PLAISIO COMPUTERS S.A.

INTERIM CONDENSED FINANCIAL STATEMENTS

OF THE PERIOD FROM JANUARY 1st TO MARCH 31st 2014
(01.01.2014 – 31.03.2014)

These interim condensed financial statements (01.01.14-31.03.14) are those approved by the Board of Directors on 05/05/2014 and is posted to www.plaisio.gr.

TABLE OF CONTENTS

COMPREHENSIVE INCOME STATEMENT
(amounts in thousand €)

	Note	THE GROUP 01.01 – 31.03.14	THE GROUP 01.01 – 31.03.13	THE COMPANY 01.01 – 31.03.14	THE COMPANY 01.01 – 31.03.13
Turnover	*4*	72.797	68.994	71.544	67.882
Cost of Sales		(54.847)	(52.639)	(54.049)	(51.908)
Gross Profit		**17.950**	**16.356**	**17.495**	**15.974**
% of sales		24,66%	23,71%	24,45%	23,53%
Other operating income		19	46	13	32
Distribution expenses		(12.279)	(11.906)	(12.020)	(11.659)
Administrative expenses		(1.969)	(1.689)	(1.885)	(1.622)
Other (expenses)/income		431	104	431	104
Total Operating Expenses		**(13.817)**	**(13.492)**	**(13.474)**	**(13.177)**
% of sales		18,98%	19,55%	18,83%	19,41%
EBIT		**4.152**	**2.910**	**4.034**	**2.829**
Finance Income		63	211	63	211
Finance Expense		(481)	(317)	(474)	(312)
Share of profit of Associates		23	55	-	-
Profit before taxes		**3.757**	**2.859**	**3.623**	**2.727**
% of sales		5,16%	4,14%	5,06%	4,02%
Income tax	*20*	(1.037)	135	(1.036)	134
Profit after taxes		**2.721**	**2.995**	**2.587**	**2.862**
% of sales		3,74%	4,34%	3,62%	4,00%
Distributed to:					
Equity holders of the parent		2.721	2.995	2.587	2.862
Non-controlling interests		0	0	-	-
Other Comprehensive Income:					
Recognition of re-measurement gain/loss	*16*	0	0	0	0
Deferred Tax	**20**	0	22	0	22
Other Comprehensive Income after taxes		**0**	**22**	**0**	**22**
Total Comprehensive Income after taxes		**2.721**	**3.017**	**2.587**	**2.884**
Distributed to:					
Equity holders of the parent		2.721	3.017	2.587	2.884
Non-controlling interests		0	0	-	-
Earnings per share					
Basic earnings per share	*23*	**0,1232**	**0,1356**	**0,1171**	**0,1296**
Diluted earnings per share	*23*	**0,1232**	**0,1356**	**0,1171**	**0,1296**
EBITDA		**4.746**	**3.704**	**4.624**	**3.619**
% of sales		6,52%	5,37%	6,46%	5,33%

*Profit after taxes and earnings per share appear reduced, due to the positive effect to the tax of the previous period, from the increase of the deferred tax asset, because of the change of the tax rate. This effect created a deferred tax income of 852 th. Euro in the first quarter of 2013.

The notes on the accounts are an integral part of the interim condensed financial statements.
(*) These financial statements and notes on the financial statements have been translated to English from the original statutory notes that have been prepared in the Greek language. In the event that differences exist between this translation and the original Greek language financial statements, the Greek language financial statements will prevail over this document

STATEMENT OF FINANCIAL POSITION
(amounts in thousand €)

		THE GROUP		THE COMPANY	
Assets	***Note***	**31.03.2014**	**31.12.2013**	**31.03.2014**	**31.12.2013**
Non-Current assets					
Property, Plant & Equipment	***5***	29.946	30.546	29.903	30.500
Intangible assets	***5***	858	758	848	748
Down Payment against asset purchase		151	0	151	0
Investments in subsidiaries	***6***	0	0	4.072	4.072
Investments in associates	***6***	1.251	1.227	499	499
Other investments	***7***	144	286	144	286
Deferred tax asset	***15***	3.767	3.563	3.717	3.512
Other non-current assets	***8***	551	546	506	500
Current assets		**36.668**	**36.926**	**39.840**	**40.117**
Inventories	***9***	31.358	30.509	30.572	29.847
Trade receivables	***10***	15.529	16.478	15.340	16.312
Other receivables	***11***	3.087	1.761	2.997	1.674
Cash and cash equivalents	***12***	45.609	52.219	44.758	51.302
Current assets		**95.582**	**100.967**	**93.667**	**99.135**
Total Assets		**132.249**	**137.893**	**133.507**	**139.252**
Shareholders' Equity and Liabilities					
Share capital	***13***	7.066	7.066	7.066	7.066
Share Premium	***13***	11.961	11.961	11.961	11.961
Other Reserves		25.112	25.112	25.076	25.076
Retained earnings		30.945	28.224	32.532	29.945
Proposed Dividends		4.416	4.416	4.416	4.416
Shareholders' Equity		**79.500**	**76.779**	**81.050**	**78.464**
Non-current Liabilities					
Long term borrowings	***14***	8.187	9.979	8.187	9.979
Employee benefits liability	***16***	989	953	989	953
Long term provisions	***17***	782	684	782	684
Deferred Income	***18***	3.086	3.160	3.086	3.160
		13.043	**14.776**	**13.043**	**14.776**
Current Liabilities					
Trade payables	***19***	19.267	27.492	19.109	27.319
Tax liabilities	***20***	6.272	6.251	6.176	6.123
Short term banking liabilities	***14***	4.584	4.284	4.584	4.284
Short term provisions	***17***	730	730	730	730
Other short term liabilities	***19***	8.853	7.582	8.814	7.557
		39.706	**46.338**	**39.413**	**46.012**
Total Shareholders' Equity and Liabilities		**132.249**	**137.893**	**133.507**	**139.252**

The notes on the accounts are an integral part of the interim condensed financial statements.

