



SEMI-ANNUAL FINANCIAL REPORT 2023

for the period from
January 1st to
June 30th 2023

(pursuant to Article 5 of Law 3556/2007)



Intrakat Société Anonyme
Technical and Energy Projects
G.E.M.I. No.: 408501000 (former Companies
Register No.: 16205/06/B/87/37)
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STATEMENTS OF THE BOARD OF DIRECTORS' MEMBERS
(pursuant to article 5 par. 2 of Law 3556/2007)

It is hereby declared and certified as far as we know, that:

A. The semi-annual separate and consolidated financial statements of the Company and the Group for the period from January 1st 2023 to June 30th 2023, drawn up in accordance with the applicable International Accounting Standards, reflect in a true manner the assets, liabilities, the equity and comprehensive income for the period, of "INTRAKAT SOCIETE ANONYME TECHNICAL AND ENERGY PROJECTS", as well as of the undertakings included in the consolidation taken as a whole, according to the provisions of paragraphs 3 to 5, article 5 of Law 3556/2007 and

B. The BoD's semi-annual report reflects in a true manner the information required according to par. 6, article 5 of Law 3556/2007.

Paiania, September 27th, 2023

The certifiers

The Chairman of the B.o.D

The Vice Chairman of the B.o.D
& CEO

The Member of the B.o.D

FERONIKI A. TZAVELA
ID No AK 768280

ALEXANDROS M. EXARCHOU
ID No AI 516783

ANTIGONI CH. GIOKARI
ID No AN 685306

SEMI-ANNUAL REVIEW REPORT OF THE BOARD OF DIRECTORS
of the company
"INTRAKAT SOCIETE ANONYME TECHNICAL AND ENERGY PROJECTS"
on the consolidated and separate financial statements
for the period from January 1st to June 30th, 2023

The present Semi-annual Report of the Board of Directors was drawn up in accordance with the provisions of Law 3556/2007 as well as the issued thereon implementing decisions of the Board of Directors of the Capital Market Commission.

The purpose of the Report is to inform the investors about:

- The financial status, the results, the overall performance of the Company and the Group during the reporting period, as well as the changes occurred.
- The Group's and the Company's prospects, as well as the risks and uncertainties that may arise during the second semester of the year being reviewed.
- The transactions effected between the Company and its related parties.

Review of the first semester of the year 2023 – Progress - Changes of the Company's and Group's financial figures

The Group's sales during the 1st semester 2023 amounted to €149,2 ml as opposed to €103,1 ml of the 1st semester 2022, recording an increase of 44,7%.

The Group's results before taxes amounted to profits of €23,2 ml against losses of €18,5 ml of the respective period 2022, while results net of taxes amounted to profits of €17,7 ml against losses of €18,4 ml.

The Group's EBITDA during the 1st semester 2023 amounted to profits of €6,9 ml against losses of €8,6 ml of the 1st semester 2022, while the adjusted EBITDA to profits of €8,7 ml against losses of €6,5 ml.

The Company's sales during the 1st semester 2023 amounted to €139,4 ml as opposed to €94,7 ml of the 1st semester 2022, recording an increase of 47,3%.

The Company's results before taxes amounted to profits of €318 thousand against losses of €20,1 ml of the respective period 2022, while results net of taxes amounted to profits of €138 thousand against losses of €19,9 ml.

The Company's EBITDA during the 1st semester 2023 amounted to profits of €6,7 ml against losses of €8,1 ml of the 1st semester 2022, while the adjusted EBITDA to €7,3 ml against losses of €6,1 ml.

In the context of the project implemented under Contract 1248 "Development of Broadband Infrastructure in Rural "White" Areas of the Greek Territory and Operations - Development Services of Infrastructure with PPP" in Geographical Zone 2, on behalf of the "Information Society Single Member S.A.", the special purpose company "Rural Connect Broadband Networks S.A.", a by 70% subsidiary, had submitted before the Dispute Resolution Committee related indemnification claims. The company was informed of the conclusion of the Tripartite Dispute Resolution Committee, according to which the indemnification claims filed by "Rural Connect Broadband Networks S.A." for a total amount of 25.417.314 euros are partially accepted by the aforementioned Committee.

Subsequently, the "Information Society Single Member S.A." appealed to the Arbitral Tribunal under the relevant article of the Contract (hereinafter the "Court"), which issued its ruling on 30.04.2023 (hereinafter the "Ruling"). The said Ruling was notified to our Company on 11.05.2023. The Ruling, inter alia, and in accordance with what is stated in its operative part, obliges the "Information Society Single Member S.A." to compensate "Rural Connect" with the total amount of €25.417.314, interest bearing from 03.03.2022. The above Ruling is enforceable and has been rendered irrevocable.

The total trade and other receivables of the Group at the end of the 1st semester 2023 amounted to €194,7 ml against €111,5 ml as at 31.12.2022 and of the Company to €186,9 ml against €129,2 ml as at 31.12.2022.

The Group's and the Company's total borrowings at the end of the 1st semester 2023 amount to €154,2 ml and €85,6 ml respectively. By subtracting cash and cash equivalents, the Group's and the Company's net borrowings amount to €93,7 ml and €29,8 ml respectively. The Group's borrowings include loans amounting €55,9 ml, of which €39,1 ml concern the financing of investments in Renewable Energy Sources and €16,8 ml the financing of investments in Real Estate.

Equity at the end of the 1st semester 2023 amounted to €177,3 ml for the Group and €169,2 ml for the Company.

Company's Share Capital increase

On 30.01.2023 the Company's share capital increase was successfully completed and fully covered by raising funds totaling €100.000.000,62 and issuing 85.470.086 new, common, dematerialized, registered voting shares with a nominal value of €0,30 each and an offering price of one euro and ten cents (€1,17) per each New Share. After the preceding share capital increase, the Company's share capital, as at the date of the present report, amounts to forty-eight million one hundred fifty-seven thousand one hundred ninety-five euros and fifty cents (€48.157.195,50), divided into one

hundred sixty million five hundred twenty-three thousand nine hundred eighty-five (160.523.985) registered shares with a nominal value of thirty cents (€0,30) each, while the difference between the nominal value of the New Shares and their offering price, totaling seventy-four million three hundred fifty-eight thousand nine hundred seventy-four euros and eighty-two cents (€74.358.974,82), was credited to the "Share Premium" Account.

Alternative Performance Measures (APM)

The Alternative Performance Measures (APM), the liquidity and leverage ratios for the 1st semester 2023 in relation to the comparable periods were as follows:

Definitions of alternative indices

Earnings before taxes, interest and investing results and depreciation/amortization (EBITDA)

= Operating results plus depreciation less investing results

Adjusted EBITDA

= Operating results plus depreciation less investing results less extraordinary and non-recurring events

Liquidity ratio

= Current assets divided by current liabilities

Leverage ratios

Liabilities / Equity

= Total liabilities divided by Total Equity

Borrowings / Equity

= Total bank borrowings divided by Total Equity

Agreement of APM (Alternative Performance Measures) with items of the Group's and the Company's Statement of Comprehensive Income.

	Note	GROUP		COMPANY	
		01.01 - 30.06.2023	01.01 - 30.06.2022	01.01 - 30.06.2023	01.01 - 30.06.2022
Operating results (from continuous and discontinued operations)		29.797.141	(13.296.598)	5.535.269	(16.114.055)
Plus: Depreciation/ amortisation	7.2, 7.3	4.450.382	2.897.393	1.881.953	1.318.359
Subtotal (a)		34.247.523	(10.399.205)	7.417.222	(14.795.696)
Less: Amortization of grants received	7.17	2.728	3.897	-	-
Dividend income	7.17	2.256	-	532.256	-
Rental income	7.17	139.642	143.146	43.240	26.525
Other financial assets at fair value through profit or loss-Valuation at fair value	7.20	64.513	(26.584)	64.513	(26.584)
Gains/ (losses) from disposal of PPE	7.20	(3.106)	(60.339)	(933)	(60.646)
Gains/ (losses) from sale/ write-off of the right to use assets	7.20	100.091	72.279	100.091	72.279
Impairment of other assets	7.19	(103.400)	(376.131)	-	(5.118.000)
Revenue from Information Society S.A. under an arbitration ruling	7.17	27.082.322	-	-	-
Extrajudicial settlement expenses	7.20	-	(1.600.000)	-	(1.600.000)
Subtotal (b)		27.285.046	(1.843.732)	739.167	(6.706.426)
Earnings before taxes, interest and investing results and depreciation/amortisation (a) - (b)		6.962.477	(8.555.473)	6.678.055	(8.089.270)
Plus: Impairment/(recovery) of provisions for doubtful debts	7.18	720.147	2.028.932	419.465	1.947.458
Impairment of inventories		1.083.328	-	156.484	-
Extraordinary gains from liabilities write-offs		(319)	-	-	-
Adjusted EBITDA		8.765.634	(6.526.540)	7.254.004	(6.141.812)

	GROUP		COMPANY	
	30.06.2023	31.12.2022	30.06.2023	31.12.2022
LIQUIDITY RATIO				
General liquidity	1,20	0,81	1,33	0,95
LEVERAGE RATIO				
Liabilities / Equity	2,26	6,06	1,67	3,62
Borrowings / Equity	0,87	2,54	0,51	1,30

	GROUP		COMPANY	
	30.06.2023	31.12.2022	30.06.2023	31.12.2022
Total borrowings	154.200.275	152.897.801	85.644.795	90.849.537
Less: Cash and cash equivalents	60.454.188	25.359.511	55.861.141	18.104.692
Net borrowings	93.746.087	127.538.290	29.783.654	72.744.845

Summary figures regarding the cash flow statement for the 1st semester 2023 as compared to those for the 1st semester 2022 are as follows:

	GROUP		COMPANY	
	01.01 - 30.06.2023	01.01 - 30.06.2022	01.01 - 30.06.2023	01.01 - 30.06.2022
Net cash generated from operating activities	(40.267.502)	1.863.825	(32.618.820)	2.735.820
Net cash used in investing activities	(23.800.417)	(36.216.463)	(22.734.869)	(28.905.977)
Net cash used in financing activities	99.162.596	47.393.814	93.110.138	35.817.208
Cash and cash equivalents at the end of the period	60.454.188	28.565.690	55.861.141	23.278.715

The change in cash flows from operating activities is mainly due to a compensation from Information Society Single Member S.A. under an arbitration ruling amounting to €28,4 ml.

Prospects and developments per activity

Intrakat Group's growth orientation remains strongly focused on the main pillars of strategic investment:

- Construction
- PPPs – Concessions
- Renewable Energy Sources
- Real Estate Development

At the same time, a complete operational and administrative restructuring plan is under development aiming to support the Company's ambitious growth plan.

CONSTRUCTION

With regard to the **construction activity** as at 30.06.2023, the **Group's backlog of signed contracts amounted €1.499,6 ml plus €646,6 ml new projects to be signed** for which the Company has underbid up today, and their contracting is expected to be completed. Consequently, the projects to be implemented amount **€2,15 bl.**

The strengthening of the Company's backlog and the launch of major projects undertaken by the Company with high profit margins, are expected that they will continue to significantly boost results in the foreseeable future.

The most important projects and their total budget (Group's share), which were being implemented during the 1st semester 2023 by INTRAKAT Group are listed in the following table:

MAIN PROJECTS UNDER CONSTRUCTION	Budget (INTRAKAT Group's share)
CONSTRUCTION PROJECTS - INFRASTRUCTURES	
ECOMAR STORAGE SOLUTIONS FZE - Construction of oil storage terminal in United Arab Emirates in Fujairah region (382.729.700 USD - Exchange rate 29.06.2023 0,9202)	€ 352,2 ml
HEDNO - Construction & Maintenance of Electricity Distribution Networks, DD-214 (6 Subcontracts)	€ 234,3 ml
HELLINIKON S.A. - Early Contractor Involvement (ECI) consultancy contract for the construction of the Marina Residential Tower in Hellenikon [J/V Bouygues Batiment International (60%) - INTRAKAT (40%)]	€ 133,6 ml
FRAPORT GREECE S.A. - EASA Compliance works (Cluster A & B)	€ 90,9 ml
ERGA OSE SA - Construction of Quad Rail Corridor with undergrounding in the area of Sepolia	€ 87,7 ml
PYLIA ODOS S.A. - Design, financing, construction, operation and maintenance of the Southwest Peloponnese Motorway, Section Kalamata - Rizomilos - Pylos - Methoni with PPP [J/V AKTOR ATE (60%) - INTRAKAT (40%)]	€ 82,0 ml
AER SOLEIR GREEK WIND HOLDING Ltd - Provision of civil and electrical balance of plant relating to 293MW capacity Wind Farm	€ 75,5 ml
DEPARTMENT OF PUBLIC WORKS OF CYPRUS – Design & Construction of Paphos - Chrysochous Highway Section 1 - Phase (A)	€ 72,9 ml
MINISTRY OF INFRASTRUCTURE, TRANSPORT AND NETWORKS – Settlement, Delimitation of Rafina's Stream	€ 60,7 ml
PASIFAI S.A. - Design, financing, construction, operation and maintenance of the Northern Motorway of Crete, Section Hersonissos - Neapolis with PPP [J/V TERNA (55%) - AKTOR ATE (20%) - INTRAKAT (25%)]	€ 60,1 ml
MINISTRY OF INFRASTRUCTURE, TRANSPORT AND NETWORKS – Settlement of Eschatia stream, section from the junction of Esperidon pipeline to Parnithos Avenue	€ 44,7 ml
VODAFONE - FO Network & support services (NGA-FTTH) (Framework Contract)	€ 43,2 ml

MAIN PROJECTS UNDER CONSTRUCTION		Budget (INTRAKAT Group's share)
↳ ERGA OSE S.A. – Electromobility Larissa-Volos, Construction of Electromobility - Remote management, Telecommunications and ETCS L1 System in the existing single railway line Larissa-Volos with upgrade of the railway line		€ 42,4 ml
↳ VICTUS NETWORKS S.A. - Consolidation (Framework Contract)		€ 34,1 ml
↳ MINISTRY OF INFRASTRUCTURE, TRANSPORT AND NETWORKS – Development and improvement of Paros New Airport Infrastructure		€ 33,4 ml
↳ MINISTRY OF CIVIL PROTECTION - Construction of an artificial barrier and works along the E/T Border, in the area of Psathades Didymoteicho to Kornofolia Soufli in the Regional Unit of Evros [Union TERN SA (65%) - INTRAKAT (35%)]		€ 27,3 ml
↳ MUNICIPAL WATER SUPPLY AND SEWERAGE COMPANY OF AIGIALIA - Internal sewerage networks of Aigialia coastal settlements		€ 25,3 ml
↳ HIGHFLOOR INVESTMENTS LTD – SEMPERONE LTD – FUTUREMOVE HOLDINGS LTD – SAFEWATCH HOLDING LTD - Construction of a residential complex in Psarou Mykonos		€ 24,5 ml
↳ AIA S.A. – Construction of new apron north of taxiway Y2, new Ramp Services Station Building (020) and new GA apron		€ 22,0 ml
↳ HELLENIC TELECOMMUNICATIONS ORGANIZATION S.A. (OTE S.A.) - Development of FTTH Fiber Optic Boost Infrastructure		€ 21,0 ml
↳ SOUTH AEGEAN REGION – Rhodes water supply projects from the Gadoura Dam (PHASE B') Construction of the South Aqueduct of Afantos & Archangelos		€ 19,9 ml
↳ ALTERNATIVE POWER & ENERGY ALPENER SINGLE MEMBER S.A. - KARKAROS Wind Farm		€ 15,7 ml
↳ FRACASSO HELLAS - TERN Metal Structures of the Lesvos Migrant Facility		€ 15,6 ml
↳ ERGA OSE S.A. – Remaining railway infrastructure, track and electrification works at Athens Railway Station and its connection with METRO - 2nd phase of Athens Railway Station - A.D.2513 [Union of INTRAKAT (50%) - RAILWAY WORKS ATE (50%)]		€ 14,8 ml

A total of new contracts worth €914,5 ml were signed during the 1st semester of 2023 the most important of which are the following:

- "Construction of oil storage terminal" on behalf of ECOMAR STORAGE SOLUTIONS FZE in the United Arab Emirates in Fujairah region, with a budget of €352,2 ml.
- "Early Contractor Involvement (ECI) consultancy contract for the construction of the Marina Residential Tower in Hellenikon [J/V Bouygues Batiment International (60%) - INTRAKAT (40%)]" on behalf of HELLINIKON S.A., with a total budget of €334 ml.
- "Design, financing, construction, operation and maintenance of the Northern Motorway of Crete, Section Hersonissos - Neapolis with PPP [J/V TERN SA (55%) - AKTOR ATE (20%) - INTRAKAT (25%)]" on behalf of PASIFAI S.A., with a total budget of €240,4 ml.
- "Design, financing, construction, operation and maintenance of the Southwest Peloponnese Motorway, Section Kalamata - Rizomilos - Pylos - Methoni with PPP [J/V AKTOR ATE (60%) - INTRAKAT (40%)]" on behalf of PYLIA ODOS S.A., with a total budget of €204,9 ml.
- "Provision of civil and electrical balance of plant relating to 293MW capacity Wind Farm" on behalf of AER SOLEIR GREEK WIND HOLDING Ltd, with a budget of €75,5 ml.
- "Development and Improvement of Paros New Airport Infrastructure" on behalf of the MINISTRY OF INFRASTRUCTURE, TRANSPORT AND NETWORKS, with a budget of €33,4 ml.
- "Construction of an artificial barrier and works along the E/T Border, in the area of Psathades Didymoteicho to Kornofolia Soufli in the Regional Unit of Evros [Union TERN SA (65%) - INTRAKAT (35%)]" on behalf of the MINISTRY OF CIVIL PROTECTION, with a total budget of €78 ml.

Works are currently underway on the following projects:

- "Construction & Maintenance of Electricity Distribution Networks, DD-214 (6 Subcontracts)" on behalf of HEDNO with a total budget of €234,3 ml.
- "Compliance works to EASA's regulatory framework, Cluster A & B" on behalf of FRAPORT GREECE S.A., with a budget of €90,9 ml.
- "Construction of Quad Rail Corridor with undergrounding in the area of Sepolia" on behalf of ERGA OSE SA, with a budget of €87,7 ml.
- "Design & Construction of Paphos - Chrysochous Highway Section 1 - Phase (A)" on behalf of the DEPARTMENT OF PUBLIC WORKS OF CYPRUS, with a budget of €72,9 ml.
- "Settlement, Delimitation of Rafina's Stream" on behalf of the MINISTRY OF INFRASTRUCTURE, TRANSPORT AND NETWORKS, with a budget of €60,7 ml.
- "Settlement of Eschatia stream, section from the junction of Esperidon pipeline to Parnithos Avenue" on behalf of the MINISTRY OF INFRASTRUCTURE, TRANSPORT AND NETWORKS, with a budget of €44,7 ml.
- "Electromobility Larissa-Volos, Construction of Electromobility - Remote management, Telecommunications and ETCS L1 System in the existing single railway line Larissa-Volos with upgrade of the railway line" on behalf of ERGA OSE SA, with a budget of €42,4 ml.
- "Internal sewerage networks of Aigialia coastal settlements" on behalf of MUNICIPAL WATER SUPPLY AND SEWERAGE COMPANY OF AIGIALIA, with a budget of €25,3 ml.
- "Construction of new apron north of taxiway Y2, new Ramp Services Station Building (020) and new GA apron" on behalf of Athens International Airport S.A., with a budget of €22 ml.
- "Infrastructure Development Works and F.O. FTTH Boost in areas of the Greek territory" on behalf of the HELLENIC TELECOMMUNICATIONS ORGANIZATION S.A., with a budget of €21 ml.

- "Rhodes water supply projects from the Gadoura Dam (PHASE B') Construction of the South Aqueduct of Afantos & Archangelos" on behalf of the SOUTH AEGEAN REGION, with a budget of €19,9 ml.
- "Remaining railway infrastructure, track and electrification works at Athens Railway Station and its connection with METRO - 2nd phase of Athens Railway Station - A.D.2513 [Union of INTRAKAT (50%) - RAILWAY WORKS ATE (50%)]" on behalf of ERGA OSE SA, with a budget of €14,8 ml.

Furthermore, among the projects to be signed are the following:

- UNIVERSITY OF CRETE – Design, construction, financing, operation and maintenance of student dormitories of the University of Crete with PPP, with a budget of €195,6 ml.
- UNIVERSITY OF THESSALY – Creation of student dormitories, educational and research facilities of the University of Thessaly in Volos and Lamia, with a budget of €94 ml.
- MINISTRY OF INFRASTRUCTURE, TRANSPORT AND NETWORKS / DIRECTORATE OF ROAD INFRASTRUCTURE – Completion of Kymi Avenue in the section: ATTICA ROAD (A/K KYMIS) to National Road A1 (A/K KALYFTAKI), [Union of TERNA S.A. (40%) - AKTOR S.A. (35%) - INTRAKAT (25%)], with a proportionate budget of €61,1 ml.
- MINISTRY OF INFRASTRUCTURE, TRANSPORT AND NETWORKS / DIRECTORATE OF BUILDINGS INFRASTRUCTURE - Construction of building facilities for accommodating the services of the General Secretariat of Infrastructure of the Ministry of Infrastructure and Transport, and landscaping of the surrounding area through PPP. [INTRAKAT (50%) - REDEX (50%)], with a proportionate budget of €55,4 ml.
- DIRECTORATE FOR FLOOD PROTECTION AND LAND RECLAMATION WORKS – Reclamation works in the lakeside areas of Amvrakia-Amfilochia and Valtos A' Phase, Prefecture of Etoloakarnania, with a budget of €50,2 ml.
- HELLINIKON S.A. - New Sports Facilities Project [J/V INTRAKAT (50%) - MYTILINEOS (50%)], with a proportionate budget of €32,7 ml.
- INFORMATION SOCIETY SINGLE MEMBER S.A. - Digitisation of Public Health System Data Files, with a budget of €23,7 ml.
- MINISTRY OF INFRASTRUCTURE, TRANSPORT AND NETWORKS / DIRECTORATE OF ROAD INFRASTRUCTURE – Improvement of the 9th National Road (Section of Yialova bypass of Messinia peripheral road), with a budget of €22,3 ml.
- PHILIP MORRIS INTERNATIONAL - PAPASTRATOS Factory, main construction works for new buildings 2023, with a budget of €21,3 ml.
- INFORMATION SOCIETY SINGLE MEMBER S.A. - Digitisation of the Ministry of Justice Data Files, with a budget of €19,6 ml.
- PPC RENEWABLES - Design, Civil Engineering Works, Supply (except for PV panels), Transport, Installation and Commissioning of three (3) PV Plants, with a total capacity of 170,95426 MW, within the Lignitic Centre of Western Macedonia [INTRAKAT (45%) - AMERESCO (45%) - RES INVEST (10%)], with a proportionate budget of €19,5 ml.
- MUNICIPALITY of THESSALONIKI - Urban regeneration interventions for the economic refurbishment of local commercial streets in all the municipal communities of the Municipality, with a budget of €16,8 ml.
- MYKONOS MUNICIPAL MARINE FUND - Contract for the Concession of a special right to use space in the terrestrial zone of Mykonos Port, Mykonos Old Port [INTRAKAT (70%) - NOMIKK MON IKE (30%)], with a proportionate budget of €15,5 ml.

PPP - CONCESSIONS PROJECTS

In the field of PPPs - Concessions, the Company already participates in a large number of active tenders at various stages of the tendering procedures and aims to participate in all tenders expected to be announced in the future.

The Company already has participations in the following projects:

- Concession project **"Eastern Peloponnese Motorway, Corinth-Tripoli-Kalamata and Lefktro-Sparta Section"**. The Company participates by 13,33% to the Concession project, which is in the operational phase that will last until 2038.
- PPP telematics project **"Integrated Passenger Information System and Fleet Management of O.SY. SA"**. Successfully continues for the 7th year the operation and maintenance of the telematics project on behalf of O.SY. SA, with a total duration of 10 years.
- PPP project **"Development of Broadband Infrastructure on Rural" White "Areas of Greek Territory and Operations - Development Services of Infrastructure"**. The construction has been completed and is in the operational phase on behalf of the Information Society, with a 15-years operational period.
- PPP project **"Implementation of a Waste Treatment Unit in Serres Prefecture"**. The construction has been completed and is in the operational phase with a 25-years operational period.

In addition:

- On 20.04.2023 was awarded the temporary contractor for the PPP project **"DORMITORIES OF THE UNIVERSITY OF CRETE – Design, construction, financing, operation and maintenance of student dormitories of the University of Crete with PPP"** tendering authority of which is the UNIVERSITY OF CRETE, with a budget of €205,9 ml.
- On 21.04.2023 the Ministry of Infrastructure & Transport and the union of AKTOR CONCESSIONS (60%) - INTRAKAT (40%) through the Private Partnership Entity under the name of PYLIA ODOS S.A. signed the 30-year partnership contract for the project **"Design, Financing, Construction, Operation and Maintenance of the Southwest Peloponnese Motorway, Section Kalamata - Rizomylos - Pylos - Methoni with PPP"**, with a budget of €239,2 ml.
- On 21.04.2023 the Ministry of Infrastructure & Transport and the union of GEK TERNA (55%) - AKTOR CONCESSIONS (20%) - INTRAKAT (25%) through the Private Partnership Entity under the name of PASIFAI S.A. signed the 30-year partnership contract for the project **"Design, Construction, Financing, Operation and Maintenance of the Northern Motorway of Crete, Section Hersonissos - Neapolis with PPP"**, with a budget of €188,6 ml.

At the same time, it has submitted a Binding Offer under Phase B.II and is awaiting the results of the following tenders through PPP:

- **"Construction of building facilities for accommodating the services of the General Secretariat of Infrastructure of the Ministry of Infrastructure and Transport, and landscaping of the surrounding area through PPP"** tendering authority of which is the GENERAL SECRETARIAT OF INFRASTRUCTURE, with a budget of €112,5 ml. On 27.04.2023, the Company submitted a Binding Offer in the context of its participation in Phase B.II of the tender.
- **"DORMITORIES OF THE UNIVERSITY OF THESSALY – Creation of student dormitories, educational and research facilities of the University of Thessaly in Volos and Lamia"** tendering authority of which is the UNIVERSITY OF THESSALY, with a budget of €94 ml. On 03.08.2023, the Company submitted a Binding Offer in the context of its participation in Phase B.II of the tender.

