



# Annual Report 2006

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Pursuant to the provisions of Article 16 of decision No 5/204/14.11.2000 made by the Capital Market Committee



**ANNUAL REPORT 2006**

ATHENS  
APRIL 2007



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About Unisystems





Unisystems, as one of the largest systems integrators in Greece, has the domain knowledge, technical, and service expertise to deliver a great number of large-scale projects in Greece and South Eastern Europe.

Time and again we have proven our ability to move seamlessly from project design to execution, as well as operational support and maintenance, helping our clients realise business value from their IT investments.

Unisystems advanced methodology for IT solution delivery and implementation, guarantees the high standards of services offered to a wide range of large corporate organisations in financial, telecommunications and public sectors.

Our successful track record in the delivery of innovative and reliable solutions is the result of the continuous effort of our 300 employees whose ability to adapt to new concepts and deliver consistent results in a dynamic operational environment allows us to meet our client's expectations. Unisystems is an equal opportunities employer, without discrimination based on race, colour, religion, sexual orientation, disability or age.

Unisystems has been further strengthened in terms of its access to resources, service expertise and international exposure, following the recent acquisition of its majority of shares by the Infoquest Group.

Solutions, Products and Services





## ➤ **Managed Services**

Unisystems provides specialized Managed Services capable of simplifying the operational demands of your IT infrastructure.

### **System Administration**

Outsourcing of system administration can be provided either at the client's premises or remotely through a secure connection. This service can include the administration of:

- Central servers and active components
- Operations monitoring and security control
- Backup functions and scheduling
- DNS addresses and domain user accounts
- Mail accounts and mail server
- Software upgrades.

### **Call Center & Help Desk**

Unisystems' Help Desk is one of the first and most advanced operating in Greece. Manned by an experienced technical team, it delivers a broad spectrum of services that can dramatically reduce your operating costs and streamline response to user requests. Unisystems offers flexible billing options that can accommodate your method of operation.

#### **Services Available:**

- Remote diagnosis of equipment failure
- Equipment Troubleshooting
- Application Troubleshooting
- Remote assistance / desktop grabbing

#### **Applications and Operating Systems Supported**

- MS OS / Unix / Solaris / Linux.
- MS Exchange Server
- MS Mail Server
- MS Office
- SAP User Screens
- Ability to support Client's custom applications

**Infrastructure**

- 8 simultaneous help lines
- Business hours operation (07:30-17:00), with possibility for extension
- Updates and alerts via phone/SMS/email
- Supported remote administration suites: Citrix, VNC, Tivoli, Unicenter

**Installation Services (Roll out)**

Rollout services offer delivery and physical installation of IT equipment anywhere in Greece (and abroad if requested), and its staging, regardless of manufacturer or supplier. Rollout can also include pilot installation and preparation of thorough installation manuals for subsequent use. Rollouts are always designed to fit the client's needs and timeframe. Unisystems has implemented large rollouts in the particularly demanding facilities of banking organizations and enterprises in the private and public sector.

**Staging**

To reduce the possibility of equipment failure and avoid incompatibilities, Unisystems undertakes the complete assembly and quality control of all equipment before delivery to client. This process, known as STAGING, is carried out by trained technical staff in the company's 4,000 sq. m. repair center, and is certified by ISO 9001 / 2000.

**Workstation and Data Center Relocation**

For most businesses, the successful relocation of IT equipment to new premises can be particularly challenging. It requires the synchronization of a number of engineers and suppliers and the seamless transfer of telephone lines and data, all within a very narrow timeframe.

Unisystems can undertake the logistical planning and carry out all the necessary services for the successful reinstallation of your equipment.

Our services include:

- Logistics planning and scheduling
- Insurance, unplugging & packing of equipment
- Transportation and reinstallation of equipment
- Provision of redundant systems to cope with any mishap
- On-site engineers during first days of operation in new premises, to ensure problem-free operation

## Maintenance Services

Unisystems has many years of experience in equipment maintenance services and can provide multilevel support contracts for all your IT equipment. These contracts provide a guaranteed response time all over Greece, together with 24/7 coverage and phone support. Unisystems can also offer equipment of comparable or greater capacity until the original malfunctioning equipment is repaired and returned. Unisystems' Help Desk and 24-hour on-call engineers with access to all our computer systems and parts, guarantee the speedy delivery of all maintenance services.

## Warranty Services

For most enterprises, keeping track of equipment warranties is a time-consuming and inefficient process. In most cases, none has an accurate picture. This means compound delays in repair time for your vital equipment. Unisystems has access to the product registration systems of all major manufacturers, keeping you informed of your warranty coverage. Extensions of the warranty period can also be offered for select equipment, outside of the manufacturer's warranty.

## ➤ **Data Storage Solutions**

Unisystems expert staff has the competence to evaluate your existing infrastructure and design the right solutions to meet your most demanding objectives.

New technologies deployed simplify the management of complex environments and bring value to the enterprise by enhancing performance, availability, reliability and security.

Unisystems high – quality services help you implement, manage, and maintain complex solutions for storing, archiving and protecting your business data. We can help you reduce operating costs by optimizing assets, improve efficiency and increase productivity.

## Solutions

### **Data & Storage Consolidation**

- Optimizes and consolidates your storage environment to minimize operating costs and enable your business to adapt quickly and dynamically to enterprise changes.

### **Backup & Restore solutions**

- Protect data and improve reliability, recovery, speed and flexibility in backup and restoring processes.

### **Email archiving**

- Securely stores and archives electronic correspondence while reducing management costs.

### **Disaster Recovery**

- Ensure the safe recovery of your IT infrastructure after partial or total failure

### **Information Lifecycle Management**

- Effective management and administration of all corporate information types, on demand access and recovery of historical data, storage costs minimization.

### **Business Continuity**

- Ensure the uninterrupted operation enterprise infrastructure, even in the case of total disruption of the prime site.

### **Regulatory Compliance**

- Enterprise data compliance with internal governance, and regulatory requirements.

### **Data Migration**

- Safely migrate data and upgrade applications without disrupting normal business operation

### **Storage Virtualization**

- Simplifies data storage management and enables business processes quickly adapt to ever changing demands

## Consulting Services

Unisystems can provide you with the specialized consulting services that will allow you to make the most out of your existing or planned investment in data storage systems.

The following consulting services are offered:

- ▶ System Landscaping for Data Storage, Data Protection & Archiving
- ▶ Storage Consolidation
- ▶ Data Protection, Data Replication & Migration throughout the Information Lifecycle
- ▶ Disaster Recovery
- ▶ Compliance Study to meet International Standards
- ▶ Alignment Study of storage media and processes to better meet your enterprise needs
- ▶ SLA analysis for use with internal business units
- ▶ Use of best practice policies

## System Management Services

Unisystems' experience and experienced personnel can offer your organization the following consulting and management support services:

- ▶ Operation and efficiency monitoring for your data storage systems
- ▶ SLA targets monitoring
- ▶ Optimization of storage environment
- ▶ Design and delivery of highly available storage solutions
- ▶ Design and implementation of your backup and recovery policies
- ▶ System and process upgrades to keep you in the forefront of technological innovation

## Support Services

Unisystems' experienced and highly trained field engineers can deliver the precise support services you need to keep your enterprise's IT infrastructure functioning 24 hours a day, 365 days a year.

The following services are offered:

- ▶ Call Center
- ▶ Help Desk
- ▶ Immediate Call-back support service
- ▶ On-call support service
- ▶ On-site maintenance
- ▶ Remote maintenance/administration
- ▶ Hardware support up to 24x7 all year round
- ▶ Software support 24x7 all year round
- ▶ Multi-vendor support

### **Education & Training Services**

Unisystems field engineers are certified for the full range of services offered. We provide modern training facilities, labs, and state of the art computer rooms that can be used for the following training services:

- ▶ Workshops
- ▶ On the job training
- ▶ Application training

### **➤ System Consolidation Services**

System consolidation services simplify the typically complex infrastructure of your business environment, while reducing operating costs and optimizing existing IT assets.

Unisystems consulting services provide you with the help you need to consolidate and optimize your infrastructure and human resources capital.

### **Application and Database Consolidation**

Our Application and Database Consolidation solutions help you eliminate isolated and/or redundant applications. We help you design and implement integrated solutions that meet all your business requirements. As the costs of multi-vendor application interoperability often exceeds 30% of an organization's annual IT budget, our information consolidation solutions allow you to optimize your performance and IT assets by integrating multiple applications and databases into one comprehensive information environment.

Solutions provided:

- Immediate Real-Time access to data
- Reduced costs through efficiency optimization
- Streamlined management of multiple data sources
- Services, applications and database integration
- Reduced costs, processing time and the assumed risk entailed in upgrading and expanding multiple applications and databases

## **Data Center Consolidation**

Our Consolidation solutions address all your organizational needs by reducing operational risk and improving data and systems security, while at the same time they lower management and operating costs.

It is often the case that following organic growth or expansion through MnA, activity, companies will find themselves with redundant IT infrastructure, underutilized resources and increased maintenance costs. Our Data Center Consolidation services can help you eliminate redundant components and impose robust policies to your IT landscape, allowing for a holistic view of components such as servers, storage, and applications within a centralized environment.

Our solutions provide:

- Increased control over storage and data management
- Increased security levels through the application of advanced security policy
- Reduced cost and systems management time
- Optimized systems efficiency levels through effective network management

## **Systems Management Consolidation**

Large enterprises often deploy a multitude of administration and system management tools for controlling the operation of their infrastructure. This lack of a unified platform capable of addressing the hole of the IT infrastructure results in suboptimal resource utilization and increased operational and maintenance costs.

Our solutions services can help your enterprise consolidate to standardized platforms and increase its effectiveness.

Our solutions provide:

- Reduced costs eliminating multi vendor policy.
- Implementation of best practice policies through a standardized platform.
- Increased availability for vital business applications.
- Simplification of SLAs administration
- Efficient management of printing infrastructure.
- Resource optimization

### **Server and Storage Consolidation**

As an enterprise expands, so do its needs for people, processes and IT resources to support its operations. The result often lacks in strategic vision and execution.

Our server and storage consolidation solutions allow for better control of your systems by eliminating redundant units and creating robust yet flexible IT infrastructure, capable of adapting to your ever changing needs.

Our solutions provide:

- Reduced costs and time and effort required to manage complex IT infrastructures
- Improved resource allocation
- Improved systems availability
- Increased security levels
- Improved user support

### **➤ ECM Enterprise Content Management**

Unisystems partners with leading vendors to ensure its clients a broad range of solutions available in the Enterprise Content Management space. Our extensive experience along with the technical know-how of our partners allows us to provide solutions to cover all your needs.

### **Public Sector and Services**

Public sector organizations employ a large number of complex and resource inefficient processes. Addressing the need to automate such processes is further complicated by the need to promptly respond to citizen requests. Our Enterprise Content Management solutions are ideal means of expediting operations in the Public Sector Domain.



Unisystems guarantees the proper planning, fast installation and implementation with immediate gains and **increased productivity at all levels.**

### Financial Sector

The use of technology and information in the financial sector presents a specific set of important challenges. Since enterprise success in this sector is closely involved with central management and information distribution, financial organizations urgently need to consolidate their isolated information systems into a single, more efficient system. Information is bound to processes. For example, the processing of loans by a bank requires a great number of documents or data. Delivering them in the traditional manner burdens the enterprise with a large quantity of paper and impedes decision making. Besides which, the documents the client submits, the data and supporting documents kept in his file, and the contracts issued by the bank or other legal service, combined with time-consuming, complex procedures, all create substantial administrative costs for the organization.

By automating document management and issuance, your organization can ensure a unified information repository for all your employees, which allows them to centrally manage data and immediately locate whatever they need. In a banking institution, such job streamlining contributes to increased productivity. At the same time, your organization maintains complete control over the flow of all information that is immediately accessible to each user. Lost documents are a thing of the past, while storage and archiving costs are significantly reduced.

Unisystems can address these challenges with Enterprise Content Management Solutions.

### Insurance Organizations

For today's insurance organizations, the competitive edge lies in improving client service while reducing operating costs. Ever-increasing market competition demands that organizations employ a client-centric policy where easy access to all information is vital. However, the traditional way of document management significantly impedes responding promptly to client claims, and complicates locating and processing of required documents. The traditional method of insurance claims and compensations management has become a time-consuming process fraught with inefficiencies.

All these processes are dramatically simplified with our Enterprise Content Management solutions. ECM enables multiple users to simultaneously access and work on the same document. This means improved responsiveness to client claims.

**Unisystems solutions make it easy to** expedite processes, supporting the management of contracts, computer printouts, and improve internal access to documents.

### **Telecommunications**

Due to changes in the telecommunications sector and increased competition in a market that until recently was a monopoly, telecommunications organizations are forced to update the ways in which they manage their great volume of documents. When, for example, a new contract is created, the telco organization must manage a large quantity of information and complete processes that usually entail creating and distributing many documents: changes in client's personal data, billing, late payments, suspended service, and contract administration.

Your organization, therefore, must find a solution for facilitating its operation that allows it to easily interoperate with its existing IT infrastructure.

Enterprise Content Management solutions can automate all these operations and ensure fast and efficient transactions of printouts, forms, bills, files and every type of information in the telecommunications sector.

ECM solutions deliver greater efficiency, improved client service and reduced document filing and distribution costs.

At the same time, payment processing and contract renewals are accomplished faster and more efficiently.

### **Commerce and Industry**

Many commercial and industrial organizations are forced to update their procedures of dealing with ever increasing quantities of internal and external documentation. The need to comply with ISO standards leads to the adoption of standardized operating processes and centralized information management. While the adoption of Enterprise Content Management Solutions can also assist with the management of internal staff information.

Unisystems is actively engaged in the Commerce and Industry Sector, providing **vertical solutions and services** that help enterprises improve their efficiently and maximize their productivity.

Proper data management is necessary at every level. Unisystems can provide the solution: Enterprise Content Management in an industrial organization can improve the workplace efficiency providing access to information for internal as well as authorized external users, such as certification or audit organizations.

### ➤ Data Cleansing

Organizations today are challenged to manage large amounts of information from multiple data sources. They must also respond to the ever increasing demands to deliver the right information, within or outside the organisation.

In both cases, **data quality** is the critical component for appropriate decision-making and insures compliance with specific company policies. Unisystems offers bespoke **data cleansing** solutions to match your particular business needs. Unisystems has invested in the necessary resources for providing its clients with comprehensive solutions that correct, enhance, identify, and integrate your enterprise data.

Unisystems offers the Greek market a comprehensive portfolio of data cleansing services and applications to fit your company's individual needs. Such solutions follow a proven process of data quality control through the following steps:

- Analysis
- Standardization
- Correction
- Enhancement
- Profiling
- Integration

### Data Analysis, Standardization, Correction & Enhancement

Unisystems comprehensive data cleansing solutions are designed to analyze, standardize, correct and enhance your company's enterprise data, such as:

- Names of persons and organizations
- Sex of person
- Business information
- Address information (Country, District, City, Street, Number, Postal Code).
- Electronic addresses and emails
- Phone numbers
- Tax Identification Numbers

Through the use of advanced techniques and special algorithms, Unisystems offers a full range of data identification and correction services including:

- Assessment, standardization and correction of Greek first and last names, names of geographical locations.
- Verification and validation of corporate and personal data.
- Correction and enhancement of data using additional data sources.
- Integrating and grouping data in databank spreadsheets for further use.

### **Profiling and Integration**

Unisystems uses identification tools capable of assessing multiple entries with disparate structures within your organization's different data sources. We streamline information capture into processes that match your business needs. We offer comprehensive solutions based on:

- Integrating different internal and external information sources into a common database to create an accurate overall picture of your company's data.
- Data homogenizing and unique record identification.
- Robust data integration and validation framework.

### **➤ Data-Center Services**

The ever increasing need for resources in the Data Center combined with the need for highly trained staff to operate it, make outsourcing a valid option for the majority of modern enterprises. In addition to cost savings, outsourcing offers benefits to the management by reducing administrating and staffing issues.

This need has led to the development of outsourcing services and the creation of Data Centers. Data Centers are equipped with computing and telecommunications equipment and the requisite staff to host the computing resources of your company. Unisystems has invested in creating a state-of-the-art Data Center with infrastructures and organization, housed in a building custom designed exclusively for this purpose. Unisystems' Data Center facilities and its expertly trained staff provide you with guaranteed services in the following areas:

## Co-location

Co-location service is the third-party hosting of your equipment and applications at our Data Center facilities. This service is designed for large enterprises as well as small and midsize organizations that wish to ensure the smooth, reliable operation of their IT infrastructure.

We offer:

- On demand rack space
- On demand bandwidth capacity
- Remote administration of your systems
- Management of your DNS records.

Additional Services:

- **Backup**
- **Security**
- **Monitoring & Reporting Services**
- **Extra IPs & Network options**
- **Statistics**

## Dedicated Server

Dedicated Hosting services include the leasing and exclusive use of a web or application server, which is hosted at Unisystems' Data Center and has full-time Internet access. This service provides, installs, monitors and manages your IT infrastructure and operating systems. At the same time, we provide full administrative access to the infrastructure.

Services include:

- 10/100Mbps switched LAN
- Firewall protection and VLAN technologies
- Physical Security (restricted access to area)
- Climate Controlled Environment (ambient temperature 22o C)
- Fire Protection Systems
- UPS Power backup
- Requisite Bandwidth for Internet connection
- ISDN dialup connection for remote server management
- Physical, restricted access to equipment
- Data Backup for data stored in local units and in central storage services (if selected).

### **Disaster Recovery**

Disaster Recovery services ensure that your business continues to operate smoothly in the event of a disaster.

Critical information contained within your IT infrastructure necessitates the existence of a backup plan in case any disaster, so that your organization may continue to have access to the data.

Unisystems will customize a solution tailored to your needs and determined by the risks you want to cover, the recovery time required by your business activity.

## **> Migration Services**

### **Migration Services for your Enterprise's Servers**

#### **Migration to Microsoft® Windows® Server 2003**

Migration to Microsoft® Windows® Server 2003 operating system simplifies the overall administration of your IT infrastructure with standardized, easily adaptable applications. At the same time, it provides improved safety features while reducing operating costs.

Available Services:

- **Analysis of requirements and strategic planning**
- **Architectural scalability**
- **Planning migration processes**
- **Development of multiple applications monitoring**
- **Process applications**

As an authorized Microsoft partner, Unisystems has the experience and certified personnel to assist the migration of your organization to Windows 2000/Windows 2003 environments from Novell, Windows NT®, OS/2®, and UNIX®.

From the planning stage to the final implementation, Unisystems assists in the smooth planning, reduction of operating costs, improved performance, standardization, and consolidation of your IT systems. We deliver an infrastructure capable of supporting your existing needs as well as your future business requirements.

### **Work Station Migration Services**

Upgrading the operating system of workstations can present a challenge to any enterprise, as business operations should be maintained throughout the process smooth and uninterrupted. Unisystems has the experience and tools to meet the demands of your enterprise, efficiently. Unisystems utilizes reliable and technically advanced operating systems available in today's market for its applications and data migration solutions. Enterprises using Unisystems services for systems and applications integration are equipped to deal with problems of compatibility between old and new applications. Old and new applications can now coexist and co-operate under one common operating system at all your workstations.

Unisystems' highly automated rollout services safeguard personal and corporate data, as well as user access privileges and profiles. This services result in fewer calls to your help desk, and a reduction of up to 30% for costs and 50% for migration time. An additional advantage offered by Unisystems solutions is software patch distribution: installation programs / processes for applications, which deliver continuous upgrades.

### Available Services

- **Evaluation & Design:** Evaluation of the existing infrastructure to be migrated. Migration logistics planning, and design.
- **End to end migration planning**
- **Software Distribution:** Automatic software and application monitoring, upgrading, distribution through suitable tools.
- **Operating Systems Migration:** Provides automated operating systems migration to new and old workstations, while safeguarding user data.

Unisystems supports the migration from earlier operating systems to latest version systems for all the workstations in your enterprise, thereby ensuring the **safe and smooth operation of your business infrastructure.**

Unisystems employs a specialized team of system support experts for operating systems migration to Microsoft and Linux environments.

### Supported Platforms:

- I. Migration to Windows XP:** Migration of workstation operating systems to Windows 2000/Windows XP (Professional). Delivers all the advantages of the new editions while avoiding common errors in designing and implementation of these migrations.
- II. Migration to SUSE Linux:** Migration of workstation operating systems to SUSE Linux Standard 8 or SUSE Linux Enterprise 8. Delivers all the advantages of the Linux operating environment.
- III. Migration to Microsoft Windows Exchange:** Migration of your email systems from earlier Exchange, Lotus Notes, Novell GroupWise and other editions to Microsoft Exchange 2000/2003. Delivers all the advantages of the new Microsoft Exchange Server including Active Directory integration.



Unisystems services include:

- ▶ Migration of user accounts to new Exchange email application
- ▶ Migration of the following data from earlier MS Mail or Exchange editions:
  - Email
  - Calendar
  - Personal Address Books
  - Personal Files
  - Internet email access
  - Connection to other email systems
- ▶ Central workstation settings

### **Migration Methodology**

Unisystems is certified and at hearse to the migration methodologies followed by all major vendors. Our tested and proven 5-stage methodology for operating system migration ensures successful completion of the services even in the case of multivendor infrastructure.

- **Stage One – Analysis of existing infrastructure**
- **Stage Two – Users’ Data Collection**
- **Stage Three – Application customization & Installation**
- **Stage Four – User customization**
- **Stage Five – Upgrade / Migration completion test**

### **Benefits**

- **Risk mitigation** through advanced planning and execution.
- **Network Security Optimization** by upgrading your company’s Server operating systems from non-supported platforms to Microsoft Windows Server™ 2003 or SUSE Linux.
- **OS support simplification** by eliminating multiple operating systems.
- **Operating and Administrative Costs Reduction** through the standardization, consolidation and centralization of your company’s Servers.
- **User Support Services Improvement** through increased reliability and application response time.

