

Corporate Presentation

Based on Q3 2017 Financial Results











Quest Group at a Glance (9M 2017)

295m Revenues More than

35 years successful

track record

(est. in 1981)

Value creation track record

Diversified business operations applying active management principles

Active in IT Products, IT
Services, Courier/Post,
Financial Transactions,
Renewable Energy

1.558
Group
Workforce

More than

10 Countries
International Presence

133m
Total Equity

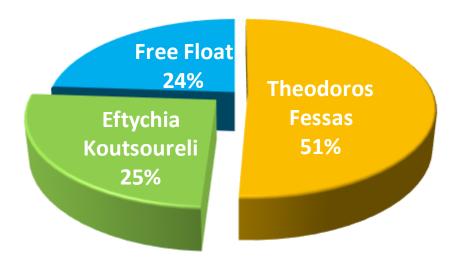


Strategy Building Blocks





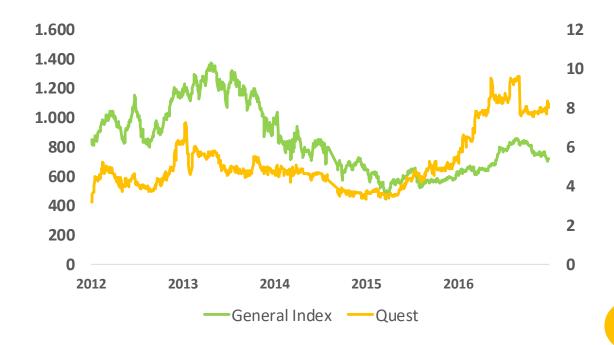
Share & Shareholders Structure (30/9/2017)



Total Capital Return to the Shareholders (2007-2017)

€ 80.500k





^{**}Included amount 27.420k (€2,3 per share) refers to share capital decrease and return to shareholders, shares of BriQ Properties REIC







Quest Group P&L (9months 2017)

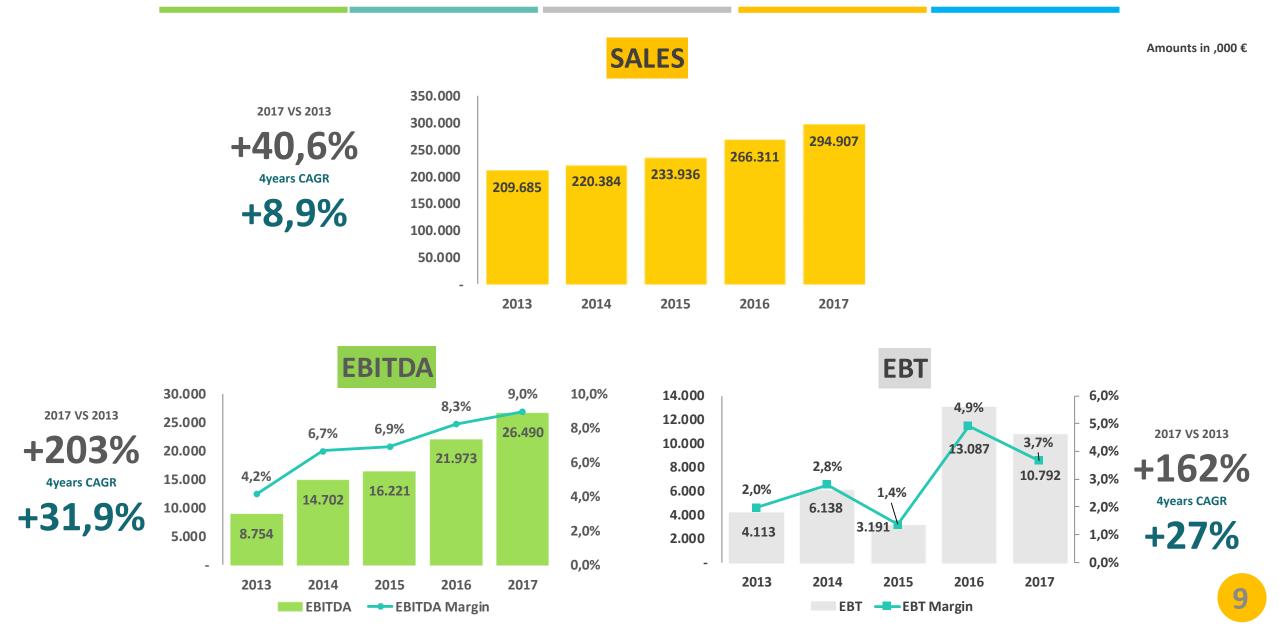
Amounts in ,000 €	9M 2017	%	9M 2016
Sales	294.907	10,7%	266.311
EBITDA	26.490	20,6%	21.973
% EBITDA	8,98%		8,25%
ЕВТ	10.792	-17,5%	13.087
EAT	5.152	-44,6%	9.295
EAT & Minority interests	5.539	-31,6%	8.098
Depreciations & Amortizations	8.156	4,6%	7.798
CAPEX	14.820	12,7%	13.154

