CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE PERIOD ENDED MARCH 31st, 2010

IN ACCORDANCE WITH INTERNATIONAL FINANCIAL REPORTING STANDARDS («IFRS»)

Kallithea, 19 May 2010

INTERIM FINANCIAL INFORMATION
FOR THE PERIOD ENDED MARCH 31st 2010

(Amounts presented in thousand Euro except otherwise stated)

The attached interim financial information has been approved by the Board of Directors of Info-Quest S.A. on May 19th, 2010, and has been set up on the website address ***www.quest.gr***.

The President & Managing Director	The Deputy Managing Director	The Group Chief Financial Officer
Theodoros Fessas	Markos Bitsakos	Stelios Avlichos
The Group Financial Controller		Chief Accountant
Dimitris Papadiamantopoulos		Konstantinia Anagnostopoulou

These interim financial statements have been translated from the original statutory interim financial statements that have been prepared in the Greek language. In the event that differences exist between this translation and the original Greek language interim financial statements, the Greek language interim financial statements will prevail over this document.

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(Amounts presented in thousand Euro except otherwise stated)

STATEMENT OF FINANCIAL POSITION

	Note	GROUP 31/3/2010	GROUP 31/12/2009	COMPANY 31/3/2010	COMPANY 31/12/2009
ASSETS					
Non-current assets					
Property, plant and equipment	5	55.272	55.883	41.845	42.131
Goodwill	6	8.760	8.760	-	-
Other intangible assets	7	20.778	21.179	986	1.074
Investment Properties	8	8.213	8.215	-	-
Investments in subsidiaries	9	-	-	79.093	75.683
Investments in associates	10	687	783	-	-
Available for sale financial assets	11	11.067	11.069	9.574	9.576
Deferred income tax asset		9.613	12.986	6.507	6.546
Accounts and other receivables		629	627	-	-
		115.018	**119.501**	**138.005**	**135.009**
Current assets					
Inventories		26.128	22.699	18.991	15.695
Accounts and other receivables		145.385	173.283	71.908	96.983
Derivatives		34	61	34	61
Financial assets at fair value through P&L	12	204	225	204	225
Current income tax asset		13.424	13.426	13.081	13.079
Cash and cash equivalents		24.861	21.212	982	877
		210.037	**230.905**	**105.201**	**126.919**
Non Current Assets classified as held for sale	25	-	-	-	-
Total assets		**325.055**	**350.406**	**243.206**	**261.928**
EQUITY					
Capital and reserves attributable to the Company's shareholders					
Share capital	13	34.093	34.093	34.093	34.093
Share premium	13	40.128	40.128	40.128	40.128
Other reserves		8.853	8.855	12.014	12.016
Retained earnings		111.234	111.827	110.832	112.185
		194.308	194.903	197.067	198.423
Minority interest		6.186	3.762	-	-
Total equity		**200.495**	**198.666**	**197.067**	**198.423**
LIABILITIES					
Non-current liabilities					
Borrowings	14	8.525	8.140	-	-
Deferred tax liabilities		4.560	7.967	-	-
Retirement benefit obligations		4.053	3.918	942	908
Government Grants		83	84	83	84
Accounts payable and other liabilities		1.531	1.508	-	-
		18.751	**21.617**	**1.025**	**992**
Current liabilities					
Accounts payable and other liabilities		83.240	104.372	28.322	40.693
Current income tax liability		2.861	1.333	163	249
Borrowings	14	19.608	24.418	16.629	21.572
Derivative Financial Instruments		100	-	-	-
		105.808	**130.123**	**45.114**	**62.514**
Total liabilities		**124.559**	**151.740**	**46.139**	**63.505**
Total equity and liabilities		**325.055**	**350.406**	**243.206**	**261.928**

The notes on pages 8 to 35 are an integral part of this interim financial information.

(Amounts presented in thousand Euro except otherwise stated)

INCOME STATEMENT

		GROUP		COMPANY	
	Notes	**1/1/2010 to 31/03/2010**	**1/1/2009 to 31/03/2009**	**1/1/2010 to 31/03/2010**	**1/1/2009 to 31/03/2009**
Sales	4	**84.371**	**94.824**	**40.264**	**52.487**
Cost of sales		(70.743)	(80.697)	(36.823)	(47.857)
Gross profit		**13.629**	**14.127**	**3.441**	**4.630**
Selling expenses		(7.164)	(7.707)	(2.975)	(3.272)
Administrative expenses		(6.066)	(5.387)	(2.686)	(2.570)
Other operating income / (expenses) (net)		357	362	1.247	882
Other profit / (loss) (net)		(36)	12	(54)	(104)
Operating profit	4	**720**	**1.408**	**(1.027)**	**(434)**
Finance income		263	219	21	17
Finance costs		(645)	(1.231)	(309)	(961)
Finance costs - net		**(382)**	**(1.011)**	**(288)**	**(944)**
Share of profit/ (loss) of associates	10	(85)	(52)	-	-
Profit/ (Loss) before income tax		**253**	**345**	**(1.315)**	**(1.378)**
Income tax expense	18	(1.131)	(712)	(39)	119
Profit/ (Loss) after tax for the period from continuing operations		**(878)**	**(369)**	**(1.354)**	**(1.259)**
Attributable to :					
Equity holders of the Company		(738)	(184)	(1.354)	(1.259)
Minority interest		(140)	(185)	-	-
		(878)	**(369)**	**(1.354)**	**(1.259)**
Earnings/(Losses) per share attributable to equity holders of the Company (in € per share)					
Basic and diluted	21	(0,0152)	(0,0038)		

The notes on pages 8 to 35 are an integral part of this interim financial information.

(Amounts presented in thousand Euro except otherwise stated)

STATEMENT OF COMPREHENSIVE INCOME

	GROUP		COMPANY	
	1/1/2010 to 31/03/2010	1/1/2009 to 31/03/2009	1/1/2010 to 31/03/2010	1/1/2009 to 31/03/2009
Profit / (Loss) for the year	**(878)**	**(369)**	**(1.354)**	**(1.259)**
Other comprehensive income / (loss)				
Currency translation differences	-	(18)	-	-
Provisions for investments valuation	(2)	(412)	(2)	(412)
Total comprehensive income / (loss) for the year	**(880)**	**(799)**	**(1.356)**	**(1.671)**
Attributable to:				
-Owners of the parent	(740)	(614)		
-Minority interest	(140)	(185)		

The notes on pages 8 to 35 are an integral part of this interim financial information

STATEMENT OF CHANGES IN EQUITY

	Attributable to equity holders of the Company				Minority Interests	Total Equity
	Share capital	Other reserves	Retained eairnings	Total		
GROUP						
Balance at 1 January 2009	**74.221**	**6.891**	**108.348**	**189.460**	**3.830**	**193.291**
Total comprehensive income / (loss) for the year, net of tax	-	1.964	3.739	5.703	(485)	5.218
Consolidation of new subsidiaries and increase in stake in existing ones	-	-	(259)	(259)	417	158
Balance at 31 December 2009	**74.221**	**8.855**	**111.827**	**194.903**	**3.762**	**198.666**
Balance at 1 January 2010	**74.221**	**8.855**	**111.827**	**194.903**	**3.762**	**198.666**
Total comprehensive income / (loss) for the year, net of tax	-	(2)	(738)	(740)	(140)	(880)
Consolidation of new subsidiaries and increase in stake in existing ones	-	-	146	146	2.564	2.710
Balance at 31 March 2010	**74.221**	**8.853**	**111.234**	**194.308**	**6.186**	**200.495**

Amounts in thousand Euro	Attributable to equity holders of the Company			Total Equity
	Share capital	Other reserves	Retained eairnings	
COMPANY				
Balance at 1 January 2009	**74.221**	**10.056**	**113.397**	**197.674**
Total comprehensive income / (loss) for the year, net of tax	-	1.960	(1.212)	748
Balance at 31 December 2009	**74.221**	**12.016**	**112.185**	**198.423**
Balance at 1 January 2010	**74.221**	**12.016**	**112.185**	**198.423**
Total comprehensive income / (loss) for the year, net of tax	-	(2)	(1.354)	(1.356)
Balance at 31 March 2010	**74.221**	**12.014**	**110.832**	**197.067**

The notes on pages 8 to 35 are an integral part of this interim financial information.

