

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: 25 November 2015

Company's website: www.quest.gr

Board of Directors' composition: Chairman - executive member

Vice Chairman - independent non - executive member

Managing Director - executive member

Executive member

Executive member

Executive member

Independent non - executive member

Independent non - executive member

Independent non - executive member

Fessas Theodore

Tamvakakis Faidwn

Tzortzaklis Pantelis

Koutsourelli Eftichia

Bitsakos Markos

Lamproukos Nikolaos - Socrates

Tamvakakis Apostolos

Papparis Michael

Papadopoulos Apostolos

STATEMENT OF FINANCIAL POSITION (Amounts in thousand €)

	GROUP		COMPANY	
	30/9/2015	31/12/2014	30/9/2015	31/12/2014
ASSETS				
Property, plant and equipment	96.657	85.926	38.952	39.064
Investment properties	4.857	4.865	-	-
Intangible assets	36.662	21.496	9	14
Investments	7.576	7.527	87.525	81.283
Other non current assets	22.372	21.667	12.752	12.755
Inventories	10.275	13.166	-	-
Trade receivables	48.676	64.427	777	382
Other current assets	68.075	72.412	1.614	7.521
TOTAL ASSETS	295.151	291.486	141.629	141.019
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	112.475	111.911	92.809	92.842
Total equity attributable to equity holders (a)	157.869	157.304	138.204	138.236
Minority interest (b)	12.088	10.267	-	-
Total equity (c) = (a) + (b)	169.954	167.569	138.204	138.236
Long term borrowings	24.088	22.481	-	-
Provisions / Other long term liabilities	20.644	17.443	2.183	1.885
Short term borrowings	14.665	9.283	-	-
Trade payables	23.396	31.085	540	577
Other short term liabilities	42.404	43.626	702	321
Total liabilities (d)	125.197	123.918	3.425	2.783
TOTAL EQUITY AND LIABILITIES (c) + (d)	295.151	291.486	141.628	141.019

STATEMENT OF CHANGES IN EQUITY (Amounts in thousand €)

	GROUP		COMPANY	
	30/9/2015	31/12/2014	30/9/2015	31/12/2014
Equity balance at the beginning of the year (1/1/2015 and 1/1/2014 respectively)	167.569	162.374	138.236	134.902
Total comprehensive income net of tax	1.170	1.757	(31)	3.423
Purchase of own shares	(1)	(89)	(1)	(89)
Share Capital increase of subsidiaries in minority interests	1.063	3.562	-	-
Consolidation of new subsidiaries / associates and change in stake in existing ones	155	(38)	-	-
Equity balance at the end of the year / period (30/09/2015 and 31/12/2014 respectively)	169.954	167.569	138.204	138.236

CASH FLOW STATEMENT (Amounts in thousand €)

	GROUP		COMPANY	
	1/1-30/09/2015	1/1-30/09/2014	1/1-30/09/2015	1/1-30/09/2014
Indirect Method				
Operating activities				
Profit / (loss) before tax (continued operations)	3.191	6.138	285	(659)
Adjustments for:				
Depreciation and amortisation	5.862	3.956	401	401
Impairments	3.731	-	-	-
Provisions	284	321	5	7
Results (income, expenses, profit and loss) from investing activities	(393)	1.302	(60)	703
Interest expense	4.256	2.909	1	99
Loss / (Profit) from associates and changes in consolidation method of subsidiaries	88	-	-	-
Other	(395)	(2)	(795)	(2)
Changes in working capital:				
Decrease / (increase) in inventories	2.727	(893)	-	-
Decrease / (increase) in receivables	16.800	11.952	(400)	3.285
Increase / (decrease) in liabilities (excluding borrowings)	(11.835)	(8.961)	322	426
Less:				
Interest paid	(4.256)	(2.909)	(1)	(99)
Income tax paid	(4.234)	(1.895)	1	(54)
Net cash generated from operating activities (a)	15.824	11.920	(240)	4.107
Investing activities				
Acquisition of subsidiaries and other investments	(234)	(34)	(6.359)	(6.959)
Purchase of the subsidiary Cardlink SA (net cash outflow)	(10.350)	-	-	-
Purchases of financial assets	(3.543)	-	-	-
Proceeds from sale of financial assets available for sale	23.505	-	6.500	-
Purchases of subsidiaries and other investments	118	-	118	12.273
Purchase of tangible and intangible assets	(11.243)	(5.312)	(285)	(304)
Proceeds from capital increase of subsidiaries in minority interests	1.061	3.562	-	-
Decrease / (increase) in restricted cash	-	4.700	-	-
Dividends received	393	433	793	433
Interest received	393	641	-	8
Net cash used in investing activities (b)	99	3.990	768	5.449
Financing activities				
Proceeds from borrowings	6.127	1.582	-	-
Repayments of borrowings	(8.668)	(13.569)	-	(10.000)
Purchases of own shares	(1)	(86)	(1)	(86)
Net cash used in financing activities (c)	(2.541)	(12.073)	(1)	(10.086)
Net increase/ (decrease) in cash and cash equivalents (a) + (b) + (c)	13.382	3.837	527	(530)
Cash and cash equivalents at beginning of year	27.549	41.258	881	1.573
Cash and cash equivalents at end of period	40.931	45.095	1.408	1.043

