

QUEST HOLDINGS S.A.
S.A. Reg. No. 12176370100
Registered Address: 2A, Argyroupoleos Str. - GR-176 76 Kallithea, Athens, Greece
**Financial data and information for the year: 1 January 2014 to 31 December 2014
(In terms of the article 135 of thw law 2190/20 for the companies publishing annual financial statements in accordance with IAS / IFRS)**

The financial data and information presented below, that are derived from the financial statements, aim to provide summary information on the financial position and results of QUEST HOLDINGS S.A. (Company) and the Group. Therefore, before proceeding with any kind of investment decision or any other transaction with the Company, readers should refer to the Company's website where the annual financial statements, as well as the audit report by the legal auditor, are published.

COMPANY'S PROFILE

Supervising authority: Ministry of Development
Date of approval of the financial statements by the Board of Directors: 26 March 2015
Certified Auditor: Despina Marinou (Reg. No SOEL 17681)
Audit firm: PricewaterhouseCoopers
Type of Audit Report: Unqualified opinion
Company's website: www.quest.gr

Board of Directors' composition: Chairman - executive member Fessas Theodore
Vice Chairman - independent non - executive member Tamvakakis Faidon
Managing Director - executive member Tzortzakos Pantelis
Executive member Koutsourelli Eftichia
Executive member Bitsakos Markos
Independent non - executive member Papparis Michael
Independent non - executive member Tamvakakis Apostolos
Independent non - executive member Labroukos - Nikolaos Sokrates
Independent non - executive member Papadopoulos Apostolos

STATEMENT OF FINANCIAL POSITION (Amounts in thousand €)

	GROUP		COMPANY	
	31/12/2014	31/12/2013	31/12/2014	31/12/2013
ASSETS				
Property, plant and equipment	85.926	86.119	39.064	39.147
Investment properties	4.865	5.890	-	-
Intangible assets	21.496	25.880	14	18
Investments	7.527	7.108	81.283	88.817
Other non current assets	21.667	19.464	12.755	12.755
Inventories	13.166	10.755	-	-
Trade receivables	64.427	64.511	382	4.953
Other current assets	72.412	80.585	7.521	1.683
TOTAL ASSETS	291.486	300.313	141.019	147.373
EQUITY AND LIABILITIES				
Share capital	5.981	5.981	5.981	5.981
Share premium	39.413	39.413	39.413	39.413
Other equity items	111.911	108.974	92.842	89.509
Total equity attributable to equity holders (a)	157.304	154.367	138.236	134.902
Minority interest (b)	10.267	8.010	-	-
Total equity (c) = (a) + (b)	167.571	162.377	138.236	134.902
Long term borrowings	22.481	14.754	-	-
Provisions / Other long term liabilities	17.443	15.583	1.885	1.739
Short term borrowings	9.283	29.794	-	10.000
Trade payables	31.085	26.073	577	503
Other short term liabilities	43.626	51.737	321	229
Total liabilities (d)	123.917	137.941	2.783	12.471
TOTAL EQUITY AND LIABILITIES (c) + (d)	291.486	300.313	141.019	147.373

STATEMENT OF CHANGES IN EQUITY (Amounts in thousand €)

	GROUP		COMPANY	
	31/12/2014	31/12/2013	31/12/2014	31/12/2013
Equity balance at the beginning of the year (1/1/2014 and 1/1/2013 respectively)	162.374	177.398	134.902	149.099
Total comprehensive income net of tax	1.757	(1.659)	3.423	(738)
Purchase of own shares	(89)	(301)	(89)	(301)
Share Capital decrease	3.562	(13.159)	-	(13.159)
Consolidation of new subsidiaries / associates and change in stake in existing ones	(38)	95	-	-
Equity balance at the end of the year (31/12/2014 and 31/12/2013 respectively)	167.569	162.374	138.236	134.902

CASH FLOW STATEMENT (Amounts in thousand €)