(Amounts presented in thousand Euro except otherwise stated)

CASH FLOW STATEMENT

	Note	GROUP 01/01/2010-31/03/2010	GROUP 01/01/2009-31/03/2009	COMPANY 01/01/2010-31/03/2010	COMPANY 01/01/2009-31/03/2009
Profit/ (Loss) for the period		(878)	(369)	(1.354)	(1.259)
Adjustments for:					
Tax	18	1.131	712	39	(119)
Depreciation of property, plant and equipment	5	878	823	408	384
Amortization of intangible assets	7	428	417	95	61
Amortization of investment properties	8	2	-	-	-
Impairments		-	1	-	1
Loss/ (Gain) on financial assets at fair value through P&L		21	-	21	-
(Gain) / Loss on sale of property, plant and equipment and other investments		7	39	7	(13)
Interest income		(263)	(219)	(21)	(17)
Interest expense		645	1.231	309	961
Losses / (Profit) from the change in subsidiaries' consolidation method		-	346	-	-
Amortisation of government grants		1	(2)	(1)	(2)
(Gain)/ loss on sale of non current assets as held for sale	25	-	(197)	-	-
		1.972	**2.782**	**(498)**	**(2)**
Changes in working capital					
(Increase) / decrease in inventories		(3.429)	(901)	(3.297)	1.957
(Increase) / decrease in receivables		27.895	45.769	25.075	16.598
Increase/ (decrease) in liabilities		(21.110)	(13.423)	(12.370)	(3.739)
Increase/ (decrease) in derivative financial instruments/ liabilities		127	105	26	105
Increase / (decrease) in retirement benefit obligations		135	148	34	12
		3.618	31.697	9.469	14.933
Net cash generated from operating activities		**5.590**	**34.480**	**8.971**	**14.931**
Interest paid		(645)	(1.231)	(309)	(961)
Income tax paid		365	(1.721)	(89)	(1.337)
Net cash generated from operating activities		**5.309**	**31.528**	**8.574**	**12.633**
Cash flows from investing activities					
Purchase of property, plant and equipment	5	(299)	(996)	(129)	(624)
Purchase of intangible assets	7	(27)	(237)	(8)	(44)
Net cash outflow for the acquisition of a subsidiary company (Rainbow)		-	-	-	-
Proceeds from sale of property, plant, equipment and intangible assets		39	60	-	40
Purchase of investments	9	-	73	(3.410)	73
Proceeds from sale of non current assets classified as held for sale		-	950	-	-
Proceeds from Quest Energy capital increase in the percentage of minority interest		2.790	-	-	-
Interest received		263	219	21	17
Proceeds from capital decrease of subsidiaries		-	-	-	2.462
Net cash used in investing activities		**2.766**	**69**	**(3.526)**	**1.924**
Cash flows from financing activities					
Proceeds from borrowings	14	521	2.000	-	-
Repayment of borrowings	14	(4.946)	(33.048)	(4.942)	(14.459)
Dividends paid		-	-	-	-
Other		-	(13)	-	-
Net cash used in financing activities		**(4.425)**	**(31.061)**	**(4.942)**	**(14.459)**
Net increase/ (decrease) in cash and cash equivalents		3.650	536	105	99
Cash and cash equivalents at beginning of year		21.212	14.081	877	1.042
Cash and cash equivalents at end of year		**24.862**	**14.616**	**982**	**1.141**

The notes on pages 8 to 35 are an integral part of this interim financial information.

Notes upon interim financial information

1. General information

The interim financial information includes the interim financial information of Info-Quest S.A. (the "Company") and the consolidated interim financial information of the Company and its subsidiaries (the "Group") for the period ended March 31st, 2010, according to International Financial Reporting Standards ("IFRS"). The names of the Group's subsidiaries and associates are presented in Notes 9, 10 and 22 of this information.

The main activities of the Group are the distribution of information technology and telecommunications products, the design, application and support of integrated systems and technology solutions, and the supply of various telecommunication services and express mail services.

The Group operates in Greece, Albania, Romania, Cyprus, Bulgaria and Belgium and the Company's shares are traded in Athens Stock Exchange.

The attached financial statements have been approved by the Board of Directors of Info-Quest S.A. on May 19th, 2010.

Theodor Fessas' family owns the 75% over the total share capital of the Company.

The address of the Company is Al. Pantou str. 25, Kallithea Attikis, Greece. Its website address is ***www.quest.gr***.

2. Summary of significant accounting policies

I) Preparation framework of the financial information

This interim financial information covers the three month period ended March 31st, 2010 and has been prepared in accordance with International Accounting Standard ("IAS") 34 "Interim Financial Reporting".

The accounting policies used in the preparation and presentation of this interim financial information are the same as the accounting policies that were used by the Company and the Group for the preparation of the annual financial statements for the year ended December 31st, 2009.

The interim financial information must be considered in conjunction with the annual financial statements for the year ended December 31st, 2009, which are available on the Group's web site at the address ***www.quest.gr***.

This interim financial information has been prepared under the historical cost convention, as modified by the revaluation of available-for-sale financial assets.

The preparation of the financial statements in accordance with IFRS requires the use of certain critical accounting estimates. It also requires Management to exercise judgement in the process of applying the Company's accounting policies. Moreover, it requires the use of estimates and judgments that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of preparation of interim financial information and the reported income and expense amounts during the reporting period. Although these estimates and judgments are based on the best possible knowledge of Management with respect to the current conditions and activities, the actual results can eventually differ from these estimates.

Differences between amounts presented in the financial statements and corresponding amounts in the notes results from rounding differences.

II) New standards, amendments to standards and interpretations

Certain new standards, amendments to standards and interpretations have been issued that are mandatory for periods beginning during the current reporting period and subsequent reporting periods. The Group's evaluation of the effect of these new standards, amendments to standards and interpretations is as follows:

Standards effective for year ended 31 December 2010

IFRS 3 (Revised) "Business Combinations" and IAS 27 (Amended) "Consolidated and Separate Financial Statements" (effective for annual periods beginning on or after 1 July 2009)

The revised IFRS 3 introduces a number of changes in the accounting for business combinations which will impact the amount of goodwill recognized, the reported results in the period that an acquisition occurs, and future reported results. Such changes include the expensing of acquisition-related costs and recognizing subsequent changes in fair value of contingent consideration in the profit or loss. The amended IAS 27 requires that a change in ownership interest of a subsidiary to be accounted for as an equity transaction. Furthermore the amended standard changes the accounting for losses incurred by the subsidiary as well as the loss of control of a subsidiary. The changes introduced by these standards must be applied prospectively and will affect future acquisitions and transactions with minority interests. The Group will apply these changes from their effective date.

IFRS 1 (Amendment) "First-time adoption of International Financial Reporting Standards" (effective for annual periods beginning on or after 1 January 2010)

This amendment provides additional clarifications for first-time adopters of IFRSs in respect of the use of deemed cost for oil and gas assets, the determination of whether an arrangement contains a lease and the decommissioning liabilities included in the cost of property, plant and equipment. This amendment will not impact the Group's financial statements since it has already adopted IFRSs. This amendment has not yet been endorsed by the EU.

IFRS 2 (Amendment) "Share-based Payment" (effective for annual periods beginning on or after 1 January 2010)

The purpose of the amendment is to clarify the scope of IFRS 2 and the accounting for group cash-settled share-based payment transactions in the separate or individual financial statements of the entity receiving the goods or services, when that entity has no obligation to settle the share-based payment transaction. This amendment is not expected to impact the Group's financial statements.

IAS 39 (Amendment) "Financial Instruments: Recognition and Measurement" (effective for annual periods beginning on or after 1 July 2009)

This amendment clarifies how the principles that determine whether a hedged risk or portion of cash flows is eligible for designation should be applied in particular situations. This amendment is not applicable to the Group as it does not apply hedge accounting in terms of IAS 39.

Interpretations effective for year ended 31 December 2010

IFRIC 12 – Service Concession Arrangements (EU endorsed for periods beginning 30 March 2009)

This interpretation applies to companies that participate in service concession arrangements. This interpretation is not relevant to the Group's operations.

IFRIC 17 "Distributions of non-cash assets to owners" (effective for annual periods beginning on or after 1 July 2009)

This interpretation provides guidance on accounting for the following types of non-reciprocal distributions of assets by an entity to its owners acting in their capacity as owners: (a) distributions of non-cash assets and (b) distributions that give owners a choice of receiving either non-cash assets or a cash alternative. This interpretation is not expected to impact the Group's financial statements.

Amendments to standards that form part of the IASB's annual improvements project

The amendments set out below describe the key changes to IFRSs following the publication in July 2009 of the results of the IASB's annual improvements project. Unless otherwise stated the following amendments are effective for annual periods beginning on or after 1 January 2010. In addition, unless otherwise stated, the following amendments will not have a material impact on the Group's financial statements.

IFRS 2 "Share-Based payment" (effective for annual periods beginning on or after 1 July 2009)

The amendment confirms that contributions of a business on formation of a joint venture and common control transactions are excluded from the scope of IFRS 2.

IFRS 5 " Non-current Assets Held for Sale and Discontinued Operations"

The amendment clarifies disclosures required in respect of non-current assets classified as held for sale or discontinued operations.

IFRS 8 "Operating Segments"

The amendment provides clarifications on the disclosure of information about segment assets.

IAS 1 “Presentation of Financial Statements”

The amendment provides clarification that the potential settlement of a liability by the issue of equity is not relevant to its classification as current or non-current.

IAS 7 “Statement of Cash Flows”

The amendment requires that only expenditures that result in a recognized asset in the statement of financial position can be classified as investing activities.

IAS 17 “Leases”

The amendment provides clarification as to the classification of leases of land and buildings as either finance or operating.

