



INTRACOM CONSTRUCTIONS SOCIETE ANONYME TECHNICAL AND STEEL CONSTRUCTIONS

G.E.M.I. No. 408501000 (former Companies Register No.: 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 2015 to December 31st 2015

(published under the provisions of Codified Law 2190, Article 135, for companies preparing annual financial statements, consolidated and stand alone, in accordance with IFRS)

The following data and information deriving from the financial statements, aim to provide a general briefing for the financial position and the results of operations of INTRACOM CONSTRUCTIONS SOCIETE ANONYME TECHNICAL AND STEEL CONSTRUCTIONS as well as of INTRAKAT Group. Therefore it is recommended to the reader, before proceeding to any kind of investment decision or any other transaction with the issuer, to visit the issuer's web site address, where the financial statements accompanied with the Independent Auditor's review report, are presented.

COMPANY INFORMATION

Competent Prefecture : Ministry of Economy, Infrastructure, Shipping and Tourism, Management of Companies & G.C.R.

Composition of the Board of Directors : Dimitrios X. Klonis, Chairman of the B.o.D., Executive Member
Georgios A. Anninos, A' Vice Chairman, Non-Executive Member
Dimitrios S. Theodoridis, B' Vice Chairman, Executive Member
Petros K. Souretis, Managing Director, Executive Member
Dimitrios A. Pappas, Executive Member
Charalampos K. Kallis, Executive Member
Constantinos S. Kokkalis, Non-Executive Member
Sokrates S. Kokkalis, Non-Executive Member
Christos D. Mistrionis, Non-Executive Member
Sotirios N. Filios, Independent Non-Executive Member
Anastasios M. Tsoufifis, Independent Non-Executive Member

Date of the Financial Statements' approval by the Board of Directors: March 28th, 2016
Auditing Firm : S.O.L.- Associated Certified Public Accountants s.a.
Certified Auditor Accountant : Maria N. Haritou Institute of CPA (SOEL) Reg. No.: 15161
Type of auditor's review report : Unqualified opinion
Company's web site address : www.intrakat.gr

DATA FROM STATEMENT OF FINANCIAL POSITION (Figures expressed in Euro)

	THE GROUP		THE COMPANY	
	31.12.2015	31.12.2014	31.12.2015	31.12.2014
ASSETS				
Own-used tangible fixed assets	64.382.723	62.047.029	29.522.804	30.658.306
Investment property	14.885.920	12.922.987	8.662.550	8.687.855
Goodwill	2.926.597	2.926.597	326.268	326.268
Other intangible assets	1.639.122	336.721	223.613	306.955
Other non-current assets	9.200.708	5.684.715	28.604.552	21.450.190
Inventories	13.743.597	13.887.183	8.984.415	8.576.392
Trade debtors	95.738.654	82.666.320	91.804.742	81.269.942
Other current assets	93.559.136	67.898.125	65.768.921	48.371.859
TOTAL ASSETS	296.076.456	248.369.677	233.897.865	199.647.767
EQUITY AND LIABILITIES				
Share capital	31.489.780	31.489.780	31.489.780	31.489.780
Other equity items	27.368.287	29.308.858	36.412.238	38.287.237
Total equity of Company's Shareholders (a)	58.858.067	60.798.638	67.902.018	69.777.017
Non-controlling interests (b)	2.365.445	1.305.380	--	--
Total Equity (c) = (a) + (b)	61.223.512	62.104.018	67.902.018	69.777.017
Long-term borrowings	44.378.910	41.286.163	16.195.693	12.736.162
Provisions/Other long-term liabilities	1.657.504	1.935.533	1.329.709	1.621.318
Current borrowings	59.280.531	32.487.962	43.395.628	27.735.067
Other current liabilities	129.536.000	110.556.001	105.074.817	87.778.202
Total Liabilities (d)	234.852.944	186.265.659	165.995.847	129.870.750
TOTAL EQUITY & LIABILITIES (c) + (d)	296.076.456	248.369.677	233.897.865	199.647.767

