

**Unisystems Information Technology S.A.**  
**Companies Register No. 1447/01NT/B/86/331(08)**  
**Registered Office: 19-23, Al. Pantou Str. Kallithea**

**Financial Data and Information for the year 1st of January 2011 to 31st of December 2011**

(Published according to c.L. 2190/1920, article 135 concerning enterprises that prepare annual financial statements consolidated and not, according to I.A.S.)

The following data and information deriving from the financial statements aim to provide a general briefing for the financial position and the results of operations of "UNISYSTEMS" AE. Therefore, it is recommended, the reader, before proceeding to any kind of investment decision or other transaction with the Company, to visit the Company's web site, at the address [www.unisystems.gr](http://www.unisystems.gr) where are posted the Financial Statements accompanied with the Independent Auditor's Report.

(Amounts expressed in Euro thousands)

COMPANY DATA		BOARD OF DIRECTORS	
Competent Supervisory Authority	: Prefecture of Athens, Secretariat of Societes Anonymes and Commerce	Chairman	: Dimitrios A. Karageorgis
Website address of the Company	: <a href="http://WWW.UNISYSTEMS.GR">WWW.UNISYSTEMS.GR</a>	Vice Chairman & Managing Director	: Ioannis K. Loumakis
Duration Period	: 12 months	Member	: Stylianos Ch. Avlichos
Date of approval by the Board of Directors of the annual financial statements	: 14 March 2012	Member	: Markos G. Bitsakos
Certified Auditor Accountant	: Dimitrios Sourbis - Institute of CPA Reg. No. 16891	Member	: Theodoros D. Fessas
Auditing Firm	: PRICEWATERHOUSECOOPERS		
Type of Auditor's Report	: Unqualified opinion		

  

GROUP STRUCTURE			
Company	Registered Office	Percentage	Consolidation Method
Unisystems Information Technology S.A.	Athens	Parent	
Unisystems Belgium S.A.	Belgium	99.84%	Full consolidation
Unisystems Cyprus Ltd	Cyprus	100%	Full consolidation
Unisystems Information Technology Systems SRL	Romania	100%	Full consolidation
Unisystems Bulgaria Ltd	Bulgaria	100%	Full consolidation
ParkMobile Hellas S.A.	Athens	40%	Equity method

	GROUP		COMPANY	
	31.12.2011	31.12.2010	31.12.2011	31.12.2010
<b>ASSETS</b>				
Own used property, plant and equipment	10,081	7,510	10,070	7,494
Investment property	6,110	6,119	6,110	6,119
Intangible assets	567	175	680	368
Other non-current assets	2,150	3,642	2,383	3,655
Inventories	4,131	5,078	4,131	5,078
Trade receivables	20,763	29,765	20,756	29,713
Other current assets	36,367	35,998	35,841	35,693
<b>TOTAL ASSETS</b>	<b>80,169</b>	<b>88,288</b>	<b>79,971</b>	<b>88,120</b>
<b>EQUITY &amp; LIABILITIES</b>				
Share capital	12,000	12,000	12,000	12,000
Other components of equity	27,554	27,172	27,526	27,056
Total equity owners of the parent (a)	39,554	39,172	39,526	39,056
Non controlling interests (b)	-	-	-	-
Total equity (c) = (a) + (b)	39,554	39,172	39,526	39,056
Provisions/Other non-current liabilities	2,463	2,474	2,463	2,474
Short-term Bank borrowings	5,045	0	5,045	-
Other current liabilities	33,107	46,642	32,937	46,591
Total liabilities (d)	40,615	49,115	40,445	49,064
<b>TOTAL EQUITY AND LIABILITIES (e) = (c) + (d)</b>	<b>80,169</b>	<b>88,288</b>	<b>79,971</b>	<b>88,120</b>

