

**INTRASOFT  
INTERNATIONAL  
ANNUAL &  
CORPORATE  
SOCIAL  
RESPONSIBILITY  
REPORT  
2019**



# INTRASOFT INTERNATIONAL ANNUAL & CORPORATE SOCIAL RESPONSIBILITY REPORT 2019

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# MESSAGE FROM THE CEO

Alexandros-Stergios Manos  
Chief Executive Officer

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As I am writing these words, INTRASOFT International along with the rest of the world is dealing with an unprecedented challenge in the face of the Covid19 pandemic, affecting every single aspect of our professional and personal lives. Much of the success with which we are navigating through the pandemic is directly attributed to the right decisions we made in the past years, and our stellar performance in 2019.



The Group achieved an over 2.5 million increase in EBITDA up to **EUR 14.5 million**; company revenues reached **EUR 178.1 million** from EUR 169.9 million. We broke all our records with Bookings exceeding **238 million** securing our short- and medium-term revenue streams in the most robust way.

Our EU Institutions business continued to grow, securing a further extension in the European Parliament, new business in the European Commission's Directorate General for Taxation and Customs and the Directorate General for Home Affairs. Our strategy of expanding our business to Agencies around Europe has started paying off with major contract wins in the EU Intellectual Property Office and European Chemical Agency, among others.

Our Public sector further extended its global footprint through its product focused strategy, reaching out to a larger audience than ever before. **PERSEUS, INTRASOFT ERMIS and PROTEUS**, among others, make up INTRASOFT's product suite catering to public administrations over the world, supported by an inhouse product development team, including analysts, developers, marketers and salespeople. The decision we took towards investing in our products is already paying dividends.

Our Enterprise sector business continued its rally, undertaking major digital transformation projects from large and small Enterprises in Europe, Middle East and Africa. From custom software development supporting our customers' business plans, to large scale system integration projects based on the latest technologies, cloudification and cutting-edge banking solutions, our enterprise team is continuously solidifying its reputation as partner of choice in all the areas we operate in.

Our foray into the data analytics field was marked through an investment in one of the most exciting analytics start-ups in Europe and the establishment of INTRASOFT's Data Analytics Competence Centre. This new technological alliance is aimed at advancing our analytics and artificial intelligence portfolio for years to come with a substantial amount of new business already booked in the first year of operation.

**A reflection of 2019 could not be complete without addressing the people of INTRASOFT and their unique set of skills. We invested not only in training at an unprecedented scale and scope, but also in wellness programmes and team building activities like never before.**

It is already evident that the next few years will present global challenges that companies have not faced in recent decades. Our resilience lies with our unfaltering focus on our targets and our customers, combined with our ability to use technology to advance and adapt. These traits, shared by our people across our sites, have been and will be our ongoing key to success.

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# FUTURE OUTLOOK & STRATEGIC PRIORITIES



**In the past four years we have embarked on a strategic transformation plan, which included bold steps towards new operational models, activities and geographical territories. With an enviable list of inhouse developed products, technological know-how and cutting-edge delivery models, we are now ready to plan our next steps which will focus on significantly growing our market share.**

There is no doubt that the future trends of high technological penetration in all aspects of life, will also impact the way we see plan and envisage the next day here at INTRASOFT. The focus on technology and innovation will keep impacting everything we do, every Business Unit and every project. We already have a reputation of technology disruptor across the European Institutions, with our innovative blockchain work; we will now seek to further improve and tech-lead footprint by instilling our entrepreneurial, start-up ethos in our projects and combine it with our solid Agile delivery approach.



In the near future, we will be revealing to our stakeholders our newly articulated set of Corporate Values, which will be rolled out across the INTRASOFT Group. It has been undertaken long in preparation, reflecting the complexity and breadth of who we are. This has been an exercise of growth, reflection and introspection at the same time, and I am proud to present the outcome to the world.

Our tremendous progress and impact over the last years would not have been possible without our employees' commitment, knowledge and deep expertise. Thus, people come first in everything we do and they are INTRASOFT's main asset. Today, INTRASOFT is an employer of choice for the younger generation of developers, analysts and engineers who will have great professional opportunities to grow in our company. At INTRASOFT we continuously invest in our employees, whose passion and energy are fueling our company's future.

**Our company fosters a sustainable future, where our customers, partners, shareholders and the society we live and work in, will have access to the benefits and opportunities created by our products and services. Our main goal is to provide the right solutions and create exceptional customer experiences. Trust and responsibility have been cornerstones of INTRASOFT's culture, and we will continue to invest in nurturing them daily. We work closely with our partners to support them in building their own digital competence and to create opportunities from digital approaches.**

At INTRASOFT we have a very important role to play in the technology world and we promise to maintain our standards high as we continue on our growth trajectory.

Alexandros-Stergios Manos / Chief Executive Officer



**👁️ Our vision is to find ways to continuously improve and lead as an example for others to follow.** Over the years, INTRASOFT has set the highest standards in all areas of service delivery, client satisfaction and efficiency. In the years to come, we are once again ready to meet the challenges of an ever-evolving technological landscape by transforming our service delivery model, and through that transforming the way we work, collaborate with each other, our partners and our diverse client base. 2019 was the beginning of our fantastic Agile@Scale transformation journey. We promise that our next chapter will be even more exciting. We are aiming within the next two to three years to have over 70% of our business running Agile. Embracing Agile methodologies has a positive impact on our overall culture and, in the long-term the way we perceive ourselves and are perceived by the market.

As we look ahead, we are extremely proud of our progress and the level of maturity we have reached. As such, we are even more optimistic about the opportunity ahead. We could not be more confident about the global recognition we have received for our efforts so far, our position and growth prospects, along with the supreme power of our innovative portfolio.

# INTRASOFT INTERNATIONAL AT A GLANCE

## MARKET PRESENCE



**Operations in 13 countries**  
(Belgium, Bulgaria, Cyprus, Denmark, Greece, Jordan, Kenya, Luxembourg, Romania, RSA, the UK, UAE and USA) - together represent a leading European IT Solutions & Services Group



**40,000**  
Users in EU  
Institutions



**Business areas** designed to support the relationship strategy for each specific customer segment: Public Sector, EU, Trade enablement, Banking & Finance, Social & Health Insurance, Revenue and Compliance, Energy & Utilities, Telcos

**Founded 1996** in Luxembourg

**1999 - Awarded to INTRASOFT International**

LANDMARK INSEM3, DISURE & NCTA CUSTOM PROJECTS

**2006 - Strategic partnership**

INTRACOM IT SERVICES & INTRASOFT INTERNATIONAL begin their partnership in South East Europe, Middle East and Africa, focusing on Public Sector, Banking & Customs for enterprises

## FINANCIALS



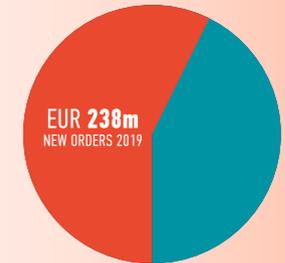
5% increase in Revenue

**EUR 178.1m**  
TOTAL REVENUE



EUR 14.47m  
EBITDA

**EUR 417m**  
ORDER BOOK 2019



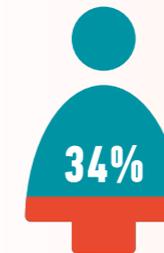
EUR 238m  
NEW ORDERS 2019

## OUR PEOPLE



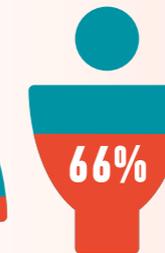
High skilled  
professionals  
**2,200+**

WOMEN



34%

MEN



66%



Average hours of  
training per employee  
**20.6**

**2011 - Accreditation**

Reverse merger with INTRACOM IT SERVICES implemented; Company receives service partner accreditation

**2017 - Year of Innovation**

INTRASOFT's 2017 Year of Innovation programme marked by series of initiatives & actions, external & internal campaigns, on an international level

**2018 - Year of Coding**

Launch of INTRASOFT Coding Academy to teach pre-teens fundamentals of coding



## WHO WE ARE

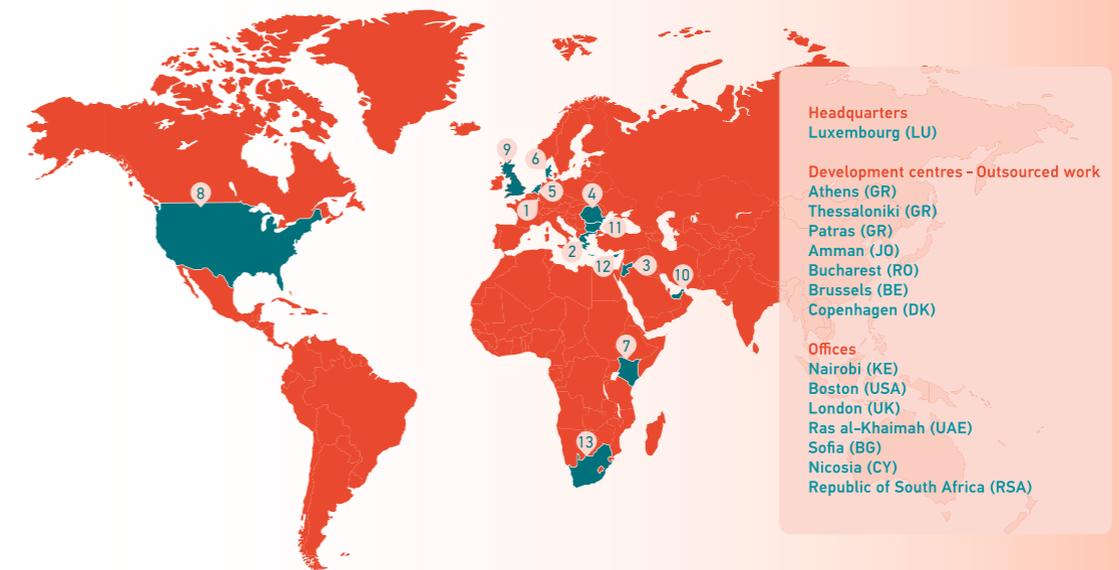
INTRASOFT International is a leading European IT Solutions and Services Group with a strong international presence and expertise. It offers innovative and added-value solutions of the highest quality to a wide range of international and national public and private organisations. More than 500 organisations in over 70 countries worldwide (EU Institutions and Agencies, National Government Organisations, Public Agencies, Financial Institutions, Telecommunication Organisations, and Private Enterprises) have chosen INTRASOFT International's services and solutions to fulfill their business needs.

INTRASOFT International's market approach has a strong industry focus and deep business know-how in undertaking and delivering high-quality solutions and services on a global scale and across a diverse customer base. INTRASOFT International's professionals have developed the ability to deliver bespoke services and combine technical expertise with a thorough understanding of each customer's business needs. The Company consists of a highly-skilled, efficient and flexible human resources base, with an international culture.

### OUR MANAGEMENT SYSTEMS & CERTIFICATIONS

- Service Management (ISO 20000-1:2011)
- Information Security Management System (ISO 27001:2013)
- Business Continuity Management System (ISO 22301:2012)
- Training Services (ISO 29993:2017)
- Health & Safety (OHSAS:18001-2007)
- Environmental Management (ISO 14001:2015)
- Quality Management of Products and Services (ISO 9001:2015)
- For CMMI® V1.3 Maturity Level 3
- EMAS (Eco-Management & Audit Scheme)

## GLOBAL PRESENCE



1LU 2GR 3JO 4RO 5BE 6DK 7KE 8USA 9UK 10UAE 11BG 12CY 13RSA

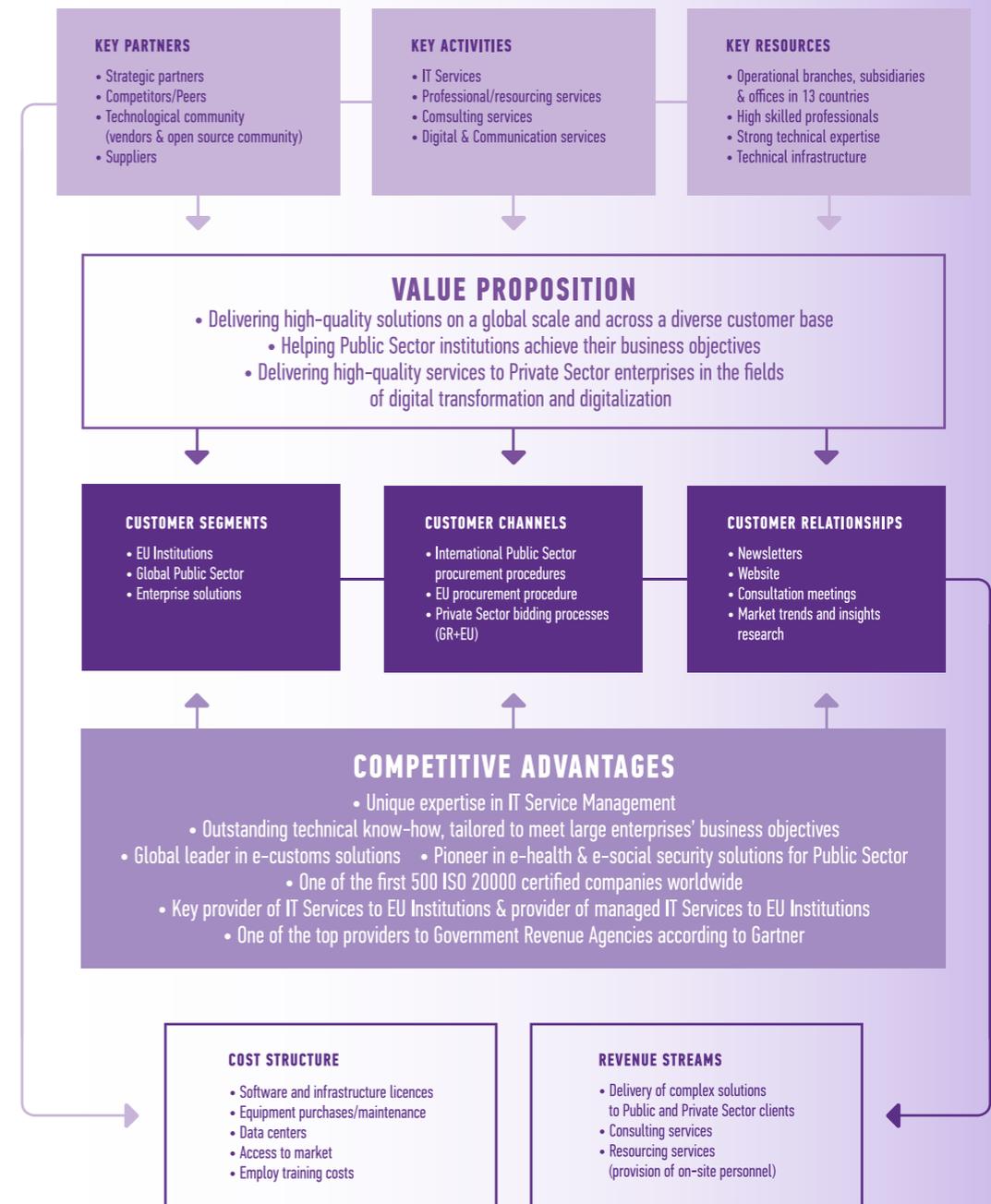
INTRASOFT International has established an influential global presence. With offices in 13 countries, and delivery of projects in many locations around the world, we have the necessary international presence and experience to support our customers in capitalising on opportunities in developed and emerging markets.



# BUSINESS MODEL & THIS YEAR'S KEY ACCOMPLISHMENTS

The market's rapidly changing conditions and INTRASOFT International's systematically growing activities require the appropriate business vehicle, both to support new business development and make the Company competitive, through its strategic plan and priorities. It is INTRASOFT International's top priority to achieve flexibility and high quality in its services, in order to maintain its strong competitive advantage.

## INTRASOFT INTERNATIONAL IS A LEADING EUROPEAN IT SOLUTIONS & SERVICES COMPANY



Business Model Generation based on Alexander Osterwalder & Yves Pigneur methodology



## KEY ACCOMPLISHMENTS FOR 2019

This report contains our main achievements for 2019, that further empowered INTRASOFT's sense of trust and responsibility as an employer. Our approach of doing business consolidated our reputation as a leading European IT Solutions and Services Group and we work hard every day to maintain this trust that remains the foundation of all our core business relationships. Throughout 2019, we have expanded our activities in various Industries on a global scale, experiencing growth and new opportunities. 2019 was a successful and fruitful year for the Group, achieving a 20.57% increase in EBITDA and 22.05% increase in new bookings. Moreover, we have been successfully appraised for the third time for CMMI® (Capability Maturity Model Integration) V1.3 Maturity Level 3 for our software development activities in Luxembourg, Belgium and Greece. This accreditation is solid proof of our dedication to service excellence and delivery of top-quality IT solutions and large-scale projects.

High customer satisfaction levels, long-term relationships with business partners and the ability to successfully respond to clients' changing needs have always been among INTRASOFT International's top priorities.



2019's achievements were attributed to our talented #IntrasoftPeople, whose skills, experience and innovative ideas continuously grow to meet clients' and key stakeholders' expectations and business needs. This year, we continued to value our people's well-being and we will continue to put people first, as this founding principle drives our whole existence and is our major strategic competitive advantage.



### EUROPEAN INSTITUTIONS

At INTRASOFT, we continued providing impactful IT and communication services to European Institution clients, confirming our leading positioning in Software Development projects and growing customer trust in our capabilities, agile methodology and innovative spirit. More specifically:

- We were awarded one of the winning positions in the European Commission's DIGIT-XM contract, covering IT service provision across the European Commission and nearly 30 additional European Institutions, Bodies & Agencies
- We were announced as the winner of a new contract by European Commission's Directorate General for Energy. We are leading a consortium of organizations specializing in the fields of survey design, dissemination, EC energy policy and policy analysis
- We have been selected to continue our collaboration with the Luxembourg-based Publications Office of the European Union for the provision of IT-services, focusing on administrative and financial applications
- We have been awarded a major new contract with the European Union Intellectual Property Office (EUIPO), covering the provision of IT software development and maintenance services, demonstrating once again that INTRASOFT is the partner of choice
- We have been awarded a new contract with the European Chemicals Agency (ECHA), covering software development and maintenance services alongside the provision of technical, operational and service desk support services



## PUBLIC SECTOR

In 2019, we continued our strategy towards the productisation and commercialization of our business solutions, resulting in tangible outcomes in terms of clearly positioning our products in the EMEA region.

Having said that, we further enriched the flagship products in our portfolio (ICARUS/ Revenue and Collection Management, INTRASOFT ERMIS/Customs and Trader Single Window, PROTEUS/Trade & Port Facilitation, PERSEUS/Social Security & Health Insurance, COMPLIANCE (ESKORT)/Risk Management, Audit and Enforcement) with features and characteristics that add value to our existing and potential customers based on feedback received from our regions over this time. ICARUS responded to demanding market calls, INTRASOFT ERMIS reached the desired maturity stage, PROTEUS responded to procurement procedures for modernizing Customs Systems, and ESKORT resulted in several success stories with significant contracts awarded to our company in terms of both strategic importance and revenue.

Regarding new signed contracts and successes, it's worth to mention the following:

- Through our product **PERSEUS**, we have been awarded the implementation of Uganda's National Social Security Fund (NSSF) new Pension Administration system, strengthening our leadership in IT for the Social Security domain
- We announced the beginning of the pilot phase of **CUSTOMS Declarations and Excise Processing System (CDEPS)** of the Republic of North Macedonia, committed to our strategic mission to remain a key player in the Global Customs & Trade Facilitation Market

- Collaborated with **Intralot** delivering high-quality results in areas such as microservices, travel management solutions and mobile applications for customers and Magnum Lottery
- It is also worth mentioning that we have collaborated with **MR HealthTech**, a global leading technology partner in the Health Insurance industry and division of Munich Re, to support MR HealthTech's digital transformation in the field of innovative software solutions

## ENTERPRISE SOLUTIONS

Throughout 2019, we continued expanding our Enterprise solutions activities with successful results in all market sectors, significantly increasing our revenues. Several significant projects were implemented servicing a variety of industries:

- Collaborated with **COSMOTE GROUP** for numerous projects throughout 2019 in areas such as the BSS Order Management, BSS Integration & OSS Inventory (UIM), Voice Technology Transformation, on-line Retail POS in SAP S/4 Hana on site ERP implementation, Mobile Order Capture (ePOS) and Mobile Telephony Contracts

Our Banking department continued its promotion and delivery activities on a global scale, while continuing to provide **Maintenance and Support Services for PROFITS® Core Banking System, along with the implementation of new functionalities.** Further to the significant successes of INTRASOFT International in financial services in Kenya and in East African region, we have:

- Collaborated with **Kenya Police SACCO Limited** to supply "PROFITS® SACCO Core Banking System and iPROFITS® Internet Banking Solution". Our products have been tailored to specifically meet the demands of the SACCO financial institutions
- Collaborated with **Mwalimu National** for the provision of "PROFITS® for SACCOs", a SaaS based SACCO Core Banking product. This development follows a number of relevant successful achievements in Kenya's Financial Services Sector
- Collaborated with **Zambia National Building Society (ZNBS)** for the provision of an end-to-end Core Banking System and Multi Digital Channels enable our partner to offer efficient and reliable services to their customers

Our **New Ventures business department** further pursued the applicability of Advanced Data Analytics, AI and Blockchain continued tracking entrepreneurship activities, while staying focused in using innovation as the strategic enabler for business growth. **In this context, we invested in Incelligent, a new start-up specializing in building Data-Driven, Predictive & Prescriptive Analytics solutions by exploiting the most recent advancements in Artificial Intelligence (AI), Machine Learning (ML) and Deep Learning (DL) technologies.**

This year's key accomplishments also included:

- Launch of a brand-new Code of Conduct reflecting our daily operations, core values and overall corporate cultures and ethics
- Introduction of an innovative learning approach to our Performance Management
- Investment in training to boost #IntrasoftPeople's professional and personal skills, resulting to an increase of training hours
- Implementation of several initiatives to maintain a wellness culture among our people and we improved our Health and Safety management system
- Numerous CSR actions, through which we engaged and shared our knowledge with society by supporting community-led, social inclusiveness projects and non-profit organizations
- Commitment to sustainability, as we worked towards reducing the impact of our operations, by providing services and producing digital products in a sustainable way. We achieved recognition for doing so by getting awarded with the EU Eco-Management and Audit Scheme (EMAS).