(*) These financial statements and notes on the financial statements have been translated to English from the original statutory notes that have been prepared in the Greek language. In the event that differences exist between this translation and the original Greek language financial statements, the Greek language financial statements will prevail over this document

STATEMENT OF CHANGES IN EQUITY
(amounts in thousand €)

THE GROUP

	Share Capital	Share Premium	Other Reserves and Retained Earnings	Total
Equity at the beginning of the period (1st of January 2013)	**7.066**	**11.961**	**46.112**	**65.139**
Total Comprehensive Income after Taxes	0	0	3.017	3.017
Distributed Dividend	0	0	0	0
Equity at the end of the period (31st of March 2013)	**7.066**	**11.961**	**49.129**	**68.156**
Equity at the beginning of the period (1st of January 2014)	**7.066**	**11.961**	**57.752**	**76.779**
Total Comprehensive Income after Taxes	0	0	2.721	2.721
Distributed Dividend	0	0	0	0
Equity at the end of the period (31st of March 2014)	**7.066**	**11.961**	**60.473**	**79.500**

THE COMPANY

	Share Capital	Share Premium	Other Reserves and Retained Earnings	Total
Equity at the beginning of the period (1st of January 2013)	**7.066**	**11.961**	**47.940**	**66.967**
Total Comprehensive Income after Taxes	0	0	2.884	2.884
Distributed Dividend	0	0	0	0
Equity at the end of the period (31st of March 2013)	**7.066**	**11.961**	**50.824**	**69.851**
Equity at the beginning of the period (1st of January 2014)	**7.066**	**11.961**	**59.435**	**78.464**
Total Comprehensive Income after Taxes	0	0	2.587	2.587
Distributed Dividend	0	0	0	0
Equity at the end of the period (31st of March 2014)	**7.066**	**11.961**	**62.022**	**81.051**

The notes on the accounts are an integral part of the interim condensed financial statements.

(*) These financial statements and notes on the financial statements have been translated to English from the original statutory notes that have been prepared in the Greek language. In the event that differences exist between this translation and the original Greek language financial statements, the Greek language financial statements will prevail over this document

CASH FLOW STATEMENT

(amounts in thousand €)

	THE GROUP			THE COMPANY
	01.01 – 31.03.2014	01.01 – 31.03.2013	01.01 – 31.03.2014	01.01 – 31.03.2013
Operating Activities				
Profit before tax	**3.757**	**2.859**	**3.623**	**2.727**
Plus / less adjustments for:				
Depreciation / amortization	668	879	664	875
Depreciation of subsidies	-75	-85	-75	-85
Impairment of Associates	0	0	0	0
Provisions	268	24	268	24
Foreign Exchange differences	-122	-83	-122	-83
Results (income, expenses, profit and loss) from investing activities	-23	-39	0	16
Interest expenses and related costs	418	106	411	101
Plus/less adjustments for changes in working capital or related to operating activities				
Decrease / (increase) in inventories	-849	-362	-725	-403
Decrease / (increase) in receivables	-354	2.176	-329	1.718
(Decrease) / increase in liabilities (except for banks)	-6.816	-8.642	-6.816	-8.754
Less:				
Interest expenses and related expenses paid	-515	-323	-508	-319
Income tax paid	-1.220	-1.884	-1.188	-1.875
Total inflows / (outflows) from operating activities (a)	**-4.861**	**-5.374**	**-4.796**	**-6.057**
Investing Activities				
Acquisition of subsidiaries, affiliated companies, joint ventures and other investments	0	0	0	0
Purchase of property, plant, equipment and intangible assets	-320	-90	-319	-87
Collected subsidies	0	0	0	0
Received interest	63	211	63	211
Received dividends	0	0	0	0
Total inflows / (outflows) from investing activities (b)	**-257**	**121**	**-256**	**124**
Financing Activities				
Proceeds from share capital increase	0	0	0	0
Proceeds from issued borrowings	0	0	0	0
Re-payments of borrowings	-1.492	-321	-1.492	-321
Payments of financial leasing liabilities (capital installments)	0	0	0	0
Dividends paid	0	0	0	0
Total inflows / (outflows) from financing activities (c)	**-1.492**	**-321**	**-1.492**	**-321**
Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c)	**-6.610**	**-5.574**	**-6.544**	**-6.255**
Cash and cash equivalents at the beginning of the period	**52.219**	**45.362**	**51.302**	**44.857**
Cash and cash equivalents at the end of the period	**45.609**	**39.788**	**44.758**	**38.603**

The notes on the accounts are an integral part of the interim condensed financial statements.

(*) These financial statements and notes on the financial statements have been translated to English from the original statutory notes that have been prepared in the Greek language. In the event that differences exist between this translation and the original Greek language financial statements, the Greek language financial statements will prevail over this document

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

1. General information

These financial statements include the interim condensed financial statements of the company PLAISIO COMPUTERS S.A. (the "Company") and the consolidated interim condensed financial statements of the Company and its subsidiary (together "the Group"). The names of the subsidiary and affiliates are presented in note 6.

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 Thesi Skliri, Magoula, Attica 19 018 (Reg. No. 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 March 31st 2014 on May 5th 2014.

2. Summary of significant accounting policies

2.1. Basis of Preparation of Financial Statements

These separate and consolidated financial statements have been prepared by management in accordance with the International Financial Reporting Standards (IFRS) and Interpretations by the International Financial Reporting Interpretations Committee (IFRIC), as they have been adopted by the European Union and IFRS that have been issued by the International Accounting Standards Board (IASB).

The accounting principles that have been used in the preparation and presentation of the interim condensed financial statements are in accordance with those used for the preparation of the Company's and Group's financial statements as of December 31st 2013, as were published on the website of the Company for information purposes. The financial statements have been prepared under the historical cost convention.

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 date of financial statements and the amounts of income and expense relating to the reporting period.

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. New standards, interpretation and amendments to standards: Certain new standards, amendments to standards and interpretations have been issued that are mandatory for periods beginning during the current financial year and subsequent years.

Standards and Interpretations effective for periods beginning on or after January 1st 2014

IFRS 9 "Financial Instruments": (effective for annual periods beginning on or after January 1, 2015). IFRS 9 is the first Phase of the Board's project to replace IAS 39 and deals with the classification and measurement of financial assets and financial liabilities. The IASB intends to expand IFRS 9 in subsequent phases in order to add new requirements for impairment and hedge accounting. The Group is currently investigating the impact of IFRS 9 on its financial statements. The Standard has not yet been endorsed by the EU.

IFRS 7 (Amendment) "Financial Instruments: Disclosures": (effective for annual periods beginning on or after January 1, 2015). The amendment requires additional disclosures on transition from IAS 39 to IFRS 9. The amendment has not yet been endorsed by the EU.

IAS 32 (Amendment) "Financial Instruments: Presentation": (effective for annual periods beginning on or after January 1, 2014). This amendment to the application guidance in IAS 32 clarifies some of the requirements for offsetting financial assets and financial liabilities on the statement of financial position.

