



# Corporate IR Presentation

*Based on 9M 2024 Financial Results*

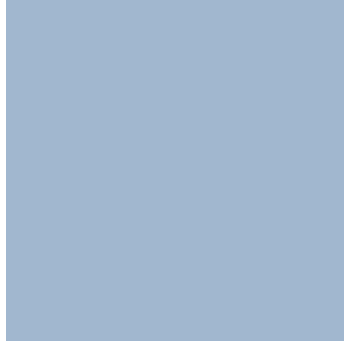
QUEST GROUP





# 01.9M 2024 Results

Overview  
Financial Performance  
Outlook



# Quest Group at a Glance (9M 2024 )

- 
- **€926m** Revenues
  - **€65m** EBITDA
  - **€43m** EBT
  - **€266m** Equity

**30** Countries  
International Activity  
( ~28% of revenue)

**43 years**  
(est. in 1981)

**3.348**  
Headcount

**Active in :**

	Revenues
▪ Commercial Activities <sup>1</sup>	<b>€ 626m</b>
▪ IT Services	<b>€ 176m</b>
▪ Courier/Post	<b>€ 115m</b>
▪ Ren. Energy / Other	<b>€ 9m</b>



## Track Record 2020 -2024

- Revenue CAGR 18%
- Ebitda CAGR 11%
- EBT CAGR 14%
- Capex & New Investments €141m
- Dividends /Cap Returns €132m

1. Renamed from "IT Products" / Wholesale/Retail

*A leading, fast-growing and financially sound Group of Companies*

## 9M 2024 Highlights

1

Sales up 12% with growth in all segments.

2

Mild increase in profitability impacted by squeezed gross margins in commercial companies, weaker performance for climate sector and working capital cost.

3

Most of our activities are gaining market shares in a tough environment.

4

Romania Xiaomi Business roll outs successfully. Still requires important W/C support.

5

e- Commerce grows but in a slow pace, ACS gains market share.

# P&L (9M 2024 )

## Explanations/Clarifications:

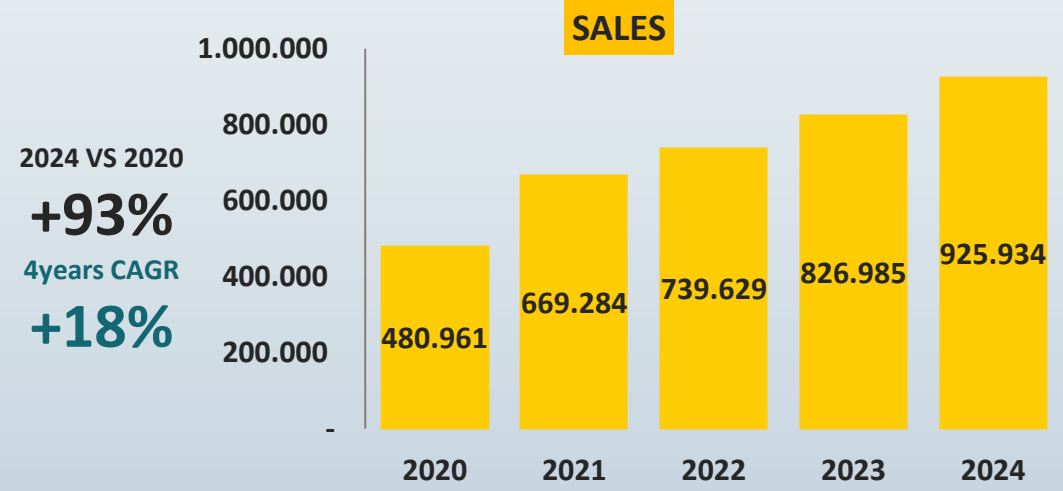
- Sales growth driven by all Sectors
- EBT milder growth impacted mainly by commercial activity: drop in gross margins, increase in financial cost due to higher interest rates, weaker Clima performance, elevated WoC needs.

	9M 2024	YoY %	9M 2023
<b>Sales</b>	<b>925.934</b>	12,0%	<b>826.985</b>
<b>EBITDA</b>	<b>65.121</b>	8,9%	<b>59.792</b>
<i>% sales</i>	7,0%		7,2%
<b>EBIT</b>	<b>53.684</b>	8,1%	<b>49.673</b>
<i>% sales</i>	5,8%		6,0%
<b>EBTD</b>	<b>54.858</b>	6,4%	<b>51.538</b>
<i>% sales</i>	5,9%		6,2%
<b>EBT</b>	<b>43.421</b>	4,8%	<b>41.419</b>
<i>% sales</i>	4,7%		5,0%
<b>EAT</b>	<b>33.051</b>	2,6%	<b>32.204</b>
<i>% sales</i>	3,6%		3,9%
<b>EAT &amp; NCI</b>	<b>32.685</b>	2%	<b>31.930</b>
<i>Depreciation &amp; Amortization</i>	-11.437	13,0%	-10.120
<i>Other gains / losses</i>	32	92,2%	410
<i>Financial results</i>	-10.292	18,8%	-8.663
<b>CAPEX &amp; New Investments</b>	<b>16.624</b>	27,7%	<b>13.015</b>

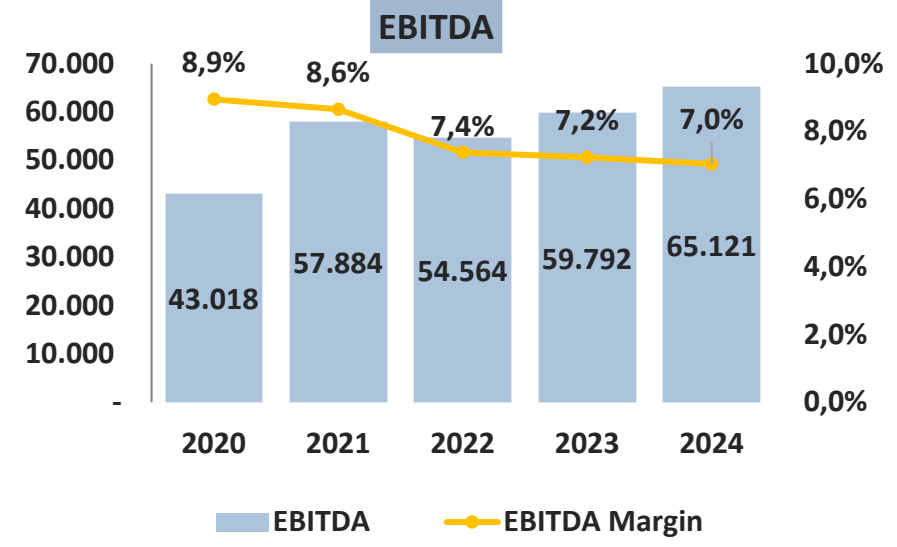
# P&L (9M 2024 )