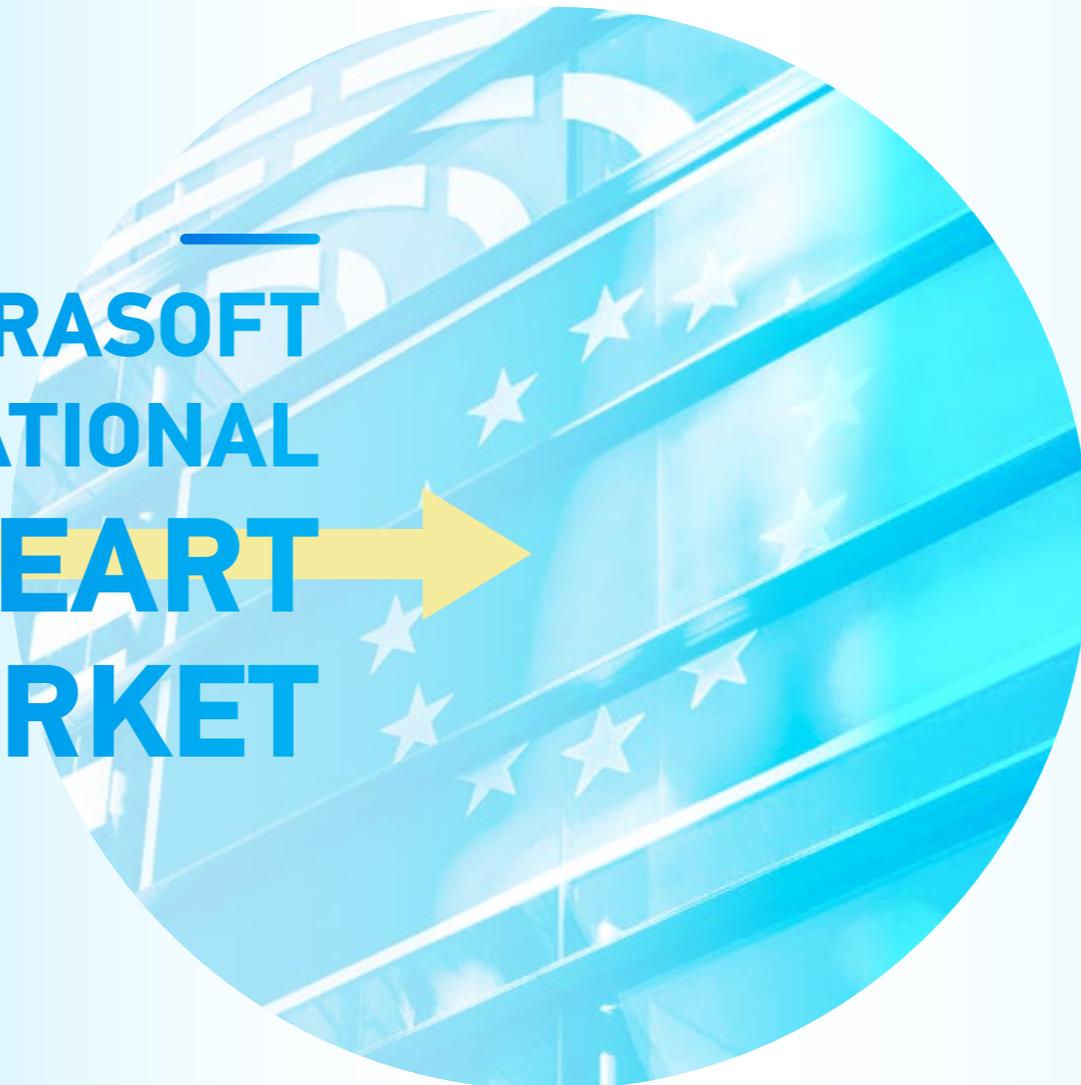


 APPLICATIONS DEVELOPMENT

Throughout 2019, INTRASOFT International's Application Development Department continued to develop **innovative solutions** aimed at having a significant impact on European Research & Development initiatives.

We have successfully launched in production the **Customs Declaration management system** aligned with the EU directive for CARM - the Customs Administration of North Macedonia. Furthermore, we continued to provide evolutive maintenance services for systems at the Customs Administrations of Cyprus, Denmark, Greece, Hungary, Ireland, Luxembourg, Netherland, Norway, Romania, Sweden, Slovenia and the UK.

Moreover, we continued to offer services to customers within EU Institutions (DG -Taxud, DG -RTD, EMSA, DG -Move). In addition, new framework contracts for the implementation and support of business applications have been awarded by EUIPO (Spain) and ECHA (Finland).



INTRASOFT  
INTERNATIONAL  
**AT THE HEART**  
OF THE MARKET



## MANAGED SERVICES

In 2019, the Managed Services Department focused on growth by exploiting our existing contracts. Among others, the following are worth noting:

The IT User Support Services contract with the European Parliament terminated in 2019. The services delivered through its successor contract initiated in September 2018 represent a significant increase of 120%.

- Delivered important projects to the European Commission through the ITIC-SM (IT User Support Services) and NUPS (Network User Proximity Services) contracts, such as:
    - Windows 10 upgrade for the European Commission user community (>35,000 users)
    - Implementation of a Unified Communications and Collaboration solution based on Microsoft Skype for Business
    - Supply of over 12,000 laptops in the context of implementing the Commission's new 'flex office' policy
  - Negotiated an extension of maximum 18 months for the NIS contract (Network Infrastructure Services), which initially ended in December 2019
  - Through contracts with the European Parliament and the European Commission, delivered additional services of May 2019 European elections and the resulting implementation of the new Parliament and Commission to the highest satisfaction of the parties

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## PROFESSIONAL SERVICES

In 2019, we developed and grew our existing contracts, providing services to the European Commission Directorates, the Council, the European Committee of Regions and the European External Action Service.

- **DIGIT TM LOT 1** - Delivery of external experts in the domain of IT Development, Management and Architecture in Belgium, for the entire European Commission. INTRASOFT is 5th in the cascade for this LOT
  - **DIGIT TM LOT 2** - Delivery of external experts in the domain of IT Development, Management and Architecture in Luxembourg for the European Commission. INTRASOFT is 1st in the cascade for this LOT
  - **ITGM LOT 1** - Delivery of external experts in the domain of IT Development, Analysis and Management for the research oriented DGs of the European Commission. INTRASOFT is 2nd in the cascade for this LOT
  - **ITGM LOT 2** - Delivery of external experts in the domain of IT Support, Training and User Documentations for the research oriented DGs of the European Commission. INTRASOFT is 2nd in the cascade of this LOT
  - **DIGIT TM LOT 4** - Delivery of external experts in the domain of IT Support, IT System Administration and Web Operation management covering the entire region of Europe for the European Commission. INTRASOFT International is 2nd in the cascade for this LOT
  - **CASIS LOT 1** - Delivery of external experts in the domain of IT Development, Management and Architecture in the area of Employment, Social Affairs and Inclusion for the European Commission. INTRASOFT International is 2nd in the cascade for this LOT
  - On top of our existing contracts, our Professional Services Department has been awarded the **ISDLS II** contract at the European External Action Service. The 4-year framework covers Project Management, Analysis, Development and Support Services. INTRASOFT is leader of the consortium that consists of Trasys and Al maviva

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## ✓ SOLUTIONS DEVELOPMENT

In 2019, we continued to successfully provide IT services for a number of European Institutions, including the European Parliaments in Brussels, Luxembourg and Strasburg, the European Investment Bank in Luxembourg, Eurostat in Luxembourg, the European Railway Agency in Valenciennes, France and the Publication Office of the European Union in Luxembourg.

We signed a major contract with the European Parliament for the provision of Software Development services until August 2021. Under this new contract more than 30 specific contracts were executed successfully, including the production release delivery of the **Trilogue Table Editor (TTE)**. Trilogue is an interinstitutional project aimed at delivering a structured XML content editor with enhanced features, to support the European Institutions' negotiations for the Ordinary Legislative Procedure (aka Trilogue negotiations).

It is a first-of-a-kind joint Software Development collaboration among the **European Parliament**, the General Secretariat of the Council, and the European Commission. INTRASOFT International, as the main contracting party for the European Parliament, is coordinating the project's analysis, development and delivery efforts.

Moreover, we brought in production the **One-Stop Shop (OSS) Information System of the European Union Agency for Railways (ERA)**. OSS is the single-entry point through which all application files for Single Safety Certificates, Vehicle Authorisations and ERTMS Trackside Approvals are submitted as defined in the 4th Railway Package (4RP) set of legislative texts.

In addition, we delivered major upgrades to the ERATV and ERADIS information systems of ERA, contributing to the 4RP objectives.

In 2020 we are looking forward to completing our Agile Transformation for all development teams, delivering the upcoming production releases (e.g. system reference documents for ERA and DG COMM) and provisioning of IT Services for new clients (e.g. EASA, ECA Luxembourg).

# scope

## 📍 SCOPE HAD A LANDMARK YEAR IN 2019

A number of new projects kicked off in full force, including the landmark Framework Contract with DG Environment as well as activities in contracts for DG Energy & EASME & DG Taxation & Customs.

Our transformation into a fully-fledged institutional communication and consulting agency was well underway focusing on digital campaigning, content, dissemination and the successful launch of our consultancy in the field of organizational development; an activity which has been warmly received by clients and in which we have made significant investments and are already paying off.

**New campaigns across Europe produced stellar results and our inhouse digital communication and performance teams solidified their output through a rigorous expansion and growth process. Our business development paid off, securing a healthy pipeline for our division for the years to come, giving us the opportunity to further invest in growing our team and our service offering.**



## RESEARCH AND INNOVATION DEVELOPMENT (RID)

2019 was a very productive year for our **Research and Innovation Development (RID)** department. It boosted its successful track record and project portfolio by becoming involved in numerous projects. RID's successful outcomes are reflected in its continuous contribution to the company's strategy and innovation development in key areas, such as **Big Data, Data Analytics, AI, Cloud Computing and Blockchain**. In addition, RID seized the opportunity to either capitalise on established areas such as **Industry 4.0, Transportation and Health** or explore new areas like **Agritech, Cybersecurity and Circular Economy**.

Indicative highlights of our key RID projects during this period are summarised below:

- The **Agritech** domain continues to be a promising area with great potential to apply **Big Data technologies**. In light of this, we participate as one of the main integrators in the **CYBELE project**, which aspires to demonstrate how the convergence of **HPC, Big Data, Cloud Computing services** and the **IoT** can revolutionise and create value in the domains of farming and agri-food, by implementing Precision Agriculture and Precision Livestock Farming methods. We are also the main integrator in the **AFarCloud project**, whose main goal is to provide a distributed platform for autonomous farming that will allow the integration and cooperation of agriculture **Cyber Physical Systems** in real-time, thus increasing efficiency, productivity, animal health, food quality

and reducing farm labour costs. Another project that we participate in as the main integrator is **DEMETER** which is related to a large-scale deployment of farmer-centric, interoperable, smart farming, IoT based platforms. It is worth mentioning that this is a lighthouse project involving 60 partners from 18 different EU countries

- **Digital Automation in Manufacturing** is a main area of interest, since software and applications are at the forefront of this new industrial revolution. We are already participating in a series of projects opening-up the possibilities to explore new solutions in **Industry 4.0**. In 2019, we were in charge of the digital backbone development for the **DIMOFAC project**. Its main goal is to enable the modularity, adaptability and responsiveness of a production line by integrating Plug-and-Produce modules in a Closed-Loop Lifecycle Management System, for continuous production adaptation, optimisation and improvement in a fast and flexible manner. We are also a key technical partner in the **AI4DI project** that aims to combine Industry 4.0 achievements and AI to accelerate AI adaptation and digitisation of industrial manufacturing lines
- **Health** remains among the global research priorities that require new multidisciplinary technological solutions. Our RID Department is the platform integrator in **Lifechamps**, a project that focuses on addressing the inherent complexity caused by cancer treatments and acting in the monitoring of health status and improvement of quality of life in a significant manner by using **AI and Big Data** solutions. Due to the nature of the healthcare domain, the rise of cybersecurity incidents also highlights

the importance of new research activities. Following this, we participate in **CUREX project** as the main integrator. The project aims to produce a novel, flexible and scalable situational awareness-oriented platform, comprehensively addressing **Cyber security** concerns and protecting the confidentiality and integrity of health data

- Actions that aim to increase research development in **Transportation** have always been among our priorities. We participate in the **Trustonomy project** as a technical partner, having a core role in the platform integration activities. Its main goal is to raise the safety, trust and acceptance of automated vehicles by helping address the technical and non-technical challenges through a well-integrated and inter-disciplinary approach
- Seeking to boost **Innovation and Entrepreneurship in SMEs** and further invest in **Blockchain technology**, we participate as a Blockchain tech expert in **Block.IS**. This is a new acceleration programme that aims to build an open and collaborative cross-border, cross-sectoral innovation ecosystem that fosters the use of blockchain technology in three vital sectors for the European economy: agri-food, logistics and finance. Block.IS accelerator will support SMEs and start-ups from the ICT sector all the way from ideation to commercialisation, offering them tailored business and technical support, as well as direct funding
- As **Cybersecurity** is crucially important for the protection against threats especially in **Smart Energy Networks**, we contribute to the integration and GDPR compliance of the **PHOENIX project's** platform. The project's main

goal is to offer a cyber-shield armor to European electrical power energy systems infrastructure. This will be achieved via **Cybersecurity & Data Privacy** by design and by innovation, cross-country **Cybersecurity Information Sharing** that realizes the NIS Directive, realistic exploitation, penetration testing and verification/certification methodologies and procedures, and validation in real-life Large Scale Pilots across Europe

- Europe has been investing in a circular plan for production, consumption, processing, storage, recycling and disposal. Despite the significant progress, cities still struggle to implement a full **Circular Economy** model due to cultural, technical, market and regulatory barriers. Following this evolution, we participate in the **Pop-Machina project** as one of the main integrators. This project aims to enhance the EU circular economy through the implementation of an elaborate community engagement programme that will support existing maker communities and encourage the creation of new ones
- Current approaches in **Edge Computing** are not enough to address its forthcoming massive usage, in the frame of large IoT deployments in smart cities and industrial applications. We actively participate in the overall integration of the **PLEDGER project**. The project aims at delivering a new architectural paradigm and a toolset that will pave the way for next generation edge computing infrastructures, tackling the modern challenges faced today and coupling the benefits of low latencies on the edge with the robustness and resilience of **Cloud Infrastructures**

Through all these demanding RID projects contributes to the Sustainable Development Goals

**8 INNOVATION**  
**Block.IS** - Blockchain innovation Spaces

**4 TRAINING / E-LEARNING**  
**OSOS** (Open Schools for Open Societies)  
**8 DEVELOP** - Developing Careers through Social Networks and Transversal Competencies  
**8 VISTE** - Empowering Spatial Thinking of Students with Visual Impairment

**10 GENDER EQUALITY**  
**EFFORTI** - Evaluation Framework for Promoting Gender Equality in R&I

**9 MANUFACTURING**  
**MARKET 4.0** - A Multi-Sided Business Platform for Plug and Produce industrial Product Service Systems

**8 ECONOMIC GROWTH**  
**DIATOMIC** - Digital Innovation Hubs boosting European Microelectronics Industry  
**Near US** - Network for European Research and Innovation acceleration in the US

**9 TRANSPORT**  
**TT** - Transforming Transport  
**MaaS4EU** - End-to-End Approach for Mobility-as-a-Service tools, business models, enabling framework and evidence for European seamless mobility  
**Trustonomy** - Building Acceptance and Trust in Autonomous Mobility  
**HiReach** - Innovative mobility solutions to cope with transport poverty

**3 HEALTH INNOVATION**  
**MULTI-ACT** - A Collective Research Impact Framework and multi-variate models to foster the true engagement of actors and stakeholders in Health Research and Innovation  
**CUREX** - seCure and pRivate hEalth data eXchange



& all relevant business activities, the Company (SDGs), leading the pathway towards a better tomorrow.

**3 FOOD QUALITY**  
**PhasmaFOOD** - Portable photonic miniaturized smart system for on-the-spot food quality sensing  
**NUTRISHIELD** - Fact-based personalized nutrition for the young  
**PROTEIN** - PeRsOnalized nutriTion for hEalthy living

**9 LOGISTIC OPERATIONS**  
**COGnitive Logistics Operations** through secure, dynamic and ad-hoc collaborative networks

**8 MIGRATION**  
**NADINE** -digital integrated system for the social support of migraNts and refugEes

**9 SUSTAINABLE CITIES**  
**Pop-Machine** - Collaborative production for the circular economy; a community approach  
**Track & Know** - Big Data for Mobility Tracking Knowledge Extraction in Urban Areas

**16 SECURITY**  
**iTRACK** - Integrated system for real-time TRACKing and collective intelligence in civilian humanitarian missions

**2 AGRICULTURE, FISHERY & ENVIRONMENT**  
**IMPAQT** -Intelligent management system for integrated multi-trophic aquaculture  
**CYBELE** - Fostering precision agriculture and livestock farming through secure access to large-scale HPC-enabled virtual industrial experimentation environment empowering scalable big data analytics  
**DataBio** - Data-Driven Bioeconomy  
**DEMETER** - Building and Interoperable, Data-Driven, innovative and Sustainable European Agri-Food Sector  
**AFarCloud** - Aggregate Farming in the Cloud



## PUBLIC SECTOR

Over the last three years we have based our Public Sector Business transformation and development efforts on the productisation of expertise and expansion of strategic collaboration with value added software integrators in chosen markets of operations (EMEA).

These efforts have also been in parallel to the principal strategy of solidifying our presence in countries like Greece, Denmark and Kenya. In these regions, INTRASOFT International is either leads or is becoming one of the leading IT integrators and Solution Providers, in the Public Sector market.

In 2019, this strategy and the corresponding operational action plan have fully progressed and brought tangible results in terms of clearly and distinctly positioning INTRASOFT International's products in the market. Several success stories have laid the foundation for further empowering the INTRASOFT brand in the EMEA region.

Responding to the global initiatives for Digital Transformation and following the agreed internal product development roadmap, our Product Development Team has further enriched the flagship products in our portfolio (ICARUS/Revenue and Collection Management, INTRASOFT ERMIS/Customs and Trader Single Window, PROTEUS/Trade & Port Facilitation, PERSEUS/Social Security & Health Insurance, COMPLIANCE (ESKORT)/Risk Management, Audit and Enforcement) with features and characteristics that will add value to our existing and target customers, based on feedback received from our regions over this time.

More specifically, our products addressing Revenue and Collection Management (ICARUS) and Customs (INTRASOFT ERMIS) reached the desired maturity stage. As a result, this allows confident market placement by having incorporated fundamental architectural product principles such as:

- Cloud-enablement that embraces all primary features of today's cloud industry: **scalability, availability and, vendor agnostic operation**, enabling the end customer to make the choice of using either on-site Operation or any Private/ Public Cloud provider
- Use of **Open Architecture software** components as core building elements. This is combined with the architectural and structural platform-agnostic feature of INTRASOFT International's **Open Development Framework (ODF)** that makes the inclusion of any third-party commercial software possible (e.g. Database, Middleware levels)
- Inclusion of **Analytics & Machine Learning** techniques and tools for **Descriptive & Predictive Analytics**



In a more domain-specific view, we have responded to several procurement procedures from Customs Authorities in the EMEA region. Even if these market calls fall into the same business domain, the project objective of each call may vary. The objective is either related to the adoption of the EU UCC (Union Customs Code) framework or the modernisation of the entire National Customs IT System, as per the WCO directives. These business prospects are expected to reach the award phase in 2020 and 2021.

Usually similar procurement procedures for modernising Customs Systems also contain the Trader's Single Window component. As such, PROTEUS complements this need, as well as allowing us to respond to certain market calls for National Trade Facilitation platforms and to Port & Maritime Industry relevant needs.

In the Revenue and Collection Management domain, ICARUS suite is flexibly responding to single component or complete solution market calls. These calls correspond to demands that range from Digital Self-Service for Taxpayers & Compliance to the modernisation of the entire National Revenue Management, Collection and Compliance business landscape.

