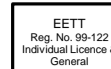


ACS POSTAL SERVICES S.A.
G.E.MI. No.: 122050001000
25, Asklipiou Street 14568 Krioneri - Attica
FINANCIAL DATA AND INFORMATION FOR THE YEAR
from 1 January 2015 to 31 December 2015



(Published according to c.L. 2190/1920, article 135 concerning enterprises that prepare annual financial statements, consolidated and not, according to International Accounting Standards-IAS)

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 "ACS S.A.". 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, where are posted the Financial Statements accompanied by the Independent Auditor's Report.

COMPANY INFORMATION

Competent Authority:	G.E.MI.: ATHENS CHAMBER OF COMMERCE AND INDUSTRY www.quest.gr, www.acscourier.gr	Board of Directors	Apostolos Georgantzis Eftychia Koutsourelis Theodoros Fessas Markos Mpitsakos Konstantinos Rigas Konstantinos Menegakis
Website address:		Chairman & Managing Director	Apostolos Georgantzis
Date of Approval by the Board of Directors of the Annual Financial Statements:	3 February 2016	Vice Chairman	Eftychia Koutsourelis
Certified Public Accountant Auditor:	Stylios M. Xenakis Institute of CPA (SOEL) Reg. No. 11541	Member	Theodoros Fessas
Auditing Firm:	SOL-Associated Certified Public Accountants s.a. Institute of CPA (SOEL) Reg. No. 125	Member	Markos Mpitsakos
Type of Independent Auditor's Report:	Unqualified Opinion	Member	Konstantinos Rigas
		Member	Konstantinos Menegakis

DATA FROM BALANCE SHEET
(Amounts expressed in Euro thousands)

	31/12/2015	31/12/2014
ASSETS		
Non-current assets	12.074	4.307
Intangible assets	68	68
Other non-current assets	35	34
Inventories	513	498
Trade receivables	715	382
Other current assets	17.349	20.753
TOTAL ASSETS	30.754	26.042
EQUITY AND LIABILITIES		
Share capital	403	403
Other components of equity	10.231	8.588
Total equity owners of the parent (a)	10.634	8.991
Provisions/Other non-current liabilities	2.762	2.620
Trade payables	2.489	2.148
Other current liabilities	14.869	12.283
Total liabilities (b)	20.120	17.051
TOTAL EQUITY AND LIABILITIES (a)+(b)	30.754	26.042

DATA FROM INCOME STATEMENT
(Amounts expressed in Euro thousands)

	1/1-31/12/2015	1/1-31/12/2014
Sales	81.159	82.304
Gross profit/(loss)	18.999	18.828
Earnings/(loss) before taxes, financing and investing results (EBIT)	6.143	6.470
Financing and investing results	(132)	236
Profit/(loss) before tax	6.011	6.707
Profit/(loss) net of tax (A)	3.792	5.373
Other comprehensive income/(loss) net of tax (B)	132	(263)
Total comprehensive income (profit/loss for the year) net of tax (A)+(B)	3.924	5.110
Earnings/(loss) net of tax per share - basic (in €)	11,4909	1,3341
Earnings before taxes, financing and investing results and depreciation-amortisation (EBITDA)	6.950	7.238

DATA FROM STATEMENT OF CHANGES IN EQUITY
(Amounts expressed in Euro thousands)

	31/12/2015	31/12/2014
Net equity of period Opening Balance (1/1/2015 and 1/1/2014 respectively)	8.991	18.970
Profit/(loss) for the year net of tax (continuing operations)	3.792	5.373
Increase/(decrease) of company share capital	0	(11.789)
Capitalization of other reserves	0	(315)
Net Profit/Loss recognised in equity	4	(4)
Reserves of actuarial gains/losses	5	(263)
Dividends distributed	(2.159)	(2.980)
Net equity of period Closing Balance (31/12/2015 and 31/12/2014 respectively)	10.634	8.991

DATA FROM STATEMENT OF CASH FLOWS
(Amounts expressed in Euro thousands)

