



INTRACOM CONSTRUCTIONS SOCIETE ANONYME TECHNICAL AND STEEL CONSTRUCTIONS
Ledge Number S.A. 16205/06/B/87/37

19 KM PEANIA - MARKOPOULO AVE., 190 02 PEANIA ATTIKA, GREECE

FINANCIAL DATA AND INFORMATION REGARDING THE FISCAL YEAR FROM January 1st 2010 to December 31st 2010

(reported under the provisions of Codified Law 2190 Art.135 for companies which prepare annual financial statements consolidated or stand alone in accordance with IAS)

The figures and information set out below resulting from the financial statements, aim to provide a general view of the financial position and the results of INTRACOM CONSTRUCTIONS SOCIETE ANONYME TECHNICAL AND STEEL CONSTRUCTIONS as well as of INTRAKAT Group. We therefore suggest to the reader, before proceeding to any kind of investment decision or any other transaction with the issuer, to visit its web site address, where the financial statements along with the Certified Auditor-Accountant's review report are presented.

COMPANY INFORMATION

Competent Prefecture : Ministry of Development, Management of Societe Anonyme and Credit
Composition of the Board of Directors : Sokrates P. Kokkalis, Chairman of the B.o.D., Executive Member
Dimitrios X. Klonis, Vice Chairman of the B.o.D., Executive Member
Petros K. Souretis, Managing Director, Executive Member
Charalampos K. Kallis, Consultant, Executive Member
Dimitrios A. Pappas, Consultant, Executive Member
Sokrates S. Kokkalis, Consultant, Non-Executive Member
Alexandros E. Mylonakis, Consultant, Independent Non-Executive Member
Sotirios N. Filos, Consultant, Independent Non-Executive Member
Anastasios M. Tsoufifis, Consultant, Independent Non-Executive Member

Date of the Financial Statements' approval by the Board of Directors : March 28th, 2011
Auditing Firm : S.O.L. S.A. Certified Public Accountants Auditors
Certified Auditor Accountant : Zoe D. Sofou S.O.E.L. Reg. No.: 14701
Type of auditor's review report : With consensus
Company's web site address : www.intrakat.gr

STATEMENT OF FINANCIAL POSITION (Figures expressed in Euro)

	THE GROUP		THE COMPANY	
	31.12.2010	31.12.2009	31.12.2010	31.12.2009
ASSETS				
Self-used tangible fixed assets	38.839.109	42.364.271	32.944.387	33.606.772
Investment property	14.199.597	7.428.375	9.726.095	5.540.810
Goodwill	2.926.597	326.268	--	--
Other intangible assets	692.031	762.905	645.806	704.874
Other non-current assets	3.305.664	7.631.170	14.670.926	18.045.212
Inventories	12.308.701	14.430.819	9.526.349	13.312.632
Trade debtors	152.219.504	149.439.267	122.339.021	121.107.744
Other current assets	17.900.166	34.231.037	7.721.066	28.945.883
Non-current assets intended for sale	--	7.368.773	--	7.368.773
TOTAL ASSETS	242.391.369	263.982.885	197.573.650	228.632.700
SHAREHOLDERS' EQUITY AND LIABILITIES				
Share capital	31.249.400	31.249.400	31.489.780	31.489.780
Other equity items	57.937.486	56.937.831	63.434.508	62.252.966
Total equity of Company's Shareholders (a)	89.186.886	88.187.231	94.924.288	93.742.746
Minority Interests (b)	2.139.707	2.770.848	--	--
Total Equity (c) = (a) + (b)	91.326.593	90.958.079	94.924.288	93.742.746
Long-term borrowings	565.115	6.628.206	--	6.046.323
Provisions/Other long-term liabilities	1.637.270	15.607.976	4.819.410	9.612.394
Current borrowings	52.146.356	47.385.038	38.417.700	35.879.798
Other current liabilities	96.716.035	103.403.586	59.412.252	81.351.439
Total Liabilities (d)	151.064.776	173.024.806	102.649.362	132.889.954
TOTAL EQUITY & LIABILITIES (c) + (d)	242.391.369	263.982.885	197.573.650	228.632.700

STATEMENT OF CHANGES IN EQUITY (Figures expressed in Euro)

