



# Corporate IR Presentation

Based on 3M 2022 Financial Results

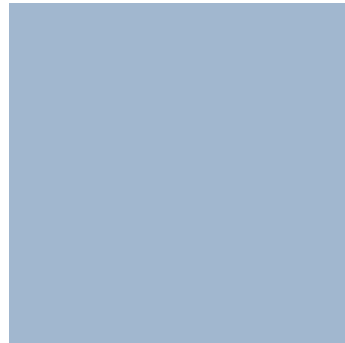
QUEST GROUP





# 01.3M 2022 Results


Overview  
Financial Performance  
Outlook




# Quest Group at a Glance (3M 2022)




▪ <b>€265m</b>	Revenues
▪ <b>€17m</b>	EBITDA
▪ <b>€14m</b>	EBT
▪ <b>€269m</b>	Equity




**30 Countries**  
International Activity  
( ~19% of revenue)



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



**2.374**  
Headcount



**Active in :**

▪ Commercial Activities <sup>1</sup>	Revenues	<b>€ 162m</b>
▪ IT Services		<b>€ 42m</b>
▪ Courier/Post		<b>€ 32m</b>
▪ Ren. Energy / Other		<b>€ 2m</b>
▪ Electronic Payments (discontinued operations)		<b>€ 0,03m</b>



## Track Record 2018 -2022

▪ Revenue CAGR	23%
▪ Ebitda CAGR	12%
▪ EBT CAGR	22%
▪ Capex & New Investments <sup>2</sup>	€118m
▪ Dividends /Cap Returns	€81m

1. Renamed from "IT Products" / Wholesale/Retail
2. Refers to 2017-2021

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

## 3M 2022 Highlights

1

Consolidated Sales on Continued Operations :  
+16,1%, Ebitda +18,4%, EBT +21,3% , EAT +17,5%

2

Interim Dividend distribution of ~ €45m (€1,25/ share) completed on February 2022

3

ACS sales mildly decreased, EBT flat due the decrease of e-commerce compared to last years lockdown period + high transportation/fuel costs.

4

High demand in IT services, double digit growth in the respective segment.

5

Apple sales surge, e-commerce sales down.

# P&L (3M 2022)



Amounts in ,000 €

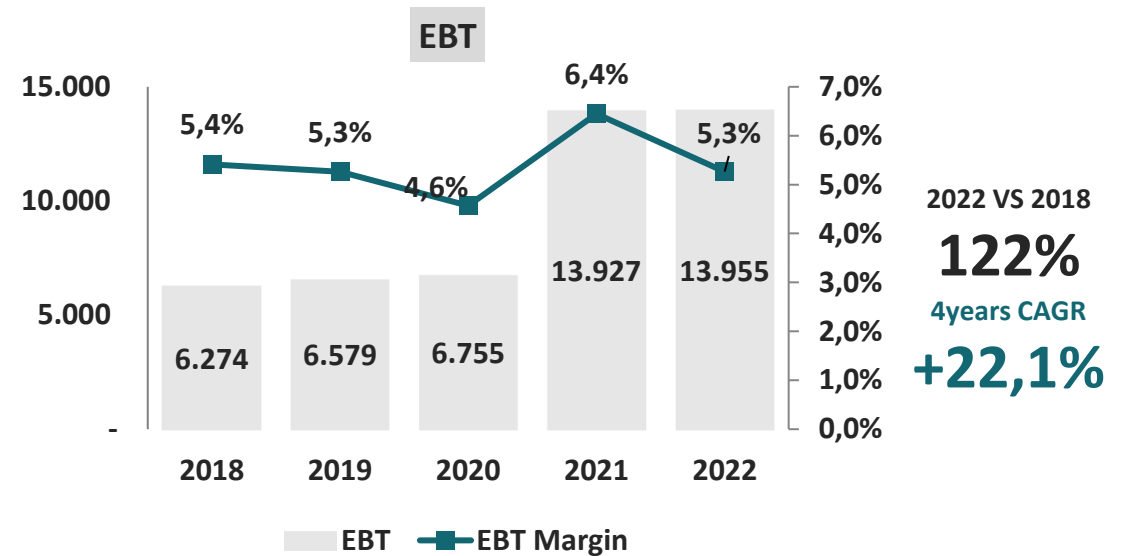
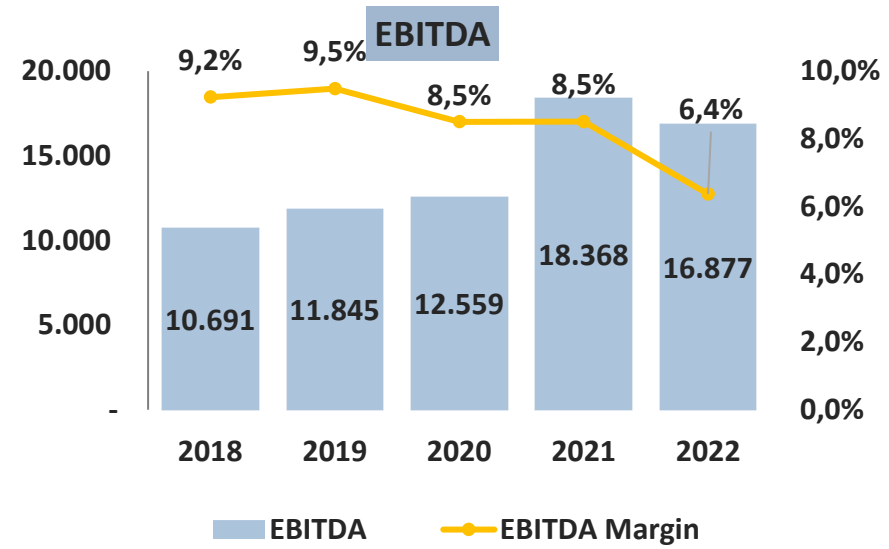
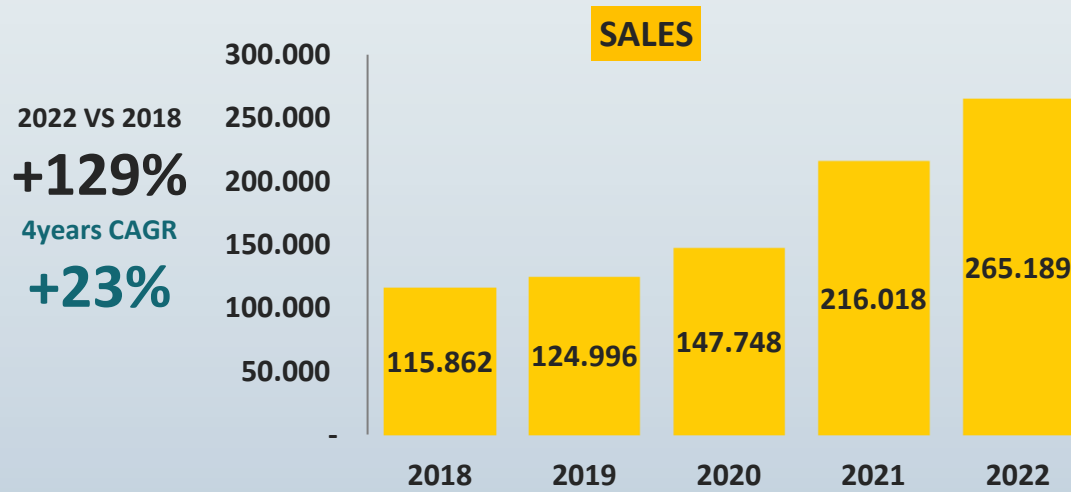
## Explanations/Clarifications:

- Sales growth was primarily driven by Commercial Activities division which grew at a ~22% pace.
- Continued Operations profitability growth was driven by most of the sectors.
- 2022 EBT includes a ~€1,3m regarding Accusonus, while 2021 EBT includes a ~€1m regarding Teka, minority divestments capital gains
- Capex & Investments are relevant to ACS's new Sorting hub, Infoquest's new logistics center & QE new parks acquisitions.
- Discontinued Operations regard to Cardlink that was sold at 30/9/2021.

	3M 2022			YoY %	YoY %	3M 2021		
	Continued Operations	Discontinued operations	Total	Cont. Operat.	Total	Continued Operations	Discontinued operations	Total
<b>Sales</b>	238.057	27	<b>265.189</b>	16,1%	22,8%	205.028	10.990	<b>216.018</b>
<b>EBITDA</b>	16.910	-32	<b>16.877</b>	18,4%	-8,1%	14.282	4.086	<b>18.368</b>
<i>% sales</i>	7,1%	-117,8%	6,4%			7,0%	37,2%	8,5%
<b>EBIT</b>	14.281	-32	<b>14.250</b>	19,8%	-1,4%	11.926	2.519	<b>14.446</b>
<i>% sales</i>	6,0%	-117,8%	5,4%			5,8%	22,9%	6,7%
<b>EBTD</b>	16.616	-33	<b>16.581</b>	19,6%	-7,1%	13.888	3.962	<b>17.849</b>
<i>% sales</i>	7,0%	-120,7%	6,3%			6,8%	36,0%	8,3%
<b>EBT</b>	13.988	-33	<b>13.955</b>	21,3%	0,2%	11.532	2.395	<b>13.927</b>
<i>% sales</i>	5,9%	-120,7%	5,3%			5,6%	21,8%	6,4%
<b>EAT</b>	10.298	-32	<b>10.266</b>	17,5%	-8,5%	8.768	2.450	<b>11.217</b>
<i>% sales</i>	4,3%	-117,9%	3,9%			4,3%	22,3%	5,2%
<b>EAT &amp; NCI</b>	9.990	-31	<b>9.958</b>	14%	-8%	8.781	2.067	<b>10.849</b>
<i>Depreciation &amp; Amortization</i>	-2.628	0	-2.626	11,6%	-33,0%	-2.356	-1.567	-3.922
<i>Financial results</i>	-1.647	-1	-1.647	4,4%	-2,5%	-1.578	-110	-1.689
<b>CAPEX &amp; New Investments</b>	5.693	0	<b>5.693</b>	135,4%	95,0%	2.418	502	<b>2.920</b>

# P&L (3M 2022)

Amounts in ,000 €



# Balance sheet (3M 2022)

Amounts in ,000 €

<b>Group Balance Sheet</b>	<b>3M 2022</b>	<b>12M 2021</b>
Tangible & intangible assets	114.082	110.354
Right-of-use assets	27.647	18.669
Goodwill	20.152	19.350
Other	37.790	37.544
<b>Non-current assets</b>	<b>199.670</b>	<b>185.917</b>
Inventories	82.207	56.618
Trade & other receivables	186.263	177.559
Cash and cash equivalents	119.721	163.036
Held for sale financial assets	283	171
Other	2.321	3.994
<b>Current assets</b>	<b>390.795</b>	<b>401.378</b>
<b>Total assets</b>	<b>590.465</b>	<b>587.295</b>
<b>Total equity</b>	<b>269.146</b>	<b>258.898</b>
Borrowings-Long Term	42.085	44.305
Lease liability	25.913	18.229
Other	34.210	34.547
<b>Non-current liabilities</b>	<b>102.208</b>	<b>97.081</b>
Borrowings-Short Term	31.236	34.165
Trade & other payables	172.933	185.445
Lease liability	5.599	4.444
Held for sale financial liabilities	179	37
Other	9.165	7.225
<b>Current liabilities</b>	<b>219.112</b>	<b>231.316</b>
<b>Total Liabilities &amp; equity</b>	<b>590.465</b>	<b>587.295</b>
<b>Net Debt/(cash) continued operations</b>	<b>-46.401</b>	<b>22.785</b>
<b>Net Debt/(cash) discontinued operations</b>	<b>-277</b>	<b>6.624</b>
<b>Net Debt/(cash) Total</b>	<b>-46.678</b>	<b>-84.566</b>

