



INTRACOM S.A. TELECOM SOLUTIONS
COMPANY'S No 31071/04/B/94/233(05) IN THE REGISTER OF SOCIETES ANONYMES
19,7 MARKOPOULOU AVENUE, 19002 PEANIA, ATTICA, HELLAS
FINANCIAL DATA AND INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2010
(In terms of article 135 of Law 2190, for companies publishing annual financial statements in accordance with IAS/IFRS)

The purpose of the following data is to provide users with general financial information about the financial condition and the results of operations of INTRACOM S.A. TELECOM SOLUTIONS and the Group of companies. We recommend users that, before proceeding to any kind of investing activity or transaction with the Company, to access the company's website where the financial statements under the provisions of International Financial Reporting Standards and the certified auditor accountant's report are published.

Supervising Authority: Municipality of East Attica
Company's website: www.intracom-telecom.com
Date of approval of Financial Statements (From which derived the concise financial information): 18/05/2011

Board of Directors:
Chairman of the B.o.D. Sergey G. Aslanyan
Vice President of the B.o.D. Dimitrios Klonis
Chief Executive Officer Alexandros-Stergios N. Manos
Deputy Chief Executive Officer Boris Volpe
Advisors Vasily Dragalov, Alexander Krasovskiy, Evgeny Tarasov, Oksana Kovalevskaya, Konstantinos Kokkalis, Georgios Anninos, Ioannis Zafeiratos.

Certified Auditor Accountant: Christos Pelentridis (S.O.E.L. No 17831)
Certified Auditing Firm: ERNST & YOUNG (HELLAS) CERTIFIED AUDITORS ACCOUNTANTS S.A.
Type of auditors report: Unqualified opinion

CONDENSED STATEMENT OF FINANCIAL POSITION
Amounts in thousands EURO

	GROUP		COMPANY	
	31/12/2010	31/12/2009	31/12/2010	31/12/2009
ASSETS				
Property, Plant & Equipment	86.147	88.279	74.358	75.182
Investment properties	14.226	17.013	12.838	15.563
Intangible assets	38.323	49.034	38.250	48.946
Other non current assets	13.561	12.610	46.559	50.579
Inventories	51.339	62.607	32.911	44.869
Trade receivables	269.116	254.819	254.780	234.192
Cash and cash equivalents	78.120	75.924	50.606	57.926
TOTAL ASSETS	550.832	560.286	510.302	527.257
EQUITY AND LIABILITIES				
Share capital	227.769	227.769	227.769	227.769
Other equity components	-2.155	4.513	11.601	16.333
Total equity attributable to owners of the Company (a)	225.614	232.282	239.370	244.102
-Non-controlling interests (b)	4.415	4.401	---	---
Total equity (c)=(a)+(b)	230.029	236.683	239.370	244.102
Long-term interest-bearing loans and borrowings	130	119.185	0	119.157
Provisions/Other non current liabilities	7.321	7.642	6.712	6.770
Short-term borrowings	149.699	45.819	148.894	45.034
Other current liabilities	163.653	150.957	115.326	112.194
Total liabilities (d)	320.803	323.603	270.932	283.155
TOTAL EQUITY AND LIABILITIES (c)+(d)	550.832	560.286	510.302	527.257

ADDITIONAL DATA AND INFORMATION:

1. Except for the Parent Company, details about group companies that are included in the consolidated financial statements percentage of ownership (direct), method of consolidation and country of establishment are presented below.