	THE GROUP		THE COMPANY	
	31.12.2010	31.12.2009	31.12.2010	31.12.2009
Total equity at the beginning of the year				
(01.01.2010 and 01.01.2009 respectively)	90.958.079	87.932.139	93.742.746	89.818.198
Total comprehensive income after taxes	-51.685	750.175	1.043.542	3.753.548
Expenses of subsidiary's share capital increase	--	-9.196	--	--
Reduction of subsidiary's share capital	-55.800	--	--	--
Reduction/sale of interest held in subsidiary	243.200	--	--	--
Acquisition of interest held in subsidiary	--	-15.150	--	--
Acquisition-foundation of subsidiary	94.800	2.138.231	--	--
Dividend	--	-9.120	--	--
Value of mother company's free share titles received	138.000	171.000	138.000	171.000
Total equity at the end of the year				
(31.12.2010 and 31.12.2009 respectively)	91.326.593	90.958.079	94.924.288	93.742.746

STATEMENT OF COMPREHENSIVE INCOME (Figures expressed in Euro)

	THE GROUP		THE COMPANY	
	1.1 - 31.12.2010	1.1 - 31.12.2009	1.1 - 31.12.2010	1.1 - 31.12.2009
Sales	191.832.662	210.161.870	129.796.667	152.179.849
Gross Profit	27.634.676	21.668.269	22.486.903	18.952.458
Profit before taxes, financing and investing results	6.947.262	3.805.731	6.699.395	4.327.485
Profit before taxes	4.150.344	2.156.013	3.981.185	4.188.383
Less: Taxes	-2.911.714	-975.036	-1.664.745	-345.350
Profit after taxes (A)	1.238.630	1.180.977	2.316.440	3.843.033
Attributable to:				
Owners of the Parent	2.063.335	1.452.189	2.316.440	3.843.033
Minority Interests	-814.705	-271.212	--	--
Other comprehensive income after taxes (B)	-1.290.314	-430.802	-1.272.898	-89.485
Total comprehensive income after taxes (C)=(A)+(B)	-51.685	750.175	1.043.542	3.753.548
Attributable to:				
Owners of the Parent	764.330	1.026.631	1.043.542	3.753.548
Minority Interests	-816.015	-276.456	--	--
Basic earnings after taxes per share (in Euro)	0,0894	0,0632	0,1000	0,1660
Profit before taxes, financing and investing results and total depreciation	10.287.980	7.671.346	9.174.924	7.103.483

STATEMENT OF CASH FLOWS (Figures expressed in Euro)

	THE GROUP		THE COMPANY	
	1.1 - 31.12.2010	1.1 - 31.12.2009	1.1 - 31.12.2010	1.1 - 31.12.2009
Operating activities				
Profit before taxes	4.150.344	2.156.013	3.981.185	4.188.383
Plus / less adjustments for:				
Depreciation	3.340.718	3.865.615	2.475.530	2.775.997
Provisions	247	9.935	855.398	1.879.154
Results (revenues, expenses, profit and losses) from investing activity	5.140.559	1.732.832	728.119	-1.655.502
Interest and other relevant expenses	4.996.977	4.761.537	3.853.801	3.949.861
Plus / less adjustments for changes in working capital accounts or related to operating activities:				
Decrease / (increase) in inventories	2.149.564	-255.106	3.786.283	-994.448
Decrease / (increase) in trade and other receivables	-5.100.559	-1.491.297	-2.067.880	-2.126.699
(Decrease) / increase in trade and other payables (except for borrowings)	-21.699.056	6.781.302	-26.650.319	10.769.886
Less: Interest and other relevant expenses paid	5.012.914	5.389.256	3.838.976	3.955.197
Less: Income tax paid	282.311	636.940	392.687	-271.121
Total inflows / (outflows) from operating activities (a)	-12.316.431	11.534.635	-17.269.546	15.102.557
Investing activities				
Subsidiary's share capital increase	--	--	-1.348.750	-1.600.000
Acquisition of subsidiaries, associates, joint-ventures and other investments	-1.591.278	-1.177.650	-367.180	-1.210.650
Disposal of subsidiaries, associates and other investments	243.200	--	243.200	--
Subsidiary's share capital reduction	-55.800	--	936.200	--
Purchase of tangible, intangible fixed assets & investment property	-1.580.158	-4.037.136	-1.854.043	-3.815.074
Proceeds from disposal of tangible and intangible fixed assets	3.861.471	3.672.832	2.471.358	3.629.646
Interest received	916.388	360.931	732.022	125.021
Dividends received	2.470	12.208	2.061.546	1.637.504
Total inflows / (outflows) from investing activities (b)	1.796.293	-1.168.815	2.874.353	-1.233.553
Financing activities				
Expenses of subsidiary's share capital increase	--	-9.196	--	--
Participation percentage of minority interests to the foundation of subsidiary	94.800	27.000	--	--
Proceeds from borrowings	19.059.000	37.510.643	10.865.000	29.846.040
Repayment of borrowings	-22.960.772	-40.424.155	-14.373.420	-31.899.400
Finance lease principal payments (sinking funds)	-1.494.709	-894.412	-1.236.650	-721.687
Currency translation differences of foreign subsidiaries, associates and branch offices	61.118	-123.983	98.560	27.591
Dividends paid	--	-9.120	--	--
Total inflows / (outflows) from financing activities (c)	-5.240.563	-3.923.223	-4.646.510	-2.747.456
Net increase / (decrease) in the year's cash and cash equivalents (a)+(b)+(c)	-15.760.701	6.442.596	-19.041.703	11.121.548
Cash and cash equivalents at the beginning of the year	27.925.167	21.216.414	21.826.549	10.705.002
Cash and cash equivalents of acquired subsidiaries	281.144	266.156	--	--
Cash and cash equivalents at the end of the year	12.445.610	27.925.167	2.784.846	21.826.549

