

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 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
Date of approval of the periodic financial statements by the BoD: 27/11/2014

CONDENSED BALANCE SHEET
Amounts in € thousands

	GROUP		COMPANY	
	30.09.2014	31.12.2013	30.09.2014	31.12.2013
ASSETS				
Property plant and equipment	118.190	272.528	12.091	12.737
Investment property	47.353	47.759	57.798	58.461
Intangible assets	34.498	100.326	3	1
Other Non-current assets	30.543	110.445	161.410	288.298
Inventories	42.772	48.624	0	0
Trade Receivables	84.847	147.498	2.109	2.642
Other current assets	192.294	193.987	12.103	8.077
Non current Assets classified as held for sale	351.591	0	110.145	0
TOTAL ASSETS	902.088	921.167	355.659	370.216
EQUITY AND LIABILITIES				
Share capital	187.567	187.567	187.567	187.567
Reserves	41.090	56.056	108.840	125.545
Capital and reserves attributable to the Company's equity holders (a)	228.657	243.623	296.407	313.112
Non controlling interest (b)	26.069	28.547	0	0
Total Equity (c) = (a) + (b)	254.726	272.170	296.407	313.112
Long-term bank borrowings	49.925	44.492	14.005	15.750
Provisions/Other long-term liabilities	8.676	47.678	1.475	1.437
Short-term bank borrowings	112.814	285.952	19.663	28.046
Other short-term liabilities	188.846	270.875	24.109	11.871
Liabilities of disposal group classified as held for sale	287.101	0	0	0
Total Liabilities (d)	647.362	648.997	59.252	57.104
TOTAL EQUITY AND LIABILITIES (c)+(d)	902.088	921.167	355.659	370.216

CONDENSED CASH FLOW STATEMENT
Amounts in € thousands

	GROUP		COMPANY	
	01.01-30.09.2014	01.01-30.09.2013	01.01-30.09.2014	01.01-30.09.2013
Operating Activities				
Profit/(Loss) before Income Tax (continuing operations)	-7.876	-11.335	-6.141	-3.408
Profit/(Loss) before Income Tax (discontinued operations)	-4.939	-2.007	-10.254	0
Plus / Minus Adjustments for:				
Depreciation	37.079	48.261	1.340	1.339
Impairment of investment property.	150	0	150	0
Provisions	1.853	-104	2.555	0
Foreign exchange losses / (gains)	158	-253	0	0
Impairment of investment in subsidiary	0	0	10.254	0
Results (inflows, outflows, profit and losses) from investing activities	4.192	1.785	-176	-351
Finance and related expenses	19.813	20.109	2.052	1.996
Plus / Minus Adjustments for Working Capital Changes or related to operating activities.				
Decrease / (increase) in inventories	5.589	-2.777	0	0
Decrease / (increase) in receivables	-27.644	-12.568	-1.051	713
Decrease / (increase) in liabilities (other than banks)	5.630	16.208	7.095	-2.413
Less:				
Interest expenses and related costs paid	-20.593	-15.932	-2.289	-1.361
Income Tax paid	-5.360	-156	-35	-59
Net cash generated from operating activities (a)	8.052	41.231	3.500	-3.544
Investing activities				
Acquisition of subsidiaries, associates, joint ventures and other investments	-3.019	-7.304	6.347	-1.569
Purchase of PPE, investment property and intangible assets	-39.115	-35.538	-183	-175
Proceeds from sale of PPE, investment property and intangible assets	309	3.141	3	0
Proceeds from disposal of available for sale financial assets	4.405	91	0	0
Interest received	2.058	642	35	18
Total (outflow)/ inflow from investing activities (b)	-35.362	-38.968	6.202	-1.726
Financing activities				
Subsidiaries share capital increase expenses	0	-26	0	0
Proceeds from borrowings and grants	13.584	25.622	0	3.500
Repayments of borrowings	-15.166	-18.687	-9.255	-550
Repayments of finance leases	-933	-2.198	-874	-860
Changes in ownership interests in subsidiaries	-250	0	0	0
Total inflow / outflow from financing activities (c)	-2.765	4.711	-10.129	2.090
Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c)	-30.075	6.974	-427	-3.180
Cash and cash equivalents at beginning of period	76.263	53.253	1.748	4.588
Cash and cash equivalents at end of period	46.188	60.227	1.321	1.408
Cash and Cash Equivalents per the Balance Sheet	33.530	0	0	0
Cash and cash equivalents included in the assets of the disposal group	12.658	0	0	0