STATEMENT OF COMPREHENSIVE INCOME (Amounts in thousand €)

	GROUP			
	1/1-30/09/2015	1/1-30/09/2014	1/7-30/09/2015	1/7-30/09/2014
Sales	233.935	220.384	72.090	71.403
Gross profit	40.722	39.592	13.082	13.874
Earnings / (losses) before tax, financing and investing results	10.360	10.746	4.031	3.966
Earnings / (losses) before tax	3.191	6.138	2.882	723
Earnings / (losses) after tax (A)	1.053	4.371	1.722	184
- Owners of the parent	349	4,106	1,431	(134)
- Non-controlling interests	704	265	292	318
Other comprehensive income, net of tax (B)	117	746	(140)	1.114
Total comprehensive income, net of tax (A) + (B)	1.170	5.117	1.582	1.298
- Owners of the parent	413	5,043	1,354	980
- Non-controlling interests	757	74	229	318
Earnings/ (losses) after tax per share - basic (in €)	0,0292	0,3439	0,1199	(0,0011)
Earnings / (losses) before tax, financing, investing results, depreciation and amortization	16.221	14.702	5.924	5.281
	COMPANY			
	1/1-30/09/2015	1/1-30/09/2014	1/7-30/09/2015	1/7-30/09/2014
Sales	-	-	-	-
Gross profit	-	-	-	-
Earnings / (losses) before tax, financing and investing results	-	-	-	-
Earnings / (losses) before tax	343	519	(700)	(240)
Earnings / (losses) after tax (A)	285	(659)	(154)	(1.375)
Earnings / (losses) after tax (A)	(31)	(761)	(388)	(1.387)
Other comprehensive income, net of tax (B)	-	1.171	-	1.114
Total comprehensive income, net of tax (A) + (B)	(31)	410	(388)	(273)
Earnings/ (losses) after tax per share - basic (in €)	(0,0895)	(0,0637)	0,2402	(0,1162)
Earnings / (losses) before tax, financing, investing results, depreciation and amortization	744	920	(26)	(106)

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 24 of the Consolidated Financial Statements. 2. In the consolidated financial statements of the current period, the companies "CARDLINK AE" (85% indirect subsidiary) due to acquisition and the ACS Invest UK Limited (99,72% indirect subsidiary) due to establishment are included, while the were not included last year. 3. On January 23, 2015 the Company acquired through "L-YOU Ltd." (85% direct subsidiary) the 100% of the share capital of the company "Cardlink AE", which was held by "Alpha Bank AE" (50% "and" Eurobank-Ergasias SA" (50%), for a total amount of fifteen million (15,000,000 €). "Cardlink SA" is active in the sector of electronic transactions with payment cards. Analysis of the acquisition, the assets acquired and the calculation of goodwill are presented in note 28 of the financial statements of the Group. The above acquisition did not result any changes in turnover, results and minority interests and equity of the Company for owners above 25%. 4. 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 the 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 Almiro" long term loan with Eurobank, a pledge was registered on the equipment amounting €12.500 thousand and a prenotation in land of the subsidiary amounting to €3.000 thousand in favor of Eurobank. 5. Number of employees at the end of the closed period: Company 22, Group 1302 and Company 21, Group 1.264 (as of 30.09.2014). 6. Intercompany transactions (income, expenses) for the period from 01/01/2015 to 30/9/2015 and intercompany balances (receivables, liabilities) as of 30 September 2015, according to IAS 38, as well as salaries and other short-term employment benefits, receivables from and payable to management personnel, are as follows:

	GROUP	COMPANY
(Amounts in thousand €)		
a) Income from sales of goods and services	3.746	2.836
b) Expenses for purchases of goods and services	323	66
c) Receivables	1.882	698
d) Liabilities	87	324
e) Salaries and other short-term employment benefits	2.269	143
f) Receivables from management personnel	-	-
g) Payables to management personnel	-	-