	GROUP		COMPANY	
	From 1 January to 31.12.2011	31.12.2010	From 1 January to 31.12.2011	31.12.2010
<b>Revenue</b>	<b>63.857</b>	<b>75.383</b>	<b>63.506</b>	<b>75.110</b>
<b>Gross profit</b>	<b>13.443</b>	<b>16.811</b>	<b>12.880</b>	<b>16.610</b>
<b>Earnings/(loss) before taxes, financing and investing results (EBIT)</b>	<b>2.575</b>	<b>4.721</b>	<b>2.412</b>	<b>3.484</b>
<b>Profit/(loss) before income tax</b>	<b>2.043</b>	<b>5.274</b>	<b>1.877</b>	<b>4.014</b>
<b>Profit/(loss) net of tax</b>	<b>383</b>	<b>3.256</b>	<b>287</b>	<b>2.167</b>
<b>Attributable to:</b>				
Owners of the parent	383	3.100	287	2.167
Non controlling interests	0	156	-	-
Earnings net of tax per share - basic (in €)	0,0096	0,0775	0,0072	0,0542
Proposed dividend per share - (in €)	-	-	-	-
<b>Earnings before taxes, financing and investing results and depreciation-amortisation (EBITDA)</b>	<b>3.683</b>	<b>5.566</b>	<b>3.787</b>	<b>5.170</b>

	GROUP		COMPANY	
	31.12.2011	31.12.2010	31.12.2011	31.12.2010
<b>Net Equity of period Opening Balance (1.1.2011 and 1.1.2010 respectively)</b>	<b>39.172</b>	<b>35.965</b>	<b>39.056</b>	<b>36.027</b>
Profit/(Loss) for the year, net of tax	382	3.256	288	2.167
Increase/(decrease) of company share capital	-	-	-	-
Dividends distributed	-	-	-	-
Net income/(expense) recognised directly in equity	-	(49)	181	862
<b>Net equity of period Closing Balance (31.12.2011 and 31.12.2010 respectively)</b>	<b>39.554</b>	<b>39.172</b>	<b>39.526</b>	<b>39.056</b>

	GROUP		COMPANY	
	From 1 January to 31.12.2011	31.12.2010	From 1 January to 31.12.2011	31.12.2010
<b>Cash Flows from Operating Activities</b>				
Profit/(loss) before taxes	2,043	5,274	1,877	4,014
Plus / Less adjustments for:				
Depreciation and Amortisation	937	865	1,010	929
Provisions	(9,690)	5,726	(9,690)	5,762
Exchange rate differences	(18)	(18)	(17)	(13)
Results (income, expenses, profit and losses) from investing activities	41	(274)	241	531
Interest expense and similar charges	688	468	682	459
	<b>(5,999)</b>	<b>12,041</b>	<b>(5,897)</b>	<b>11,682</b>
Plus/Less adjustments of working capital to net cash or related to operating activities				
Decrease of Inventories	1,181	1,834	1,181	1,831
Decrease/(increase) of Receivables	12,036	(1,335)	12,012	(1,289)
(Decrease) of Liabilities (except banks)	490	(13,677)	340	(12,971)
Less:				
Interest expense and similar charges paid	(652)	(445)	(682)	(436)
Income tax paid	(294)	(178)	(269)	(177)
<b>Net cash generated from operating activities (a)</b>	<b>6.762</b>	<b>(1.760)</b>	<b>6.684</b>	<b>(1.360)</b>
<b>Cash Flows from Investing Activities</b>				
Acquisition of subsidiaries, associates, joint ventures and other investments	(1,290)	(27)	(1,680)	(327)
Proceeds from the absorption of subsidiary	984	-	824	1,191
Purchases of property, plant and equipment (PPE) and intangible assets	(3,885)	(827)	(3,474)	(827)
Proceeds from sale of property, plant and equipment (PPE) and intangible assets	3	14	4	12
Interest received	155	242	146	216
Dividends received	9	20	9	20
<b>Net cash used in Investing Activities (b)</b>	<b>(4,024)</b>	<b>(578)</b>	<b>(4,170)</b>	<b>285</b>
<b>Cash flows from Financing Activities</b>				
Issuance of ordinary shares	-	-	-	-
Proceeds from borrowings	-	-	-	-
Repayments of borrowings	5,045	(4)	5,045	(1)
<b>Net cash used in Financing Activities (c)</b>	<b>5,045</b>	<b>(4)</b>	<b>5,045</b>	<b>(1)</b>
<b>Net increase/(decrease) in cash and cash equivalents for the year (a)+(b)+(c)</b>	<b>7.783</b>	<b>(2,342)</b>	<b>7.559</b>	<b>(1,076)</b>
<b>Exchange rate effect</b>	<b>11</b>	<b>-</b>	<b>11</b>	<b>-</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>5,425</b>	<b>7,767</b>	<b>5,157</b>	<b>6,233</b>
<b>Cash and cash equivalents at end of year</b>	<b>13,219</b>	<b>5,425</b>	<b>12,727</b>	<b>5,157</b>

