



**Condensed Consolidated Interim
Financial Statements for the
period ended March 31, 2013
(1 January to 31 March 2013)**

These financial statements have been translated from the original statutory financial statements that have been prepared in the Greek language. In the event that differences exist between this translation and the original Greek language financial statements, the Greek language financial statements will prevail over this document.

**Quest Holdings S.A.
S.A. Reg.No. 121763701000
2a Argyroupoleos Street
GR-176 76 Kallithea
Athens - Hellas**

The attached financial statements have been approved by the Board of Directors of Quest Holdings S.A. on May 28th, 2013, and have been set up on the website address www.quest.gr, where they will remain at the disposal of the investing public for at least 5 years from the date of its publication.

The President

Theodore Fessas

The C.E.O.

Markos Bitsakos

The Member of B.o.D.

Eftichia Koutsourelis

The Group Financial Controller

Dimitris Papadiamantopoulos

Chief Accountant

Konstantinia Anagnostopoulou

<u>Contents</u>	<u>Page</u>
Statement of financial position	3
Income statement – Group / Company	4
Statement of comprehensive income	5
Statement of Changes in Equity	6
Cash flow statement	7
Notes upon financial information	8
1. General information	8
2. Structure of the Group	9
3. Summary of significant accounting policies	10
4. Critical accounting estimates and judgements	13
5. Segment information	13
6. Property, plant and equipment	14
7. Goodwill	15
8. Intangible assets	15
9. Investment properties	16
10. Investments in subsidiaries	17
11. Investments in associates	18
12. Available - for - sale financial assets	19
13. Financial assets at fair value through profit or loss	20
14. Share capital	20
15. Borrowings	21
16. Contingencies	22
17. Guarantees	23
18. Commitments	23
19. Income tax expense	23
20. Dividend	24
21. Related party transactions	24
22. Earnings per share	25
23. Periods unaudited by the tax authorities	26
24. Number of employees	26
25. Seasonality	27
26. Events after the balance sheet date	27

Statement of financial position

	Note	GROUP		COMPANY	
		31/3/2013	31/12/2012	31/3/2013	31/12/2012
ASSETS					
Non-current assets					
Property, plant and equipment	6	74.593	73.242	39.406	39.527
Goodwill	7	8.717	8.717	-	-
Other intangible assets	8	18.327	18.459	23	24
Investment Properties	9	8.183	8.186	-	-
Investments in subsidiaries	10	-	-	89.714	92.889
Investments in associates	11	1.083	1.042	158	112
Available for sale financial assets	12	6.832	7.179	6.251	6.598
Deferred income tax asset		2.105	5.436	-	-
Non-current income tax asset		12.706	12.706	12.706	12.706
Trade and other receivables		545	537	46	46
		133.091	135.503	148.304	151.901
Current assets					
Inventories		14.114	13.635	-	-
Trade and other receivables		101.671	104.152	2.152	980
Derivatives		-	-	-	-
Financial assets at fair value through P&L	13	14	14	14	14
Current income tax asset		1.085	1.473	4	3
Cash and cash equivalents		36.836	43.842	2.638	353
Restricted cash		4.110	4.750	-	-
		157.830	167.865	4.807	1.350
Total assets		290.921	303.368	153.111	153.250
EQUITY					
Capital and reserves attributable to the Company's shareholders					
Share capital	14	19.228	19.228	19.228	19.228
Share premium		39.592	39.592	39.592	39.592
Other reserves		4.922	5.043	9.213	9.428
Retained earnings		105.829	105.710	80.682	80.936
Own shares		(184)	(97)	(184)	(97)
		169.386	169.476	148.533	149.087
Minority interest		8.102	8.233	-	-
Total equity		177.486	177.707	148.533	149.088
LIABILITIES					
Non-current liabilities					
Borrowings	15	20.511	21.555	-	-
Deferred tax liabilities		5.871	8.515	978	680
Retirement benefit obligations		4.476	4.413	121	117
Government Grants		66	69	66	69
Derivatives		1.487	1.657	-	-
Trade and other payables		38	36	382	399
		32.449	36.246	1.547	1.266
Current liabilities					
Trade and other payables		72.517	78.689	2.975	2.879
Current income tax liability		1.665	1.544	-	-
Borrowings	15	6.694	9.137	-	-
Derivative Financial Instruments		110	45	56	17
		80.986	89.416	3.031	2.896
Total liabilities		113.435	125.661	4.578	4.161
Total equity and liabilities		290.921	303.368	153.111	153.250

The notes on pages 8 to 27 are an integral part of this financial information.

Income statement – Group / Company

	Note	GROUP		COMPANY	
		01/01- 31/03/2013	01/01- 31/03/2012	01/01- 31/03/2013	01/01- 31/03/2012
Sales	5	67.888	67.629	-	-
Cost of sales		(56.337)	(56.037)	-	-
Gross profit		11.551	11.592	-	-
Selling expenses		(4.731)	(5.100)	-	-
Administrative expenses		(5.434)	(5.684)	(911)	(1.001)
Other operating income / (expenses) net		187	295	892	1.014
Other profit / (loss) net		35	(99)	43	5
Operating profit		1.608	1.003	24	18
Finance income		361	100	8	-
Finance costs		(776)	(857)	-	-
Finance costs - net		(415)	(757)	8	-
Share of profit/ (loss) of associates	11	(17)	(86)	-	-
Profit/ (Loss) before income tax		1.176	160	32	18
Income tax expense	19	(1.253)	(234)	(285)	(23)
Profit/ (Loss) after tax for the period from continuing operations		(77)	(74)	(254)	(5)
Attributable to :					
Equity holders of the Company		117	83		
Minority interest		(194)	(157)		
		(77)	(74)		
Earnings/(Losses) per share attributable to equity holders of the Company					
(in € per share)					
Basic and diluted	22	0,0024	0,0017		

The notes on pages 8 to 27 are an integral part of this financial information.

Statement of comprehensive income

	GROUP		COMPANY	
	01/01- 31/03/2013	01/01- 31/03/2012	01/01- 31/03/2013	01/01- 31/03/2012
Profit / (Loss) for the period	(78)	(74)	(254)	(5)
Other comprehensive income / (loss)				
Gain / (loss) on valuation of derivatives financial assets	170	(125)	-	-
Provisions for investments valuation	(215)	-	(215)	-
Total comprehensive income / (loss) for the period	(123)	(199)	(469)	(5)
Attributable to:				
-Owners of the parent	(5)	(42)		
-Minority interest	(118)	(157)		

The notes on pages 8 to 27 are an integral part of this financial information.

Statement of Changes in Equity

	Attributable to equity holders of the Company					Minority Interests	Total Equity
	Share capital	Other reserves	Retained earnings	Own shares	Total		
GROUP							
Balance at 1 January 2012	69.351	6.894	111.312	(601)	186.955	8.478	195.433
Total comprehensive income / (loss) for the period, net of tax	-	(1.279)	(5.850)	-	(7.129)	(446)	(7.576)
Consolidation of new subsidiaries and increase in stake in existing ones	-	-	(640)	-	(640)	201	(439)
Share Capital decrease of Mother Company	(9.614)	-	-	-	(9.614)	-	(9.614)
Cancellation of owned shares	(917)	-	316	601	-	-	-
Reclassifications	-	(572)	572	-	-	-	-
Purchase of own shares	-	-	-	(97)	(97)	-	(97)
Balance at 31 December 2012	58.821	5.043	105.710	(97)	169.475	8.233	177.707
Balance at 1 January 2013	58.821	5.043	105.710	(97)	169.475	8.233	177.707
Total comprehensive income / (loss) for the period, net of tax	-	(122)	117	-	(5)	(118)	(123)
Consolidation of new subsidiaries and increase in stake in existing ones	-	-	2	-	2	(13)	(11)
Purchase of own shares	-	-	-	(87)	(87)	-	(87)
Balance at 31 March 2013	58.821	4.921	105.829	(184)	169.385	8.102	177.486

	Attributable to equity holders of the				Total Equity
	Share capital	Other reserves	Retained earnings	Own shares	
COMPANY					
Balance at 1 January 2012	69.351	10.822	84.925	(601)	164.498
Total comprehensive income / (loss) for the period, net of tax	-	(918)	(4.781)	-	(5.699)
Reclassifications	-	(476)	476	-	-
Share Capital Decrease	(9.614)	-	-	-	(9.614)
Cancellation of owned shares	(917)	-	316	601	-
Purchase of own shares	-	-	-	(97)	(97)
Balance at 31 December 2012	58.820	9.428	80.936	(97)	149.088
Balance at 1 January 2013	58.820	9.428	80.936	(97)	149.088
Total comprehensive income / (loss) for the period, net of tax	-	(215)	(254)	-	(468)
Purchase of own shares	-	-	-	(87)	(87)
Balance at 31 March 2013	58.820	9.213	80.682	(184)	148.533

The notes on pages 8 to 27 are an integral part of this financial information.

