



INTRACOM S.A. TELECOM SOLUTIONS
COMPANY'S No 31071/04/B/94/233(05) IN THE REGISTER OF SOCIETIES ANONYMES
19,7 MARKOPOULOU AVENUE, 19002 PEANIA, ATTICA, HELLAS
FINANCIAL DATA AND INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2013
(In terms of article 135 of Law 2190/20, 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 the financial statements from the Board of Directors: 30/05/2014

Board of Directors:
Chairman of the B.o.D. David Khidasheli
Vice President of the B.o.D. Anastasios Dimopoulos
Chief Executive Officer Mohamed Ahmed
Members Yury Khokhlov, Sergey Silkin, Timur Abylgaziev, Kartlos Edilashvili, Ioannis Pantazis, Lambros Dimou, Athanasios Antoulinakos, Andreas Serras

Certified Auditor Accountant: Christos Peletridis (S.O.E.L. No 17831)
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			CONDENSED STATEMENT OF FINANCIAL POSITION Amounts in thousands EURO		
	GROUP		COMPANY		COMPANY	
	31/12/2013	31/12/2012	1/1/2012	31/12/2013	31/12/2012	1/1/2012
ASSETS		(Restated*)	(Restated*)	(Restated*)	(Restated*)	(Restated*)
Property, Plant & Equipment	54.609	57.120	72.906	45.049	46.929	62.090
Investment properties	22.121	22.686	25.268	20.948	21.457	23.951
Intangible assets	27.780	26.701	33.061	24.311	26.668	33.027
Other non current assets	22.736	18.055	13.502	58.171	50.880	47.134
Inventories	24.034	33.136	42.475	16.276	21.181	24.695
Trade receivables	199.832	206.767	217.125	195.906	194.948	210.633
Other current assets	32.979	30.926	59.752	15.902	15.296	23.160
TOTAL ASSETS	384.091	395.391	464.089	376.563	377.359	424.690
EQUITY AND LIABILITIES						
Share capital	227.769	227.769	227.769	227.769	227.769	227.769
Other equity components	(58.577)	(44.930)	(5.773)	(54.230)	(35.314)	6.376
Total equity attributable to owners of the Company (a)	169.192	182.839	221.996	173.539	192.455	234.145
-Non-controlling interests (b)	4.051	4.453	4.502	-	-	-
Total equity (c)=(a)+(b)	173.243	187.292	226.498	173.539	192.455	234.145
Long-term interest-bearing loans and borrowings	12	19	94	-	-	-
Provisions/Other non current liabilities	8.680	8.136	9.206	8.257	7.861	7.478
Short-term borrowings	112.446	110.726	117.521	108.400	108.401	113.901
Other current liabilities	89.710	89.218	110.770	86.367	68.642	69.166
Total liabilities (d)	210.848	208.099	237.591	203.024	184.904	190.545
TOTAL EQUITY AND LIABILITIES (c)+(d)	384.091	395.391	464.089	376.563	377.359	424.690

*Restated due to the implementation of revised IAS 19 "Employee Benefits" (note 40 of the annual financial statements).

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 OF ESTABLISHMENT
* INTRACOM SVYAZ LTD	100,00	PURCHASE	RUSSIA
* INTRACOM DDO 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 DDO BELGRADE	100,00	PURCHASE	SERBIA
- E-TELESERV	100,00	PURCHASE	SERBIA
- INTRACOM DDO 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 2013, INTRACOM SVYAZ LTD from its establishment to 2008 and 2013, INTRACOM DDO SKOPJE 2011 to 2013, INTRACOM TELECOM ALBANIA S.A. 2013, INTRAROM S.A. 01/07/2008 to 2013, CONKLIN CORPORATION 2001 to 2013, INTRACOM DDO ARMENIA 2012 to 2013, INTRACOM DDO BELGRADE from its establishment to 2009 and 2011 to 2013, E-TELESERV from its establishment to 2013, 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 2013, INTRACOM TELECOM TECHNOLOGIES LTD 2008 to 2013, INTRACOM TELECOM OPERATIONS LTD 2009 to 2013, INTRACOM TELECOM SOLUTIONS S.R.L. income tax is not applied up to 2011, 1/10/2013 to 31/12/2013 INTRACOM TELECOM SOLUTIONS SAUDI ARABIA income tax is not applied, SITRONICS INTRACOM INDIA PRIVATE LIMITED from 01/04/2013-31/12/2013.