Furthermore, it has been pre-selected and participates, inter alia, in Phase B (Competitive Dialogue or Invitation to Submit a Binding Offer) in the following tenders through PPP:

- **"Design, Construction, Financing and Technical Management of building facilities for accommodating the services of five (5) Police Departments in the Territory through PPP"** tendering authority of which is KTIRIAKES YPODOMES S.A., with a budget of €56,8 ml. The Company has been pre-selected to participate in B.II Phase of the tender – Submission of Binding Offer.
- **"Waste Treatment Plant (WTP) of the Western Sector of the MCA"** tendering authority of which is the Regional Association of Solid Waste Management Agencies ("Fo.D.S.A.") of Central Macedonia, with a budget of €202,2 ml. The Company has been pre-selected to participate in B.II Phase of the tender – Submission of Binding Offer.
- **"Creation of an Innovation Centre in Athens through PPP"** tendering authority of which is the MINISTRY OF DEVELOPMENT AND INVESTMENT, with a budget of €280,1 ml. The Company participates in an association of companies with a 24,5% stake which has been pre-selected to participate in B.II Phase of the tender – Submission of Binding Offer.
- **"Construction and Operation of Athens Court of First Instance and Prosecutor's Office through PPP"** tendering authority of which is the MINISTRY OF JUSTICE, with a budget of €205,2 ml. The Company participates in an association of companies with a 60% stake which has been pre-selected and participates in Phase B - Stage B.I – Competitive Dialogue.
- **"DORMITORIES OF THE UNIVERSITY OF THRACE – Implementation of student dormitories, educational-research and other infrastructure of the Democritus University of Thrace with PPP"**, tendering authority of which is DEMOCRITUS UNIVERSITY OF THRACE, with a budget of €107,3 ml. The Company has been pre-selected and participates in Phase B - Stage B.I – Competitive Dialogue.
- **"7 REGIONAL CIVIL PROTECTION OPERATIONS CENTERS – Design, financing, construction and technical management of Regional Civil Protection Operations Centers of Area A with PPP"** tendering authority of which is KTIRIAKES YPODOMES S.A., with a budget of €70,8 ml. The Company has been pre-selected and participates in Phase B - Stage B.I – Competitive Dialogue.
- **"6 REGIONAL CIVIL PROTECTION OPERATIONS CENTERS – Design, financing, construction and technical management of Regional Civil Protection Operations Centers of Area B with PPP"** tendering authority of which is KTIRIAKES YPODOMES S.A., with a budget of €60,7 ml. The Company has been pre-selected and participates in Phase B - Stage B.I – Competitive Dialogue.
- **"Restoration and Modernization of the Irrigation Networks of the Local Land Improvement Organization (TOEB) of Tavropou"** tendering authority of which is the MINISTRY OF RURAL DEVELOPMENT AND FOOD, with a budget of €105,4 ml. The Company participates in an association of companies with a 45% stake, which has been pre-selected and participates in Phase B - Stage B.I – Competitive Dialogue.

- **“Design, Construction, Financing, Maintenance and Operation of Minagiotiko Dam through PPP”** tendering authority of which is the MINISTRY OF RURAL DEVELOPMENT AND FOOD, with a budget of €117 ml. The Company participates in an association of companies with a 45% stake, which has been pre-selected and participates in Phase B - Stage B.I – Competitive Dialogue.
- **“Irrigation Network of Hyperia in Larissa Prefecture - Orphanon in Karditsa Prefecture”** tendering authority of which is the MINISTRY OF RURAL DEVELOPMENT AND FOOD, with a budget of €107,2 ml. The Company participates in an association of companies with a 40% stake, which has been pre-selected to participate in Phase B - Stage B.I – Competitive Dialogue.
- **“Water transfer and distribution from Nestos River to Xanthi plain for irrigation purposes, through PPP”** tendering authority of which is the MINISTRY OF RURAL DEVELOPMENT AND FOOD, with a budget of €169,5 ml. The Company participates in an association of companies with a 40% stake, which has been pre-selected to participate in Phase B - Stage B.I – Competitive Dialogue.
- **“Irrigation System of Almopaios through PPP”** tendering authority of which is the MINISTRY OF RURAL DEVELOPMENT AND FOOD, with a budget of €98,5 ml. The Company participates in an association of companies with a 40% stake, which has been pre-selected to participate in Phase B - Stage B.I – Competitive Dialogue.
- **“Construction of Magistrates' Courthouses in Edessa, Serres, Kilkis and Reconstruction of the Magistrates' Courthouse in Thessaloniki and their maintenance and management, through PPP”** tendering authority of which is the MINISTRY OF INFRASTRUCTURE AND TRANSPORT (D21), with a budget of €120 ml. The Company participates in an association of companies with a 70% stake, which has been pre-selected to participate in Phase B - Stage B.I – Competitive Dialogue.
- **“Design, Construction, Financing, Operation and Maintenance of Enipeas River Dam in Farsala (“Paliotherli” location), Water Distribution Networks and Other Accompanying Projects with PPP”** tendering authority of which is the GENERAL SECRETARIAT FOR INFRASTRUCTURE (D19), with a budget of €185,5 ml. The Company participates in an association of companies with a 47,5% stake, which has been pre-selected to participate in Phase B - Stage B.I – Competitive Dialogue.
- **“Projects for the Utilization of Tavronitis River Water Potential in the Prefecture of Chania, Crete, through PPP”** tendering authority of which is the GENERAL SECRETARIAT FOR INFRASTRUCTURE (D19), with a budget of €215,4 ml. The Company participates in an association of companies with a 47,5% stake, which has been pre-selected to participate in Phase B - Stage B.I – Competitive Dialogue.
- **“Water supply of Corfu Island through PPP”** tendering authority of which is the GENERAL SECRETARIAT FOR INFRASTRUCTURE (D18), with a budget of €206,2 ml. The Company participates in an association of companies with a 45% stake, which has been pre-selected to participate in Phase B - Stage B.I – Competitive Dialogue.
- **“Waste Treatment Plant (WTP) of the Central Circular Economy Park of Attica”** tendering authority of which is the SPECIAL INTERCALARY ASSOCIATION OF ATTICA PREFECTURE (E.D.S.N.A.), with a budget of €386,2 ml. The Company participates in an association of companies with a 92% stake, which has been pre-selected to participate in Phase B - Stage B.I – Competitive Dialogue.
- **“Waste Treatment Plant (WTP) of the Central Circular Economy Park of Piraeus Regional Unit»** tendering authority of which is the SPECIAL INTERCALARY ASSOCIATION OF ATTICA PREFECTURE (E.D.S.N.A.), with a budget of €253,2 ml. The Company participates in an association of companies with a 40% stake, which has been pre-selected to participate in Phase B - Stage B.I – Competitive Dialogue.
- **«Vertical Axis Drama - Amphipolis (Paleokomi) through PPP”** tendering authority of which is the GENERAL SECRETARIAT FOR INFRASTRUCTURE (D16), with a budget of €200,4 ml. The Company has been pre-selected to participate in Phase B - Stage B.I – Competitive Dialogue.
- **«Design, Construction, Financing of the Upgrade of the EO2 motorway (Mavrovouni - Edessa, Giannitsa Bypass, Chalkidona Bypass) and operation/maintenance of the bridge section Axios River - Edessa through PPP”** tendering authority of which is the GENERAL SECRETARIAT FOR INFRASTRUCTURE (D16), with a budget of €358,8 ml. The Company has been pre-selected to participate in Phase B - Stage B.I – Competitive Dialogue.
- **“Relocation of the Detention Facility in Korydallos through PPP”** tendering authority of which is the MINISTRY OF CITIZEN PROTECTION, with a budget of €617,2 ml. The Company has been invited to participate in Phase A - Submission of Expression of Interest.

RENEWABLE ENERGY SOURCES (RES)

In the field of **Renewable Energy Sources (RES)** the Group holds a project portfolio of **1,8 GW**, which are categorized in electricity generation projects from Wind Farms with a total capacity of 0,9 GW and in electricity generation projects from Photovoltaic Parks with a total capacity of 0,9 GW. Further penetration in the RES field includes the development of 11 licenses for battery energy storage stations (BESS), with a total capacity of **0,9 GW**.

Of the above portfolio projects, the 15 MW Frangaki/Andros Wind Farm remained in trial operation for the whole first semester of 2023 and the commercial operation license is expected to be issued by the end of the year. Additionally, the 5 MW Wind Farm at the location "Kastri" in Evia is under construction to be commissioned within the 2nd semester.

In addition, the following Wind Farms with a total capacity of 110 MW have secured a selling price for the produced energy, are in the construction or preconstruction stage and are expected to be gradually commissioned by the end of 2024.

- "Karkaros" Wind Farm with a capacity of 36MW,
- "Zygourolivado" Wind Farm with a capacity of 42MW
- "Timenio" Wind Farm with a capacity of 32MW

It is noted that for the implementation of the more matured of the above 100MW projects, funding has been secured from cooperating banks through a bond loan of €120 ml, which will finance the construction of the projects so that they can be commissioned and enhance accordingly the Group's EBITDA and overall profitability.

Furthermore, the 35 MW Wind Farm at the location "Kakodiavato" in Epirus has already acquired a Final Connection Offer ("FCO") with the Electricity Transmission System ("ESMIE") and for another 11 MW Wind Farm at the location "Livadaki", in Fokida, the issuance of the FCO is soon expected. These two projects have the potential to either participate in the next RAE tender to secure operational support or, alternatively, to conclude bilateral agreements with a fixed price for the sale of the produced energy.

For projects of the Group's RES portfolio, with a total capacity of 600 MW, most of which are PV, the environmental licensing has already been completed and full applications have been submitted before the competent Operator for an FCO. Of these, for 34 PV projects with a total capacity of 338 MW, a petition has been submitted to be included in the priority list for granting terms of connection by ADMIE, after the conclusion of bilateral agreements on basic terms (HoT) in accordance with the requirements of the legislation in force.

With respect to the storage stations, projects with a total capacity of 186 MW, have already completed the environmental licensing and have submitted before the competent Operator full applications for an FCO, while the environmental licensing of the portfolio's remaining 722 MW projects is expected to be completed within the 1st semester of 2024.

Finally, after successfully participating in a competitive bidding procedure of RAAEY (Government Gazette 3939/B/17.06.2023), Intrakat, through its subsidiary INTRA-S ENERGY S.M.S.A., was awarded as the lowest bidder for 3 storage stations with a maximum capacity of 50 MW, 25 MW and 25 MW respectively, in Evia and Rodopi, securing a subsidy of €200,000/MW for the construction stage and a guaranteed revenue for a 10-year operating period. For these stations, under the terms of the tender, the construction phase should be completed, and they should be commissioned before the end of 2025.

REAL ESTATE

In the Real Estate field, the 5-star 43-room hotel Xenodocheio Milos in Athens which also houses the Milos Restaurant continues to operate smoothly.

Furthermore, in December 2022, the renovation of a 9-storey office building with ground floor shops in the center of Athens on Ippokratous Street, with a total surface area of 7.300 sqm, was completed.

In the context of enhancing its activities in the tourism sector, during the previous year the company acquired through its subsidiary INTRA Estate, 4 plots in Ano Mera of Mykonos for which building permits have been issued for the development of 250-bed staff residences and their construction is expected to start in the near future.

On 11.01.2023, the merger of the companies "INTRA ESTATE SCHOINOUSA SINGLE MEMBER S.A." under the distinctive title "INTRA ESTATE SCHOINOUSA S.A." and "ARMONIA TRADE, INDUSTRIAL, TECHNICAL AND TOURISM S.A.", under the distinctive title "ARMONIA CYCLADES SINGLE MEMBER S.A.", by absorption of the latter company by the former, pursuant to the provisions of articles 7 to 21 and article 35 of Law 4601/19, article 54 of Law 4172/2013 and article 17 of Law 4548/2018, was approved. It is noted that as soon as the acquisition of the 17-room hotel accommodation in Chora of Mykonos, owned by "ARMONIA CYCLADES SINGLE MEMBER S.A." was completed, the renovation studies for its conversion into a Luxury Boutique hotel began.

The overall planning of the Real Estate field aims at a further involvement by creating investment products in the fields of tourism infrastructure in high end destinations as well as offices and other commercial premises creating value for the Group.

Main Events

Resolutions of the Ordinary General Meeting

The Shareholders Ordinary General Meeting of INTRAKAT held on 30.06.2023, approved the Financial Statements of the Company and the Group, drawn up in accordance with the International Financial Reporting Standards (IFRS), for the fiscal year 01.01.2022 to 31.12.2022, along with the related Reports of the Board of Directors and of the Certified Auditor Accountants.

Major business developments

On 30.03.2023 a binding share purchase and sale agreement was signed between the Company and the companies "ELLAKTOR S.A." and "AKTOR CONCESSIONS S.A." (hereinafter referred to as "the Sellers") for the acquisition of 100% of the shares of AKTOR S.A. (hereinafter referred to as "AKTOR").

The conclusion of the transaction is subject to the usual conditions precedent for such transactions, including the approval of the Hellenic Competition Commission, and is expected to be completed within the fourth quarter of this year at the latest.

The total consideration to be paid by the Company to the Sellers amounts to €100 ml, which will be fully repaid upon completion of the transaction, while an amount of €114 ml relating to AKTOR's intragroup payables to companies of the ELLAKTOR Group will be gradually repaid by the acquired company with Intrakat's guarantee, within 19 months from the completion of the transaction.

The aforementioned transaction falls within the framework of the Company's existing strategy, as it has been widely disclosed to the investment community through its Prospectus during the recently completed share capital increase and aims to enhance and reinforce mainly the Company's and the Group's construction activity, rendering the Group after the completion of the transaction as one of the largest infrastructure groups in the country.

Branch Offices

The Company as at 30.06.2023 has branches in Albania, North Macedonia, Cyprus, Poland and Romania.

Treasury Shares

The Company holds a total of 30.000 treasury shares (0,019% of its share capital).

Risks and Risk Management

The Company is exposed to various risks, and for that reason, through continuous monitoring, it attempts to anticipate the likelihood of such risks in order to act promptly to limit their possible impact. It has also created the appropriate structures and procedures to evaluate and manage risks associated with financial reporting. Meetings of Administration members and Company's chief executive officers take place on a weekly basis to examine the Company's current issues, including issues related to financial reporting as well as issues related to the Company's projects.

The Group is exposed to risks related to the economic as well as the market conditions.

In order to ensure stability in its financial figures, the Company is required to continually update its overall planning and strategy so as to be able to expand its activities in areas where it has the potential to develop directly, such as infrastructure projects implemented through public-private partnerships (PPPs) and through concessions.

The most important risks relate to:

- adequate liquidity of businesses,
- collection of receivables,
- servicing debt obligations,

resulting in potential problems in the smooth flow of the Company's and the Group's operations.

The peculiarity of the nature of the projects carried out by the Company requires specialized personnel and equipment that cannot be easily placed in projects of a different nature. Failure to utilize the available specialized personnel and equipment may affect its activity, results, financial position and the Group's business prospects.

The above characteristics present business risks for the Company such as:

The Company's personnel and the corresponding equipment cannot be easily placed in projects of a different nature, in case the projects currently implemented in Greece are reduced.

Any failure of the Company to utilize its specialized personnel and equipment in the future, may affect its activity, results, financial position and the Group's business prospects.

The expansion of activities on behalf of the Company requires partnerships and external financing. The Company's potential inability to proceed in this direction may affect its financial situation and prospects.

The expansion of the Company's activities into new areas implies the undertaking of initiatives by Management on partnerships with specialized institutions to acquire the necessary know-how as well as finding the funds required by self-financed projects.

The Company's operation through subsidiaries in countries outside Greece involves risks such as political and economic instability and the foreign exchange risk of these countries which may affect its financial situation and prospects.

The Company, through its subsidiaries and branches operates in Romania and Cyprus. Furthermore, through branches, it operates in Poland, Albania and North Macedonia.

The course of operations and the results of INTRAKAT Group are subject to risks such as the political and financial instability and the foreign exchange risk of the above countries.

The Company seeks borrowings in these countries (if any) to be made in local currency and agreements for the collection of receivables in euro, so as to limit the exchange risk.

Possible non-compliance of the Company with restrictive clauses (positive and negative obligations) and other provisions in existing or future financing agreements could lead to cross-default of certain financing contracts. In addition, any failure to obtain financing from the Greek banks or failure to issue letters of guarantee could lead to a breach of the contractual obligations arising from the undertaking of construction and other projects by the Group.

In order for the Group to finance the projects it implements, it cooperates with banks in Greece. Financing concerns working capital and issuance of guarantee letters (participation, good performance etc.). Borrowing rates depend on international economic conditions, while commissions for issuing guarantee letters generally reflect the credit liquidity conditions of the economy. Approved limits on financing and guarantees by banks ensure the Company and its subsidiaries with the required working capital as well as with the necessary guarantee letters.

Existing financing contracts may provide for the right to terminate them on the occurrence of significant adverse changes e.g. indicatively changes in legislation. Non-compliance with any of the restrictive clauses in existing or future financing agreements could lead to a default and cross-default of financing contracts, resulting in the suspension of financing by the lenders or even the termination of the financing contracts of the Group's companies and the requirement for immediate repayment of their total borrowings, thus adversely affecting the Group's results, financial position and business prospects.

The Group is subject to the risk of interest rate fluctuations, due to the fact that most of the Group's borrowings are carried at a floating rate.

The Group is exposed to interest rate risk due to its borrowing, which is subject to floating interest rates. The Company does not use derivative financial instruments to reduce its exposure to the interest rate risk on the date of the Financial Position Statement.

Potential failure of the Company to effectively manage interest rate risk may adversely affect the Group's activities and financials.

Company's dependence on large customers in project implementation.

A significant part of the Group's revenue comes from projects executed on behalf of large customers such as the Greek State. Although this dependence goes waning, in any case the fact that there are delays in payments by large customers can negatively affect the Group's working capital and therefore the Group's financial results.

The Group's business operation depends on the preservation of the contractors' degree; possible failure to renew it will have a direct impact on its ability to claim new projects.

Pursuant to the provisions of the current legislation on public projects, in order for a contractor company to be able to participate in tenders for undertaking public project contracts, it must be registered in the Registry of Contractor Enterprises held by the Ministry of Infrastructure, Transport and Networks, while by the time the regular reassessment takes place, it should have the proper staffing, the necessary financial data demonstrating compliance with the sustainability indicators designated by the law, experience in project implementation, etc. A potential weakness in fulfilling the criteria of a future reassessment will affect the Company's and the Group's financial figures.

Execution of projects through joint ventures involves joint and several liabilities of all venture members, posing the risk to the Company if one or more members of the consortium fail to meet their obligations.

Part of the Group's revenues comes from projects carried out in the form of joint ventures with other construction companies in Greece. Each joint venture is established to serve the implementation of a specific project (public or private). Therefore, because of the specific scope and object of the Joint venture, the participation of a company (as a venture member) in one or more joint ventures does not entail particular risks. However, the venture members, namely INTRAKAT in this case, are jointly and severally liable towards the developer of the project, as well as towards any of the joint venture's obligations.

Therefore, if one or more venture members fail to meet their obligations, this may have a negative effect on the joint venture and consequently on the Company and its Group, given that the Company participates and will continue to participate in joint ventures for undertaking projects and procurements of the wider public sector.

Execution of Projects by subcontractors - Commercial agreements with suppliers: Delays and other problems of subcontractors and suppliers are borne by the Company and may affect its activities and financial results.

Agreements relating to the subcontracting of projects as well as to the supply of construction materials are carried out with reliable and important firms both foreign and domestic.

Foreign suppliers are mainly manufacturing and trading companies of specialized construction materials (machinery, equipment, materials, etc.), while domestic suppliers are subcontractors performing subcontracted parts of projects or companies supplying construction materials and consumables.

The Company or the Group companies are liable towards the customer for any delays or omissions on the part of their subcontractors and their suppliers. To minimize risks, Management proceeds to a rigorous selection of suppliers and subcontractors based on appropriate quality assessment systems, controls centrally the supplies of materials and negotiates prices for the overall needs of the companies it controls, so as to be able to limit the potential risks of imposing penalties on her due to the delay in the timely supply of materials and the timely execution of construction works.

Legal status governing the procurement, assignment, execution and supervision of public and private construction projects and RES projects.

The activities of the Group companies in the construction field depend on the legislation regulating both public projects (procurement, assignment, execution, supervision), as well as issues related to the environment, safety, public health, labor and taxation. It is a fact that the Group has the infrastructure to respond effectively to changes in the relevant legislation, but it cannot be ruled out that future legislative reforms will have, even temporarily, a negative impact on the Group's financial results.

Furthermore, possible changes in the existing institutional framework governing the licensing, development and operation of new RES projects may affect the required maturity time of these projects and consequently the Company's and by extension the Group's expected operating income.

The occurrence of uninsured events / risks or the exceeding of the existing limits in the covered risks may negatively affect the Group's operation, results and financial situation.

The Company takes all necessary precautionary measures and health and safety measures to avoid such adverse events and at the same time concludes the appropriate for each activity insurance policies. If a risk occurs for which there is either no insurance coverage, or the damage exceeds the insurance limit, the Group may suffer a loss of revenue due to the interruption of works as well as of future revenue from the discontinued activity.

Environmental liabilities may potentially have a negative impact on the Group's operations and results.

The Group is subject to European and Greek laws and environmental regulations. The risk of environmental liability is inherent in the activity of the Company and its subsidiaries. For INTRAKAT Group it is of the utmost importance to adhere to environmental responsibility values. The Group is committed to maintaining an environmentally sensitive and responsible position and to manage its activities accordingly, implementing preventive measures for protecting the environment and minimizing any negative environmental impacts that may arise.

The Group's Environmental Actions concern mainly the construction activity and special attention is paid to managing excavation, construction and demolition waste, material recycling, energy saving and studying the effects on the environment and local communities.

Credit risk and the consequent inability to collect receivables, as well as the risk associated with the smooth operation of cooperating companies may lead to reduced revenues and the realization of provisions that burden the results.

The Group's commercial transactions take place almost entirely with highly trustworthy organizations in the private or public sector. In many cases, in fact, there is a long history of satisfactory cooperation. In any case, however, given the conditions of the Greek market, the Group companies constantly monitor all customer claims and, where necessary, take immediate judicial and extrajudicial actions to ensure the recovery of claims, thereby limiting any credit risk. In cases where it appears that there is a potential risk of non-collection of a claim, the Company proceeds to the formation of the required relevant provision. Therefore, the risk of doubtful receivables is considered to be limited.

Liquidity risk

Liquidity risk is related to the need for adequate financing of the Group's activity. To manage liquidity risk, the Group manages its liquidity needs through regular monitoring of long-term financial liabilities and systematic management of payments made on a daily basis. The Group's liquidity is monitored by Management at regular intervals.

Price-gouging of raw materials and energy crisis

The energy crisis due to the geopolitical developments in Ukraine, along with the large price increases in raw materials, create a climate of uncertainty for the timely and correct execution of existing projects, as well as of the projects that the Group will undertake in the near future. The Ministry of Infrastructure's review program for construction projects, in combination with the measures taken to reduce energy costs, is considered to mitigate the negative effects of the above, which in principle are evident in the current difficult situation.

Related Party Transactions

(Article 2 Decision no. 8/754/14.04.2016 of the Hellenic Capital Market Commission)

The Group's and Company's main transactions with related parties in the sense used in IAS 24 for the period 01.01 – 30.06.2023 are:

COMPANY NAME	GROUP			
	ASSETS	LIABILITIES	REVENUES	EXPENSES
<u>ASSOCIATE COMPANIES</u>				
ADVANCED TRANSPORT TELEMATICS S.A.	2.237.281	-	71.934	-
FRACASSO HOLDINGS D.O.O.	59.393	31.453	-	-
SIRRA S.A. MANAGEMENT OF SERRES MUNICIPAL SOLID WASTE	3.047.625	47.441	30.836	-
PYLIA ODOS S.A.	1.173.694	-	9.013	-
MESTROLIO S.A. BIOGAS DEVELOPMENT INVESTMENTS	88.144	198.900	-	-
Total	6.606.137	277.794	111.782	-

COMPANY NAME	COMPANY			
	RECEIVABLES	LIABILITIES	REVENUES	EXPENSES
<u>SUBSIDIARIES</u>				
INTRACOM CONSTRUCT S.A.	1.696.872	47.378	-	-
RURAL CONNECT S.A.	8.359.047	-	466.264	-
INTRAKAT INTERNATIONAL LTD	-	503.154	-	-
FRACASSO HELLAS S.A.	226.627	2.278.343	123.131	769.710
INTRA ATHENS HOSPITALITY SINGLE MEMBER S.A.	2.177.835	-	25.163	-
ANAPTIXIAKI CYCLADES SINGLE MEMBER S.A.	662.747	-	45.188	-
B WIND POWER SINGLE MEMBER S.A.	4.995.290	-	2.362.178	-
GREEK WINDPOWER SINGLE MEMBER S.A.	7.853.464	3.280.716	126.095	-
GREEKSTREAM ENERGY S.A.	1.065.109	-	42.140	-
KASTRI EVIA ELECTRICITY PRODUCTION AND TRADE S.A.	2.291.491	-	624.368	-
ALTERNATIVE POWER & ENERGY ALPENER SINGLE MEMBER S.A.	779.261	1.280.000	268.732	-
CLAMWIND POWER SINGLE MEMBER S.A.	182.308	-	44.311	-
CL AM ARGITHEA WIND S.A.	122.528	-	420	-
INKAT ENERGY SINGLE MEMBER S.A.	1.638.723	-	420	-
DNC ENERGY SINGLE MEMBER S.A.	621.763	-	685	-
INTRAKAT-PV-SOLAR SINGLE MEMBER S.A.	138.985	-	3.640	-
WIND FARM ARKADIAS-RENINVEST SINGLE MEMBER S.A.	178.846	-	22.923	-
INTRA-K.ENERGY SINGLE MEMBER S.A.	456.670	-	504	-
PV ALATARIA ENERGY SINGLE MEMBER S.A.	109.832	-	504	-
INTRA ESTATE SCHOINOUSA SINGLE MEMBER S.A.	203.792	-	564	-
OTHER SUBSIDIARIES	433.643	-	557.724	-
<i>Total</i>	34.194.836	7.389.591	4.714.954	769.710
<u>ASSOCIATE COMPANIES</u>				
ADVANCED TRANSPORT TELEMATICS S.A.	2.237.281	-	71.934	-
SIRRA S.A. MANAGEMENT OF SERRES MUNICIPAL SOLID WASTE	3.047.625	47.441	30.836	-
PYLIA ODOS S.A.	1.173.694	-	9.013	-
MESTROLIO S.A. BIOGAS DEVELOPMENT INVESTMENTS	88.144	198.900	-	-
<i>Total</i>	6.546.744	246.341	111.782	-
	40.741.580	7.635.932	4.826.737	769.710

Transactions in cases involving project contracts, sales of goods and services and rental and interest income are carried out at market terms.