Cash flow statement

Note	GROUP		COMPANY	
	01/01- 31/03/2013	01/01- 31/03/2012	01/01- 31/03/2013	01/01- 31/03/2012
Profit/ (Loss) after tax for the period	(77)	(74)	(254)	(5)
Adjustments for:				
Tax	19	1.253	234	285
Depreciation of property, plant and equipment	6	766	767	138
Amortization of intangible assets	8	355	377	2
Amortization of investment properties	9	2	2	-
Loss/ (Gain) on financial assets at fair value through P&L		-	(6)	-
(Gain) / Loss on sale of property, plant and equipment and other investments		154	67	-
Loss/ (Gain) on derivatives		39	(207)	39
Loss/ (Gain) of available for sale financial assets		(80)	-	(80)
Interest income		(361)	(100)	(8)
Interest expense		776	857	-
Losses / (Profit) from the change in subsidiaries' consolidation method		(22)	-	-
Amortisation of government grants		(3)	(1)	(3)
		2.802	1.917	120
				158
Changes in working capital				
(Increase) / decrease in inventories		(480)	338	-
(Increase) / decrease in receivables		2.473	8.175	(1.172)
Increase/ (decrease) in liabilities		(6.170)	(1.860)	78
(Increase)/ decrease in derivative financial instruments		(106)	102	-
Increase / (decrease) in retirement benefit obligations		62	(167)	3
		(4.221)	6.587	(1.090)
				(217)
Net cash generated from operating activities		(1.419)	8.506	(971)
				(59)
Interest paid		(776)	(857)	0
Income tax paid		(57)	(380)	(1)
Net cash generated from operating activities		(2.252)	7.267	(971)
				(59)
Cash flows from investing activities				
Purchase of property, plant and equipment	6	(2.125)	(640)	(18)
Purchase of intangible assets	9	(222)	(101)	(1)
Proceeds from sale of property, plant, equipment and intangible assets		-	-	-
Purchase of investments		(58)	(425)	(46)
Interest received		361	100	8
(Increase) / decrease in restricted cash		640	-	-
Proceeds from sale of subsidiaries		225	-	225
Proceeds from capital decrease of subsidiaries		-	-	3.175
Net cash used in investing activities		(1.179)	(1.066)	3.344
				(41)
Cash flows from financing activities				
Proceeds from borrowings	15	903	1.038	-
Repayment of borrowings	15	(4.390)	(17.290)	-
Proceeds from sale/ (purchase) of own shares		(87)	(32)	(87)
Net cash used in financing activities		(3.574)	(16.284)	(87)
				(32)
Net increase/ (decrease) in cash and cash equivalents		(7.005)	(10.083)	2.286
Cash and cash equivalents at beginning of year		43.842	48.911	353
Cash and cash equivalents at end of the period		36.837	38.829	2.639
				679

The notes on pages 8 to 27 are an integral part of this financial information.

Notes upon financial information

1. General information

Financial statements include the financial statements of Quest Holdings S.A. (the "Company") and the consolidated financial statements of the Company and its subsidiaries (the "Group") for the period ended March 31st, 2013, according to International Financial Reporting Standards ("IFRS"). The names of the Group's subsidiaries are presented in Notes 10, 11 and 23 of this information.

The main activities of the Group are the distribution of information technology and telecommunications products, the design, application and support of integrated systems and technology solutions, and the supply of various telecommunication services, express mail services and production of electric power from renewable sources.

The Group operates in Greece, Albania, Romania, Cyprus, Bulgaria and Belgium and the Company's shares are traded in Athens Stock Exchange.

These group consolidated financial statements were authorized for issue by the Board of Directors of Quest Holdings S.A. on May 28th, 2013.

Shareholders composition is as follows:

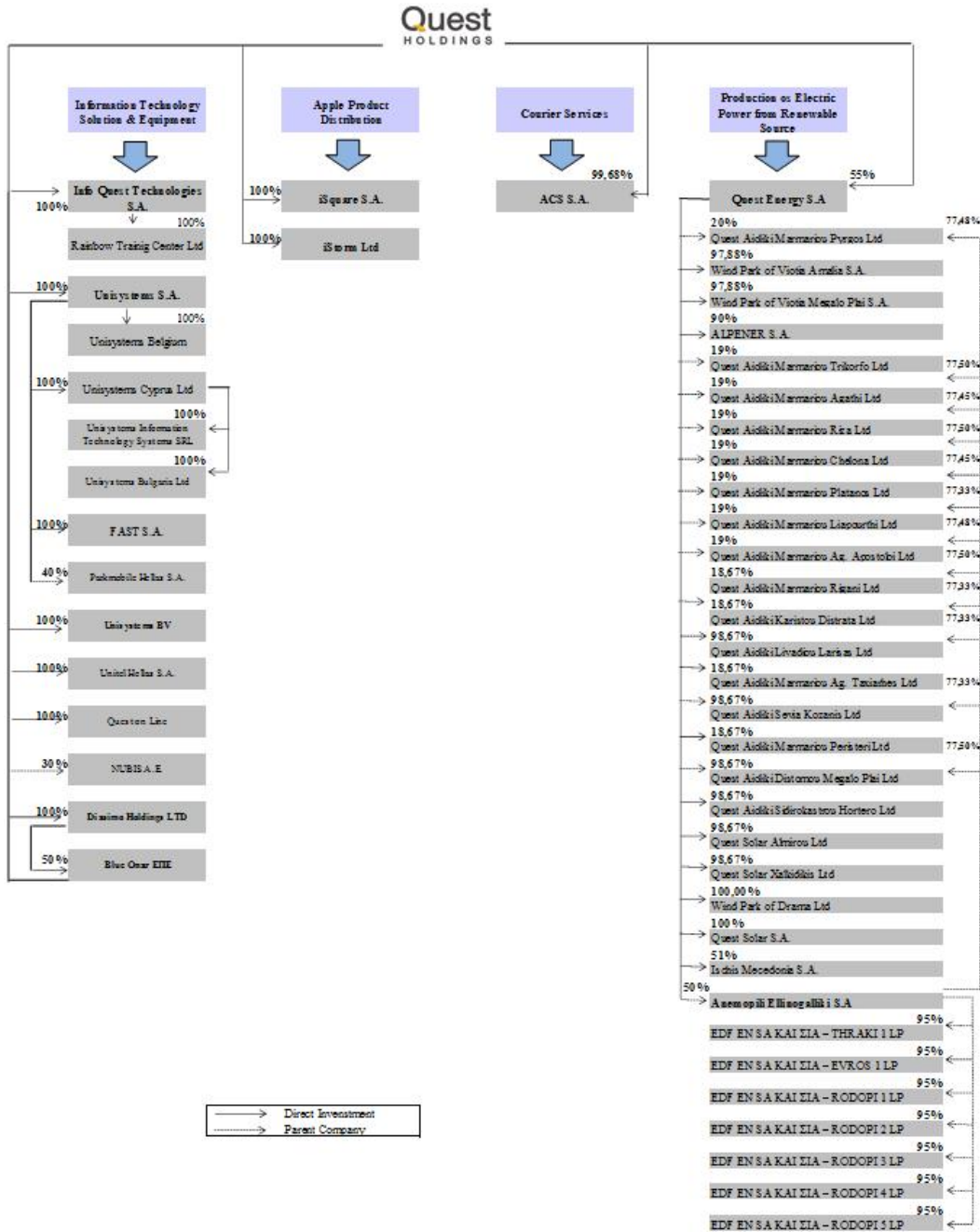
- | | |
|--------------------------------|--------|
| • Theodore Fessas | 50,84% |
| • Eutyxia Koutsourelis – Fessa | 25,03% |
| • Treasury shares | 0,02% |
| • Other investors | 24,11% |

<u>Total</u>	<u>100%</u>
---------------------	--------------------

The address of the Company is Argyroupoleos 2a str., Kallithea Attikis, Greece. Its website address is www.quest.gr.

2. Structure of the Group

The structure of the Quest Holdings group is presented as follows:



3. Summary of significant accounting policies

I) Preparation framework of the financial information

This interim financial information covers the three month period ended March 31st, 2013 and has been prepared in accordance with International Accounting Standard (“IAS”) 34 “Interim Financial Reporting”.