IAS 18 “Revenue”

The amendment provides additional guidance regarding the determination as to whether an entity is acting as a principal or an agent.

IAS 36 “Impairment of Assets”

The amendment clarifies that the largest cash-generating unit to which goodwill should be allocated for the purposes of impairment testing is an operating segment as defined by paragraph 5 of IFRS 8 (that is before the aggregation of segments).

IAS 38 “Intangible Assets”

The amendments clarify (a) the requirements under IFRS 3 (revised) regarding accounting for intangible assets acquired in a business combination and (b) the description of valuation techniques commonly used by entities when measuring the fair value of intangible assets acquired in a business combination that are not traded in active markets.

IAS 39 “Financial Instruments: Recognition and Measurement”

The amendments relate to (a) clarification on treating loan pre-payment penalties as closely related derivatives, (b) the scope exemption for business combination contracts and (c) clarification that gains or losses on cash flow hedge of a forecast transaction should be reclassified from equity to profit or loss in the period in which the hedged forecast cash flow affects profit or loss.

IFRIC 9 “Reassessment of Embedded Derivatives” (effective for annual periods beginning on or after 1 July 2009)

The amendment clarifies that IFRIC 9 does not apply to possible reassessment, at the date of acquisition, to embedded derivatives in contracts acquired in a business combination between entities under common control.

IFRIC 16 "Hedges of a Net Investment in a Foreign Operation" (effective for annual periods beginning on or after 1 July 2009)

The amendment states that, in a hedge of a net investment in a foreign operation, qualifying hedging instruments may be held by any entity within the group, including the foreign operation itself, as long as certain requirements are satisfied.

Standards effective after year ended 31 December 2010

IFRS 9 "Financial Instruments" (effective for annual periods beginning on or after 1 January 2013)

IFRS 9 is the first part of Phase 1 of the Board's project to replace IAS 39. The IASB intends to expand IFRS 9 during 2010 to add new requirements for classifying and measuring financial liabilities, derecognition of financial instruments, impairment, and hedge accounting. IFRS 9 states that financial assets are initially measured at fair value plus, in the case of a financial asset not at fair value through profit or loss, particular transaction costs. Subsequently financial assets are measured at amortised cost or fair value and depend on the basis of the entity's business model for managing the financial assets and the contractual cash flow characteristics of the financial asset. IFRS 9 prohibits reclassifications except in rare circumstances when the entity's business model changes; in this case, the entity is required to reclassify affected financial assets prospectively. IFRS 9 classification principles indicate that all equity investments should be measured at fair value. However, management has an option to present in other comprehensive income unrealised and realised fair value gains and losses on equity investments that are not held for trading. Such designation is available on initial recognition on an instrument-by-instrument basis and is irrevocable. There is no subsequent recycling of fair value gains and losses to profit or loss; however, dividends from such investments will continue to be recognised in profit or loss. IFRS 9 removes the cost exemption for unquoted equities and derivatives on unquoted equities but provides guidance on when cost may be an appropriate estimate of fair value. The Group is currently investigating the impact of IFRS 9 on its financial statements. The Group cannot currently early adopt IFRS 9 as it has not been endorsed by the EU. Only once approved will the Group decide if IFRS 9 will be adopted prior to 1 January 2013.

IAS 24 (Amendment) "Related Party Disclosures" (effective for annual periods beginning on or after 1 January 2011)

This amendment attempts to relax disclosures of transactions between government-related entities and clarify related-party definition. More specifically, it removes the requirement for government-related entities to disclose details of all transactions with the government and other government-related entities, clarifies and simplifies the definition of a related party and requires the disclosure not only of the relationships, transactions and outstanding balances between related parties, but of commitments as well in both the consolidated and the individual financial statements. The Group will apply these changes from their effective date. This amendment has not yet been endorsed by the EU.

IAS 32 (Amendment) "Financial Instruments: Presentation" (effective for annual periods beginning on or after 1 February 2010)

This amendment clarifies how certain rights issues should be classified. In particular, based on this amendment, rights, options or warrants to acquire a fixed number of the entity's own equity instruments for a fixed amount of any currency are equity instruments if the entity offers the rights, options or warrants pro rata to all of its existing owners of the same class of its own non-derivative equity instruments. This amendment is not expected to impact the Group's financial statements.

Interpretations effective after year ended 31 December 2010

IFRIC 19 "Extinguishing Financial Liabilities with Equity Instruments" (effective for annual periods beginning on or after 1 July 2010)

This interpretation addresses the accounting by the entity that issues equity instruments to a creditor in order to settle, in full or in part, a financial liability. This interpretation is not relevant to the Group. This amendment has not yet been endorsed by the EU.

IFRIC 14 (Amendment) "The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction" (effective for annual periods beginning on or after 1 January 2011)

The amendments apply in limited circumstances: when an entity is subject to minimum funding requirements and makes an early payment of contributions to cover those requirements. The amendments permit such an entity to treat the benefit of such an early payment as an asset. This interpretation is not relevant to the Group. This amendment has not yet been endorsed by the EU.

3. Critical accounting estimates and judgments

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

i) Critical accounting estimates and judgements

The Group makes estimates and judgements concerning the future. The estimates and judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next 12 months concern income tax.

Judgement is required by the Group in determining the provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

(Amounts presented in thousand Euro except otherwise stated)

ii) Critical Management judgments made in applying the entity's accounting policies

There are no areas that required management judgments in applying the Group's accounting policies.

4. Segment information

Primary reporting format – business segments

The Group is organised into four business segments:

(1) Information Technology solutions and equipment

(2) Information Technology solutions and equipment – Apple products

(3) Telecommunications services

(4) Courier services

The segment results for the 3 months ended 31st of March 2010 and 31st of March 2009 are analyzed as follows:

3 months to 31 March 2010

	Information Technology	Apple products distribution	Telecommunications	Courier services	Unallocated	Total
Total gross segment sales	**57.420**	**16.774**	**10**	**20.442**	**19**	**94.665**
Inter-segment sales	(970)	(9.135)	-	(189)	-	(10.293)
Net sales	**56.450**	**7.639**	**10**	**20.253**	**19**	**84.371**
Operating profit/ (loss)	(178)	560		607	(270)	720
Finance (costs)/ revenues (note 28)	(423)	(93)	-	115	20	(382)
Share of profit/ (loss) of Associates	-	-	-	-	(85)	(85)
Profit/ (Loss) before income tax	**(601)**	**467**		**721**	**(335)**	**253**
Income tax expense (note 29)						(1.131)
Profit/ (Loss) after tax for the period from continuing operations						**(878)**

3 months to 31 March 2009

	Information Technology	Apple products distribution	Telecommunications	Courier services	Unallocated	Total
Total gross segment sales	**79.775**	**-**	**59**	**20.222**	**-**	**100.055**
Inter-segment sales	(5.138)	-	-	(94)	-	(5.231)
Net sales	**74.637**	**-**	**59**	**20.128**	**-**	**94.824**
Operating profit/ (loss)	1.002	-	(13)	781	(362)	1.408
Finance (costs)/ revenues (note 28)	(1.187)	-	27	128	21	(1.011)
Share of profit/ (loss) of Associates	(52)	-	-	-	-	(52)
Profit/ (Loss) before income tax	**(237)**	**-**	**14**	**909**	**(341)**	**345**
Income tax expense (note 29)						(712)
Profit/ (Loss) after tax for the period from continuing operations						**(369)**

Inter-segment transfers or transactions are entered into under the normal commercial terms and conditions that would also be available to unrelated third parties.

Unallocated includes mainly subsidiaries of the Group which are going to operate in the field of the production of electric power from renewable sources.

(Amounts presented in thousand Euro except otherwise stated)

5. Property, plant and equipment

	Land and buildings	Vehicles and machinery	Furniture and other equipment	Total
GROUP - Cost				
1 January 2009	**52.170**	**3.995**	**26.106**	**82.272**
Additions	2.400	630	2.270	5.300
Disposals / Write-offs	-	(314)	(628)	(941)
Acquisition of subsidiaries	1.040	20	559	1.619
31 December 2009	**55.610**	**4.331**	**28.307**	**88.249**
Accumulated depreciation				
1 January 2009	**(6.437)**	**(2.200)**	**(20.256)**	**(28.894)**
Translation differences	-	1	-	1
Depreciation charge	(1.205)	(256)	(1.936)	(3.397)
Disposals / Write-offs	-	194	417	610
Acquisition of subsidiaries	(186)	(4)	(496)	(686)
31 December 2009	**(7.828)**	**(2.266)**	**(22.271)**	**(32.365)**
Net book value at 31 December 2009	**47.782**	**2.066**	**6.036**	**55.883**
1 January 2010	**55.610**	**4.331**	**28.307**	**88.249**
Additions	52	34	212	299
Disposals / Write-offs	-	(22)	(85)	(107)
Acquisition of subsidiaries	-	-	-	-
Reclassifications	-	-	(3)	(3)
31 March 2010	**55.662**	**4.343**	**28.431**	**88.438**
Accumulated depreciation				
1 January 2010	**(7.828)**	**(2.266)**	**(22.271)**	**(32.365)**
Translation differences	-			
Depreciation charge	(352)	(68)	(458)	(878)
Disposals / Write-offs	-	8	69	77
Acquisition of subsidiaries	-	-	-	-
31 March 2010	**(8.180)**	**(2.326)**	**(22.659)**	**(33.165)**
Net book value at 31 March 2010	**47.483**	**2.017**	**5.772**	**55.272**

