

PRESS RELEASE OF THE FINANCIAL RESULTS OF THE YEAR 2018

PLAISIO COMPUTERS S.A.

Significant sales growth and increased gross profit. Limited decrease in operating results due to significant investments.

Consistent improvement of the capital base, significant decrease of liabilities and, simultaneous, wide liquidity.

- Consolidated sales amounting to **€ 309 m.** increased by a high one-digit percentage **(+8,0%)** and increased gross profit **(1,6% to € 63,1 m.)**.
- Limited decrease in EBITDA to **€ 9,5 m.**, mainly, due to the operation of the two new stores.
- Decrease in earnings before taxes (EBT) and earnings after taxes (EAT) to **€ 6,1 m.** and to **€ 3,9 m.** respectively.
- Cash and cash equivalents exceeding **€ 40 m.** despite the debt decrease. Net liquidity to **€ 30 m.**
- Robust capital structure and further strengthening in the Group's net equity to **€ 93,1 m.**
- Proposed dividend of **€ 0,07** per share.

Athens, March 22nd 2019: "Plaisio Computers" releases today the financial results for the period 01.01.2018-31.12.2018, according to the IFRS. The basic financial figures for the Group are the following:

Consolidated figures (in th. €)	01.01-31.12.2018	01.01-31.12.2017*	+/-
Turnover	308.858	286.098	8,0%
Gross Profit	63.110	62.133	1,6%
EBITDA**	9.458	10.719	(11,8%)
EBITDA Margin (%)**	3,06%	3,75%	(0,68)
EBT	6.100	7.288	(16,3%)
EAT	3.856	4.900	(21,3%)
Earnings per share (€)	0,1747	0,2220	
Cash and Cash Equivalents	40.842	49.862	(18,1%)
Total Debt	11.273	12.877	(12,5%)
Net Debt**	(29.569)	(36.985)	(20,1%)
Trade Payables, Contract Liabilities & Other Short			
Term Liabilities	36.616	40.448	(9,5%)

**The Group has applied IFRS 15 and IFRS 9 since 01.01.2018, using the cumulative effect method, depicting the effect in "Retained Earnings". Under this method, the comparative information is not restated.*

*** : 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:

"2019 marks the 50th anniversary since the Company's establishment in 1969. 50 years of struggles and great growth that marked significant changes from the logarithmic rule to artificial intelligence and to machine learning, which are our pledge for the

future. We are particularly satisfied as we have achieved the highest sales, since the beginning of the Economic crisis, breaking the threshold of 300 million euro, while setting the foundations for the Group's new growth path. In a year that private consumption, in our country, has risen slightly and the bank financing has been negative, we have seen sales grow by 8%. The business model in our core business areas has functioned satisfactorily again: Mobile telephony showed the fastest organic growth, of 20%, PCs sales are, over time, the highest in nominal terms, and the office supplies sector achieves the highest profit margins.

The two new stores we inaugurated, in Ag. Paraskevi and in Chania, have already contributed, from the first day of their operation, in the implementation of the new plan, the achievement of which expands in the next years. In 2019, the Company has already started dynamically, launching the "Month per Month" project, a payment method that allows repayment in installments without a credit card, which is an important service to our customers. It is apparent, that the cost of development and promoting of the stores and the relative training of the staff had a short-term effect on the profit margins and the Group's results in 2018. The impact however, was restricted, as for example, the EBITDA was only influenced by 1,3 mil. €, while the nominal decline of earnings before and after taxes, was even more limited. The gross profit has been improved compared to 2017. At Balance Sheet level, we have decreased our obligations to both suppliers and banks, while we maintained a robust liquidity of more than 40 mil. Euro, despite the multiple investments, compared to 2017, of € 7,5 mil. Euro in which we have proceeded. The above, in combination with the constant search for new areas of activity and markets, the enrichment of the products we offer and the continuous effort of the Management and staff to improve the services provided to our customers, allows us to confront the year 2019 and the following years with optimism, in benefit of shareholders and other stakeholders in general."

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

"In 2018, Plaisio launched a new shopping experience with the new store in Ag. Paraskevi and boosted it with a new super store in Chania, increasing both its market share in each product category, and sales.

These actions which briefly described the year 2018, arise from an aggressive commercial policy and mainly from a shift in the overall strategy, with a compass showing to growth rather than to defense which was imposed by the crisis economy.

The key points in 2018, were the design of a new shopping experience which aims to the emotional value the customer experience, the selectively expansion of points and at the same time a School Year that for the sixth consecutive year showed a double-digit increase and a Black Friday project, which for the third consecutive year breaks record sales.

Finally, the two basic achievements for the Company, in 2018, was the promotion of 54 people in management positions, the investment in training that summed up in more than 57.000 man-hours and certainly the distribution of 7.000 school bags in selected schools where their students were confronted with difficult conditions."