



uni systems

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

Financial Data and Information for the year from 1 January 2008 to 31 December 2008

(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 where are posted the Financial Statements accompanied with the Independent Auditor's Report.

(Amounts expressed in Euro thousands)

COMPANY DATA					BOARD OF DIRECTORS									
Compellent Supervisory Authority : Prefecture of Athens, Secretariat of Societes Anonymes and Commerce					Chairman & Managing Director : Dimitrios A. Karageorgis									
Website address of the Company : WWW.UNISYSTEMS.GR					Vice Chairman : Ioannis K. Loumakis									
Duration Period : 12 months					Member : Christos G. Varsamis									
Date of approval by the Board of Directors of the annual financial statements : 23 March 2009					Member : Dimitrios I. Eforakopoulos									
Certified Auditor Accountant : Dimitrios Sourbis - Institute of CPA Reg. No. 16891					Member : Stylianos Avlichos									
Auditing Firm : PRICEWATERHOUSECOOPERS					GROUP STRUCTURE									
Type of Auditor's Report : Unqualified opinion					Company Registered Office Consolidation Method Unsystems Information Systems A.E. Athens Parent Uni-Nortel Communication Technologies (Hellas) S.A. Athens 70% Full consolidation ParkMobile Hellas S.A. Athens 40% Equity method									
DATA FROM BALANCE SHEET					DATA FROM INCOME STATEMENT FOR THE YEAR									
ASSETS					Sales revenue									
Own used property, plant and equipment	5.921	5.636	5.848	5.581	126.862	85.922	121.647	80.671						
Investment property	6.139	6.144	6.139	6.144	Gross profit	5.712	26.710	4.956						
Intangible assets	503	1.566	785	1.172	Earnings/(loss) before taxes, financing and investing results (EBIT)	(11.715)	5.564	(12.236)						
Other non-current assets	5.755	2.977	6.122	3.983	Profit/(loss) before income tax	(13.396)	5.176	(14.183)						
Inventories	7.439	10.659	7.428	10.608	Profit/(loss) net of tax	(10.909)	3.331	(11.485)						
Trade receivables	87.311	78.194	84.902	74.674	Attributable to:									
Other current assets	5.514	12.959	5.151	12.029	Owners of the parent	(10.899)	3.681	(11.485)						
Non-current assets intended for sale	905	13.113	905	13.113	Non controlling interests	(10)	(350)	4.482						
TOTAL ASSETS	119.487	131.248	117.280	127.304	Earnings net of tax per share - basic (in €)	(10.1492)	0.0780	(0.1573)						
EQUITY & LIABILITIES					Proposed dividend per share - (in €)									
Share capital	34.326	34.326	34.326	34.326	Earnings before taxes, financing and investing results and depreciation-amortisation (EBITDA)	(10.488)	7.618	(11.304)						
Other components of equity	21.584	33.872	21.419	34.246	DATA FROM STATEMENT OF CASH FLOWS FOR THE YEAR									
Total equity owners of the parent (a)	55.910	68.198	55.745	68.572	GROUP COMPANY									
Non controlling interests (b)	359	322	-	-	From 1 January to 31.12.2008 31.12.2007 31.12.2008 31.12.2007									
Total equity (c) = (a) + (b)	56.269	68.520	55.745	68.572	Cash Flows from Operating Activities									
Provisions/Other non-current liabilities	7.027	2.785	6.984	2.688	Profit/(loss) before taxes	(13.396)	5.176	(14.183)	5.492					
Short-term Bank borrowings	20.097	20.590	20.097	20.001	Plus / Less adjustments for:									
Other current liabilities	36.094	39.353	34.454	36.063	Depreciation and Amortisation	1.227	2.054	932	1.349					
TOTAL EQUITY AND LIABILITIES (e) = (c) + (d)	63.218	62.728	61.535	58.732	Recognised income from government grants	(416)	(70)	(416)	(70)					
	119.487	131.248	117.280	127.304	Impairment of property, plant and equipment (PPE) and intangible assets	12.395	(1.453)	12.379	(1.453)					
DATA FROM STATEMENT OF CHANGES IN EQUITY					Provisions					(69)	(7)	(19)	(5)	
Net Equity of period Opening Balance (1.1.2008 and 1.1.2007 respectively)					Exchange rate differences					-	(416)	-	(409)	
Profit/(Loss) for the year, net of tax	(10.909)	3.331	(11.485)	4.482	Equity transactions expenses	147	638	780	488					