(Amounts presented in thousand Euro except otherwise stated)

	Land and buildings	Vehicles and machinery	Furniture and other equipment	Total
COMPANY - Cost				
1 January 2009	**43.557**	**1.581**	**8.024**	**53.161**
Additions	1.428	162	850	2.440
Disposals / Write-offs	-	(23)	(530)	(553)
31 December 2009	**44.985**	**1.720**	**8.344**	**55.049**
Accumulated depreciation				
1 January 2009	**(4.972)**	**(1.138)**	**(5.562)**	**(11.672)**
Depreciation charge	(1.001)	(57)	(545)	(1.602)
Disposals / Write-offs	-	8	348	357
31 December 2009	**(5.972)**	**(1.187)**	**(5.758)**	**(12.918)**
Net book value at 31 December 2009	**39.012**	**533**	**2.585**	**42.131**
1 January 2010	**44.985**	**1.720**	**8.344**	**55.049**
Additions	41	10	78	129
Disposals / Write-offs	-	-	(50)	(50)
31 March 2010	**45.026**	**1.730**	**8.372**	**55.129**
Accumulated depreciation				
1 January 2010	**(5.972)**	**(1.187)**	**(5.758)**	**(12.918)**
Depreciation charge	(259)	(16)	(133)	(408)
Disposals / Write-offs	-	-	43	43
31 March 2010	**(6.232)**	**(1.203)**	**(5.848)**	**(13.283)**
Net book value at 31 March 2010	**38.794**	**528**	**2.523**	**41.845**

(Amounts presented in thousand Euro except otherwise stated)

6. Goodwill

	GROUP	
	31/3/2010	**31/12/2009**
At 1 January	**8.760**	**3.827**
Additions	-	4.932
Disposals / Write-offs	-	-
Impairment	-	-
At 31 December	**8.760**	**8.760**

During 2009, the additional goodwill of euro 4.932 thousand is related to the acquisition of the 100% of the listed company «Rainbow S.A.». The calculation of the above temporary goodwill is presented in the note 26 – Business combinations.

7. Other intangible assets

	Industrial property rights	**Software**	**Total**
GROUP - Cost			
1 January 2009	**22.637**	**11.784**	**34.421**
Additions	-	1.225	1.225
Disposals / Write-offs	-	(60)	(60)
Acquisition of subsidiaries	1.396	-	1.396
31 December 2009	**24.033**	**12.949**	**36.982**
Accumulated depreciation			
1 January 2009	**(2.054)**	**(10.872)**	**(12.926)**
Depreciation charge	(933)	(638)	(1.571)
Disposals / Write-offs	-	60	60
Acquisition of subsidiaries	(1.366)	-	(1.366)
31 December 2009	**(4.353)**	**(11.450)**	**(15.803)**
Net book value at 31 December 2009	**19.680**	**1.500**	**21.179**
1 January 2010	**24.033**	**12.949**	**36.982**
Additions	-	27	27
31 March 2010	**24.033**	**12.976**	**37.009**
Accumulated depreciation			
1 January 2010	**(4.353)**	**(11.450)**	**(15.803)**
Depreciation charge	(238)	(190)	(428)
31 March 2010	**(4.591)**	**(11.640)**	**(16.231)**
Net book value at 31 March 2010	**19.442**	**1.337**	**20.778**

(Amounts presented in thousand Euro except otherwise stated)

	Software	Total
COMPANY - Cost		
1 January 2009	**4.384**	**4.384**
Additions	775	775
Disposals / Write-offs	(60)	(60)
31 December 2009	**5.100**	**5.100**
Accumulated depreciation		
1 January 2009	**(3.827)**	**(3.827)**
Depreciation charge	(260)	(260)
Disposals / Write-offs	60	60
31 December 2009	**(4.027)**	**(4.027)**
Net book value at 31 December 2009	**1.073**	**1.073**
1 January 2010	**5.100**	**5.100**
Additions	8	8
Disposals / Write-offs	-	-
31 March 2010	**5.108**	**5.108**
Accumulated depreciation		
1 January 2010	**(4.027)**	**(4.027)**
Depreciation charge	(95)	(95)
Disposals / Write-offs	-	-
31 March 2010	**(4.122)**	**(4.122)**
Net book value at 31 March 2010	**986**	**986**

8. Investment properties

	GROUP	
	31/3/2010	**31/12/2009**
Balance at the beginning of the period	**8.230**	**8.230**
Transfer from Tangible Assets	-	-
Balance at the end of the period	**8.230**	**8.230**
Accumulated depreciation		
Balance at the beginning of the period	**(15)**	**(6)**
Depreciations	(2)	(10)
Balance at the end of the period	**(18)**	**(15)**
Net book value at the end of the period	**8.213**	**8.215**

The above amount of € 8.213 thousand concerns the value of the subsidiary's company's "UNISYSTEMS S.A." land, in Athens, which had been acquired in 2006 with initial plan the construction of its offices. In 2007 the management decided not to construct the mentioned offices. Thus, this land is owned for long term investment other than short term disposal, based on the requirements of I.F.R.S. 40 «Investment Properties» and was transferred from Property, plant and equipment to Investment Properties.

(Amounts presented in thousand Euro except otherwise stated)

The value presented in the financial statements has been adjusted due to the allocation of the acquisitions' price of the above mentioned subsidiary.

9. Investments in subsidiaries

	COMPANY	
	31/3/2010	**31/12/2009**
Balance at the beginning of the period	**75.683**	**98.885**
Share capital decrease	-	(22.368)
Additions	3.410	60
Impairment	-	520
Disposals / Write-offs	-	(1.414)
Balance at the end of the period	**79.093**	**75.683**

The increase in the "Investments in subsidiaries" of euro 3.410 thousand, during 1st quarter 2010 is related to the share capital increase of euro 6.200 thousand of Quest Energy S.A. (55% subsidiary). The above mentioned was decided on 25 January 2010 during the Extraordinary General Assembly of Quest Energy. The increase has been covered at the current shareholders' interest held.

During 2009, the decrease in "Investments in subsidiaries" is a result of the decrease of the share capital of the subsidiary company Unisystems S.A. amounting to euro 22.326 thousand, with a cash return to the Company. The above mentioned decrease was decided during the Shareholder's Regular General Assembly held on June 16th 2009 and is analyzed as follows:

a) Decrease in the share's nominal value of euro 0,17 amounting to euro 12.415.940,31 and

b) Decrease in the number of shares of euro 33.034.943, of nominal value euro 0,30 each, amounting to euro 9.910.482,90.

After the above mentioned decrease in the share capital, Unisystems' share capital amounts to euro 12.000.000, totally paid, divided in 40.000.000 common nominal shares, of nominal value euro 0,30 each.

(Amounts presented in thousand Euro except otherwise stated)

Summarized financial information relating to subsidiaries:

31 March 2010

Name	Cost	Impairment	Carrying amount	Country of incorporation	% interest held
UNISYSTEMS S.A.	76.078	28.042	48.036	Greece	100,00%
ACS S.A.	20.045	-	20.045	Greece	99,68%
UNITEL HELLAS S.A.	23.619	21.334	2.285	Greece	100,00%
ISQUARE S.A.	60	-	60	Greece	100,00%
U - YOU AE	60	-	60	Greece	100,00%
QUEST ENERGY S.A.	8.607	-	8.607	Greece	55,00%
	128.469	**49.377**	**79.093**		

31 December 2009

Name	Cost	Impairment	Carrying amount	Country of incorporation	% interest held
UNISYSTEMS S.A.	76.078	28.042	48.036	Greece	100,00%
ACS S.A.	20.045	-	20.045	Greece	99,68%
UNITEL HELLAS S.A.	23.619	21.334	2.285	Greece	100,00%
ISQUARE S.A.	60	-	60	Greece	100,00%
U - YOU AE	60	-	60	Greece	100,00%
QUEST ENERGY S.A.	5.197	-	5.197	Greece	55,00%
	125.059	**49.376**	**75.683**		

In addition to the above subsidiaries, the Group consolidated financial statements also include the indirect investments as they are presented below:

- The 100% held subsidiary of “ACS S.A.”, “ACS Courier SH.pk.”, which is established in Albania.
- The subsidiaries of “Quest Energy S.A.”: “Amalia Wind Farm of Viotia S.A.” (94.87% subsidiary), “Megalo Plai Wind Farm of Viotia S.A”. (94.87% subsidiary), “ALPENER S.A.” (90% subsidiary), “Quest Solar S.A.” (100% subsidiary), “Quest Aioliki Livadiou Larisas Ltd” (98.67% subsidiary), “Quest Aioliki Servion Kozanis Ltd” (98.67% subsidiary), “Quest Aioliki Distomou Megalo Plai Ltd” (98.67% subsidiary) and “Quest Aioliki Sidirokastrou Hortero Ltd” (98.67% subsidiary).
- The “Unisystems S.A” subsidiaries, “Uni-Nortel Communication Technologies Hellas S.A.” (70% subsidiary), Unisystems Belgium S.A. (99.84% subsidiary), as well as the subsidiaries of “Info Quest Cyprus Ltd” (100% subsidiary), which are: “Unisystems information technology systems SLR”, which is established and operates in Romania (100% subsidiary) and “Unisystems Bulgaria Ltd” which is established and operates in Bulgaria (100% subsidiary).