In cases involving project contracts and subcontracts with related parties, the required good performance or advance payment guarantee letters are requested and obtained, which is the standard practice in such collaborations with third parties.

Settlement of the debts of related parties is always made as specified in the collaboration agreements and on terms that do not differ from the terms in similar collaborations with third parties.

For Rural Connect, Advance Transport Telematics S.A. and SIRRA S.A., the amounts of receivables and revenues relate to current account balances and financing.

The amounts of receivables and liabilities, revenues and expenses of the companies Anaptixiaki Cyclades S.A., Intra-Athens Hospitality S.A., relate either to financing, or to advances, or to the construction object of the companies. The settlement of claims is expected to take place upon completion of the projects undertaken in relation to the above companies.

The balances of transactions with Fracasso Hellas concern transactions carried out in the context of executing steel structure contracts.

The amounts of receivables, liabilities and revenues regarding the companies of the Renewable Energy field are related to the construction of Wind Farms and the financing of investments in these companies.

Receivables from Pylia Odos relate to the financing of the PPP project for the design, financing, construction, operation and maintenance of the South-Western Peloponnese motorway, Section Kalamata - Rizomilos - Pylos - Methoni.

The above clarifications apply to related party transactions with the Company.

Management executives and administration members' fees (dependent work fees) as at 30.06.2023 amounted to €945.719.

The Company's Board of Directors has established a procedure for monitoring transactions with related parties, as defined by International Accounting Standard 24, as well as the legal entities controlled by them, in accordance with International Accounting Standard 27. The provisions of Law 4548/2018 (articles 99-101) have been taken into account for this procedure and are annexed to the Company's Internal Regulation Charter.

Personnel

The Group on 30.06.2023 employed 519 people, 152 of which were administrative staff and the other 367 were technical staff. In addition to the above, the Company's staff includes 244 collaborating engineers (architects, civil engineers, mechanical engineers, surveyors, chemical engineers, etc.) who are employed in the projects carried out by the Company.

Post balance sheet main events

There are no other post balance sheet events that may significantly affect the financial situation of the Company and the Group.

Paiania, September 27th, 2023

THE COMPANY'S BOARD OF DIRECTORS

This is a translation into English of the Statutory Auditors' report issued originally in Greek and is provided for the convenience of English-speaking readers. This report includes information specifically required by European regulation and Greek law and should be read in conjunction with, and construed in accordance with, Greek law and International Standards on Auditing (ISAs) incorporated into the Greek Legislation.

Review Report by Independent Certified Auditor Accountant

To the Board of Directors of the Company **"INTRAKAT SOCIETE ANONYME TECHNICAL AND ENERGY PROJECTS"**

Review Report on Interim Financial Information

Introduction

We have reviewed the accompanying interim condensed separate and consolidated statement of financial position of the Company "INTRAKAT SOCIETE ANONYME TECHNICAL AND ENERGY PROJECTS" as of 30 June 2023 and the relative condensed separate and consolidated statements of comprehensive income, changes in equity and cash flows for the six-month period then ended, as well as the selected explanatory notes, that constitute the condensed interim financial information, which is an integral part of the six-month financial report according to Law 3556/2007.

Management is responsible for the preparation and presentation of this condensed interim condensed financial information, in accordance with International Financial Reporting Standards, as adopted by the European Union (EU) and which apply to Interim Financial Reporting (International Accounting Standard "IAS 34"). Our responsibility is to express a conclusion on this interim condensed financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing that have been incorporated into the Greek Legislation and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial information is not prepared, in all material respects, in accordance with International Accounting Standard "IAS 34".

Report on other Legal and Regulatory Requirements

Our review has not revealed any material inconsistency or misstatement in the statements of the members of the Board of Directors and the information of the six-month Financial Report of the Board of Directors as defined under article 5 and 5a of Law 3556/2007, with respect to the accompanying interim condensed separate and consolidated financial information.

Athens, September 27th, 2023
Certified Public Accountant Auditor

Spyridon Apostolopoulos
Institute of CPA (SOEL) Reg. No. 30221



Grant Thornton

Chartered Accountants Management Consultants
58, Katehaki Av., 115 25 Athens, Greece
Registry Number SOEL 127

**SEMI-ANNUAL FINANCIAL STATEMENTS
OF THE PARENT COMPANY AND THE GROUP
(FOR THE PERIOD JANUARY 1st TO JUNE 30th, 2023)**

These financial statements have been translated from the original statutory financial statements that have been prepared in the Greek language. In the event that differences exist between this translation and the original Greek language financial statements, the Greek language financial statements shall prevail over this document.

1. Statement of Financial Position

(Amounts in Euro)

		GROUP		COMPANY	
ASSETS	Note	30.06.2023	31.12.2022	30.06.2023	31.12.2022
Non-current assets					
Goodwill	7.1	6.889.479	6.889.479	-	-
Other intangible assets	7.2	64.706.341	64.358.852	150.486	160.835
Property, plant and equipment	7.2	106.737.968	109.372.698	13.672.876	12.269.012
Right to use assets	7.3	25.806.230	16.307.399	13.163.580	3.356.917
Investment property	7.2	22.414.201	14.010.747	9.220.929	9.223.877
Investment in subsidiaries	7.4	-	-	83.830.684	81.165.684
Investment in associates	7.5	1.795.219	1.667.328	1.606.044	1.091.896
Financial assets measured at fair value through other comprehensive income	7.6	4.461.447	4.399.760	4.461.447	4.399.760
Trade and other receivables	7.7	27.269.439	5.712.368	35.330.735	15.906.463
		260.080.324	222.718.631	161.436.781	127.574.444
Current assets					
Inventories		10.055.820	10.172.635	4.080.908	2.689.527
Contractual assets	7.8	69.747.398	55.611.834	69.742.735	54.377.108
Trade and other receivables	7.7	167.436.781	105.768.441	151.525.511	113.258.876
Financial assets at fair value through profit and loss		537.750	476.663	537.750	476.663
Current income tax assets	7.9	8.952.435	5.689.936	8.834.826	5.417.386
Cash and cash equivalents		60.454.188	25.359.511	55.861.141	18.104.692
		317.184.373	203.079.021	290.582.871	194.324.252
Total assets		577.264.698	425.797.652	452.019.652	321.898.696
EQUITY					
Capital and reserves attributable to the Parent's equity holders					
Share capital	7.10	48.157.195	22.516.169	48.157.195	22.516.169
Share premium	7.10	101.985.513	100.368.939	101.985.513	100.368.939
Treasury shares	7.10	(33.855)	(33.855)	(33.855)	(33.855)
Reserves	7.11, 7.12	29.681.858	29.540.776	19.591.266	19.581.549
Retained earnings		(10.979.468)	(93.860.056)	(480.919)	(72.742.401)
		168.811.243	58.531.972	169.219.199	69.690.401
Non-controlling interests		8.445.517	1.776.588	-	-
Total equity		177.256.760	60.308.560	169.219.199	69.690.401
LIABILITIES					
Non-current liabilities					
Borrowings	7.13	69.835.351	71.439.769	22.665.255	29.465.250
Lease financial liability	7.14	24.837.665	15.772.277	11.581.015	2.347.609
Deferred tax liabilities		8.435.833	7.911.564	96.018	434.240
Provisions for retirement benefit obligations		597.223	583.541	429.794	427.802
Grants		13.639	16.366	-	-
Long-term provisions for other liabilities and charges		600.000	600.000	600.000	600.000
Trade and other payables	7.15	32.429.389	19.877.247	28.430.891	14.630.675
		136.749.099	116.200.765	63.802.973	47.905.576
Current Liabilities					
Trade and other payables	7.15	170.434.359	162.245.981	152.856.684	137.618.303
Borrowings	7.13	84.364.924	81.458.032	62.979.540	61.384.287
Lease financial liability	7.14	2.591.480	1.757.934	1.846.281	1.138.751
Contractual liabilities	7.8	908.174	3.553.066	848.553	3.993.300
Current income tax liabilities		4.959.901	273.314	466.422	168.078
		263.258.839	249.288.327	218.997.480	204.302.719
Total liabilities		400.007.938	365.489.092	282.800.453	252.208.295
Total Equity and Liabilities		577.264.698	425.797.652	452.019.652	321.898.696

The accompanying notes constitute an integral part of the Interim Financial Statements

2. Statement of Comprehensive Income

(Amounts in Euro)

	Note	GROUP		COMPANY	
		01.01 - 30.06.2023	01.01 - 30.06.2022	01.01 - 30.06.2023	01.01 - 30.06.2022
Sales		149.191.979	103.096.375	139.419.161	94.652.163
Cost of goods sold	7.16	(131.968.304)	(100.280.016)	(123.126.794)	(91.975.201)
Gross profit		17.223.675	2.816.359	16.292.367	2.676.962
Administrative expenses	7.16	(13.490.131)	(11.658.676)	(11.451.373)	(9.475.854)
Other income	7.17	27.808.656	840.930	1.106.553	640.749
Net impairment of financial assets	7.18	(720.147)	(3.304.435)	(419.465)	(3.222.961)
Impairment of other assets	7.19	(1.186.728)	(376.131)	(156.484)	(5.118.000)
Other gains/ (losses) - net	7.20	161.817	(1.614.644)	163.670	(1.614.951)
Operating results		29.797.141	(13.296.598)	5.535.269	(16.114.055)
Finance income	7.21	1.740.319	314.657	811.338	547.974
Finance expenses	7.21	(7.968.740)	(5.809.869)	(6.028.196)	(4.551.573)
Finance cost - net		(6.228.421)	(5.495.212)	(5.216.858)	(4.003.600)
Profit/ (losses) from associates (after tax and non-controlling interests)		(386.258)	283.175	-	-
Profit/(losses) before taxes		23.182.462	(18.508.635)	318.411	(20.117.655)
Income tax expense		(5.463.411)	106.157	(180.545)	170.390
Profit/(losses) net of taxes		17.719.052	(18.402.478)	137.866	(19.947.264)
Other comprehensive income net of taxes:					
<u>Amounts that may be transferred to profit or loss</u>					
Currency translation differences		9.552	9.418	9.576	(3.340)
<u>Amounts not transferred to profit or loss</u>					
Financial assets measured at fair value through other comprehensive income - Profit / losses from valuation at fair value		141	(11.647)	141	(11.647)
Other comprehensive income net of taxes		9.693	(2.228)	9.717	(14.986)
Total comprehensive income net of taxes		17.728.745	(18.404.706)	147.583	(19.962.251)
Profit/(losses) for the period attributable to:					
Owners of the Parent		10.950.214	(18.084.347)	137.866	(19.947.264)
Non-controlling interests		6.768.837	(318.131)	-	-
		17.719.052	(18.402.478)	137.866	(19.947.264)
Total comprehensive income net of taxes					
Attributable to:					
Owners of the Parent		10.959.816	(18.086.592)	147.583	(19.962.251)
Non-controlling interests		6.768.929	(318.114)	-	-
		17.728.745	(18.404.706)	147.583	(19.962.251)
Profit/(losses) per share					
Basic:	7.22	0,0748	-0,2666	0,0009	-0,2941

The accompanying notes constitute an integral part of the Interim Financial Statements

3.a Statement of Changes in Equity - Group

(Amounts in Euro)

GROUP									
Note	Equity attributable to the shareholders of the parent company								Non-controlling interests
	Ordinary Share Capital	Share premium	Treasury shares	Fair Value Reserves	Other Reserves	Retained Earnings	Total		Total Equity
Balance at 1 January 2022	14.408.061	57.125.694	(33.855)	(11.622.298)	49.929.088	(69.612.612)	40.194.078	1.582.984	41.777.062
Net loss for the period	-	-	-	-	-	(18.084.347)	(18.084.347)	(318.131)	(18.402.478)
Financial assets measured at fair value through other comprehensive income - Profit / losses from valuation at fair value	-	-	-	(11.647)	-	-	(11.647)	-	(11.647)
Currency translation differences	-	-	-	9.401	-	-	9.401	17	9.418
Total comprehensive income	-	-	-	(2.246)	-	(18.086.592)	(18.086.592)	(318.114)	(18.404.706)
Share capital increase	8.108.108	43.243.245	-	-	-	-	51.351.353	-	51.351.353
Capital increase expenses (after deducting the relevant income tax)	-	-	-	-	-	(388.496)	(388.496)	(88)	(388.584)
Foundation of subsidiary	-	-	-	-	-	-	-	29.400	29.400
Transfer	-	-	-	-	11.964	(11.964)	-	-	-
Balance at 30 June 2022	22.516.169	100.368.939	(33.855)	(11.624.544)	49.941.052	(88.097.419)	73.070.342	1.294.183	74.364.525
Balance at 1 January 2023	14.408.061	57.125.694	(33.855)	(11.622.298)	49.929.088	(69.612.612)	40.194.078	1.582.984	41.777.062
Net loss for the year	-	-	-	-	-	(23.151.555)	(23.151.555)	(485.458)	(23.637.013)
Financial assets measured at fair value through other comprehensive income - Profit / losses from valuation at fair value	7.11	-	-	(8.767.858)	-	-	(8.767.858)	-	(8.767.858)
Currency translation differences	7.11	-	-	6.856	-	-	6.856	1	6.857
Actuarial profit/(losses)	-	-	-	-	7.993	-	7.993	-	7.993
Total comprehensive income	-	-	-	(8.761.002)	7.993	(23.151.555)	(31.904.564)	(485.457)	(32.390.021)
Share capital increase	8.108.108	43.243.245	-	-	-	-	51.351.353	-	51.351.353
Capital increase expenses (after deducting the relevant income tax)	-	-	-	-	-	(458.895)	(458.895)	(339)	(459.234)
Foundation of subsidiaries	-	-	-	-	-	-	-	29.400	29.400
Disposal of all or a percentage of subsidiary/s	-	-	-	-	-	(650.000)	(650.000)	650.000	-
Disposal of subsidiaries	-	-	-	-	(13.006)	13.006	-	-	-
Balance at 31 December 2022	22.516.169	100.368.939	(33.855)	(20.383.300)	49.924.075	(93.860.056)	58.531.972	1.776.588	60.308.560
Balance at 1 January 2023	22.516.169	100.368.939	(33.855)	(20.383.300)	49.924.075	(93.860.056)	58.531.972	1.776.588	60.308.560
Net profit for the period	-	-	-	-	-	10.950.214	10.950.214	6.768.837	17.719.052
Financial assets measured at fair value through other comprehensive income - Profit / losses from valuation at fair value	7.11	-	-	141	-	-	141	-	141
Currency translation differences	7.11	-	-	9.460	-	-	9.460	92	9.552
Total comprehensive income	-	-	-	9.602	-	10.950.214	10.959.816	6.768.929	17.728.745
Share capital increase	7.10	25.641.026	74.358.975	-	-	-	100.000.001	-	100.000.001
Reduction of the share premium, by offsetting the loss balance	-	(72.742.401)	-	-	-	72.742.401	-	-	-
Capital increase expenses (after deducting the relevant income tax)	-	-	-	-	-	(680.546)	(680.546)	-	(680.546)
Transfer from retained earnings to other income	-	-	-	-	131.481	(131.481)	-	-	-
Dividends paid to shareholders of non-controlling interests	-	-	-	-	-	-	-	(100.000)	(100.000)
Balance at 30 June 2023	48.157.195	101.985.513	(33.855)	(20.373.698)	50.055.556	(10.979.468)	168.811.242	8.445.517	177.256.759

The accompanying notes constitute an integral part of the Interim Financial Statements

3.b Statement of Changes in Equity - Company

(Amounts in Euro)

		COMPANY						
	Note	Ordinary Share Capital	Share premium	Treasury shares	Fair Value Reserves	Other Reserves	Retained Earnings	Total Equity
Balance at 1 January 2022		14.408.061	57.125.694	(33.855)	(10.612.076)	38.963.439	(50.273.647)	49.577.616
Net loss for the period		-	-	-	-	-	(19.947.264)	(19.947.264)
Financial assets measured at fair value through other comprehensive income - Profit / losses from valuation at fair value		-	-	-	(11.647)	-	-	(11.647)
Currency translation differences		-	-	-	(3.340)	-	-	(3.340)
Total comprehensive income		-	-	-	(14.986)	-	(19.947.264)	(19.962.250)
Share capital increase		8.108.108	43.243.245	-	-	-	-	51.351.353
Capital increase expenses (after deducting the relevant income tax)		-	-	-	-	-	(223.690)	(223.690)
Balance at 30 June 2022		22.516.169	100.368.940	(33.855)	(10.627.062)	38.963.439	(70.444.602)	80.743.028
Balance at 1 January 2022		14.408.061	57.125.694	(33.855)	(10.612.076)	38.963.439	(50.273.647)	49.577.616
Net loss for the year		-	-	-	-	-	(22.245.064)	(22.245.064)
Financial assets measured at fair value through other comprehensive income - Profit / losses from valuation at fair value		7.11	-	-	(8.767.858)	-	-	(8.767.858)
Currency translation differences		7.11	-	-	7.942	-	-	7.942
Actuarial (losses)/ profit			-	-	-	(9.898)	-	(9.898)
Total comprehensive income			-	-	(8.759.916)	(9.898)	(22.245.064)	(31.014.877)
Share capital increase			8.108.108	43.243.245	-	-	-	51.351.353
Capital increase expenses (after deducting the relevant income tax)			-	-	-	-	(223.690)	(223.690)
Balance at 31 December 2022			22.516.169	100.368.939	(33.855)	38.953.541	(72.742.401)	69.690.401
Balance at 1 January 2023			22.516.169	100.368.939	(33.855)	38.953.541	(72.742.401)	69.690.401
Net profit for the period			-	-	-	-	137.866	137.866
Financial assets measured at fair value through other comprehensive income - Profit / losses from valuation at fair value		7.11	-	-	141	-	-	141
Currency translation differences		7.11	-	-	9.576	-	-	9.576
Total comprehensive income			-	-	9.717	-	137.866	147.583
Share capital increase		7.10	25.641.026	74.358.975	-	-	-	100.000.001
Reduction of the share premium, by offsetting the loss balance			-	(72.742.401)	-	-	72.742.401	-
Capital increase expenses (after deducting the relevant income tax)			-	-	-	-	(618.784)	(618.784)
Balance at 30 June 2023			48.157.195	101.985.513	(33.855)	38.953.541	(480.919)	169.219.199

The accompanying notes constitute an integral part of the Interim Financial Statements

4. Statement of Cash Flows

(Amounts in Euro)

	Note	GROUP		COMPANY	
		30.06.2023	30.06.2022	30.06.2023	30.06.2022
Cash flows from operating activities					
Profit/(losses)/profit for the period		17.719.052	(18.402.478)	137.866	(19.947.264)
Adjustments for:					
Taxes		5.463.411	(106.157)	180.545	(170.390)
Depreciation/amortization	7.16	2.782.805	1.799.509	755.782	691.109
Amortization of right-to-use assets	7.16	1.667.577	1.097.884	1.126.172	627.250
Profit / (losses) from disposal of PPE	7.20	3.106	60.339	933	60.646
Profit / (losses) from disposal/write-offs of right-to-use assets	7.20	(100.091)	(72.279)	(100.091)	(72.279)
Fair value (profit)/losses of other financial assets at fair value through profit or loss	7.20	(64.513)	26.584	(64.513)	26.584
Impairment of doubtful debts	7.18	720.147	2.028.932	419.465	1.947.458
Impairment of contractual assets	7.18	-	1.275.503	-	1.275.503
Impairment of non-current assets	7.19	103.400	376.131	-	5.118.000
Impairment of inventory	7.19	1.083.328	-	156.484	-
Extraordinary profits from liabilities clearance	7.20	(319)	-	-	-
Interest income	7.21	(1.740.319)	(314.657)	(811.338)	(547.974)
Interest expense	7.21	7.968.740	5.809.869	6.028.196	4.551.573
Dividend income	7.17	(2.256)	-	(532.256)	-
Depreciation of grants received	7.17	(2.728)	(2.728)	-	-
Other grant revenues (State aid)	7.17	-	(1.170)	-	-
Currency translation differences		18.613	(4.122)	9.216	(3.591)
Share of profit/(losses) from associates	7.5	386.258	(283.175)	-	-
Cash flows from operating activities before changes in the working capital		36.006.211	(6.712.014)	7.306.460	(6.443.376)
Changes in working capital:					
(Increase) / decrease of inventories		(966.513)	(1.185.531)	(1.547.865)	(295.279)
(Increase) / decrease of receivables		(76.388.682)	(3.299.530)	(53.242.404)	6.573.560
Increase / (decrease) of payables		11.821.282	20.881.759	24.354.133	9.302.686
Increase / (decrease) of provisions		-	82.949	-	82.949
Increase / (decrease) of retirement benefit obligations		13.682	(24.465)	1.992	(32.217)
		(65.520.232)	16.455.183	(30.434.144)	15.631.699
Cash flows from operating activities		(29.514.020)	9.743.169	(23.127.684)	9.188.323
Interest paid		(7.430.772)	(5.234.119)	(6.028.196)	(4.193.595)
Income tax paid		(3.322.710)	(2.645.226)	(3.462.939)	(2.258.908)
Net cash generated from operating activities		(40.267.502)	1.863.825	(32.618.820)	2.735.820
Cash flows from investing activities					
Purchase of PPE	7.2	(3.167.579)	(25.524.175)	(600.898)	(513.955)
Purchases of investment property	7.2	(85.250)	(1.877.048)	-	-
Purchase of intangible assets	7.2	(154.610)	(693.147)	(8.463)	(31.508)
Disposal of PPE		1.723	24.428	1.723	21.827
Advance payment refund	7.2	-	20.000	-	20.000
Dividends received	7.17	2.256	-	532.256	-
Capital repayment of financial assets at fair value through profit or loss		3.425	-	3.425	-
Purchases of financial assets measured at fair value through other comprehensive income	7.6	(61.506)	-	(61.506)	-
Purchase of subsidiaries (less subsidiaries' cash and cash equivalents)	7.4	-	(8.450.000)	-	(3.600.000)
Advances for the acquisition of a subsidiary		(20.000.000)	-	(20.000.000)	-
Contribution to the share capital of subsidiaries, associates	7.4, 7.5	(514.149)	-	(3.179.149)	(25.085.800)
Interest received		175.273	283.478	577.742	283.459
Net cash used in investing activities		(23.800.417)	(36.216.463)	(22.734.869)	(28.905.977)
Cash flows from financing activities					
Issue of common shares	7.10	100.000.001	51.351.353	100.000.001	51.351.353
Capital increase expenses		(793.313)	(286.782)	(793.313)	(286.782)
Subsidiaries' capital increase expenses		(79.182)	(199.096)	-	-
Deposits of minority shareholders against a subsidiary's capital increase		-	3.600.000	-	-
Share of minority shareholders in the payment of subsidiaries' capital		-	29.400	-	-
Dividends paid to shareholders of non-controlling interests		(100.000)	-	-	-
Proceeds from borrowings	7.13	33.444.048	33.887.568	25.112.755	23.734.353
Repayment of borrowings	7.13	(32.141.574)	(40.129.843)	(30.317.497)	(38.414.965)
Capital payments on finance leases	7.14	(1.167.384)	(858.787)	(891.808)	(566.752)
Net cash used in financing activities		99.162.596	47.393.814	93.110.138	35.817.208
Net (decrease)/ increase in cash & cash equivalents		35.094.677	13.041.176	37.756.449	9.647.050
Cash and cash equivalents at the beginning of the period		25.359.511	15.524.514	18.104.692	13.631.664
Cash and cash equivalents at the end of the period		60.454.188	28.565.690	55.861.141	23.278.715

The accompanying notes constitute an integral part of the Interim Financial Statements

5. General information for the Group

5.1. Overview

The interim financial statements consist of the separate financial statements of INTRAKAT SOCIETE ANONYME TECHNICAL AND ENERGY PROJECTS (the "Company") and the consolidated financial statements of the Company and its subsidiaries (the "Group"), for the six-month period ended June 30th, 2023 drawn up in accordance with the International Financial Reporting Standards and interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC") as adopted by the European Union.

"INTRAKAT SOCIETE ANONYME TECHNICAL AND ENERGY PROJECTS" (d.t. "INTRAKAT") is the parent company of the group domiciled in Greece. Its registered office is at the 19th km Paiania-Markopoulo Ave., Paiania Attika, Greece P.O. 190 02.

The Company's shares are listed on the Athens Stock Exchange.

The interim financial statements for the period ended on June 30th, 2023 were approved by the Board of Directors on September 27th, 2023.

5.2. Scope of Activity

INTRAKAT was founded in 1987, is a Greek Société Anonyme with General Electronic Commercial Registry No: 408501000, (former companies' registration No: 16205/06/B/87/37).

The Group operates in the fields of construction (including telecommunications and optical fiber networks), steel structures, renewable energy sources and Real Estate.

The construction activity expands in all contemporary fields of public and private projects and until today the Parent company as well as the joint operations in which it participates have materialized significant projects such as office buildings, industrial buildings, hospitals, airport expansions, motorway infrastructures, athletic projects, railway projects, hotels, telecommunication projects and natural gas infrastructure projects.

The Parent company holds the upper (7th) grade Contractors Certificate of the Registry of Contractors' Enterprises (Ministry of Infrastructure, Transport and Networks) for all projects categories.

Development in the field of steel structures is realized through the factory unit of FRACASSO HELLAS, situated on a privately-owned plot in Larissa, Yannouli, measuring 125.000 m² (25.000 m² indoor space), that provides a series of services including the design, study, development, industrialization and installation (erection) of complex steel and electromechanical structures.

At the same time INTRAKAT Group operates in the fields of environmental projects (management of natural resources and green development projects) and renewable energy sources, as well as in the Real Estate field, while significant is its presence abroad, where through its subsidiaries in Romania and Cyprus and through its branch offices in Albania, Poland and North Macedonia, it implements various building projects and telecommunication infrastructure projects.

6. Basis of preparation of the financial statements

The interim condensed separate and consolidated financial statements for the period ended June 30th, 2023 (hereinafter the "financial statements") have been prepared under the historical cost convention, except for the financial assets at fair value through other comprehensive income, and the financial assets through profit or loss, which are measured at fair value, the going concern principle and are in accordance with the International Financial Reporting Standards (IFRS), as those have been issued by the International Accounting Standards Board (IASB), as well as with their Interpretations, as issued by the International Financial Reporting Interpretations Committee (IFRIC) and approved by the European Union and in particular with the provisions of IAS 34 "Interim Financial Reporting".