COMPANY	PERCENTAGE %	METHOD OF CONSOLIDATION	COUNTRY
* INTRACOM SVYAZ LTD	100,00	PURCHASE	RUSSIA
* INTRACOM DOO SKOPJE	100,00	PURCHASE	F.Y.R.O.M.
* INTRACOM BULGARIA S.A.	100,00	PURCHASE	BULGARIA
* INTRACOM TELECOM HOLDINGS INTERNATIONAL LTD (GROUP)	100,00	PURCHASE	CYPRUS
- INTRACOM MIDDLE EAST FZE	100,00	PURCHASE	U.A.E.
- INTRACOM MIDDLE EAST LLC	100,00	PURCHASE	U.A.E.
- CONKLIN CORPORATION	100,00	PURCHASE	U.S.A.
- INTRACOM DOO BELGRADE	100,00	PURCHASE	SERBIA
- E-TELESERV	100,00	PURCHASE	SERBIA
- INTRACOM DOO ARMENIA	100,00	PURCHASE	ARMENIA
- INTRACOM TELECOM TECHNOLOGIES LTD	100,00	PURCHASE	CYPRUS
- INTRACOM TELECOM OPERATIONS LTD	100,00	PURCHASE	CYPRUS
- INTRACOM TELECOM SOLUTIONS S.R.L.	100,00	PURCHASE	MOLDOVA
- INTRACOM TELECOM SOLUTIONS SAUDI ARABIA	95,00	PURCHASE	SAUDI ARABIA
* INTRACOM TELECOM ALBANIA S.A.	95,00	PURCHASE	ALBANIA
* INTRAROM S.A.	73,68	PURCHASE	ROMANIA
* SITRONICS INTRACOM INDIA PRIVATE LIMITED	100,00	PURCHASE	INDIA

2. The Company's tax returns have been audited by the tax authorities up to 2008. The companies of the Group have not been audited for the following fiscal years: INTRACOM BULGARIA S.A. 1998 to 2010, INTRACOM SVYAZ LTD from its establishment to 2010, INTRACOM DOO SKOPJE 2006 to 2010, INTRACOM TELECOM ALBANIA S.A. 2008 to 2010, INTRAROM S.A. 01/07/2008 to 2010, CONKLIN CORPORATION 2001 to 2010, INTRACOM DOO ARMENIA 2010, INTRACOM DOO BELGRADE from its establishment to 2010, E-TELESERV from its establishment to 2010, INTRACOM MIDDLE EAST LLC income tax is not applied, INTRACOM MIDDLE EAST FZE income tax is not applied, INTRACOM TELECOM HOLDINGS INTERNATIONAL LTD 2008 to 2010, INTRACOM TELECOM TECHNOLOGIES LTD 2008 to 2010, INTRACOM TELECOM OPERATIONS LTD 2008 to 2010, INTRACOM TELECOM SOLUTIONS S.R.L. income tax is not applied up to 2011, INTRACOM TELECOM SOLUTIONS SAUDI ARABIA income tax is not applied. SITRONICS INTRACOM INDIA PRIVATE LIMITED from its 01/04-31/12/2010 .

3. There are no legal disputes or cases of arbitration which may materially affect the financial position of the Company or the Group.

4. There are no pledges on the Company's or Group's assets.

5. Number of employees at the end of the current year: Company 1.299 (2009: 1.390), Group 2.128 (2009: 2.387).

6. Sales and purchases amounts, cumulatively from the beginning of the financial year, for the Company and the Group, by related party transactions and the balances of receivables and payables at the end of the current financial year between the company and related parties according to I.A.S. 24 are the following:

	Group	Company
a) Sales of goods and services	81.196	98.066
b) Purchases of goods and services	13.714	35.750
c) Receivables from related parties	87.219	124.593
d) Payables to related parties	54.032	33.546
e) Executive staff 's and Members' of the Board of Directors remuneration	6.799	5.844