Comments

- 9M2017 EBT include a €5m provision for Cardlink's earn out liability (2020) and one off €1,1m positive effect from Quest Energy
- 9M2016 EBT include €1,5m capital gain from from Quest Energy as well as €2,7m from discontinued (sold during 2016Q4) Quest Energy operations.

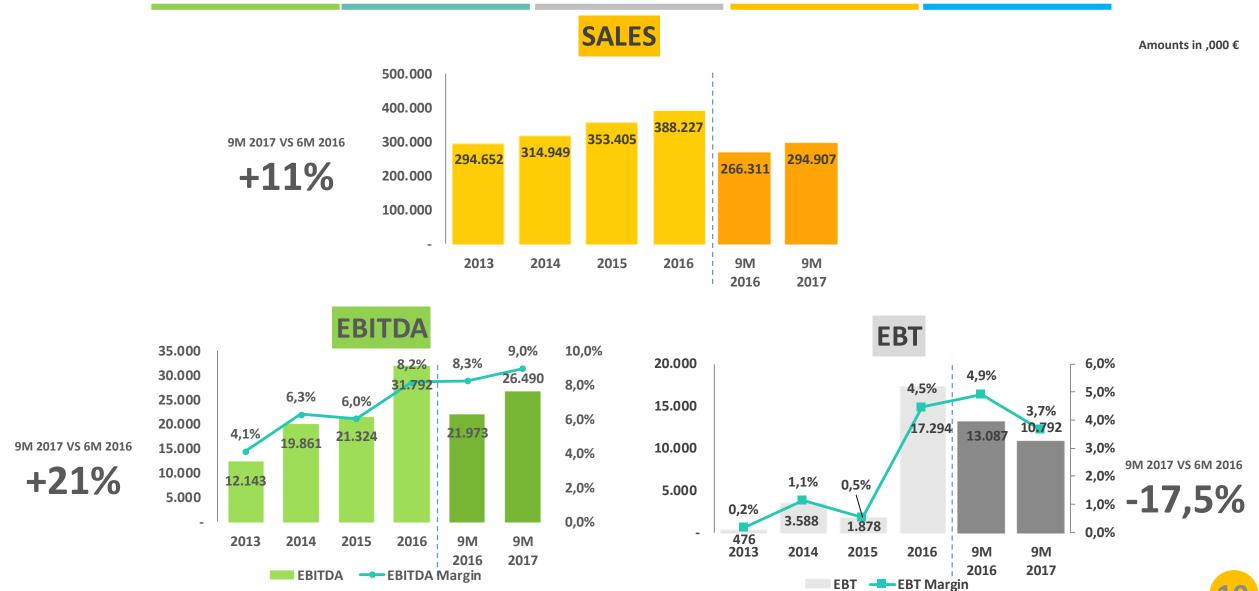


Quest Group P&L (9months 2017)



