

**ACS S.A.**  
**SUMMARY FINANCIAL DATA AND INFORMATION FOR THE YEAR**  
**from 1 January 2007 to 31 December 2007**

ΕΕΤΤ  
Α.Μ. 590/122  
Ελεγκτή & Γενική Διεύθυνση  
Τελεμαρτυρησών Υπηρεσιών

(Published according to c.L. 2190/1920, article 135 concerning enterprises that prepare annual financial statements, according to International Accounting Standards-IAS)

The following data and information 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 who seeks to obtain an overall picture of the financial position and of the results of operations of ACS S.A., to visit the Company's web site, where are posted the Annual Financial Statements prepared according to the International Accounting Standards accompanied with the Auditor's Report of the Certified Auditor Accountant. In particular may visit the company's website, where are posted these data as also in the Companies (Société Anonymes) Register-Number 27890/04/B/92/118(99).

**COMPANY INFORMATION**

**Address :** 25, Asklipiou Street 14568 Krioneri - Attica  
**Companies Register No.:** 27890/04/B/92/118(99)  
**Competent Authority:** Prefecture of Eastern Attica  
**Website address:** www.quest.gr

**Board of Directors**

Chairman Theodoros Fessas  
 Managing Direct Apostolos Georgantzis  
 Vice Chairman Ethychia Koutsourelli  
 Member Dimitrios Karageorgis  
 Member Dimitrios Eforakopoulos

**Date of Approval by the Board of Directors of the Annual Financial Statements:** 14 February 2008  
**Certified Public Accountant Auditor:** Stylianos M. Xenakis  
 Institute of CPA (SOEL) Reg. No. 11541  
 SOL-Associated Certified Public Accountants s.a.  
**Auditing Firm:** SOL-Associated Certified Public Accountants s.a.  
**Type of Independent Auditor's Report:** Unqualified Opinion

**DATA FROM BALANCE SHEET**  
(Amounts expressed in Euro thousands)

	31/12/2007	31/12/2006
<b>ASSETS</b>		
Non-current assets	3.587	3.971
Investments	15	14
Inventories	433	485
Trade receivables	19.526	20.177
Other current assets	3.838	1.822
<b>TOTAL ASSETS</b>	<b>27.399</b>	<b>26.469</b>
<b>EQUITY AND LIABILITIES</b>		
Long-term liabilities	1.040	1.075
Short-term borrowings	190	2.463
Suppliers	2.727	2.725
Other current liabilities	8.949	8.644
<b>Total liabilities (a)</b>	<b>12.906</b>	<b>14.907</b>
Share capital	13.373	13.373
Other components of equity	1.120	(1.811)
<b>Total equity owners of the parent (b)</b>	<b>14.493</b>	<b>11.562</b>
<b>TOTAL EQUITY AND LIABILITIES (a)+(b)</b>	<b>27.399</b>	<b>26.469</b>

**DATA FROM STATEMENT OF COMPREHENSIVE INCOME**  
(Amounts expressed in Euro thousands)

	1/1 - 31/12/2007	1/1 - 31/12/2006
<b>Sales</b>	<b>80.611</b>	<b>74.686</b>
<b>Gross profit/(loss)</b>	<b>15.745</b>	<b>13.425</b>
<b>Earnings before taxes, financing and investing results and depreciation-amortization (EBITDA)</b>	<b>4.904</b>	<b>4.217</b>
<b>Earnings before taxes, financing and investing results (EBIT)</b>	<b>3.696</b>	<b>3.036</b>
Financing and investing results	405	7
<b>Profit/(loss) before tax</b>	<b>4.101</b>	<b>3.043</b>
Less: Taxes	(1.170)	(1.698)
<b>Profit/(loss) net of tax</b>	<b>2.931</b>	<b>1.345</b>
<b>Earnings net of tax per share - basic (in €)</b>	<b>0,15</b>	<b>0,10</b>

