PLAISIO COMPUTERS S.A.

Interim Financial Report

(1 January-30 June 2016)

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

G.E.MI. No: 121561160000

S.A.REG. No: 16601/06/B/88/13

MAGOULA ATTICA (THESI SKLIRI)

(*) 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.

INTERIM FINANCIAL REPORT

(1ST OF JANUARY TO 30TH OF JUNE 2016)

The present Interim Financial Report is compiled according to article 5 of the law 3556/2007 and the decisions 8/754/14.04.2016 and 1/434/03.07.2007 of the Hellenic Capital Market Commission and includes:

1. ***Statements of the members of the Board of Directors of the Company***
2. ***Interim report of the Board of Directors for the period 01.01.2016-30.06.2016***
3. ***Report from the Auditor***
4. ***Financial Reports (of the Company and the Group) of the period 01.01.2016-30.06.2016***

It is asserted that the present Interim Financial Report of the period 01.01.2016-30.06.2016 was approved unanimously by the Board of Directors of "PLAISIO COMPUTERS SA", during its deliberation on September 27th 2016. The present Interim Financial Report of the period 01.01.2016-30.06.2016 is available in the internet site on the web address www.plaisio.gr, where it will remain at the disposal of the investing public for at least ten (10) years after its publication.

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CHAPTER 1

STATEMENTS OF THE MEMBERS OF THE BOARD

The members of the Board of Directors of Plaisio Computers SA:

1. George Gerardos of Konstantinos, resident of Magoula Attica, Thesi Skliri, Chairman of the Board of Directors and CEO
2. Konstantinos Gerardos of George, resident of Magoula Attica, Thesi Skliri, Vice-Chairman of the Board of Directors and CEO
3. George Liaskas of Charilaos, resident of Vrilissia Attica, 9 Kolokotroni Street, Member of the Board of Directors,

with our above-mentioned capacity and according to article No. 5, paragraphs 3 to 5, of the law 3556/2007, as it stands today, and as especially assigned from the Board of Directors of the Public Listed Company under the name "PLAISIO COMPUTERS SA" (hereafter referred to as the "Company" or as "PLAISIO"), we state and we assert that to the best of our knowledge:

(a) The interim financial statements of the Company and the Group for the period 01.01.2016-30.06.2016, which were compiled according to the standing accounting standards, present in a truthful way the assets and the liabilities, the equity and the results of the Group and the Company, as well as the companies which are included in the consolidation as a total, and

(b) The interim report of the Board of Directors of the Company present in a truthful way the significant events that took place in the first six months of 2016, the evolution and the position of the Company, as well as the companies that are included in the consolidation as a total, including the main risks and uncertainties they face.

Magoula Attica, September 27th 2016

The asserting,

The president of the Board & C.E.O.	The members that were appointed by the Board of Directors	
George K. Gerardos	Konstantinos G. Gerardos	George X. Liaskas
ID no. AI 597688	ID no. AM 082744	ID no. AB 346335

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CHAPTER 2

INTERIM REPORT OF THE BOARD OF DIRECTORS FOR THE PERIOD 01.01.2016-30.06.2016

The present Half Year Report of the Board of Directors (from now on referred to as the "Report") which follows, refers to the first half year of the current period of 2016 (01.01.2016-30.06.2016).

This Report, was compiled and is in line with the relevant stipulations of the law 3556/2007 (Government Gazette 91A'/30.04.2007), as it is in force today as a consequence of the amended c.l. 4374/2016, and the executive decisions of the Hellenic Capital Market Commission and the issued decisions and especially the Decision no 8/754/14.04.2016 and 1/434/03.07.2007 of the Board of Directors of Hellenic Capital Market Commission.

The present report contains in a brief, but substantive manner all the important units, which are necessary, based on the above-mentioned legislative frame and depicts in a truthful way all the relevant indispensable according to the law information, in order to deduce a substantive and well-founded appraisal of the activity, during the time period in question, of the company "PLAISIO COMPUTERS SA" as well as of the Group. In the Group, apart from Plaisio, also the following associated companies are included:

- Plaisio Computers J.S.C., which is located in Sofia Bulgaria, in which Plaisio participates with 100%.
- Plaisio Estate SA, which is located in Kiffisia Attica, in which Plaisio participates with 20%.
- Plaisio Estate J.S.C, which is located in Kiffisia Attica, in which Plaisio participates with 20%.

The present report, accompanies the interim financial statements of the period 01.01.2016-30.06.2016. Given that the Company also compiles consolidated financial results, the present report is single, the main point of reference is the consolidated financial figures of the Company and the associated companies, and the parent company's figures are referred to when it is considered necessary in order to better understand its content.

This report is included integral with the financial statements of the Company and the other elements that are dictated by the law elements and statements of the financial report that refers to the first half year of 2016. The units of the Report and their content are as follows:

UNIT A

Significant events of the first half-year of 2016

The significant events which took place during the first half of the financial year 2016 (01.01.2016-30.06.2016), as well as their effects on the interim financial statements are the following:

1. Renewal of the appointment of market maker

The listed on the Athens Stock Exchange Company "PLAISIO COMPUTERS S.A." (hereafter "the Issuer"), informed the investing public, that the duration of the market making agreement signed on the 16th of February 2015 with Eurobank Equities S.A. is extended for one (1) more year and particularly by the 1st of March 2017.

It is noted, based on the aforementioned contract and according to the terms and conditions of the agreement, Eurobank Equities S.A., with its capacity as market maker of the shares of the Issuer and for the improvement of the Issuer's liquidity, will transmit to the Trading System of the Athens Stock Exchange market making orders (i.e. simultaneous buy and sell orders) for its own account on the Issuer's shares, in accordance with those rules specifically defined by law and the Issuer will pay the agreed fee to Eurobank Equities S.A. for the aforementioned service.

2. Presentation to the Hellenic Fund and Asset Management Association

During the annual presentation of Plaisio Computers to the Hellenic Fund & Asset Management Association, the activities and the financial figures of the Group were presented on March 30th 2016.

With emphasis to longevity and to the continuous resistance to the tough financial conditions, the Group achieved not only net liquidity of 31 m. €, but also, retention of equity in high level despite the share capital return (11 m. €) in 2015.

In addition to the retention of the healthy financial and capital structure in a period characterized by the capital controls and the limitation in the expenditure for consumption, the Group achieved significant earnings before taxes of 9,3 m. €.

Konstantinos Gerardos, Vice President and CEO of the Company after the financial results, mentioned the below facts of 2015:

- The award of the E-RETAILER distinction for the operational and the general presence of plaisio.gr and the continuation with its total redesign,
- The market share increase in basic product categories,
- The renewed communication platform with the new marketing campaign of Tech freaks,
- The gradual entrance in a new product category, that of technology toys.

The presentation was concluded with the new store in Dafni of 2.500 sq.m., which constitutes an investment of 2,5 m. €, including the inventory.

3. Appointment of Chief Financial Officer

The company "Plaisio Computers S.A." announced, to the investing public, according to the Law and article 4.1.3.6 of the Rulebook of the Athens Stock Exchange, that the duties of the Chief Financial Officer of the Company are assumed by Mrs Aikaterini D. Vasilaki.

4. Announcement of the member state of origin

The Company "PLAISIO COMPUTERS S.A". (hereafter the "Company"), under the Law. 3556/2007 by law 4374/2016 (Government Gazette 50/01.04.2016) and more specifically due to the addition of article 2, par. 2 of this law, of article 3 of the law 3556/2007, announced to the investing public that Greece is the home member state of the Company.

5. Renewal of the appointment of market maker

The listed on the Athens Stock Exchange company "PLAISIO COMPUTERS S.A." (hereafter "the Issuer"), informed the investing public, that the duration of the market making agreement signed on the 11th of April 2014 with BETA SECURITIES S.A. is extended for one (1) more year and particularly by the 4th of May 2017.

It is noted, based on the aforementioned contract and according to the terms and conditions of the agreement, BETA SECURITIES S.A., with its capacity as market maker of the shares of the Issuer and for the improvement of the Issuer's liquidity, will transmit to the Trading System of the Athens Stock Exchange market making orders (i.e. simultaneous buy and sell orders) for its own account on the Issuer's shares, in accordance with those rules specifically defined by law.

6. Annual Ordinary General Assembly

The Company announced that on Tuesday May 10th 2016 at 17:00, the annual Ordinary General Assembly took place at the Headquarters of the Company (Municipality of Elefsina, Magoula Attica, and Location Skliri - Exit 2 of the Attica Road). The Shareholders, who attended in person or by correspondent, representing 19.630.422 common shares and equal voting rights, or 88,9% of a total of 22.080.000 shares and equal voting rights of the Company.

It is noted, the rights for representation and vote of the 2.950 common shares are suspended according to article 16, paragraph 8 of the c.l. 2190/1920, as Own Shares of the Company and these shares are not calculated to the quorum.

The annual Ordinary General Assembly of the Company approved each of the following issues of the Assembly's Agenda, according to article 10 of the law 3884/2010, which have been uploaded to the legally registered website of the Company on G.E.MI (www.plaisio.gr).

Issue 1st: The stockholders unanimously approved the Financial Report of the Company and of the Group, that refers to the 27th corporate year ended on 31.12.2015 along with the Annual Financial Statements (of the Company and of the Group) of the relevant corporate year, as well as the relevant annual Reports of the Board of Directors and of the Auditors in the exact form they published and submitted to the Supervisory and Regulatory Authorities.

Issue 2nd: The stockholders unanimously approved the disposal of results of the year ended on 31.12.2015, as well as, the distribution of the results of the 27th corporate year of 2015 (01.01.2015-31.12.2015) and especially approved the proposition of distribution of dividend of total amount 1.766.164,00 Euro (gross amount), i.e. 0,08 Euro per share of the Company (gross amount) from which the tax in force will be withheld.

Eligible to the aforementioned dividend were the shareholders that were registered in the Dematerialized Securities System (DSS) on Wednesday May 18th 2016 (record date).

The ex-dividend date was Tuesday May 17th 2016 according to article 5.2 of the ATHEX Rulebook.

The payment of the dividend for the year 2015 began on Tuesday, May 24th 2016 and paid according to the procedure ruled by the ATHEX Rulebook and the payment bank "Eurobank Ergasias S.A.", according to the limitations regarding the cash withdrawals and the capital transfers which were imposed since 18.07.2015 (Government Gazette: A΄ 84/18.07.2015), as it was in force. Simultaneously, the General Assembly authorized the BoD to act so that the above mentioned decision is executed regarding the distribution of dividend.

Issue 3rd: The stockholders unanimously discharged the Members of the Board of Directors and the Auditors of the Company from every liability and indemnification deriving from their activities during the 27th fiscal year ended on 31.12.2015 as well as for the Annual Financial Statements.

Issue 4th: The stockholders unanimously approved after the relevant proposal-suggestion of the Audit Committee and of the Board of Directors the election of the Auditing Company "BDO Certified Public Accountants SA" (173) and more specifically Mr. Antonios Anastasopoulos (33821) for the position of the Regular Auditor and Mr. Nikolao Tapeino (47441) for the substitute auditor for the corporate year 2016 (01.01.2016-31.12.2016) for the auditing of the annual and semi-annual financial statements of the Company. This Auditing Company will also issue the relevant tax certificate, according to article 65A, of the law 4174/2013, under the obvious condition the relevant article is still in force in 2016.

On the same time, the General Assembly by its decision empowered the Board of Directors of the Company to agree with the above-mentioned auditing company regarding with its remuneration for the auditing of the current financial year and also for issuing the relevant tax certificate. The fees for both these two services will not exceed the amount of 64.000,00 Euros plus tax, according to the relevant quotation of the Audit Company to the Company. The acceptance of the quotation will be returned to the chosen auditing company within 5 days from its approval.