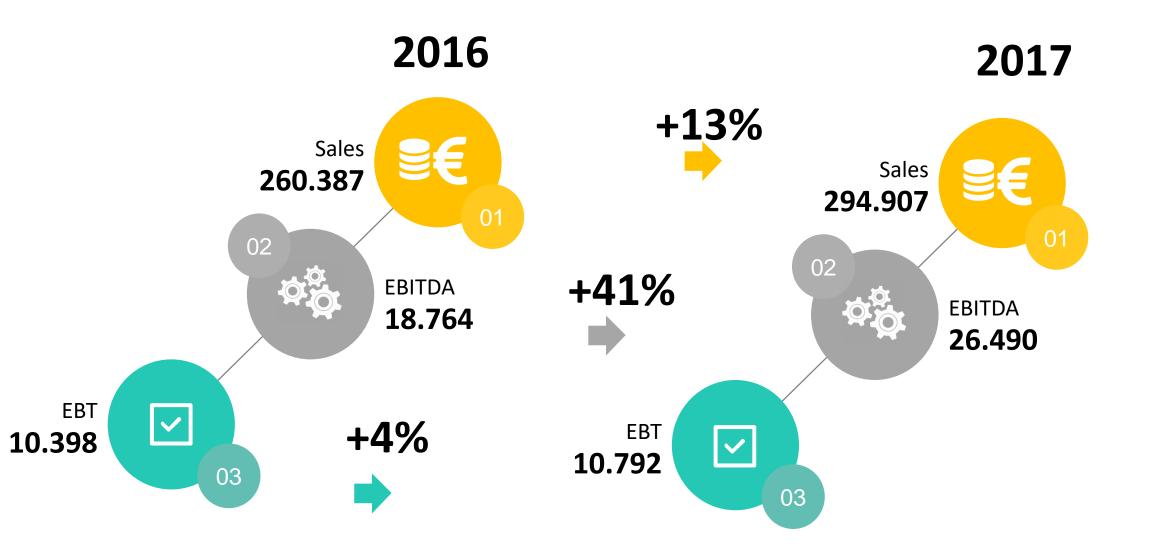


Quest Group P&L (full year)





Continuing operations (9months 2017)





Highlights (9M 2017)



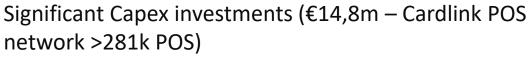
Organic Profitability Growth

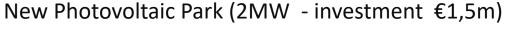


Continued to invest in Greece under distressed macro conditions



Turnaround of continued loss making activities (QoL & UNI TR.)







"Recovering" of 2016 Quest Energy results (Sales, EBITDA, EBT)



Minority interests (45%) acquisition of **Quest Energy S.A.** with total consideration of € 2.400k Capital Return to QE Minorities €8,4m



BriQ Properties REIC carve out and listing on the Main Market of the Athens Stock Exchange. (11.921.531 ordinary shares with nominal value of € 2,3 each



Financially Healthy Position Net Cash
Net cash Position €18m



Quest Group Balance sheet (9M 2017)

Group Balance Sheet	9M 2017	2016
Tangible & intangible assets	71.868	63.040
Goodwill	25.878	25.537
Other	33.705	28.457
Non-current assets	131.451	117.034
Inventories	15.374	17.080
Trade & other receivables	103.323	106.941
Cash and cash equivalents	57.140	65.931
Held for sale financial assets	0	27.796
Other	10.620	3.480
Current assets	186.458	221.228
Total assets	317.909	338.263
Total equity	132.709	165.956
Borrowings-Long Term	18.805	23.236
		25.250
Other	28.017	16.496
Other Non-current liabilities	28.017 46.823	
		16.496
Non-current liabilities	46.823	16.496 39.732
Non-current liabilities Borrowings-Short Term	46.823 19.946	16.496 39.732 22.837
Non-current liabilities Borrowings-Short Term Trade & other payables	46.823 19.946 110.595	16.496 39.732 22.837 101.385
Non-current liabilities Borrowings-Short Term Trade & other payables Other	46.823 19.946 110.595 7.836	16.496 39.732 22.837 101.385 8.351

318m
Total Assets

133m
Total Equity

18m Net Cash/(Debt)

62m
Tangible
Assets



Quest Group Cash Flow(9M 2017)

Group Cash Flow		9M 2017	9M 2016
EBITDA	26.490	21.973	
Depretiation/Amortizations	-8.149	-7.791	
Financial cost/(income)		-2.898	-2.947
Capex(tangible assets)		-13.725	-12.123
FCF(ops)	9.867	6.903	
Receivables		3.261	-2.384
Inventories		1.705	4.353
Income Tax paid	-6.762	-4.398	
Debt-Banks		-8.786	-26.877
Capital Return		-8.559	-2.392
Other Liabilities (Trade & other payables)		14.739	14.437
Other		-14.063	275
	Operation	31.316	30.276
Total Cash Movements for the year	Investment	-22.550	-10.768
	Financial	-17.363	-29.591
Total Change	-8.597	-10.083	
Cash & Equivalent at beginning of year	65.736	53.311	
Cash & Equivalent at end of the period		57.140	43.226