The accounting policies used in the preparation and presentation of this interim financial information are the same as the accounting policies that were used by the Company and the Group for the preparation of the annual financial statements for the year ended December 31st, 2012.

The interim financial information must be considered in conjunction with the annual financial statements for the year ended December 31st, 2012, which are available on the Group’s web site at the address www.quest.gr.

This interim financial information has been prepared under the historical cost convention, as modified by the revaluation of available-for-sale financial assets.

The preparation of the financial statements in accordance with IFRS requires the use of certain critical accounting estimates. It also requires Management to exercise judgement in the process of applying the Company’s accounting policies. Moreover, it requires the use of estimates and judgments that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of preparation of interim financial information and the reported income and expense amounts during the reporting period. Although these estimates and judgments are based on the best possible knowledge of Management with respect to the current conditions and activities, the actual results can eventually differ from these estimates.

Differences between amounts presented in the financial statements and corresponding amounts in the notes results from rounding differences.

II) New standards, amendments to standards and interpretations: Certain new standards, amendments to standards and interpretations have been issued that are mandatory for periods beginning during the current financial year and subsequent years. The Group’s evaluation of the effect of these new standards, amendments to standards and interpretations is as follows:

Standards and Interpretations effective for the current financial year

IAS 1 (Amendment) “Presentation of Financial Statements”

The amendment requires entities to separate items presented in other comprehensive income into two groups, based on whether or not they may be recycled to profit or loss in the future.

IAS 19 (Amendment) “Employee Benefits”

This amendment makes significant changes to the recognition and measurement of defined benefit pension expense and termination benefits (eliminates the corridor approach) and to the disclosures for all employee benefits. The key changes relate mainly to recognition of actuarial gains and losses, recognition of past service cost / curtailment, measurement of pension expense, disclosure requirements, treatment of expenses and taxes relating to employee benefit plans and distinction between “short-term” and “other long-term” benefits.

IAS 12 (Amendment) “Income Taxes”

The amendment to IAS 12 provides a practical approach for measuring deferred tax liabilities and deferred tax assets when investment property is measured using the fair value model in IAS 40 “Investment Property”.

IFRS 13 “Fair Value Measurement”

IFRS 13 provides new guidance on fair value measurement and disclosure requirements. These requirements do not extend the use of fair value accounting but provide guidance on how it should be applied where its use is already required or permitted by other standards within IFRSs. IFRS 13 provides a precise definition of fair value and a single source of fair value measurement and disclosure requirements for use across IFRSs. Disclosure requirements are enhanced and apply to all assets and liabilities measured at fair value, not just financial ones.

IFRS 7 (Amendment) “Financial Instruments: Disclosures”

The IASB has published this amendment to include information that will enable users of an entity's financial statements to evaluate the effect or potential effect of netting arrangements, including rights of set-off associated with the entity's recognised financial assets and recognised financial liabilities, on the entity's financial position.

IFRIC 20 “Stripping costs in the production phase of a surface mine”

This interpretation sets out the accounting for overburden waste removal (stripping) costs in the production phase of a mine. The interpretation may require mining entities to write off existing stripping assets to opening retained earnings if the assets cannot be attributed to an identifiable component of an ore body. IFRIC 20 applies only to stripping costs that are incurred in surface mining activity during the production phase of the mine, while it does not address underground mining activity or oil and natural gas activity.

Amendments to standards that form part of the IASB's 2011 annual improvements project

The amendments set out below describe the key changes to IFRSs following the publication in May 2012 of the results of the IASB's annual improvements project.

IAS 1 “Presentation of financial statements”

The amendment clarifies the disclosure requirements for comparative information when an entity provides a third balance sheet either (a) as required by IAS 8 “Accounting policies, changes in accounting estimates and errors” or (b) voluntarily.

IAS 16 “Property, plant and equipment”

The amendment clarifies that spare parts and servicing equipment are classified as property, plant and equipment rather than inventory when they meet the definition of property, plant and equipment, i.e. when they are used for more than one period.

IAS 32 “Financial instruments: Presentation”

The amendment clarifies that income tax related to distributions is recognised in the income statement and income tax related to the costs of equity transactions is recognised in equity, in accordance with IAS 12.

IAS 34, ‘Interim financial reporting’

The amendment clarifies the disclosure requirements for segment assets and liabilities in interim financial statements, in line with the requirements of IFRS 8 “Operating segments”.

Standards and Interpretations effective from periods beginning on or after 1 January 2014

IFRS 9 “Financial Instruments” (effective for annual periods beginning on or after 1 January 2015)

IFRS 9 is the first Phase of the Board's project to replace IAS 39 and deals with the classification and measurement of financial assets and financial liabilities. The IASB intends to expand IFRS 9 in subsequent phases in order to add new requirements for impairment and hedge accounting. The Group is currently investigating the impact of IFRS 9 on its financial statements. The Group cannot currently early adopt IFRS 9 as it has not been endorsed by the EU. Only once approved will the Group decide if IFRS 9 will be adopted prior to 1 January 2015.

IAS 32 (Amendment) “Financial Instruments: Presentation” (effective for annual periods beginning on or after 1 January 2014)

This amendment to the application guidance in IAS 32 clarifies some of the requirements for offsetting financial assets and financial liabilities on the statement of financial position.

Group of standards on consolidation and joint arrangements (effective for annual periods beginning on or after 1 January 2014)

The IASB has published five new standards on consolidation and joint arrangements: IFRS 10, IFRS 11, IFRS 12, IAS 27 (amendment) and IAS 28 (amendment). These standards are effective for annual periods beginning on or after 1 January 2014. Earlier application is permitted only if the entire “package” of five standards is adopted at the same time. The Group is in the process of assessing the impact of the new standards on its consolidated financial statements. The main provisions are as follows.

IFRS 10 “Consolidated Financial Statements”

IFRS 10 replaces all of the guidance on control and consolidation in IAS 27 and SIC 12. The new standard changes the definition of control for the purpose of determining which entities should be consolidated. This definition is supported by extensive application guidance that addresses the different ways in which a reporting entity (investor) might control another entity (investee). The revised definition of control focuses on the need to have both power (the current ability to direct the activities that significantly influence returns) and variable returns (can be positive, negative or both) before control is present. The new standard also includes guidance on participating and protective rights, as well as on agency/ principal relationships.

IFRS 11 “Joint Arrangements”

IFRS 11 provides for a more realistic reflection of joint arrangements by focusing on the rights and obligations of the arrangement, rather than its legal form. The types of joint arrangements are reduced to two: joint operations and joint ventures. Proportional consolidation of joint ventures is no longer allowed. Equity accounting is mandatory for participants in joint ventures. Entities that participate in joint operations will follow accounting much like that for joint assets or joint operations today. The standard also provides guidance for parties that participate in joint arrangements but do not have joint control.

IFRS 12 “Disclosure of Interests in Other Entities”

IFRS 12 requires entities to disclose information, including significant judgments and assumptions, which enable users of financial statements to evaluate the nature, risks and financial effects associated with the entity’s interests in subsidiaries, associates, joint arrangements and unconsolidated structured entities. An entity can provide any or all of the above disclosures without having to apply IFRS 12 in its entirety, or IFRS 10 or 11, or the amended IAS 27 or 28.

IAS 27 (Amendment) “Separate Financial Statements”

This Standard is issued concurrently with IFRS 10 and together, the two IFRSs supersede IAS 27 “*Consolidated and Separate Financial Statements*”. The amended IAS 27 prescribes the accounting and disclosure requirements for investment in subsidiaries, joint ventures and associates when an entity prepares separate financial statements. At the same time, the Board relocated to IAS 27 requirements from IAS 28 “*Investments in Associates*” and IAS 31 “*Interests in Joint Ventures*” regarding separate financial statements.

IAS 28 (Amendment) “Investments in Associates and Joint Ventures”

IAS 28 “*Investments in Associates and Joint Ventures*” replaces IAS 28 “*Investments in Associates*”. The objective of this Standard is to prescribe the accounting for investments in associates and to set out the requirements for the application of the equity method when accounting for investments in associates and joint ventures, following the issue of IFRS 11.

IFRS 10, IFRS 11 and IFRS 12 (Amendment) “Consolidated financial statements, joint arrangements and disclosure of interests in other entities: Transition guidance” (effective for annual periods beginning on or after 1 January 2014)

The amendment to the transition requirements in IFRSs 10, 11 and 12 clarifies the transition guidance in IFRS 10 and limits the requirements to provide comparative information for IFRS 12 disclosures only to the period that immediately precedes the first annual period of IFRS 12 application. Comparative disclosures are not required for interests in unconsolidated structured entities.

