



INTRACOM HOLDINGS SA
(Ledger No SA 13906/06/B/86/20)
19 km MARKOPOULOU AVE., GR-19002, PEANIA ATHENS
Concise financial information for the period from 1 January 2012 to 30 June 2012
Upon decision 4/507/28.4.2009 of Capital Market Committee BoD

The purpose of the financial information set out below is to provide an overview of the financial position and financial results of INTRACOM HOLDINGS SA and INTRACOM GROUP. We advise the reader, before making any investment decision or other transaction with the Company, to visit the Company's website (www.intracom.com) where the interim financial statements prepared in accordance with International Financial Reporting Standards together with the audit review of the independent auditors, whenever this is required, are presented.

Web address : www.intracom.com

Certified Auditors Accountant :

Zoe D. Sofou (L.C./ Association of Certified Auditors 14701)

Date of approval of the periodic financial statements by the BoD : 30/08/2012

Auditing Firm :

SOL S.A. CERTIFIED AUDITORS ACCOUNTANTS

Type of review opinion:

With no qualification

CONDENSED BALANCE SHEET

Amounts in € thousands

Zoe D. Sofou	GROUP		COMPANY	
	30 Jun 2012	31 Dec 2011	30 Jun 2012	31 Dec 2011
ASSETS				
Property plant and equipment	328.081	345.038	21.750	22.211
Investment property	54.523	54.773	66.488	66.952
Intangible assets	108.382	113.283	1	3
Other Non-current assets	136.700	139.814	385.929	385.704
Inventories	39.590	36.819	-	-
Trade Receivables	155.147	169.949	3.859	3.639
Other current assets	182.955	171.093	8.585	13.243
Non current Assets classified as held for sale	-	-	-	-
TOTAL ASSETS	1.005.378	1.030.769	486.612	491.752
EQUITY AND LIABILITIES				
Share capital	187.567	187.567	187.567	187.567
Reserves	152.831	165.778	250.155	252.481
Capital and reserves attributable to the Company's equity holders (a)	340.398	353.345	437.722	440.048
Non controlling interest (b)	40.858	43.954	-	-
Total Equity (c) = (a) + (b)	381.256	397.299	437.722	440.048
Long-term bank borrowings	152.364	156.512	10.962	12.918
Provisions/Other long-term liabilities	46.131	46.421	1.185	1.267
Short-term bank borrowings	163.945	174.216	29.451	27.883
Other short-term liabilities	261.682	256.321	7.292	9.636
Liabilities related to non-current assets available for sale	-	-	-	-
Total Liabilities (d)	624.122	633.470	48.890	51.704
TOTAL EQUITY AND LIABILITIES (c)+(d)	1.005.378	1.030.769	486.612	491.752

ADDITIONAL DATA AND INFORMATION:

- Interim Financial Statements have been prepared based on the Accounting Principles as described in the annual audited Financial Statements of 31/12/2011.
- There are no pledges on the Company's or Group's assets
- Number of employees at the end of current period: Company 24 employees (H1 2011, 29 employees) and for the Group 5,014 employees (H1 2011, 5,089 employees).
- There are no legal disputes or cases on arbitration which may materially affect the financial position of the Company or the Group. There are no material provisions for legal disputes or cases on arbitration, neither for the Company nor for the Group. Other Provisions up to 30.6.2012 sum up to € 188 thousand, for the Company and € 5,723 thousand, for the Group. There are no provisions for unaudited fiscal periods for the Company, whereas provisions for unaudited fiscal periods for the Group sum up to € 1,523 thousand.
- Sales and purchases amounts, cumulatively from the beginning of the fiscal year, and the balances of receivables and payables at the end of the current period deriving, for the Company and the Group, by related party transactions, under the light of IAS 24 provisions are as follows :
(Amounts in € thousands)

