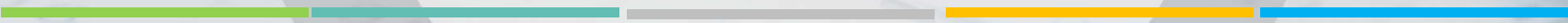




Corporate Presentation

Based on 12M 2017 Financial Results



01.

- Overview
- Financial Performance
- Outlook Strategy

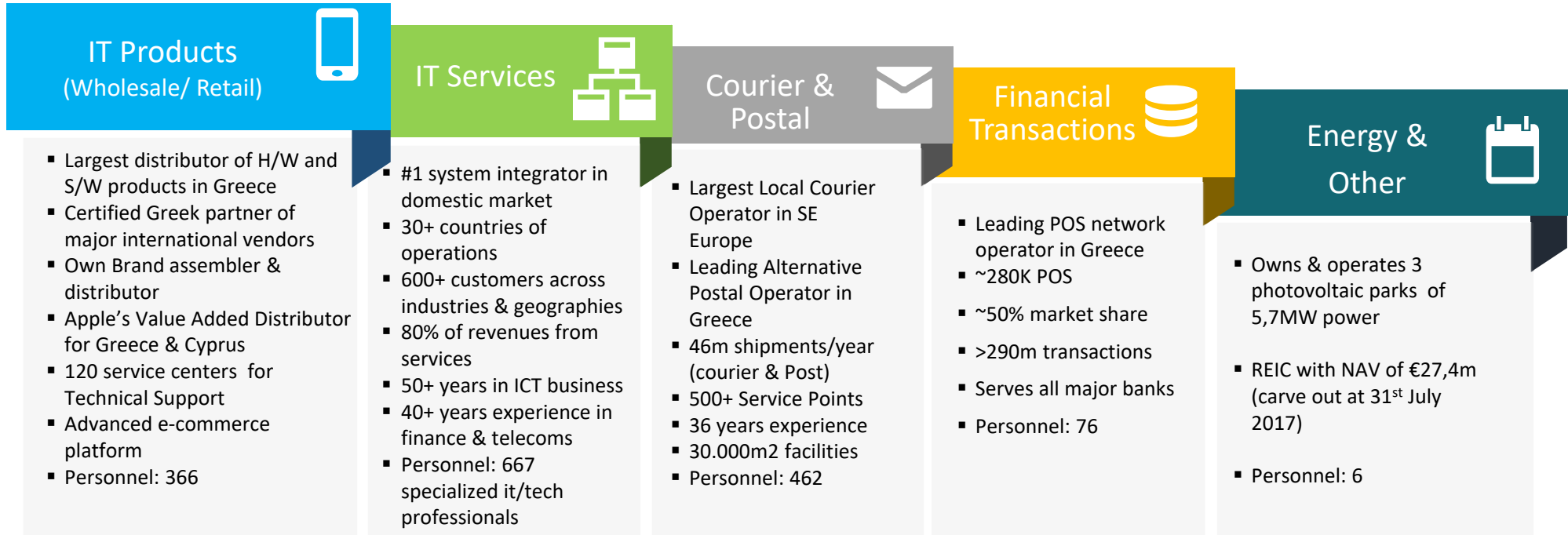


Quest Group @ a Glance (12M 2017)