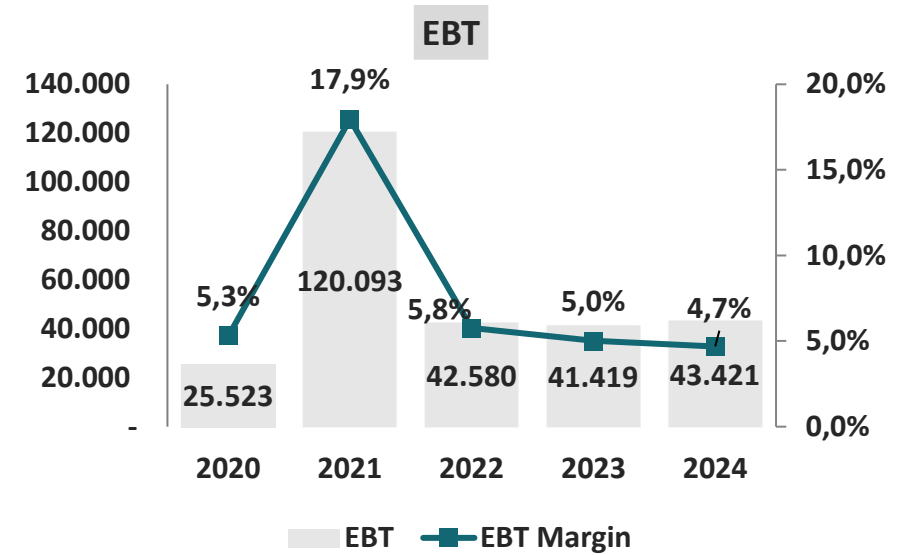
Amounts in ,000 €



2024 VS 2020  
**+93%**  
 4years CAGR  
**+18%**



2024 VS 2020  
**+51%**  
 4years CAGR  
**+11%**



2024 VS 2020  
**70%**  
 4years CAGR  
**+14%**

2021 EBITDA & EBT boosted from Cardlink's sale which was divested during 2021 Q3.



# Balance sheet (9M 2024 )

Amounts in '000 €

<b>Group Balance Sheet</b>	<b>9M 2024</b>	<b>12M 2023</b>
Tangible & intangible assets	155.617	150.160
Right-of-use assets	30.291	30.239
Goodwill	37.051	37.051
Other	43.578	28.730
<b>Non-current assets</b>	<b>266.537</b>	<b>246.180</b>
Inventories	94.182	87.637
Trade & other receivables	275.138	271.516
Cash and cash equivalents	103.730	121.116
Held for sale financial assets	1.293	1.293
Other	2.359	1.350
<b>Current assets</b>	<b>476.702</b>	<b>482.912</b>
<b>Total assets</b>	<b>743.239</b>	<b>729.092</b>
<b>Total equity</b>	<b>266.408</b>	<b>262.330</b>
Borrowings-Long Term	49.835	59.594
Lease liability	26.794	26.908
Other	73.160	41.033
<b>Non-current liabilities</b>	<b>149.789</b>	<b>127.535</b>
Borrowings-Short Term	98.977	78.535
Trade & other payables	212.750	241.682
Lease liability	5.786	6.112
Other	9.529	12.898
<b>Current liabilities</b>	<b>327.042</b>	<b>339.227</b>
<b>Total Liabilities &amp; equity</b>	<b>743.239</b>	<b>729.092</b>
<b>Net Debt/(cash)</b>	<b>45.082</b>	<b>17.013</b>

**€743m**  
Total Assets

**€266m**  
Total Equity

**€104m**  
Cash

**€126m**  
Tangible  
Assets

# Cash Flow (9M 2024 )

Amounts in ,000 €

<b>Group Cash Flow</b>	<b>9M 2024</b>	<b>9M 2023</b>
<b>EBT</b>	<b>43.422</b>	<b>41.419</b>
Depreciation/Amortization	11.436	10.118
Interests Expense / (income)	10.292	8.663
WoC (Change in Inventories, Receivables, Payables)	(22.244)	(58.449)
Tax paid	(14.063)	(8.043)
Other operating activities	(11.272)	(9.267)
<b>Cash flows from operating activities</b>	<b>17.571</b>	<b>(15.559)</b>
Capex	(11.818)	(7.629)
Other investment activities	(3.977)	(1.411)
<b>Cash flows from investing activities</b>	<b>(15.795)</b>	<b>(9.040)</b>
Proceeds from borrowings/Repayments of borrowings	10.683	(2.707)
Share capital return/dividends	(23.306)	(21.270)
Others	(1.412)	(1.724)
Repayment of lease liabilities	(5.127)	(4.861)
<b>Cash flows from financing activities</b>	<b>(19.162)</b>	<b>(30.562)</b>
<b>Total Change</b>	<b>(17.386)</b>	<b>(55.161)</b>
<b>Cash &amp; Equivalent at beginning of year</b>	<b>121.116</b>	<b>168.196</b>
<b>Cash &amp; Equivalent at the end of the period</b>	<b>103.730</b>	<b>113.035</b>



# Quarterly results



Amounts in ,000 €

	Q1 2024	YoY %	Q1 2023	Q2 2024	YoY %	Q2 2023	6M 2024	YoY %	6M 2023	Q3 2024	YoY %	Q3 2023	9M 2024	YoY %	9M 2023
<b>Sales</b>	<b>303.118</b>	6,0%	<b>285.946</b>	<b>316.949</b>	22,8%	<b>258.078</b>	<b>620.067</b>	14,0%	<b>544.024</b>	<b>305.866</b>	8,1%	<b>282.962</b>	<b>925.934</b>	12,0%	<b>826.985</b>
<b>EBITDA</b>	<b>18.649</b>	-4,2%	<b>19.468</b>	<b>22.975</b>	17,6%	<b>19.540</b>	<b>41.623</b>	6,7%	<b>39.008</b>	<b>23.498</b>	13,1%	<b>20.785</b>	<b>65.121</b>	8,9%	<b>59.792</b>
% sales	6,2%		6,8%	7,2%		7,6%	6,7%		7,2%	7,7%		7,3%	6,7%		7,2%
<b>EBIT</b>	<b>14.919</b>	-8,0%	<b>16.216</b>	<b>19.123</b>	18,9%	<b>16.080</b>	<b>34.042</b>	5,4%	<b>32.297</b>	<b>19.643</b>	13,0%	<b>17.376</b>	<b>53.684</b>	8,1%	<b>49.673</b>
% sales	4,9%		5,7%	6,0%		6,2%	5,5%		5,9%	6,4%		6,1%	5,5%		5,9%
<b>EBTD</b>	<b>15.413</b>	-8,8%	<b>16.906</b>	<b>19.513</b>	15,6%	<b>16.878</b>	<b>34.926</b>	3,4%	<b>33.784</b>	<b>19.932</b>	12,3%	<b>17.754</b>	<b>54.858</b>	6,4%	<b>51.538</b>
% sales	5,1%		5,9%	6,2%		6,5%	5,6%		6,2%	6,5%		6,3%	5,6%		6,2%
<b>EBT</b>	<b>11.683</b>	-14,4%	<b>13.654</b>	<b>15.661</b>	16,7%	<b>13.419</b>	<b>27.344</b>	1,0%	<b>27.073</b>	<b>16.077</b>	12,1%	<b>14.346</b>	<b>43.421</b>	4,8%	<b>41.419</b>
% sales	3,9%		4,8%	4,9%		5,2%	4,4%		5,0%	5,3%		5,1%	4,4%		5,0%
<b>EAT</b>	<b>8.625</b>	-14,9%	<b>10.134</b>	<b>11.826</b>	7,9%	<b>10.966</b>	<b>20.451</b>	-3,1%	<b>21.100</b>	<b>12.600</b>	13,5%	<b>11.104</b>	<b>33.051</b>	2,6%	<b>32.204</b>
% sales	2,8%		3,5%	3,7%		4,2%	3,3%		3,9%	4,1%		3,9%	3,3%		3,9%
<b>EAT &amp; NCI</b>	<b>8.533</b>	-15%	<b>10.057</b>	<b>11.632</b>	8%	<b>10.782</b>	<b>20.165</b>	-3%	<b>20.839</b>	<b>12.521</b>	13%	<b>11.091</b>	<b>32.685</b>	2%	<b>31.930</b>
<i>Depreciation &amp; Amortization</i>	-3.730	14,7%	-3.252	-3.852	11,3%	-3.459	-7.582	13,0%	-6.711	-3.855	13,1%	-3.409	-11.437	13,0%	-10.120
<i>Financial results</i>	-3.199	10,4%	-2.897	-3.364	24,8%	-2.695	-6.563	17,4%	-5.592	-3.729	21,4%	-3.071	-10.292	18,8%	-8.663
<b>CAPEX &amp; New Invesments</b>	<b>3.774</b>	9,7%	<b>3.441</b>	<b>7.399</b>	5,2%	<b>7.033</b>	<b>11.173</b>	6,7%	<b>10.474</b>	<b>5.451</b>	114,5%	<b>2.541</b>	<b>16.624</b>	27,7%	<b>13.015</b>