7. The amounts in the Financial Statements of the financial year 2009 have been reclassified for comparability purposes.

CONDENSED STATEMENT OF COMPREHENSIVE INCOME
Amounts in thousands EURO

	GROUP		COMPANY	
	01/01-31/12/2010	01/01-31/12/2009	01/01-31/12/2010	01/01-31/12/2009
Sales	256.504	297.514	211.009	234.256
Gross profit	41.586	62.883	28.873	45.117
Profit before income tax, financial and investment results	-3.600	7.221	-5.394	2.491
(Loss) / Profit before tax	-3.559	-1.917	-4.247	-3.888
Net (loss) / profit (A)	-5.145	-3.997	-4.732	-4.787
-Owners of the Company	-5.195	-4.347	-4.732	-4.787
-Minority interests	50	350	---	---
Other comprehensive income/(loss) for the year (B)	-1.509	-973	---	---
Total comprehensive income for the year (A) + (B)	-6.654	-4.970	-4.732	-4.787
-Owners of the Company	-6.668	-5.095	---	---
-Non-controlling interests	14	126	---	---
Net Earnings / (Losses) per share - basic (in €)	-0,66942	-0,56015	-0,60976	-0,61685
Profit / (Loss) before income tax, financial and investment results, depreciation and amortization	23.278	23.001	19.808	16.401

CONDENSED STATEMENT OF CHANGES IN EQUITY
Amounts in thousands EURO

	GROUP		COMPANY	
	31/12/2010	31/12/2009	31/12/2010	31/12/2009
Equity at beginning of the year (1/1/2010 and 1/1/2009 respectively)	236.683	241.653	244.102	248.889
Total comprehensive income for the year	-6.654	-4.970	-4.732	-4.787
Equity at year end (31/12/2010 and 31/12/2009 respectively)	230.029	236.683	239.370	244.102

CASH FLOW STATEMENT
Amounts in thousands EURO

	GROUP		COMPANY	
	01/01-31/12/2010	01/01-31/12/2009	01/01-31/12/2010	01/01-31/12/2009
Indirect Method				
Cash flows from operating activities				
Profit before tax from continuing operations	-3.559	-1.917	-4.247	-3.888
Adjustments for:				
Depreciation and amortization	27.054	15.946	25.379	14.075
Provisions	4	-349	86	-866
Financial results (income, expenses, profits and losses) from investing activities	-3.747	-3.902	-5.061	-3.220
Finance costs	6.986	8.186	6.749	7.676
Plus / Minus Adjustments for Working Capital Changes:				
Decrease / (increase) in inventories	11.269	18.018	11.959	4.575
Decrease / (increase) in receivables	-14.180	21.458	-15.699	27.658
Decrease / (increase) in liabilities (other than banks)	12.711	1.911	3.296	7.756
Less:				
Interest expenses and related costs paid	-7.282	-8.613	-7.146	-8.089
Income tax paid	-2.618	-1.397	-1.320	-840
Net cash flows from operating activities (a)	26.638	49.341	13.996	44.837
Cash flows from investing activities				
Business combinations and investments in consolidated entities	---	---	---	-242
Capital expenditure	-11.269	-19.883	-10.941	-19.430
Proceeds from disposal of property, plant and equipment	152	410	53	41
Interest and other finance income received	3.646	3.983	3.515	2.759
Dividends received	---	---	1.557	---
Net cash flows used in investing activities (b)	-7.471	-15.490	-5.816	-16.872
Cash flows from financing activities				
Proceeds from long-term borrowings	14.625	28.612	---	20.401
Proceeds from grants	---	---	---	---
Repayment of long-term borrowings	-30.196	-30.542	-15.500	-15.000
Repayments of finance leases	-51	-20	---	---
Net cash flows used in financing activities (c)	-15.622	-1.950	-15.500	5.401
Net increase/(decrease) in cash and cash equivalents (a) + (b) + (c)	3.545	31.901	-7.320	33.366
Cash and cash equivalents at the beginning of the year	75.924	44.013	57.926	24.500
Net foreign exchange difference	-1.349	10	---	---
Cash and cash equivalents at year end	78.120	75.924	50.606	57.926

Peania, May 18, 2010

THE CHAIRMAN OF THE BOARD OF DIRECTORS

VICE PRESIDENT OF THE BOARD OF DIRECTORS

THE CHIEF EXECUTIVE OFFICER

THE CHIEF FINANCIAL OFFICER

CHIEF ACCOUNTANT

SERGEY G. ASLANYAN
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