Value Creation Diversified Business Enabler

Segment Description

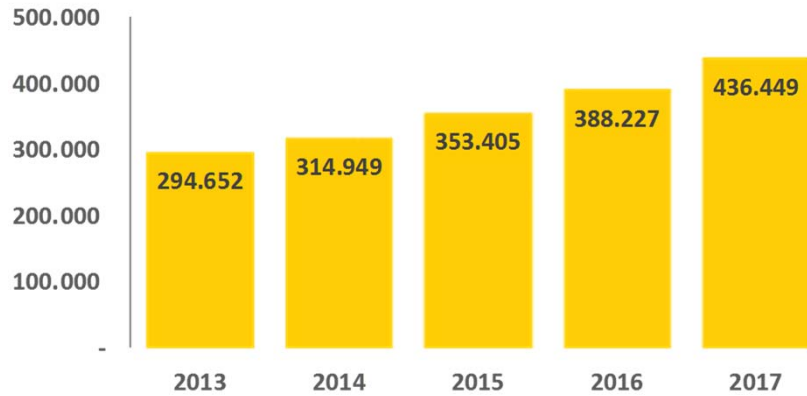


12M 2017 (€ x 1.000)	IT Products	IT Services	Courier & Postal	Financial Transactions	Renewable Energy	Unallocated	Total of cont. operations
Total gross segment sales	241.821	84.000	99.139	38.508	859	1.100	465.427
Inter-segment sales	(25.503)	(936)	(1.487)	(93)	(25)	(935)	(28.978)
Net sales	216.318	83.064	97.652	38.415	834	165	436.449
EBITDA	5.770	2.811	12.386	17.251	190	843	39.251
<i>% sales</i>	2,7%	3,4%	12,7%	44,9%	22,8%	-	9,0%
Profit/ (Loss) before income tax	3.500	159	11.231	(645)	797	34	15.076
<i>% sales</i>	1,6%	0,2%	11,5%	-1,7%	96%	20,5%	3,5%
Profit/ (Loss) after tax for the period	1.730	(1.053)	7.763	(3.018)	709	(219)	5.912

P&L (12M 2017)

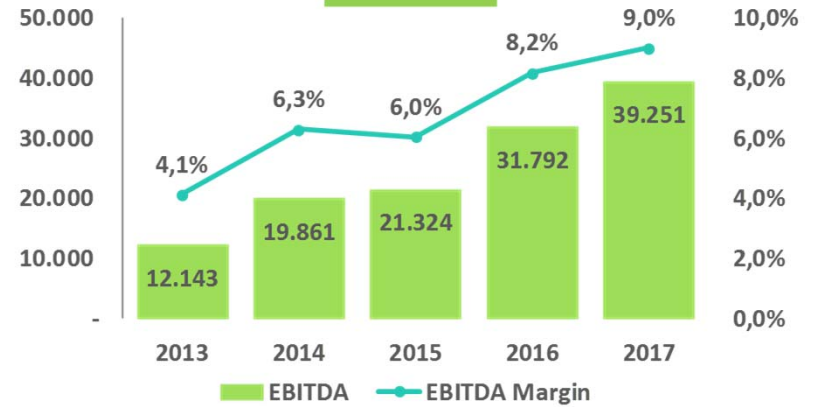
Amounts in ,000 €

SALES



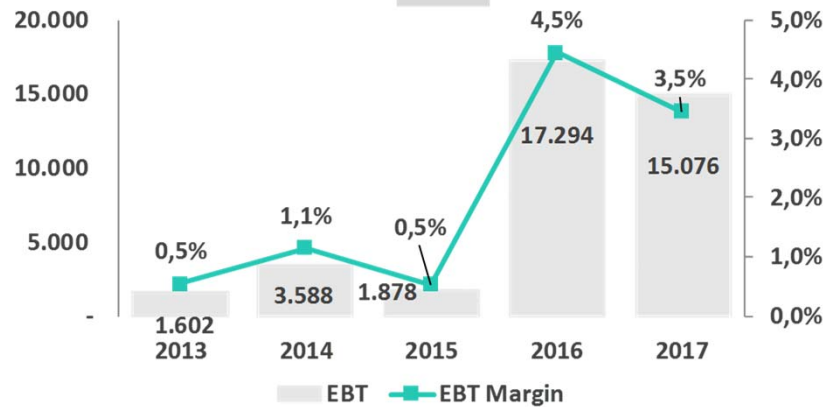
2017 VS 2013
+48,1%
4years CAGR
+10,3%

EBITDA



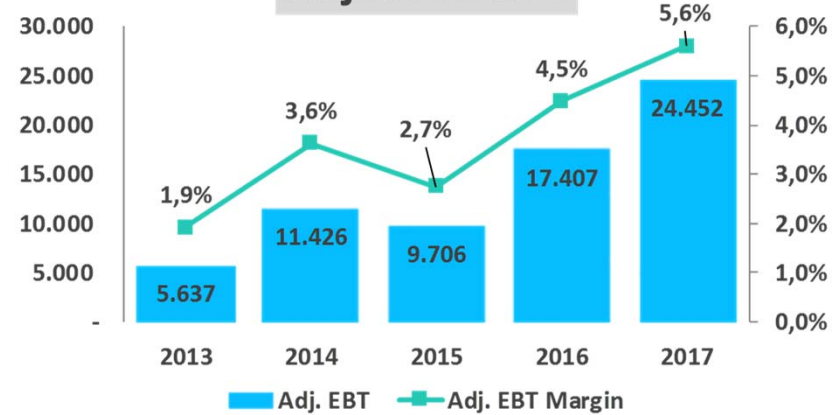
2017 VS 2013
+223%
4years CAGR
+34%

EBT



2017 VS 2013
+841%
4years CAGR
+75%

Adjusted EBT



2017 VS 2013
+334%
4years CAGR
+44%

Excluding other gain / losses (note 33 in the annual financial statements)

