



INTRACOM CONSTRUCTIONS SOCIETE ANONYME TECHNICAL AND STEEL CONSTRUCTIONS
Ledger Number S.A. 16205/06/B/87/37

19 KM PEANIA - MARKOPOULO AVE., 190 02 PEANIA ATTIKA, GREECE

Financial data and information regarding the period from January 1st 2011 to June 30th 2011
According to the Decision 4/507/28.04.2009 of the Board of Directors of the Stock Exchange Committee

The figures and information set out below resulting from the financial statements, aim to provide a general view of the financial position and the results of INTRACOM CONSTRUCTIONS SOCIETE ANONYME TECHNICAL AND STEEL CONSTRUCTIONS (d.t. INTRAKAT) as well as of INTRAKAT Group. We therefore suggest to the reader, before proceeding to any kind of investment decision or any other transaction with the issuer, to visit its web site address where the financial statements along with the Certified Auditor-Accountant's review report, whenever it is required, are presented.

Web Site Address : www.intrakat.gr

Date on which the semi-annual financial statements were approved: August 29th, 2011

Auditing Firm : Associated Certified Public Accountants s.a.

Legal Auditor : Zoe D. Sofou Institute of CPA (SOEL) Reg. No.: 14701

Type of auditor's review report : With concensus

STATEMENT OF FINANCIAL POSITION (Figures expressed in Euro)

	THE GROUP		THE COMPANY	
	30.06.2011	31.12.2010	30.06.2011	31.12.2010
ASSETS				
Self-used tangible fixed assets	37.981.187	38.839.109	32.619.450	32.944.387
Investment property	12.820.750	14.199.597	8.308.948	9.726.095
Goodwill	2.926.597	2.926.597	--	--
Other intangible assets	631.365	692.031	599.326	645.806
Other non-current assets	2.409.738	3.305.664	14.140.347	14.670.926
Inventories	8.656.920	12.308.701	7.331.047	9.526.349
Trade debtors	141.845.871	152.219.504	108.644.036	122.339.021
Other current assets	14.334.027	17.900.166	6.227.383	7.721.066
TOTAL ASSETS	221.606.455	242.391.369	177.870.537	197.573.650
SHAREHOLDERS' EQUITY AND LIABILITIES				
Share capital	31.249.400	31.249.400	31.489.780	31.489.780
Other equity items	58.456.517	57.937.486	63.722.055	63.434.508
Total equity of Company's Shareholders (a)	89.705.917	89.186.886	95.211.835	94.924.288
Non-controlling interests (b)	1.875.824	2.139.707	--	--
Total Equity (c) = (a) + (b)	91.581.741	91.326.593	95.211.835	94.924.288
Long-term borrowings	654.609	565.115	--	--
Provisions/Other long-term liabilities	1.540.937	1.637.270	4.843.377	4.819.410
Current borrowings	45.992.921	52.146.356	34.711.787	38.417.700
Other current liabilities	81.836.247	96.716.035	43.103.538	59.412.252
Total Liabilities (d)	130.024.714	151.064.776	82.658.702	102.649.362
TOTAL EQUITY & LIABILITIES (c) + (d)	221.606.455	242.391.369	177.870.537	197.573.650

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 their transactions with the related parties, as defined by IAS 24, are as follows:
Figures in Euro

	The Group	The Company
a) Revenues	7.617.736	9.850.831
b) Expenses	1.496.710	4.462.857
c) Receivables	24.815.727	42.986.977
d) Liabilities	3.436.355	5.573.714
e) Transactions and fees of management executives and administration members	542.031	542.031
- The number of employed personnel at the end of the current period was: Group: 413 people (30.06.2010: 505 people), Company: 275 people (30.06.2010: 325 people).
- There are no shares of the Parent Company held by her or by subsidiaries, associates and joint-ventures at the end of the current period, except for the 176.750 shares held by the subsidiary "EUROKAT", which constitute equity shares for the Group (note 7.5 of the financial statements).
- The amount of € -224,54 thousand in the statement of changes in the Group's equity pertains to the sale of the interest held in the subsidiary KEPA SA.
- On 05.01.2011, the sale of the by 51% subsidiary KEPA SA was completed for the amount of € 214,20 thousand. The event is presented in the financial statements of the current period as discontinued operation. The profit for the Company amounted to € 183,60 thousand, while the Group was charged with a loss of € -21,29 thousand. The impact on the Group's financial figures is insignificant (note 5.6 of the financial statements).
- Other comprehensive income after taxes pertain to: a) valuation of available-for-sale financial assets amounting € -267,60 thousand (Group and Company) and b) currency translation differences amounting € -77,82 thousand (Group) and € -101,54 thousand (Company).
- There is no collateral security on the Company's and the Group's fixed assets.
- The Basic Accounting Principles applied are the same with those applied on the Balance Sheet as of 31.12.2010.
- The Group's financial statements are included in the consolidated financial statements of INTRACOM HOLDINGS Group, which is domiciled in Greece and participates to the issuer's share capital by 61,76%.
- There are no litigious or under arbitration differences of judiciary or administrative organs that have or may have a significant implication on the Company's and the Group's financial situation or operations. The provisions made for "Other Provisions", amount € 8.361,73 thousand (Group) and € 6.958,68 thousand (Company). For the Group, provisions for the unaudited fiscal years amount € 15,33 thousand (notes 7.9 and 7.21 of the financial statements).
- In the current period's consolidation, the following joint ventures are consolidated for the first time: J/V INTRAKAT - MAVRIDIS (CONSTRUCTION OF CARREFOUR SUPERMARKET IN HALKIDIKI) to which INTRAKAT participates by 99% (1st consolidation during the 1st quarter of 2011), J/V EUROKAT ATE-PROTEYS A.T.E.E. (PROJECT OF RAINWATER RUNOFF NETWORKS IN PAIANIA'S MUNICIPALITY) to which the subsidiary EUROKAT ATE participates by 50% (1st consolidation during the 1st quarter of 2011) and J/V INTRAKAT-G.D.K. TECHNIKI (FILIASTRINO DAM CONSTRUCTION PROJECT) to which INTRAKAT participates by

