## INFO-QUEST S.A.

## Data and Information of the period from January 1, 2006 to June 30, 2006 (published in accordance with the provisions of codified law 2190, article 135 for companies that compile interim financial statements in accordance with IFRS)

The following data and information aim at providing a general overview of the financial status and results of Info-quest Companies, Readers, who wish for a complete picture of the company's and the Curryly Stancial status and results, must access the interim financial statements according to the International Accounting Standards, as well as the audit report
of the Company's Vestellar was required to th

## COMPANY'S PROFILE

Address: 25,27 Al Pantou Str., 176 71 Kallithea Certifled Auditor Accountant: Kyriakos Riris (SOEL Reg. No. 11691) Societe Anonyme Reg. No.: 5419/06/B/86/02 Auditing Firm: PRICEWATERHOUSECOOPERS Relevant Authority: Ministry of Development Type of Auditor's Opinion: Unqualified

Date of anomyal of the annual financial statements: August 25, 2006

Web Site: www.guest.gr

Board of Directors: President & CEO - Evecutive member

Vice President - Executive member Vice President - Executive member Independent - Non-Executive member Independent - Non-Executive membe

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Theodore Feeese Eftychia Koutsoureli Dimitrios Karageorgis George Papadopoulos Konstantinos Rigas

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BALANCE SHEET (in	'000 €)			
	CONSOLIE	DATED	PARENT COMPANY	
	30/6/2006	30/6/2006	30/6/2006	30/6/2006
ASSETS				
"angible & Intangible Assets	48.521	128.254	35.273	29.067
Financial assets	16.552	17.667	38.360	89.030
nventories	23.413	24.562	22.130	20.939
rade receivables	140.968	198.932	114.554	144.332
Other Receivables	101.691	23.581	95.824	15.159
TOTAL ASSETS	331.145	392.996	306.141	298.527
QUITY & LIABILITIES				
ong-term Liabilities (Banks)	6.732	30.422	5.484	8.674
Short-term Liabilities (Banks)	21.999	163.501	81	137.032
rade Payables	38.185	75.303	31.931	35.222
Other Short-term Payables	20.570	45.230	7.618	20.919
"otal Liabilities (a)	87.486	314.456	45.114	201.847
Share capital	43.835	48.705	43.835	48.705
Share Premium Account	40.128	108.315	40.128	108.315
Other Equity of company's shareholders	159.150	(79.215)	177.064	(60.340)
Equity to company's shareholders (β)	243.113	77.805	261.027	96.680
Minority interest (y)	546	735	-	-
"otal Equity (δ) = (β) + (γ)	243.659	78.540	261.027	96.680
TOTAL EQUITY & LIABILITIES $(\epsilon) = (\alpha) + (\delta)$	331.145	392.996	306.141	298.527

STATEMENT OF CHANGES IN SHAREHOL	DERS' EQUITY (in '000	€)		
	CONSOLIDATED		PARENT COMPANY	
	30/6/2006	30/6/2005	30/6/2006	30/6/2005
Equity: Opening Balance (at 1/1/2005 & at 1/1/2004 respectively) (note 6)	78.540	64.375	96.680	81.681
Profit / (losses) for the period	239.002	5.550	238.267	6.628
	317.542	69.925	334.947	88.309
Share Capital Decrease	(73.058)		(73.058)	-
Dividend	(111)	(142)		-
Net income recognised directly in equity	(515)	833	(862)	833
Foreign exchange differences	(199)	100	-	-
Equity: Closing Balance (at 31/03/2006 & at 31/03/2005 respectively)	243.659	70.716	261.027	89.142

