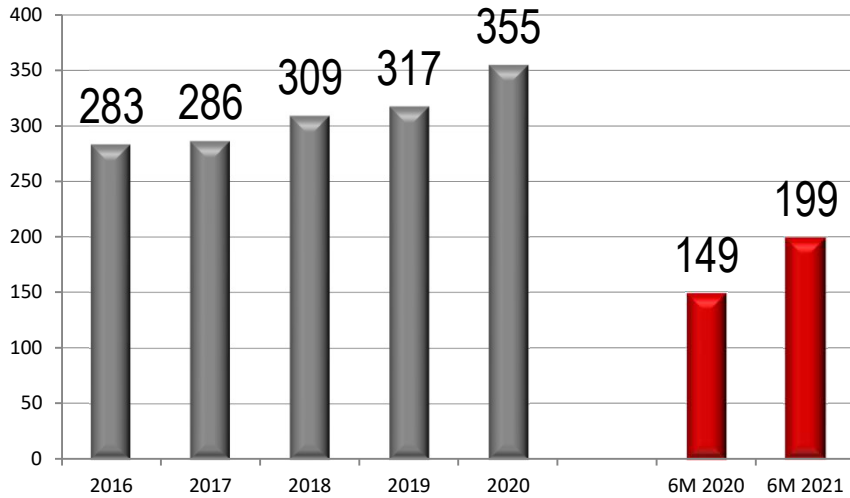




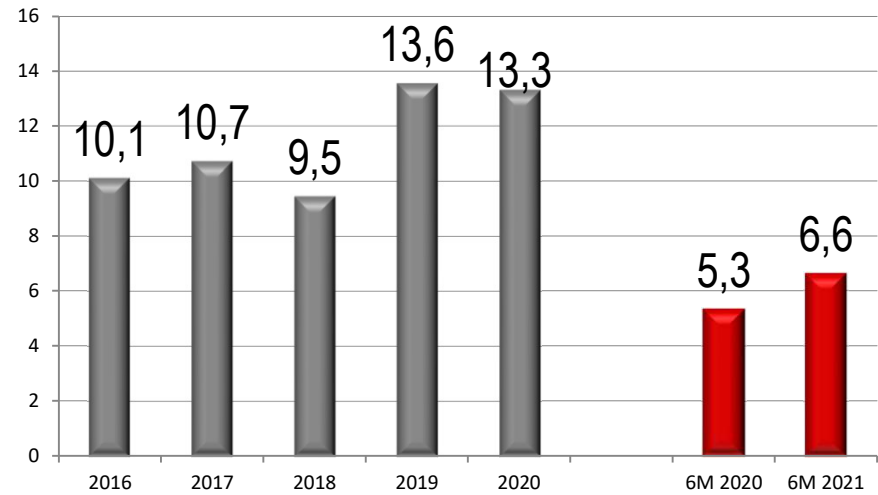
**Financial Results of the period 01.01-30.06.2021**