Issue 5th: The stockholders unanimously approved the remunerations of the members of the Board of Directors of the Company for their services in 2015 (01.01.2015-31.12.2015), and determined and preapproved their remunerations for the current fiscal year 2016 (01.01.2016-31.12.2016) until the next annual Ordinary General Assembly.

Issue 6th: The stockholders unanimously granted the consent regarding the participation of the members of the BoD in Board of Directors or the management of affiliated companies or subsidiaries of the Group that have similar objectives to the ones of the Company according to article 23, par. 1 of the law 2190/1920.

Issue 7th: The stockholders unanimously approved the issuance of one or more common bond loans amounting in total no more than twenty million (20.000.000,00) Euro, with private placement according to Codified Law 2190/1920 and Law 3156/2003, as they are in force today. Simultaneously, with its decision the General Assembly granted permission to the Board of Directors of the Company the permission to define the terms and conditions of the respective loans (according to par. 3 of article 1 of L. 3156/2003), to conduct and sign the related contracts as well as to conduct all the necessary and appropriate actions for the smooth implementation of the aforementioned procedure following the above-mentioned regulatory frame.

Issue 8th: The stockholders unanimously approved the expansion and supplementation of the Company's scope, in order to include more activities related to insurance services, payment and e-communication, entertainment services, and as a result the amendment of the related article for the Company's Memorandum.

Issue 9th: Other issues and announcements were made from the BoD, regarding the results of the corporate year 2015 of the Company and a small audio-visual presentation was made.

7. Payment of excess tax withheld due to amendment in regulatory framework

The Company "PLAISIO COMPUTERS S.A." with the announcement of the 13th of May 2016, informed the investors that the General Assembly of the Shareholders on 10th of May 2016 approved the payment of dividend of 1.766.164,00 Euro, or 0,08 Euro per share of the Company (gross amount), from which the respective dividend tax rate of 15% would be deducted, according to article 64 of l. 4172/2013, and the net payable dividend amount per share will be 0,068 Euro.

Because of the fact that, the amendment of the regulatory framework took place after the commencement date of the dividend payment, i.e. Tuesday 24th of May 2016, by the payment Bank "Eurobank Ergasias S.A." and, especially, due to the fact that the law 4389/2016 was published in Government Gazette (Government Gazette: A' 94/27.05.2016), with the article 44 par. 4 from which the article 112 par. 8 of l. 4387/2016 (Government Gazette: A' 85/12.05.2016) was amended, in order the dividend tax rate of 15% to be enforceable for income gained since 01.01.2017 and as a consequence of the clarification given by the Ministry of Finance with Circular Number 1068/01.06.2016, the Company announces to the investing public that the Issuer will proceed to the payment to the rightful shareholders of the 5% difference (from the 15% tax withheld for the dividends of 2015, to the 10% that is ultimately in force as a result of the above-mentioned amendment), which is 0,004 Euro per share. The aforementioned payment took place on 10th June 2016 from the payment bank Eurobank Ergasias S.A.

8. Decrease of share capital of the company PLAISIO ESTATE S.A.

The Company PLAISIO COMPUTERS SA announced to the investing public that the company "PLAISIO ESTATE SA", in which the Company participates by 20%, decided during its Annual Ordinary General Assembly that took place on June 27th 2016, the decrease of its share capital by three hundred seventy thousand and four hundred (370.400,00) Euro, by decreasing the nominal value of each share by two (2) Euros from 2,35 Euro to 0,35 Euro by returning the aforementioned amount to its shareholders.

As a consequence of the aforementioned decrease an amount of 74.080,00 Euro will be returned to the Company and its participation to the share capital of PLAISIO ESTATE will be equally decreased.

UNIT B

MAIN RISKS AND UNCERTAINTIES FOR THE 2ND HALF-YEAR OF 2016

The most common risks that the Group is likely to be exposed to at the second half of the current year are the following:

Macroeconomic Situation in Greece

Since May 2010, Greece in combination with its Partners has undertaken and implemented significant structural reforms for the improvement of the competition and the promotion of the financial development, through a programme agreed with European Union, the European Central Bank and the International Monetary Fund ("the Institutions").

The above-mentioned reforms led to an improvement to the fiscal figures especially to primary surpluses in 2013 and 2014 and to marginal increase in GDP in 2014, for the first time after a five year recession period. Following the national elections of 25th of January 2015, the new Greek government achieved a four-month extension of the Master Financial Assistance Facility Agreement (MFFA). The fact that there was not an agreement by the expiring date of the aforementioned extension led to capital controls, and to discussions for the third bailout programme with the Institutions for the Agreement for Convention of Financial Support by the European Stability Mechanism (ESM) and the settings for the Financial Assistance Agreement (l. 4336/14.8.2015).

The imposed capital controls in the country, which include amongst others restrictions on payments abroad, consequently affecting domestic transactions and dealings with foreign suppliers and creditors. Purchase of inventory of the Group and of the Company is highly dependent to suppliers outside Greece.

During the last one year of the imposed capital controls, the approval procedure has been improved and the Government has amended the relevant regulatory framework, by banning or improving some of the restrictive provisions. Under these circumstances, the Company has fully organised the application for approval procedure and knows in real time their evolution, with its ultimate goal the without interruption imports of its products. It is estimated that the negative effects of the capital controls, mainly, in the third quarter of 2015, have been smoothed. However, the retention of those for a significant period of time influences, not only the cost of following the evolutions on this matter but also, the no-optimum cash utilisation, its capital structure and the Group's customers' mood with respective effects in the sales and the results.

Under a macroeconomic perspective, it is observed a limited decrease in GDP - lower than one percent - during the first semester of the year, which was slightly lower than the initial estimations. However, we should state that, the above-mentioned performance of GDP was a result of the strong performance in Tourism services and the negative influence of the retail sector, in which Plaisio operates. The first estimations for the sales of the first half of the year and the sales figures for the sales period of July-August, depict a significant retreat in the relevant sales. This evolution, in combination with the strengthening of competition, due to the effort of the companies to obtain a sufficient level of sales which will cover the inelastic fixed costs, lead in shrinkage the performance margins.

Considering all the above, the Management of the Company, focuses its efforts to supply products with higher profitability margins, lower financing needs and greater approval by the customers with higher tendency of consumption.

1. INTEREST RISK

The long term loans of the Company and of the Group, on June 30th 2016, were 1.169 th. € (1.461 th. € on 31.12.2015), the short term bond loans were 2.384 th. € (4.184 th. € on 31.12.2015). From the total of the bank debt, which for one more period appears a reducing trend, the 1.753 th. € refer to a common Bond loan of fixed interest rate from NBG, while the remaining 1.800 th. € refer to a common Bond Loan from Eurobank with a floating interest rate.

During the second semester of the financial year 2015, the management chose to restructure its debt to a more short-term character through more short-term bank loans, while in the same time decreasing the long-term liabilities, exploiting its wide liquidity. In any case, the total amount of total debt remained almost unchanged. The aforementioned restructuring continued during the examined period. Consequently, the total short-term bank loans of the Company on 30.06.2016 amounted to 10.000 th. Euro (5.000 th. Euro on 31.12.2015).

The following table presents the sensitivity analysis of both the results of the period and the net equity to a change of the interest rate of +1% or -1%. The relevant influence is presented as follows:

A) Interest Rate increase by 1%:

The results of the period as well as the Net Equity of the Group and of the Company, in this case, would decrease by 118 th. € and 30 th. € on 01.01-30.06.2016 and on 01.01-30.06.2015 respectively.

B) Interest Rate decrease by 1%:

The results of the period as well as the Net Equity of the Group and of the Company, in this case, would increase by 118 th. € and 30 th. € on 01.01-30.06.2016 and on 01.01-30.06.2015 respectively.

Taking into account the increased variance regarding the interest rate, the Management of the Group monitors the course of interest rates and assumes all the necessary actions to smooth any negative effects. In any case, the limited exposure of the Group to debt capital results to consider the risk of significantly low interest rates, globally, as not material. In addition, cash and cash equivalents of the Group on 30.06.2016 exceed the total of the Group's borrowings by 22.538 th. €.

2. CREDIT RISK

The Group has no significant credit risk, mainly because of the large dispersion of its customers (more than 150.000 customers-businesses). Retail sales are paid in cash or via credit cards whereas for wholesales the Group has all the necessary internal procedures according to which it gives credit, examining the creditworthiness of the customer, by each case separately. Furthermore, it is a policy of the Group, that the largest amount of receivables from customers is insured. The Company has divided its customer's base to named and non-named. In both categories the Company participates in the credit risk by 15%. The balances of the Public Sector are not insured.

The Company and the Group form a provision for doubtful receivables, as stated in Note 11 of the Half Year Financial Report.

On June 30th 2016 the total balance of customers and other trade receivables (not including the subsidiary) for the Group and the Company, was 18.164 th. € and 17.523 th. € while the provision for doubtful receivables was 4.475 th. € and 4.402 th. €. On 31.12.2015 the total balance of customers and other trade receivables, for the Group and the Company, was slightly increased to 19.557 th. € and 18.747 th. €, while the provision for doubtful receivables came up to 5.137 th. € and 5.062 th. € for the Group and the Company respectively.

The above mentioned bad debt provision 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 of these particular balances, given that PLAISIO COMPUTERS JSC is controlled 100% by the Parent Company. The debit balance of the Company Plaisio Computers JSC to the parent company PLAISIO COMPUTERS SA on 30.06.2016 amounted to 232 th. €.

d) the Group has already moved to a provision for the balances from the Public Sector. It is noted that this provision, also includes non-overdue balances.

It is also noted that the amount of the formed provision for the current period remains stable at a high level (24,6% compared to 26,3% in 2015), confirming the conservative policy of the Management, in an environment of increased credit fluctuations, in which the probability of creation of doubtful debts has not been limited. The small decrease in 2016 is attributed to the higher quality of debtors and, mainly, the improved receivables turnover. In any case, the high level of the provisions, in addition to the conservative policy regarding the provision for impairment also in this current period lead to the estimation that this particular risk is controlled and any negative consequences in the future are probably limited.

3. INVENTORY- SUPPLIERS RISK

The Group takes all the necessary measures (insurance, safekeeping) so as to minimize the risk and contingent damages due to physical disasters, thefts etc. Furthermore, since the Group takes activity in a sector of high technology, where the risk of technical devaluation is extremely increased, the Management reviews the net realizable value and forms the appropriate provisions so that their value in the financial statements coincides with the real one.

On 30.06.2016 the total amount of inventories was 54.777 th. € and 53.948 th. €, while the provision for devaluation was 11.081 th. € and 11.064 th. € for the Group and for the Company respectively.

In the period under examination, the Group retained the provision of devaluation of its inventory in high levels. As a result the relevant percentage ended up to the percentage of 20,2% from 20,4%, mainly, unchanged compared to 31.12.2015.

Finally, the Company considers the suppliers’ risk very limited, and in any case non-important for the financial results of the Group, since there is no significant dependence for the Group on any one of its suppliers by more than 10% of the total supplies. All the above mentioned depict the standard policy of the Management for operational independency in relation to particular vendors, while during the following period no significant changes are expected concerning this risk also in the second half of this current financial year of 2016.

4. FOREIGN EXCHANGE RISK

The foreign exchange risk is the risk of volatility of the value of financial assets and liabilities due to changes of exchange rates. The majority of the Group’s transactions and balances are in Euro, but at the same time, the Group has deposits in foreign currency. Furthermore, there are no loan liabilities in a currency other than the Euro. The Group in certain cases, outweighs the foreign exchange risk, by conducting derivative contracts, but does not proceed with hedge accounting for that matter.