**€590m**  
**Total Assets**

**€269m**  
**Total Equity**

**€120m**  
**Cash**

**€95m**  
**Tangible Assets**

*In 3M 2022 Cardlink one is consolidated as held for sale..*



# Cash Flow (3M 2022)



Amounts in ,000 €

<b>Group Cash Flow</b>	<b>3M 2022</b>	<b>3M 2021</b>
<b>EBT</b>	<b>13.955</b>	<b>13.928</b>
Depreciation/Amortization	2.626	3.924
Interests Expense / (income)	1.647	1.688
WoC (Change in Inventories, Receivables, Payables)	(3.305)	(43.827)
Tax paid	(313)	(3.866)
Other operating activities	(2.928)	(2.464)
<b>Cash flows from operating activities</b>	<b>11.682</b>	<b>(30.617)</b>
Capex	(4.227)	(2.550)
Other investment activities	1.274	2.071
<b>Cash flows from investing activities</b>	<b>(2.953)</b>	<b>(479)</b>
Proceeds from borrowings/Repayments of borrowings	(6.102)	17.151
Share capital return/dividends	(44.574)	-
Others	(18)	(358)
Repayment of lease liabilities	(1.350)	(1.576)
<b>Cash flows from financing activities</b>	<b>(52.044)</b>	<b>15.217</b>
<b>Total Change</b>	<b>(43.315)</b>	<b>(15.879)</b>
<b>Cash &amp; Equivalent at beginning of year</b>	<b>163.036</b>	<b>96.873</b>
<b>Cash &amp; Equivalent at end of the period</b>	<b>119.721</b>	<b>80.994</b>
<b>Net Debt/(cash) continued operations</b>	<b>-46.401</b>	<b>22.785</b>
<b>Net Debt/(cash) discontinued operations</b>	<b>-277</b>	<b>7.937</b>
<b>Net Debt/(cash) Total</b>	<b>-46.678</b>	<b>14.848</b>

In 3M 2022 Cardlink one is included in consolidation and its total is excluded as cash and cash equivalents.



## Info/Overview

- Largest distributor of H/W and S/W products in Greece
- €618m revenue in 2021
- 40%+ of ICT distribution Market in Greece
- Certified Greek partner of major international vendors
- Apple's and Xiaomi's Value-Added Distributor Greece & Cyprus
- 10 Apple retail stores, 3 Xiaomi retail Stores
- 120 service centers for Technical Support
- Advanced e-commerce platform
- Distribution of Gree air-co via the company Clima Quest
- Personnel: 571

## Outlook

- Current estimation for a mild growth in 2022 sales.
- Economical situation (i.e., war in Ukraine, inflation, energy cost ) may adversely impact consumption and the business.

## 3M Financial Results

Amount in ,000€	3M 2022	YoY %	3M 2021
<b>Sales</b>	<b>161.989</b>	22%	<b>132.880</b>
<b>EBITDA</b>	<b>6.075</b>	19%	<b>5.098</b>
<i>% sales</i>	<i>3,8%</i>		<i>3,8%</i>
<b>EBT</b>	<b>4.324</b>	14%	<b>3.783</b>
<i>% sales</i>	<i>2,7%</i>		<i>2,8%</i>
<b>EAT</b>	<b>3.207</b>	13%	<b>2.850</b>
<b>Net cash/(debt)</b>	<b>-9.536</b>	62%	<b>-24.913</b>

- +22% sales growth in 3M 2022, driven mainly by market share and retail expansion
- EBT +14% YoY driven from upper line growth and not having 2021 lockdown gov benefits.

## Info/Overview

- Leading IT integrator in domestic market ~ 20% Market Share
- €153m revenue in 2021
- 30+ countries of operations
- ~50% International revenues
- 600+ customers across industries & geographies
- 80% of revenues from services activities
- 50+ years experience in banking & telecom sectors
- Specialized IT/Tech professionals
- Personnel: 1.225

## Outlook

- Double digit sales growth estimated for 2022 driven by accelerated investments on digital transformation by the private and public sector.

## 3M Financial Results

Amount in ,000€	3M 2022	YoY %	3M 2021
<b>Sales</b>	<b>42.060</b>	13%	<b>37.186</b>
<b>EBITDA</b>	<b>4.396</b>	61%	<b>2.726</b>
<i>% sales</i>	<i>10,5%</i>		<i>7,3%</i>
<b>EBT</b>	<b>3.706</b>	74%	<b>2.130</b>
<i>% sales</i>	<i>8,8%</i>		<i>5,7%</i>
<b>EAT</b>	<b>2.494</b>	63%	<b>1.526</b>
<b>Net cash/(debt)</b>	<b>19.182</b>	5%	<b>18.242</b>

- Improvement in project delivery operations and further cost structure optimization have led to improving margins
- Profits boosted by Intelli's acquisition that contributed ~€1m Ebitda
- >€400m backlog in future projects
- Significant prospects from upcoming RRF IT investments (>€2 bill. In digital transformation)



## Info/Overview

- Largest Local Courier in Greece (~ 24% M. Share )
- €135m revenue in 2021
- Leading Alternative Postal Operator in Greece (~7% M. Share)
- 60+m shipments/year (33m courier/30m Post)
- 500+ Service Points / 30.000m<sup>2</sup> facilities
- Postal Network with > 300 POS & > 3.000 specialized Personnel
- Personnel: 552

## Outlook

- e-commerce post 5M2022 period (5M2021 period was on lockdown) is estimated to positively affect parcel volumes.
- Flat or mildly increased sales and a flat or mildly lower is estimated for the full year.
- New automated state of the art sorting hub will be fully operational during H1 2022.

## 3M Financial Results

Amount in ,000€	3M 2022	YoY %	3M 2021
<b>Sales</b>	<b>31.941</b>	-4%	<b>33.174</b>
<b>EBITDA</b>	<b>4.869</b>	-2%	<b>4.963</b>
<i>% sales</i>	<i>15,2%</i>		<i>15,0%</i>
<b>EBT</b>	<b>4.137</b>	-1%	<b>4.167</b>
<i>% sales</i>	<i>13,0%</i>		<i>12,6%</i>
<b>EAT</b>	<b>3.215</b>	2%	<b>3.164</b>
<b>Net cash/(debt)</b>	<b>16.120</b>	-31%	<b>23.298</b>

- Revenue decrease driven mainly by e-commerce courier shipments drop - due to last year lockdown during 2022 Q1. Courier ( ~94% of sales) decreased by ~-2% while Post (~4% of sales) decreased by ~-30%.
- Increased fuel prices affected transport costs.



## Info/Overview

- €9,3m revenue in 2021 due to 2019 investments
- Quest Energy owns 16 photovoltaic parks of 28MW power
- Quest Holdings(QH): Parent Company, operates as a holding company with a lean as possible corp. structure
- Personnel: 8

## Outlook

- FY2022 results are estimated to be mildly improved compared to FY2021 as a result of 2021 investments in QE.