**ADDITIONAL DATA AND INFORMATION**

- There is a disputed claim for compensation of the Company, from action brought against third parties for unfair competition amounting approximately € 20,4 mil., which was rejected by the Multimember Court of First Instance of Athens and the Court of Appeals of Athens. Against the decision of the Court of Appeals an appeal was filed before the Supreme Court, which has been set to be discussed on 17/11/2008. (Relevant reference to paragraph 28 to the notes of the Company).
- The tax return of the Company for the year 2007 has not been examined by the tax authorities.
- There are no liens on the assets (the company does not own any property)
- The number of employed personnel amounted at 31 December 2007 to 503 persons and at 31 December 2006 to 529 persons.
- The amounts of sales and purchases cumulatively from the beginning of the current year and the balances of receivables and payables of the Company at the end of the current year, arising from transactions carried out with related parties, as these are defined by IAS 24, are as follows:
 

	1/1 - 31/12/2007
i) Sales of goods and services	388
ii) Purchases of goods and services	85
iii) Receivables	1.069
iv) Payables	330
v) Transactions and fees to directors and key management	1.470
vi) Receivables from fees to directors and key management	0
vii) Payables to directors and key management	0
- There are no significant events after 31 December 2007 which should be notified or differentiate the items of the published financial statements.
- The financial statements of the Company are included in the consolidated balance sheet of INFO-QUEST S.A. with registered office in Greece. Its participation in the Share Capital of the Company is 97,27% and is incorporated by the full consolidation method.

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

	31/12/2007	31/12/2006
<b>Net equity of period Opening Balance (1/1/2007 and 1/1/2006 respectively)</b>	<b>11.562</b>	<b>2.134</b>
Profit/(loss) for the year net of tax	2.931	1.345
	14.493	3.479
Increase/(decrease) of company share capital	-	8.083
<b>Net equity of period Closing Balance (31/12/2007 and 31/12/2006 respectively)</b>	<b>14.493</b>	<b>11.562</b>

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

	31/12/2007	31/12/2006
<b>Indirect method</b>		
<b>Cash Flows from Operating Activities</b>		
Profit before taxes	4.101	3.043
Plus/Less adjustments for:		
Depreciation and Amortisation	1.208	1.181
Provisions	233	151
Results (income, expenses, profit and losses) from investing activities	(535)	(410)
Interest expense and similar charges	125	399
Plus/Less adjustments of working capital to net cash or related to operating activities:		
Decrease/(Increase) of Inventories	52	(16)
Decrease/(Increase) of Receivables	663	(2.238)
Increase/(Decrease) of payable accounts (except Banks)	(665)	(3.540)
Less:		
Interest expense and similar charges paid	(125)	(399)
Income tax paid	(475)	(14)
<b>Net cash generated from Operating Activities (a)</b>	<b>4.582</b>	<b>(1.843)</b>
<b>Cash Flows from Investing Activities</b>		
Acquisition of subsidiaries and other investments	-	-
Purchases of property, plant and equipment (PPE) and intangible assets	(832)	(889)
Proceeds from sale of PPE and intangible assets	7	12
Interest received	530	406
Dividends received	5	-
<b>Net cash used in Investing Activities (b)</b>	<b>(290)</b>	<b>(471)</b>
<b>Cash Flows from Financing Activities</b>		
Proceeds from issuance of share capital	-	8.083
Proceeds from issued/raised bank borrowings	2.200	4.750
Repayments of loans	(4.078)	(9.708)
Repayments of finance lease obligations (installments for paying off the debt)	(592)	(581)
<b>Net cash used in Financing Activities (c)</b>	<b>(2.470)</b>	<b>2.545</b>
<b>Net increase/(decrease) in cash and cash equivalents (a) + (b) + (c)</b>	<b>1.822</b>	<b>231</b>
Cash and cash equivalents at beginning of the period	590	359
<b>Cash and cash equivalents at end of the period</b>	<b>2.412</b>	<b>590</b>

Krioneri, 1 February 2008

THE CHAIRMAN OF THE B. OF D.

THE MANAGING DIRECTOR

THE FINANCIAL DIRECTOR

THEODOROS FESSAS  
ID. No. AB 327202

APOSTOLOS GEORGANTZIS  
ID. No. Φ 090096

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