The interim condensed financial statements include limited information as compared to that presented in the annual financial statements and therefore should be considered in conjunction with the latest published annual financial statements.

The preparation of financial statements in accordance with IFRS requires the use of certain critical accounting estimates and the exercise of Management's judgement in the process of applying the accounting policies. Moreover, the use of estimates and assumptions is required that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of preparation of the financial statements and the reported income and expense amounts during the reporting period. Although these estimates are based on the best possible knowledge of management with respect to the current conditions and actions, the actual results may eventually differ from these estimates.

The accounting principles applied in the preparation of the financial statements of the subsidiaries and associates, as well as those of the joint ventures, are uniform to those adopted by the Company.

The accounting principles used for the preparation of the interim condensed financial statements are consistent with those used for the preparation of the annual consolidated financial statements of the year ended as at 31 December 2022.

Furthermore, all amended standards and interpretations effective from January 1st, 2023, have been taken under consideration to the extent they are applicable.

6.1 Significant accounting estimates and management judgments

Management estimates and judgments are constantly reviewed and based on historical data and expectations for future events, which are considered reasonable in the light of current circumstances.

The Group makes estimates and assumptions regarding the development of future events. Estimates and assumptions that carry a significant risk of causing material adjustments to the carrying amounts of assets and liabilities over the next 12 months are as follows:

- **Examination for any impairment of goodwill**

The Group examines possible impairment of goodwill from acquisitions of subsidiaries and associates on an annual basis or whenever there is evidence of impairment, in accordance with the provisions of IAS 36. This examination is carried out either through the discounting of future cash flows (calculation of value in use) of the cash-generating units ("CGU" or Cash Generating Units) to which goodwill has been charged, or through the determination of the fair value less selling expenses.

- **Estimates when calculating the value due to the use of CGUs**

The Company examines in each reporting period whether there is evidence of impairment of investments in subsidiaries and associates. Where there is evidence of impairment, the Company conducts a relevant audit based on the accounting policy followed. Management's most basic estimates when calculating recoverable amount relate to the estimation of future cash flows, which depends on a number of factors, including expectations for sales in future periods, cost estimates, and the use of an appropriate discount rate.

- **Useful life of depreciable assets**

Management examines the useful lives of depreciable assets in each reporting period. At the end of the reporting period of the attached financial statements, the Group's management estimates that the useful lives of depreciable assets represent the expected usefulness of those assets.

- **Impairment of tangible fixed assets & investment property**

Determining the impairment of land and buildings (including investment property) requires estimates that relate mainly to the cause, time and amount of impairment. The Group examines in each reporting period whether there is evidence of impairment of tangible assets and investment property based on the accounting policy followed. Management makes significant estimates regarding the determination of recoverable amount. Impairment testing is performed by Management in collaboration with independent appraisers.

- **Recognition of deferred tax assets**

The extent to which deferred tax assets are recognized for unused tax losses is based on the judgment as to the degree to which there are likely to be sufficient taxable profits to offset these tax losses. Determining the amount of the deferred tax asset that can be recognized requires significant judgments of the Group's Management, which are based on future taxable profits in combination with future tax strategies to be followed, as well as the uncertainties governing the different tax frameworks in which the Group operates.

- **Inventories**

Inventories are valued at the lower of historical cost and net realizable value. For the estimation of the net realizable value, the Management takes into account the most reliable evidence available at the time of the valuation.

- **Provision for income tax**

The Group operates through its subsidiaries in various countries, and the subsidiaries are subject to income tax in relation to the tax regime of each country. In order to determine the provision for income tax, it is required from Management to exercise a judgment. There are many transactions and calculations for which the final tax determination is uncertain. If the final result of the tax clearance or tax audit is different from the provision initially recognized, the difference will affect income tax and the deferred tax provision for the year.

- **Recognition of revenues from construction contracts**

The handling of the revenue and expenses of a construction contract depends on whether the final result from the execution of the contractual project can be reliably estimated. When the result of a construction contract can be reliably estimated, then the contract revenue and expenses are recognized during the contract period, respectively, as revenue and expense.

The Group uses the completion stage to determine the appropriate amount of revenue and expenses to recognize in a specific period. Specifically, based on the method of inflows of IFRS 15, the construction cost at each reporting date is compared to the total budgeted cost in order to determine the completion rate. The completion stage is measured based on the contractual cost incurred up to the reporting date in relation to the total estimated construction cost of each project. The Group, therefore, makes significant estimates, regarding the gross margin with which each construction contract will be executed.

- **Provision for staff compensation**

The amount of the provision for staff compensation is based on an actuarial study. The actuarial study includes the substantiation of assumptions related to the discount rate, the rate of increase of employees' wages, the increase of the consumer price index and the expected remaining working life. The assumptions used contain significant uncertainty and the Group's Management is constantly re-evaluating them.

- **Contingent liabilities and assets**

The existence of contingent liabilities and assets, requires from management to continuously implement assumptions and evaluative judgments regarding the possibility of future events to happen or not to happen as well as the possible consequences that these events may have on the Company's and the Group's activity. Determining contingent liabilities and assets is a complex process that involves judgments about future events, laws, regulations, etc. Changes in judgments or interpretations are likely to lead to an increase or decrease of the Company's contingent liabilities in the future.

- **Measurement of expected credit losses**

The Group and the Company apply the simplified approach of IFRS 9 for the calculation of expected credit losses, with which, the loss provision is measured at an amount equal to the expected lifetime credit losses on receivables from customers and contractual assets. The Group and the Company have formed provisions for doubtful receivables in order to adequately cover the loss that can be reliably estimated and arises from these receivables. The formed provision is adjusted in each reporting period, with changes in it being recognized in the results for the year.

6.2 Adoption of New and Revised International Standards

The accounting principles and calculations on the basis of which the consolidated financial statements have been prepared are consistent with those applied for the preparation of the annual consolidated financial statements for the year ended 31.12.2022, and successively applied to all the presented periods adjusted in accordance with new Standards, and revisions to the Standards required by IFRS from 01.01.2023. The nature and effect of the amendments are presented below.

6.2.1 New Standards, Interpretations, Revisions and Amendments to existing Standards that are effective and have been adopted by the European Union

The following new Standards, Interpretations and amendments of IFRSs have been issued by the International Accounting Standards Board (IASB), have been adopted by the European Union, and their application is mandatory from or after 01.01.2023.

- **IFRS 17 "Insurance Contracts" (effective for annual periods starting on or after 01.01.2023)**

In May 2017, the IASB issued a new Standard, IFRS 17, which replaces an interim Standard, IFRS 4. The aim of the project was to provide a single principle-based standard to account for all types of insurance contracts, including reinsurance contracts that an insurer holds. A single principle-based standard would enhance comparability of financial reporting among entities, jurisdictions and capital markets. IFRS 17 sets out the requirements that an entity should apply in reporting information about insurance contracts it issues and reinsurance contracts it holds. Furthermore, in June 2020, the IASB issued amendments, which do not affect the fundamental principles introduced when IFRS 17 had first been issued. The amendments are designed to reduce costs by simplifying some requirements in the Standard, make financial performance easier to explain, as well as ease transition by deferring the effective date of the Standard to 2023 and by providing additional relief to reduce the effort required when applying the Standard for the first time. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any. The above have been adopted by the European Union with effective date of 01.01.2023.

- **Amendments to IAS 1 "Presentation of Financial Statements" (effective for annual periods starting on or after 01.01.2023)**

In February 2021, the IASB issued narrow-scope amendments that pertain to accounting policy disclosures. The objective of these amendments is to improve accounting policy disclosures so that they provide more useful information to investors and other primary users of the financial statements. More specifically, entities are required to disclose their material accounting policy information rather than their significant accounting policies. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any. The above have been adopted by the European Union with effective date of 01.01.2023.

- **Amendments to IAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors: Definition of Accounting Estimates" (effective for annual periods starting on or after 01.01.2023)**

In February 2021, the IASB issued narrow-scope amendments that clarify how companies should distinguish changes in accounting policies from changes in accounting estimates. That distinction is important because changes in accounting estimates are applied prospectively only to future transactions and other future events, but changes in accounting policies are generally also applied retrospectively to past transactions and other past events. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any. The above have been adopted by the European Union with effective date of 01.01.2023.

- **Amendments to IAS 12 "Income Taxes: Deferred Tax related to Assets and Liabilities arising from a Single Transaction" (effective for annual periods starting on or after 01.01.2023)**

In May 2021, the IASB issued targeted amendments to IAS 12 to specify how companies should account for deferred tax on transactions such as leases and decommissioning obligations – transactions for which companies recognize both an asset and a liability at the same time. In specified circumstances, companies are exempt from recognizing deferred tax when they recognize assets or liabilities for the first time. The amendments clarify that the exemption does not apply and that companies are required to recognize deferred tax on such transactions. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any. The above have been adopted by the European Union with effective date of 01.01.2023.

- **Amendments to IFRS 17 "Insurance contracts: Initial Application of IFRS 17 and IFRS 9 – Comparative Information" (effective for annual periods starting on or after 01.01.2023)**

In December 2021, the IASB issued a narrow-scope amendment to the transition requirements in IFRS 17 to address an important issue related to temporary accounting mismatches between insurance contract liabilities and financial assets in the comparative information presented when applying IFRS 17 "Insurance Contracts" and IFRS 9 "Financial Instruments" for the first time. The amendment aims to improve the usefulness of comparative information for the users of the financial statements. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any. The above have been adopted by the European Union with effective date of 01.01.2023.

6.2.2 New Standards, Interpretations, Revisions and Amendments to existing Standards that have not been applied yet or have not been adopted by the European Union

The following new Standards, Interpretations and amendments of IFRSs have been issued by the International Accounting Standards Board (IASB), but their application has not started yet or they have not been adopted by the European Union.

- **Amendments to IAS 12 "Income Taxes": International Tax Reform - Pillar Two Model Rules (effective for annual periods starting on or after 01.01.2023)**

In May 2023, the IASB issued amendments to IAS 12 "Income Taxes" regarding the Pillar Two Model Rules of the International Tax Reform. The amendments introduced: a) a temporary exception to the recognition requirements for accounting for deferred taxes arising from the implementation of International Tax Reform (Pillar II) and b) additional disclosures for affected entities. Entities may apply the temporary exception immediately, but disclosures are required for the annual period beginning on or after 1 January 2023. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any. The above has not been adopted by the European Union.

- **Amendments to IAS 1 "Classification of Liabilities as Current or Non-current" (effective for annual periods starting on or after 01.01.2024)**

In January 2020, the IASB issued amendments to IAS 1 that affect requirements for the presentation of liabilities. Specifically, they clarify one of the criteria for classifying a liability as non-current, the requirement for an entity to have the right to defer settlement of the liability for at least 12 months after the reporting period. The amendments include: a) clarifying that an entity's right to defer settlement must exist at the end of the reporting period; (b) clarifying that classification is unaffected by management's intentions or expectations about whether the entity will exercise its right to defer settlement; (c) clarifying how lending conditions affect classification; and (d) clarifying the requirements relating to the classification of an entity's liabilities that an entity will or may settle by issuing its own equity instruments. Furthermore, in July 2020, the IASB issued an amendment to defer by one year the effective date of the initially issued amendment to IAS 1, in response to the Covid-19 pandemic. However, in October 2022, the IASB issued an additional amendment that aims to improve the information that entities provide about non-current debt covenants. IAS 1 requires an entity to classify a debt as non-current only if the entity can avoid settlement of the debt within 12 months after the reporting date. However, an entity's ability to do so often depends on complying with its covenants. The amendments to IAS 1 specify that the covenants that must be met after the reporting date do not affect the classification of the debt as current or non-current at the reporting date. Instead, the amendments to the standard require an entity to disclose information about those covenants in the notes to the financial statements. The amendments are effective for annual periods beginning on or after 1 January 2024, with early adoption permitted. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any. The above has not been adopted by the European Union.

- **Amendments to IFRS 16 "Leases: Lease Liability in a Sale and Leaseback" (effective for annual periods starting on or after 01.01.2024)**

In September 2022, the IASB issued narrow-scope amendments to IFRS 16 "Leases" which add to requirements explaining how a company accounts for a sale and leaseback after the date of the transaction. A sale and leaseback is a transaction for which a company sells an asset and leases that same asset back for a period of time from the new owner. IFRS 16 includes requirements on how to account for a sale and leaseback at the date the transaction takes place. However, IFRS 16 had not specified how to measure the transaction when reporting after that date. The issued amendments add to the sale and leaseback requirements in IFRS 16, thereby supporting the consistent application of the Accounting Standard. These amendments will not change the accounting for leases other than those arising in a sale and leaseback transaction. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any. The above have not been adopted by the European Union.

- **Amendments to IAS 7 "Statement of Cash Flows" and IFRS 7 "Financial Instruments: Disclosures": Supplier Finance Arrangements (effective for annual periods starting on or after 01.01.2024)**

In May 2023, the IASB issued amendments ("Supplier Finance Arrangements") to IAS 7 "Statement of Cash Flows" and IFRS 7 "Financial Instruments: Disclosures". The IASB issued the Supplier Finance Arrangements requiring an entity to provide additional disclosures about supplier finance arrangements. The amendments require additional disclosures that supplement the existing disclosures in those two standards. These disclosures are intended to enable users of financial statements a) to assess how supplier finance arrangements affect an entity's liabilities and cash flows and b) to understand the effect of supplier finance arrangements on an entity's exposure to liquidity risk and how the entity might be affected if the arrangements were no longer available to it. Amendments to IAS 7 and IFRS 7 are effective for annual periods beginning on or after 1 January 2024. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any. The above have not been adopted by the European Union.

• **Amendments to IAS 21 “The Effects of Changes in Foreign Exchange Rates”: Lack of Exchangeability (effective for annual periods starting on or after 01.01.2025)**

In August 2023, the IASB issued amendments to IAS 21 “The Effects of Changes in Foreign Exchange Rates” requiring entities to provide more useful information in their financial statements when a currency is not exchangeable. The amendments include the introduction of a definition of the exchangeability of a currency as well as the process by which an entity should evaluate that exchangeability. In addition, the amendments provide guidance on how an entity should estimate the spot exchange rate in cases where the currency is not exchangeable and require additional disclosures in cases where an entity has estimated an exchange rate due to a lack of exchangeability. Amendments to IAS 21 are effective for annual periods beginning on or after 1 January 2025. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any. The above has not been adopted by the European Union.

6.3 Risks and Risk Management

The Group is exposed to various risks, which is why through constant monitoring it attempts to predict the likelihood of such risks and act promptly in order to mitigate their effects to the extent possible. It has also created the necessary structures and procedures to evaluate and manage risks related to financial reporting. Meetings of Administration members and Company’s chief executive officers take place on a weekly basis to examine the Company’s current issues, including issues related to financial reporting as well as issues related to the Company’s projects.

Risks related to the Company’s and the Group’s business activity and field of activity, the credit and financial risk and the value risk

The above risks are dealt with on pages 13-15 of the Board of Directors’ Review Report.

The following tables summarize the Group’s and Company’s exposure to the financial risks.

Cash flow risk and risk of fair value changes due to interest rate changes

The Group’s assets exposed to interest rate risk relate mainly to cash and cash equivalents. Interest rate risk arises mainly from non-current and current borrowings with variable interest rates. For the liability side of the balance sheet, depending on the type of financing products (duration, type, etc.), market conditions, the assessment of interest rate risk and the existing ratio between variable and fixed rate liabilities, it selects their relative composition.

The following tables present a sensitivity analysis of the Group’s net results to potential fluctuations in interest rates for the for the periods ending on 30.06.2023 and 31.12.2022.

GROUP			
		Profit before taxes	
		1,0%	-1,0%
<u>30.06.2023</u>			
Total borrowings	154.200.275	(1.542.003)	1.542.003
		Profit before taxes	
		1,0%	-1,0%
<u>31.12.2022</u>			
Total borrowings	152.897.801	(1.528.978)	1.528.978
H ETAIPEIA			
		Profit before taxes	
		1,0%	-1,0%
<u>30.06.2023</u>			
Total borrowings	85.644.795	(856.448)	856.448
		Profit before taxes	
		1,0%	-1,0%
<u>31.12.2022</u>			
Total borrowings	90.849.537	(908.495)	908.495

Foreign exchange risk

The Group’s and the Company’s functional currency is the Euro. The majority of the Group’s and the Company’s transactions are carried out in their functional currency and therefore the foreign exchange risk arising from their normal operations is limited, since in cases where there are receivables from contracts in foreign currencies, there are corresponding liabilities in the same currency.

Value risk

The Group holds securities valued at fair value through profit or loss and financial assets through other comprehensive income. The following analysis is based on the typical deviation of prices of the above asset categories from the Athens Stock Exchange General Price Index. An index variation of + / - 1% will bring about a variation of + / - 1,0% in the financial assets at fair value through profit or loss and a variation of + / - 1,0% in the available-for-sale financial assets.

30.06.2023

	Book value	Profit before taxes	
		1,0%	-1,0%
Financial assets at fair value through profit or loss	407.630	4.076	(4.076)
	Book value	Net worth	
		1,0%	-1,0%
Financial assets at fair value through other comprehensive income	75.024	750	(750)

31.12.2022

	Book value	Profit before taxes	
		1,0%	-1,0%
Financial assets at fair value through profit or loss	346.543	3.465	(3.465)
	Book value	Net worth	
		1,0%	-1,0%
Financial assets at fair value through other comprehensive income	13.337	133	(133)

Credit risk

Credit risk arises from transactions with customers, cash and cash equivalents and bank deposits.

For trade and other receivables, the Company is not exposed to significant credit risks as these receivables relate either to customers with particularly large financial potential or to receivables from the State and the wider public sector. With regard to its trade receivables, there is no significant concentration of credit risk due to its spread over a large number of customers. However, due to the special conditions prevailing in both Greece and several European markets, the Company monitors, on a regular basis, its trade receivables and through procedures ensures their collection.

Liquidity risk

Liquidity risk is related to the need for adequate financing of the Group's activities and growth. The related liquidity needs are managed through careful monitoring of current debts, non-current financial liabilities as well as daily collections and payments. The Group ensures that sufficient credit facilities are available so as to be able to meet current business needs. The funds for non-current liquidity needs are secured by an adequate amount of borrowed funds with maturities that serve them.

The maturity of the Group's and the Company's liabilities for the periods ending on 30.06.2023 and 31.12.2022 is analyzed as follows:

	GROUP			
30.06.2023	up to 1 year	1-5 years	Over 5 years	Total
Borrowings	84.364.924	39.039.534	30.795.817	154.200.275
Finance lease liabilities (<i>before discounting cash flows</i>)	4.150.420	13.928.799	19.897.092	37.976.311
Trade payables	109.465.519	5.442.760	-	114.908.279
Prepayments from customers	38.924.535	21.916.187	-	60.840.722
Other payables	22.044.305	5.038.499	31.943	27.114.747
	258.949.704	85.365.778	50.724.852	395.040.335

31.12.2022	up to 1 year	1-5 years	Over 5 years	Total
Borrowings	81.458.032	43.857.616	27.582.153	152.897.801
Finance lease liabilities (<i>before discounting cash flows</i>)	2.617.706	9.105.550	12.851.585	24.574.841
Trade payables	106.106.193	5.972.408	-	112.078.601
Prepayments from customers	33.099.979	8.327.417	-	41.427.396
Other payables	23.039.809	5.450.886	126.536	28.617.231
	246.321.719	72.713.877	40.560.274	359.595.870

COMPANY

30.06.2023	up to 1 year	1-5 years	Over 5 years	Total
Borrowings	62.979.540	22.595.145	70.110	85.644.795
Finance lease liabilities (<i>before discounting cash flows</i>)	2.715.068	7.940.510	6.864.088	17.519.666
Trade payables	97.892.788	5.503.854	-	103.396.642
Prepayments from customers	40.864.739	22.596.187	-	63.460.927
Other payables	14.099.157	330.850	-	14.430.007
	218.551.292	58.966.546	6.934.198	284.452.036

31.12.2022	up to 1 year	1-5 years	Over 5 years	Total
Borrowings	61.384.287	29.465.250	-	90.849.537
Finance lease liabilities (<i>before discounting cash flows</i>)	1.276.735	2.502.842	-	3.779.577
Trade payables	88.691.929	5.972.408	-	94.664.337
Prepayments from customers	34.469.657	8.327.417	-	42.797.074
Other payables	14.456.718	330.850	-	14.787.568
	200.279.326	46.598.767	-	246.878.093

6.4 Capital management

The Group's objectives in relation to capital management are to ensure its ability to operate smoothly in the future and to maintain an optimal capital structure thus reducing the cost of capital.

The Group monitors its capital based on the leverage factor. This specific factor is calculated by dividing net borrowings with the total capital employed. Net borrowings are calculated as "Total borrowings" (including «current and non-current borrowings» as they appear on the balance sheet) less "Cash and cash equivalents". The total capital employed is calculated as "Equity attributed to the Company's shareholders" as they appear on the balance sheet plus net borrowings.

	GROUP		COMPANY	
	30.06.2023	31.12.2022	30.06.2023	31.12.2022
Total borrowings	154.200.275	152.897.801	85.644.795	90.849.537
Less: Cash and cash equivalents	60.454.188	25.359.511	55.861.141	18.104.692
Net borrowings	93.746.087	127.538.290	29.783.654	72.744.845
Equity attributed to the Company's shareholders	168.811.243	58.531.972	169.219.199	69.690.401
Total capital employed	262.557.330	186.070.262	199.002.853	142.435.246
Leverage factor	35,70%	68,54%	14,97%	51,07%

6.5 Group structure and methods of consolidating companies

The Group's structure as of June 30th, 2023 was as follows:

COMPANY NAME	% of interest held	Consolidation method
INTRAKAT, Greece	Μητρική	
FRACASSO HELLAS METAL CONSTRUCTIONS AND ROAD SAFETY SYSTEMS SINGLE MEMBER S.A., Greece	100,00%	Full
- FRACASSO HOLDINGS D.O.O., Croatia	50,00%	Equity *
VITA PKIKAT ANAPTYXIAKI SINGLE MEMBER S.A., Greece	100,00%	Full
- VITA NI RECYCLING CONSTRUCTION WORKS IN ATTICA S.A., Greece	51,00%	Full *
RURAL CONNECT S.A., Greece	70,00%	Full
CONTROLLED PARKING SYSTEM OF THESSALONIKI SOCIETE ANONYME (STELSTATH), Greece	95,00%	Full
FUNCTION CONTROLLED PARKING SYSTEM SOCIETE ANONYME (ELSTATH), Greece	60,00%	Full
INTRA ATHENS HOSPITALITY SINGLE MEMBER S.A. HOTEL AND TOURISM BUSINESS, Greece	100,00%	Full
ANAPTIXIAKI CYCLADES SINGLE MEMBER S.A. REAL ESTATE DEVELOPMENT, Greece	100,00%	Full
INTRACOM CONSTRUCT SA, Romania	97,17%	Full
OIKOS PROPERTIES SRL, Romania	100,00%	Full
ROMINPLOT SRL, Romania	100,00%	Full
INTRAKAT INTERNATIONAL LIMITED, Cyprus	100,00%	Full
- ALPHA MOGILANY DEVELOPMENT SP. Z.O.O, Poland	25,00%	Equity *
INKAT ENERGY SINGLE MEMBER S.A. (formerly ANEMOS THESSALIAS SINGLE MEMBER S.A.), Greece	100,00%	Full
- CLAMWIND POWER SINGLE MEMBER S.A., Greece	100,00%	Full *
- GREEK WINDPOWER ELECTRICITY PRODUCTION SINGLE MEMBER S.A., Greece	100,00%	Full *
- ALTERNATIVE POWER & ENERGY ALPENER SINGLE MEMBER S.A, Greece	100,00%	Full *
- KASTRI EVIA ELECTRICITY PRODUCTION AND TRADE S.A., Greece	100,00%	Full *
WIND FARM ARKADIAS-RENINVEST SINGLE MEMBER S.A., Greece	100,00%	Full
GREEKSTREAM ENERGY S.A., Greece	50,00%	Full
- IRIDA 2 SINGLE MEMBER PRIVATE COMPANY, Greece	50,00%	Full *
- IRIDA 5 SINGLE MEMBER PRIVATE COMPANY, Greece	50,00%	Full *
RENEX AIOLIKI ARTAS SINGLE MEMBER S.A., Greece	100,00%	Full
B WIND POWER SINGLE MEMBER S.A., Greece	100,00%	Full
INTRAKAT-PV-SOLAR SINGLE MEMBER S.A., Greece	100,00%	Full
WIND DEVELOPMENT S.A. ENERG. EPIRUS SINGLE MEMBER S.A., Greece	100,00%	Full
INTRAKAT NWG Ltd, Greece	93,00%	Full
INTRAKAT AIOLIKI EASTERN ARGITHEA Ltd, Greece	98,00%	Full
CL AM ARGITHEA WIND S.A., Greece	95,00%	Full
GWE RENEX AIOLIKI KARDITSA SINGLE MEMBER S.A., Greece	100,00%	Full
PV SOTIRAS ENERGY SINGLE MEMBER S.A., Greece	100,00%	Full
INTRA-K.ENERGY SINGLE MEMBER S.A., Greece	100,00%	Full
- AIOLOS MACEDONIA ENERGY S.A., Greece	100,00%	Full *
- DNC ENERGY SINGLE MEMBER S.A., Greece	100,00%	Full *
INTRA ESTATE SINGLE MEMBER S.A., Greece	100,00%	Full
INTRA-S.ENERGY SINGLE MEMBER S.A., Greece	100,00%	Full
AGKATHAKI ARGITHEAS ENERGY SINGLE MEMBER S.A., Greece	100,00%	Full
LIVADOR ENERGY SINGLE MEMBER S.A., Greece	100,00%	Full
PV AMPELIA ENERGY SINGLE MEMBER S.A., Greece	100,00%	Full
PV ALATARIA ENERGY SINGLE MEMBER S.A., Greece	100,00%	Full
VEH VIOTIA ENERGY HUB SINGLE MEMBER S.A., Greece	100,00%	Full
ANEMOS KIRFIS ENERGY SINGLE MEMBER S.A., Greece	100,00%	Full
FICHTHI ENERGY SINGLE MEMBER S.A., Greece	100,00%	Full
INTRA ESTATE SCHOINOUSA SINGLE MEMBER S.A., Greece	100,00%	Full
ADVANCED TRANSPORT TELEMATICS S.A., Greece	50,00%	Equity
SOCIETE ANONYME FOR THE OPERATION OF SERRES MUNICIPAL SOLID WASTE TREATMENT UNIT (ELMEAS SA), Greece	45,00%	Equity
SOCIETE ANONYME FOR THE MANAGEMENT OF SERRES MUNICIPAL SOLID WASTE (SIRRA SA), Greece	45,00%	Equity
MESTROLIO S.A. BIOGAS DEVELOPMENT INVESTMENTS, Greece	50,00%	Equity
PYLIA ODOS S.A. MOTORWAY KALAMATA-RIZOMYLOS-PYLOS-METHONI WITH PPP, Greece	40,00%	Equity
PASIFAI ODOS S.A. BOAK, Greece	25,00%	Equity

