



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 ATTICA, GREECE

Financial data and information regarding the fiscal year from January 1st 2014 to December 31st 2014

(published under the provisions of Codified Law 2190, Article 135, for companies preparing annual financial statements, consolidated and stand alone, in accordance with IFRS)

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 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, are presented.

COMPANY INFORMATION

Competent Prefecture : Ministry of Economy, Infrastructure, Shipping and Tourism, Management of Companies & G.C.R.
Composition of the Board of Directors : Dimitrios X. Klonis, Chairman of the B.o.D., Executive Member
 Petros K. Souretis, A' Vice Chairman & Managing Director, Executive Member
 Dimitrios S. Theodoridis, B' Vice Chairman, Executive Member
 Constantinos S. Kokkalis, Consultant, Executive Member
 Charalampos K. Kallis, Consultant, Executive Member
 Dimitrios A. Pappas, Consultant, Executive Member
 Georgios S. Koliastasis, Consultant, Executive Member
 Sokrates S. Kokkalis, Consultant, Non-Executive Member
 Christos D. Mistrifiotis, Consultant, Non-Executive Member
 Sotirios N. Filos, Consultant, Independent Non-Executive Member
 Anastasios M. Tsoufis, Consultant, Independent Non-Executive Member

Date of the Financial Statements' approval by the Board of Directors: March 19th, 2015
Auditing Firm : S.O.L.- Associated Certified Public Accountants s.a.
Certified Auditor Accountant : Maria N. Haritou Institute of CPA (SOEL) Reg. No.: 15161
Type of auditor's review report : Unqualified opinion
Company's web site address : www.intrakat.gr

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

	THE GROUP		THE COMPANY	
	31.12.2014	31.12.2013	31.12.2014	31.12.2013
ASSETS				
Own-used tangible fixed assets	62.047.029	35.997.989	30.658.306	32.125.959
Investment property	12.922.987	11.319.510	8.687.855	8.254.213
Goodwill	2.926.597	2.926.597	326.268	326.268
Other intangible assets	336.721	395.309	306.955	391.710
Other non-current assets	5.684.715	12.104.916	21.450.190	26.946.504
Inventories	13.887.183	11.669.471	8.576.392	6.983.567
Trade debtors	118.020.819	101.690.240	116.411.821	90.569.123
Other current assets	32.543.626	42.921.342	13.229.980	17.082.509
TOTAL ASSETS	248.369.677	219.025.375	199.647.767	182.679.853
EQUITY AND LIABILITIES				
Share capital	31.489.780	31.489.780	31.489.780	31.489.780
Other equity items	29.308.858	31.318.015	38.287.237	39.380.703
Total equity of Company's Shareholders (a)	60.798.638	62.807.795	69.777.017	70.870.483
Non-controlling interests (b)	1.305.380	2.273.211	--	--
Total Equity (c) = (a) + (b)	62.104.018	65.081.006	69.777.017	70.870.483
Long-term borrowings	41.286.163	28.142.000	12.736.162	342.000
Provisions/Other long-term liabilities	1.935.533	5.046.675	1.621.318	4.716.908
Current borrowings	32.487.962	37.372.995	27.735.067	32.778.657
Other current liabilities	110.556.001	83.382.699	87.778.202	73.971.805
Total Liabilities (d)	186.265.659	153.944.369	129.870.750	111.809.370
TOTAL EQUITY & LIABILITIES (c) + (d)	248.369.677	219.025.375	199.647.767	182.679.853