- 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 1.281 (2012: 1.278), Group 1.839 (2012: 1.852).
- 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:

(Amounts in thousands Euro)	Group	Company
a) Sales of goods and services	53.390	58.255
b) Purchases of goods and services	7.873	16.529
c) Receivables from related parties	91.476	135.861
d) Payables to related parties	26.373	42.443
e) Executive staff's and Members' of the Board of Directors remuneration	4.114	3.373

	CONDENSED STATEMENT OF COMPREHENSIVE INCOME Amounts in thousands EURO			
	GROUP		COMPANY	
	01/01-31/12/2013	01/01-31/12/2012	01/01-31/12/2013	01/01-31/12/2012
Sales	159.711	181.118	116.829	127.191
Gross profit	24.896	6.450	12.785	(5.367)
Profit / (Loss) before income tax, financial and investment results	(7.449)	(36.067)	(11.409)	(38.570)
Profit / (Loss) before tax	(16.392)	(41.754)	(22.836)	(45.764)
Profit / (Loss) after tax (A)	(13.205)	(38.698)	(18.524)	(41.594)
-Owners of the Company	(12.822)	(38.762)	(18.524)	(41.594)
-Non-controlling interests	(383)	64	-	-
Other comprehensive income/(loss) for the year (B)	(844)	(508)	(392)	(96)
Total comprehensive income for the year (A) + (B)	(14.049)	(39.206)	(18.916)	(41.690)
-Owners of the Company	(13.647)	(39.157)	(18.916)	(41.690)
-Non-controlling interests	(402)	(49)	-	-
Profit / (Losses) after tax per share - basic (in €)	(1,6522)	(4,9948)	(2,3870)	(5,3597)
Profit / (Loss) before income tax, financial and investment results, depreciation and amortization	5.364	(20.273)	(130)	(23.754)

CONDENSED STATEMENT OF CHANGES IN EQUITY
Amounts in thousands EURO

	GROUP		COMPANY	
	31/12/2013	31/12/2012	31/12/2013	31/12/2012
Total equity balance at the beginning of year (01.01.2013 and 01.01.2012 respectively), published	187.292	226.786	192.455	234.433
Implementation of revised IAS 19	-	(288)	-	(288)
Total Equity beginning at the period (01.01.2013 and 01.01.2012 respectively), restated*	187.292	226.498	192.455	234.145
Total comprehensive loss after income taxes	(14.049)	(39.206)	(18.916)	(41.690)
Total equity balance ended year (31.12.2013 and 31.12.2012 respectively)	173.243	187.292	173.539	192.455

CASH FLOW STATEMENT
Amounts in thousands EURO

	GROUP		COMPANY	
	01/01-31/12/2013	01/01-31/12/2012	01/01-31/12/2013	01/01-31/12/2012
Indirect Method		(Restated*)		(Restated*)
Cash flows from operating activities				
Profit before tax from continuing operations	(16.392)	(41.754)	(22.836)	(45.764)
Adjustments for:				
Depreciation and amortization	12.813	15.791	11.279	14.813
Provisions	-	-	-	-
Financial results (income, expenses, profits and losses) from investing activities	(3.123)	13.430	(3.329)	13.870
Finance costs	9.159	8.049	8.711	7.782
Plus / Minus Adjustments	-	-	-	-
for Working Capital Changes:				
Decrease / (increase) in inventories	9.102	9.340	4.905	3.514
Decrease / (increase) in receivables	6.560	11.324	(650)	15.832
Decrease / (increase) in liabilities (other than banks)	(142)	(27.631)	17.105	(5.053)
Less:				
Interest expenses and related costs paid	(8.806)	(3.365)	(8.357)	(3.084)
Income tax paid	(1.098)	(2.949)	(475)	(1.410)
Net cash flows from operating activities (a)	8.073	(17.765)	6.353	500
Cash flows from investing activities				
Purchases of property, plant, equipment and intangible assets	(10.635)	(9.202)	(6.210)	(8.273)
Proceeds from disposal of property, plant, equipment and intangible assets	93	427	47	70
Interest and other finance income received	2.927	4.624	2.665	3.802
Receipts / (Provision) of loans	(1)	(16)	(2.594)	888
Dividends received	-	-	346	649
Net cash flows used in investing activities (b)	(7.616)	(4.167)	(5.746)	(2.864)
Cash flows from financing activities				
Proceeds from borrowings	2.115	2.351	-	-
Repayment of borrowings	(327)	(9.171)	(1)	(5.500)
Repayments of finance leases	(76)	(50)	-	-
Proceeds from grants	70	-	-	-
Net cash flows used in financing activities (c)	1.782	(6.870)	(1)	(5.500)
Net increase/(decrease) in cash and cash equivalents (a) + (b) + (c)	2.239	(28.802)	606	(7.864)
Cash and cash equivalents at the beginning of the year	30.926	59.742	15.296	23.160
Net foreign exchange differences	(186)	(14)	-	-
Cash and cash equivalents at year end	32.979	30.926	15.902	15.296

Peania, May 30, 2014

THE CHAIRMAN OF THE BOARD OF DIRECTORS

THE CHIEF EXECUTIVE OFFICER

THE CHIEF FINANCIAL OFFICER

CHIEF ACCOUNTANT

DAVID KHIDASHELI
Pass.No. 10DD19399 / 01.06.2012

MOHAMED AHMED
Pass.No. X4502855 / 18.04.2013

I. N. PANTAZIS
ID.No Φ 234758 / 14.12.2000

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