Group of standards on consolidation and joint arrangements (effective for annual periods beginning on or after January 1, 2014)

The IASB has published five new standards on consolidation and joint arrangements: IFRS 10, IFRS 11, IFRS 12, IAS 27 (amendment) and IAS 28 (amendment). These standards are effective for annual periods beginning on or after January 1, 2014. Earlier application is permitted only if the entire "package" of five standards is adopted at the same time. The Group is in the process of assessing the impact of the new standards on its consolidated financial statements. The main provisions are as follows:

IFRS 10 "Consolidated Financial Statements": IFRS 10 replaces all of the guidance on control and consolidation in IAS 27 and SIC 12. The new standard changes the definition of control for the purpose of determining which entities should be consolidated. This definition is supported by extensive application guidance that addresses the different ways in which a reporting entity (investor) might control another entity (investee). The revised definition of control focuses on the need to have both power (the current ability to direct the activities that significantly influence returns) and variable returns (can be positive, negative or both) before control is present. The new standard also includes guidance on participating and protective rights, as well as on agency/ principal relationships.

IFRS 11 "Joint Arrangements": IFRS 11 provides for a more realistic reflection of joint arrangements by focusing on the rights and obligations of the arrangement, rather than its legal form. The types of joint arrangements are reduced to two: joint operations and joint ventures. Proportional consolidation of joint ventures is no longer allowed. Equity accounting is mandatory for participants in joint ventures. Entities that participate in joint operations will follow accounting much like that for joint assets or joint operations today. The standard also provides guidance for parties that participate in joint arrangements but do not have joint control.

IFRS 12 "Disclosure of Interests in Other Entities": IFRS 12 requires entities to disclose information, including significant judgments and assumptions, which enable users of financial statements to evaluate the nature, risks and financial effects associated with the entity's interests in subsidiaries, associates, joint arrangements and unconsolidated structured entities. An entity can provide any or all of the above disclosures without having to apply IFRS 12 in its entirety, or IFRS 10 or 11, or the amended IAS 27 or 28.

IAS 27 (Amendment) "Separate Financial Statements": This Standard is issued concurrently with IFRS 10 and together, the two IFRSs supersede IAS 27 "Consolidated and Separate Financial Statements". The amended IAS 27 prescribes the accounting and disclosure requirements for investment in subsidiaries, joint ventures and associates when an entity prepares separate financial statements. At the same time, the Board relocated to IAS 27 requirements from IAS 28 "Investments in Associates" and IAS 31 "Interests in Joint Ventures" regarding separate financial statements.

IAS 28 (Amendment) "Investments in Associates and Joint Ventures": IAS 28 "Investments in Associates and Joint Ventures" replaces IAS 28 "Investments in Associates". The objective of this Standard is to prescribe the accounting for investments in associates and to set out the requirements for the application of the equity method when accounting for investments in associates and joint ventures, following the issue of IFRS 11.

IFRS 10, IFRS 11 and IFRS 12 (Amendment) "Consolidated financial statements, joint arrangements and disclosure of interests in other entities: Transition guidance": (effective for annual periods beginning on or after January 1, 2014). The amendment to the transition requirements in IFRSs 10, 11 and 12 clarifies the transition guidance in IFRS 10 and limits the requirements to provide comparative information for IFRS 12 disclosures only to the period that immediately precedes the first annual period of IFRS 12 application. Comparative disclosures are not required for interests in unconsolidated structured entities.

IFRS 10, IFRS 12 and IAS 27 (Amendment) "Investment entities": (effective for annual periods beginning on or after January 1, 2014). The amendment to IFRS 10 defines an investment entity and introduces an exception from consolidation. Many funds and similar entities that qualify as investment entities will be exempt from consolidating most of their subsidiaries, which will be accounted for at fair value through profit or loss, although controlled. The amendments to IFRS 12 introduce disclosures that an investment entity needs to make. These amendments have not yet been endorsed by the EU.

IAS 36 (Amendment) "Recoverable amount disclosures for non-financial assets": (effective for annual periods beginning on or after January 1, 2014). This amendment requires: a) disclosure of the recoverable amount of an asset or cash generating unit (CGU) when an impairment loss has been recognized or reversed and b) detailed disclosure of how the fair value less costs of disposal has been measured when an impairment loss has been recognized or reversed. Also, it removes the requirement to disclose recoverable amount when a CGU contains goodwill or indefinite lived intangible assets but there has been no impairment. This amendment has not yet been endorsed by the EU.

IFRIC 21 "Levies": (effective for annual periods beginning on or after January 1, 2014). This interpretation sets out the accounting for an obligation to pay a levy imposed by government that is not income tax. The interpretation clarifies that the obligating event that gives rise to a liability to pay a levy (one of the criteria for the recognition of a liability according to IAS 37) is the activity described in the relevant legislation that triggers the payment of the levy. The interpretation could result in recognition of a liability later than today, particularly in connection with levies that are triggered by circumstances on a specific date. This interpretation has not yet been endorsed by the EU.

IAS 39 (Amendment) "Financial Instruments: Recognition and Measurement": (effective for annual periods beginning on or after January 1, 2014). This amendment will allow hedge accounting to continue in a situation where a derivative, which has been designated as a hedging instrument, is novated to effect clearing with a central counterparty as a result of laws or regulations, if specific conditions are met. This amendment has not yet been endorsed by the EU.

3. Significant accounting estimates and judgments

Estimates and judgments of the Management are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and judgments

The Group makes estimates and assumptions concerning the future. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next 12 months.

In the interim condensed financial statements of March 31^{st} 2014 the basic accounting principles of the Balance Sheet of December 31^{st} 2013 have been preserved.

4. Segment information
(amounts in thousand euro)

The Management of the Group recognizes three main segments (the product categories): a) Office products, b) PCs & Digital Technology products and c) Telecommunications products), as its operation segments. The before mentioned operation segments are those used by the management team for internal purposes and the strategic decisions are thus made, taking into consideration the results, efficiency and productivity of each one separately. The main source of revenue for the category "Other" is the provision of service for the PCs and the provision of transportation services.

