

UniSystems Information Technology Systems Commercial S.A.

General Registry of Commerce No. 121831201000

19-23, Al. Pantou Str. Kallithea

Financial Data and Information for the period January 2014 to December 2014

(Published according to c.L. 2190/1920, article 135 concerning enterprises that prepare annual financial statements consolidated or stand alone, according to I.F.R.S.)

The purpose of the financial information set out below is to provide an overview of the financial position and financial results of UniSystems SA. Therefore, we advise the reader, before making any investment decision or other transaction with the company, to visit the company's website (www.unisystems.com) where the financial statements together with the audit report of the independent auditors are presented.

(Amounts stated in € Thousands)

COMPANY DATA		BOARD OF DIRECTORS	
Competent Supervisory Authority	: Prefecture of Athens, Secretariat of Societes Anonymes and Commerce	Chairman	: Pantelis M. Tzortzakis
Company's Web address	: www.unisystems.com	Vice Chairman	: Eftychia S. Koutsourelli
Duration Period	: 12 months	Managing Director	: Ioannis K. Loumakis
Date of approval by the Board of Directors of the annual financial statements	: May 15 th , 2015	Member	: Theodoros D. Fessas
Certified Auditor	: Despina Marinou - Institute of CPA Reg. No. 17681	Member	: Markos G. Bitsakos
Auditing Firm	: PRICEWATERHOUSECOOPERS		
Type of Auditor's Opinion	: Unqualified opinion		

GROUP STRUCTURE		Registered Office	Percentage	Consolidation Method
Company	UniSystems Information Technology Systems S.A.	Athens	Parent	
	UniSystems Cyprus Ltd	Cyprus	100%	Full consolidation
	UniSystems Information Technology Systems SRL	Romania	100%	Full consolidation
	UniSystems Bulgaria Ltd	Bulgaria	100%	Full consolidation
	ParkMobile Hellas S.A.	Athens	40%	Equity method
	UniSystems Netherlands BV	Netherlands	100%	Full consolidation
	UniSystems Turkish Information Technologies Inc	Turkey	80%	Full consolidation

BALANCE SHEET STATEMENT				
Amounts in € Thousands				
	GROUP		COMPANY	
	31.12.2014	31.12.2013	31.12.2014	31.12.2013
ASSETS				
Property, plant and equipment	11.424	11.140	11.422	11.137
Investment in property	4.864	5.890	4.864	5.890
Intangible assets	2.412	714	2.412	714
Other non-current assets	1.815	1.395	2.275	1.887
Inventories	3.045	3.090	3.045	3.090
Trade receivables	21.750	18.769	21.372	18.317
Other current assets	25.935	34.914	25.407	34.384
TOTAL ASSETS	71.245	75.911	70.797	75.419
EQUITY & LIABILITIES				
Share capital	10.080	10.400	10.080	10.400
Other equity	27.777	27.716	27.646	27.716
Total equity attributable to owners (a)	37.857	38.116	37.726	38.116
Minority interests (b)	75	59	-	-
Total equity (c) = (a) + (b)	37.932	38.175	37.726	38.116
Provisions/Other long term liabilities	3.731	4.297	3.732	4.297
Short-term Bank borrowings	525	525	525	525
Other current liabilities	29.057	32.914	28.814	32.480
Total liabilities (d)	33.313	37.736	33.071	37.302
TOTAL EQUITY AND LIABILITIES (c) + (d)	71.245	75.911	70.797	75.419

STATEMENT OF CHANGES IN EQUITY				
Amounts in € Thousands				
	GROUP		COMPANY	
	31.12.2014	31.12.2013	31.12.2014	31.12.2013
Equity at the beginning of period (1.1.2014 and 1.1.2013 respectively)	38.174	39.774	38.116	39.705
Total income for the period after tax	1.619	1	1.472	11
Increase in share capital	189	-	189	-
(Decrease) in share capital	(2.050)	(1.600)	(2.050)	(1.600)
Net income recognized directly in equity	-	-	-	-
Balance at the end of period (31.12.2014 and 31.12.2013 respectively)	37.932	38.174	37.726	38.116

ADDITIONAL DATA AND INFORMATION

1. The companies included in the consolidated financial statements of Quest Group, and their : registered addresses, share of participation, consolidation method and the tax un-audited years, are presented in notes No. 2,31 and 33 of the Group' Consolidated Financial Statements.