CASH FLOW STA	TEMENT (in '000 €)			
Indirect Method	CONSOLI	DATED	PARENT COMPANY	
	1/1 - 30/6/2006	1/1 - 30/6/2005	1/1 - 30/6/2006	1/1 - 30/6/2005
Operating Activities				
Profit / (losses) before income tax	245.587	7.060	243.013	7.890
Adjustments for:				
Depreciation	3.046	7.665	656	6.070
Provisions	(76)	54	77	94
Foreign exchange differences	(203)	99	-	-
Results (income, expenses, profit & losses) from investing activity	(243.315)	(692)	(243.004)	(435)
Interest Expenses & coherent	1.419	3.854	742	3.266
Other	18	(35)	26	(32)
Changes in working capital or that related with the operating activities:				
Decrease/ (increase) in inventories	(572)	2.149	(1.191)	2.585
Decrease/ (increase) in receivables	22.623	423	38.289	2.867
Increase/ (decrease) in liabilities apart from banks	(70.686)	(24.615)	(89.650)	(27.205)
Minus:				
Interest & coherent expenses paid	(1.419)	(3.854)	(742)	(3.266)
Income tax paid	(17.263)	(1.106)	(16.764)	(802)
Total Inflows (outflows) from operating activities (α)	(60.841)	(8.998)	(68.548)	(8.968)
Investing Activities				
(Aquisitions) of subsidiaries and other investments	(1.986)	(7)	(3.913)	-
Disposals of subsidiaries and other investments	284.496	505	293.547	510
Tangible & Intangible Assets purchases	(7.429)	(7.451)	(6.904)	(7.150)
Income from Tangible & Intangible Assets sales	5	-		-
Interest proceeds	1.179	632	981	170
Dividents proceeds	520	60	745	265
Total Inflows (outflows) from investing activities (β)	276.785	(6.261)	284.456	(6.205)
Financial Activities				
Loans receivable	-	14.865	-	15.335
Loans repayments	(140.201)	-	(140.200)	-
Leasing repayments	(208)	-	-	-
Dividents paid	(111)	(142)		
Total Inflows (outflows) from financial activities (y)	(140.520)	14.723	(140.200)	15.335
Net increase/ decrease in cash & cash equivalent ( $\alpha$ ) + ( $\beta$ ) + ( $\gamma$ )	75.424	(536)	75.708	162
Cash & cash equivalent at beginning of period	2.531	1.832	742	649
Cash & cash equivalent at end of period	77.955	1.296	76.450	811

	INCOME STA	ATEMENT (in '000 €)				
		CONSOLI	DATED	PARENT (	COMPANY	
_		1/1 - 30/6/2006	1/1 - 30/6/2005	1/1 - 30/6/2006	1/1 - 30/6/2005	
	Sales	200.925	241.596	128.704	193.539	
	Gross Profit	24.558	33.074	11.069	29.091	
	Profit before income tax, investing activities, interest, depreciation and amortisation (EBITDA)	7.072	16.117	474	15.009	
	Profit / (losses) before income tax, investing activities and interest (EBIT)	4.026	8.452	(182)	8.939	
	Financial & Investing costs-net	241.561	(1.392)	243.195	(1.049)	
<u> </u>	Profit / (losses) before income tax	245.587	7.060	243.013	7.890	
- 1	Less: Income tax expense	(6.585)	(1.510)	(4.746)	(1.262)	
	Profit / (losses) for the period	239.002	5.550	238.267	6.628	
	Attributable to:					
	Equity holders of the Company	238.459	5.832	238.267	6.628	
_	Minority interest	543	(282)	-	-	
_		239.002	5.550	238.267	6.628	
	Earnings / (losses) per share for profit attributable to the equity holders of the company - basic (in €)		0.12		0.14	
.	company - basic (in €)	4,90	0,12	4,89	0,14	
_		CONSOLI		DADENT	PARENT COMPANY	
		1/4 - 30/6/2006			1/4 - 30/6/2005	
-	Sales	92.869	123.191	1/4 - 30/6/2006 63,545	98.649	
-	Gross Profit	9.981	17,418	5.473	16.209	
-	amortisation (EBITDA)	2.149	8.435	(716)	8.328	
	Profit / (losses) before income tax, investing activities and interest (EBIT)	1.120	4.586	(1.041)	5.238	
	Financial & Investing costs-net	(233)	445	1.008	608	
	Profit / (losses) before income tax	887	5.031	(33)	5.846	

carnings / (losses) per snare for profit attributable to the equity noiders of the

Less: Income tax expense

Attributable to: Equity holders of the Company

Minority interest

Profit / (losses) for the period

1. Group companies that are included in the above consolidated financial statements with their locations and percentage of ownership are presented in the following table