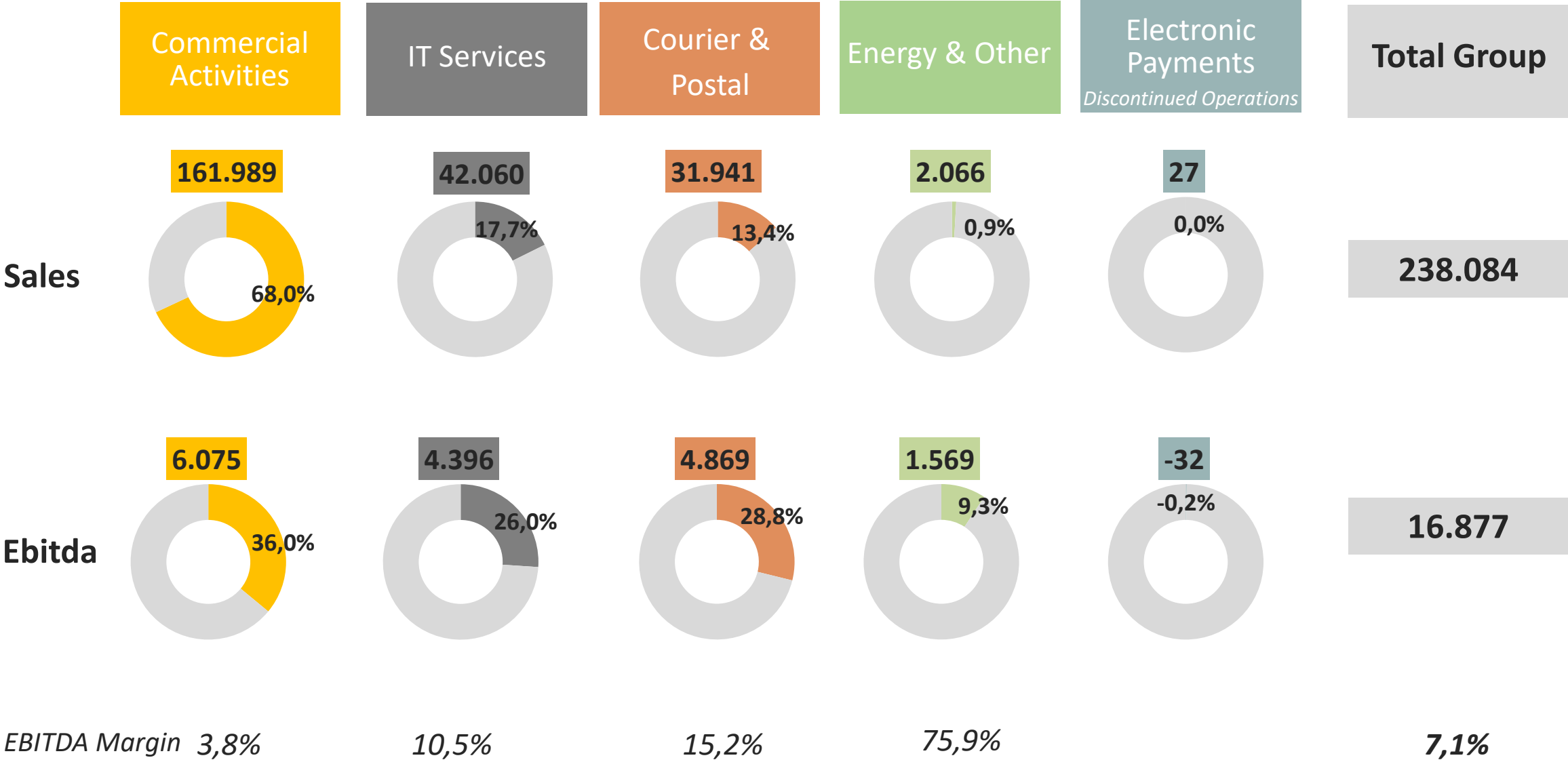
## 3M Financial Results

Amount in ,000€	3M 2022	YoY %	3M 2021
<b>Sales</b>	<b>2.066</b>	16%	<b>1.788</b>
<b>EBITDA</b>	<b>1.569</b>	5%	<b>1.494</b>
<i>% sales</i>	<i>75,9%</i>		<i>83,6%</i>
<b>EBT</b>	<b>1.821</b>	25%	<b>1.453</b>
<i>% sales</i>	<i>88,1%</i>		<i>81,3%</i>
<b>EAT</b>	<b>1.382</b>	12%	<b>1.229</b>
<b>Net cash/(debt)</b>	<b>20.634</b>	166%	<b>-31.475</b>

- QE Sales increased by +16% yoy during 3M 2022 due to 2021 investments
- Actively pursuing new growth investments in core/other areas (M&As)

# Segment Contribution in Sales & Ebitda (3M 2022)

Amounts in ,000 €



# Segment Analysis 3M 2022



Amounts in ,000 €

3M 2022 (€ x 1.000)	Commercial Activities	IT Services	Courier & Postal	Renewable Energy	Unallocated	Continued operations	Discontinued operations	Total
Total gross segment sales	184.969	42.287	32.182	2.054	126	261.618	27	261.645
Inter-segment sales	(22.981)	(227)	(241)	(78)	(36)	(23.562)	-	(23.562)
<b>Net sales</b>	<b>161.989</b>	<b>42.060</b>	<b>31.941</b>	<b>1.976</b>	<b>90</b>	<b>238.057</b>	<b>27</b>	<b>238.084</b>
<b>EBITDA</b>	<b>6.075</b>	<b>4.396</b>	<b>4.869</b>	<b>1.568</b>	<b>1.568</b>	<b>16.909</b>	<b>(32)</b>	<b>16.877</b>
<i>% sales</i>	<i>3,8%</i>	<i>10,5%</i>	<i>15,2%</i>	<i>79,4%</i>	<i>0,4%</i>	<i>7,1%</i>	<i>-</i>	<i>7,1%</i>
<b>Profit/ (Loss) before income tax</b>	<b>4.324</b>	<b>3.706</b>	<b>4.137</b>	<b>682</b>	<b>1.138</b>	<b>13.988</b>	<b>(33)</b>	<b>13.955</b>
<i>% sales</i>	<i>2,7%</i>	<i>8,8%</i>	<i>13,0%</i>	<i>35%</i>	<i>-</i>	<i>5,9%</i>	<i>-</i>	<i>5,9%</i>
<b>Profit/ (Loss) after tax</b>	<b>3.207</b>	<b>2.494</b>	<b>3.215</b>	<b>517</b>	<b>865</b>	<b>10.299</b>	<b>(32)</b>	<b>10.267</b>
<b>Profit/ (Loss) after tax &amp; NCI</b>								<b>9.957</b>
<b>Capex &amp; New Investments</b>	<b>1.268</b>	<b>473</b>	<b>2.484</b>	<b>1.467</b>	<b>1</b>	<b>5.693</b>	<b>-</b>	<b>5.693</b>
<b>Net cash/(debt)</b>	<b>(9.536)</b>	<b>19.182</b>	<b>16.120</b>	<b>(21.453)</b>	<b>42.087</b>	<b>46.401</b>	<b>277</b>	<b>46.678</b>