	31/12/2015	31/12/2014
Indirect method		
Cash Flows from Operating Activities		
Profit before taxes (continuing operations)	6.011	6.707
Plus/Less adjustments for:		
Depreciation and Amortisation	807	768
Provisions	142	511
Results (income, expenses, profit and losses) from investing activities	0	(356)
Interest expense and similar charges	142	125
Plus/Less adjustments of working capital to net cash or related to operating activities:		
Decrease/(Increase) of Inventories	(15)	6
Decrease/(Increase) of Receivables	(12.328)	5.677
Increase/(Decrease) of payable accounts (except Banks)	2.414	(2.612)
Less:		
Interest expense and similar charges paid	(142)	(125)
Income tax paid	(4.712)	(284)
Net cash generated from Operating Activities (a)	(7.681)	10.417
Cash Flows from Investing Activities		
Purchases of property, plant and equipment (PPE) and intangible assets	(8.584)	(2.188)
Proceeds from sale of PPE and intangible assets	1	8
Interest received	9	362
Purchase of financial assets available-for-sale	0	(7.507)
Acquisition of subsidiaries (less cash and cash equivalents of subsidiary)	(1)	(20)
Sale of financial assets available-for-sale	7.507	0
Dividends received	0	0
Net cash used in Investing Activities (b)	(1.068)	(9.346)
Cash Flows from Financing Activities		
Issue of ordinary shares	0	284
Payments for decrease of share capital	0	(12.074)
Capitalization of reserves	0	(315)
Proceeds from issued/raised bank borrowings	0	0
Repayments of loans	0	0
Repayments of finance lease obligations (installments for paying off the debt)	0	0
Dividends paid	(1.478)	(2.980)
Net cash used in Financing Activities (c)	(1.478)	(15.085)
Net increase/(decrease) in cash and cash equivalents (a) + (b) + (c)	(10.227)	(14.014)
Cash and cash equivalents at beginning of the year	11.787	25.801
Cash and cash equivalents coming from the absorbed ACS International Transport & Logistics SA	0	0
Cash and cash equivalents at end of the year	1.561	11.787

ADDITIONAL DATA AND INFORMATION

- The disputed or under arbitration cases of national or administrative courts may not have a material effect on the financial position or operation of the company (Relevant reference also in notes 25 and 28 of the company).
- The absorbed company "ACS INTERNATIONAL TRANSPORT & LOGISTICS S.A." has not been audited by the tax authorities for the years 2009, 2010 and the period 1/1 - 31/3/2013 and for the absorbing company "UNITEL HELLAS S.A." the years 2007 and 2008 have been prescribed (See note 28).
- The number of employed personnel amounted at 31 December 2015 and 31 December 2014 to 414 and 416 persons respectively.
- The amounts of sales and purchases cumulatively from the beginning of the present year and the balances of receivables and payables at the end of the present year, arising from transactions carried out with related parties, as these are defined by IAS 24, are as follows:

	1/1-31/12/2015
i) Sales of goods and services	810
ii) Purchases of goods and services	556
iii) Receivables	12.081
iv) Payables	179
v) Transactions and fees to directors and key management	2.286
vi) Receivables from directors and key management	0
vii) Payables to directors and key management	0

- The provisions of the Company are analysed as follows:

	31/12/2015	31/12/2014
Provisions for disputed or under arbitration cases	0	0
Provisions for un-audited tax years	850	850
Other provisions	16.313	17.471

The item "Other provisions" concerns provisions for doubtful receivables and employee retirement benefits.

- The other comprehensive income/(loss) net of tax that is presented in the Income Statement for the year concerns actuarial gains/(losses) from the employee retirement benefits obligation.

- The financial statements of the Company are included in the consolidated balance sheet of Quest Holdings S.A. with registered office in Greece. Its participation in the Share Capital of the Company is 99,72% and is incorporated by the full consolidation method.

Krioneri, 3 February 2016

**THE CHAIRMAN OF THE B. OF D.
& MANAGING DIRECTOR**

THE GENERAL DIRECTOR

THE FINANCIAL MANAGER

APOSTOLOS GEORGANTZIS
ID. No. Φ 090096

KONSTANTINOS MENEGAKIS
ID. No. N 995390

KONSTANTINA ATHANASOPOULOU
ID. No. I 186016
E.C.G. Licence No. 0002602/A' Class