

INTRACOM HOLDINGS Group: H1 2019 Financial results.

Sales growth, consistently high backlog, and temporary lag in profitability.

- Increase in consolidated turnover by 15%, at € 230,9 mn.
- Increase in EBITDA by 7,4% at € 14,6 mn.
- New contracts signed: € 238 mn.
- Order Backlog as at 30/6/2019: € 914 mn.
- Temporary lag in profitability is attributed to IDE's current sales cycle. Considering that the majority of annual sales volume is expected in Q4 2019, recovery will be achieved in FY 2019 both in terms of sales and results.

Paiania, September 27th 2019

INTRACOM HOLDINGS (ATHEX: INTKA) announces financial results for H1 2019, according to IFRS.

Commenting on the financial results of H1 2019, Mr. Dimitris Klonis, INTRACOM Group CEO, stated:

‘Even though the Group reports sales growth and consistently high backlog, our results for H1 2019 are adversely affected by specific occurrences. However, this is temporary. Our estimations for FY 2019 and primarily our strategy, our challenge for the next five years, remain as presented during the company's RGM in July.’

INTRACOM Group of companies Group Headline figures	H1 2019	H1 2018
Turnover	€ 230,9 mn.	€ 200,7 mn.
EBITDA	€ 14,6 mn.	€ 13,7 mn.
EBIT	€ 7,8 mn.	€ 9,3 mn.
EBT	-€ 1,9 mn.	€ 1,8 mn.
Taxes	- €2,2 mn.	-€ 2,3 mn.
EAT	- €4,1 mn.	-€ 0,5 mn.
Distributed to:		
-Equity holders of the Company	-€ 3,8 mn.	-€ 0,8 mn.
-Non-controlling Interest	-€ 0,3 mn.	€ 0,3 mn.

Consolidated turnover sums up to **€ 230,9 mn.**, increased by 15 % in comparison to H1 2018 (Sales H1 2018: €200,7 mn.) Sales growth is mainly driven by INTRAKAT.

Group EBITDA amounts to € 14,6 mn. versus € 13,7 mn. in H1 2018, increase of 7,4%.

In H1 2019 Group profitability has been affected from IDE results. In H1 2019, similarly to H1 2016, **IDE is faced with a skewed sales plan towards Q4 which resulted to low sales volume that in turn led to losses.** H1 2019 results are not indicative of the company's anticipated performance for the year. In Q4 2019 IDE is to recover sales and profitability and offset H1 2019 losses.

Consequently, **Group EBIT** amounted to **€ 7,8 mn.** and **EBT** to **- € 1,9 mn.** versus € 1,8 mn. in H1 2018.

1. INTRAKAT Group reported turnover of € 126,2 mn. in comparison to € 81,9 mn. in H1 2018, increased by 54%.

The Group reported increase in EBITDA from € 6,1 mn in H1 2018 to **€ 8,3 mn.** in H1 2019.

In H1 2019 INTRAKAT Group signed new contracts of € 47,5 mn. Order backlog in 30/6/2019 amounted to **€ 394 mn.** On top of the above mentioned backlog, the Group is the winning bidder for new projects of **€ 143 mn.**

INTRAKAT Group	H1 2019	H1 2018
Turnover	€ 126,2 mn.	€ 81,9 mn.
EBITDA	€ 8,3 mn.	€ 6,1 mn.
EBT	€ 1,3 mn.	€ 1,0 mn.

2. INTRASOFT INTERNATIONAL Group reported consolidated turnover of **€ 86,1 mn.** versus € 80,9 mn. H1 2018. EBITDA amounted at € 6,2 mn. (increase of 51%) and EBT at € 0,8 mn. versus € 1,2 mn. in H1 2018.

Order Backlog reached **€ 390 mn.**, while **new contracts** signed in H1 2019 amounted to approximately **€ 130 mn..**

INTRASOFT INTERNATIONAL Group	H1 2019	H1 2018
Sales	€ 86,1 mn.	€ 80,9 mn.
EBITDA	€ 6,2 mn.	€ 4,1 mn.
EBT	€ 0,8 mn.	€ 1,2 mn.

3. IDE, facing a skewed sales plan towards Q4, reported sales of € 10,1 mn., EBITDA -€ 2,1 mn. EBT - € 3,1 mn. versus € 2,3 mn. in H1 2018. IDE results highly affected Group Consolidated figures. As stated, the company will recover both sales volume and losses in FY 2019. The company at 30/6/2019 reports **Order Backlog** of € 130 mn. while new contracts signed in H1 2019 reached € 60,8 mn.

IDE (Intracom Defense)	H1 2019	H1 2018
Sales	€ 10,1 mn.	€ 33,4 mn.
EBITDA	-€ 2,1 mn.	€ 2,7 mn.
EBT	-€ 3,1 mn.	€ 2,3 mn.

4. INTRADEVELOPMENT, the group's subsidiary in real estate development, reported turnover of € 5,6 mn., and losses before tax of € 0,8 mn. versus losses of € 2,7 mn. in H1 2018.

INTRADEVELOPMENT	H1 2019	H1 2018
Sales	€ 5,6 mn.	€ 1,0 mn.
EBITDA	€ 0,0 mn.	-€ 1,7 mn.
EBT	- € 0,8 mn.	- € 2,7 mn.

5. K-WIND, in H12019 experienced technical issues due to extreme weather conditions, that resulted to sales of € 1,8 mn., versus € 3,2 mn. in H1 2018, a period during which the company outperformed. EBITDA amounted to 1,0 mn. and EBT to -€ 0,4 mn.

K-WIND	H1 2019	H1 2018
Sales	€ 1,8 mn.	€ 3,2 mn.
EBITDA	€ 1,0 mn.	€ 2,7 mn.
EBT	- € 0,4 mn.	€ 1,0 mn.

INTRACOM HOLDINGS - parent	H1 2019	H1 2018
Sales	€ 1,4 mn.	€ 1,2 mn.
EBITDA	€ 0,0 mn.	€ 0,7 mn.
Adjusted EBT for eliminations	- € 0,8 mn.	- € 0,2 mn.

About INTRACOM HOLDINGS

Founded in 1977, INTRACOM SA is listed on the Athens Stock Exchange since 1990. In December 2005 INTRACOM was transformed to a holding company under the name INTRACOM HOLDINGS, being one of the largest multinational technology groups in South-Eastern Europe. The main core companies of the Group are: INTRASOFT INTERNATIONAL: a leading European IT solutions and services group to governments, public organizations and private enterprises. INTRAKAT: one of the top five construction companies in Greece in advanced technology infrastructure, telecom, and environmental projects, IDE (INTRACOM DEFENSE ELECTRONICS): the leading defense electronics supplier in Greece, K-WIND (energy) and INTRADEVELOPMENT (real estate). INTRACOM HOLDINGS, as a group, has 2,800 employees and operates subsidiaries in 16 countries. For more information please visit: www.intracom.com

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