Unisystems operating systems migration services are available 24x7x365 **to guarantee smooth operation of your enterprise.**

## ➤ Nortel Products & Services

Data Networking and Telephony are the cornerstones in the operating infrastructure of every modern enterprise. The right infrastructures and appropriate applications ensure the smooth operation of your business and its efficient communication with the enterprise environment.

Unisystems has extensive experience in implementing data networking systems and telephone centers, as well as the related applications. Having deployed a large scale of installations in both private and public sectors, we can undertake the study, design, installation, implementation and maintenance of your business networking system – and provide user education and training. In addition we can design and implement Computer Rooms and the requisite structural wiring of new buildings.

As a **Nortel's Gold Solutions Partner**, Unisystems vast teams of certified presales engineers experienced in specialized network support infrastructure and phone systems, as well as applications development.

Unisystems' experience combined with Nortel's state-of-the-art technology and large, established market base make Unisystems the ideal partner at providing the best infrastructure solutions for both large enterprises and organizations, small as well as medium-sized businesses.

The telecommunications solutions we offer are as follows:

### Converged voice & data networking

Today's enterprise networks are in transition. Business needs demand ever more powerful, reliable, secure and scalable networks that can lead to increased profitability and accelerated business success. Across the network new mission critical applications are being deployed to increase employee productivity and decrease operating costs. For today's Enterprises, gaining a true competitive advantage from their network requires that enterprises reduce network complexity and bottlenecks, while providing better application and network response time.

Unisystems designs, implements, installs and supports converged voice & data networking solutions in compliance with international standards and the stringent demands of all data networking solutions that Nortel's experience offers.

Nortel's converged voice & data network solutions enable your enterprise to:

- **Enhance productivity** - Converged networks allow users to receive emails and phone calls from multiple systems through one device.
- **Reduce costs** - Businesses can reduce or eliminate costly long distance and toll charges for voice and fax with Voice over IP (VoIP).
- **Enable new online services** - Enable "talk to a representative" features on your website to connect your customers quickly when they have questions.
- **Streamline your business** - By combining your voice and data networks through converged technology, businesses can realize significant cost savings.

## Data Networks – Cable and Wireless

Nortel's cable and wireless networking products offer combined solutions capable of serving all your data & voice management needs.

With Nortel's reliable, and high-performance data networking products, your enterprise can enhance its productivity by increasing the accessibility of its communications infrastructures and reducing their costs and complexity. Data networking allows the unimpeded communication between employees, associates, clients and suppliers, whenever and wherever needed.

Wireless LAN solutions portfolio delivers the freedom of mobility for today's business professionals. The broad portfolio includes the right solution for any application from reliable wireless voice and multimedia services to cost-effective indoor/outdoor coverage and point solutions. This flexibility gives enterprise customers limitless options for growing their WLAN deployment and affords wireless service providers a multitude of new revenue opportunities.

## Data Network Security

With the expansion of information traffic and the internet, network security has become an area of special concern and ever-increasing importance. Your enterprise's data is as valuable as its bank deposits. Therefore, protecting your business data with the appropriate security solution is crucial to the success of your enterprise.

Unisystems and Nortel's innovative security solutions – such as switched Firewalls, VPN concentrators, Application Switches - can ensure secure data transmission, prevent viruses and hackers as well as securely connect remote workers

### Telephony Solutions – Traditional or IP Telephony

Unisystems offers reliable, affordable, state-of-the-art telephony solutions based on Nortel's platforms and applications to satisfy today's high business demands. With its extensive experience in designing voice solutions, Nortel delivers incomparable investment protection, simplified management, and proven operability.

Nortel's telephony solutions can ensure to your company **sophisticated features that are simple to use** - Nortel provides a telephony system that's straightforward, reliable, cost effective and easy to use, **advanced telephony applications** - Sophisticated applications such as automated attendant, voice mail, skills-based routing and desktop messaging save time and money, **modular architecture for scalable growth** - Flexible scalability options that can be configured for your needs today while offering expansion possibilities for the future.

Our telephony solutions range in size from 48 to 16,000 ports, and at the same time can support **analogue, digital, wireless** as well as **IP telephony**, distinguishing them from traditional telephone centers.

They incorporate VoIP ready operability to support **unified messaging, auto attendant, CCR trees, DTMF & Speech Recognition IVR** applications and other services that offer unlimited business advantages. They provide the requisite software for both local and remote workers (administration).

### Customer Contact Solutions

Unisystems is a pioneer in designing reliable and flexible solutions for contact centers using Nortel Client Contact Solutions Portfolio. These solutions help your company engage with your customers to deliver a new level of customer service. This extensive portfolio provides the means for customers to do business with you consistently and seamlessly - anywhere, anyway, and anytime.

Nortel provides the opportunity to better incorporate customer relationship strategies into your company's overall operations with tools to manage and understand customer interactions more powerfully. The Nortel Application Center architecture is designed to accomplish easy integration and the synergy required to develop solutions tailored to your specific business needs.

### Self Service Platforms – IVR, Multimedia Applications, Voice Recognition

Nortel Speech and Self-Service portfolio is comprised of complete, turnkey Self-Service Platforms, Graphical User Interface (GUI) Tools, Speech Technology, and Network Services. Supporting both wireline and wireless applications, these solutions are customizable to meet a company's specific business needs.

Using Self-Service products, a business can become accessible to its customers 24 hours a day, seven days a week. Callers can access a broad range of information simply by responding to a series of prompts via their telephone.

Unisystems, adding its extensive experience, delivers effective Self Service solutions, including delivery of information, services activation, etc, to a client phone service environment.

Unisystems' **clients** using Nortel solutions include: TIM, Vodafone, Cosmoline, Attica Telecommunications, Alpha Bank, HSBC, American Express, Royal Bank of Scotland, UBS, Alpha Insurance, Interamerican, Athenenum Intercontinental Hotel, Ledra Marriott Hotel, Club Med, Olympic Airlines, Delta Milk, Omikron Advertising Group, J+P Avax, Greek Ministry of Justice, Greek Ministry of Culture, Greek Ministry of Health, Ministry of Macedonia & Thrace, et al.

# Unisystems Management **C**



**Members of the Board of Directors**

**Mr. Dimitrios M. Liaroutsos**

Chairman of the Board of Directors, Non-Executive Member

**Mr. George K. Deligiannis**

Managing Director, Executive Member

**Mr. George E. Agouridis**

Vice-Chairman of the Board of Directors, Non-Executive Member

**Mr. Andreas G. Drimiotis**

Vice-Chairman of the Board of Directors, Independent Non-Executive Member

**Mrs. Liza-Zafeiro-Marina D. Vintzileou**

Independent Non-Executive Member of the board of Directors

**Mr. Aris G. Georgiadis**

Independent Non-Executive Member of the board of Directors

**Mr. Apostolos D. Lafogiannis**

Executive Member of the board of Directors

**The top management executives of Unisystems are presently the following:**

Full name	Sector of Responsibility
1. Mr. Dimitrios M. Liaroutsos	Chairman
2. Mr. George K. Deligiannis	Managing Director
3. Mr. Dimitrios N. Kisemlis	Manager of S/W Development and Support / Professional Services
4. Mr. Periklis L. Nikolaidis	Manager of Customer Support Services
5. Mr. Apostolos D. Lafogiannis	Manager of Financial and Administration Services

**Presentation of Curriculum Vitae of Management Executives**

**MR. DIMITRIOS LIAROUTSOS** (1951) – *Chairman of the Board of Directors*

After completing his studies in food technology and industrial management in England, Mr. Dimitrios Liaroutsos worked, for ten years, in large American and Hellenic companies that were active in the area of seagoing shipping in New York and London, where he was employed, primarily, in the area of operations and logistics management. Since 1987, he has held administrative positions in Greece (over the past few years he has held the position of Commercial Manager of Maersk Hellas and, prior thereto, the position of General Manager / Administrator of Balkan and Black Sea Shipping). Mr.

Dimitrios Liaroutsos has been collaborating with Unisystems since the end of 1999, providing consulting services thereto with regard to the development of new business activities. In November 2000, Mr. Dimitrios Liaroutsos was appointed the General Manager of Unisystems and, in March 2004, the Managing Director thereof, maintaining, at the same time, his position as the company's General Manager. In January 2005, Mr. Dimitrios Liaroutsos was elected the Chairman of the Board of Directors of Unisystems, maintaining, at the same time, his position as the company's Managing Director.

**MR. GEORGE DELIGIANNIS** (1965) – *Managing Director*

Mr. George Deligiannis graduated with a degree in Electrical Engineering from Leigh University, Pennsylvania, U.S.A., and completed his post-graduate studies in Computer Science at Rensselaer Polytechnic University of New York, U.S.A. He was, subsequently, employed by Physical Acoustics Corporation, at Princeton, New Jersey, U.S.A. From January 1990 to March 2006, Mr. George Deligiannis was employed by the INTRACOM Group of Companies. He began his career at INTRASOFT, where he upon its establishment, Mr. George Deligiannis held the position of Managing Director of INTRASOFT International, a company which he developed and managed until March 2006. In May 2003, he was elected a member of the Board of Directors of INTRACOM, assuming the position of Vice-President of the IT sector. In December of the same year, Mr. George Deligiannis held the position of Managing Director of INTRACOM, a position from which he resigned in 2006. In December 2006, Mr. George Deligiannis held the position of Managing Director of Unisystems.

**MR. GEORGE AGOURIDIS** (1952) – *Vice-Chairman*

Mr. George Agouridis was born in Athens, Greece, where he studied law. He has been an Athens lawyer since 1979 and is presently a member of the Board of Directors of Unisystems.

**MR. ANDREAS DRIMIOTIS** (1940) – *Vice-Chairman*

Mr. Andreas Drimiotis was born in Nicosia, Cyprus, where he studied Civil Engineering and Information technology. Mr. Andreas Drimiotis was employed as an executive of Unisystems between 1972 and 1984, he held the position of Managing Director of Delta Information Technology Commercial and Manufacturing S.A. and has been the Chairman of the Board of Directors of Delta Singular S.A. Mr. Andreas Drimiotis is married with two children.

**MRS. LIZA-ZAFEIRO-MARINA VINTZILEOU** (1966) – *Member*

Mrs. Liza-Zafeiro-Marina Vintzileou was born in Madrid, Spain. She studied chemistry at the University of Athens and, subsequently, enrolled in post-graduate courses in Marketing and Economics at the University of Paris No. 10. Mrs. Liza-Zafeiro-Marina





Vintzileou has been a member of the Board of Directors of Unisystems since January 2000.

**MR. ARIS GEORGIADIS (1962) – Member**

Mr. Aris Georgiadis was born in Athens, Greece, where he studied law. Mr. Aris Georgiadis has been an Athens lawyer and a Member of the Board of Directors of Unisystems since December 2006.

**MR. APOSTOLOS LAFOGIANNIS (1966) – Member and CFO**

Mr. Apostolos Lafogiannis was born in Tripoli, Greece, and studied Economics in the School of Law of the University of Athens. Since 1991, Mr. Apostolos Lafogiannis has worked in both the industrial sector and services sector in various positions in the Financial Services of the companies in which he was employed. In 1999, the year in which he was employed by Unisystems, Mr. Apostolos Lafogiannis assumed the duties of Deputy Manager of Financial and Administration and, subsequently, the duties of Manager of Financial and Administration. Mr. Apostolos Lafogiannis has been a member of the Board of Directors of Unisystems since May 2002.

**MR. PERIKLIS NIKOLAIDIS (1946) – Manager of Customer Support Services**

Mr. Periklis Nikolaidis was born in Thessaloniki, Greece. He graduated from the School of Mathematics of the California Institute of Technology, U.S.A., in 1969, where he also completed his post-graduate studies in Information Technology. In June 1975, Mr. Periklis Nikolaidis received a doctorate from the same Institute. Mr. Periklis Nikolaidis has worked as a professor of Mathematics and Programming and as an assistant professor in subjects relating to theory of automata, computability theory and mathematics language. Mr. Periklis Nikolaidis was employed by Unisystems S.A. in 1975 and was appointed the Manager of Customer Support Services in 2001.

**MR. DIMITRIOS KISEMLIS (1947) – Manager of S/W Development and Support**

Mr. Dimitrios Kisemlis studied mathematics at the University of Athens and received a Masters degree in Information Technology from a foreign university. He was employed by Unisystems S.A. in 1976 initially in the Department of S/W Development and Technical Support as a Systems Programmer of the central computer systems. Mr. Dimitrios Kisemlis has taken part in work groups for the design and development of information systems and has been appointed the project manager of numerous computer projects of strategic importance to Unisystems. Between 1986 and 1988, Mr. Dimitrios Kisemlis held an executive position in the Presales Support and Product Marketing Department and is presently the Manager of the Department of Information Services.

# Report of the Board of Directors



The present Report of the Board of Directors concerns fiscal year 2006 and is in compliance with the provisions of the International Financial Reporting Standards (IFRS) that are applied in Greece as of 1st January 2005.

The present Report presents the main trends and factors influencing the development, performance, condition and position of the company and group's activities during the fiscal year that ended on 31st December 2006, as well as the main trends and factors that may influence the company's future growth, performance and financial position.

The purpose of the present Management Report is to provide information that will help interested parties to understand and assess the financial statements within the framework in which the company operates. Assist in evaluating those matters that management considers very important for the company, as well as evaluate the strategies that the company has adopted.

The present Report provides additional information and clarifications on specific items in the financial statements wherever this was deemed necessary.

The present Report was prepared according to the terms and conditions of article 136 of Law 2190/1920 and, given that the company prepares corporate and consolidated financial statements, it is unified but has as a main and primary point of reference the consolidated financial figures of Unisystems and of the companies affiliated therewith. All references to non-financial figures in the analysis that follows have been made to those specific points where this was deemed expedient or necessary by the Board of Directors so that those persons who use the financial statements may better understand the content of the present Report.

## Scope of activities

The group is operating in the area of information technology services and each company of the group has a distinct role in the framework of its operations as described below:

Unisystems S.A. operates mainly in the provision of integrated IT solutions through the implementation of turn-key projects, such as development or reengineering of business applications, provision of specialised IT services, as well as a wide range of services, such as installation and technical support of hardware and software products, installation and technical support of data and voice transfer networks, provision of comprehensive technical support throughout Greece on a 24-hour basis, training, consultative services and outsourcing services.

The company is the main associate in Greece of Unisys and EMC, two significant technology and solutions manufacturers, which gives the company a considerable advantage in terms of its offering.

UniNortel Communications Technologies S.A. expresses Unisystems' strategic synergy with Nortel Networks. The company, in which Nortel Networks has an equity stake of 30%, is Nortel's sole solutions organisation for Greece and Cyprus.

Financial Technologies S.A. operates in software development for the financial sector, developing integrated and expandable solutions.

### Expansion of existing activities

Sales and distribution network.

Unisystems' sales are supported by independent Business Units that are active in the Financial, Public, Private and Telecommunications sectors, all of which are staffed by specialised personnel who have considerable knowledge of the products, competition and special needs of each vertical market.

The table below presents the sales development of each sector.

	2006		2005		Change	
	Amount	%	Amount	%	Amount	%
Financial sector	29,175	57%	21,332	49%	7,843	37%
Telecommunications sector	5,393	11%	7,705	18%	-2,312	-30%
Private sector	7,694	15%	7,721	18%	-27	0%
Public Sector	8,560	17%	6,964	16%	1,596	23%
Total	50,822		43,722		7,100	16%

In 2006, Unisystems recorded a significant increase in sales in a particularly difficult year for the IT sector.

The company's clientele includes many of the largest companies and organisations of each sector, such as the Alpha Bank Group of Companies in Greece and abroad, the EFG Eurobank Group of Companies, the National Bank of Greece, the Agricultural Bank of Greece, Emporiki Bank, Emporiki Credicom, Piraeus Bank, Probank, Proton Bank, Laiki Bank, the Hellenic Telecommunications Organisation, Cosmote, Vodafone, Tim, Attikes Telecommunications, Tellas, Bloomberg Hellas, the Hellenic Ministry of Justice, the Athens Bar Association, the Hellenic Council of the State, the Hellenic Post, the Hellenic Ministry of National Defence, the Hellenic Aerospace Industry, the Central Securities Depository, First Data Hellas, the ROKAS Group of Companies and others.

Sales are carried out from the company's central offices in Athens and promoted throughout the entire region in which the company and group operate. As the company operates mainly in the supply of System Integration solutions and directed mostly to large clients, the company does not have to develop a distribution network.

UniNortel promotes its solutions and services directly to large clients, while presently developing a network of resellers.

Financial Technologies S.A. sells its products directly to end users or through IT solutions companies. The company is presently examining the possibilities of developing synergies with companies established abroad to geographically expand its activities.

#### 1.1 New activities

In 2006, Unisystems won an international tender for the operation of the Controlled Parking system of the Municipality of Athens in collaboration with ParkMobile BV.

The assumption of this type of projects and the subsequent broadening of know-how in the area of outsourcing services, a sector in which the Board of Directors believes that Unisystems may expand its activities in the future, constituted one of the company's most important achievements of 2006.

## 1.2 Expansion of existing activities

In 2006, Unisystems managed to increase its backlog of contracts with the Public Sector, an achievement which established the broader Public sector as its largest client for 2007.

## 1.3 International activities

Neither the company nor the group have any independent and distinct activities on an international level through permanent presence, affiliated or subsidiary companies.

Unisystems participate in projects within its broader geographical area through the utilisation of its work force and know how.

## Pursuits and strategies

The company's main objective is to become a key IT solutions supplier in all sectors in which it operates. Providing reliable application and infrastructure solutions, either through synergies or through the development of products, utilising its know-how.

To achieve its objectives, Unisystems is investing in human capital as well as developing synergies with solution vendors (SAP, Documentum, Oracle, etc.).

The company's decision over the previous years to invest in resources and know how necessary for projects in the Public sector, is paid off in 2006, despite significant delays in the tendering process.

Unisystems is presently implementing significant projects for the Greek Public Sector, such as projects concerning the Regional System of Health and Welfare of the islands of the Cyclades and Crete, the modernisation of military recruitment offices, the computerisation of the services of criminal registers of six Olympic cities, the modernisation of the computer system of the Hellenic Council of the State, the automation of post office boxes, of the Integrated Computer System of the Hellenic General Accounting Office and others.

However, we should note that projects segmentation and the slow pace of introduction of new tenders disproportionately burdens the costs associated with the sector.

## Resources employed and other information

The Company presently owns and uses the following installations

### *Land – Building Installations*

1. Part (approximately 50%) of the Doxiadis building office complex located at 24 Stratotikou Syndesmou street, Athens, of a total area of 4,822 square metres.

2. Storage facilities located at 65 Loutrou street, Menidi, of an area of 4,102 square metres on a lot of an area of 9,890 square metres.
3. Offices in Thessaloniki, located at 131 Ethnikis Antistaseos street, Kalamaria, of an area of 400 square metres, and eight parking spaces.

In March 2006, Unisystems purchased a lot located at 100 Athinon avenue of an area of 1,946.70 square metres with the purpose of constructing an office building that will be used to cover the group's future expanding needs.

Unisystems has the necessary funds to finance the group's expansion into new markets and technologies, to the extent that this is deemed necessary, given that its lending activities are negligible. We should note that Unisystems does not have any liabilities arising from loans.

We believe that the company's aforementioned capacity will be useful and necessary in the future in claiming possible co-funded projects, which we believe will be the top priority of organisations in the following years.

### Results and prospects

The table below presents, in brief, the company's and group's overall results in 2006.

	Group			Company		
	2006	2005	% change	2006	2005	% change
Sales	52,405	44,332	18%	50,822	43,722	16%
Gross profits	12,790	10,708	19%	11,600	10,864	7%
Profits before interest, taxes and depreciation	6,396	6,745	-5%	6,648	7,770	-14%
Profits before taxes	3,992	3,872	3%	5,358	6,131	-13%
Profits after taxes and minority rights	3,261	3,511	-7%	3,879	4,460	-13%

Given the adverse conditions that the company faced in 2006 the results achieved were very satisfactory.

In this environment, Unisystems increased its turnover by 16%, while the group increased its sales by 18%, despite the fact that it was not accompanied by a proportionate increase in profits, is deemed, on its own, positive.

UniNortel's loss for fiscal year 2006 should be viewed within the context of the company's first year of operation where such results were expected.

In 2006, Financial Technologies S.A. was burdened with high expenditure arising from the development and improvement of its products resulting in a loss for the year. The company has

undertaken a number of cost cutting measures such as improvement of the utilisation of the resources. Aiming to breakeven in 2007, even without the sale of new end user licences.

### Long-term Objectives – Prospects

Unisystems group of companies prospects are particularly positive, as since the IT sector in Greece is expected to continue to grow at an accelerated pace while the company possesses attributes and capabilities that sets it apart from its peers.

The Greek IT sector will continue to benefit from the need of the Private sector to modernise its infrastructure, in order to respond to increased competition, while the Public Sector will continue to receive aid from EU support frameworks.

Within this environment, the group's main competitive advantages are as follows:

- Extensive of know-how in a number of key areas that will play an important role in the IT needs of our customers in the near future. Such expertise include compliance with regulatory requirements, Business Continuity, transaction processing.
- Ability to provide integrated solutions by combining independent technologies into an effective solution for the customer.

Responding to these needs the company is marketing a range of solutions and services addressing specific needs in each market sector. Such as Core banking, Branch Automation, Call Centres, Internet Banking, Payment Systems, Payment Processing Systems, telco applications and systems.

The Greek public sector seriously lags in IT adoption, consequently planning for massive investment in order to catch up with other EU countries.

The company is also investing in its capacity to deliver new services particularly in the area of managed services and outsourcing as well as exporting its expertise outside its borders.

