PLAISIO COMPUTERS S.A.

Nine Month Financial Report

(1 January-30 September2010)

(According to article 5 of the law N.3556/2007)

INTERIM CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD 01/01 – 30/09/2010

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Note:

This financial report has been translated to English from the original report has been prepared in the Greek language. In the event that differences exist between this translation and the original Greek language report, the Greek language report will prevail over this document.

Comprehensive Income Statement

(Figures in thousand €)

	Note	THE GROUP 01/01–30/09/10	THE GROUP 01/01–30/09/09	THE COMPANY 01/01–30/09/10	THE COMPANY 01/01–30/09/09
Turnover		260.007	266.174	257.384	263.598
Cost of Sales		(214.858)	(217.571)	(213.128)	(215.821)
Gross Profit		**45.149**	**48.603**	**44.256**	**47.776**
Other operating income		290	174	285	171
Distribution/Selling expenses		(37.866)	(39.909)	(37.145)	(39.082)
General Administrative expenses		(4.587)	(5.774)	(4.309)	(5.488)
Other expenses		(336)	315	(336)	315
EBIT		**2.651**	**3.409**	**2.752**	**3.692**
Financial Income		497	682	548	753
Financial expenses		(1.735)	(1.937)	(1.720)	(1.926)
Profit / (loss) from associates		85	83	-	-
Earnings before taxes		**1.498**	**2.236**	**1.580**	**2.520**
Income taxes	*19*	(1.436)	(949)	(1.435)	(951)
Earnings after taxes		**62**	**1.287**	**145**	**1.569**
Equity Holders of the parent		62	1.287	145	1.569
Minority interest		0	0	-	-
Other Comprehensive Income after taxes	*18*	(9)	(133)	(9)	(133)
Total Comprehensive Income after taxes		53	1.154	137	1.436
Distributed to:					
Equity Holders of the parent		53	1.154	137	1.436
Minority interest		0	0	-	-
Basic earnings per share	*22*	**0,0028**	**0,0583**	**0,0066**	**0,0711**
Diluted earnings per share	*22*	**0,0028**	**0,0583**	**0,0066**	**0,0711**
EBITDA		**5.959**	**7.411**	**6.029**	**7.653**

The notes on the accounts are an indispensable part of the attached financial statements.

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Comprehensive Income Statement
(Figures in thousand €)

	Note	THE GROUP 01/07–30/09/10	THE GROUP 01/07–30/09/09	THE COMPANY 01/07–30/09/10	THE COMPANY 01/07–30/09/09
Turnover		75.724	90.522	74.736	89.748
Cost of Sales		(61.244)	(75.084)	(60.519)	(74.557)
Gross Profit		**14.480**	**15.438**	**14.217**	**15.191**
Other operating income		87	125	83	122
Distribution/Selling expenses		(12.240)	(12.410)	(11.981)	(12.147)
General Administrative expenses		(1.455)	(1.833)	(1.364)	(1.743)
Other expenses		(259)	(146)	(259)	(146)
EBIT		**613**	**1.174**	**696**	**1.277**
Financial Income		171	294	171	302
Financial expenses		(525)	(739)	(522)	(735)
Profit / (loss) from associates		31	30	-	-
Earnings before taxes		**291**	**759**	**346**	**844**
Income taxes	*19*	(268)	(306)	(267)	(306)
Earnings after taxes		**23**	**452**	**78**	**538**
Distributed to:					
Equity Holders of the parent		23	452	78	538
Minority interest		0	0	-	-
Other Comprehensive Income after taxes	*18*	3	(36)	3	(36)
Total Comprehensive Income after taxes		26	416	81	502
Distributed to:					
Equity Holders of the parent		26	416	81	502
Minority interest		0	0	-	-
Basic earnings per share	*22*	**0,0010**	**0,0205**	**0,0036**	**0,0244**
Diluted earnings per share	*22*	**0,0010**	**0,0205**	**0,0036**	**0,0244**
EBITDA		**1.703**	**2.546**	**1.779**	**2.635**

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STATEMENT OF FINANCIAL POSITION

(Figures in thousand €)

		THE GROUP		THE COMPANY	
		30/09/2010	31/12/2009	30/09/2010	31/12/2009
Assets					
	Note				
Non current assets					
Tangible fixed assets	*5*	37.650	38.936	37.628	38.889
Intangible fixed assets	*5*	1.327	1.463	1.316	1.455
Investments in subsidiaries	*6*	0	0	3.222	3.222
Investments in associates	*6*	1.694	1.678	1.298	1.298
Other investments	*7*	462	442	462	442
Deferred tax assets	*15*	1.277	1.743	1.200	1.664
Other non current assets	*8*	781	779	781	779
		43.191	**45.041**	**45.907**	**47.750**
Current assets					
Inventories	*9*	30.538	59.504	29.721	58.383
Trade receivables	*10*	35.504	45.111	36.065	45.787
Other receivables	*11*	4.663	2.417	4.604	2.372
Cash and cash equivalents	*12*	10.984	9.956	10.482	9.452
		81.690	**116.989**	**80.872**	**115.993**
		124.881	**162.030**	**126.780**	**163.743**
Shareholders' Equity and Liabilities					
Share capital	*13*	7.066	7.066	7.066	7.066
Additional paid-in capital	*13*	11.961	11.961	11.961	11.961
Reserves		23.956	23.707	23.956	23.707
Retained Earnings		5.806	6.002	7.991	8.103
Dividends		0	2.650	0	2.650
		48.789	**51.386**	**50.973**	**53.487**
Long term banking liabilities	*14*	21.898	23.141	21.898	23.141
Provision for pensions and similar commitments	*16*	560	477	560	477
Long term provisions	*17*	3.434	1.268	3.434	1.266
		25.892	**24.886**	**25.892**	**24.883**
Suppliers and related liabilities	*18*	35.057	67.576	34.865	67.430
Tax liabilities		3.682	4.311	3.613	4.153
Short term banking liabilities	*14*	1.943	3.760	1.943	3.760
Short term provisions		519	519	519	519
Other short term liabilities	*18*	8.999	9.592	8.974	9.512
		50.199	**85.758**	**49.914**	**85.373**
Total Shareholders' Equity and Liabilities		**124.881**	**162.030**	**126.780**	**163.743**

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Statement of changes in net equity

(Figures in thousand €)

Consolidated statement of changes in net equity

	Share Capital	Additional paid in capital	Reserves and earnings carried forward	Total
Net equity balance at the beginning of the period (1st of January 2009)	**7.066**	**11.961**	**30.351**	**49.378**
Total Comprehensive Income	0	0	1.154	1.154
Dividends paid	0	0	(2.650)	(2.650)
Net equity balance at the end of the period (30st of September2009)	**7.066**	**11.961**	**28.855**	**47.883**
Net equity balance at the beginning of the period (1st of January 2010)	**7.066**	**11.961**	**32.358**	**51.386**
Total Comprehensive Income	0	0	53	53
Dividends paid	0	0	(2.650)	(2.650)
Net equity balance at the end of the period (30st of September2010)	**7.066**	**11.961**	**29.761**	**48.789**

Parent company's statement of changes in net equity

	Share Capital	Additional paid in capital	Reserves and earnings carried forward	Total
Net equity balance at the beginning of the period (1st of January 2009)	**7.066**	**11.961**	**32.047**	**51.074**
Total Comprehensive Income	0	0	1.436	1.436
Dividends paid	0	0	(2.650)	(2.650)
Net equity balance at the end of the period (30st of September2009)	**7.066**	**11.961**	**30.833**	**49.861**
Net equity balance at the beginning of the period (1st of January 2010)	**7.066**	**11.961**	**34.459**	**53.487**
Total Comprehensive Income	0	0	137	137
Dividends paid	0	0	(2.650)	(2.650)
Net equity balance at the end of the period (30st of September2010)	**7.066**	**11.961**	**31.946**	**50.973**

The notes on the accounts are an indispensable part of the attached financial statements.