IFRS 10, IFRS 12 and IAS 27 (Amendment) “Investment entities” (effective for annual periods beginning on or after 1 January 2014)

The amendment to IFRS 10 defines an investment entity and introduces an exception from consolidation. Many funds and similar entities that qualify as investment entities will be exempt from consolidating most of their subsidiaries, which will be accounted for at fair value through profit or loss, although controlled. The amendments to IFRS 12 introduce disclosures that an investment entity needs to make. These amendments have not yet been endorsed by the EU.

4. Critical accounting estimates and judgements

The Group makes estimates and judgements concerning the future. The estimates and judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next 12 months concern income tax.

Judgement is required by the Group in determining the provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

Critical management estimates in applying the entity's accounting policies

There are no areas that require management estimates in applying the Group's accounting policies.

5. Segment information

Primary reporting format – business segments

The Group is organised into four business segments:

- (1) Information Technology solutions and equipment
- (2) Information Technology solutions and equipment – Apple products
- (3) Courier services
- (4) Production of electric power from renewable sources

The segment results for the period ended 31st of March 2013 and 31st of March 2012 are analyzed as follows:

3 months up to 31 March 2013

	Information Technology	Apple products distribution	Courier services	Production of electric power from renewable sources	Unallocated	Total
Total gross segment sales	40.432	13.829	16.543	995	-	71.798
Inter-segment sales	(2.008)	(1.772)	(125)	(7)	-	(3.911)
Net sales	38.424	12.057	16.418	988	-	67.888
Operating profit/ (loss)	755	448	453	(67)	20	1.608
Finance (costs)/ revenues	(139)	(95)	79	(286)	27	(415)
Share of profit/ (loss) of Associates	(9)	-	-	(8)	-	(17)
Profit/ (Loss) before income tax	616	353	531	(361)	46	1.176
Income tax expense						(1.253)
Profit/ (Loss) after tax for the period from continuing operations						(77)

3 months up to 31 March 2012

	Information Technology	Apple products distribution	Courier services	Production of electric power from renewable	Unallocated	Total
Total gross segment sales	40.097	11.658	17.352	894	-	70.001
Inter-segment sales	(1.436)	(841)	(95)	-	-	(2.372)
Net sales	38.661	10.817	17.257	894	-	67.629
Operating profit/ (loss)	177	316	430	70	11	1.003
Finance (costs)/ revenues	(294)	(151)	3	(312)	(3)	(757)
Share of profit/ (loss) of Associates	-	-	-	(86)	-	(86)
Profit/ (Loss) before income tax	(117)	165	433	(328)	9	160
Income tax expense						(234)
Profit/ (Loss) after tax for the period from continuing operations						(74)

Inter-segment transfers or transactions are entered into under the normal commercial terms and conditions that would also be available to unrelated third parties.

6. Property, plant and equipment

	Land and buildings	Vehicles and machinery	Furniture and other equipment	Total
GROUP - Cost				
1 January 2012	59.488	21.923	26.790	108.201
Additions	1.748	866	500	3.114
Disposals / Write-offs	-	(173)	(368)	(541)
Acquisition of subsidiaries	-	-	-	-
Reclassifications	-	-	-	-
31 December 2012	61.236	22.616	26.922	110.774
Accumulated depreciation				
1 January 2012	(9.648)	(3.099)	(21.955)	(34.701)
Depreciation charge	(457)	(1.411)	(1.423)	(3.291)
Disposals / Write-offs	-	161	298	458
31 December 2012	(10.105)	(4.350)	(23.080)	(37.535)
Net book value at 31 December 2012	51.131	18.266	3.842	73.241
1 January 2013	61.236	22.616	26.922	110.774
Additions	80	23	2.022	2.125
Disposals / Write-offs	-	(21)	(174)	(194)
31 March 2013	61.315	22.622	28.768	112.706
Accumulated depreciation				
1 January 2013	(10.105)	(4.350)	(23.080)	(37.533)
Depreciation charge	(112)	(288)	(366)	(766)
Disposals / Write-offs	-	19	167	186
31 March 2013	(10.216)	(4.619)	(23.279)	(38.113)
Net book value at 31 March 2013	51.099	18.004	5.489	74.593
COMPANY - Cost				
1 January 2012	46.278	1.186	2.657	50.121
Additions	103	1	85	188
Disposals / Write-offs	-	(91)	(9)	(100)
31 December 2012	46.381	1.096	2.733	50.209
Accumulated depreciation				
1 January 2012	(7.468)	(824)	(1.661)	(9.953)
Depreciation charge	(321)	(285)	(221)	(827)
Disposals / Write-offs	-	91	7	97
31 December 2012	(7.789)	(1.018)	(1.875)	(10.683)
Net book value at 31 December 2012	38.592	77	858	39.525
1 January 2013	46.381	1.096	2.733	50.209
Additions	12	-	6	18
Disposals / Write-offs	-	-	-	-
31 March 2013	46.393	1.096	2.738	50.227
Accumulated depreciation				
1 January 2013	(7.789)	(1.018)	(1.875)	(10.683)
Depreciation charge	(78)	(6)	(54)	(138)
Disposals / Write-offs	-	-	-	-
31 March 2013	(7.866)	(1.023)	(1.930)	(10.821)
Net book value at 31 March 2013	38.527	71	808	39.406

During the previous year of 2012, the amount of euro 1.748 thousand in the Group additions concerns mainly the construction of the new office building of the subsidiary company «Unisystems S.A.».

7. Goodwill

	GROUP	
	31/3/2013	31/12/2012
At the beginning of the year	8.717	8.717
Additions	-	-
Disposals / Write-offs	-	-
At the end of the period	8.717	8.717

The current goodwill balance of euro 8.717 thousand is related to the acquisition of the 100% of the listed company under the name «Rainbow S.A.» (euro 4.932 thousand) and amount euro 3.785 thousand concerning the «ACS S.A.» percentages of minority shares acquisition.

8. Intangible assets

	Industrial property rights	Software	Others	Total
GROUP - Cost				
1 January 2012	24.104	14.329	173	38.607
Additions	-	288	234	522
Disposals / Write-offs	-	(29)	-	(29)
Reclassifications	-	(5.173)	-	(5.173)
31 December 2012	24.104	9.415	407	33.927
Accumulated depreciation				
1 January 2012	(6.257)	(12.790)	(73)	(19.121)
Depreciation charge	(772)	(659)	(118)	(1.549)
Disposals / Write-offs	-	29	-	29
Reclassifications	-	5.173	-	5.173
31 December 2012	(7.029)	(8.247)	(191)	(15.468)
Net book value at 31 December 2012	17.075	1.168	216	18.459
1 January 2013				
1 January 2013	24.104	9.415	407	33.927
Additions	-	221	2	222
Reclassifications	-	216	(216)	-
31 March 2013	24.104	9.852	193	34.149
Accumulated depreciation				
1 January 2013	(7.029)	(8.247)	(191)	(15.468)
Depreciation charge	(193)	(160)	(2)	(355)
Reclassifications	-	-	-	-
31 March 2013	(7.222)	(8.407)	(193)	(15.823)
Net book value at 31 March 2013	16.882	1.445	-	18.326

	Software	Total
COMPANY - Cost		
1 January 2012	30	30
Additions	2	2
Business unit spin off	-	-
31 December 2012	32	32
Accumulated depreciation		
1 January 2012	(1)	(1)
Depreciation charge	(8)	(8)
Business unit spin off	-	-
31 December 2012	(9)	(9)
Net book value at 31 December 2012	24	24
1 January 2013	32	32
Additions	1	1
31 March 2013	33	33
Accumulated depreciation		
1 January 2011	(9)	(9)
Depreciation charge	(2)	(2)
31 March 2013	(11)	(11)
Net book value at 31 March 2013	22	22

9. Investment properties

	GROUP	
	31/3/2013	31/12/2012
Balance at the beginning of the year	8.230	8.230
Balance at the end of the year	8.230	8.230
Accumulated depreciation		
Balance at the beginning of the year	(44)	(35)
Depreciations	(2)	(10)
Balance at the end of the year	(47)	(45)
Net book value at the end of the year	8.183	8.185

The above amount of € 8.183 thousand concerns the value of the subsidiary company's "UNISYSTEMS S.A." land, in Athens, which was acquired in 2006 with initial plan the construction of its offices. In 2007 the management decided not to construct the mentioned offices. Thus, this land is owned for long term investment other than short term disposal, based on the requirements of I.F.R.S. 40 «Investment Properties» and was transferred from Property, plant and equipment to Investment Properties. The value presented in the financial statements has been adjusted due to the allocation of the acquisitions' price of the above mentioned subsidiary.