P&L (12M 2017)

Group Consolidated Results

Amounts in ,000 €	2017	YoY %	2016
Sales	436.449	12,4%	388.227
EBITDA	39.251	23,5%	31.792
<i>% sales</i>	9,0%		8,2%
EBIT	27.979	31,2%	21.324
<i>% sales</i>	6,4%		5,5%
Adjusted EBT	24.452	40,5%	17.406
<i>% sales</i>	5,6%		4,5%
EBT	15.076	-12,8%	17.294
<i>% sales</i>	3,5%		4,5%
EAT	5.912	-5,9%	6.283
EAT & Minority interest	6.365	165%	2.399
<i>Adjustments</i>	-9.376		-112
<i>Depreciations & Amortizations</i>	11.272	7,7%	10.468
<i>CAPEX & New Investments</i>	25.038	46,7%	17.064

Results From Continuing Operations

Amounts in ,000 €	2017	YoY %	2016
Sales	436.449	14%	381.512
EBITDA	39.251	47%	26.643
<i>% Sales</i>	9,0%		7,0%
EBT	15.076	465%	2.667
<i>% Sales</i>	3,5%		0,7%
EBTD	26.348	101%	11.755

Adjustments: Refer to “Other Profits / (losses)” that are related to investing activities – as per Note 33 of Financial Statements.

- 12M2017 EBT adjustments include a -€7,7m provision for Cardlink’s earn out liability (2020), a one off +€1,1m effect from Q.Energy and a -€1,7m real estate assets provisions
- 12M2016 EBT adjustments include a +€13,5m capital gains from Q.Energy and FX, real estate assets impairments of -€8,7m and a -€4,9m provision for Cardlink’s earn out

* EBTD : Earnings Before Tax & Depreciations

YoY: year over year

Balance sheet (12M 2017)

Amounts in ,000 €

Group Balance Sheet	2017	2016
Tangible & intangible assets	75.523	63.040
Goodwill	27.225	25.537
Other	31.288	28.457
Non-current assets	134.036	117.034
Inventories	26.997	17.080
Trade & other receivables	109.886	106.941
Cash and cash equivalents	47.937	65.931
Held for sale financial assets	-	27.796
Other	7.752	3.480
Current assets	192.572	221.228
Total assets	326.609	338.263
Total equity	128.730	165.956
Borrowings-Long Term	17.878	23.236
Other	43.970	16.496
Non-current liabilities	61.847	39.732
Borrowings-Short Term	34.569	22.837
Trade & other payables	97.887	101.385
Other	3.575	8.351
Current liabilities	136.031	132.573
Total Liabilities & equity	326.609	338.263
Net cash/(debt)	-4.509	19.858

€327m
Total Assets

€129m
Total Equity

€48m
Cash

€64m
Tangible Assets

Group's €24,4 mil change in Net Debt (*debt + leasing-cash and cash equivalents*) was mainly due to:

- New investments of ~€25 mil.
- WoC & cash capital returns of ~€25 mil

Cash Flow (12M 2017)

Amounts in ,000 €

Group Cash Flow		12M 2017	12M 2016
EBITDA		39.251	31.792
Depretiation/Amortizations		-11.274	-10.467
Financial cost/(income)		-3.525	-3.918
Capex(tangible assets)		-15.384	-14.686
FCF(ops)		20.342	13.188
Receivables		-2.811	-11.433
Inventories		-9.918	1.062
Income Tax paid		-11.470	-8.202
Debt-Banks		1.497	-12.664
Capital Return		-12.610	-6.446
Other Liabilities (Trade & other payables)		10.304	19.724
Other		-12.351	17.392
	<i>Operation</i>	20.624	27.070
Total Cash Movements for the year	<i>Investment</i>	-26.511	5.007
	<i>Financial</i>	-11.130	-19.456
	Total Change	-17.017	12.621
	Cash & Equivalent at beginning of year	64.954	53.311
	Cash & Equivalent at end of the year	47.939	65.931