All the subsidiaries (direct & indirect) of the Company as well as the method of their consolidation are also mentioned in Note 22 (Periods unaudited by the tax authorities).

After the capital increase of “Quest Energy S.A.” the indirect investment of the Company in “ALPENER S.A.” amounts to 49.5%. Due to the fact that the Company has the full control and holds 55% of the share capital of “Quest Energy S.A” of which “ALPENER S.A.” is a subsidiary, the Company fully consolidated “ALPENER S.A.”.

(Amounts presented in thousand Euro except otherwise stated)

During 2009 the company «iSquare S.A.» (100% subsidiary of the Company) proceeded to the acquisition of the 100% of the listed in the Athens Stock Exchange company «RAINBOW S.A.».

Pursuant to the public non-binding offer of the iSquare S.A. to the main shareholder of RAINBOW SA for the purchase of the 5.967.386 common shares of RAINBOW SA, that he owns and which represent the 79,56% of the total share capital, iSquare S.A. acquired through the Athens Stock Exchange the above shares on 31st July 2009. The price was € 1.46 per share.
After the above transaction, on 25th August 2009, «iSquare S.A.» issued a compulsory public offer to the other shareholders of «Rainbow SA,» according to the article 10 of law 3461/2006.
As a result of the above compulsory public offer, «iSquare S.A.» acquired, on 28th September 2009, 161.683 additional shares with a price of € 1.46 per share. From 31st August 2009 up to 9th December 2009 «iSquare S.A.» acquired though the Athens Stock Exchange 1.191.711 additional shares with price of € 1.46 per share. Finally, according to the 5/530/19.11.2009 decision of the Hellenic Capital Commission, the company «iSquare S.A. » exercised squeeze-out of the rest of the Rainbow S.A. shares and acquired, on 18th of December 2009, 179.220 common shares of the Rainbow S.A.

The purchase price and the calculation of the resulted goodwill are presented in note 26 – Business Combinations.

On December 31st, 2009 the Company sold its 100% participation in "Quest Cyprus Limited" to the subsidiary «Unisystems S.A.». The result of the disposal for the Company is analyzed as follows:

	Company
Procceds from the disposal	1.414
Direct cost relating for the disposal	0
Cost of investment sold	877
Gain / (loss) from the disposal of Quest Cyprus Limited	**538**

There was not any effect in the Group level from the above inter-company transaction.

No other significant changes have been realized in "Investments in subsidiaries".

(Amounts presented in thousand Euro except otherwise stated)

10. Investments in associates

	GROUP		COMPANY	
	31/3/2010	31/12/2009	31/3/2010	31/12/2009
Balance at the beginning of the period	**783**	**195**	**-**	**-**
Percentage of associates' profits / (losses)	(85)	(374)	-	-
Additions	(11)	962	-	-
Balance at the end of the period	**687**	**783**	**-**	**-**

In terms of Group, "Anemopili Ellinogalliki S.A." (50% subsidiary) and its subsidiaries are included as associates through "Quest Energy S.A." (55% subsidiary). "Anemopili Ellinogalliki S.A." has the following subsidiaries: "Quest Aioliki Marmariou Trikorfo Ltd" (77,5% subsidiary), "Quest Aioliki Marmariou Agathi Ltd" (77,5% subsidiary), "Quest Aioliki Marmariou Riza Ltd" (77,5% subsidiary), "Quest Aioliki Marmariou Agioi Apostoloi Ltd (77,5% subsidiary), "Quest Aioliki Marmariou Rigani Ltd" (77,3% subsidiary), "EDF Energies Nouvelles SA THRAKI 1" (95% subsidiary), "EDF Energies Nouvelles SA EVROS 1" (95% subsidiary), "EDF Energies Nouvelles SA RODOPI 1" (95% subsidiary), "EDF Energies Nouvelles SA RODOPI 3" (95% subsidiary), "EDF Energies Nouvelles SA RODOPI 2" (95% subsidiary), "EDF Energies Nouvelles SA RODOPI 4" (95% subsidiary), "EDF Energies Nouvelles SA RODOPI 5" (95% subsidiary), "Quest Aioliki Marmariou Pyrgos Ltd" (77,5% subsidiary), "Quest Aioliki Marmariou Liapourthi Ltd" (77,5% subsidiary), "Quest Aioliki Marmariou Peristeri Ltd" (77,5% subsidiary), " Quest Aioliki Marmariou Agioi Taxiarhes Ltd" (77,33% subsidiary), "Quest Aioliki Marmariou Platanos Ltd" (77,33% subsidiary), "Quest Aioliki Marmariou Chelona Ltd" (77,5% subsidiary) and "Quest Aioliki Karistou Distrata Ltd" (77,3% subsidiary).

"Anemopili Ellinogalliki S.A." and the above mentioned subsidiaries are consolidated through equity method, since the company is under common control with the French company EDF-EN.

31 March 2010

Name	Assets	Liabilities	Sales	Profit	% interest held	Country of incorporation
PARKMOBILE HELLAS S.A.	2.143	2.270	38	(184)	40,00%	Greece
ANEMOPILI ELLINOGALLIKI S.A.	2.309	4	-	(53)	27,50%	Greece
Quest Aioliki Marmariou Trikorfo Ltd	90	53	-	(16)	31,76%	Greece
Quest Aioliki Marmariou Agathi Ltd	106	65	-	(30)	31,76%	Greece
Quest Aioliki Marmariou Ag.Apostoloi Ltd	53	30	-	(9)	31,76%	Greece
Quest Aioliki Marmariou Rigani Ltd	77	94	-	(13)	31,54%	Greece
Quest Aioliki Marmariou Riza Ltd	161	87	-	(37)	31,76%	Greece
Quest Aioliki Marmariou Pyrgos Ltd	39	167	-	(15)	32,31%	Greece
Quest Aioliki Marmariou Liapourthi Ltd	66	26	-	(14)	31,76%	Greece
Quest Aioliki Marmariou Peristeri Ltd	52	64	-	(10)	31,54%	Greece
Quest Aioliki Marmariou Agioi Taxiarhes Ltd	53	45	-	(11)	31,54%	Greece
Quest Aioliki Marmariou Platanos Ltd	69	30	-	(13)	31,75%	Greece
Quest Aioliki Marmariou Chelona Ltd	122	67	-	(32)	31,75%	Greece
Quest Aioliki Karistou Distrata Ltd	54	35	-	(8)	31,54%	Greece
EDF EN SA - THRAKI 1	85	75	-	(1)	26,13%	Greece
EDF EN SA - EVROS 1	18	16	-	(1)	26,13%	Greece
EDF EN SA - RODOPI 1	40	38	-	(1)	26,13%	Greece
EDF EN SA - RODOPI 2	53	51	-	(1)	26,13%	Greece
EDF EN SA - RODOPI 3	30	29	-	(1)	26,13%	Greece
EDF EN SA - RODOPI 4	3	5		(3)	26,13%	Greece
EDF EN SA - RODOPI 5	5	4	-	(6)	26,13%	Greece
	5.627	**3.256**	**38**	**(461)**		

(Amounts presented in thousand Euro except otherwise stated)