Given the nature of the projects targeted, especially those of the public sector, it is difficult to quantify or forecast specific budget goals. Our target is to expand in a profitable way new markets and services.

We should advise the recipients of this report that, despite the fact that all information relevant to the goals and aims of the company is presented herein, meeting these goals is not entirely up to the management of the company, as unforeseen factors may alter or negatively impact on these stated goals.

Finally, for 2006, the company's management proposes that profits be distributed as follows:

Net results (profits) of the year before taxes	5,358,117.97
(-) Income tax of legal entities	1,359,652.30
(-) Differences arising from the tax audit of previous years	296,843.10
(+) Deferred income tax	177,057.61
(+) Balance of profits of previous years	2,890,329.78
<b>Total</b>	<b><u>6,769,009.96</u></b>

Profits to be distributed

Profits shall be distributed as follows:

1. Statutory reserve	267,905.89
2. Dividends to shareholders	1,270,905.20
5. Extraordinary reserves	3,775,363.00
6a. Reserves from income exempt from taxation	351,994.96
7. Fees to directors of the Board of Directors	285,635.00
8. Profits carried forward	817,205.91
	<b><u>6,769,009.96</u></b>

Athens, 28 February 2007  
For the Board of Directors

**The Chairman of the Board of Directors**

Dimitrios M. Liaroutsos

**Certificate of the Certified Auditor Accountant**

We hereby certify that the aforementioned Management Report of the Board of Directors, which is comprised of seven (7) pages [in the original Greek text], is that which is noted in the Audit Report dated 2 March 2007.

Athens, 2 March 2007  
The Certified Auditor Accountant

**Vasileios I. Loumiotis**

Association of Certified Auditors Accountant Reg. No. 11231  
SQL Certified Auditors Societe Anonyme







**Condensed Financial Data and Information  
for the year ended 31 December 2006  
(from 1 January 2006 to 31 December 2006)**

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(Published according to c.l. 2190/1920, article 135 concerning enterprises that prepare annual individual and consolidated financial statements according to International Financial Reporting Standards (IFRS))  
 The following data and information aim to provide a general briefing for the financial position and the results of operations of "Unisystems" S.A. Therefore, it is recommended, the reader who seeks to obtain an overall picture of the financial position and of the results of operations of Unisystems S.A., to visit the Company's web site, at the address www.unisystems.gr where are posted the Annual Financial Statements prepared according to the International Financial Reporting Standards accompanied with the Auditor's Report of the Certified Auditor Accountant.

(Amounts reported in Euro)

### COMPANY INFORMATION

#### Unisystems Information Systems S.A.

Registered Office : 24 Stratilochu Syndesmou Str. 105 73 Athens  
 Main Activity : Information Systems  
 Companies Register No. : 1447/06B/06B/11  
 Supervisory Authority : Ministry of Development, General Secretariat of Commerce, Societes Anonymes of the Ministry of Development  
 Tax Payer No. : 094029552, Revenue Dept. FAEE ATHENS  
 Closing Date of Current Year : 31 December 2007  
 Duration Period : 12 months  
 Type of financial statements : Annual Individual and Consolidated  
 Date of approval of annual financial statements : 28 February 2007  
 Website address of the Company : WWW.UNISYSTEMS.GR  
 Certified Public Accountant/Auditor : Vasilios I. Loumidis SOEI Reg. No. 11231  
 Auditing Company : Associated Certified Public Accountants - SOL S.A.  
 Type of Auditor's Report : Unqualified - Emphasis of matter

### BOARD OF DIRECTORS

Chairman : Dimitrios M. Liaroulis (Non-executive member)  
 Managing Director : Georgios K. Deligiannis (Executive member)  
 Vice Chairman : Georgios E. Agoridis (Independent non-executive member)  
 Member : Andreas G. Dimotis (Independent non-executive member)  
 Member : Liza - Zaleira - Marina Vintzidou (Independent non-executive member)  
 Member : Aris G. Georgiads (Independent non-executive member)  
 Member : Apostolos D. Lalogiannis (Executive member)

### GROUP STRUCTURE

Company	Registered Office	Percentage Parent	Consolidation Method	Unaudited years (2003-2006)
Unisystems Information Systems S.A.	Athens	70%	Full consolidation method	(2003-2006)
Uni-Normal Communication Technologies (Hellas) S.A.	Athens	54.24%	Full consolidation method	(2003-2006)
Financial Technologies S.A.	Athens	40%	Net Equity method	-
ParkMobile Hellas S.A.	Athens	-	-	-

### DATA FROM BALANCE SHEET

	GROUP		COMPANY	
	31.12.2006	31.12.2005	31.12.2006	31.12.2005
<b>ASSETS</b>				
Non-current assets	22,974,395.85	17,932,168.89	22,889,236.05	17,826,845.42
Inventories	4,147,971.84	4,296,230.44	4,082,082.10	4,174,161.44
Trade receivables	19,736,337.61	21,116,736.31	17,604,146.79	19,598,129.51
Other non-current assets	23,313,989.62	26,630,338.54	20,740,746.57	22,613,827.95
<b>TOTAL ASSETS</b>	<b>70,172,674.92</b>	<b>69,975,464.18</b>	<b>65,316,211.51</b>	<b>64,212,964.32</b>
<b>LIABILITIES</b>				
Non-current liabilities	4,352,980.20	3,310,166.82	4,222,365.28	3,226,378.28
Short-term Bank borrowings	810,181.28	931,271.57	-	-
Other current liabilities	15,217,259.64	14,540,419.85	12,304,777.95	11,230,263.22
<b>Total liabilities (a)</b>	<b>20,380,421.12</b>	<b>18,781,858.24</b>	<b>16,527,143.23</b>	<b>14,456,641.50</b>
<b>EQUITY</b>				
Share Capital	11,553,680.00	11,553,680.00	11,553,680.00	11,553,680.00
Other data of Equity holders of the Company	37,686,261.72	38,650,738.51	37,235,376.30	38,202,632.82
Equity holders of the Company (b)	49,239,941.72	50,204,418.51	48,789,056.30	49,756,312.82
Minority interest (c)	572,301.98	989,177.43	-	-
<b>Total equity (d) = (b) + (c)</b>	<b>49,792,243.70</b>	<b>51,193,605.94</b>	<b>48,789,056.30</b>	<b>49,756,312.82</b>
<b>TOTAL LIABILITIES AND EQUITY (e) = (a) + (d)</b>	<b>70,172,674.92</b>	<b>69,975,464.18</b>	<b>65,316,211.51</b>	<b>64,212,964.32</b>

### DATA FROM STATEMENT OF CHANGES IN EQUITY FOR THE YEAR

	GROUP		COMPANY	
	31.12.2006	31.12.2005	31.12.2006	31.12.2005
<b>Net Equity of year Opening Balance (1.1.2006 and 1.1.2005 respectively)</b>	51,193,605.94	50,217,094.36	49,756,322.82	49,006,910.16
Profit/(Loss) for the year, after taxes	2,843,803.19	2,743,972.28	3,678,680.18	4,459,610.46
Increase of Share Capital	54,037,409.13	52,961,066.62	53,835,005.00	53,486,520.62
Reserve arising on acquisition of subsidiary	-	436,760.98	-	-
Dividends paid and Directors' fees paid	(4,172,203.41)	(3,336,786.12)	(4,172,203.41)	(3,334,282.13)
Net income recognised directly in equity	(72,952.02)	835,654.46	(673,731.29)	(375,915.67)
<b>Net equity of year Closing Balance (31.12.2006 and 31.12.2005 respectively)</b>	<b>49,792,243.70</b>	<b>51,193,605.94</b>	<b>48,789,056.30</b>	<b>49,756,312.82</b>

### DATA FROM INCOME STATEMENT FOR THE YEAR

	GROUP		COMPANY	
	1.1-31.12.2006	1.1-31.12.2005	1.1-31.12.2006	1.1-31.12.2005
<b>Sales</b>	52,004,685.74	44,332,126.76	50,822,589.16	43,722,554.76
<b>Gross profit</b>	12,789,786.72	10,768,327.51	11,589,786.42	10,863,639.90
<b>Earnings before taxes, financing and investing results and depreciation-amortisation (EBITDA)</b>	6,396,373.77	6,745,482.42	6,648,151.12	7,770,215.86
<b>Earnings before taxes, financing and investing results (EBIT)</b>	3,611,135.11	4,178,991.39	4,977,372.87	6,328,436.18
<b>Profit before taxes</b>	3,992,110.45	3,872,161.50	5,388,117.97	6,130,931.90
Less: Income tax expense	(1,148,307.26)	(1,128,180.24)	(1,479,437.79)	(1,670,921.44)
<b>Profit after taxes</b>	<b>2,843,803.19</b>	<b>2,743,972.26</b>	<b>3,878,680.18</b>	<b>4,459,610.46</b>
Attributable to:				
Equity holders of the Company	3,260,678.64	3,510,512.96	3,878,680.18	4,459,610.46
Minority interest	(416,875.45)	(766,540.70)	-	-
Earnings (profit) after taxes per share - basic (expressed in €)	0.09	0.09	0.10	0.12
Proposed dividend per share (in €)	-	-	0.033	0.10

### DATA FROM INCOME STATEMENT FOR 4th QUARTER 2006

	GROUP		COMPANY	
	1.10-31.12.2006	1.10-31.12.2005	1.10-31.12.2006	1.10-31.12.2005
<b>Sales</b>	12,170,447.07	11,978,962.05	11,888,935.61	12,591,970.94
<b>Gross profit</b>	1,388,041.41	3,043,326.45	1,788,272.01	3,514,468.57
<b>Earnings before taxes, financing and investing results and depreciation-amortisation (EBITDA)</b>	(354,733.73)	2,412,912.35	629,917.94	3,355,519.16
<b>Earnings before taxes, financing and investing results (EBIT)</b>	(831,583.41)	923,740.46	197,666.01	2,956,383.24
<b>Profit before taxes</b>	(987,489.27)	494,191.55	21,511.08	2,619,035.41
Less: Income tax expense	(673,216.72)	(4,638.24)	291,565.44	(547,370.44)
<b>Profit after taxes</b>	<b>(294,272.55)</b>	<b>488,553.31</b>	<b>313,106.52</b>	<b>2,072,064.97</b>
Attributable to:				
Equity holders of the Company	18,734.55	1,216,155.93	313,106.52	2,072,064.97
Minority interest	(313,005.10)	(726,802.62)	-	-
Earnings (profit) after taxes per share - basic (expressed in €)	-0.03	0.03	0.01	0.05

# Condensed Financial Data and Information for the year ended 31 December 2006 (from 1 January 2006 to 31 December 2006)



## ADDITIONAL DATA AND INFORMATION

1. There are no real liens on the non-current assets.
2. There are no disputed or under arbitration cases of national or administrative courts that may have a material effect on the financial position of the company and of the Group.
3. In July 2006 the Company jointly with the Dutch company ParkMobile B.V. founded the company ParkMobile Hellas S.A. "PARKMOBILE HELLAS S.A." will become the carrier for the implementation of the parking control system in the Athens Municipality, project in which the Association of Companies ParkMobile Group B.V. and Unisystems S.A. was the under bidder and for which it has been signed the relative implementation contract.
4. In full consolidation have been included the companies: "Financial Technologies S.A.", with percentage of participation 54.24% and "Uni-Nortel S.A.", with percentage of participation 70%. The company "ParkMobile Hellas S.A.", with percentage of participation 40% was included for first time in the interim consolidated financial statements at 30 September 2006 by the Net Equity method. In the consolidation were not included the Joint-Venture "Unisystems S.A.-Singular Integrator S.A.", with registered offices in Athens and undertake project the computerization of the Central Department of the Penal Register of the Ministry of Defence with percentage of participation 50% and the Joint-Venture "Unisystems S.A.-Singular Integrator S.A.", with registered offices in Athens and undertake project the computerization of the Department of the Penal Register with the Court of First Instance Prosecutor's Office of six cities with percentage of participation 50%, as well as the companies "ITEC S.A.", with percentage of participation 34% and registered offices in Athens and "CREATIVE MARKETING S.A.", with percentage of participation 40% and registered offices in Athens, as detailed reference in Notes 2 and 10 in the annual financial statements at 31 December 2006.
5. The company has undergone an audit by the tax authorities up to the year ended 31.12.2006. The companies "Uni-Nortel S.A." and "Financial Technologies S.A." have not undergone an audit for the years 2003 to 2006. The company "ParkMobile Hellas S.A." does not have un-audited years.
6. The number of employed personnel at 31.12.2006 is: Group 308, Company 263, while at 31.12.2005 was Group 301, Company 254.
7. Certain items of the Income Statement for the year 2005 were restated so as to be comparable with the corresponding items for the year 2006 as detailed reference in note 37 in the annual financial statements at 31 December 2006.
8. The balance of receivables of the Group and the Company from related parties at 31.12.2006 amount to € 1,829,553.44 and € 2,197,366.78 respectively while the balance of payables amount to € 15,899.20 and € 732,052.23 respectively.
9. The sales of the Group and the Company to related parties at 31.12.2006 amount to € 1,049,900.68 and € 1,353,838.19 respectively while the purchases amount to € 205,000.00 and € 3,152,217.45 respectively.
10. The total fees to directors and key management of the Group and the Company for the year 1 January 2006 to 31 December 2006 amounted to € 1,325,238.96 and € 1,255,483.06 respectively.
11. The earnings (profit) per share were calculated on allocation of profit on the total number of shares.
12. The financial statements of the Company are included by the Equity method in the Consolidated financial statements of INFO-QUEST S.A., with registered office in Kalithea-Athens, which participates in the company with percentage of 32.98%.
13. The emphasis of matter in the Independent Auditor's Report concerns the un-audited fiscal years.
14. Break-down of sales by STAKOD.

	GROUP	COMPANY
518.4 Wholesale trade of Computers and peripheral equipment	12,227,876.99	12,236,446.19
518.6 Wholesale trade of other electronic appliances and equipment	1,405,829.57	-
721.0 Consulting services on computer equipment	4,252,753.10	4,252,753.10
721.9 Consulting services on computer software	15,468,974.79	15,510,679.90
725.0 Maintenance & repair of computer equipment	18,694,771.77	18,822,519.97
726.0 Other activities similar to information technology	336,476.52	-
	<b>52,404,682.74</b>	<b>50,822,399.16</b>

## DATA FROM CASH FLOW STATEMENT FOR THE YEAR

	GROUP		COMPANY	
	1.1-31.12.2006	1.1-31.12.2005	1.1-31.12.2006	1.1-31.12.2005
<b>Cash Flows from Operating Activities</b>				
Profit before taxes	3,982,110.45	3,872,161.50	5,388,117.97	6,130,531.90
Plus/ Less adjustments for:				
Depreciation and Amortisation	2,785,238.66	2,866,491.03	1,670,778.25	1,441,779.88
Recognised income from government grants	(100,920.90)	(90,571.34)	(100,920.90)	(30,571.34)
Provisions	982,055.06	(3,029,340.75)	935,228.66	(2,929,498.89)
Exchange rate differences	(26,121.84)	(5,147.04)	768.08	768.08
Discount of lump sum settlement of income tax	(18,017.52)	(10,288.55)	(18,017.52)	(10,288.55)
Results (gains and losses) from investing activities	(488,231.59)	138,556.95	(488,231.59)	138,556.95
(Profit)/Losses from sale of PPE	(3,258.96)	(2,208.11)	354.78	(2,208.11)
Interest expense and similar charges (less interest and similar income)	321,018.19	77,884.26	242,679.32	89,733.40
	<b>7,473,871.55</b>	<b>3,577,337.95</b>	<b>7,624,458.07</b>	<b>4,828,803.12</b>
Plus/Less adjustments of working capital or related to operating activities				
Decrease/(increase) of Inventories	872,314.96	(470,478.32)	816,135.70	(419,616.24)
Decrease/(increase) of Receivables	1,932,868.50	1,177,112.12	1,694,731.50	(1,640,495.05)
(Decrease)/Increase of Liabilities (except banks)	1,294,721.01	(1,777,936.45)	1,069,770.46	(1,362,280.01)
Less:				
Interest expense and similar charges paid	(320,775.66)	(47,368.78)	(244,851.62)	(139,815.04)
Income tax paid	(1,541,481.99)	(987,594.81)	(1,541,481.69)	(894,525.89)
	<b>9,887,518.37</b>	<b>1,471,101.71</b>	<b>9,938,762.12</b>	<b>552,091.20</b>
<b>Cash Flows from Investing Activities</b>				
Acquisition of Subsidiaries, associates, joint ventures and other investments	(7,109,271.04)	(2,160,752.60)	(7,109,271.04)	(3,895,367.50)
Proceeds from sales of other investments	12,852,886.37	10,151,625.02	12,852,886.37	10,151,625.02
Purchases of property, plant and equipment (PPE) and intangible assets	(7,952,190.30)	(2,170,821.47)	(7,897,483.14)	(972,631.79)
Proceeds from sale of property, plant and equipment (PPE) and intangible assets	11,315.93	8,920.01	6,315.93	8,820.01
Interest received	13,202.38	53,251.09	2,172.30	50,081.64
Dividends received	10,000.00	41,928.96	10,000.00	41,928.96
	<b>(2,174,054.66)</b>	<b>9,904,351.01</b>	<b>(2,125,387.58)</b>	<b>5,384,456.34</b>
<b>Cash flows from Financing Activities</b>				
Proceeds from minority interest holders due to increase in share capital	-	287,000.00	-	-
Proceeds from government grants relating to assets	161,675.22	91,995.25	161,675.22	91,995.25
Net flows from short-term loans	(134,535.20)	(432,209.83)	-	-
Dividends paid and Directors' fees paid	(4,169,821.83)	(3,300,035.41)	(4,169,821.83)	(3,297,531.42)
Net cash generated from Financing Activities (c)	<b>(4,142,477.81)</b>	<b>(3,343,249.99)</b>	<b>(4,007,942.81)</b>	<b>(3,205,536.17)</b>
<b>Net increase/(decrease) in cash and cash equivalents for the year (a)+(b)+(c)</b>	<b>3,364,965.90</b>	<b>4,032,202.73</b>	<b>3,795,431.93</b>	<b>2,731,011.37</b>
Exchange gains/(losses) impact on cash and cash equivalents	(2,506.25)	-	(2,506.25)	-
<b>Cash and cash equivalents at beginning of the year</b>	<b>6,648,210.76</b>	<b>2,616,008.03</b>	<b>5,246,172.95</b>	<b>2,515,161.58</b>
<b>Cash and cash equivalents at end of the year</b>	<b>10,010,680.41</b>	<b>6,648,210.76</b>	<b>9,039,088.63</b>	<b>5,246,172.95</b>

Athens, 28 February 2007

The Chairman of the Board of Directors

**Dimitrios M. Liaroutsos**  
ID. No. AE 063040

The Managing Director

**Georgios K. Deigiannis**  
ID. No. X 678697

The Director of Financial and Administrative services  
and Member of the B. of D.

**Apostolos D. Lafogiannis**  
ID. No. N 443900  
E.C.G. Licence No. 4754 A' Class



**Annual Financial Statements as at 31 December 2006**  
**(Period from 1 January to 31 December 2006)**  
**Compiled in accordance with the International Financial Reporting Standards**



ATHENS  
FEBRUARY 2007



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## **INDEPENDENT AUDITOR'S REPORT To the Shareholders of Unisystems Information Systems S.A.**

### ***Report on the Financial Statements***

We have audited the accompanying financial statements of Unisystemes Information Systems S.A. (the "Company") and the consolidated financial statements of the Company and its subsidiaries (the "Group"), which comprise the balance sheet as at 31 December 2006, and the income statement, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, as adopted by the European Union (EU). This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

### ***Auditor's Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Greek Auditing Standards, which are based on the International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### ***Opinion***

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company and the Group as of 31 December 2006, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union (EU).



Without qualifying our opinion, we draw attention to Note 22 in the Notes on the financial statements, where reference is made to the fact that the tax returns of the companies of the Group, have not been examined by the tax authorities as yet and, as a consequence, the possibility exists of additional taxes and penalties being assessed at the time when the returns will be examined and will be accepted as final. The outcome of these tax inspections cannot be predicted at present and, therefore, no provision has been made in these financial statements in this respect.

***Report on Other Legal and Regulatory Requirements***

The content of the Report of the Board of Directors is consistent with the aforementioned financial statements.