STATEMENT OF CHANGES IN EQUITY (Figures expressed in Euro)

	THE GROUP		THE COMPANY	
	01.01.-30.06.2011	01.01.-30.06.2010	01.01.-30.06.2011	01.01.-30.06.2010
Total equity at the beginning of the period (01.01.2011 and 01.01.2010 respectively)	91.326.594	90.958.079	94.924.288	93.742.746
Total comprehensive income after taxes	479.688	592.266	287.547	375.994
Change in minority due to a subsidiary's share capital reduction	--	-55.800	--	--
Disposal of subsidiary	-224.540	--	--	--
Sale of interest held in subsidiary	--	243.200	--	--
Foundation of subsidiary	--	15.000	--	--
Total equity at the end of the period (30.06.2011 and 30.06.2010 respectively)	91.581.741	91.752.744	95.211.835	94.118.740

STATEMENT OF CASH FLOWS (Figures expressed in Euro)

	THE GROUP		THE COMPANY	
	01.01.-30.06.2011	01.01.-30.06.2010	01.01.-30.06.2011	01.01.-30.06.2010
Operating activities				
Profit before taxes from continuing operations	1.960.874	2.632.533	1.307.162	2.059.025
Profit before taxes from discontinued operations	-21.288	169.780	--	--
Plus / less adjustments for:				
Depreciation	1.572.422	1.854.377	1.211.182	1.386.669
Provisions	-8.034	-374	79.072	255.543
Results (revenues, expenses, profit & losses) from investing activity	-1.199.039	-59.312	-1.080.994	-260.812
Interest and other relevant expenses	3.040.587	2.147.657	2.404.134	1.667.994
Plus / less adjustments for changes in working capital accounts or related to operating activities:				
Decrease / (increase) in inventories	3.651.780	269.205	2.195.301	491.802
Decrease / (increase) in trade and other receivables	11.329.257	-16.325.108	13.694.820	-10.444.847
(Decrease) / increase in trade & other payables (except for borrowings)	-14.946.957	-6.732.518	-15.469.547	-8.344.780
Less: Interest and other relevant expenses paid	2.937.505	2.654.381	2.402.563	1.668.037
Less: Income tax paid	-995.580	742.510	-1.950.145	1.258.640
Operating cash flows from discontinued operations	670	32.995	--	--
Total inflows / (outflows) from operating activities (a)	3.438.347	-19.407.656	3.888.712	-16.116.083
Investing activities				
Subsidiary's share capital increase	--	--	-100.000	--
Subsidiary's share capital reduction	--	-55.800	--	936.200
Acquisition of subsidiaries, associates, J/Vs & other investments	--	-147.048	--	-192.000
Disposal of subsidiaries	151.371	243.200	214.200	243.200
Purchase of tangible, intangible fixed assets & investment property	-982.147	-1.654.098	-827.683	-1.502.574
Dividends received	155	--	155	--
Proceeds from disposal of tangible and intangible fixed assets	1.869.391	1.684.325	1.717.225	42.600
Interest received	732.035	434.543	579.706	359.738
Investing cash flows from discontinued operations	--	117	--	--
Total inflows / (outflows) from investing activities (b)	1.770.805	505.239	1.583.603	-112.836
Financing activities				
Proportion of minority interests to subsidiary's foundation	--	15.000	--	--
Proceeds from borrowings	4.059.656	9.240.293	2.950.000	5.280.000
Repayment of borrowings	-9.973.596	-11.009.607	-6.655.913	-7.149.581
Finance lease principal payments (sinking funds)	-611.293	-750.040	-581.268	-608.213
Currency translation differences of foreign subsidiaries & associates	-75.829	42.122	-101.540	60.329
Financing cash flows from discontinued operations	--	-7.017	--	--
Total inflows / (outflows) from financing activities (c)	-6.601.062	-2.469.249	-4.388.721	-2.417.465
Net increase / (decrease) in the period's cash and cash equivalents (a)+(b)+(c)	-1.391.910	-21.371.666	1.083.594	-18.646.384
Cash and cash equivalents at the beginning of the period	12.445.610	27.925.167	2.784.846	21.826.549
Cash and cash equivalents of acquired subsidiary	98.708	150.549	--	--
Cash and cash equivalents at the end of the period	11.152.408	6.704.050	3.868.440	3.180.165