Outlook

IT Products (Wholesale/ Retail)

- Focus on Retaining Profitability and Cost Optimization
- Significant Growth and profit Turnaround of Qonline (You.gr)
- Further Exploit Cooperation with Xiaomi / Expand Products line
- Focus to Expand Istorm retail network

IT Services

- Focus on Retaining Improving Profitability
- Focus on Growth in EU Services division
- Lack of new Public Work projects Focus on Cost Reduction in PW Division

Courier & Postal

- Focus on Retaining 2016 Profitability
- Growth in Courier from E-commerce / Improve market share in Post
- Invest in advanced Infrastructure (new automated sorting hub) to improve capacity and better explore future E-commerce Growth to be shifted in 2018-2019

Financial Transactions

- Significant Growth both in POS & Transactions
- Significant Investments NPOS with no debt increase
- Focus on Profit(EBT) Turnaround & Reduce fin leverage

Other

- Return in cash of ~ €4m / Q4-2017
- QE Explore opportunities for new PV parks with discounted valuations
- o Re-calculation of Cardlink acquisition earn out and test for impairment in remaining asset







Segment Description

IT Products (Wholesale/ Retail)



- Largest distributor of H/W and S/W products in Greece
- Certified Greek partner of major international vendors
- Own Brand assembler & distributor
- Apple's Value Added Distributor for Greece & Cyprus
- 120 service centers for Technical Support
- Advanced e-commerce platform
- Personnel: 344



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- #1 system integrator in domestic market
- 30+ countries of operations
- 600+ customers across industries & geographies
- 80% of revenues from services
- 50+ years in ICT business
- 40+ years experience in finance & telecoms
- Personnel: 685 consultants and technology professionals



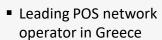
Courier & Postal



- Leading Alternative Postal Operator in Greece
- 46m shipments/year (courier & Post)
- 500+ Service Points
- 36 years experience
- 30.000m2 facilities
- Personnel: 454



Financial Transactions



- >281K POS
- >50% market share
- 213m transactions
- Serves all major banks
- Personnel: 69

Energy & Other



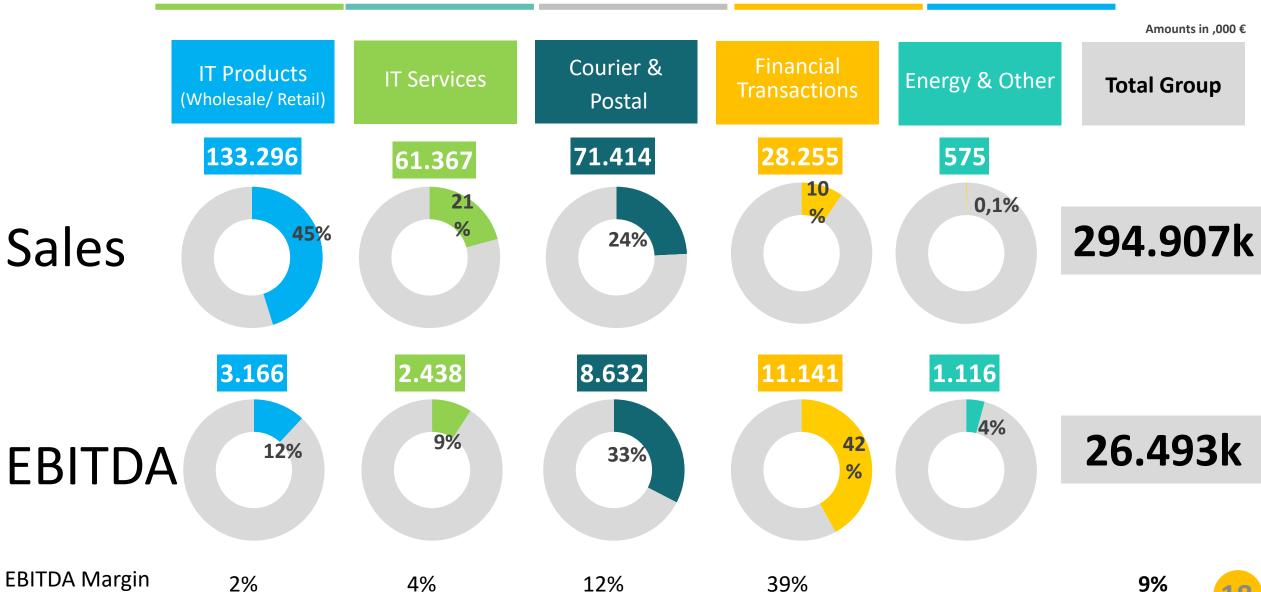
- Owns & operates 3 photovoltaic parks of 0,7MW power
- REIC with NAV of €27,3m(carve out at 31st July 2017)
- Personnel: 6