Cash Flow Statement
(Figures in thousand €)

	THE GROUP		THE COMPANY	
	01/01-30/09/10	01/01-30/09/09	01/01-30/09/10	01/01-30/09/09
Operating Activities				
Profits before taxes	**1.498**	**2.236**	**1.580**	**2.520**
Plus / less adjustments for:				
Depreciation / amortization	3.333	4.003	3.302	3.961
Depreciation of Grants	-25	0	-25	0
Devaluation of Investments	0	0	0	0
Provisions	61	95	63	95
Exchange differences	-29	-105	-29	-105
Results (income, expenses, profit and loss) from investing activities	-3	83	82	91
Interest expenses and related costs	1.238	1.255	1.172	1.173
Plus/less adjustments for changes in working capital or related to operating activities				
Decrease / (increase) in inventories	28.966	2.759	28.662	2.056
Decrease / (increase) in receivables	8.105	3.947	8.233	6.666
(Decrease) / increase in liabilities (except for banks)	-33.312	-10.046	-33.320	-9.946
Less:				
Interest charges and related expenses paid	-1.646	-1.998	-1.631	-1.987
Income taxes paid	-2.136	-1.425	-2.046	-1.365
Total inflows / (outflows) from operating activities (a)	**6.050**	**804**	**6.043**	**3.157**
Investing Activities				
Acquisition of subsidiaries, affiliated companies, joint ventures and other investments	-20	0	-20	-2.165
Purchase of tangible and intangible fixed assets	-1.993	-3.847	-1.984	-3.834
Earnings from sales of tangible, intangible fixed assets and other investments	0	0	0	0
Grants collected	2.153	0	2.153	
Received interest	497	606	496	678
Received dividends	51	76	51	76
Total inflows / (outflows) from investing activities (b)	**687**	**-3.165**	**697**	**-5.245**
Financing Activities				
Proceeds from share capital increase	0	0	0	0
Proceeds from issued loans	14.187	12.000	14.187	12.000
Payments of loans	-17.247	-10.489	-17.247	-10.489
Payments of financial	0	0	0	0

leasing liabilities (capital installments)				
Dividends paid	-2.650	-2.650	-2.650	-2.650
Total inflows / (outflows) from financing activities (c)	**-5.709**	**-1.139**	**-5.709**	**-1.139**
Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c)	**1.028**	**-3.500**	**1.030**	**-3.227**
Cash and cash equivalents at the beginning of the period	**9.956**	**8.606**	**9.452**	**8.151**
Cash and cash equivalents at the end of the period	**10.984**	**5.106**	**10.482**	**4.925**

The notes on the accounts are an indispensable part of the attached financial statements.

ADDITIONAL INFORMATION ON THE INTERIM FINANCIAL STATEMENTS

1. Notes to the Interim Financial Statements

PLAISIO COMPUTERS S.A. was founded in 1988 and is listed in the Athens Stock Exchange since 1999. The company's headquarters are located in Location Skliri Attica (Num. M.A.E 16601/06/B/88/13). The Company assembles and trades PCs, Telecommunication and Office Equipment.

The Board of Directors of PLAISIO COMPUTERS S.A. approved the financial statements for the period ending on September30th 2010 on the 29th of October 2010.

2. Basis of Preparation of Financial Statements and Accounting Principles

2.1 Basis of Preparation of Financial Statements

The interim financial statements of the company and the group dated September30th 2010 refer to period from January 1st 2010 to September30th 2010. They have been prepared based on I.A.S 34 "Interim Financial Information" and have to be examined in comparison to the annual financial statements of December 31st 2009 which are available on the company web site www.plaisio.gr. The comparable data, wherever it has deemed necessary were adjusted according to the changes the Group has made in the presentation of the financial statements.

The accounting principles that have been used in the preparation and presentation of the annual financial statements are in accordance with those used for the preparation of the Company and Group financial statements as of December 31, 2009 as were published in website of the Company for information purposes.

The preparation of the Financial Statements, in conformity with IFRS, requires the use of certain estimates and assumptions which affect the balances of the assets and liabilities, the contingencies disclosure as at the balance sheet date of the financial statements and the amounts of income and expense relating to the reporting year. These estimates are based on the best knowledge of the Company's and Group's management in relation to the current conditions and actions.

Any differences between amounts in the primary financial statements and similar amounts detailed in the explanatory notes are due to rounding of figures.

2.2 Basis of Preparation of Financial Statements and Accounting Principles

New standards, amendments to standards and interpretations: Certain new standards, amendments to standards and interpretations have been issued that are mandatory for periods beginning during the current reporting period and subsequent reporting periods. The Group's evaluation of the effect of these new standards, amendments to standards and interpretations is as follows:

<u>Standards and Interpretations effective for the current financial period / year</u>

IFRS 3 (Revised) "Business Combinations" and IAS 27 (Amended) "Consolidated and Separate Financial Statements"

The revised IFRS 3 introduces a number of changes in the accounting for business combinations which will impact the amount of goodwill recognized, the reported results in the period that an acquisition occurs, and future reported results. Such changes include the expensing of acquisition-related costs and recognizing subsequent changes in fair value of contingent consideration in the profit or loss. The amended IAS 27 requires that a change in ownership interest of a subsidiary to be accounted for as an equity transaction. The amended standard changes the accounting for losses incurred by the subsidiary as well as the loss of control of a subsidiary. Furthermore the acquirer in a business combination has the option of measuring the non-controlling interest, at the acquisition date, either at fair value or at the amount of the percentage of the non-controlling interest over the net assets acquired. The Group has applied the revised and amended standards from 1 January 2010.

IFRS 1 (Amendment) "First-time adoption of International Financial Reporting Standards" – additional exemptions

This amendment provides additional clarifications for first-time adopters of IFRSs in respect of the use of deemed cost for oil and gas assets, the determination of whether an arrangement contains a lease and the decommissioning liabilities included in the cost of property, plant and equipment. This amendment does not have an impact on the Group's financial statements since it has already adopted IFRSs.

IFRS 2 (Amendment) "Share-based Payment"

The purpose of the amendment is to clarify the scope of IFRS 2 and the accounting for group cash-settled share-based payment transactions in the separate or individual financial statements of the entity receiving the goods or services, when that entity has no obligation to settle the share-based payment transaction. This amendment does not have an impact on the Group's financial statements.

IAS 39 (Amendment) "Financial Instruments: Recognition and Measurement"

This amendment clarifies how the principles that determine whether a hedged risk or portion of cash flows is eligible for designation should be applied in particular situations. This amendment is not applicable to the Group as it does not apply hedge accounting in terms of IAS 39.

IFRIC 12 – Service Concession Arrangements (EU endorsed for periods beginning on or after 30 March 2009)

This interpretation applies to companies that participate in service concession arrangements. This interpretation is not relevant to the Group's operations.

IFRIC 15 - Agreements for the construction of real estate (EU endorsed for use from 1 January 2010)

This interpretation addresses the diversity in accounting for real estate sales. Some entities recognise revenue in accordance with IAS 18 (i.e. when the risks and rewards in the real estate are transferred) and others recognise revenue as the real estate is developed in accordance with IAS 11. The interpretation clarifies which standard should be applied to particular. This interpretation is not relevant to the Group's operations.

IFRIC 16 - Hedges of a net investment in a foreign operation (EU endorsed for use from 1 July 2009)

This interpretation applies to an entity that hedges the foreign currency risk arising from its net investments in foreign operations and qualifies for hedge accounting in accordance with IAS 39. The interpretation provides guidance on how an entity should determine the amounts to be reclassified from equity to profit or loss for both the hedging instrument and the hedged item. This interpretation is not relevant to the Group, as the Group does not apply hedge accounting for any investment in a foreign operation.