# Evolution of key P&L figures (amounts in € ml)

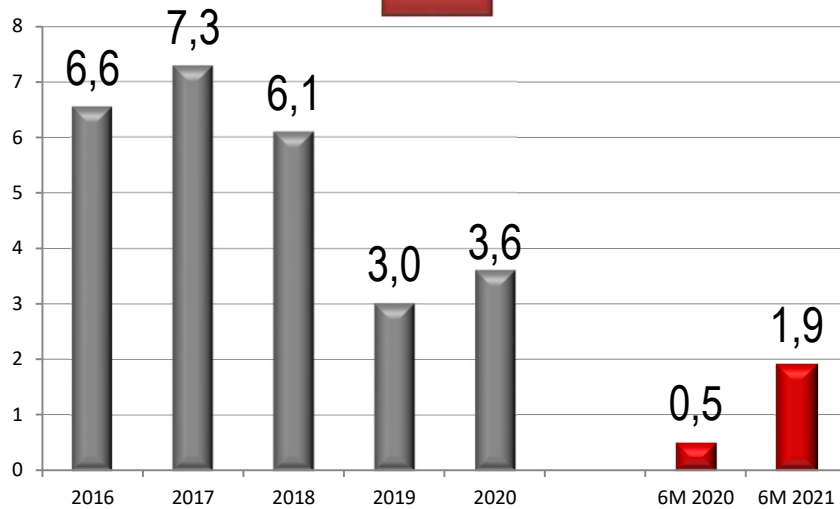
## Revenue



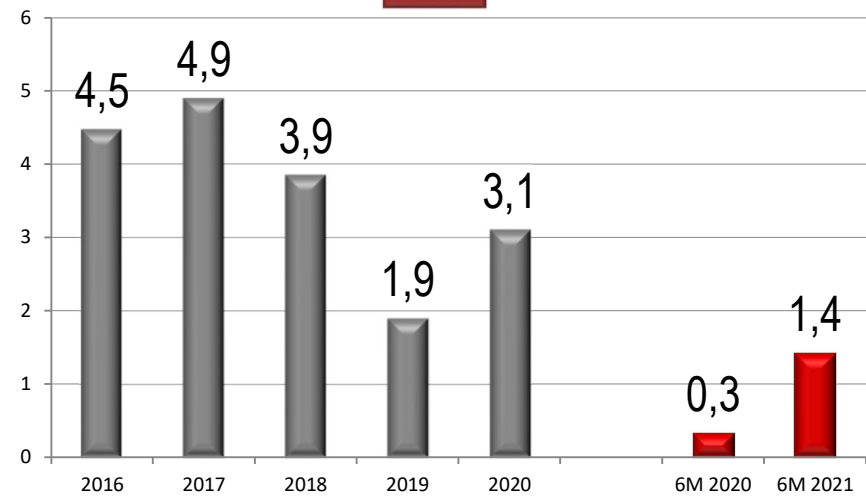
## EBITDA



## EBT

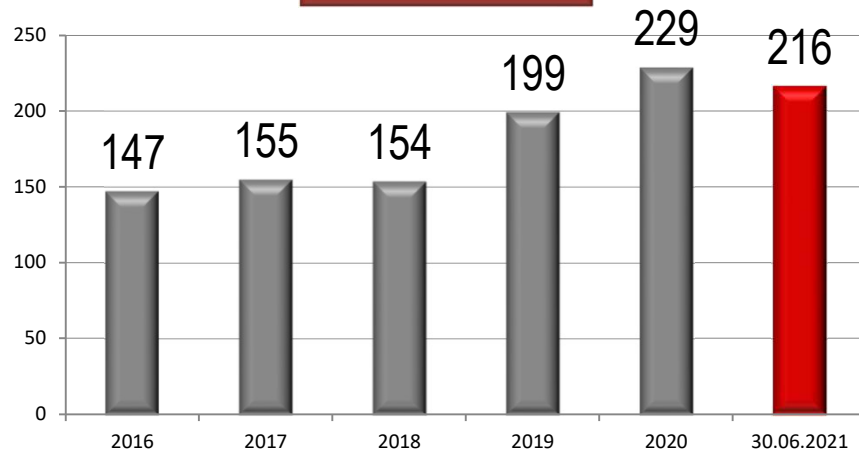


## EAT

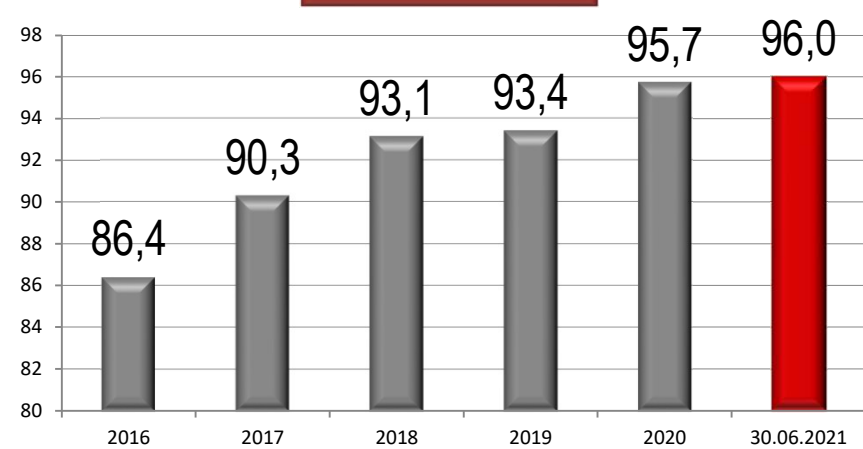


## Evolution of key B/S figures (amounts in € ml)

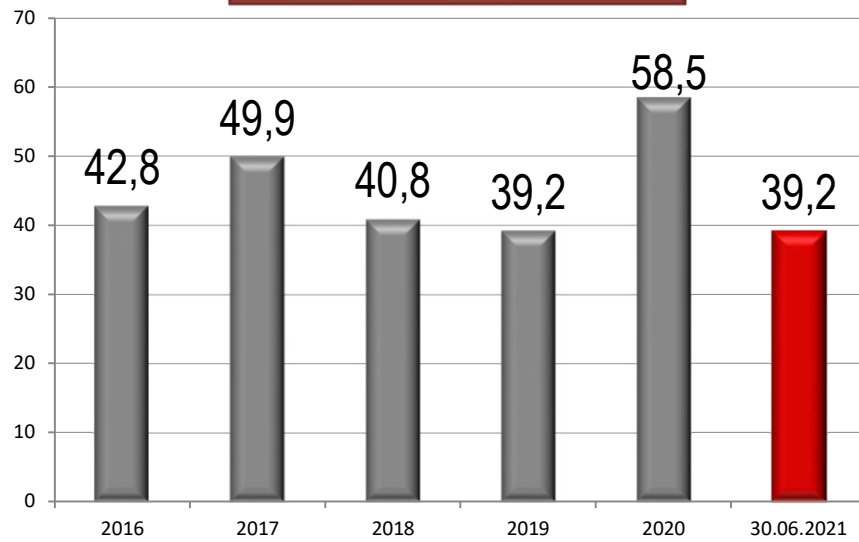
### Total Assets



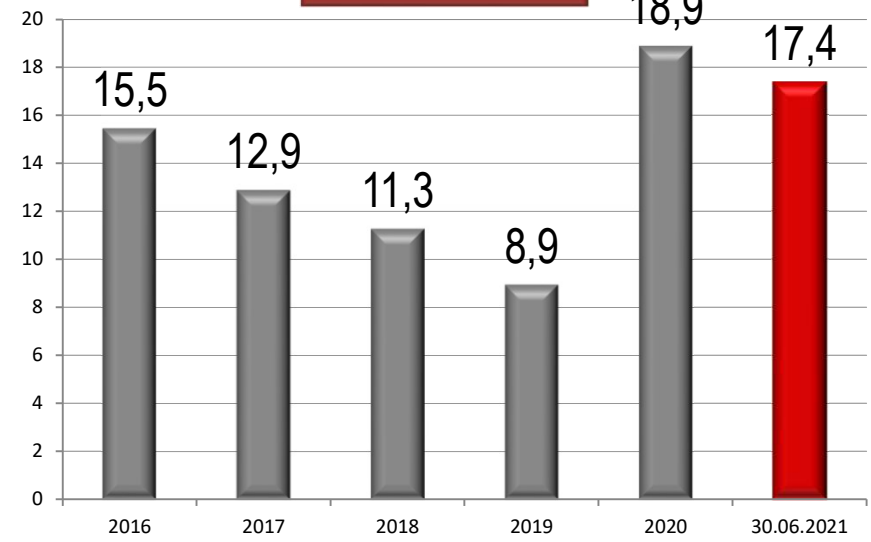
### Total Equity



### Cash & Equivalents



### Bank Loans



## Consolidated P&L (amounts in € ml)

	01.01- 30.06.21	01.01- 30.06.20	Δ%
Revenue	199,2	148,6	34,1%
EBITDA	6,6	5,3	24,2%
% EBITDA margin	3,3%	3,6%	-0,3
EBIT	3,0	1,6	96,0%
% EBIT margin	1,5%	1,0%	0,5
EBT	1,9	0,5	281,5%
% EBT	1,0%	0,3%	0,6
EAT	1,4	0,3	331,8%
%EAT	0,7%	0,2%	0,5

✓ Consolidated sales at € 199,2 m. with a strong double-digit increase (+34,1%). The percentage increase in sales, was 25,2%, excluding the effect of the subsidized sales under the program "Digital Access".

✓ Limited decline in EBITDA margin and improvement in bottom line margins.

✓ EBITDA and EBIT significantly increased by 24% and 96% to € 6,6 m. and € 3,0 m., respectively.

✓ Three-digit percentage increase in EBT, to € 1,9 m..

✓ Quadrupling of EAT, due to a relatively limited increase in taxes, to € 1,4 m..