# Commercial Activities Segment\*

## Info/Overview

- Largest distributor of H/W and S/W products in Greece
- €823m revenue in 2023
- 40%+ of ICT distribution Market in Greece
- Certified Greek partner of major international vendors
- Apple's and Xiaomi's Value-Added Distributor Greece & Cyprus
- 15 Apple retail stores, 5 Xiaomi retail Stores
- 120 service centers for Technical Support
- Advanced e-commerce platform
- Distribution of Toytomi and Gree air-co via the companies GED & Clima Quest
- Personnel: 832

## Outlook

- Outlook estimation for 2024 includes growth in sales and similar EBT profitability vs 2023 (due to interest rates/high WoC).

Info Quest  
TECHNOLOGIES

you.gr

iSquare

iStorm

Premium Reseller

Clima Quest

Γ.Ε.ΔΗΜΗΤΡΙΟΥ ο.ε.ε

FOQUS

EPAFOS  
new technologies

Quest  
GROUP

## 9M Financial Results

Amount in ,000€	9M 2024	YoY %	9M 2023
<b>Sales</b>	<b>626.306</b>	11%	<b>563.480</b>
<b>EBITDA</b>	<b>24.417</b>	8%	<b>22.633</b>
<i>% sales</i>	<i>3,9%</i>		<i>4,0%</i>
<b>EBT</b>	<b>11.968</b>	-2%	<b>12.204</b>
<i>% sales</i>	<i>1,9%</i>		<i>2,2%</i>
<b>EAT</b>	<b>9.451</b>	-5%	<b>9.920</b>
<b>Net cash/(debt)</b>	<b>-58.664</b>	2%	<b>-59.685</b>

- +11% sales growth in 9M 2024 , driven mainly by increased market share and the commercial business abroad.
- EBITDA is affected by drop in apple business gross margins and weaker revenues in clima sector (vs LY in which a gov. subsidy program was active).
- EBT is stressed from higher interest rates/WoC.

\*Renamed from "IT Products" / Wholesale/Retail

## Info/Overview

- Leading IT integrator in domestic market ~ 20% M. Share
- €214m revenue in 2023
- 30+ countries of operations
- ~50% International revenues mainly within EU
- 600+ customers across industries & geographies
- 80% of revenues from services activities
- 50+ years experience in banking & telecom sectors
- Specialized IT/Tech professionals
- Personnel: 1.861

## Outlook

- Sales and profits are estimated to continue to grow during 2024, driven by accelerated investments on digital transformation by the private and the public sector.

## 9M Financial Results

Amount in ,000€	9M 2024	YoY %	9M 2023
<b>Sales</b>	<b>175.521</b>	20%	<b>146.574</b>
<b>EBITDA</b>	<b>14.644</b>	15%	<b>12.703</b>
<i>% sales</i>	<i>8,3%</i>		<i>8,7%</i>
<b>EBT</b>	<b>11.652</b>	10%	<b>10.617</b>
<i>% sales</i>	<i>6,6%</i>		<i>7,2%</i>
<b>EAT</b>	<b>8.425</b>	3%	<b>8.168</b>
<b>Net cash/(debt)</b>	<b>2.517</b>	-88%	<b>21.291</b>

- +20% sales growth in 9M 2024
- >€500m backlog in signed projects
- Significant prospects from RRF IT investments (>€2 bill. In digital transformation of public sector)



## Info/Overview

- Largest Local Courier operator in Greece (~ 24% M. Share )
- €150m revenue in 2023
- Leading Alternative Postal Operator in Greece (~5% M. Share)
- 50+m shipments/year (40m courier/16m Post)
- Strong Postal Network & Infrastructure :
  - 900+ POS Service Points : 270 ACS Shops / 270 Pudo's / 400+ APM's(lockers)
  - 60.000m<sup>2</sup> facilities
  - modern sorting infrastructure with a 60+ kpph capacity
  - > 3.000 specialized Personnel
- Personnel: 646

## Outlook

- Growth in sales and profitability is expected for 2024, at equal/higher rates compared to e-commerce expansion.

## 9M Financial Results

Amount in ,000€	9M 2024	YoY %	9M 2023
<b>Sales</b>	<b>115.400</b>	6%	<b>109.103</b>
<b>EBITDA</b>	<b>19.564</b>	6%	<b>18.381</b>
<i>% sales</i>	<i>17,0%</i>		<i>16,8%</i>
<b>EBT</b>	<b>15.967</b>	6%	<b>15.109</b>
<i>% sales</i>	<i>13,8%</i>		<i>13,8%</i>
<b>EAT</b>	<b>12.390</b>	7%	<b>11.597</b>
<b>Net cash/(debt)</b>	<b>23.735</b>	-2%	<b>24.195</b>

- New state of the art Sorting Center is in place gradually improving company's performance and profitability.
- e-commerce is expanding again after post covid hiccups however at mild rates.
- Company is currently expanding its network of Lockers to enhance its offering and cover OOH (out of home deliveries) demand.

## Info/Overview

- €9,9m revenues for Quest Energy during 2023
- Quest Energy owns 24 photovoltaic parks with > 39MW power
- Quest Holdings(QH): Parent Company, operates as a holding company with a lean as possible corp. structure
- Personnel: 9

## Outlook

- FY2024 financial performance for Quest Energy is estimated to be higher YoY.

