



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 2009 to 31 December 2009
(reported under the provisions of L.2190 Art.135 for companies which prepare annual financial statements consolidated or stand alone in accordance with IFRS)

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.

Authority in charge: Ministry of Development
Web Address: www.intracom.com
Date of approval of the financial statements by the BoD: 30/03/2010

Board of Directors:
Chairman of the Board of Directors, Executive Member: Socrates P. Kokkalis
Vice Chairman, Deputy CEO, Executive Member: Konstantinos G. Dimitriadis
Advisors, Executive Members: Dimitrios X. Klonis, George Ar. Anninos, Nikolaos D. Labroukos.
Non-Executive Member: Konstantinos G. Antonopoulos
Independent Non-Executive Members: Sotirios N. Filos, Dimitrios K. Hatzigrigoriadis.

Certified Auditors Accountants:
Zoe Sofou (L.C./ Association of Certified Auditors 14701) -
Michael E. Hatzistavarakis (L.C./ Association of Certified Auditors 26581)
Auditing Firm: "SOL" S.A. CERTIFIED AUDITORS ACCOUNTANTS
Type of review opinion: With no qualification

CONDENSED BALANCE SHEET
Amounts in € thousands

	GROUP		COMPANY	
	31/12/2009	31/12/2008	31/12/2009	31/12/2008
ASSETS				
Property plant and equipment	375.496	333.853	29.190	39.869
Investment property	57.618	63.125	64.008	60.450
Intangible assets	130.619	106.287	8	219
Other Non-current assets	156.950	160.990	370.930	380.955
Inventories	47.140	49.137	-	-
Trade Receivables	229.423	211.929	8.551	8.884
Other current assets	201.276	219.377	23.653	25.093
Non current Assets classified as held for sale	10.291	-	-	-
TOTAL ASSETS	1.208.813	1.144.698	496.340	515.470
EQUITY AND LIABILITIES				
Share capital	377.148	374.047	377.148	374.047
Reserves	66.047	58.618	91.113	106.204
Capital and reserves attributable to the Company's equity holders (a)	443.195	432.665	468.261	480.251
Minority rights (b)	57.300	35.822	-	-
Total Equity (c) = (a) + (b)	500.495	468.487	468.261	480.251
Long-term bank borrowings	168.848	156.082	6.196	-
Provisions/Other long-term liabilities	49.928	48.601	1.369	1.163
Short-term bank borrowings	171.792	176.233	9.698	19.294
Other short-term liabilities	315.154	295.295	10.816	14.762
Liabilities related to non-current assets available for sale	2.596	-	-	-
Total Liabilities (d)	708.318	676.211	28.079	35.219
TOTAL EQUITY AND LIABILITIES (c)+(d)	1.208.813	1.144.698	496.340	515.470

STATEMENT OF CHANGES IN EQUITY
Amounts in € thousands

	GROUP		COMPANY	
	31/12/2009	31/12/2008	31/12/2009	31/12/2008
Balance at the beginning of period (01.01.2009 and 01.01.2008)	468.487	539.994	480.251	511.480
Total comprehensive income for the period after tax	-55.107	-84.940	-13.034	-31.229
Share capital Increase/ (Decrease)	83.957	3.224	-	-
Dividend Distributed	-204	-263	-	-
Effect of change in minority percentage from share capital increase in subsidiary	-	10.292	-	-
Purchase of subsidiary	2.138	-	-	-
Share option scheme	181	180	-	-
Treasury Shares	1.043	-	1.044	-
Balance at the end of period (31.12.2009 and 31.12.2008 respectively)	500.495	468.487	468.261	480.251

ADDITIONAL DATA AND INFORMATION:

- There are no pledges on the Company's or Group's assets
 - Number of employees at the end of current period: Company 43 employees (2008, 80 employees)
Group 5.761 employees (2008, 6.104 employees).
 - There are no legal disputes or cases on arbitration which may materially affect the financial position of the Company or the Group.
Other Provisions on 31.12.09 sum up to € 1.568 thous. for the company and € 8.778 thous. 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 € 1.773 thous.
There are no material provisions for legal disputes or cases on arbitration, neither for the Company nor for the Group.
 - 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 | 12.149 | 11.523 |
| b) Expenses | 36.604 | 726 |
| c) Receivables | 23.961 | 17.027 |
| d) Payables | 56.861 | 5.623 |
| e) Transactions and remuneration of Directors and key management. | 2.636 | 2.636 |
| f) Receivables from directors and key management | 0 | 0 |
| g) Payables to directors and key management | 0 | 0 |
- Information about the subsidiaries, associates and the joint ventures of the Group as at 31 December 2008 (name, country of incorporation, direct interest held), as well as the consolidation method is presented in Note 43 of the financial statements.
Furthermore, in Note 43 changes in the consolidation method are mentioned. There are no changes in the consolidation method for the companies included in the group financial statements, or companies that are not included in the consolidation.
 - The Company's tax returns have been audited by the tax authorities up to and including the fiscal year 2007.
Unaudited fiscal years by tax authorities for the Group's Companies are equally stated in Note 43.
 - The company and the Group at 31/12/2009 holds 1.080.836 treasury shares of € 4.622 thous. total value, which has been deducted from the Company's and Group's shareholders' equity.
 - During the current period, loss of € 2 thous., referring to valuation of financial assets available for sale, has been recorded directly to Shareholder's Equity (Fair value Reserves) for the company.
Respectively, for the Group losses of € 52.530 thous. Have been recorded, which include, losses of € 119 thous. referring to valuation of financial assets available for sale, losses of exchange rate conversions of € 968 thous., fair value losses of cash flow hedge of € 436χιλ. and the amount of € 51.007 thous. referring to change in minority interest.
 - Amounts in the Assets Accounts 'Other Non current assets', 'Trade Receivables' and 'Other current assets' for the fiscal year 2008, have been reclassified.

