

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

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

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

Upon decision 4/507/28.4.2009 of Capital Market Committee BoD

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 advice the reader, before making any investment decision or other transaction with the Company, to visit the Company's website where the interim financial nts prepared in accordance with International Financial Reporting Standards together with the audit review of the independent auditors, whenever this is required, are presented Web address : www.intracom.com

Date of approval of the interim financial statements by the BoD

28 May 2015

#### CONDENSED BALANCE SHEET Amounts in € thousands

#### CONDENSED CASH FLOW STATEMENT Amounts in € thousand

						GR		ROUP COMPANY		
	GROUP		COMPANY		Indirect method	01.01-31.03.2015	01.01-31.03.2014	01.01-31.03.2015	01.01-31.03.2014	
	31/3/2015	31/12/2014	31/3/2015	31/12/2014	Operating Activities					
<u>ASSETS</u>					Profit/(Loss) before Income Tax (continuing operations)	4.066	-2.113	-1.099	-99	
Property plant and equipment	121.962	122.059	10.246	10.343	Profit/(Loss) before Income Tax (discontinued operations)	0	-5.906	0		
Investment property	58.282	58.193	54.038	54.370	Plus / Minus Adjustments for:					
Intangible assets	24.985	25.271	4	3	Depreciation	2.250	13.649	432	44	
Other Non-current assets	39.327	38.565	155.552	155.107	Impairment of investment property.	0	0	0		
nventories	40.587	44.952	0	0	Provisions	328	-147	0		
Frade Receivables	102.586	108.244	2.423	3.409	Translation Differences	298	4	0		
Other current assets	261.498	256.135	103.618	104.688	Impairment of participations and affiliates	0	0	0		
					Results (inflows, outflows, profit and losses) from investing activities	-688	4.567	-153	22	
					Interest paid and related costs	3.994	6.999	1.041	68	
OTAL ASSETS	649.227	653.419	325.881	327.920	Plus / Minus Adjustments for Working Capital Changes					
					or related to operating activities.					
					Decrease / (increase) in inventories	4.365	-672	0		
EQUITY AND LIABILITIES					Decrease / (increase) in receivables	-13.489	-6.754	923		
Share capital	187.567	187.567	187.567	187.567	(Decrease) / increase in liabilities (other than banks)	-18.069	-537	-664	5	
Other Equity	76.616	73.611	90.727	91.790	Less:					
Capital and reserves attributable to the Company's equity holders (a)	264.183	261.178	278.294	279.357	Interest expenses and related costs paid	-606	-6.051	-1.036	-4	
Ion controlling interest (b)	25.030	25.192	0	0	Income Tax paid	-25	-1.250	-75	-	
otal Equity (c) = (a) + (b)	289.213	286.370	278.294	279.357	Net cash generated from operating activities (a)	-17.576	1.789	-631	4	
ong-term bank borrowings	66.379	63.552	12.778	13.094	Investing activities					
Provisions/Other long-term liabilities	9.375	8.248	1.449	1.463	Acquisition/formation of subsidiaries, associates, joint ventures and other investments	0	-80	1.727	3:	
Short-term bank borrowings	97.129	91.497	16.741	16.728	Purchase of PPE, investment property and intangible assets	-1.665	-12.767	-19	-	
Other short-term liabilities	187.131	203.752	16.619	17.278	Proceeds from sale of PPE, investment propertyand intangible assets	63	1.449	22		
					Proceeds from disposal of available for sale financial assets	0	0	0		
					Interest received	528	590	20		
Total Liabilities (d)	360.014	367.049	47.587	48.563	Total (outflow)/ inflow from investing activities (b)	-1.074	-10.808	1.750	2	
OTAL EQUITY AND LIABILITIES (c)+(d)	649.227	653.419	325.881	327.920	Financing activities					
					Expenses on issue of subsidiaries share capital	0	0	0		
					Proceeds from borrowings and grants	7.876	-	0		
STATEMENT OF CHANGES IN EQUITY				Repayments of borrowings	-2.058	-2.896	0			
Amounts in € thousands <u>GROUP</u>				Repayments of finance leases	-375	-326	-303	-2		
		COMPANY		Changes in ownership interests in subsidiaries	12	0	0			
	31/03/15	31/03/14	31/03/15	31/03/14	Total inflow / outflow from financing activities (c)	5.455	-3.222	-303	-2	
Balance at the beginning of period (01.01.2015 and 01.01.2014)	286.370	272.170	279.356	313.112	Net increase / (decrease) in cash and cash equivalents					
Total comprehensive income for the period after tax	2.831	-9.053	-1.062	-938	for the period (a) + (b) + (c)	-13.195	-12.241	816	4	
Change in non-controlling interest due to increase in subsidiary's share capital	12	0	0	0	Cash and cash equivalents at beginning of period	122.794	76.263	66.569	1.7	
Balance at the end of period (31.03.2015 and 31.03.2014)	289.213	263.117	278,294	312 174	Cash and cash equivalents at end of period	109.599	64.022	67.385	2.11	

