

**Financial data and information for the period from 1 January 2011 to 30 June 2011**

Published according to decision 4/507/28.04.2009 resolution of Greek Capital Committee.

The financial data and information presented below, that are derived from the financial statements, aim to provide sum-mary information on the financial position and results of QUEST HOLDINGS S.A. (Company) and the Group. Therefore, before proceeding with any kind of investment decision or any other transaction with the Company, readers should refer to the Company's website where the interim financial statements, as well as the audit report by the legal auditor when this is required, are published.

Company's website: www.quest.gr

Date of approval of the financial statements by the Board of Directors: 24 August 2011

Certified Auditor: Despina Marinou (Reg. No SOEL 17681)

Audit firm: PRICEWATERHOUSECOOPERS S.A.

Type of Audit Report: Unqualified opinion

**COMPANY'S PROFILE**

**Board of Directors' composition:**

President - executive member	Fessas Theodoros
Vice President - independent non - executive member	Tarnvakakis Faidon
CEO - executive member	Bitsakos Markos
Executive member	Koutsourelli Eftichia
Independent non - executive member	Papparis Michael
Independent non - executive member	Rigas Konstantinos
Independent non - executive member	Papadopoulos Apostolos

**STATEMENT OF FINANCIAL POSITION (Amounts in thousand €)**

	GROUP		COMPANY	
	30/6/2011	31/12/2010	30/6/2011	31/12/2010
<b>ASSETS</b>				
Property, plant and equipment	73.000	67.366	40.146	40.981
Investment properties	8.200	8.205	-	-
Intangible assets	28.563	28.616	2	-
Investments	11.228	11.331	138.336	137.787
Other non current assets	11.448	12.456	4.340	5.407
Inventories	18.674	22.538	-	-
Trade receivables	93.149	108.113	3.074	6.109
Other current assets	77.744	72.258	14.584	14.361
<b>TOTAL ASSETS</b>	<b>322.005</b>	<b>330.885</b>	<b>200.482</b>	<b>204.643</b>
<b>EQUITY AND LIABILITIES</b>				
Share capital	34.093	34.093	34.093	34.093
Share premium	40.128	40.128	40.128	40.128
Other equity items	118.607	118.585	118.200	119.755
Total equity attributable to equity holders (a)	192.828	192.806	192.422	193.976
Minority interest (b)	8.267	7.672	-	-
Total equity (c) = (a) + (b)	201.096	200.479	192.422	193.976
Long term borrowings	7.701	8.525	-	-
Provisions / Other long term liabilities	12.633	12.566	208	204
Short term borrowings	23.013	8.700	4.161	4.126
Trade payables	35.300	39.979	457	2.363
Other short term liabilities	42.261	60.634	3.235	3.974
Total liabilities (d)	120.908	130.404	8.061	10.667
<b>TOTAL EQUITY AND LIABILITIES (c) + (d)</b>	<b>322.005</b>	<b>330.885</b>	<b>200.482</b>	<b>204.643</b>

**STATEMENT OF CHANGES IN EQUITY (Amounts in thousand €)**

	GROUP		COMPANY	
	30/6/2011	30/6/2010	30/6/2011	30/6/2010
Equity balance at the beginning of the year (1/1/2011 and 1/1/2010 respectively)	200.479	198.666	193.976	198.423
Total comprehensive income net of tax	789	(772)	(1.326)	(3.123)
Purchase of own shares	(228)	(45)	(228)	(45)
Consolidation of new subsidiaries / associates and change in stake in existing ones	56	2.823	-	-
<b>Equity balance at the end of the period (30/6/2011 and 30/6/2010 respectively)</b>	<b>201.096</b>	<b>200.672</b>	<b>192.422</b>	<b>195.255</b>