**ADDITIONAL DATA AND INFORMATION**

1. With the Board of Directors decision of 17th of October 2011, the company absorbed Fast S.A. according to the provisions of the art. 78 of the Law 2190/20 and the articles 1-5 of the Law 2166/1993, with transformation Balance Sheet that of the 30th of September 2011. The absorption was approved with the decision of 18/04/19.12.2011 of the Prefecture of Athens as is set out in the note 7 of the Financial Statements

2. There are no collateral or guaranties on the non-current assets.

3. In the consolidated financial statements are included by the full consolidation method the parent company "Unisystems Information Technology SA" and its subsidiaries, "Unisystems Belgium S.A." with participation percentage 99,84%, "Unisystems Cyprus Ltd" with participation percentage 100,00%, "Unisystems Information Technology Systems SRL" with participation percentage 100,00% and "Unisystems Bulgaria Ltd" with participation percentage 100,00%. The company "ParkMobile Hellas S.A." with participation percentage 40% was included by the equity method. The joint-ventures stated in note 2.2 in the annual financial statements at 31 December 2011, as well as the "ITEC SA" with participation percentage 34% and registered office in Athens and the "CREATIVE MARKETING SA" with participation percentage 40% and registered office in Athens, stated in note 11 in the annual financial statements were not included again in the consolidation for the reasons stated in these notes.

4. The un-audited fiscal years of the Company and of the Group companies are set out in note 28 in the annual financial statements as at 31.12.2011.

5. The number of employed personnel at 31.12.2011 is: Group 490, Company 483 while at 31.12.2010 was: Group 524, Company 494.

6. The balance of receivables of the Group and the Company from related parties at 31.12.2011 amount to Euro 13 thousand and Euro 25 thousand respectively while the balance of payables amount to Euro 770 thousand and Euro 830 thousand respectively.

7. The sales of the Group and the Company to related parties in the year from 1 January to 31 December 2011 amount to Euro 153 thousand and Euro 230 thousands respectively while the purchases amount to Euro 4.455 thousands and Euro 6.495 thousand respectively.

8. The total fees to directors and key management of the Group and the Company for the year from 1 January to 31 December 2011 amounted to Euro 1.276 thousand and Euro 1.263 thousand respectively.

9. The earnings per share were calculated on allocation of profit to weighted average number of shares.

10. The financial statements of "Unisystems Information Systems SA" are included by the full consolidation method in the consolidated financial statements of Quest Holding SA with registered office in Kallithea-Athens, which at 31.12.2011 participates in the Company, holding a percentage of 100% under the name QUEST HOLDINGS S.A. By decision of the Shareholders Extra-ordinary General Assembly of 17.01.2011, INFO QUEST SA Quest Holding SA was renamed to Quest Holding S.A..

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

12. The total provisions in relation to: a) The un-audited fiscal years of the company and the companies of the Group amounted to € 302 thousand and € 302 thousand respectively, b) retirement benefit obligations of the company and the companies of the Group amount to € 1.976 thousand, c) slow moving inventories of the company and the companies of the Group are amount to € 1.257 thousand, and d) the impairment of trade receivables of the company and the companies of the Group amount to € 1.753 thousand.

**Kallithea, 14 March 2012**

The Chairman of the Board of Directors	The Vice Chairman of the Board of Directors and Managing Director	The Director of Financial and Administrative services and Member of the B. of D.	The Accounting Department Manager
<b>Dimitrios A. Karageorgis</b> ID. No. AE 562278	<b>Ioannis K. Loumakis</b> ID. No. AK 082270	<b>Stylianos Ch. Avlichos</b> ID. No. AK 221176 E.C.G. Licence No. 0017862 A' Class	<b>Nikolaos D. Charisis</b> ID. No. AH 101374 E.C.G. Licence No. 0008340/A' Class