

**INTRACOM HOLDINGS SA**

General Registry of Commerce No: 303201000 (Former Ledger No 13906/06/B/86/20)

19 km MARKOPOULOU AVE., GR-19002, PEANIA ATTIKA

Concise financial information for the period from 1 January 2015 to 31 December 2015

(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 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, Division of Societe Anonyme Companies and Credit

Web Address : www.intracom.com

Date of approval of the financial statements by the BoD : 30/03/2016

Board of Directors:

Chairman of the BoD Executive Member: Dimitrios X. Klonis,
Vice Chairman. Non Executive Member: Georgios Ar. Anninos,
CEO Executive Member: Konstantinos S. Kokkalis,
Advisor - Executive Member: Georgios Sp. Koliastasis,
Advisor - Non Executive Member: Konstantinos G. Antonopoulos,
Advisor - Independent Non Executive Member: Sotirios N. Filos,
Advisor - Independent Non Executive Membe: Ioannis Em Kallergis

Certified Auditor Accountant Zoe D. Sofou (LC / Association of Certified Auditors 14701)

Auditing Firm: SOL S.A. CERTIFIED AUDITORS ACCOUNTANTS
Type of Review Opinion: With no qualification**CONDENSED BALANCE SHEET**

Amounts in € thousands

	GROUP		COMPANY	
	31.12.2015	31.12.2014	31.12.2015	31.12.2014
ASSETS				
Property plant and equipment	122.935	122.059	9.953	10.343
Investment property	59.338	58.193	53.006	54.370
Intangible assets	25.196	25.271	3	3
Other Non-current assets	50.829	38.565	155.375	155.107
Inventories	36.610	44.952	0	0
Trade Receivables	124.075	108.244	4.932	3.409
Other current assets	300.354	256.135	94.760	104.688
TOTAL ASSETS	719.337	653.419	318.029	327.920
EQUITY AND LIABILITIES				
Share capital	187.567	187.567	187.567	187.567
Reserves	68.892	73.611	82.868	91.790
Capital and reserves attributable to the Company's equity holders (a)	256.459	261.178	270.435	279.357
Non controlling interest (b)	25.269	25.192	0	0
Total Equity (c) = (a) + (b)	281.728	286.370	270.435	279.357
Long-term bank borrowings	65.717	63.552	8.959	13.094
Provisions/Other long-term liabilities	9.710	8.248	1.551	1.463
Short-term bank borrowings	124.124	91.497	19.631	16.728
Other short-term liabilities	238.058	203.752	17.453	17.278
Total Liabilities (d)	437.609	367.049	47.594	48.563
TOTAL EQUITY AND LIABILITIES (c)+(d)	719.337	653.419	318.029	327.920

CONDENSED CASH FLOW STATEMENT

Amounts in € thousands

	GROUP		COMPANY	
	01.01-31.12.2015	01.01-31.12.2014	01.01-31.12.2015	01.01-31.12.2014
Operating Activities				
Profit/(Loss) before Income Tax (continuing operations)	-7.663	-14.278	-9.525	-21.605
Profit/(Loss) before Income Tax (discontinued operations)	0	39.800	0	-11.760
Plus / Minus Adjustments for:				
Depreciation	9.168	39.259	1.571	1.783
Impairment of PPT, Intangibles and investment property	238	6.719	238	4.911
Provisions	3.229	2.340	2.311	2.507
Translation Differences	415	348	0	0
Impairment of participations and affiliates	0	0	960	8.437
Impairment of receivables	950	6.085	203	728
Results (inflows, outflows, profit and losses) from investing activities	5.479	-35.294	799	11.450
Interest paid and related costs	16.306	26.102	3.184	3.196
Plus / Minus Adjustments for Working Capital Changes or related to operating activities.				
Decrease / (increase) in inventories	8.277	3.448		0
Decrease / (increase) in receivables	-98.084	28.962	-42.730	28.496
(Decrease) / increase in liabilities (other than banks)	30.778	2.532	-1.694	5.940
Less:				
Interest expenses and related costs paid	-15.731	-26.816	-3.206	-3.240
Income Tax paid	-5.483	-6.179	-75	-35
Net cash generated from operating activities (a)	-52.121	73.028	-47.964	30.808
Investing activities				
Acquisition/formation of subsidiaries, affiliates, joint ventures and other participations and proceeds from subsidiary integration	-6.554	-2.940	-719	-7.092
Purchase of PPE, investment property and intangible assets	-11.305	-53.360	-74	-211
Proceeds from sale of PPE, investment property and intangible assets	663	547	30	3
Proceeds from disposal of subsidiary/Decrease in subsidiary's share capital	989	85.273	989	107.246
Interest Received	264	2.745	67	41
Total (outflow)/ inflow from investing activities (b)	-15.943	32.265	293	99.987
Financing activities				
Expenses on issue of subsidiaries share capital	-8	0	0	0
Purchase of participation of subsidiary from minority	0	-355	0	0
Proceeds from borrowings and grants	68.675	25.167	0	0
Repayments of borrowings	-32.973	-82.289	0	-64.800
Repayments of finance leases	-1.125	-1.287	-1.232	-1.174
Total inflow / outflow from financing activities (c)	34.569	-58.764	-1.232	-65.974
Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c)	-33.495	46.529	-48.903	64.821
Cash and cash equivalents at beginning of period	122.794	76.263	66.569	1.748
Cash and cash equivalents at end of period	89.299	122.792	17.666	66.569