2017 Highlights

Organic (recurring) **profitability growth**

Turnaround (organic EBT) of **loss making activities** (Qonl /Cardlink)

BriQ REIC carve out and listing on ASE - Return in Kind of **€27,4m**

Recover of 2016 Quest Energy discontinued results (Sales €7m, EBITDA €5m, EBT €2m)

Reactivation of Quest Energy Business - following the buyout

Significant increase in growth capex & new investments ~ **€23m** (out of total €25m)

- €15m - Cardlink POS network >280k POS
- €4,5m - 2 New Solar Parks (5,7MW)
- €2,4m – QE 45% Minority Buyout (in Combination with a Capital Return to QE Minorities of €8,4m)

Continue the good Dividend/CR practice - **Cash Cap. Return €4m** (€0,34/share)

Focus / Outlook by Sector

IT Products (Wholesale/ Retail)

- Sales to grow by expansion of the product line, the Mobility sector and iStorm retail network
- Focus on Cost Optimization Improving Profitability and margins and contain WoC
- Sales estimated to grow in 2018

IT Services

- Focus on Growth in EU Services division
- Medium term target to improve project ops processes and delivery and optimize cost structure
- Expecting some new Public Work projects gradually to start during 2019
- Sales estimated to be stable in 2018 with negative effects on profitability due to project delays

Courier & Postal

- Estimated growth in courier revenue driven by e-commerce / maintain revenue in Post
- Focus on Retaining and improving 2017 Profitability
- Investments in advanced Infrastructure (new automated sorting hub) to improve capacity and better explore future E-commerce Growth to be shifted late 2018-2019 due to licensing delays
- Sales are overall estimated to grow in 2018

Financial Transactions

- Focus on Retaining 2017 organic profitability
- Further future growth to be driven mainly by transactions and new services
- Focus to reduce fin leverage and achieve future agreements with major clients

Ren. Energy Other

- Quest Energy - Expected to grow in 2018 due to new solar parks acquired in 2017,
- Further Explore opportunities for acquiring new PV parks with decent valuations
- Aiming to divest from low performing assets
- Actively looking for new investments in core /other areas with adequate return

Current Activities Main Growth Focus Areas

01
Mobility & IoT

Info Quest TECHNOLOGIES Quest ONLINE
iSquare iStorm

02
E-Commerce

Quest ONLINE ACS

03
International Markets

uni.systems iSquare
iStorm



04
Infrastructure

ACS

05
Financial e-Transactions

cardlink

06
Distribution Channel

Info Quest TECHNOLOGIES
iSquare iStorm

Further Investments in Renewable Energy & New Business Development

Strategic Focus Areas



Quest's 2021 Strategy

Strategic Orientation



Strategic Targets

Reach ~€600m Revenues (+50% vs 2016)	Digital Economy Mobility & IoT E-Commerce	Growth Investments 2018-2021 €80m
Organizational Agility Business Development		Value Creation
Improve % EBITDA → >9% & % EBT Adj. → >6%	IT Products & Services, Courier/Post, Fin. Transactions, Renewable Energy +1-2 New Sectors	Achieve Fair Market Cap Valuation

02.

