



INTRACOM TECHNICAL CONSTRUCTIONS, SOCIETE ANONYME

Ledger Number S.A. 16205/06/B/87/37

DATA AND INFORMATION REGARDING THE PERIOD FROM JANUARY 1st UNTIL MARCH 31st 2005

The following data and information are aiming at a general update of INTRAKAT's as well as of INTRAKAT Group's financial situation and results. We therefore suggest to the reader, before proceeding to any kind of investment decision or any other transaction with the Company, to look up its web site address <http://www.intrakat.gr> where the periodic financial statements provided by the International Financial Reporting Standards (IFRS).

COMPANY DATA

Company Name	INTRACOM TECHNICAL CONSTRUCTIONS, SOCIETE ANONYME
Ledger Number S.A.	16205/06/B/87/37
Address of the Company's head office	19,7 Km PEANIA - MARKOPOULO AVE., 190 02 PEANIA ATTICA - GREECE
Foundation Date	1987 (Official Government Gazette 2932/21.12.87)
Main Activity	Technical Constructions
Supervisory Authority	Ministry of Development
Taxpayer's Identification Number	094207780
Composition of the Board of Directors	Sokratis P. Kokkalis, Chairman of the B.o.D., Aristotelis G. Anninos, Vice Chairman of the B.o.D., Petros K. Souretis, Managing Director, George K. Deligiannis, Consultant, George A. Anninos, Consultant, Dimitrios X. Klonis, Consultant, Alexander E. Mylonakis, Consultant, Anastasios M. Tsoufis, Consultant, Nikolaos - Sokratis D. Lamproukos, Consultant.
Current Fiscal Year's Ending Date	31/12/2005
Fiscal Year's Duration	12 Months
Type of Financial Statements from which the summary data were obtained	Intermediate of the 1st quarter 2005
Date of the Financial Statements' approval from which the summary data were obtained	24/6/2005
Certified Auditors Accountants	ALEXANDER E. TZIORTZIS L.C./ASSOCIATION OF CERTIFIED AUDITORS ACCOUNTANTS 12371 COLLABORATING CERTIFIED ACCOUNTANTS, SOCIETE ANONYME Not required
Auditors' Report	Not required
Web site address where the Financial Statements have been posted	www.intrakat.gr

DATA REGARDING THE BALANCE SHEET (Figures in Euro)

ASSETS	THE GROUP		THE COMPANY	
	31.3.2005	31.12.2004	31.3.2005	31.12.2004
Fixed assets	25.576.624,86	23.363.601,29	25.672.695,57	25.473.869,25
Inventories	2.533.561,45	2.131.986,01	1.115.526,01	858.821,26
Trade debtors	50.518.067,54	50.573.294,22	29.212.064,82	28.741.162,46
Other asset data	12.003.923,61	14.717.606,89	10.236.947,60	11.125.103,67
TOTAL ASSETS	90.632.177,46	90.786.488,41	66.237.234,00	66.198.956,64
SHAREHOLDERS' EQUITY AND LIABILITIES				
Long-term liabilities	13.443.097,54	13.396.552,02	13.338.578,15	13.325.987,60
Short-term bank liabilities	12.339.330,20	11.833.826,46	0,00	13.534,57
Other current liabilities	20.531.695,37	21.140.416,58	15.369.805,72	14.678.527,12
Total Liabilities (a)	46.314.123,11	46.370.795,06	28.708.383,87	28.018.049,29
Net worth of Company's Shareholders	41.825.589,40	42.110.158,19	37.528.850,13	38.180.907,35
Minority Interests	2.492.464,95	2.305.535,16	0,00	0,00
Total Net Worth (b)	44.318.054,35	44.415.693,35	37.528.850,13	38.180.907,35
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES (a) + (b)	90.632.177,46	90.786.488,41	66.237.234,00	66.198.956,64

DATA REGARDING THE INCOME STATEMENT (Figures in Euro)