2. Although the Group has some investments in affiliate companies that may come up to 50% holding, the Group has not significant influence on them, since other shareholders are controlling them either individually or in agreement among them. Therefore, the Group classifies the aforementioned investments in the category "Available-for-sale financial assets".

3. On February 17th 2012 a mortgage was registered on the property (land) - located at L. Athinon 114, of the company in favor of National Bank of Greece.

4. Number of employees on 31/12/2014: 474 for the Group, 467 for the company while on 31/12/2013 was: for the Group 473, for the company 466.

5. The receivables outstanding balance of the Group and the Company from related parties on 31/12/2014, amount to € 222 thousands and € 246 thousands respectively, whereas the balance of payables amount to € 1.776 thousands and € 1.776 thousands respectively.

6. The sales of the Group and the Company to related parties for the period from January 1st to December 31st 2014, amount to € 319 thousands and € 723 thousands respectively whereas purchases amount to € 4.700 thousands and € 5.250 thousands respectively.

7. The total fees paid to directors and senior management of the Group and the Company for the period from January 1st to December 31st 2014 amounted to € 834 thousands and € 834 thousands respectively.

8. On 13/02/2014 the General Assembly of the shareholders, decided to decrease the share capital of the company by € 1.000.000 by decreasing the nominal value of each share from € 0.52 to € 0.47. On 22/07/2014 the General Assembly of the shareholders, decided to increase the share capital through reserve capitalization amounting € 994K plus contribution in cash from Quest Holdings S.A. amounting to € 106K. The capital increase was made by increasing the number of shares from 20,000,000 to 21,000,000 while increasing the nominal value of each new share from € 0.47 to € 0.50. On 24/10/2014 the General Assembly of the shareholders, decided to decrease the share capital of the company by € 1.050.000 through a decrease of the nominal value of each share from € 0.50 to € 0.45. Finally on 2/12/2014 the General Assembly of the shareholders, decided to increase the share capital through reserve capitalization amounting € 547K and cash contribution from Quest Holdings S.A. amounting to € 83K. The increase was made by increasing the nominal value of each share from € 0.45 to € 0.48. The share capital today amounts to € 10.080.000 divided to 21.000.000 shares with nominal value of € 0,48 each.

9. The earnings per share were calculated based on the weighted average number of shares.

10. The financial statements of "UniSystems Information Systems SA" are included by the full consolidation method in the consolidated financial statements of Quest Holding SA with registered office in Kallithea-Athens, which on 31/12/2014 participates in the Company, holding 100% of the shares, under the name QUEST HOLDINGS S.A.

11. There is no pending litigation or arbitration proceedings which are expected to have a material effect on the Financial Statements of the company or of the Group.

12. The total provisions on 31/12/2014 and 31/12/2013 are as follows : a) for tax un-audited years for the Group and the Company amount to € 332 thousands and € 302 thousands respectively, b) for retirement benefit obligations for the Group and the Company amount to € 2.632 thousands and € 2.023 thousands, c) for slow moving inventories for the Group and the Company amount to € 2.579 thousands and € 2.679 thousands d) for penalty clauses for the Group and the Company amount to € 50 thousands and € 205 thousands, and e) for the impairment of trade receivables for the Group and the Company amount to € 2.676 thousands and € 2.219 thousands respectively.