Athens, 2 March 2007

VASILIOS I. LOUMIOTIS  
CERTIFIED PUBLIC ACCOUNTANT AUDITOR  
SOEL REG. NO. 11231  
SOL S.A. – CERTIFIED PUBLIC ACCOUNTANTS AUDITORS  
3, FOK. NEGRI STREET - ATHENS, GREECE



## Financial Statements at 31 December 2006

## Balance Sheet

(Amounts expressed in Euro)		Group		Company	
ASSETS	Note	31.12.2006	31.12.2005	31.12.2006	31.12.2005
<b>Non-current assets</b>					
Property, plant and equipment	6	22,974,395.85	17,932,158.89	22,889,236.05	17,826,845.42
Intangible assets	7	2,570,474.89	3,177,873.54	1,512,998.88	1,089,401.69
Goodwill	8	430,913.92	430,913.92	-	-
Deferred income tax assets	9	1,798,400.23	1,331,011.72	827,774.91	1,105,115.07
Available-for-sale financial assets	10	731,720.04	-	1,642,776.94	1,098,238.03
Other long-term receivables	11	70,081.74	70,081.74	25,745.58	25,745.58
<b>Total non-current assets</b>		<b>28,575,986.67</b>	<b>22,942,039.81</b>	<b>26,898,532.36</b>	<b>21,145,345.79</b>
<b>Current Assets</b>					
Inventories	12	4,147,971.84	4,296,230.44	4,082,082.10	4,174,161.44
Trade receivables	13	19,736,337.61	21,116,736.31	17,604,146.79	19,598,129.51
Other receivables	14	725,145.62	1,936,446.02	715,808.96	1,013,353.79
Available-for-sale financial assets	10	6,976,542.67	13,035,800.84	6,976,542.67	13,035,800.84
Cash and cash equivalents	15	10,010,690.41	6,648,210.76	9,039,098.63	5,246,172.95
<b>Total current assets</b>		<b>41,596,688.15</b>	<b>47,033,424.37</b>	<b>38,417,679.15</b>	<b>43,067,618.53</b>
<b>Total Assets</b>		<b>70,172,674.82</b>	<b>69,975,464.18</b>	<b>65,316,211.51</b>	<b>64,212,964.32</b>
<b>EQUITY</b>					
<b>Capital and reserves attributable to Company's equity holders</b>					
	16				
Share Capital		11,553,690.00	11,553,690.00	11,553,690.00	11,553,690.00
Share premium		9,999,349.43	9,999,349.43	9,999,349.43	9,999,349.43
Fair value-reserves-land and buildings		11,124,265.24	11,124,265.24	11,124,265.24	11,124,265.24
Fair value - reserves - available-for-sale financial assets		(1,301,156.51)	(1,228,204.49)	(4,458,056.87)	(3,784,325.58)
Other reserves		13,803,464.51	13,584,732.61	13,800,810.54	13,582,078.63
Retained earnings		4,040,339.05	5,170,595.72	6,769,009.96	7,281,265.10
		<b>49,219,951.72</b>	<b>50,204,428.51</b>	<b>48,789,068.30</b>	<b>49,756,322.82</b>
Minority interest		572,301.98	989,177.43	-	-
<b>Total Equity</b>		<b>49,792,253.70</b>	<b>51,193,605.94</b>	<b>48,789,068.30</b>	<b>49,756,322.82</b>
<b>LIABILITIES</b>					
<b>Non-current liabilities</b>					
Retirement benefit obligations	17	1,991,615.78	1,859,560.45	1,861,000.84	1,775,771.91
Government grants relating to assets	18	435,240.42	374,482.10	435,240.42	374,482.10
Other non-current liabilities	19	1,926,124.00	1,076,124.27	1,926,124.00	1,076,124.27
<b>Total non-current liabilities</b>		<b>4,352,980.20</b>	<b>3,310,166.82</b>	<b>4,222,365.26</b>	<b>3,226,378.28</b>
<b>Current liabilities</b>					
Trade and other payables	20	8,152,909.91	8,904,680.78	5,464,349.48	6,014,957.29
Borrowings	21	810,181.28	931,271.57	-	-
Current income tax liabilities	22	624,070.97	1,211,953.50	624,070.97	1,211,953.50
Other current liabilities	23	6,440,278.76	4,423,785.57	6,216,357.50	4,003,352.43
<b>Total current liabilities</b>		<b>16,027,440.92</b>	<b>15,471,691.42</b>	<b>12,304,777.95</b>	<b>11,230,263.22</b>
<b>Total Liabilities</b>		<b>20,380,421.12</b>	<b>18,781,858.24</b>	<b>16,527,143.21</b>	<b>14,456,641.50</b>
<b>Total Equity and Liabilities</b>		<b>70,172,674.82</b>	<b>69,975,464.18</b>	<b>65,316,211.51</b>	<b>64,212,964.32</b>

The notes on pages 11-50 are an integral part of these financial statements.

## Income Statement

(Amounts expressed in Euro)	Notes	Group		Company	
		1.1-31.12.2006	1.1-31.12.2005	1.1-31.12.2006	1.1-31.12.2005
Sales	24	52,404,682.74	44,332,128.76	50,822,399.16	43,722,354.78
Cost of goods sold	25	(39,614,893.02)	(33,623,801.25)	(39,222,600.74)	(32,858,714.88)
<b>Gross profit</b>		<b>12,789,789.72</b>	<b>10,708,327.51</b>	<b>11,599,798.42</b>	<b>10,863,639.90</b>
Other income/(expenses) - net	28	221,142.84	2,347,754.74	191,966.10	2,281,372.44
Administrative expenses	29	(3,189,488.59)	(3,428,066.87)	(2,561,368.31)	(2,961,816.19)
Research and development costs	29	(1,935,491.98)	(1,354,023.08)	(614,052.87)	(331,424.67)
Selling and marketing costs	29	(4,274,816.88)	(4,095,000.91)	(3,638,970.47)	(3,523,335.30)
<b>Earnings before taxes, financing and investing results</b>		<b>3,611,135.11</b>	<b>4,178,991.39</b>	<b>4,977,372.87</b>	<b>6,328,436.18</b>
Finance costs - profit/(expenses)	30	(77,256.25)	(168,272.94)	(77,486.49)	(59,347.33)
Results (Profit and Losses) from investing activities	31	458,231.59	(138,556.95)	458,231.59	(138,556.95)
<b>Profit before income tax</b>		<b>3,992,110.45</b>	<b>3,872,161.50</b>	<b>5,358,117.97</b>	<b>6,130,531.90</b>
Income tax expense	32	(1,148,307.26)	(1,128,189.24)	(1,479,437.79)	(1,670,921.44)
<b>Profit after tax</b>		<b>2,843,803.19</b>	<b>2,743,972.26</b>	<b>3,878,680.18</b>	<b>4,459,610.46</b>
Attributable to:					
Equity holders of the Company		3,260,678.64	3,510,512.96	3,878,680.18	4,459,610.46
Minority interest		(416,875.45)	(766,540.70)	-	-
		<b>2,843,803.19</b>	<b>2,743,972.26</b>	<b>3,878,680.18</b>	<b>4,459,610.46</b>
<b>Basic and Diluted earnings per share (expressed in €)</b>	33	<b>0.08</b>	<b>0.09</b>	<b>0.10</b>	<b>0.12</b>

The notes on pages 11-50 are an integral part of these financial statements.

## Income Statement 4th Quarter 2006

<i>(Amounts expressed in Euro)</i>	<b>Group</b>		<b>Company</b>	
	<b>1.10-31.12.2006</b>	<b>1.10-31.12.2005</b>	<b>1.10-31.12.2006</b>	<b>1.10-31.12.2005</b>
Sales	12,170,447.07	11,978,982.05	11,888,935.61	12,591,970.94
Cost of goods sold	(10,782,405.66)	(8,935,655.60)	(10,100,663.60)	(9,077,502.37)
<b>Gross profit</b>	<b>1,388,041.41</b>	<b>3,043,326.45</b>	<b>1,788,272.01</b>	<b>3,514,468.57</b>
Other income/(expenses) - net	80,460.64	1,659,247.82	61,339.30	1,652,569.68
Administrative expenses	(626,767.73)	(1,260,813.04)	(384,793.22)	(1,041,738.40)
Research and development costs	(433,645.06)	(1,098,949.24)	(115,909.92)	(76,350.83)
Selling and marketing costs	(1,239,672.67)	(1,419,071.53)	(1,151,242.16)	(1,092,565.78)
<b>Earnings before taxes, financing and investing results</b>	<b>(831,583.41)</b>	<b>923,740.46</b>	<b>197,666.01</b>	<b>2,956,383.24</b>
Finance costs - profit/(expenses)	(116,647.34)	(102,858.26)	(156,896.41)	(10,257.18)
Results (Profit and Losses) from investing activities	(19,258.52)	(326,690.65)	(19,258.52)	(326,690.65)
<b>Profit before income tax</b>	<b>(967,489.27)</b>	<b>494,191.55</b>	<b>21,511.08</b>	<b>2,619,435.41</b>
Income tax expense	673,218.72	(4,638.24)	291,595.44	(547,370.44)
<b>Profit after tax</b>	<b>(294,270.55)</b>	<b>489,553.31</b>	<b>313,106.52</b>	<b>2,072,064.97</b>
Attributable to:				
Equity holders of the Company	18,734.55	1,216,155.93	313,106.52	2,072,064.97
Minority interest	(313,005.10)	(726,602.62)	-	-
	<b>(294,270.55)</b>	<b>489,553.31</b>	<b>313,106.52</b>	<b>2,072,064.97</b>
<b>Basic and Diluted earnings per share (expressed in €)</b>	<b>0.00</b>	<b>0.03</b>	<b>0.01</b>	<b>0.05</b>

The notes on pages 11-50 are an integral part of these financial statements

## Cash Flow Statement

(Amounts expressed in Euro)	Note	Group		Company	
		1.1 - 31.12.2006	1.1 - 31.12.2005	1.1 - 31.12.2006	1.1 - 31.12.2005
<b>Cash Flows from Operating Activities</b>					
Profit before taxes	33	3,992,110.45	3,872,161.50	5,358,117.97	6,130,531.90
Plus/Less adjustments for:					
Depreciation and Amortisation	27	2,785,238.66	2,566,491.03	1,670,778.25	1,441,779.68
Recognised income from government grants	18	(100,920.90)	(30,571.34)	(100,920.90)	(30,571.34)
Provisions		982,055.06	(3,029,340.75)	935,228.66	(2,929,498.89)
Exchange rate differences		(26,121.84)	(5,147.04)	(5,530.90)	768.08
Discount lump sum settlement of income tax	28	(18,017.52)	(10,288.55)	(18,017.52)	(10,288.55)
Results (Profit and Losses) from investing activities	31	(458,231.59)	138,556.95	(458,231.59)	138,556.95
(Profit)/Losses from sale & write off of PPE	28	(3,258.96)	(2,208.11)	354.78	(2,208.11)
Interest expense and similar charges (less Interest and similar income)		321,018.19	77,684.26	242,679.32	89,733.40
		<b>7,473,871.55</b>	<b>3,577,337.95</b>	<b>7,624,458.07</b>	<b>4,828,803.12</b>
<b>Plus/Less adjustments of working capital or related to operating activities:</b>					
Decrease/(Increase) of inventories		872,314.96	(470,478.32)	816,135.70	(419,616.24)
Decrease/(Increase) of Receivables		1,902,868.50	1,177,112.12	1,604,731.50	(1,640,495.05)
(Decrease)/Increase of Liabilities (except banks)		1,294,721.01	(1,777,906.45)	1,669,770.46	(1,382,260.01)
Less:					
Interest expense and similar charges paid		(320,775.66)	(47,368.78)	(244,851.62)	(139,815.04)
Income tax paid		(1,541,481.99)	(987,594.81)	(1,541,481.99)	(694,525.58)
<b>Net cash generated from operating activities (a)</b>		<b>9,681,518.37</b>	<b>1,471,101.71</b>	<b>9,928,762.12</b>	<b>552,091.20</b>
<b>Cash Flows from Investing Activities</b>					
Acquisition of subsidiaries, associates and other investments		(7,109,271.04)	(2,180,752.60)	(7,109,271.04)	(3,895,367.50)
Proceeds from sales of other investments		12,852,888.37	10,151,625.02	12,852,888.37	10,151,625.02
Purchases of property, plant and equipment (PPE) and intangible assets		(7,952,190.30)	(2,170,621.47)	(7,887,493.14)	(972,631.79)
Proceeds from sale of PPE and intangible assets		11,315.93	8,920.01	6,315.93	8,820.01
Interest received		13,202.38	53,251.09	2,172.30	50,081.64
Dividends received	31	10,000.00	41,928.96	10,000.00	41,928.96
<b>Net cash generated from Investing Activities (b)</b>		<b>(2,174,054.66)</b>	<b>5,904,351.01</b>	<b>(2,125,387.58)</b>	<b>5,384,456.34</b>
<b>Cash Flows from Financing Activities</b>					
Proceeds from minority interest holders due to increase in share capital			297,000.00		
Proceeds from government grants relating to assets	18	161,679.22	91,995.25	161,679.22	91,995.25
Net flows from short-term loans		(134,535.20)	(432,209.83)	-	-
Dividends paid and Directors' fees paid		(4,169,621.83)	(3,300,035.41)	(4,169,621.83)	(3,297,531.42)
<b>Net cash generated from Financing Activities (c)</b>		<b>(4,142,477.81)</b>	<b>(3,343,249.99)</b>	<b>(4,007,942.61)</b>	<b>(3,205,536.17)</b>
<b>Net increase/(decrease) in cash and cash equivalents for the year (a) + (b) + (c)</b>		<b>3,364,985.90</b>	<b>4,032,202.73</b>	<b>3,795,431.93</b>	<b>2,731,011.37</b>
Exchange gains/(losses) on cash and cash equivalents		(2,506.25)	-	(2,506.25)	-
<b>Cash and cash equivalents at beginning of the year</b>	15	<b>6,648,210.76</b>	<b>2,616,008.03</b>	<b>5,246,172.95</b>	<b>2,515,161.58</b>
<b>Cash and cash equivalents at end of the year</b>	15	<b>10,010,690.41</b>	<b>6,648,210.76</b>	<b>9,039,098.63</b>	<b>5,246,172.95</b>

The notes on pages 11-50 are an integral part of these financial statements.

## Statement of Changes in Equity

	Group								
	Share Capital	Share premium	Fair value reserves		Other reserves	Retained earnings	Total net equity	Minority interest	Total Equity
			Land & buildings	Available-for-sale financial assets					
(Amounts expressed in Euro)									
<b>Balance at</b>									
<b>1 January 2005</b>	11,553,690.00	9,999,349.43	11,124,265.24	(2,063,768.95)	12,360,321.43	6,097,317.43	49,071,174.58	1,145,919.78	50,217,094.36
Profit for the period									
1.1 - 31.12.2005	-	-	-	-	-	3,510,512.96	3,510,512.96	(766,540.70)	2,743,972.26
Increase in Share Capital with cash payments	-	-	-	-	-	-	-	297,000.00	297,000.00
Fair value reserve of available-for-sale financial assets	-	-	-	835,564.46	-	-	835,564.46	-	835,564.46
Reserve arising on acquisition of subsidiary	-	-	-	-	1,126.79	121,690.01	122,816.80	313,944.18	436,760.98
Set up reserves based on resolution of G.M.	-	-	-	-	1,223,284.39	(1,223,284.39)	-	-	-
Dividend relating to 2004	-	-	-	-	-	(3,080,984.00)	(3,080,984.00)	-	(3,080,984.00)
Directors' fees - appropriation year 2004	-	-	-	-	-	(254,656.29)	(254,656.29)	(1,145.83)	(255,802.12)
<b>Balance at</b>									
<b>31 December 2005</b>	11,553,690.00	9,999,349.43	11,124,265.24	(1,228,204.49)	13,584,732.61	5,170,595.72	50,204,428.51	989,177.43	51,193,605.94
Profit for the period									
1.1-31.12.2006	-	-	-	-	-	3,260,678.64	3,260,678.64	(416,875.45)	2,843,803.19
Fair value reserve of available-for-sale financial assets	-	-	-	(72,952.02)	-	-	(72,952.02)	-	(72,952.02)
Set up reserves based on resolution of G.M.	-	-	-	-	218,731.90	(218,731.90)	-	-	-
Dividend relating to 2005	-	-	-	-	-	(3,851,230.00)	(3,851,230.00)	-	(3,851,230.00)
Directors' fees- appropriation year 2005	-	-	-	-	-	(320,973.41)	(320,973.41)	-	(320,973.41)
<b>Balance at</b>									
<b>31.12.2006</b>	11,553,690.00	9,999,349.43	11,124,265.24	(1,301,156.51)	13,803,464.51	4,040,339.05	49,219,951.72	572,301.98	49,792,253.70

The notes on pages 11-50 are an integral part of these financial statements.



# Annual Financial Statements as at 31 December 2006

	Company						Total Equity
	Share capital	Share premium	Fair value reserves		Other reserves	Retained earnings	
			Land & Buildings	Available-for-sale financial assets			
(Amounts expressed in Euro)							
<b>Balance at</b>							
<b>January 2005</b>	11,553,690.00	9,999,349.43	11,124,265.24	(3,408,409.91)	12,358,794.24	7,379,221.16	49,006,910.16
Profit for the period 1.1 - 31.12.2005	-	-	-	-	-	4,459,610.46	4,459,610.46
Fair value reserve of available-for-sale financial assets	-	-	-	(375,915.67)	-	-	(375,915.67)
Set up reserve based on resolution of G.M.	-	-	-	-	1,223,284.39	(1,223,284.39)	-
Dividend relating to 2004	-	-	-	-	-	(3,080,984.00)	(3,080,984.00)
Directors' fees - appropriation year 2004	-	-	-	-	-	(253,298.13)	(253,298.13)
<b>Balance at</b>							
<b>31 December 2005</b>	11,553,690.00	9,999,349.43	11,124,265.24	(3,784,325.58)	13,582,078.63	7,281,265.10	49,756,322.82
Profit for the period 1.1-31.12.2006	-	-	-	-	-	3,878,680.18	3,878,680.18
Fair value reserve of available - for - sale financial assets	-	-	-	(673,731.29)	-	-	(673,731.29)
Set up reserve based on resolution of G.M.	-	-	-	-	218,731.91	(218,731.91)	-
Dividend relating to 2005	-	-	-	-	-	(3,851,230.00)	(3,851,230.00)
Directors' fees - appropriation year 2005	-	-	-	-	-	(320,973.41)	(320,973.41)
<b>Balance at</b>							
<b>31 December 2006</b>	11,553,690.00	9,999,349.43	11,124,265.24	(4,458,056.87)	13,800,810.54	6,769,009.96	48,789,068.30

The notes on pages 11-50 are an integral part of these financial statements.

**Information about the Company**

The Company Unisystems Information Systems S.A. ("the Company") was founded in 1964 under the name "Doxiadis Electronic Researchers Research and Computing Centre Limited" and in 1970 was changed to a Limited by shares Company (S.A.).

The Company is engaged in the field of IT Solutions and especially in providing Total Information and network services and solutions, covering equipment and software and in the implementation of large-scale projects.

The Company is situated in Athens and the address of its registered office is 24 Stratiotikou Syndesmou and its web site address is [www.unisystems.gr](http://www.unisystems.gr).

The Company is listed on the Main Market of the ATHEX (sector: Information Technology).

The annual Financial Statements of the Group and the Company have been approved for issue by the Company's Board of Directors on 28 February 2007.

In brief, the basic information for the Company has as follows:

Board of Directors		Bankers
Dimitrios M. Liaroutsos	Chairman (Non-executive member)	Alpha Bank
Georgios Deligiannis	Managing Director (Executive member)	EFG Eurobank Ergasias Probank
Georgios E. Agouridis	Vice Chairman (Independent non-executive member)	Emporiki Bank General Bank Piraeus Bank
Andreas G. Drimiotis	Vice Chairman (Independent non- executive member)	Agricultural Bank National Bank of Greece
Liza – Zafeiro – Marina Vintzileou	Independent non-executive member	
Aris Georgiadis	Independent non-executive member	
Apostolos D. Lafogiannis	Executive member	

The term of the Board of Directors ends on 16.05.2008.

**Supervisory Authority**

Ministry of Development, General Secretariat of Commerce,  
Societes Anonymes of the Ministry of Development

**Certified Public Accountant Auditor**

Vasilios I. Loumiotis  
SOEL Reg. No. 11231  
ASSOCIATED CERTIFIED PUBLIC  
ACCOUNTANTS - SOL S.A.

**Companies Register No.:**

1447/06/B/86/11

**Tax Payers No.:**

094029552

**Legal Advisor**

Panayiotis Emm. Degleris



## Notes on the Financial Statements

### 1. Basis of preparation of financial statements

The financial statements of "Unisystems Information Systems S.A." at 31 December 2006, covering the period from 1 January to 31 December 2006, have been prepared under the historical cost convention, as amended by the adjustment of certain assets and liabilities items at current value, and the going concern basis and are in accordance with International Financial Reporting Standards (IFRS), that are prescribed by the International Accounting Standards Board (IASB), as well as their interpretations, as published by the International Financial Reporting Interpretations Committee (I.F.R.I.C.) of the IASB and which have been adopted by the European Union.

The International Accounting Standards Board (IASB) has issued a series of standards that are referred to as "IFRS Stable Platform 2005". The Company applies the Standards and refers to the IFRS Stable Platform 2005 from 1 January 2005, which includes the following standards:

- IAS 1 Presentation of Financial Statements
- IAS 2 Inventories
- IAS 7 Cash Flow Statements
- IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- IAS 10 Events After the Balance Sheet Date
- IAS 12 Income Taxes
- IAS 14 Segment Reporting
- IAS 16 Property, Plant and Equipment
- IAS 17 Leases
- IAS 18 Revenue
- IAS 19 Employee Benefits
- IAS 20 Accounting for Government Grants and Disclosure of Government Assistance
- IAS 21 The Effects of Changes in Foreign Exchange Rates
- IAS 23 Borrowing Costs
- IAS 24 Related Party Disclosures
- IAS 26 Accounting and Reporting by Retirement Benefit Plans
- IAS 27 Consolidated and Separate Financial Statements
- IAS 28 Investments in Associates
- IAS 30 Disclosures in the Financial Statements of Banks and Similar Financial Institutions
- IAS 32 Financial instruments: Disclosure and Presentation
- IAS 33 Earnings per Share
- IAS 34 Interim Financial Reporting
- IAS 36 Impairment of Assets
- IAS 37 Provisions, Contingent Liabilities and Contingent Assets
- IAS 38 Intangible Assets
- IAS 39 Financial Instruments: Recognition and Measurement
- IAS 40 Investment Property
- IFRS 1 First-time Adoption of International Financial Reporting Standards
- IFRS 2 Share-based Payment
- IFRS 3 Business Combinations
- IFRS 4 Insurance Contracts
- IFRS 5 Non-current Assets Held for Sale and Discontinued Operations

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's policies. Significant management assumptions in the process of applying the company's accounting policies are mentioned where necessary. The actual results may differ to those estimates.