## 9M Financial Results

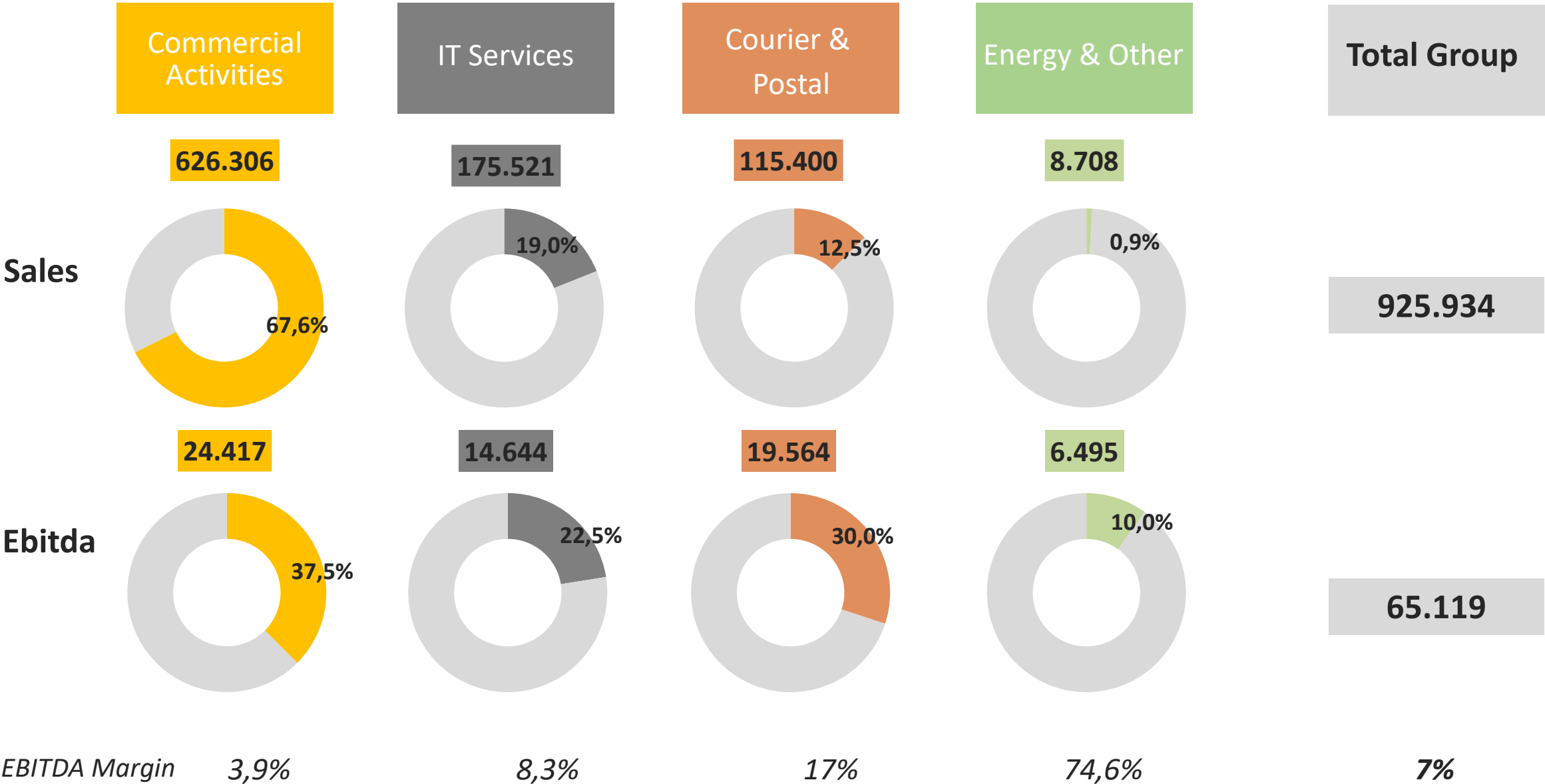
Amount in ,000€	9M 2024	YoY %	9M 2023
<b>Sales</b>	<b>8.708</b>	11%	<b>7.829</b>
<b>EBITDA</b>	<b>6.495</b>	7%	<b>6.076</b>
<i>% sales</i>	74,6%		77,6%
<b>EBT</b>	<b>3.834</b>	10%	<b>3.487</b>
<i>% sales</i>	44,0%		44,5%
<b>EAT</b>	<b>2.786</b>	11%	<b>2.518</b>
<b>Net cash/(debt)</b>	<b>-12.671</b>	-33%	<b>-9.559</b>

- +11% sales growth in 9M 2024
- EBT is affected by higher interest rates
- Actively pursuing new growth investments in core/other areas (M&As)

# Segment Contribution in Sales & Ebitda (9M 2024 )



Amounts in ,000 €



# Segment Analysis 9M 2024

9M 2024 (€ x 1.000)	Commercial Activities	IT Services	Courier & Postal	Renewable Energy	Unallocated	Total
Total gross segment sales	715.602	176.766	116.152	8.933	-	1.017.453
Inter-segment sales	(89.297)	(1.245)	(752)	(225)	-	(91.519)
<b>Net sales</b>	<b>626.306</b>	<b>175.521</b>	<b>115.400</b>	<b>8.708</b>	-	<b>925.934</b>
<b>EBITDA</b>	<b>24.417</b>	<b>14.644</b>	<b>19.564</b>	<b>7.501</b>	<b>(1.007)</b>	<b>65.119</b>
<i>% sales</i>	<i>3,9%</i>	<i>8,3%</i>	<i>17,0%</i>	<i>86,1%</i>	-	<i>7,0%</i>
<b>Profit/ (Loss) before income tax</b>	<b>11.968</b>	<b>11.652</b>	<b>15.967</b>	<b>4.482</b>	<b>(648)</b>	<b>43.421</b>
<i>% sales</i>	<i>1,9%</i>	<i>6,6%</i>	<i>13,8%</i>	<i>51%</i>	-	<i>4,7%</i>
<b>Profit/ (Loss) after tax</b>	<b>9.451</b>	<b>8.425</b>	<b>12.390</b>	<b>3.484</b>	<b>(699)</b>	<b>33.051</b>
<b>Profit/ (Loss) after tax &amp; NCI</b>						<b>32.686</b>
<b>Capex &amp; New Investments</b>	<b>1.268</b>	<b>4.626</b>	<b>5.652</b>	<b>4.819</b>	<b>258</b>	<b>16.623</b>
<b>Net cash/(debt)</b>	<b>(58.664)</b>	<b>2.517</b>	<b>23.735</b>	<b>(17.610)</b>	<b>4.940</b>	<b>(45.082)</b>