STATEMENT OF CHANGES IN EQUITY

Amounts in € thousands

	GROUP		COMPANY	
	31.12.2015	31.12.2014	31.12.2015	31.12.2014
Balance at the beginning of period (01.01.2015 and 01.01.2014)	286.370	272.170	279.357	313.112
Total comprehensive income for the period after tax	-5.067	20.896	-8.922	-33.755
Increase/(decrease) of share capital of subsidiary	7	0	0	0
Effect of change in interest held in subsidiaries/ joint ventures	418	-2.098	0	0
Disposal of subsidiaries	0	-4.839	0	0
Formation of subsidiary	0	241	0	0
Balance at the end of period (31/12/2015 and 31/12/2014 respectively)	281.728	286.370	270.435	279.357

STATEMENT OF COMPREHENSIVE INCOME OF THE GROUP

Amounts in € thousands

	GROUP			COMPANY		
	01.01-31.12.2015	01.01-31.12.2014		01.01-31.12.2015	01.01-31.12.2014	
	Total	Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations
Sales	377.102	346.147	189.169	535.316	3.437	0
Gross profit (loss)	67.236	59.527	38.723	98.250	382	0
Profit/(loss) before tax, financing and investing results	7.734	-1.064	56.452	55.388	-6.904	-11.760
Profit/(loss) before income tax	-7.663	-14.278	39.800	25.522	-9.525	-11.760
Profit/(loss) after Tax (A)	-11.677	-16.156	40.052	23.896	-9.568	-11.760
-Equity holders of the Company	-9.891	-16.145	36.606	20.461	-9.568	-11.760
-Non-controlling Interest	-1.786	-11	3.446	3.435	0	0
Other comprehensive Income for the period, net of tax (B)	6.610	-3.000	0	-3.000	646	0
-Equity holders of the Company	4.718	-2.083	0	-2.083	0	0
-Non-controlling Interest	1.892	-917	0	-917	0	0
Total comprehensive income, net of Tax (A) + (B)	-5.067	-19.156	40.052	20.896	-8.922	-11.760
-Equity holders of the Company	-5.173	-18.228	36.606	18.378	-8.922	-11.760
-Non-controlling Interest	106	-928	3.446	2.518	0	0
Earnings After Tax per share - basic (in €)	-0,0744	-0,1214	0,2752	0,1538	-0,0719	-0,0884
Profit/(loss) before income tax, financing, investing results and total depreciation	23.012	14.007	87.358	101.365	-3.519	0

ADDITIONAL DATA AND INFORMATION:

- A mortgage of € 2.4 mn. is listed in the fixed assets of the Company. The respective amount for the Group sums up to € 47,7 mn.
- Number of employees at the end of current period: Company 27 persons (2014: 27 persons) Group 2.314 (2014: 2.133 employees).
- Sales and purchases, cumulatively from the beginning of the fiscal year, as well as the balances of receivables and payables at the end of the current period for the Company and the Group, by related party transactions, under IAS 24 provisions are as follows:

	Group	Company
a) Income	5.717	4.808
b) Expenses	339	521
c) Receivables	16.874	27.098
d) Payables	8.857	9.826
e) Transactions and remuneration of directors and key management.	2.780	1.186
f) Receivables from directors and key management	14	0
g) Payables to directors and key management	179	0

- Information about the subsidiaries, associates and the joint ventures of the Group as of 31.12.2015 (name, country of incorporation, direct interest held), as well as the consolidation method are presented in Note 42 of the financial statements.

Furthermore, Note 42 accounts for changes in the consolidation method.

- Unaudited fiscal years by tax authorities for the Company and the Group are explicitly listed in Note 42 of the financial statements.

- At end-of-period there are no shares of the parent company at the possession either of the Company or of its subsidiaries.

- During current period, amount of € 646 thous. referring to transfer of available-for-sale reserve to profit or loss due to disposal of financial assets of € 797 thous., fair value losses on available-for-sale financial assets of € 126 thous., and losses from remeasurements of retirement benefit obligations of € 25 thous., have been recorded directly to Shareholder's Equity for the company.
- At Group level, the amount of € 6.610 thous. has been recorded, referring to transfer of available-for-sale reserve to profit or loss due to disposal of financial assets of € 6.055 thous., gains from currency translation differences of € 827 thous., losses from remeasurements of retirement benefit obligations of € 324 thous., fair value losses on available-for-sale financial assets of € 596 thous.
- Following decision No 3389/2014 of the Multi-Member Court of First Instance of Athens relating to the lawsuits dated 31/12/2007 (no of registration 279874/12598/2007), 18/01/2008 (reg. no 38548/1838/2008) and 18/01/2008 (reg. no. 38520/1835/2008) filed against Intracom Holdings by the major shareholders of Teledome and the recognition of a receivable up to the amount of €41 mn., on 21 January 2016 the decision No 224/2016 of the Athens Court of Appeals was issued accepting the Company's appeal, dismissing the lawsuits filed by the major shareholders of Teledome S.A., nullifying the decision No 190/2015 for interim relief which was issued by the Athens Court of First Instance with a Single Judge and ordering the return to the Company of the six letters of guarantee which total approximately €41 million and which INTRACOM HOLDINGS had provided to the plaintiffs following the upon mentioned no 190/2015 decision of Relief Procedure.
- The aforementioned six letters of Guarantee had been annulled on 5/2/2016 according to the provisions of their terms.

Peania, 31 March 2016

**THE CHAIRMAN
OF THE BOARD OF DIRECTORS**D.C. KLONIS
ID No AK 121708/07.10.2011**CHIEF EXECUTIVE OFFICER**K. S. KOKKALIS
ID No AI 091122/14.10.2009**FINANCE DIRECTOR**J. K. TSOUMAS
ID No. AM 504584 / 29.2.2016
Licence No 637