10. Investments in subsidiaries

	COMPANY	
	31/3/2013	31/12/2012
Balance at the beginning of the year	92.889	102.890
Share capital decrease	(3.175)	(10.000)
Balance at the end of the period	89.714	92.889

The amount of € (3,175) thousand in the closed period is related to the reduce of the share capital by cash payment to shareholders of the subsidiary «Info Quest Technologies»

The amount of euro 10.000 thousand for the previous year relates to the share capital decrease of the following subsidiaries:

1. «Info Quest Technologies» amount of euro 6.985 thousand.
2. «ACS» amount of euro 3.015 thousand.

Summarized financial information relating to subsidiaries:

31 March 2013

Name	Cost	Impairment	Carrying amount	Country of incorporation	% interest held
UNISYSTEMS S.A.	76.078	36.133	39.945	Greece	100,00%
ACS S.A.	12.010	-	12.010	Greece	99,68%
UNITEL HELLAS S.A.	23.619	21.345	2.274	Greece	100,00%
ISQUARE S.A.	60	-	60	Greece	100,00%
Quest OnLine A.E.	60	-	60	Greece	100,00%
QUEST ENERGY S.A.	10.367	-	10.367	Greece	55,00%
Info Quest Technologies S.A.	38.373	13.431	24.942	Greece	100,00%
ISTORMLTD	57	-	57	Greece	100,00%
Diasimo Holdings ltd	-	-	-	Cyprus	100,00%
	160.624	70.910	89.714		

31 December 2012

Name	Cost	Impairment	Carrying amount	Country of incorporation	% interest held
UNISYSTEMS S.A.	76.078	36.133	39.945	Greece	100,00%
ACS S.A.	12.010	-	12.010	Greece	99,68%
UNITEL HELLAS S.A.	23.619	21.345	2.274	Greece	100,00%
ISQUARE S.A.	60	-	60	Greece	100,00%
Quest OnLine A.E.	60	-	60	Greece	100,00%
QUEST ENERGY S.A.	10.367	-	10.367	Greece	55,00%
INFO QUEST Technologies S.A.	41.548	13.431	28.117	Greece	100,00%
ISTORMLTD	57	-	57	Greece	100,00%
	163.798	70.910	92.889		

In addition to the above subsidiaries, the Group consolidated financial statements also include the indirect investments as they are presented below:

- The 100% held subsidiary of "ACS S.A.", "ACS Courier SH.pk.", which is established in Albania.
- The subsidiaries of "Quest Energy S.A.": "Amalia Wind Farm of Viotia S.A." (94.87% subsidiary), "Megalo Plai Wind Farm of Viotia S.A." (94.87% subsidiary), "ALPENER S.A." (90% subsidiary), "Quest Solar S.A." (100% subsidiary), "Quest Aioliki Livadiou Larisas Ltd" (98.67% subsidiary), "Quest Aioliki Servion Kozanis Ltd" (98.67% subsidiary), "Quest Aioliki Distomou Megalo Plai Ltd" (98.67% subsidiary), «Quest Solar Almirou ltd» (98,67 subsidiary), «Quest Solar Viotias ltd» (98,67 subsidiary), "Quest Aioliki Sidirokastrou Hortero Ltd" (98.67% subsidiary), " Aioliko parko Dramas Ltd" (90% subsidiary) and "Ischis Makedonia S.A." (51% subsidiary).

- The subsidiaries of "Unisystems Cyprus Ltd": "Unisystems information technology systems SLR", which is established and operates in Romania (100% subsidiary) and "Unisystems Bulgaria Ltd" which is established and operates in Bulgaria (100% subsidiary).
- The "Unisystems S.A" subsidiary, "Unisystems B.V." (100% subsidiary).

All the subsidiaries (direct & indirect) of the Company as well as the method of their consolidation are also mentioned in Note 23 (Periods unaudited by the tax authorities).

After the capital increase of "Quest Energy S.A." the indirect investment of the Company in "ALPENER S.A." amounts to 49.5%. Due to the fact that the Company has the full control and holds 55% of the share capital of "Quest Energy S.A" of which "ALPENER S.A." is a subsidiary, the Company fully consolidated "ALPENER S.A."

11. Investments in associates

	GROUP		COMPANY	
	31/3/2013	31/12/2012	31/3/2013	31/12/2012
Balance at the beginning of the year	1.042	708	112	-
Percentage of associates' profits / (losses)	(17)	(247)	-	-
Additions	58	1.002	46	112
Disposals / Write off	-	(420)	-	-
Balance at the end of the period	1.082	1.042	158	112

In terms of Group, "Anemopili Ellinogalliki S.A." (50% subsidiary) and its subsidiaries are included as associates through "Quest Energy S.A." (55% subsidiary). "Anemopili Ellinogalliki S.A." has the following subsidiaries: "Quest Aioliki Marmariou Trikorfo Ltd" (77,5% subsidiary), "Quest Aioliki Marmariou Agathi Ltd" (77,5% subsidiary), "Quest Aioliki Marmariou Riza Ltd" (77,5% subsidiary), "Quest Aioliki Marmariou Agioi Apostoloi Ltd (77,5% subsidiary), "Quest Aioliki Marmariou Rigani Ltd" (77,3% subsidiary), "EDF Energies Nouvelles SA THRAKI 1" (95% subsidiary), "EDF Energies Nouvelles SA EVROS 1" (95% subsidiary), "EDF Energies Nouvelles SA RODOPI 1" (95% subsidiary), "EDF Energies Nouvelles SA RODOPI 3" (95% subsidiary), "EDF Energies Nouvelles SA RODOPI 2" (95% subsidiary), "EDF Energies Nouvelles SA RODOPI 4" (95% subsidiary), "EDF Energies Nouvelles SA RODOPI 5" (95% subsidiary), "Quest Aioliki Marmariou Pyrgos Ltd" (77,5% subsidiary), "Quest Aioliki Marmariou Liapourthi Ltd" (77,5% subsidiary), "Quest Aioliki Marmariou Peristeri Ltd" (77,5% subsidiary), "Quest Aioliki Marmariou Agioi Taxiarches Ltd" (77,33% subsidiary), "Quest Aioliki Marmariou Platanos Ltd" (77,33% subsidiary), "Quest Aioliki Marmariou Chelona Ltd" (77,5% subsidiary) and "Quest Aioliki Karistou Distrata Ltd" (77,3% subsidiary).

"Anemopili Ellinogalliki S.A." and the above mentioned subsidiaries are consolidated through equity method, since the company is under common control with the French company EDF-EN.

31 March 2013

Name	Assets	Liabilities	Sales	Profit	% interest held	Country of incorporation
PARKMOBILE HELLAS S.A.	909	1.927	-	(0)	40,00%	Greece
NUBIS S.A.	124	28	-	(42)	33,33%	Greece
ANEMOPI LI ELLINO GALLIKI S.A.	3.711	8	-	(3)	27,50%	Greece
Quest Aioliki Marmariou Trikorfo Ltd	38	61	-	(2)	31,76%	Greece
Quest Aioliki Marmariou Agathi Ltd	101	135	-	(1)	31,75%	Greece
Quest Aioliki Marmariou Ag.Apostoloi Ltd	32	86	-	(2)	31,76%	Greece
Quest Aioliki Marmariou Rigani Ltd	60	87	-	(2)	31,54%	Greece
Quest Aioliki Marmariou Riza Ltd	49	54	-	(2)	31,76%	Greece
Quest Aioliki Marmariou Pyrgos Ltd	22	72	-	(1)	32,31%	Greece
Quest Aioliki Marmariou Liapourthi Ltd	39	64	-	(2)	31,76%	Greece
Quest Aioliki Marmariou Peristeri Ltd	19	4	-	(1)	31,54%	Greece
Quest Aioliki Marmariou Agioi Taxiarches Ltd	50	61	-	(2)	31,54%	Greece
Quest Aioliki Marmariou Platanos Ltd	36	63	-	(2)	31,75%	Greece
Quest Aioliki Marmariou Chelona Ltd	25	4	-	(1)	31,75%	Greece
Quest Aioliki Karistou Distrata Ltd	74	103	-	(1)	31,54%	Greece
EDF EN SA - THRAKI 1	81	1	-	(1)	26,13%	Greece
EDF EN SA - EVROS 1	14	-	-	(0)	26,13%	Greece
EDF EN SA - RODOPI 1	41	-	-	(1)	26,13%	Greece
EDF EN SA - RODOPI 2	42	1	-	(0)	26,13%	Greece
EDF EN SA - RODOPI 3	33	-	-	(1)	26,13%	Greece
EDF EN SA - RODOPI 4	23	2	-	(0)	26,13%	Greece
EDF EN SA - RODOPI 5	18	-	-	(0)	26,13%	Greece
	5.712	2.786	-	(53)		