9M 2023 (€ x 1.000)	Commercial Activities	IT Services	Courier & Postal	Renewable Energy	Unallocated	Total
Total gross segment sales	640.351	147.748	109.956	8.165	-	906.220
Inter-segment sales	(76.871)	(1.174)	(853)	(337)	-	(79.235)
<b>Net sales</b>	<b>563.480</b>	<b>146.574</b>	<b>109.103</b>	<b>7.829</b>	-	<b>826.985</b>
<b>EBITDA</b>	<b>22.633</b>	<b>12.703</b>	<b>18.381</b>	<b>6.597</b>	<b>(521)</b>	<b>59.792</b>
<i>% sales</i>	<i>4,0%</i>	<i>8,7%</i>	<i>16,8%</i>	<i>84,3%</i>	-	<i>7,2%</i>
<b>Profit/ (Loss) before income tax</b>	<b>12.204</b>	<b>10.617</b>	<b>15.109</b>	<b>3.950</b>	<b>(462)</b>	<b>41.419</b>
<i>% sales</i>	<i>2,2%</i>	<i>7,2%</i>	<i>13,8%</i>	<i>50%</i>	-	<i>5,0%</i>
<b>Profit/ (Loss) after tax</b>	<b>9.920</b>	<b>8.168</b>	<b>11.597</b>	<b>3.009</b>	<b>(491)</b>	<b>32.204</b>
<b>Profit/ (Loss) after tax &amp; NCI</b>						<b>31.930</b>
<b>Capex &amp; New Investments</b>	<b>2.713</b>	<b>2.171</b>	<b>2.534</b>	<b>5.859</b>	<b>204</b>	<b>13.482</b>
<b>Net cash/(debt)</b>	<b>(59.685)</b>	<b>21.291</b>	<b>24.195</b>	<b>(22.164)</b>	<b>12.604</b>	<b>(23.758)</b>

Diff 2024/2023 %	Commercial Activities	IT Services	Courier & Postal	Renewable Energy	Unallocated	Total
Total sales	11,1%	19,7%	5,8%	11,2%	-	12,0%
EBITDA	7,9%	15,3%	6,4%	14%	-93,2%	8,9%
Profit/ (Loss) before income tax	-1,9%	9,7%	5,7%	13,5%	-40,4%	4,8%
Profit/ (Loss) after tax	-4,7%	3,1%	6,8%	15,8%	-42,2%	2,6%
Profit/ (Loss) after tax & NCI						2,4%



## Commercial Activities

- Current estimation for 2024 includes **a mild growth in sales and Ebitda and similar EBT to 2023 profitability.**
- Expansion of commercial operations in Romania continues.

## Courier & Postal

- Ecommerce is supporting company's growth in coming years.
- **Continuation of Growth for Sales and EBT** is estimated for 2024.

## IT Services

- **Sales and profits** are estimated to continue to grow during 2024, driven by strong demand and continuing investments on digital transformation by the private and the public sector.

## Renewable Energy & Other

- Positive outlook for both Sales and EBT, driven by new investments.

## 2024 Outlook

1

Mild Growth at all lines Sales, EBITDA and EBT is estimated for the whole year.

2

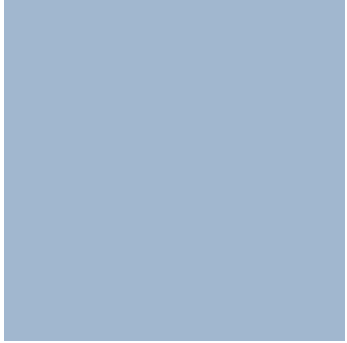
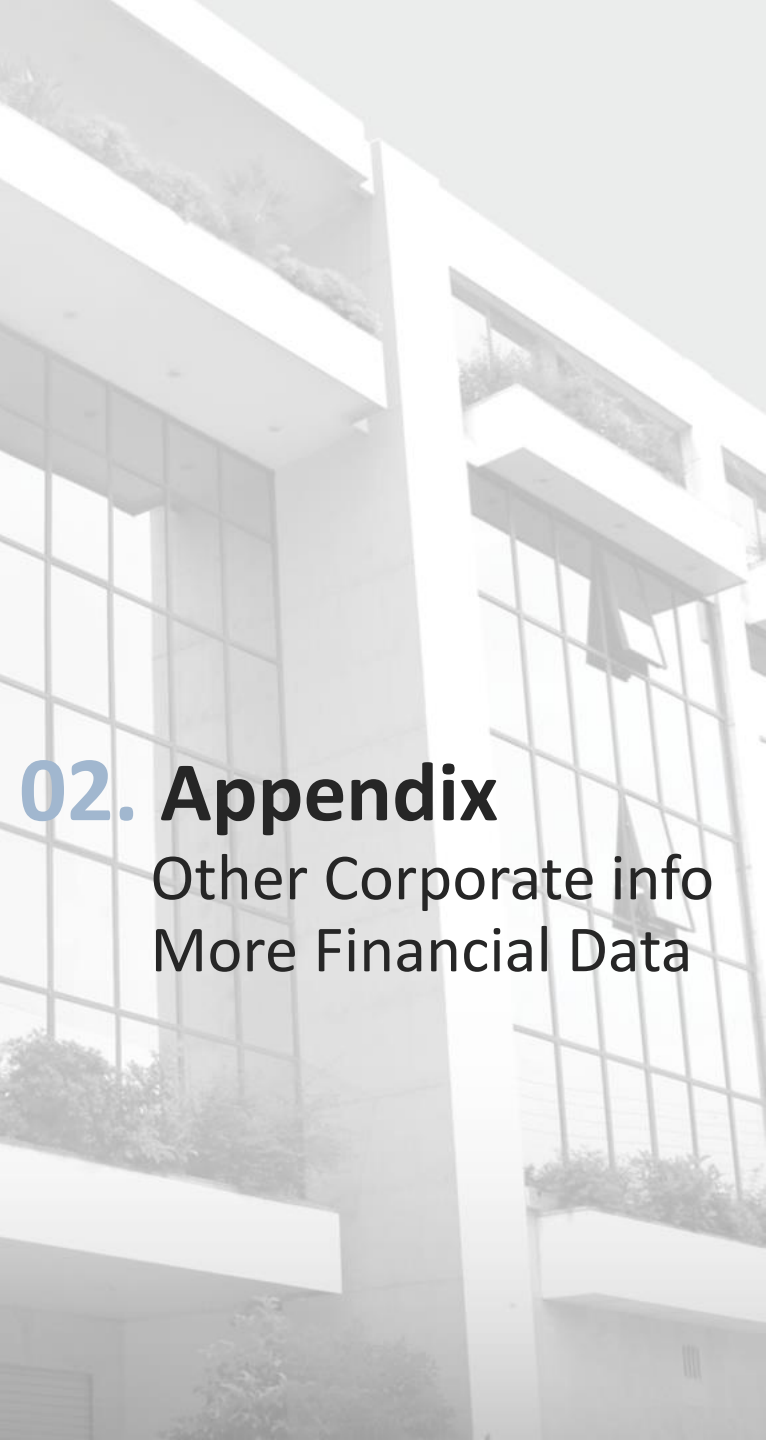
Strong demand for IT services continues.

3

Xiaomi Romania, Epafos (education tech) expanding. Stressed GMs.

4

Mild growth in e-Commerce (ACS, QoL).