* indirect participation

** direct and indirect participation

The joint operations in which the Group INTRAKAT participates, which are accounted for according to the proportional integration method in the consolidated and separate Financial Statements, are the following:

COMPANY NAME	% of interest held
- J/V AKTOR ATE - J&P AVAX - INTRAKAT (J/V MOREAS), Greece	13,33%
- J/V INTRAKAT - ELTER (NATURAL GAS PIPELINES DISTRIBUTION AND SUPPLY NETWORK IN SOUTH ATTICA REGION - EPA 7), Greece	49,00%
- J/V ANASTILOTIKI - INTRAKAT - GETEM - ETETH (CIVIL, ELECTROMECHANICAL WORKS & SHAPING OF SURROUNDINGS OF THE NEW MUSEUM IN PATRA), Greece	25,00%
- J/V ANASTILOTIKI - GETEM - INTRAKAT (CONSTRUCTION OF REFINERY & WATER PIPELINES IN PATRA & ITS INDUSTRIAL DISTRICT FROM PEIROS - PARAPEIROS DAM), Greece	33,30%
- J/V INTRAKAT - K. PANAGIOTIDIS UNLIMITED CO. (PROJECT OF TRANSPORT LINES 'ONE'), Greece	60,00%
- J/V EKTER S.A. - ERTEKA S.A. - THEMELI S.A. - INTRAKAT (NETWORKS OF FILOTHEI REGION IN KIFISIA), Greece	24,00%
- J/V INTRAKAT - G.D.K. TECHNIKI EPE "J/V FOR THE CONSTRUCTION OF THE FILIATRINO DAM PROJECT", Greece	70,00%
- J/V J&P AVAX - AEGEK - INTRAKAT (INFRASTRUCTURE OF THE DOUBLE RAIL LINE KIATO-RODODAFNI), Greece	33,33%
- J/V AKTOR ATE - INTRAKAT (SETTLEMENT OF ESHATIA STREAM), Greece	33,33%
- J/V AKTOR - J&P AVAX - INTRAKAT (PANAGOPOULA TUNNEL), Greece	25,00%
- J/V AKTOR ATE-INTRAKAT (MONITORING APOSELEMIS'S RESERVOIR FILLING PROCESS), Greece	50,00%
- J/V ATERMON ATE-INTRAKAT (MATERIAL SUPPLY & CONSTRUCTION OF T.L. KYT LAGADA-KYT FILIPPON), Greece	50,00%
- J/V INTRAKAT-ERGO ATE (CONSTRUCTION OF DISTRIBUTION NETWORK & NATURAL GAS PIPES IN ATTICA), Greece	50,00%
- J/V INTRAKAT - "J/V ARHIRODON HELLAS ATE - INTRAKAT" (GENERAL DETAINMENT FACILITY OF EASTERN MACEDONIA & THRACE), Greece	80,00%
- J/V INTRAKAT - PROTEAS (DRAINAGE OF RAINWATER IN ANAVYSSOS), Greece	50,00%
- J/V J&P AVAX - TERNA - AKTOR - INTRAKAT (VOTANIKOS MOSQUE), Greece	25,00%
- J/V INTRAKAT - EURARCO S.A. - ENVITEC (CONSTRUCTION OF WASTE WATER TREATMENT PLANT IN SERRES), Greece	45,00%
- J/V INTRAKAT - WATT S.A. (CONSTRUCTION OF VIOTIA WASTE TREATMENT UNIT 2nd D.E.), Greece	50,00%
- J/V ATERMON - INTRAKAT ADMHE 2018, Greece	50,00%
- J/V INTRAKAT - MESOGIOS S.A. (EXTENSION, OPERATION, MAINTENANCE OF SANITARY LANDFILL SITE IN WESTERN ATTICA), Greece	33,33%
- J/V "J/V INTRAKAT-MESOGIOS" - WATT (EXTENSION, OPERATION, MAINTENANCE OF SANITARY LANDFILL SITE IN W. ATTICA), Greece	22,22% *
- J/V INTRAKAT - RAILWAY PROJECTS S.A., Greece	92,46%
- J/V ATERMON - INTRAKAT ADMHE 2019, Greece	50,00%
- J/V TOPILOU CRETE'S WIND FARM NOSTIRA - INTRAKAT, Greece	10,00%
- J/V INTRAKAT - PROTEAS (INFRASTRUCTURE I), Greece	50,00%
- J/V P.&C. DEVELOPMENT S.A. - INTRAKAT, Greece	50,00%
- J/V INTRAKAT - ANASTILOTIKI ATE, PEIROS - PAPAPEIROS REFINERY PROJECT, Greece	50,00%
- J/V J&P AVAX - INTRAKAT - MYTILINEOS S.A. - TERNA S.A., ARTIFICIAL BARRIER AT THE GREEK-TURKISH BORDER, Greece	25,00%
- J/V INTRAKAT - AKROS - PLATANIAS "UPGRADE OF THE WASTEWATER TREATMENT PLANT OF DEYA-CHANIA NORTH AXIS FOR THE RECOVERY OF TREATED WASTEWATER FOR IRRIGATION", Greece	70,00%
- J/V INTRAKAT - GOLOPOULOS - PIROS PARAPIROS "COMPLETION OF REMAINING WORKS, OPERATION AND MAINTENANCE OF THE PROJECT 'WATER SUPPLY OF PATRAS FROM THE RIVERS PIROS-PARAPIROS & WATER SUPPLY NETWORKS OF THE REST OF SETTLEMENTS IN ACHAIA PREFECTURE", Greece	70,00%
- J/V INTRAKAT - MEGISTOS PROJECT "CONSTRUCTION OF PRESSES IRRIGATION NETWORK - FLORINA PREFECTURE", Greece	65,00%
- J/V INTRAKAT - ERGO ATE "EXPANSION OF STEEL NETWORK (19 BAR), POLYETHYLENE NETWORK, AND CONNECTIONS OF HOME AND COMMERCIAL CUSTOMERS WITH LOW PRESSURE NETWORKS (4 BAR) IN LAMIA, CENTRAL GREECE REGION", Greece	50,00%
- J/V INTRAKAT - PROTEAS "DAMAGE RESTORATION OF ROAD INFRASTRUCTURE AND HYDRAULIC WORKS IN THE MUNICIPALITY OF RAFINA - PIKERM, EAST ATTICA REGIONAL UNIT", Greece	60,00%
- J/V BBI INTRAKAT RT "RIVIERA TOWER", Greece	40,00%
- J/V INTRAKAT - RAILWAY WORKS ATE - ATHENS STATION, Greece	50,00%
- J/V AKTOR ATE-INTRAKAT d.t. J/V RIZOMYLOS (PYLIA ODOS S.A. IFS), Greece	40,00%
- J/V TERNA SA-AKTOR ATE-INTRAKAT BOAK PPP (PASIFAI ODOS IFS), Greece	25,00%
- J/V TERNA SA-INTRAKAT d.t. J/V FRAKTIS EVROU, Greece	35,00%
- J/V RES INVEST SA - INTRAKAT d.t. J/V LED AGIAS, Greece	25,00%
- J/V INTRAKAT - RES INVEST SA - CLOBIED MLTD - d.t. J/V LED WESTERN LESBOS, Greece	33,00%
- J/V INTRAKAT - TEKAL SA ERASINOS STREAM, Greece	60,00%

* indirect participation

During the current period:

The parent company INTRAKAT:

- Transferred (through a capital increase with an in-kind contribution) to the 100% subsidiary "INKAT ENERGY SINGLE MEMBER S.A." the following subsidiaries:
 - ALTERNATIVE POWER & ENERGY ALPENER SINGLE MEMBER S.A (interest transferred 82,92%)
 - KASTRI EVIA ELECTRICITY PRODUCTION AND TRADE S.A. (interest transferred 65,67%)

The above transfer had no impact on the Company's and the Group's financial statements.
- Proceeded to the share capital increase with cash of the by 100% subsidiary ANAPTIXIAKI CYCLADES SINGLE MEMBER S.A. REAL ESTATE DEVELOPMENT.
- Participated in the foundation of the following associated companies:
 - "PASIFAI ODOS, PPP BOAK HERSONISSOS - NEAPOLIS SPECIAL PURPOSE SA" by a 25% interest.
 - "PYLIA ODOS SPECIAL PURPOSE SA FOR THE DESIGN, FINANCING, CONSTRUCTION, OPERATION AND MAINTENANCE OF THE SOUTHWEST PELOPONNESE MOTORWAY, SECTION KALAMATA - RIZOMILOS - PYLOS - METHONI WITH PPP" by a 40% interest.

The above subsidiaries are consolidated in the Group's financial statements using the equity method.

b. and the joint operations:

- "J/V AKTOR ATE - INTRAKAT" (J/V Rizomylos) for the implementation of the project "Design, financing, construction, operation and maintenance of the Southwest Peloponnese Motorway, Section Kalamata - Rizomilos - Pylos - Methoni with PPP", in which it holds a 40% interest.
- "J/V TERNA SA – AKTOR ATE – INTRAKAT BOAK PPP» (J/V BOAK PPP) for the implementation of the project "Design, financing, construction, operation and maintenance of the Northern Motorway of Crete, Section Hersonissos - Neapolis with PPP", in which it holds a 25% interest.
- "J/V TERNA SA – INTRAKAT" (J/V Fraktis Evrou) for the implementation of the project "Construction of an artificial barrier and works along the E/T Border, in the area of Psathades Didymoteicho to Kornofolia Soufli in the Regional Unit of Evros", in which it holds a 35% interest.
- "J/V INTRAKAT - RES INVEST SA - GLOBILED M. LTD" (J/V LED Western Lesbos) for the implementation of the awarded Project/Service Contract under the title "Energy upgrade - automation of the lighting system of public areas, with energy saving, in the Municipality of Western Lesbos", in which it holds a 33% interest.
- "J/V RES INVEST SA – INTRAKAT" for the implementation of the supply contract under the title "Energy upgrading of the electricity supply network of the Municipality of Agia", in which it holds a 50% interest.
- "J/V INTRAKAT – TEKAL SA ERASINOS STREAM" for the implementation of the project "Settlement of Erasinios Stream in Eastern Attica", in which it holds a 60% interest.

The above joint operations are consolidated in the Company's financial statements using the proportionate method.

The overall impact of the above events on the turnover was null, on the results net of taxes and non-controlling interests was €-357 thousand, on non-controlling interests was null and on the issuer's equity was €-357 thousand.

At subsidiary level:

On 11.01.2023, the decision No 338/11.01.2023 of the General Commercial Registry (G.E.MI.) Agency approving the merger of the following companies was registered in G.E.MI.

- a) the company under the name "INTRA ESTATE SCHOINOUSA SINGLE MEMBER SOCIETE ANONYME" distinctive title "INTRA ESTATE SCHOINOUSA SINGLE MEMBER S.A."
- b) the company under the name "ARMONIA TRADE, INDUSTRIAL, TECHNICAL AND TOURISM SINGLE MEMBER SOCIETE ANONYME", distinctive title "ARMONIA CYCLADES SINGLE MEMBER S.A.", by absorption of the latter company by the former pursuant to:
 - i. the provisions of articles 7 to 21 and article 35 of Law 4601/19, article 54 of Law 4172/2013 and article 17 of Law 4548/2018,
 - ii. the resolutions of the Boards of Directors of the said companies dated 30.12.2022,
 - iii. and the notarial deed No 3.390 dated 30.12.2022.

The above event had no impact on the Group's financial statements.

6.6 Roundings

Differences between amounts presented in the financial statements and corresponding amounts in the notes are due to roundings.

6.7 Information by operational segment

6.7.1 Operational segments

The Group recognizes as business and operational segments, which the Administration uses for internal information purposes preparative to making strategic decisions, the following:

Results of operational segments

	01.01 - 30.06.2023					
	Constructions	Steel structures	Renewable Energy Sources	Real Estate	Other	Total
Gross sales	139.419.161	7.004.650	2.585.773	2.385.191	2.790.070	154.184.844
Sales between segments	(3.198.155)	(745.710)	-	-	-	(3.943.865)
Intra-segmental sales	-	-	(30.000)	-	(1.019.000)	(1.049.000)
Sales	136.221.006	6.258.939	2.555.773	2.385.191	1.771.070	149.191.979
Operating results	4.015.792	(1.453.317)	468.162	182.444	26.584.061	29.797.141
Profit before taxes, financing and investing results and depreciation/amortisation (EBITDA)	5.701.419	(987.956)	1.321.758	938.828	(11.571)	6.962.477
Adjusted EBITDA	6.547.338	(61.111)	1.321.738	969.240	(11.571)	8.765.634
Finance cost - net (Note 7.21)	(5.619.337)	(403.232)	(631.875)	(839.469)	1.265.492	(6.228.421)
(Losses)/profit from associates	(386.258)	-	-	-	-	(386.258)
Profit/(losses) before taxes	(1.989.803)	(1.856.550)	(163.713)	(657.026)	27.849.553	23.182.462
Income tax	(180.545)	76.657	(91.376)	(12.708)	(5.255.439)	(5.463.411)
Profit for the period net of taxes	(2.170.348)	(1.779.893)	(255.089)	(669.733)	22.594.115	17.719.052

	01.01 - 30.06.2022					
	Constructions	Steel structures	Renewable Energy Sources	Real Estate	Other	Total
Gross sales	100.397.365	6.745.266	-	714.196	3.659.499	111.516.325
Sales between segments	(5.717.345)	(828.421)	-	-	(151.350)	(6.697.116)
Intra-segmental sales	(773.334)	-	-	-	(949.500)	(1.722.834)
Sales	93.906.685	5.916.845	-	714.196	2.558.649	103.096.375
Operating results	(11.320.271)	337.098	(1.323.874)	(537.269)	(452.282)	(13.296.598)
Profit before taxes, financing and investing results and depreciation/amortisation (EBITDA)	(8.406.120)	741.174	(877.609)	(53.700)	40.781	(8.555.474)
Adjusted EBITDA	(6.458.662)	741.174	(877.609)	(53.700)	122.255	(6.526.541)
Finance cost - net (Note 7.21)	(4.448.141)	(414.597)	(91.119)	(422.830)	(118.527)	(5.495.212)
(Losses)/profit from associates	282.965	210	-	-	-	283.175
Profit/(losses) before taxes	(15.485.446)	(77.289)	(1.414.993)	(960.098)	(570.809)	(18.508.635)
Income tax	156.721	34.245	53.303	(1.000)	(137.112)	106.157
Profit for the period net of taxes	(15.328.725)	(43.043)	(1.361.690)	(961.098)	(707.921)	(18.402.478)

It is noted that projects implemented on behalf of the Greek State constitute 49,06% of the turnover for the 1st semester 2023.

Sales to the Public Sector are analyzed as follows:

	01.01 - 30.06.2023	01.01 - 30.06.2022
Constructions	70.840.092	54.906.365
Steel structures	-	1.122.217
Renewable Energy Sources	492.965	-
Real Estate	593.286	-
Other	1.270.895	1.125.528
	73.197.237	57.154.111

There are no other customers with sales representing more than 10% of the Group's sales.

Other operational segment information

	01.01 - 30.06.2023					
	Constructions	Steel structures	Renewable Energy Sources	Real Estate	Other	Total
Impairment of intangible assets	-	-	103.400	-	-	103.400
Impairment of contractual assets	-	-	-	-	-	-
Impairment of inventory	156.484	926.844	-	-	-	1.083.328
Impairment of receivables	689.436	-	-	30.711	-	720.147
Depreciation/amortisation	1.960.063	483.218	748.023	772.388	486.690	4.450.382

	01.01 - 30.06.2022					
	Constructions	Steel structures	Renewable Energy Sources	Real Estate	Other	Total
Impairment of intangible assets	-	-	376.131	-	-	376.131
Impairment of contractual assets	1.275.503	-	-	-	-	1.275.503
Impairment of inventory	-	-	-	-	-	-
Impairment of receivables	1.947.458	-	-	-	81.475	2.028.932
Depreciation/amortisation	1.324.596	422.923	65.135	594.244	490.495	2.897.393

	30.06.2023						
	Constructions	Steel structures	Renewable Energy Sources	Real Estate	Other	Intersectional deletions	Total
Assets (excluding investments in associates)	455.351.320	29.606.772	140.076.823	44.153.025	40.245.398	(133.963.860)	575.469.478
Investments in associates (Note 7.5)	1.571.892	223.327	-	-	-	-	1.795.219
Total Assets	456.923.212	29.830.099	140.076.823	44.153.025	40.245.398	(133.963.860)	577.264.697
Liabilities	286.135.420	21.202.879	79.534.750	34.918.555	21.753.015	(43.536.680)	400.007.938
Investments (for intangibles, fixed assets & investment prope	2.149.079	-	7.971.091	131.579	214.195	(1.321.807)	9.144.136

	31.12.2022						
	Constructions	Steel structures	Renewable Energy Sources	Real Estate	Other	Intersectional deletions	Total
Assets (excluding investments in associates)	235.988.746	32.562.433	130.737.136	44.928.176	12.717.104	(32.803.274)	424.130.321
Investments in associates (Note 7.5)	1.444.001	223.327	-	-	-	-	1.667.328
Total Assets	237.432.748	32.785.761	130.737.136	44.928.176	12.717.104	(32.803.274)	425.797.651
Liabilities	255.229.532	22.261.789	74.323.065	38.073.951	12.517.207	(36.916.454)	365.489.090
Investments (for intangibles, fixed assets & investment prope	1.799.413	49.341	38.446.418	11.046.798	789.656	(4.214.987)	47.916.639

6.7.2 Group's sales, assets and capital expenditure per geographical segment

	Sales		Total Assets		Capital Expenditure	
(Amounts in Euro)	01.01 - 30.06.2023	01.01 - 30.06.2022	30.06.2023	31.12.2022	30.06.2023	31.12.2022
Greece	139.235.722	100.374.025	556.639.305	409.781.321	9.106.713	47.878.600
European Community countries	9.956.257	2.722.350	19.858.618	14.550.000	37.423	37.828
Other European countries	-	-	766.775	1.466.330	-	211
Total	149.191.979	103.096.375	577.264.697	425.797.651	9.144.136	47.916.639

6.7.3 Sales per category of operations

	GROUP Sales		COMPANY Sales	
(Amounts in Euro)	01.01 - 30.06.2023	01.01 - 30.06.2022	01.01 - 30.06.2023	01.01 - 30.06.2022
Sale of products	32.669.067	13.065.160	33.589.643	17.420.440
Sale of goods	967.151	4.206.815	283.645	3.487.812
Sale of electricity	2.436.663	-	-	-
Revenue from rentals - real estate	706.816	-	-	-
Revenue from services	6.613.225	6.719.566	3.252.082	2.523.814
Construction contracts	105.799.057	79.104.834	102.293.790	71.220.097
Total	149.191.979	103.096.375	139.419.161	94.652.163

7. Detailed data regarding the Financial Statements

7.1 Goodwill

<i>(Amounts in Euro)</i>	GROUP Goodwill
Period until 30 June 2022	
Balance at 1 January 2022	4.571.726
Balance at 30 June 2022	4.571.726
Period until 31 December 2022	
Balance at 1 January 2022	4.571.726
Additions	2.317.753
Balance at 31 December 2022	6.889.479
Period until 30 June 2023	
Balance at 1 January 2023	6.889.479
Balance at 30 June 2023	6.889.479
Net book value at 30 June 2023	6.889.479

7.2 Capital Expenditures

The Group's and the Company's capital expenditures (tangible and intangible assets as well as investment property) for the first semester are analyzed as follows:

<i>(Amounts in Euro)</i>	GROUP			
	Property, plant and equipment	Intangible assets	Investment property	Total
Period until 30 June 2022				
Net book value at 1 January 2022	58.302.373	54.510.024	12.783.321	125.595.718
Currency translation differences	219	(2)	1.511	1.728
Additions	27.083.610	693.147	1.877.048	29.653.804
Disposals/write-offs	(84.768)	-	-	(84.768)
Depreciation/amortization	(1.351.654)	(435.202)	(12.653)	(1.799.509)
Refund of advance payment	(20.000)	-	-	(20.000)
Impairment	-	(376.131)	-	(376.131)
Net book value at 30 June 2022	83.929.780	54.391.836	14.649.227	152.970.842
Period until 31 December 2022				
Net book value at 1 January 2022	58.302.373	54.510.024	12.783.321	125.595.718
Currency translation differences	55	1	(290)	(234)
Additions	45.732.696	177.496	2.006.448	47.916.640
Disposals/write-offs	(1.800.395)	-	(293.677)	(2.094.072)
Depreciation/amortization	(3.429.324)	(902.037)	(17.218)	(4.348.579)
Impairment	-	(413.531)	(312.789)	(726.320)
Reversal of prior impairment	-	-	136.162	136.162
Acquisition of subsidiaries	10.600.000	16.867.986	-	27.467.986
Disposal of subsidiaries	(12.707)	(5.881.088)	(291.210)	(6.185.005)
Refund of advance payment	(20.000)	-	-	(20.000)
Net book value at 31 December 2022	109.372.698	64.358.852	14.010.747	187.742.296
Period until 30 June 2023				
Net book value at 1 January 2023	109.372.698	64.358.852	14.010.747	187.742.296
Currency translation differences	(1.386)	-	(8.107)	(9.493)
Additions	8.904.276	154.610	85.250	9.144.136
Disposals/write-offs	(4.828)	-	-	(4.828)
Depreciation/amortization	(2.065.366)	(464.360)	(253.079)	(2.782.805)
Impairment	-	(103.400)	-	(103.400)
Transfer to receivables	(127.397)	-	-	(127.397)
Transfer to intangible assets	(760.639)	760.639	-	-
Transfer from/to investment property	104.373	-	(104.373)	-
Transfer to/from investment property	(8.683.763)	-	8.683.763	-
Net book value at 30 June 2023	106.737.968	64.706.342	22.414.201	193.858.511

The additions to the "Property, plant and equipment" account amounting to €8,9 ml include €7,9 ml relating to the Renewable Energy Sources field.

	COMPANY			
	Property, plant and equipment	Intangible assets	Investment property	Total
<i>(Amounts in Euro)</i>				
Period until 30 June 2022				
Net book value at 1 January 2022	14.035.770	7.398.953	9.472.356	30.907.079
Currency translation differences	(32)	(2)	-	(34)
Additions	633.262	31.508	-	664.770
Disposals/ write-offs	(82.473)	(8.818)	-	(91.291)
Depreciation/ amortization	(662.101)	(16.355)	(12.653)	(691.109)
Refund of advance payment	(20.000)			(20.000)
Net book value at 30 June 2022	13.904.426	7.405.285	9.459.703	30.769.414
Period until 31 December 2022				
Net book value at 1 January 2022	14.035.770	7.398.953	9.472.356	30.907.079
Currency translation differences	88	1	-	89
Additions	1.625.693	163.358	-	1.789.051
Disposals/ write-offs	(2.004.317)	(7.325.639)	(293.677)	(9.623.633)
Depreciation/ amortization	(1.368.222)	(38.436)	(17.218)	(1.423.876)
Refund of advance payment	(20.000)	-	-	(20.000)
Impairment	-	(37.400)	(73.746)	(111.146)
Reversal of prior impairment	-	-	136.162	136.162
Net book value at 31 December 2022	12.269.012	160.835	9.223.877	21.653.724
Period until 30 June 2023				
Net book value at 1 January 2023	12.269.012	160.835	9.223.877	21.653.724
Currency translation differences	(75)	0	-	(75)
Additions	2.140.616	8.463	-	2.149.079
Disposals/ write-offs	(2.656)	-	-	(2.656)
Depreciation/ amortization	(734.021)	(18.813)	(2.948)	(755.782)
Net book value at 30 June 2023	13.672.876	150.486	9.220.929	23.044.290

On the Group's fixed assets there are encumbrances amounting €23 ml to secure bank borrowings and guarantees

The Group' and the Company's intangible assets as at 30.06.2023 are analyzed as follows:

	GROUP	COMPANY
Software	161.419	106.764
Concession rights	7.224.944	-
RES Operating Licenses	57.319.978	43.721
Σύνολο	64.706.341	150.486

7.3 Right to use assets

The recognized rights to use assets as of 30 June 2023 are analyzed as follows:

(Amounts in Euro)	GROUP		
	Land & Buildings	Vehicles	Total
Period until 30 June 2022			
Balance at 1 January 2022	14.850.085	1.115.182	15.965.267
Additions	640.691	365.328	1.006.019
Amortization	(747.023)	(350.861)	(1.097.884)
Balance at 30 June 2022	14.743.753	1.129.649	15.873.402
Period until 31 December 2022			
Balance at 1 January 2022	14.850.085	1.115.182	15.965.267
Additions	1.064.254	1.490.461	2.554.715
Disposals/write-offs	(51.521)	(11.289)	(62.810)
Amortization	(1.465.728)	(630.186)	(2.095.914)
Disposal of subsidiary	-	(53.859)	(53.859)
Balance at 31 December 2022	14.397.090	1.910.309	16.307.399
Period until 30 June 2023			
Balance at 1 January 2023	14.397.090	1.910.309	16.307.399
Additions	11.340.589	826.135	12.166.724
Disposals/write-offs	(981.020)	(19.295)	(1.000.316)
Amortization	(1.256.458)	(411.119)	(1.667.577)
Balance at 30 June 2023	23.500.201	2.306.030	25.806.230

(Amounts in Euro)	COMPANY		
	Land & Buildings	Vehicles	Total
Period until 30 June 2022			
Balance at 1 January 2022	1.468.845	1.017.437	2.486.282
Additions	206.385	365.328	571.713
Amortization	(296.081)	(331.169)	(627.250)
Balance at 30 June 2022	1.379.150	1.051.596	2.430.746
Period until 31 December 2022			
Balance at 1 January 2022	1.468.845	1.017.437	2.486.282
Additions	614.797	1.490.461	2.105.258
Disposals/write-offs	(51.521)	(11.289)	(62.810)
Amortization	(569.329)	(602.484)	(1.171.813)
Balance at 31 December 2022	1.462.792	1.894.125	3.356.917
Period until 30 June 2023			
Balance at 1 January 2023	1.462.792	1.894.125	3.356.917
Additions	11.131.734	801.416	11.933.150
Disposals/write-offs	(981.020)	(19.295)	(1.000.316)
Amortization	(723.494)	(402.677)	(1.126.172)
Balance at 30 June 2023	10.890.012	2.273.568	13.163.580

The Group leases mainly offices, warehouses and vehicles. Lease agreements are usually for fixed periods but may also include extension or termination rights. Extension rights that can only be exercised by the Group are included in the lease term only in cases where there is very high certainty that the Group will exercise these rights. Respectively, the Group's rights for early termination of the contract are not taken into account when the Group assesses with high certainty that it will not exercise them.