31 December 2012

Name	Assets	Liabilities	Sales	Profit	% interest held	Country of incorporation
PARKMOBILE HELLAS S.A.	909	1.927	722	(440)	40,00%	Greece
ANEMOPILI ELLINO GALLIKI S.A.	2.795	-	-	(27)	27,50%	Greece
Quest Aioliki Marmariou Trikorfo Ltd	26	48	-	(52)	31,76%	Greece
Quest Aioliki Marmariou Agathi Ltd	30	122	-	(110)	31,75%	Greece
Quest Aioliki Marmariou Ag.Apostoloi Ltd	21	48	-	(40)	31,76%	Greece
Quest Aioliki Marmariou Rigani Ltd	37	95	-	(85)	31,54%	Greece
Quest Aioliki Marmariou Riza Ltd	40	113	-	(115)	31,76%	Greece
Quest Aioliki Marmariou Pyrgos Ltd	25	102	-	2	32,31%	Greece
Quest Aioliki Marmariou Liapourthi Ltd	22	29	-	(33)	31,76%	Greece
Quest Aioliki Marmariou Peristeri Ltd	25	13	-	(11)	31,54%	Greece
Quest Aioliki Marmariou Agioi Taxiarches Ltd	31	56	-	(52)	31,54%	Greece
Quest Aioliki Marmariou Platanos Ltd	23	46	-	(48)	31,75%	Greece
Quest Aioliki Marmariou Chelona Ltd	29	10	-	(5)	31,75%	Greece
Quest Aioliki Karistou Distrata Ltd	19	58	-	(57)	31,54%	Greece
EDF EN SA - THRAKI 1	88	3	-	(8)	26,13%	Greece
EDF EN SA - EVROS 1	16	-	-	(5)	26,13%	Greece
EDF EN SA - RODOPI 1	46	2	-	(4)	26,13%	Greece
EDF EN SA - RODOPI 2	45	1	-	(4)	26,13%	Greece
EDF EN SA - RODOPI 3	36	-	-	(4)	26,13%	Greece
EDF EN SA - RODOPI 4	25	2	-	(5)	26,13%	Greece
EDF EN SA - RODOPI 5	20	-	-	(3)	26,13%	Greece
	4.308	2.677	722	(1.106)		

12. Available - for - sale financial assets

	GROUP		COMPANY	
	31/3/2013	31/12/2012	31/3/2013	31/12/2012
Balance at the beginning of the year	7.179	9.013	6.598	7.762
Disposals	(347)	-	(347)	-
Impairment	-	(703)	-	(33)
Revaluation at fair value	-	(1.094)	-	(1.094)
Other	-	(36)	-	(36)
Balance at the end of the period	6.832	7.179	6.251	6.598
Non-current assets	6.832	7.179	6.251	6.598
	6.832	7.179	6.251	6.598

The available-for-sale financial assets comprise mainly unlisted shares. The Group establishes the fair values of unlisted securities by using refined valuation techniques and estimates in order to reflect the market's specific circumstances at the financial statements date. The fair values of listed securities are based on year-end bid prices. The value of the available-for-sale financial assets for the Group and the Company amounts to € 6.179 thousand, for the closing period and to € 6.526 thousand for the previous year, and relates to Company's investments in a percentage rating from 25% to 38%. However, the Company 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 Company classifies the companies IASON SA (33,5% percentage), AMERICAN COMPUTERS & ENGINEERS HELLAS SA (35,48% percentage) and TEKA SYSTEMS SA (25% percentage) in the category "Available-for-sale financial assets".

13. Financial assets at fair value through profit or loss

	GROUP		COMPANY	
	31/3/2013	31/12/2012	31/3/2013	31/12/2012
Balance at the beginning of the year	14	8	14	8
Revaluation at fair value	-	6	-	6
Balance at the end of the period	14	14	14	14

	GROUP		COMPANY	
	31/3/2013	31/12/2012	31/3/2013	31/12/2012
Listed securities:				
Equity securities - Greece	14	14	14	14
	14	14	14	14

	GROUP		COMPANY	
	31/3/2013	31/12/2012	31/3/2013	31/12/2012
Financial assets at fair value through P&L are denominated in the following currencies:				
Euro	14	14	14	14
	14	14	14	14

The Financial Assets at fair value through P&L comprise listed shares. The fair values of listed securities are based on published period-end bid prices at the financial information date.

14. Share capital

	Number of shares	Ordinary shares	Share premium	Total
1 January 2012	48.705.220	29.223	40.128	69.351
Share Capital decrease	-	(9.614)	-	(9.614)
Cancellation of treasury shares	(636.019)	(382)	(536)	(918)
31 December 2012	48.069.201	19.228	39.592	58.820
1 January 2013	48.069.201	19.228	39.592	58.820
Share Capital decrease	-	-	-	-
Cancellation of treasury shares	-	-	-	-
31 March 2013	48.069.201	19.228	39.592	58.820

On June 2, 2012 the Ordinary General Meeting of Shareholders of the Company decided the reduction of the share capital of the Company by the amount of € 9,995 thousand by:

1. Cancellation of 636.019 treasury shares with total nominal value of € 382 thousand (€ 0,60 per share) and
2. Reduction of the nominal value of shares from € 0,60 to € 0,40 with Capital return of € 9.614 thousand to shareholders.

Following the above, the Company's share capital amounts to Euro 19,228 thousand, divided into 48,069,201 ordinary shares with a nominal value of € 0,40.

On 22.12.2012 the Company's Board of Directors, implementing the decision of the Ordinary General Shareholders' Assembly, by 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 one euro cent (€ 0,01) and a maximum two euros and fifty cents (€ 2,50) per share until the 31st of December 2013.

The Company purchased 68.324 treasury shares during the period from January 01st, 2013 to March 31st, 2013, through the Athens Exchange Member "Eurobank EFG Equities", with a total purchase price of euro 87 thousand.

15. Borrowings

	GROUP		COMPANY	
	31/3/2013	31/12/2012	31/3/2013	31/12/2012
Non-current borrowings				
Bonds	20.511	21.555	-	-
Total non-current borrowings	20.511	21.555	-	-
Current borrowings				
Bank borrowings	2.821	6.372	-	-
Bonds	3.873	2.765	-	-
Total current borrowings	6.694	9.137	-	-
Total borrowings	27.205	30.692	-	-

The Group has approved credit lines with financial institutions amounting to euro 118 million. Short term borrowings fair values reach their book values.

The movement of borrowings is analyzed as follows:

	GROUP		COMPANY	
	31/3/2013	31/12/2012	31/3/2013	31/12/2012
Balance at the beginning of the year	30.692	49.587	-	-
Repayment of borrowings	(4.390)	(20.841)	-	-
Proceeds of borrowings	903	1.946	-	-
Balance at the end of the period	27.205	30.692	-	-

Both the Company and the Group are not exposed to exchange risk since the total of borrowings for the closed period of 1st quarter 2013 was in euro.

	GROUP		COMPANY	
	31/3/2013	31/12/2012	31/3/2013	31/12/2012
Between 1 and 2 years	7.195	7.014	-	-
Between 2 and 3 years	1.971	1.970	-	-
Between 3 and 5 years	5.438	2.437	-	-
Over 5 years	5.907	10.134	-	-
	20.511	21.555	-	-

The Company is exposed to interest rate changes that domain in the market and which affect its financial position and cash flow. The cost of borrowing is possible to either increase or decrease as a result of the above mentioned fluctuations.

Bond Loans

iSquare S.A.

On October 1st, 2009, the 100% subsidiary company iSquare A.E. signed with Alpha Bank a contract concerning a 5 years bond loan edition of euro 11.000.000 in order to refinance its intermediate financing, by the same bank, of the acquisition of the total amount of Rainbow's S.A. shares. To ensure this loan the Company is the loan guarantor. The interest rate is Euribor plus a 2,75% margin. Loan repayment will take place in 9 installments. The 8 first installments represent the 60% of the total loan whereas the last installment will be paid at the expiry loan date in order to the 40% of the remaining loan amount to be redeemed.

The Company has to keep a satisfactory capital adequacy, profitability and liquidity, as these are determined by the following financial indicators:

(1) Total Borrowings minus Cash & Cash equivalents over EBITDA has to be reserved for 2009 less than 6,00, for 2010 less than 5,75, for 2011 less than 5,25, for 2012 less than 4,00, and for the remaining duration of the Bond Loan and up to its total repayment, less than 3,75.