# 02. Appendix

Other Corporate info  
More Financial Data



# Quest Group at a Glance (12M 2023)



- **€1.197m** Revenues
- **€83m** EBITDA
- **€59m** EBT
- **€262m** Equity



**30** Countries  
International Activity  
( ~26% of revenue)



**43 years**  
(est. in 1981)



**2.975**  
Headcount



## Active in :

- Commercial Activities<sup>1</sup>
- IT Services
- Courier/Post
- Ren. Energy / Other

## Revenues

**€ 823m**  
**€ 214m**  
**€ 150m**  
**€ 10m**



## Track Record 2019 -2023

- Revenue CAGR 19%
- Ebitda CAGR 12%
- EBT CAGR 18%
- Capex & New Investments €158m
- Dividends /Cap Returns €114m

1. Renamed from "IT Products" / Wholesale/Retail

*A leading, fast-growing and financially sound Group of Companies*

# Segment Analysis 12M 2023


12M 2023 (€ x 1.000)	Commercial Activities	IT Services	Courier & Postal	Renewable Energy	Unallocated	Total
Total gross segment sales	948.610	216.332	150.777	10.297	-	1.326.016
Inter-segment sales	(125.790)	(2.147)	(1.071)	(404)	-	(129.412)
<b>Net sales</b>	<b>822.819</b>	<b>214.185</b>	<b>149.707</b>	<b>9.893</b>	-	<b>1.196.604</b>
<b>EBITDA</b>	<b>32.957</b>	<b>18.946</b>	<b>24.195</b>	<b>8.207</b>	<b>(975)</b>	<b>83.329</b>
<i>% sales</i>	4,0%	8,8%	16,2%	83,0%	-	7,0%
<b>Profit/ (Loss) before income tax</b>	<b>18.389</b>	<b>16.068</b>	<b>19.671</b>	<b>4.551</b>	<b>230</b>	<b>58.910</b>
<i>% sales</i>	2,2%	7,5%	13,1%	46%	-	4,9%
<b>Profit/ (Loss) after tax</b>	<b>14.810</b>	<b>12.081</b>	<b>14.929</b>	<b>3.430</b>	<b>122</b>	<b>45.372</b>
<b>Profit/ (Loss) after tax &amp; NCI</b>						<b>44.797</b>
<b>Capex &amp; New Investments</b>	<b>8.029</b>	<b>2.811</b>	<b>7.248</b>	<b>8.222</b>	<b>402</b>	<b>26.714</b>
<b>Net cash/(debt)</b>	<b>(63.960)</b>	<b>31.864</b>	<b>25.374</b>	<b>(21.980)</b>	<b>11.690</b>	<b>(17.012)</b>

12M 2022 (€ x 1.000)	Commercial Activities	IT Services	Courier & Postal	Renewable Energy	Unallocated	Total
Total gross segment sales	829.944	176.959	142.825	10.523	436	1.160.688
Inter-segment sales	(125.893)	(1.092)	(1.063)	(415)	(358)	(128.821)
<b>Net sales</b>	<b>704.051</b>	<b>175.867</b>	<b>141.762</b>	<b>10.109</b>	<b>78</b>	<b>1.031.867</b>
<b>EBITDA</b>	<b>25.738</b>	<b>16.123</b>	<b>22.589</b>	<b>7.957</b>	<b>(411)</b>	<b>71.997</b>
<i>% sales</i>	3,7%	9,2%	15,9%	78,7%	-	7,0%
<b>Profit/ (Loss) before income tax</b>	<b>17.869</b>	<b>12.796</b>	<b>18.864</b>	<b>4.628</b>	<b>734</b>	<b>54.892</b>
<i>% sales</i>	2,5%	7,3%	13,3%	46%	-	5,3%
<b>Profit/ (Loss) after tax</b>	<b>13.715</b>	<b>9.661</b>	<b>14.725</b>	<b>3.472</b>	<b>427</b>	<b>42.000</b>
<b>Profit/ (Loss) after tax &amp; NCI</b>						<b>41.394</b>
<b>Capex &amp; New Investments</b>	<b>26.902</b>	<b>2.269</b>	<b>12.039</b>	<b>6.023</b>	<b>21</b>	<b>47.254</b>
<b>Net cash/(debt)</b>	<b>(25.337)</b>	<b>26.364</b>	<b>19.719</b>	<b>(20.263)</b>	<b>28.211</b>	<b>28.695</b>

Diff 2023/2022 %	Commercial Activities	IT Services	Courier & Postal	Renewable Energy	Unallocated	Total
Total sales	16,9%	21,8%	5,6%	-2,1%	-100,0%	16,0%
EBITDA	28,0%	17,5%	7,1%	3%	-137,3%	15,7%
Profit/ (Loss) before income tax	2,9%	25,6%	4,3%	-1,7%	-68,7%	7,3%
Profit/ (Loss) after tax	8,0%	25,1%	1,4%	-1,2%	-71,5%	8,0%
Profit/ (Loss) after tax & NCI						8,2%