3M 2021 (€ x 1.000)	Commercial Activities	IT Services	Courier & Postal	Renewable Energy	Unallocated	Continued operations	Discontinued operations	Total
Total gross segment sales	151.837	37.844	33.530	1.903	115	225.229	10.990	236.219
Inter-segment sales	(18.957)	(657)	(357)	(78)	(152)	(20.201)	-	(20.201)
<b>Net sales</b>	<b>132.880</b>	<b>37.186</b>	<b>33.174</b>	<b>1.825</b>	<b>(37)</b>	<b>205.028</b>	<b>10.990</b>	<b>216.018</b>
<b>EBITDA</b>	<b>5.098</b>	<b>2.726</b>	<b>4.963</b>	<b>1.473</b>	<b>22</b>	<b>14.282</b>	<b>4.086</b>	<b>18.368</b>
<i>% sales</i>	<i>3,8%</i>	<i>7,3%</i>	<i>15,0%</i>	<i>80,7%</i>	<i>-58,8%</i>	<i>7,0%</i>	<i>37,2%</i>	<i>8,5%</i>
<b>Profit/ (Loss) before income tax</b>	<b>3.783</b>	<b>2.130</b>	<b>4.167</b>	<b>583</b>	<b>870</b>	<b>11.532</b>	<b>2.395</b>	<b>13.927</b>
<i>% sales</i>	<i>2,8%</i>	<i>5,7%</i>	<i>12,6%</i>	<i>32%</i>	<i>-</i>	<i>5,6%</i>	<i>21,8%</i>	<i>6,4%</i>
<b>Profit/ (Loss) after tax</b>	<b>2.850</b>	<b>1.526</b>	<b>3.164</b>	<b>374</b>	<b>854</b>	<b>8.768</b>	<b>2.450</b>	<b>11.217</b>
<b>Profit/ (Loss) after tax &amp; NCI</b>								<b>10.849</b>
<b>Capex &amp; New Investments</b>	<b>612</b>	<b>72</b>	<b>1.727</b>	<b>4</b>	<b>2</b>	<b>2.418</b>	<b>502</b>	<b>2.920</b>
<b>Net cash/(debt)</b>	<b>(24.913)</b>	<b>18.242</b>	<b>23.298</b>	<b>(26.500)</b>	<b>(4.975)</b>	<b>(14.848)</b>	<b>(7.937)</b>	<b>(22.785)</b>

Diff 2022/2021 %	Commercial Activities	IT Services	Courier & Postal	Renewable Energy	Unallocated	Continued operations	Discontinued operations	Total
Total sales	21,9%	13,1%	-3,7%	8,3%	345,6%	16,1%	-99,8%	10,2%
EBITDA	19,2%	61,3%	-1,9%	6%	-98,3%	18%	-101%	-8,1%
Profit/ (Loss) before income tax	14,3%	74,0%	-0,7%	17,0%	30,8%	21,3%	-101,4%	0,2%
Profit/ (Loss) after tax	12,5%	63,4%	1,6%	38,2%	1,3%	17,5%	-101,3%	-8,5%
Profit/ (Loss) after tax & NCI								-8,2%

## 2022 Outlook

1

For the FY 2022, a mild growth in sales and a compression of profit margins which will lead to the same or slightly lower profitability is estimated. The current outlook assumes that there will be no further deterioration of the economy, the war in Ukraine, the inflation in energy prices and goods and the impact in consumption trends.

2

Group's strong financial position (~€300m cash and credit lines) is solid enough to endure hardships as well as to support planned further growth investments

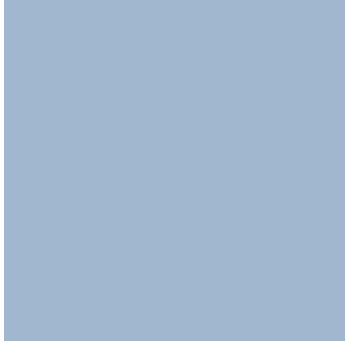
3

The €42m+ infrastructure investment for the new automated sorting hub is for Courier Sector expected to be fully operational during H1 2022.

4

Actively looking new growth investments to further fuel growth (new solar parks, other M&A's), therefore growth capex could overall be significantly higher during 2022 vs 2021.





# 02. Appendix


Other Corporate info  
More Financial Data




# Quest Group at a Glance (12M 2021)




▪ <b>€948m</b>	Revenues
▪ <b>€76m</b>	EBITDA
▪ <b>€136m</b>	EBT
▪ <b>€259m</b>	Equity




**30 Countries**  
International Activity  
( ~19% of revenue)



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



**2.329**  
Headcount



**Active in :**

▪ Commercial Activities <sup>1</sup>	Revenues	<b>€ 618m</b>
▪ IT Services		<b>€ 153m</b>
▪ Courier/Post		<b>€ 135m</b>
▪ Ren. Energy / Other		<b>€ 9m</b>
▪ Electronic Payments (discontinued operations)		<b>€ 32m</b>



## Track Record 2017 -2021

▪ Revenue CAGR	21,4%
▪ Ebitda CAGR	17,8%
▪ EBT CAGR	83%
▪ Capex & New Investments	€118m
▪ Dividends /Cap Returns <sup>2</sup>	€68m