**PERSEUS' maturity is strengthening the INTRASOFT International brand in certain regions (e.g. Middle East and East Africa), whereas focused efforts are given to position PERSEUS in Europe and Northern Africa.**

In terms of new signed contracts, Social Security (PERSEUS), Single Window (PROTEUS) and Compliance (ESKORT) Product offerings have resulted in several success stories in our region, with significant contracts awarded to our company in terms of both strategic importance and revenue.

There was a strategic restructuring of our Public Sector Division in 2019 through the establishment of the **Product Marketing Department**. The new department encompasses the entire product management processes lifecycle and the solution design process for all business development activity in the EMEA region. It has been established to better gather market needs that come directly from customers, to the benefit of the product portfolio characteristics and competitiveness.

The Department has been resourced through internal appointments and acquisition of new talent from the international market. It has been pivotal in many new strategic actions initiated over the last year.

In 2019, we increased our focus on core regions such as Scandinavia, East Africa and the Middle East. We did so by building stronger and more strategic regional relationships with Integrator & Services companies that provided us with solid platforms to promote our products and know-how in emerging business opportunities.



## COMMERCIAL SUCCESSES

In 2019, we enjoyed the outcome of our focused sales activities. We were awarded a very strategic project in Rwanda for the Social Security Board (RSSB), a Single Window Project funded by USAID in Jordan. Both projects will use PERSEUS and PROTEUS products respectively. In Romania a very strategic project with the Ministry of Finance has been awarded to INTRASOFT as a follow-up to the EMCS service provision projects we have been implementing so far. The service contract won in North Macedonia is worth mentioning, since it further empowered the National Customs Authority Department in its effort to make the most of the operational and business benefit of the CDEPS Customs IT System that was placed into production in 2019 and developed by INTRASOFT.

### RWANDA SOCIAL SECURITY BOARD, RWANDA – E-SOCIAL SECURITY SYSTEM (PERSEUS):

RSSB embarked on an extensive, long-term programme to modernise its internal processes and supporting systems. The RSSB's efforts to offer high-quality services to its members includes the core business supporting system that was procured and subsequently awarded to the consortium headed by INTRASOFT International (e-Social Security System). The system will cover the entirety of RSSB social security and Health Insurance operations. The system has an aggressive implementation timeframe of 15 months and includes 5 years of maintenance and support.

### UNDP, JORDAN - SUITE OF ICT APPLICATIONS FOR ISSUANCE OF TRADE AND TRADE RELATED PERMITS (PROTEUS):

Licensing Hub's main objective is to enable the Jordan Government to improve the Public Sector's productivity. It will do so by providing better quality services to the Public and Private Sectors and by boosting the government's efforts towards digitalisation. It is expected that Licensing Hub's deployment will contribute to fulfilling the NSW vision in the following areas:

1. **Enable government regulation transparency in promoting voluntary compliance of traders**
2. **Increase the quality of public services to the public, businesses and industries, regarding trade and trade-related permits for international trade and investment**
3. **Streamline information processing by the government and eliminate of any duplication**
4. **Reduce cost and effort for citizens and enterprises**
5. **Improving governmental efficiencies, management and control in-line with the trade community's expected agility**
6. **Improve management of government data and statistics by utilising a centralized platform of electronic information**

For Licensing Hub's implementation, we will deploy PROTEUS that has been designed to serve as the entry point for the trade community's transaction submission and communication, for all related governmental and non-governmental interactions; These include customs and other governmental entities (e.g. Ministry of Agriculture, Environment, Trade), airport and port operators, financial institutions (e.g. banks, payment services, insurance companies).

### MINISTRY OF FINANCE, ROMANIA – EMCS

On December 2019, the joint consortium of INTRASOFT International and Siveco Romania, with INTRASOFT as leader, has been awarded with the services contract to the alignment of the EMCS-RO system to EU and national requirements by ANAF, the Romanian National Agency for Fiscal Administration. The contract duration is 18 months, starting in January 2020. Under this contract, the EMCS application will be redeveloped under the EMCS Phase 3.4 requirements, the EU and national requirements, and the SEED application.

### CUSTOMS ADMINISTRATION OF NORTH MACEDONIA, NORTH MACEDONIA - UPGRADE OF THE AUTOMATED CUSTOMS DECLARATIONS AND EXCISE PROCESSING SYSTEM (CDEPS)

In August 2019, we were awarded a services contract for the automated Customs Declarations and Excise Processing System (CDEPS) upgrade by the Customs Administration of North Macedonia. The contract duration is 12 months.

During this contract, critical upgrades in the CDEPS system will be implemented by our Customs experts to improve CDEPS operation according to the Customs Administration's requirement and enhance integration with existing Customs systems following its successful deployment and initial operation.

With respect to our activity in the Greek market, we had a number of significant achievements during 2019. These either empowered our market position and extended our know-how in certain business domains or opened new market segments to discover new knowledge areas. The most important ones are:



### — National Organisation for Health Care Services Provision (EOPYY)

Capitalising on our long-standing presence in EOPYY, as consortium leaders we won a public tender for the enhancement of EOPYY's main IT systems.

The scope of the project is the support, maintenance, enhancement and further development of EOPYY's main IT systems that allow the electronic submission of medical claims from health providers, clearance and payment of such claims, digitisation of paper prescriptions and financial administration of EOPYY in general

### — Municipality of Athens

Following a public tender procedure, we were awarded a project to deploy an ERP solution to cover the Municipality of Athens' needs.

The scope of the project is to implement a full-blown ERP system based on SAP technology, support all of the municipality's administrative and financial processes, including Human Resource Management, Payroll and revenue collection

### — Greek National Network of Public Administration (SYZEFXIS II)

SYZEFXIS II is a large-scale project that consists of many subprojects. Its aim is to provide voice, data and value-added services to public sector employees, by networking more than 40,000 buildings and housing public services

As a member of the consortium we won the ISP SLA subproject, which has the following scope:

- **Building appropriate software infrastructure to render the following services: directory, DNS, hostmaster, production and real-time delivery of multimedia content (streaming), e-mail with mailbox capacity of at least 5 GB per user for at least 200,000 users, collaboration, web hosting, portal, Content Delivery Network**
- **Providing infrastructure (Hardware & Software) and rendering of the following services: User Helpdesk, Monitoring of network and value-added services operation, Monitoring of SLA performance**

We have also submitted a number of proposals in the EMEA region, following the business development principles and philosophy that made us successful in a diverse and distributed market. Our long-standing belief that complementary capability partners will ultimately lead to commercial success in our chosen regions has resulted in the following:

1. **Uganda Revenue Authority (Revenue Management Solution)**
2. **Cyprus TAX Department (Revenue Management Solution)**
3. **Bahrain Customs Authority (Customs Modernisation)**
4. **Tunisian Customs Authority (Customs Modernisation)**
5. **Cyprus Customs Authority (Customs UCC adoption)**
6. **Danish Customs Authority (Import & Declaration Management System)**
7. **Danish Customs Authority (Control and Reporting System)**



## ENTERPRISE SOLUTIONS

### BANKING

Our Banking department continued the promotion and delivery activities of our Banking solution on a global scale. We intensified our sales approach in Greece with the delivery of two new projects. The **PROFITS®** Integrated Core Banking System was established in two new markets: Service Management for Loans / Credit receivables of Non-Performing-Loans (NPLs) and Electronic Money (payments through non-banking organisations) via its integration with the Cortex Electronic Funds Transfer (EFT) Payments Switch & Card Management System of FIS Global.

Our sales approach in Eastern Africa continued, focusing on Kenya, Zambia, Tanzania, Uganda, Rwanda and Ethiopia in close cooperation with our offices in East Africa.

**Furthermore, the PROFITS® Core Banking System continued its evolution in accordance with the PROFITS® Road Map. Following a close cooperation with Microsoft, we commenced activities for the installation of PROFITS® on Microsoft Azure Cloud, to provide PROFITS® globally in a SaaS model.**



## Our 2019 highlights:

### — Tora Wallet, a subsidiary of OPAP Group, Greece

The PROFITS® Core Banking System, fully integrated with Cortex of FIS Global (EFT Payments Switch and Card Management System) was delivered and operates live. We became established in the Electronic Money market following the successful conclusion of this project. We also provide Maintenance and Support services Cepal Hellas, Greece

The PROFITS® Core Banking System began operating live to support Cepal in its activities for the Service Management for Loans / Credit receivables of NPLs. Two additional loan portfolios were also migrated in 2019. We also provide Maintenance and Support services

### — PQH, Greece

A new deal was struck with PQH in 2019 to Implement a project concerning the settlement of debt portfolio collections managed by PQH as a Single Special Liquidator. The following PROFITS® subsystems were also delivered: Loans Payments Administration Module, Automated Scheduler and Messaging and Alerting

### — Housing Finance Corporation (HFC), Cyprus

In cooperation with IBM, we signed a contract to implement in the PROFITS® Core Banking System at HFC that specializes in Housing Loans. System implementations also commenced in 2019

### — Kenya Police Savings and Credit Cooperative (Sacco) (KPS), Kenya

Another contract was signed to implement the PROFITS® Core Banking System at KPS. KPS is one of the largest Savings and Credit Cooperatives in Kenya, facilitating the mobilisation of savings and provisioning cost-effective financial and non-financial products and services. System implementation commenced in 2019

### — Zambia National Building Society (ZNBS), Zambia

The PROFITS® Core Banking System began live operations at ZNBS in 2019. As the largest building Society in Zambia, ZNBS provides mortgages, banking and property management services. The system is under Maintenance and Support services provided by INTRASOFT International

### — Mwalimu National Savings and Credit Cooperative (Sacco) (MNS), Kenya

A new deal was struck with MNS to implement the PROFITS® Core Banking System. MNS is the largest African SACCO with a membership drawn from teachers all over Kenya. System implementation commenced in 2019

### — Centenary Bank Uganda, HF Group, Kenya, Mwalimu Bank, Tanzania

We continue to provide Maintenance and Support Services for the PROFITS® Core Banking System, along with the implementation of new functionalities.

### — Electronic Clearing House Limited (ZECHL), Zambia

We continue to provide Maintenance and Support Services for the IST Payments Switch of FIS Global, along with the implementation of the new functionalities

### — Eurobank, Greece and Eurobank, Serbia

We continue to provide Maintenance and Support Services provision to Eurobank Greece upon Cortex EFT Payments Switch and Card Management System of FIS Global while also providing additional functionalities

### — New developments that further enhance the capabilities of the PROFITS® Core Banking System

A series of new developments in the context of the new Road Map were carried out, including:

- **Extension of Customer Onboarding Automation** giving an existing customer the ability to perform the onboarding of a friend (new) Customer with automatic account opening
- **PROFITS® was integrated with Euronet's ATM Gateway**
- **PROFITS® was integrated with Relational's Arotron Collections System**
- **PROFITS® SaaS On Microsoft Azure:** INTRASOFT International's Banking Department in close cooperation with Microsoft commenced activities for system installation on Azure and its promotion on a SaaS model globally. In Q4 2019 the initial PROFITS® configuration on Azure was established while extensive functionality testing, configuration optimisation and promotion have been planned for the first semester of 2020
- **Maintenance and Support services to Banking clients:** Continuation of Maintenance and Support services provision to all Banking clients (e.g. Piraeus Bank, Germany, Ziraat Bank, Greece, PanCreta Bank, Greece, Dramas Cooperative Bank, Greece, Bank of Valletta, Malta)
- **Business Development:** A significant number of Core Banking and Digital Channel proposals is currently under evaluation both in Europe and Africa



## SAP

INTRASOFT International is a certified Partner, and leading SAP Integrator in the EMEA region's, Private and Public sector, servicing a variety of industries. It specialises in the implementation and support of SAP ERP installations for large companies in the private and/or public sector.

The SAP department's main achievements for 2019 were the following:

- Innovative applications developed on the S/4HANA Platform
- Volume expansion of our business, thus increasing our revenue for existing customer contracts
- Enrichment of our services portfolio
- PCoE certification operation of SAP Center of Expertise (PCoE) providing operational services to various clients
- Rollout completion to the remaining country districts for the EDCO project
- Extension and successful execution of a number of Maintenance Contracts and Service Level Agreements, for our customer base in Greece and abroad (HELLENIC PETROLEUM GROUP (IS-Oil), National Bank of Greece (ERP), INTRALOTS.A. (ERP), University of Patras (SLcM), KENYA HOUSING FINANCE (ERP, CRM), THESSALONIKI PORT AUTHORITY (ERP))

Several significant projects were implemented:

- **COSMOTE Group** - POS. Completed the on-line Retail POS in SAP S/4 Hana on site ERP implementation at COSMOTE GROUP
- **NBG** - SAP HCM. Completed the SAP HCM Talent management and Recruitment implementation at National Bank of Greece
- **PAEGAE** - SAP ERP. Completed our share of SAP ERP at PAEGAE implementation
- **NBG** - Seccession. Completed the seccession project implementation at National Bank of Greece
- **Intralot** - Travel Management. Completed the implementation of the travel management functionality at Intralot
- **Intrakat** - Travel Management. Completed the implementation of the travel management functionality at Intrakat

**INTRACOM DEFENSE** - Travel Management. Completed the travel management functionality implementation at INTRACOM DEFENSE. In addition, we were awarded several significant new projects:

- **NBG** - SAP Flexible Capacity. Contract for SAP and Bank Analyser consulting and implementation service provision, under a flexible capacity model at National Bank of Greece
- **Maillis Group** - SAP Outsourcing. Outsourcing contract for production support services for SAP provision, Hyperion and the relevant infrastructure for four countries
- **Nexans S.A.** - Template Rollout. Contract for global SAP template rollout of the Nexans S.A.

## TELECOM

Building on the successful results of 2018, capitalising on its momentum and investing on both our people and relationships, we managed to achieve excellent results in 2019. We expanded our customer base, solutions portfolio, partnerships and reach. We have further empowered our position in the Greek Market and expanded our customer base in Cyprus. Through targeted events, we managed to raise awareness about our solutions and capabilities of prospective customers in Greece and abroad.

Our main achievements for were the following:

- Expanded our business volume, thus increasing our revenue for existing customer contracts
- Enriched our portfolio with new solutions in the Customer Experience area by becoming a partner of Salesforce.com
- Further expanded our software development capabilities through the adoption of Continuous Integration/ Continuous Development methodologies that greatly enhance our Agile approach
- We were awarded several significant new projects, such as:
  - **Cablenet Cyprus - IRMS**. A contract for the implementation of Cablenet's new Integrated Revenue Management System, based on the Oracle Communications Suite
  - **Public - eCommerce Portal**. Awarded the implementation of a new eCommerce portal for Public

- **NBG - Flexible Capacity**. New contract for the provisioning of consulting and implementation services under a flexible capacity model
- **MR Health Tech - Product development services**. New contract for the provisioning of software development services to cover additional products
- **Vodafone - SkyNet**. Contract for the OSS fixed stack modernisation
- **Vodafone - One IVR design**. New contract for Vodafone Greece's IVR design that will produce the blueprint for the next generation of consolidated IVR platform
- **Vodafone - DX Layer**. Contract for the application development services provisioning, regarding Vodafone's realisation of the Digital Layer Exchange
- **Vodafone Group - App Framework Development**. Contract to provide design and development services for the implementation of the framework that will be used by Vodafone Group to support the development of new applications
- **Cosmote - Continuous Integration**. Contract on Continuous Integration that will result in CI/CD pipelines for all test environments in the areas of BSS Order Management, BSS Integration & OSS Inventory (UIM)
- **Cosmote - OSS**. Contract to offer e2e services in OSS areas (Service Bus, Order & Service management, Network Inventory, P7, Objectel, Promitheas) for the delivery of Voice Technology Transformation Scenarios



- **Cosmote - One Order.** Contract for services provisioning on Integration and Mobile Order Capture (ePOS), that will allow external channels to submit mobile orders
- **Cosmote - One Contract.** Contract for the implementation of a simplified common structure for all Mobile Telephony Contracts that will be signed by the end-customer in all Cosmote/Germanos stores
- **Intralot - Orion Sportsbook.** New contract for software development services provisioning using modern cloud technologies, such as microservices
- **Intralot USA.** New project for Oracle Inventory solution's integration with the Oracle Field Service Management solution and further enhancement of their functionalities
- **Intralot - Mobile Applications.** New contract for the development of mobile applications for Intralot customers (Hamburg, Taiwan, Croatia)
- **Intralot - Marketing Platform.** New contract for the development of a marketing platform for Intralot customers (Hamburg, Croatia)
- We have successfully completed major projects such as the following:
  - **MR Health Tech - Product development services.** Development of key product modules scheduled for 2019
  - **Intralot - Orion Sportsbook.** Development of modules scheduled for 2019
  - **Intralot - Magnum Lottery.** Development of mobile application for Magnum Lottery, that is currently in UAT
- **Cyta Cyprus - RODOD Implementation.** Implementation of Oracle RODOD framework for Cyta's Siebel/AIA/BRM infrastructure. The system is currently in UAT
- **Cyta Cyprus - SOA Implementation Services.** Implementation of changes to Cyta's Oracle SOA infrastructure
- **Public - B2B Commerce Services.** Implementation of a rich and intuitive eCommerce for Public's corporate customers
- **Elpedison - Intranet.** Delivery of Elpedison's new Intranet portal
- **NBG - IFRS16.** IFRS16 requirements implementation, using NBG's Hyperion platform
- **Vodafone - Cyta Hellas Migration.** Migration of Cyta Hellas's clients to the Vodafone environment
- **Vodafone - Siebel Upgrade.** Siebel platform update to the latest version, used for fixed telephony
- **Cosmote - Digital Signature Upgrade** Upgrade of the digital signature platform used in Cosmote shops
- **Cosmote - DNR.** Implementation of the e2e solution for the DNR that includes a multitude of systems
- **Cosmote - Collocation.** Implementation of the solution for the collocation, that includes systems such as the Service Bus, Order & Service management, Network Inventory, P7
- **Cosmote - Solvatio Services.** Implementation of additional functionality in the Solvatio platform
- **Cosmote - One Contract.** Implementation of a simplified common structure for all Mobile Telephony Contracts, signed by end-customers in all Cosmote/Germanos stores



## NEW VENTURES

During 2019, our New Ventures business department further pursued the applicability of Advanced Data Analytics, AI and Blockchain in INTRASOFT International's key business sectors of the Company, with practical results already within the year:

- **Establishment of INTRASOFT Data Analytics Competence Centre (iDACC):**  
iDACC will be providing data science and data engineering professional services to all market segments that we cover, in cooperation with all our BU sales teams and delivery groups. iDACC was established on April 2019 and already achieved market penetration both in Greece and the Middle East, by being awarded significant data analytics services projects
- **Investment in Incelligent as part of our strategic development plan on technological innovation and advanced data analytics:**  
Incelligent ([www.incelligent.net](http://www.incelligent.net)) is a start-up specialising in building Data-Driven, Predictive & Prescriptive Analytics solutions by exploiting the most recent advancements in AI, Machine Learning (ML) and Deep Learning (DL) technologies. The start-up has developed significant relevant expertise and has already registered relevant patent applications. Closely cooperating with iDACC, the target is to extend its operations and jointly develop industry unique productized extensions for our key product lines in Public and Enterprise domains

- **Establishment of INTRASOFT Blockchain Incubation Group (iBIG):**

Having identified Blockchain as a disruptive technology that may create opportunities for all our business lines, we established iBIG which is a matrix based team with participants from all relevant INTRASOFT International organisations. The operational targets of iBIG are to:

- **Identify application areas and commercialisation models where blockchain provides positive impact**
- **Align the development of Blockchain competences across the entire organisation**
- **Support marketing communication activities, strategy wise and content-wise**
- **Specify and participate in minimum viable product development**

On top of the above, the New Ventures Business Department drove the successful completion of Rural Connect's construction phase. It is an ambitious Greek government project that aims to provide broadband connectivity to the most remote and underserved regions of Greece. The engagement with this activity will continue in 2020 and beyond for the commercial operation of the rural broadband project, during which INTRASOFT International will provide operation and technical support services for all the networking infrastructure.

Throughout 2019, the New Ventures Business Department continued to pursue entrepreneurship activities and stayed focused in using innovation as the strategic enabler for business growth. The team continued to explore the Greek and International Startup ecosystem and leveraged INTRACOM Group's partnerships and co investments in the Jeremie and Equifund VCs.



## CUSTOMERS & BUSINESS PARTNERS

One of INTRASOFT International's priorities is to achieve and maintain high customer satisfaction levels and long-term relationships with business partners.

### CUSTOMERS

Customer satisfaction and the ability to successfully respond to clients' changing needs are INTRASOFT International's top priorities. Notably, the most important element to achieve successful results and project delivery is the combination of the RID Department's expertise, knowledge sharing and quality of certified services.

To upgrade our customer experience, emphasis is given to Agile development methodology.

We focus on developing applications that are modular, easy to maintain and enhance, secure and reliable, while being able to exceed our customers' expectations. We deliver our services utilising Agile software development methodologies to achieve improved customer experience, higher employee engagement and more efficient and effective delivery.