# Operating Model

**MAJORITY SHAREHOLDER**



Acquire and hold controlling stakes in corporate assets

**INVESTMENT IN MARKET LEADERS**

1

Subsidiaries are market leaders in promising sectors

**HAND'S ON MANAGEMENT**



Actively involved in subsidiaries' management

**DIVERSIFIED PORTFOLIO**



Mitigate risk by investing in different sectors

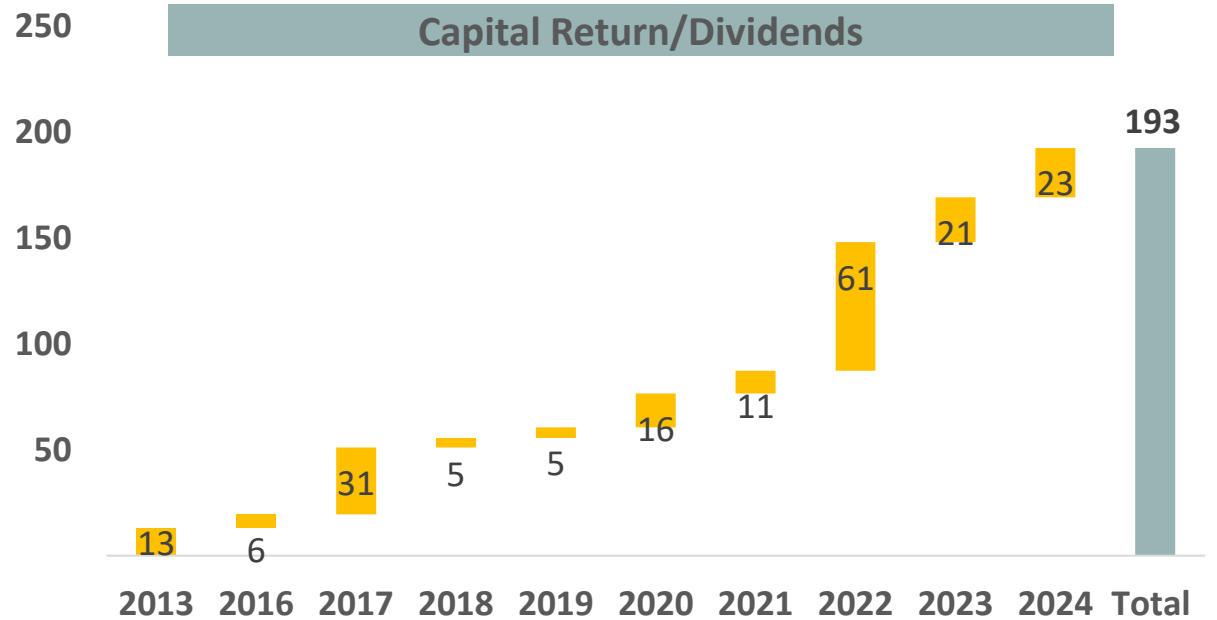
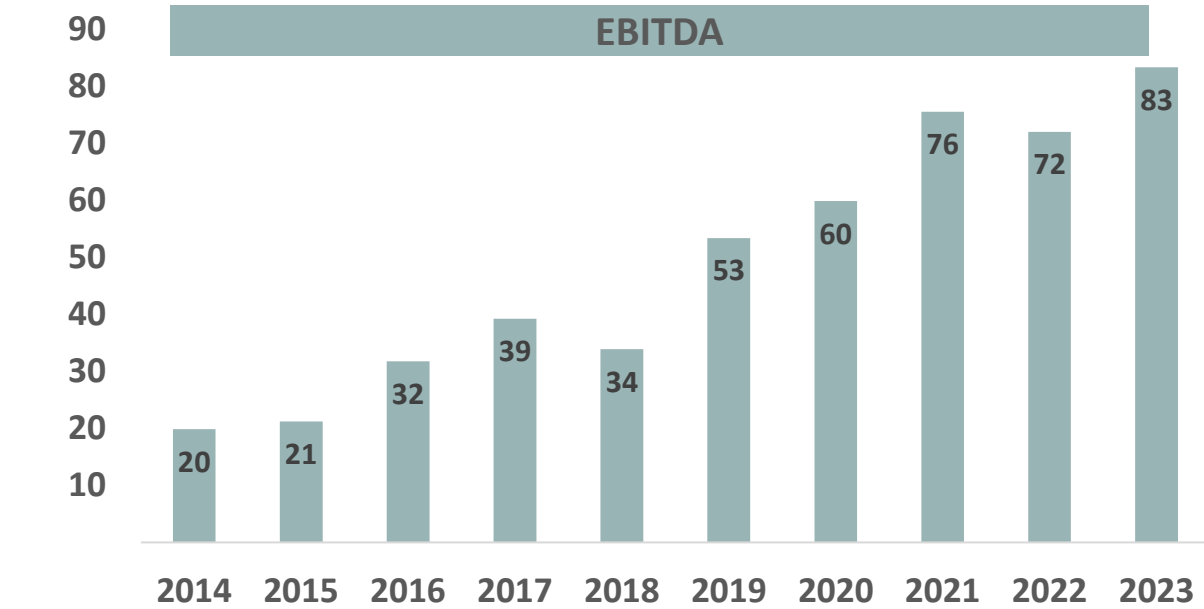
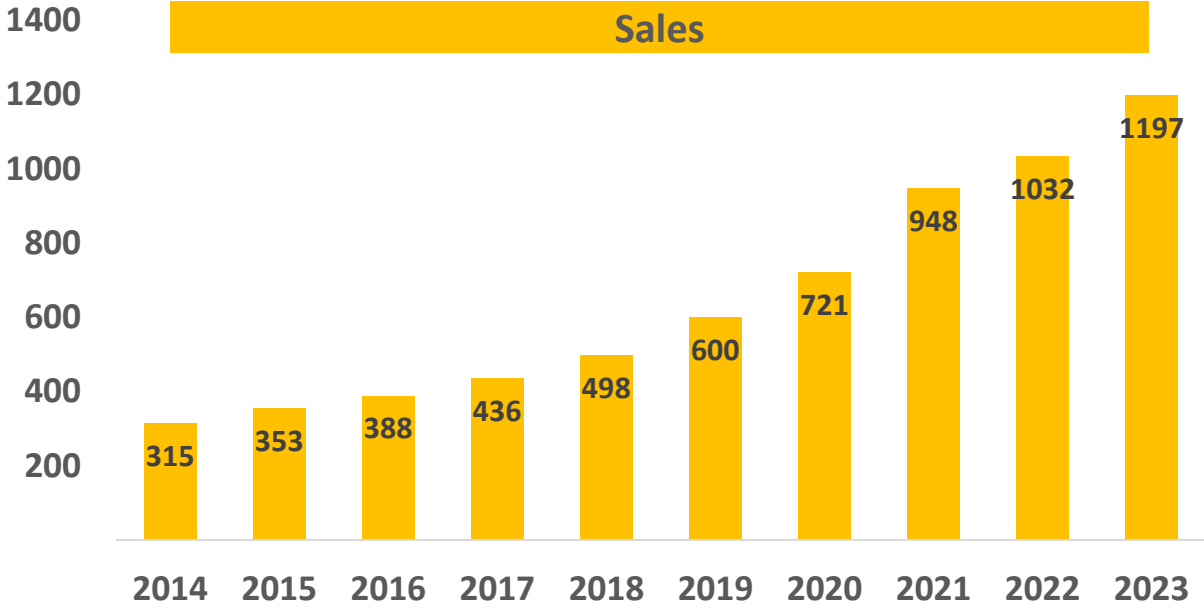


Emphasis on Tech and Tech enabled companies

**KEY PRINCIPLES**

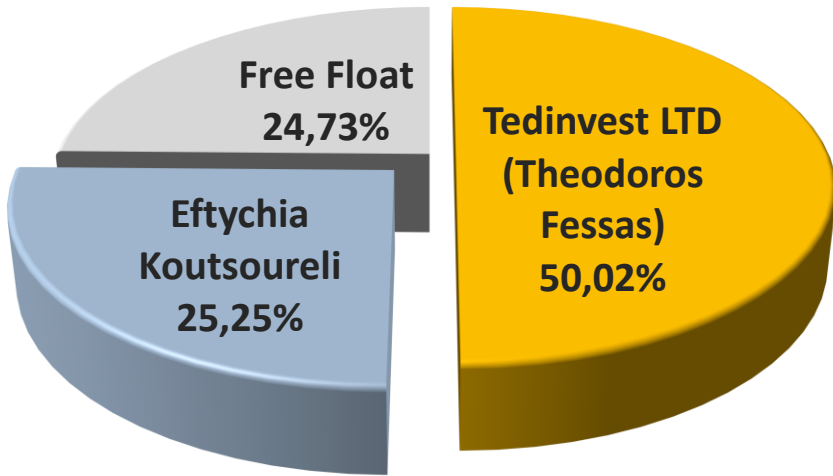
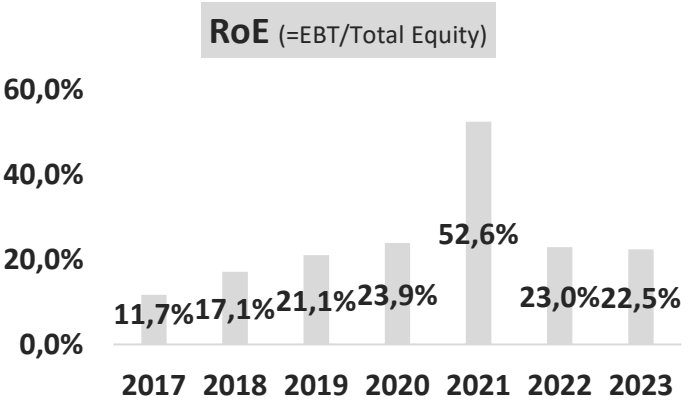
- Customer Focus
- Operational Excellence
- Human Capital & Values
- Innovation / Technology Orientation