**CASH FLOW STATEMENT (Amounts in thousand €)**

	GROUP		COMPANY	
	1/1-30/06/2011	1/1-30/06/2010	1/1-30/06/2011	1/1-30/06/2010
<b>Indirect Method</b>				
Operating activities	2.848	2.785	(247)	(186)
Profit / (loss) before tax (continued operations)	-	-	-	(2.776)
(Loss) before tax (discontinued operations)	-	-	-	-
Adjustments for:				
Depreciation and amortisation	2.708	2.561	722	682
Provisions	(299)	(830)	(221)	(276)
Results (income, expenses, profit and loss) from investing activities	1.088	556	118	-
Interest expense	21	151	(1)	(3)
Other	-	-	-	-
Changes in working capital:				
Decrease / (increase) in inventories	19.458	40.710	2.990	(417)
Decrease / (increase) in receivables	(22.331)	(18.374)	(2.645)	1.407
Increase / (decrease) in liabilities (excluding borrowings)	-	-	-	-
Less:	(1.088)	(556)	(118)	-
Interest paid	(835)	(935)	-	(152)
Income tax paid	-	-	-	24.739
Operating activities from discontinued operations	-	-	-	-
Net cash generated from operating activities (a)	<b>5.597</b>	<b>28.504</b>	<b>603</b>	<b>23.017</b>
<b>Investing activities</b>				
Acquisition of subsidiaries and other investments	(305)	(163)	(563)	(3.876)
Purchases of property, plant, equipment and intangible assets	(8.058)	(1.852)	(531)	(1.203)
Proceeds from sale of property, plant, equipment and intangible assets	209	6	855	-
Proceeds from capital decrease of subsidiaries	386	590	7	-
Interest received	-	392	-	392
Investing activities from discontinued operations	-	-	-	(191)
Net cash used in investing activities (b)	<b>(7.768)</b>	<b>(1.026)</b>	<b>(233)</b>	<b>(4.878)</b>
<b>Financing activities</b>				
Proceeds from borrowings	14.313	-	36	3.678
Repayments of borrowings	(825)	(17.789)	-	-
Expenses from Info Quest Technologies share capital increase	(579)	-	-	-
Proceeds from share capital increase on minority interests	495	2.790	-	-
Other	(228)	(45)	(228)	(45)
Financing activities from discontinued operations	-	-	-	(21.483)
Net cash used in financing activities (c)	<b>13.176</b>	<b>(15.044)</b>	<b>(193)</b>	<b>(17.850)</b>
Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)	11.005	12.434	177	288
Cash and cash equivalents at beginning of year	<b>22.882</b>	<b>21.212</b>	<b>1.248</b>	<b>877</b>
Cash and cash equivalents at end of period	<b>33.889</b>	<b>33.646</b>	<b>1.425</b>	<b>1.165</b>

Kallithea, 24 August 2011

<b>THE PRESIDENT</b>	<b>THE C.E.O.</b>	<b>THE EXECUTIVE MEMBER</b>
THEODOROS FESSAS	MARKOS BITSAKOS	EFTICHIA KOUTSOURELI
<b>THE GROUP FINANCIAL CONTROLLER</b>	<b>THE CHIEF ACCOUNTANT</b>	
DIMITRIS PADIAMANTOPOULOS	KONSTANTINIA ANAGNOSTOPOULOU	