Our Agile transformation has already started and will be accelerated in 2020. Our goal is to create value for our clients based on four key principles:

*Small, focused & cross-functional teams*



*Specific people focused on responding to customer needs*

*Continuous engagement with customers, improving products based on feedback*



*Continuous improvement & accountability*



### BUSINESS PARTNERS - SUPPLIERS

INTRASOFT International's suppliers are valuable partners and considered an integral part of its business operations. Therefore, effective collaboration with the extensive supplier network is vital to ensure clients receive the best possible quality products. The Company has endorsed a Suppliers Regulation that clearly outlines the procedures regarding cooperation with suppliers and subcontractors. Furthermore, INTRASOFT International aims to procure as many products and services as possible from local suppliers and contractors, in order to support the local community and help stimulate national economic growth.

As INTRASOFT International puts increased effort into collaborative demand planning, all suppliers are subject to a selection process implemented by the Group Procurement Department. Selection of qualified suppliers is based on the following criteria:

1. Best value and quality
2. Good service
3. On-time and cost-effective delivery
4. Proven track record
5. Prior references
6. Ability to meet Company requirements
7. Proven Financial Strength through ICAP Credit Risk Report
8. Management Systems certifications
9. GDPR Policy
10. CSR Policy

INTRASOFT International only collaborates with suppliers who meet specific criteria. All potential suppliers are thoroughly assessed prior to any collaboration and existing suppliers are regularly evaluated on the principles of transparency, dignity and meritocracy. All strategic suppliers are also required to meet certain criteria, such as the implementation of ISO 9001:2008 Quality Management System and other related financial criteria.

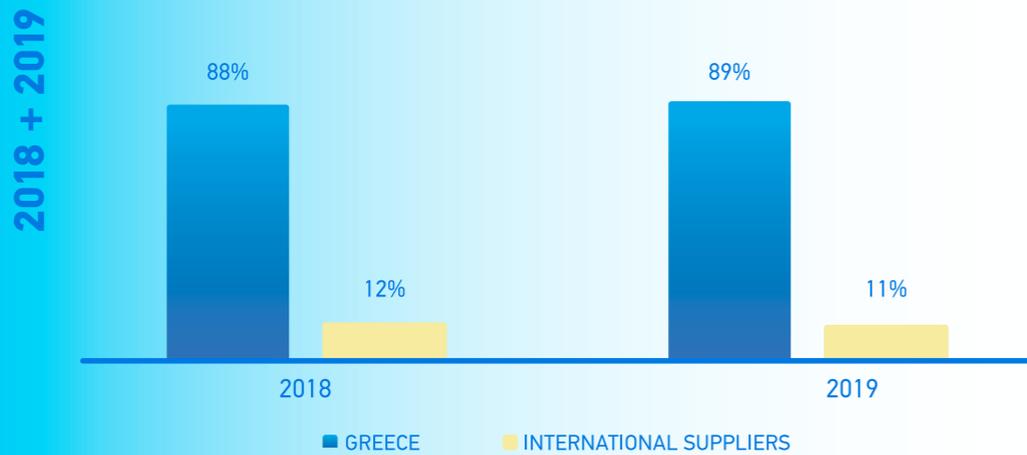


In addition, special attention is given to third-party service providers, to ensure they deliver services that meet the necessary requirements regarding information security, quality management, corporate responsibility, health, safety and environmental friendliness. This is closely monitored during the entire service delivery process.

NUMBER OF SUPPLIERS PER ORIGIN



PERCENTAGE OF LOCAL & GLOBAL PROCUREMENT IN GREECE



PERCENTAGE OF LOCAL & GLOBAL PROCUREMENT PER COUNTRY



In 2019, a new assessment procedure for strategic suppliers was introduced by INTRASOFT International based on a two-level evaluation. The new assessment procedure is based on the feedback received by specific internal stakeholders (e.g. project managers, facility managers) that is combined with the Procurement Department's evaluation.

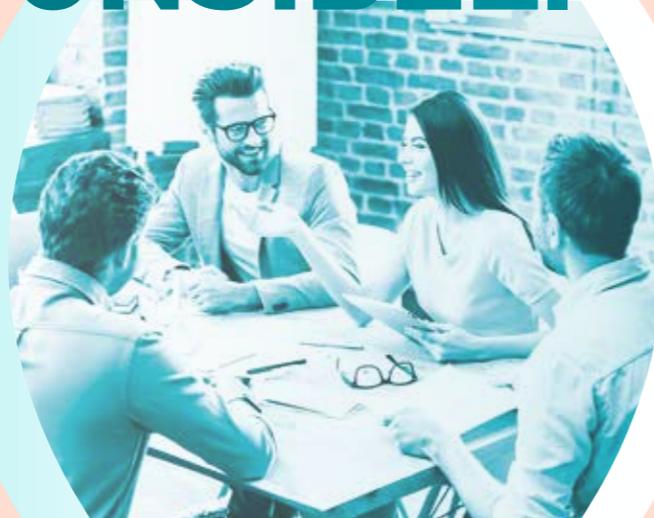
NUMBER OF SUPPLIERS ASSESSED PER COUNTRY



\*not available 2019 data for Romania, Denmark, Kenya, South Africa and Jordan



# CORPORATE. SOCIAL. RESPONSIBLE.



**#WECARE  
ABOUT UNLOCKING  
SHARED VALUE**



## CREATING VALUE

Operating responsibly is part of our culture. INTRASOFT International is committed to achieving business excellence, while strategically generating long-term value for all its stakeholders. Taking into consideration all financial, social and environmental aspects of our operation, and all relevant risks and opportunities, we proactively address all issues relevant to our business, in order to create both financial and social value. To this end, we have identified three distinct ways for consistently creating shared value opportunities:

- **Reconceiving needs, services and products**
  - Meet social needs through innovative services and products
  - Serve clients by undertaking and delivering, complex, mission - critical projects
  - Utilise Agile software development methodologies to achieve improved customer experience and satisfaction
- **Strengthening local and regional business environment**
  - Share knowledge with our peers
  - Upskill the technological community, students and young professionals
  - Support institutions that affect our business and societies
  - Empower the skills and expertise of #IntrasoftPeople
- **Redefining productivity in the supply chain**
  - Utilise resources and energy
  - Support our suppliers, by sustaining long-term relationships



## OUR CONTRIBUTION TO THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (SDGs)

Through our projects and everyday business activities, we contribute directly and indirectly to the SDGs by creating new job opportunities, supporting and continuously developing our people, applying environmental policies and procedures, as well as engaging in several social initiatives and programmes. INTRASOFT International connects its CSR pillars to the following nine SDGs.

## OUR SUSTAINABILITY APPROACH AT A GLANCE

### FINANCIAL - MARKETPLACE INNOVATION AND RESPONSIBILITY

We care about eliminating global unemployment and increasing financial growth in the countries we operate.

We are trying to achieve high levels of productivity through technological upgrades, industry innovation and sustainable infrastructure. INTRASOFT International's market approach is also linked to sustainable management and efficient use of natural resources.

**Our actions:** Invest in deep business know-how and expertise, provide solutions and products in key areas.

### ENVIRONMENT

We take every essential action to reduce our environmental footprint by using energy and resources responsibly.

**Our actions:** Optimise energy management, monitor air and water quality, waste management.

### HUMAN - #INTRASOFTPEOPLE

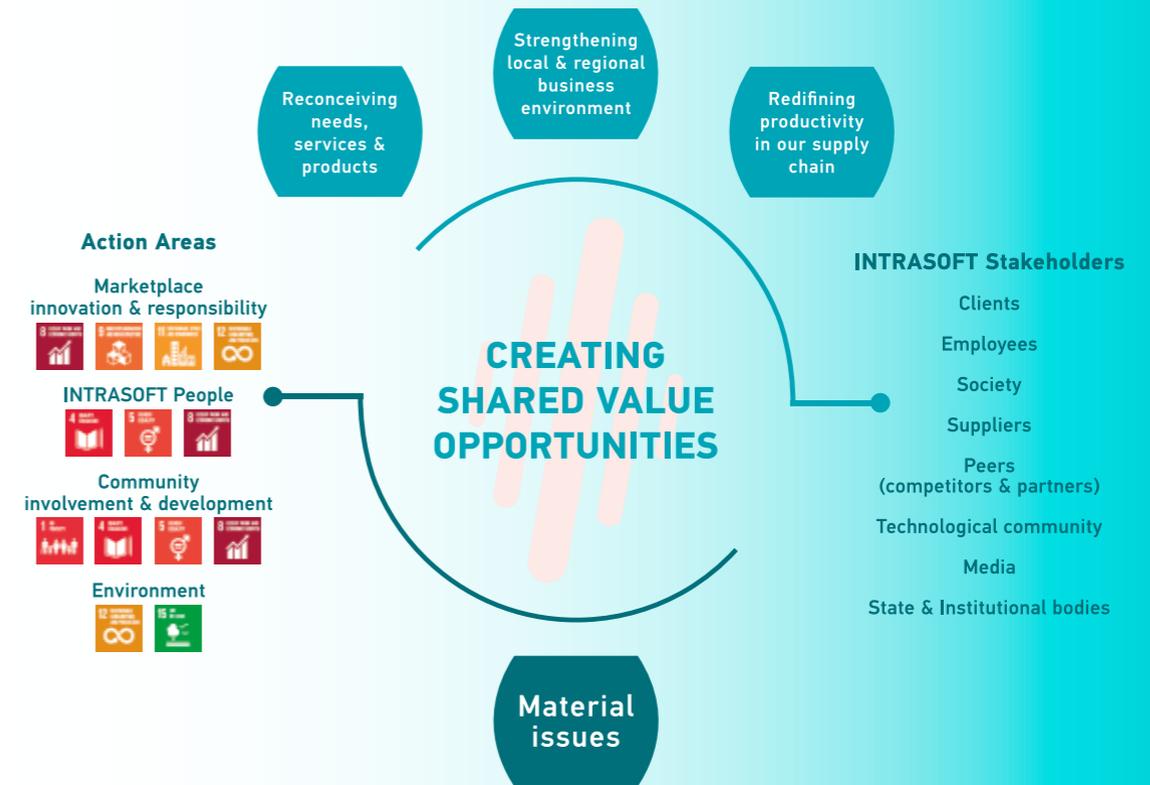
We are committed to eliminating gender disparities among our employees, ensuring that all #IntrasoftPeople acquire the knowledge and skills needed to improve their performance and promote sustainable development and the best work environment possible.

**Our actions:** Invest in skills development programmes and trainings, bring responsible people on board, focus on diversity, inclusion and our people's well-being.

### SOCIETY AND COMMUNITIES

We support community-led and volunteering projects, while offering students and young people the opportunity to evolve, through our upskilling STEM initiatives.

**Our actions:** Support children, youth and vulnerable social groups, create opportunities through education.



## OUR CSR POLICY

At INTRASOFT International, operating responsibly is part of our culture. We are committed to contributing significantly towards economic and sustainable growth in all the regions we operate. We embed corporate social responsibility and sustainability in all our activities, and we endeavor to create shared value by:

- Conducting business in a socially responsible and ethical manner, achieving high levels of productivity and delivering high quality services. We aim at creating value for our clients and our business success depends upon our ability to foster lasting relationships
- Eliminating gender disparities and supporting human rights among our employees, as well as by offering a positive working environment with career growth opportunities. Our people are the driving force behind the Company's continuous growth and development
- Supporting society with community-led and volunteering projects. We endeavor to make positive impact on the communities in which we operate
- Protecting the environment by reducing our carbon footprint while continuously improving and using all-natural resources in the most efficient way

*This is an abstract of our CSR Policy. Additional information about INTRASOFT's CSR Policy is available on the corporate website ([www.intrasoft-intl.com](http://www.intrasoft-intl.com)).*



## MATERIALITY ANALYSIS

The materiality analysis is in line with the GRI Standards requirements and based on our internal procedures for business continuity and risk assessments. For this analysis, we also took into consideration the insights of all stakeholder groups, and also examined sectoral external factors that affect the market.

In 2019, INTRASOFT International's material topics were internally updated, covering different areas related to the impact of our operations. The topics defined as material issues concern the four action areas of sustainability: **economy, human, social and environment.**

Action areas	Material issues	Stakeholders affected
<b>ECONOMY</b> Marketplace Innovation and Responsibility	<ul style="list-style-type: none"> <li>Ethical Business Conduct &amp; Governance</li> <li>Business continuity</li> <li>Quality &amp; accreditations</li> <li>Cyber security &amp; data protection</li> <li>R&amp;D and innovation</li> <li>Client satisfaction</li> <li>Procurement practices</li> </ul>	Shareholders Clients Employees Suppliers Peers Technological Community Media
<b>HUMAN</b> #IntrasoftPeople	<ul style="list-style-type: none"> <li>Employee learning and development</li> <li>Diversity, inclusion and human rights</li> <li>Workplace health and safety</li> </ul>	Employees Clients Peers Technological Community Media
<b>SOCIAL</b> Community involvement	<ul style="list-style-type: none"> <li>Social impact</li> <li>Upskilling &amp; STEM initiatives</li> </ul>	Society Media
<b>ENVIRONMENT</b>	<ul style="list-style-type: none"> <li>Environmental conservation</li> <li>Energy consumption</li> </ul>	Employees Society

## OUR TARGETS FOR 2020

We are setting operational goals and targets on each area of sustainability in order to achieve increased efficiency.

### ECONOMY - MARKETPLACE INNOVATION & RESPONSIBILITY

- Corporate values & culture revision
- Form additional BoD committees
- Run a customer satisfaction survey

### HUMAN - #INTRASOFTPEOPLE

- Increase average training hours by 2%
- Employees first. Protect employees' health and safety due to COVID-19 outbreak
- Safeguard business continuity due to COVID-19 outbreak

### SOCIAL - COMMUNITY INVOLVEMENT

- Organise initiatives that support vulnerable groups
- COVID-19 outbreak: support the National Health System

### ENVIRONMENT

- Create an internal recycling programme
- Replace all single-use plastics across all sites in Europe



## STAKEHOLDER INTERACTION FRAMEWORK

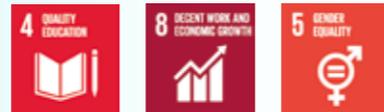
We systematically communicate with all stakeholder groups by using a variety of engagement techniques. Through this process of direct communication, we aim to assess the impacts of our operations and better understand the expectations of our stakeholders, as part of our corporate responsibility strategy.

The following table summarises the engagement methods and communication channels with stakeholders, key concerns and issues raised through interaction, and the way we respond to these concerns.

With whom	How	About what	More info
<b>SHAREHOLDERS</b> How often: Monthly	<ul style="list-style-type: none"> <li>Annual results</li> <li>Annual Report</li> <li>Press releases</li> </ul>	Financial stability, sound corporate governance, transparency and disclosure, social and environmental sustainability	#WeCare about transparency and efficient operation
<b>CLIENTS</b> How often: Daily	<ul style="list-style-type: none"> <li>Newsletters</li> <li>Consultation meetings on possible synergies &amp; co-operations</li> <li>Responses to RFIs/RFPs</li> <li>Market trends &amp; insights research</li> <li>Complaints procedures</li> </ul>	Fair business practices, financial stability, quality of work, data privacy and security	5. INTRASOFT International at the heart of the market § Customers & business partners, #WeCare about unlocking shared value
<b>EMPLOYEES</b> How often: Daily	<ul style="list-style-type: none"> <li>Performance &amp; development reviews</li> <li>Employee surveys</li> <li>Project reviews</li> <li>Internal publications</li> <li>Various corporate events for employees</li> <li>Intranet</li> </ul>	Safe and comfortable workplace, diversity and equal opportunities, engaging projects and assignments, career development and continuous training, benefits	#WeCare about our people
<b>SUPPLIERS</b> How often: Daily	<ul style="list-style-type: none"> <li>Project-related calls &amp; meetings</li> <li>Visits</li> <li>Newsletters</li> <li>RFIs/RFPs</li> <li>Brochures</li> </ul>	Ethical behavior and governance, fair business, practices, creditworthiness, talent acquisition, data privacy and security	5. INTRASOFT International at the heart of the market § Customers & business partners
<b>PEERS (competitors &amp; partners)</b> How often: Daily	<ul style="list-style-type: none"> <li>Meetings</li> <li>Conference calls</li> <li>Visits</li> <li>Partner events</li> </ul>	Sustainability and financial stability, projects and assignments, RFPs, ethics and compliance, fair business practices	2. Future outlook & strategic priorities, 3. INTRASOFT International at a glance, 5. INTRASOFT International at the heart of the market, #WeCare about unlocking shared value
<b>TECHNOLOGICAL COMMUNITY (vendors &amp; open source community)</b> How often: Daily	<ul style="list-style-type: none"> <li>Newsletters</li> <li>RFIs/RFPs</li> <li>Brochures</li> <li>Conferences &amp; seminars</li> </ul>	Project-based cooperation, job creation, internship opportunities, upskilling initiatives	2. Future outlook & strategic priorities, 3. INTRASOFT International at a glance, 5. INTRASOFT International at the heart of the market, #WeCare about unlocking shared value
<b>SOCIETY</b> How often: Weekly	<ul style="list-style-type: none"> <li>Calls &amp; meetings</li> <li>Conferences</li> <li>Press releases</li> <li>Sponsored events</li> <li>Consultation with local representatives</li> </ul>	Financial stability, support for community development programmes, creation of job opportunities, responsible citizenship, environmental impact	#WeCare about social inclusiveness
<b>STATE &amp; INSTITUTIONAL BODIES</b> How often: Monthly	<ul style="list-style-type: none"> <li>Calls &amp; meetings</li> <li>Periodic reviews</li> <li>Financial results</li> </ul>	Financial stability, sound corporate governance, ethics and compliance	#WeCare about transparency and efficient operation
<b>MEDIA</b> How often: Weekly	<ul style="list-style-type: none"> <li>Press-conferences</li> <li>Press releases</li> <li>Newsletters</li> <li>Sponsored events</li> </ul>	Projects, fair business practices, impact on society	2. Future outlook & strategic priorities, 3. INTRASOFT International at a glance, 5. INTRASOFT International at the heart of the market, #WeCare about social inclusiveness



# #WECARE ABOUT OUR PEOPLE



## WE GROW OUR BUSINESS BY HELPING OUR PEOPLE GROW



### INVEST IN OUR COLLEAGUES

INTRASOFT International's operational excellence starts from the top, is entrenched throughout the business and consistent across all operations. We cultivate a culture of inclusion, enabling #IntrasoftPeople to reach their highest potential, securing their health and well-being, while making room for their personal goals and aspirations.



### Highlights



#### NEW CODE OF CONDUCT

We are pleased to announce the launch of a brand-new Code of Conduct. The document reflects INTRASOFT International's daily operations, core values and overall corporate culture and ethics.



#### PERFORMANCE MANAGEMENT

For INTRASOFT International, Performance Feedback discussions are a critical element to employees' continuous development. In 2019, we introduced a brand-new, innovative learning approach to our existing corporate training regarding Performance Management.



#### INCREASED TRAINING HOURS

Long-term talent development is our priority. We invest in training to boost employees' professional and personal skills; thus, our training hours were increased by 37% in 2019 (from 28,204 to 38,535).



#### UDEMY

Udemy training hours were increased by 95% in 2019.



#### GENDER EQUALITY

Initiatives towards gender equality and inclusiveness are high on INTRASOFT International's agenda. We seek to provide equal opportunities, by ensuring a fair selection process. In 2019, we recruited 14% more women, compared to 2018.



#### EMPLOYEE WELL-BEING

We are implementing several initiatives to maintain a wellness culture among our people and boost productivity.



## A LEARNING CULTURE FOR EXCELLENCE AND DEVELOPMENT

We have been investing in talent development, promoting a robust and systematic approach to all employees. At INTRASOFT International, we aim to foster innovation and progress across operations by helping our people reach their full potential. #IntrasoftPeople are encouraged to take multiple approaches to expand their experience and networks, such as leadership programmes, personal development activities, colleague networks and continuous education.

### LEARNING MANAGEMENT

One of our top priorities is the expansion of our learning culture by enhancing employee skills and know-how. Through our unique Learning Management System (LMS) that is supported by a cloud application providing access to an infinite amount of learning opportunities, #IntrasoftPeople can fulfill their professional and personal objectives. The system contains more than 2,500 online courses and is tailored to meet each employee's unique needs for personal development.

A significant component to maintain top quality in learning activities is trainee feedback collected after the completion of each training activity through the LMS Evaluation Forms. Furthermore, the HR Department assesses the effectiveness of the learning activity by using Learning Effectiveness Assessment Forms. This evaluation contributes to the suitable selection of future learning activities and supports the improvement of recurring learning activities.



### "WELEAD" LEADERSHIP DEVELOPMENT PROGRAMME

One of our main objectives is to prepare the leaders of tomorrow in the IT sector. To that end, in 2019 we kicked off "WeLead", an innovative leadership management programme addressed to middle management and designed to build a unified management approach and culture, across the entire organisation. "WeLead" focuses on the challenges business leaders face and the innovative ways they can overcome these challenges. It is a unique programme that provides #IntrasoftPeople with all the necessary tools to develop and enhance leadership key competences such as team building, situational leadership, resilience, creative problem solving and change leadership.

The "WeLead" Leadership Academy has a 3-year horizon plan and is currently running successfully in Luxembourg, Belgium and Greece. It provides a blended learning experience by matching diverse learning styles. This programme consists of experiential face-to-face workshops, interactive live webinars, while providing access to a state-of-the-art e-learning platform, and social learning and action learning projects. Action Learning Projects involve small groups that work on a real-life challenge. Participants have the chance to apply their gained knowledge and propose actions, while working and collaborating with other leaders.