# Resilience in challenging times





# Value Created to Investors



\*On 30/9/2024

# Growth Drivers

	Info Quest TECHNOLOGIES	you.gr	iSquare	iStorm	ACS	uni.systems	Quest ENERTEIAKI	Quest HOLDINGS	
<b>Mobility Cloud &amp; IoT</b>	Q	Q	Q	Q		Q			
<b>E-Commerce</b>		Q		Q	Q				
<b>International Markets</b>	Q		Q	Q	Q	Q			
<b>Commercial Networks</b>	Q		Q	Q	Q				
<b>Renewable Energy</b>							Q		
<b>Clima</b>									Q
<b>M&amp;A Inorganic Growth</b>	Q	Q			Q	Q	Q	Q	



**Theodore Fessas**  
*President –Exec. Member*  
Founder and major  
shareholder of Quest Holdings  
ex. President of SEV (Hellenic  
Federation of Enterprises)



**Eftichia Koutsourelis**  
*Non-Exec. Member*  
Shareholder and  
Vice Chairwoman of Quest  
Holdings



**Apostolos Georgantzis**  
*Exec. Member*  
CEO of Quest Holdings  
President and  
Managing Director of  
ACS



**Markos Bitsakos**  
*Exec. Member*  
Deputy CEO of Quest  
Holdings  
Managing Director of QE



**Nikolaos Labroukos**  
*Exec. Member*  
Executive Director QH



**Ioanna Dretta**  
*Independent Non-Exec. Member*  
CEO Marketing Greece



**Maria Damanaki**  
*Independent Non -Exec.  
Member*  
ex. EU Commissioner for  
Maritime Affairs



**Ioannis Paniaras**  
*Independent Non-Exec.  
Member*  
Executive Director & Executive  
member  
Titan Cement International S.A



**Nikolaos Karamouzis**  
*Independent Non-Exec.  
Member*  
Chairman Grant Thornton  
Greece  
Managing Partner-  
SMER Capital



**Philippa Michali**  
*Independent Non-Exec.  
Member*  
CEO Allianz Hellas



**Emil Yiannopoulos**  
*Independent Non-Exec.  
Member*  
ex. Partner PWC



**Panos Kyriakopoulos**  
*Independent Non-Exec.  
Member*  
CEO Start Investments

- The management and operation of the Quest Group is based on a modern, dynamic and flexible Corporate Governance model.
- Group Corporate Governance:
  - ✓ Is in line with Greek law
  - ✓ Complies with the Hellenic Code of Corporate Governance (HCGC) with some discrepancies mentioned in the Annual Financial Report
- Corporate Governance aims at the:
  - ✓ Responsible operation of the Group
  - ✓ The viability of its companies and
  - ✓ To safeguard the interests of the Shareholders and Stakeholders
- BoD is the highest governing body of Quest Holdings Group

## Goals

By applying the core principles of Corporate Governance, the company has set the following goals:

- Transparency in management and corporate responsibility
- Disclosure of information to shareholders and their participation in key decision-making
- Speed decision-making and efficient administration
- Identification, recognition and mitigation of risks
- Ensuring a quality work environment
- Independence in the exercise of control and finally
- Awareness of the company and its personnel on issues related to the relationship with the natural and the social environment

- BoD consist of 12 members – 7 being non executive / independent
- Quest Holdings Board of Directors - 5 Board Committees
- Quest Group Organizational and Operational Manual (based on HCGC)
- 32 Group Policies
- 42 Standard Procedures (valid for all companies)

- Decision Making Procedure and Tables (approved by the Company BoD)
- Representation Table for every Company (approved by the Company BoD)
- Enterprise Risk Management System, IT Security & data protection structures

# Sustainability – a strategic focus

## ESG Strategy 2022-2030 4 Pillars - 10 Goals



### Environment

- Reduce absolute emissions Scope 1&2 by 40% in 2030 - Climate Neutral 2050
- Circular Economy & Waste prevention



### Our People

- Monitor Health & Safety Indicators
- Employee Training & Development
- Promotion of Diversity & Inclusion



### Responsible Business

- Zero Data Breaches
- Integrate ESG Performance in CEO Pay
- Supplier Assessment with ESG criteria



### Sustainable Products

- Increase % of revenues from sustainable Products and Services
- Increase of Green Energy Production

## Annual Sustainability Reporting



Following International Frameworks

## ESG Ratings Participation



Info Quest Technologies

ACS

## CSR priorities

### Innovation & startup EcoSystems



### Technology & Education



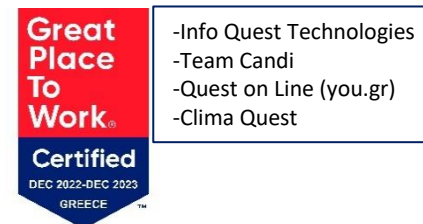
### Support Vulnerable Groups and Crisis Situations



## Recognitions



## Empowering Our Employees



- Info Quest Technologies
- Team Candi
- Quest on Line (you.gr)
- Clima Quest

### Supporting initiatives

- Investment on upskilling & reskilling (Mini MBA, Talent Program etc.)
- Monthly wellness program
- €2.7m financial aid distributed to 1300 employees in 2022

# Disclaimer

---

- This document might contain estimations and forward-looking statements relating to the Group's future business, development and economic performance. It also includes statements from sources that have not been independently verified by the Company.
  
- Such statements may be subject to a number of risks, uncertainties and other important factors, such as but not limited to:
  - Competitive pressures
  - Legislative and regulatory developments
  - Global and local macroeconomic and political trends
  - Fluctuations in currency exchange rates and general financial market conditions
  - Delay or inability in obtaining approvals from authorities
  - Technical development
  - Litigation
  - Adverse publicity and news coverage, which would cause actual development and results to differ materially from the statements made in this document
  
- Quest Holdings assumes no obligation to update or alter such statements whether as a result of new information, future events or otherwise.





# Thank you

To receive our news  
subscribe to our newsletter here: [www.quest.gr/en/Subscribe-to-newsletter](http://www.quest.gr/en/Subscribe-to-newsletter)  
or e-mail us at: [ir@quest.gr](mailto:ir@quest.gr)

QUEST GROUP