7. Earnings per share were calculated based on the weighted average number of shares in circulation. 8. For the period ended 30/9/2015, provisions for tax unaudited years are for the Group € 1.407 thousand, whereas accumulated provisions for retirement benefit obligations are for the Group € 6.948 thousand (2014: € 6.574 thousand) and for the Company € 112 thousand (2014: € 107 thousand). The accumulated provisions for bad debts are for the Group € 34.859 thousand (2014: € 35.907 thousand) and the accumulated provision for slow moving inventories are € 3.104 thousand (2014: € 3.237 thousand). 9. "Other comprehensive income / (loss) for the year net of tax" for the Group includes an amount of € 177 thousand related to valuation of derivatives financial assets. For the previous year the amount concerning valuation of derivatives financial assets was € (425) thousand, € 57 thousand related to investments valuation provisions to available for sale financial assets and € 1.114 thousand is related to actuarial gains on defined benefit provisions plans. 10. 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 13). 11. There are various legal cases against companies of the Group for which the Management estimates that no additional material liabilities will arise. 12. The Company holds 39,810 own shares acquired through the Athens Stock Exchange, with a total value of € 245 thousand and average price of € 6.15 per share , representing 0,33 % of the share capital. 14. In the current period, for the first half of 2015 impairments amounting € 3.731 thousand have been registered. More specifically: a) Impairment amounting to € 1.731 thousand concerning a revaluation for the acquisition of the subsidiary "Unisystems" (Note 7 in the Interim Financial Statements). b) € 2.000 thousand, for the partial impairment of the intangible asset "Unisystems brand name" (Note 9 in the Interim Financial Report). 15. In February 2015, the subsidiary company "ACS Courier Services SA" purchased from "OTE ESTATE SA" a landed property for the amount of € 7.250 thousand. This property is located at Petrou Rallii Av. 36-38. New office facilities and sorting center is going to be constructed in this property. The financing of this purchase took place using "ACS" equity. 16. Events after the balance sheet date: A) Establishment of Real Estate Investment Company. The Boards of Directors of the Company and its subsidiary company "UniSystems Information Technology Commercial Society Anonyme" decided on their meetings of 06.11.2015 establishing the Real Estate Investment Company in accordance with the law 2778/1999 and applying for authorization according to par. 4 of art. 21 of law 2778/1999. The Company "Quest Holdings SA" and its subsidiary company "UniSystems Information Technology Commercial Society Anonyme", will establish the above company, the share capital of which according to the provisions of law 2778/1999 must have a minimum height of € 25 million, in accordance with the provisions of law 2190/1920, evaluators were assigned for the valuation of the properties according to par. 9 Law 2190/1920. The following properties owned by the Company the and subsidiary will be contributed: a) Properties of "Quest Holdings SA": 1. Office building, total surface of 3.765 m². str Argyroupoleos 2A, Kallithea Attica. 2. Office building, total surface of 6.601 m². str Al. Pantou 19-23 Kallithea Attica. 3. Office building, total surface of 6.276 m². str Al. Pantou 25 Kallithea, Attica. 4. Office building, total surface of 1.347 m². str Al. Pantou 27 Kallithea, Attica. 5. Warehouse building, total surface of 6118 m², Kifissias Av. 119, Ag. Ioannis Rentis Attica. 6. Warehouse building, total surface of 7.948 m². Av. Kifissou 125-127, Ag. Ioannis Rentis Attica. 7. Warehouse building, total surface of 303 m², Aristotelous Str 8 Kallithea Attica. 8. Office building, total surface of 8.809 m², Marinou Antipa 41, Thessaloniki. b) Property of "UniSystems Information Technology Commercial Society Anonyme" Warehouse building, total surface of 3903 m², str Loutrou 65, Menidi Attica. The Real Estate Investment Company, will be established upon receipt of the operating license from the Hellenic Capital Market Commission, approval by supervisory authorities and following the decisions of the shareholders of "Quest Holdings SA" and "UniSystems computer systems anonymous commercial company". Next, "UniSystems Information Technology Commercial Society Anonyme", will take the legally required decisions and, upon receiving all necessary approvals from the Hellenic Capital Market Commission and the competent supervisory authorities will take the necessary actions to return the shares to "Quest Holdings SA" (unique shareholder). Finally, "Quest Holdings SA" intends through reduction of the share capital, to repay in kind its shareholders with shares of the Real Estate Investment Company which will own. "Immediately upon receipt, of the necessary decisions and approvals from shareholders, Hellenic Capital Market Commission, Athens Stock Exchange and the competent supervisory authorities, the shares of the Real Estate Investment Company will be listed on the Athens Stock Exchange, "in accordance with the legislation. The establishment of the Real Estate Investment Company is aiming to optimization of the investment and management of real estates which will be contributed, secondly to highlight and enhance the value of property contributed and thus maximize the profit to "shareholders. B) Invitation to the Extraordinary General Meeting of Shareholders - Share capital decrease. Following to the 25th November 2015 decision of the Board of Directors an Extraordinary General Meeting will take place on December 21, 2015, with following agenda: Reduction of Share' Capital by reducing the nominal value of shares by € 0,20 per share and return the equal amount of capital to shareholders in cash - Amendment of article 5, paragraph. 1 of the Articles of Association relating to the share capital. Apart from the above detailed items, no further events have arisen after the interim financial information date.

Kallithea, 25 November 2015

THE CHAIRMAN

THEODORE FESSAS

THE MANAGING DIRECTOR

PANTELIS TZORTZAKIS

THE EXECUTIVE MEMBER

MARKOS BITSAKOS

THE GROUP FINANCIAL CONTROLLER

DIMITRIS PAPADIAMANTOPOULOS

THE CHIEF ACCOUNTANT

KONSTANTINIA ANAGNOSTOPOULOU