### PERFORMANCE MANAGEMENT

To achieve career growth opportunities for #IntrasoftPeople, we introduced a comprehensive Performance Management practice, supported by the SuccessFactors Cloud application. This model focuses on continuous improvement career progress and high quality of work, while at the same time offers opportunities for job rotation and international mobility.

Evaluators from the organisational structure are responsible to fairly and accurately evaluate employees' performance and, along with the employees themselves, set goals for the upcoming year. Based on this process, there is a mid-year review goal evaluation, where individual goals are reviewed, approved and finalised.

#### PERFORMANCE EVALUATION WORKFLOW

In 2019, we launched a brand-new, innovative learning approach to our existing corporate training as part of the Performance Management process. Aiming to embrace a culture of continuous feedback towards excellence, we designed this course to highlight the benefits of the Performance Management process and align employees to work towards the same goals as the Company. Finally, this course guided all team leaders and managers throughout both theoretical concepts and feedback sharing practical tools.

During this programme, #IntrasoftPeople build confidence and enhance skills in managing their teams' performance and development, through fruitful feedback discussions.



## ENSURE DIVERSITY AND INCLUSION

INTRASOFT International strives to attract and retain top talents, while providing opportunities that support personal and professional development, skills building, and career growth. We recognise the diverse perspectives of our people and endeavor to promote the inclusion of knowledge, expertise and skills development across all operations. Developing and maintaining an innovative and safe working environment drives our business transformation.

#IntrasoftPeople's safety, health and well-being is a core value at INTRASOFT International.

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### ATTRACTION AND RETENTION

Effectively attracting, acquiring and retaining talented employees is a strategic priority for INTRASOFT International. We sustainably tap into qualified and diverse talent pools where highly technical skills, qualifications and a set of desired competencies are the key elements to identify the right talent. According to our ambitious global talent acquisition strategy that is aligned with our long-term business goals, recruiting and evaluating candidates are based solely on their respective qualifications and skills.

### EQUAL OPPORTUNITIES AND RESPECT TO HUMAN RIGHTS

Relationships among our people are founded on mutual respect for all forms of diversity and Human Rights. Our Code of Conduct reflects respect for equal employment opportunities and Human Rights in all operations and activities. Accordingly, unlawful discrimination and harassment are not tolerated, while reporting any form of discrimination is necessary for the Company to maintain its respectful work environment. INTRASOFT International is also vehemently opposed to child labour.



## HEALTH AND SAFETY

For effectively managing occupational health and safety issues, we implement and constantly improve our Health and Safety management system that is fully compliant with the requirements of the OHSAS 18001:2007 standard. Our Health and Safety Policy also ensures that effective control systems are in place to minimise the risks associated with our activities, while guaranteeing adequate working conditions for all employees and visitors.

Our offices and facilities are designed to keep employees safe, focusing primarily on the challenges that are most relevant to our business operations, such as slips, trips, falls and relevant ergonomic issues. In 2019, we invested over €EUR 98,978 to effectively manage ergonomic issues.

*\*LTIF Rate: (number of accidents\*10<sup>6</sup>) / Number of man-hours worked*

*\*\*SR Rate: (number of days lost due to accident\*10<sup>6</sup>) / Number of man-hours worked*

*\*\*\*AR Rate: number of days lost due to incapacity of any kind/Number of total days worked*

### HEALTH & SAFETY KEY PERFORMANCE INDICATORS

Lost Time Injury Frequency Rate (LTIFR)*			
	2019	2018	2017
Greece	2.1	3.8	1.68
Luxembourg	5.6	14.0	8.57
Belgium	11.8	18.38	23.3
Romania	0.0	0.0	0.0
Denmark	0.0	0.0	0.0
Kenya	55.5	0.0	0.0
Jordan	-	-	0.0

Severity Rate (SR)**			
	2019	2018	2017
Greece	18.6	66.5	4.49
Luxembourg	344.8	4.49	8.57
Belgium	9.8	281.7	0.0
Romania	0,0	0.0	0.0
Denmark	0,0	0.0	0.0
Kenya	1,387.7	0.0	0.0
Jordan	0.0	-	0.0

Absenteeism Rate (AR)***			
	2019	2018	2017
Greece	0.005	0.005	0.01
Luxembourg	0.038	0.03	0.03
Belgium	0.034	0.03	0.27
Romania	0.000	0.05	0.02
Denmark	0.009	0.04	0.01
Kenya	0.011	0.0	0.0
South Africa	0.014	-	-
Jordan	0.014	0.01	-

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## GROW EMPLOYEE SATISFACTION

Fruitful employee relationships promote competence development, employee well-being and job satisfaction. We take our employees' overall satisfaction very seriously and aim to maximise our people's commitment, engagement and retention through constant open communication and additional benefits provision.

### EMPLOYEE ENGAGEMENT

We strive to build a strong open-door culture, where people are welcome to share their thoughts, reflections and opinions. The most commonly used internal communication channels are the following:

- Regular meetings (daily or weekly)
- Emails
- Biennial employee engagement survey
- Campaigns and banners
- Internal communication announcements for corporate issues
- Bulletin boards
- Annual corporate events

We do not only offer competitive and fair salaries; we also provide additional benefits to all employees that are geared towards improving employee satisfaction levels. These include: life and medical plans, health check-up every three years, hospitalisation plan, meal vouchers, allowances, public transportation expenses and well-being initiatives. Furthermore, we offer corporate cars, fuel allowance and corporate mobile phones, based on employee job level and business requirements.

### #INTRASOFTPEOPLE'S WELL-BEING

Employee well-being is very important to us. To mitigate any relative risks, we promote a work culture of wellness and well-being by adopting a holistic approach to improve the overall well-being of #IntrasoftPeople. These include wellness sport events, office ergonomic and mental health sessions.

#### "WELLNESS DAYS"

Our Wellness Days programme is a multifaceted initiative aimed to boost employee well-being and engagement. Launched in 2018, it has fast become a core component of our culture, carrying a strong feeling of recognition and appreciation among #IntrasoftPeople.

Yoga sessions, chair massage at the office, engaging presentations on well-being, healthy snacks in kitchens and fresh fruit delivered every morning are just some of the activities.



BASKETBALL TEAM (INTRASOFT INTERNATIONAL B.C.)

Our Basketball team in Athens consists of 25 #IntrasoftPeople who participate in the Greek Corporate Basketball championship. In its very first year in the league, the team managed to win almost half of the games. In the summer of 2019, our colleagues in Thessaloniki also formed a basketball team that participates in the local Corporate Basketball championship. Members of both teams highlight the importance of teamwork and how squads empower team building across all our departments.

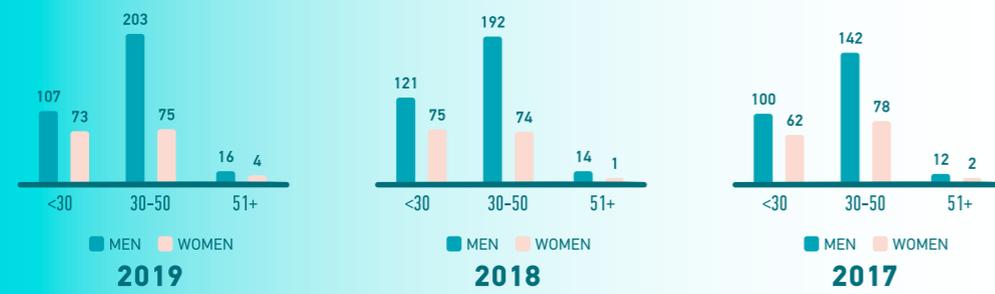
FOOTBALL TEAM (INTRASOFT INTERNATIONAL F.C.)

INTRASOFT Interantional's football team was set up in 2013, but was completely reenergised in 2018 following a successful showing in the Greek Corporate Football championship. Apart from their weekly games, teammates get together on a weekly basis for practice and other outdoor activities like hiking and running. These actions boost employee engagement and team building.

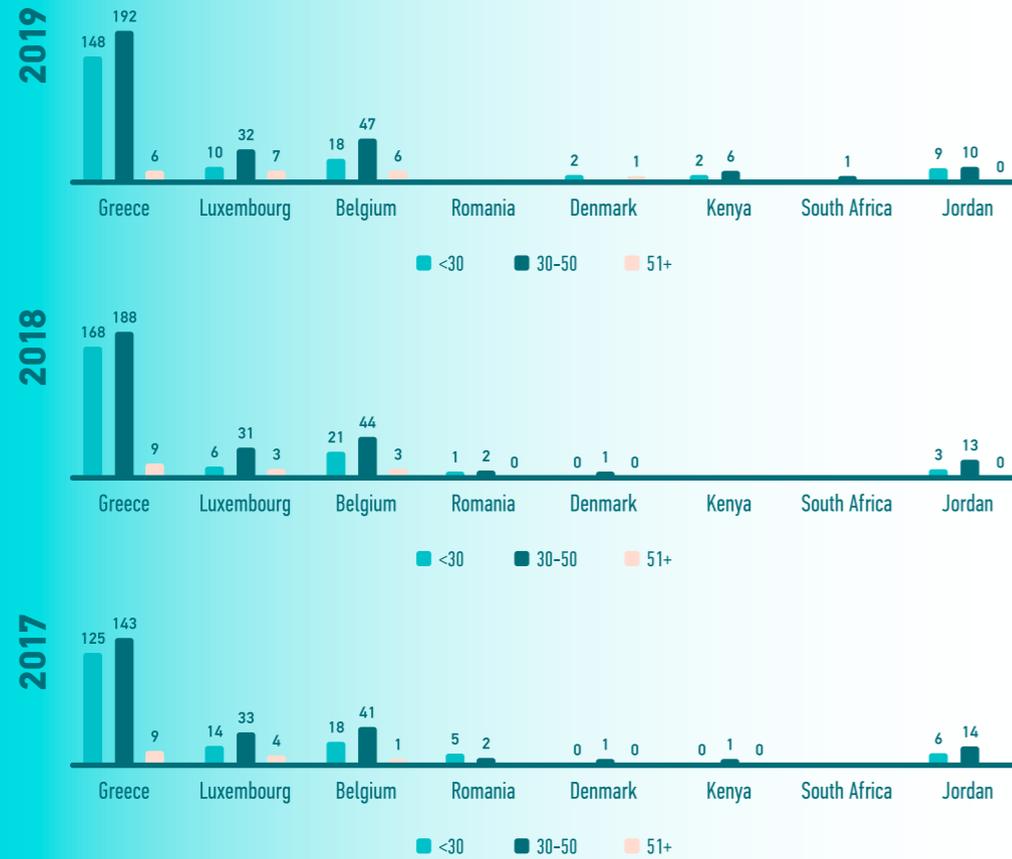


## OUR PERFORMANCE IN NUMBERS

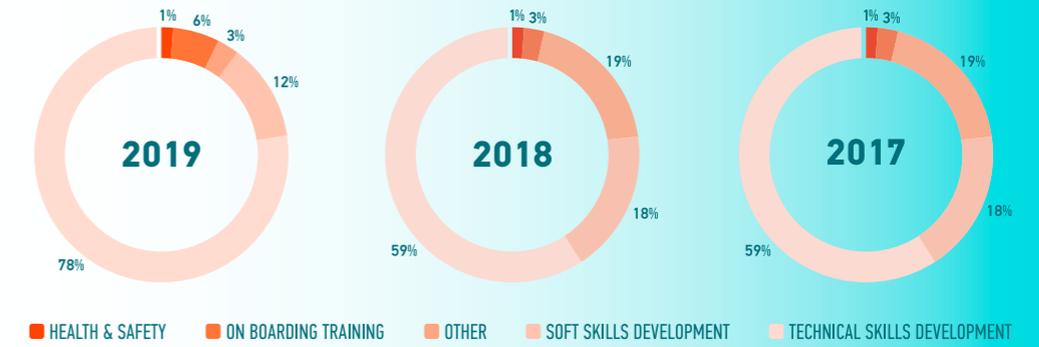
### RECRUITMENT BY AGE & GENDER



### RECRUITMENT BY AGE & COUNTRY



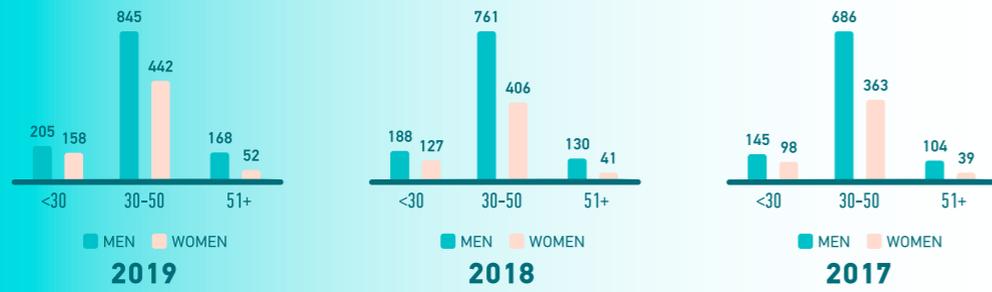
### TOTAL TRAINING HOURS PER SUBJECT



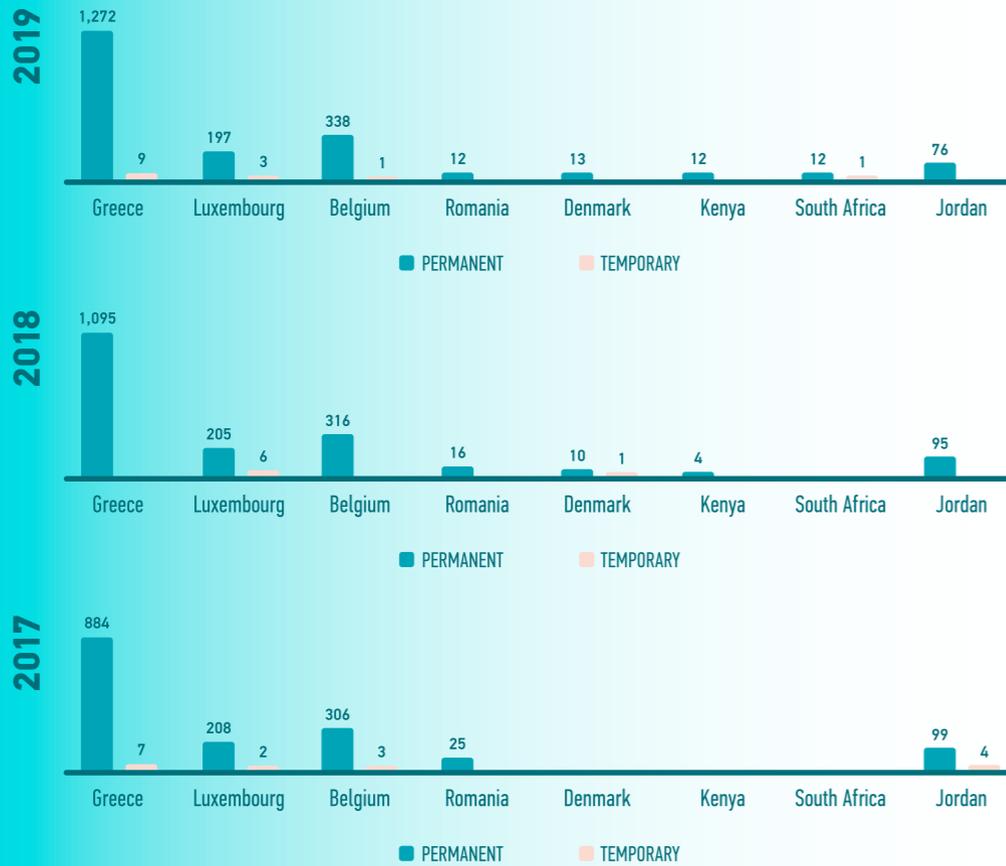
### TOTAL EMPLOYEES PER REGION



EMPLOYEES' AGE DISTRIBUTION



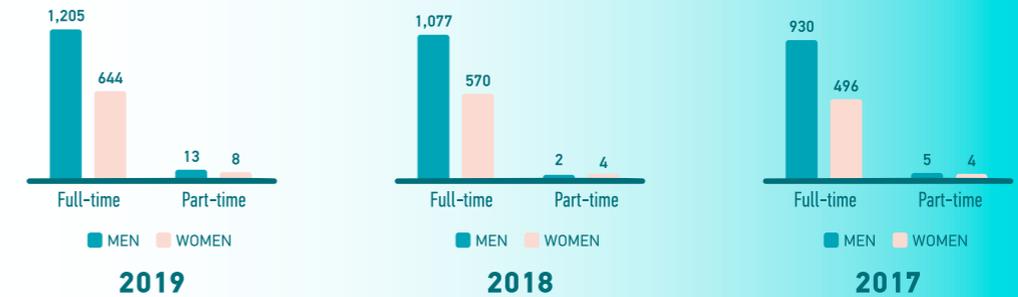
NUMBER OF EMPLOYEES BY EMPLOYMENT CONTRACT AND REGION



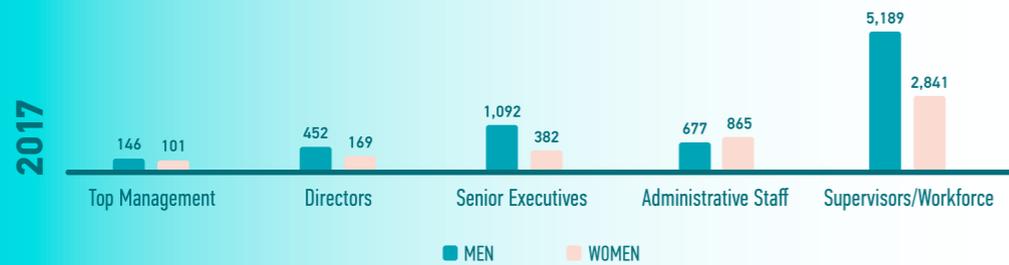
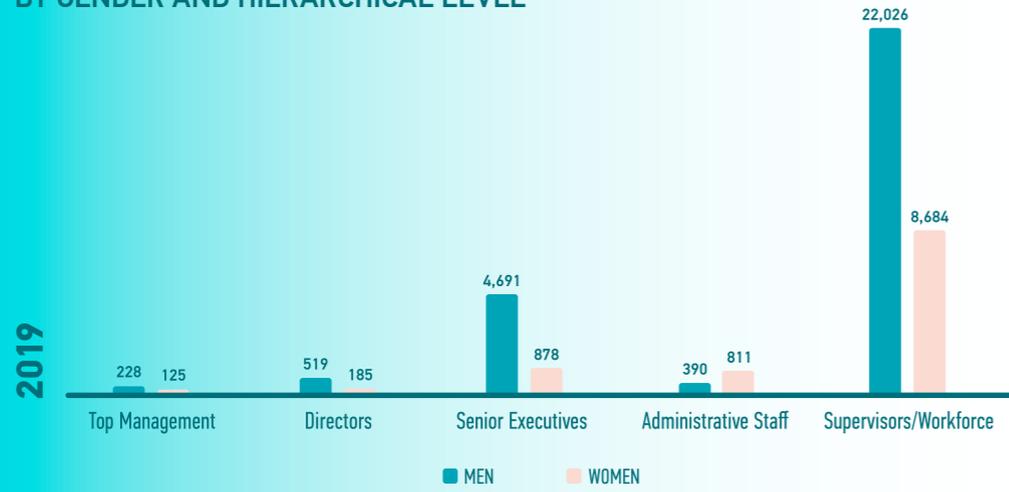
NUMBER OF EMPLOYEES BY EMPLOYMENT CONTRACT AND GENDER



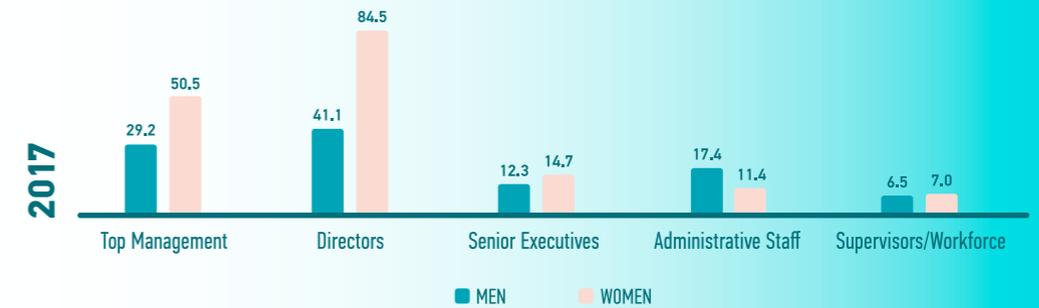
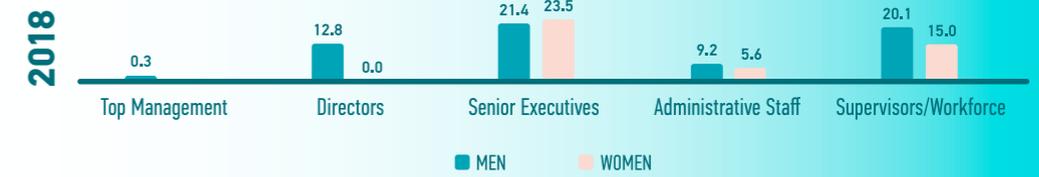
NUMBER OF EMPLOYEES BY EMPLOYMENT TYPE AND GENDER