70% (1st consolidation during the 2nd quarter of 2011). The cumulative impact of the above events on the Group's financial figures was below 25% (note 5.5 of the financial statements).

- On 01.04.2011, the Group acquired the remaining (50%) interest in the J/V ELTER-INTRAKAT (IONIOS GENERAL CLINIC) through the subsidiary EUROKAT ATE, with a profit for the Group of € 185,19 thousand. The impact on the Group's financial figures was below 25% (note 7.18 of the financial statements).
- Any differences that may arise are due to roundings.

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

	01.01.-30.06.2011			01.01.-30.06.2010			01.04.-30.06.2011			01.04.-30.06.2010		
	Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total
Sales	67.464.643	--	67.464.643	102.039.943	427.191	102.467.134	34.234.066	--	34.234.066	50.927.343	344.035	51.271.378
Gross Profit	11.106.328	--	11.106.328	11.776.564	268.503	12.045.067	6.165.716	--	6.165.716	5.508.088	307.085	5.815.173
Profit before taxes, financing and investing results	3.782.049	-1.783	3.780.266	4.735.959	174.710	4.910.669	2.014.794	--	2.014.794	2.685.957	222.355	2.908.312
Profit before taxes	1.960.874	-21.288	1.939.586	2.632.533	169.780	2.802.313	885.083	--	885.083	1.344.087	219.265	1.563.352
Less: Taxes	-1.114.475	--	-1.114.475	-1.311.304	-46.784	-1.358.088	-601.678	--	-601.678	-705.197	-44.396	-749.593
Profit after taxes (A)	846.399	-21.288	825.111	1.321.229	122.996	1.444.225	283.405	--	283.405	638.890	174.869	813.759
Attributable to:												
Owners of the Parent	940.016	-20.414	919.602	1.509.929	62.729	1.572.658	322.987	--	322.987	742.515	89.183	831.698
Non-controlling interests	-93.617	-874	-94.491	-188.700	60.267	-128.433	-39.592	--	-39.592	-103.625	85.686	-17.939
Other comprehensive income after taxes (B)	-345.421	--	-345.421	-851.959	--	-851.959	-624.120	--	-624.120	-707.154	--	-707.154
Total comprehensive income after taxes (C)=(A)+(B)	500.978	-21.288	479.690	469.270	122.996	592.266	-340.715	--	-340.715	-68.264	174.869	106.605
Attributable to:												
Owners of the Parent	593.762	-20.414	573.348	658.603	62.729	721.332	-298.397	--	-298.397	37.599	89.183	126.782
Non-controlling interests	-92.784	-874	-93.658	-189.333	60.267	-129.066	-42.318	--	-42.318	-105.863	85.686	-20.177
Basic earnings after taxes per share (in Euro)	0,0409	-0,0009	0,0400	0,0657	0,0027	0,0684	0,0141	--	0,0141	0,0323	0,0039	0,0362
Profit before taxes, financing, investing results and total depreciation	5.354.471	-1.783	5.352.688	6.590.336	184.762	6.775.098	2.809.314	--	2.809.314	3.690.242	226.258	3.916.500

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

	01.01.-30.06.2011		01.01.-30.06.2010	
	01.01.-30.06.2011	01.01.-30.06.2010	01.01.-30.06.2011	01.01.-30.06.2010
Sales	37.033.737	69.485.677	17.823.466	33.965.413
Gross Profit	9.349.755	9.981.652	4.979.281	4.629.670
Profit before taxes, financing and investing results	2.709.572	3.695.730	949.324	1.544.181
Profit before taxes	1.307.161	2.059.025	374.768	822.936
Less: Taxes	-650.472	-856.930	-386.038	-403.569
Profit after taxes (A)	656.689	1.202.095	-11.270	419.367
Attributable to:				
Owners of the Parent	656.689	1.202.095	-11.270	419.367
Non-controlling interests	--	--	--	--
Other comprehensive income after taxes (B)	-369.142	-826.101	-544.283	-594.606
Total comprehensive income after taxes (C)=(A)+(B)	287.547	375.994	-555.553	-175.239
Attributable to:				
Owners of the Parent	2			