

**INFO-QUEST S.A.**

Data and Information of the period from 1 January 2006 to 31 March 2006 (published in accordance with the provisions of codified law 2190, article 135 for companies that compile interim financial statements in accordance with IFRS)

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 interim 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.: 541906/8/8602  
 Relevant Authority: Ministry of Development  
 Date of approval of the annual financial statements: May 25, 2006

Certified Auditor Accountant: Antonia Papageorgiou (SOEL Reg. No. 11691)  
 Auditing Firm: PRICEWATERHOUSECOOPERS  
 Type of Auditor's Opinion: Unqualified  
 Web Site: www.quest.gr

Board of Directors: President & CEO - Executive member  
 Vice President - Executive member  
 Vice President - Executive member  
 Independent - Non-Executive member  
 Independent - Non-Executive member

Theodore Fessas  
 Elychia Koutsourelli  
 Dimitrios Karageorgis  
 George Papadopoulos  
 Konstantinos Rigas

BALANCE SHEET (in '000 €)	CONSOLIDATED		PARENT COMPANY	
	31/3/2006	31/3/2005	31/3/2006	31/12/2005
<b>ASSETS</b>				
Tangible & Intangible Assets	47.231	128.254	35.016	29.067
Financial assets	15.608	17.667	35.955	89.030
Inventories	23.316	24.552	22.011	20.939
Trade receivables	144.985	198.932	119.808	144.332
Other Receivables	167.662	23.581	160.989	15.159
<b>TOTAL ASSETS</b>	<b>399.302</b>	<b>392.996</b>	<b>373.759</b>	<b>298.527</b>
<b>EQUITY &amp; LIABILITIES</b>				
Long-term Liabilities (Banks)	6.716	30.422	5.454	8.674
Short-term Liabilities (Banks)	21.616	163.501	98	137.032
Trade Payables	36.278	75.303	28.613	35.222
Other Short-term Payables	92.675	45.230	79.633	20.919
Total Liabilities (c)	157.285	314.456	113.798	201.847
Share capital	43.835	48.705	43.835	48.705
Share Premium Account	40.128	108.315	40.128	108.315
Other Equity of company's shareholders	157.211	(79.215)	175.998	(60.340)
Equity to company's shareholders (b)	241.174	77.805	259.961	96.680
Minority interest (y)	843	735	-	-
Total Equity (b) + (y)	242.017	78.540	259.961	96.680
<b>TOTAL EQUITY &amp; LIABILITIES (c) + (a) + (d)</b>	<b>399.302</b>	<b>392.996</b>	<b>373.759</b>	<b>298.527</b>

INCOME STATEMENT (in '000 €)	CONSOLIDATED		PARENT COMPANY	
	1/1 - 31/3/2006	1/1 - 31/3/2005	1/1 - 31/3/2006	1/1 - 31/3/2005
<b>Sales</b>	<b>108.056</b>	<b>118.405</b>	<b>65.159</b>	<b>94.890</b>
<b>Gross Profit</b>	<b>14.577</b>	<b>15.656</b>	<b>5.596</b>	<b>12.882</b>
<b>Profit before income tax, investing activities, interest, depreciation and amortisation (EBITDA)</b>	<b>4.923</b>	<b>7.970</b>	<b>1.190</b>	<b>7.072</b>
<b>Profit / (losses) before income tax, investing activities and interest (EBIT)</b>	<b>2.966</b>	<b>4.153</b>	<b>859</b>	<b>4.092</b>
Financial & investing costs-net	241.794	(2.124)	242.187	(2.048)
<b>Profit / (losses) before income tax</b>	<b>244.700</b>	<b>2.029</b>	<b>243.046</b>	<b>2.044</b>
Less: Income tax expense	(6.210)	(790)	(4.755)	(583)
<b>Profit / (losses) for the period</b>	<b>238.490</b>	<b>1.239</b>	<b>238.291</b>	<b>1.461</b>
<b>Attributable to:</b>				
Equity holders of the Company	238.382	1.377	238.291	1.461
Minority interest	108	(138)	-	-
	<b>238.490</b>	<b>1.239</b>	<b>238.291</b>	<b>1.461</b>
<b>Earnings / (losses) per share for profit attributable to the equity holders of the company - basic (in €)</b>	<b>4,89</b>	<b>0,03</b>	<b>4,89</b>	<b>0,03</b>

**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 Basis	Country	% of Participation	Consolidation method	Year
INFO-QUEST S.A.	Direct	Greece	100,00%	Parent Company	2003
DECISION S.A.	Direct	Greece	100,00%	Full	2002
COMPUTER CLUB S.A.	Direct	Greece	100,00%	Full	2002
IONIKH EPINIA S.A.	Direct	Greece	81,15%	Full	1999
ACS S.A.	Direct	Greece	66,79%	Full	2004
UNITEL HELLAS S.A.	Direct	Greece	51,00%	Full	2002
QUEST ALBANIA SH.A.	Direct	Albania	51,00%	Full	2004
ACS ALBANIA SH.A.	Indirect	Albania	66,79%	Full	2003
ACS COURIER SH.p.k.	Indirect	Albania	66,79%	Full	Unaudited

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. As of March 31, 2006 the parent company employed 542 people & the Group of companies employed 1.182 people & as of March 31, 2005 705 & 1.365 respectively.