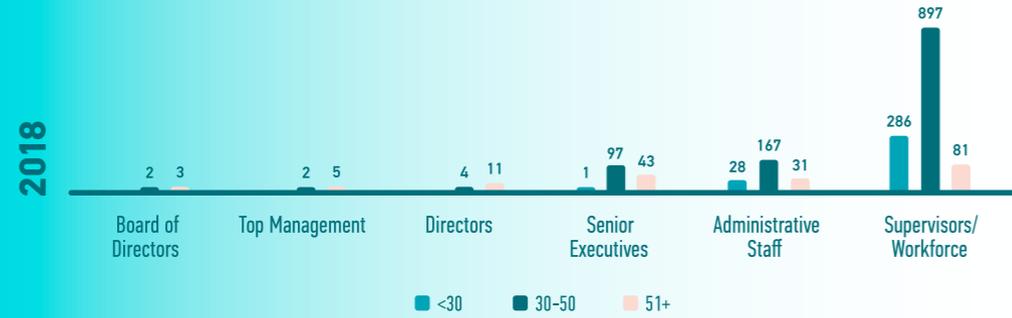
EMPLOYEES' TRAINING HOURS  
BY GENDER AND HIERARCHICAL LEVEL



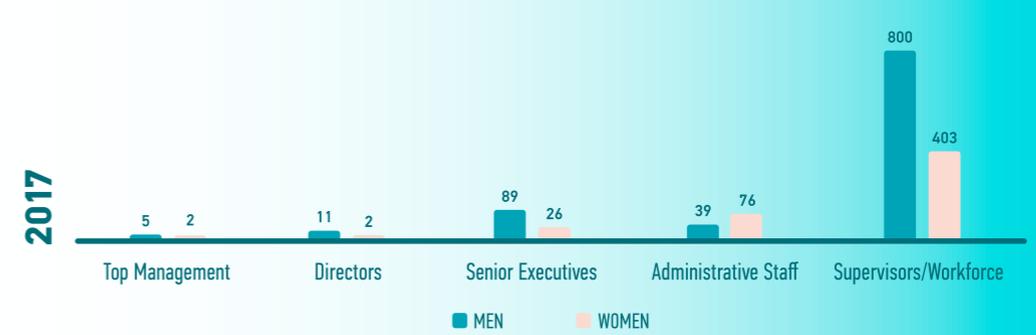
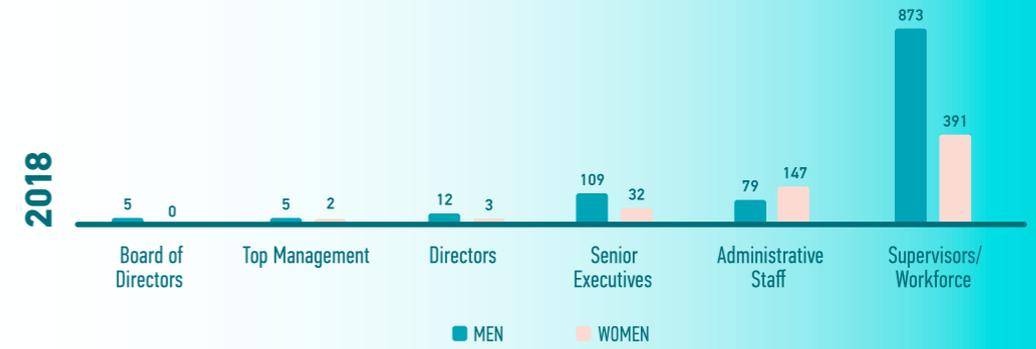
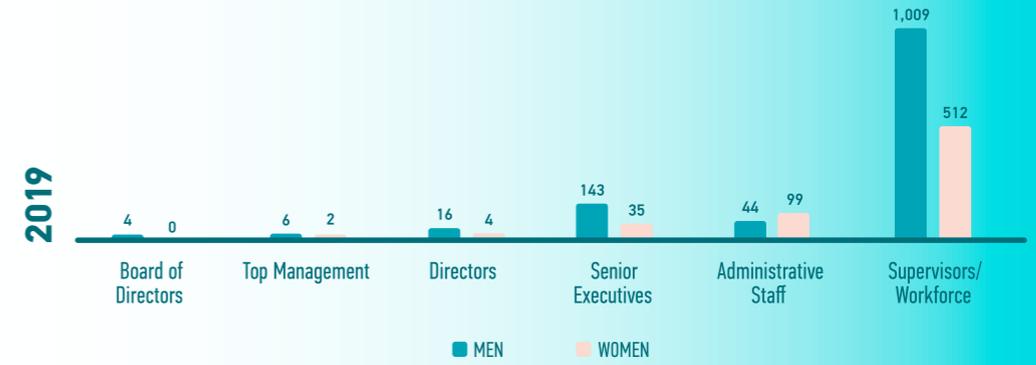
EMPLOYEES' AVERAGE OF TRAINING HOURS BY GENDER  
AND HIERARCHICAL LEVEL



DISTRIBUTION IN HIERARCHICAL LEVELS AND AGE



DISTRIBUTION IN HIERARCHICAL LEVELS AND GENDER



# #WECARE ABOUT SOCIAL INCLUSIVENESS



## OUR SOCIAL PERSPECTIVE



### FOSTER COMMUNITY DEVELOPMENT

We design and support community-led and social inclusiveness projects, as part of our exploration into new ways of creating shared value. We actively engage and involve society, making measurable contributions and adding value to the communities we operate in. Engaging and sharing our knowledge with the society is what makes a difference.



## Highlights 2019



### COACHING AND MENTORING

13 of our experienced employees joined The Tipping Point to help students discover their career paths.



### FUNDRAISING EVENTS

#IntrasoftPeople participated in six fundraising events in Athens, Thessaloniki and Patras.



### TECHNICAL HARDWARE DONATION

We donated technical hardware (e.g. desktops, printers) to primary schools in the Athens suburb of Paiania. (desktops, printers etc.).

### INTRASOFT International participates in European project: EU SPI “Measuring what matters to EU Citizens: Social Progress in the European Regions”.

Measuring what Matters to EU Citizens: Social Progress in the European regions is a multi-region pilot project, launched by the European Commission to encourage regions to empirically test how the **EU Social Progress Index (EU SPI)** could be used to improve policy-making, in particular policies supported by the Cohesion Policy. The aim is for the pilot to serve as a guide for European regions in using the EU-SPI and to gather recommendations on how to improve the next editions of the index, expected by the end of 2020.



### PATRAS - CODING HIVE 2019

28 talented young people were trained by 9 INTRASOFT International experts, completing an 80-hour intensive training.



### BLOOD DONATION

79 bottles of blood collected from our people were donated to FLOGA Parents Association of Children with Cancer.



### ENVIRONMENTAL AWARENESS

#IntrasoftPeople joined forces with the NGO We4All to plant over 100 new trees at the fire-stricken settlement of Mati in eastern Athens.

One of the goals of the EU cohesion policy is to achieve social, economic and territorial cohesion and reduce regional disparities across the regions. Social progress plays a key role in designing EU policies and priorities. Cohesion policy equally supports both economic performance and social progress. Measuring social development is a key element in the process of sustainable development and SDGs.

The project aims at identifying good practices and examine their potential for transferability, taking into account the broad institutional context of the implemented policies, which may vary considerably across the selected regions and countries.



## SOCIAL IMPACT

#WeCare is our innovative CSR programme. Its main pillars are our people, the environment, young talents and society in general. Our #IntrasoftPeople engage in volunteering activities to support non-profit organisations and offer their time and effort in making an impact.

### THE SMILE OF THE CHILD – CHRISTMAS DECORATIONS AT NGO HOUSES

In December 2019, we visited The Smile of the Child homes in Aigio (Patras), Peristeri (Athens) and Kalamaria (Thessaloniki). We participated in the Christmas decorations with the children and gave their gifts.



### MAKE A WISH

In the beginning of 2019, we decided to expand our cooperation with Make a Wish Greece. We have contributed in making a young child's wish come true, helping the NGO continue its magnificent work. Make a Wish strives to transform the lives of children with critical illnesses through wish fulfilment. #IntrasoftPeople cooperated to plan, execute and present the perfect wish for a young child in need.

### BAZAARS

It has become a tradition for us to host bazaars at our premises in Athens, during Christmas and Easter time. During the 3-day Easter bazaar, we hosted The Smile of the Child, Make a Wish Greece and Together for Children. During the 2-day Christmas bazaar in Athens, we bought our presents from Save a Greek Stray and Doctors of the World Greece. #IntrasoftPeople's attendance once again surpassed all expectations.

### HELLENIC ORGANIZATION FOR COMPANY SPORT & HEALTH (HOSCH)

In October 2019, we participated in the 8th Hellenic Company Sport Games organised by HOSCH, an NGO aiming to develop and promote an active and healthy lifestyle. More than 100 #IntrasoftPeople in Athens formed basketball, football, volleyball, tennis, table tennis and running teams as of a 3-day athletic event.

### KIDS CHRISTMAS PARTIES

In December 2019, we had the pleasure of organising our annual Kids Christmas parties for our people's families in Athens and Thessaloniki.

## PARTICIPATION IN FUNDRAISING EVENTS

We support our employees who actively join volunteering events, as their passion for sports and caring for social groups in need is undeniable.



### 2019 FUNDRAISING EVENTS

- 14th Alexander the Great Marathon Race (Thessaloniki, Greece)**  
 30 #IntrasoftPeople participated on 14 April
- 37th Athens Marathon (Athens, Greece)**  
 83 #IntrasoftPeople ran in the streets of Athens on 9-10 November. For every kilometre, we donated a certain money amount to PNOE
- Brussels Airport Marathon & Half Marathon (Belgium)**  
 15 #IntrasoftPeople participated on 6 October
- Pink the City (Patras, Greece)**  
 On 20 October, 20 #IntrasoftPeople ran to support Alma Zois Hellenic Association of Women with Breast Cancer
- Race for the Cure (Athens, Greece)**  
 For the 3rd consecutive year, we supported Alma Zois Hellenic Association of Women with Breast Cancer. On 29 September, more than 120 #Intrasoftpeople participated in the race for breast cancer awareness
- No Finish Line 2019 (Athens, Greece)**  
 In our very first participation, 80 #IntrasoftPeople ran and walked at No Finish Line Race 2019 that took place on 10-14 April to support Together for Children

### TREE PLANTING

In 2019, we started our Tree-planting activities in the fire-struck area of Mati, Athens. With the guidance of We4All, #IntrasoftPeople enthusiastically joined forces and, planted more than 100 new trees.



### BLOOD DONATION

As we do every year during our Wellness Days internal events, in 2019 we organised a blood donation event, to replenish our corporate blood bank that is available, to all employees'. Furthermore, we donated 79 blood bottles to FLOGA Parents Association of Children with Cancer.



## UPSKILLING AND STEM INITIATIVES

One of our top priorities is to engage with students and the next generation of professionals to share our experience and ignite their will to learn and evolve in the IT sector. We help young people grow through our mentoring and training activities, while creating business opportunities for them.



### CODING HIVE 2019

Coding Hive is the first initiative in Greece designed by INTRASOFT International and Kariera.gr. It is a 2-month intensive training in cutting-edge technologies to develop the next generation of IT professionals. It is carried out by our very own experienced developers and software engineers, containing both theoretical and practical know-how in modern front-end and back-end technologies. After the Coding Hive's huge success in Athens, where 29 people were trained and hired, it was Patras' turn!

Patras' Coding Hive took place in November 2019. In total 28 talented young people out of almost 300 applicants were trained by 9 INTRASOFT International experts. The 80-hour intensive training in various top-notch technologies (e.g. **Java, Spring, JavaScript, React**) took place at our premises in Patras. The 28 Coding Hivers had the chance to work on real-life projects that they presented at the end of the programme. Most of them have already become part of our growing family.



### MEUS

In 2019, we supported MEUS. In addition to financial sponsorship, our colleagues from the Marketing & Communications Department organised two workshops (Brussels in February and Budapest in September). They worked on MEUS' case and provided extensive training on Branding and Corporate Communications. The attendees were MEUS members from all around Europe, representing more than 15 countries.

### THE TIPPING POINT (TTP)

Our focus on building the next generation of professionals is highly reflected in our collaboration with TTP, an NGO that links high school students with companies and offer them the opportunity to interact and learn. In all, 13 experienced #IntrasoftPeople joined the TTP experiential journey as mentors, interacting with students from various regions of Greece and helping them to discover their career path.

### CTY GREECE

In 2019, we sponsored CTY Greece, a unique non-profit academic centre that offers students from diverse backgrounds, the opportunity to grow their love for education. CTY Greece at Anatolia College is the culmination of the strategic partnership of three organisations with a long tradition in education and social contribution. Further to the cooperation with Anatolia College, we offer full scholarship to one student that covers all high school years.

### IM PANAGIOTOPOULOS - COACHING AND TRAINING

In 2019, we collaborated with IM Panagiotopoulos School. Three of our software engineers visited the school's primary students and taught them lessons on coding fundamentals, using Scratch software.



# #WECARE ABOUT THE ENVIRONMENT



## SHIFT TO A SUSTAINABLE EARTH



## ENVIRONMENTAL RESPONSIBILITY

Sustainability has been a core value since our founding. We strive to build sustainability in everything we do. We have a longstanding commitment to reduce our environmental impact by driving energy efficiency in our operations. We monitor different environmental indicators at all of our offices worldwide, including energy use, carbon emissions, water consumption and waste arisings. In addition, we remain steadfast in our commitment to sustainability, and we are doing even more to ensure that our selection of collaborative partnerships and suppliers is in line with our environmental standards.



## Highlights



### MANAGEMENT SYSTEMS IN PLACE

We go beyond minimum legal compliance and continuously improve our environmental performance. We achieved recognition for doing so by getting awarded with the EU Eco-Management and Audit Scheme (EMAS).



### ENVIRONMENTAL POLICY AND CONTROL

We are committed to effective environmental management and certified according to ISO 14001. A dedicated team of experienced environmental specialists monitors and controls all environmental issues and takes specific measures -when needed- according to the Environmental Policy.



### LOW EMISSIONS

We make every effort to keep carbon emissions at a low level (below 2.0 tonnes per employee).



### BUILDINGS ENERGY EFFICIENCY

We have partially renovated our offices to achieve low-energy consumption. We have proceeded with lighting retrofit by simply upgrading our light fixtures to LEDs. Heating has been also upgraded.



### AIR QUALITY MONITORING

Air quality and employee' health are top priorities. For this reason, we systematically measure the concentrations of pollutants in ambient air at our offices in Athens and Thessaloniki.



### WASTE MONITORING

Less toner usage means less paper consumption. In 2019, we achieved a reduction of 37% in toner usage, compared to 2018.



## WE USE ENERGY AND RESOURCES RESPONSIBLY

We work towards reducing our impact within operations by providing services and producing digital products in a sustainable way. We innovate with our partners and EU project participants, using technology as a means of solving major environmental challenges. We believe that technology can be used to help address the biggest issues facing humanity.

To measure our sustainability performance, we ensure we fully understand the environmental implications of our business activities. In 2019, we conducted the first-ever an analysis to assess our organisational carbon footprint. Our environmental sustainability work focuses on three primary areas: carbon, energy and water minimisation.



### CARBON

We strive to achieve considerable carbon emissions reduction. We ensure that indirect emissions from purchased electricity and emissions released from business-owned vehicles remain significantly low.



### ENERGY

We aspire to use our purchasing power and technology to change the way we consume energy. We have increased the energy efficiency at our premises. Beyond our operations, we work with customers, partners and policymakers to enable greater change and align with our best practice.



### WATER

We implement strategies to focus on responsible water use and minimise water contamination across our operations. We have managed to make #IntrasoftPeople our ambassadors for building a sustainable future, embracing water-conservation solutions on a regular basis.

Innovative actions and strategies to boost public awareness, trust and acceptance of trans-European energy infrastructure projects.

Since 2018, INTRASOFT International has been implementing the European Commission Directorate-General for Energy's new awareness raising contract. INTRASOFT leads a consortium of organisations specialising in the fields of survey design, dissemination, EC energy policy and policy analysis.

**The project aims to boost public awareness, trust and acceptance in relation to energy infrastructure projects of common interest, and analyse the factors driving public acceptance in the EU regarding these projects.** Based on the results, INTRASOFT International, in addition to managing the entire process, will design and implement two tailored communication campaigns focusing on two pilot regions that address mainly local societies. The contract is considered part of the EC's Energy Union strategy and a building block towards the implementation of regional cooperation initiatives.



## WE MEASURE, WE IMPROVE

We take responsibility for our entire environmental footprint. To improve our waste arising performance, we work on eliminating plastic, increasing recycled content, and reducing our toner and paper usage. The results in 2019 are better than ever for our toner consumption. As far as air quality is concerned, we undertake monitoring of air and noise.



### WASTE

We aim to promote reuse and recycling, enabling a more resource-efficient and productive economy. We define waste-related indicators to measure and track the amount of waste generation derived from our activities. Printing paper and toners make up the largest portion of our waste generation. All waste paper and toners are regularly sent to the recycling centre.



### AIR

The primary purpose of a systematic air quality monitoring system is to distinguish between areas where pollutant levels violate an ambient air quality standard and where they do not. As health-based ambient air quality standards are set at levels of pollutant concentrations that result in adverse impacts on human health, we frequently monitor the air quality at our offices in Athens and Thessaloniki.



### NOISE

Excessive noise levels can interfere with communication in the workplace, leading to low performance, a risk of hearing damage and other health problems. We reformed several of our working spaces to lower noise levels.



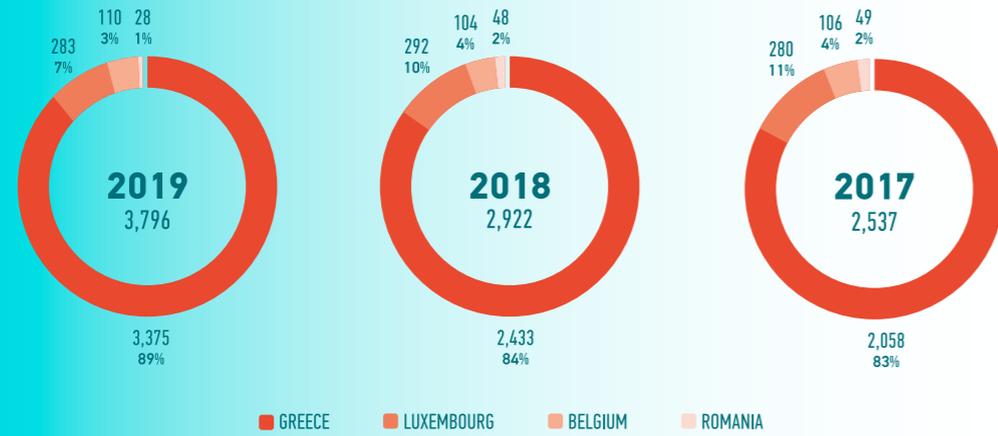
Directorate-General for Environment's awareness raising activities regarding Circular Economy and Green Growth

INTRASOFT International won the European Commission Directorate-General for Environment contract that focuses on awareness-raising activities around green growth and the circular economy. Under INTRASOFT International's leadership and management, consortium partners deliver services spanning a wide spectrum of activities, from events and exhibitions to digital communications, print and online publications, specialised content and impact assessments. The framework contract will be implemented at a pan-European level for the next three years to raise awareness about and engage stakeholders in a variety of environmental issues. The green growth and circular economy domains are currently at the top of the European Commission's agenda, attracting a lot of attention in Member States.



## OUR PERFORMANCE IN NUMBERS

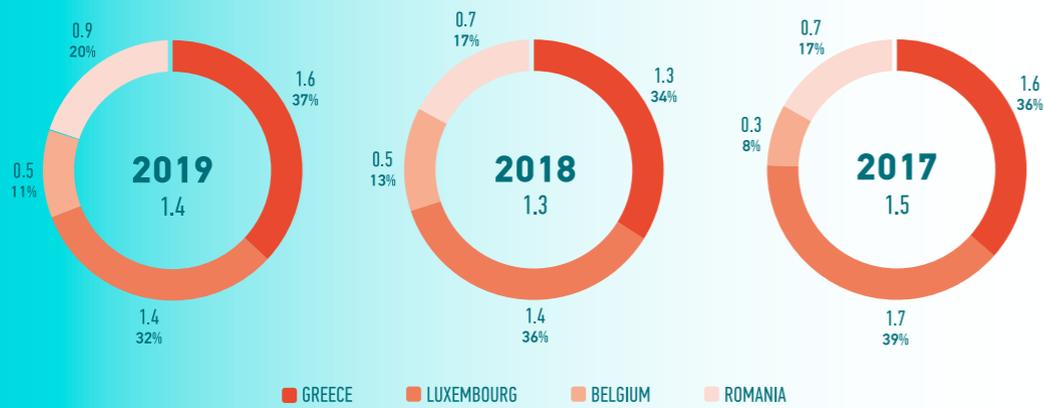
### ENERGY CONSUMPTION PER COUNTRY (MWH)



### WATER CONSUMPTION PER EMPLOYEE PER COUNTRY (M<sup>3</sup>/EMPLOYEE)



### CARBON EMISSIONS\* PER EMPLOYEE PER COUNTRY (TCO<sub>2</sub>E/EMPLOYEE)



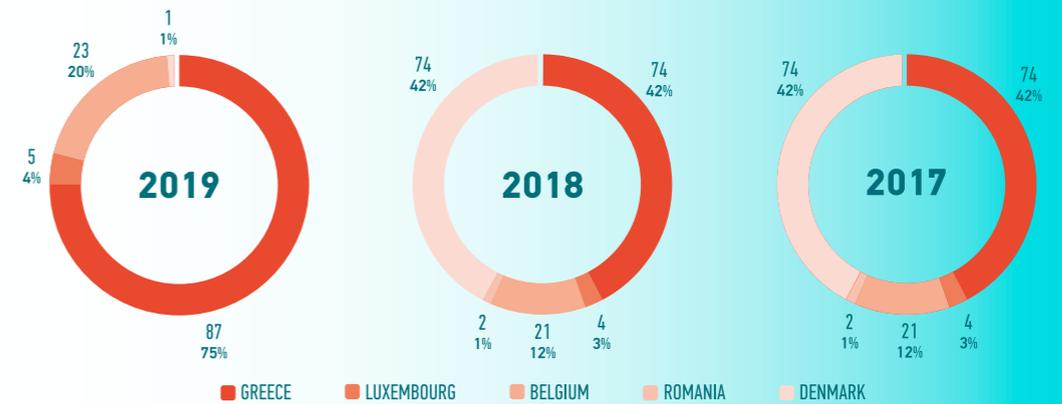
\*The calculation of CO<sub>2</sub> emissions it is based on the specific carbon factor for each country for each year, retrieved from AIB.