IFRIC 17 "Distributions of non-cash assets to owners"

This interpretation provides guidance on accounting for the following types of non-reciprocal distributions of assets by an entity to its owners acting in their capacity as owners: (a) distributions of non-cash assets and (b) distributions that give owners a choice of receiving either non-cash assets or a cash alternative. This interpretation does not have an impact on the Group's financial statements.

IFRIC 18 "Transfers of assets from customers" (EU-endorsed for use annual periods beginning on or after 31 October 2009)

This interpretation clarifies the requirements of IFRSs for agreements in which an entity receives from a customer an item of property, plant and equipment that the entity must then use to provide the customer with an ongoing supply of goods or services. In some cases, the entity receives cash from a customer which must be used only to acquire or construct the item of property, plant and equipment. This interpretation is not relevant to the Group.

Amendments to standards that form part of the IASB's 2009 annual improvements project

The amendments set out below describe the key changes to IFRSs following the publication in July 2009 of the results of the IASB's annual improvements project. The following amendments are effective for the current financial period / year. In addition, unless otherwise stated, the following amendments do not have a material impact on the Group's financial statements.

IFRS 2 "Share-Based payment"

The amendment confirms that contributions of a business on formation of a joint venture and common control transactions are excluded from the scope of IFRS 2.

IFRS 5 " Non-current Assets Held for Sale and Discontinued Operations"

The amendment clarifies disclosures required in respect of non-current assets classified as held for sale or discontinued operations.

IFRS 8 "Operating Segments"

The amendment provides clarifications on the disclosure of information about segment assets.

IAS 1 "Presentation of Financial Statements"

The amendment provides clarification that the potential settlement of a liability by the issue of equity is not relevant to its classification as current or non-current.

IAS 7 "Statement of Cash Flows"

The amendment requires that only expenditures that result in a recognized asset in the statement of financial position can be classified as investing activities.

IAS 17 "Leases"

The amendment provides clarification as to the classification of leases of land and buildings as either finance or operating.

IAS 18 "Revenue"

The amendment provides additional guidance regarding the determination as to whether an entity is acting as a principal or an agent.

IAS 36 "Impairment of Assets"

The amendment clarifies that the largest cash-generating unit to which goodwill should be allocated for the purposes of impairment testing is an operating segment as defined by paragraph 5 of IFRS 8 (that is before the aggregation of segments).

IAS 38 "Intangible Assets"

The amendments clarify (a) the requirements under IFRS 3 (revised) regarding accounting for intangible assets acquired in a business combination and (b) the description of valuation techniques commonly used by entities when measuring the fair value of intangible assets acquired in a business combination that are not traded in active markets.

IAS 39 "Financial Instruments: Recognition and Measurement"

The amendments relate to (a) clarification on treating loan pre-payment penalties as closely related derivatives, (b) the scope exemption for business combination contracts and (c) clarification that gains or losses on cash flow hedge of a forecast transaction should be reclassified from equity to profit or loss in the period in which the hedged forecast cash flow affects profit or loss.

IFRIC 9 "Reassessment of Embedded Derivatives"

The amendment clarifies that IFRIC 9 does not apply to possible reassessment, at the date of acquisition, to embedded derivatives in contracts acquired in a business combination between entities under common control.

IFRIC 16 "Hedges of a Net Investment in a Foreign Operation"

The amendment states that, in a hedge of a net investment in a foreign operation, qualifying hedging instruments may be held by any entity within the group, including the foreign operation itself, as long as certain requirements are satisfied.

<u>Standards and Interpretations effective from periods beginning on or after 1 January 2011</u>

IFRS 9 "Financial Instruments" <u>(effective for annual periods beginning on or after 1 January 2013)</u>

IFRS 9 is the first part of Phase 1 of the Board's project to replace IAS 39. The IASB intends to expand IFRS 9 during 2010 to add new requirements for classifying and measuring financial liabilities, derecognition of financial instruments, impairment, and hedge accounting. IFRS 9 states that financial assets are initially measured at fair value plus, in the case of a financial asset not at fair value through profit or loss, particular transaction costs. Subsequently financial assets are measured at amortised cost or fair value and depend on the basis of the entity's business model for managing the financial assets and the contractual cash flow characteristics of the financial asset. IFRS 9 prohibits reclassifications except in rare circumstances when the entity's business model changes; in this case, the entity is required to reclassify affected financial assets prospectively. IFRS 9 classification principles indicate that all equity investments should be measured at fair value. However, management has an option to present in other comprehensive income unrealised and realised fair value gains and losses on equity investments that are not held for trading. Such designation is available on initial recognition on an instrument-by-instrument basis and is irrevocable. There is no subsequent recycling of fair value gains and losses to profit or loss; however, dividends from such investments will continue to be recognised in profit or loss. IFRS 9 removes the cost exemption for unquoted equities and derivatives on unquoted equities but provides guidance on when cost may be an appropriate estimate of fair value. The Group is currently investigating the impact of IFRS 9 on its financial statements. The Group cannot currently early adopt IFRS 9 as it has not been endorsed by the EU. Only once approved will the Group decide if IFRS 9 will be adopted prior to 1 January 2013.

IAS 24 (Amendment) "Related Party Disclosures" (effective for annual periods beginning on or after 1 January 2011)

This amendment attempts to relax disclosures of transactions between government-related entities and clarify related-party definition. More specifically, it removes the requirement for government-related entities to disclose details of all transactions with the government and other government-related entities, clarifies and simplifies the definition of a related party and requires the disclosure not only of the relationships, transactions and outstanding balances between related parties, but of commitments as well in both the consolidated and the individual financial statements. The Group will apply these changes from their effective date.

IAS 32 (Amendment) "Financial Instruments: Presentation" (effective for annual periods beginning on or after 1 February 2010)

This amendment clarifies how certain rights issues should be classified. In particular, based on this amendment, rights, options or warrants to acquire a fixed number of the entity's own equity instruments for a fixed amount of any currency are equity instruments if the entity offers the rights, options or warrants pro rata to all of its existing owners of the same class of its own non-derivative equity instruments. This amendment is not expected to impact the Group's financial statements.

IFRS 1 (Amendment) "First-time adoption of International Financial Reporting Standards" – financial instrument disclosures (effective for annual periods beginning on or after 1 July 2010)

This amendment provides first-time adopters with the same transition provisions as included in the amendment to IFRS 7 regarding comparative information for the new three-level fair value classification disclosures. This amendment will not impact the Group's financial statements since it has already adopted IFRSs.

IFRS 7 (Amendment) "Financial Instruments: Disclosures" – transfers of financial assets (effective for annual periods beginning on or after 1 July 2011)

This amendment sets out disclosure requirements for transferred financial assets not derecognised in their entirety as well as on transferred financial assets derecognised in their entirety but in which the reporting entity has continuing involvement. It also provides guidance on applying the disclosure requirements. This amendment has not yet been endorsed by the EU.

IFRIC 19 "Extinguishing Financial Liabilities with Equity Instruments" (effective for annual periods beginning on or after 1 July 2010)

This interpretation addresses the accounting by the entity that issues equity instruments to a creditor in order to settle, in full or in part, a financial liability. This interpretation is not relevant to the Group.

IFRIC 14 (Amendment) "The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction" (effective for annual periods beginning on or after 1 January 2011)

The amendments apply in limited circumstances: when an entity is subject to minimum funding requirements and makes an early payment of contributions to cover those requirements. The amendments permit such an entity to treat the benefit of such an early payment as an asset. This interpretation is not relevant to the Group.

Amendments to standards that form part of the IASB's 2010 annual improvements project

The amendments set out below describe the key changes to IFRSs following the publication in May 2010 of the results of the IASB's annual improvements project. Unless otherwise stated the following amendments are effective for annual periods beginning on or after 1 January 2011. In addition, unless otherwise stated, the following amendments will not have a material impact on the Group's financial statements.