The Management of the Group observes at all times the foreign currency risks that may arise and evaluates the need for relevant measures. Due to the fact that the purchase invoicing from many suppliers is expressed in US dollar terms, hedging is usual, which results in variations in the financial periods at the exchange rate results. The activity of the Group in Bulgaria is not considered to enhance currency risk, as the exchange rate of the Bulgarian currency to the Euro is fixed.

5. LIQUIDITY RISK

The Group retains high level of cash and cash equivalents, which exceed the total of its exposure to borrowing, while at the same time it has issued bond loans and has pre-approved credit balances from banks in order to minimize liquidity risk. The Group, is also highly estimated by the Greek banks and its vendors, because of its more than 45 year dynamic course in the Greek market.

The financial liabilities of the Group and of the Company on 30.06.2016 are analyzed as follows:

THE GROUP 30.06.2016	up to 12 months	from 1 up to 2 years	from 2 up to 5 years
Suppliers & Other Short term Liabilities	32.164	0	0
Loans & Interest	12.598	636	607
Total	**44.762**	**636**	**607**

THE GROUP 31.12.2015	up to12 months	from 1 up to2 years	from 2up to5 years
Suppliers & Other Short term liabilities	38.021	0	0
Loans & Interest	9.460	636	922
Total	**47.482**	**636**	**922**

THE COMPANY 30.06.2016	up to12 months	from 1 up to2 years	from 2up to5 years
Suppliers & Other Short term liabilities	31.866	0	0
Loans & Interest	12.598	636	607
Total	**44.464**	**636**	**607**

THE COMPANY 31.12.2015	up to12 months	from 1 up to2 years	from 2up to5 years
Suppliers & Other Short term liabilities	37.624	0	0
Loans & Interest	9.460	636	922
Total	**47.085**	**636**	**922**

The Group considers its liabilities to suppliers as short-term. In the same category it includes other short term liabilities and tax liabilities.

Taking into consideration all the above mentioned acknowledgments and the wide liquidity, at this moment and for the rest of the fiscal period, this particular risk is considered under the Group's control.

Despite the above mentioned risks, no other risks are important for citation at this Interim Financial Report.

UNIT C

IMPORTANT TRANSACTIONS WITH RELATED PARTIES

In this section the most important transactions between the Company and its related parties, as they are defined by IAS 24, are presented:

The companies that are related to the Company and are members of the Group are the following:

1. **PLAISIO COMPUTERS JSC** (Subsidiary), which is located in Sofia Bulgaria, in which the Company participates by 100%.
2. **PLAISIO ESTATE JSC** (Associate), which is located in Sofia Bulgaria, in which the Company participates by 20%.
3. **PLAISIO ESTATE S.A.** (Associate), which is located in Kiffisia Attica, in which the Company participates by 20%.

In the following table, the company BULDOZA S.A. is also included, in which shareholder by 100% is Konstantinos Gerardos, the Vice President and C.E.O. of PLAISIO COMPUTERS S.A. It is specified, that this company is not consolidated, but is a related party, as this is defined in paragraph 9 of IAS 24.

During the first semester of 2016 the receivables and the liabilities of each company as well as the income or expense which resulted from the transactions with Plaisio according to IFRS were the following (amounts in th. €):

Company	Receivables of Plaisio Computers	Liabilities of Plaisio Computers	Income from transactions with Plaisio Computers	Expenses from transactions with Plaisio Computers
Plaisio Estate SA	0	0	593	0
Plaisio Computers JSC	232	0	0	1.851
Plaisio Estate JSC	0	0	0	0
Buldoza SA	67	0	0	88
Total	**299**	**0**	**593**	**1.938**

More specifically and in order to identify further the above mentioned transactions some clarifications follow:

1) Plaisio Estate S.A. collected from PLAISIO S.A. 593 th. €, which referred to rents and service delivery from renting buildings (507 th. € & 86 th. € respectively).

2) Plaisio Computers S.A. invoiced Plaisio Computers JSC for sales of merchandise to the latter with 1.851 th. Euro.

It is, furthermore, clarified that for the above mentioned period of time, Plaisio Estate JSC had income of 60 th. € from Plaisio Computers JSC, which came from rents.

3) Plaisio Computers SA invoiced Buldoza S.A. for sale of merchandise and services with the amount of 88 th. €.

4) It is, additionally, noted that the transactions and remuneration of the managers and members of the Board of the company came up to 286 th. € for the period 01.01.2016–30.06.2016. At the same time, the receivables of the Company from managers and members of the Board came up to 3 th. € on 30.06.2016.

The transactions and remuneration of the managers and members of the BoD for the period 01.01.2015-30.06.2015 came up to 283 th. €, while the receivables of the Company on 30.06.2015 came up to 1 th. €.

Plaisio Estate JSC, decided on 03.06.2016 to pay dividend of 10 th. € to the Company for the fiscal year of 2015.

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The aforementioned transactions are in line with the usual activities of the Company and in any case do not affect significantly the financial position and the results of the Company.

UNIT D

Development and performance of the Group - Financial and other basic performance indices

In this unit there is a short but substantial depiction of the development of the performance and the positioning of the Company and the Group, in a way to present a balanced analysis of the Group in relation to its size and complexity.

Development and performance of the Group

The development of the Group is presented in the tables below:

In th. Euros	01.01.2012-31.12.2012 (*)	01.01.2013-31.12.2013	01.01.2014-31.12.2014	01.01.2015-31.12.2015	01.01.2015-30.06.2015	01.01.2016-30.06.2016
Sales	286.876	282.739	297.548	271.985	133.293	132.281
Gross Profit	64.425	68.789	73.069	61.192	28.771	28.191
E.B.T.	13.124	19.448	22.270	9.345	3.373	1.070
E.A.T.	10.276	14.309	16.149	6.736	2.363	905

And in percentages:

	2013 vs 2012 (*)	2014 vs 2013	2015 vs 2014	6M 2016 vs 6M 2015
Sales	(1,4%)	5,2%	(8,6%)	(0,8%)
Gross Profit	6,8%	6,2%	(16,3%)	(2,0%)
E.B.T.	48,2%	14,5%	(58,0%)	(68,3%)
E.A.T.	39,3%	12,9%	(58,3%)	(61,7%)

Financial and other basic Ratios for the Group's performance

Financial Indices			
	30.06.2016	**31.12.2015**	**Comments**
Current Assets / Total Assets Fixed Assets / Total Assets	75,4% 24,6%	76,1% 23,9%	These indices display the proportion of capital which has been used for current and fixed assets
Net Equity / Total Liabilities	161,6%	154,1%	This index shows the relationship between equity and debt financing
Total Liabilities / Total Net Equity & Liabilities Net Equity / Total Net Equity & Liabilities	38,2% 61,8%	39,3% 60,7%	This index shows the dependency of the company on loans
Net Equity / Fixed Assets	250,8%	254,0%	This index shows the degree of financing of the fixed assets of the company from the Net Equity
Current Assets / Short-term Liabilities	221,5%	217,6%	A liquidity ratio that measures a company's ability to pay short-term obligations.
Working Capital / Current Assets	54,9%	54,0%	This index shows the part of current assets which is financed by the working capital
Indices of Financial Performance			
	01.01-30.06.2016	**01.01-30.06.2015**	**Comments**

EBT/ Total Sales	0,8%	2,5%	This index shows the total performance of the company in comparison to total sales
EBT / Net Equity	1,3%	4,2%	This index shows the yield of the company's equity
Gross Profits / Total Sales	21,3%	21,6%	This index shows the GP in % over the sales

Turnover

The Sales of Group on the 6M period of 2016 came up to 132.281 th. € vs 133.293 th. € in the relevant period in 2015, having slightly decreased by 0,8%. More specifically sales of personal computers and digital products came up to 65.764 th. € having decreased by the highest percentage (4,8%) in comparison to the relevant period in 2015. The proportionally higher decrease in sales of this category resulted in their retreat to lower than the half (49,7%) of the turnover of the Group (6M 2015: 51,8%). This was the only product category of the three main ones of Plaisio with decreased sales. In contrast, Telephone products sales came up to 20.503 th. € having significantly increased by 5,5%, in comparison to the relevant period of 2015, reflecting 15,5% of the total turnover of the Group (6M 2015: 14,6%), while sales of Office Products came up to 45.271 th. €, improved by 3,2% in comparison to the first semester of 2015, reflecting 34,2% of the Group's total revenue (6M 2015: 32,9%). Finally, services did not appear any significant change in nominal terms, came up to 743 th. € and other revenue was 52 th. €.

	Office Equipment	Computer and Digital Equipment	Telecom Equipment	Other	Total
Revenue 6M 2016	45.271	65.764	20.503	743	132.281
Revenue 6M 2015	43.868	69.050	19.437	939	133.293
% Δ	**3,2%**	**-4,8%**	**5,5%**	**-20,9%**	**-0,8%**

Gross Profit

Due to the fact that, the Cost of Sales decrease was marginally lower than that of Sales, the Gross Profit of the Group for the first half of 2016 came up to 28.191 th. € compared to 28.771 th. € in 2015, without any significant variation. The Gross Profit Margin ended up to 21,3% from 21,6%.

Operational Expenses - Financial Income, Expenses and Profits from Associates

The expenses of the Group, including the financial expenses, the first half of 2016 came up to 27.173 th. €, versus 25.428 th. € last year, having increased by 6,9% and are analyzed as follows:

Administrative Expenses:	3.228 th. €
Distribution Expenses:	23.552 th. €
Other Income:	107 th. €
Net Financial Expenses:	548 th. € and
Profits from Associates:	49 th. €

The relevant figures for 2015 were:

Administrative Expenses	3.626 th. €
Distribution Expenses	22.891 th. €
Other Expenses	1.391 th. €

Net Financial Expenses:	354 th. € and
Profits from Associates:	51 th. €

The total increase in operating expenses is attributed to the exchange rate differences, which were negative in the first semester of the current year and positive in the respective semester in 2015. The total negative effect, in the comparison of the results between the first semester of 2016 and 2015, comes up to 1,8 m. €. Taking out those differences, the increase in the operating expenses is almost eliminated, despite the increase in the financial expenses attributed to the coincidental increase in the Group's debt in the current semester.

Results

The stability in sales in combination with the increased operating expenses, contributed earnings before taxes of the Group to end up to 1.070 th. €, in contrast to 3.373 th. € in 2015. Consequently, earnings after taxes ended up to 905 th. € from 2.363 th. € in the relevant period in 2015.

Earnings per share

The earnings per share, basic and diluted came up to 4,10 eurocents, than 10,70 eurocents in the relevant period of 2015.

UNIT F

Events after the Reporting Period of 30.06.2016

There are no post balance sheet events, concerning the Group or the Company, which have a significant effect on the financial position of the company.

UNIT G

Assessment of the evolution of the activities of the company during the second HY 2016

In the second semester of 2016, the performance of the Company is expected to be influenced by the general economic condition of the country and the changes in the customers' preferences. Referring to the macroeconomic situation, the expected marginal increase of GDP in the next two quarters, in combination with political stability, is expected to marginally influence in a positive way the economic expectations of Greeks and consequently their trend for consumption. In parallel, the implication of the imposed capital controls which were significant in the third quarter of 2015, have retreated in 2016. However, the aforementioned improvement may be covered by the increasing need for retention of higher income by the citizens for the fulfilment of their liabilities to the State and the indirect taxes. These liabilities are capable to negatively influence the consumption and lead in a worse final result. Company's figures evolution in the second half of 2016 is related among other factors with the sales proceeds from the beginning of the school year and the Christmas period. As a result, the Company has focused its efforts to the optimization of the supplied goods and services to its customers.