The segment results for the year ended 31 March 2014 were as follows:

Segment reporting

01.01.2014- 31.03.2014	Office equipment	Computer and digital equipment	Telecom equipment	Other	Total
Total Gross Sales per segment	21.294	42.453	9.562	497	**73.807**
Inter-company Sales	(335)	(544)	(131)	0	**(1.010)**
Net Sales	**20.959**	**41.909**	**9.431**	**497**	**72.797**
EBITDA	1.679	2.222	721	124	**4.746**
Operating profit / (loss) EBIT	1.469	1.944	631	108	**4.152**
Finance cost					**(395)**
Income tax expense					**(1.037)**
Earnings After Taxes					**2.721**

The segment results for the year ended 31 March 2013 were as follows:

Segment reporting

01.01.2013 - 31.03.2013	Office equipment	Computer and digital equipment	Telecom equipment	Other	Total
Total Gross Sales per segment	20.508	40.002	8.643	637	**69.789**
Inter-company Sales	(360)	(388)	(47)	0	**(795)**
Net Sales	**20.148**	**39.614**	**8.595**	**637**	**68.994**
EBITDA	1.281	1.799	485	139	**3.704**
Operating profit / (loss) EBIT	1.007	1.413	381	109	**2.910**
Finance cost					**(51)**
Income tax expense					**135**
Earnings After Taxes					**2.995**

The assets and liabilities per segment for 31.03.2014 and 31.12.2013 are analyzed as follows:

31.03.2014	Office equipment	Computer and digital equipment	Telecom equipment	Total
Assets of the segment	13.425	27.502	5.960	46.886
Not allocated Assets	-	-	-	85.363
Consolidated Assets				**132.249**

31.03.2014	Office equipment	Computer and digital equipment	Telecom equipment	Total
Segment Liabilities	5.517	11.301	2.449	19.267
Not allocated Liabilities	-	-	-	112.982
Consolidated Liabilities				**132.249**

31.12.2013	Office equipment	Computer and digital equipment	Telecom equipment	Total
Assets of the segment	13.735	27.097	6.155	46.987
Not allocated Assets	-	-	-	90.906
Consolidated Assets				**137.893**

31.12.2013	Office equipment	Computer and digital equipment	Telecom equipment	Total
Segment Liabilities	8.036	15.854	3.601	27.492
Not allocated Liabilities	-	-	-	110.401
Consolidated Liabilities				**137.893**

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, where the percentage of sales in comparison to the total Group's sales is improved by 3,1% to the first quarter of 2014 from 2,8% in the relevant period in 2013, due to their significant increase by 18,6%.

	Sales	**Total Assets**
	01.01.2014 - 31.03.2014	**31.03.2014**
Greece	71.544	133.507
Bulgaria	2.263	2.475
Consolidated Sales / Assets (after the necessary omissions)	**72.797**	**132.249**

	Sales	**Total Assets**
	01.01.2013 - 31.03.2013	**31.03.2013**
Greece	67.882	139.252
Bulgaria	1.908	2.432
Consolidated Sales / Assets (after the necessary omissions)	**68.994**	**137.893**

Sales refer to the country the clients are residents. Total assets refer to their geographical location.

5. Property, Plant, Equipment and Intangible Assets

(amounts in thousand)

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

THE GROUP

Property, Plant, Equipment & Intangible Assets	**Land & Buildings**	**Furniture & Other Equipment**	**Tangible Assets under construction**	**Intangible Assets**	**Total**
Acquisition Value					
Book Value on January 1st 2014	**43.898**	**18.071**	**0**	**5.585**	**67.554**
Additions	0	25	0	144	169
Disposals	0	(16)	0	0	(16)
Transfers	0	0	0	0	0
Book value on March 31st 2014	**43.898**	**18.080**	**0**	**5.729**	**67.707**
Depreciation					
Book Value on January 1st 2014	**(15.777)**	**(15.647)**	**0**	**(4.826)**	**(36.250)**
Charge	(370)	(254)	0	(44)	(668)
Disposals	0	16	0	0	16
Transfers	0	0	0	0	0
Book value on March 31st 2014	**(16.148)**	**(15.885)**	**0**	**(4.870)**	**(36.903)**
Net Book value on March 31st 2014	**27.751**	**2.195**	**0**	**858**	**30.804**
Net Book value on December 31st 2013	**28.121**	**2.425**	**0**	**758**	**31.304**

THE GROUP

Property, Plant, Equipment & Intangible Assets	Land & Buildings	Furniture & Other Equipment	Tangible Assets under construction	Intangible Assets	Total
Acquisition Value					
Book Value on January 1st 2013	**43.969**	**19.814**	**0**	**5.694**	**69.477**
Additions	6	49	0	35	90
Disposals	0	(4)	0	(21)	(26)
Transfers	0	0	0	0	0
Book value on March 31st 2013	**43.975**	**19.859**	**0**	**5.708**	**69.541**
Depreciation					
Book Value on January 1st 2013	**(14.176)**	**(16.256)**	**0**	**(4.900)**	**(35.332)**
Charge	(449)	(367)	0	(63)	(879)
Disposals	0	4	0	6	10
Transfers	0	0	0	0	0
Book value on March 31st 2013	**(14.625)**	**(16.619)**	**0**	**(4.957)**	**(36.200)**
Net Book value on March 31st 2013	**29.350**	**3.240**	**0**	**751**	**33.341**
Net Book value on December 31st 2012	**29.793**	**3.558**	**0**	**794**	**34.145**

THE COMPANY

Property, Plant, Equipment & Intangible Assets	Land & Buildings	Furniture & Other Equipment	Tangible Assets under construction	Intangible Assets	Total
Acquisition Value					
Book Value on January 1st 2014	**43.898**	**17.747**	**0**	**5.532**	**67.177**
Additions	0	25	0	144	168
Disposals	0	(16)	0	0	(16)
Transfers	0	0	0	0	0
Book value on March 31st 2014	**43.898**	**17.756**	**0**	**5.675**	**67.330**
Depreciation					
Book Value on January 1st 2014	**(15.777)**	**(15.369)**	**0**	**(4.783)**	**(35.930)**
Charge	(370)	(251)	0	(43)	(664)
Disposals	0	16	0	0	16
Transfers	0	0	0	0	0
Book value on March 31st 2014	**(16.148)**	**(15.604)**	**0**	**(4.827)**	**(36.578)**
Net Book value on March 31st 2014	**27.751**	**2.152**	**0**	**848**	**30.752**
Net Book value on December 31st 2013	**28.121**	**2.379**	**0**	**748**	**31.248**

THE COMPANY

Property, Plant, Equipment & Intangible Assets	Land & Buildings	Furniture & Other Equipment	Tangible Assets under construction	Intangible Assets	Total
Acquisition Value					
Book Value on January 1st 2013	**43.969**	**19.472**	**0**	**5.644**	**69.086**
Additions	6	47	0	35	87
Disposals	0	(4)	0	(21)	(26)
Transfers	0	0	0	0	0
Book value on March 31st 2013	**43.975**	**19.515**	**0**	**5.658**	**69.147**
Depreciation					
Book Value on January 1st 2013	**(14.176)**	**(15.951)**	**0**	**(4.853)**	**(34.981)**
Charge	(449)	(364)	0	(63)	(875)
Disposals	0	4	0	6	10
Transfers	0	0	0	0	0
Book value on March 31st 2013	**(14.625)**	**(16.311)**	**0**	**(4.910)**	**(35.846)**
Net Book value on March 31st 2013	**29.350**	**3.203**	**0**	**749**	**33.302**
Net Book value on December 31st 2012	**29.793**	**3.521**	**0**	**791**	**34.105**