DATA FROM STATEMENT OF CHANGES IN EQUITY (Figures expressed in Euro)

	THE GROUP		THE COMPANY	
	31.12.2015	31.12.2014	31.12.2015	31.12.2014
Net equity of year opening balance (01.01.2015 and 01.01.2014 respectively)	62.104.018	65.081.006	69.777.017	70.870.483
Total comprehensive income net of taxes	-1.303.965	-2.230.679	-1.874.999	243.133
Subsidiaries' share capital increase	-5.396	945.140	--	--
Change of interest held in subsidiary-J/V	416.855	-1.691.449	--	-1.336.649
Other	12.000	--	--	--
Net equity of year closing balance (31.12.2015 and 31.12.2014 respectively)	61.223.512	62.104.018	67.902.018	69.777.017

DATA FROM STATEMENT OF CASH FLOWS (Figures expressed in Euro)

	THE GROUP		THE COMPANY	
	01.01.-31.12.2015	01.01.-31.12.2014	01.01.-31.12.2015	01.01.-31.12.2014
Cash Flows from Operating activities				
Losses/profit before taxes	-4.410.827	1.008.023	-6.062.137	3.578.472
Plus / less adjustments for:				
Depreciation and amortisation	3.784.803	2.682.180	2.150.800	2.437.260
Impairments	5.258.029	376.137	5.714.509	376.137
Provisions	410.979	390.821	337.307	361.576
Results (revenues, expenses, profit & losses) from investing activity	-312.835	-950.927	-18.719	-942.081
Interest and other relevant expenses	8.571.923	8.085.441	6.921.615	7.780.710
Plus / less adjustments for changes in working capital accounts or related to operating activities:				
Decrease / (increase) of inventories	143.586	-2.217.711	-408.023	-1.592.824
Decrease / (increase) of receivables	-33.514.290	-16.386.743	-19.935.018	-23.240.709
(Decrease) / increase of payables (except for borrowings)	18.574.281	23.337.723	17.191.448	7.621.721
Less: Interest and other relevant expenses paid	8.571.923	8.085.441	6.921.615	7.780.710
Less: Income tax paid/received	2.730.639	3.944.167	2.637.652	3.293.388
Net cash generated from operating activities (a)	-12.796.914	4.295.336	-3.667.485	-14.693.836
Cash Flows from Investing activities				
Acquisition of subsidiaries, associates & other investments	-487.327	-830.260	-3.939.980	-2.189.260
Disposal of subsidiaries, associates & other investments	719.994	42.000	599.994	42.000
Disposal of available-for-sale financial assets	--	2.799.386	--	2.799.386
Purchase of available-for-sale financial assets	-2.252.000	--	-2.252.000	--
Purchase of tangible, intangible fixed assets & investment property	-9.560.986	-30.930.987	-935.781	-2.020.486
Proceeds from disposal of tangible, intangible fixed assets & investment property	262.840	257.057	47.410	300.450
Interest received	194.219	1.839.698	180.758	1.761.295
Dividends received	1.040	--	1,040	--
Net cash used in investing activities (b)	-11.122.221	-26.823.106	-6.298.559	693.385
Cash Flows from Financing activities				
Subsidiary's share capital increase	-7.600	-20.860	--	--
Share of minority shareholders in the foundation of subsidiaries	12.000	966.000	--	--
Proceeds on issued/raised bank borrowings	62.858.519	21.324.476	47.804.135	18.272.800
Repayment of borrowings	-32.973.202	-13.065.346	-28.684.044	-10.922.227
Repayment of finance lease obligations (installments for paying off the debt)	-240.645	-105.657	-228.982	-94.872
Currency translation differences of foreign associates & branch offices	-152.908	-69.467	-42.997	-68.876
Net cash used in financing activities (c)	29.496.164	9.029.146	18.848.112	7.186.825
Net increase / (decrease) in the year's cash and cash equivalents (a)+(b)+(c)	5.577.029	-13.498.624	8.882.068	-6.813.625
Cash and cash equivalents at the beginning of the year	25.747.722	39.249.071	7.073.970	13.890.320
Cash and cash equivalents of discontinued operations	--	-2.725	--	-2.725
Cash and cash equivalents at the end of the year	31.324.751	25.747.722	15.956.037	7.073.970