31 December 2009

Name	Assets	Liabilities	Sales	Profit	% interest held	Country of incorporation
PARKMOBILE HELLAS S.A.	1.618	1.576	436	(634)	40,00%	Greece
ANEMOPILI ELLINOGALLIKI S.A.	2.378	20	-	(199)	27,50%	Greece
Quest Aioliki Marmariou Trikorfo Ltd	100	46	-	(60)	31,76%	Greece
Quest Aioliki Marmariou Agathi Ltd	132	58	-	(122)	31,76%	Greece
Quest Aioliki Marmariou Ag.Apostoloi Ltd	57	25	-	(37)	31,76%	Greece
Quest Aioliki Marmariou Rigani Ltd	86	88	-	(110)	31,54%	Greece
Quest Aioliki Marmariou Riza Ltd	193	80	-	(131)	31,76%	Greece
Quest Aioliki Marmariou Pyrgos Ltd	38	151	-	(84)	32,31%	Greece
Quest Aioliki Marmariou Liapourthi Ltd	74	19	-	(39)	31,76%	Greece
Quest Aioliki Marmariou Peristeri Ltd	59	60	-	(80)	31,54%	Greece
Quest Aioliki Marmariou Agioi Taxiarhes Ltd	61	41	-	(79)	31,54%	Greece
Quest Aioliki Marmariou Platanos Ltd	81	29	-	(54)	31,75%	Greece
Quest Aioliki Marmariou Chelona Ltd	150	61	-	(118)	31,75%	Greece
Quest Aioliki Karistou Distrata Ltd	60	31	-	(49)	31,54%	Greece
EDF EN SA - THRAKI 1	100	89	-	(16)	26,13%	Greece
EDF EN SA - EVROS 1	25	22	-	(6)	26,13%	Greece
EDF EN SA - RODOPI 1	51	48	-	(11)	26,13%	Greece
EDF EN SA - RODOPI 2	61	58	-	(9)	26,13%	Greece
EDF EN SA - RODOPI 3	37	35	-	(9)	26,13%	Greece
EDF EN SA - RODOPI 4	4	3	-	(3)	26,13%	Greece
	5.367	**2.538**	**436**	**(1.850)**		

11. Available - for - sale financial assets

	GROUP		COMPANY	
	31/3/2010	**31/12/2009**	**31/3/2010**	**31/12/2009**
Balance at the beginning of the period	**11.069**	**12.152**	**9.576**	**11.036**
Acquisition of subsidiary	-	376	-	-
Additions	-	4	-	4
Disposals	-	(3.345)	-	(3.345)
Impairment	-	-	-	-
Revaluation at fair value	(2)	1.957	(2)	1.957
Share capital decrease	-	(76)	-	(76)
Balance at the end of the period	**11.067**	**11.069**	**9.574**	**9.576**
Non-current assets	11.067	11.069	9.574	9.576
	11.067	**11.069**	**9.574**	**9.576**

The available-for-sale financial assets comprise mainly unlisted shares. The Group establishes the fair values of unlisted securities by using refined valuation techniques and estimates in order to reflect the market's specific circumstances at the financial statements date. The fair values of listed securities are based on year-end bid prices. The value of the available-for-sale financial assets for the Group and the Company amounts, for the period ended 31/03/2010, to € 9.053 thousand, and relates to Company's investments in a percentage rating from 25% to 38%. However, the Company is not capable of exercising a significant influence to them, since other shareholders are controlling them either individually or in an agreement between them. For the above mentioned reason, the

(Amounts presented in thousand Euro except otherwise stated)

Company classifies the companies IASON SA (33,5% percentage), EFFECT SA (38% percentage), AMERICAN COMPUTERS & ENGINEERS HELLAS SA (35,48% percentage) and TEKA SYSTEMS SA (25% percentage) in the category “Available-for-sale financial assets”.

During 2009 the Company sold, through squeeze out procedure, an investment in a company in the United States of America. The above mentioned transaction was liquidated on October 2009. The Company had made an impairment provision for this investment of euro 2.202 thousand, whereas the final effect in the results of the year was euro (853) thousand losses. In addition, during 2008, an impairment, through the profit or loss of the Company, of euro (2.000) thousand was carried out concerning the above participation in the foreign listed company.

12. Financial assets at fair value through P&L

	GROUP		COMPANY	
	31/3/2010	31/12/2009	31/3/2010	31/12/2009
Balance at the beginning of the period	**225**	**181**	**225**	**181**
Additions	-	-	-	-
Disposals	-	-	-	-
Revaluation at fair value	(21)	44	(21)	44
Balance at the end of the period	**204**	**225**	**204**	**225**

The Financial Assets at fair value through P&L comprise listed shares. The fair values of listed securities are based on published period-end bid prices at the financial information date.

13. Share capital

	Number of shares	Ordinary shares	Share premium	Total
1 January 2009	48.705.220	34.093	40.128	74.221
31 December 2009	**48.705.220**	**34.093**	**40.128**	**74.221**
1 January 2010	48.705.220	34.093	40.128	74.221
31 March 2010	**48.705.220**	**34.093**	**40.128**	**74.221**

The share capital of the Company amounts to € 34.093.654 divided into 48.705.220 common shares of a nominal value of € 0,70 each.

(Amounts presented in thousand Euro except otherwise stated)

14. Borrowings

	GROUP		COMPANY	
	31/3/2010	31/12/2009	31/3/2010	31/12/2009
Non-current borrowings				
Bonds	8.525	8.140	-	-
Total non-current borrowings	**8.525**	**8.140**	**-**	**-**
Current borrowings				
Bank borrowings	17.133	23.758	16.629	21.572
Bonds	2.475	660	-	-
Total current borrowings	**19.608**	**24.418**	**16.629**	**21.572**
Total borrowings	**28.133**	**32.558**	**16.629**	**21.572**

The Group has approved credit lines with financial institutions amounting to euro 141,2 million and the Company to euro 83 million. Short term borrowings fair values reach their book values.

The movement of borrowings for the Company and the Group is analyzed as follows:

	GROUP		COMPANY	
	31/3/2010	31/12/2009	31/3/2010	31/12/2009
Balance at the beginning of the period	**32.558**	**73.377**	**21.572**	**53.271**
Repayment of borrowings	(4.946)	(51.801)	(4.942)	(31.699)
Proceeds of borrowings	521	10.982	-	-
Balance at the end of the period	**28.133**	**32.558**	**16.629**	**21.572**

Both the Company and the Group are not exposed to exchange risk since the total of borrowings for the period ended March 31st, 2010 was in euro.

The contractual repricing dates of non – current borrowings at the balance sheet dates are as follows:

	GROUP		COMPANY	
	31/3/2010	31/12/2009	31/3/2010	31/12/2009
1 - 2 years	-	1.320	-	-
2 - 3 years	1.650	1.320	-	-
3 - 5 years	6.875	5.500	-	-
Over 5 years	-	-	-	-
	8.525	**8.140**	**-**	**-**

The Company is exposed to interest rate changes that domain in the market and which affect its financial position and cash flow. The cost of borrowing is possible to either increase or decrease as a result of the above mentioned fluctuations.

(Amounts presented in thousand Euro except otherwise stated)

Bond Loan

On October 1st , 2009, the 100% subsidiary company iSquare A.E. signed with Alpha Bank a contract concerning a 5 years bond loan edition of euro 11.000.000 in order to refinance its intermediate financing, by the same bank, of the acquisition of the total amount of Rainbow's S.A. shares. To ensure this loan the Company is the loan guarantor. The interest rate is Euribor plus a 2,75% margin. Loan repayment will take place in 9 installments. The 8 first installments represent the 60% of the total loan whereas the last installment will be paid at the expiry loan date in order to the 40% of the remaining loan amount to be redeemed. The first installment has to be paid on October 15th, 2010.

The Company has to keep a satisfactory capital adequacy, profitability and liquidity, as these are determined by the following financial indicators:

(1) Total Borrowings minus Cash & Cash equivalents over EBITDA has to be reserved for 2009 less than 6,00, for 2010 less than 5,75, for 2011 less than 5,25, for 2012 less than 4,00, and for the remaining duration of the Bond Loan and up to its total repayment, less than 3,75.

(2) EBITDA over Finance Expense minus Financial Income has to be throughout the Bond Loan greater to 2,00.

(3) Total Borrowings minus Cash & Cash equivalents to Total equity has to be throughout the Bond Loan less to 0,50.

The measurement of the above mentioned financial indicators takes place every 6 months on the consolidated and audited financial statements of the Group. It is noted that the companies which are going to activate in the production of electric power are not taken into account in the consolidated financial statements.

On December 31st, 2009, the Group, keeping its contractual commitment, was qualifying these indicators.

15. Contingent liabilities and assets

The Group and the Company have contingencies in respect of bank guarantees, guarantees and other matters arising in the ordinary course of business from which Management is confident that no material liability will arise.

The contingent liabilities are analysed as follows:

	GROUP		COMPANY	
	31/3/2010	**31/12/2009**	**31/3/2010**	**31/12/2009**
Letters of guarantee to customers securing contract performance	26.455	38.093	1.488	1.519
Letters of guarantee to participations in contests	-	-	-	-
Guarantees to banks on behalf of subsidiaries	16.639	16.639	16.639	16.639
Letters of guarantee to creditors	117	4.547	117	4.547
Other	42.883	55.938	-	-
	86.094	**115.217**	**18.243**	**22.705**

(Amounts presented in thousand Euro except otherwise stated)

In addition to the above, the following specific issues should be noted:

(a) In accordance with the resolutions of the Shareholders Extraordinary General Assembly held on December 30th, 2008 of the company "UNITEL S.A.", this company is placed into liquidation, because according to the management's plans the reason why this company was established does not exist any more.

(b) In accordance with the resolutions of the Shareholders Extraordinary General Assembly held on December 10th, 2007 of the company "Ioniki Epinoia S.A.", this company was placed into liquidation from December 31st, 2007, which was completed in September 30th 2009.