Appendix
-Business Segments Analysis
-Other Corporate info



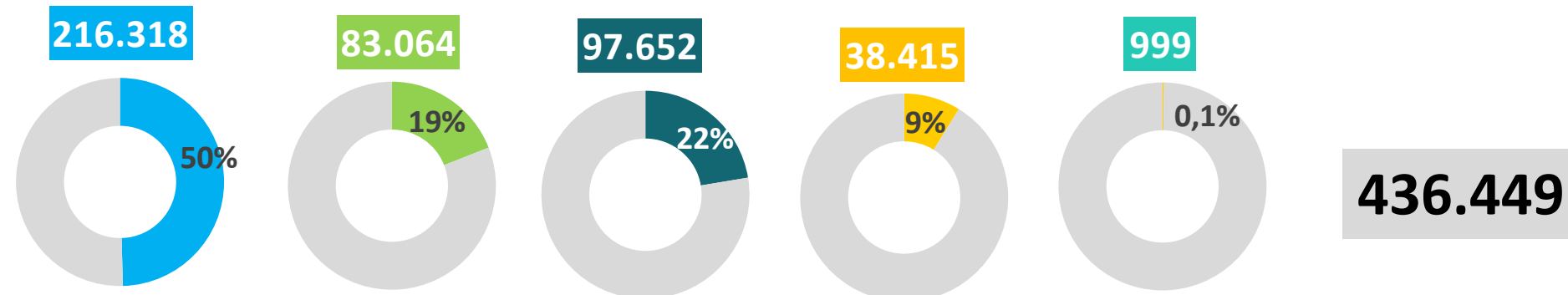


Segment P&L (12M 2017)

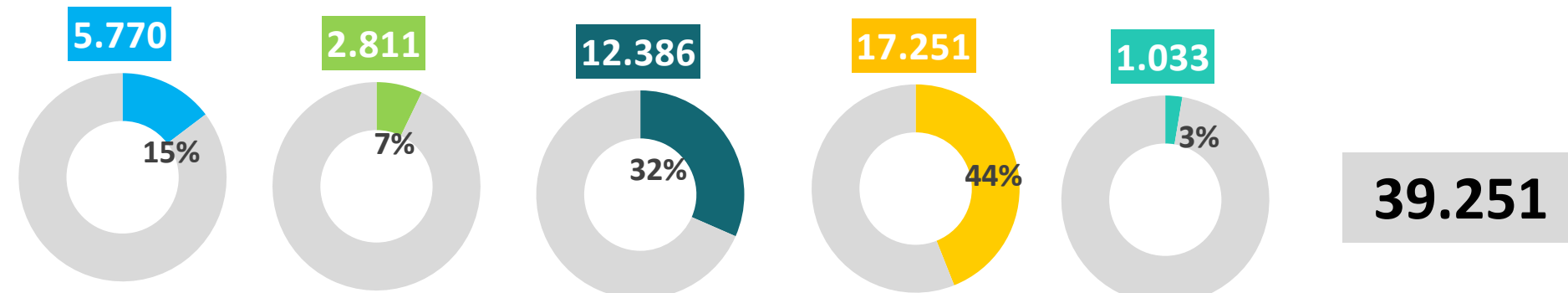
Amounts in ,000 €

	IT Products (Wholesale/ Retail)	IT Services	Courier & Postal	Financial Transactions	Energy & Other	Total Group
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Sales



Ebitda



EBITDA Margin

Segment	EBITDA Margin
IT Products (Wholesale/ Retail)	2,7%
IT Services	3,4%
Courier & Postal	12,7%
Financial Transactions	45%
Energy & Other	-
Total Group	9%

