

INFO-QUEST S.A.

Data and information of the period from January 1, 2007 to March 31, 2007 (published according to the decision 2/396/31.08.2006 of the Hellenic Capital Market Commission)

The following data and information aim at providing a general overview of the financial status and results of Info-quest S.A. and Info-quest Group of companies. Readers, who wish for a complete picture of the company's and the Group's financial status and results, must access the annual financial statements according to the International Accounting Standards, as well as the audit report by the certified auditor accountant. Indicatively such readers may refer to the Company's Website (www.quest.gr), where such information is posted.

COMPANY'S PROFILE	
Address: 25-27, Al. Pantou Str. - 176 71 Kallithea Societe Anonyme Reg. No.: 5419/06/8/66/02 Relevant Authority: Ministry of Development Date of approval of the annual financial statements: May 22, 2007	Board of Directors: President & CEO - Executive member Theodore Fessas Vice President - Executive member Eftychia Koutsourelli Vice President - Executive member Dimitrios Karageorgis Independent - Non-Executive member Anna Giannakou-Razelou Independent - Non-Executive member Konstantinos Rigas
Web Site: www.quest.gr	

	CONSOLIDATED		PARENT COMPANY	
	31/3/2007	31/12/2006	31/3/2007	31/12/2006
BALANCE SHEET (in '000 €)				
ASSETS				
Tangible & Intangible Assets	54.544	50.021	37.150	36.949
Financial assets	51.590	37.825	84.778	68.810
Inventories	29.177	27.812	27.761	25.548
Trade receivables	142.579	159.128	116.019	134.394
Other Receivables	34.353	46.817	28.511	40.886
TOTAL ASSETS	312.243	321.603	294.228	306.587
EQUITY & LIABILITIES				
Long-term Liabilities (Banks)	2.869	2.792	1.699	1.563
Short-term Liabilities (Banks)	2.719	3.798	-	1
Trade Payables	34.658	48.134	29.395	43.464
Other Short-term Payables	25.638	23.101	11.257	11.888
Total Liabilities (a)	65.884	77.816	42.351	56.916
Share capital	34.093	34.093	34.093	34.093
Share Premium Account	40.128	40.128	40.128	40.128
Other Equity of company's shareholders	170.519	168.508	177.656	175.450
Equity to company's shareholders (β)	244.740	242.729	251.877	249.671
Minority interest (γ)	1.619	1.058	-	-
Total Equity (β) + (γ)	246.359	243.787	251.877	249.671
TOTAL EQUITY & LIABILITIES (a) + (α) + (δ)	312.243	321.603	294.228	306.587

	CONSOLIDATED		PARENT COMPANY	
	31/3/2007	31/3/2006	31/3/2007	31/3/2006
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (in '000 €)				
Equity: Opening Balance (at 1/1/2006 & at 1/1/2005 respectively) (note 6)	243.787	78.540	249.671	96.680
Profit / (losses) for the period	1.376	238.490	875	238.291
245.163	317.030	250.546	334.971	
Share Capital Decrease	-	(73.058)	-	(73.058)
Dividend	-	-	-	-
Net income recognized directly in equity	1.301	(1.952)	1.331	(1.952)
Acquisitions of new Subsidiaries	-	-	-	-
Foreign exchange differences	(105)	(3)	-	-
Equity: Closing Balance (at 31/12/2006 & at 31/12/2005 respectively)	246.359	242.017	251.877	259.961