Increase/(decrease) of company share capital	-	(314)	(307)	(307)	Results (income, expenses, profit and losses) from investing activities	(3.217)	(31)	(3.184)	(29)					
Dividends distributed	(1.342)	(1.271)	(1.342)	(1.271)	Interest expense and similar charges	2.399	788	2.375	712					
Net income/(expense) recognised directly in equity	-	17.303	-	17.159	Plus/Less adjustments of working capital to net cash or related to operating activities	(930)	6.679	(1.336)	6.075					
Net equity of period Closing Balance (31.12.2008 and 31.12.2007 respectively)	56.269	68.520	55.745	68.572	Decrease/(increase) of Inventories	2.317	(1.212)	2.277	(1.226)					
ADDITIONAL DATA AND INFORMATION					Decrease/(increase) of Receivables					(9.862)	(12.643)	(11.066)	(11.921)	
1. In the year 2007 (4th Quarter 2007) the Company merged by absorption the Companies "DECISION Integrated Information Systems AE" and the spin-off department of solutions and business IT applications of the Company "Info - Quest AE". Therefore, there is no comparability between the items of the income statement for the year 2008 and the year 2007.					Decrease/(increase) of Liabilities (except banks)					(10.314)	6.832	(8.592)	6.500	
2. There are no real liens on the non-current assets.					Less:									
3. In full consolidation has been included the company "Uni-Nortel Communication Technologies S.A." with participation percentage 70%. The company "ParkMobile Hellas AE" 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 2008 as well as the companies "ITEC AE" with participation percentage 34% and registered office in Athens and the "CREATIVE MARKETING AE" with participation percentage 40% and registered office in Athens, referred to in note 11 in the annual financial statements were not included again in the consolidation for the reasons referred to in these notes. The company "Financial Technologies AE" which was included in full consolidation up to the previous year was not included in the consolidated financial statements at 31.12.2008 for the reasons referred to in note 4 below. (see also notes 2.2, 7 & 9 in the annual financial statements at 31 December 2008).					Interest expense and similar charges paid					(1.480)	(788)	(1.456)	(712)	
4. The company "Financial Technologies S.A." which was included in the consolidation till 31.12.2007 with percentage 66.90% and in which Unisystems participated since 14 March 2008 holding percentage 100% (see note 7), was not included in the consolidated financial statements at 31 December 2008 due to its final liquidation and writing off of the Companies Register. In particular: a) By resolution of the Annual General Meeting of Shareholders of "Financial Technologies S.A.", held on 30.4.2008 was resolved the dissolution of the company. Upon the same resolution the company was put under liquidation and appointed the liquidators. b) The final liquidation financial statements were approved by the dated 19 December 2008 resolution of the company's liquidators, which was recorded in the minutes-book of the liquidators as relatively provided for. c) The final liquidation financial statements were approved by the Annual General Meeting of Shareholders, held on 24 December 2008. d) By the reference No. 184/16.1.2008 decision of the Prefecture of Athens (Secretariat of Societes Anonymes Division D) "Financial Technologies S.A." was written off definitely from the Companies Register. In the consolidated financial statements at 31 December 2008 were included only the results of "Financial Technologies S.A." for the period from 1 January to 19 December 2008. (Sales revenue 2008 € 238 thousands, 2007 € 2.114 thousands, total loss net of tax 2008 € 165 thousands, 2007 € 1.190 thousands).					Income tax paid					(209)	(517)	(82)	(517)	
5. There are certain legal cases of Group companies in respect of disputed receivables against third parties for which Management deems that it is not expected to incur significant additional charges beyond the relative provision made for disputed and doubtful receivables, which at 31.12.2008 amounted to Euro 1.490 thousands.					Net cash generated from operating activities (a)					(20.478)	(1.649)	(20.285)	(1.801)	