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

	THE GROUP		THE COMPANY	
	01.01.-31.12.2014	01.01.-31.12.2013	01.01.-31.12.2014	01.01.-31.12.2013
Cash Flows from Operating activities				
Profit/losses before taxes from continuing operations	1.008.023	-24.834.505	3.578.472	-24.030.815
Profit/losses before taxes from discontinued operations	--	154.670	--	--
Plus / less adjustments for:				
Depreciation and amortisation	2.682.180	2.518.067	2.437.260	2.355.134
Impairments	376.137	--	376.137	--
Provisions	390.821	9.230.952	361.576	9.021.019
Results (revenues, expenses, profit & losses) from investing activity	-950.927	-871.931	-942.081	-384.086
Interest and other relevant expenses	8.085.441	6.878.885	7.780.710	6.490.544
Plus / less adjustments for changes in working capital accounts or related to operating activities:				
Decrease / (increase) of inventories	-2.217.711	-107.454	-1.592.824	379.003
Decrease / (increase) of receivables	-16.386.743	6.113.399	-23.240.709	-152.640
(Decrease) / increase of payables (except for borrowings)	23.337.723	9.927.619	7.621.721	17.248.268
Less: Interest and other relevant expenses paid	8.085.441	6.878.885	7.780.710	6.490.544
Less: Income tax paid/received	3.944.167	677.898	3.293.388	69.698
Operating cash flows from discontinued operations	--	-9.057	--	--
Net cash generated from operating activities (a)	4.295.336	1.443.861	-14.693.836	4.366.185
Cash Flows from Investing activities				
Acquisition of subsidiaries, associates, J/Vs & other investments	-830.260	-200.000	-2.189.260	-300.000
Disposal of subsidiaries, associates & other investments	42.000	273.890	42.000	274.425
Disposal of available-for-sale financial assets	2.799.386	--	2.799.386	--
Purchase of available-for-sale financial assets	--	-5.804.420	--	-5.804.420
Purchase of tangible, intangible fixed assets & investment property	-30.930.987	-4.840.313	-2.020.486	-876.020
Proceeds from disposal of tangible, intangible fixed assets & investment prop	257.057	3.419.682	300.450	538.441
Interest received	1.839.698	548.110	1.761.295	352.678
Dividends received	--	96	--	96
Investing cash flows from discontinued operations	--	3.474	--	--
Net cash used in investing activities (b)	-26.823.106	-6.599.482	693.385	-5.814.800
Cash Flows from Financing activities				
Subsidiary's share capital increase	-20.860	-26.250	--	-26.250
Share of minority shareholders in the foundation of subsidiaries	966.000	--	--	--
Proceeds on issued/raised bank borrowings	21.324.476	22.672.299	18.272.800	8.825.720
Repayment of borrowings	-13.065.346	-4.347.420	-10.922.227	-4.063.440
Repayment of finance lease obligations (installments for paying off the debt)	-105.657	-171.277	-94.872	-149.362
Currency translation differences of foreign associates & branch offices	-69.467	-105.200	-68.876	-101.932
Financing cash flows from discontinued operations	--	-494	--	--
Net cash used in financing activities (c)	9.029.146	18.021.658	7.186.825	4.484.736
Net increase / (decrease) in the year's cash and cash equivalents (a)+(b)+(c)	-13.498.624	12.866.036	-6.813.625	3.036.121
Cash and cash equivalents at the beginning of the year	39.249.071	14.412.026	13.890.320	10.854.199
Cash and cash equivalents of subsidiary through acquisition of control	--	11.971.009	--	--
Cash and cash equivalents of discontinued operations	-2.725	--	-2.725	--
Cash and cash equivalents at the end of the year	25.747.722	39.249.071	7.073.970	13.890.320

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

	THE GROUP		THE COMPANY	
	31.12.2014	31.12.2013	31.12.2014	31.12.2013
Net equity of year opening balance (01.01.2014 and 01.01.2013 respectively)	65.081.006	89.798.880	70.870.483	88.995.851
Change in accounting policies & merger of subsidiary	--	--	--	5.347.601
Total comprehensive income net of taxes	-2.230.679	-24.313.261	243.183	-23.235.689
Subsidiaries' share capital increase	945.140	-19.425	--	-19.425
Change of interest held in subsidiary-J/V	-1.691.449	-467.412	-1.336.649	-217.855
Disposal of subsidiary/reduction of interest held in subsidiary	--	82.224	--	--
Net equity of year closing balance (31.12.2014 and 31.12.2013 respectively)	62.104.018	65.081.006	69.777.017	70.870.483

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

	THE GROUP				THE COMPANY	
	01.01.-31.12.2014		01.01.-31.12.2013		01.01.-31.12.2014	01.01.-31.12.2013
	Continuing operations	Discontinued operations	Continuing operations	Discontinued operations		
Sales	153.393.561	--	109.564.700	--	146.101.519	94.790.905
Gross Profit	22.904.936	--	6.512.424	--	23.205.296	4.059.939
Profit/losses before taxes, financing and investing results	8.403.833	--	-17.648.159	3.635	10.687.491	-16.761.956
Profit/losses before taxes	1.008.023	--	-24.834.505	154.670	3.578.472	-24.030.815
Less: Taxes	-566.584	--	1.640.100	-495	-710.358	2.068.221
Profit/losses net of taxes (A)	441.440	--	-23.194.405	154.175	2.868.114	-21.962.595
Attributable to:						
Owners of the Parent	535.966	--	-22.983.915	158.177	-22.825.738	2.868.114
Non-controlling interests	-94.526	--	-210.490	-4.003	-214.493	--
Other comprehensive income net of taxes (B)	-2.672.119	--	-1.273.030	--	-2.624.931	-1.273.095
Total comprehensive income net of taxes (C)=(A)+(B)	-2.230.679	--	-24.467.435	154.175	243.183	-23.235.690
Attributable to:						
Owners of the Parent	-2.119.812	--	-24.253.805	158.177	-24.095.628	243.183
Non-controlling interests	-110.867	--	-213.630	-4.003	-217.633	--
Basic profit/losses net of taxes per share (in Euro)	0,0231	0,0000	0,0231	-0,9926	0,0068	-0,9485
Profit/losses before taxes, financing, investing results and total depreciation	11.086.013	--	11.086.013	-15.130.092	4.899	-15.125.193