	CONSOLIDATED		PARENT COMPANY	
	1/1 - 31/3/2007	1/1 - 31/3/2006	1/1 - 31/3/2007	1/1 - 31/3/2006
CASH FLOW STATEMENT (in '000 €)				
Operating Activities				
Profit / (losses) before income tax	2.053	244.700	1.161	243.046
Adjustments for:				
Depreciation	1.119	2.017	357	331
Provisions	494	(57)	141	39
Foreign exchange differences	(10)	155	-	-
Results (income, expenses, profit & losses) from investing activity	862	(241.656)	1.061	(242.527)
Interest Expenses & coherent	139	1.045	70	655
Other	99	(5)	(4)	-
Changes in working capital or that related with the operating activities:				
Decrease/ (increase) in inventories	(1.364)	(533)	(2.213)	(1.072)
Decrease/ (increase) in receivables	22.187	19.677	24.315	33.446
Increase/ (decrease) in liabilities apart from banks	(10.980)	(1.270)	(15.000)	(20.952)
Minus:				
Interest & coherent expenses paid	(139)	(1.045)	(70)	(655)
Income tax paid	(218)	(16.629)	89	(16.463)
Total Inflows (outflows) from operating activities (α)	14.272	6.399	9.907	(4.152)
Investing Activities				
(Acquisitions) of subsidiaries and other investments	(18.507)	(15)	(15.680)	(16)
Disposals of subsidiaries and other investments	-	283.749	-	293.216
Tangible & Intangible Assets purchases	(821)	(7.182)	(569)	(6.288)
Income from Tangible & Intangible Assets sales	233	2	-	-
Interest proceeds	275	424	151	328
Dividends proceeds	8	-	8	-
Total Inflows (outflows) from investing activities (β)	(18.812)	276.978	(16.090)	287.240
Financial Activities				
Loans receivable	-	3.183	-	-
Loans repayments	(1.096)	(143.327)	(1)	(140.184)
Leasing repayments	(81)	(180)	-	-
Dividends paid	-	-	-	-
Total Inflows (outflows) from financial activities (γ)	(1.177)	(140.324)	(1)	(140.184)
Net Increase/ decrease in cash & cash equivalent (α) + (β) + (γ)	(5.717)	143.053	(6.183)	142.904
Cash & cash equivalent at beginning of period	15.946	2.531	13.022	742
Cash & cash equivalent at end of period	10.229	145.584	6.839	143.646

	CONSOLIDATED		PARENT COMPANY	
	1/1 - 31/3/2007	1/1 - 31/3/2006	1/1 - 31/3/2007	1/1 - 31/3/2006
INCOME STATEMENT (in '000 €)				
Sales	99.690	92.731	68.611	65.159
Gross Profit	10.800	9.684	6.575	5.596
Profit before income tax, investing activities, interest, depreciation and amortisation (EBITDA)	2.818	2.658	1.415	1.190
Profit / (losses) before income tax, investing activities and interest (EBIT)	1.699	1.709	1.058	859
Financial & Investing costs-net	354	(321)	103	(12)
Profit / (losses) before income tax	2.053	1.388	1.161	847
Less: Income tax expense	(677)	(454)	(286)	(488)
Profit / (losses) for the period from continuing operations (α)	1.376	934	875	359
Profit / (losses) for the period from discontinuing operations (b)	-	238.656	-	237.932
Profit / (losses) for continuing and discontinuing operations (α+β)	1.376	238.490	875	238.291
Attributable to:				
Equity holders of the Company	1.294	238.382	875	238.291
Minority interest	82	108	-	-
	1.376	238.490	875	238.291
Earnings / (losses) per share for profit attributable to the equity holders of the company - basic (in €)	0,03	4,89	0,02	4,89

Additional information:

1. Group companies that are included in the above consolidated financial statements with their locations and percentage of ownership are presented in the following table:

Company	Consolidation Relation	Country	% of Participation	Consolidation method	Audited by tax authorities up to the year
INFO-QUEST A.E.B.E.	Direct	Greece	Parent Company	Parent Company	2002-2006
DECISION A.E.	Direct	Greece	100,00%	Full	2001-2006
UNITEL HELLAS A.E.	Direct	Greece	100,00%	Full	2003-2006
INFO-QUEST CYPRUS LTD	Direct	Kyproç	100,00%	Full	2006
QUEST ENERGY S.A.	Direct & Indirect	Greece	100,00%	Full	2006
QUEST RENEWABLE ENERGY SOURCES LTD	Indirect	Greece	100,00%	Full	2006
QUEST ROM SYSTEMS INTEGRATION & SERVICES LTD	Indirect	Romania	100,00%	Full	2006
GLOBESTAR LLC	Direct	USA	98,00%	Full	Not required
VIOVIA WIND PARK AMALIA S.A	Indirect	Greece	94,00%	Full	2001-2006
VIOVIA WIND PARK MEGALO PLAI S.A	Indirect	Greece	94,00%	Full	2001-2006
ACS A.E.E.	Direct	Greece	90,95%	Full	2005-2006
ACS ALBANIA S.H.A.	Indirect	Albania	90,95%	Full	2004-2006
ACS COURIER SH s.p.k.	Indirect	Albania	90,95%	Full	2005-2006
IONIKI EPINIA S.A.	Direct	Greece	81,15%	Full	2000-2006
QUEST ALBANIA S.H.A.	Direct	Albania	51,00%	Full	20006
UNISYSTEMS A.E.E.	Direct	Greece	49,28%	Equity	20006

2. There are not any mortgages on the property, plant and equipment
3. A subsidiary's (ACS AEE) claim of an amount of approximately € 20.4 million against third parties on the grounds of unfair competition is pending before Greek courts.
4. The Company has filed a lawsuit against EETT for an amount of € 22,6 in which has been imposed on the Company by EETT due to the change of control of Q Telecommunications S.A. As of March 31, 2007 the parent company employed 609 people & the Group of companies employed 1.246 people & as of March 31, 2006 542 & 1.182 respectively.
5. The intercompany transactions according to IAS 24 are as follows: (in '000 €)
- | | CONSOLIDATED | PARENT COMPANY |
|--|--------------|----------------|
| i) Sales of goods & services | 1.241 | 1.492 |
| ii) Purchase of goods & services | 1.161 | 1.796 |
| iii) Receivables from subsidiaries | 554 | 726 |
| iv) Liabilities from subsidiaries | 328 | 1.462 |
| v) Management compensation | 847 | 243 |
| vi) Receivables from key managers and members of the BoD | - | - |
| vii) Liabilities to key managers and members of the BoD | - | - |
7. In this period's consolidation are included for the first time the following companies: INFO-QUEST CYPRUS LTD, QUEST RENEWABLE ENERGY SOURCES LTD, QUEST ENERGY S.A., QUEST ROM SYSTEMS INTEGRATION & SERVICES LTD and GLOBESTAR LLC. These companies were not included in Q1 2006. In this period consolidation are included for the first time the companies VIOVIA WIND PARK AMALIA S.A and VIOVIA WIND PARK MEGALO PLAI S.A. and there are not included the companies COMPUTER CLUB S.A. and Q TELECOMMUNICATIONS S.A.
8. In this period's consolidation is included for the first time the company UNISYSTEMS S.A. using the equity method
9. Following the requirements of the Albania authorities, Management has decided to place the subsidiary company, ACS Albania S.H.A., into liquidation.
10. The profits per share were calculated based on the weighted average number of shares
11. Events after the balance sheet date
- a. The Hellenic Competition Commission approved (Decision 337/2007) Info-Quest's 48.92% stake in UNISYSTEMS' share capital after the completion of the revised Public Tender Offer dated March 6, 2007
- b. Info-Quest's stake in UNISYSTEMS share capital has reached 50,02%
- c. Mr Ioannis Chatzidimitriou assumed the position of Group CFO on 16/4/2007

Kallithea, May 22, 2007				
PRESIDENT & CEO - EXECUTIVE MEMBER	Vice President - Executive member	Group Financial Controller	Chief Accountant	Administration & Financial Director
THEODORE FESSAS	DMITRIOS KARAGEORGIS	ANTONIS GOUDIS	CONSTANTINIA ANAGNOSTOPOULOU	IOANNIS CHATZIDIMITRIOU