IFRS 1 "First-time adoption of International Financial Reporting Standards"

The amendments relate to: (i) additional disclosure requirements if an entity changes its accounting policies or its use of IFRS 1 exemptions after it has published a set of IAS 34 interim financial information; (ii) exemptions when the revaluation basis is used for the purposes of 'deemed cost'; and (iii) exemptions for entities that are subject to rate regulation to use previous GAAP carrying amounts for property, plant and equipment or intangible assets as 'deemed cost'.

IFRS 3 "Business Combinations"

The amendments provide additional guidance with respect to: (i) contingent consideration arrangements arising from business combinations with acquisition dates preceding the application of IFRS 3 (2008); (ii) measuring non-controlling interests; and (iii) accounting for share-based payment transactions that are part of a business combination, including un-replaced and voluntarily replaced share-based payment awards.

IFRS 7 "Financial Instruments: Disclosures"

The amendments include multiple clarifications related to the disclosure of financial instruments.

IAS 1 "Presentation of Financial Statements"

The amendment clarifies that entities may present an analysis of the components of other comprehensive income either in the statement of changes in equity or within the notes.

IAS 27 "Consolidated and Separate Financial Statements"

The amendment clarifies that the consequential amendments to IAS 21, IAS 28 and IAS 31 resulting from the 2008 revisions to IAS 27 are to be applied prospectively.

IAS 34 "Interim Financial Reporting"

The amendment places greater emphasis on the disclosure principles that should be applied with respect to significant events and transactions, including changes to fair value measurements, and the need to update relevant information from the most recent annual report.

IFRIC 13 "Customer Loyalty Programmes"

The amendment clarifies the meaning of the term 'fair value' in the context of measuring award credits under customer loyalty programmes.

3. Important accounting estimates and judgments of the Management

3.1 Important accounting estimates

The Group makes estimates and assumptions concerning the development of future events. The estimates and assumptions that have significant risk on provoking significant changes in the accounting values of the assets and liabilities, over the next twelve months, refer to the change of useful life of some categories of tangible and intangible assets.

More specifically, based on the decision of the Board of Directors on January 25th 2010, the change of the accounting estimate regarding the change of the useful life of its "Building" in Magoula Attica, some tangible assets of the category "Furniture and Other Equipment" and one category of software that is included in intangible assets from 01.01.2010 and on. This change agrees to IFRS 8 "ACCOUNTING POLICIES, CHANGES IN ACCOUNTING ESTIMATES AND ERRORS" The change of the estimation concerning the useful life of the building from 30 to 50 years, was based on a study by independent valuators (see note 5).

4. Segment information
(Figures in thousand €)

The management of the Group recognizes three business segments (the product categories: a) Office Supplies, b)Telephony, c) Computers and Digital Technology as its operating segments. The above mentioned operating segments The above mentioned functional areas are used by the management for internal purposes and the strategic decisions of the management are made based on the operating results of its sector. Furthermore there are two segments of minor importance for which the quantitative limits are not met, so they are in the category "Non Specified". These two segments are service of PCs and transportation services.

The segment results for the period ended September30th 2010 were as follows:

01.01-30.09.2010	**Segment reporting**				
	Office equipment	**Computer and digital equipment**	**Telecom equipment**	**Non specified**	**Total**
Total Gross Sales per segment	73.621	163.085	24.244	1.776	**262.726**
Inter company Sales	(990)	(1.684)	(46)	0	**(2.720)**
Revenue From External Customers.	72.631	161.401	24.198	1.776	**260.007**
EBITDA	2.217	2.783	757	203	**5.959**
Operating profit / (loss) EBIT	986	1.238	337	90	**2.651**
Finance cost					**(1.153)**
Income tax expense					**(1.436)**
Profits / (losses) after taxes					**62**

The segment results for the period ended September30th 2009 were as follows:

01.01-30.09.2009	**Segment reporting**				
	Office equipment	**Computer and digital equipment**	**Telecom equipment**	**Non specified**	**Total**
Total Gross Sales per segment	78.448	158.020	30.755	1.375	**268.598**
Inter company Sales	(878)	(1.525)	(21)	0	**(2.424)**
Revenue From External Customers.	77.570	156.495	30.734	1.375	**266.174**
EBITDA	3.076	3.372	763	200	**7.411**
Operating profit / (loss) EBIT	1.415	1.551	351	92	**3.409**
Finance cost					**(1.172)**
Income tax expense					**(949)**
Profits / (losses) after taxes					**1.287**

For the period in question (01.01.10-30.09.10) there no issue of seasonality of the sales per segment.

The assets and liabilities per segment are analyzed as follows:

30/09/2010	Office equipment	Computer and digital equipment	Telecom equipment	Total
Assets of the segment	18.448	41.447	6.146	66.042
Non distributed Assets	-	-	-	58.839
Consolidated Assets	18.448	41.447	6.146	124.881

30/9/2010	Office equipment	Computer and digital equipment	Telecom equipment	Total
Segment Liabilities	9.793	22.001	3.263	35.057
Non distributed Liabilities	-	-	-	89.824
Consolidated Liabilities	9.793	22.001	3.263	124.881

31/12/2009	Office equipment	Computer and digital equipment	Telecom equipment	Total
Assets of the segment	28.746	65.001	10.869	104.615
Non distributed Assets	-	-	-	57.415
Consolidated Assets				162.030

31/12/2009	Office equipment	Computer and digital equipment	Telecom equipment	Total
Segment Liabilities	19.693	40.080	7.803	67.576
Non distributed Liabilities	-	-	-	94.454
Consolidated Liabilities				162.030

The home-country of the Company – which is also the main operating country – is Greece. The Group is activated mainly in Greece, while it is also activated in Bulgaria.

	Sales	Total Assets
	01.01.2010 έως 30.09.2010	30.09.2010
Greece	257.384	126.780
Bulgaria	5.342	1.477
Consolidated Sales / Assets after the necessary omissions	260.007	124.881

	Sales	Total Assets
	01.01.2010 έως 30.09.2010	30.09.2010
Greece	263.598	163.743
Bulgaria	5.001	2.137
Consolidated Sales / Assets after the necessary omissions	266.174	162.030

Sales refer to the country where the customers are. Assets refer to their geographical location.

5. Tangible and Intangible Assets

(Figures in thousand €)

The tangible and intangible assets of the Group and the Company are analyzed as follows:

Tangible & Intangible Assets

THE GROUP					
	Land & Buildings	**Furniture & Other Equipment**	**Tangible Assets under construction**	**Intangible Assets**	**Total**
Acquisition Cost					
Book Value on January 1st 2010	40.310	19.497	132	5.841	**65.780**
Additions	17.671	4.029	601	1.028	**23.330**
Reductions	(17.491)	(5.118)	0	(1.282)	**(23.891)**
Transfers	369	62	(430)	0	**0**
Book value on September30th 2010	**40.858**	**18.471**	**304**	**5.587**	**65.219**
Depreciation					
Book Value on January 1st 2010	**(8.734)**	**(12.270)**	0	**(4.378)**	**(25.381)**
Additions	(1.578)	(1.518)	0	(237)	(3.333)
Reductions	658	1.459	0	355	2.472
Transfers	0	0	0	0	0
Book value on September30th 2010	**(9.654)**	**(12.328)**	**0**	**(4.260)**	**(26.243)**
Remaining value on September30th 2010	**31.204**	**6.142**	**304**	**1.327**	**38.976**
Remaining value on December 31st 2009	**31.576**	**7.228**	**132**	**1.463**	**40.399**

