

The following data and information aim to provide a general briefing for the financial position and the results of operations of "Unisystems Information Systems" S.A. Therefore, it is recommended, to any 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 where are posted the Annual Financial Statements prepared according to the International Financial Reporting Standards accompanied with the Review Report of the Certified Auditor Accountant where it is necessary.

(amounts in euro)

COMPANY INFORMATION

Full Name: Unisystems Information Systems S.A.
 Registered Office: 24 Stratifilouk Synemou Str. 106-73 Athens
 Date of Establishment: 31 December 1970
 Main Activity: Information Systems
 Companies Register No.: 144706/896/11
 Supervisory Authority: Ministry of Development, Department of Commerce, Societes Anonymes of the Ministry of Development
 Tax Payer No.: 09420952, Revenue Dept. FAEE ATHENS
 Closing Date of Current Year: 31 December 2005
 Duration of Year: 12 Months
 Type of financial statements (from which was derived the annual data): Annual

Date of approval of the financial statements (from which was derived the annual data): 23 March 2006
 Auditing Company: SCL S.A.-Certified Public Accountants Auditors
 Auditor: VASILIOS ILOUMIOTIS SOEL Reg.Accountant Auditor
 Review Report: With qualified opinion
 Web Site: WWW.UNISYSTEMS.GR

BOARD OF DIRECTORS

Chairman: Dimitrios M. Liaroutos
 Vice Chairman: Georgios E Agouris
 Vice Chairman: Andreas G Dimot
 Counselor: Liza Zafeiro-Marina-Vintzile
 Counselor: Anastasia Thomas Doxatzi
 Counselor: Dimitrios N Ksant
 Counselor: Apostolos D Lafogiannis

GROUP

Company	Registered Office	Participation	Method of Consolidation	Not audited by tax authorities for the years
Unisystems Information Systems S.A	Athens	Parent		(2003-2005)
Uni-Nortel Communication Technologies Hellas S.A	Athens	70%	Full consolidation	(2003-2005)
Financial Technologies S.A	Athens	54.24%	Full consolidation	(2003-2005)

BALANCE SHEET

	GROUP		COMPANY	
	31.12.2005	31.12.2004	31.12.2005	31.12.2004
ASSETS				
Property, plant and equipment	17,932,158.89	18,713,367.63	17,826,845.42	18,552,223.38
Inventories	4,296,230.44	3,796,176.43	4,174,161.44	3,796,176.43
Trade receivables	21,116,736.31	16,693,964.72	19,598,129.51	16,944,071.56
Other receivables	26,530,538.54	27,564,643.28	22,613,637.95	27,294,449.97
Total Assets	69,975,664.18	66,768,132.06	64,212,964.32	66,586,921.34
EQUITY AND LIABILITIES				
Non-current liabilities	3,310,166.82	5,825,004.09	3,226,378.28	5,741,760.08
Current liabilities	931,271.57	1,353,674.88	0.00	0.00
Other current liabilities	14,540,419.85	9,372,378.73	11,230,263.22	11,838,251.10
Total Liabilities (a)	18,781,858.24	16,551,057.70	14,456,641.50	17,580,011.18
Share Capital	11,553,690.00	11,553,690.00	11,553,690.00	11,553,690.00
Other equity of company's shareholders	38,650,738.51	37,517,484.58	38,202,632.82	37,453,220.16
Total Equity of company's shareholders (b)	50,204,428.51	49,074,974.58	49,756,322.82	49,006,910.16
Minority interest (c)	881,177.43	1,145,919.78	0.00	0.00
Total Equity (d) = (a)+(b)+(c)	51,185,605.94	50,220,894.36	49,756,322.82	49,006,910.16
Total Equity and Liabilities (e)-(a)-(d)	69,975,664.18	66,768,132.06	64,212,964.32	66,586,921.34