**New accounting standards, interpretations and amendments to existing standards:** The International Accounting Standards Board (IASB) as well as the International Financial Reporting Interpretations Committee (IFRIC) has already published a series of new accounting standards and interpretations, that are mandatory for the accounting periods beginning on or after 1 January 2006 or later periods. The Company and Group's assessment of the impact of these new standards and interpretations is set out below:

- **IAS 19 (Amendment), "Employee Benefits":** (Effective from 1 January 2006). It introduces the option of an alternative recognition approach for actuarial gains and losses. It may impose additional recognition requirements for multi – employer plans where insufficient information is available to apply defined benefit accounting. It also adds new disclosure requirements. As the Group and the Company does not intend to change the accounting policy adopted for recognition of actuarial gains and losses and does not participate in any multi – employer plans, adoption of this amendment only impacts the format and extent of disclosures presented in the accounts.
- **IAS 39 (Amendment), "Cash Flow Hedge Accounting of Forecast Intragroup Transactions":** (Effective from 1 January 2006). The amendment allows the foreign currency risk of a highly probable forecast intragroup transaction to qualify as a hedged item in the consolidated financial statements, provided that: (a) the transaction is denominated in a currency other than the functional currency of the entity entering into that transaction and b) the foreign currency risk will affect the consolidated profit or loss. The Group and Company believes that this amendment will not have an impact on its financial statements. The Group and Company apply this amendment from 1 January 2006.
- **IAS 39 (Amendment), "The Fair Value Option":** (Effective from 1 January 2006). This amendment changes the definition of financial instruments classified at fair value through profit or loss and restricts the ability to designate financial instruments as part of this category. The Group and Company believes that this amendment should not have a significant impact on the classification of financial instruments. The Group and Company apply this amendment from 1 January 2006.
- **IAS 39 and IFRS 4 (Amendment), "Financial Guarantee Contracts":** (Effective from 1 January 2006). This amendment requires issued financial guarantees, other than those previously asserted by the entity to be insurance contracts, to be initially recognised at their fair value and subsequently measured at the higher of: (a) the non amortised balance of the related fees received and deferred, and (b) the expenditure required to settle the commitment at the balance sheet date. This amendment has no impact on the financial position of the Group and Company.

- **IFRS 1 (Amendment), "First – time Adoption of International Financial Reporting Standards" and IFRS 6 (Amendment), "Exploration for and Evaluation of Mineral Resources"**: (Effective from 1 January 2006). These amendments are not relevant to the Group's and Company's operations as the Group and Company are not first – time adopters of IFRS and do not carry out exploration for and evaluation of mineral resources. Therefore, they will have no change on the financial statements.
- **IFRS 6: "Exploration for and Evaluation of Mineral Resources"**: (Effective from 1 January 2006). It is not relevant to the Group and Company and will have no impact on the financial statements.
- **IFRS 7: "Financial Instruments. Disclosures"**: (Effective from 1 January 2007). IFRS 7 introduces new disclosures to improve the information about financial instruments. It requires the disclosure of qualitative and quantitative information about exposure to risks arising from financial instruments, including specified minimum disclosures about credit risk, liquidity risk and market risk, including sensitivity analysis to market risk. It replaces IAS 30, Disclosures in the Financial Statements of Banks and Similar Financial Institutions, and disclosure requirements in IAS 32, Financial Instruments: Disclosure and Presentation. It is applicable to all entities that report under IFRS. The amendment to IAS 1 introduces disclosures about the level of an entity's capital and how it manages capital. It is believed that its application will not have significant impact on the financial statements of the Company and Group.
- **IFRS 8: "Operating Segments"**: (Effective from 1 January 2009). IFRS 8 replaces IAS 14 Segment Reporting and requires an entity to report financial and descriptive information about its reportable segments. Reportable segments are operating segments or aggregations of operating segments that meet specific criteria. Operating segments are components of an entity about which separate financial information is available that is evaluated regularly by the chief operating decision maker in deciding how to allocate resources and in assessing performance. Generally, financial information is required to be reported on the same basis as is used internally for evaluating operating segment performance and deciding how to allocate resources to operating segments. This information may differ to that presented in the balance sheet and the income statement and entities are required to report explanations and reconciliation as regards to these differences. The Group is currently assessing the impact of IFRS 8 on the Group's and Company's operations. IFRS 8 has not been adopted yet by the EU.
- **IFRIC 3: "Emission Rights"**: The IASB withdrew IFRIC 3 after a short time period.
- **IFRIC 4: "Determining whether an Arrangement contains a Lease"**: (Effective from 1 January 2006). The determination of whether an arrangement is or contains a lease to be based on the substance of the arrangement. It requires an assessment of whether: (a) fulfilment of the arrangement is dependent on the use of a specific asset or assets and (b) the arrangement conveys a right to use the asset. It is not relevant to the Group and Company and will have no impact on the financial statements.
- **IFRIC 5: "Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds"**: (Effective from 1 January 2006). IFRIC 5 is not relevant to the Group and Company and will have no impact on the financial statements.

- **IFRIC 6: "Liabilities arising from Participating in a Specific Market – Waste Electrical and Electronic Equipment":** (Effective from 1 December 2005). IFRIC 6 is not relevant to the Group's and Company's operations, and will have no impact on the financial statements.
- **IFRIC 7: Applying the Restatement Approach under IAS 29 "Financial Reporting in Hyperinflationary Economies":** (Effective from 1 March 2006). IFRIC 7 requires in a reporting period in which an entity identifies the existence of hyperinflation in the economy of its functional currency, when the economy was not hyperinflationary in the prior period to apply the requirements of IAS 29 as if the economy was always hyperinflationary. IFRIC 7 is not relevant to the Group's and Company's operations and will have no impact on the financial statements.
- **IFRIC 8: "Scope of IFRS 2":** (Effective from 1 May 2006). IFRIC 8 requires consideration of transactions involving the issuance of equity instruments -where the identifiable consideration received is less than the fair value of the equity instruments issued- to establish whether or not they fall within the scope of IFRS 2. IFRIC 8 is not relevant and will have no impact on the financial statements of the Group and Company.
- **IFRIC 9: "Reassessment of Embedded Derivatives":** (Effective from 1 June 2006). IFRIC 9 requires an entity to assess whether an embedded derivative is required to be separated from the host contract and accounted for as a derivative when the entity first becomes a party to the contract. Subsequent reassessment is prohibited unless there is a change in the terms of the contract that significantly modifies the cash flows that otherwise would be required under the contract, in which case reassessment is required. IFRIC 9 is not relevant to the Group's and Company's operations and will have no impact on the financial statements.
- **IFRIC 10: "Interim Financial Reporting and Impairment":** (Effective from 1 November 2006). IFRIC 10 may have an impact on the financial statements, in case impairment losses are recognised in an interim period on goodwill or investments in equity instruments available-for-sale or unlisted equity instruments held at cost, since this impairment cannot be reversed at a subsequent interim or balance sheet date. Management is currently assessing the probable impact of IFRIC 10 on the Group's and Company's operations nevertheless concluded that it will have no impact on the financial statements of the Group and Company.
- **IFRIC 11: "IFRS 2 – Group and Treasury Share Transactions":** (Effective from 1 March 2007). This Interpretation requires that transactions in which an entity's employees are granted rights to equity instruments of the entity shall be accounted for as share-based payment arrangements settled with equity instruments regardless of whether the entity chooses or is required to buy those equity instruments from another party or the shareholders of the entity provide the equity instruments needed. The Interpretation also addresses how the subsidiaries should account for in their individual financial statements transactions where the Subsidiary's employees are granted rights to equity instruments of the parent company. IFRIC 11 is not relevant to the Group's and Company's operations, however IFRIC 11 has not been adopted yet by the EU.

- **IFRIC 12: "Service Concession Arrangements":** (Effective from 1 January 2008). IFRIC 12 provides guidance on the accounting by operators for public-to-private service concession arrangements in applying the existing International Financial Reporting Standards (IFRS) as how to recognise the obligations that they undertake and the rights conceded to them under the relevant service concession agreements. According to this Interpretation these operators should not recognise the relative infrastructure as tangible assets but in lieu they should recognise a financial asset instrument or an intangible property asset. IFRIC 12 is not relevant to the Group's and Company's operations, however, IFRIC 12 has not been adopted yet by the EU.

## 2. Basis of consolidation

The Company prepared consolidated financial statements. This consolidation included the following companies with their respective participation percentages:

- "Financial Technologies S.A." 54.24%
- "Uni-Nortel Communication Technologies (Hellas) S.A." 70.00%

It is also noted that, the Company participates at 31.12.2006 in the Joint-Ventures:

- Joint - Venture Unisystems S.A. – Singular Integrator S.A. Athens, for the Computerization of the Central Department of the Penal Register of the Ministry of Defence with a percentage of 50% and
- Joint - Venture Unisystems S.A. – Singular Integrator S.A. Athens, for the Computerization of the Department of the Penal Register with the Court of First Instance Prosecutor's Office of six cities at a percentage of 50%.

It is noted that, the above Joint-Ventures:

- a) Have been established, according to the legislation in effect, for tax purposes and no participating interest exists between the Company and these Joint-Ventures.
- b) Have all the characteristics of jointly controlled operations, as provided for by IAS 31 par. 13 and 14.
- c) The Company, through relative billing, has recognised in the individual financial statements the proportion of the fee on the above mentioned projects that have been executed by the Joint Ventures until 31.12.2006. Therefore, the proportionate consolidation of these Joint Ventures has been realised in the individual financial statements of the Company, as relatively provided for in IAS 31 paragraph 15.

For the above mentioned reasons, and because these Joint Ventures do not have significant interest, they were not included in the consolidation.

The Company in July 2006 founded, jointly with the Dutch company ParkMobile Group B.V. the company ParkMobile Hellas S.A. participating in its share capital with € 800,000.00 or percentage 40%. The company ParkMobile Hellas S.A. has undertaken the implementation of the project "Provision of services for the implementation and operation of the parking control system in central area of the Athens Municipality". ParkMobile Hellas S.A. was included for first time in the Interim financial statements at 30 September 2006 of the Company by the equity method.

### 3. Basis of presentation

The financial statements are expressed in Euros. The financial statements have been prepared under the historical cost convention, except for the company's property and the available-for-sale securities that have been valued at fair value.

The policies set out below have been consistently applied for the closing period as for the previous year.

### 4. Principal accounting policies

The principal accounting policies, based on which are prepared the financial statements and which, by consistent practice are applied by the Company and the Group, are the following:

#### (a) Property, plant and equipment

The PPE (except land & buildings) are measured at cost less their accumulated depreciation.

The company's land and buildings are shown at fair value determined on valuations by an independent valuer.

Subsequent costs are capitalised only when they increase future economic benefits that are incorporated in a non-current asset item. All other costs are recognised in the income statement as an expense when they incur.

Depreciation is charged to the income statement on a straight-line basis over the useful life of the non-current assets.

The estimated useful life has as follows:

Buildings	12-20	years
Furniture, fittings & equipment	3-12	years
Computer software	3-4	years

The assets' residual values and useful lives are reviewed at each balance sheet date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the income statement. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

#### **(b) Intangible assets**

Intangible assets, acquired by an enterprise, are recognised at cost.

**Research and development:** The expenditure in research activities with the prospect of obtaining new scientific or technical knowledge and understanding, is recognised in the income statement when incurred.

The expenditure in development activities, where the findings of the research are applied to a plan or design for the production of new or substantially improved products and process, are capitalised only when the product or process is technically and commercially feasible and the company has adequate resources to complete the development. The capitalised cost includes the cost of materials, the direct work and appropriate percentage of overhead expenses. All other development expenditure are recognised in the income statement when they incur. The capitalised development expenditure is shown at cost less the accumulated depreciation and their impairment losses. Amortisation is calculated using the straight-line method over their estimated useful lives 3 to 5 years.

It is deemed that the present value of the anticipated net cash flows from the use or distribution of intangible assets does not fall short to their respective carrying amounts at 31.12.2006.

**Computer Software:** Acquired computer software licences are recognised in intangible assets and measured at cost, less the accumulated amortisation. Amortisation is calculated using the straight-line method over the estimated useful life of the assets, 3 to 5 years.

#### **(c) Investments**

**Investments in equity securities and other securities:** The Company's financial assets have been recognised as available-for-sale assets since they are not held for trading purposes and have not been created by the company or are not held to maturity. The available-for-sale assets comprise, shares and mutual fund units.

Following the initial measurement all available-for-sale assets are measured at fair value.

The fair values of financial instruments are based on their bid prices at the closing date of the balance sheets without deducting the transaction expenses.

The gains and losses arising from a change in the fair value of the available-for-sale financial assets are recognised directly in equity. When the assets are collected or sold in another manner, the cumulated profit or loss that had been recognised in equity is carried to the income statement.

## **(d) Inventories**

The Company's merchandise is stated at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less the completion cost and selling and marketing costs.

The cost of the merchandise is calculated based on the average weighted method.

Sufficient provisions are set up for obsolete and useless inventories. The decreases of the value of inventories at net realizable value is recognized in the income statement during the period they are presented.

## **(e) Impairment of assets**

The company's assets other than inventories and deferred tax assets are assessed at each balance sheet closing date with the intent to determine whether there is indication that an asset may be impaired. If any such indication exists, it should be estimated the recoverable amount of the asset.

An impairment loss is recognised in the income statement when the recoverable amount of the asset is lower than the value stated in the balance sheet.

If in a subsequent period the amount of the loss from impairment is reduced and the reduction can be correlated objectively with a circumstance that came about after the set up of a provision, the provision is reversed through the income statement except for the cases that are stated in IFRIC 10.

The recoverable amount of an equity security is its fair value. The recoverable amount of a security and bought securities re-estimated at fair value is calculated as the present value of the estimated future cash flows discounted with the current interest rate of the market. The current assets are not discounted.



**(f) Trade receivables**

Trade receivables, which usually have a settlement term of 30-90 days, are recognised initially at transaction value.

Trade receivables and trade receivables from third parties are reviewed, as to their collectibility, at regular time periods. A provision for impairment of trade receivables is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original term of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. The amount of the provision is directly recognised in the income statement.

**(g) Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits at other banks and short-term highly liquid investments with maturities of three months or less from the date of their acquirement. The financial assets are measured at fair value through the income statement.

**(h) Dividends**

The dividends of the ordinary shares are recognised as a liability in the period in which the Company's General Meeting of Shareholders approves the dividends.

**(i) Provisions**

A provision is recognised in the balance sheet when the Company has a present legal or constructive obligation as a result of a past event and it is more likely that an outflow of resources will be required to settle the obligation. If the effect is significant, the provisions are determined by discounting the estimated future cash flows at a rate, which reflects the time value of money and wherever appropriate the risks specific to the liability. The provisions for guarantees are based on the historic data of the guarantees and the level of all possible outcomes against their relative possibilities when the relative products or services are sold.

**(j) Income tax and deferred tax**

The charge for the year on Income tax on the results includes the current tax and the deferred tax, that is the tax or the tax relief relating to the economic benefits arising in the year but have already been allocated or will be allocated by the tax authorities in different years. Income tax is recognised in the income statement, besides the tax that concerns transactions recognised directly in equity, therefore, the tax is also recognised directly, in a proportionate manner, in equity.

Current income tax includes the current liabilities to the tax authorities relating to the payable taxes on the taxable income for the period and any additional income tax concerning previous years.

Current income tax is calculated according to the effective tax rates and tax laws in the fiscal years in which they relate, based on the period's taxable profit.

Deferred income tax is provided using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled. In case it is not possible to determine the time of reversal of the temporary tax differences, the tax rate used is that of the fiscal year following that of the balance sheet.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Income tax constitutes an expense, which is recognised in the Income Statement, if the transactions and financial events that concern this tax effect are recognised also in the Income Statement. Income tax constitutes an expense, which is directly recognised in equity, if the transactions and financial events that concern this tax effect is recognised also in equity.

Income tax assets and liabilities (current and deferred) are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income taxes relate to the same fiscal authority.

## **(k) Employee retirement benefit obligations**

**Short-term employee benefits:** Short-term employee benefits towards the employees (except for termination benefits) in money and in kind are recognised as an expense when accrued. Any unpaid amount is recognised as a liability, while in the case where the amount already paid over exceeds the amount of benefits, the enterprise recognizes the excess amount as an assets item (prepaid expense), only to the extent where the prepaid amount will lead to a decrease of future payments or to refund.

**Post-employment benefits:** Post-employment benefit schemes comprise both defined contribution plans and defined benefit plans.

### **➤ Defined contribution plans**

Based on the defined contribution plan, the company's obligation (legal) is restricted to the amount that has been agreed to contribute to the Social Security Fund which handles the contributions and grants the benefits (pensions, medicare etc.)

The accrued cost of the defined contribution plans is recognised as an expense in the period it concerns.

➤ **Defined Benefit Plans**

According to the Greek labour law, the employees are entitled to termination benefits when employment is terminated, the value of which depends on their annual compensation, years of service in the Company and reason for employment termination (dismissal or retirement). In case of resignation or justified dismissal this right does not apply. The payable amount at retirement amounts to 40% of the total amount that is paid in case of unjustified dismissal. This plan is a defined benefit plan for the employer and it is not funded.

The commitment is calculated annually by independent actuaries using the projected unit credit method. A defined benefit plan is a pension plan that is not a defined contribution plan. Typically, defined benefit plans define an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation. The provisions that concern the current year, are included in the respective employee cost in the accompanying income statement and consist of the current service cost, the relative finance cost, the actuarial gains and losses that are recognised and whatever probable additional charges.

The Company recognised the total of the actuarial gains and losses at the date of transition and intends to recognise in the following years the respective gains and losses in accordance with the specifications placed by the International Accounting Standard (IAS 19). The Company, already shows in its balance sheet the aforementioned obligation to its staff.

**(l) Foreign currency transactions**

Foreign currency transactions are translated using the exchange rates prevailing at the date of the transactions. The monetary assets and liabilities in foreign currency at the balance sheet date are denominated in Euro at the prevailing exchange rate at this date. The arising exchange differences from the translation are recognised in the income statement. Non-monetary assets and liabilities in foreign currencies, shown at fair value, are translated into Euros with the exchange rates prevailing at the dates of the determination of the fair value.

**(m) Revenue recognition**

Revenue is accounted for only when economic benefits, relating to the transaction, will flow to the company. Revenue is recognised as follows:

➤ **Sales of goods**

Sales of goods are recognised in the income statement, when the significant risks and rewards have been transferred to the buyer.

## ➤ Sales of services

Revenue from the sales of services is recognised in the income statement depending on the stage of completion of the transaction at the balance sheet date. The stage of completion is estimated based on the certifications of the executed work. Revenue is not recognised when significant uncertainties arise, as regards to the recovery of the due amount with the cost or the probable return of the goods.

## ➤ Interest income

Interest income is recognised on a time-proportion basis using the effective interest method. When a receivable is impaired, the company reduces the carrying amount to its recoverable amount, being the estimated future cash flow discounted at original effective interest rate of the instrument, and continues unwinding the discount as interest income. Interest income on impaired loans is recognised using the original effective interest rate.

## ➤ Revenue from rent

Revenue from rent is recognised with the straight-line method based on the terms of the lease.

## (n) Government grants

Government grants are recognised when there is reasonable assurance that the grant will be received and the company will comply with the conditions attaching to it. The grants that compensate the Company for incurred expenses are recognised as income on a systematic basis in the same period the grant expenses were incurred. The grants received for the cost of an asset are allocated to the income statement as income, on a systematic basis over the useful life of the asset.

## (o) Leases

Leases where the lessor retains substantially all the risks and rewards of ownership are classified as operating leases. Payments made under operating leases are recognised in the income statement, proportionately over the period of the lease.

The Company does not have assets with finance lease agreements.

## (p) Segment reporting

A segment is a distinguishable component of an enterprise that is engaged in providing services (business segment) or services within a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of segments operating in other economic environments.

The Company is engaged in activities only in Greece and only in providing information technology services.

**(q) Comparatives**

The Company, for the preparation of the financial statements for the period ended 31 December 2006, used comparative records of the financial statements for the period ended 31 December 2005.

**5. Financial risk management**

**(a) Financial risk factors**

The main financial instruments comprise bank borrowings, cash and short-term deposits. The most significant object of these financial instruments is the provision of financing for the operations of the Group and the Company. The Company also has other various financial instruments such as trade receivables and liabilities, which arise directly from its operations. Company Policy during the year, was and remains not to trade financial instruments.

The company is exposed to a variety of financial risks. The usual risks which theoretically the company is subject to is market risk (interest rate, price risk), credit risk, liquidity risk, cash flow risk.

The main risks arising from the financial instruments of the Company is interest rate risk, liquidity risk and credit risk. The Board of Directors examines and approves principles for overall risk management, which are summarized below.

**(b) Risk management policy**

➤ **Interest rate risk**

Interest rate risk is not applicable because it mainly relates to the liabilities in bank financing. The Company has no bank borrowings. The low bank borrowings of the Group is deemed that it does not recommend a significant risk.

➤ **Price of goods risk**

The risk arising for the Company from changes in prices of goods is minimum.

➤ **Credit risk**

The Company provides services exclusively to recognised and solvent counterparts. It is the Company's and the Group's policy in general that all customers, to whom services are provided on credit, to be subject to procedures of credit worthiness. Moreover, the trade receivables are monitored, on a systematic basis, having as a result limiting the risk from doubtful receivables. As regards credit risk arising from the other financial assets of the Company, comprising of cash and cash equivalents, the risk derives from not keeping the contractual terms from the counter party, with maximum exposure equal to the carrying amount of the instruments. There are no significant concentrations of credit risk at the Company.

➤ **Liquidity risk**

The Company and the Group are not exposed to liquidity risk. It is possible, if an expansion of the projects of the State exists in the framework of the 3rd CSF to be required significant financing which Management deems it can secure.