There are no mortgages or collateral on the Property, Plant and Equipment of the Group and the Company. Intangible assets include mainly purchased software and licenses for software (SAP R3, BW, CRM etc.). The total acquisition of Property, Plant and Equipment of the Group and the Company for the Q1 2014 amounted to 168 th. € and 168 th. € respectively. Both the Group and the Company made a down payment for the purchase of fixed assets that amounted to 151 th. €. For the first quarter of 2013, the total acquisition of fixed assets for the Group and the Company was 90 th. € and 87 th. respectively.

On 31.12.2012, the company has revalued its Property, Plant and Equipment according to law 2065/1992, only in its tax books, since the company applies IFRS and the rules of the IFRS (Ministry of Economics 1226/24.12.2012).

6. Group Structure and method of consolidation
(amounts in thousand €)

The companies that are included in the interim condensed financial statements are the following:

Company	Activity	Seat-Country	% Percentage	Connection	Consolidation Method
PLAISIO COMPUTERS SA	Trade of PCs and Office Products	Greece	Parent	Parent	-
PLAISIO COMPUTERS JSC	Trade of PCs and Office Products	Bulgaria	100%	Direct	Total Consolidation
PLAISIO ESTATE SA	Development and Management of Real Estate	Greece	20%	Direct	Net Equity
PLAISIO ESTATE JSC	Development and Management of Real Estate	Bulgaria	20%	Direct	Net Equity

Participation in subsidiary 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 non-controlling interests arise.

In the company's financial statements the participation in subsidiaries is presented at cost. In the consolidated financial statements participation in subsidiaries is eliminated. The value of participation in subsidiaries on March 31st 2014 was:

Participation of parent company in subsidiaries

	31.03.2014	31.12.2013
Plaisio Computers JSC	4.072	4.072

The participation in associate companies on March 31st 2014 is analyzed as follows:

PARTICIPATION IN AFFILIATED COMPANIES	THE GROUP		THE COMPANY	
	31.03.2014	31.12.2013	31.03.2014	31.12.2013
PLAISIO Estate S.A.	1.005	985	287	287
Plaisio Estate JSC	245	243	212	212
Total	**1.251**	**1.227**	**499**	**499**

The participation in associate companies is presented at cost in the Company's financial statements.

The alterations in participations that are accounted for by equity method of consolidation are analyzed as follows:

	2014	2013
January 1st		
Increase / (Decrease) of Capital	0	0
Profit from associates	23	55
Dividend from associates	0	0
March 31st	**23**	**55**

7. Other long-term Investments
(amounts 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 presented in the financial statements at their cost of acquisition less any provision for impairment.

Other investments on March 31st 2014 are analyzed as follows:

OTHER LONG-TERM INVESTMENTS	THE GROUP		THE COMPANY	
	31.03.2014	31.12.2013	31.03.2014	31.12.2013
High-tech Park Acropolis Athens S.A.	454	454	454	454
High-tech Park Technopolis Thessalonica S.A.	30	30	30	30
Interaction Connect S.A.	14	14	14	14
	498	**498**	**498**	**498**
Impairement High-tech Park Acropolis Athens S.A.	**(354)**	**(212)**	**(354)**	**(212)**
Total other long-term investments	**144**	**286**	**144**	**286**

The participation of the company in the above companies on March 31st 2014 was:

	Percentage of Participation	Country of Incorporation
High-tech Park Acropolis Athens S.A.	3,46%	Greece
High-tech Park Technopolis Thessalonica S.A.	2,24%	Greece
Interaction Connect S.A.	14,3%	Luxembourg

8. Other non-current assets
(amounts 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 March 31st 2014 are analyzed as follows:

OTHER NON-CURRENT ASSETS	THE GROUP		THE COMPANY	
	31.03.2014	31.12.2013	31.03.2014	31.12.2013
Long-term guarantees	551	546	506	500
Total	**551**	**546**	**506**	**500**

9. Inventories
(amounts in thousand €)

The Group and Company's inventories on March 31st 2014 are analyzed as follows:

INVENTORIES	THE GROUP		THE COMPANY	
	31.03.2014	**31.12.2013**	**31.03.2014**	**31.12.2013**
Inventories of merchandise	38.006	36.787	37.209	36.103
Inventories of finished products	13	12	13	12
Inventories of raw materials	9	10	9	10
Inventories of consumables	466	334	466	334
Down payments to vendors	3.904	3.681	3.904	3.681
	42.398	**40.824**	**41.601**	**40.140**
Less: Provision for devaluation	(11.040)	(10.315)	(11.029)	(10.294)
Net realizable value of inventories	**31.358**	**30.509**	**30.572**	**29.847**

The Group takes all the necessary measures (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 31.03.2014 the total inventory was 42.398 th. euro and 41.601 th. euro, while the provision for devaluation-destruction was 11.040 th. euro and 11.029 th. euro for the Group and for the Company respectively.

In the current period the Group increased its inventory, due to the refreshment and enrichment of the product range, which created the need to maintain high inventory for being able to provide new products to the market. At the same time, and in the context of its conservative policy, it also increased the provision for the devaluation of the inventory. As a result the related percentage rose to 26,0%, whilst it was 25,3% on 31.12.2013.

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

The Group and Company's trade and other receivables on March 31st 2014 are analyzed as follows:

TRADE AND OTHER RECEIVABLES	THE GROUP		THE COMPANY	
	31.03.2014	**31.12.2013**	**31.03.2014**	**31.12.2013**
Receivables from customers	19.857	21.211	19.221	20.589
Cheques and bills receivables	3.128	3.092	3.128	3.092
Receivables prior to Impairments	**22.985**	**24.303**	**22.349**	**23.681**
Minus: Impairment	(7.456)	(7.825)	(7.382)	(7.758)
Net Receivables customers	**15.529**	**16.478**	**14.967**	**15.922**
Receivables from subsidiaries	0	0	374	390
Total trade and other receivables	**15.529**	**16.478**	**15.340**	**16.312**

There is no concentration of credit risk related to the receivables from customers since they are spread in a large number of customers.