(2) EBITDA over Finance Expense minus Financial Income has to be throughout the Bond Loan greater to 2,00.

(3) Total Borrowings minus Cash & Cash equivalents to Total equity has to be throughout the Bond Loan less to 0,50.

The measurement of the above mentioned financial indicators takes place every 6 months on the consolidated and audited financial statements of the Group. It is noted that the companies which are going to activate in the production of electric power are not taken into account in the consolidated financial statements.

At every evaluation period, the Group, keeping its contractual commitment, was qualifying these indicators.

Quest Solar S.A.

On July 6th 2011, Quest Solar S.A. (55% subsidiary) signed the issuance of a bond loan, with EMPORIKI BANK OF GREECE, amounting euro 17,5 million of a duration of 18 years. The purpose of the above loan is to finance the 7,5 MW photovoltaic park installation at «Revenia» location, Thiva, Viotia. The weighted rate is to Euribor plus 4,5% up to 5%.

The above long term bond loan has the following financial covenant of the Company's financial statements:

The Debt Service Cover Ratio of Quest Solar S.A. must be greater to 1,2 on yearly basis.

Unisystems S.A.

On July 1st, 2011, Unisystems S.A. (100% subsidiary) signed the issuance of a bond loan amounting euro 6 million. The bond loan, signed with NATIONAL BANK OF GREECE SA has a six year maturity and its scope is to finance the company's office building construction. The weighted rate of the above loan is to Euribor of three months plus 4,5%.

Unisystems S.A. has the following financial covenants of the company's financial statements:

1. EBITDA (earnings before interests taxes depreciations and amortizations) over Financial Expense minus Financial Income to be throughout the bond loan greater or equal to 5.
2. Total loans (-) Cash and cash equivalents over EBITDA (earnings before interests taxes depreciations and amortizations) to be throughout the bond loan less or equal to 4.
3. The sum of Short term and Long term Liabilities to the total Equity to be throughout the bond loan less or equal to 2,5.

16. Contingencies

The Group and the Company have contingencies in respect of bank guarantees, guarantees and other matters arising in the ordinary course of business from which Management is confident that no material liability will arise.

The contingent liabilities are analysed as follows:

	GROUP		COMPANY	
	31/3/2013	31/12/2012	31/3/2013	31/12/2012
Letters of guarantee to customers securing contract performar	8.875	11.131	-	-
Letters of guarantee to participations in contests	3.763	3.633	-	-
Guarantees to banks on behalf of subsidiaries	-	-	66.119	66.119
Other	76.751	82.690	13.391	13.024
	89.389	97.454	79.510	79.144

In addition to the above, the following specific issues should be noted:

The tax obligations of the Group are not final since there are prior periods which have not been inspected by the tax authorities. Note 23 presents the last periods inspected by the tax authorities for each company in the Group.

Furthermore, there are various legal cases against companies of the Group for which the Management estimates that no additional material liabilities will arise.

17. Guarantees

In the end of the current period the liens and mortgages on the Group's and Company's land and buildings are as follow:

A) On February 17th 2012 was registered mortgage on the property (land) of the subsidiary "Unisystems" located at L. Athinon 114 to the National Bank of Greece for amount euro 2.800 thousand.

B) Furthermore, in order to ensure the subsidiary's "Quest Solar" Convention bond with the Commercial Bank was registered lien on the equipment of the above subsidiary amount euro 17.500 thousand.

18. Commitments

Capital commitments

At the financial information date, March 31st, 2013, the capital expenditure that has been contracted for but not yet incurred for the Group and the Company was € 927 thousand.

Operating lease commitments

The group leases buildings and other mechanical equipment under operating leases. Total future lease payments under operating leases are as follows:

	GROUP		COMPANY	
	31/3/2013	31/12/2012	31/3/2013	31/12/2012
Not later than 1 year	226	1.973	29	58
Later than 1 year but not later than 5 years	5.279	5.510	15	16
Later than 5 years	2.209	2.115	-	-
Total	7.714	9.597	44	75

19. Income tax expense

Income tax expense of the Group and Company for the period ended 31/03/2013 and 31/03/2012 respectively was:

	GROUP		COMPANY	
	01/01- 31/03/2013	01/01- 31/03/2012	01/01- 31/03/2013	01/01- 31/03/2012
Current tax	(582)	(381)	-	-
Deferred tax	(672)	146	(285)	(23)
Total	(1.253)	(235)	(285)	(23)

In addition, the cumulative provision for future tax liability concerning tax unaudited years was for 31/03/2013 and 31/12/2012 as follows:

	GROUP		COMPANY	
	31/3/2013	31/12/2012	31/3/2013	31/12/2012
Provision for unaudited years	1.407	1.407	-	-

The Company and its Greek subsidiaries of the Group for the period ended on 31st March 2013 as also for the years of 2012 and 2011 have not calculated additional provisions, as the tax audit for the year ended already performed by the statutory auditors.

Current income tax, for the Company and the domestic subsidiaries, has been calculated using the tax rate of the year 2013, 26% (2012, 20%). Concerning the abroad subsidiaries, in order for the current tax expense to be calculated, domestic tax rates have been used. Tax over profit before taxes of the Company differs to the theoretical amount which would arise in case of using the weighted average tax rate of the company's' Country of origin.

20. Dividend

There is no proposal for dividend distribution.

21. Related party transactions

The following transactions were carried out with related parties:

	GROUP		COMPANY	
	01/01- 31/03/2013	01/01- 31/03/2012	01/01- 31/03/2013	01/01- 31/03/2012
i) Sales of goods and services				
Sales of goods to:	1.323	866	-	-
-Unisystems	-	-	-	-
-Info Quest Technologies	-	-	-	-
-ACS	-	-	-	-
-iStorm	-	-	-	-
-iSquare	-	-	-	-
- Other direct subsidiaries	-	-	-	-
- Other indirect subsidiaries	-	-	-	-
- Other related parties	1.322	866	-	-
Sales of services to:	166	280	816	854
-Unisystems	-	-	466	507
-Info Quest Technologies	-	-	250	258
-ACS	-	-	-	-
-iStorm	-	-	1	1
-iSquare	-	-	49	41
- Other direct subsidiaries	-	-	49	47
- Other indirect subsidiaries	4	1	2	-
- Other related parties	161	279	-	-
	1.488	1.146	816	853
ii) Purchases of goods and services				
Purchases of goods from:	163	218	-	-
-Unisystems	-	-	-	-
-Info Quest Technologies	-	-	-	-
-ACS	-	-	-	-
-iStorm	-	-	-	-
-iSquare	-	-	-	-
- Other direct subsidiaries	-	-	-	-
- Other indirect subsidiaries	-	-	-	-
- Other related parties	163	218	-	-
Purchases of services from:	46	54	21	19
-Unisystems	-	-	6	5
-Info Quest Technologies	-	-	15	14
-ACS	-	-	-	-
-iStorm	-	-	-	-
-iSquare	-	-	-	-
- Other direct subsidiaries	-	-	-	-
- Other indirect subsidiaries	-	-	-	-
- Other related parties	46	54	-	-
	209	272	21	19
iii) Benefits to management				
Salaries and other short-term employment benefits	560	720	64	76
	560	720	64	76

iv) Period end balances from sales-purchases of goods/services/dividends

	GROUP		COMPANY	
	31/3/2013	31/12/2012	31/3/2013	31/12/2012
Receivables from related parties:				
-Unisystems	-	-	196	191
-Info Quest Technologies	-	-	21	128
-ACS	-	-	-	-
-iStorm	-	-	-	-
-iSquare	-	-	4	3
- Other direct subsidiaries	-	-	1.422	321
- Other indirect subsidiaries	199	197	-	-
- Other related parties	346	603	-	-
	545	799	1.642	643
Obligations to related parties:				
-Unisystems	-	-	176	201
-Info Quest Technologies	-	-	2.149	2.141
-ACS	-	-	-	1
-iStorm	-	-	-	-
-iSquare	-	-	37	31
- Other direct subsidiaries	-	-	10	10
- Other indirect subsidiaries	-	-	-	-
- Other related parties	171	94	-	-
	171	94	2.372	2.385
v) Receivables from management personnel	-	-	-	-
vi) Payables to management personnel	-	-	-	-

Services from, and, to related parties as well as sales and purchases of goods, take place on the basis of the price lists in force with non related parties.

