

**ACS POSTAL SERVICES S.A.**  
**G.E.M.I. No.: 122050001000**  
**25, Asklipiou Street 14568 Krioneri - Attica**  
**FINANCIAL DATA AND INFORMATION FOR THE YEAR**  
**from 1 January 2016 to 31 December 2016**

EETT  
Reg. No. 99-122  
Individual Licence &  
General

*(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**

<b>Competent Authority:</b>	G.E.M.I.: ATHENS CHAMBER OF COMMERCE AND INDUSTRY www.quest.gr, www.acscourier.gr	<b>Board of Directors</b>
<b>Website address:</b>		Chairman & Managing Director Apostolos Georgantzis
<b>Date of Approval by the Board of Directors of the Annual Financial Statements:</b>	15 February 2017	Vice Chairman Eftychia Koutsourelli
<b>Certified Public Accountant Auditor:</b>	Stylianos M. Xenakis	Member Theodoros Fessas
	Institute of CPA (SOEL) Reg. No. 11541	Member Markos Mpitsakos
<b>Audit Firm:</b>	SOL-Associated Certified Public Accountants s.a.	Member Konstantinos Rigas
	Institute of CPA (SOEL) Reg. No. 125	Member Konstantinos Menegakis
<b>Type of Independent Auditor's Report:</b>	Unqualified Opinion	

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

	31/12/2016	31/12/2015
<b>ASSETS</b>		
Non-current assets	12.099	12.074
Intangible assets	60	68
Other non-current assets	35	35
Inventories	399	513
Trade receivables	2.981	715
Other current assets	22.874	17.349
<b>TOTAL ASSETS</b>	<b>38.447</b>	<b>30.754</b>
<b>EQUITY AND LIABILITIES</b>		
Share capital	403	403
Other components of equity	15.988	10.231
<b>Total equity owners of the parent (a)</b>	<b>16.391</b>	<b>10.634</b>
Provisions/Other non-current liabilities	3.037	2.762
Trade payables	2.885	2.489
Other current liabilities	16.134	14.869
<b>Total liabilities (b)</b>	<b>22.056</b>	<b>20.120</b>
<b>TOTAL EQUITY AND LIABILITIES (a)+(b)</b>	<b>38.447</b>	<b>30.754</b>

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

	1/1-31/12/2016	1/1-31/12/2015
<b>Sales</b>	<b>89.993</b>	<b>81.159</b>
<b>Gross profit/(loss)</b>	<b>24.318</b>	<b>18.999</b>
<b>Earnings/(loss) before taxes, financing and investing results (EBIT)</b>	<b>10.893</b>	<b>6.143</b>
Financing and investing results	(139)	(132)
<b>Profit/(loss) before tax</b>	<b>10.754</b>	<b>6.011</b>
<b>Profit/(loss) net of tax (A)</b>	<b>7.779</b>	<b>3.792</b>
<b>Other comprehensive income/(loss) net of tax (B)</b>	<b>(42)</b>	<b>5</b>
<b>Total comprehensive income (profit/loss for the year) net of tax (A)+(B)</b>	<b>7.737</b>	<b>3.797</b>
<b>Earnings/(loss) net of tax per share - basic (in €)</b>	<b>23,5729</b>	<b>11,4909</b>
<b>Earnings before taxes, financing and investing results and depreciation-amortisation (EBITDA)</b>	<b>11.696</b>	<b>6.950</b>

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

	31/12/2016	31/12/2015
<b>Net equity of period Opening Balance (1/1/2016 and 1/1/2015 respectively)</b>	<b>10.634</b>	<b>8.991</b>
Profit/(loss) for the year net of tax (continuing operations)	7.779	3.792
Increase/(decrease) of company share capital	0	0
Capitalization of other reserves	0	0
Net Profit/Loss recognised in equity	0	4
Reserves of actuarial gains/losses	(42)	5
Dividends distributed	(1.980)	(2.159)
<b>Net equity of period Closing Balance (31/12/2016 and 31/12/2015 respectively)</b>	<b>16.391</b>	<b>10.634</b>

**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 year 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 2016 and 31 December 2015 to 441 and 414 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:

**1/1-31/12/2016**

i) Sales of goods and services	951
ii) Purchases of goods and services	661
iii) Receivables	12.057
iv) Payables	193
v) Transactions and fees to directors and key management	1.614
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:

	31/12/2016	31/12/2015
Provisions for disputed or under arbitration cases	0	0
Provisions for un-audited tax years	850	850
Other provisions	16.450	16.313

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 100% since in the year 2016 was acquired the balance 0,28% and is incorporated by the full consolidation method.

Krioneri, 15 February 2017

**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