Segment P&L (9months 2017)





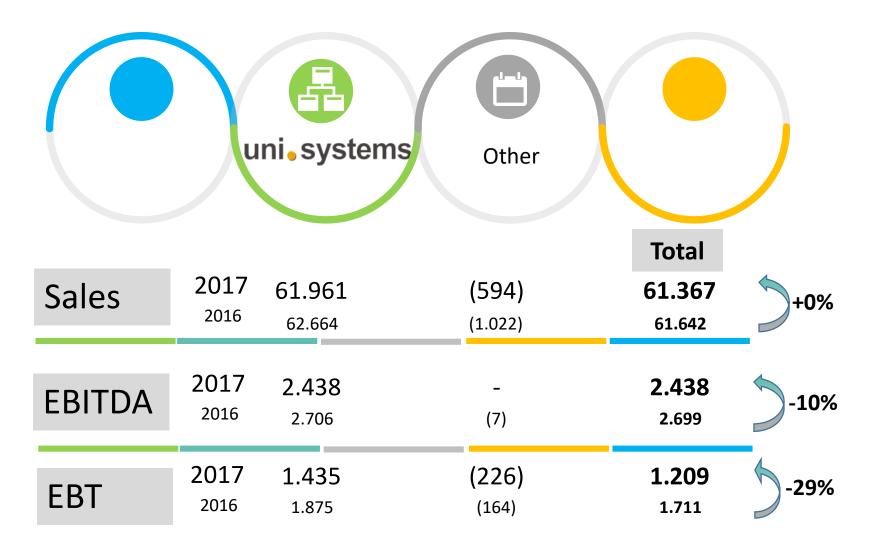
IT Products (Wholesale/Retail) 9months 2017

Amounts in ,000 € Info Quest **iStorm i**Square Other cons. entries technology & living **Total** 133.296 +12% Sales 2017 (16.080)83.527 9.197 44.599 12.052 119.452 2016 74.687 7.432 41.336 9.223 (13.226)2017 (23)1.498 202 300 1.189 3.166 **EBITDA** 2016 1.119 (176)179 (19)2.416 1.313 2017 125 (23)1.611 445 1.057 **EBT** 2016 (52)383 (240)1.098 (26)1.163



IT Services (9months 2017)

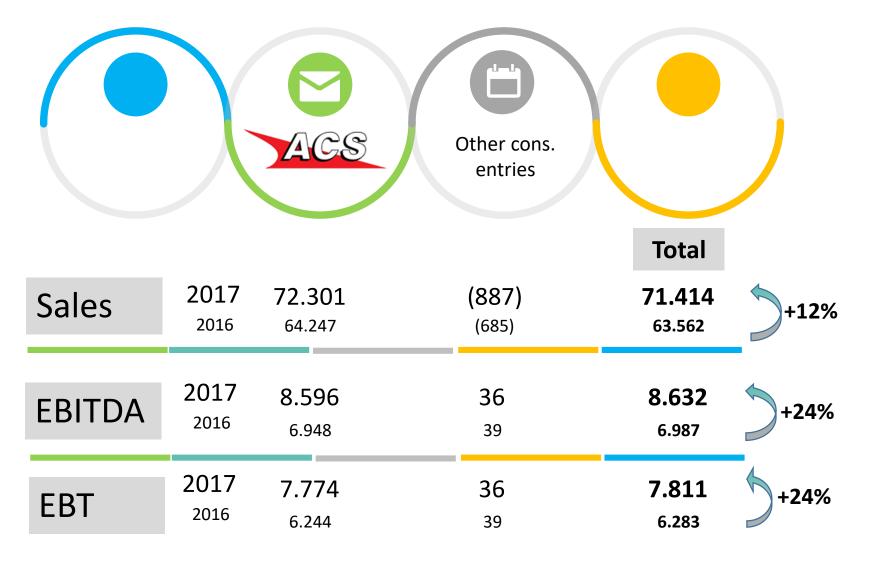
Amounts in ,000 €





Courier & Post (9months 2017)