						Audited by tax authorities up to th
Company:	Consolidation Relat	ion	Country	% of Participation	Consolidation method	year
INFO-QUEST A.E.B.E.		Direct	Greece	Parent Company	Parent Company	2001
DECISION A.E.		Direct	Greece	100,00%	Full	2000
UNITEL HELLAS A.E.		Direct	Greece	100,00%	Full	2002
VIRAQ LTD		Direct	Κύπρος	100,00%	Full	Unaudited (established 2006)
QUEST ENERGY S.A.		Direct & Indirect	Greece	100,00%	Full	Unaudited (established 2006)
QUEST RENWABLE ENERGY SOURCES L'	TD	Indirect	Greece	100,00%	Full	Unaudited (established 2006)
QUEST ROM SYSTEMS INTEGRATION & S	ERVICES LTD	Indirect	Romania	100,00%	Full	Unaudited (established 2006)
GLOBESTAR LLC		Direct	USA	98,00%	Full	Not required
ACS A.E.E.		Direct	Greece	90,95%	Full	2004
ACS ALBANIA SH.A.		Indirect	Albania	90,95%	Full	2003
ACS COURIER SH.p.k.		Indirect	Albania	90,95%	Full	Unaudited (established 2006)
IONIKI EPINIA S.A.		Direct	Greece	81,15%	Full	1999
QUEST ALBANIA SH.A.		Direct	Albania	51,00%	Full	2005

- 2. There are not any mortages on the property, plant and equipment
- 3. A subsidiary's (ACS AEE) claim of an amount of approximately € 20,4 million against third parties on the grounds of unfair competition is pending before Greek courts. 4. The Company has filed a lawsuit against EETT for an amount of € 22,6 m which has been imposed on the Company by EETT due to the change of control of Q Telecommunications S.A.
- This amount was included in the profits of the sale of the subsidiary and therefore has reduced the profit for H1 2006 in both the Company and the Group
- 5. As of June 30, 2006 the parent company employed 542 people & the Group of companies employed 1,177 people & as of June 30, 2005 715 & 1,387 respectively.

<ol><li>The company's transactions with its subsidiaries during the first half of 2006 are as follow:</li></ol>		(in '000 €)	CONSOLIDATED	PARENT COMPANY	
	i) Sa	les of goods & services	2.602	4.714	
	ii) Pu	rchase of goods & services	1.184	2.349	
	iii) Re	eceivables from subsidiaries	575	2.010	
	iv) Lia	bilities from subsidiaries	492	964	

- 7. In this period's consolidation are included for the first time the following companies which were established in 2006: VIRAQ LTD, QUEST RENWABLE ENERGY SOURCES LTD, QUEST ENERGY S.A., QUEST ROM SYSTEMS INTEGRATION & SERVICES LTD. It is also included GLOBESTAR LLC, due to gain of full control
- 8. On Jan 31, 2006. Info-Quest sold the total of Q-TELECOMMUNICATIONS S.A. for € 330 million, in accordance with the 27/10/2005 sales contract. The effect of the above to H1 06 is: Profits after taxes: Total Company € 238.267 th From the Sale of Q-Telecom € 237.932 th. Percentage 99,86%.
- Total Equity: Total Company € 261.027 th From the Sale of Q-Telecom € 237.932 th. Percentage 91,15%. 9. On June 30, 2006, Info-Quest sold the total of Computer Club S.A. for € 300.000
- 10. Following the requirements of the Albania authorities, Management has decided to place the subsidiary company, ACS Albania SH.A., into liquidiation. 11. The Shareholders' Ordinary General Meeting of the company, dated March 28, 2006 approved
- a. The share capital increase by the amount of EUR 68.187.308 with an increase of the par value of each share by € 1.40 through the capitalization of a
- corresponding amount deriving from a Share Premium Account.
- b. The share capital decrease by the amount of € 73.057.830 through a corresponding decrease of the par value of each share by € 1,50 and the return of the entire amount in cash to the company shareholders on April 19, 2006.
- 12. Events after the balance sheet date:
- a) On Aug 4, 2006 the Company signed an agreement for the purchase of 12,7 m shares of UNISYSTEMS S.A. (32,976% of its share capital) for € 1,85 per share. The transaction will be completed when approved by the appropriate authorities b) On July 2006 subsidiary «Unitel Helias S.A.» settled in total its short term bank debt of €11.8 m after its share capital increase of E12,9 m which was covered in full by the Company, c) Additionally, on July 2008 subsidiary «ACS SA» paid off approx. € 7 m, out of the € 8,5 m of its short term bank debt after its share capital increase of € 8,1 mil. The amount of € 7,4 mil was covered by the Company.

Kallithea August 25, 2006

PRESIDENT & CEO - EXECUTIVE MEMBER Vice President - Executive member The Administration & Financial Director

THEODORE FESSAS

DIMITRIOS KARAGEORGIS

MARKOS BITSAKOS