Segment Analysis 12M 2017

12M 2017 (€ x 1.000)	IT Products	IT Services	Courier & Postal	Financial Transactions	Renewable Energy	Unallocated	Total of cont. operations	Discontinued operations	Total
Total gross segment sales	241.821	84.000	99.139	38.508	859	1.100	465.427	-	465.427
Inter-segment sales	(25.503)	(936)	(1.487)	(93)	(25)	(935)	(28.978)	-	(28.978)
Net sales	216.318	83.064	97.652	38.415	834	165	436.449	-	436.449
EBITDA	5.770	2.811	12.386	17.251	190	843	39.251	-	39.251
<i>% sales</i>	2,7%	3,4%	12,7%	44,9%	22,8%	-	9,0%	-	9,0%
Profit/ (Loss) before income tax	3.500	159	11.231	(645)	797	34	15.076	-	15.076
<i>% sales</i>	1,6%	0,2%	11,5%	-1,7%	96%	20,5%	3,5%	-	3,5%
Profit/ (Loss) after tax for the period	1.730	(1.053)	7.763	(3.018)	709	(219)	5.912	-	5.912
Profit/ (Loss) after tax & MI for the period									6.365
Capex & New Investments	468	1.087	977	15.737	4.500	2.269	25.038	-	25.038
Net cash/(debt)	(19.334)	6.442	19.564	(18.980)	763	7.036	(4.509)	-	(4.509)
12M 2016 (€ x 1.000)	IT Products	IT Services	Courier & Postal	Financial Transactions	Renewable Energy	Unallocated	Total of cont. operations	Discontinued operations	Total
Total gross segment sales	211.539	82.534	90.197	21.295	494	392	406.450	6.715	413.165
Inter-segment sales	(21.902)	(1.274)	(1.106)	(66)	(168)	(423)	(24.938)	-	(24.938)
Net sales	189.637	81.261	89.091	21.229	326	(31)	381.512	6.715	388.227
EBITDA	4.310	3.789	11.697	6.692	(596)	751	26.643	5.149	31.792
<i>% sales</i>	2,3%	4,7%	13,1%	31,5%	-182,8%	-2405,0%	7,0%	76,7%	8,2%
Profit/ (Loss) before income tax	2.239	157	10.800	(6.098)	858	(5.290)	2.667	14.627	17.294
<i>% sales</i>	1,2%	0,2%	12,1%	-28,7%	-	-	0,7%	-	4,5%
Profit/ (Loss) after tax for the period	1.195	(1.803)	7.811	(5.966)	(3.035)	(5.578)	(7.377)	13.659	6.283
Profit/ (Loss) after tax & MI for the period									2.399
Capex & New Investments	822	821	826	14.105	-	491	17.064	-	17.064
Net cash/(debt)	(7.671)	10.969	20.700	(30.114)	23.011	2.964	19.858	-	19.858
Diff 2017/2016 %	IT Products	IT Services	Courier & Postal	Financial Transactions	Renewable Energy	Unallocated	Total of cont. operations	Discontinued operations	Total
Total sales	14,1%	2,2%	9,6%	81,0%	155,9%	-	14,4%		12,4%
EBITDA	33,9%	-25,8%	5,9%	158%	132%	12,3%	47,3%		23,5%
Profit/ (Loss) before income tax	56,3%	1,3%	4,0%	89,4%	-7,1%	100,6%	-		-12,8%
Profit/ (Loss) after tax for the period	44,8%	41,6%	-0,6%	49,4%	123,3%	96,1%	180,1%		-5,9%
Profit/ (Loss) after tax & MI for the period									165,3%

IT Products (Wholesale/Retail) 12M 2017

Amounts in ,000 €

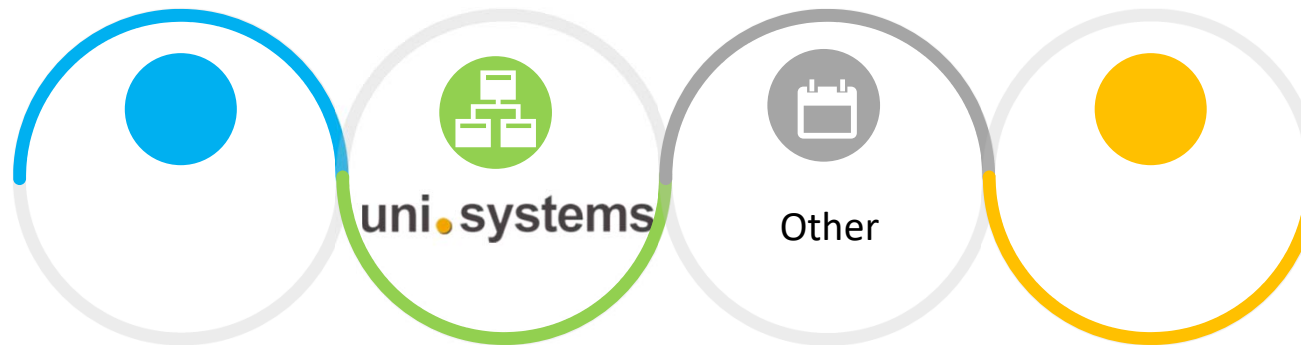


Total

	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	Change
Sales	124.773	108.889	14.362	11.605	84.088	75.881	18.598	15.164	(25.503)	(21.902)	216.318	189.637	+14%
EBITDA	2.476	1.647	420	(110)	2.391	2.286	515	384	(32)	103	5.770	4.310	+34%
EBT	1.430	632	303	(207)	2.002	1.682	79	30	(314)	102	3.500	2.239	+56%

