



## Financial Results of 9M 2017

Quest Holdings (ATHEX: QUEST) announces 9M.2017 financial results in accordance with the International Financial Reporting Standards:

- **Consolidated Financial Results:**

<i>(Amount in € x 1.000)</i>	<u>9 Months</u> <u>2017</u>	<u>9 Months</u> <u>2017</u>	<u>%</u>
<b>Sales</b>	<b>294.907</b>	<b>266.311</b>	<i>10,70%</i>
<b>EBITDA*</b>	<b>26.491</b>	<b>21.973</b>	<i>20,90%</i>
<b>Earnings Before Tax (EBT)</b>	<b>10.793</b>	<b>13.087</b>	<i>-17,50%</i>
<b>Earnings After Tax</b>	<b>5.153</b>	<b>9.295</b>	<i>-44,60%</i>
<b>Earnings After Tax &amp; Non-controlling Interests</b>	<b>5.539</b>	<b>8.098</b>	<i>-31,60%</i>

\*EBITDA: Earnings before tax, financing, investing results, depreciation and amortization.

The results of the current period decreased from a negative provision of € 5 million for the additional deferred payment related to the acquisition of the subsidiary «Cardlink» and include extraordinary profits from reversal of provision to the subsidiary Quest Energy € 1.1 million. Last year's respective nine-month period also includes extraordinary profits from the disposal of the associated company "Anemopili SA" (Ren. energy sector) amounting to € 1,4 million and profits from discontinued operations corresponding to Quest Energy's production subsidiaries disposed at the end of 2016 of € 2.7 million.

Additions in Tangible and Intangible assets (Capex) for the 9M.2017 (ytd) period amounted to € 14,820 million versus € 13,155 million in the respective period last year.

### **Quest Holdings Financial Results:**

Revenue (Continued and Discontinued operations), amounted to € 4.183 thousand compared to € 4.050 thousand in 2016. EBITDA amounted to € 3.541 thousand compared to € 2.204 thousand in 2016. Earnings before tax amounted to € 3.100 thousand versus € 2.258 thousand in 2016. Earnings after tax amounted to € 2.994 thousand compared to losses of € 1.791 thousand in 2016.



- **Financial Results of Subsidiaries:**

## **IT**

### **Info Quest Technologies**

Sales amounted to € 83,5 million compared to € 74,7 million in 2016, recording an increase of 12%. EBITDA amounted to € 1.498 thousand versus € 1.119 thousand last year, earnings before tax amounted to € 445 thousand versus € 383 thousand and loss after tax amounted to € 78 thousand versus profits € 250 thousands in 2016.

### **Quest on Line (you.gr)**

Sales amounted to € 9,2 million against € 7,4 million in 2016, up 24%. EBITDA amounted to € 202 thousand against losses of € 176 thousand, profit before tax amounted to € 125 thousand compared to losses € 240 thousand last year, and earnings after tax amounted to € 125 thousand compared to € 240 thousand losses in 2016 period.

### **iSquare**

Sales amounted to € 44,6 million compared to € 41.3 million in 2016 recording an increase of 8%. EBITDA amounted to € 1.189 thousand compared to € 1.313 thousands in 2016, earnings before tax amounted to € 1,057 thousands versus € 1,098 thousand and earnings after tax amounted to € 734 thousand versus € 781 thousand last year.

### **iStorm & iStorm Cyprus**

Sales amounted to € 12 million compared to € 9,2 million in 2016 (+30%). EBITDA amounted to € 300 thousand against € 191 thousand last year, earnings before tax amounted to € 7 thousand against losses of € 40 thousands in 2016 and losses after tax amounted to € 10 thousand versus earnings of € 40 thousand in 2016.

### **IT Services**

#### **UniSystems Group**

Sales amounted to € 62 million compared to € 62,7 million in 2016. EBITDA amounted to € 2.438 thousand against €2.699 thousand last year, earnings before tax at € 1.435 thousand compared to € 1.875 thousand in 2016 and profits after tax to € 523 thousand versus € 1.151 thousand in 2016.

## **Courier Services**

### **ACS Courier**

Sales amounted to € 72,3 million compared to € 64,2 million in 2016 recording an increase of 13%. EBITDA amounted to € 8.596 thousand versus € 6.948 thousand, earnings before taxes amounted to € 7.774 thousand versus € 6,244 thousand, while earnings after tax amounted to € 5.391 thousand versus t € 4.344 thousand in 2016.

## Financial Transactions

### Cardlink

The results of the 85% subsidiary Cardlink, acquired in 2015 and active in POS terminal network services for online payments with payment cards, are as follows: Sales amounted to € 28,3 million compared to € 15,5 million in the previous year, recording an increase of 83%. EBITDA amounted to € 11.039 thousand compared to € 4.574 thousand last year, losses before tax amounted to € 1.325 thousand compared to € 1.026 thousand last year, while losses after tax amounted to € 2.579 thousand compared to € 426 thousand in 2016. The results of 2017 decreased from a negative provision of € 5 million for the additional deferred payment related to the acquisition of the company.

### Production of electric power from renewable sources

#### Quest Energy Group

Within 2016, Quest Energy sold its subsidiaries Quest Solar SA and Quest Solar Almyros SA, which owned 7,5 MW and 10 MW photovoltaic parks respectively. It also proceeded with the sale and transfer of its stake in the share capital of Anemopili SA in which it was a 50% shareholder. The overall results of the sector (continuing and discontinued operations) are as follows: Sales amounted to € 0,54 million versus € 6,3 million in 2016. EBITDA amounted to € 7 thousand losses compared to earnings € 4.368 thousand, earnings before tax amounted to € 692 thousand compared to € 3.973 thousand, while earnings after tax amounted to € 639 thousand versus € 3.088 thousand in 2016.

*Note: The Group uses alternative performance measurement indicators (APMs) to better assess its financial performance. In the Financial Statements, the amount of "Earnings before tax, financial, investing, depreciations and amortizations (EBITDA)" is analyzed below. This amount should be taken into account in conjunction with the financial results prepared under IFRSs and in no way replaces them.*

(€ x 1.000)	The Group		The Company	
	30/9/2017	30/9/2016	30/9/2017	30/9/2016
<b>Earnings Before Tax (EBT)</b>	<b>10.794</b>	<b>13.087</b>	<b>3.100</b>	<b>2.258</b>
Plus:				
Depreciations / Amortizations - (Note 7, 9 & 10 of Financial Statements)	8.156	7.798	31	31
Financial results	(2.898)	(2.947)	97	69
Other Gain / (Losses)	(4.644)	1.859	(508)	17
<b>Earnings before tax, financing, investing results, depreciation and amortization. (EBITDA)</b>	<b>26.490</b>	<b>21.973</b>	<b>3.541</b>	<b>2.203</b>

*The financial statements of Quest Holdings for 3<sup>rd</sup> Quarter 2017 will be posted on the Athens Stock Exchange website ([www.helex.gr](http://www.helex.gr)) and the corporate website ([www.Quest.gr](http://www.Quest.gr)) on Thursday 28 November 2017.*

*Note: This document is a translation of the corresponding official document which has been submitted to the Athens Stock Exchange in Greek. The Greek version of this document will apply and prevail in all cases.*