directors, during its session held on 26.08.2014, decided the merger by absorption of the subsidiary PRISMA DOMI ATE with a Restructuring Balance Sheet date of 31.08.2014 (note 7.24).
- Due to the application of IFRS 11 "Joint Arrangements", adjustments have been made to the separate financial statements for the period of 30.09.2013 and the separate annual financial statements of 31.12.2013 (note 7.11).
- For the period 30.09.2013 in the Group's cash flows, doubtful debts amounting € 250.000 are reallocated from "Results (revenues, expenses, profit and losses) from investing activity" to "Provisions". In addition, for the same period in the Group's and the Company's cash flows, currency translation differences of finance cost amounting € -30.278 (Group) and € -9.844 (Company) are reallocated from "Results (revenues, expenses, profit and losses) from investing activity" to "Interest expenses". Finally, a charge from a pending tax case amounting € 1.314.347 (Group and Company) are reallocated from "Results (revenues, expenses, profit and losses) from investing activity" to "Provisions".
- Any differences that may arise are due to roundings.

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

	01.01.-30.09.2013			01.01.-30.09.2013
	Continuing operations	Discontinued operations	Total	
Sales	106.591.457	78.336.791	--	78.336.791
Gross Profit	13.264.840	9.800.276	--	9.800.276
<b>Profit/(losses) before taxes, financing and investing results</b>	<b>3.222.202</b>	<b>575.890</b>	<b>3.904</b>	<b>579.794</b>
Profit/(losses) before taxes	-1.842.299	-5.037.525	150.513	-4.887.012
Less: Taxes	-909.811	46.979	-495	46.484
<b>Profit/losses net of taxes (A)</b>	<b>-2.752.109</b>	<b>-4.990.546</b>	<b>150.018</b>	<b>-4.840.528</b>
<b>Attributable to:</b>				
Owners of the Parent	-2.616.009	-5.254.015	154.021	-5.099.994
Non-controlling interests	-136.101	263.469	-4.003	259.467
<b>Other comprehensive income net of taxes (B)</b>	<b>-1.961.560</b>	<b>-788.164</b>	<b>4.689</b>	<b>-783.475</b>
<b>Total comprehensive income net of taxes (C)=(A)+(B)</b>	<b>-4.713.669</b>	<b>-5.778.710</b>	<b>154.707</b>	<b>-5.624.003</b>
<b>Attributable to:</b>				
Owners of the Parent	-4.578.294	-6.041.997	158.710	-5.883.288
Non-controlling interests	-135.375	263.287	-4.003	259.284
<b>Earnings/losses net of taxes per share - basic (in Euro)</b>	<b>-0,1130</b>	<b>-0,2269</b>	<b>0,0067</b>	<b>-0,2203</b>
Profit/(losses) before taxes, financing, investing results and total depreciation	5.107.782	2.462.892	5.168	2.468.060

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

	01.01.-30.09.2013			01.01.-30.09.2013
	Continuing operations	Discontinued operations	Total	
Sales	86.448.330	62.022.612	29.340.195	24.083.933
Gross Profit	9.941.566	6.964.802	3.611.412	3.274.254
<b>Profit/(losses) before taxes, financing and investing results</b>	<b>2.031.880</b>	<b>6.965</b>	<b>1.270.901</b>	<b>558.447</b>
Profit/(losses) before taxes	-1.928.274	-5.315.157	-65.761	-812.858
Less: Taxes	-251.200	258.884	-271.237	-75.827
<b>Profit/losses net of taxes (A)</b>	<b>-2.179.473</b>	<b>-5.056.273</b>	<b>-336.998</b>	<b>-888.684</b>
<b>Attributable to:</b>				
Owners of the Parent	-2.179.473	-5.056.273	-336.998	-888.684
Non-controlling interests	--	--	--	--
<b>Other comprehensive income net of taxes (B)</b>	<b>-1.980.518</b>	<b>-767.085</b>	<b>-884.228</b>	<b>-326.473</b>
<b>Total comprehensive income net of taxes (C)=(A)+(B)</b>	<b>-4.159.991</b>	<b>-5.823.358</b>	<b>-1.221.225</b>	<b>-1.215.157</b>
<b>Attributable to:</b>				
Owners of the Parent	-4.159.991	-5.823.358	-1.221.225	-1.215.157
Non-controlling interests	--	--	--	--
<b>Earnings/losses net of taxes per share - basic (in Euro)</b>	<b>-0,0941</b>	<b>-0,2184</b>	<b>-0,0146</b>	<b>-0,0384</b>
Profit/(losses) before taxes, financing, investing results and total depreciation	3.751.158	1.664.609	1.866.676	1.169.057

Peania, November 26<sup>th</sup> 2014

THE CHAIRMAN OF THE B.o.D.  
D. X. KLONIS  
ID No. / AK 121708

THE VICE PRESIDENT & 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