Magoula, 27th September 2016

The Board of Directors

CHAPTER 3

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION INDEPENDENT AUDITOR'S REPORT

To the Shareholders of PLAISIO COMPUTERS S.A.

Introduction

We have reviewed the accompanying condensed separate and consolidated statement of financial position of the Company «**PLAISIO COMPUTERS S.A.**» as of June 30, 2016 and the related condensed separate and consolidated statements of income and comprehensive income, changes in equity and cash flows for the six-month period then ended, as well as the selected explanatory notes that comprise the interim condensed financial information, which form an integral part of the six-month financial report as provided by Law. 3556/2007. Management is responsible for the preparation and presentation of this interim condensed financial information in accordance with International Financial Reporting Standards as they have been adopted by the European Union and applied to interim financial reporting (International Accounting Standard "IAS" 34). Our responsibility is to express a conclusion on this interim condensed financial information, based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, mainly of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently it does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Consequently, with the present document we do not express an audit opinion.

Conclusion

Based on the review conducted, nothing has come to our attention that causes us to believe that the accompanying interim condensed financial information is not prepared, in all material respects, in accordance with IAS 34.

Reference to Other Legal Requirements

Our review has not detected any inconsistency or discrepancy of the other information of the six-month financial report, as required by article 5 of L.3556/2007, with the accompanying condensed financial information.

Agia Paraskevi, September 27th, 2016

The Certified Public Accountant

ANTONIOS ANASTASOPOULOS
SOEL Reg. N. 33821
BDO Certified Public Accountants S.A,
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Athens, Greece, 15343
SOEL Reg. Number: 173

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CHAPTER 4. INTERIM CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD 01/01 – 30/06/2016

Table of Contents

Comprehensive Income Statement 01.01-30.06.2016

(Figures in thousand €)

		THE GROUP		THE COMPANY	
		01.01- 30.06.16	01.01-30.06.15	01.01-30.06.16	01.01- 30.06.15
	Note				
Revenue	5	132.281	133.293	130.199	131.164
Cost of Sales		(104.090)	(104.522)	(102.774)	(103.212)
Gross Profit		**28.191**	**28.771**	**27.425**	**27.952**
Other operating income		52	31	36	30
Distribution expenses		(23.552)	(22.891)	(22.977)	(22.322)
Administrative expenses		(3.228)	(3.626)	(3.043)	(3.425)
Other operating (expenses)/income		107	1.391	107	1.391
EBIT		**1.569**	**3.676**	**1.549**	**3.626**
Finance Income		52	93	62	92
Finance Expense		(600)	(447)	(587)	(433)
Share of profit of Associates		49	51	-	-
Profit before tax		**1.070**	**3.373**	**1.024**	**3.284**
Income tax expense	21	(165)	(1.010)	(165)	(1.010)
Profit after tax		**905**	**2.363**	**859**	**2.274**
Equity holders of the parent		905	2.363	859	2.274
Non-controlling interests		0	0	-	-
Other Comprehensive Income:					
Recognition of re-measurement gain/loss	17	0	0	0	0
Deferred Tax		0	0	0	0
Other Comprehensive Income after Tax		**0**	**0**	**0**	**0**
Total Comprehensive Income		**905**	**2.363**	**859**	**2.274**
Profit of the period attributable to:					
Equity holders of the parent		905	2.363	859	2.274
Non-controlling interests		0	0	-	-
Profit per share attributable to the shareholders of the parent (expressed in €/share):					
Basic earnings per share	24	**0,0410**	**0,1070**	**0,0389**	**0,1030**
Diluted earnings per share	24	**0,0410**	**0,1070**	**0,0389**	**0,1030**
EBITDA		**2.877**	**4.889**	**2.846**	**4.829**

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

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Statement of Financial Position

(Figures in thousand €)

		THE GROUP		THE COMPANY	
	Note	30.06.2016	31.12.2015	30.06.2016	31.12.2015
Assets					
Tangible assets	*6*	26.876	26.869	26.837	26.830
Intangible assets	*6*	465	535	459	527
Advance Payments for Fixed Assets		0	30	0	30
Investments in subsidiaries	*7*	0	0	4.072	4.072
Investments in associates	*7*	1.211	1.172	299	299
Other investments	*8*	54	54	54	54
Deferred tax asset	*16*	3.975	3.888	3.965	3.878
Other non-current assets	*9*	613	568	575	530
Non-Current assets		**33.194**	**33.115**	**36.262**	**36.219**
Inventories	*10*	43.696	42.830	42.884	41.792
Trade receivables	*11*	13.689	14.420	13.352	14.172
Other receivables	*12*	8.109	6.532	8.012	6.463
Cash and cash equivalents	*13*	36.091	41.794	35.458	41.183
Current assets		**101.585**	**105.577**	**99.706**	**103.610**
Total Assets		**134.779**	**138.692**	**135.968**	**139.829**
Shareholders' Equity and Liabilities					
Share capital	*14*	7.286	7.286	7.286	7.286
Share Premium	*14*	844	844	844	844
Own Shares	*14*	(15)	(8)	(15)	(8)
Other Reserves		25.272	25.272	25.015	25.015
Retained earnings		49.862	50.723	51.606	52.513
Shareholders' Equity		**83.249**	**84.118**	**84.736**	**85.651**
Long term borrowings	*15*	1.169	1.461	1.169	1.461
Employee benefits	*17*	1.124	1.154	1.124	1.154
Provisions	*18*	782	782	782	782
Deferred Income	*19*	2.596	2.661	2.596	2.661
Non-current Liabilities		**5.671**	**6.058**	**5.671**	**6.058**
Trade payables	*20*	20.665	25.710	20.530	25.485
Tax liabilities		1.767	2.103	1.659	1.969
Short term borrowing	*15*	12.384	9.184	12.384	9.184
Provisions	*18*	1.312	1.312	1.312	1.312
Other current liabilities	*20*	9.732	10.208	9.676	10.171
Current Liabilities		**45.860**	**48.517**	**45.561**	**48.120**
Total Shareholders' Equity and Liabilities		**134.779**	**138.692**	**135.968**	**139.829**

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

Statement of Changes in Net Equity

(Figures in thousand €)

THE GROUP

	Share Capital	Share Premium	Other Reserves and Retained Earnings	Own Shares	Total
Equity at the beginning of the period (01.01.2015)	**7.066**	**11.961**	**69.434**	**0**	**88.461**
Total Comprehensive Income after Tax	0	0	2.363	0	2.363
Increase of Capital	11.261	(11.117)	(144)	0	0
Return of Share Capital	(11.040)	0	0	0	(11.040)
Purchase of Own Shares	0	0	0	(7)	(7)
Distributed Dividend	0	0	0	0	0
Restated equity at the end of the period (30.06.2015)	**7.286**	**844**	**71.653**	**(7)**	**79.777**
Equity at the beginning of the period (01.01.2016)	**7.286**	**844**	**75.995**	**(8)**	**84.118**
Total Comprehensive Income after Taxes	0	0	905	0	905
Increase of Capital	0	0	0	0	0
Return of Share Capital	0	0	0	0	0
Purchase of Own Shares	0	0	0	(8)	(8)
Distributed Dividend	0	0	(1.766)	0	(1.766)
Equity at the end of the period (30.06.2016)	**7.286**	**844**	**75.133**	**(15)**	**83.249**

THE COMPANY

	Share Capital	Share Premium	Other Reserves and Retained Earnings	Own Shares	Total
Equity at the beginning of the period (01.01.2015)	**7.066**	**11.961**	**70.997**	**0**	**90.024**
Total Comprehensive Income after Tax	0	0	2.274	0	2.274
Increase of Share Capital	11.261	(11.117)	(144)	0	0
Return of Capital	(11.040)	0	0	0	(11.040)
Purchase of Own Shares	0	0	0	(7)	(7)
Distributed Dividend	0	0	0	0	0
Restated equity at the end of the period (30.06.2015)	**7.286**	**844**	**73.127**	**(7)**	**81.251**
Equity at the beginning of the period (01.01.2016)	**7.286**	**844**	**77.528**	**(8)**	**85.651**
Total Comprehensive Income after Taxes	0	0	859	0	859
Increase of Share Capital	0	0	0	0	0
Return of Capital	0	0	0	0	0

Purchase of Own Shares	0	0	0	(8)	(8)
Distributed Dividend	0	0	(1.766)	0	(1.766)
Equity at the end of the period (30.06.2016)	**7.286**	**844**	**76.621**	**(15)**	**84.736**

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

Cash Flow Statement

(Figures in thousand €)

	THE GROUP		THE COMPANY	
	01.01- 30.06.2016	01.01- 30.06.2015	01.01- 30.06.2016	01.01- 30.06.2015
Operating Activities				
Profit before tax	**1.070**	**3.373**	**1.024**	**3.284**
Adjustments for:				
Depreciation / amortization	1.443	1.363	1.432	1.353
Amortization of subsidies	(135)	(149)	(135)	(149)
Provisions	(32)	(177)	(32)	(177)
Foreign Exchange differences	(612)	332	(612)	332
Results (income, expenses, profit and loss) from investing activities	(49)	(51)	0	0
Interest expenses and related costs	548	354	525	341
Plus/less adjustments for changes in working capital or related to operating activities				
Decrease / (increase) in inventories	(866)	2.790	(1.092)	2.718
Decrease / (increase) in receivables	(732)	220	(615)	399
(Decrease) / increase in liabilities	(4.928)	(6.485)	(4.857)	(6.347)
Less:				
Interest expenses and related expenses paid	(643)	(474)	(630)	(460)
Income tax paid	(589)	(852)	(562)	(812)
Total inflows / (outflows) from operating activities (a)	**(5.524)**	**245**	**(5.553)**	**483**
Investing Activities				
Acquisition of subsidiaries, affiliated companies, joint ventures and other investments	(15)	0	(15)	0
(Increase)/ Decrease of Share Capital of Subsidiaries, Affiliated Companies, Joint Ventures &f Other Investments	0	100	0	100
Purchase of property, plant, equipment and intangible assets	(1.350)	(308)	(1.343)	(298)
Received interest	52	93	52	92
Received dividends	0	0	0	0
Total inflows / (outflows) from investing activities (b)	**(1.313)**	**(115)**	**(1.306)**	**(107)**
Financing Activities				
Proceeds from share capital increase	0	0	0	0
Decrease from return of share capital	0	(11.040)	0	(11.040)
Proceeds from issued borrowings	5.000	0	5.000	0
Acquisition of own shares	(8)	(7)	(8)	(7)
Re-payments of borrowings	(2.092)	(1.792)	(2.092)	(1.792)
Dividends paid	(1.766)	0	(1.766)	0
Total inflows / (outflows) from financing activities (c)	**1.134**	**(12.839)**	**1.134**	**(12.839)**
Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c)	**(5.703)**	**(12.709)**	**(5.724)**	**(12.462)**
Cash and cash equivalents at the beginning of the period	**41.794**	**45.115**	**41.183**	**44.495**
Cash and cash equivalents at the end of the period	**36.091**	**32.407**	**35.458**	**32.032**

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

Notes to the Interim 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 7.

The Company assembles and trades PCs, Telecommunication and Office Equipment. The Group has presence in Greece and Bulgaria and PLAISIO COMPUTERS S.A. is listed in the Athens Stock Exchange since 1999.