ADDITIONAL DATA AND INFORMATION:

- Interim Financial Statements have been prepared based on the Accounting Principles as described in the annual audited Financial Statements of 31/12/2013.
- On the fixed assets of the Company a mortgage of " 2.4 mn. has been written. The relevant amount for the Group sums up to " 46,6 mn.
- Number of employees at the end of current period: Company 27 employees (Q3 2013, 23 employees)
Group 2.453 employees (Q3 2013, 4.777 employees)
- 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 that have emerged, 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	3.063	3.982
b) Expenses	17.378	399
c) Receivables	8.025	8.880
d) Payables	7.794	11.741
e) Transactions and remuneration of directors and key management.	1.271	884
f) Receivables from directors and key management	6	0
g) Payables to directors and key management	25	0
- Information about the subsidiaries, associates and the joint ventures of the Group as at 30.09.2014 (name, country of incorporation, direct interest held), as well as the consolidation method is presented in Note 20 of the financial statements.
- Furthermore, in Note 20 changes in the consolidation method are mentioned.
- Unaudited fiscal years by tax authorities for the Company and the Group are stated in Note 20 of the financial statements
- At the end of period there are no shares of the parent company at the possession either of the Company or of its subsidiaries.

- During the current period, amount of " 608 thous. referring to valuation of financial assets available for sale, has been recorded directly to Shareholder's Equity for the company. Furthermore, the amount of " 336 thous. has been transferred to profit or loss due to disposal of shares
- Respectively for the Group the amount of " 1.762 thous. has been recorded directly to Shareholder's Equity referring to fair value losses of " 3.424 thous. on financial assets available for sale, gain of " 468 thous. from currency conversion differences, and reserve of " 1.194 thous. Has been transferred to profit or loss due to disposal of shares.
- On 25th November 2014, the transfer of the Group's shareholding in the subsidiary Hellas online, which represents 57,24%, was completed for a total consideration of " 57mil., along with the transfer of all of its preference shares for a total consideration of " 10mil., to VODAFONE HELLAS. The effect of the sale of the total number of shares previously held by the Group in Hellas Online on the consolidated income statement as at 31st December 2014 is estimated to be positive, based on the available financial information of the disposed company as of 30th September 2014, with a total benefit of approximately " 55mil. (including the results of the disposed company for the period from 1st October 2014 until the date of the disposal).
- On 29th August 2014, the Company was notified of the decision No 3389/2014 of the Multi-member Court of First Instance of Athens relating to the lawsuits filed against Intracom Holdings by the key management personnel of Teledome, according to which, the plaintiffs were awarded with a receivable of " 41 mil. On 30th September 2014, the Company filed an appeal to the Athens Court of Appeals requesting the annulment of the decision. Thereafter, a request for interim relief was filed by the plaintiffs requesting a freezing order on the Company's assets for the above mentioned amount (Note 16 of the financial statements).
- There are no other legal disputes or cases on arbitration or decisions by courts or arbitration bodies that affect or may materially affect the financial position of the Company, or the Group, in excess of the existing provisions. Other provisions on 30.9.2014 sum up to " 168 thous for the Company and " 6.879 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 " 851 thous.
- The Group and the Company have recognised provisions for court decisions and disputes subject to judicial proceedings or arbitration amounting to " 2.555 thous.