ADDITIONAL DATA AND INFORMATION

- The companies and joint-ventures included in the Group and all the related information are set out in detail in note 5.7 of the Group's financial statements.
 - All transactions from the beginning of the year, as well as the balances of the receivables and liabilities of the Parent company and the Group at the end of the current year resulting from their transactions with the related parties, as defined by IAS 24, are as follows:
Figures in Euro
- | | The Group | The Company |
|---|------------|-------------|
| a) Revenues | 14.409.046 | 18.204.048 |
| b) Expenses | 4.597.275 | 6.003.018 |
| c) Receivables | 24.031.881 | 39.240.301 |
| d) Liabilities | 3.413.906 | 4.127.561 |
| e) Transactions and management executives' remuneration and administration members' com | 1.213.069 | 1.213.069 |
- The number of employed personnel at the end of the current year was: Group: 473 people (previous year: 575 people), Company: 315 people (previous year: 379 people).
 - There are no shares of the Parent Company held by her or by subsidiaries, associates and joint-ventures at the end of the current year, except for the 176.750 shares held by the subsidiary "EUROKAT", which constitute equity shares for the Group and will be treated according to the provisions of articles 16 and 17 of Codified Law 2190/1920 (note 7.14 of the financial statements).
 - The amount of € 138.000 in the Group's and the Company's changes in equity, pertains to the dispensation of INTRACOM HOLDINGS free share titles to company employees, charging the Group's and the Company's results with an equivalent credit of profits carried forward, according to the provisions of IFRS 2. (notes 3a & 3b of the financial statements).
 - Other comprehensive income after taxes pertain to: a) valuation of available-for-sale financial assets amounting € -1.371,46 thousand (for the Group and the Company) and b) currency translation differences amounting € 81,14 thousand (for the Group) and € 98,56 thousand (for the Company) (notes 3a, 3b & 7.15 of the financial statements).
 - There is no collateral security on the Company's and the Group's fixed assets.
 - The Basic Accounting Principles applied are the same with those applied on the Balance Sheet as of 31.12.2009.
 - The Group's financial statements are included in the consolidated financial statements of INTRACOM HOLDINGS Group, which is domiciled in Greece and participates to the issuer's share capital by 61,76%.
 - There are no litigious or under arbitration differences of judiciary or administrative organs that have or may have a significant implication on the Company's and the Group's financial situation or operations. The provisions made for "Other Provisions", amount € 11.912,86 thousand (for the Group) and € 9.284,11 thousand (for the Company). Provisions for the unaudited fiscal years amount € 90,07 thousand for the Group and € 74,74 thousand for the Company. No additional provisions have been made neither for the Group nor for the Company, since the existing ones are considered adequate. A tax audit is in progress at the Parent company for fiscal year 2009. (notes 7.20 and 7.36 of the financial statements).
 - On 21.05.2010, the preliminary sale agreement between INTRAKAT and IASO Southern Suburbs of a building plot of an acquisition cost of € 7.368,77 thousand was jointly dissolved. In the financial statements of the current year due to the dissolution of the preliminary agreement, the company reinstated the plot in "investment property" from "non-current assets intended for sale", at the lower value between acquisition cost and fair value, based on the provisions of IFRS 5 (note 7.4 of the financial statements).
 - On 03.02.2010, the Extraordinary General Meeting of EUROKAT's Shareholders decided to reduce its share capital by € 992 thousand by reducing the share's par value from € 1 to € 0,38. The event resulted to a reduction in the minority interests by € 55,8 thousand. On 21.04.2010 the parent company INTRAKAT transferred to the minority 640 thousand of EUROKAT's shares at their par value of € 0,38. The overall consideration amounted € 243 thousand. After the sale, the percentage of interest held by INTRAKAT is reduced to 54,38%. The event resulted to a reduction in statutory reserves by € 4,99 thousand, an increase in profits carried forward by € 2,47 thousand, an increase in the minority interests by € 245,72 thousand, an increase in profit after taxes and minority interests and in the issuer's equity by € 4,36 thousand (notes 3a & 5.7 of the financial statements).
 - On 08.02.2010, the J/V ELTER ATE - INTRAKAT "NEW MESIMVRIA PROJECT" was founded, with INTRAKAT participating by 50% and was consolidated in the annual financial statements according to the proportional method. The impact on the sales turnover, the results after taxes and minority interests and on the issuer's equity is below 25%. On 08.04.2010, the company INTRAPOWER SOCIETE ANONYME ENERGY PROJECTS was founded, with a share capital of € 60 thousand divided into 6.000 common shares of € 10 par value each. INTRAKAT holds 4.500 shares of the new company and an interest percentage of 75% and was consolidated in the annual financial statements according to the full method. The impact on the sales turnover, on the results after taxes and minority interests and on the issuer's equity was below 25%. On 04.06.2010, the acquisition of the total shares of the company