IT Services (12M 2017)

Amounts in ,000 €



				Total	
Sales	2017	84.000	(936)	83.064	↻ +2%
	2016	82.534	(1.274)	81.261	
EBITDA	2017	2.811	-	2.811	↻ -26%
	2016	3.789	-	3.789	
EBT	2017	460	(301)	159	↻ +1%
	2016	377	(219)	157	

Courier & Post (12M 2017)

Amounts in ,000 €



				Total	
Sales	2017	98.934	(1.281)	97.652	+10%
	2016	89.993	(902)	89.091	
EBITDA	2017	12.355	30	12.386	+6%
	2016	11.652	46	11.697	
EBT	2017	11.201	30	11.231	+4%
	2016	10.754	46	10.800	

Financial Transactions (12M 2017)

Amounts in ,000 €



				Total	
Sales	2017	38.508	(93)	38.415	+81%
	2016	21.295	(66)	21.229	
EBITDA	2017	17.251	(0)	17.251	+158%
	2016	6.698	(6)	6.692	
EBT	2017	(645)	(0)	(645)	+89%
	2016	(6.091)	(6)	(6.098)	

Energy & Other Activities (12M 2017)

Amounts in ,000 €



		Quest Holdings	Quest Energy	BriQ Properties	Other cons. entries	Total	
Sales	2017	4.480	859	1.100	(5.440)	999	-86%
	2016	6.467	7.208	-	(6.666)	7.010	
EBITDA	2017	3.277	190	568	(3.002)	1.033	-81%
	2016	3.896	5.352	-	(3.944)	5.304	
EBT	2017	2.157	797	597	(2.720)	831	-92%
	2016	(1.575)	15.485	-	(3.714)	10.195	

Corporate Governance

- 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

- BoD consist of 9 members – 4 non executive / independent
- Quest Holdings Board of Directors - 5 Board Committees
- Quest Group Organizational and Operational Manual (based on HCGC)
- 27 Group Policies

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.

- 36 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)

CSR & Sustainability

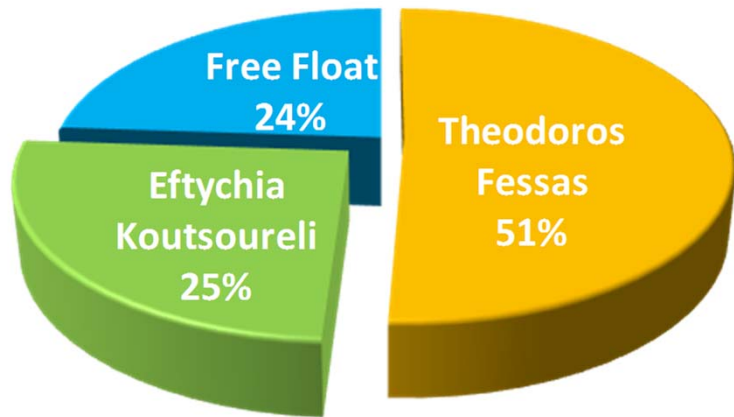
- CSR and Sustainable Development is a strategic focus for Quest Group.
- The Group endorses the 10 Principles of the UN Global Compact, the 17 UN Sustainable Development Goals and complies with the Greek Sustainability Code.
- The Group publishes Annual Sustainable Development Report according to the GRI Standards (Global Reporting Initiative), which includes all companies with total turnover of more than 5% of the consolidated turnover.

Strategic CSR Focus

- Market: Responsible and Ethical Entrepreneurship, Regulatory Compliance, Continuous Growth, Expansion to new Areas, Total Customer Satisfaction
- Human Capital: Training and Development Initiatives, Increase Employee Satisfaction
- Environment: Increase Recycling Activities, Reduce Power Consumption, Reduce emissions from ACS Transportations
- Society: support Entrepreneurship and Innovation through IQbility Incubation Center, Support Digital Transformation in Education by implementing various actions, increase volunteering



Share & Shareholders Structure (31/12/2017)



Total Capital Return to the Shareholders (2007-2017)
€ 84,5m **

€ 150m *
Capitalization



*On 31/3/2018

**Included amount 27.420k (€2,3 per share) refers to share capital decrease and return to shareholders, shares of BriQ Properties REIC

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