Tangible & Intangible Assets

THE GROUP

	Land & Buildings	Furniture & Other Equipment	Tangible Assets under construction	Intangible Assets	Total
Acquisition Cost					
Book Value on January 1st 2009	38.524	18.506	108	4.539	**61.677**
Additions	2.654	799	116	279	**3.847**
Reductions	(77)	(106)	0	0	**(183)**
Transfers	(984)	116	(154)	1.022	**0**
Book value on September30th 2009	**40.117**	**19.315**	**70**	**5.839**	**65.341**
Depreciation					
Book Value on January 1st 2009	(6.422)	(9.865)	0	(3.813)	**(20.100)**
Additions	(1.740)	(1.848)	0	(414)	**(4.003)**
Reductions	7	85	0	0	**92**
Transfers	3	0	0	(3)	**0**
Book value on September30th 2009	**(8.153)**	**(11.628)**	**0**	**(4.230)**	**(24.010)**
Remaining value on September30th 2009	**31.964**	**7.687**	**70**	**1.609**	**41.330**
Remaining value on December 31st 2008	**32.102**	**8.641**	**108**	**726**	**41.577**

Tangible & Intangible Assets

THE COMPANY	Land & Buildings	Furniture & Other Equipment	Tangible Assets under construction	Intangible Assets	Total
Acquisition Cost					
Book Value on January 1st 2010	**40.310**	**19.175**	**132**	**5.796**	**65.413**
Additions	17.671	4.026	601	1.023	**23.320**
Reductions	(17.491)	(5.118)	0	(1.282)	**(23.891)**
Transfers	369	62	(430)	0	**0**
Book value on September30th 2010	**40.858**	**18.144**	**304**	**5.537**	**64.843**
Depreciation					
Book Value on January 1st 2010	**(8.734)**	**(11.994)**	**0**	**(4.342)**	**(25.070)**
Additions	(1.578)	(1.488)	0	(235)	**(3.302)**
Reductions	658	1.459	0	355	**2.472**
Transfers	0	0	0	0	**0**
Book value on September30th 2010	**(9.654)**	**(12.023)**	**0**	**(4.222)**	**(25.899)**
Remaining value on September30th 2010	**31.204**	**6.121**	**304**	**1.316**	**38.944**
Remaining value on December 31st 2009	**31.576**	**7.181**	**132**	**1.455**	**40.344**

Note:
This financial report has been translated to English from the original report has been prepared in the Greek language. In the event that differences exist between this translation and the original Greek language report, the Greek language report will prevail over this document.

THE COMPANY	Land & Buildings	Furniture & Other Equipment	Tangible Assets under construction	Intangible Assets	Total
Acquisition Cost					
Book Value on January 1st 2009	38.524	18.189	108	4.499	**61.320**
Additions	2.654	791	116	274	**3.834**
Reductions	(77)	(101)	0	0	**(178)**
Transfers	(984)	116	(154)	1.022	**0**
Book value on September30th 2009	**40.117**	**18.994**	**70**	**5.795**	**64.976**
Depreciation					
Book Value on January 1st 2009	(6.422)	(9.638)	0	(3.779)	**(19.839)**
Additions	(1.740)	(1.808)	0	(413)	**(3.961)**
Reductions	7	80	0	0	**88**
Transfers	3	0	0	(3)	**0**
Book value on September30th 2009	**(8.153)**	**(11.366)**	**0**	**(4.194)**	**(23.713)**
Remaining value on September30th 2009	**31.964**	**7.629**	**70**	**1.600**	**41.263**
Remaining value on December 31st 2008	**32.102**	**8.550**	**108**	**721**	**41.481**

There are no mortgages or collateral on the tangible fixed assets of the Group and the Company. Intangible assets include mainly bought software and licenses for software (SAP R3, BW, CRM etc.).

Had the management of the company not changed the useful life of its assets of some categories of the tangible and intangible assets, the depreciation of 9M 2010 would have been increased by 630 th. euro and thus the results of 9M 2010 would have been decreased by 630 th. euro and for the annual EAT (01.01-31.12.2010) the increase in depreciation and the decrease in profit would be 840 th. euro

Due to the change of the useful life in some categories of the tangible and intangible assets, depreciation was calculated on the un depreciated value of the fixed assets as it was depicted January 1st 2010, which changed the table of fixed assets. So, the total acquisition of fixed assets of the Group and the Company for the 9M 2010 amounted to 1.993 thousand € and 1.984 thousand € respectively.

The company has reevaluated the value of its fixed assets according to law2065/1992, only in its tax base, since the company applies IFRS and observes the rules of the IFRS (Ministry of Economics 117/29.12.2008).

6. Group Structure
(Figures in thousand €)

Participation in subsidiaries is the participation of the parent company PLAISIO COMPUTERS S.A. in the share capital of the fully consolidated PLAISIO COMPUTERS JSC. The percentage of participation of the parent company is 100% and no minority rights arise. The value of participation in subsidiaries on September30th 2010 and December 31st 2009 was:

Company	Seat-Country	% Percentage	Connection	Consolidation Method
PLAISIO COMPUTERS SA	Greece	Parent	Parent	-
PLAISIO COMPUTERS JSC	Bulgaria	100%	Direct	Total Consolidation
PLAISIO ESTATE SA	Greece	20%	Direct	Net Equity
PLAISIO ESTATE JSC	Bulgaria	20%	Direct	Net Equity
ELNOUS SA	Greece	24%	Direct	Net Equity

Participation of parent company in subsidiaries	30/09/2010	31/12/2009
PLAISIO COMPUTERS JSC	3.222	3.222

The company with the name Elnous SA, to which the company participates by 24%, given its decision of September25th 2008 decision of the General Shareholders Meeting decided to liquidate the company. On March 15th 2010, the product of the liquidation was distributed, after having deregistered the company. So, from the second quarter of the current year the company was dissolved.

The participation in affiliated companies on September30th 2010 and December 31st 2010 is analyzed as follows:

Participation in affiliated companies	THE GROUP		THE COMPANY	
	30/09/2010	**31/12/2009**	**30/09/2010**	**31/12/2009**
PLAISIO Estate S.A.	1.457	1.430	1.087	1.087
ELNOUS S.A.	0	10	0	282
PLAISIO Estate J.S.C.	238	238	212	212
	1.694	**1.678**	**1.298**	**1.581**
Minus: Provision for devaluation (ELNOUS)	**0**	**0**	**0**	**(282)**
	1.694	**1.678**	**1.298**	**1.299**

The participation in affiliated companies is presented at cost in the Company's financial statements. In the consolidated financial statements, the participation in Bulgaria is omitted.

7. Other long-term Investments
(Figures in thousand €)

Other investments consist of portfolio investments in companies not listed in organized stock markets. According to IAS 32 and 39, these investments are displayed in the financial statements at their cost of acquisition less any provision for devaluation. Other long-term investments on September30th 2010 are analyzed as follows:

Other long-term investments	THE GROUP		THE COMPANY	
	30/09/2010	**31/12/2009**	**30/09/2010**	**31/12/2009**
High-tech Park Acropolis Athens S.A.	431	411	431	411
High-tech Park Technopolis Thessalonica S.A.	19	19	19	19
Interaction Connect S.A.	12	12	12	12
	462	**442**	**462**	**442**

The participation of the company in the above companies on September30th 2010 was:

	Percentage of Participation	Country of Incorporation
High-tech Park Acropolis Athens S.A.	3,23%	Greece
High-tech Park Technopolis Thessalonica S.A.	2,24%	Greece
Interaction Connect S.A.	12,5%	Luxembourg

In August 2010, the company participated in the increase of the share capital of the company "High-tech Park Acropolis Athens S.A." in the amount of 20 th. euro, keeping the percentage of participation unchanged to 3,23%.