	THE GROUP		THE COMPANY	
	1.1. - 31.3.2005	1.1. - 31.03.2004	1.1. - 31.3.2005	1.1. - 31.03.2004
Sales	8.958.843,20	6.183.447,16	6.333.908,57	3.596.060,39
Gross Profit / (Losses) before taxes, financial and investment results	2.001.237,73	1.680.863,98	1.492.103,24	895.107,38
Profit / (Losses) before taxes, financial and investment results and depreciation	95.153,09	1.781.434,28	130.219,36	1.296.321,08
Profit / (Losses) before taxes	-314.495,38	1.506.715,68	-67.297,19	1.167.765,80
Less: Taxes	384.754,68	-529.014,28	429.994,95	-438.838,04
Profit / (Losses) after taxes	70.259,30	977.701,40	362.697,76	728.927,76
Attributable to:				
Company's shareholders	-6.409,00	808.073,63	362.697,76	728.927,76
Minority interests	76.668,30	169.627,77	0,00	0,00
Profit after taxes per share-basic (in Euro)	-0,0002	0,029	0,01	0,23

TABLE OF ADJUSTMENTS OF THE NET WORTH AT THE BEGINNING OF THE PERIOD (01.01.2005 AND 01.01.2004 RESPECTIVELY) BETWEEN GREEK FINANCIAL STANDARDS (G.F.S.) AND INTERNATIONAL FINANCIAL REPORTING STANDARDS (I.F.R.S.)

(Figures in Euro)	THE GROUP		THE COMPANY	
	1.1.2005	1.1.2004	1.1.2005	1.1.2004
Total Shareholders' Equity as it was depicted earlier according to the G.F.S.	43.322.996,57	38.842.668,30	39.318.161,66	35.107.678,01
I.F.R.S. adjustments				
Impact of I.F.R.S. 32 & 39 adoption to the available for sale elements	-50.640,90	0,00	-50.640,90	0,00
Impact of I.F.R.S. 32 & 39 adoption to the construction contracts and to the trade debtors and other receivables	-971.490,76	0,00	-971.490,76	0,00
Impact of I.F.R.S. 32 & 39 adoption to the financial elements at a fair value through the results	53.065,57	0,00	53.065,57	0,00
Impact of I.F.R.S. 32 & 39 adoption to long-term loans	4.952,01	0,00	4.952,01	0,00
Deletion of perennial depreciation expenses that do not meet the recognition criteria	-2.981.108,59	-2.803.011,89	-2.964.577,18	-2.795.427,33
Reversal of depreciation to the aforementioned deleted elements	2.160.499,96	1.463.558,22	2.164.614,66	1.462.799,76
Valuation of tangible and intangible fixed assets	3.135.108,00	3.135.108,00	3.135.108,00	3.135.108,00
Impact of determining the tangible and intangible fixed assets diminished depreciation	-57.572,63	0,00	-57.572,63	0,00
Reversal of escalation according to Law 2065/92	-2.029.519,90	0,00	-2.029.519,90	0,00
Provision for impairment of the available for sale elements	0,00	-1.341.287,80	0,00	-1.341.287,80
Provision for downrated inventories	-145.713,02	-145.713,02	-145.713,02	-145.713,02
Provisions for doubtful debts	-5.678.826,83	-2.786.402,21	-2.387.263,56	-2.020.645,23
Deletion of provisions for foreign exchange differences	0,00	14,05	0,00	14,05
Extra taxation	-437.743,42	-260.000,00	-360.000,00	-260.000,00
Provision for severance pay based on actuarial study	31.521,23	103.015,55	31.521,23	103.015,55
Construction contracts	-441.290,09	-886.830,77	-510.957,70	-862.168,64
Change in the Group's synthesis (consolidation of joint-ventures, change in the consolidation synthesis)	5.519.062,40	2.353.745,62	0,00	0,00
Transfer of dividends to the next period	2.240.000,00	2.800.000,00	2.240.000,00	2.800.000,00
Recognition of postponed taxation	-414.509,52	-187.295,64	-410.646,40	-209.514,77
Other	192.789,19	118.277,65	157.752,19	-13.059,35
Total adjustments	128.582,70	1.563.177,76	-2.101.368,39	-146.878,78
Invested Capital according to the I.F.R.S.	43.451.579,27	40.405.846,06	37.216.793,27	34.960.799,23