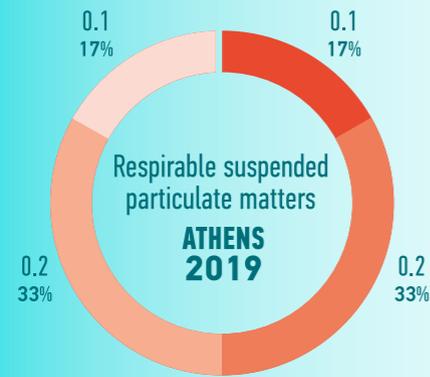
### TOTAL PAPER CONSUMED (UNITS)



### TONER CONSUMPTION (UNITS)



AIR QUALITY (PPM)



- GROUND FLOOR/FINANCIAL DEPARTMENT
- GROUND FLOOR/IT
- APPLICATIONS DEVELOPMENT DEPARTMENT
- MARKETING DEPARTMENT



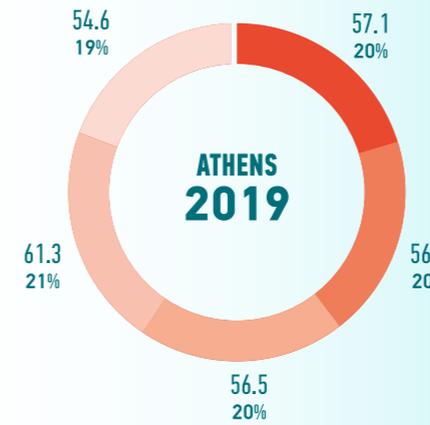
- GROUND FLOOR/FINANCIAL DEPARTMENT
- GROUND FLOOR/IT
- APPLICATIONS DEVELOPMENT DEPARTMENT (DG1)
- MARKETING DEPARTMENT



- CARBON TETRACHLORIDE
- WHITE SPIRIT
- XYLENE
- TOLUENE
- METHYLENE CHLORIDE
- CLOROFORM



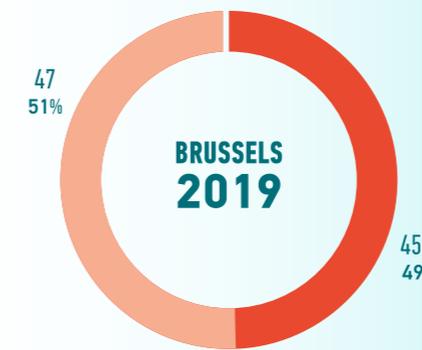
NOISE POLLUTION (DB)



- B1-RECEPTION
- B1-CEO RECEPTION
- B1-DEVELOPMENT AREA
- B2-ACCOUNTS DEPARTMENT
- B2-DEVELOPMENT AREA



- ENTRANCE
- LOT 7
- LOT 8



- 1<sup>ST</sup> FLOOR ENTRANCE
- 2<sup>ND</sup> FLOOR ENTRANCE



# #WECARE ABOUT TRANSPARENCY & EFFICIENT OPERATION



**OPERATE RESPONSIBLY  
AND EFFECTIVELY**



## SOUND CORPORATE GOVERNANCE

We incorporate sound corporate governance practices and principles in our business operations, ensuring accountability and transparency in every aspect of these processes.

Along with these principles, we have implemented a Corporate Governance Framework to achieve our business goals responsibly and effectively.



## THE CORPORATE GOVERNANCE FRAMEWORK:

- Increases stakeholder trust
- Enhances sustainability
- Encourages positive behaviours
- Lowers capital costs
- Improves transparency

## CORPORATE GOVERNANCE STRUCTURE

Our Board of Directors (BoD) is responsible for fostering a culture of business integrity, responsible decision-making and accountability, while promoting our stakeholders' long-term interests. The Board of Directors:

- Determines corporate strategy and relevant goals
- Ensures the Company's organisational structure and capability are appropriate for implementing the corporate strategy
- Establishes core values and long-term goals
- Supervises operations and checks achievement of business objectives
- Eliminates deviation from data confidentiality policy
- Safeguards the reliability of financial statements
- Ensures internal controls are effective

## INTRASOFT INTERNATIONAL'S BOARD OF DIRECTORS STRUCTURE

Chairman	Vice-Chairman	Chief Executive Officer	Member	Member	Member
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The BoD is composed of at least three members, who do not need to be shareholders of the corporation and are elected by the shareholders at their annual general meeting.

At INTRASOFT International S.A. (Luxembourg), a Strategic Advisory Board provides continued support to the development and fine-tuning of the Company's overall growth strategy and oversees its implementation. **The Board, which is composed of accomplished experts, usually provides the BoD and Management with unbiased insights and ideas.**



## RISK MANAGEMENT AND ADEQUATE INTERNAL CONTROLS

We implement effective risk management internal controls, aiming to continuously improve and develop key areas (e.g. quality of services, health and safety, environment). This is achieved through regular risk assessment, key performance indicators monitoring and internal communication. Since INTRASOFT International takes part in rigorous tenders around the world, we also developed specific risk management procedures, ensuring that the principles of ethics and transparency are embedded in every aspect of our business activities. In addition, we have also identified key factors that contribute to efficient risk management in non-financial issues.

INTRASOFT International is exposed to a variety of financial risks, including market risk (the effects of changes in foreign currency exchange rates, cash flow and fair value risk from changes in interest rates and market prices), credit risk and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on financial performance.

*Detailed information on risk management is included in the Consolidated Financial Statements of INTRASOFT International Group ([www.intrasoft-intl.com](http://www.intrasoft-intl.com))*

## BUSINESS CONTINUITY MANAGEMENT

Our ability and efforts to offer reliable services to our customers, regardless of the circumstances, are showcased to the certified **Business Continuity Management System**. We have developed a rehearsed security framework that manages current and future threats and takes proactive actions to minimise the impact of incidents.

The system is established in a way that enables the Company to effectively handle disasters, improve recovery times and keep critical operations and functions up and running during a crisis. INTRASOFT International uses the processes of the Business Continuity Management System to improve continuously.



## BUSINESS CODE OF CONDUCT AND ETHICS

Our Code of Conduct is the foundation of our commitment to ethical business practices & legal compliance, raising awareness about our responsible operations. The purpose of the Code of Conduct is to provide guidelines on appropriate business conduct within INTRASOFT International, prevent any conflict of interest, clearly define the rules and regulations, and foster **transparency** and **integrity** not only among employees but also stakeholders, business partners and all other third parties. Our Code of Conduct applies equally to all employees, and is a key part of employment contracts. All INTRASOFT International employees, contractors and suppliers are expected to adhere, accept and implement the Code of Conduct and associated policies.

All parts of the Code are equally fundamental, addressing important issues such as:

- Information Security Policy Compliance
- Anti-bribery
- Working with Suppliers
- Working with Clients
- Preventing money laundering
- Conflicts of Interest
- Integrity

In the case of a Code of Conduct violation, employees shall report to the Human Resources Department openly, or anonymously. INTRASOFT International is committed to examining every instance that may constitute a violation of its principles, while confidentiality is maintained in all cases.

## TRANSPARENCY AND ANTI-CORRUPTION

For us, anti-corruption is a matter of professional and ethical business conduct. We apply a zero-tolerance approach to bribery, corruption money laundering, or any other immoral or illegal activity. We are committed to implementing effective systems to prevent such risks. Our performance and competitiveness are solely based on ethical and lawful practices.

**As a result, we set limits on the responsibilities and influence of each and every executive, put in place checks and balances to prevent cases of corruption and offer employees transparency and anti-corruption training.** All employees are also informed about corporate practices, operating principles and all relevant procedures through the **Code of Conduct** and INTRASOFT International's **internal rules and regulations**. The internal rules and regulations also comprise the organisational structure, the risk management plan and the internal audit system.





# GROUP FINANCIAL DATA

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## STATEMENT OF FINANCIAL POSITION

	31/12/2019	31/12/2018
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	2.898.547,28	2.894.610,41
Right-of-use assets	8.472.696,06	0,00
Goodwill	13.572.454,82	13.572.454,82
Other intangible assets	9.439.915,38	5.919.794,91
Investment property	690.437,89	706.996,05
Investment in associates (accounted for using the equity method)	1.115.732,23	993.567,30
Finance lease receivables	53.384,74	0,00
Deferred income tax assets	134.102,40	65.580,44
Trade and other receivables	2.712.160,34	2.553.206,75
Financial assets at fair value through other comprehensive income	539.617,20	694.675,70
	<b>39.629.048,34</b>	<b>27.400.886,38</b>
<b>Current assets</b>		
Inventories	598.227,29	2.378.148,96
Trade and other receivables	102.685.024,04	101.551.144,46
Finance lease receivables	78.586,80	0,00
Current income tax receivables	7.603.695,70	2.336.876,32
Cash and cash equivalents	14.598.541,55	23.298.576,66
	<b>125.564.075,38</b>	<b>129.564.746,39</b>
<b>Total assets</b>	<b>165.193.123,72</b>	<b>156.965.632,77</b>

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	31/12/2019	31/12/2018
<b>EQUITY</b>		
<b>Capital &amp; reserves attributable to the Company's equity holders</b>		
Share capital	1.552.600,00	1.552.600,00
Fair value reserves	761.353,87	(510.322,45)
Other reserves	3.800.518,00	4.260.163,56
Retained earnings	8.457.685,36	8.064.299,33
	<b>14.572.157,23</b>	<b>13.366.740,44</b>
<b>Minority interest</b>	<b>1.459.067,37</b>	<b>1.468.506,70</b>
<b>Total equity</b>	<b>16.031.224,60</b>	<b>14.835.247,14</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Borrowings	40.588.144,99	43.212.338,81
Lease liabilities	5.830.294,85	0,00
Retirement benefit obligations	4.581.056,30	3.919.972,15
Long-term provisions for other liabilities and charges	2.532.470,99	2.246.037,67
Trade and other payables	0,00	104.157,67
	<b>53.531.967,13</b>	<b>49.482.506,30</b>
<b>Current Liabilities</b>		
Trade and other payables	69.745.419,11	75.948.628,00
Current income tax liabilities	80.651,92	1.038.895,27
Borrowings	16.812.918,53	10.802.297,69
Lease liabilities	2.976.621,77	0,00
Short-term provisions for other liabilities and charges	6.014.320,66	4.858.058,37
	<b>95.629.931,99</b>	<b>92.647.879,34</b>
<b>Total liabilities</b>	<b>149.161.899,11</b>	<b>142.130.385,64</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>165.193.123,72</b>	<b>156.965.632,77</b>



## STATEMENT OF COMPREHENSIVE INCOME

	2019	2018
<b>Continuing operations:</b>		
Sales	178.117.168,28	169.907.018,78
Cost of sales	(148.472.808,32)	(139.606.315,29)
<b>Gross profit</b>	<b>29.644.359,96</b>	<b>30.300.703,49</b>
Selling and marketing costs	(8.997.899,80)	(8.210.397,58)
Administrative expenses	(12.687.993,24)	(12.086.509,86)
Net impairment gains / (losses) of financial assets and contract assets	(432.770,14)	(441.020,37)
Other income	615.760,83	309.084,41
Other gains / (losses) - net	(150.609,31)	129.200,56
<b>Operating profit</b>	<b>7.990.848,30</b>	<b>10.001.060,65</b>
Finance income	231.988,98	234.764,07
Finance cost	(5.066.024,84)	(4.524.332,34)
<b>Finance costs - net</b>	<b>(4.834.035,86)</b>	<b>(4.289.568,27)</b>
Share of profit / (loss) of associates (after tax and minority interest)	1.164,93	(80.250,31)
<b>Profit before income tax</b>	<b>3.157.977,37</b>	<b>5.631.242,07</b>
Income tax expense	(2.586.324,52)	(4.194.440,53)
<b>Profit after tax for the period from continuing operations</b>	<b>571.652,85</b>	<b>1.436.801,54</b>
<b>Discontinued operations:</b>		
<b>Profit / (loss) after tax for the period from discontinued operations</b>	<b>0,00</b>	<b>10.869,16</b>
<b>Profit / (loss) after tax for the year (from continuing and discontinued operations)</b>	<b>571.652,85</b>	<b>1.447.670,70</b>
<b>Profit / (loss) after tax attributable to:</b>		
Equity holders of the Company	720.469,42	1.313.443,71
Minority interest	(148.816,58)	134.226,99
	<b>571.652,85</b>	<b>1.447.670,70</b>



## STATEMENT OF CHANGES IN EQUITY

	Share capital	Other reserves	Fair value reserves	Retained earnings	Minority interest	Total equity
<b>Balance at 1 January 2018</b>	<b>1.552.600,00</b>	<b>4.844.709,31</b>	<b>537.404,83</b>	<b>6.069.948,82</b>	<b>1.318.146,86</b>	<b>14.322.809,82</b>
Change in accounting policies due to the adoption of IFRS 9 and IFRS 15	0,00	0,00	(903.333,26)	276.981,28	0,00	(626.351,98)
<b>Balance at 1 January 2018 restated</b>	<b>1.552.600,00</b>	<b>4.844.709,31</b>	<b>(365.928,43)</b>	<b>6.346.930,10</b>	<b>1.318.146,86</b>	<b>13.696.457,84</b>
FVOCI financial assets - Fair value gains / losses	0,00	0,00	(413.475,62)	0,00	0,00	(413.475,62)
Currency translation differences	0,00	0,00	269.081,60	0,00	16.132,85	279.223,77
Actuarial gain / losses	0,00	(178.460,95)	0,00	0,00	0,00	(178.460,95)
<b>Other comprehensive income</b>	<b>0,00</b>	<b>(178.460,95)</b>	<b>(144.394,02)</b>	<b>0,00</b>	<b>16.132,85</b>	<b>(312.712,80)</b>
Net profit / (loss)	0,00	0,00	0,00	1.313.443,71	134.226,99	1.447.670,70
<b>Total comprehensive income for the year</b>	<b>0,00</b>	<b>(178.460,95)</b>	<b>(144.394,02)</b>	<b>1.313.443,71</b>	<b>150.359,84</b>	<b>1.134.957,90</b>
Issue of share capital	0,00	0,00	0,00	0,00	0,00	0,00
Change in minority due to business combination	0,00	0,00	0,00	0,00	0,00	0,00
Other	0,00	0,00	0,00	(2.159,28)	0,00	(2.159,28)
Transfer from other reserves to retained earnings	0,00	32.515,20	0,00	(32.515,20)	0,00	0,00
Other movements in other reserves	0,00	(438.600,00)	0,00	438.600,00	0,00	0,00
	<b>0,00</b>	<b>(406.084,80)</b>	<b>0,00</b>	<b>403.925,52</b>	<b>0,00</b>	<b>(2.159,28)</b>
<b>Balance at 31 December 2018</b>	<b>1.552.600,00</b>	<b>4.260.163,56</b>	<b>(510.322,45)</b>	<b>8.064.299,33</b>	<b>1.468.506,70</b>	<b>14.835.247,14</b>
<b>Balance at 1 January 2019</b>	<b>1.552.600,00</b>	<b>4.260.163,56</b>	<b>(510.322,45)</b>	<b>8.064.299,33</b>	<b>1.468.506,70</b>	<b>14.835.247,14</b>
Available-for-sale financial assets - Fair value gain / (loss)	0,00	0,00	437.741,20	0,00	0,00	437.741,20
Transfer of available-for-sale to the income statement	0,00	0,00	0,00	0,00	0,00	0,00
Currency translation differences	0,00	0,00	151.608,29	0,00	(13.118,99)	138.489,30
Actuarial gains / (losses)	0,00	(187.145,56)	0,00	0,00	0,00	(187.145,56)
Other	0,00	0,00	0,00	10.317,03	0,00	10.317,03
<b>Other comprehensive income</b>	<b>0,00</b>	<b>(187.145,56)</b>	<b>589.349,49</b>	<b>10.317,03</b>	<b>(13.118,99)</b>	<b>399.401,97</b>
Net profit / (Loss)	0,00	0,00	0,00	720.469,42	(148.816,58)	571.652,85
<b>Total comprehensive income for the year</b>	<b>0,00</b>	<b>(187.145,56)</b>	<b>589.349,49</b>	<b>730.786,45</b>	<b>(161.935,57)</b>	<b>971.054,81</b>
Transfer of FVOCI reserves to retained earnings due to disposal	0,00	0,00	677.585,59	(677.585,59)	0,00	0,00
Transfer from other reserves to retained earnings	0,00	(272.500,00)	0,00	272.423,45	0,00	(76,55)
Dividends	0,00	0,00	0,00	0,00	0,00	0,00
Issue of share capital on acquisition of subsidiary	0,00	0,00	0,00	0,00	0,00	0,00
Other	0,00	0,00	4.741,24	67.761,72	152.496,24	224.999,20
	<b>0,00</b>	<b>(272.500,00)</b>	<b>682.326,83</b>	<b>340.185,17</b>	<b>152.496,24</b>	<b>1.175.008,24</b>
<b>Balance at 31 December 2019</b>	<b>1.552.600,00</b>	<b>3.800.518,00</b>	<b>761.353,87</b>	<b>8.457.685,36</b>	<b>1.459.067,37</b>	<b>16.031.224,59</b>



## CASH FLOW STATEMENT

	01/01- 31/12/2019	01/01- 31/12/2018
<b>Profit after tax for the period from continuing operations</b>	<b>571.652,85</b>	<b>1.436.801,54</b>
<b>Profit after tax for the period from discontinued operations</b>	<b>0,00</b>	<b>10.869,16</b>
<b>Adjustments for:</b>		
Tax	2.586.324,52	4.194.440,53
Depreciation of property, plant & equipment	1.230.936,66	1.020.533,85
Depreciation of investment property	16.558,16	13.798,47
Amortization of intangible assets	2.104.667,44	980.310,76
Depreciation of right-of-use assets	3.125.450,06	0,00
(Profit) / loss on disposal of property, plant & equipment	174,79	6.336,31
(Profit) / loss on disposal of intangible assets	(10.827,82)	0,00
(Profit) / loss on disposal of subsidiaries	0,00	9.089,15
Impairment charges on available-for-sale financial assets	0,00	0,00
Dividend income	0,00	0,00
Interest income	(231.988,98)	(234.764,07)
Interest expense	5.066.024,84	4.524.332,34
Exchange gains / (losses)	138.489,30	80.250,31
Share of result of associates	(1.164,93)	67.281,17
Other	32.623,25	0,00
	<b>14.628.920,14</b>	<b>12.109.279,53</b>
(Increase) / decrease in inventories	1.779.921,67	(1.336.050,69)
(Increase) / decrease in trade and other receivables	(1.292.833,17)	2.616.365,81
Increase / (decrease) in payables	(6.087.366,56)	(6.651.067,10)
Increase / (decrease) in provisions	1.442.695,61	(458.520,55)
Increase / (decrease) in pension & other benefits	661.084,15	364.576,15
<b>Changes in working capital</b>	<b>(3.496.498,32)</b>	<b>(5.464.696,38)</b>
<b>Net cash generated from / (used in) operating activities</b>	<b>11.132.421,83</b>	<b>6.644.583,15</b>

The notes are an integral part of these financial statements.

