

PRESS RELEASE HALF YEAR 2015 RESULTS

PLAISIO COMPUTERS SA

Resistance to the limitation of retail demand with wide liquidity and robust capital structure

- Decrease of sales by a median one-digit percentage, amounting to **€ 133 m.**
- Positive operational profitability (EBITDA) for the first half of the year and for the second quarter, of **€ 4,9 m.**
- Reduced but profitable Earnings Before and After Tax.
- Strong cash and cash equivalents of more than **€ 32 m.** – in combination with the reduction of debt lead to wide net liquidity of more than **€ 24 m.**
- Stable low financial leverage ratio (Debt / Equity), to **0,57** from **0,60**, despite the **€ 11 m.** extraordinary Shareholders capital deduction .
- Implementation of the return of share capital to shareholders, of an amount of **50 cents** per share.

Athens, August 31st 2015: “Plaisio Computers” releases today the financial results for the period 01.01.2015 - 30.06.2015, according to the IFRS. The basic figures for the Group are the following:

Consolidated figures (th. €)	01.01.-30.06.2015	01.01.-30.06.2014	+/-
Turnover	133.293	143.291	(7,0%)
EBITDA	4.889	9.917	(50,7%)
EBITDA Margin (%)	3,67%	6,92%	(3,25)
EBT	3.373	8.041	(58,1%)
EAT	2.363	5.800	(59,3%)
Earnings per share (€)	0,1070	0,2627	
Cash and cash equivalents*	32.407	45.115	(28,2%)
Total Debt*	8.187	9.979	(18,0%)
Net Debt*	(24.220)	(35.136)	(31,1%)
Trade Payables & Other Short Term Liabilities*	26.603	32.927	(19,2%)

**The figures for 2014, are these of 31st of December*

Commenting on the results of the first half year of 2015, the President of the Board of Directors and CEO of the Company Mr. George Gerardos mentioned the following: *“Plaisio was affected by the uncertainty in the political and financial environment and the weakness for provision regarding the achievement of an agreement with the Institutions,, not so much regarding its sales, which decreased by one digit percentage but mainly, due to the smaller decrease of the cost of*

sales, especially due to the strengthening of USD, and the general operating expenses, given that the medium-term target was, and continue to be, the expansion of the Group's operations. Nevertheless, during the first half of the current corporate year, two notably positive evolutions took place: initially, the annual Ordinary General Assembly took the decision and implemented the return of capital of € 11 m to the shareholders, without limiting the Group's liquidity. Thanks to the strong capital structure we achieved to limit net financial expenses by approximately 50%, and further strengthen our working capital sufficiency. The target for the third quarter is to smoothly distribute our products to the market, despite the capital controls, especially in a period of increased demand as is the beginning of the school year. Up until today, the acquisition of raw materials and importing products is conducted in a satisfying manner. We, also, expect further relaxation to capital controls, after the national elections, in favor not only of Plaisio's operations, but also, of the National Economy as a whole. For the rest of the corporate year 2015, we focus to control and limit the elastic operating expenses.

Meanwhile, we continuously, enrich our product mix in order to immediately satisfy the continuously differentiated demand of our clients and to enhance the performance margins for our shareholders."

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

"In the first half of 2015, there was a significant recession in the economy, which was "hidden" in our industry behind two boosting factors, the first one was the abolishment of the analogue signal in the islands and the second one was the "e-inclusion" programme.

Both of these important actions affected smaller cities of Greece, in which Plaisio does not have adequate activities due to its business model. As a result, Plaisio did not attract any market share created by this extraordinary market surge.

At the end of June, economy suffered a heavy strike because of the capital controls, a fact that influenced both the consuming power and the capability to import goods.

Undoubtedly, today, the market got into an era of increased instability and continuous restructuring. This condition tests the limits of the economy.

However, Plaisio, always, finds new opportunities in hard times.

Despite, the deterioration of the economy, we are opening a new superstore of 2.000 sq. m. in Athens in the following year and in parallel we continue the extensive renovation programme of our existing stores.

Based on the healthy financial structure, the leading position in the technology sector in the office equipment and having a strong team with more than 1.250 employees, the only way is to continue our development policy."