Peania, June 24th 2005

THE CHAIRMAN OF THE B.o.D.
S. P. KOKKALIS
ID. No / Π 695792

THE MANAGING DIRECTOR
P. K. SOURETIS
ID. No / Ξ 681022

THE FINANCIAL DIRECTOR
V. S. KOULOCHERIS
ID. No / Ξ 475984

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

DATA REGARDING THE CASH FLOW SITUATION (Figures in Euro)

	THE GROUP		THE COMPANY	
	1.1.-31.3.2005	1.1.-31.3.2004	1.1.-31.3.2005	1.1.-31.3.2004
Operating activities				
Profit / (Losses) before taxes	-314.495,38	1.506.715,68	-67.297,19	1.167.765,80
Plus/less adjustments for:				
Depreciation	222.293,53	120.378,36	134.751,99	110.827,41
Provisions	54.682,06	57.387,94	54.815,23	57.387,94
Interest and other relevant expenses	274.175,28	214.562,96	152.167,80	82.100,23
Results (revenues, expenses, profit and losses) of investment activity	1.581,21	-68.448,09	-89.122,08	-82.148,68
Plus/less adjustments for accounts' changes				
Decrease / (increase) in inventories	-401.575,44	-255.850,38	-256.704,75	-96.134,61
Decrease / (increase) in receivables	-466.865,82	326.864,96	-977.245,64	1.274.748,17
Decrease / (increase) in liabilities (except for banks)	-654.726,11	-2.278.062,87	646.063,86	-2.558.060,51
Less: Interest and other relevant expenses paid	-269.223,27	-214.562,96	-154.895,12	-88.275,23
Less: Income tax paid	-115.135,35	-57.700,00	0,00	0,00
Total inflows / (outflows) from operating activities (a)	-1.669.289,29	-648.714,40	-557.465,90	-131.789,48
Investing activities				
Acquisition of subsidiaries, related, joint-ventures and other investments	-110.000,00	0,00	-125.000,00	-180.000,00
Purchase of tangible and intangible fixed property elements	-2.263.733,45	-611.996,62	-338.758,39	-522.588,47
Proceeds from selling tangible and intangible fixed assets	11.853,20	15,00	5.120,09	15,00
Interest received	54.283,22	50.448,74	54.283,22	50.448,74
Dividends received	0,00	0,00	0,00	0,00
Total inflows / (outflows) from investing activities (b)	-2.307.597,03	-561.532,88	-404.355,08	-652.124,73
Financing activities				
Increase-decrease from capital stock and reserves	0,00	120.000,00	0,00	0,00
Revenues from issued / drawdown loans	631.292,84	6.701.464,25	0,00	6.500.000,00
Repayment of loans	-133.468,43	-6.500.000,00	-13.534,57	-6.500.000,00
Repayment of finance lease liabilities (sinking funds)	-115.791,50	-24.443,86	-134,01	0,00
Foreign exchange differences from converting foreign subsidiaries	793.836,64	18.483,31	0,00	0,00
Paid dividends	0,00	0,00	0,00	0,00
Total inflows / (outflows) from financing activities (c)	1.175.869,55	315.503,70	-13.668,58	0,00
Net increase / (decrease) in the period's cash and cash equivalents (a)+(b)+(c)	-2.801.016,77	-894.743,58	-975.489,56	-783.914,21
Cash and cash equivalents at the beginning of the period	13.920.720,76	13.647.877,55	10.328.217,54	11.341.081,79
Cash and cash equivalents at the end of the period	11.119.703,99	12.753.133,97	9.352.727,98	10.557.167,58

DATA REGARDING THE TABLE OF CHANGES IN THE NET WORTH (Figures in Euro)

	THE GROUP		THE COMPANY	
	1.1.-31.3.2005	1.1.-31.3.2004	1.1.-31.3.2005	1.1.-31.3.2004
Net worth at the beginning of the period (1/1/2005 and 1/1/2004 respectively)	43.451.579,27	40.405.846,06	37.216.793,27	34.960.799,23
Issue of share capital	0,00	120.000,00	0,00	0,00
Impairment of available for sale property elements	-50.640,90	0,00	-50.640,90	0,00
Profit/losses analogy to related companies	68.020,04	312.667,07	0,00	0,00
Foreign exchange differences from converting foreign subsidiaries	793.836,64	18.483,31	0,00	0,00
Acquisition of subsidiary	-15.000,00	0,00	0,00	0,00
Net period results after taxes	70.259,30	977.701,40	362.697,76	728.927,76
Net worth at the end of the period (31/3/2005 and 31/3/2004 respectively)	44.318.054,35	41.834.697,84	37.528.850,13	35.689.726,99