**STATEMENT OF COMPREHENSIVE INCOME (Amounts in thousand €)**

	GROUP		COMPANY	
	1/1-30/06/2011	1/1-30/06/2010	1/1-30/06/2011	1/1-30/06/2010
<b>Sales</b>	<b>148.567</b>	<b>165.351</b>	<b>76.336</b>	<b>80.979</b>
<b>Gross profit</b>	<b>26.190</b>	<b>26.785</b>	<b>14.271</b>	<b>13.156</b>
<b>Earnings / (losses) before tax, financing and investing results</b>	<b>3.659</b>	<b>2.625</b>	<b>2.788</b>	<b>1.873</b>
<b>Earnings / (losses) before tax</b>	<b>2.848</b>	<b>2.785</b>	<b>2.418</b>	<b>2.532</b>
<b>Earnings / (losses) after tax (A)</b>	<b>802</b>	<b>(770)</b>	<b>(11)</b>	<b>108</b>
- Owners of the parent	982	(638)	(59)	100
- Non-controlling interests	(180)	(132)	48	8
<b>Other comprehensive income, net of tax (B)</b>	<b>(13)</b>	<b>(2)</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income, net of tax (A) + (B)</b>	<b>789</b>	<b>(772)</b>	<b>(11)</b>	<b>108</b>
- Owners of the parent	969	(640)	(59)	100
- Non-controlling interests	(180)	(132)	48	8
<b>Earnings / (losses) after tax per share - basic (in €)</b>	<b>0,0203</b>	<b>(0,0112)</b>	<b>(0,0012)</b>	<b>0,0021</b>
<b>Earnings / (losses) before tax, financing, investing results, depreciation and amortization</b>	<b>6.367</b>	<b>5.186</b>	<b>4.219</b>	<b>3.126</b>
	<b>1/1-30/06/2011</b>	<b>1/1-30/06/2010</b>		
		<b>Continued operations</b>	<b>Discontinued operations</b>	<b>Total</b>
<b>Sales</b>	-	-	<b>70.021</b>	<b>70.021</b>
<b>Gross profit</b>	-	-	<b>5.749</b>	<b>5.749</b>
<b>Earnings / (losses) before tax, financing and investing results</b>	<b>(350)</b>	<b>(80)</b>	<b>(2.430)</b>	<b>(2.510)</b>
<b>Earnings / (losses) before tax</b>	<b>(247)</b>	<b>(186)</b>	<b>(2.776)</b>	<b>(2.962)</b>
<b>Earnings / (losses) after tax (A)</b>	<b>(1.313)</b>	<b>(186)</b>	<b>(2.935)</b>	<b>(3.121)</b>
<b>Other comprehensive income, net of tax (B)</b>	<b>(13)</b>	<b>(2)</b>	<b>-</b>	<b>(2)</b>
<b>Total comprehensive income, net of tax (A) + (B)</b>	<b>(1.326)</b>	<b>(188)</b>	<b>(2.935)</b>	<b>(3.123)</b>
<b>Earnings / (losses) after tax per share - basic (in €)</b>	<b>(0,0272)</b>	<b>(0,0038)</b>	<b>(0,0603)</b>	<b>(0,0641)</b>
<b>Earnings / (losses) before tax, financing, investing results, depreciation and amortization</b>	<b>371</b>	<b>602</b>	<b>(2.097)</b>	<b>(1.495)</b>
	<b>1/4-30/6/2011</b>	<b>1/4-30/6/2010</b>		
		<b>Continued operations</b>	<b>Discontinued operations</b>	<b>Total</b>
<b>Sales</b>	-	-	<b>29.757</b>	<b>29.757</b>
<b>Gross profit</b>	-	-	<b>2.908</b>	<b>2.308</b>
<b>Earnings / (losses) before tax, financing and investing results</b>	<b>(166)</b>	<b>469</b>	<b>(2.005)</b>	<b>(1.536)</b>
<b>Earnings / (losses) before tax</b>	<b>(261)</b>	<b>390</b>	<b>(2.037)</b>	<b>(1.647)</b>
<b>Earnings / (losses) after tax (A)</b>	<b>(1.346)</b>	<b>390</b>	<b>(2.157)</b>	<b>(1.767)</b>
<b>Other comprehensive income, net of tax (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income, net of tax (A) + (B)</b>	<b>(1.346)</b>	<b>390</b>	<b>(2.157)</b>	<b>(1.767)</b>
<b>Earnings / (losses) after tax per share - basic (in €)</b>	<b>(0,0279)</b>	<b>0,0081</b>	<b>(0,0444)</b>	<b>(0,0363)</b>
<b>Earnings / (losses) before tax, financing, investing results, depreciation and amortization</b>	<b>188</b>	<b>812</b>	<b>(1.836)</b>	<b>(1.024)</b>

**ADDITIONAL INFORMATION:**

1. The companies included in the interim consolidated financial statements, together with their registered addresses, their share of participation, the consolidation method and the tax unaudited years, are analyzed in note 23 of the interim consolidated financial statements. 2. In the consolidated financial statements for the period from 01/01/2011 to 30/06/2011 the following companies were consolidated whereas there were not consolidated in the previous period: Quest Solar Almiroli Ltd (establishment), Quest Solar Viotias Ltd (establishment) and Ischis Macedonia S.A. (acquisition). 3. There are no pledges over fixed assets. 4. Number of employees at the end of the current period: Company 221, Group 1.271, and at the end of the previous period: Company 324, Group 1.345. 5. Intercompany transactions (income, expenses) for the period from 01/01/2011 to 30/06/2011 and intercompany balances (receivables, liabilities) as of 30 June 2011, according to IAS 24, as well as salaries and other short-term employment benefits, receivables from and payable to management personnel, are as follows:

(Amounts in thousand €)	GROUP	COMPANY
a) Income from sales of goods and services	2.786	1.865
b) Expenses for purchases of goods and services	659	63
c) Receivables	712	3.006
d) Liabilities	262	1.962
e) Salaries and other short-term employment benefits	2.153	147
f) Receivables from management personnel	-	-
g) Payables to management personnel	-	-

6. Earnings per share were calculated based on the weighted average number of shares in circulation. 7. Until the current period, provisions for tax unaudited years are for the Group € 2.031 thousand, whereas accumulated provisions for retirement benefit obligations are for the Group € 4.437 thousand and for the Company € 131 thousand. 8. "Other comprehensive income / (loss) for the period, net of tax" for the Group and the Company includes an amount of € (13) thousand related to investments valuation provisions to available-for-sale financial assets. For the previous period the amount concerning investments valuation provisions to available-for-sale financial assets was € (2) thousand for the Group and Company. 9. The same as of the previous year accounting principles were used for the preparation of the consolidated financial statements for the period from 01/01/2011 to 30/06/2011. 10. The Group has investments in a percentage rating from 20% to 50%. However, the Group is not capable of exercising a significant influence to them, since other shareholders are controlling them either individually or in an agreement between them. For the above mentioned reason, the Group classifies the companies IASON S.A. (33,50% percentage), EFFECT S.A.(38% percentage), AMERICAN COMPUTERS & ENGINEERS HELLAS S.A.(35,48% percentage) and TEKA SYSTEMS S.A. (25% percentage), in the category "Available-for-sale financial assets". (Note 11). 11. On 10/5/2010 the Company's Board of Directors, implementing the decision of the Ordinary General Shareholders' Assembly, with which the purchase of own shares was approved, according to article 16 of the Law 2190/20, decided to purchase up to one million (1,000,000) own shares, with a minimum purchase price of fifty cents of euro (€ 0.50) and a maximum of five euro (€ 5,00) per share during the period from 11/05/2010 to 31/12/2010. In 2010 the Company purchased 265.384 own shares, through the Athens Stock Exchange, with a total purchase price of euro 301 thousand. Furthermore, on 10/01/2011 the Company's Board of Directors, implementing the above decision of the Ordinary General Shareholders' Assembly, decided to purchase up to one million (1,000,000) own shares, with a minimum purchase price of fifty cents of euro (€ 0.50) and a maximum of five euro (€ 5,00) per share until the 31st of December 2011. The Company purchased 170.674 own shares during the period from 01 January 2011 to 30 June 2011, through the Athens Stock Exchange, with a total purchase price of euro 229 thousand and an average price of € 1,34 per share. On 30th of June 2011 the Company owns 436.058 treasury shares, with a total purchase price of euro 530 thousand, which represent the 0,9% of its share capital. 12. On 17th January 2011, the Extraordinary General Assembly of the Company's shareholders decided the spin off of the "Distribution & Technical Support of IT and Telecommunication Products and Services" business unit and its contribution to the company "Info Quest Technologies S.A." As a result, the share capital of InfoQuest Technologies S.A. has increased by € 46.634.800 through the issue of 630.200 new common shares of a value € 74 each. The shares issued by InfoQuest Technologies S.A. were given as an exchange to Quest Holdings S.A. The financial statement of this business unit was prepared on 30th September 2010 whereas the above mentioned spin off was completed on 31 January 2011. It should be noted that the spin off of the "Distribution & Technical Support of IT and Telecommunications Products and Services" business unit and its contribution to InfoQuest Technologies S.A. had no effect in the financial position of the Group, since the financial results of this business unit are already included in the consolidated financial statements of the Company. 13. Events after the balance sheet date: The Company purchased 25.051 treasury shares during the period from 01/07/2011 to 24/08/2011 with a total purchase price of euro 25 thousand. On 1st July 2011, Unisystems S.A. (100% subsidiary) signed the issuance of a bond loan amounting euro 6 million. The bond loan, with NATIONAL BANK OF GREECE SA has a six year maturity and its scope is to finance the above company's office building construction. On 6th July 2011, Quest Solar S.A. (55% subsidiary) signed the issuance of a bond loan, with Commercial bank of Greece, amounting euro 17,5 million with duration of 18 years. The purpose of the above loan is to finance the 7,5 MW photovoltaic park installation at location «Avenia», Thiva, Viotia. Apart from the above detailed items, no further events have arisen after the interim financial information date.