

9M 2014 RESULTS PRESS RELEASE

PLAISIO COMPUTERS SA

Continuous Increase of Sales (+8%), of Earnings Before Taxes (+25%) and of Earnings After Taxes (+12%)

- Increased sales for third consecutive quarter in 2014 compared with the respective period in 2013, improved by **7,9%** in the nine-month period.
- Robust operational profitability (EBITDA) of **€ 16,1 m. (+21,2%)** and of 14,8 m. (8,8%) adjusted for the foreign exchange differences/valuations.
- Earnings Before Tax reached **€ 13,4 m.**, higher by **25,1%**.
- Operating margin (EBITDA), enhanced by **83** basis points to **7,6%** or to **6,9%** taking into consideration the foreign exchange differences/valuations.
- Impressive decrease by approximately **25%** of the financial leverage ratio (Debt / Equity), shrinking to **0,60** from **0,80** at the end of 2013.

Athens, November 3rd 2014: “Plaisio Computers” releases today the financial results for the period 01.01.2014 - 30.09.2014, according to the IFRS. The basic figures for the Group are the following:

Consolidated figures (th. €)	01.01.-30.09.2014	01.01-30.09.2013	+/-
Turnover	213.252	197.724	7,85%
EBITDA	16.115	13.296	21,20%
EBITDA Margin (%)	7,56%	6,72%	83 b.p.
EBT	13.397	10.706	25,13%
EAT**	9.728	8.703	11,79%
Earnings Per Share (€)**	0,4406	0,3941	
Cash and cash equivalents*	42.989	52.219	-17,68%
Total Debt*	10.629	14.263	-25,48%
Net Debt*	-32.360	-37.956	-14,74%
Trade Payables & Other Short Term Liabilities*	26.557	35.073	-24,28%

*The figures for 2013, are these of 31st of December

**The improvement of Earnings and Earnings After Tax were positively influenced by the foreign exchange differences/valuations that are included into ‘Other Income/Expenses’. In contrast, Earnings After Taxes and Earnings Per Share are negatively influenced due to the positive consequence to the tax of the previous period, from the increase of the deferred tax asset due to the change of the tax factor. This effect created a deferred tax income of 852 th. Euro in 2013.

Commenting on the results of the third quarter of year 2014, the President of the Board of Directors and CEO of the Company Mr. George Gerardos mentioned the following:

“For another quarter, despite the limited purchase power of the consumers, Plaisio improved of key financial figures, its market share and its total sales. Since the last quarter of 2013, total sales have increased a fact that leads to the restoration of the ‘developing nature’ of Plaisio. During the current term, we achieved to significantly reduce the rate of increase of the administrative and distribution expenses and to limit the rate of increase of the net financial expenses. The result of this strategy, in combination with the positive foreign exchange variations was the increase of the earnings before taxes by 25% for the nine-month period of 2014. Based on the current data, we are optimistic for the critical Christmas period and we expect 2014 will be an efficient year for our shareholders”.

The Vice President and CEO of the Company Mr. Konstantinos Gerardos added:

“Commencement of the Academic Year is the main event of the third quarter.

A basically new category for Plaisio, where the traditionally “Office Equipment” segment was servicing companies and both undergraduate & postgraduate students, the “School equipment” achieved this year a significant two-digit development, on top of the already significant double-digit increase of 2013 in the specific category. This year, more than 240.000 families entered Plaisio stores, a fact which except the increased sales and the significant improved earnings, is very valuable for our client base.

Also, one success of the School season is that the private school label “Goomby” was selected by 170.000 consumers.

Regarding the Technology business unit, after the distinction of Turbo-X tablets as the number one label in sales in Greece, in the third quarter we observe a significant increase in smartphones, with the Turbo-X cell-phones to have a significant share in the total telephony product mix. At the same time, in the Television market, the strengthening of the market share and the systematic increase of sales continues.”