The Board of Directors of PLAISIO COMPUTERS S.A. approved the financial statements for the six month period ending on June 30th 2016 on the 27th of September 2016.

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 June 30th 2016 refer to period from January 1st 2016 to June 30th 2016. 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 2015 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 31st , 2015 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 of the 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.

Standards and Interpretations effective for the current financial year

IAS 19R (Amendment) "Employee Benefits"

These narrow scope amendments apply to contributions from employees or third parties to defined benefit plans and simplify the accounting for contributions that are independent of the number of years of employee service, for example, employee contributions that are calculated according to a fixed percentage of salary.

IFRS 11 (Amendment) "Joint Arrangements"

This amendment requires an investor to apply the principles of business combination accounting when it acquires an interest in a joint operation that constitutes a 'business'.

IAS 16 and IAS 38 (Amendments) "Clarification of Acceptable Methods of Depreciation and Amortisation"

This amendment clarifies that the use of revenue-based methods to calculate the depreciation of an asset is not appropriate and it also clarifies that revenue is generally presumed to be an inappropriate basis for measuring the consumption of the economic benefits embodied in an intangible asset.

IAS 16 and IAS 41 (Amendments) "Agriculture: Bearer plants"

These amendments change the financial reporting for bearer plants, such as grape vines and fruit trees. The bearer plants should be accounted for in the same way as self-constructed items of property, plant and equipment. Consequently, the amendments include them within the scope of IAS 16, instead of IAS 41. The produce growing on bearer plants will remain within the scope of IAS 41.

IAS 27 (Amendment) "Separate financial statements"

This amendment allows entities to use the equity method to account for investments in subsidiaries, joint ventures and associates in their separate financial statements and clarifies the definition of separate financial statements.

IAS 1 (Amendments) "Disclosure initiative"

These amendments clarify guidance in IAS 1 on materiality and aggregation, the presentation of subtotals, the structure of financial statements and the disclosure of accounting policies.

Annual Improvements to IFRSs 2012

The amendments set out below describe the key changes to certain IFRSs following the publication of the results of the IASB's 2010-12 cycle of the annual improvements project.

IFRS 2 "Share-based payment"

The amendment clarifies the definition of a 'vesting condition' and separately defines 'performance condition' and 'service condition'.

IFRS 3 "Business combinations"

The amendment clarifies that an obligation to pay contingent consideration which meets the definition of a financial instrument is classified as a financial liability or as equity, on the basis of the definitions in IAS 32 "Financial instruments: Presentation". It also clarifies that all non-equity contingent consideration, both financial and non-financial, is measured at fair value through profit or loss.

IFRS 8 "Operating segments"

The amendment requires disclosure of the judgements made by management in aggregating operating segments.

IFRS 13 "Fair value measurement"

The amendment clarifies that the standard does not remove the ability to measure short-term receivables and payables at invoice amounts in cases where the impact of not discounting is immaterial.

IAS 16 "Property, plant and equipment" and IAS 38 "Intangible assets"

Both standards are amended to clarify how the gross carrying amount and the accumulated depreciation are treated where an entity uses the revaluation model.

IAS 24 "Related party disclosures"

The standard is amended to include, as a related party, an entity that provides key management personnel services to the reporting entity or to the parent of the reporting entity.

Annual Improvements to IFRSs 2014

The amendments set out below describe the key changes to four IFRSs.

IFRS 5 "Non-current assets held for sale and discontinued operations"

The amendment clarifies that, when an asset (or disposal group) is reclassified from 'held for sale' to 'held for distribution', or vice versa, this does not constitute a change to a plan of sale or distribution, and does not have to be accounted for as such.

IFRS 7 "Financial instruments: Disclosures"

The amendment adds specific guidance to help management determine whether the terms of an arrangement to service a financial asset which has been transferred constitute continuing involvement and clarifies that the additional disclosure required by the amendments to IFRS 7, 'Disclosure – Offsetting financial assets and financial liabilities' is not specifically required for all interim periods, unless required by IAS 34.

IAS 19 "Employee benefits"

The amendment clarifies that, when determining the discount rate for post-employment benefit obligations, it is the currency that the liabilities are denominated in that is important, and not the country where they arise.

IAS 34 "Interim financial reporting"

The amendment clarifies what is meant by the reference in the standard to 'information disclosed elsewhere in the interim financial report'.

Standards and Interpretations effective for subsequent periods

IFRS 9 "Financial Instruments" and subsequent amendments to IFRS 9 and IFRS 7 (effective for annual periods beginning on or after 1 January 2018)

IFRS 9 replaces the guidance in IAS 39 which deals with the classification and measurement of financial assets and financial liabilities and it also includes an expected credit losses model that replaces the incurred loss impairment model used today. IFRS 9 establishes a more principles-based approach to hedge accounting and addresses inconsistencies and weaknesses in the current model in IAS 39. 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 yet been endorsed by the EU.

IFRS 15 "Revenue from Contracts with Customers" (effective for annual periods beginning on or after 1 January 2018)

IFRS 15 has been issued in May 2014. The objective of the standard is to provide a single, comprehensive revenue recognition model for all contracts with customers to improve comparability within industries, across industries, and across capital markets. It contains principles that an entity will apply to determine the measurement of revenue and timing of when it is recognised. The underlying principle is that an entity will recognise revenue to depict the transfer of goods or services to customers at an amount that the entity expects to be entitled to in exchange for those goods or services. The Group is currently investigating the impact of IFRS 15 on its financial statements. The standard has not yet been endorsed by the EU.

IFRS 16 “Leases” (effective for annual periods beginning on or after 1 January 2019)

IFRS 16 has been issued in January 2016 and supersedes IAS 17. The objective of the standard is to ensure the lessees and lessors provide relevant information in a manner that faithfully represents those transactions. IFRS 16 introduces a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. IFRS 16 substantially carries forward the lessor accounting requirements in IAS 17. Accordingly, a lessor continues to classify its leases as operating leases or finance leases, and to account for those two types of leases differently. The Group is currently investigating the impact of IFRS 16 on its financial statements. The standard has not yet been endorsed by the EU.

IFRS 10, IFRS 12 and IAS 28 (Amendments) “Investment entities: Applying the consolidation exception” (effective for annual periods beginning on or after 1 January 2016)

These amendments clarify the application of the consolidation exception for investment entities and their subsidiaries. The amendments have not yet been endorsed by the EU.

IAS 12 (Amendments) “Recognition of Deferred Tax Assets for Unrealised Losses” (effective for annual periods beginning on or after 1 January 2017)

These amendments clarify the accounting for deferred tax assets for unrealised losses on debt instruments measured at fair value. The amendments have not yet been endorsed by the EU.

IAS 7 (Amendments) “Disclosure initiative” (effective for annual periods beginning on or after 1 January 2017)

These amendments require entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities. The amendments have not yet been endorsed by the EU.

IFRS 2 (Amendments) “Classification and measurement of Shared-based Payment transactions” (effective for annual periods beginning on or after 1 January 2018)

The amendment clarifies the measurement basis for cash-settled, share-based payments and the accounting for modifications that change an award from cash-settled to equity-settled. It also introduces an exception to the principles in IFRS 2 that will require an award to be treated as if it was wholly equity-settled, where an employer is obliged to withhold an amount for the employee’s tax obligation associated with a share-based payment and pay that amount to the tax authority. The amendments have not yet been endorsed by the EU.

3. Risk management policies

3.1. Factors of financial risk

The Group is exposed to a variety of financial risks: market risk (including foreign exchange risk, interest rate risk and price risk), credit risk and liquidity risk. The Group’s overall risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Group’s financial performance. The risks below are significantly affected by not only the enforced capital controls but also by the macroeconomic and financial environment in Greece, as they were analysed in the interim report of the Board of Directors.

Macroeconomic Situation in Greece

Since May 2010, Greece in combination with its Partners has undertaken and implemented significant structural reforms for the improvement of the competition and the promotion of the financial development, through a programme agreed with European Union, the European Central Bank and the International Monetary Fund. (“the Institutions”).

The above-mentioned reforms led to an improvement to the fiscal figures especially to primary surpluses in 2013 and 2014 and to marginal increase in GDP in 2014, for the first time after a five year recession period. Following the national elections of 25th of January 2015, the new Greek government achieved a four-month extension of the Master Financial Assistance Facility Agreement (MFFA). The fact that there was not an agreement by the expiring date of the aforementioned extension led to capital controls, and to discussions for the third bailout programme with the Institutions for the Agreement for Convention of Financial Support by the European Stability Mechanism (ESM) and the settings for the Financial Assistance Agreement (l. 4336/14.8.2015).

The imposed capital controls in the country, which include amongst others restrictions on payments abroad, consequently affecting domestic transactions and dealings with foreign suppliers and creditors. Purchase of inventory of the Group and of the Company is highly dependent to suppliers outside Greece.

During the last one year of the imposed capital controls, the approval procedure has been improved and the Government has amended the relevant regulatory framework, by banning or improving some of the restrictive provisions. Under these circumstances, the Company has fully organised the application for approval procedure and knows in real time their evolution, with its ultimate goal the without interruption imports of its products. It is estimated that the negative effects of the capital controls, mainly, in the third quarter of 2015, have been smoothed. However, the retention of those for a significant period of time influences, not only the cost of following the evolutions on this matter but also, the no-optimum cash utilisation, its capital structure and the Group's customers' mood with respective effects in the sales and the results.

Under a macroeconomic perspective, it is observed a limited decrease in GDP - lower than one percent - during the first semester of the year, which was slightly lower than the initial estimations. However, we should state that, the above-mentioned performance of GDP was a result of the strong performance in Tourism services and the negative influence of the retail sector, in which Plaisio operates. The first estimations for the sales of the first half of the year and the sales figures for the sales period of July-August, depict a significant retreat in the relevant sales. This evolution, in combination with the strengthening of competition, due to the effort of the companies to obtain a sufficient level of sales which will cover the inelastic fixed costs, lead in shrinkage the performance margins.

Considering all the above, the Management of the Company, focuses its efforts to supply products with higher profitability margins, lower financing needs and greater approval by the customers with higher tendency of consumption.

The main risks are the following:

(a) Market risk

i) Foreign exchange risk

The foreign exchange risk is the risk of volatility of the value of financial assets, of assets and liabilities due to changes in the exchange rates. The majority of the Group's transactions and balances are in Euro and there are no loans in any other currency than the Euro. Therefore the Management estimates that the Group is exposed to minimal foreign exchange risks. Furthermore the Management monitors constantly the risks that might arise and evaluates the need of taking measures. Due to the fact that the purchase invoicing from many suppliers is expressed in US dollar terms, hedging is usual, which results in variations in the financial periods at the exchange rate results. The activity of the Group in Bulgaria does not magnify this risk as the exchange rate of the Bulgarian Lev to the Euro is fixed.

ii) Cash flow and fair value interest rate risk

The Group analyses its interest rate exposure on a dynamic basis. Various scenarios are simulated taking into consideration refinancing, renewal of existing positions, alternative financing and hedging. Based on these scenarios, the Group calculates the impact on profit and loss of a defined interest rate shift.

The policy of the Company is to keep loans at a low level, assuring at the same time that there is a financing capability from the banks that PLAISIO cooperates with, that satisfy without a problem the planned development of the Group.

On June 30th 2016, the long term loans of the Group and the Company were 1.169 th. € (1.461 th. € on 31.12.2015), the short term bond loans were 2.384 th. € (4.184 th. € on 31.12.2015). From the total of the Bond Loans, the 1.753 th. €

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refer to a common Bond loan of fixed interest rate from NBG, while the remaining 1.800 th. € refer to a common bond loan floating interest rate from Eurobank.