5. The company's transactions with its subsidiaries during the first quarter of 2006 are as follows:

	(in '000 €)	CONSOLIDATED	PARENT COMPANY
i) Sales of goods & services		1.840	2.846
ii) Purchase of goods & services		508	1.209
iii) Receivables from subsidiaries		1.342	2.313
iv) Liabilities from subsidiaries		444	709

6. In 2005 a mistake was found in the financial statements' transition from Greek GAAP to IFRS, concerning the revenue recognition of the telecom activity.

The effect of that mistake was a decrease of Shareholders' Equity by € 1.194 th., on 31/03/2005.

There is no impact at the Income Statement for the period ended on March 31, 2005.

7. On January 31, 2006, the Company concluded the sale of its 100% subsidiary, Q Telecommunications S.A. for € 330 million following the 27/10/2005 Sales & Purchase Agreement.

8. Following the requirements of the Albania authorities, Management has decided to place the subsidiary company, ACS Albania SH.A., into liquidation.

9. The Shareholders' Ordinary General Meeting of the company, dated March 28, 2006 approved:

- a. The share capital increase by the amount of EUR 68.167.308 with an increase of the par value of each share by € 1.40 through the capitalization of a corresponding amount deriving from a Share Premium Account.
- b. The share capital decrease by the amount of € 73.057.830 through a corresponding decrease of the par value of each share by € 1.50 and the return of the entire amount in cash to the company shareholders on April 19, 2006.

10. On February 21, 2006 the Company established a subsidiary company named VIRAQ Ltd in Cyprus. The whole procedure is not yet concluded, so there is no paid up share capital

11. Events after the balance sheet date:

- a. The Parent Company is setting up the establishment of a subsidiary company named "Quest Energy S.A." with a Share Capital of EUR 150,000 and headquarters in Kallithea, Athens in which participates by 99,93%.

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (in '000 €)	CONSOLIDATED		PARENT COMPANY	
	31/3/2006	31/3/2005	31/3/2006	31/3/2005
Equity: Opening Balance (at 1/1/2005 & at 1/1/2004 respectively) (note 6)	78.540	64.375	96.680	81.681
Profit / (losses) for the period	238.490	1.239	238.291	1.461
	<b>317.030</b>	<b>65.614</b>	<b>334.971</b>	<b>83.142</b>
Share Capital Decrease	(73.058)	-	(73.058)	-
Dividend	-	(140)	-	-
Net income recognised directly in equity	(1.952)	-	(1.952)	-
Foreign exchange differences	(3)	89	-	-
Equity: Closing Balance (at 31/03/2006 & at 31/03/2005 respectively)	242.017	65.563	259.961	83.142

CASH FLOW STATEMENT (in '000 €)	CONSOLIDATED		PARENT COMPANY	
	1/1 - 31/3/2006	1/1 - 31/3/2005	1/1 - 31/3/2006	1/1 - 31/3/2005
<b>Operating Activities</b>				
Profit / (losses) before income tax	244.700	2.029	243.046	2.044
Adjustments for:				
Depreciation	2.017	3.816	331	2.980
Provisions	(57)	27	39	47
Foreign exchange differences	155	75	-	-
Results (income, expenses, profit & losses) from investing activity	(241.656)	(289)	(242.527)	(65)
Interest Expenses & coherent	1.045	2.360	655	2.139
Other	(5)	8	-	(25)
Changes in working capital or that related with the operating activities:				
Decrease/ (increase) in inventories	(533)	(5.600)	(1.072)	(5.258)
Decrease/ (increase) in receivables	19.677	3.843	33.446	5.611
Increase/ (decrease) in liabilities apart from banks	(1.270)	(8.815)	(20.952)	(20.987)
Minus:				
Interest & coherent expenses paid	(1.045)	(2.414)	(655)	(2.113)
Income tax paid	(16.629)	205	(16.463)	202
<b>Total Inflows (outflows) from operating activities (a)</b>	<b>6.399</b>	<b>(4.755)</b>	<b>(4.152)</b>	<b>(15.425)</b>
<b>Investing Activities</b>				
(Acquisitions) of subsidiaries and other investments	(15)	-	(16)	-
Disposals of subsidiaries and other investments	283.749	-	293.215	-
Tangible & Intangible Assets purchases	(7.182)	(3.071)	(6.288)	(2.853)
Income from Tangible & Intangible Assets sales	2	3	-	-
Interest proceeds	424	289	328	65
Dividends proceeds	-	-	-	-
<b>Total Inflows (outflows) from investing activities (b)</b>	<b>276.978</b>	<b>(2.779)</b>	<b>287.240</b>	<b>(2.788)</b>
<b>Financial Activities</b>				
Loans receivable	3.183	14.539	-	25.172
Loans repayments	(143.327)	(5.405)	(140.184)	(5.465)
Leasing repayments	(180)	(219)	-	-
Dividends paid	-	(140)	-	-
<b>Total Inflows (outflows) from financial activities (y)</b>	<b>(140.324)</b>	<b>8.775</b>	<b>(140.184)</b>	<b>19.707</b>
<b>Net increase/ decrease in cash &amp; cash equivalent (a) + (b) + (y)</b>	<b>143.053</b>	<b>1.241</b>	<b>142.904</b>	<b>1.494</b>
Cash & cash equivalent at beginning of period	2.531	1.832	742	649
<b>Cash &amp; cash equivalent at end of period</b>	<b>145.584</b>	<b>3.073</b>	<b>143.646</b>	<b>2.143</b>

Kallithea, May 25, 2006

PRESIDENT & CEO - EXECUTIVE MEMBER

Vice President - Executive member

The Administration & Financial Director

THEODORE FESSAS

DIMITRIOS KARAGEORGIS

MARKOS BITSAKOS