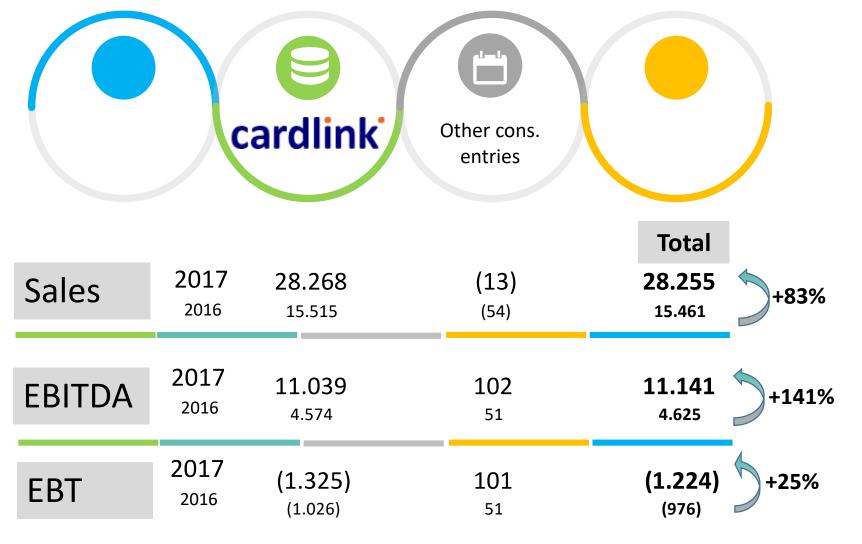
€ Amounts in ,000





Financial Transactions (9months 2017)

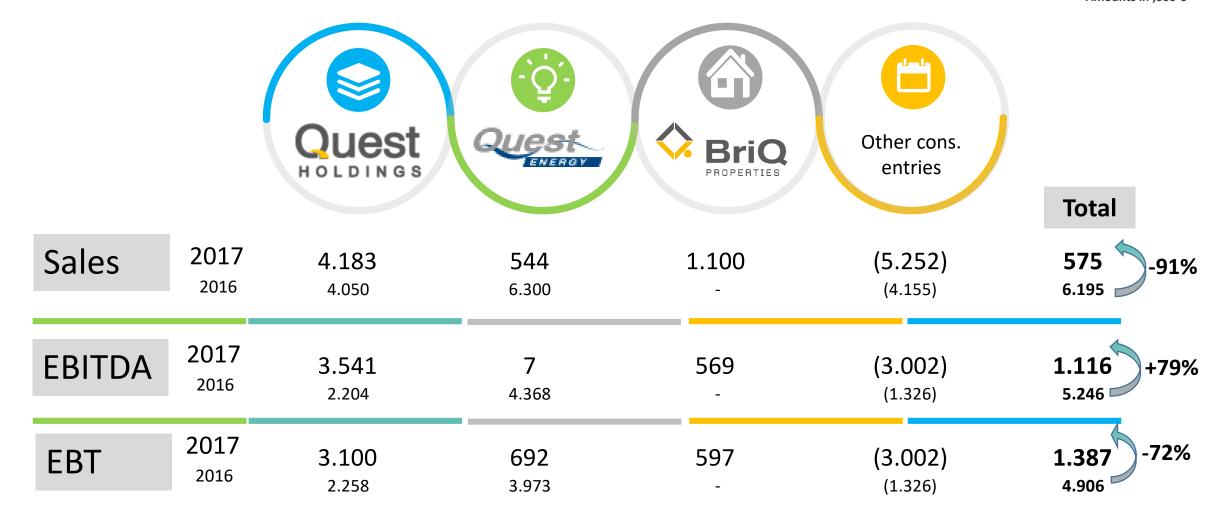
€ 2000, Amounts in





Other Activities (9months 2017)