During the second semester of the financial year 2015, the management chose to restructure its debt to a more short-term character through more short-term bank loans, while in the same time decreasing the long-term liabilities, exploiting its wide liquidity. In any case, the total amount of total debt remained almost unchanged. The aforementioned restructuring continued during the examined period. Consequently, the total short-term bank loans of the Company on 30.06.2016 amounted to 10.000 th. Euro (5.000 th. Euro on 31.12.2015).

The following table presents the sensitivity analysis of the results of the period as well as the net equity to a change of the interest rate of +1% or -1%. The relevant influence is presented as follows:

A) Interest Rate increase by 1%:

The results of the period as well as the Net Equity of the Group and of the Company, in this case, would decrease by 118 th. € and 30 th. € on 01.01-30.06.2016 and 01.01-30.06.2015 respectively.

B) Interest Rate decrease by 1%:

The results of the period as well as the Net Equity of the Group and of the Company, in this case, would increase by 118 th. € and 30 th. € on 01.01-30.06.2016 and 01.01-30.06.2015 respectively.

The level of the total borrowing of the Group, in comparison to its assets and its liquidity is such, that this specific risk cannot be considered as material.

(b) Credit risk

Credit risk is managed on Group level. Retail sales are collected in cash or by credit cards. For wholesales the Group has the necessary policies in order to ensure that sales are made to customers with an appropriate credit record. Furthermore, the biggest part of the Group's receivables, is insured.

On June 30th 2016 the total balance of customers and other trade receivables for the Group and the Company, was 18.164 € and 17.523 th. €, while the provision for doubtful receivables was 4.475 th. € and 4.402 th. €. On 31.12.2015 the total balance of customers and other trade receivables, for the Group and the Company, was slightly increased to 19.557 th. € and 18.747 th. €, while the provision for doubtful receivables came up to 5.137 th. € and 5.062 th. € for the Group and the Company respectively.

(c) Liquidity Risk

The financial liabilities of the Group and for the Company are analyzed as follows:

THE GROUP 30.06.2016	**up to12 months**	**from 1 up to2 years**	**from 2up to5 years**
Suppliers & Other Short term liabilities	32.164	0	0
Loans & Interest	12.598	636	607
Total	**44.762**	**636**	**607**

THE GROUP 31.12.2015	**up to12 months**	**from 1 up to2 years**	**from 2up to5 years**
Suppliers & Other Short term liabilities	38.021	0	0

Loans & Interest	9.460	636	922
Total	**47.482**	**636**	**922**

THE COMPANY 30.06.2016	**up to12 months**	**from 1 up to2 years**	**from 2up to5 years**
Suppliers & Other Short term liabilities	31.866	0	0
Loans & Interest	12.598	636	607
Total	**44.464**	**636**	**607**

THE COMPANY 31.12.2015	**up to12 months**	**from 1 up to2 years**	**from 2up to5 years**
Suppliers & Other Short term liabilities	37.624	0	0
Loans & Interest	9.460	636	922
Total	**47.085**	**636**	**922**

The Group considers its liabilities to suppliers as short-term. In the same category it includes other short term liabilities and tax liabilities.

The decrease in the liabilities of the Group to the suppliers takes place due to the fact that at the second semester of the corporate year, the orders increase in comparison to the first semester and as a consequence leads to a short-term increase in the Company's liabilities in the second semester. Also, the policy of payment in cash of the suppliers continues for the attainment of better buying terms.

Taking into consideration all the above mentioned acknowledgments, at this moment and for the following fiscal period, this particular risk is estimated as controlled.

3.2. Capital risk management

The Group and Company objectives when managing capital are to safeguard the ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group and Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt. In the following tables the net borrowing of the Company and the Group, that as mentioned before is negative, is presented.

THE GROUP	**30.06.2016**	**31.12.2015**
Total loans	13.553	10.645
Minus: Cash & cash equivalents	(36.091)	(41.794)
Net Borrowing	**(22.538)**	**(31.149)**

THE COMPANY	**30.06.2016**	**31.12.2015**
Total loans	13.553	10.645
Minus: Cash & cash equivalents	(35.458)	(41.183)
Net Borrowing	**(21.905)**	**(30.538)**

The limitation of the positive trade-off between cash & cash equivalents and debt which was occurring for a year and a half, is attributed to the return of capital of 11 m. € which was paid in 2015 and to the satisfactory dividend yield for 2015, which was paid in the first semester of 2016.

4. Important accounting estimates and judgments of the Management

The Group makes estimates and assumptions based on historical data and expectations concerning the development of future events. In the Financial Statements of June 30th 2016, the basic accounting principles and estimates of the Financial Position of December 31st 2015 have been preserved.

5. Segment information

(Figures in thousand €)

The Management of the Group recognizes three main segments of its operation (the product categories): a) office products, b) PCs & Digital Technology products and c) telecommunications products), as its main 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 segment results for the period ended June 30th 2016 were as follows:

	Segment reporting				
01.01.2016 – 30.06.2016	**Office equipment**	**Computer and digital equipment**	**Telecom equipment**	**Non specified**	**Total**
Total Gross Sales per segment	45.914	66.727	20.748	743	**134.132**
Inter-company Sales	(643)	(963)	(244)	0	**(1.851)**
Net Sales	45.271	65.764	20.503	743	**132.281**
EBITDA	1.246	1.131	431	69	**2.877**
EBITDA margin %	2,75%	1,72%	2,10%	9,33%	**2,17%**
Operating profit / EBIT	680	617	235	38	**1.569**
Finance cost					(499)
Income tax expense					(165)
Earnings After Taxes					**905**

The segment results for the period ended June 30th 2015 were as follows:

	Segment reporting				
01.01.2015 – 30.06.2015	**Office equipment**	**Computer and digital equipment**	**Telecom equipment**	**Non specified**	**Total**
Total Gross Sales per segment	44.456	70.156	19.729	939	**135.280**
Inter-company Sales	(588)	(1.106)	(293)	0	**(1.988)**
Net Sales	43.868	69.050	19.437	939	**133.293**
EBITDA	1.883	2.100	764	142	**4.889**
EBITDA margin %	4,29%	3,04%	3,93%	15,16%	**3,67%**
Operating profit / EBIT	1.416	1.579	574	107	**3.676**
Finance cost					(303)
Income tax expense					(1.010)
Earnings After Taxes					**2.363**

CHANGES	Office Products	PCs & Digital Technology	Telecommunications	Other	Total
Net Sales	3,2%	-4,8%	5,5%	-20,9%	-0,8%
EBITDA	-33,8%	-46,2%	-43,6%	-51,3%	-41,2%
% EBITDA / Net Sales	-1,5	-1,3	-1,8	-5,8	-1,5
Operating Profit / (Loss) (EBIT)	-52,0%	-60,9%	-59,1%	-64,6%	-57,3%
Finance Cost					**64,8%**
Income Tax Expense					**-83,6%**
Earnings / (Loss) After Taxes					**-61,7%**

The Group's turnover came up to 132.281 th. € in the first semester of 2016 compared to 133.293 th. € in the respective period in 2015, resulting in a marginal decrease of 0,8%. Specifically, the sales of Computer & Digital Equipment ended up to 65.764 th. €, having decreased by the highest percentage (4,8%) compared with the respective period in 2015. The proportionally higher decrease in sales of this category resulted in their retreat to lower than the half (49,7%) of the turnover of the Group (6M 2015: 51,8%). This was the only product category of the three main ones of Plaisio with decreased sales. In contrast, Telephone products sales came up to 20.503 th. € having significantly increased by 5,5%, in comparison to the relevant period of 2015, reflecting 15,5% of the total turnover of the Group (6M 2015: 14,6%), while the sales of the traditional product category of Plaisio that of Office Products came up to 45.271 th. €, improved by 3,2% in comparison to the first semester of 2015, reflecting 34,2% of the Group's total revenue (6M 2015: 32,9%). Finally, services did not appear any significant change in nominal terms, came up to 743 th. € and other revenue was 52 th. €.

The assets and liabilities per segment for 30.06.2016 and 31.12.2015 are analyzed as follows:

30.06.2016	**Office equipment**	**Computer and digital equipment**	**Telecom equipment**	**Total**
Assets of the segment	19.639	28.851	8.895	57.385
Non distributed Assets	-	-	-	77.394
Consolidated Assets				**134.779**

30.06.2016	**Office equipment**	**Computer and digital equipment**	**Telecom equipment**	**Total**
Liabilities of the segment	7.072	10.390	3.203	20.665
Non distributed Liabilities	-	-	-	114.114
Consolidated Liabilities				**134.779**

31.12.2015	**Office equipment**	**Computer and digital equipment**	**Telecom equipment**	**Total**
Assets of the segment	18.873	30.004	8.373	57.250
Non distributed Assets	-	-	-	81.442
Consolidated Assets				**138.692**

31.12.2015	**Office equipment**	**Computer and digital equipment**	**Telecom equipment**	**Total**
Liabilities of the segment	8.476	13.474	3.760	25.710
Non distributed Liabilities	-	-	-	112.982
Consolidated Liabilities				**138.692**

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
	01.01.2016 – 30.06.2016	**30.06.2016**
Greece	130.199	135.968
Bulgaria	3.932	2.216
Consolidated Sales / Assets after the necessary omissions	**132.281**	**134.779**

	Sales	Total Assets
	01.01.2015– 30.06.2015	**31.12.2015**
Greece	131.164	139.829
Bulgaria	4.116	2.583
Consolidated Sales / Assets after the necessary omissions	**133.293**	**138.692**

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

6. Property, Plant, Equipment and Intangible Assets

(Figures in thousand €)

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

THE GROUP

Tangible & Intangible Assets	**Land & Buildings**	**Furniture & Other Equipment**	**Tangible Assets under construction**	**Intangible Assets**	**Total**
Acquisition Value					
Book Value on January 1st 2016	**43.900**	**14.300**	**53**	**5.381**	**63.636**
Additions	193	151	1.016	21	**1.380**
Disposals	0	0	0	0	**0**
Transfers	1.012	58	(1.070)	0	**0**
Book value on June 30th 2016	**45.105**	**14.509**	**0**	**5.402**	**65.016**
Depreciation					
Book Value on January 1st 2016	**(18.644)**	**(12.742)**	**0**	**(4.847)**	**(36.232)**
Additions	(720)	(633)	0	(91)	**(1.443)**
Disposals	0	0	0	0	**0**
Transfers	0	0	0	0	**0**
Book value on June 30th 2016	**(19.364)**	**(13.374)**	**0**	**(4.937)**	**(37.675)**
Net Book value on June 30th 2016	**25.742**	**1.135**	**0**	**465**	**27.341**
Net Book value on December 31st 2015	**25.256**	**1.559**	**53**	**535**	**27.403**

THE GROUP

Tangible & Intangible Assets	**Land & Buildings**	**Furniture & Other Equipment**	**Tangible Assets under construction**	**Intangible Assets**	**Total**
Acquisition Value					
Book Value on January 1st 2015	**43.898**	**16.002**	**0**	**5.748**	**65.649**
Additions	2	305	0	1	**308**
Disposals	0	(14)	0	0	**(14)**
Transfers	0	0	0	0	**0**
Book value on June 30th 2015	**43.900**	**16.293**	**0**	**5.750**	**65.943**
Depreciation					
Book Value on January 1st 2015	**(17.227)**	**(13.877)**	**0**	**(5.021)**	**(36.125)**
Additions	(708)	(554)	0	(101)	**(1.363)**
Disposals	0	14	0	0	**14**
Transfers	0	0	0	0	**0**
Book value on June 30th 2015	**(17.935)**	**(14.416)**	**0**	**(5.122)**	**(37.474)**
Net Book value on June 30th 2015	**25.965**	**1.877**	**0**	**627**	**28.469**
Net Book value on December 31st 2014	**26.671**	**2.126**	**0**	**727**	**29.524**