1. Renamed from "IT Products" / Wholesale/Retail
2. Does not included 44,6m (€1,25 per share) of interim dividend

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

# Segment Analysis 12M 2021



Amounts in ,000 €

12M 2021 (€ x 1.000)	Commercial Activities	IT Services	Courier & Postal	Renewable Energy	Unallocated	Continued operations	Discontinued operations	Total
Total gross segment sales	691.438	154.859	137.566	9.255	510	993.628	31.948	1.025.576
Inter-segment sales	(72.944)	(1.868)	(2.462)	(312)	(107)	(77.694)	-	(77.694)
<b>Net sales</b>	<b>618.494</b>	<b>152.990</b>	<b>135.104</b>	<b>8.943</b>	<b>403</b>	<b>915.934</b>	<b>31.948</b>	<b>947.882</b>
<b>EBITDA</b>	<b>22.894</b>	<b>12.504</b>	<b>21.360</b>	<b>7.398</b>	<b>(98)</b>	<b>64.058</b>	<b>11.503</b>	<b>75.561</b>
<i>% sales</i>	<i>3,7%</i>	<i>8,2%</i>	<i>15,8%</i>	<i>82,7%</i>	<i>-24,4%</i>	<i>7,0%</i>	<i>36,0%</i>	<i>8,0%</i>
<b>Profit/ (Loss) before income tax</b>	<b>18.139</b>	<b>10.048</b>	<b>18.669</b>	<b>3.891</b>	<b>591</b>	<b>51.337</b>	<b>84.809</b>	<b>136.146</b>
<i>% sales</i>	<i>2,9%</i>	<i>6,6%</i>	<i>13,8%</i>	<i>44%</i>	<i>-</i>	<i>5,6%</i>	<i>-</i>	<i>14,4%</i>
<b>Profit/ (Loss) after tax</b>	<b>14.208</b>	<b>8.302</b>	<b>16.121</b>	<b>3.577</b>	<b>582</b>	<b>42.790</b>	<b>83.144</b>	<b>125.935</b>
<b>Profit/ (Loss) after tax &amp; NCI</b>								<b>125.085</b>
<b>Capex &amp; New Investments</b>	<b>1.020</b>	<b>3.586</b>	<b>16.242</b>	<b>22</b>	<b>10</b>	<b>20.880</b>	<b>3.345</b>	<b>24.225</b>
<b>Net cash/(debt)</b>	<b>(14.390)</b>	<b>15.008</b>	<b>19.832</b>	<b>(21.098)</b>	<b>85.215</b>	<b>84.566</b>	<b>166</b>	<b>84.733</b>


12M 2020 (€ x 1.000)	Commercial Activities	IT Services	Courier & Postal	Renewable Energy	Unallocated	Continued operations	Discontinued operations	Total
Total gross segment sales	473.190	134.150	127.608	9.438	492	744.879	34.352	779.231
Inter-segment sales	(53.236)	(1.781)	(1.682)	(472)	(702)	(57.872)	-	(57.872)
<b>Net sales</b>	<b>419.955</b>	<b>132.370</b>	<b>125.927</b>	<b>8.965</b>	<b>(210)</b>	<b>687.007</b>	<b>34.352</b>	<b>721.359</b>
<b>EBITDA</b>	<b>15.579</b>	<b>8.176</b>	<b>16.825</b>	<b>6.721</b>	<b>611</b>	<b>47.912</b>	<b>11.946</b>	<b>59.858</b>
<i>% sales</i>	<i>3,7%</i>	<i>6,2%</i>	<i>13,4%</i>	<i>75,0%</i>	<i>-</i>	<i>7,0%</i>	<i>34,8%</i>	<i>8,3%</i>
<b>Profit/ (Loss) before income tax</b>	<b>10.441</b>	<b>4.527</b>	<b>13.718</b>	<b>3.157</b>	<b>323</b>	<b>32.166</b>	<b>3.056</b>	<b>35.222</b>
<i>% sales</i>	<i>2,5%</i>	<i>3,4%</i>	<i>10,9%</i>	<i>35%</i>	<i>-</i>	<i>4,7%</i>	<i>8,9%</i>	<i>4,9%</i>
<b>Profit/ (Loss) after tax</b>	<b>8.059</b>	<b>2.884</b>	<b>11.561</b>	<b>1.999</b>	<b>(10.882)</b>	<b>13.621</b>	<b>2.553</b>	<b>16.173</b>
<b>Profit/ (Loss) after tax &amp; NCI</b>								<b>15.790</b>
<b>Capex &amp; New Investments</b>	<b>730</b>	<b>1.004</b>	<b>16.363</b>	<b>4.222</b>	<b>15</b>	<b>22.335</b>	<b>3.619</b>	<b>25.954</b>
<b>Net cash/(debt)</b>	<b>9.663</b>	<b>14.448</b>	<b>24.613</b>	<b>(28.283)</b>	<b>(3.572)</b>	<b>16.870</b>	<b>(6.624)</b>	<b>10.246</b>

Diff 2021/2020 %	Commercial Activities	IT Services	Courier & Postal	Renewable Energy	Unallocated	Continued operations	Discontinued operations	Total
Total sales	47,3%	15,6%	7,3%	-0,2%	292,1%	33,3%	-7,0%	31,4%
EBITDA	47,0%	52,9%	27,0%	10%	-116,1%	34%	-4%	26,2%
Profit/ (Loss) before income tax	73,7%	122,0%	36,1%	23,3%	82,7%	59,6%	-	286,5%
Profit/ (Loss) after tax	76,3%	187,9%	39,5%	78,9%	105,3%	214,2%	-	678,7%
Profit/ (Loss) after tax & NCI								692,2%