6. The un-audited fiscal years of the Company and of the Group companies are set out in note 30 in the annual financial statements at 31.12.2008. The Group and the Company have performed provision for the un-audited fiscal years of a total amount Euro 616 thousands and Euro 603 thousands, respectively.					Cash Flows from Investing Activities									
7. The number of employed personnel at 31.12.2008 is: Group 531, Company 520 while at 31.12.2007 was: Group 549, Company 509.					Acquisition of subsidiaries, associates, joint ventures and other investments					(34)	(3.624)	(60)	(3.624)	
8. The balance of receivables of the Group and the Company from related parties at 31.12.2008 amount to Euro 1.776 thousands and Euro 1.776 thousands respectively while the balance of payables amount to Euro 3.183 thousands and Euro 3.178 thousands respectively.					Proceeds from sale of other investments					-	10.022	-	10.022	
9. The sales of the Group and the Company to related parties in the year from 1 January to 31 December 2008 amount to Euro 1.687 thousands and Euro 1.763 thousands respectively while the purchases amount to Euro 30.586 thousands and Euro 31.487 thousands respectively.					Purchases of property, plant and equipment (PPE) and intangible assets					(1.251)	(2.767)	(1.435)	(2.744)	
10. The total fees to directors and key management of the Group and the Company for the year from 1 January to 31 December 2008 amounted to Euro 1.094 thousands and Euro 965 thousands respectively.					Proceeds from sale of property, plant and equipment (PPE) and intangible assets					16.076	35	16.020	34	
11. The earnings per share were calculated on allocation of profit to weighted average number of shares.					Interest received					142	152	133	140	
12. The financial statements of "Unisystems Information Systems AE" are included by the full consolidation method in the consolidated financial statements of INFO-QUEST AE with registered office in Kallithea-Athens, which at 31.12.2008 participates in the Company holding percentage of 100%.					Dividends received					23	16	23	16	
13. By resolution of the Annual General Meeting of Shareholders of the parent "Unisystems Information Systems AE", held on 11.6.2008, the Board of Directors of the Company was authorized to submit a request to the Capital Market Commission for striking off its shares of the ATHEX listing, given that after the successful public offering sole equity holder of the company is the INFO-QUEST AE. The Board of Directors of the Capital Market Commission at its session 450th/31.10.2008 resolved the striking off of the shares of the Company from the Athens Stock Exchange.					Net cash used in Investing Activities (b)					14.956	3.834	14.681	3.844	
14. Certain items of the income statement for the year 1.1-31.12.2007 were restated in order to be comparable with the respective items for the year 2008, as in detail stated in note 33 in the annual financial statements at 31 December 2008.					Cash flows from Financing Activities									
					Net flows from short-term loans					(493)	(220)	97	1	
					Proceeds from grants relating to assets					-	52	-	52	
					Dividends paid					(1.342)	(1.305)	(1.342)	(1.305)	
					Net cash used in Financing Activities (c)					(1.835)	(1.473)	(1.245)	(1.252)	
					Net increase/(decrease) in cash and cash equivalents for the year (a)+(b)+(c)					(7.357)	712	(6.829)	791	
					Exchange gains/(losses) on cash and cash equivalents					(10)	(3)	5	(3)	
					Cash and cash equivalents at beginning of year					10.720	10.011	9.827	9.039	
					Cash and cash equivalents at end of year					3.353	10.720	3.803	9.827	
Kallithea, 23 March 2009					The Chairman of the Board of Directors and Managing Director					The Director of Financial and Administrative services and Member of the B. of D.				
Dimitrios A. Karageorgis ID. No. AE 562728					Ioannis K. Loumakis ID. No. K 936858					Stylianos Ch. Avlichos ID. No. E 364521 E.C.G. Licence No. 0017862 A' Class				