8. Other non-current assets
(Figures in thousand €)

Other non-current assets include long-term guarantees and receivables that are going to be collected after the end of the following period. In particular, other non-current assets on September30th 2010 are analyzed as follows:

Other non-current assets	THE GROUP		THE COMPANY	
	30/09/2010	31/12/2009	30/09/2010	31/12/2009
Long-term guarantees	781	779	781	779
Other non-current receivables	0	0	0	0
	781	**779**	**781**	**779**

9. Inventories
(Figures in thousand €)

The Group and Company's inventories on September30th 2010 are analyzed as follows:

Inventories	THE GROUP		THE COMPANY	
	30/09/2010	31/12/2009	30/09/2010	31/12/2009
Inventories of merchandise	32.462	62.184	31.591	61.004
Inventories of finished products	7	9	7	9
Inventories of raw materials	12	14	12	14
Inventories of consumables	406	514	406	514
Down payments to vendors	1.656	1.707	1.656	1.707
	34.543	64.428	**33.672**	**63.248**
Minus: Provision for devaluation	(4.005)	(4.923)	(3.951)	(4.865)
Net realizable value of inventories	**30.538**	**59.504**	**29.721**	**58.383**

The Group takes all the necessary precautions (insurance, security) in order to minimize the risk and contingent damages from loss of inventory from natural disasters, thefts etc. The group is activated in the technology area, where the danger of technological devaluation is increased; the management examines constantly the net realizable value of stock and forms all the necessary provisions so that their value in the financial statements matches their true value.

On 30/09/2010 the total inventory was 34.543 th. euro and 33.672 th. euro, while the provision for devaluation was 4.005 th. euro and 3.951 th. euro for the Group and for the Company respectively.

The Group, based on historical data, estimates that the decrease in the amount of inventories is the best practice. Indeed, in the period under examination, the Group achieved further decrease in its inventories.

The group decreased its inventories to their realizable value by 1,8 m. euro during this period, due to technological devaluation and it reversed part of the provision of devaluation by 0,8 m. euro.

10. Trade and other receivables
(Figures in thousand €)

The Group and Company's trade and other receivables on September30th 2010 are analyzed as follows:

Trade and other receivables	THE GROUP		THE COMPANY	
	30/09/2010	31/12/2009	30/09/2010	31/12/2009
Receivables from customers	33.058	42.036	32.709	41.655
Cheques and bills receivables	4.140	5.058	4.140	5.058
Minus: Impairment	-1.694	-1.990	-1.643	-1.930
Net Receivables customers	**35.504**	**45.104**	**35.206**	**44.783**
Receivables from subsidiaries	0	0	859	997
Receivables from acossiates	0	7	0	7
Total	**35.504**	**45.111**	**36.065**	**45.787**

All the above receivables are short-term and there is no need to discount them at the date of the balance sheet.

The changes in provisions of bad-debts are as follows:

	THE GROUP		THE COMPANY	
	2010	**2009**	**2010**	**2009**
Balance at 1 January	1.990	1.927	1.930	1.908
Additional provision	(296)	63	(287)	22
Balance at the end of the period	**1.694**	**1.990**	**1.643**	**1.930**

The above mentioned bad debt provision includes specific and general bad debt provision. The receivables from subsidiaries and from the public sector are omitted in the formation of the bad debt provision as it is estimated that there is no danger of non-collecting the receivables from the customers of these categories. In 2010, the results of the Group and the Company have been ameliorated by the reverse of a provision for bad debt of 296 thousand € and 287 thousand € respectively.

The receivables from customers will become overdue as follows:

	2010			31.12.2009		
THE COMPANY	**Receivables before Impairment**	**Impairment**	**Receivables after impairment**	**Receivables before impairment**	**Impairment**	**Receivables after impairment**
Receivables from subsidiaries	859	0	859	997	0	997
Receivables from acossiates	0	0	0	7	0	7
Not delayed	25.520	0	25.520	35.027	0	35.027
Delayed 1 -90 days	6.131	-407	5.724	6.528	-180	6.348
Delayed 91 - 180 days	1.168	-288	880	1.321	-500	821
Delayed 181 + days	4.030	-948	3.082	3.837	-1.250	2.587
Total	**37.709**	**-1.643**	**36.065**	**47.717**	**-1.930**	**45.787**

	2010			31.12.2009		
THE GROUP	**Receivables before impairment**	**impairment**	**Receivables after impairment**	**Receivables before impairment**	**Impairment**	**Receivables after impairment**
Receivables from acossiates	0	0	0	7	0	7
Not delayed	25.809	0	25.809	35.339	0	35.339
Delayed 1 -90 days	6.141	-409	5.732	6.538	-182	6.356
Delayed 91 - 180 days	1.181	-295	886	1.327	-503	824
Delayed 181 + days	4.067	-990	3.077	3.890	-1.305	2.585
Total	**37.198**	**-1.694**	**35.504**	**47.101**	**-1.990**	**45.111**

11. Other short –term receivables
(Figures in thousand €)

The other short-term receivables of the Group and of the Company are analyzed as follows:

Other short-term receivables	**THE GROUP**		**THE COMPANY**	
	30/09/2010	**31/12/2009**	**30/09/2010**	**31/12/2009**
Income tax assets	1.029	0	1.029	0
Deferred expenses	452	226	436	214
Other short-term receivables	3.182	2.191	3.140	2.158
	4.663	**2.417**	**4.604**	**2.372**

All the above receivables are short-term and there is no need to discount them at the date of the balance sheet.

12. Cash and cash equivalents
(Figures in thousand €)

Cash and cash equivalents represent cash in the cash register of the Group and the Company as well as time deposits available on first demand. Their analysis on September30st 2010 and December 31st 2009 respectively was:

Cash and cash equivalents	THE GROUP		THE COMPANY	
	30/09/2010	31/12/2009	30/09/2010	31/12/2009
Cash in hand	1.505	1.959	1.118	1.899
Short-term bank deposits	2.079	7.997	1.964	7.553
Short-term bank time deposits	7.400	0	7.400	0
Total	**10.984**	**9.956**	**10.482**	**9.452**

The company on September30th 2010 did not have any short term bank deposits. The above mentioned are presented in the cash flow statement.

13. Share capital and difference above par

The share capital of the company is analyzed as follows:

	Number of shares	Par Value	Share capital	Above par	Total
1st of January 2010	22.080.000	0,32	7.065.600	11.961.185	19.026.785
30th of September2010	**22.080.000**	**0,32**	**7.065.600**	**11.961.185**	**19.026.785**

The company's share capital consists of twenty-two million eighty thousand ordinary shares with a par value of thirty-two cents (0,32 €) each. All issued shares are traded at the Athens Stock Exchange.

14. Loans
(Figures in thousand €)

Loans	THE GROUP		THE COMPANY	
	30.09.2010	**31.12.2009**	**30.09.2010**	**31.12.2009**
Long Term Loans				
Bank Loans	0	0	0	0
Bond Loans	21.898	23.141	21.898	23.141
Total Long Term Loans	**21.898**	**23.141**	**21.898**	**23.141**
Short Term Loans				
Bank Loans	700	3.117	700	3.117
Bond Loans	1.243	643	1.243	643
Total Short Term Loans	**1.943**	**3.760**	**1.943**	**3.760**
Total	**23.841**	**26.901**	**23.841**	**26.901**

The movements in Loans are as follows:	THE GROUP	THE COMPANY
Balance 01/01/2010	**26.901**	**26.901**
Bank Loans	14.187	14.187
Bond Loans	0	0
Loans repayments	-17.247	-17.247
Balance 30/09/2010	**23.841**	**23.841**
Balance 01/01/2009	**29.772**	**29.772**
Bond Loans	0	0
Loans repayments	12.000	12.000
Loans repayments	-14.872	-14.872
Balance 30/09/2009	**26.901**	**26.901**

Expiring dates of Long Term Loans	THE GROUP		THE COMPANY	
	30.09.2010	**31.12.2009**	**30.09.2010**	**31.12.2009**
Between 1 and 2 years	7.243	1.242	7.243	1.242
Between 2 and 5 years	9.011	16.253	9.011	16.253
Over 5 years	5.645	5.645	5.645	5.645
	21.898	**23.141**	**21.898**	**23.141**

The company, for the period from 01.07.2010 to 30.09.2010 repaid 13.287 th. euro, as a result the short term loans on 30.09.2010 came up to 1.943 th. euro.