STATEMENT OF COMPREHENSIVE INCOME
Amounts in € thousands

	GROUP		COMPANY	
	01/01-31/12/2009	01/01-31/12/2008	01/01-31/12/2009	01/01-31/12/2008
Sales	547.414	509.019	3.392	5.411
Gross profit (loss)	59.393	74.919	448	443
Profit/(loss) before tax, financing and investing results	14.061	-53.719	-11.430	-33.587
Profit/(loss) before income tax	-5.311	-80.699	-12.438	-34.530
Profit/(Loss) after Tax (A)	-2.577	-83.394	-13.032	-35.065
-Equity holders of the Company	10.497	-77.192	-13.032	-35.065
-Minority Interest	-13.075	-6.203	-	-
Other comprehensive Income for the period, net of tax (B)	-52.530	-1.546	-2	3.836
Total comprehensive Income (A) + (B)	-55.107	-84.940	-13.034	-31.229
-Equity holders of the Company	9.406	-77.400	-13.034	-31.229
-Minority Interest	-64.513	-7.540	-	-
Earnings After Tax per share - basic (in €)	0,0797	-0,5877	-0,0990	-0,2670
Profit/(loss) before income tax, financing, investing results and total depreciation	77.223	-14.261	-9.054	-30.209

CONDENSED CASH FLOW STATEMENT
Amounts in € thousands

	GROUP		COMPANY	
	01/01-31/12/2009	01/01-31/12/2008	01/01-31/12/2009	01/01-31/12/2008
Indirect Method				
Operating activities				
Profit/(Loss) before Income Tax (from continuing activities)	-5.311	-80.699	-12.438	-34.530
Profit/(Loss) before Income Tax (from discontinued activities)	-	-	-	-
Plus / Minus Adjustments for:				
Depreciation	63.162	39.458	2.376	3.378
Devaluation of tangible and intangible assets	4.791	-	1.579	0
Provisions	-3.776	6.752	-280	1.474
Translation Differences	-195	259	-	-
Net cash from investing activities	-57.257	7.393	8.493	6.371
Interest expense and related costs	21.558	29.643	1.764	2.487
Plus / Minus Adjustments for Working Capital Changes or related to operating activities.				
Decrease / (increase) in inventories	1.996	-149	-	-
Decrease / (increase) in receivables	6.668	-8.478	39	28.236
Decrease / (increase) in liabilities (other than banks)	13.908	14.612	-3.797	-9.756
Less:				
Interest expenses and related costs paid	-21.384	-24.344	-1.764	-1.487
Income Tax paid	3.647	-11.585	5.075	-1.245
Total inflow / (outflow) from operating activities (a)	27.807	-27.138	1.047	-5.072
Investing activities				
Acquisition of subsidiaries, associates, joint ventures and other investments	-151	-10.390	-1.008	-21.006
Proceeds from Share capital increase of subsidiary	49.823	4.242	-	-
Purchase of PPE and intangible assets	-98.376	-75.187	-406	-8.077
Proceeds from sales of PPE and intangible assets	5.120	3.457	1.168	1.161
Interest received	1.004	3.228	255	990
Dividends Received	12	97	1.500	3.936
Total (outflow)/ inflow from investing activities (b)	-42.568	-74.553	1.509	-22.996
Financing activities				
Proceeds from share capital increase	-	-	-	-
Payments for share capital decrease	-	-	-	-
Expenses on issue of share capital	-	-1.258	-	-
Proceeds from borrowings	85.287	293.200	-	11.801
Repayments of borrowings	-59.397	-203.050	-3.400	-5.281
Repayment of finance leases	-4.892	-4.510	-	-3
Dividends paid	-278	-582	-75	-320
Subsidies	-	-	-	-
Total inflow / outflow from financing activities (c)	20.720	83.800	-3.475	6.197
Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c)	5.959	-17.891	-919	-21.871
Cash and cash equivalents at beginning of period	58.682	76.573	11.064	32.935
Cash and cash equivalents at end of period	64.641	58.682	10.145	11.064

PAIANIA, 30 March 2010

THE CHAIRMAN
OF THE BOARD OF DIRECTORS
AND CEO

VICE CHAIRMAN
OF THE BOARD OF DIRECTORS
AND DEPUTY MANAGING DIRECTOR

CORPORATE FINANCE
EXECUTIVE DIRECTOR

ACCOUNTING MANAGER

S.P. KOKKALIS
ID No AI 091040/05.10.2009

K. G. DIMITRIADIS
ID No I 208019/07.08.1974

D.C. KLONIS
ID No P 539675/06.11.1995

I. K. TSOUMAS
ID No AZ 505381/10.12.2007
L.C. 637 First Class