22. Earnings per share

Basic and diluted

Basic and diluted earnings/ (losses) per share are calculated by dividing profit/(loss) attributable to ordinary equity holders of the parent entity, by the weighted average number of ordinary shares outstanding during the period, and excluding any ordinary treasury shares that were bought by the Company.

Continuing operations

	GROUP	
	01/01- 31/03/2013	01/01- 31/03/2012
Earnings/ (Losses) from continuing operations attributable to equity holders of the Company	117	83
Weighted average number of ordinary shares in issue (in thousand)	48.069	48.069
Basic earnings/ (losses) per share (Euro per share)	0,0024	0,0017

Discontinued operations

	GROUP	
	01/01- 31/03/2013	01/01- 31/03/2012
(Losses) from discontinued operations attributable to equity holders of the Company	-	-
Weighted average number of ordinary shares in issue (in thousand)	48.069	48.069
Basic (losses) per share (Euro per share)	-	-

Total continuing and discontinued operations

	GROUP	
	01/01- 31/03/2013	01/01- 31/03/2012
Earnings/ (Losses) attributable to equity holders of the Company	117	83
Weighted average number of ordinary shares in issue (in thousand)	48.069	48.069
Basic earnings/ (losses) per share (Euro per share)	0,0024	0,0017

23. Periods unaudited by the tax authorities

The unaudited by the tax authorities periods for each company of the Group, are as follows:

Company Name	Country of incorporation	% Participation (Direct)	% Participation (Indirect)	Consolidation Method	Unaudited years
** Quest Holdings S.A.	-	-	-	-	2009-2010
* Unisystems S.A.	Greece	100,00%	100,00%	Full	2010
- Unisystems Belgium S.A.	Belgium	99,84%	100,00%	Full	2009-2010
- Unisystems B.V.	Holland	100,00%	100,00%	Full	-
- Parkmobile Hellas S.A.	Greece	40,00%	40,00%	Equity Method	2007-2010
- Unisystems Cyprus Ltd	Cyprus	100,00%	100,00%	Full	2007-2010
- Unisystems Information Technology Systems SRL	Romania	100,00%	100,00%	Full	2007-2010
- Unisystems Bulgaria Ltd	Bulgaria	100,00%	100,00%	Full	2009-2010
* ACS S.A.	Greece	99,68%	99,68%	Full	2009-2010
- ACS Courier SH.p.k.	Albania	100,00%	99,68%	Full	2005-2010
* Quest Energy S.A.	Greece	55,00%	55,00%	Full	2010
- Quest Aioliiki Marmariou Pyrgos Ltd	Greece	20,00%	11,00%	Equity Method	2010
- Wind farm of Viotia Amalia S.A.	Greece	97,88%	53,83%	Full	2010
- Wind farm of Viotia Megalo Plai S.A.	Greece	97,88%	53,83%	Full	2010
- ALPENER S.A.	Greece	90,00%	49,50%	Full	2010
- Quest Aioliiki Marmariou Trikorfo Ltd	Greece	19,00%	10,45%	Equity Method	2010
- Quest Aioliiki Marmariou Agathi Ltd	Greece	19,00%	10,45%	Equity Method	2010
- Quest Aioliiki Marmariou Riza Ltd	Greece	19,00%	10,45%	Equity Method	2010
- Quest Aioliiki Marmariou Chelona Ltd	Greece	19,00%	10,45%	Equity Method	2010
- Quest Aioliiki Marmariou Platanos Ltd	Greece	19,00%	10,45%	Equity Method	2010
- Quest Aioliiki Marmariou Liapourthi Ltd	Greece	19,00%	10,45%	Equity Method	2010
- Quest Aioliiki Marmariou Ag.Apostoloi Ltd	Greece	19,00%	10,45%	Equity Method	2010
- Quest Aioliiki Marmariou Rigani Ltd	Greece	18,67%	10,27%	Equity Method	2010
- Quest Aioliiki Karistou Distrata Ltd	Greece	18,67%	10,27%	Equity Method	2010
- Quest Aioliiki Livadiou Larisas Ltd	Greece	98,67%	54,27%	Full	2010
- Quest Aioliiki Marmariou Agioi Taxiartes Ltd	Greece	18,67%	10,27%	Equity Method	2010
- Quest Aioliiki Servion Kozanis Ltd	Greece	98,67%	54,27%	Full	2010
- Quest Aioliiki Marmariou Peristeri Ltd	Greece	18,67%	10,27%	Equity Method	2010
- Quest Aioliiki Distomou Megalo Plai Ltd	Greece	98,67%	54,27%	Full	2010
- Quest Aioliiki Sidirokastrou Hortero Ltd	Greece	98,67%	54,27%	Full	2010
- Quest Solar Almirou Ltd	Greece	98,67%	54,27%	Full	2010
- Quest Solar Chalkidikis Ltd	Greece	100,00%	55,00%	Full	2010
- Wind park Drama Ltd	Greece	90,00%	49,50%	Full	-
- Quest Solar S.A.	Greece	100,00%	55,00%	Full	2010
- Ischis Makedonia S.A.	Greece	51,00%	28,05%	Full	-
Anemopili Ellinogallicki S.A.	Greece	50,00%	27,50%	Equity Method	2010
- Quest Aioliiki Marmariou Trikorfo Ltd	Greece	77,50%	21,31%	Equity Method	2010
- Quest Aioliiki Marmariou Agathi Ltd	Greece	77,45%	21,30%	Equity Method	2010
- Quest Aioliiki Marmariou Riza Ltd	Greece	77,50%	21,31%	Equity Method	2010
- Quest Aioliiki Marmariou Ag.Apostoloi Ltd	Greece	77,50%	21,31%	Equity Method	2010
- Quest Aioliiki Marmariou Rigani Ltd	Greece	77,33%	21,27%	Equity Method	2010
- Quest Aioliiki Marmariou Pyrgos Ltd	Greece	77,48%	21,31%	Equity Method	2010
- Quest Aioliiki Marmariou Liapourthi Ltd	Greece	77,48%	21,31%	Equity Method	2010
- Quest Aioliiki Marmariou Peristeri Ltd	Greece	77,50%	21,27%	Equity Method	2010
- Quest Aioliiki Marmariou Agioi Taxiartes Ltd	Greece	77,33%	21,27%	Equity Method	2010
- Quest Aioliiki Marmariou Platanos Ltd	Greece	77,33%	21,30%	Equity Method	2010
- Quest Aioliiki Marmariou Chelona Ltd	Greece	77,45%	21,30%	Equity Method	2010
- Quest Aioliiki Karistou Distrata Ltd	Greece	77,33%	21,27%	Equity Method	2010
- EDF EN SA – THRAKI 1	Greece	95,00%	26,13%	Equity Method	2004-2010
- EDF EN SA – EVROS 1	Greece	95,00%	26,13%	Equity Method	2006-2010
- EDF EN SA – RODOPI 1	Greece	95,00%	26,13%	Equity Method	2004-2010
- EDF EN SA – RODOPI 2	Greece	95,00%	26,13%	Equity Method	2004-2010
- EDF EN SA – RODOPI 3	Greece	95,00%	26,13%	Equity Method	2006-2010
- EDF EN SA – RODOPI 4	Greece	95,00%	26,13%	Equity Method	2006-2010
- EDF EN SA – RODOPI 5	Greece	95,00%	26,13%	Equity Method	2010
* Unitel Hellas S.A.	Greece	100,00%	100,00%	Full	2007-2011
* iSquare S.A.	Greece	100,00%	100,00%	Full	2010
* Info Quest Technologies S.A.	Greece	100,00%	100,00%	Full	2010
- Rainbow Training center Ltd	Greece	100,00%	100,00%	Full	2010
* iStorm Ltd	Greece	100,00%	100,00%	Full	2010
* QuestOnLine SA	Greece	100,00%	100,00%	Full	2010
* DIASIMO Holding ltd	Cyprus	100,00%	100,00%	Full	-
- Blue onar ltd	Cyprus	50,00%	50,00%	Equity Method	-
* Nubis S.A.	Greece	33,33%	33,33%	Equity Method	-

* Direct investment

** Parent Company

24. Number of employees

Number of employees at the end of the current year: Group 1.197, Company 22 and of the previous year Group 1.200, Company 22.

25. Seasonality

The Company shows increased sales the fourth quarter every fiscal year. Therefore, the sales of the period ended March 31st, 2013 do not reflect the sales of fiscal year.

26. Events after the balance sheet date

The Company purchased 22.700 treasury shares during the period from April 01st, 2013 to May 28th, 2013, through the Athens Exchange Member "Eurobank EFG Equities", with a total purchase price of euro 25 thousand.

Apart from the above detailed items, no further events have arisen after the interim financial information date