The movement in provision for doubtful receivables is as follows:

	THE GROUP		THE COMPANY	
	2014	**2013**	**2014**	**2013**
Balance at 1 January	7.825	9.071	7.758	9.000
Additional provision	(369)	6	(376)	0
Balance at 31 March	**7.456**	**9.077**	**7.382**	**9.000**

The provision for doubtful receivables appears to be slightly increased to 32,4% as a percentage of the total receivables, in comparison to 32,2% that was at the end of 2013, and includes:
a) a strictly defined provision for all the customers that have been characterized as doubtful
b) a specific provision for all the customers that have overdue balances based on the ageing of their balances
c) a provision, based on the increased level of risk because of the conditions of the economic environment, taking in consideration: 1) the reduced liquidity of Greek businesses and 2) the difficult access to bank financing.
It is noted that this provision includes also non-overdue receivables. For this provision the balances of all the customers have been taken into account, with the exception of the receivables from Plaisio Computers JSC, as it is considered that there is no risk of non-collection for these particular balances.
d) a provision for the balances from the Public Sector

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

The other short-term receivables of the Group and of the Company on 31.03.2014 are analyzed as follows:

Other short-term receivables	THE GROUP		THE COMPANY	
	31.03.2014	**31.12.2013**	**31.03.2014**	**31.12.2013**
Deferred expenses	109	216	105	216
Other short-term receivables	2.977	1.545	2.891	1.457
	3.087	**1.761**	**2.997**	**1.674**

All the above receivables are short-term and there is no need to discount them at the date of the balance sheet. Receivables from the Public Sector regard with-holding taxes, while the other receivables relate to down payments and loans for employees as well as pre-calculated discounts for purchases. The increase of other short term receivables is due to completely random occurrence and is expected to normalize by the end of the period.

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

Cash and cash equivalents	**THE GROUP**		**THE COMPANY**	
	31.03.2014	**31.12.2013**	**31.03.2014**	**31.12.2013**
Cash in hand	982	2.621	939	2.595
Bank deposits	42.672	45.398	41.865	44.507
Bank time deposits	1.955	4.200	1.955	4.200
Total	**45.609**	**52.219**	**44.758**	**51.302**

The composition of cash and cash equivalents per currency is the following (all amounts are in the euro € currency).

	THE GROUP		**THE COMPANY**	
	31.03.2014	**31.12.2013**	**31.03.2014**	**31.12.2013**
Euro	41.674	46.087	41.660	45.794
Other Currencies	3.935	6.132	3.099	5.508
Total	**45.609**	**52.219**	**44.758**	**51.302**

The above mentioned amounts are presented in the cash flow statement. The slight decrease of the cash and cash equivalents is due to the fact that in the first quarter of this financial year, a significant part of last year's fourth quarter increased purchases was repaid and also to the strategy of faster repayment of the liabilities towards vendors. It is mentioned that the decrease of the Group's liabilities (other than bank liabilities) was more than 6,8 m. euro in the first quarter of 2014.

13. Share capital and difference above par
(amounts in euro)

The share capital of the company is analyzed as follows:

	Number of shares	**Par Value**	**Share capital**	**Above par**	**Total**
1η January 2014	22.080.000	0,32	7.065.600	11.961.185	19.026.785
31η March 2014	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 listed in the Athens Stock Exchange.

14. Borrowings
(amounts in th. euro)

The borrowings of the Group and of the Company on 31.03.2014 are analyzed as follows:

Borrowings	**THE GROUP**		**THE COMPANY**	
	31.03.2014	**31.12.2013**	**31.03.2014**	**31.12.2013**
Long Term Borrowings				
Bond Borrowings	8.187	9.979	8.187	9.979
Total Long Term Borrowings	**8.187**	**9.979**	**8.187**	**9.979**
Short Term Borrowings				
Bond Borrowings	4.584	4.284	4.584	4.284
Total Short Term Borrowings	**4.584**	**4.284**	**4.584**	**4.284**
Total	**12.771**	**14.263**	**12.771**	**14.263**

The movements in borrowings are analyzed as follows:

The movements in borrowings are as follows	**THE GROUP**	**THE COMPANY**
Balance 01.01.2013	**17.406**	**17.406**
Borrowings repayments	(321)	(321)
Balance 31.03.2013	**17.084**	**17.084**
Balance 01.01.2014	**14.263**	**14.263**
Borrowings repayments	(1.492)	(1.492)
Balance 31.03.2014	**12.771**	**12.771**

The expiring dates of the total loans of the Group and the Company are:

Expiring dates of Long Term Loans	**THE GROUP**		**THE COMPANY**	
	31.03.2014	**31.12.2013**	**31.03.2014**	**31.12.2013**
Between 1 and 2 years	4.634	4.334	4.634	4.334
Between 2 and 5 years	3.553	5.352	3.553	5.352
Over 5 years	0	293	0	293
	8.187	**9.979**	**8.187**	**9.979**

The bond loans are reduced by € 1,5 m. in relation to the end of the financial year of 2013 and refer to:

- 12-year common Bond Loan, non-convertible to stocks of 2.921 th. euro from the National Bank of Greece S.A.
- 7-year common Bond Loan non-convertible to stocks of 7.800 th. and a floating rate. The amount of 7.020 th. euro was contracted with EUROBANK Cyprus Ltd and the remaining 780 th. euro with EUROBANK ERGASIAS Ltd.
- 3-year common Bond Loan, non-convertible to stocks of 2.050 th euro, from Alpha Bank S.A. and Alpha Bank London Ltd.

The long term Bond loan, which the company has with NBG has the three following financial covenants of the company's financial statements:

a) Total Borrowings minus (-) Cash & Cash equivalents over EBITDA to be throughout the Bond Loan less than 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 than 3,50.
The long term bond loan (case ii of the above mentioned), until its reimbursement has the three following financial covenants of the consolidated financial statements which are evaluated at the half year and end of year financial statements:
a) Total Borrowings minus (-) 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.
The long term bond loan (case iii of the above mentioned) with Alpha Bank has the three following financial covenants of the consolidated financial statements:
a) Total Borrowings minus (-) Cash& Cash equivalents over EBITDA to be throughout the Bond Loan less or equal to 4,00.
b) The sum of Short term and Long term Liabilities to the Total equity to be throughout the Bond Loan less or equal to 2,25.
c) EBITDA over Financial Expense Minus Financial Income to be throughout the Bond Loan greater or equal to 4,00.

The Group and the Company have complied to the above mentioned covenants of the company's financial statements.