(c) The tax obligations of the Group are not final since there are prior periods which have not been inspected by the tax authorities. Note 22 presents the last periods inspected by the tax authorities for each company in the Group.

(d) A subsidiary of the Group (ACS S.A.) had a legal case pending against third parties in relation to unfair competition for an amount of approximately € 20.4 million, which had been rejected by the Athens Multimember Court of First Instance as well as by the Athens Court of Appeal. Against the decision of the Court of Appeal there had been exercised a retraction before the Supreme Court, which had been discussed, after a postponement, on 16/11/2009, and the decision is pending. For the above there has not been made a provision in the books of the company ACS S.A.

Furthermore, there are various legal cases against companies of the Group for which the Management estimates that no additional material liabilities will arise.

16. Guarantees

The borrowings of the subsidiaries are secured by guarantees given by the Company. There are no mortgages over the Group's and Company's land and buildings.

17. Commitments

Capital commitments

At the interim financial information date, March 31st, 2010, the capital expenditure that has been contracted for but not yet incurred was € 140 thousand.

Operating lease commitments

The group leases mechanical equipment under operating leases. Total future lease payments under operating leases are as follows:

	GROUP		COMPANY	
	31/3/2010	**31/12/2009**	**31/3/2010**	**31/12/2009**
Not later than 1 year	754	730	327	319
Later than 1 year but not later than 5 years	1.135	925	490	318
	1.889	**1.655**	**817**	**636**

(Amounts presented in thousand Euro except otherwise stated)

18. Income tax

The income tax of the Company and the Group on 31st of March 2010 and 2009 is presented bellow:

	GROUP		COMPANY	
	1/1/2010 to 31/03/2010	**1/1/2009 to 31/03/2009**	**1/1/2010 to 31/03/2010**	**1/1/2009 to 31/03/2009**
Current tax	(1.165)	(164)	-	-
Deferred tax	34	(548)	(39)	119
Total	**(1.131)**	**(712)**	**(39)**	**119**

The accumulative provision of unaudited years of the Company and the Group as of 31st of March 2010 and 31st of December 2009 is as following:

	GROUP		COMPANY	
	31/3/2010	**31/12/2009**	**31/3/2010**	**31/12/2009**
Provision for unaudited years	1.243	1.143	-	-

The Company has not made a provision for tax unaudited years because for the unaudited years 2008 and 2009 as well as for the period ended 31st March 2010, the Company has tax losses and possible differences which may arise from the tax audit will reduce the tax losses with no effect on profit or loss.

Current income tax, for the Company and the domestic subsidiaries, has been calculated using the tax rate of the year 2010, 24% (2009, 25%). Concerning the abroad subsidiaries, in order for the current tax expense to be calculated, domestic tax rates have been used. Tax over profit before taxes of the Company differs to the theoretical amount which would arise in case of using the weighted average tax rate of the company's' Country of origin.

In addition, for the calculation of deferred income tax it has been taken into account, when this is necessary, the gradual change in the tax rates from the year 2010 (24%) to the year 2014 (20%).

19. Dividend

There is no proposal for dividend distribution.

(Amounts presented in thousand Euro except otherwise stated)

20. Related party transactions

The following transactions were carried out with related parties:

	GROUP		COMPANY	
	1/1/2010 to 31/03/2010	**1/1/2009 to 31/03/2009**	**1/1/2010 to 31/03/2010**	**1/1/2009 to 31/03/2009**
i) Sales of goods and services				
Sales of goods to:	**275**	**175**	**757**	**3.114**
-Unisystems	-	-	401	2.888
-ACS	-	-	37	35
- Other direct subsidiaries	-	-	44	17
- Other indirect subsidiaries	-	-	-	
- Other related parties	275	175	275	175
Sales of services to:	**257**	**258**	**1.607**	**2.810**
-Unisystems	-	-	1.180	2.526
-ACS	-	-	17	2
- Other direct subsidiaries	-	-	148	22
- Other indirect subsidiaries	-	-	15	13
- Other related parties	257	258	247	246
	531	**433**	**2.364**	**5.924**
ii) Purchases of goods and services				
Purchases of goods from:	**323**	**614**	**1.489**	**431**
-Unisystems	-	-	6	3
-ACS	-	-	-	
- Other direct subsidiaries	-	-	1.162	-
- Other indirect subsidiaries	-	-	-	6
- Other related parties	323	614	320	422
Purchases of services from:	**-**	**46**	**217**	**127**
-Unisystems	-	-	91	70
-ACS	-	-	126	57
- Other direct subsidiaries	-	-	-	-
- Other indirect subsidiaries	-	-	-	-
- Other related parties		46	-	-
	323	**659**	**1.706**	**559**
iii) Benefits to management				
Salaries and other short-term employment benefits	911	873	269	296
	911	**873**	**269**	**296**

iv) Period end balances from sales-purchases of goods/servises/dividends

	GROUP		COMPANY	
	31/3/2010	**31/3/2009**	**31/3/2010**	**31/3/2009**
Receivables from related parties:				
- Unisystems	-	-	1.037	5.402
- ACS	-	-	17	14
- Other direct subsidiaries	-	-	381	49
- Other indirect subsidiaries	-	-	38	36
- Other related parties	487	1.250	344	391
	487	**1.250**	**1.816**	**5.892**
Obligations to related parties:				
- Unisystems	-	-	116	103
- ACS	-	-	43	23
- Other direct subsidiaries	-	-	1.099	
- Other indirect subsidiaries	-	-	5	8
- Other related parties	285	417	102	211
	285	**417**	**1.366**	**346**
v) Receivables from management personel	-	-	-	-
vi) Payables to management personel	-	-	-	-

Services from, and, to related parties as well as sales and purchases of goods, take place on the basis of the price lists in force with non related parties.

21. Earnings per share

Basic and diluted

Basic and diluted earnings/ (losses) per share are calculated by dividing profit/(loss) attributable to ordinary equity holders of the parent entity, by the weighted average number of ordinary shares outstanding during the period, and excluding any ordinary treasury shares that were bought by the Company.

Continuing operations

	GROUP	
	1/1/2010 to 31/03/2010	**1/1/2009 to 31/03/2009**
Earnings/ (Losses) from continuing operations attributable to equity holders of the Company	(738)	(183)
Weighted average number of ordinary shares in issue (in thousand)	48.705	48.705
Basic earnings/ (losses) per share (Euro per share)	(0,0152)	(0,0038)

Discontinued operations

	GROUP	
	1/1/2010 to 31/03/2010	**1/1/2009 to 31/03/2009**
(Losses) from discontinued operations attributable to equity holders of the Company	-	-
Weighted average number of ordinary shares in issue (in thousand)	48.705	48.705
Basic (losses) per share (Euro per share)	-	-

Total continuing and discontinued operations

	GROUP	
	1/1/2010 to 31/03/2010	**1/1/2009 to 31/03/2009**
Earnings/ (Losses) attributable to equity holders of the Company	(738)	(183)
Weighted average number of ordinary shares in issue (in thousand)	48.705	48.705
Basic earnings/ (losses) per share (Euro per share)	(0,0152)	(0,0038)

(Amounts presented in thousand Euro except otherwise stated)

22. Periods unaudited by the tax authorities

The unaudited by the tax authorities periods for each company of the Group, are as follows:

	Company Name	Country of incorporation	% Participation (Direct)	% Participation (Indirect)	Consolidation Method	Unaudited Years
**	**Info-Quest S.A.**	**-**	**-**	**-**	**-**	**2008-2009**
*	**Unisystems S.A.**	**Greece**	**100,00%**	**100,00%**	**Full**	**2008-2009**
	- UNI-NORTEL Communication Technologies Hellas S.A.	Greece	70,00%	70,00%	Full	2007-2009
	- Unisystems Belgium S.A.	Belgium	99,84%	100,00%	Full	2009
	- Parkmobile Hellas S.A.	Greece	40,00%	40,00%	Equity Method	2007-2009
	- Info-Quest Cyprus Ltd	**Cyprus**	**100,00%**	**100,00%**	**Full**	**2007-2009**
	- Unisystems Information Technology Systems SRL	Romania	100,00%	100,00%	Full	2007-2009
	- Unisystems Bulgaria Ltd	Bulgaria	100,00%	100,00%	Full	2009
*	**ACS S.A.**	**Greece**	**99,68%**	**99,68%**	**Full**	**2009**
	- ACS Courier SH.p.k.	Albania	100,00%	99,68%	Full	2005-2009
*	**Quest Energy S.A.**	**Greece**	**55,00%**	**55,00%**	**Full**	**2007-2009**
	- Quest Aioliki Marmariou Pyrgos Ltd	Greece	20,00%	11,00%	Equity Method	2007-2009
	- Wind farm of Viotia Amalia S.A.	Greece	94,87%	52,18%	Full	2002-2009
	- Wind farm of Viotia Megalo Plai S.A.	Greece	94,87%	52,18%	Full	2002-2009
	- ALPENER S.A.	Greece	90,00%	49,50%	Full	2006-2009
	- Quest Aioliki Marmariou Trikorfo Ltd	Greece	19,00%	10,45%	Equity Method	2009
	- Quest Aioliki Marmariou Agathi Ltd	Greece	19,00%	10,45%	Equity Method	2009
	- Quest Aioliki Marmariou Riza Ltd	Greece	19,00%	10,45%	Equity Method	2009
	- Quest Aioliki Marmariou Chelona Ltd	Greece	19,00%	10,45%	Equity Method	2009
	- Quest Aioliki Marmariou Platanos Ltd	Greece	19,00%	10,45%	Equity Method	2009
	- Quest Aioliki Marmariou Liapourthi Ltd	Greece	19,00%	10,45%	Equity Method	2009
	- Quest Aioliki Marmariou Ag.Apostoloi Ltd	Greece	19,00%	10,45%	Equity Method	2009
	- Quest Aioliki Marmariou Rigani Ltd	Greece	18,67%	10,27%	Equity Method	2009
	- Quest Aioliki Karistou Distrata Ltd	Greece	18,67%	10,27%	Equity Method	2009
	- Quest Aioliki Livadiou Larisas Ltd	Greece	98,67%	54,27%	Full	2009
	- Quest Aioliki Marmariou Agioi Taxiarhes Ltd	Greece	18,67%	10,27%	Equity Method	2009
	- Quest Aioliki Servion Kozanis Ltd	Greece	98,67%	54,27%	Full	2009
	- Quest Aioliki Marmariou Peristeri Ltd	Greece	18,67%	10,27%	Equity Method	2009
	- Quest Aioliki Distomou Megalo Plai Ltd	Greece	98,67%	54,27%	Full	2009
	- Quest Aioliki Sidirokastrou Hortero Ltd	Greece	98,67%	54,27%	Full	-
	- Quest Solar S.A.	Greece	100,00%	55,00%	Full	2008-2009
	Anemopili Ellinogalliki S.A.	**Greece**	**50,00%**	**27,50%**	**Equity Method**	**2008-2009**
	- Quest Aioliki Marmariou Trikorfo Ltd	Greece	77,50%	21,31%	Equity Method	2009
	- Quest Aioliki Marmariou Agathi Ltd	Greece	77,45%	21,30%	Equity Method	2009
	- Quest Aioliki Marmariou Riza Ltd	Greece	77,50%	21,31%	Equity Method	2009
	- Quest Aioliki Marmariou Ag.Apostoloi Ltd	Greece	77,50%	21,31%	Equity Method	2009
	- Quest Aioliki Marmariou Rigani Ltd	Greece	77,33%	21,27%	Equity Method	2009
	- Quest Aioliki Marmariou Pyrgos Ltd	Greece	77,48%	21,31%	Equity Method	2007-2009
	- Quest Aioliki Marmariou Liapourthi Ltd	Greece	77,48%	21,31%	Equity Method	2009
	- Quest Aioliki Marmariou Peristeri Ltd	Greece	77,50%	21,27%	Equity Method	2009
	- Quest Aioliki Marmariou Agioi Taxiarhes Ltd	Greece	77,33%	21,27%	Equity Method	2009
	- Quest Aioliki Marmariou Platanos Ltd	Greece	77,33%	21,30%	Equity Method	2009
	- Quest Aioliki Marmariou Chelona Ltd	Greece	77,45%	21,30%	Equity Method	2009
	- Quest Aioliki Karistou Distrata Ltd	Greece	77,33%	21,27%	Equity Method	2009
	-EDF EN SA – THRAKI 1	Greece	95,00%	26,13%	Equity Method	-
	-EDF EN SA – EVROS 1	Greece	95,00%	26,13%	Equity Method	-
	-EDF EN SA – RODOPI 1	Greece	95,00%	26,13%	Equity Method	-
	-EDF EN SA – RODOPI 2	Greece	95,00%	26,13%	Equity Method	-
	-EDF EN SA – RODOPI 3	Greece	95,00%	26,13%	Equity Method	-
	-EDF EN SA – RODOPI 4	Greece	95,00%	26,13%	Equity Method	-
	-EDF EN SA – RODOPI 5	Greece	95,00%	26,13%	Equity Method	-
*	**Unitel Hellas S.A.**	**Greece**	**100,00%**	**100,00%**	**Full**	**2007-2009**
*	**iSquare S.A.**	**Greece**	**100,00%**	**100,00%**	**Full**	**2009**
	- Rainbow S.A.	**Greece**	**100,00%**	**100,00%**	**Full**	**2009**
	-- Rainbow Services SA	Greece	100,00%	100,00%	Full	2007-2009
	-- Rainbow Training center Ltd	Greece	100,00%	100,00%	Full	2008-2009
	-- Rainbow Communications Ltd	Greece	100,00%	100,00%	Full	2007-2009
*	**U SA**	**Greece**	**100,00%**	**100,00%**	**Full**	**-**

* Direct investment
** Parent Company

23. Number of employees

Number of employees at the end of the current period: Group 1.405, Company 364, and of the previous year's period Group 1.478, Company 412.

(Amounts presented in thousand Euro except otherwise stated)

24. Seasonality

The Company shows increased sales the fourth quarter every fiscal year. Therefore, the sales of the quarter ended March 31st, 2010 do not reflect the sales of the forth quarter.

25. Non current assets held for sale

The change of the non current assets held for sale of the Group is as follows:

	GROUP	
	31/3/2010	**31/12/2009**
Balance at the beginning of the period	**-**	**753**
Transfer from Tangible Assets	**-**	-
Disposals	-	(753)
Balance at the end of the period	**-**	**-**

The amount of € 753 thousand consists of the net book value of Unisystems's real estate property situated at Ethikis Antistaseos street, Thessaloniki, which during 2009 the company sold. From the above sale, Unisystems had a profit of € 45 thousand whereas the Group had a profit of € 198 thousand due to the fair value adjustment of the above mentioned real estate property.

(Amounts presented in thousand Euro except otherwise stated)

26. Business combinations

As referred in Note 9 (Investment in subsidiaries), during 2009 the company «iSquare SA» (100% subsidiary of Info-Quest SA) proceeded to the acquisition of the 100% of the listed in the Athens Stock Exchange company with name "RAINBOW SA". The goodwill that arose from the above mentioned acquisition was tentatively determined based on the book values of the acquired entity and thus is considered provisional. The fair values of assets acquired and liabilities assumed as well as the final purchase price allocation, will be completed within 12 months from the date of acquisition.

Purchase consideration :

- Cash paid	10.950
- Direct costs related to the acquisition	543
Total purchase consideration	**11.493**

	Book value
Assets	
Non-current assets	1.074
Short-term receivables	3.447
Cash and cash equivalents	4.435
Total assets	**8.956**
Liabilities	
Short-term liabilities	2.395
Total liabilities	**2.395**
Net assets	**6.560**
Percentage (%) acquired	100,00%
Net assets acquired	**6.560**
Consideration paid in cash	11.493
Assets acquired	6.560
Goodwill (provisional)	**4.933**
Consideration paid in cash	11.493
Cash on acquisition date	4.435
Net cash out flow	**7.058**

(Amounts presented in thousand Euro except otherwise stated)

27. Reclassifications of comparatives

In order to achieve a meaningful presentation and disclosure of the results of the Company and Group, the following reclassifications between «Other operating income / (expenses) » and «Other profit / (loss) – net» to the 2009 comparatives were made:

1/1 – 31/03/2009

	Initial published		Adjustments		Adjusted	
	GROUP	COMPANY	GROUP	COMPANY	GROUP	COMPANY
	1/1-31/03/2009	1/1-31/03/2009	1/1-31/03/2009	1/1-31/03/2009	1/1-31/03/2009	1/1-31/03/2009
Other operating income / (expenses)	505	909	(285)	(27)	219	882
Other profit / (loss) (net)	(131)	(131)	285	27	154	(104)

28. Events after the balance sheet date

On 10.5.2010 the Company's Board of Directors, implementing the decision of the Ordinary General Shareholders' Assembly as of 16.04.2010, with which the purchase of own shares was approved, according to article 16 of the Law 2190/20, decided to purchase up to one million (1.000.000) own shares, with a minimum purchase price of fifty cents of euro (€ 0,50) and a maximum of five euro (€ 5,00) per share until the 31st of December 2010.

On 6th of May 2010, the Extraordinary General Shareholders' Assembly of "UNITEL HELLAS S.A." (100% subsidiary), which is under liquidation, decided the distribution of an amount of euro 1.950 thousand in advance of the cash outflow of the liquidation, which is going to be returned to the Company during May 2010.

The Company, in accordance with the Regulation of the Committee of European Community no 2273/2003 and in executing the decision taken by the Ordinary General Shareholders' Assembly on 16/04/2010 as well as the decision of the Board of Directors taken on 10/05/2010, purchased 4.850 own shares during the period from 14 May 2010 to 18 May 2010, through the Athens Exchange Member "Eurobank EFG Securities ", with a total purchase price of euro 4.922,17.

Apart from the above detailed items, no further events have arisen after the interim financial information date.