# 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

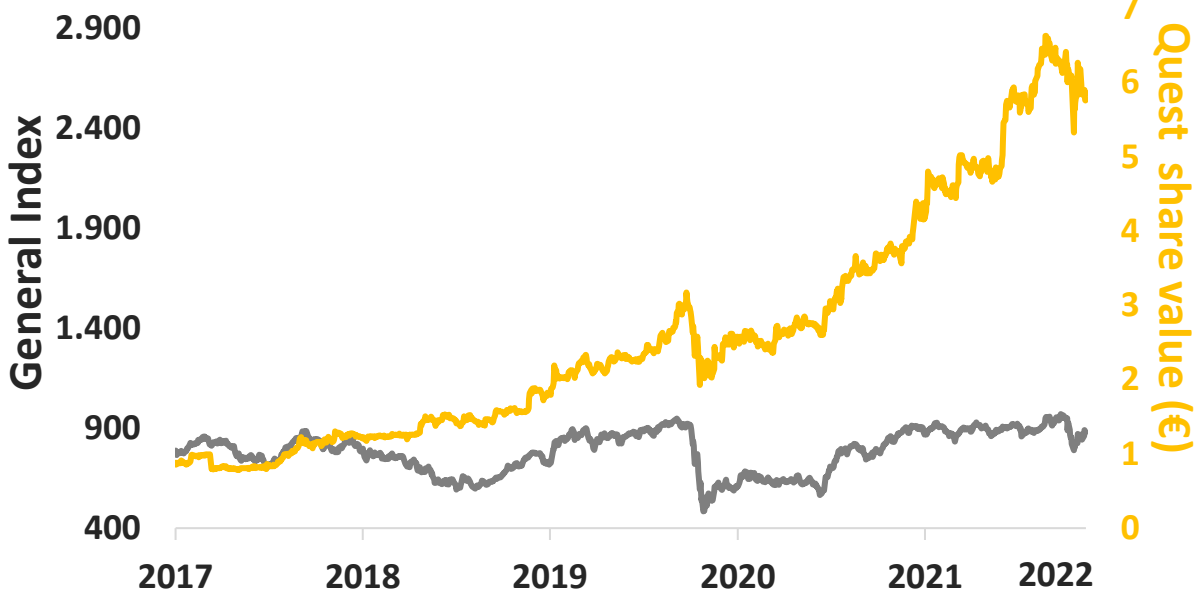
**KEY PRINCIPLES**

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

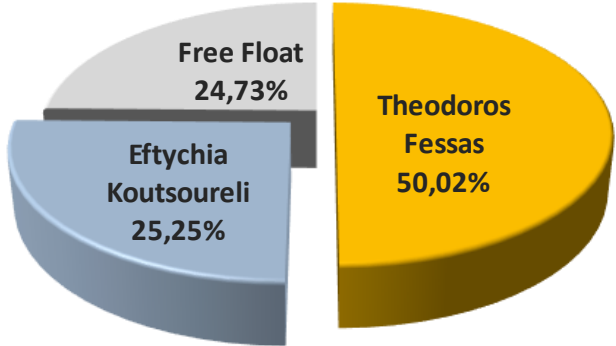
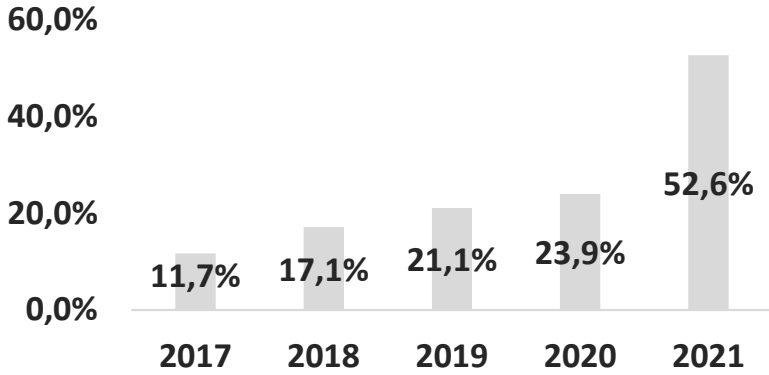
# Value Created to Investors

Market Cap\*  
**€ 618m**

Aggregate Capital Return/ Dividends to the Shareholders  
 (2018-2022) \*\*  
**€ 81m**