13. In the current reporting period the company proceeded with offsetting the deferred tax asset with the deferred tax liability. To meet the comparability principle the company applied the same method on the data of FY2013. As a result "Other non-current assets" and "Provisions/Other long term liabilities" reduced equally by 67 th. euros.

INCOME STATEMENT				
Amounts in € Thousands				
	GROUP		COMPANY	
	From 1st January to 31.12.2014	31.12.2013	From 1st January to 31.12.2014	31.12.2013
Revenue	64.908	65.489	64.625	65.208
Gross profit	12.854	13.273	12.695	13.134
Profit (loss) before tax, financing and investing results	3.890	2.752	4.081	2.793
Profit (loss) before tax	2.188	2.058	2.113	2.086
Profit (loss) after tax	2.016	3	1.941	39
Attributable to:				
Company's Shareholders	2.071	13	1.941	39
Minority interests	(55)	(10)	-	-
Earnings / (losses) after tax per share - basic (in €)	0,1014	0,0005	0,0951	0,0015
Earnings / (losses) before tax, financing and investing results, depreciation and amortisation (EBITDA)	4.935	3.489	5.124	3.561

CASH FLOW STATEMENT				
Amounts in € Thousands				
	GROUP		COMPANY	
	From 1st January to 31.12.2014	31.12.2013	From 1st January to 31.12.2014	31.12.2013
Cash Flows from Operating Activities				
Profit (loss) before tax	2.188	2.058	2.113	2.086
Plus / Minus adjustments for:				
Depreciation and Amortisation	2.061	937	2.058	969
Provisions	7.275	(4.628)	7.275	(4.628)
Exchange loss / (gain)	(1)	(10)	-	(7)
Results (income, expenses, profit and losses) from investing activities	41	(69)	323	(66)
Interest and related expenses	645	682	629	681
	12.209	(1.030)	12.398	(965)
Plus / Minus adjustments of working capital :				
Decrease/(increase) of Inventories	145	549	145	546
Decrease/(increase) of Receivables	(11.639)	16.421	(11.553)	16.657
(Decrease)/increase of Liabilities (except banks)	4.858	(12.509)	4.832	(12.775)
Minus:				
Interest expense and financial charges paid	(645)	(683)	(628)	(681)
Income tax paid	216	(1.518)	216	(1.518)
Net cash generated from operating activities (a)	5.144	1.230	5.410	1.264
Cash Flows from Investing Activities				
Acquisition of subsidiaries, associates, joint ventures and other investments	(2.500)	(64)	(2.600)	(457)
Proceeds from the absorption of subsidiary	-	-	-	-
Purchases of property, plant and equipment (PPE) and intangible assets	(3.018)	(778)	(3.017)	(778)
Proceeds from sale of property, plant and equipment (PPE) and intangible assets	2	35	2	33
Interest received	89	204	82	200
Dividends received	-	-	-	-
Net cash used in Investing Activities (b)	(5.427)	(603)	(5.533)	(1.002)
Cash flows from Financing Activities				
Proceeds from capital contributed / (Capital return)	189	-	189	-
Proceeds from issuance of ordinary shares / (Capital return)	(2.050)	(1.600)	(2.050)	(1.600)
Proceeds from borrowings	-	80	-	-
Repayments of borrowings	(525)	(4.390)	(525)	(4.390)
Net cash used in Financing Activities (c)	(2.386)	(5.910)	(2.386)	(5.990)
Net increase/(decrease) in cash and cash equivalents for the year (a)+(b)+(c)	(2.669)	(5.283)	(2.509)	(5.728)
Exchange gains / (losses) on cash and cash equivalents	(1)	(48)	(1)	3
Cash and cash equivalents at beginning of year	7.868	13.199	7.351	13.076
Cash and cash equivalents at end of year	5.198	7.868	4.841	7.351

Kallithea, May 15th, 2015

The Chairman of the Board of Directors

The Managing Director

The Member of the Board of Directors

The Accounting Department Manager

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