For additional information please visit our website - <https://www.intrasoft-intl.com/company/financial-info>



	01/01- 31/12/2019	01/01- 31/12/2018
<b>Cash flows from operating activities</b>		
Interest paid	(5.066.024,84)	(4.524.332,34)
Income tax paid	(8.745.554,47)	(3.844.453,51)
<b>Net cash from operating activities</b>	<b>(2.679.157,49)</b>	<b>(1.724.202,71)</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(1.356.557,78)	(1.981.278,42)
Purchase of intangible assets	(5.605.970,52)	(2.712.232,28)
Proceeds from sale of property, plant & equipment	135.830,59	9.344,13
Proceeds from sale of intangible assets	0,00	0,00
Purchase of available-for-sale financial assets	(11.701,00)	0,00
Acquisition of subsidiary, net of cash acquired	(156.250,00)	0,00
Proceeds from disposal of available-for-sale financial assets	604.500,70	(278.633,46)
Proceeds from disposal of subsidiaries	0,00	190.910,85
Acquisition of associates and joint ventures	(420.000,00)	(256.020,10)
Dividends received	0,00	0,00
Interest received	231.988,98	234.764,07
Loans granted	0,00	0,00
<b>Net cash used in investing activities</b>	<b>(6.578.159,03)</b>	<b>(4.793.145,22)</b>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	5.312.754,25	2.553.362,38
Repayments of borrowings	(1.926.327,23)	0,00
Government grants received	0,00	0,00
Principal elements of lease payments (2018: Principal element of finance lease payments)	(2.829.145,61)	0,00
<b>Net cash used in financing activities</b>	<b>557.281,41</b>	<b>2.553.362,38</b>
<b>Net (decrease) / increase in cash &amp; cash equivalents</b>	<b>(8.700.035,11)</b>	<b>(3.963.985,54)</b>
Cash and cash equivalents at beginning of the period	23.298.576,66	27.279.793,00
Effects of exchange rate changes on cash and cash equivalents	0,00	(17.230,80)
<b>Cash and cash equivalents at end of the period</b>	<b>14.598.541,55</b>	<b>23.298.576,65</b>



# INTERNATIONAL STANDARDS TABLE



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## GRI CONTENT INDEX

GRI Standard	Disclosure	Additional information, report section, page number and/or URL
<b>GRI 101: Foundation 2016</b>		
<b>GRI 102: General Disclosures 2016 (Core)</b>		
<b>Organizational profile</b>		
102-1	Name of the organization	INTRASOFT International S.A. INTRASOFT International at a glance (p.8), Who we are (p.10) <a href="https://www.intrasoft-intl.com/company/overview">https://www.intrasoft-intl.com/company/overview</a>
102-2	Activities, brands, products, and services	INTRASOFT International at the heart of the market (p.18) <a href="https://www.intrasoft-intl.com/industries">https://www.intrasoft-intl.com/industries</a> <a href="https://www.intrasoft-intl.com/technologies">https://www.intrasoft-intl.com/technologies</a> <a href="https://www.intrasoft-intl.com/products">https://www.intrasoft-intl.com/products</a>
102-3	Location of headquarters	LUXEMBOURG (HQ), INTRASOFT Intl. S.A. 2b, rue Nicolas Bové, L-1253 Luxembourg <a href="https://www.intrasoft-intl.com/contact">https://www.intrasoft-intl.com/contact</a>
102-4	Location of operations	INTRASOFT International at a glance (p.8), Who we are (p.10) <a href="https://www.intrasoft-intl.com/contact">https://www.intrasoft-intl.com/contact</a>
102-5	Ownership and legal form	Societe anonyme
102-6	Markets served	Business model & this year's key accomplishments (p.12), INTRASOFT International at the heart of the market (p.18) <a href="https://www.intrasoft-intl.com/industries">https://www.intrasoft-intl.com/industries</a> <a href="https://www.intrasoft-intl.com/technologies">https://www.intrasoft-intl.com/technologies</a>

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GRI Standard	Disclosure	Additional information, report section, page number and/or URL
<b>GRI 101: Foundation 2016</b>		
<b>GRI 102: General Disclosures 2016 (Core)</b>		
<b>Organizational profile</b>		
102-7	Scale of the organization	INTRASOFT International at a glance (p.8), Who we are (p.10), Our performance in numbers (p.60), Group financial data (p.86)
102-8	Information on employees and other workers	#WeCare about our people (p.52) § Our performance in numbers (p.60)
102-9	Supply chain	Customers & business partners (p.40) § Business partners – Suppliers (p.41)
102-10	Significant changes to the organization and its supply chain	During 2019, there were no significant changes to the organization's size, structure, ownership, or supply chain.
102-11	Precautionary principle or approach	Future outlook & strategic priorities (p.6), INTRASOFT International at the heart of the market (p.18), Customers (p.40), Business partners – Suppliers (p.41), Creating value (p.45), Our CSR Policy (p.47), Stakeholder interaction framework (p.50), #WeCare about our people (p.52), #WeCare about social inclusiveness (p.68), #WeCare about the environment (p.74), #WeCare about transparency and efficient operation (p.82)
102-12	External initiatives	INTRASOFT International at the heart of the market (p.18) § SCOPE (p.23) § Research & Innovation Development (p.24), Our contribution to the United Nations Sustainable Development Goals (SDGs) (p.46), #WeCare about social inclusiveness (p.69), Upskilling and STEM initiatives (p.72), #WeCare about the environment (pp. 76-77)
102-13	Membership of associations	SEPE, INSME, FITCE
<b>Strategy</b>		
102-14	Statement from senior decision-maker	Message from the CEO (p.4)
<b>Ethics and integrity</b>		
102-16	Values, principles, standards, and norms of behavior	Code of Conduct, CSR policy, Suppliers Regulation, Procurement policy, Quality policy, Health and Safety policy, Environmental policy
<b>Governance</b>		
102-18	Governance structure	Corporate Governance structure (p.83)



GRI Standard	Disclosure	Additional information, report section, page number and/or URL
<b>GRI 101: Foundation 2016</b>		
<b>GRI 102: General Disclosures 2016 (Core)</b>		
<b>Stakeholder engagement</b>		
102-40	List of stakeholder groups	Stakeholder interaction framework (p.50)
102-41	Collective bargaining agreements	99% of the total workforce in Greece, Luxemburg and Belgium are covered by collective bargaining agreements, while in Romania all employees are covered by such agreements (100%).
102-42	Identifying and selecting stakeholders	Stakeholder interaction framework (p.50)
102-43	Approach to stakeholder engagement	Stakeholder interaction framework (p.50)
102-44	Key topics and concerns raised	Stakeholder interaction framework (p.50)
<b>Reporting practice</b>		
102-45	Entities included in the consolidated financial statements	Consolidated Financial Statement Report 2019 <a href="https://www.intrasoft-intl.com/company/financial-info">https://www.intrasoft-intl.com/company/financial-info</a> About the Report (p.106)
102-46	Defining report content and topic Boundaries	Materiality analysis (p.48)
102-47	List of material topics	Materiality analysis (p.48)
102-48	Restatements of information	There were no restatements of information.
102-49	Changes in reporting	About the Report (p.106)
102-50	Reporting period	01/01/2019-31/12/2019
102-51	Date of most recent report	01/01/2018-31/12/2018
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report	About the Report (p.106)
102-54	Claims of reporting in accordance with the GRI Standards	This report has been prepared in accordance with the GRI Standards (2016 edition), Core option
102-55	GRI content index	p.95
102-56	External assurance	This report -or any data of the report- has not been externally assured, but the organization will assess the potential of seeking external assurance for the next publication.



GRI Standard	Disclosure	Additional information, report section, page number and/or URL
<b>MATERIAL TOPICS</b>		
<b>Ethical Business Conduct &amp; Governance</b>		
GRI 103: MANAGEMENT APPROACH	103-1 Explanation of the material topic and its Boundary	Message from the CEO (p.4), Future outlook & strategic priorities (p.6), Our business model & the year's key accomplishments (p.12), INTRASOFT International at the heart of the market (p.18), #WeCare about transparency and efficient operation (p.82)
	103-2 The management approach and its components	Future outlook & strategic priorities (p.6), Our business model & the year's key accomplishments (p.12), INTRASOFT International at the heart of the market (p.18), Our sustainability approach at a glance (p.46), Our CSR Policy (p.47), Stakeholder interaction framework (p.50), #WeCare about transparency and efficient operation (p.82)
	103-3 Evaluation of the management approach	Future outlook & strategic priorities (p.6), INTRASOFT International at the heart of the market (p.18), #WeCare about transparency and efficient operation (p.82)
	INTRASOFT International Performance Indicator: Effective risk management and internal controls	#WeCare about transparency and efficient operation (p.82) § Risk management and adequate internal controls (p.84)
<b>Business continuity</b>		
GRI 103: MANAGEMENT APPROACH	103-1 Explanation of the material topic and its Boundary	Message from the CEO (p.4), Future outlook & strategic priorities (p.6), Our business model & the year's key accomplishments (p.12), INTRASOFT International at the heart of the market (p.18)
	103-2 The management approach and its components	Future outlook & strategic priorities (p.6), Who we are (p.10), Our business model & the year's key accomplishments (p.12), INTRASOFT International at the heart of the market (p.18), Stakeholder interaction framework (p.50), #WeCare about transparency and efficient operation (p.82) § Risk management and adequate internal controls (p.84)
	103-3 Evaluation of the management approach	Future outlook & strategic priorities (p.6), Who we are (p.10), Our business model & the year's key accomplishments (p.12), INTRASOFT International at the heart of the market (p.18), #WeCare about transparency and efficient operation (p.82) § Risk management and adequate internal controls (p.84)
	INTRASOFT International Performance Indicator: Business Continuity Management System	Who we are § Our Management Systems & Certifications (p.10), Materiality analysis (p.40), Business Continuity Management (p.84)
<b>Quality &amp; accreditations</b>		
GRI 103: MANAGEMENT APPROACH	103-1 Explanation of the material topic and its Boundary	Message from the CEO (p.4), Future outlook & strategic priorities (p.6), Who we are (p.10), Our business model & the year's key accomplishments (p.12), INTRASOFT International at the heart of the market (p.18)
	103-2 The management approach and its components	Who we are (p.10), Our business model & the year's key accomplishments (p.12), Key accomplishments for 2019 (p.14), INTRASOFT International at the heart of the market (p.18)
	103-3 Evaluation of the management approach	Who we are (p.10), Our business model & the year's key accomplishments (p.12), Key accomplishments for 2019 (p.14), INTRASOFT International at the heart of the market (p.18), Enterprise solutions (p.33), Customers & business partners (p.40)
	INTRASOFT International Performance Indicator: Quality of service and certifications	Who we are § Our Management Systems & Certifications (p.10), Our business model & the year's key accomplishments (p.12-14)



GRI Standard	Disclosure	Additional information, report section, page number and/or URL
<b>MATERIAL TOPICS</b>		
<b>Cyber security &amp; data protection</b>		
GRI 103: MANAGEMENT APPROACH	103-1 Explanation of the material topic and its Boundary	Message from the CEO (p.4), Future outlook & strategic priorities (p.6), Who we are (p.10), Our business model & the year's key accomplishments (p.12), INTRASOFT International at the heart of the market (p.18)
	103-2 The management approach and its components	Business model & this year's key accomplishments (p.12), INTRASOFT International at the heart of the market (p.18) § Research and Innovation Development (p.24), Customers & business partners (p.40), Stakeholder interaction framework (p.50)
	103-3 Evaluation of the management approach	Business model & this year's key accomplishments (p.12), INTRASOFT International at the heart of the market (p.18) § Research and Innovation Development (p.24), Customers & business partners (p.40)
GRI 418: CUSTOMER PRIVACY	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	During 2019, no complaint concerning breaches of customer privacy / loss of customer data was recorded.
<b>R&amp;D and innovation</b>		
GRI 103: MANAGEMENT APPROACH	103-1 Explanation of the material topic and its Boundary	Message from the CEO (p.4), Future outlook & strategic priorities (p.6), Our business model & the year's key accomplishments (p.12), INTRASOFT International at the heart of the market (p.18)
	103-2 The management approach and its components	Business model & this year's key accomplishments (p.12), INTRASOFT International at the heart of the market (p.18) § Research and Innovation Development (p.24), Stakeholder interaction framework (p.50)
	103-3 Evaluation of the management approach	Business model & this year's key accomplishments (p.12), INTRASOFT International at the heart of the market (p.18) § Research and Innovation Development (p.24)
	INTRASOFT International Performance Indicator: R&D and innovation	Research and Innovation Development (p.24)
<b>Client satisfaction</b>		
GRI 103: MANAGEMENT APPROACH	103-1 Explanation of the material topic and its Boundary	Message from the CEO (p.4), Future outlook & strategic priorities (p.6), Who we are (p.10), Our business model & the year's key accomplishments (p.12), INTRASOFT International at the heart of the market (p.18)
	103-2 The management approach and its components	Business model & this year's key accomplishments (p.12), INTRASOFT International at the heart of the market (p.18) § Research and Innovation Development (p.24), Customers & business partners (p.40), Stakeholder interaction framework (p.50)
	103-3 Evaluation of the management approach	Business model & this year's key accomplishments (p.12), INTRASOFT International at the heart of the market (p.18) § Research and Innovation Development (p.24), Customers & business partners (p.40)
	INTRASOFT International Performance Indicator: Client satisfaction survey	Customers & business partners (p.40), Our targets for 2020 (p.49)
<b>Procurement practices</b>		
GRI 103: MANAGEMENT APPROACH	103-1 Explanation of the material topic and its Boundary	Business model & this year's key accomplishments (p.12), INTRASOFT International at the heart of the market (p.18)
	103-2 The management approach and its components	Business model & this year's key accomplishments (p.12), INTRASOFT International at the heart of the market (p.18), Business partners – Suppliers (p.41), Our sustainability approach at a glance (p.46), Our CSR Policy (p.47), Stakeholder interaction framework (p.50), Business Code of Conduct and Ethics (p.85)
	103-3 Evaluation of the management approach	Business model & this year's key accomplishments (p.12), INTRASOFT International at the heart of the market (p.18), Business partners – Suppliers (p.41), Business Code of Conduct and Ethics (p.85)
GRI 204: PROCUREMENT PRACTICES	204-1 Proportion of spending on local suppliers	Business partners - Suppliers (p.41)



GRI Standard	Disclosure	Additional information, report section, page number and/or URL
<b>MATERIAL TOPICS</b>		
<b>Employee learning and development</b>		
GRI 103: MANAGEMENT APPROACH	103-1 Explanation of the material topic and its Boundary	Message from the CEO (p.4), Future outlook & strategic priorities (p.6), Who we are (p.10), Our business model & the year's key accomplishments (p.12), #WeCare about our people (p.52)
	103-2 The management approach and its components	Business model & this year's key accomplishments (p.12), Our sustainability approach at a glance (p.46), Our CSR Policy (p.47), Stakeholder interaction framework (p.50), #WeCare about our people (p.52) § A learning culture for excellence and development (p.54), Performance management (p.55)
	103-3 Evaluation of the management approach	Business model & this year's key accomplishments (p.12), #WeCare about our people (p.52) § A learning culture for excellence and development (p.54), Performance management (p.55)
GRI 404: TRAINING & EDUCATION	404-1 Average hours of training per year per employee	Our performance in numbers (p.60)
<b>Diversity, inclusion &amp; human rights</b>		
GRI 103: MANAGEMENT APPROACH	103-1 Explanation of the material topic and its Boundary	Who we are (p.10), Our business model & the year's key accomplishments (p.12), #WeCare about our people (p.52)
	103-2 The management approach and its components	Our sustainability approach at a glance (p.46), Our CSR Policy (p.47), Stakeholder interaction framework (p.50), #WeCare about our people (p.52) § Ensure diversity and inclusion (p.56)
	103-3 Evaluation of the management approach	#WeCare about our people (p.52) § Ensure diversity and inclusion (p.56)
GRI 406: NON-DISCRIMINATION	406-1 Incidents of discrimination and corrective actions taken	During 2019, no incident of discrimination has been recorded.
<b>Workplace health and safety</b>		
GRI 103: MANAGEMENT APPROACH	103-1 Explanation of the material topic and its Boundary	Who we are (p.10), #WeCare about our people (p.52) § Health & Safety (p.57)
	103-2 The management approach and its components	Who we are (p.10), Our sustainability approach at a glance (p.46), Our CSR Policy (p.47), Stakeholder interaction framework (p.50), #WeCare about our people (p.52) § Health & Safety (p.57)
	103-3 Evaluation of the management approach	#WeCare about our people (p.52) § Health & Safety (p.57)
	INTRASOFT International Performance Indicator: Monitoring of occupational health & safety indicators	Health & Safety (p.57)
<b>Social impact</b>		
GRI 103: MANAGEMENT APPROACH	103-1 Explanation of the material topic and its Boundary	Who we are (p.10), Our business model & the year's key accomplishments (p.12)
	103-2 The management approach and its components	Our sustainability approach at a glance (p.46), Our CSR Policy (p.47), Stakeholder interaction framework (p.50), #WeCare about social inclusiveness (p.68)
	103-3 Evaluation of the management approach	Our sustainability approach at a glance (p.46), Our CSR Policy (p.47), Stakeholder interaction framework (p.50), #WeCare about social inclusiveness (p.68)
	INTRASOFT International Performance Indicator: Community-led and social inclusiveness projects implementation	Social impact (p.70)



GRI Standard	Disclosure	Additional information, report section, page number and/or URL
<b>MATERIAL TOPICS</b>		
<b>Upskilling &amp; STEM initiatives</b>		
GRI 103: MANAGEMENT APPROACH	103-1 Explanation of the material topic and its Boundary	Who we are (p.10), Business model & this year's key accomplishments (p.12)
	103-2 The management approach and its components	Our sustainability approach at a glance (p.46), Our CSR Policy (p.47), Stakeholder interaction framework (p.50), #WeCare about social inclusiveness (p.68)
	103-3 Evaluation of the management approach	Our sustainability approach at a glance (p.46), Our CSR Policy (p.47), Stakeholder interaction framework (p.50), #WeCare about social inclusiveness (p.68)
	INTRASOFT International Performance Indicator: STEM projects implemented	Upskilling & STEM initiatives (p.72)
<b>Environmental conservation</b>		
GRI 103: MANAGEMENT APPROACH	103-1 Explanation of the material topic and its Boundary	Who we are (p.10), #WeCare about the environment (p.74)
	103-2 The management approach and its components	Our sustainability approach at a glance (p.46), Our CSR Policy (p.47), Stakeholder interaction framework (p.50), #WeCare about the environment (p.74), We measure, we get improved (p.77)
	103-3 Evaluation of the management approach	#WeCare about the environment (p.74), We measure, we get improved (p.77)
	INTRASOFT International Performance Indicator: Waste monitoring	Our performance in numbers (p.78)
<b>Energy consumption</b>		
GRI 103: MANAGEMENT APPROACH	103-1 Explanation of the material topic and its Boundary	Who we are (p.10), #WeCare about the environment (p.74)
	103-2 The management approach and its components	Our sustainability approach at a glance (p.46), Our CSR Policy (p.47), Stakeholder interaction framework (p.50), #WeCare about the environment (p.74) § We use energy and resources responsibly (p.76), We measure, we get improved (p.77)
	103-3 Evaluation of the management approach	#WeCare about the environment (p.74) § We use energy and resources responsibly (p.76), We measure, we get improved (p.77)
GRI 302: ENERGY	302-1 Energy consumption within the organization	Our performance in numbers (p.78)



# ABOUT THE REPORT

## SUSTAINABILITY REPORTING APPROACH

This is INTRASOFT International's 3rd Corporate Social Responsibility (CSR) report. For 2019, the CSR report was incorporated in the Company's annual report. It presents all business activities and combined sustainability performance, ensuring transparency in economic, social and environmental aspects. The CSR report is published annually and presents how INTRASOFT effectively manages risks and opportunities, while successfully engaging with all its stakeholders. This report is prepared in accordance with the Global Reporting Initiative (GRI) Standards (2016 edition). More information is available at GRI Content Index, page 94.

## REPORTING PERIOD & CONTENT

This report covers INTRASOFT International Group's key activities and sustainability performance of subsidiary companies in Greece, Luxembourg, Belgium, Romania, Denmark, Kenya, South Africa and Jordan from 1 January to 31 December 2019. For transparency and comparability reasons, this Report includes information concerning two previous years (2017, 2018), except for supplier data where data are not available for the new countries added. To provide a robust and reliable quality of information and to enhance accuracy, comparability, timeliness, reliability and balance, INTRASOFT International prioritised its material issues, through a materiality assessment process (details in section #WeCare about unlocking shared value). The Social Responsibility report 2019 was developed with the expert guidance of Grant Thornton Greece ([www.grant-thornton.gr](http://www.grant-thornton.gr)).

## PROJECT TEAM

INTRASOFT's CSR report team consists of #IntrasoftPeople from multiple divisions and departments. The team's main task was to collect all required data and information pertaining to INTRASOFT International's corporate responsibility pillars.

The INTRASOFT CSR team is comprised of the following members:

Yiannos Contrafouris  
Dionysios Gournas  
Villy Pavlochristou  
Andreas Papadopoulos  
Stella Voulgaraki  
Petros Kolonias  
Ioannis Valtaras  
Nikolaos Tzanoglou  
Vassilis Mitsonis  
Antonis Zanakis  
Tzina Prokopidou  
Manos Kanakis  
Michalis Liotsakis  
Kostas Thivaos  
Despina Anastasopoulos  
Mariza Konidi  
Hisham Al-Majali  
Rana Abdel Rahman

CSR TEAM COORDINATOR:  
Yiannos Contrafouris

## INFORMATION SOURCES

All data and information presented in this report originate from recording procedures and management system databases applied by INTRASOFT International. When data and procedures are based on assumptions, a method and calculation reference may be used (according to GRI Standards).

*Additional information about INTRASOFT International is available on the corporate website <https://www.intrasoft-intl.com/>.*

## GIVE US YOUR FEEDBACK

We greatly value your opinion. You are kindly requested to send us your feedback, comments to the address below.

## INTRASOFT International

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