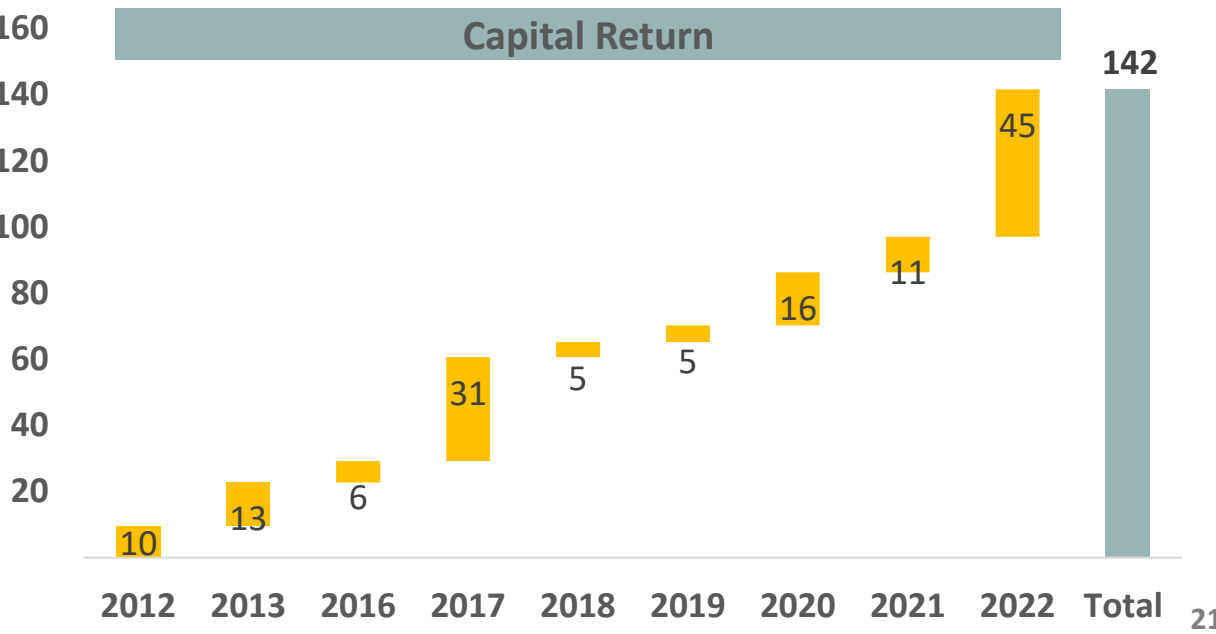
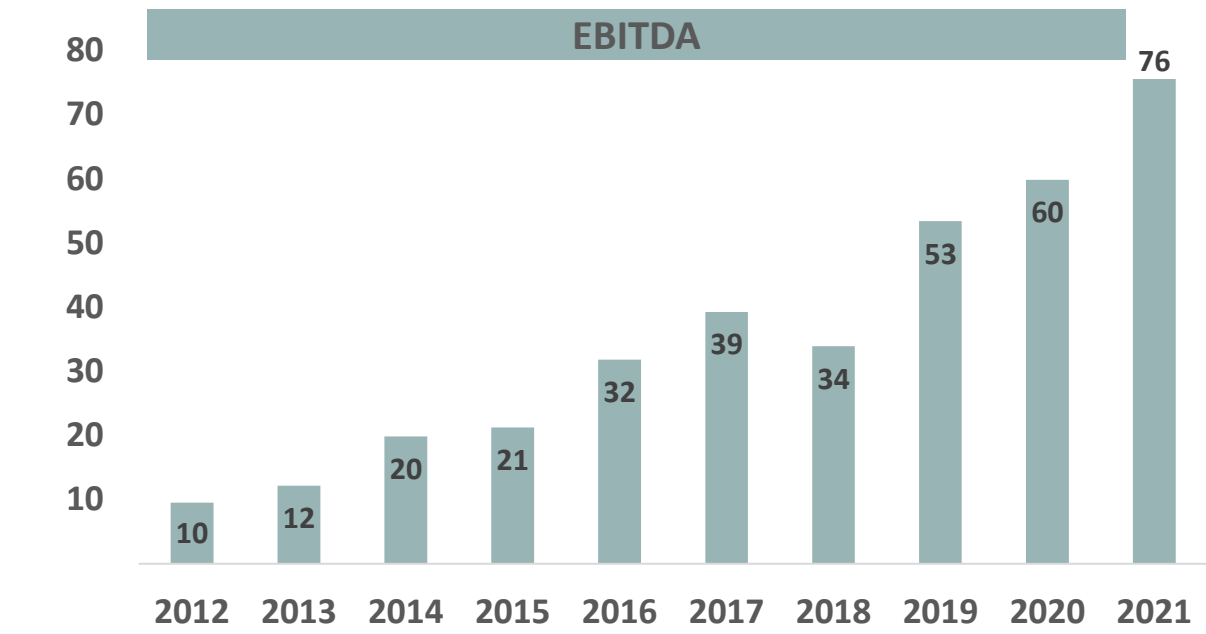
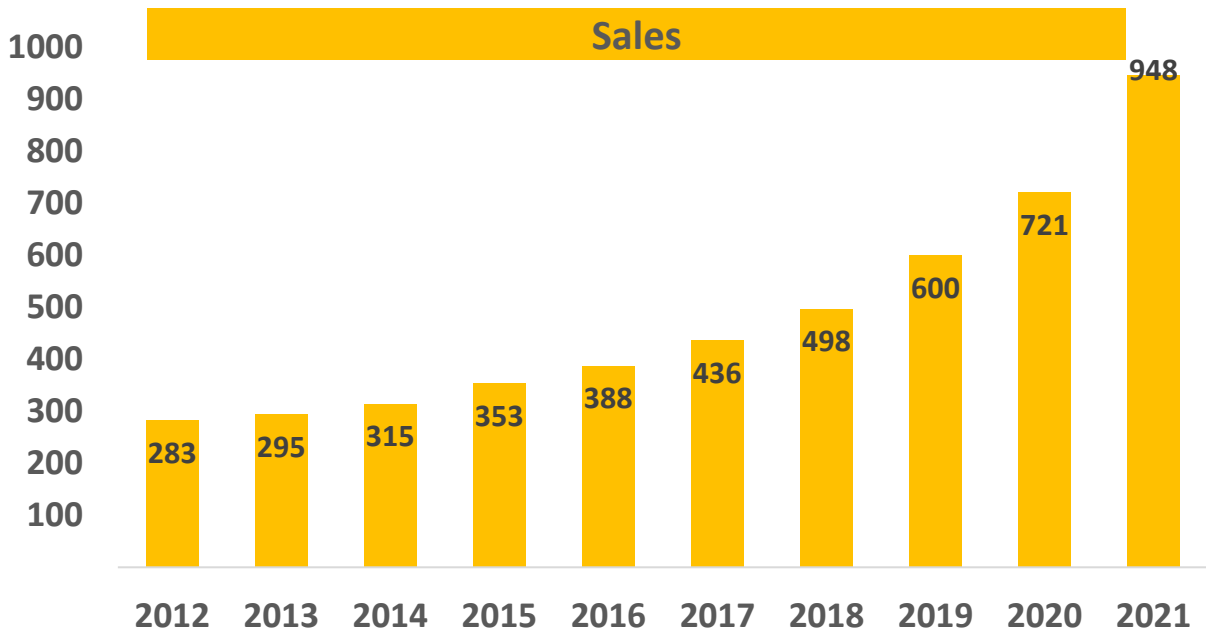
**RoE (=EBT/Total Equity)**









\*On 31/3/2022

# Resilience in challenging times

Amounts in million €



# Growth Drivers

	Info Quest TECHNOLOGIES	you.gr	iSquare	iStorm <small>Apple Premium Reseller</small>	ACS	uni.systems	Quest ΕΝΕΡΓΕΙΑΚΗ	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>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)



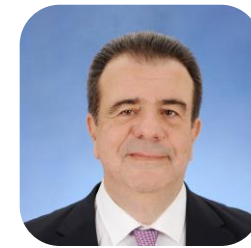
**Eftichia Koutsourelis**  
*Non-Exec. Member*  
Shareholder and  
Vice Chairwoman of Quest  
Holdings



**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



**Pantelis Tzortzakis**  
*Independent Non-Exec. Member*  
VP Hellenic Development Bank



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



**Apostolos Tamvakakis**  
*Independent Non-Exec.  
Member*  
Managing Partner  
EOS Capital



**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

## Strategic ESG Focus

- Sustainable Development is a strategic focus for Quest Group committed to supporting the 17 UN Sustainable Development Goals
- The Group publishes an Annual Sustainable Development Report since 2014 which complies with the GRI Standards (Global Reporting Initiative), the Greek Sustainability Code and the ESG Guide of the ATHEX since 2019
- Quest Holdings is among the 35 Greek listed Companies that currently form the newly launched ESG Index of the ATHEX
- The Group has set out its ESG Goals for the period 2021-2022 and is currently formulating its long term ESG Strategy



- **Governance:** Responsible and Ethical Entrepreneurship, Full Compliance with Group Policies and Regulations
- **Environment:** Reduce Energy Consumption, Reduce emissions from ACS Transportations, Integrate Circular Economy practices
- **Social | Human Capital:** Build an inclusive and diverse workplace, ensure high health and safety standards, focus on Training, Development and Wellness, create high potential positions of employment
- **Social | Community:** Support new Entrepreneurship and Innovation through IQbility Incubation Center, Facilitate Digital Transformation in Education, Support NGOs and Organizations responding to crisis situations, increase volunteering
- **Social | Market:** Continuous Growth based on Innovation, Build a Sustainable Partner Ecosystem, Focus on Total Customer Satisfaction

- 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

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or e-mail us at: [ir@quest.gr](mailto:ir@quest.gr)



QUEST GROUP