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 5.7.
- All transactions from the beginning of the year, as well as the balances of the receivables and liabilities of the Parent company and the Group at the end of the current year, 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	5.263.070	13.889.711
b) Expenses	12.364.856	12.831.423
c) Receivables	7.331.932	23.364.517
d) Liabilities	3.812.944	4.055.224
e) Receivables from management executives and administration members	83.375	30.105
f) Payables to management executives and administration members	326.367	271.919
g) Transactions and fees of management executives and administration members	1.412.640	1.219.057
- The number of employed personnel at the end of the current year was: Group: 365 people (previous year: 401), Company: 253 people (previous year: 284).
- 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 year.
- Other comprehensive income net of taxes pertain to: a) valuation and result of disposing available-for-sale financial assets amounting € -2.518,85 thousand (Group and Company), b) currency translation differences amounting € -78,06 thousand (Group) and € -68,88 thousand (Company) and c) actuarial gains-losses amounting € -75,21 thousand (Group) and € -37,21 thousand (Company) (notes 3.a, 3.b & 7.15).
- 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 7.3).
- There are no litigious or under arbitration differences that have or may have a material effect on the Company's and the Group's financial situation. The provisions made for "Other Provisions", amount € 12.790,65 thousand (Group) and € 12.253,34 thousand (Company). No provisions have been made for unaudited fiscal years (notes 7.37 & 7.38).
- 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%, INTRA-CYKLADES REAL ESTATE DEVELOPMENT COMPANY SA, interest held 100%, RURAL CONNECT SA, interest held 60% and ICMH HEALTH SERVICES SA, interest held 50%. In addition, the following J/Vs 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%, 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%. In addition, INTRAKAT acquired from the minority 12,5% of the subsidiary INTRAPOWERS S.A. for the amount of € 200 thousand, 45% of the subsidiary FRACASSO HELLAS SA for the amount of € 60 thousand and sold 20% of FRACASSO HELLAS SA for the amount of € 30 thousand. The parent's interest in the above subsidiaries is now 100% and 80% respectively. The companies THIVAOKOS ANEMOS ENERGEIAKI SA and ADVANCED TRANSPORT TELEMATICS SA are consolidated according to the equity method with an interest of 45% and 50% respectively. The cumulative impact of the above events on the sales turnover was € 4.655 thousand, on the results net of taxes and non-controlling interests € 740 thousand and on the issuer's equity € 720 thousand (note 5.7).
- 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 (note 5.8).
- 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. On 30.12.2014 the merger by absorption of the subsidiary was completed according to the decision No 78701/29.12.2014 of the Ministry of Development and Competitiveness. The absorption of the subsidiary took place with the pooling of interest method since it is under joint control being a subsidiary of the absorber (notes 5.7 & 7.35).
- Due to the application of IFRS 11 "Joint Arrangements" since 01.01.2014 and the merger by absorption of the subsidiary PRISMA DOMI ATE from INTRAKAT, adjustments have been made to the comparative financial statements of the Company. As a result the separate financial statements of the previous year are not comparable (note 7.35).
- In the cash flows of the previous year, an amount of € -26.250 relating to share capital increase expenses has been reallocated from "Investing activities" to "Financing activities". The "Investing activities" for the year 2013 are formed from € -6.625.732 to € -6.599.482 and the "Financing activities" from € 18.047.908 to € 18.021.658. In addition, for the same year, in the operating cash flows, currency translation differences of finance cost amounting € -43.897 have been reallocated from "Results (revenues, expenses, profit and losses) from investing activity" to "Interest and other relevant expenses". The above accounts are formed from € -828.034 to € -871.931 and from € 6.834.987 to € 6.878.885 respectively.
- The Board of Directors will propose to the Shareholders General Meeting, not to distribute any dividend for the year 2014 (note 7.39).
- Any differences that may arise are due to roundings.

Peania, March 19th 2015

THE CHAIRMAN OF THE B.o.D.

THE A' VICE PRESIDENT & MANAGING DIRECTOR

THE FINANCIAL DIRECTOR

THE CHIEF ACCOUNTANT

DIMITRIOS X. KLONIS
ID No. / AK 121708

P. K. SOURETIS
ID No. / AB 348882

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