The long term bank loans that appear in the financial statements of the Group and of the Company refer to:

1. 12year Bond Loan, non-convertible to stocks from the National Bank of Greece S.A. for 6.426 th euro
2. 5-year Bond Loan, non-convertible to stocks from the Alpha Bank S.A. for 6.000 th euro
3. 7-year common Bond Loan non convertible to stocks of 12.000 th euro with a two-year grant period. The amount of 10.800 th. euro was contracted with EFG EUROBANK Cyprus Ltd and 1.200 th euro with EFG EUROBANK ERGASIAS Ltd.

The weighted interest rate is to 3,92%, the remaining open line concerning the short-term loans comes up to 40,0 m. €.

The long term Bond loan of € 6.426 th. (standing balance 30.09.2010: 5.142 th. euro), which the company has with NBG has the three following financial covenants of the company's financial statements:

a) Total Loans (-) Cash& Cash equivalents over EBITDA to be throughout the Bond Loan less or equal to 4,50.

b) The sum of Short term and Long term Liabilities to the Total equity to be throughout the Bond Loan less or equal to 2,75.

c) EBITDA over Financial Expense Minus Financial Income to be throughout the Bond Loan greater or equal to 3,50.

For the long term bond loans of 6.000 th. with την Alpha Bank has the three following financial covenants of the group's financial statements:

a) Total Loans (-) Cash& Cash equivalents over EBITDA to be throughout the Bond Loan less or equal to 4,50.

b) The sum of Short term and Long term Liabilities to the Total equity to be throughout the Bond Loan less or equal to 2,75.

c) EBITDA over Financial Expense Minus Financial Income to be throughout the Bond Loan greater or equal to 3,50.

For the long term bond loans of 12.000 th. with την Eurobank has the three following financial covenants of the group's financial statements for the year and half year financial statements:

a) Total Loans (-) Cash& Cash equivalents over EBITDA to be throughout the Bond Loan less or equal to 4,50.

b) The sum of Short term and Long term Liabilities to the Total equity to be throughout the Bond Loan less or equal to 2,75.

c) EBITDA over Financial Expense Minus Financial Income to be throughout the Bond Loan greater or equal to 3,50.

At every evaluation period, the company, as well as the group met all the terms of the bank loans in full.

15. Differed income tax
(Figures in thousand €)

Based on the current tax law, for the period Q1 2010, the tax rate will be 24%. For the relevant periods the tax rate in Bulgaria is 10%. According to the above tax rates, the deferred income tax is analyzed as follows:

	THE GROUP		THE COMPANY	
	30.09.2010	**31.12.2009**	**30.09.2010**	**31.12.2009**
Differed tax liabilities	605	634	605	634
Differed tax assets	1.881	2.377	1.805	2.298
	1.277	**1.743**	**1.200**	**1.664**

The differed tax liabilities and assets are netted when there is a legal right to net the current tax assets to the current tax liabilities and when they refer to the same tax authority. The deferred tax liabilities and assets are presented net in the Statement of Financial Position of September30th 2010 "Differed Tax Assets", given the fact that the financial statements of the subsidiary Plaisio Computers JSC, even though they refer to the Bulgarian tax authority, create differed tax asset.

16. Provisions for pensions and similar commitments
(Figures in thousand €)

The company, had an independent actuarial study done on personnel compensation. The provision for pensions and similar commitments for the first 6month period of 2010, based on the aforementioned studies was:

	THE GROUP	THE COMPANY

Provision for personnel compensation	**30.09.2010**	**2009**	**30.09.2010**	**2009**
Opening Balance	477	441	477	441
Additional provision for the period	83	37	83	37
Minus: reversed provisions	0	0	0	0
Closing Balance	**560**	**477**	**560**	**477**

The company has posted the six month estimate based on the actuarial study made on December 31st 2009.

17. Provisions
(Figures in thousand €)

The balances of accounts of provisions for the Group and the Company on December 31st 2009 are analyzed respectively as follows:

Provisions		**THE GROUP**		**THE COMPANY**	
	Note	**30/09/2010**	**31/12/2009**	**30/09/2010**	**31/12/2009**
Long-term provisions					
Provision for un-audited tax periods	**(a)**	1.338	1.126	1.338	1.126
Provision for bringing the stores in their primary condition according to the lease contracts	**(b)**	120	140	120	140
Long Term part of government grants	**(d)**	1.976	0	1.976	0
Total long-term provisions		**3.434**	**1.268**	**3.434**	**1.266**
Short-term provisions					
Provision for computer guarantees	**(c)**	519	519	519	519
Total short-term provisions		**519**	**519**	**519**	**519**

(a). The Company had formed a provision of € 1.338 thousand, in order to cover the event of additional taxes in case of audit from the tax authorities for the unaudited periods(aggravation of the period 212 th. euro). Concerning the other companies of the group, no such provision has been formed on the basis that any extra burden will be non-material. The unaudited tax periods are presented in note 21.

(b). The Company has formed a provision of 120 th. euro for restoring the stores in their primary condition according to the lease contracts.

(c). The Company has formed provision of total amount of € 519 thousand for computer guarantees given to its customers. The provision is revaluated at the end of each fiscal year.

(d). The investment which was realized in Magoula Attica, was built under the law 3299/2004 (decision 32278/ΥΠΕ/4/00513/Ε/Ν.3299/2004). Part of the grant amounting to 2.153 th. €, was collected by the company in the third quarter and is depicted in the long term and short term liabilities, as well as reducing the depreciation cost (25 th. For the current period).

State grants are posted in their value when there is the certainty that the grant will be collected and the Group will comply to all the relevant terms.

The state grants that are intended for the purchase of tangible assets are posted under long term liabilities and are posted in the Income Statement through the method of depreciation based on remaining lifetime of the fixed assets that the grant refers to.

The state grants that concern expenses are deferred and posted directly in Income Statement, when the granted expense is posted, so that the expense and the income is matched.

STATE GRANTS	**THE GROUP**		**THE COMPANY**	
	30/09/2010	**31/12/2009**	**30/09/2010**	**31/12/2009**
Μακροπρόθεσμο Τμήμα (Σημ 17)	1.976	0	1.976	0
Βραχυπρόθεσμο Τμήμα (Σημ 18)	151	0	151	0
	2.127	**0**	**2.127**	**0**

18. Suppliers and related short-term liabilities
(Figures in thousand €)

Suppliers and related short-term liabilities on September30th 2010 are analyzed as follows:

Suppliers and related short-term liabilities	THE GROUP		THE COMPANY	
	30/09/2010	31/12/2009	30/09/2010	31/12/2009
Trade payables	35.057	67.576	34.865	67.430
Advance payments	2.545	2.370	2.541	2.331
Dividends payable	63	183	63	183
Liabilities to insurance companies	689	1.489	689	1.489
Other short-term liabilities	5.169	5.173	5.145	5.131
Financial Derivative	384	377	384	377
Deferred Income	151	0	151	0
	44.056	**77.168**	**43.838**	**76.942**

All the aforementioned liabilities are short-term and there is no need to be discounted at the date of the balance Sheet. The financial derivative regards an Interest Rate Swap. The nominal value of the related contract was 6.000 euro and was valuated for 30.09.2010 from the bank.
The amount of 384 th. Euro is a liability (Reserve of valuating derivative: 295 th. Euro, differed tax asset: 88 th. Euro). The aggravation for the period 01.01.09-30.09.10 comes up to 9 th. Euro, which is depicted in the Statement of Comprehensive Income and Statement of Change in Equity.
The deferred income refers to the short term part of the state grant that was collected for the investment in Magoula (Note 17).

19. Income tax expense
(Figures in thousand €)

The income tax expense comes from the deduction of the profits after tax of the non deductible expenses that are not recognized from the tax authorities. These expenses are recalculated at each Balance Sheet date. The effective income tax rate is greater than the nominal, since the taxable profits are greater.