THE COMPANY

Tangible & Intangible Assets	**Land & Buildings**	**Furniture & Other Equipment**	**Tangible Assets under construction**	**Intangible Assets**	**Total**
Acquisition Value					
Book Value on January 1st 2016	**43.900**	**14.003**	**53**	**5.329**	**63.286**
Additions	193	143	1.016	21	**1.373**
Disposals	0	0	0	0	**0**
Transfers	1.012	58	(1.070)	0	**0**
Book value on June 30th 2016	**45.105**	**14.204**	**0**	**5.350**	**64.659**
Depreciation					
Book Value on January 1st 2016	**(18.644)**	**(12.484)**	**0**	**(4.802)**	**(35.930)**
Additions	(720)	(624)	0	(88)	**(1.432)**
Disposals	0	0	0	0	**0**
Transfers	0	0	0	0	**0**
Book value on June 30th 2016	**(19.364)**	**(13.108)**	**0**	**(4.891)**	**(37.363)**
Net Book value on June 30th 2016	**25.742**	**1.096**	**0**	**459**	**27.297**
Net Book value on December 31st 2015	**25.256**	**1.520**	**53**	**527**	**27.356**

THE COMPANY

Tangible & Intangible Assets	**Land & Buildings**	**Furniture & Other Equipment**	**Tangible Assets under construction**	**Intangible Assets**	**Total**
Acquisition Value					
Book Value on January 1st 2015	**43.898**	**15.695**	**0**	**5.697**	**65.290**
Additions	2	295	0	1	**298**
Disposals	0	(14)	0	0	**(14)**
Transfers	0	0	0	0	**0**
Book value on June 30th 2015	**43.900**	**15.975**	**0**	**5.698**	**65.574**
Depreciation					
Book Value on January 1st 2015	**(17.227)**	**(13.612)**	**0**	**(4.978)**	**(35.817)**
Additions	(708)	(545)	0	(99)	**(1.353)**
Disposals	0	14	0	0	**14**
Transfers	0	0	0	0	**0**
Book value on June 30th 2015	**(17.935)**	**(14.143)**	**0**	**(5.077)**	**(37.156)**
Net Book value on June 30th 2015	**25.965**	**1.832**	**0**	**621**	**28.418**
Net Book value on December 31st 2014	**26.671**	**2.082**	**0**	**719**	**29.472**

There are no mortgages or collateral 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 fixed assets of the Group and the Company for the 6M 2016 amounted to 1.380 th. € and 1.373 th. € respectively. For the first HY of 2015, the total acquisition of fixed assets for the Group and the Company was 308 th. € and 298 th. respectively. The approximately one million Euro difference between the two periods is attributed, mainly, to the investment for the new store in Dafni and negatively affected the operating cash flows.

The company has revalued on the 31.12.2012 the value of its fixed assets according to law 2065/1992, only in its tax base, since the Company applies IFRS and observes the rules of the IFRS (Ministry of Economics 1226/24.12.2012).

7. Group Structure

(Figures in thousand €)

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

Company	**Activity**	**Country**	**% Percentage**	**Connection**	**Consolidation Method**
Plaisio Computers S.A.	Trade of PCs and Office Products	Greece	Parent	Parent	-
Plaisio Computers JSC	Trade of PCs and Office Products	Bulgaria	100%	Direct	Full Consolidation

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Plaisio Estate S.A.	Development and Management of Real Estate	Greece	20%	Direct	Equity Method
Plaisio Estate JSC	Development and Management of Real Estate	Bulgaria	20%	Direct	Equity Method

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 non-controlling interests arise.

In the Company's financial statements the investment in subsidiary is presented at cost. In the consolidated financial statements participation in subsidiaries is eliminated. The value of participation in subsidiaries on June 30th was:

INVESTEMENT OF PARENT COMPANY IN SUBSIDIARIES

	30.06.2016	31.12.2015
Plaisio Computers JSC	4.072	4.072

The participation in affiliated companies for the Group and the Company on 30.06.2016 and on 31.12.2015 is analyzed as follows:

PARTICIPATION IN AFFILIATED COMPANIES	**THE GROUP**		**THE COMPANY**	
	30.06.2016	31.12.2015	30.06.2016	31.12.2015
Plaisio Estate S.A.	972	929	87	87
Plaisio Estate JSC	238	243	212	212
Total participation in affiliated companies	**1.211**	**1.172**	**299**	**299**

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

The company "PLAISIO ESTATE SA", in which the Company participates with 20%, decided during its Annual Shareholder Meeting that took place on June 27th 2016, the decrease of its share capital by three hundred seventy thousand and four hundred euro, by decreasing the name value of each share of PLAISIO ESTATE by 2,35 € to 0,35 € by returning the aforementioned amount to its shareholders. As a consequence of the aforementioned decrease an amount of 74 th. € returned to the Company and its participation to the share capital of PLAISIO ESTATE equally decreased. The above mentioned decrease took place after the approval of the alteration of article 5 of the Memorandum of Plaisio Estate S.A. from the Regulating Authority on 14.07.2016. Plaisio Estate JSC took the decision on 03.06.2016 to distribute to the Company 10 th. € as dividend for the corporate year 2015. The changes in the participations that are accounted for with the method of Net Equity concern the proportion to the results of the affiliates.

The changes in participations that are consolidated via net equity are analyzed as follows:

	2016	2015
1st January	**1.172**	**1.290**
Capital Increase / (Decrease)	0	(100)
Percentage of results from participations accounted with the method of Net Equity	49	51
Dividend from participations accounted with the method of Net Equity	(10)	0
30th June	**1.211**	**1.241**

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8. 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 30.06.2016 and 31.12.2015 are analyzed as follows:

OTHER LONG-TERM INVESTMENTS	**THE GROUP**		**THE COMPANY**	
	30.06.2016	**31.12.2015**	**30.06.2016**	**31.12.2015**
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
Pancretan Cooperative Bank	10	10	10	10
	509	**509**	**509**	**509**
Devaluation High-tech Park Acropolis Athens S.A.	(454)	(454)	(454)	(454)
Total Other long-term investments	**54**	**54**	**54**	**54**

The participation of the company in the above companies on June 30th 2016 was:

	Percentage of Participation	**Country of Incorporation**
High-tech Park Acropolis S.A.	3,46%	Greece
High-tech Park Technopolis S.A.	2,18%	Greece
Interaction Connect S.A.	14,3%	Luxembourg
Pancretan Cooperative Bank	0,02%	Greece

9. Other non-current assets

(Figures in thousand €)

Other non-current assets include long-term guarantees that are going to be collected after the end of the following period. The fair value of these assets does not significantly differ from the one presented to the financial report and it is under an annual revaluation. In particular, other non-current assets on June 30th 2016 are analyzed as follows:

OTHER NON-CURRENT ASSETS	**THE GROUP**		**THE COMPANY**	
	30.06.2016	**31.12.2015**	**30.06.2016**	**31.12.2015**
Long-term guarantees	613	568	575	530
Total	**613**	**568**	**575**	**530**

10. Inventories

(Figures in thousand €)

The Group and Company's inventories on 30.06.2016 and on 31.12.2015 are analyzed as follows:

INVENTORIES	THE GROUP		THE COMPANY	
	30.06.2016	31.12.2015	30.06.2016	31.12.2015
Inventories of merchandise	48.456	46.719	47.627	45.666
Inventories of finished products	181	12	181	12
Inventories of raw materials	6	14	6	14
Inventories of consumables	534	446	534	446
Down payments to vendors	5.599	6.642	5.599	6.642
	54.777	**53.834**	**53.948**	**52.781**
Minus: Provision for devaluation	(11.081)	(11.004)	(11.064)	(10.989)
Net realizable value of inventories	**43.696**	**42.830**	**42.884**	**41.792**

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 operates in the technology area, where the risk of technological devaluation is significant; 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 pair value.

On 30.06.2016 the inventories were 54.777 th. € and 53.948 th. €, while the provision for devaluation was 11.081 th. € and 11.064 th. € for the Group and for the Company, respectively.

In the current fiscal period the Group retained in almost the same level the provision for the devaluation of its inventory and as a result the related percentage was approximately 20%.

11. Trade and other receivables

(Figures in thousand €)

The Group and Company's trade and other receivables on 30.06.2016 and on 31.12.2015 are analyzed as follows:

TRADE AND OTHER RECEIVABLES	THE GROUP		THE COMPANY	
	30.06.2016	31.12.2015	30.06.2016	31.12.2015
Receivables from customers	15.810	17.298	15.169	16.488
Cheques and bills receivables	2.354	2.259	2.354	2.259
Receivables prior to Impairments	**18.164**	**19.557**	**17.523**	**18.747**
Minus: Impairment	(4.475)	(5.137)	(4.402)	(5.062)
Net Receivables customers	**13.689**	**14.420**	**13.120**	**13.685**
Receivables from subsidiaries	0	0	232	486
Receivables from associates	0	0	0	0
Total trade and other receivables	**13.689**	**14.420**	**13.352**	**14.172**

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

All the above receivables are short-term and it is not required to discount them at the date of the Financial Position.

The movement for provisions of bad-debt is as follows:

	THE GROUP		THE COMPANY	
	2016	**2015**	**2016**	**2015**
Balance at 01/01	5.137	6.865	5.062	6.794
Net Change of the Period	(662)	2	(660)	0
Balance at the end of the period 30/06	**4.475**	**6.867**	**4.402**	**6.794**

The above mentioned bad debt provision 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. 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 of these balances

d) a provision for the balances from the Public Sector

On 30.06.2016 the total balance of customers and other trade receivables for the Group and the Company, was 18.164 € and 17.523 th. € (decreased by 1,4 million €, in comparison to 31.12.2015), while the provision for doubtful receivables was 4.475 th. € and 4.402 th. €, for the Group and the Company respectively. Therefore, almost 25% of the receivables of the Company is covered by the relative provisions, a fact that creates an important reassurance for obtaining the receivables, even in an environment of constraint liquidity of the Greek market, as it is today. It is also noted, that the amount of the formed provision for the current period is slightly decreased (24,6% compared to 26,3% on 31.12.2015), confirming the conservative policy of the Company, in an environment of increased credit fluctuations and intense credit risk. The small decrease in 2016 is a consequence of better quality of debtors and, mainly, the improved receivables collection period.

12. Other short – term receivables

(Figures in thousand €)

The other short-term receivables of the Group and of the Company on 30.06.2016 and on 31.12.2015 are analyzed as follows:

OTHER SHORT-TERM RECEIVABLES	THE GROUP		THE COMPANY	
	30.06.2016	**31.12.2015**	**30.06.2016**	**31.12.2015**
Income Tax Assets	3.546	3.482	3.546	3.482
Deferred expenses	677	600	672	595
Other short-term receivables	3.884	2.451	3.794	2.387
	8.109	**6.532**	**8.012**	**6.463**

All the above receivables are short-term and there is no need to discount them at the date of the balance sheet. Other receivables refer to down payments, accommodation money to personnel, vendor's advance payments and pre-calculated purchase discounts. The differences observed in the different corporate periods, smooth afterwards, and they do not influence the structure of the Balance Sheet of the Group.