Agreements including such rights concern mainly offices and cars. In most cases the Group's assessment was that the rights would not be exercised. For cars, the Group's assessment was based on historical data as well as on the Group's established practice. For offices, the Group also examined the strategic importance of the leased premises, the importance of the improvements it has made on these premises as well as the market prices for similar real estate leases.

The significant increase in Land and Buildings is due to the conclusion of a new lease agreement for the Company's offices.

7.4 Investments in subsidiaries

The Company's investments in subsidiaries are analyzed in the following table:

	COMPANY	
	30.06.2023	31.12.2022
<i>(Amounts in Euro)</i>		
Opening balance	81.165.684	51.510.454
Foundation of subsidiaries	-	800.000
Share capital increase	2.665.000	52.383.230
Disposal of subsidiaries	-	(4.310.000)
Transfer of interest held in subsidiaries to another subsidiary	-	(14.100.000)
Impairment of subsidiaries	-	(5.118.000)
Closing balance	83.830.684	81.165.684

The parent company INTRAKAT Transferred (through a capital increase with an in-kind contribution) to the 100% subsidiary "INKAT ENERGY SINGLE MEMBER S.A." the subsidiaries a) ALTERNATIVE POWER & ENERGY ALPENER SINGLE MEMBER S.A (interest transferred 82,92%) and b) KASTRI EVIA ELECTRICITY PRODUCTION AND TRADE S.A. (interest transferred 65,67%). The above transfer had no impact on the Company's and the Group's financial statements.

The acquisition value of the subsidiaries as at 30.06.2023 and 31.12.2022 is as follows:

Company name	Country of incorporation	% of interest held	Acquisition value 30.06.2023	Acquisition value 31.12.2022
INTRACOM CONSTRUCT SA	ROMANIA	97,17 %	1.753.731	1.753.731
ROMIN PLOT SRL	ROMANIA	100,00 %	1.337.050	1.337.050
OIKOS PROPERTIES SRL	ROMANIA	100,00 %	339.556	339.556
INTRAKAT INTERNATIONAL LIMITED	CYPRUS	100,00 %	1.498.200	1.498.200
FRACASSO HELLAS METAL CONSTRUCTIONS AND ROAD SAFETY SYSTEMS SINGLE MEMBER S.A.	GREECE	100,00 %	2.842.010	2.842.010
RURAL CONNECT S.A.	GREECE	70,00 %	1.449.001	1.449.001
STELSTATH	GREECE	95,00 %	23.750	23.750
ELSTATH	GREECE	60,00 %	15.000	15.000
VITA PK IKAT ANAPTYXIAKI S.A.	GREECE	100,00 %	25.000	25.000
INTRA ATHENS HOSPITALITY SINGLE MEMBER S.A.	GREECE	100,00 %	4.615.000	4.615.000
ANAPTIXIAKI CYCLADES SINGLE MEMBER S.A.	GREECE	100,00 %	4.580.000	1.915.000
ALTERNATIVE POWER & ENERGY ALPENER SINGLE MEMBER S.A.	GREECE	0,00 %	-	6.175.800
WIND FARM ARKADIAS-RENINVEST SINGLE MEMBER S.A.	GREECE	100,00 %	4.821.601	4.821.601
GREEKSTREAM ENERGY S.A.	GREECE	50,00 %	3.552.378	3.552.378
RENEX AIOLIKI ARTAS SINGLE MEMBER S.A.	GREECE	100,00 %	1.542.243	1.542.243
B WIND POWER SINGLE MEMBER S.A.	GREECE	100,00 %	2.131.861	2.131.861
INTRAKAT-PV-SOLAR SINGLE MEMBER S.A.	GREECE	100,00 %	1.261.376	1.261.376
WIND DEVELOPMENT S.A. ENER. EPIRUS SINGLE MEMBER S.A.	GREECE	100,00 %	788.781	788.781
INTRAKAT NWG Ltd	GREECE	93,00 %	362.782	362.782
INTRAKAT AIOLIKI EASTERN ARGITHEA Ltd	GREECE	98,00 %	1.558.134	1.558.134
INKAT ENERGY SINGLE MEMBER S.A. (formerly ANEMOS THESSALIAS SINGLE MEMBER S.A.)	GREECE	100,00 %	23.875.800	14.100.000
PV SOTIRAS ENERGY SINGLE MEMBER S.A.	GREECE	100,00 %	25.000	25.000
INTRA-KENERGY SINGLE MEMBER S.A.	GREECE	100,00 %	11.015.000	11.015.000
INTRA ESTATE SINGLE MEMBER S.A.	GREECE	100,00 %	2.600.000	2.600.000
INTRA-S.ENERGY SINGLE MEMBER S.A.	GREECE	100,00 %	25.000	25.000
KASTRI EVIA ELECTRICITY PRODUCTION AND TRADE S.A.	GREECE	0,00 %	-	3.600.000
AGKATHAKI ARGITHEAS ENERGY SINGLE MEMBER S.A.	GREECE	100,00 %	971.170	971.170
LIVADOR ENERGY SINGLE MEMBER S.A.	GREECE	100,00 %	3.551.930	3.551.930
PV AMPELIA ENERGY SINGLE MEMBER S.A.	GREECE	100,00 %	1.270.240	1.270.240
PV ALATARIA ENERGY SINGLE MEMBER S.A.	GREECE	100,00 %	460.230	460.230
VEH VIOTIA ENERGY HUB SINGLE MEMBER S.A.	GREECE	100,00 %	25.000	25.000
ANEMOS KIRFIS ENERGY SINGLE MEMBER S.A.	GREECE	100,00 %	58.270	58.270
FICHTHI ENERGY SINGLE MEMBER S.A.	GREECE	100,00 %	2.055.590	2.055.590
INTRA ESTATE SCHOINOUSA SINGLE MEMBER S.A.	GREECE	100,00 %	3.400.000	3.400.000
CL AM ARGITHEA WIND S.A.	GREECE	95,00 %	-	-
GWE RENEX AIOLIKI KARDITSA SINGLE MEMBER S.A.	GREECE	100,00 %	-	-
			83.830.684	81.165.684

The following table summarizes the financial information of the subsidiaries in which the non-controlling interests hold a significant interest.

Company name	Country of incorporation	Assets	Liabilities	Revenues	Profit (Loss)	Non-controlling interests	% of non-controlling interests
30.06.2023							
RURAL CONNECT S.A.	GREECE	37.218.792	19.964.086	27.416.081	22.141.327	5.176.412	30,00%
ELSTATH	GREECE	1.009.298	239.169	1.019.000	364.795	308.052	40,00%
GREEKSTREAM ENERGY S.A.	GREECE	8.629.480	2.939.904	-	(83.003)	2.844.788	50,00%
		46.857.570	23.143.159	28.435.081	22.423.119	8.329.251	
31.12.2022							
RURAL CONNECT S.A.	GREECE	9.679.412	14.566.032	442.209	(2.015.863)	(1.465.986)	30,00%
ELSTATH	GREECE	1.017.771	362.437	1.941.451	374.464	262.134	40,00%
GREEKSTREAM ENERGY S.A.	GREECE	8.626.282	2.858.942	-	(14.061)	2.883.670	50,00%
		19.323.465	17.787.411	2.383.660	(1.655.460)	1.679.818	

7.5 Investments in associates

The Group's and Company's investments in associates are analyzed in the following table:

GROUP		
(Amounts in Euro)	30.06.2023	31.12.2022
Opening balance	1.667.328	1.256.017
Foundation of associates	514.149	-
Share of profit/(loss) (after tax and non-controlling interests)	(386.258)	412.301
Currency translation differences	-	(990)
Closing balance	1.795.219	1.667.328

COMPANY		
(Amounts in Euro)	30.06.2023	31.12.2022
Εξαγορά συγγενούς εταιρίας	1.091.896	1.091.896
Foundation of associates	514.149	-
Closing balance	1.606.044	1.091.896

7.6 Financial assets at fair value through other comprehensive income

(Amounts in Euro)	GROUP		COMPANY	
	30.06.2023	31.12.2022	30.06.2023	31.12.2022
Opening balance as at 1 January 2023 and 2022 respectively	4.399.760	13.187.562	4.399.760	13.171.562
Additions	61.506	-	61.506	-
Fair value adjustment (Note 7.11)	181	(8.771.802)	181	(8.771.802)
Disposal of subsidiary	-	(16.000)	-	-
Closing balance as at 30 June 2023 and 31 December 2022 respectively	4.461.447	4.399.760	4.461.447	4.399.760

Financial assets at fair value include the following:

	GROUP		COMPANY	
	30.06.2023	31.12.2022	30.06.2023	31.12.2022
1. Listed equity securities	75.024	13.337	75.024	13.337
ATTICA BANK	75.024	13.337	75.024	13.337
2. Unlisted equity securities	125.423	125.423	125.423	125.423
MOREAS MANAGEMENT OF MOTORIST SERVICE STATIONS	122.923	122.923	122.923	122.923
EDICON SA REAL ESTATE DEVELOPMENT AND CONSTRUCTIONS	2.500	2.500	2.500	2.500
3. Unsecured Subordinated Floating Rate Bond Loans	4.261.000	4.261.000	4.261.000	4.261.000
BOND LOAN MOREAS CONCESSION OF THE CORINTH-TRIPOLI-KALAMATA MOTORWAY	4.261.000	4.261.000	4.261.000	4.261.000

7.7 Trade and other receivables

Trade and other receivables are analyzed as follows:

	GROUP		COMPANY	
	30.06.2023	31.12.2022	30.06.2023	31.12.2022
<i>(Amounts in Euro)</i>				
Trade receivables	91.568.733	71.567.650	84.568.291	65.601.012
Trade receivables - Related parties	299.810	273.644	13.463.979	11.762.581
Less: Impairment provisions	(9.345.792)	(9.141.313)	(8.299.058)	(8.299.058)
Trade receivables - net	82.522.751	62.699.981	89.733.211	69.064.535
Prepayments	20.509.868	13.906.492	20.107.390	13.429.332
Prepayments - Related parties	-	-	511.922	725.201
Prepayments for the acquisition of a subsidiary	20.000.000	-	20.000.000	-
Borrowings to related parties	6.269.070	5.064.801	16.953.582	15.749.313
Borrowings to third parties	255.061	-	255.061	-
Receivables from the state (except for income tax)	14.106.612	13.999.097	9.677.858	9.846.532
Committed deposit accounts	9.712.702	5.933.763	8.812.750	5.194.184
Prepaid expenses (advances)	5.661.699	4.856.012	5.288.113	4.439.481
Receivables from Information Society SA under an arbitration ruling (Note 7.17)	28.413.772	-	-	-
Accrued income	2.076.016	247.500	1.811.270	62.203
Accrued income - Related parties	261	-	1.007.298	553.295
Other receivables	13.461.282	12.619.562	12.128.972	11.831.510
Other receivables - Related parties	36.996	36.996	8.804.799	6.099.599
Less: Impairment provisions	(8.319.870)	(7.883.395)	(8.235.980)	(7.829.846)
Total	194.706.221	111.480.809	186.856.247	129.165.339
Non-current assets	27.269.439	5.712.368	35.330.735	15.906.463
Current assets	167.436.781	105.768.441	151.525.511	113.258.876
	194.706.221	111.480.809	186.856.247	129.165.339

The advances for the acquisition of a subsidiary amounting to €20 ml relate to the binding share purchase and sale agreement between the Company and the companies "ELLAKTOR S.A." and "AKTOR CONCESSIONS S.A." for the acquisition of 100% of the shares of AKTOR S.A.

The movement of provision for impairment of receivables is analyzed as follows:

	GROUP	
	Trade receivables	Other receivables
<i>(Amounts in Euro)</i>		
Balance at 1 January 2022	8.856.778	7.079.367
Impairment provision	1.046.693	1.861.797
Unused provisions reversed	-	(783)
Write-offs of uncollected receivables within the year	(551.237)	(240.872)
Currency translation differences	(17.210)	(2.028)
Disposal of subsidiaries	(193.711)	(814.086)
Balance at 31 December 2022	9.141.313	7.883.395
Impairment provision	239.631	480.517
Write-offs of uncollected receivables within the period	(34.971)	(44.042)
Currency translation differences	(181)	-
Balance at 30 June 2023	9.345.792	8.319.870

(Amounts in Euro)

	COMPANY	
	Trade receivables	Other receivables
		Total
Balance at 1 January 2022	8.063.262	6.211.732
Impairment provision	722.761	1.738.138
Unused provisions reversed	-	(783)
Write-offs of uncollected receivables within the year	(469.762)	(117.213)
Currency translation differences	(17.203)	(2.028)
Balance at 31 December 2022	8.299.058	7.829.846
Impairment provision	-	419.465
Write-offs of uncollected receivables within the period	-	(13.331)
Balance at 30 June 2023	8.299.058	8.235.980

On 30.06.2023, the long-term part of the account "Trade and other receivables" of the Group and the Company amounting €27,3 ml and €35,3 ml respectively concerns mainly receivables from long-term loans to associates and an advance paid for the acquisition of a subsidiary. Group and Company customers include an amount of €17.8 million concerning invoiced receivables from a construction contract collected in July 2023.

	GROUP	COMPANY
ADVANCED TRANSPORT TELEMATICS S.A.	2.201.115	2.201.115
SIRRA S.A.	2.835.129	2.835.129
PYLIA ODOS S.A.	1.173.433	1.173.433
GREEK WIND POWER SINGLE MEMBER S.A.	-	4.509.234
B-WIND POWER SINGLE MEMBER S.A.	-	3.955.078
Borrowings to related parties	6.209.677	14.673.989
Borrowings to third parties	223.178	223.178
Advances for the acquisition of subsidiaries	20.000.000	20.000.000
	26.432.855	34.897.167

7.8 Contractual assets & contractual liabilities from customer contracts

(Amounts in Euro)

	GROUP		COMPANY	
	30.06.2023	31.12.2022	30.06.2023	31.12.2022
Current contractual assets - Construction contracts	69.747.398	55.611.834	69.742.735	54.377.108
Current contractual liabilities - Construction contracts	908.174	3.553.066	848.553	3.993.300

(i) Significant changes in balances of contractual assets and contractual liabilities

Contractual assets

	Construction contracts	
	GROUP	COMPANY
01.01.2022	49.596.507	49.425.608
Additions	148.103.079	137.695.602
Impairment	(1.275.503)	(1.275.503)
Transfer to receivables	(139.672.393)	(131.469.069)
Currency translation differences	470	470
Disposal of subsidiary	(1.140.326)	-
31.12.2022	55.611.834	54.377.108
Additions	84.100.598	79.891.465
Transfer to receivables	(69.958.466)	(64.519.271)
Currency translation differences	(6.567)	(6.567)
30.06.2023	69.747.398	69.742.735

Contractual liabilities

	Construction contracts	
	GROUP	COMPANY
01.01.2022	5.258.763	4.902.825
Additions	18.034.758	16.474.503
Revenue recognized in relation to contractual liabilities	(18.800.562)	(17.384.028)
Disposal of subsidiaries	(939.893)	-
31.12.2022	3.553.066	3.993.300
Additions	19.053.566	19.257.578
Revenue recognized in relation to contractual liabilities	(21.698.458)	(22.402.324)
30.06.2023	908.174	848.553

7.9 Current tax assets

Receivables arising from a 3% withholding contractor's tax have been recorded in the "Current tax assets" and amount to €8,9 ml and €8,8 ml for the Group and the Company respectively.

7.10 Share capital

The Company's shares are dematerialized and listed for trading on the Main Market of the Athens Stock Exchange

	GROUP - COMPANY				
<i>(Amounts in Euro)</i>	Number of shares	Common shares	Share premium	Treasury shares	Total
Balance at 1 January 2022	48.026.871	14.408.061	57.125.694	(33.855)	71.499.899
Share capital increase	27.027.028	8.108.108	43.243.245		51.351.353
Balance at 31 December 2022	75.053.899	22.516.169	100.368.939	(33.855)	122.851.252
Share capital increase	85.470.086	25.641.026	74.358.975	-	100.000.001
Reduction of the share premium, by offsetting the loss balance	-	-	(72.742.401)	-	(72.742.401)
Balance at 30 June 2023	160.523.985	48.157.195	101.985.513	(33.855)	150.108.852

According to the decision of the Extraordinary General Meeting of the Company's shareholders dated 01.12.2022, (following the postponement of the initial meeting of the Extraordinary General Meeting on 14.11.2022) it was decided, inter alia, to increase the share capital of the Company up to the amount of twenty-five million six hundred and forty-one thousand twenty-five Euros and eighty cents (€25.641.025,80), with the issuance of up to 85.470.086 new, common, dematerialized, registered, voting shares, with a nominal value of €0,30 each (the "New Shares") and an offering price one Euro and seventeen cents (€1,17) per each New Share (the "Offering Price"), through payment in cash and with a preemptive right in favor of the existing shareholders of the Company (the "Share Capital Increase"). The holders of pre-emptive rights in the Share Capital Increase were entitled to acquire New Shares with a ratio of 1.13878275664266 New Shares for each old share of the Company.

The aforementioned Share Capital Increase was successfully completed on 30.01.2023 and was fully covered by raising funds totaling one hundred million Euros and sixty-two cents (€100.000.000,62) and by issuing eighty-five million four hundred seventy thousand eighty-six (85.470.086) new, common, dematerialized, registered, voting shares, with a nominal value of €0,30 each (the "New Shares").

In particular, the Increase was covered by the beneficiaries of pre-emptive and pre-subscription rights as follows: 95,66% of the Share Capital Increase was covered by the subscriptions of those who exercised the pre-emptive right with the payment of a total amount of €95.658.808,05 corresponding to 81.759.665 New Shares.

4,34% of the Share Capital Increase was covered through the exercise of the pre-subscription right with the payment of a total amount of €4.341.192,57 corresponding to 3.710.421 New Shares. Given that the number of New Shares for which subscription applications were submitted by those who exercised their pre-registration rights exceeded the number of New Shares that remained unallocated following the satisfaction of the pre-emptive rights exercised, the aforementioned 3.710.421 New Shares were allocated to the investors who exercised their pre-subscription rights in proportion to the number of New Shares for which they exercised their pre-subscription right.

Accordingly, there were no unallocated New Shares remaining to be allocated by the Board of Directors.

As a result of the above and the decision of the Company's Board of Directors dated 30.01.2023, which ascertained, in accordance with the provisions of article 20 of Law 4548/2018, the certification of the timely and full payment of the total amount of the Share Capital Increase, the final coverage percentage of the Increase is 100,00% and the amount of funds raised is €100.000.000,62.

Following the above, the Company's share capital was increased by twenty-five million six hundred forty-one thousand twenty-five Euros and eighty cents (€25.641.025,80), with the issuance of eighty-five million four hundred seventy thousand eighty-six (85.470.086) new, common, dematerialized, registered, voting shares, with a nominal value of €0,30 each, while the difference between the nominal value of the New Shares and their offering price, totaling seventy-four million three hundred fifty-eight thousand nine hundred seventy-four Euros and eighty-two cents (€74.358.974,82) was credited to the "Share Premium" Account.

Consequently, the Company's share capital currently amounts to forty-eight million one hundred fifty-seven thousand one hundred ninety-five Euros and fifty cents (€48.157.195,50), divided into one hundred sixty million five hundred twenty-three thousand nine hundred eighty-five (160.523.985) common registered shares, with a nominal value of thirty cents (€0,30) each.

The General Meeting dated 30.06.2023 approved the proposal of the Board of Directors to offset, in accordance with article 35 par. 3 of Law 4548/2018, as in force, the amount of seventy-two million seven hundred forty-two thousand four hundred and one euros (€72.742.401) of the Company's "Share premium" account, with an equal write-off of losses (€72.742.401) from the "Retained losses" account.

7.11 Reserves

The reserves of both the Group and the Company are analyzed as follows:

(Amounts in Euro)	GROUP				
	Statutory reserves	Tax free reserves	Actuarial gains/losses	Other reserves	Fair value reserves
Balance at 1 January 2022	3.772.176	11.989.150	59.303	34.108.459	(11.622.298)
Disposal of subsidiaries	(2.865)	-	(10.140)	-	-
Revaluation	-	-	-	-	(8.767.858)
Currency translation differences of foreign subsidiaries & branch offices	-	-	-	-	7.846
Currency translation differences of associates	-	-	-	-	(990)
Actuarial gains/(losses)	-	-	7.993	-	-
Balance at 31 December 2022	3.769.311	11.989.150	57.156	34.108.459	(20.383.300)
Revaluation	-	-	-	-	141
Currency translation differences of foreign subsidiaries & branch offices	-	-	-	-	9.460
Transfer (from/to) retained earnings	-	131.481	-	-	-
Balance at 30 June 2023	3.769.311	12.120.631	57.156	34.108.459	(20.373.698)

(Amounts in Euro)	COMPANY				
	Statutory reserves	Tax free reserves	Actuarial gains/losses	Other reserves	Fair value reserves
Balance at 1 January 2022	3.685.026	1.121.004	49.162	34.108.247	(10.612.076)
Revaluation	-	-	-	-	(8.767.858)
Currency translation differences of foreign branch offices	-	-	-	-	7.942
Actuarial gains/(losses)	-	-	(9.898)	-	-
Balance at 31 December 2022	3.685.026	1.121.004	39.264	34.108.247	(19.371.992)
Revaluation	-	-	-	-	141
Currency translation differences of foreign branch offices	-	-	-	-	9.576
Balance at 30 June 2023	3.685.026	1.121.004	39.264	34.108.247	(19.362.275)

7.12 Fair value reserves

The fair value reserves of both the Group and the Company are analyzed as follows:

	GROUP		
	Financial assets measured at fair value through other comprehensive income	Exchange differences reserves	Total
<i>(Amounts in Euro)</i>			
Balance at 1 January 2022	(10.344.358)	(1.277.940)	(11.622.298)
Revaluation:			
- Gross	(8.771.802)	-	(8.771.802)
- Tax	3.944	-	3.944
Currency translation differences of foreign subsidiaries & branch offices	-	7.846	7.846
Currency translation differences of associates	-	(990)	(990)
Balance at 31 December 2022	(19.112.216)	(1.271.084)	(20.383.300)
Balance at 1 January 2023	(19.112.216)	(1.271.084)	(20.383.300)
Revaluation:			
- Gross	181	-	181
- Tax	(40)	-	(40)
Currency translation differences of foreign subsidiaries & branch offices	-	9.460	9.460
Balance at 30 June 2023	(19.112.075)	(1.261.624)	(20.373.698)

	COMPANY		
	Financial assets measured at fair value through other comprehensive income	Exchange differences reserves	Total
<i>(Amounts in Euro)</i>			
Balance at 1 January 2022	(10.344.357)	(267.719)	(10.612.076)
Revaluation:			
- Gross	(8.771.802)	-	(8.771.802)
- Tax	3.944	-	3.944
Currency translation differences of foreign branch offices	-	7.942	7.942
Balance at 31 December 2022	(19.112.215)	(259.777)	(19.371.992)
Balance at 1 January 2023	(19.112.215)	(259.777)	(19.371.992)
Revaluation:			
- Gross	181	-	181
- Tax	(40)	-	(40)
Currency translation differences of foreign branch offices	-	9.576	9.576
Balance at 30 June 2023	(19.112.074)	(250.201)	(19.362.275)

7.13 Borrowings

	GROUP		COMPANY	
	30.06.2023	31.12.2022	30.06.2023	31.12.2022
<i>(Amounts in Euro)</i>				
Non-current borrowings				
Bank loans	6.944.500	8.333.000	6.944.500	8.333.000
State aid (repayable advance)	-	8.000	-	8.000
Bond Loans	62.777.596	61.482.019	15.607.500	19.507.500
Borrowings from third parties	113.255	1.616.750	113.255	1.616.750
Total non-current borrowings	69.835.351	71.439.769	22.665.255	29.465.250
Current borrowings				
Short-term portion of non-current loans	2.546.000	2.315.000	2.546.000	2.315.000
Bank loans	69.611.756	69.026.002	51.096.011	51.569.287
Bond Loans	10.301.477	9.848.867	7.700.000	7.500.000
State aid (repayable advance)	4.600	-	4.600	-
Borrowings from third parties	1.901.092	268.163	1.632.929	-
Total current borrowings	84.364.924	81.458.032	62.979.540	61.384.287
Total borrowings	154.200.275	152.897.801	85.644.795	90.849.537

The maturity dates of non-current borrowings before discounting cash flows, are as follows:

(Amounts in Euro)	GROUP		COMPANY	
	30.06.2023	31.12.2022	30.06.2023	31.12.2022
Between 1 and 2 years	19.704.028	20.714.478	13.513.286	16.514.250
Between 2 and 3 years	12.597.208	14.489.652	7.113.786	8.903.000
Between 3 and 4 years	4.311.157	6.300.688	1.957.286	4.048.000
Between 4 and 5 years	2.427.141	2.352.798	10.786	-
Over 5 years	30.795.817	27.582.153	70.110	-
	69.835.351	71.439.769	22.665.255	29.465.250

The weighted average effective interest rates at the balance sheet date are the following:

	GROUP		COMPANY	
	30.06.2023	31.12.2022	30.06.2023	31.12.2022
	€	€	€	€
Bank loans (current)	8,07%	7,14%	8,12%	7,31%
Bank loans (non-current)	2,30%	2,27%	2,30%	2,27%
Bond loan	7,34%	5,27%	6,45%	5,84%

It is clarified that the fair values of non-current borrowings are not significantly different from their carrying values.

The Company's total borrowings on 30.06.2023 amounted to €85,6 ml against €90,8 ml on 31.12.2022. Respectively, the Group's total borrowings on 30.06.2023 amounted to €154,2 ml against €152,9 ml on 31.12.2022. It is noted that the above borrowings of the Group include (a) bond loans totaling €39,1 ml relating to the implementation of subsidiaries' Wind Farms, (b) a bond loan of €3,9 ml and current borrowings of €7,6 ml for the implementation of subsidiaries' hotel units and (c) a bond loan of €5,3 ml for the implementation of an investment (building reconstruction) of a subsidiary in the Real Estate. Furthermore, the parent company's borrowings include 5-year long-term borrowings and bond loans which had been taken during the pandemic period as working capital and are repaid gradually within the 5-year period amounting in total €23,3 ml.