€ Amounts in ,000





Segment Analysis 9M 2017

9M 2017 (€ x 1.000)	IT Products	IT Services	Courier & Postal	Financial Transactions	Renewable Energy	Unallocated	Total of cont. operations	Discontinued operations	Total
Total gross segment sales	149.375	61.961	72.454	28.268	544	1.100	313.703	-	313.703
Inter-segment sales	(16.080)	(594)	(1.040)	(13)	(14)	(1.055)	(18.796)		(18.796)
Net sales	133.296	61.367	71.414	28.255	530	45	294.907	-	294.907
EBITDA	3.166	2.438	8.632	11.141	7	1.109	26.493	-	26.490
% sales	2,4%	4,0%	12,1%	39,4%	1,3%	-	9,0%	-	9,0%
Profit/ (Loss) before income tax	1.611	1.209	7.811	(1.224)	692	695	10.792	-	10.792
% sales	1,2%	2,0%	10,9%	-4,3%	-	-	3,7%		3,7%
Profit/ (Loss) after tax for the period	747	363	5.417	(2.478)	639	466	5.152	-	5.152
Profit/ (Loss) after tax & MI for the period									5.539

9M 2016 (€ x 1.000)	IT Products	IT Services	Courier & Postal	Financial Transactions	Renewable Energy	Unallocated	Total of cont. operations	Discontinued operations	Total
Total gross segment sales	132.678	62.664	64.400	15.515	375		275.632	5.924	281.557
Inter-segment sales	(13.226)	(1.022)	(838)	(54)	(105)	-	(15.245)		(15.245)
Net sales	119.452	61.642	63.562	15.461	270		260.387	5.924	266.311
EBITDA	2.409	2.699	6.987	4.569	(266)	878	17.276	4.634	21.973
% sales	2,0%	4,4%	11,0%	29,6%	-98,3%		6,6%	78,2%	8,3%
Profit/ (Loss) before income tax	1.163	1.711	6.283	(976)	1.285	932	10.398	2.688	13.087
% sales	1,0%	2,8%	9,9%	-6,3%	-	-	4,0%	45,4%	4,9%
Profit/ (Loss) after tax for the period	712	1.034	4.372	(431)	1.334	465	7.485	1.810	9.295
Profit/ (Loss) after tax & MI for the period								_	8.098

Diff 2017/2016 %	IT Products	IT Services	Courier & Postal	Financial Transactions	Renewable Energy	Unallocated	Total of cont. operations	Discontinued operations	Total
Total sales	11,6%	-0,4%	12,4%	82,8%	96,0%	-	13,3%		10,7%
EBITDA	31,4%	-9,7%	23,5%	144%	103%	26,3%	53,4%		20,6%
Profit/ (Loss) before income tax	38,5%	-29,3%	24,3%	-25,5%	-46,1%	-25,5%	3,8%		-17,5%
Profit/ (Loss) after tax for the period	5,0%	-64,9%	23,9%	-	-52,1%	0,3%	-31,2%		-44,6%
Profit/ (Loss) after tax & MI for the period									-31,6%

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Segment Analysis 6M 2017

6M 2017 (€ x 1.000)	IT Products	IT Services	Courier & Postal	Financial Transactions	Renewable Energy	Unallocated	Total of cont. operations	Discontinued operations	Total
Total gross segment sales	97.321	43.361	47.900	14.922	229	944	204.677	-	204.677
Inter-segment sales	(10.611)	(378)	(695)	(14)	(4)	(920)	(12.621)		(12.621)
Net sales	86.709	42.984	47.205	14.908	226	24	192.056		192.056
EBITDA	1.779	1.767	5.362	5.859	(57)	1.021	15.732		15.732
% sales	2,1%	4,1%	11,4%	39,3%	-25,1%		8,2%		8,2%
Profit/ (Loss) before income tax	751	835	4.859	1.099	(398)	965	8.110	_	8.109
% sales	0,9%	1,9%	10,3%	7,4%	-	-	4,2%	-	4,2%
Profit/ (Loss) after tax for the period	117	48	3.392	793	(422)	777	4.704	-	4.703
Profit/ (Loss) after tax & MI for the period									4.661