## 6. Property, plant and equipment

The property, plant and equipment of the Company and of the Group are analysed as follows:

Amounts in €	Group						Total
	Land	Buildings	Furniture, fittings & equipment	Machinery	Vehicles	Assets under construction	
<b>Cost</b>							
<b>At 1 January 2005</b>	<b>10,044,822.00</b>	<b>14,458,856.03</b>	<b>4,451,495.85</b>	<b>367,705.87</b>	<b>308,371.20</b>	-	<b>29,631,250.95</b>
Additions	-	-	551,169.39	-	1,082.32	-	552,251.71
Acquisition of subsidiary	-	-	27,748.64	-	-	-	27,748.64
Disposals - Decreases	-	-	(28,325.03)	-	(54,476.89)	-	(82,801.92)
<b>At 31 December 2005</b>	<b>10,044,822.00</b>	<b>14,458,856.03</b>	<b>5,002,088.85</b>	<b>367,705.87</b>	<b>254,976.63</b>	-	<b>30,128,449.38</b>
Additions	5,950,524.69	65,365.95	984,105.65	357.14	-	193,800.00	7,194,153.43
Disposals - Decreases	-	-	(1,143,055.07)	-	(9,452.03)	-	(1,152,507.10)
Other movements	-	17,363.00	(17,363.00)	-	-	-	-
<b>At 31 December 2006</b>	<b>15,995,346.69</b>	<b>14,541,584.98</b>	<b>4,825,776.43</b>	<b>368,063.01</b>	<b>245,524.60</b>	<b>193,800.00</b>	<b>36,170,095.71</b>
<b>Accumulated depreciation</b>							
<b>At 1 January 2005</b>	-	<b>6,916,110.03</b>	<b>3,482,999.11</b>	<b>338,081.76</b>	<b>180,692.42</b>	-	<b>10,917,883.32</b>
Depreciation charge	-	821,697.88	522,333.49	10,499.23	28,592.71	-	1,383,123.31
Acquisition of subsidiary	-	-	13,105.11	-	-	-	13,105.11
Depreciation of sold - write offs	-	-	(63,344.37)	-	(54,476.88)	-	(117,821.25)
<b>At 31 December 2005</b>	-	<b>7,737,807.91</b>	<b>3,955,093.34</b>	<b>348,580.99</b>	<b>154,808.25</b>	-	<b>12,196,290.49</b>
Depreciation charge	-	820,283.19	571,481.21	1,429.57	26,609.17	-	1,419,803.14
Depreciation of sold - write offs	-	-	(417,090.50)	-	(3,303.27)	-	(420,393.77)
Other movements	-	3,775.32	(3,775.32)	-	-	-	-
<b>At 31 December 2006</b>	-	<b>8,561,866.42</b>	<b>4,105,708.73</b>	<b>350,010.56</b>	<b>178,114.15</b>	-	<b>13,195,699.86</b>
<b>Net book amount</b>							
<b>At 31 December 2005</b>	<b>10,044,822.00</b>	<b>6,721,048.12</b>	<b>1,046,995.51</b>	<b>19,124.88</b>	<b>100,168.38</b>	-	<b>17,932,158.89</b>
<b>At 31 December 2006</b>	<b>15,995,346.69</b>	<b>5,979,718.56</b>	<b>720,067.70</b>	<b>18,052.45</b>	<b>67,410.45</b>	<b>193,800.00</b>	<b>22,974,395.85</b>

Company							
Amounts in €	Land	Buildings	Furniture, fittings & equipment	Machinery	Vehicles	Assets under construction	Total
<b>Cost</b>							
At 1 January 2005	10,044,822.00	14,458,856.03	3,892,629.15	367,705.87	308,241.20	-	29,072,254.25
Additions	-	-	520,199.71	-	924.37	-	521,124.08
Disposals - Decreases	-	-	(25,702.88)	-	(54,476.89)	-	(80,179.77)
<b>At 31 December 2005</b>	<b>10,044,822.00</b>	<b>14,458,856.03</b>	<b>4,387,125.98</b>	<b>367,705.87</b>	<b>254,688.68</b>	<b>-</b>	<b>29,513,198.56</b>
Additions	5,950,524.69	60,000.00	927,195.42	357.14	-	193,800.00	7,131,877.25
Disposals - Decreases	-	-	(1,141,195.07)	-	(9,322.03)	-	(1,150,517.10)
<b>At 31 December 2006</b>	<b>15,995,346.69</b>	<b>14,518,856.03</b>	<b>4,173,126.33</b>	<b>368,063.01</b>	<b>245,366.65</b>	<b>193,800.00</b>	<b>35,494,558.71</b>
<b>Accumulated depreciation</b>							
At 1 January 2005	-	6,916,110.03	3,085,149.92	338,081.76	180,689.16	-	10,520,030.87
Depreciation charge	-	821,697.88	420,762.86	10,499.23	28,561.40	-	1,281,521.37
Depreciation of sold - write offs	-	-	(60,722.22)	-	(54,476.88)	-	(115,199.10)
<b>At 31 December 2005</b>	<b>-</b>	<b>7,737,807.91</b>	<b>3,445,190.56</b>	<b>348,580.99</b>	<b>154,773.68</b>	<b>-</b>	<b>11,686,353.14</b>
Depreciation charge	-	816,059.04	494,703.23	1,429.57	26,567.71	-	1,338,759.55
Depreciation of sold - write offs	-	-	(416,527.33)	-	(3,262.70)	-	(419,790.03)
<b>At 31 December 2006</b>	<b>-</b>	<b>8,553,866.95</b>	<b>3,523,366.46</b>	<b>350,010.56</b>	<b>178,078.69</b>	<b>-</b>	<b>12,605,322.66</b>
<b>Net book amount</b>							
At 31 December 2005	10,044,822.00	6,721,048.12	941,935.42	19,124.88	99,915.00	-	17,826,845.42
At 31 December 2006	15,995,346.69	5,964,989.08	649,759.87	18,052.45	67,287.96	193,800.00	22,889,236.05

There are no liens on the non-current assets against borrowings. The Company's and Group's non-current assets have sufficient insurance cover.

It is noted that the Company within the 1st Quarter of 2006 proceeded in the purchase of land situated at 110 Athinon Avenue in Athens, of a total area 1.936,48 square metres. The purchase of the land was made, from a private-owner, against a total consideration of € 5,950,524.69, including acquisition costs (notary fees, transfer tax etc) and will be used for the construction of office building and auxiliary space that will meet the housing needs of the Company. The purchase price of the above land has been fully paid.



## 7. Intangible assets

Intangible assets include:

a) The development costs for computer software and other applications, for which the Company believes that their net value will be fully covered by the future disposals of these products.

b) Acquired Software.

Intangible assets analysed as follows:

	Group			Total
	Own-produced Computer Software	Acquired Computer Software	Royalties for use of computer – Software	
Amounts in €				
<b>Cost</b>				
<b>At 1 January 2005</b>	<b>4,818,519.43</b>	<b>1,029,454.18</b>	-	<b>5,847,973.61</b>
Additions	1,627,215.23	11,126.40	-	1,638,341.63
Acquisition of subsidiary	-	19.59	-	19.59
Impairment charge	-	(9,900.00)	-	(9,900.00)
<b>At 31 December 2005</b>	<b>6,445,734.66</b>	<b>1,030,700.17</b>	-	<b>7,476,434.83</b>
Additions	-	19,165.98	738,870.89	758,036.87
Disposals – Decreases	-	(19.59)	-	(19.59)
<b>At 31 December 2006</b>	<b>6,445,734.66</b>	<b>1,049,846.56</b>	<b>738,870.89</b>	<b>8,234,452.11</b>
<b>Accumulated amortisation</b>				
<b>At 1 January 2005</b>	<b>2,240,298.53</b>	<b>874,160.05</b>	-	<b>3,114,458.58</b>
Amortisation charge	1,064,612.05	118,755.67	-	1,183,367.72
Acquisition of subsidiary	-	734.99	-	734.99
<b>At 31 December 2005</b>	<b>3,304,910.58</b>	<b>993,650.71</b>	-	<b>4,298,561.29</b>
Amortisation charge	1,275,163.25	41,014.21	49,258.06	1,365,435.52
Depreciation of sold-write offs	-	(19.59)	-	(19.59)
Other movements	(430.95)	430.95	-	-
<b>At 31 December 2006</b>	<b>4,579,642.88</b>	<b>1,035,076.28</b>	<b>49,258.06</b>	<b>5,663,977.22</b>
<b>Net book amount</b>				
<b>At 31 December 2005</b>	<b>3,140,824.08</b>	<b>37,049.46</b>	-	<b>3,177,873.54</b>
<b>At 31 December 2006</b>	<b>1,866,091.78</b>	<b>14,770.28</b>	<b>689,612.83</b>	<b>2,570,474.89</b>

	Company			Total
	Own-produced Computer Software	Acquired Computer Software	Royalties for use of computer – Software	
Amounts in €				
<b>Cost</b>				
At 1 January 2005	769,329.59	1,029,454.18	-	1,798,783.77
Additions	451,507.71	-	-	451,507.71
At 31 December 2005	1,220,837.30	1,029,454.18	-	2,250,291.48
Additions	-	16,745.00	738,870.89	755,615.89
At 31 December 2006	1,220,837.30	1,046,199.18	738,870.89	3,005,907.37
<b>Accumulated amortisation</b>				
At 1 January 2005	126,471.43	874,160.05	-	1,000,631.48
Amortisation charge	42,013.64	118,244.67	-	160,258.31
Acquisition of subsidiary	-	-	-	-
At 31 December 2005	168,485.07	992,404.72	-	1,160,889.79
Amortisation charge	244,167.35	38,593.29	49,258.06	332,018.70
Other movements	(430.95)	430.95	-	-
At 31 December 2006	412,221.47	1,031,428.96	49,258.06	1,492,908.49
<b>Net book amount</b>				
At 31 December 2005	1,052,352.23	37,049.46	-	1,089,401.69
At 31 December 2006	808,615.83	14,770.22	689,612.83	1,512,998.88

## 8. Goodwill

In the consolidated financial statements as at 31.12.2006 were included the following subsidiary companies:

Subsidiaries	Participation percentage	
	31.12.2006	31.12.2005
Financial Technologies S.A.	54.24%	54.24%
Uni-Nortel Communication Technologies (Hellas) S.A.	70%	70%

In the previous year 2005, the Company increased its participation percentage in the company Financial Technologies S.A. by 9.24% and acquired participation percentage of 70% in the company Uni-Nortel Communication Technologies (Hellas) S.A. The fair value of these participations was lower than their acquisition cost, having as a result to arise goodwill as follows:

	Financial Technologies S.A. 31.10.2005	Uni-nortel Communication Technologies (Hellas) S.A. 31.7.2005	Total
Capitalisation of subsidiary's liability to the Company	550,005.51	-	550,005.51
Paid consideration to subsidiary	-	850,000.00	850,000.00
<b>Less:</b>			
Fair value of acquired participation percentage	162,098.65	806,992.94	969,091.59
<b>Goodwill</b>	<b>387,906.86</b>	<b>43,007.06</b>	<b>430,913.92</b>

## 9. Deferred income tax assets

Income tax assets and liabilities (current and deferred) are offset when there is legally enforceable right to offset tax assets against tax liabilities and when the income taxes relate to same fiscal authority.

The offset amounts, are as follows:

	Group		Company	
	31.12.2006	31.12.2005	31.12.2006	31.12.2005
Deferred tax assets	2,021,682.18	1,412,574.78	1,044,205.20	1,183,215.58
Deferred tax liabilities	(223,281.95)	(81,563.06)	(216,430.29)	(78,100.51)
	<b>1,798,400.23</b>	<b>1,331,011.72</b>	<b>827,774.91</b>	<b>1,105,115.07</b>

The movement of the offset balance of the account, is as follows:

	Group		Company	
	31.12.2006	31.12.2005	31.12.2006	31.12.2005
Beginning of the year	1,331,011.72	1,108,181.48	1,105,115.07	1,098,192.36
Deferred tax - Income statement	508,188.14	142,980.06	177,057.61	(419,945.58)
Deferred tax transferred directly to equity	(40,799.63)	79,850.18	(454,397.77)	426,868.29
End of year	<b>1,798,400.23</b>	<b>1,331,011.72</b>	<b>827,774.91</b>	<b>1,105,115.07</b>

The movement of the accounts of deferred income tax assets and deferred income taxes liabilities, during the year without taking into consideration the offsetting, is as follows:

	<u>Group</u>			
	Balance 1.1.2006	Recognition in Income Statement	Recognition in Equity	Balance 31.12.2006
<b>Deferred tax assets</b>				
Held for use PPE	97,424.00	-	-	97,424.00
Measurement of securities	119,597.22	-	(119,597.22)	-
Defined employee benefit obligations	472,935.64	33,013.83	(8,045.53)	497,903.94
Recognised tax losses	572,617.92	322,813.04	49,392.28	944,823.24
Provisions for contingent liabilities	150,000.00	331,531.00	-	481,531.00
<b>Total Deferred tax assets</b>	<b>1,412,574.78</b>	<b>687,357.87</b>	<b>(78,250.47)</b>	<b>2,021,682.18</b>
<b>Deferred tax liabilities</b>				
Held for use PPE	-	175,131.17	-	175,131.17
Measurement of securities	75,728.84	-	(36,434.89)	39,293.95
Provisions	727.99	-	1,019.18	1,747.17
Settlement of exchange differences	5,106.23	4,038.56	(2,035.13)	7,109.66
<b>Total Deferred tax liabilities</b>	<b>81,563.06</b>	<b>179,169.73</b>	<b>(37,450.84)</b>	<b>223,281.95</b>
<b>Balance</b>	<b>1,331,011.72</b>	<b>508,188.14</b>	<b>(40,799.63)</b>	<b>1,798,400.23</b>
	<b>Balance 1.1.2005</b>	<b>Recognition in Income Statement</b>	<b>Recognition in Equity</b>	<b>Balance 31.12.2005</b>
<b>Deferred tax assets</b>				
Held for use PPE	97,424.00	-	-	97,424.00
Measurement of securities	3,281.33	-	116,315.89	119,597.22
Defined employee benefit obligations	886,346.75	(430,988.91)	17,577.80	472,935.64
Recognised tax losses	-	572,617.92	-	572,617.92
Provisions for contingent liabilities	150,000.00	-	-	150,000.00
<b>Total Deferred tax assets</b>	<b>1,137,052.08</b>	<b>141,629.01</b>	<b>133,893.69</b>	<b>1,412,574.78</b>
<b>Deferred tax liabilities</b>				
Measurement of securities	26,889.50	-	48,839.34	75,728.84
Provisions	-	727.99	-	727.99
Settlement of exchange differences	1,981.10	(2,079.04)	5,204.17	5,106.23
<b>Total Deferred tax liabilities</b>	<b>28,870.60</b>	<b>(1,351.05)</b>	<b>54,043.51</b>	<b>81,563.06</b>
<b>Balance</b>	<b>1,108,181.48</b>	<b>142,980.06</b>	<b>79,850.18</b>	<b>1,331,011.72</b>

	<u>Company</u>			
	<b>Balance 1.1.2006</b>	<b>Recognition in Income Statement</b>	<b>Recognition in Equity</b>	<b>Balance 31.12.2006</b>
<b><i>Deferred tax assets</i></b>				
Held for use PPE	97,424.00	-	-	97,424.00
Measurement of securities	491,848.61	-	(491,848.61)	-
Defined employee benefit obligations	443,942.97	21,307.23	-	465,250.20
Provisions for contingent liabilities	150,000.00	331,531.00	-	481,531.00
<b><i>Total Deferred tax assets</i></b>	<b><i>1,183,215.58</i></b>	<b><i>352,838.23</i></b>	<b><i>(491,848.61)</i></b>	<b><i>1,044,205.20</i></b>
<b><i>Deferred tax liabilities</i></b>				
Held for use PPE	-	175,131.17	-	175,131.17
Measurement of securities	76,744.79	-	(37,450.84)	39,293.95
Settlement of exchange differences	1,355.72	649.45	-	2,005.17
<b><i>Total Deferred tax liabilities</i></b>	<b><i>78,100.51</i></b>	<b><i>175,780.62</i></b>	<b><i>(37,450.84)</i></b>	<b><i>216,430.29</i></b>
<b>Balance</b>	<b><u>1,105,115.07</u></b>	<b><u>177,057.61</u></b>	<b><u>(454,397.77)</u></b>	<b><u>827,774.91</u></b>
	<b>Balance 1.1.2005</b>	<b>Recognition in Income Statement</b>	<b>Recognition in Equity</b>	<b>Balance 31.12.2005</b>
<b><i>Deferred tax assets</i></b>				
Held for use PPE	97,424.00	-	-	97,424.00
Measurement of securities	15,125.03	-	476,723.58	491,848.61
Defined employee benefit obligations	864,513.93	(420,570.96)	-	443,942.97
Provisions for contingent liabilities	150,000.00	-	-	150,000.00
<b><i>Total Deferred tax assets</i></b>	<b><i>1,127,062.96</i></b>	<b><i>(420,570.96)</i></b>	<b><i>476,723.58</i></b>	<b><i>1,183,215.58</i></b>
<b><i>Deferred tax liabilities</i></b>				
Measurement of securities	26,889.50	-	49,855.29	76,744.79
Settlement of exchange differences	1,981.10	(625.38)	-	1,355.72
<b><i>Total Deferred tax liabilities</i></b>	<b><i>28,870.60</i></b>	<b><i>(625.38)</i></b>	<b><i>49,855.29</i></b>	<b><i>78,100.51</i></b>
<b>Balance</b>	<b><u>1,098,192.36</u></b>	<b><u>(419,945.58)</u></b>	<b><u>426,868.29</u></b>	<b><u>1,105,115.07</u></b>

According to the tax law, certain income is not taxed at the time of their acquirement, but during the time of its distribution to shareholders. The accounting policy of the Company is to recognise deferred income tax for this income, at the time of its distribution irrespective of the time of its acquirement.

The income tax rate, which the Company is subject to for the year 2006 is 29% (year 2005 32%). According to the tax law in effect, the rates with which is taxed the income of Public Limited Companies (S.A.), is gradually reduced from 35% to 25%. In particular for the year 2006, it is reduced from 32% to 29% respectively, while from the year 2007 and after it is formed to 25%.

Deferred income tax assets are recognised for tax loss carry-forwards to the extent that the realisation of the related tax benefit through the future taxable profits is probable.

## 10. Available-for-sale financial assets

The available-for-sale financial assets (securities) comprise:

	Group		Company	
	31.12.2006	31.12.2005	31.12.2006	31.12.2005
Shares listed on ATHEX	-	1,454,850.09	-	1,454,850.09
Mutual Fund Units	5,907,175.77	10,816,357.85	5,907,175.77	10,816,357.85
Unlisted shares	1,801,086.94	764,592.90	2,712,143.84	1,862,830.93
<b>Total</b>	<b>7,708,262.71</b>	<b>13,035,800.84</b>	<b>8,619,319.61</b>	<b>14,134,038.87</b>

The unlisted shares were measured at fair value. Their acquisition cost amounts at 31.12.2006 to € 7,356,364.50 and the provision for devaluation to € 4,644,220.66.

Analytically, the shares and securities held by the Company at 31.12.2006 have as follows:

Type	% Participation	Acquisition Cost	Measurement differences	Value 31.12.2006	Note
<b>Shares</b>					
FINANCIAL TECHNOLOGIES S.A.	54.24%	3,217,957.26	(2,779,796.09)	438,161.17	Full consolidation
CREATIVE MARKETING S.A.	40%	692,589.87	(692,588.87)	1.00	Not consolidated
ITEC S.A.	34%	726,450.47	(726,449.47)	1.00	Not consolidated
UNI - NORTEL S.A.	70%	850,000.00	(377,104.27)	472,895.73	Full consolidation
PARKMOBILE HELLAS S.A.	40%	800,000.00	(68,281.96)	731,718.04	Equity method
PROBANK S.A.	<5%	570,000.00	-	570,000.00	
ACROPOLIS PARK HIGH TECHNOLOGY S.A.	<5%	499,366.90	-	499,366.90	
		7,356,364.50	(4,644,220.66)	2,712,143.84	
<b>MUTUAL FUND UNITS</b>					
ALPHA INCOME FOREIGN BONDS		5,750,000.00	157,175.77	5,907,175.77	
<b>Total</b>		<b>13,106,364.50</b>	<b>(4,487,044.89)</b>	<b>8,619,319.61</b>	

In the companies ITEC and Creative Marketing, despite the fact that the Company holds a significant percentage in the Share Capital it does not have any significant effect, given that the shareholders that represent the balance of the Share Capital of each company control these companies since together they hold the balance of the Share Capital having the complete majority.

### 11. Other long-term receivables

The long-term receivables are analysed in the following table:

	Group		Company	
	31.12.2006	31.12.2005	31.12.2006	31.12.2005
Rent guarantees	43,570.25	43,934.25	-	-
Guarantees for leased vehicles	13,632.02	13,268.02	13,268.02	13,268.02
Guarantees to Public Utility Companies (DEKO)	12,379.47	12,379.47	11,977.56	11,977.56
Other guarantees	500.00	500.00	500.00	500.00
<b>Total</b>	<b>70,081.74</b>	<b>70,081.74</b>	<b>25,745.58</b>	<b>25,745.58</b>

These receivables concern receivables that will be collected after the end of the following year.