INCOME STATEMENT OF THE PERIOD

	GROUP		COMPANY	
	1.1-31.12.2005	1.1-31.12.2004	1.1-31.12.2005	1.1-31.12.2004
Sales Revenue	44,232,138.76	40,976,057.19	43,722,354.78	41,302,841.37
Gross Profit	10,708,327.51	13,651,974.94	10,863,639.90	11,935,707.28
Earnings before taxes, financing and investing results and depreciation - amortisation (EBITDA)	6,406,925.47	8,094,990.61	7,631,658.91	7,031,326.74
Earnings before taxes, financing and investing results (EBIT)	4,040,434.44	5,449,667.34	6,189,879.23	5,414,660.15
Profit before income tax	3,872,161.50	5,509,317.06	6,130,531.90	5,378,941.10
Income tax expense	-1,528,495.24	-1,283,772.78	-1,670,921.44	-1,229,019.90
Profit for the year	2,343,666.26	4,225,544.28	4,459,610.46	4,149,921.20
Attributable to:				
Equity holders of the Company	3,150,112.56	4,183,951.59	4,459,610.46	4,149,921.20
Minority interest	-766,540.70	41,692.69	0.00	0.00
Earnings per share for profit attributable to the equity holders of the Company during the year Basic and Diluted (expressed in €)	0.091	0.109	0.116	0.108
	0.10	0.08	0.10	0.08

CASH FLOW STATEMENT

	GROUP		COMPANY	
	1.1-31.12.2005	1.1-31.12.2004	1.1-31.12.2005	1.1-31.12.2004
Cash Flows from Operating Activities				
Profit before taxes	3,872,161.50	5,509,317.06	6,130,531.90	5,378,941.10
Plus/Less adjustments for:				
Depreciation and Amortisation	2,566,491.03	2,445,923.27	1,441,779.68	1,616,666.59
Recognised income from government grants	-30,571.34	-30,571.27	-30,571.34	-30,571.27
Provisions	-3,028,340.75	537,723.79	-2,929,498.89	639,726.33
Results (Profit and Losses) from investing activities	72,537.22	101,872.54	-49,313.56	-2,158.69
Finance results	3,587,626.50	8,560,999.70	4,699,276.63	7,599,300.37
Plus/Less adjustments of working capital or related to operating activities:				
Decrease/(Increase) of inventories	-470,478.32	-396,990.65	-419,616.24	-366,990.65
Decrease/(Increase) of Receivables	1,166,823.57	480,869.91	-1,650,783.60	6,061,205.11
(Decrease)/Increase of Liabilities	-1,777,966.45	2,614,309.03	-1,382,260.01	-1,662,037.87
Less:				
Interest expense and similar charges paid	-47,368.78	-42,016.07	0.00	0.00
Income tax paid	-987,594.81	-1,680,404.50	-694,525.58	-1,880,404.50
Net cash generated from operating activities (a)	1,471,101.71	9,556,737.42	532,097.20	9,941,074.86
Cash Flows from Investing Activities				
Acquisition of subsidiaries, associates and other investment	2,180,752.60	-16,241,153.20	-3,895,367.50	-17,344,663.20
Proceeds from sales of other investments	10,151,625.02	9,646,745.82	10,151,625.02	9,646,745.82
Purchases of property, plant and equipment (PPE) and intangible assets	-2,170,621.47	-2,156,595.95	-972,631.79	-923,336.99
Proceeds from sale of PPE and intangible assets	8,820.01	297.52	8,820.01	297.52
Interest received	53,251.09	29,624.73	50,081.64	46,669.96
Dividends received	41,928.96	23,909.40	41,928.96	23,909.40
Net cash generated from Investing Activities (b)	5,904,251.01	-8,716,971.58	5,386,456.34	-8,550,377.39
Cash Flows from Financing Activities				
Proceeds from minority interests due to increase of share capital	297,000.00	126,500.00	0.00	0.00
Proceeds from government grants relating to assets	91,965.25	252,700.27	91,965.25	252,700.27
Proceeds from borrowings	1,754.05	313,750.06	0.00	0.00
Repayments of borrowings	-433,863.88	0.00	0.00	0.00
Dividends paid and Directors' fees paid	-3,300,054.41	-3,300,716.68	-3,297,531.42	-3,300,716.68
Net cash generated from Financing Activities (c)	-3,343,299.99	-2,697,766.35	-3,205,531.17	-3,338,019.41
Net increase/(decrease) in cash and cash equivalents for the period (a) + (b) + (c)	4,632,202.73	1,837,964.51	2,731,011.33	1,772,329.34
Cash and cash equivalents at beginning of the year	2,616,098.02	4,453,972.54	2,515,161.58	4,242,485.92
Cash and cash equivalents at end of the year	6,648,290.76	2,616,937.05	5,246,172.91	2,515,161.96