6M 2016 (€ x 1.000)	IT Products	IT Services	Courier & Postal	Financial Transactions	Renewable Energy	Unallocated	Total of cont. operations	Discontinued operations	Total
Total gross segment sales	89.012	41.594	41.745	9.664	242	-	182.257	3.692	185.949
Inter-segment sales	(8.679)	(360)	(288)	(2)	(70)	-	(9.398)		(9.398)
Net sales	80.333	41.234	41.457	9.663	172		172.859	3.692	176.551
EBITDA	1.483	1.951	4.214	2.322	(209)	735	10.496	2.843	13.339
% sales	1,8%	4,7%	10,2%	24,0%	-121,3%	-	6,1%	77,0%	7,6%
Profit/ (Loss) before income tax	672	1.288	3.729	(1.162)	1.326	814	6.667	1.617	8.285
% sales	0,8%	3,1%	9,0%	-12,0%		_	3,9%	43,8%	4,7%
Profit/ (Loss) after tax for the period	369	311	2.616	(663)	1.319	476	4.428	1.147	5.575
Profit/ (Loss) after tax & MI for the period							_		4.664

Diff 2017/2016 %	IT Products	IT Services	Courier & Postal	Financial Transactions	Renewable Energy	Unallocated	Total of cont. operations	Discontinued operations	Total
Total sales	7,9%	4,2%	13,9%	54,3%	30,9%	-	11,1%		8,8%
EBITDA	19,9%	-9,4%	27,2%	152%	73%	39,0%	49,9%		17,9%
Profit/ (Loss) before income tax	11,7%	-35,2%	30,3%	194,6%	-130,0%	18,5%	21,6%		-2,1%
Profit/ (Loss) after tax for the period	-68,4%	-84,7%	29,7%	-	-132,0%	63,4%	6,2%		-15,6%
Profit/ (Loss) after tax & MI for the period									-0,1%



Segment Analysis 3M 2017

3M 2017 (€ x 1.000)	IT Products	IT Services	Courier & Postal	Financial Transactions	Renewable Energy	Unallocated	Total of cont. operations	Discontinued operations	Total
Total gross segment sales	50.094	23.301	23.215	5.971	60	470	103.111		103.111
Inter-segment sales	(5.441)	(164)	(317)	-		(455)	(6.377)		(6.377)
Net sales	44.652	23.137	22.898	5.971	60	15	96.733		96.733
EBITDA	1.058	812	2.097	2.556	(74)	578	7.027	_	7.028
% sales	2,4%	3,5%	9,2%	42,8%	-		7,3%	-	7,3%
Profit/ (Loss) before income tax	536	392	1.863	292	(83)	566	3.566	-	3.566
% sales	1,2%	1,7%	8,1%	4,9%			3,7%	-	3,7%
Profit/ (Loss) after tax for the period	365	219	1.325	209	(91)	459	2.487		2.487
Profit/ (Loss) after tax & MI for the period									2.503

3M2016 (€ x 1.000)	IT Products	IT Services	Courier & Postal	Financial Transactions	Renewable Energy	Unallocated	Total of cont. operations	Discontinued operations	Total
Total gross segment sales	47.297	19.041	19.513	4.420	99		90.370	1.421	91.791
Inter-segment sales	(4.242)	(170)	(247)	-	(35)	-	(4.694)	-	(4.694)
Net sales	43.055	18.871	19.266	4.420	65		85.676	1.421	87.097
EBITDA	828	1.030	1.518	915	(29)	54	4.316	1.103	5.419
% sales	1,9%	5,5%	7,9%	20,7%	-45,2%		5,0%	77,6%	6,2%
Profit/ (Loss) before income tax	351	648	1.345	(782)	(80)	84	1.568	395	1.963
% sales	0,8%	3,4%	7,0%	-17,7%	-		1,8%	27,8%	2,3%
Profit/ (Loss) after tax for the period	211	389	966	(457)	(87)	(21)	1.001	203	1.205
Profit/ (Loss) after tax & MI for the period									1.240

Diff 2017/2016 %	IT Products	IT Services	Courier & Postal	Financial Transactions	Renewable Energy	Unallocated	Total of cont. operations	Discontinued operations	Total
Total sales	3,7%	22,6%	18,9%	35,1%	-7,0%	-	12,9%		11,1%
EBITDA	27,7%	-21,2%	38,1%	180%	-154%	-	62,8%		29,7%
Profit/ (Loss) before income tax	52,7%	-39,5%	38,5%	137,3%	-3,8%	-	127,5%		81,7%
Profit/ (Loss) after tax for the period	73,1%	-43,7%	37,1%	145,6%	-4,5%	-	148,4%		106,4%
Profit/ (Loss) after tax & MI for the period									101,8%



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 - Technical development
 - Litigation
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