- SC RAZOBECO SRL through the subsidiaries INTRACOM CONSTRUCT S.A. (90%) and INTRAKAT INTERNATIONAL LTD (10%), was completed. On 28.09.2010, the subsidiary SC INTRACOM CONSTRUCT participated in full to the share capital increase of SC RAZOBECO SRL by the amount of € 1.406,60 thousand, and as a result the interest percentage held by the two subsidiaries INTRACOM CONSTRUCT and INTRAKAT INTERNATIONAL became 99,99% and 0,01% respectively. On the same date RAZOBECO SRL was renamed into ROMINPLOT SRL. The company's valuation on 04.06.2010 resulted to a negative goodwill of € 123,3 thousand, and was consolidated in the annual financial statements according to the full method. The impact on the sales turnover, on the results after taxes and minority interests and on the issuer's equity was below 25%. On 22.06.2010, INTRAKAT acquired 270 thousand shares of the company ICC ATE for € 297 thousand and an interest percentage of 50%. INTRAKAT didn't acquire the control and therefore in the annual financial statements it consolidated ICC ATE according to the equity method. The valuation of ICC ATE on 22.06.2010 was finalized on 31.12.2010 and resulted to a negative goodwill of € 106,78 thousand. The impact on the results after taxes and minority interests and on the issuer's equity was below 25%. On 01.07.2010, the subsidiary FRACASSO S.A. increased its share capital by € 100 thousand. INTRAKAT participated to the share capital increase by € 55 thousand. The company's share capital amounts now € 160 thousand and the interest percentage held by INTRAKAT remains unchanged at 55%. On 18.08.2010, the acquisition of the remaining 50% of SC PLURIN TELECOMMUNICATIONS by INTRAKAT INTERNATIONAL and INTRACOM CONSTRUCT was completed for the amount of € 500. INTRAKAT INTERNATIONAL participates now by 99% and SC INTRACOM CONSTRUCT by 1%. Due to the acquisition of 100% of SC PLURIN TELECOMMUNICATIONS, the participation was written off from participation to associates and from the date control was acquired it is consolidated fully, while a negative goodwill of € 69,23 thousand resulted. Due to the writing off of the participation as an associate, a fair value reserve from translation differences of € -1,97 thousand charged the results for the year. (notes 3a, 7.15 & 7.6 of the financial statements). The impact on the sales turnover, on the results after taxes and minority interests and on the issuer's equity was below 25%. On 30.08.2010, the J/V INTRAKAT - FILIPPOS S.A. "SAMFIPOLIS PROJECT" was founded, with INTRAKAT participating by 50%. The J/V was consolidated in the annual financial statements according to the proportional method. The impact on the sales turnover, on the results after taxes and minority interests and on the issuer's equity was below 25%. On 01.09.2010, the J/V PRISMA DOMI-MESOGEOS ES SA "PROJECT OF BIOLOGICAL PURIFICATION OPERATION MAINTENANCE IN OINOFITA SHIMATARIOU" was founded, with PRISMA DOMI participating by 50%. The J/V was consolidated in the annual financial statements according to the proportional method. The impact on the sales turnover, on the results after taxes and minority interests and on the issuer's equity was below 25%. On 