The obligations of bond lending agreements include the observance of specific financial ratios on an annual corporate basis.

The currency of the total of borrowings is the euro.

Reconciliation of liabilities from financing activities

	GROUP		
	Balance at 31.12.2022	Cash flows	Transfers
Non-current borrowings	71.439.769	6.383.870	(7.988.287)
Current borrowings	81.458.032	(5.081.395)	7.988.287
Total liabilities from financing activities	152.897.801	1.302.475	-

	COMPANY		
	Balance at 31.12.2022	Cash flows	Transfers
Non-current borrowings	29.465.250	126.034	(6.926.029)
Current borrowings	61.384.287	(5.330.776)	6.926.029
Total liabilities from financing activities	90.849.537	(5.204.742)	-

7.14 Finance lease liabilities

(Amounts in Euro)

	GROUP			COMPANY		
	30.06.2023	31.12.2022	30.06.2022	30.06.2023	31.12.2022	30.06.2022
Opening balance	17.530.211	16.950.114	16.950.114	3.486.360	2.589.061	2.589.061
Additions	12.166.724	2.554.715	1.006.019	11.933.150	2.105.258	571.713
Interest	735.852	857.161	419.108	364.576	111.122	52.341
Payments	(1.903.236)	(2.743.939)	(1.277.895)	(1.256.384)	(1.286.541)	(619.092)
Disposals/ write-offs	(1.100.406)	(32.540)	(72.279)	(1.100.406)	(32.540)	(72.279)
Disposal of subsidiaries	-	(55.300)	-	-	-	-
Closing balance	27.429.145	17.530.211	17.025.067	13.427.296	3.486.360	2.521.743
Non-current finance lease liabilities	24.837.665	15.772.277	15.474.081	11.581.015	2.347.609	1.668.167
Current finance lease liabilities	2.591.480	1.757.934	1.550.986	1.846.281	1.138.751	853.576
	27.429.145	17.530.211	17.025.067	13.427.296	3.486.360	2.521.743

The maturity of finance lease liabilities, before discounting cash flows, is as follows:

(Amounts in Euro)

	GROUP			COMPANY		
	30.06.2023	31.12.2022	30.06.2022	30.06.2023	31.12.2022	30.06.2022
up to 6 months	2.058.272	1.394.549	1.118.075	1.394.230	666.372	534.293
from 6 months to 1 year	2.092.148	1.223.157	1.092.168	1.320.838	610.363	401.597
from 1 to 5 years	13.928.799	9.105.550	8.081.960	7.940.510	2.502.842	1.760.636
over 5 years	19.897.092	12.851.585	13.424.263	6.864.088	-	-
Total contractual cash flows	37.976.311	24.574.841	23.716.465	17.519.666	3.779.577	2.696.525

7.15 Trade and other payables

The analysis of the Group's and the Company's trade payables and other liabilities is as follows:

	GROUP		COMPANY	
	30.06.2023	31.12.2022	30.06.2023	31.12.2022
Trade payables	114.677.926	111.849.145	101.274.790	93.475.608
Trade payables to related parties	230.353	229.456	2.121.852	1.188.729
Prepayments from customers	60.840.722	41.427.396	58.818.390	38.468.917
Prepayments from customers - related parties	-	-	4.642.537	4.328.157
Social security and other fees	576.208	736.761	501.334	606.610
Taxes (except from income tax)	1.985.544	2.381.840	1.586.197	1.843.510
Accrued expenses	1.592.968	2.692.835	893.457	1.895.660
Deferred income	1.048.020	477.622	610.585	-
Other liabilities	21.864.565	22.228.032	9.966.891	8.719.363
Other liabilities to related parties	47.441	100.141	871.544	1.722.424
Total	202.863.748	182.123.228	181.287.575	152.248.978
Non-current liabilities	32.429.389	19.877.247	28.430.891	14.630.675
Current liabilities	170.434.359	162.245.981	152.856.684	137.618.303
	202.863.748	182.123.228	181.287.575	152.248.978

7.16 Expenses by nature

The breakdown of the Group's expenses by nature is as follows:

	GROUP					
	01.01 - 30.06.2023			01.01 - 30.06.2022		
	Cost of goods sold	Administrative expenses	Total	Cost of goods sold	Administrative expenses	Total
Employee benefit expense	5.425.632	3.100.397	8.526.029	4.278.923	3.084.455	7.363.377
Inventory cost recognised as expense	27.185.007	-	27.185.007	23.222.054	-	23.222.054
Depreciation of PPE	1.551.561	513.805	2.065.366	847.225	504.430	1.351.654
Amortization of right to use assets	1.264.332	403.245	1.667.577	566.533	531.351	1.097.884
Repairs and maintenance of PPE	883.922	138.526	1.022.447	612.042	122.419	734.461
Amortisation of intangible assets	450.215	14.145	464.360	422.060	13.142	435.202
Depreciation of investment property	250.131	2.948	253.079	-	4.565	4.565
Depreciation of leasing investment property	-	-	-	-	8.087	8.087
Short-term leases	1.435.606	48.666	1.484.272	2.278.832	32.947	2.311.779
Low value leases	151.531	16.213	167.744	29.734	32.352	62.086
Variable lease payments not included in lease liabilities	43.952	-	43.952	28.651	-	28.651
Advertisement	58.866	3.025.451	3.084.317	45.738	584.092	629.830
Subcontractors' and third parties' fees	87.953.155	3.919.148	91.872.303	63.778.933	4.505.450	68.284.383
Public utility organisations	819.779	265.427	1.085.205	700.085	482.018	1.182.103
Insurance fees	901.423	374.698	1.276.121	630.762	107.313	738.076
Various taxes and duties	215.933	210.824	426.757	157.150	265.760	422.911
Transport project expenses	1.637.207	43.218	1.680.425	322.100	1.721	323.821
Travelling expenses	402.861	127.551	530.412	652.104	141.242	793.345
Other	1.337.192	1.285.871	2.623.063	1.707.090	1.237.331	2.944.421
Total	131.968.304	13.490.131	145.458.435	100.280.016	11.658.676	111.938.692

The breakdown of the Company's expenses by nature is as follows:

	COMPANY					
	01.01 - 30.06.2023			01.01 - 30.06.2022		
	Cost of goods sold	Administrative expenses	Total	Cost of goods sold	Administrative expenses	Total
Employee benefit expense	4.574.301	2.449.880	7.024.180	3.068.294	2.672.863	5.741.156
Inventory cost recognised as expense	23.359.285	-	23.359.285	18.331.912	-	18.331.912
Depreciation of PPE	348.030	385.990	734.021	278.681	383.421	662.101
Amortization of right to use assets	759.623	366.548	1.126.172	319.365	307.885	627.250
Repairs and maintenance of PPE	792.018	99.118	891.136	601.563	123.698	725.262
Amortisation of intangible assets	4.755	14.058	18.813	3.898	12.457	16.355
Depreciation of investment property	-	2.948	2.948	-	4.565	4.565
Depreciation of leasing investment property	-	-	-	-	8.087	8.087
Short-term leases	1.445.801	58.998	1.504.799	2.275.632	53.066	2.328.697
Low value leases	144.761	7.849	152.610	17.888	6.960	24.848
Advertisement	25.910	2.984.665	3.010.574	17.540	562.859	580.399
Subcontractors' and third parties' fees	87.340.934	3.144.359	90.485.293	63.569.650	3.661.174	67.230.823
Public utility organisations	244.111	233.647	477.757	293.835	303.001	596.836
Insurance fees	805.741	331.621	1.137.362	544.721	68.227	612.947
Various taxes and duties	73.240	134.843	208.083	53.999	181.370	235.369
Transport project expenses	1.391.360	39.389	1.430.749	291.028	1.633	292.661
Travelling expenses	339.120	112.101	451.221	558.215	122.286	680.501
Other	1.477.804	1.085.360	2.563.164	1.748.981	1.002.303	2.751.285
Total	123.126.794	11.451.373	134.578.166	91.975.201	9.475.854	101.451.055

7.17 Other income

The Group's and the Company's other income is analyzed as follows:

	GROUP		COMPANY	
	01.01 - 30.06.2023	01.01 - 30.06.2022	01.01 - 30.06.2023	01.01 - 30.06.2022
<i>(Amounts in Euro)</i>				
Dividend income	2.256	-	532.256	-
Revenues from Information Society SA under an arbitration ruling	27.082.322	-	-	-
Amortization of grants received	2.728	2.728	-	-
Other income from grants (state aid)	-	1.170	-	-
Rental income	139.642	143.146	43.240	26.525
Insurance reimbursements	117.510	25.563	117.510	25.563
Revenue from leased equipment	3.227	-	9.227	6.000
Revenue from amortised receivables	2.433	60.848	2.433	60.848
Revenue from services rendered to third parties	403.590	325.067	381.943	244.257
Other income	54.948	282.408	19.943	277.555
Total	27.808.656	840.930	1.106.553	640.749

In the context of the project implemented under Contract 1248 "Development of Broadband Infrastructure in Rural "White" Areas of the Greek Territory and Operations - Development Services of Infrastructure with PPP" in Geographical Zone 2, on behalf of the "Information Society Single Member S.A.", the special purpose company "Rural Connect Broadband Networks S.A.", a by 70% subsidiary, had submitted before the Dispute Resolution Committee related indemnification claims. The company was informed of the conclusion of the Tripartite Dispute Resolution Committee, according to which the indemnification claims filed by "Rural Connect Broadband Networks S.A." for a total amount of 25.417.314 euros are partially accepted by the aforementioned Committee.

Subsequently, the "Information Society Single Member S.A." appealed to the Arbitral Tribunal under the relevant article of the Contract (hereinafter the "Court"), which issued its ruling on 30.04.2023 (hereinafter the "Ruling"). The said Ruling was notified to our Company on 11.05.2023. The Ruling, inter alia, and in accordance with what is stated in its operative part, obliges the "Information Society Single Member S.A." to compensate "Rural Connect" with the total amount of €25.417.314, interest bearing from 03.03.2022. The above Ruling is enforceable and has been rendered irrevocable.

7.18 Net impairment of financial assets

	GROUP		COMPANY	
	01.01 - 30.06.2023	01.01 - 30.06.2022	01.01 - 30.06.2023	01.01 - 30.06.2022
<i>(Amounts in Euro)</i>				
Impairment of doubtful debts	(720.147)	(2.028.932)	(419.465)	(1.947.458)
Impairment of contractual assets	-	(1.275.503)	-	(1.275.503)
	(720.147)	(3.304.435)	(419.465)	(3.222.961)

7.19 Impairment of other assets

	GROUP		COMPANY	
	01.01 - 30.06.2023	01.01 - 30.06.2022	01.01 - 30.06.2023	01.01 - 30.06.2022
<i>(Amounts in Euro)</i>				
Impairment of intangible assets	(103.400)	(376.131)	-	-
Impairment of investments in subsidiaries	-	-	-	(5.118.000)
Impairment of inventory	(1.083.328)	-	(156.484)	-
	(1.186.728)	(376.131)	(156.484)	(5.118.000)

7.20 Other gains/ losses (net)

The Group's and Company's other gains / losses are as follows:

	GROUP		COMPANY	
	01.01 - 30.06.2023	01.01 - 30.06.2022	01.01 - 30.06.2023	01.01 - 30.06.2022
<i>(Amounts in Euro)</i>				
<u>Other financial assets at fair value through profit or loss:</u>				
- Fair value gains / (losses)	64.513	(26.584)	64.513	(26.584)
Extraordinary profit from the liquidation of liabilities	319	-	-	-
Gains/ (losses) from disposal of PPE	(3.106)	(60.339)	(933)	(60.646)
Gains/ (losses) from disposal/write-offs of the right to use assets	100.091	72.279	100.091	72.279
Surcharge from extrajudicial conciliation	-	(1.600.000)	-	(1.600.000)
	161.817	(1.614.644)	163.670	(1.614.951)

7.21 Finance cost (net)

The Group's and Company's finance cost is analyzed below:

	GROUP		COMPANY	
	01.01 - 30.06.2023	01.01 - 30.06.2022	01.01 - 30.06.2023	01.01 - 30.06.2022
<i>(Amounts in Euro)</i>				
Interest expenses				
- Bank loans	(2.801.968)	(1.414.393)	(2.161.409)	(1.139.092)
- Bond loan	(1.223.321)	(890.520)	(437.730)	(722.864)
- Lease liabilities	(735.852)	(419.108)	(364.576)	(52.341)
- Letters of credit	(2.051.237)	(2.413.763)	(2.041.383)	(2.101.984)
- Interest on advances from customers	(207.445)	(22.734)	(207.445)	(20.529)
- State aid interest	-	(1.322)	-	-
- Interest on borrowings from third parties	(1.156)	-	(1.156)	-
- Other	(843.967)	(669.047)	(712.552)	(522.991)
- Net gains / (losses) from currency translation differences	(103.793)	21.019	(101.945)	8.228
	(7.968.740)	(5.809.869)	(6.028.196)	(4.551.573)
- Interest income from Banks	74.086	3.779	74.059	3.761
- Interest income from loans to third parties	112.459	223.859	345.795	457.194
- Interest income from Information Society SA under an arbitration ruling	1.331.449	-	-	-
- Other capital income	222.325	87.019	391.485	87.019
Interest income	1.740.319	314.657	811.338	547.974
Total	(6.228.421)	(5.495.212)	(5.216.858)	(4.003.600)

An interest amount of € 1.331.449 has been recorded under financial income regarding the period from 01.01 to 30.06.2023 since the Decision has become irrevocable (Note 7.17).

7.22 Earnings/(losses) per share

Earnings/(losses) per share were calculated using the weighted average number of shares multiplied by the total number of outstanding common shares.

	GROUP		COMPANY	
	30.06.2023	30.06.2022	30.06.2023	30.06.2022
Weighted average number of shares	146.327.672	67.826.510	146.327.672	67.826.510
	01.01 - 30.06.2023	01.01 - 30.06.2022	01.01 - 30.06.2023	01.01 - 30.06.2022
Profit/(losses) before taxes	23.182.462	(18.508.635)	318.411	(20.117.655)
Income tax	(5.463.411)	106.157	(180.545)	170.390
Profit/(losses) for the period net of taxes	17.719.052	(18.402.478)	137.866	(19.947.265)
<i>Attributable to:</i>				
Owners of the Parent	10.950.214	(18.084.347)	137.866	(19.947.264)
Non-controlling interests	6.768.837	(318.131)	-	-
Basic earnings/(losses) per share	0,0748	-0,2666	0,0009	-0,2941

7.23 Fair value measurement of financial instruments

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments per valuation method:

- Level 1:** Based on negotiable (unspecified) prices in active markets for identical assets or liabilities.
Level 2: Based on valuation techniques for which all data having a material impact on the fair value are visible, directly or indirectly.
Level 3: Based on valuation techniques that use data having a material impact on the fair value and are not based on obvious market data.

GROUP		
30.06.2023		
	Level 1	Level 3
<u>(Amounts in Euro)</u>		
<u>Financial assets measured at fair value</u>		
Financial assets measured at fair value through other comprehensive income	75.024	4.386.423
Financial assets at fair value through profit or loss	407.630	130.120
	482.654	4.516.543

GROUP		
31.12.2022		
	Level 1	Level 3
<u>(Amounts in Euro)</u>		
<u>Financial assets measured at fair value</u>		
Financial assets measured at fair value through other comprehensive income	13.337	4.386.423
Financial assets at fair value through profit or loss	346.543	130.120
	359.880	4.516.543

The Group has made no transfers between valuation levels.

The carrying amount of the following categories of assets and liabilities approximates their fair value:

- | | |
|-------------------------------|--------------------------|
| - Trade and other receivables | - Current borrowings |
| - Trade and other payables | - Non-current borrowings |
| - Cash and cash equivalents | |

7.24 Number of employed personnel

The number of employees on June 30th, 2023 and on June 30th, 2022 respectively is:

	GROUP		COMPANY	
	519	505	412	345
The number of employees is:				
	30.06.2023	30.06.2022	30.06.2023	30.06.2022
(per category)				
Administrative personnel	152	196	123	114
Workers personnel	367	309	289	231

7.25 Contingencies and commitments

Contingent liabilities

- a) Letters of guarantee

<u>(Amounts in Euro)</u>	GROUP		COMPANY	
	30.06.2023	31.12.2022	30.06.2023	31.12.2022
Good performance guarantees	242.706.305	195.892.912	172.030.968	125.927.796
Advance payments guarantees	60.208.897	65.417.236	60.208.897	65.417.236
Good payment guarantees	34.529.273	29.067.354	34.529.273	29.067.354
Other guarantees	1.651.287	1.607.532	1.651.287	1.607.532
Good operation guarantees	8.569.051	29.826.930	8.569.051	29.826.930
Participation guarantees	37.996.446	33.565.795	37.996.446	33.565.795
	385.661.259	355.377.759	314.985.922	285.412.643

b) Pending court cases

For any currently pending court cases of the Group regarding work accidents or labor disputes or damages to third parties while in the construction process of the projects performed by the Company or the joint ventures in which it participates, no significant burden is expected from a possible negative outcome of court decisions, due to the fact that the relevant insurance policies have been concluded with adequate, as far as possible, collateral.

Other litigious or under arbitration disputes, as well as pending decisions of judicial or arbitration bodies are not expected to have a significant impact on the financial situation or operation of the Group or the Company and therefore no relevant provisions have been made.

Contingent assets

a) Letters of guarantee

<u>(Amounts in Euro)</u>	GROUP		COMPANY	
	30.06.2023	31.12.2022	30.06.2023	31.12.2022
Customers' good payment guarantees	173.000	333.000	33.000	33.000
Suppliers' good performance guarantees	11.662.564	11.566.092	11.662.564	11.566.092
Advance payments guarantees	5.539.248	4.682.897	5.539.248	4.682.897
Other guarantees	222.794	475.796	-	-
	17.597.606	17.057.785	17.234.812	16.281.989

7.26 Related party transactions

The following tables present information regarding the Group's and the Company's transactions with related parties.

Transactions in cases involving project contracts, sales of goods and services and rental and interest income are carried out at market terms.

In cases involving project contracts and subcontracts with related parties, the required good performance or advance payment guarantee letters are requested and obtained, which is the standard practice in such collaborations with third parties.

Settlement of the debts of related parties is always made as specified in the collaboration agreements and on terms that do not differ from the terms in similar collaborations with third parties.

The above clarifications apply to related party transactions with the Company.

Management executives and administration members' fees (dependent work fees) as at 30.06.2023 amounted to €945.719.

<u>Assets - Liabilities</u>	GROUP	
	30.06.2023	31.12.2022
Receivables from associates	6.606.137	5.375.441
	6.606.137	5.375.441
Payables to associates	277.794	329.597
	277.794	329.597

Revenues - Expenses

	30.06.2023	30.06.2022
Revenues from the parent company	-	781.833
Revenues from associates	111.782	133.551
Revenues from other related parties	-	861.666
	111.782	1.777.050
Purchases from the parent company	-	571.363
Purchases from associates	-	247
Purchases from other related parties	-	257.183
	-	828.792

These transactions relate to:

Income from construction contracts	-	107.988
Income from sale of goods and services	-	1.530.325
Rental income	-	5.187
Interest income	111.782	133.551
	111.782	1.777.050
Purchase of services	-	568.379
Interest expenses	-	260.414
	-	828.792

COMPANY

Assets - Liabilities

	30.06.2023	31.12.2022
Receivables from subsidiaries	34.194.836	29.573.940
Receivables from associates	6.546.744	5.316.049
	40.741.580	34.889.989
Payables to subsidiaries	7.389.591	6.941.166
Payables to associates	246.341	298.144
	7.635.932	7.239.310

Revenues - Expenses

	30.06.2023	30.06.2022
Revenues from subsidiaries	4.714.954	5.111.001
Revenues from associates	111.782	133.551
Revenues from other related parties	-	7.017
	4.826.737	5.251.569
Purchases from the parent company	-	514.549
Purchases from subsidiaries	769.710	1.886.617
Purchases from other related parties	-	217.989
	769.710	2.619.155

These transactions relate to:

Income from disposal of PPE	-	10.512
Income from construction contracts	2.805.212	4.165.599
Income from sale of goods and services	1.119.789	676.733
Rental income	20.618	24.735
Income from leases	6.000	6.000
Dividend income	530.000	-
Interest income	345.118	367.989
	4.826.737	5.251.569

Purchases of assets	-	49.252
Purchase of goods	14.351	240.761
Subcontracts	731.359	1.327.510
Purchase of services	-	774.033
Expenses of equipment leases	24.000	24.000
Interest expenses	-	203.600
	769.710	2.619.155

7.27 Tax unaudited years

Tax unaudited years are presented for each company and joint venture/joint operations in the following table:

COMPANY NAME	Tax unaudited years
INTRAKAT, Greece	2017 - 2022
<i>Joint operations</i>	
- J/V AKTOR ATE - J&P AVAX - INTRAKAT (J/V MOREAS), Greece	2017 - 2022
- J/V INTRAKAT - ELTER (NATURAL GAS PIPELINES DISTRIBUTION AND SUPPLY NETWORK IN SOUTH ATTICA REGION - EPA 7), Greece	2017 - 2022
- J/V ANASTILOTIKI - INTRAKAT - GETEM - ETETH (CIVIL, ELECTROMECHANICAL WORKS & SHAPING OF SURROUNDINGS OF THE NEW M	2017 - 2022
- J/V ANASTILOTIKI - GETEM - INTRAKAT (CONSTRUCTION OF REFINERY & WATER PIPELINES IN PATRA & ITS INDUSTRIAL DISTRICT FRC	2017 - 2022
- J/V INTRAKAT - K. PANAGIOTIDIS UNLIMITED CO. (PROJECT OF TRANSPORT LINES 'ONE'), Greece	2017 - 2022
- J/V EKTER S.A. - ERTEKA S.A. - THEMELI S.A. - INTRAKAT (NETWORKS OF FILOTHEI REGION IN KIFISIA), Greece	2017 - 2022
- J/V INTRAKAT - G.D.K. TECHNIKI EPE "J/V FOR THE CONSTRUCTION OF THE FILIATRINOU DAM PROJECT", Greece	2017 - 2022
- J/V J&P AVAX - AECEK - INTRAKAT (INFRASTRUCTURE OF THE DOUBLE RAIL LINE KIATO-RODODAFNI), Greece	2017 - 2022
- J/V AKTOR ATE - INTRAKAT (SETTLEMENT OF ESHATIA STREAM), Greece	2017 - 2022
- J/V AKTOR - J&P AVAX - INTRAKAT (PANAGOPOULA TUNNEL), Greece	2017 - 2022
- J/V AKTOR ATE-INTRAKAT (MONITORING APOSELEMIS' s RESERVOIR FILLING PROCESS), Greece	2017 - 2022
- J/V ATERMON ATE-INTRAKAT (MATERIAL SUPPLY & CONSTRUCTION OF T.L. KYT LAGADA-KYT FILIPPON), Greece	2017 - 2022
- J/V INTRAKAT-ERGO ATE (CONSTRUCTION OF DISTRIBUTION NETWORK & NATURAL GAS PIPES IN ATTICA), Greece	2017 - 2022
- J/V INTRAKAT - "J/V ARHIRODON HELLAS ATE - INTRAKAT" (GENERAL DETAINMENT FACILITY OF EASTERN MACEDONIA & THRACE),	2017 - 2022
- J/V INTRAKAT - PROTEAS (DRAINAGE OF RAINWATER IN ANAVYSSOS), Greece	2017 - 2022
- J/V J&P AVAX - TERNA - AKTOR - INTRAKAT (VOTANIKOS MOSQUE), Greece	2017 - 2022
- J/V INTRAKAT - EURARCO S.A. - ENVITEC (CONSTRUCTION OF WASTE WATER TREATMENT PLANT IN SERRES), Greece	2017 - 2022
- J/V INTRAKAT - WATT S.A. (CONSTRUCTION OF VIOTIA WASTE TREATMENT UNIT 2nd D.E.), Greece	2017 - 2022
- J/V ATERMON - INTRAKAT ADMHE 2018, Greece	2018 - 2022
- J/V INTRAKAT - MESOGIOS S.A. (EXTENTION, OPERATION, MAINTENANCE OF SANITARY LANDFILL SITE IN WESTERN ATTICA), Greece	2017 - 2022
- J/V "J/V INTRAKAT-MESOGIOS" - WATT (EXTENTION, OPERATION, MAINTENANCE OF SANITARY LANDFILL SITE IN W. ATTICA), Greet	2017 - 2022
- J/V INTRAKAT - RAILWAY PROJECTS S.A., Greece	2019 - 2022
- J/V ATERMON - INTRAKAT ADMHE 2019, Greece	2019 - 2022
- J/V TOPLOU CRETE's WIND FARM NOSTIRA - INTRAKAT, Greece	2018 - 2022
- J/V INTRAKAT - PROTEAS (INFRASTRUCTURE I), Greece	2019 - 2022
- J/V P.&C. DEVELOPMENT S.A. - INTRAKAT, Greece	2019 - 2022
- J/V INTRAKAT - ANASTILOTIKI ATE, PEIROS - PAPAPEIROS REFINERY PROJECT, Greece	2020 - 2022
- J/V J&P AVAX - INTRAKAT - MYTILINEOS S.A. - TERNA S.A., ARTIFICIAL BARRIER AT THE GREEK-TURKISH BORDER, Greece	2020 - 2022
- J/V INTRAKAT - AKROS - PLATANIAS "UPGRADE OF THE WASTEWATER TREATMENT PLANT OF DEYA-CHANIA NORTH AXIS FOR THE RECOVERY OF TREATED WASTEWATER FOR IRRIGATION", Greece	2021 - 2022
- J/V INTRAKAT - GOLIPOULOS - PIROS PARAPIROS "COMPLETION OF REMAINING WORKS, OPERATION AND MAINTENANCE OF THE PROJECT "WATER SUPPLY OF PATRAS FROM THE RIVERS PIROS-PARAPIROS & WATER SUPPLY NETWORKS OF THE REST OF SETTLEMENTS IN ACHAIA PREFECTURE", Greece	2021 - 2022
- J/V INTRAKAT - MEGISTOS PROJECT "CONSTRUCTION OF PRESPESS IRRIGATION NETWORK - FLORINA PREFECTURE", Greece	2021 - 2022
- J/V INTRAKAT - ERGO ATE "EXPANSION OF STEEL NETWORK (19 BAR), POLYETHYLENE NETWORK, AND CONNECTIONS OF HOME AND COMMERCIAL CUSTOMERS WITH LOW PRESSURE NETWORKS (4 BAR) IN LAMIA, CENTRAL GREECE REGION", Greece	2021 - 2022
- J/V INTRAKAT - PROTEAS "DAMAGE RESTORATION OF ROAD INFRASTRUCTURE AND HYDRAULIC WORKS IN THE MUNICIPALITY OF RAFINA - PIKIRMI, EAST ATTICA REGIONAL UNIT", Greece	2021 - 2022
- J/V BBI INTRAKAT RT "RIVIERA TOWER", Greece	- 2022
- J/V INTRAKAT - RAILWAY WORKS ATE - ATHENS STATION, Greece	- 2022
- FRACASSO HELLAS METAL CONSTRUCTIONS AND ROAD SAFETY SYSTEMS SINGLE MEMBER S.A., Greece	2017 - 2022
- FRACASSO HOLDINGS D.O.O., Croatia	2017 - 2022
- VITA PK IKAT ANAPTYXIAXI SINGLE MEMBER S.A., Greece	2017 - 2022
- VITA NI RECYCLING CONSTRUCTION WORKS IN ATTICA S.A., Greece	- 2022
- RURAL CONNECT S.A., Greece	2017 - 2022
- CONTROLLED PARKING SYSTEM OF THESSALONIKI SOCIETE ANONYME (STELSTATH), Greece	2017 - 2022
- FUNCTION CONTROLLED PARKING SYSTEM SOCIETE ANONYME (ELSTATH), Greece	2017 - 2022
- INTRA ATHENS HOSPITALITY SINGLE MEMBER S.A. HOTEL AND TOURISM BUSINESS, Greece	2018 - 2022
- ANAPTYXIAXI CYCLADES SINGLE MEMBER S.A. REAL ESTATE DEVELOPMENT, Greece	2017 - 2022
- GREEK WINDPOWER ELECTRICITY PRODUCTION SINGLE MEMBER S.A., Greece	2017 - 2022
- INTRACOM CONSTRUCT SA, Romania	2020 - 2022
- OIKOS PROPERTIES SRL, Romania	2020 - 2022
- ROMINPLOT SRL, Romania	2020 - 2022
- INTRAKAT INTERNATIONAL LIMITED, Cyprus	2017 - 2022