Based on the recent changes in the tax law, the income tax rates for the years 2010 to 2014 decrease gradually from 24% to 20%. The Group and the Company taking into consideration the new tax rates and according to IAS 12.46, have adjusted differed tax by 70 Th euro approximately and 92 th euro respectively, recognizing the difference as income and expense in the P&L.

Income tax expense	THE GROUP		THE COMPANY	
	30/09/2010	**30/06/2009**	**30/09/2010**	**30/06/2009**
Income tax expense	0	136	0	136
Deferred income tax	761	365	761	367
Extra Ordinary Contribution	463	0	462	0
Provision for un-audited tax periods	212	141	212	141
	1.436	**643**	**1.435**	**645**

The amount of the extraordinary tax of article 5 of the Law 3845/2010 (Government Gazette A 65/06.05.2010) amounted to 0,8 m euro. The above mentioned amount was posted even though the relevant tax note has not yet been received.

20. Related party transactions
(Figures in thousand €)

The intra-company transactions can be analyzed as follows:

Intra-company transactions 30.09.2010

Intra-company sales	Intra-company purchases					
	PLAISIO COMPUTERS S.A.	PLAISIO Estate S.A.	ELNOUS S.A.	PLAISIO COMPUTERS J.S.C.	PLAISIO Estate J.S.C.	Total
PLAISIO COMPUTERS S.A.	-	0	0	2.720	0	**2.720**
PLAISIO Estate S.A.	988	-	0	0	0	**988**
ELNOUS S.A.	0	0	-	0	0	**0**
PLAISIO COMPUTERS J.S.C.	0	0	0	-	0	**0**
PLAISIO Estate JSC	0	0	0	114	-	**114**
Total	**988**	**0**	**0**	**2.834**	**0**	**3.822**

Intra-company transactions 30.09.2009

Intra-company sales	Intra-company purchases					
	PLAISIO COMPUTERS S.A.	PLAISIO Estate S.A.	ELNOUS S.A.	PLAISIO COMPUTERS J.S.C.	PLAISIO Estate J.S.C.	Total
PLAISIO COMPUTERS S.A.	-	0	0	2.424	0	**2.424**
PLAISIO Estate S.A.	969	-	0	0	0	**969**
ELNOUS S.A.	0	0	-	0	0	**0**
PLAISIO COMPUTERS J.S.C.	0	0	0	-	0	**0**
PLAISIO Estate JSC	0	0	0	116	-	**116**
Total	**969**	**0**	**0**	**2.540**	**0**	**3.509**

Intra-company receivables – liabilities 30.09.2010

Intra-company receivables	Intra-company liabilities					
	PLAISIO COMPUTERS S.A.	PLAISIO Estate S.A.	ELNOUS S.A.	PLAISIO COMPUTERS J.S.C.	PLAISIO Estate J.S.C.	Total
PLAISIO COMPUTERS S.A.	-	0	0	541	0	**541**
PLAISIO Estate S.A.	3	-	0	0	0	**3**
ELNOUS S.A.	0	0	-	0	0	**0**
PLAISIO COMPUTERS J.S.C.	0	0	0	-	0	**0**
PLAISIO Estate JSC	0	0	0	0	-	**0**
Total	**3**	**0**	**0**	**541**	**0**	**544**

Intra-company receivables – liabilities 31.12.2009

Intra-company receivables	Intra-company liabilities					
	PLAISIO COMPUTERS S.A.	PLAISIO Estate S.A.	ELNOUS S.A.	PLAISIO COMPUTERS J.S.C.	PLAISIO Estate J.S.C.	Total
PLAISIO COMPUTERS S.A.	-	7	0	997	0	**1.004**
PLAISIO Estate S.A.	150	-	0	0	0	**150**
ELNOUS S.A.	0	0	-	0	0	**0**
PLAISIO COMPUTERS J.S.C.	0	0	0	-	0	**0**
PLAISIO Estate JSC	0	0	0	0	-	**0**
Total	**150**	**7**	**0**	**997**	**0**	**1.154**

In the consolidated financial statements all the necessary eliminations have been made.

The transactions with the members of the Board of Directors and the Management from the beginning of the period are analyzed as follows:

Transactions with members of the Board of Directors and Key Managers	**01/01 - 30/09/10**	
	The Group	**The company**
Transactions with members of the Board of Directors and Key Managers	508	508
Claims to members of the Board of Directors and Key Managers	29	29
Liabilities to members of the Board of Directors and Key Managers	0	0
	537	**537**

Transactions with members of the Board of Directors and Key Managers	**01/01 - 30/09/2009**	
	The Group	**The company**
Transactions with members of the Board of Directors and Key Managers	610	610
Claims to members of the Board of Directors and Key Managers	16	16
Liabilities to members of the Board of Directors and Key Managers	0	0
	626	**626**

21. Litigations
(Figures in thousand €)

There are no litigations or other forms of commitments for the fixed assets of the companies of the Group. The un-audited tax periods of the companies of the Group are presented as follows:

Company	Un-audited tax periods
PLAISIO COMPUTERS S.A.	2006 – 2009
PLAISIO Estate S.A.	2007 – 2009
ELNOUS S.A.	-
PLAISIO COMPUTERS J.S.C.	2004 – 2009
PLAISIO Estate JSC	2004 - 2009

On September30th 2010 a tax audit was taking place for the years 2006, 2007 and 2008. The tax audit until the date of publication of financial statements was not completed.

22. Profit per Share

Basic Earnings per share are calculated by dividing net profit that is distributed to the shareholders of the parent company, to the average number of shares during the period, without taking into consideration own shares which have no right to dividend.

Diluted earnings per share are calculated by adjusting the average number of shares to the effects of all the potential titles convertible to common shares. The company has no such category of titles, so the diluted earnings per share are equal to the basic earnings per share.

Profit per share is the calculated with the weighted average of the issued shares of the company on September30th 2010, which were 22.080.000 shares (September30th 2009 – 22.080.000 shares).

	THE GROUP		THE COMPANY	
	01.01.2010-30.09.2010	01.01.2009-30.09.2009	01.01.2010-30.09.2010	01.01.2009-30.09.2009
Profit attributable to equity holders of the Company	62	1.287	145	1.569
Weighted no of shares	22.080.000	22.080.000	22.080.000	22.080.000
Basic earnings per share (€ per share)	**0,0028**	**0,0583**	**0,0066**	**0,0711**

23. Dividend per Share

On January 26th 2010 the Board of Directors of PLAISIO COMPUTERS S.A. proposed the distribution of dividend of total value 2.650,00 th. € (0,12 € per share) from the profits of the fiscal year 2009, which is under the approval of the Annual General Shareholders' Meeting. According to IFRS, the aforementioned dividend, after the approval of the General Shareholders' Meeting; was transferred from the Net Equity to other short-term liabilities. The dividend distributed for 2008 was 2.650,00 (0,12 per share).

According to article 18 of the Law N. 3697/2008 (Government Gazette Issue 194), the profits that are distributed as dividend a tax of 10% will be withheld. With this tax withheld, the tax obligation of the shareholder is completed.

24. Number of personnel

The Group and the Company's employed personnel on September30th 2010 were 1.237 and 1.182 employees respectively. On September30th 2009 of the Group and the Company's employed personnel were 1.245 and 1.189 employees respectively.

24. Post balance sheet events

There are no post balance sheet events, concerning the Group or the Company, which require the restatement of the Financial Statements, according to the IFRS.

Magoula, 29th of October 2010

The Chairman of the BoD & Managing Director	The Vice President	The Chief Financial Officer
George Gerardos	Konstantinos Gerardos	Filippos Karagounis
Α.Δ.Τ. Ν 318959	Α.Δ.Τ. ΑΕ632801	Α.Δ.Τ. ΑΗ583372