



**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, 2012**  
**(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): 31/05/2013

Board of Directors:  
Chairman of the B.o.D. David Khidasheli  
Vice President of the B.o.D. Dimitrios Klonis  
Chief Executive Officer Mohamed Ahmed  
Advisors Yury Khokhlov, Sergey Silkin, Timur Abylgaziev, Kartlos Edilashvili, Konstantinos Kokkalis, George Anninos, Petros Souretis, Antonios Kerastaris.

Certified Auditor Accountant: Panagiotis Papazoglou (S.O.E.L. No 16631)  
Certified Auditing Firm: ERNST & YOUNG (HELLAS) CERTIFIED AUDITORS ACCOUNTANTS S.A.  
Type of auditors report: Qualified opinion - Emphasis of matter

CONDENSED STATEMENT OF FINANCIAL POSITION				
Amounts in thousands EURO				
	GROUP		COMPANY	
	31/12/2012	31/12/2011	31/12/2012	31/12/2011
<b>ASSETS</b>				
Property, Plant & Equipment	57.120	72.906	46.929	62.090
Investment properties	22.686	25.267	21.456	23.951
Intangible assets	26.700	33.061	26.668	33.027
Other non current assets	17.963	13.431	50.788	47.062
Inventories	33.136	42.475	21.181	24.695
Trade receivables	206.767	217.125	194.948	210.634
Other current assets	30.926	59.752	15.296	23.160
<b>TOTAL ASSETS</b>	<b>395.298</b>	<b>464.017</b>	<b>377.266</b>	<b>424.619</b>
<b>EQUITY AND LIABILITIES</b>				
Share capital	227.769	227.769	227.769	227.769
Other equity components	-44.561	-5.485	-34.944	6.664
Total equity attributable to owners of the Company (a)	183.208	222.284	192.825	234.433
-Non-controlling interests (b)	4.453	4.502	---	---
Total equity (c)=(a)+(b)	187.661	226.786	192.825	234.433
Long-term interest-bearing loans and borrowings	19	94	0	0
Provisions/Other non current liabilities	7.674	8.846	7.399	7.118
Short-term borrowings	110.726	117.521	108.401	113.901
Other current liabilities	89.218	110.770	68.641	69.167
Total liabilities (d)	207.637	237.231	184.441	190.186
<b>TOTAL EQUITY AND LIABILITIES (c)+(d)</b>	<b>395.298</b>	<b>464.017</b>	<b>377.266</b>	<b>424.619</b>

**ADDITIONAL DATA AND INFORMATION:**

- The qualified opinion in the independent auditors' report, relates to note 14 of the annual financial statements, where it is mentioned the fact, that the Company's tax returns have not been finalised for the years ended December 31st 2009, 2010.
- The emphasis of matter in the independent auditors' report, relates to note 6 of the annual financial statements, where it is mentioned the fact, that the annual financial statements have been prepared on the basis of going concern.
- 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

- The Company's tax returns have not been audited by the tax authorities for the years 2009-2010. The companies of the Group have not been audited for the following fiscal years: INTRACOM BULGARIA S.A. 1998 to 2012, INTRACOM SVYAZ LTD from its establishment to 2018 and 2012, INTRACOM DOO SKOPJE 2012, INTRACOM TELECOM ALBANIA S.A. 01/08/2011 to 2012, INTRAROM S.A. 01/07/2008 to 2012, CONKLIN CORPORATION 2001 to 2012, INTRACOM DOO ARMENIA 2010 to 2012, INTRACOM DOO BELGRADE from its establishment to 2009 and 2011, E-TELESERV from its establishment to 2011 to 2012, 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 2012, INTRACOM TELECOM TECHNOLOGIES LTD 2008 to 2012, INTRACOM TELECOM OPERATIONS LTD 2008 to 2012, INTRACOM TELECOM SOLUTIONS S.R.L. income tax is not applied up to 2011, 2012 INTRACOM TELECOM SOLUTIONS SAUDI ARABIA income tax is not applied, SITRONICS INTRACOM INDIA PRIVATE LIMITED from its 01/04/2012-31/12/2012.

- There are no legal disputes or cases of arbitration which may materially affect the financial position of the Company or the Group.
- There are no pledges on the Company's or Group's assets.
- Number of employees at the end of the current year: Company 1.278 (2011: 1.285), Group 1.852 (2011: 2.027).
- 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	66.782	64.498
b) Purchases of goods and services	6.759	24.750
c) Receivables from related parties	81.728	130.228
d) Payables to related parties	18.781	25.700
e) Executive staff 's and Members' of the Board of Directors remuneration	4.808	3.776

- The amounts in the Financial Statements of the financial year 2010 have been reclassified for comparability purposes.