### 12. Inventories

The inventories at 31.12.2006 are analysed as follows:

	Group		Company	
	31.12.2006	31.12.2005	31.12.2006	31.12.2005
Merchandise	3,819,844.27	4,009,347.45	3,753,954.53	3,887,278.45
Utensils	328,127.57	286,882.99	328,127.57	286,882.99
<b>Total</b>	<b>4,147,971.84</b>	<b>4,296,230.44</b>	<b>4,082,082.10</b>	<b>4,174,161.44</b>

### 13. Trade receivables

The Trade receivables are analysed as follows:

	Group		Company	
	31.12.2006	31.12.2005	31.12.2006	31.12.2005
Domestic customers	16,105,490.15	16,866,483.40	15,636,806.48	16,797,256.36
Foreign customers	2,606,382.84	1,760,118.24	960,955.57	310,738.48
Greek State	601,341.08	1,940,771.38	601,341.08	1,940,771.38
Public corporations and legal entities of public law	162,213.86	383,725.82	162,213.86	383,725.82
Cheques receivable	260,909.68	165,637.47	242,829.80	165,637.4
<b>Total net trade receivables</b>	<b>19,736,337.61</b>	<b>21,116,736.31</b>	<b>17,604,146.79</b>	<b>19,598,129.51</b>

#### 14. Other receivables

The other receivables are analysed as follows:

	Group		Company	
	31.12.2006	31.12.2005	31.12.2006	31.12.2005
Advances to employees	33,759.21	47,032.14	27,346.08	44,900.00
Advances to beneficiaries of fees	34,230.00	65,459.28	34,230.00	65,459.28
Advances to suppliers	25,800.17	155,172.35	25,800.17	155,172.35
Prepaid & withheld taxes				
to Greek State	476,144.39	850,483.38	474,396.94	747,822.16
Blocked deposits	-	800,000.00	-	-
Deferred charges and				
Sundry debtors	155,211.85	18,298.87	154,035.77	-
<b>Total</b>	<b>725,145.62</b>	<b>1,936,446.02</b>	<b>715,808.96</b>	<b>1,013,353.79</b>

#### 15. Cash and Cash equivalents

The cash and cash equivalents represent cash in hand of the Group companies, bank deposits, cash on first demand and have as follows:

	Group		Company	
	31.12.2006	31.12.2005	31.12.2006	31.12.2005
Cash in hand	722,480.51	391,309.84	718,999.69	390,624.67
Cash at bank - current - time	9,278,722.94	6,228,668.01	8,310,611.98	4,827,315.37
Cash at bank - in F.C.	9,486.96	28,232.91	9,486.96	28,232.91
<b>Total</b>	<b>10,010,690.41</b>	<b>6,648,210.76</b>	<b>9,039,098.63</b>	<b>5,246,172.95</b>

The deposits in F.C. were measured at the official exchange rate of 31.12.2006, while the arising foreign exchange gains and losses were recognised in the income statement.

#### 16. Equity

##### i) Share capital – Share premium

The Company's share capital at 31 December 2006 comprises of 38,512,300 ordinary registered shares of par value € 0.30 each. All shareholders are entitled to receive the dividends approved and have a voting right per share at the Meetings of the Company's shareholders. All shares have equal treatment as regards to the dividend policy of the Company. The total share capital amounts to € 11,553,690.00 and the share premium capital from the issue of shares above par to € 9,999,349.43.



**ii) Reserves (other)**

The Company's reserves are:

	Group		Company	
	31.12.2006	31.12.2005	31.12.2006	31.12.2005
Legal reserve	2,978,971.11	2,770,527.75	2,976,317.14	2,767,873.78
Special reserves	5,040,364.87	5,040,364.87	5,040,364.87	5,040,364.87
Extraordinary reserves	3,383,906.38	3,383,906.38	3,383,906.38	3,383,906.38
Reserves at fair value of available-for-sale financial assets	(1,301,156.51)	(1,228,204.49)	(4,458,056.87)	(3,784,325.58)
Reserves at fair value of assets	11,124,265.24	11,124,265.24	11,124,265.24	11,124,265.24
Tax-free reserves	1,453,122.73	1,453,122.73	1,453,122.73	1,453,122.73
Reserves from tax exempted income	832,094.32	821,805.77	832,094.32	821,805.77
Reserves from income taxed at special provisions	115,005.10	115,005.11	115,005.10	115,005.10
<b>Total</b>	<b>23,626,573.24</b>	<b>23,480,793.36</b>	<b>20,467,018.91</b>	<b>20,922,018.29</b>

The legal reserve is set up, based on L. 2190/1920, with withholding of 5% from the net profit after taxes and before the distribution of dividend, up until it covers the 1/3 of the paid-up share capital.

The special and extraordinary reserves derive from the taxable profit and can be distributed upon resolution of the General Meeting of shareholders, without any tax charge.

The tax-free reserves derive from the gain on sale of securities and from interest income that have been taxed at special provisions. In the case of the distribution of this amount, it will be taxed with the effective tax rate of that year.

**iii) Retained earnings**

In the year 2006, the Group and the Company realised a profitable result of € 2,843,803.19 and € 3,878,680.18 respectively, which together with the profit of prior years formed the retained earnings at 31.12.2006 of the Group and the Company to € 4,040,339.05 and € 6,769,009.96 respectively.

**17. Retirement benefit obligations**

The Company recognises, as retirement benefit obligation, the present value of the legal commitment that it has assumed for the payment of a lump sum compensation to retired personnel. The relative obligation was determined based on actuarial calculations. In particular, the relative calculation concerned the calculation of the actuarial sizes required from the specifications placed by the International Accounting Standards (IAS 19) and is mandatory to be recognised in the balance sheet and income statement of each enterprise.

According to the actuarial calculation carried out by an independent actuary, the enterprise does not officially or unofficially apply any special benefit plan towards its employees, which may commit it against benefits in the cases of staff retirement. The only plan in effect is the contractual obligation based on the legislation L. 2112/1920 and 3198/1955 in effect concerning provision of lump sum in case of employee retirement.

The relative obligation of the Company, is analysed as follows:

	Group			Company		
	31.12.2006	31.12.2005	31.12.2004	31.12.2006	31.12.2005	31.12.2004
Present value of accrued liabilities	1,542,324.88	1,859,560.45	3,541,299.74	1,411,709.94	1,775,771.91	3,458,055.73
Fair value of plan assets	-	-	-	-	-	-
	1,542,324.88	1,859,560.45	3,541,299.74	1,411,709.94	1,775,771.91	3,458,055.73
Unrecognised actuarial profit/(losses)	449,290.90	-	-	449,290.90	-	-
<b>Liability in the balance sheet</b>	<b>1,991,615.78</b>	<b>1,859,560.45</b>	<b>3,541,299.74</b>	<b>1,861,000.84</b>	<b>1,775,771.91</b>	<b>3,458,055.73</b>

The movement of the above balance, as well as the amounts recognised in the income statement is as follows:

	Group	Company
<b>Balance of obligation at 1.1.2004</b>	<b>3,412,751.33</b>	<b>3,276,177.19</b>
Service cost period 1.1-31.12.2004	123,689.73	121,927.31
Finance cost period 1.1-31.12.2004	60,844.44	59,951.23
Benefits paid period 1.1-31.12.2004	(55,985.76)	-
<b>Balance of obligation at 31.12.2004</b>	<b>3,541,299.74</b>	<b>3,458,055.73</b>
Service cost period 1.1-31.12.2005	129,601.54	126,114.31
Finance cost period 1.1-31.12.2005	63,752.09	62,009.95
Acquisition of subsidiary	70,311.19	-
Benefits paid period 1.1-31.12.2005	(1,945,404.11)	(1,870,408.08)
<b>Balance of obligation at 31.12.2005</b>	<b>1,859,560.45</b>	<b>1,775,771.91</b>
Service cost period 1.1-31.12.2006	174,732.19	130,014.75
Finance cost period 1.1-31.12.2006	70,488.75	63,927.79
Unused provisions for employee retirement benefits	(562,456.51)	(558,004.51)
Unrecognised actuarial profit/(losses)	449,290.90	449,290.90
<b>Balance of obligation 31.12.2006</b>	<b>1,991,615.78</b>	<b>1,861,000.84</b>

Income Statement	Group			Company		
	1.1.-31.12.2006	1.1.-31.12.2005	1.1.-31.12.2004	1.1.-31.12.2006	1.1.-31.12.2005	1.1.-31.12.2004
Current service cost	174,732.19	129,601.54	123,689.73	130,014.75	126,114.31	121,927.31
Interest cost	70,488.75	63,752.09	60,844.44	63,927.79	62,009.95	59,951.23
Net actuarial losses recognised during the period	-	-	-	-	-	-
<b>Total (included in staff costs)</b>	<b>245,220.94</b>	<b>193,353.63</b>	<b>184,534.17</b>	<b>193,942.54</b>	<b>188,124.26</b>	<b>181,878.54</b>

The principal actuarial assumptions used for the above accounting purposes are as follows:

Assumptions	Group			Company		
	31.12.2006	31.12.2005	31.12.2004	31.12.2006	31.12.2005	31.12.2004
Discount rate	4.10%	3.60%	3.60%	4.10%	3.60%	3.60%
Future salary increases	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Average remaining service life	10.17	11.91	11.91	10.17	11.91	11.91

**18. Government grants relating to assets**

The movement of government grants relating to assets is analysed as follows:

	Group	Company
<b>Balance at 1.1.2005</b>	<b>313,058.19</b>	<b>313,058.19</b>
Receipts period 1.1-31.12.2005	91,995.25	91,995.25
Transfer to income statement at 1.1-31.12.2005	(30,571.34)	(30,571.34)
<b>Balance at 31.12.2005</b>	<b>374,482.10</b>	<b>374,482.10</b>
Receipts period 1.1-31.12.2006	161,679.22	161,679.22
Transfer to income statement at 1.1-31.12.2006	(100,920.90)	(100,920.90)
<b>Balance at 31.12.2006</b>	<b>435,240.42</b>	<b>435,240.42</b>

**19. Other non-current liabilities**

	Group		Company	
	31.12.2006	31.12.2005	31.12.2006	31.12.2005
Contingent liabilities	1,926,124.00	1,076,124.27	1,926,124.00	1,076,124.27
<b>Total</b>	<b>1,926,124.00</b>	<b>1,076,124.27</b>	<b>1,926,124.00</b>	<b>1,076,124.27</b>

The balance concerns additional amounts, beyond the contractual, that are paid to employees at retirement or any other contingent liabilities according as much as defines IFRS 37 "Contingent Assets and Contingent Liabilities".

**20. Trade and other payables**

The balance is analysed as follows:

	Group		Company	
	31.12.2006	31.12.2005	31.12.2006	31.12.2005
Trade payables - domestic	3,315,461.89	4,257,167.24	4,068,800.83	4,457,231.57
Trade payables - foreign	4,802,889.46	4,585,148.58	1,360,990.09	1,522,841.36
Cheques payable	34,558.56	62,364.96	34,558.56	34,884.36
<b>Total</b>	<b>8,152,909.91</b>	<b>8,904,680.78</b>	<b>5,464,349.48</b>	<b>6,014,957.29</b>

## 21. Borrowings

Borrowings are analysed as follows:

	Group		Company	
	31.12.2006	31.12.2005	31.12.2006	31.12.2005
<b>Borrowings</b>				
Bank Borrowings				
_ ALPHA BANK	588,736.37	600,082.98	-	-
_ EFG	221,444.91	331,188.59	-	-
<b>Total bank borrowings</b>	<b>810,181.28</b>	<b>931,271.57</b>	-	-

The maturity of the total borrowings is the following:

Group	Up until 6 months	6 to 12 months	12 to 24 months	Total
<b>31.12.2005</b>				
Total current borrowings	-	931,271.57	-	931,271.57
<b>31.12.2006</b>				
Total current borrowings	810,181.28	-	-	810,181.28

## 22. Current Income tax liabilities

The balance of the account concerns:

	Group		Company	
	31.12.2006	31.12.2005	31.12.2006	31.12.2005
Current income tax year	624,070.97	1,211,953.50	624,070.97	1,211,953.50
<b>Total</b>	<b>624,070.97</b>	<b>1,211,953.50</b>	<b>624,070.97</b>	<b>1,211,953.50</b>

The tax returns of the Company are submitted, annually, but the profit or losses declared are deemed temporary up until the time when the tax authorities will examine the returns and accounting books of the Company and will finalize the taxes.

From the tax audit carried out of the years 2003, 2004 and 2005, which was finalized within the month of July 2006, additional income tax and large property tax was assessed, totalling € 352,651.00 which was recognised in the results of the current year 2006.

The tax returns and the accounting books of the other consolidated companies have not been examined for the years, as follows:

<u>Consolidated companies</u>	<u>Un-audited tax years</u>
1. Unisystems Information Systems S.A.	2006
2. Financial Technologies S.A. (FIT)	2003-2006
3. Uni-Nortel Communication Technologies (Hellas) S.A.	2003-2006
4. ParkMobile Hellas S.A.	-

### 23. Other current liabilities

The other current liabilities are analysed as follows:

	<u>Group</u>		<u>Company</u>	
	<u>31.12.2006</u>	<u>31.12.2005</u>	<u>31.12.2006</u>	<u>31.12.2005</u>
Wages and salaries payable	158,754.19	-	158,754.19	-
Social Security Institution (IKA)	468,027.23	442,180.43	385,835.75	364,262.85
Other Pension Funds of main insurance	37,816.73	33,859.37	26,364.04	23,313.82
V.A.T. liability	714,977.93	723,519.24	691,939.96	656,105.30
Taxes-duties on staff costs	700,644.02	518,694.69	618,613.85	429,862.80
Taxes-duties on third parties' fees	24,937.30	27,740.30	22,237.30	19,341.46
Surplus tax on property	-	228,506.90	-	228,506.90
Other taxes-duties	25,315.36	1,850.84	22,432.36	1,850.84
Other sundry creditors	115,432.68	108,126.11	109,806.73	105,863.34
Accrued expenses (payable)	-	900,000.00	-	900,000.00
Deferred income	12,000.00	-	-	-
Other liabilities	2,000.00	28,703.38	-	-
Advances to customers	4,180,373.32	1,410,604.31	4,180,373.32	1,274,245.12
<b>Total</b>	<b>6,440,278.76</b>	<b>4,423,785.57</b>	<b>6,216,357.50</b>	<b>4,003,352.43</b>

## 24. Sales

	Group		Company	
	1.1. - 31.12.2006	1.1. - 31.12.2005	1.1. - 31.12.2006	1.1. - 31.12.2005
<b>Sales</b>				
Sales of merchandise	27,652,931.61	22,593,466.80	27,774,450.61	22,612,108.85
Sales of network products	1,391,031.17	371,994.26	-	-
Rendering of services	23,360,719.96	21,366,667.70	23,047,948.55	21,110,245.93
<b>Total</b>	<b>52,404,682.74</b>	<b>44,332,128.76</b>	<b>50,822,399.16</b>	<b>43,722,354.78</b>

	Group		Company	
	1.1. - 31.12.2006	1.1. - 31.12.2005	1.1. - 31.12.2006	1.1. - 31.12.2005
<b>Sales per STAKOD-03</b>				
Wholesale of Computers & Peripheral equipment	(518.4) 12,227,876.99	19,532,753.61	12,236,446.19	19,551,395.66
Wholesale of other electronic appliances and equipment	( 518.6) 1,405,829.57	371,994.26	-	-
Rendering of consulting services for information technology materials	(721.0) 4,252,753.10	4,102,155.11	4,252,753.10	4,104,004.46
Rendering of consulting services on software & supply of software issues	(722.9) 15,486,974.79	3,171,543.21	15,510,679.90	3,060,994.60
Maintenance & repair of software equipment	(725.0) 18,694,771.77	17,004,110.71	18,822,519.97	17,005,960.06
Other activities similar to software	(726.0) 336,476.52	149,571.86	-	-
<b>Total</b>	<b>52,404,682.74</b>	<b>44,332,128.76</b>	<b>50,822,399.16</b>	<b>43,722,354.78</b>

## 25. Cost of goods sold

The analysis of expenses, per category, which compose the cost of goods sold has as follows:

	Group		Company	
	1.1. - 31.12.2006	1.1. - 31.12.2005	1.1. - 31.12.2006	1.1. - 31.12.2005
Consumables	21,862,499.47	17,008,684.90	21,114,868.54	17,463,995.33
Staff costs (Note 26)	8,431,692.65	8,598,738.55	8,080,232.47	7,761,357.24
Third party fees and expenses	7,944,237.01	6,412,053.04	8,692,265.23	6,362,506.39
Third party utilities and services	466,360.96	647,882.20	418,976.63	427,170.98
Taxes - duties	34,957.45	42,567.96	36,238.55	35,993.90
Sundry expenses	337,673.75	419,326.75	362,472.29	362,158.66
Depreciation - Amortisation (Note 27)	701,667.79	772,303.88	681,743.09	723,288.41
	<b>39,779,089.08</b>	<b>33,901,557.28</b>	<b>39,386,796.80</b>	<b>33,136,470.91</b>
Less: own-used materials	(164,196.06)	(277,756.03)	(164,196.06)	(277,756.03)
<b>Total</b>	<b>39,614,893.02</b>	<b>33,623,801.25</b>	<b>39,222,600.74</b>	<b>32,858,714.88</b>

## 26. Employee benefit expense

The number of employed personnel at 31.12.2006 is analysed as follows:

	Group		Company	
	1.1. - 31.12.2006	1.1. - 31.12.2005	1.1. - 31.12.2006	1.1. - 31.12.2005
Salaried personnel	308	301	263	254
Wage – earners	-	-	-	-
<b>Total</b>	<b>308</b>	<b>301</b>	<b>263</b>	<b>254</b>

The benefits to the personnel are analysed as follows:

	Group		Company	
	1.1. - 31.12.2006	1.1. - 31.12.2005	1.1. - 31.12.2006	1.1. - 31.12.2005
Salaries, Wages & benefits	10,064,714.34	11,475,957.55	9,318,869.78	9,336,652.84
Social security costs	2,218,265.86	2,160,442.38	1,816,486.85	1,761,789.54
Other expenses & benefits to personnel	645,295.14	842,173.96	614,429.60	842,173.96
Employee defined benefit obligations	245,220.94	193,353.63	193,942.54	188,124.26
<b>Total</b>	<b>13,173,496.28</b>	<b>14,671,927.52</b>	<b>11,943,728.77</b>	<b>12,128,740.60</b>

## 27. Depreciation and impairment of PPE and intangible assets

The depreciation and the impairments charged to the income statement, are analysed as follows:

	Group		Company	
	1.1. - 31.12.2006	1.1. - 31.12.2005	1.1. - 31.12.2006	1.1. - 31.12.2005
Depreciation of property, plant and equipment	1,419,803.14	1,383,123.31	1,338,759.55	1,281,521.37
Amortisation of intangible assets	1,365,435.52	1,183,367.72	332,018.70	160,258.31
Impairment of intangible assets	-	4,125.00	-	-
Depreciation of granted PPE and intangible assets	(100,920.90)	(30,571.34)	(100,920.90)	(30,571.34)
<b>Total depreciation and impairments</b>	<b>2,684,317.76</b>	<b>2,540,044.69</b>	<b>1,569,857.35</b>	<b>1,411,208.34</b>
Less: amounts charged to the production cost	(701,667.79)	(772,303.88)	(681,743.09)	(723,288.41)
Plus: amounts credited to other income	100,920.90	30,571.34	100,920.90	30,571.34
<b>Total depreciation and impairments charged to the Administrative expenses, Selling and Marketing costs and Research costs</b>	<b>2,083,570.87</b>	<b>1,798,312.15</b>	<b>989,035.16</b>	<b>718,491.27</b>

**28. Other income/(expenses)**

The other income/(expenses) of the Company is analysed as follows:

	Group		Company	
	1.1. - 31.12.2006	1.1. - 31.12.2005	1.1. - 31.12.2006	1.1. - 31.12.2005
<b>Other income</b>				
Subsidies of operating expenses	13,763.86	59,383.37	12,129.26	48,564.14
Depreciation of grants relating to assets (Note 18)	100,920.90	30,571.34	100,920.90	30,571.34
Insurance reimbursements	13,760.00	4,320.00	13,760.00	4,320.00
Income from rent	17,674.39	31,872.04	20,114.92	31,872.04
Profit from sale of non-current assets	4,910.57	2,730.09	-	2,630.09
Income from unused provisions	4,452.00	2,196,781.69	-	2,140,632.24
Income from rendering accounting services	-	35,313.92	-	35,313.92
Discount of lump sum settlement of taxes - duties	18,017.52	10,288.55	18,017.52	10,288.55
Other income	75,042.61	5,614.69	50,542.88	5,442.86
	<b>248,541.85</b>	<b>2,376,875.69</b>	<b>215,485.48</b>	<b>2,309,635.18</b>
<b>Other expenses</b>				
Tax fines & penalties	(2,320.78)	(848.40)	(1,420.78)	(646.17)
Loss on sale and destruction of non-current assets	(1,651.61)	(2,220.30)	(354.78)	(2,220.30)
Forfeiture	-	(654.17)	-	-
Taxes - duties - previous years	(20,416.34)	(9,848.64)	(20,416.34)	(9,848.64)
Other expenses	(3,010.28)	(15,549.44)	(1,327.48)	(15,547.63)
	<b>(27,399.01)</b>	<b>(29,120.95)</b>	<b>(23,519.38)</b>	<b>(28,262.74)</b>
<b>Total income/(expense) - net</b>	<b>221,142.84</b>	<b>2,347,754.74</b>	<b>191,966.10</b>	<b>2,281,372.44</b>

**29. Administrative expenses, Selling and Marketing costs and Research costs**

The analysis of the administrative expenses, selling and marketing costs and research costs are analysed as follows:

	Group		Company	
	1.1. - 31.12.2006	1.1. - 31.12.2005	1.1. - 31.12.2006	1.1. - 31.12.2005
<b>Administrative expenses</b>				
Staff costs (Note 26)	1,268,483.89	1,697,946.95	936,142.01	1,382,096.81
Third party fees and expenses	791,612.46	546,760.23	606,703.98	467,523.28
Third party utilities and services	272,156.97	350,689.26	222,533.43	312,309.37
Taxes - duties	93,468.29	102,639.31	90,096.64	99,296.58
Sundry expenses	311,484.55	271,100.14	263,151.04	254,115.68
Depreciation - Amortisation (Note 27)	452,282.43	458,930.98	442,741.21	446,474.47
<b>Total</b>	<b>3,189,488.59</b>	<b>3,428,066.87</b>	<b>2,561,368.31</b>	<b>2,961,816.19</b>



