

PRESS RELEASE OF THE FINANCIAL RESULTS OF THE YEAR 2017

PLAISIO COMPUTERS S.A.

Increase in the Turnover, mainly, due to the increase in the second semester. Increased EBITDA and two-digit increase in earnings before taxes, despite the negative exchange differences. Robust operating cash flows and increase in cash and cash equivalents. Higher percentage increase compared to the increase in profitability.

- Sales amounting to **€ 286 m.** from **€ 283 m.** in 2016, improved by **1%**, exclusively, due to the performance of the second semester (sales increase of **5%**).
- Increase in gross profit to **€ 62,1 m.** from **€ 60,5 m.** or increased by **2,8%**, due to the improvement in the gross profit margin.
- EBITDA increased by **5,9%**, to **€ 10,7 m.** from **€ 10,1 m.**, despite the negative effect by the other income by **€ 2,5 m.**
- Two-digit increase in earnings before taxes (EBT) to **€ 7,3 m.** and, proportionate increase in earnings after taxes (EAT) to **€ 4,9 m.**
- Robust operating cash flows of **€ 12 m.** due to the reasonable inventory increase and rational suppliers' management.
- Cash and cash equivalents of approximately **€ 50 m.** – constituting more than half of the current market capitalization of the Group. Decrease in debt and net liquidity to **€ 37 m.**
- Robust capital structure due to the further strengthening in the Group's net equity to **€ 90,3 m.**
- Book to market value of, approximately, 1:1 and improved proposed dividend of **€ 0,07** per share.

Athens, April 2nd 2018: "Plaisio Computers" releases today the financial results for the period 01.01.2017-31.12.2017, according to the IFRS. The basic financial figures for the Group are the following:

Consolidated figures (in th. €)	01.01-31.12.2017	01.01-31.12.2016	+/-
Turnover	286.098	282.990	1,1%
Gross Profit	62.133	60.471	2,8%
EBITDA*	10.719	10.123	5,9%
EBITDA Margin (%)*	3,75%	3,58%	0,17
EBT	7.288	6.551	11,3%
EAT	4.900	4.476	9,5%
Earnings per share (€)	0,2220	0,2027	
Operating Cash Flows	11.986	(385)	
Cash and Cash Equivalents	49.862	42.792	16,5%
Total Debt	12.877	15.461	(16,7%)
Net Debt*	(36.985)	(27.331)	35,3%
Trade Payables and Other Current Liabilities	40.448	35.745	13,2%

*: Constitute an APM. For the definition and the mission of APM, please, check the Annual Financial Report – Unit G in the Report of the BoD

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

“2017 was an especially positive year for the Group, as a substantial increase was achieved in all our main financial figures, during a period, which, according to official data, private consumption was stable and consumer disposition in retail, fragile. This improvement was driven, for the second consecutive year, by the second semester, during which our sales increased by 5%. It is even more satisfying that this performance in the second semester was achieved with no negative impact to our margins. It is noteworthy, that even though in the total year our profit after tax increased by 10%, its increase in the second half of the year is double. If the negative currency effects that aggregated the results are not taken into consideration, the improvement of EBITDA would be higher than 37%.

The Balance Sheet structure is just as positive: We decreased our total debt and nearly eliminated short-term liabilities to banks. We increased our cash & cash equivalents by € 7 m. and we kept our receivables unchanged. We are very excited that we have generated operational cash flows of nearly € 12 m. and that drove our net debt to € 37m.

Based on all of the above, we gaze at the future with cautious optimism. In this context we propose an increased dividend of 0,07 € per share, which translates to a yield of 1,6% to the current stock price.

The people and the Management of Plaisio will be vigilant: We recognize that the environment is very demanding and competitive and we need to be pioneers. We will continue to emphasize the importance of personnel training, to have state of the art products and to continuously upgrade customer service. In the following two years, we plan to invest about € 10 m. and to continuously strive for the improvement of our performance, changing when necessary the product mix and commercial policy so as to satisfy our customers, shareholders and to contribute to Society.”

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

“In a market that seems to recover in the second half of the year, Plaisio increases sales, market shares and profitability with three main points worth mentioning:

- *More than 330.000 transactions for school supplies (50.000 more than 2016) shaped an excellent performance in sales and enhancing customer base.*
- *The second year of Black Friday in Plaisio had a huge success reaching approximately 2.000.000 visitors in plaisio.gr and doubling the sales of the exceptionally good Black Friday in 2016.*
- *The significant increase of sales during the Christmas period, increasing the gift category was not undermined by Black Friday’s success.*

In 2017, Plaisio won three significant distinctions:

- *one of the top employers with the best workplace in the country, winning the “Best Workplace” award, organized by the international institution Great Place to Work®*
- *“True Leader” award by Icap Group and*
- *One of the Top 21 Growth Drivers in Greece, in the Growth Awards.*

Also, it is of utmost importance for us the fact that we will publish our first Corporate Social Responsibility Report, which will enhance our continuous commitment in Corporate Social Responsibility issues.”