	Group	Company
a) Income	1.675	2.405
b) Expenses	8.858	137
c) Receivables	14.973	8.286
d) Payables	59.102	3.941
e) Transactions and remuneration of directors and key management.	1.057	486
f) Receivables from directors and key management	233	---
g) Payables to directors and key management	153	---
- Information about the subsidiaries, associates and the joint ventures of the Group as at 30 June 2012 (name, country of incorporation, direct interest held), as well as the consolidation method is presented in Note 19 of the financial statements. Furthermore, in Note 19 changes in the consolidation method are mentioned.
- Unaudited fiscal years by tax authorities for the Group's Companies are equally stated in Note 19 of the company's financial statements. The Company and the Greek companies in the Group, which have been under the tax audit of the statutory auditors pursuant to the provisions of article 82 paragraph 5 of Law 2238/1994, obtained the "Tax Compliance Report" for the financial year 2011, out of which no additional tax liabilities arose. The tax liabilities for financial year 2011 shall be considered finalised pursuant to provisions of par. 1a of article 6 of Ministerial Circular 1159/2011.
- At the end of period there were 21 shares of the parent company at the possession of the Company, that have been cancelled with the decision of the B' Repetitive General Meeting of 20/07/2012. No shares of the parent company are at the possession of the Company's subsidiaries.
- During the current period, amount of € 5 thousand, referring to valuation of financial assets available for sale, has been recorded directly to Shareholder's Equity for the company. The amounts of € 181 thousand, losses, € 112 thousand, fair value losses on financial assets available for sale, € 318 thousand, gains from currency conversion differences and losses of € 249 thousand, referring to fair value cash flow hedge, have been recorded to the group.

STATEMENT OF COMPREHENSIVE INCOME

Amounts in € thousands

	GROUP			
	1 Jan - 30 Jun 2012	1 Jan - 30 Jun 2011	1 Apr - 30 Jun 2012	1 Apr - 30 Jun 2011
Sales	257.890	257.466	127.765	124.985
Gross profit (loss)	44.904	32.380	22.677	14.875
Profit/(loss) before tax, financing and investing results	1.161	-9.176	-538	-4.292
Profit/(loss) before income tax	-15.542	-28.314	-9.947	-14.241
Profit/(Loss) after Tax (A)	-15.862	-28.539	-13.398	-13.884
-Equity holders of the Company	-12.635	-25.102	-11.222	-12.609
-Non-controlling Interest	-3.227	-3.437	-2.176	-1.275
Other comprehensive Income for the period, net of tax (B)	-181	163	-426	-953
Total comprehensive Income, net of Tax (A) + (B)	-16.043	-28.376	-13.824	-14.837
-Equity holders of the Company	-12.947	-24.887	-11.692	-13.210
-Non-controlling Interest	-3.096	-3.489	-2.132	-1.627
Earnings After Tax per share - basic (in €)	-0.0950	-0,1887	-0,0844	-0,0948
Profit/(loss) before income tax, financing, investing results and total depreciation	38.926	30.037	18.325	15.552

STATEMENT OF COMPREHENSIVE INCOME

Amounts in € thousands

	COMPANY			
	1 Jan - 30 Jun 2012	1 Jan - 30 Jun 2011	1 Apr - 30 Jun 2012	1 Apr - 30 Jun 2011
Sales	1.100	1.150	608	618
Gross profit (loss)	164	193	82	99
Profit/(loss) before tax, financing and investing results	-1.315	-2.194	-672	-735
Profit/(loss) before income tax	-2.370	-2.781	-1.149	-1.085
Profit/(Loss) after Tax (A)	-2.331	-2.772	-1.119	-1.077
-Equity holders of the Company	-2.331	-2.772	-1.119	-1.077
Other comprehensive Income for the period, net of tax (B)	5	-	-1	-1
Total comprehensive Income, net of Tax (A) + (B)	-2.326	-2.772	-1.120	-1.078
-Equity holders of the Company	-2.326	-2.772	-1.120	-1.078
Earnings After Tax per share - basic (in €)	-0,0175	-0,0208	-0,0084	-0,0081
Profit/(loss) before income tax, financing, investing results and total depreciation	-388	-1.266	-210	-271