Indirect Method	GROUP		COMPANY	
	1/1-31/12/2014	1/1-31/12/2013	1/1-31/12/2014	1/1 - 31/12/2013
Operating activities				
Profit / (loss) before tax (continued operations)	3.588	1.602	2.447	(727)
Adjustments for:				
Depreciation and amortisation	5.426	4.621	538	537
Impairments	6.579	3.155	-	-
Dividends	(433)	-	(3.405)	-
Provisions	1.459	139	30	(39)
Results (income, expenses, profit and loss) from investing activities	491	177	1.104	828
Interest expenses	3.871	2.934	110	88
Other	(763)	42	(3)	(2)
Decrease / (increase) in inventories	(2.411)	2.880	-	-
Decrease / (increase) in receivables	11.621	5.671	4.566	(4.067)
Increase / (decrease) in liabilities (excluding borrowings)	(5.917)	(3.923)	140	(2.180)
Less:				
Interest paid	(3.871)	(2.934)	(110)	(88)
Income tax paid	(2.976)	(1.786)	(60)	14
Net cash generated from operating activities (a)	16.665	12.578	5.357	(5.638)
Investing activities				
Acquisition of subsidiaries and other investments	(760)	(193)	(7.846)	(1.396)
Sales of subsidiaries and other investments	-	794	-	955
Purchases of property, plant, equipment and intangible assets	(6.422)	(17.111)	(451)	(151)
Purchases of financial assets	(20.019)	(1.000)	(6.500)	(1.000)
Proceeds from capital decrease of subsidiaries	-	752	15.360	11.877
Decrease / (increase) in restricted cash	4.700	50	-	-
Dividends received	433	-	3.405	-
Interest received	1.006	1.148	71	33
Receiveds from capital increase of subsidiaries on minority interests	3.562	-	-	-
Net cash used in investing activities (b)	(17.500)	(15.560)	4.039	10.317
Financing activities				
Proceeds from borrowings	1.884	21.286	-	10.000
Repayments of borrowings	(14.669)	(7.429)	(10.000)	-
Share Capital Decrease / Cash return to shareholders	-	(13.159)	-	(13.159)
Purchase of own shares	(89)	(300)	(89)	(301)
Net cash used in financing activities (c)	(12.874)	398	(10.089)	(3.460)
Net increase/ (decrease) in cash and cash equivalents (a) + (b) + (c)	(13.709)	(2.585)	(692)	1.219
Cash and cash equivalents at beginning of year	41.258	43.842	1.573	353
Csh and cash equivalents at end of the year	27.549	41.258	881	1.573

STATEMENT OF COMPREHENSIVE INCOME (Amounts in thousand €)

	GROUP		COMPANY	
	1/1-31/12/2014	1/1-31/12/2013	1/1-31/12/2014	1/1-31/12/2013
Sales	314.949	294.652		
Gross profit	54.071	51.159		
Earnings / (losses) before tax, financing and investing results	14.435	7.522		
Earnings / (losses) before tax	3.588	1.602		
Earnings / (losses) after tax (A)	2.025	(2.789)		
- Owners of the parent	3.025	(2.149)		
- Non-controlling interests	(1.000)	(641)		
Other comprehensive income, net of tax (B)	(268)	1.130		
Total comprehensive income, net of tax (A) + (B)	1.757	(1.659)		
- Owners of the parent	2.063	(1.316)		
- Non-controlling interests	(306)	(343)		
Earnings/ (losses) after tax per share - basic (in €)	0,2534	(0,1800)		
Earnings / (losses) before tax, financing, investing results, depreciation and amortization	19.861	12.143		

ADDITIONAL INFORMATION:

1. The Group companies that are included in the consolidated financial statements with their registered addresses, their share of participation, the consolidation method and the tax unaudited years, are presented in note 40 of the Consolidated Financial Statements. 2. In the consolidated financial statements for the year from 01/01/2014 to 31/12/2014 the company with name "GPS Postal services IKE" (99,72% subsidiary - establishment), the company "Infocard S.A." (100% subsidiary - establishment) and the company with name "Impact S.A." (21,5% associate - acquisition), was not consolidated in the previous year. 3. There are the following pledges over fixed assets: "a) On February 17th, 2012 a mortgage was registered on the property (land) - located at L. Athinou 114 - of the Company's subsidiary "Unisystems" in favour of the National Bank of Greece, for the amount of € 2.800 thousand. b) Furthermore, in order to ensure the subsidiary's "Quest Solar" "Bond Agreement with Commercial Bank, a pledge was registered on the equipment of the above Company's subsidiary for the amount of €17.500 thousand. c) In order to ensure the subsidiary's "Quest Solar Almiron" long term loan with Eurobank a was registered lien on the equipment of the above subsidiary for the amount of € 12.500 thousand. 4. Number of employees at the end of the current fiscal year: Company 21, Group 1.288 and Company 18, Group 1.235 (as of 31.12.2013). 5. Intercompany transactions (income, expenses) for the year from 01/01/2014 to 31/12/2014 and intercompany balances (receivables, liabilities) as of 31 December 2014, according to IAS 24, as well as salaries and other short-term employment benefits, receivables from and payable to management personnel, are as follows:

(Amounts in thousand €)	GROUP	COMPANY
a) Income from sales of goods and services	4.585	2.929
b) Expenses for purchases of goods and services	553	203
c) Receivables	428	322
d) Liabilities	121	547
e) Salaries and other short-term employment benefits	3.021	198
f) Receivables from management personnel	-	-
g) Payables to management personnel	-	-

6. Earnings per share were calculated based on the weighted average number of shares in circulation. 7. For the year ended 31/12/2014, provisions for tax unaudited years are for the Group €1.407 thousand, whereas accumulated provisions for retirement benefit obligations are for the Group €6.574 thousand (2013: €5.115 thousand) and for the Company €107 thousand (2013: €76 thousand). The accumulated provisions for bad debts are for the Group €35.907 thousand (2013: €34.208 thousand) and the accumulated provision for slow moving inventories are €3.237 thousand (2013: €3.215 thousand). 8. "Other comprehensive income / (loss) for the year net of tax" for the Group includes an amount of € (1.171) thousand related to investments valuation provisions to available-for-sale financial assets, € (676) thousand related to valuation of derivatives financial assets and € (760) related to IAS 19 actuarial gain / (loss). For the previous year the amount concerning valuation provisions to available-for-sale financial assets was € 515 thousand, valuation of derivatives financial assets was € (661) thousand and € (46) thousand related to IAS 19 actuarial gain / (loss). Company includes an amount of € (1.171) thousand related to investments valuation provisions to available-for-sale financial assets and € (15) thousand related to IAS 19 actuarial gain / (loss). For the previous year the amount concerning valuation provisions to available-for-sale financial assets was € (515) thousand. 9. The Group has investments in a percentage rating from 20% to 50%. However, the Group is not capable of exercising a significant influence to them, since other shareholders are controlling them either individually or in an agreement between them. For the above mentioned reason, the Group classifies the companies IASON S.A. (33,50% percentage), AMERICAN COMPUTERS & ENGINEERS HELLAS S.A.(35,48% percentage) and TEKA SYSTEMS S.A. (25% percentage), in the category "Available-for-sale financial assets". (Note 15). 10. There are various legal cases against companies of the Group for which the Management estimates that no additional material liabilities will arise. 11. Events after the balance sheet date: In January 2015, the Company acquired the entire share capital (100%) of the company under the name «Cardlink S.A.» through its 85% subsidiary under the name «U-YOU EPE» for a total consideration amounting to € 15.000 thousand. «Cardlink S.A.» operates in the sector of POS terminals network services for electronic transactions with payment cards. In February 2015, the Company's subsidiary under the name «ACS Courier Services SA» acquired a property owned by the company under the name «OTE ESTATE SA» for a total consideration amounting to € 7.250 thousand. On this property it is planned to establish the new premises of «ACS Courier Services SA». Apart from the above detailed items, no further events have arisen after the financial information date.

Kallithea, 26 March 2015

THE MANAGING DIRECTOR
PANTELIS TZORTZAKIS
THE EXECUTIVE MEMBER
MARKOS BITSAKOS
THE GROUP FINANCIAL CONTROLLER
DIMITRIS PAPADIAMANTOPOULOS
THE CHIEF ACCOUNTANT
KONSTANTINA ANAGNOSTOPOULOU