DATA FROM STATEMENT OF COMPREHENSIVE INCOME (Figures expressed in Euro)

	THE GROUP		THE COMPANY	
	01.01.-31.12.2015	01.01.-31.12.2014	01.01.-31.12.2015	01.01.-31.12.2014
Sales	147.594.551	153.393.561	128.670.613	146.101.519
Gross Profit	21.931.477	22.904.936	17.538.843	23.205.296
Profit/losses before taxes, financing and investing results	8.891.627	8.403.833	6.306.366	10.687.491
Losses/profit before taxes	-4.410.827	1.008.023	-6.062.137	3.578.472
Losses/profit net of taxes (A)	-5.944.039	441.440	-6.626.363	2.868.114
Attributable to:				
Owners of the Parent	-6.417.692	535.966	-6.626.363	2.868.114
Non-controlling interests	473.653	-94.526	--	--
Other comprehensive income net of taxes (B)	4.640.074	-2.672.119	4.751.364	-2.624.931
Total comprehensive income net of taxes (C)=(A)+(B)	-1.303.965	-2.230.679	-1.874.999	243.183
Attributable to:				
Owners of the Parent	-1.774.519	-2.119.812	-1.874.999	243.183
Non-controlling interests	470.554	-110.867	--	--
Basic profit/losses net of taxes per share (in Euro)	-0,2772	0,0231	-0,2862	0,1239
Profit/losses before taxes, financing, investing results and total depreciation	12.676.430	11.086.013	8.457.167	13.100.126

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 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 transactions carried out with related parties, as these are defined by IAS 24, are as follows:

Figures in Euro	The Group	The Company
a) Revenues	8.158.030	21.240.697
b) Expenses	3.183.428	4.449.853
c) Receivables	10.650.443	30.960.850
d) Liabilities	5.913.435	11.086.983
e) Receivables from management executives and administration members	206.941	137.744
f) Payables to management executives and administration members	272.640	48.992
g) Transactions and fees of management executives and administration members	1.432.997	1.237.991
- The number of employed personnel at the end of the current year was: Group: 414 people (previous year: 365), Company: 294 people (previous year: 253).
- There are no shares of the Parent Company held either by the company or by subsidiaries, associates and joint-ventures at the end of the current year.
- Other comprehensive income net of taxes pertain to: a) valuation of available-for-sale financial assets amounting € -470,81 thousand (Group and Company), b) transfer to results of fair value reserves of available-for-sale financial assets amounting € 5.258,02 thousand (Group and Company), c) actuarial gains-losses amounting € 5,76 thousand (Group) and € 7,15 thousand (Company) and d) currency translation differences amounting € -152,90 thousand (Group) and € -42,99 thousand (Company) (notes 3.a, 3b, 7.16 & 7.17).
- The Basic Accounting Principles applied are the same with those applied on the Balance Sheet as of 31.12.2014.
- The Group's financial statements are included in the consolidated financial statements of INTRACOM HOLDINGS Group, which is domiciled in Greece and participates in the issuer's share capital by 61,76%.
- On the Company's fixed assets there are encumbrances amounting € 45,3 million to secure bank borrowings and guarantees (note 7.3).
- The provisions made for "Other Provisions", amount € 362,20 thousand (Group and Company). No provisions have been made for unaudited fiscal years. There are no litigious or under arbitration differences that may have a material negative effect on the Company's and the Group's financial situation (notes 7.23, 7.36 & 7.37).
- The current year's consolidation include according to the full method the newly founded subsidiaries BWIND, in which INTRAKAT participates by 30% and INTRAPOWER by 70%, as well as INTRAHOSPITALITY S.A., in which the subsidiary INTRADEVELOPMENT S.A. participates by 100% and according to the equity method the newly founded subsidiaries INESTIA S.A., in which the subsidiary INTRADEVELOPMENT participates by 50% and FRACASSO HOLDINGS D.o.o., in which the subsidiary FRACASSO participates by 50%. The impact on the financial figures of the Group was not significant (note 5.7).
- The current year's consolidation does not include the joint operations J/V INTRAKAT - ELTER (Alexandroupoli's Pipe Line), J/V INTRAKAT - ELTER (Katerini Hospital), J/V INTRAKAT - ELTER (Corfu Hospital), J/V INTRAKAT - ELTER (Broadband Networks), J/V INTRAKAT - ELTER (Maintenance of North Sector), J/V INTRAKAT - ELTER (Arta's Detour Project), J/V INTRAKAT - ELTER (Natural Gas Distribution Network Lamia-Thiva-Halkida), J/V INTRAKAT - MAVRIDIS (Construction of Carrefour Supermarket in Halkidiki), J/V ELTER ATE - INTRAKAT (New Mesimvria Project), J/V BIOTER SA - INTRAKAT (Study and Construction of the Waste Treatment Plants and the Underwater Disposal Pipeline of Ag. Theodoroi Municipality) and the joint ventures J/V INTRACOM CONSTRUCTIONS - GANTZOULAS, J/V ELTER - INTRACOM CONSTRUCTIONS (Epa Gas) and J/V "J/V ATH.TECHNIKI - PRISMA DOMI" - INTRAKAT which were consolidated according to the equity method, due to their dissolution (note 5.7).
- During the current year the subsidiary EUROKAT ATE proceeded to an increase of its share capital by € 760 thousand, in which the parent company INTRAKAT participated in full with the capitalization of an equal amount claim. In addition, the parent company INTRAKAT transferred to the minority part of the interest it holds in the subsidiary EUROKAT ATE for the amount of € 360 thousand and as a result the interest it holds now is 45,29%, while maintaining the control of the subsidiary. The subsidiary S.C. INTRACOM CONSTRUCT proceeded as well to an increase in its share capital by the amount of € 2.239,39 thousand which was fully covered by INTRAKAT and as a result the interest the parent holds is now 97,17%. During the current year the parent INTRAKAT bought out from the subsidiary S.C. INTRACOM CONSTRUCT the total interest it held in the subsidiaries OIKOS PROPERTIES and ROMINPLOT for the amount of € 1.676,61 thousand and as a result it now holds 100% of OIKOS PROPERTIES and 100% of ROMINPLOT. In addition, INTRAKAT acquired from the minority 50% of the subsidiary INTRABLUE for the amount of € 12 thousand and as a result INTRAKAT's direct and indirect participation is now 100%. Finally, the interest held by the Group in the associate THIVAİKOS ANEMOS was sold for the amount of € 359,99 thousand. The above events had no significant impact on the financial figures of the Group (note 5.7).
- The Board of Directors will propose to the Shareholders General Meeting, not to distribute any dividend for the year 2015 (note 7.38).
- For the year 2014, the amounts of € 35.354.498 for the Group and € 35.141.879 for the company relating to "Construction contracts", were reallocated from "Trade receivables" to "Other Current Assets".
- Any differences that may arise are due to roundings.

Peania, March 28th 2016

THE CHAIRMAN OF THE B.o.D.

THE MANAGING DIRECTOR

THE FINANCIAL DIRECTOR

THE CHIEF ACCOUNTANT

DIMITRIOS X. KLONIS
ID No. / AK 121708

P. K. SOURETIS
ID No. / AB 348882

S. K. KARAMAGIOLIS
ID No. / AI 059874

H. A. SALATA
Licence No A/30440
Economic Chamber of Greece