STATEMENT OF CHANGES IN EQUITY

Amounts in € thousands

	GROUP		COMPANY	
	30 Jun 2012	30 Jun 2011	30 Jun 2012	30 Jun 2011
Balance at the beginning of period (01.01.2012 and 01.01.2011 respectively)	397.299	452.817	440.048	459.322
Total comprehensive income for the period after tax	-16.043	-28.376	-2.326	-2.772
Increase / (decrease) in share capital	-	-	-	-
Effect of change in non-controlling interest	-	-	-	-
Disposal of Subsidiary	-	-225	-	-
Employees stock options scheme of subsidiary	-	-	-	-
Dividends distributed	-	-2	-	-
Purchase / Sales of Treasury Shares	-	-	-	-
Balance at the end of period (30.06.2012 and 30.06.2011)	381.256	424.214	437.722	456.550

CONDENSED CASH FLOW STATEMENT

Amounts in € thousands

Indirect Method	GROUP		COMPANY	
	1 Jan - 30 Jun 2012	1 Jan - 30 Jun 2011	1 Jan - 30 Jun 2012	1 Jan - 30 Jun 2011
Operating activities				
Profit/(Loss) before Income Tax	-15.542	-28.314	-2.370	-2.781
Plus / Minus Adjustments for:				
Depreciation	37.765	39.213	927	928
Impairment of PPT, intangible assets and investment property.	-	-	-	-
Provisions	-1.485	259	-3	-623
Translation Differences	-668	-224	-	-
Results (inflows, outflows, profit and losses) from investing activities	-213	1.493	-351	-9
Interest paid and related costs	15.751	15.160	1.406	823
Plus / Minus Adjustments for Working Capital Changes or related to operating activities.				
Decrease / (increase) in inventories	-3.063	5.872	-	-
Decrease / (increase) in receivables	-4.755	22.846	33	35
Decrease / (increase) in liabilities (other than banks)	16.512	-26.933	-2.454	-223
Less:				
Interest expenses and related costs paid	-14.432	-15.263	-1.232	-823
Income Tax paid	-926	-670	-24	-27
Operating flows from discontinued activities	-	-	-	-
Net cash generated from operating activities (a)	28.944	13.439	-4.068	-2.700
Investing activities				
Acquisition of subsidiaries, associates, joint ventures and other investments	-135	-698	-	-797
Proceeds from Share capital increase of subsidiary	-	-	-	-
Purchase of PPE, investment property and intangible assets	-20.370	-30.190	-	-45
Proceeds from sale of PPE, investment property and intangible assets	142	2.070	-	-
Proceeds from sale of subsidiary/ share capital decrease of subsidiary	80	151	-	-
Interest received	1.251	362	1	4
Dividends received	-	-	-	-
(Outflow)/ inflow from investing activities of discontinued operations	-	-	-	-
Total (outflow)/ inflow from investing activities (b)	-19.032	-28.305	1	-838
Financing activities				
Payments for share capital decrease	-	-	-	-
Proceeds from borrowings and grants	9.829	17.387	-	4.000
Repayments of borrowings	-22.746	-8.335	-	-
Repayments of finance leases	-1.651	-2.241	-387	-361
Dividends paid	-1	-21	-1	-18
Total inflow / outflow from financing activities (c)	-14.569	6.790	-388	3.621
Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c)	-4.657	-8.076	-4.455	83
Cash and cash equivalents at beginning of period	42.852	34.994	5.504	4.048
Cash and cash equivalents at end of period	38.195	26.918	1.049	4.131

Peania, 30 August 2012

THE CHAIRMAN
OF THE BOARD OF DIRECTORS
AND CEO

VICE CHAIRMAN
OF THE BOARD OF DIRECTORS
AND DEPUTY MANAGING DIRECTOR

ACCOUNTING MANAGER

S.P. KOKKALIS
ID No AI 09104005 IN 2009

D.C. KLONIS
ID No AK 121788/7 IN 2011

I. K. TSOUMAS
ID No AZ 505361/10.12.2007
I.C. 837 First Class