COMPANY NAME	Tax unaudited years
- ALPHA MOGILANY DEVELOPMENT SP. Z.O.O, Poland	2017 - 2022
- INKAT ENERGY SINGLE MEMBER S.A. (formerly ANEMOS THESSALIAS SINGLE MEMBER S.A.), Greece	2017 - 2022
- CLAMWIND POWER SINGLE MEMBER S.A., Greece	2020 - 2022
- ALTERNATIVE POWER & ENERGY ALPENER SINGLE MEMBER S.A., Greece	2017 - 2022
- KASTRI EVIA ELECTRICITY PRODUCTION AND TRADE S.A., Greece	2017 - 2022
- WIND FARM ARKADIAS-RENINVEST SINGLE MEMBER S.A., Greece	2017 - 2022
- GREEKSTREAM ENERGY S.A., Greece	2020 - 2022
- IRIDA 2 SINGLE MEMBER PRIVATE COMPANY, Greece	2021 - 2022
- IRIDA 5 SINGLE MEMBER PRIVATE COMPANY, Greece	2021 - 2022
- RENEX AIOLIKI ARTAS SINGLE MEMBER S.A., Greece	2017 - 2022
- B WIND POWER SINGLE MEMBER S.A., Greece	2017 - 2022
- INTRAKAT-PV-SOLAR SINGLE MEMBER S.A., Greece	2019 - 2022
- WIND DEVELOPMENT S.A. ENER. EPIRUS SINGLE MEMBER S.A., Greece	2017 - 2022
- INTRAKAT NWG Ltd, Greece	2017 - 2022
- INTRAKAT AIOLIKI EASTERN ARGITHEA Ltd, Greece	2017 - 2022
- CL AM ARGITHEA WIND S.A., Greece	2017 - 2022
- GWE RENEX AIOLIKI KARDITSA SINGLE MEMBER S.A., Greece	2017 - 2022
- PV SOTIRAS ENERGY SINGLE MEMBER S.A., Greece	2021 - 2022
- INTRA-K.ENERGY SINGLE MEMBER S.A., Greece	2021 - 2022
- AIOLOS MACEDONIA ENERGY S.A., Greece	2017 - 2022
- DNC ENERGY SINGLE MEMBER S.A., Greece	2020 - 2022
- INTRA ESTATE SINGLE MEMBER S.A., Greece	2021 - 2022
- INTRA-S.ENERGY SINGLE MEMBER S.A., Greece	2021 - 2022
- AGKATHAKI ARGITHEAS ENERGY SINGLE MEMBER S.A., Greece	- 2022
- LIVADOR ENERGY SINGLE MEMBER S.A., Greece	- 2022
- PV AMPELIA ENERGY SINGLE MEMBER S.A., Greece	- 2022
- PV ALATARIA ENERGY SINGLE MEMBER S.A., Greece	- 2022
- VEH VIOTIA ENERGY HUB SINGLE MEMBER S.A., Greece	- 2022
- ANEMOS KIRFIS ENERGY SINGLE MEMBER S.A., Greece	- 2022
- FICHTHI ENERGY SINGLE MEMBER S.A., Greece	- 2022
- INTRA ESTATE SCHINOUSA SINGLE MEMBER S.A., Greece	- 2022
- ADVANCED TRANSPORT TELEMATICS S.A., Greece	2017 - 2022
- SOCIETE ANONYME FOR THE OPERATION OF SERRES MUNICIPAL SOLID WASTE TREATMENT UNIT (ELMEAS SA), Greece	2017 - 2022
- SOCIETE ANONYME FOR THE MANAGEMENT OF SERRES MUNICIPAL SOLID WASTE (SIRRA SA), Greece	2017 - 2022
- MESTROLIO S.A. BIOGAS DEVELOPMENT INVESTMENTS, Greece	2017 - 2022

On 18.05.2022 and 26.01.2023 the parent company INTRAKAT was notified by the competent tax authorities of audit orders regarding the audit of the financial year 2017 and the financial years 2018-2021 respectively. It is estimated that upon completion of the tax audit there will be no additional tax liabilities that will have a material effect beyond those recognized and reported in the financial statements.

For the financial years 2017-2021 the parent company, as well as the subsidiary company FRACASSO HELLAS S.A. which have been subject to the tax audit of the Certified Auditors Accountants as provided for by article 65A N.4174/2013, have received a Tax Compliance Certificate without any material differences between the tax expense and the corresponding provision recognized in the annual financial statements of those financial years.

The tax audit of the Certified Auditors for the year 2022 for the parent company and the subsidiary company FRACASSO HELLAS S.A., according to the provisions of Law 4174/2013, article 65A, paragraph 1, as in force, is in progress and the relevant tax certificate is to be granted after the publication of the semi-annual financial statements as at 30.06.2023.

According to the provisions of Law 4174/2013 article 65A par. 1, as in force after the enactment of law 4410/2016 (article 56) the audit and issuance of tax certificates, is valid for the years 2016 onwards, on an optional basis. In any case and according to POL 1006/2016, companies for which a tax compliance report is issued are not exempted from a regular tax audit conducted by the competent tax authorities.

Therefore, tax liabilities for these years have not been definitive. The Group's management estimates that upon completion of the tax audit no additional tax liabilities will arise, which will have a material effect, beyond those recognized and reported in the financial statements.

7.28 Post balance sheet main events

There are no other post balance sheet events that may significantly affect the financial situation of the Company and the Group.

Paiania, September 27th, 2023

The Chairman of the B.o.D

The Vice Chairman of the B.o.D
& CEO

FERONIKI A. TZAVELA
ID No AK 768280

ALEXANDROS M. EXARCHOU
ID No AI 516783

The Chief Financial Officer

The Chief Accountant

KONSTANTINOS - VASILEIOS G. ADAMOPOULOS, CFA
ID No AK 150945

HELEN A. SALATA
ID No. / AN 555040

REPORT ON THE ALLOCATION OF RAISED FUNDS (16.02.2022)
FROM THE SHARE CAPITAL INCREASE THROUGH PAYMENT IN CASH WHICH WAS CERTIFIED BY
THE BoD ON 16.02.2022
PERIOD: FROM THE DATE OF THE SHARE CAPITAL INCREASE THROUGH PAYMENT IN CASH UNTIL
30.06.2023

Pursuant to the provisions of paragraphs 4.1.2 and 4.1.3.9 of the Regulation of the Athens Stock Exchange (hereinafter referred to as the "A.S.E."), as well as the decisions 25/06.12.2017 of the Board of Directors of A.S.E. and 8/754/14.04.2016 of the Board of Directors of the Hellenic Capital Market Commission (hereinafter referred to as the "HCMC"), as applicable, the following are hereby disclosed:

The Company's Board of Directors at its meeting held on 20.01.2022, approved, pursuant to the provisions of article 24 par. 1(b) of Law 4548/2018 and by virtue of the authority granted to the Board by the Extraordinary General Meeting of the Company's shareholders during its meeting held on 17.12.2021, inter alia, (a) the increase of the Company's share capital up to the amount of eight million one hundred eight thousand one hundred eight Euros and forty cents (€8.108.108,40), with the issuance of up to 27.027.028 new, common, dematerialized, registered, voting shares with a nominal value of Euro 0,30 each (the "New Shares"), through payment in cash and with a pre-emptive right in favor of the existing shareholders of the Company. The holders of pre-emptive rights in the Share Capital Increase were entitled to acquire New Shares with a ratio of 0,562748049940626 New Shares for each old share of the Company, and (b) the admission of the Company's New Shares to trading on the Regulated Securities Market of the A.S.E.

On 21.01.2022, the Board of Directors of the Hellenic Capital Market Commission approved the Company's Prospectus for the share capital increase through payment in cash, and with a pre-emptive right in favor of the existing shareholders and the admission of the Company's New Shares to trading on the Regulated Securities Market of the A.S.E. (hereinafter referred to as the "Prospectus").

The deadline for the exercise of pre-emptive rights of the existing shareholders was set at fourteen (14) days, i.e. from 31.01.2022 to 14.02.2022. The ex-rights date of the pre-emptive right to the Share Capital Increase was set at 26.01.2022. The commencement of trading of the rights in the A.S.E. electronic trading system coincided with the commencement of their exercise period and ceased on 09.02.2022.

The subscription price of the New Shares (hereinafter the "Subscription Price") was set at €1,90 per each New Share. It is noted that the subscription price could be higher than the market price at the time of the Ex-rights Date, in accordance with the provisions of the A.S.E. Rulebook.

The total funds raised for the Company amounted to €51.351.353,20 (i.e. an amount of €50.651.288,70 covered by the subscriptions of those who exercised the pre-emptive right and an amount of €700.064, covered by the exercise of the pre-subscription right). The issuance expenses amounted to €541.800,68, against estimated expenses of approximately €600 thousand, as set out in Section 8 of the Prospectus, and reduced the total funds raised accordingly. As a result, the net funds raised for the Company amount to €50.809.552,52.

The certification of the timely and full payment of the total amount of the share capital increase by the Company's Board of Directors took place on 16.02.2022.

The Listings and Market Operation Committee of the Athens Stock Exchange at its meeting held on 17.02.2022 approved the admission to trading on the Main Market of the Athens Stock Exchange of the 27.027.028 new, common, dematerialized, registered, voting shares, with a nominal value of Euro 0.30 each. Trading of the shares on the A.S.E. commenced on 21.02.2022.

After the finalization of the issuance expenses and in accordance with the commitments set out in the relevant Prospectus, the above net funds raised are allocated as follows:

(A) An amount of €20.000.000,00 for the financing by the Company and/or by subsidiaries in which the Company participates of existing and/or new RES projects. Indicatively, the above projects may include wind farms or photovoltaic parks, energy storage projects or other projects related to the above.

(B) An amount of €15.000.000,00 for the financing by the Company and/or by subsidiaries in which the Company participates of new projects carried out through concession contracts and/or PPTs, and/or new investments falling within the real estate field. Indicatively, the above projects may include concessions/PPPs for motorways, buildings, waste management, property acquisitions and/or property development or other projects related to the above.

(C) An amount of €15.809.552,52 to cover the working capital needs of the Company.

The funds raised for the uses under (A) and (B) are expected to be allocated within thirty-six (36) months from the certification of the payment of the Increase pursuant to article 20 of Law 4548/2018, while the funds raised for the use under (C) were fully allocated until 31.12.2022.

The table below presents the funds raised (total amount of €51.351.353,20) as well as their allocation during the previous financial year (until 31.12.2022) and their allocation from 01.01.2023 to 30.06.2023 by category of use, as stated in section 8 "Reasons for the Share Capital Increase and Use of Proceeds" of the Company's Prospectus:

**Allocation Table of the Funds raised from the Share Capital Increase
certified by the BoD on 16.02.2022**

Amounts in euro

Purpose of the Allocation of Raised Funds (section 8 "Reasons for the Share Capital Increase and Use of Proceeds" of the Prospectus)	Allocation of raised funds	Funds allocated until 31.12.2022	Funds allocated during the period 01.01.- 30.06.2023	Unallocated funds as at 30.06.2023
A. Financing of existing and/or new RES projects. Indicatively, the above projects may include wind farms or photovoltaic parks, energy storage projects or other projects related to the above.	20.000.000,00	18.554.427,89	165.306,27	1.280.265,84
B. Financing of new projects carried out through concession contracts and/or PPTs, and/or new investments falling within the real estate field. Indicatively, the above projects may include concessions/PPPs for motorways, buildings, waste management, property acquisitions and/or property development or other projects related to the above.	15.000.000,00	6.969.069,62	132.768,15	7.898.162,23
C. Working capital	15.809.552,52	15.809.552,52	-	-
Total = (A) + (B) + (C)	50.809.552,52	41.333.050,03	298.074,42	9.178.428,07
Plus: Issuance expenses	541.800,68	541.800,68	-	-
Grand Total	51.351.353,20	41.874.850,71	298.074,42	9.178.428,07

Regarding the use under (A) mentioned above, the Company has allocated until 31.12.2022: a) an amount of €6.561.869,26 for financing existing and new RES projects and b) through share capital increases in its subsidiaries in the RES field "ALTERNATIVE POWER & ENERGY ALPENER SINGLE MEMBER SA", "ANEMOS KIRFIS ENERGY SINGLE MEMBER SA", "GREEKSTREAM ENERGY SA", "INTRA-K.ENERGY SINGLE MEMBER SA", "PV ALATARIA ENERGY SINGLE MEMBER SA", "PV AMPELIA ENERGY SINGLE MEMBER SA", "VEH VIOTIA ENERGY HUB SINGLE MEMBER SA", "AGKATHAKI ARGITHEAS SINGLE MEMBER SA", "KASTRI EVIA SA", "LIVADOR ENERGY SINGLE MEMBER SA" & "FICHTHI ENERGY SINGLE MEMBER SA" funds were allocated totaling €11.992.558,63 for financing RES projects. For the period 01.01-30.06.2023, funds totaling €165.306,27 were allocated by the above Subsidiaries, also for financing RES projects.

Regarding the use under (B) mentioned above, the Company until 31.12.2022 through share capital increases in its 100% Subsidiaries in the real estate development field "INTRAESTATE SINGLE MEMBER SA", "ANAPTIXIAKI CYCLADES SINGLE MEMBER SA" and "INTRA ESTATE SCHOINOUSA SINGLE MEMBER SA" allocated funds totaling €6.969.069,62 for financing investments in the Real Estate field. For the period 01.01-30.06.2023, funds totaling €132.768,15 were allocated by the above Subsidiaries, also for financing investments in the Real Estate field.

The above regarding the funds allocated through share capital increases to INTRAKAT's Subsidiaries in the fields of RES and Real Estate Development are summarized in the following table:

Allocation of Funds Raised by Subsidiaries	Funds allocated by Subsidiaries until 31.12.2022	Funds allocated by Subsidiaries during the period 01.01.- 30.06.2023
Use A		
ALTERNATIVE POWER & ENERGY ALPENER SINGLE MEMBER SA	5.248.470,90	132.469,17
ANEMOS KIRFIS ENERGY SINGLE MEMBER SA	1.205,27	3.648,00
GREEKSTREAM ENERGY SA	1.080.000,00	-
INTRA-K.ENERGY SINGLE MEMBER SA	2.047.733,40	-
PV ALATARIA ENERGY SINGLE MEMBER SA	7.056,33	-
PV AMPELIA ENERGY SINGLE MEMBER SA	1.892,24	-
VEH VIOTIA ENERGY HUB SINGLE MEMBER SA	3.935,50	14.560,00
AGKATHAKI ARGITHEAS SINGLE MEMBER SA	1.916,17	-
KASTRI EVIA SA	3.589.267,10	10.732,90

Allocation of Funds Raised by Subsidiaries	Funds allocated by Subsidiaries until 31.12.2022	Funds allocated by Subsidiaries during the period 01.01.-30.06.2023
LIVADOR ENERGY SINGLE MEMBER SA	5.985,18	1.811,25
FICHTHI ENERGY SINGLE MEMBER SA	5.096,54	2.084,95
Subtotal – Use A	11.992.558,63	165.306,27
Use B		
INTRAESTATE SINGLE MEMBER SA	2.057.224,41	71.892,93
ANAPTIXIAKI CYCLADES SINGLE MEMBER SA	1.598.223,68	-
INTRA ESTATE SCHOINOUSA SINGLE MEMBER SA	3.313.621,53	60.875,22
Subtotal – Use B	6.969.069,62	132.768,15
Total (A+B)	18.961.628,25	298.074,42

Regarding the use under (C) mentioned above, the Company until 31.12.2022 fully allocated the amount of €15.809.552,52 for working capital.

Finally, it is clarified that the issuing product, until its full allocation, will be invested in short-term low-risk investments, such as fixed-term deposits. As of 30.06.2023, the unallocated amount of the above increase totaling €9.178.428,07 is allocated as follows: an amount of €2.178.428,07 is held in sight deposit accounts of INTRAKAT and its subsidiaries, while an amount of €7.000.000,00 has been invested by INTRAKAT in a term deposit.

Paiania, September 27th, 2023

The Chairman of the B.o.D.

The Vice Chairman of the B.o.D.
& CEO

FERONIKI A. TZAVELA
ID No AK 768280

ALEXANDROS M. EXARCHOU
ID No AI 516783

The Chief Financial Officer

The Chief Accountant

KONSTANTINOS - VASILEIOS G. ADAMOPOULOS, CFA
ID No AK 150945

HELEN A. SALATA
ID No AN 555040

**REPORT ON THE ALLOCATION OF RAISED FUNDS (30.01.2023)
FROM THE SHARE CAPITAL INCREASE THROUGH PAYMENT IN CASH WHICH WAS CERTIFIED BY
THE BoD ON 30.01.2023
PERIOD: FROM THE DATE OF THE SHARE CAPITAL INCREASE THROUGH PAYMENT IN CASH UNTIL
30.06.2023**

Pursuant to the provisions of paragraphs 4.1.2 and 4.1.3.9 of the Rulebook of the Athens Stock Exchange (hereinafter referred to as the "A.S.E."), as well as the decisions 25/06.12.2017 of the Board of Directors of A.S.E. and 8/754/14.04.2016 of the Board of Directors of the Hellenic Capital Market Commission (hereinafter referred to as the "HCMC"), as applicable, the following are hereby disclosed:

According to the decision of the Extraordinary General Meeting of the Company's shareholders dated 01.12.2022, (following the postponement of the initial meeting of the Extraordinary General Meeting on 14.11.2022) it was decided on the recommendation of the Board of Directors at its meeting held on 24.10.2022, inter alia, (a) to increase the share capital of the Company up to the amount of twenty-five million six hundred and forty-one thousand twenty-five Euros and eighty cents (€25.641.025,80), with the issuance of up to 85.470.086 new, common, dematerialized, registered, voting shares, with a nominal value of Euro 0,30 each (the "New Shares"), through payment in cash and with a preemptive right in favor of the existing shareholders of the Company. The holders of pre-emptive rights in the Share Capital Increase were entitled to acquire New Shares with a ratio of 1,13878275664266 New Shares for each old share of the Company, (b) to amend Article 5 ("Share Capital") of the Company's Articles of Association as stated above and (c) to authorize the Board of Directors for the decision's implementation to specify, by means of a resolution, the terms of the share capital increase. Thereafter, by the resolution of the Company's Board of Directors dated 21.12.2022, the technical and procedural terms for the exercise of the pre-emptive right and the pre-subscription right in the above share capital increase were specified.

On 22.12.2022, the Board of Directors of the Hellenic Capital Market Commission approved the Company's Prospectus for the share capital increase through payment in cash, and with a pre-emptive right in favor of the existing shareholders and the admission of the Company's New Shares to trading on the Regulated Securities Market of the Athens Stock Exchange (hereinafter referred to as the "Prospectus").

The deadline for the exercise of pre-emptive rights of the existing shareholders was set at twenty-two (22) days, i.e. from 04.01.2023 to 25.01.2023. The ex-rights date of the pre-emptive right to the Share Capital Increase was set at 30.12.2022. The commencement of trading of the rights in the A.S.E. electronic trading system coincided with the commencement of their exercise period and ceased on 20.01.2023.

The subscription price of the New Shares (hereinafter the "Subscription Price") was set at €1,17 per each New Share. It is noted that the subscription price could be higher than the market price at the time of the Ex-rights Date, in accordance with the provisions of the A.S.E. Rulebook.

The total funds raised through the Share Capital Increase amounted to €100.000.000,62 (i.e. an amount of €95.658.808,05 covered by the subscriptions of those who exercised the pre-emptive right and an amount of €4.341.192,57 covered by the exercise of the pre-subscription right). The issuance expenses amounted to €949.637,88, against estimated expenses of approximately €1 ml as set out in Section D of the Prospectus, and reduced the total funds raised accordingly. As a result, the net funds raised for the Company amount to €99.050.362,74.

The certification of the timely and full payment of the total amount of the share capital increase by the Company's Board of Directors took place on 30.01.2023.

The Listings and Market Operation Committee of the Athens Stock Exchange at its meeting held on 31.01.2023 approved the admission to trading on the Main Market of the Athens Stock Exchange of the 85.470.086 new, common, dematerialized, registered, voting shares, with a nominal value of Euro 0.30 each. Trading of the shares on the A.S.E. commenced on 02.02.2023.

After the finalization of the issuance expenses and in accordance with the commitments set out in the relevant Prospectus, the above net funds raised are allocated as follows:

(A) An amount of €49.050.362,74 to cover additional working capital needs of the Company which will be required mainly for the proper implementation and acceleration of the execution of existing projects, the implementation of new projects either already contracted or expected to be contracted within 2022, as well as for the bidding of projects expected to be tendered regarding the whole range of the Company's activities.

(B) An amount of €50.000.000,00 to invest in the Company's fields of activity with emphasis on investments in the construction field, in the concessions and PPP field, in the field of environmental projects and in the field of renewable energy. These investments will be financed also by way of acquisitions (in whichever form they are carried out, such as through the acquisition of shares or other securities or ownership titles, or through transformations of third entities) or the establishment of new companies or other types of partnerships, in the latter case jointly with other legal or natural persons or other entities, in Greece or abroad.

The funds raised for the use under (A) and up to the amount of €37 million are expected to be allocated within four (4) months from the certification of the payment of the Increase, while the remaining funds for the use under (A) and the funds raised for the use under (B) are expected to be allocated according to the Company's needs at the time of making the relevant investments, and in any case within the next eighteen (18) months.

The table below presents the funds raised (total amount of €100.000.000,62) and their allocation until 30.06.2023 by category of use, as stated in section 8 "Reasons for the Share Capital Increase and Use of Proceeds" of the Company's Prospectus:

**Allocation Table of the Funds raised from the Share Capital Increase
certified by the BoD on 30.01.2023**

Amounts in euro

Purpose of the Allocation of Raised Funds (section 8 "Reasons for the Share Capital Increase and Use of Proceeds" of the Prospectus)	Allocation of raised funds	Funds allocated during the period 31.01.-30.06.2023	Unallocated funds as at 30.06.2023
A. Coverage of the Company's working capital needs which will be required mainly for the proper implementation and acceleration of the execution of existing projects, the implementation of new projects either already contracted or expected to be contracted within 2022, as well as for the bidding of projects expected to be tendered regarding the whole range of the Company's activities	49.050.362,74	41.852.001,83	7.198.360,91
B. Investments in the Company's fields of activity with emphasis on investments in the construction field, in the concessions and PPP field, in the field of environmental projects and in the field of renewable energy. These investments will be financed also by way of acquisitions (in whichever form they are carried out, such as through the acquisition of shares or other securities or ownership titles, or through transformations of third entities) or the establishment of new companies or other types of partnerships, in the latter case jointly with other legal or natural persons or other entities, in Greece or abroad.	50.000.000,00	20.000.000,00	30.000.000,00
Total = (A) + (B)	99.050.362,74	61.852.001,83	37.198.360,91
Plus: Issuance expenses	949.637,88	949.637,88	-
Grand Total	100.000.000,62	62.801.639,71	37.198.360,91

Regarding the use under (A) mentioned above, from 31.01.2023 to 30.06.2023, the Company allocated the amount of €41.852.001,83 for working capital, which mainly concerns the proper implementation and acceleration of the execution of existing projects, the implementation of new projects, as well as the bidding of projects expected to be tendered.

Regarding the use under (B) mentioned above, the Company in the context of the binding share purchase and sale agreement of 30.03.2023 between the Company and the companies "ELLAKTOR S.A." and "AKTOR CONCESSIONS S.A." for the acquisition of 100% of the shares of AKTOR S.A. for a total consideration of €100.000.000,00, proceeded to the allocation as an advance payment against the total consideration as follows: a) the amount of €16.222.000,00 to "ELLAKTOR S.A." and b) the amount of €3.778.000,00 to "AKTOR CONCESSIONS S.A."

Finally, it is clarified that the issuing product, until its full allocation, will be invested in short-term low-risk investments, such as fixed-term deposits. As of 30.06.2023, the unallocated amount of the above increase totaling €37.198.360,91 is allocated as follows: an amount of €7.198.360,91 is held in a sight deposit account of INTRAKAT and an amount of €30.000.000,00 has been invested by INTRAKAT in a term deposit.

Paiania, September 27th, 2023

The Chairman of the B.o.D.

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& CEO

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