15. Deferred income tax
(amounts in thousand euro)

According to tax rates, the deferred income tax for the Group and the Company is analyzed as follows:

	THE GROUP		THE COMPANY	
	31.03.2014	31.12.2013	31.03.2014	31.12.2013
Deferred tax liabilities	1.296	1.306	1.296	1.306
Deferred tax assets	5.063	4.869	5.012	4.818
	3.767	**3.563**	**3.717**	**3.512**

The Deferred tax assets and receivables are offset when there is a legal right to offset current net tax assets over liabilities and when the deferred taxes refer to the same tax authority.
Deferred tax liabilities and receivables are presented offset in the figure "Deferred Tax Assets", given that the financial statements of the subsidiary company Plaisio Computers JSC, do not present deferred

tax liability but only asset. Deferred tax liabilities and receivables are presented offset in the figure "Deferred Tax Assets", given that the financial statements of the subsidiary company Plaisio Computers JSC, do not present Deffered tax liability but only asset.

16. Employee Benefits Liability
(amounts in thousand €)

According to the labour law, employees are entitled of compensation in case they are dismissed or retired, the amount of which differs according to the wage, the years of experience and the way of their leave (dismissal or retirement). Employees that resign or are rationally dismissed are not entitled to any compensation. In Greece, employees that retire are entitled to 40% of such compensation according to the Law 2112/1920. Those schemes are not financed and are the part of specified compensation schemes according to IAS 19. The Group uses independent actuarial studies for estimating these personnel compensation according to IAS 19.

MAIN ACTUARIAL PRINCIPLES	**31.12.2013**
Discount rate	3,5%
Rate of compensation increase	0,0%-4,0%

	THE GROUP		**THE COMPANY**	
	31.03.2014	**31.12.2013**	**31.03.2014**	**31.12.2013**
Net Liability at beginning of the period	**953**	**896**	**953**	**896**
Net Expense	36	56	36	56
Net Liability at the end of the period	**989**	**953**	**989**	**953**

Other Comprehensive Income after tax refers to the recognition of the actuarial gain/losses that rise during the estimation of the liability, which takes place in the statement of comprehensive income. The income for the period 01.01.2013-31.03.2013 comes up to 22 th. Euro which is depicted in the statement of other comprehensive income and is due to the accounting of the change of the tax from 20% to 26%.

17. Provisions
(amounts in thousand €)

Provisions of the Group and the Company on March 31st 2014 are analyzed as follows:

PROVISIONS		THE GROUP		THE COMPANY	
	Note.	31.03.2014	31.12.2013	31.03.2014	31.12.2013
Long-term provisions					
Provision for un-audited tax periods	**(a)**	564	564	564	564
Provision for restoration of the stores in primary condition	**(b)**	218	120	218	120
Total long-term provisions		**782**	**684**	**782**	**684**
Short-term provisions					
Provision for computer guarantees	**(c)**	730	730	730	730
Total short-term provisions		**730**	**730**	**730**	**730**
Total Provisions		**1.512**	**1.414**	**1.512**	**1.414**

(a). The Company had formed a provision of € 564 thousand, in order to cover the event of additional taxes in case of audit from the tax authorities for the un-audited periods 2009-2010. 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 un-audited tax periods are presented in note 22.

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

(c). The Company has formed provision of total amount of € 730 thousand for computer guarantees given to its customers. The provision is revaluated at the end of each fiscal year.

18. Deferred Income
(amounts in thousand €)

The investment that took shape in Magoula Attikis, came under the provisions of the development law 3299/2004 (subjection decision 32278/YPE/4/00513/N.3299/2004). Part of government grant amounted to € 2.153 th., received by the company during 2010. With the 18420/ΥΠΕ/4/00513/Ε/Ν.3299/28.4.2011 decision of the under secretary of competitiveness and shipping (Government Gazette, issue B, 1078/1.6.2011) the completion of the investment was certified the completion, finalization of cost and commencement of the productive operation of the investment. With the above mentioned decision the remainder of the subsidy was approved amounting to 2.259 th. Euro. It is noted that the total amount of the subsidy came up to 4.412 th. Euro and is depicted in the long term and short term liabilities and also decreases the depreciation cost. For the period 01.01.2014-31.03.2014 the depreciation of grants come up to 75 th. Euro.

Government 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.

GOVERNMENT GRANTS	THE GROUP		THE COMPANY	
	31.03.2014	31.12.2013	31.03.2014	31.12.2013
Long Term	3.086	3.160	3.086	3.160
Short Term (Note 21)	299	299	299	299
	3.385	**3.459**	**3.385**	**3.459**

19. Trade and related short-term liabilities
(amounts in thousand €)

Suppliers and related short-term liabilities on March 31st 2014 are analyzed as follows:

SUPPLIERS AND RELATED SHORT-TERM LIABILITIES	THE GROUP		THE COMPANY	
	31.03.2014	31.12.2013	31.03.2014	31.12.2013
Trade payables	19.267	27.492	19.109	27.319
Advance payments	812	886	806	870
Dividends payable	7	12	7	12
Liabilities to insurance companies	639	1.320	639	1.320
Deferred Income (Note 20)	299	299	299	299
Creditors	1.842	2.238	1.842	2.238
Other short-term liabilities	5.221	2.827	5.208	2.819
	28.087	**35.073**	**27.910**	**34.876**

All the aforementioned liabilities are short-term and there is no need to be discounted at the date of the balance Sheet.

20. Income tax expense
(amounts in thousand €)

The income tax expense arises from the deduction of the profit 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 income tax, according to the existing tax rates on the 31st of March 2014 (26%) and on the 31st of Match 2013 (26%) respectively, is analyzed as follows:

INCOME TAX EXPENSE	THE GROUP		THE COMPANY	
	31.03.2014	31.03.2013	31.03.2014	31.03.2013
Income tax expense	1.241	629	1.241	629
Deferred income tax	(204)	(765)	205	(763)
	1.037	**(135)**	**1.036**	**(134)**

With the voting of law 4110/2013 the tax factor, from 2014 (for the fiscal year 2013) and on, increased to 26% from 20%. Due to the fact that this is a non-adjusting event, according to IAS 10 paragraph 22, the Company on 31.12.2012 calculated the deferred tax based on the current tax rate 20%, according to IAS 12 paragraph 47. The accounting of the change of the tax rate from 20% to 26%, at the calculation of the deferred tax on the 31st of March 2013 led to the increase of the deferred tax assets of the Group and the Company, by 875 th. euro, 852 th. euro of which, regard the profit after taxes and 22 th. euro to other comprehensive income. The tax income in the first quarter of 2013 and the big difference of the income tax between the two periods is attributed to the positive result that was created by the increase of the tax rate in 2013.