	Group		Company	
	1.1. - 31.12.2006	1.1. - 31.12.2005	1.1. - 31.12.2006	1.1. - 31.12.2005
<b>Selling and marketing costs</b>				
Staff costs (Note 26)	3,255,156.02	3,154,969.36	2,709,905.81	2,728,641.26
Third party fees and expenses	178,842.42	102,602.92	268,931.31	95,203.49
Third party utilities and services	159,896.23	188,709.55	101,963.85	145,832.06
Taxes - duties	20,522.97	25,928.67	16,343.80	22,202.13
Sundry expenses	429,957.42	404,677.73	331,663.94	325,816.20
Depreciation - Amortisation (Note 27)	230,441.82	217,075.70	210,161.76	205,640.16
Operating provisions	-	1,036.98	-	-
<b>Total</b>	<b>4,274,816.88</b>	<b>4,095,000.91</b>	<b>3,638,970.47</b>	<b>3,523,335.30</b>

	Group		Company	
	1.1. - 31.12.2006	1.1. - 31.12.2005	1.1. - 31.12.2006	1.1. - 31.12.2005
<b>Research costs</b>				
Staff costs (Note 26)	218,163.72	1,220,272.66	217,448.48	256,645.29
Third party fees and expenses	74,957.10	43,638.84	33,286.00	144.56
Third party utilities and services	184,053.90	107,303.96	4,728.10	2,880.17
Taxes - duties	5,679.10	3,391.66	377.94	419.49
Sundry expenses	51,791.54	32,818.01	22,080.16	4,958.52
Depreciation - Amortisation (Note 27)	1,400,846.62	1,122,305.47	336,132.19	66,376.64
<b>Total</b>	<b>1,935,491.98</b>	<b>2,529,730.60</b>	<b>614,052.87</b>	<b>331,424.67</b>
Own production or improvements of software	-	(1,175,707.52)	-	-
<b>Total</b>	<b>1,935,491.98</b>	<b>1,354,023.08</b>	<b>614,052.87</b>	<b>331,424.67</b>

### 30. Finance costs-profit/(expenses)

The analyses of the financial result has as follows:

	Group		Company	
	1.1. - 31.12.2006	1.1. - 31.12.2005	1.1. - 31.12.2006	1.1. - 31.12.2005
<b>Finance profit</b>				
Bank interest & time deposits and other finance profit	13,202.38	2,541.23	2,172.30	897.35
Interest on bonds	-	49,184.29	-	49,184.29
Exchange differences	243,761.94	20,961.12	165,192.83	30,386.07
	<b>256,964.32</b>	<b>72,686.64</b>	<b>167,365.13</b>	<b>80,467.71</b>
<b>Finance expenses</b>				
Interest on current borrowings	(81,092.30)	(97,553.51)	-	-
Commissions on letters of guarantee	(147,627.76)	(106,753.61)	(146,397.76)	(105,853.61)
Sundry bank expenses & other similar expenses	(105,500.51)	(36,652.46)	(98,453.86)	(33,961.43)
	<b>(334,220.57)</b>	<b>(240,959.58)</b>	<b>(244,851.62)</b>	<b>(139,815.04)</b>
Finance costs-profit/(expenses) - net	<b>(77,256.25)</b>	<b>(168,272.94)</b>	<b>(77,486.49)</b>	<b>(59,347.33)</b>

### 31. Results from investing activities

The results (gains/losses) from investing activities of the Group and the Company are analysed as follows:

	Group		Company	
	1.1. - 31.12.2006	1.1. - 31.12.2005	1.1. - 31.12.2006	1.1. - 31.12.2005
Dividend income	10,000.00	41,928.96	10,000.00	41,928.96
Gains on disposal of financial assets	516,513.55	116,602.96	516,513.55	116,602.96
Losses on disposal of financial assets	-	(297,088.87)	-	(297,088.87)
Loss on measurement of associate by the equity method	(68,281.96)	-	(68,281.96)	-
	<b>458,231.59</b>	<b>(138,556.95)</b>	<b>458,231.59</b>	<b>(138,556.95)</b>

### 32. Income tax expense

According to the Greek tax law, the Company is taxed at a rate of 29% for the year 2006 and 25% from the year 2007 and afterwards. For the year ended 31 December 2005, the income tax rate was 32%.

The income tax accounted for in the income statement is analysed as follows:

	Group		Company	
	1.1. - 31.12.2006	1.1. - 31.12.2005	1.1. - 31.12.2006	1.1. - 31.12.2005
Income tax expense for the year	1,359,652.30	1,250,975.86	1,359,652.30	1,250,975.86
Prior years' tax audit differences	296,843.10	12,056.00	296,843.10	-
Not charged to the operating cost taxes	-	8,137.44	-	-
Deferred tax expense/(income)	(508,188.14)	(142,980.06)	(177,057.61)	419,945.58
	<b>1,148,307.26</b>	<b>1,128,189.24</b>	<b>1,479,437.79</b>	<b>1,670,921.44</b>

The deferred tax recognised in the income statement arises from the following temporary differences:

	Group		Company	
	1.1. - 31.12.2006	1.1. - 31.12.2005	1.1. - 31.12.2006	1.1. - 31.12.2005
Employee defined benefit obligations	(33,013.83)	430,988.91	(21,307.23)	420,570.96
Depreciation difference IFRS and GAAP	175,131.17	-	175,131.17	-
Other provisions	(331,531.00)	727.99	(331,531.00)	-
Settlement of exchange differences	4,038.56	(2,079.04)	649.45	(625.38)
Recognised tax losses	(322,813.04)	(572,617.92)	-	-
<b>Total</b>	<b>(508,188.14)</b>	<b>(142,980.06)</b>	<b>(177,057.61)</b>	<b>419,945.58</b>

The tax on the Company's profit before taxes differs from the theoretical amount that would arise using the weighted average tax rate applicable to profits. The difference has as follows:

	Group		Company	
	1.1. - 31.12.2006	1.1. - 31.12.2005	1.1. - 31.12.2006	1.1. - 31.12.2005
Profit/(loss) before taxes	3,992,110.45	3,872,161.50	5,358,117.97	6,130,531.90
<b>Tax calculated at domestic tax rates applicable to profits in the respective countries</b> (2006 rate 29% & 2005 rate 32%)	<b>1,157,712.03</b>	<b>1,239,091.68</b>	<b>1,553,854.21</b>	<b>1,961,770.20</b>
<i>Increase/decrease of tax from:</i>				
Income not subject to tax	(556,990.05)	(78,779.36)	(556,990.05)	(46,860.71)
Expenses not deductible for tax purposes	120,345.51	541,650.84	108,040.29	537,532.37
Part of tax-free profit attributable to parties	41,636.58	46,897.80	41,636.58	46,897.80
Income from taxed provisions of previous years	-	(835,919.64)	-	(835,919.64)
Tax losses for which no deferred income tax asset was recognised	-	164,901.68	-	-
Difference of tax rate for the year with the rate used for the calculation of deferred tax for the period	81,035.65	35,542.26	28,329.22	-
Permanent differences from adjustments to IFRS	-	7,352.23	-	49.65
Prior years' tax audit differences	296,843.10	-	296,843.10	-
Other tax adjustments	7,724.44	7,451.75	7,724.44	7,451.77
<b>Income tax expense recognised in income statement</b>	<b>1,148,307.26</b>	<b>1,128,189.24</b>	<b>1,479,437.79</b>	<b>1,670,921.44</b>

### 33. Earnings per share

#### Basic

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the parent company by the weighted average number of ordinary shares in issue during the year, excluding ordinary shares purchased by the company and held as treasury shares.

#### Diluted

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. The Company does not have such categories of dilutive potential ordinary shares, and, as a consequence, the basic and diluted earnings per share is equal.

	Group		Company	
	1.1-31.12.2006	1.1-31.12.2005	1.1-31.12.2006	1.1-31.12.2005
Profit before taxes	3,992,110.45	3,872,161.50	5,358,117.97	6,130,531.90
Taxes	(1,148,307.26)	(1,128,189.24)	(1,479,437.79)	(1,670,921.44)
Profit after taxes	<b>2,843,803.19</b>	<b>2,743,972.26</b>	<b>3,878,680.18</b>	<b>4,459,610.46</b>
Attributable to:				
Equity holders of the Company (1)	3,260,678.64	3,510,512.96	3,878,680.18	4,459,610.46
Minority interest (2)	(416,875.45)	(766,540.70)	-	-
	<b>2,843,803.19</b>	<b>2,743,972.26</b>	<b>3,878,680.18</b>	<b>4,459,610.46</b>
Number of shares in issue (3)	<b>38,512,300</b>	<b>38,512,300</b>	<b>38,512,300</b>	<b>38,512,300</b>
Weighted average number of shares in issue (4)	<b>38,512,300</b>	<b>38,512,300</b>	<b>38,512,300</b>	<b>38,512,300</b>
Basic earnings per share attributable to equity holders (1)/(3)	<b>0.08</b>	<b>0.09</b>	<b>0.10</b>	<b>0.12</b>

### 34. Related – party transactions

The Company has carried out transactions with related parties such as its shareholders, subsidiaries, associates, members of the Board of Directors, etc.

The intercompany transactions of the Group and the Company has as follows:

	Group		Company	
	1.1. - 31.12.2006	1.1. - 31.12.2005	1.1. - 31.12.2006	1.1. - 31.12.2005
Sales of goods and services	1,049,900.68	2,180,478.10	1,393,839.19	2,202,818.85
Purchases of goods and services	205,000.00	192,000.00	3,152,217.45	950,053.15
Transactions and directors and key management compensation	1,325,238.96	1,556,390.41	1,265,483.06	1,295,754.94

The above transactions were carried out based on current market terms.

The Year-end balances arising from related-party transactions has as follows:

	Group		Company	
	31.12.2006	31.12.2005	31.12.2006	31.12.2005
Receivables from related parties	1,829,553.44	2,962,121.89	2,197,366.78	3,104,060.62
Payables to related parties	15,899.20	17,765.70	792,056.23	90,332.17

There were no loans issued to directors or other key management (and their families).

There were no loans granted to related parties.

### 35. Commitments and Contingencies

#### Operating lease commitments – Where the Company is the lessee

The future minimum lease payments under signed operating lease agreements are as follows:

	Group		Company	
	2007	2008	2007	2008
Lease rentals – Office space	269,734.26	279,174.95	-	-
<b>Total</b>	<b>269,734.26</b>	<b>279,174.95</b>	-	-

#### Finance lease commitments

The Company has no finance lease agreements.

#### Legal matters

The Company encounters certain claims and third party legal actions within the ordinary course of business. According to management, following the opinion of its legal advisors, the final arrangement of these matters is not expected to have a material effect on the financial position or operation of the Company.

#### Information in respect of contingent liabilities

The Company and the Group have given at 31.12.2006 and 31.12.2005 per Bank the following letters of guarantee:

31.12.2006				
	Participation in bids	Received advances	Good performance	Total
Alpha Bank	8,075,006.81	7,844,876.78	5,589,850.43	21,509,734.02
General Bank of Greece	90,886.00	-	4,877.00	95,763.00
Aspis Bank	-	-	551.72	551.72
<b>Total</b>	<b>8,165,892.81</b>	<b>7,844,876.78</b>	<b>5,595,279.15</b>	<b>21,606,048.74</b>

31.12.2005				
	Participation in bids	Received advances	Good performance	Total
Alpha Bank	9,608,337.83	4,963,903.12	3,603,120.60	18,175,361.55
General Bank of Greece	40,000.00	-	44,644.20	84,644.20
Aspis Bank	-	-	551.72	551.72
<b>Total</b>	<b>9,648,337.83</b>	<b>4,963,903.12</b>	<b>3,648,316.52</b>	<b>18,260,557.47</b>

There are no disputed or under arbitration cases of national or arbitral courts that may have a material effect on the financial position or operation of the company.

There are no real mortgages and pre-notices or any other liens registered on non-current assets for securing bank borrowings.

The Company in the year 2006 has given guarantees to Banks in favour of its subsidiary companies of a total amount € 800,000.00 and € 1,200,000.00 respectively (2005 € 0.00).

### **36. Fair value of financial instruments**

The International Financial Reporting Standards require the enterprises to disclose the fair value of financial instruments so that of financial assets as also that of financial liabilities, for which it can practically be determined a fair value, either these are recognised or not recognised in the Balance Sheet.

Management deems that for the items whose fair value is not disclosed in the financial statements, the carrying amount as of 31 December 2006 for the financial assets and liabilities approximates their fair value, since the largest part of these have maturities of less than 12 months.

The fair value of the off balance sheet items does not have a significant effect.

The determination of the fair values is carried out at a particular time period based on relevant information of quoted market prices used for financial instruments. These estimates are subjective by nature and inhere uncertainties and issues of critical accounting estimates and judgements and, therefore, cannot be made out accurately.

### 37. Restatement of certain items of the individual and consolidated financial statements for the results of the year 2006

Individual Income Statement 1.1-31.12.2006			
	Published items	Restatements	Restated items
Sales	43,722,354.78	-	43,722,354.78
Cost of goods sold	(32,858,714.88)	-	(32,858,714.88)
<b>Gross profit</b>	<b>10,863,639.90</b>	-	<b>10,863,639.90</b>
Other income/(expenses)-net	2,142,815.49	138,556.95	2,281,372.44
Administrative expenses	(2,961,816.19)	-	(2,961,816.19)
Research and development costs	(331,424.67)	-	(331,424.67)
Selling and marketing costs	(3,523,335.30)	-	(3,523,335.30)
<b>Earnings before taxes, financing and investment results</b>	<b>6,189,879.23</b>	<b>138,556.95</b>	<b>6,328,436.18</b>
Finance costs – profit/(expenses)	(59,347.33)	-	(59,347.33)
Results from investing activities	-	(138,556.95)	(138,556.95)
<b>Profit before income tax</b>	<b>6,130,531.90</b>	-	<b>6,130,531.90</b>
Income tax expense	(1,670,921.44)	-	(1,670,921.44)
<b>Profit after tax</b>	<b>4,459,610.46</b>	-	<b>4,459,610.46</b>

Consolidated Income Statement 1.1-31.12.2005			
	Published items	Restatements	Restated items
Sales	44,332,128.76	-	44,332,128.76
Cost of goods sold	(33,623,801.25)	-	(33,623,801.25)
<b>Gross profit</b>	<b>10,708,327.51</b>	-	<b>10,708,327.51</b>
Other income/(expenses)-net	2,209,197.79	138,556.95	2,347,754.74
Administrative expenses	(3,428,066.87)	-	(3,428,066.87)
Research and development costs	(1,354,023.08)	-	(1,354,023.08)
Selling and marketing costs	(4,095,000.91)	-	(4,095,000.91)
<b>Earnings before taxes, financing and investment results</b>	<b>4,040,434.44</b>	<b>138,556.95</b>	<b>4,178,991.39</b>
Finance costs – profit/(expenses)	(168,272.94)	-	(168,272.94)
Results from investing activities	-	(138,556.95)	(138,556.95)
<b>Profit before income tax</b>	<b>3,872,161.50</b>	-	<b>3,872,161.50</b>
Income tax expense	(1,128,189.24)	-	(1,128,189.24)
<b>Profit after tax</b>	<b>2,743,972.26</b>	-	<b>2,743,972.26</b>

With this restatement were made certain re-statements of income and expenses between the account Other income/(expenses) and the results from investing activities for reasons of comparability with the present period.

### 38. Events after the balance sheet date

There are no events after the financial statements date, in respect of which a reference or a correction should be made in these financial statements, according to the International Financial Reporting Standards.

It is certified that the integrated financial statements on pages 5 to 50 are those which were approved at the of 28 February 2007 meeting of the Board of Directors of the Company.

Athens, 28 February 2007

The Chairman of the  
Board of Directors

The Managing Director

The Director of Financial  
and Administrative Services  
and Member of the B. of D.

Dimitrios M. Liaroutsos  
ID. No. AE 063040

Georgios K. Deligiannis  
ID. No. X 678697

Apostolos D. Lafogiannis  
ID. No. N 443900/87  
E.C.G. License No. 4754 A' Class

The above Financial Statements (pages 5 to 50) are those referred to in our  
Auditor's Report dated 2 March 2007.

Athens, 2 March 2007

VASILIOS I. LOUMIOTIS  
Certified Public Accountant Auditor  
SOEL Reg. No. 11231  
SOL S.A. – Certified Public Accountants Auditors





**Table of the Company's transactions  
with affiliated companies or joint ventures**



## Table of the Company's transactions with affiliated companies or joint ventures

In 2006, the Company proceeded in the following transactions with affiliated companies or joint ventures.

Corporate Name	Receivables	Liabilities	Sales	Purchases
FINANCIAL TECHNOLOGIES S.A.	252,553.75	80,149.79	211,951.50	2,383,620.93
UNI-NORTEL COMMUNICATIONS TECHNOLOGIES S.A.	115,259.59	696,007.24	131,987.01	563,596.52
DRIMIOTIS AND ASSOCIATES SINGLE-MEMBER LIMITED LIABILITY COMPANY	2,850.00	9,707.50	2,395.00	205,000.00
ITEC VOCATIONAL TRAINING CENTRE FOR INFORMATION TECHNOLOGY S.A.	-	3,660.00	-	-
CREATIVE MARKETING S.A.	-	2,531.70	-	-
Unisystems S.A. - Singular integrator S.A. Joint Venture (Computerisation of the Central Service of the Criminal Register of the Hellenic Ministry of Justice)	973,877.04	-	17,786.67	-
Unisystems S.A. - Singular integrator S.A. Joint Venture (Computerisation of the Service of the Criminal Register of the Prosecutors of the Courts of First Instance of six cities)	852,826.40	-	1,029,719.01	-
<b>Totals</b>	<b>2,197,366.78</b>	<b>792,056.23</b>	<b>1,393,839.19</b>	<b>3,152,217.45</b>

All transactions have been completed under normal market conditions.

**Information published by Unisystems during 2006  
Article 10 of Law 3401/2005**





### Information published by Unisystems during 2006

Matter	Date
Disclosure of Transactions	26-1-2006
Disclosure of Transactions	27-1-2006
Disclosure of Transactions	27-1-2006
Disclosure of Transactions	8-2-2006
Disclosure of Transactions	8-2-2006
Disclosure of Transactions	20-2-2006
Disclosure of Transactions	20-2-2006
Disclosure of Transactions	23-2-2006
Disclosure of Transactions	23-2-2006
Announcement of Other Significant Events	23-3-2006
Announcement of Other Significant Events	23-3-2006
Information of Financial Statements as these have been prepared according to I.A.S. as of 31/12/2005	30-3-2006
Information of Consolidated Financial Statements as these have been prepared according to I.A.S. as of 31/12/2005	30-3-2006
Announcement of Other Significant Events	31-3-2006
Information of Financial Statements as these have been prepared according to I.A.S. as of 31/03/2005	5-4-2006
Information of Consolidated Financial Statements as these have been prepared according to I.A.S. as of 31/03/2005	5-4-2006
Information of Financial Statements as these have been prepared according to I.A.S. as of 30/06/2005	5-4-2006
Information of Financial Statements as these have been prepared according to I.A.S. as of 30/09/2005	5-4-2006
Information of Consolidated Financial Statements as these have been prepared according to I.A.S. as of 30/09/2005	5-4-2006
Announcement of Other Significant Events	12-4-2006
Announcement of the General Meeting of 16/05/2006	19-4-2006
Announcement of Other Significant Events	2-5-2006
Disclosure of preemptive right dividend cut-off date / payment of dividends	17-5-2006
Information of Financial Statements as these have been prepared according to I.A.S. as of 31/03/2006	29-5-2006
Information of Consolidated Financial Statements as these have been prepared according to I.A.S. as of 31/03/2006	29-5-2006
Announcement of remarks on financial / accounting statements	5-6-2006
Confirmation of - Clarifications on publications	6-6-2006
Information of Financial Statements as these have been prepared according to I.A.S. as of 30/06/2006	2-8-2006
Information of Consolidated Financial Statements as these have been prepared according to I.A.S. as of 30/06/2006	2-8-2006
Announcement of Other Significant Events	4-8-2006
Disclosure of Change in Percentage of Shareholders of a Listed Company	29-8-2006
Disclosure of Transactions	8-9-2006
Disclosure of Change in Percentage of Shareholders of a Listed Company	25-10-2006
Disclosure of change in the composition of the Board of Directors or top executive management executives	31-10-2006
Disclosure of Transactions	1-11-2006
Announcement of Other Significant Events	9-11-2006
Disclosure of Change in Percentage of Shareholders of a Listed Company	23-11-2006
Disclosure of change in the composition of the Board of Directors or top executive management executives	5-12-2006
Disclosure of change in the composition of the Board of Directors or top executive management executives	14-12-2006
Information of Financial Statements as these have been prepared according to I.A.S. as of 30/09/2006	15-12-2006
Information of Consolidated Financial Statements as these have been prepared according to I.A.S. as of 30/09/2006	15-12-2006

All the above information is published at Unisystems S.A. web site ([www.unisystems.gr](http://www.unisystems.gr))

**Information regarding the companies that are incorporated in  
the Financial Statements of Unisystems S.A.**

## **i** Information regarding the companies that are incorporated in the Financial Statements of Unisystems S.A.

The annual Financial Statements, audit certificates of the Certified Auditor accountant and the Reports of the Board of Directors regarding the companies that are incorporated in the Financial Statements of Unisystems S.A. have been posted on the company's website ([www.unisystems.gr](http://www.unisystems.gr)).







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