CONDENSED STATEMENT OF COMPREHENSIVE INCOME				
Amounts in thousands EURO				
	GROUP		COMPANY	
	01/01-31/12/2012	01/01-31/12/2011	01/01-31/12/2012	01/01-31/12/2011
<b>Sales</b>	<b>181.118</b>	<b>255.300</b>	<b>127.191</b>	<b>157.886</b>
Gross profit	5.412	47.960	-5.367	29.853
Profit / (Loss) before income tax, financial and investment results	-36.085	8.805	-38.588	1.633
<b>Profit / (Loss) before tax</b>	<b>-41.772</b>	<b>514</b>	<b>-45.782</b>	<b>-3.850</b>
<b>Profit / (Loss) after tax (A)</b>	<b>-38.712</b>	<b>-2.255</b>	<b>-41.608</b>	<b>-4.936</b>
-Owners of the Company	-38.776	-2.407	-41.608	-4.936
-Non-controlling interests	64	152	---	---
<b>Other comprehensive income/(loss) for the year (B)</b>	<b>-413</b>	<b>-989</b>	<b>---</b>	<b>---</b>
<b>Total comprehensive income for the year (A) + (B)</b>	<b>-39.125</b>	<b>-3.244</b>	<b>-41.608</b>	<b>-4.936</b>
-Owners of the Company	-39.076	-3.330	---	---
-Non-controlling interests	-49	86	---	---
Profit / (Losses) after tax per share - basic (in €)	-4,99661	-0,31016	-5,36154	-0,63605
Profit / (Loss) before income tax, financial and investment results, depreciation and amortization	-2.518	27.666	-5.999	19.294

CONDENSED STATEMENT OF CHANGES IN EQUITY				
Amounts in thousands EURO				
	GROUP		COMPANY	
	31/12/2012	31/12/2011	31/12/2012	31/12/2011
Equity at beginning of the year (1/1/2012 and 1/1/2011 respectively)	226.786	230.030	234.433	239.369
Total comprehensive income for the year	-39.125	-3.244	-41.608	-4.936
<b>Equity at year end (31/12/2012 and 31/12/2011 respectively)</b>	<b>187.661</b>	<b>226.786</b>	<b>192.825</b>	<b>234.433</b>

CASH FLOW STATEMENT				
Amounts in thousands EURO				
	GROUP		COMPANY	
	01/01-31/12/2012	01/01-31/12/2011	01/01-31/12/2012	01/01-31/12/2011
<b>Indirect Method</b>				
<b>Cash flows from operating activities</b>				
Profit before tax from continuing operations	-41.772	514	-45.782	-3.850
Adjustments for:				
Depreciation and amortization	15.791	19.827	14.813	18.628
Provisions	266	285	653	306
Financial results (income, expenses, profits and losses) from investing activities	13.182	-4.369	13.236	-5.163
Finance costs	8.049	8.113	7.782	7.544
Plus / Minus Adjustments for Working Capital Changes:				
Decrease / (increase) in inventories	9.340	8.863	3.514	8.215
Decrease / (increase) in receivables	11.324	51.920	15.832	44.285
Decrease / (increase) in liabilities (other than banks)	-27.631	-49.768	-5.053	-44.722
Less:				
Interest expenses and related costs paid	-3.365	-9.558	-3.084	-8.986
Income tax paid	-2.949	-3.568	-1.410	-1.582
<b>Net cash flows from operating activities (a)</b>	<b>-17.765</b>	<b>22.259</b>	<b>501</b>	<b>14.675</b>
<b>Cash flows from investing activities</b>				
Purchases of property, plant, equipment and intangible assets	-9.202	-11.305	-8.273	-10.788
Proceeds from disposal of property, plant, equipment and intangible assets	427	229	70	69
Interest and other finance income received	4.624	4.452	3.802	3.976
Receipts/ (Provision) of loans	-16	---	888	-441
Dividends received	---	---	648	1.001
<b>Net cash flows used in investing activities (b)</b>	<b>-4.167</b>	<b>-6.624</b>	<b>-2.865</b>	<b>-6.183</b>
<b>Cash flows from financing activities</b>				
Decrease of subsidiary's share capital	---	---	---	62
Proceeds from borrowings	2.352	5.942	---	---
Repayment of borrowings	-9.172	-39.145	-5.500	-36.000
Repayments of finance leases	-50	-42	---	---
<b>Net cash flows used in financing activities (c)</b>	<b>-6.870</b>	<b>-33.245</b>	<b>-5.500</b>	<b>-35.938</b>
<b>Net increase/(decrease) in cash and cash equivalents (a) + (b) + (c)</b>	<b>-28.802</b>	<b>-17.610</b>	<b>-7.864</b>	<b>-27.446</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>59.742</b>	<b>78.120</b>	<b>23.160</b>	<b>50.606</b>
Net foreign exchange differences	-14	-768	---	---
<b>Cash and cash equivalents at year end</b>	<b>30.926</b>	<b>59.742</b>	<b>15.296</b>	<b>23.160</b>

Peania, May 31, 2013

THE CHAIRMAN OF THE BOARD OF DIRECTORS

VICE PRESIDENT OF THE BOARD OF DIRECTORS

THE CHIEF EXECUTIVE OFFICER

THE CHIEF FINANCIAL OFFICER

CHIEF ACCOUNTANT

DAVID KHIDASHELI  
Pass.No. 10DD19399 / 01.06.2012

DIMITRIOS C. KLONIS  
ID No AK 121708 / 07.10.2011

MOHAMED AHMED  
Pass.No. X4502855 / 18.04.2013

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