21. Related parties
(amounts in thousand €)

The inter-company transactions can be analyzed as follows:

Inter-company transactions 31-03-2014

	Inter-company purchases					
Sales	**Plaisio Computers S.A.**	**Plaisio Estate S.A.**	**Plaisio Computers JSC**	**Plaisio Estate JSC**	**Buldoza S.A.**	**Total**
PLAISIO COMPUTERS S.A.	-	0	1.010	0	23	**1.033**
PLAISIO Estate S.A.	290	-	0	0	0	**290**
PLAISIO COMPUTERS J.S.C.	0	0	-	0	0	**0**
PLAISIO Estate JSC	0	0	35	-	0	**35**
BULDOZA S.A.	0	0	0	0	-	**0**
Total	**290**	**0**	**1.045**	**0**	**23**	**1.358**

Inter-company transactions 31-03-2013

	Inter-company purchases					
Sales	**Plaisio Computers S.A.**	**Plaisio Estate S.A.**	**Plaisio Computers JSC**	**Plaisio Estate JSC**	**Buldoza S.A.**	**Total**
PLAISIO COMPUTERS S.A.	-	0	788	0	27	**815**
PLAISIO Estate S.A.	324	-	0	0	0	**324**
PLAISIO COMPUTERS J.S.C.	7	0	-	0	0	**7**
PLAISIO Estate JSC	0	0	37	-	0	**37**
BULDOZA S.A.	0	0	0	0	-	**0**
Total	**331**	**0**	**825**	**0**	**27**	**1.183**

Inter-company transactions 31-03-2014

	Inter-company balances					
Sales	**Plaisio Computers S.A.**	**Plaisio Estate S.A.**	**Plaisio Computers JSC**	**Plaisio Estate JSC**	**Buldoza S.A.**	**Total**
PLAISIO COMPUTERS S.A.	-	0	303	0	60	**363**
PLAISIO Estate S.A.	14	-	0	0	0	**14**
PLAISIO COMPUTERS J.S.C.	29	0	-	0	0	**29**
PLAISIO Estate JSC	0	0	0	-	0	**0**
BULDOZA S.A.	0	0	0	0	-	**0**
Total	**42**	**0**	**303**	**0**	**60**	**405**

Inter-company transactions 31-12-2013

	Inter-company balances					
Sales	**Plaisio Computers S.A.**	**Plaisio Estate S.A.**	**Plaisio Computers JSC**	**Plaisio Estate JSC**	**Buldoza S.A.**	**Total**
PLAISIO COMPUTERS S.A.	-	0	390	0	32	**422**
PLAISIO Estate S.A.	5	-	0	0	0	**5**
PLAISIO COMPUTERS J.S.C.	29	0	-	0	0	**29**
PLAISIO Estate JSC	0	0	0	-	0	**0**
BULDOZA S.A.	0	0	0	0	-	**0**
Total	**34**	**0**	**390**	**0**	**32**	**456**

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	**01.01.2014 – 31.03.2014**	
	The Group	**The company**
Transactions with members of the Board of Directors and Key Managers	131	131
Claims from members of the Board of Directors and Key Managers	1	1
	132	**132**

(*) These financial statements and notes on the financial statements have been translated to English from the original statutory notes that have been prepared in the Greek language. In the event that differences exist between this translation and the original Greek language financial statements, the Greek language financial statements will prevail over this document

Transactions with members of the Board of Directors and Key Managers	**01.01.2013 – 31.03.2013**	
	The Group	**The Group**
Transactions with members of the Board of Directors and Key Managers	149	149
Claims from members of the Board of Directors and Key Managers	1	1
	150	**150**

22. Litigations

The Group has contingent liabilities and assets in relation to banks, other guarantees and issues that arrive from its normal operation, from which no important additional charges are expected to arise.
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 YEARS**
PLAISIO COMPUTERS S.A.	2009–2010
PLAISIO COMPUTERS J.S.C.	2004-2013
PLAISIO Estate JSC	2004-2013
PLAISIO Estate SA	2010

For the period 01.01.2013–31.12.2013, Plaisio Computers S.A. and Plaisio Estate S.A. are under going the procedure to issue a Tax Compliance Report (par. 5, article 82, Law 2283/1994). For the period 01.01.2012–31.12.2012 for Plaisio Computers SA, as well as for Plaisio Estate S.A. the relevant Tax Compliance Report was issued. The provision for un- audited tax periods is presented in note 17.

23. Profit per Share

The basic profit per share is calculated by dividing the earnings after tax of the shareholders of the parent company, with the weighted average of common shares during the period. The diluted earnings per share are calculated by adjusting the weighted average of the numbers of shares in circulation to the effects of all the titles convertible to common shares.

	THE GROUP		**THE COMPANY**	
	31.03.2014	**31.03.2013**	**31.03.2014**	**31.03.2013**
Profit attributable to equity holders of the Company (in th €)	2.721	2.995	2.587	2.862
No of shares (in th €)	22.080	22.080	22.080	22.080
Basic earnings per share (€ per share)	**0,1232**	**0,1356**	**0,1171**	**0,1296**

The diluted earnings per share are equal to the basic as there are no titles convertible to common shares.

24. Dividend per Share
(amounts in thousand €)

On February 24th 2014, the Board of Directors of the company proposed the distribution of dividend of total amount of 4.416 th € (per share 0,2000 € gross amount) from the profit of the year 2013, which is under the approval of the General Shareholder Meeting, which will take place on May 14th 2014. According to article 6 of the law 4110/2013, the tax factor for dividends reduced to 10%. This will apply for the dividends approved by the General Shareholders Meetings that will take place from 01.01.2014 and on.
According to IFRS, the aforementioned dividend, after its approval from the General Assembly of the shareholders is transferred from Net Equity, to the other short-term liabilities of the Company. The payment of the dividend will take place on the 29th of May 2014.

25. Number of personnel

The Group and the Company's employed personnel on March 31st 2014 were 1.180 and 1.113 employees respectively. On March 31st 2013 the Group's and the Company's employed personnel were 1.162 and 1.096 employees respectively.

26. Events after the reporting date

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, May 5th 2014

The Chairman of the BoD and Managing Director	The Vice President and Managing Director	A' Class License holder
George Gerardos Α.Δ.Τ. ΑΙ 597688	Konstantinos Gerardos Α.Δ.Τ. ΑΕ632801	Aikaterini Vasilaki ΑΔΤ ΑΒ 501431