STATEMENT OF CHANGES IN EQUITY

	GROUP		COMPANY	
	31.12.2005	31.12.2004	31.12.2005	31.12.2004
Net Equity at (01.01.2005 and 01.01.2004)	50,217,094.36	48,996,902.04	49,006,910.16	48,981,447.16
Profit/(Loss) for the period after taxes	2,343,666.26	4,225,544.28	4,459,610.46	4,149,921.20
	52,560,760.62	53,222,446.32	53,466,520.62	53,131,368.36
Increase/(decrease) of share capital	237,500.00	412,500.00	0.00	0.00
Dividend and Directors' fees	-3,336,786.12	-3,394,113.42	-3,334,282.13	-3,390,719.68
Net income recognised directly in equity	1,272,254.44	166,261.46	-375,915.67	166,261.46
Net Equity at (31.12.2005 and 31.12.2004)	51,185,605.94	50,220,894.36	49,756,322.82	49,006,910.16

OTHER IMPORTANT DATA AND INFORMATION

- The same Accounting Policies have been followed as for the Balance Sheet at 31.12.2004. The company and the Group apply the IFRS from 1 January 2005.
- There are no real liens on the non-current assets for both company and group.
- There are no disputed or under arbitration cases of national or administrative courts that may have a material effect on the financial position of both company and group.
- In this consolidation has been included the acquired in the year 2005, subsidiary company "Uni-Nortel Communication Technologies (Hellas) S.A. with participation 70%.
- In this consolidation has been included the company's subsidiary company "Financial Technologies S.A.", which in the year, the participation of the company increased to 54.24%.
- The number of the personnel employed at the end of 2005 is : Group 301 Company 254 while at the end of 2004 was: Group 351, Company 292.
- The companies' receivables from the subsidiary companies at the end of 2005 is 5,765,600 euros. The company's payables to the subsidiary companies at the end of 2005 is 693,978.66 euros.
- The amount of sales to the subsidiaries companies in the year 2005 is 43,657.70 euros and the amount of purchases from the subsidiary companies is 758,053.15 euros.
- The earnings (profit) per share were calculated on allocation of profit on the total number of shares.
- There have been some corrections of certain items of the interim financial statements as it's analytically referred to at the 5.32 note of the annual financial statements of year 2005.
- Break-down of sales by STAKOD:

	GROUP	COMPANY
518.A Wholesale trade of Computers and preferential equipment	19,532,763.81	19,551,396.66
518.B Wholesale trade or other electronic attachments and equipment	371,594.26	0.00
721.0 Consulting advice for the computer equipment	4,102,155.11	4,104,004.46
722.9 Consulting advice on computer & supply matters	3,171,543.21	3,060,994.60
725.0 Maintenance & repair of computer equipment	17,004,110.71	17,005,960.06
726.0 Further activities related to information technology	149,571.86	0.00
	44,332,128.76	43,722,354.78

Athens, 23 March 2006

The Chairman of the Board of Directors & Managing Director

The Vice Chairman of the Board of Directors

The Manager of Finance and Administration & Member of the Board of Directors

Dimitrios M.Liaroutos
 ID: 6 98836270

Georgios E Agouris
 ID: N16333691

Apostolos D Lafogiannis
 ID: N 44300807
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