### STATEMENT OF COMPREHENSIVE INCOME

### Amounts in € thousands

		GROUP			COMPANY		
	01/01 - 31/03/2015	01/01 - 31/03/2014			01/01 - 31/03/2015	01/01 - 31/03/2014	
	Continuing operations	Continuing operations	Discontinued operations	Total			
Sales	90.808	77.272	53.718	130.990	814	1.069	
Gross profit (loss)	19.380	12.682	10.335	23.017	114	110	
Profit/(loss) before tax, financing and investing results	7.423	1.054	1.809	2.863	-205	-426	
Profit/(loss) before income tax	4.066	-2.113	-5.906	-8.019	-1.099	-992	
Profit/(loss) after Tax (A)	2.010	-2.701	-5.614	-8.315	-1.085	-920	
-Equity holders of the Company	1.742	-2.206	-5.176	-7.382	-1.085	-920	
-Non-controlling Interest	268	-495	-438	-933	0	0	
Other comprehensive Income for the period, net of tax (B)	821	-738	0	-738	23	-18	
Total comprehensive Income, net of Tax (A) + (B)	2.831	-3.439	-5.614	-9.053	-1.062	-938	
-Equity holders of the Company	2.453	-2.707	-5.176	-7.883	-1.062	-938	
-Non-controlling Interest	378	-732	-438	-1.170	0	0	
Earnings After Tax per share - basic (in €)	0,0131	-0,0166	-0,0389	-0,0555	-0,0082	-0,0069	
Profit/(loss) before income tax, financing, investing results							
and total depreciation	9.673	3.114	13.398	16.512	227	21	

# ADDITIONAL DATA AND INFORMATION:

- 1. Interim Financial Statements have been prepared based on the Accounting Principles as described in the annual audited Financial Statements of 31/12/2014. 2. On the fixed assets of the Company a mortgage of € 2,4 mn. has been written. The relevant amount for the Group sums up to € 46,6 mn.
- 3. Number of employees at the end of current period: Company 27 employees (Q1 2014, 27 employees)
- Group 2.154 employees (Q1 2014, 4.330 employees) 4. Sales and purchases amounts, cumulatively from the beginning of the fiscal year, and the balances of receivables and payables at the end
- of the current period that have emerged, for the Company and the Group, by related party transactions, under the light of IAS 24 provisions

are as follows : Amounts in € thousands b) Expenses 84 c) Receivables 16.756 24.885 1.323 7.177 d) Payables e)Transactions and remuneration of directors and key management. f) Receivables from directors and key management g) Payables to directors and key management 26

5. Information about the subsidiaries, associates and the joint ventures of the Group as at 31.03.2015 (name, country of incorporation,

direct interest held), as well as the consolidation method is presented in Note 19 of the financial statements.

Furthermore, in Note 19 changes in the consolidation method are mentionn

6. Unaudited fiscal years by tax authorities for the Company and the Group are stated in Note 19 of the financial statements 7. At the end of period there are no shares of the parent company at the posession either of the Company or of its subsidiaries. 8. During the current period, amount of € 23 thous. referring to gains from valuation of financial assets available for sale, has been recorded directly to Shareholder's Equity for the company.

Respectively for the Group the amount of  $\in$  821 thous. has been recorded directly to Shareholder's Equity referring to fair value gains of  $\in$  117 thous. on financial assets available for sale,  $\,$  and gain of  $\,$   $\,$  704 thous. from currency conversion differences

9. At 29 August 2014, the Company was notified of the decision No 3389/2014 of the Multi-Member Court of First Instance of Athens relating to the lawsuits filed against Intracom Holdings by the major shareholders of Teledome. According to the decision, the plaintiffs were awarded with a receivable up to the amount of €41 mn.. At 30/09/2014 the Company filed an appeal

against the above decision, the hearing of which has been set for 14/05/2015 on the Athens Court of Appeal. Furthermore, following an Interim Relief Procedure, the plaintiffs were provided with guarantees up to the aforementioned amount (letters of guarantee). Upon request of the opposing party the discussion of the appeal against the aforementionned decision of the Multi-Member Court of First Instance of Athens, filed by our comany,  $\,$  was set for  $\,$  1/10/2015.

At 10/02/2015 the Company was notified of a lawsuit by which the major shareholders of Teledome SA claim once more the release of the above guarantees to Banks up to approximately the amount of €13 mn.

The hearing before the Multi-Member Court of First Instance of Athens has been set for 14/12/2017 Apart from the abovementionned there are no other legal disputes or cases on arbitration or decisions by courts or arbitration bodies that affect or may materially affect the financial position

of the Company or the Group, in excess of the existing provisions.

Other provisions at 31.3.2015 sum up to  $\sigma\epsilon$  € 100 thous for the Company and € 6.921 thous. for the Group. There are no provisions for unaudited fiscal periods for the Company, whereas provisions for unaudited fiscal periods for the Group sum up to € 611 thous.

The Group and the Company have recognised provisions for court decisions and disputes subject to judicial proceedings or arbitration amounting to €2.576 thousand

10. Note 17 of financial statements refers to discontinued operations

Peania, 28 May 2015

THE CHAIRMAN OF THE BOARD OF DIRECTORS

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER & MEMBER OF THE BoD

ACCOUNTING MANAGER

D.C. KLONIS ID No AK 121708/07.10.2011

K. S. KOKKALIS ID No Al 091122/14.10.2009

G. SP. KOLIASTASIS ID No. S 699882/9.11.1998

I. K. TSOUMAS ID No AZ 505361/10.12.2007 LC 637 First Class