STATEMENT OF COMPREHENSIVE INCOME FOR THE GROUP
Amounts in € thousands

	01.01-30.09.2014			01.01-30.09.2013			01.07-30.09.2014			01.07-30.09.2013		
	Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total
Sales	248.726	155.899	404.625	212.738	164.723	377.461	81.121	49.209	130.330	76.635	54.637	131.272
Gross profit / (loss)	38.853	29.576	68.429	31.249	34.529	65.778	12.431	9.710	22.141	9.979	12.395	22.374
Profit/(loss) before tax, financing and investing results	1.181	10.246	11.427	-1.448	11.955	10.507	-1.506	5.323	3.817	1.965	5.102	7.067
Profit/(loss) before income tax	-7.876	-4.939	-12.815	-11.153	-2.190	-13.343	-4.780	2.037	-2.743	-1.557	-1.401	-2.958
Profit/(loss) after Tax ()	-10.553	-4.879	-15.432	-11.727	-2.241	-13.968	-5.519	2.120	-3.399	-2.328	-2.391	-4.719
-Equity holders of the Company	-9.180	-5.645	-14.825	-9.857	-3.283	-13.140	-5.214	1.213	-4.001	-1.947	-2.731	-4.678
-Non-controlling Interest	-1.373	766	-607	-1.870	1.042	-828	-304	906	602	-381	340	-41
Other comprehensive Income for the period, net of tax ()	-1.762	0	-1.762	-1.310	292	-1.018	-592	0	-592	-593	64	-529
-Equity holders of the Company	-1.079	0	-1.079	-1.003	167	-836	-304	0	-304	-452	36	-416
-Non-controlling Interest	-683	0	-683	-307	125	-182	-288	0	-288	-141	28	-113
Total comprehensive Income, net of Tax () + ()	-12.315	-4.879	-17.194	-13.037	-1.949	-14.986	-6.111	2.120	-3.991	-2.921	-2.327	-5.248
-Equity holders of the Company	-10.259	-5.645	-15.904	-10.860	-3.116	-13.976	-5.518	1.213	-4.305	-2.399	-2.695	-5.094
-Non-controlling Interest	-2.056	766	-1.290	-2.177	1.167	-1.010	-593	906	313	-522	368	-154
Earnings After Tax per share - basic (in €)	-0,0690	-0,0424	-0,1114	-0,0741	-0,0247	-0,0988	-0,0392	0,0091	-0,0301	-0,0146	-0,0205	-0,0351
Profit/(loss) before income tax, financing, investing results and total depreciation	7.353	41.153	48.506	5.466	53.302	58.768	547	13.132	13.679	4.287	18.616	22.903

STATEMENT OF COMPREHENSIVE INCOME FOR THE COMPANY
Amounts in € thousands

	01.01-30.09.2014		01.01-30.09.2013	
	01.01-30.09.2014	01.01-30.09.2013	01.01-30.09.2014	01.01-30.09.2013
Sales	2.327	1.755	816	588
Gross profit / (loss)	280	243	103	92
Profit/(loss) before tax, financing and investing results	-4.489	-1.762	-3.361	-533
Profit/(loss) before income tax	-6.141	-3.408	-3.880	-1.103
Profit/(loss) after Tax from continuing operations	-6.179	-3.372	-3.851	-979
Profit/(loss) after Tax from discontinued operations	-10.254	0	-10.254	0
Total comprehensive income from continuing and discontinued operations ()	-16.433	-3.372	-14.105	-979
Other comprehensive Income for the period, net of tax ()	-272	-173	-177	-171
Total comprehensive Income, net of Tax () + ()	-16.705	-3.545	-14.282	-1.150
Earnings After Tax per share - basic (in €)	-0,1235	-0,0253	-0,1060	-0,0073
Profit/(loss) before income tax, financing, investing results and total depreciation	-3.149	-423	-2.917	-85

STATEMENT OF CHANGES IN EQUITY
Amounts in € thousands

	GROUP		COMPANY	
	30.09.2014	30.09.2013	30.09.2014	30.09.2013
Balance at the beginning of period (01.01.2014 and 01.01.2013)	272.170	347.509	313.112	422.089
Total comprehensive income / (loss) for the period after tax	-17.194	-14.986	-16.705	-3.545
Increase / (decrease) in share capital	-250	-19	0	0
Changes in ownerships interest in subsidiaries and joint ventures	0	0	0	0
Sale of subsidiary	0	86	0	0
Balance at the end of period (30.09.2014 and 30.09.2013)	254.726	332.590	296.407	418.544

Peania, 27 November 2014

THE CHAIRMAN
OF THE BOARD OF DIRECTORS

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER
& MEMBER OF THE BoD

ACCOUNTING MANAGER

D.C. KLONIS
ID No 121708/07.10.2011

S. KOKKALIS
ID No 091122/14.10.2009

G. SP. KOLIASTASIS
ID No S 699882/9.11.1998

. TSOUMAS
ID No 505361/10.12.2007
LC 637 First Class