23.09.2010 the company INTRA-PHOS SOCIETE ANONYME RENEWABLE ENERGY SOURCES was founded. The company's share capital amounts € 60 thousand divided into 6.000 common shares of € 10 par value each. INTRAKAT holds 2.520 shares of the new company and an interest percentage of 42% as well as the company's management. As a result, in the annual financial statements it is consolidated fully. The impact on the sales turnover, on the results after taxes and minority interests and on the issuer's equity was below 25%. On 30.12.2010, the J/V EKTER S.A. - ERTEKA S.A. - THEMELI S.A. - INTRAKAT "NETWORKS OF FILOTHEI REGION IN KIFISIA" was founded, with INTRAKAT participating by 24%. The J/V was consolidated in the annual financial statements according to the proportional method. The impact on the sales turnover, on the results after taxes and minority interests and on the issuer's equity was null. On 31.12.2010, through the subsidiary INTRAKAT INTERNATIONAL, 100% of the share capital of the company AMBTILA ENTERPRISES LIMITED domiciled in Cyprus, was acquired, for the amount of € 2.587,50 thousand. The above acquisition resulted to a goodwill of € 2.600,33 thousand. The impact on the sales turnover, on the results after taxes and minority interests and on the issuer's equity was insignificant. (notes 5.7, 7.33 of the financial statements).
- For the year 2009, the amount of € 447,09 thousand was reclassified from current income tax assets to deferred income tax assets (Group and Company). Consequently, other non-current assets amounted to € 7.631,17 thousand from € 7.184,07 thousand and other current assets to € 34.231,04 thousand from € 34.678,14 thousand for the Group and respectively to € 18.045,21 thousand from € 17.598,11 thousand and to € 26.945,88 thousand from € 27.392,98 thousand for the Company (note 5.29 of the financial statements).
- The Ordinary General Meeting of the Company's Shareholders held on 24.06.2010 decided to increase the share's par value from € 0,34 to € 1,36 and at the same time decrease the total number of shares from 92.617.000 to 23.154.250 common registered shares (reverse split), at a ratio of 1:4. For the Group the number of shares was reduced from 91.910.000 to 22.977.500. The commencement of listing of the new 23.154.250 common registered shares was realized on 09.08.2010, at a commencement price of € 1,54 (note 7.14 of the financial statements). Due to the reverse split, earnings per share of the previously presented year, were reformed to € 0,0632 from € 0,0158 (for the Group) and to € 0,1660 from € 0,0415 (for the Company), in order to be comparable with those of the current year. (note 7.29 of the financial statements).
- On 03.01.2011, the Company's Board of directors decided to sell the company's participation to KEPA S.A. for the amount of € 214,20 thousand (note 7.38 of the financial statements).
- Any differences that may arise are due to roundings.

Peania, March 28th 2011

THE CHAIRMAN OF THE B.o.D.
S. P. KOKKALIS
ID No. / AI 091040

THE MANAGING DIRECTOR
P. K. SOURETIS
ID No. / AB 348882

THE FINANCIAL DIRECTOR
S. K. KARAMAGIOLIS
ID No. / AI 059874

THE CHIEF ACCOUNTANT
H. A. SALATA
ID No. / X 516418