## Consolidated Balance Sheet (amounts in € ml)

	30.06.2021	31.12.2020	Δ%
<b>Tangible assets</b>	34,0	35,0	-3,0%
<b>Right-of-Use Assets</b>	29,9	34,2	-12,7%
<b>Intangible assets</b>	2,1	2,1	2,3%
<b>Other non-current assets</b>	5,6	5,2	7,0%
<b>Inventory</b>	69,5	61,3	13,5%
<b>Accounts Receivables</b>	28,0	27,3	2,8%
<b>Other current assets and Cash equivalents</b>	47,3	63,7	-25,8%
<b>Total Assets</b>	216,3	228,8	-5,4%
<b>Total Debt</b>	17,4	18,9	-8,0%
<b>Total Lease Liabilities</b>	34,3	36,6	-6,4%
<b>Other Short Term Liabilities</b>	61,4	70,0	-12,3%
<b>Other Long Term Liabilities</b>	7,3	7,5	-2,9%
<b>Total Liabilities</b>	120,3	133,1	-9,6%
<b>Shareholders' Equity</b>	96,0	95,7	0,3%

✓ Increase in inventory by a low double-digit percentage and in accounts receivables by a single-digit percentage.

✓ Cash equivalents at € 39,2 m., leading to negative net borrowing of € 21,8 m..

✓ Consistent strengthening of the capital base of the Group with the Equity amounting to € 96,0 m..

✓ According to the above, satisfactory improvement in the leverage ratio (Debt to Equity) from 1,39 to 1,25.

## Consolidated Cash Flow (amounts in € ml)

	01.01- 30.06.2021	01.01- 30.06.2020
<b>Cash Flows from Operating Activities</b>	-15,7	1,1
<b>Cash Flows from Investment Activities</b>	-0,4	-0,3
<b>Cash Flows from Financing Activities</b>	-3,2	3,1
<b>Net Increase / (decrease) in cash and cash equivalent</b>	-19,3	3,9
<b>Cash equivalents at the beginning of period</b>	58,5	39,2
<b>Cash equivalents at the end of period</b>	39,2	43,1

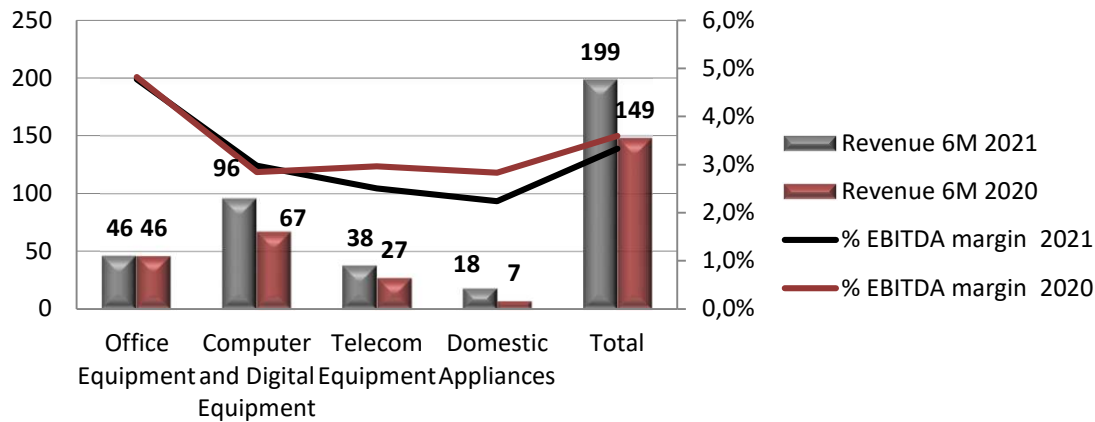
✓ Negative operating cash flows of approximately € 15,7 m., due to increased inventories and receivables combined with the implementation of the strategy for reduced liabilities to suppliers.

✓ Negative cash flows from financing activities due to the limitation in borrowed funds.

✓ Consequently, cash and cash equivalents reduced to approximately € 40 m., an amount sufficient for the liquidity of the Group.

# Segmental Analysis

## Revenue & % EBITDA



- ✓ Strong double-digit growth rate (42,8%) in sales of "Computer & Digital Equipment" and in sales of Telecom Equipment (39,7%).
- ✓ Impressive increase of about 150% in sales of Domestic Appliances, an operating sector that now approaches 10% of the consolidated sales.
- ✓ According to the above, substantial change in the segmental shares: Reduced participation of the "Office Equipment" sector in the consolidated sales from 31,0% to 23,3%. On the contrary, a substantial improvement of the contribution of "Computer & Digital Equipment" sector which approaches the half of the consolidated sales from 45,2% to 48,1%.

## Participation 6M 2021