ADDITIONAL DATA AND INFORMATION

- The mother company has not been tax audited for the years 2001 up to and including 2004, while the years for which the consolidated companies have not been tax audited are presented in the following table.
- The amounts of the company's purchases / sales from and to related companies, cumulatively from the beginning of the accounting period, run into the amount of € 417.789,17 and € 249.842,52 respectively. The balances of the company's liabilities and receivables with the companies at the end of the current period, run into the amount of € 5.533.200,39 and € 20.970.980,82.
- The number of employed personnel as of 31/03/2005 was:
- No encumbrances exist on the Company's assets.
- The Basic Accounting Principles of the Balance Sheet as of 31.12.2004 have been kept. The Group applies "The I.F.R.S. Stable Platform 2005" since January 1st, 2005.
- The company's financial statements are included in the consolidated financial statements of the company INTRACOM S.A., which is located in Greece and participates to the company's share capital by 71,25%.
- The Company's legal advisors estimate that litigious cases against the Company will have no significant implications on its financial situation.
- a) The analysis of the consolidated sales per category of financial activity (STAKOD 03) for the period 1/1/05 to 31/3/05, is as follows : Code 322.0 € 209.419,35, code 452.1 € 5.555.628,98, code 452.2 € 19.364,43, code 452.3 € 1.387.280,93, code 453.1 € 10.850,00, code 453.3 € 209.759,17, code 453.9 € 1.428.880,21, code 519.0 € 119.132,15, code 741.4 € 18.527,98 b) The analysis of the mother company's sales per category of financial activity (STAKOD 03) for the period 1/1/05 to 31/3/05, is as follows : Code 322.0 € 209.419,35, code 452.1 € 3.650.116,96, code 452.2 € 19.364,43, code 452.3 € 1.379.211,17, code 453.1 € 10.850,00, code 453.9 € 969.929,18, code 519.0 € 76.489,50, code 741.4 € 18.527,98.
- The companies S.C. TECHNICAL CONSTRUCT INTRAKAT SRL and KEPA ATTIKIS S.A. are consolidated for the first time.
- The consolidated financial statements include the following companies, joint-ventures:

NAME	COUNTRY	PARTICIPATION PERCENTAGE	CONSOLIDATION METHOD	NON TAX AUDITED YEARS
AETHERAS ENERGY	GREECE	100,00%	FULL INCORPORATION	1
IN. MAINT S.A.	GREECE	60,00%	FULL INCORPORATION	0
KEPA ATTIKIS S.A.	GREECE	51,00%	FULL INCORPORATION	0
INTRACOM CONSTRUCT SA	ROMANIA	83,00%	FULL INCORPORATION	0
INTRALBAN SHA	ALBANIA	40,00%	FULL INCORPORATION	0
S.C. TECHNICAL CONSTRUCT INTRAKAT SRL	ROMANIA	97,00%	FULL INCORPORATION	0
INTRACOM BULGARIA	BULGARIA	30,00%	NET ASSET VALUE	0
INTRACOM DOO SKOPIJE	FYROM	30,00%	NET ASSET VALUE	0
J/V MOHLOS-INTRACOM CONSTRUCTIONS (TENNIS)	GREECE	50,00%	NET ASSET VALUE	2
J/V MOHLOS-INTRACOM CONSTRUCTIONS (SWIMM.)	GREECE	50,00%	NET ASSET VALUE	2
J/V PANTHESSALIKO STADIO	GREECE	15,00%	NET ASSET VALUE	2
J/V ELTER-INTRACOM CONSTRUCTIONS	GREECE	45,00%	NET ASSET VALUE	1
J/V INTRACOM CONSTRUCTIONS-GANTZOULAS	GREECE	50,00%	NET ASSET VALUE	1
J/V PINS-OLYMPIC PROJECTS	GREECE	30,00%	NET ASSET VALUE	1