13. Cash and cash equivalents

(Figures in thousand €)

The other short-term receivables of the Group and of the Company on 30.06.2016 and on 31.12.2015 are analyzed as follows:

CASH AND CASH EQUIVALENTS	**THE GROUP**		**THE COMPANY**	
	30.06.2016	**31.12.2015**	**30.06.2016**	**31.12.2015**
Cash in hand	3.255	4.471	3.197	4.424
Cash at Banks	32.836	37.323	32.261	36.759
Total	**36.091**	**41.794**	**35.458**	**41.183**

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

	THE GROUP		**THE COMPANY**	
	30.06.2016	**31.12.2015**	**30.06.2016**	**31.12.2015**
Euro	24.101	29.193	24.094	29.173
Other Currencies	11.991	12.601	11.364	12.010
Total	**36.091**	**41.794**	**35.458**	**41.183**

The above mentioned amounts constitute the cash and cash equivalents and they are presented in the Cash flow statement.

On 30.06.2016, the cash and cash equivalents of the Group in Euro were 66,8% rather than 69,8% at the end of 2015. The 5,5 m. € reduction in cash and cash equivalents, is a result of the dividend payment for the corporate year 2015, the increased investments and, mainly, to the decrease of the suppliers' liabilities, mainly, financed by the Group's cash.

14. Share capital and share premium

(Figures in thousand €)

The share capital of the company is analyzed as follows:

	Number of shares	**Par Value**	**Share capital**	**Share Premium**	**Total**
1st January 2016	22.080.000	0,33	7.286	844	8.131
30th June 2016	22.080.000	0,33	7.286	844	8.131

The company's share capital is fully paid and consists of twenty-two million eighty thousand ordinary shares (22.080.000) with a par value of thirty-three cents (0,33 €) each. All issued shares are traded at the Athens Stock Exchange.

As a consequence of the decision of the Extraordinary General Assembly on 16.12.2014 for purchase of up to 662.400 treasury shares of the Company (3% of the total shares), during the examined period, the Company purchased 1.850 own shares with average price of 4,05 €, of total value 7 th. €. The Company holds 3.350 (0,015% of the total) treasury shares on 30.06.2016.

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15. Loans

(Figures in thousand €)

The borrowings of the Group and of the Company on 30.06.2016 and on 31.12.2015 are analyzed as follows:

LOANS	**THE GROUP**		**THE COMPANY**	
	30.06.2016	**31.12.2015**	**30.06.2016**	**31.12.2015**
Long Term Loans				
Bond Loans	1.169	1.461	1.169	1.461
Total Long Term Loans	**1.169**	**1.461**	**1.169**	**1.461**
Short Term Loans				
Bank Loans	10.000	5.000	10.000	5.000
Bond Loans	2.384	4.184	2.384	4.184
Total Short Term Loans	**12.384**	**9.184**	**12.384**	**9.184**
Total	**13.553**	**10.645**	**13.553**	**10.645**

The changes in the amounts of the Loans are analyzed as follows:

The movements in Loans are as follows:	**THE GROUP**	**THE COMPANY**
Balance 01.01.2015	**9.979**	**9.979**
Loans repayments	(1.792)	(1.792)
Balance 30.06.2015	**8.187**	**8.187**
Balance 01.01.2016	**10.645**	**10.645**
Bank Loans	5.000	5.000
Loans repayments	(2.092)	(2.092)
Balance 30.06.2016	**13.553**	**13.553**

The expiry dates of the total loans of the company are the following:

Expiry dates of Long Term Loans	**THE GROUP**		**THE COMPANY**	
	30.06.2016	**31.12.2015**	**30.06.2016**	**31.12.2015**
Between 1 and 2 years	584	584	584	584
Between 2 and 5 years	585	877	585	877
	1.169	**1.461**	**1.169**	**1.461**

During the second semester of the financial year 2015, the management chose to restructure its debt to a more short-term character through more short-term bank loans, while in the same time decreasing the long-term liabilities, exploiting its wide liquidity. In any case, the total amount of total debt remained almost unchanged. The aforementioned restructuring continued during the examined period. Consequently, the total short-term bank loans of the Company on 30.06.2016 amounted to 10.000 th. Euro (5.000 th. Euro on 31.12.2015).

The level of the interests is influenced by many factors which have been analysed on the unit "Cash flow and fair value interest rate risk". Estimating the increased risk of the interest rates the Management, carefully, considers the related evolutions and acts in order to smooth any negative effects. It is noted that cash and cash equivalents of the Group on 30.06.2016, exceed the total of bank debt.

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The bond loans are reduced by € 2,1 m. in relation to the end of the financial year of 2015 and refer to:

i. 12-year common Bond Loan, non-convertible to stocks of 1.753 th. euro from the National Bank of Greece S.A.

ii. 7-year common Bond Loan non-convertible to stocks of 1.800 th. and a floating rate. The amount of 1.620 th. euro was contracted with EUROBANK Cyprus Ltd and the remaining 180 th. euro with EUROBANK.

The long term Bond loan (case i. of the above mentioned), 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 Group and the Company have complied with the above mentioned covenants of the company's financial statements.

16. Deferred income tax

(Figures in thousand €)

The deferred income tax for the Group and the Company on 30.06.2016 and on 31.12.2015 is analyzed as follows:

	THE GROUP		THE COMPANY	
	30.06.2016	31.12.2015	30.06.2016	31.12.2015
Deferred tax liabilities	1.474	1.559	1.474	1.559
Deferred tax assets	5.449	5.446	5.439	5.436
	3.975	**3.888**	**3.965**	**3.878**

The deferred 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 June 30th 2016 "Deferred 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.

17. Provisions for pensions and similar commitments

(Figures in thousand €)

According to the labor 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

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part of specified compensation schemes according to IAS 19. The Group uses independent actuarial studies for estimating these personnel compensation according to IAS 19, at the end of each corporate year.

MAIN ACTUARIAL PRINCIPLES	**31.12.2015 (it is in force for 30.06.2016 as well)**
Discount rate	2,1%
Rate of compensation increase	2,5%

	THE GROUP		**THE COMPANY**	
	30.06.2016	**31.12.2015**	**30.06.2016**	**31.12.2015**
Net Liability at beginning of the period	1.154	1.067	1.154	1.067
Net Expense	(30)	87	(30)	87
Net Liability at the end of the period	**1.124**	**1.154**	**1.124**	**1.154**

18. Provisions

(Figures in thousand €)

The balances of accounts of provisions for the Group and the Company on 30.06.2016 and on 31.12.2015 are analyzed respectively as follows:

PROVISIONS		**THE GROUP**		**THE COMPANY**	
	Note	**30.06.2016**	**31.12.2015**	**30.06.2016**	**31.12.2015**
Long-term provisions					
Provision for un-audited tax years	**(a)**	564	564	564	564
Provision for bringing the stores in their primary condition according to the lease contracts	**(b)**	218	218	218	218
Total long-term provisions		**782**	**782**	**782**	**782**
Short-term provisions					
Provision for computer guarantees	**(c)**	1.312	1.312	1.312	1.312
Total short-term provisions		**1.312**	**1.312**	**1.312**	**1.312**
Total Provisions		**2.093**	**2.093**	**2.093**	**2.093**

(a) The Company had formed a provision of € 564 th., 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 23.

(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 € 1.312 th. for computer guarantees given to its customers. The provision is revaluated at the end of each fiscal year.

19. Deferred Income

(Figures in thousand €)

The investment that took shape in Magoula Attika, 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/E/N.3299/28.4.2011 decision of the under-secretary of competitiveness and shipping (Government Gazette, issue B, 1078/1.6.2011) the investment completion, finalization of cost and commencement of the productive operation of the investment was certified.

With the above mentioned decision the remainder of the subsidy was approved amounting to 2.259 th. €. It is noted that the total amount of the subsidy came up to 4.412 th. €.

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. For this year 01.01.2016-30.06.2016 the depreciation of grants came up to 135 th. €.

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

STATE GRANTS	**THE GROUP**		**THE COMPANY**	
	30.06.2016	**31.12.2015**	**30.06.2016**	**31.12.2015**
Long Term	2.596	2.661	2.596	2.661
Short Term (Note 20)	130	200	130	200
	2.726	**2.861**	**2.726**	**2.861**

20. Suppliers and related short-term liabilities

(Figures in thousand €)

Suppliers and related short-term liabilities on 30.06.2016 and on 31.12.2015 are analyzed as follows:

SUPPLIERS AND RELATED SHORT-TERM LIABILITIES	**THE GROUP**		**THE COMPANY**	
	30.06.2016	**31.12.2015**	**30.06.2016**	**31.12.2015**
Trade payables	20.665	25.710	20.530	25.485
Advance payments	979	826	957	800
Dividends payable	25	24	25	24
Liabilities to insurance companies	620	1.215	620	1.215
Deferred Income (Note 19)	130	200	130	200
Other short-term liabilities	3.630	4.812	3.597	4.800
Financial Derivative	4.347	3.131	4.347	3.131
Total	**30.397**	**35.918**	**30.206**	**35.655**

The decrease in the liabilities of the Group to the suppliers takes place due to the fact that at the second semester of the corporate year, the orders increase in comparison to the first semester and as a consequence leads to a short-term increase in the Company's liabilities in the second semester. Also, the policy of payment in cash of the suppliers continues for the attainment of better buying terms. All the aforementioned liabilities are short-term and there is no need to be discounted at the date of the balance Sheet.

21. 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 on each Balance Sheet date. The effective income tax expense based on the current tax rates on 30.06.2016 (29%) and on 30.06.2015 (26%) is analyzed as follows:

INCOME TAX EXPENSE	THE GROUP		THE COMPANY	
	30.06.2016	30.06.2015	30.06.2016	30.06.2015
Income tax expense	252	1.446	252	1.446
Deferred income tax	(87)	(436)	(87)	(436)
	165	**1.010**	**165**	**1.010**

Based on the law 4334/2015 which was voted on 16.07.2015, the income tax factor in Greece increased from 26% to 29% and the income tax prepayment increased from 80% to 100%. Due to the fact that this is a non-adjusting event, according to IAS 10 paragraph 22 and IAS 12 paragraph 47, the Company on 30.06.2015 calculated the deferred tax based on the effective tax rate on 30.06.2015 which was 26%.

If the Company had used the previous tax rate of 26% the current and the deferred income tax would be 532 th. € for the Company and 532 th. € for the Group (the current tax-expense would be of 226 th. € and the deferred tax-expense would be of 306 th. €). The results would be decreased by 367 th. €, the other revenue would be decreased by 17 th. € and the net equity of the Company by 384 th. € for the Group.

22. Related party transactions

(Figures in thousand €)

The intra-company transactions can be analyzed as follows:

Intra-company transactions 01.01- 30.06.2016

	PURCHASING COMPANY					
SELLING COMPANY	Plaisio Computers SA	Plaisio Estate SA.	Plaisio Computers JSC	Plaisio Estate JSC	Buldoza SA	Total
Plaisio Computers SA	-	0	1.851	0	88	**1.938**
Plaisio Estate SA.	593	-	0	0	0	**593**
Plaisio Computers JSC	0	0	-	0	0	**0**
Plaisio Estate JSC	0	0	60	-	0	**60**
Buldoza A.E.	0	0	0	0	-	**0**
Total	**593**	**0**	**1.911**	**0**	**88**	**2.591**

Intra-company transactions 01.01- 30.06.2015

	PURCHASING COMPANY					
SELLING COMPANY	**Plaisio Computers SA**	**Plaisio Estate SA.**	**Plaisio Computers JSC**	**Plaisio Estate JSC**	**Buldoza SA.**	**Total**
Plaisio Computers SA	-	0	1.988	0	80	**2.068**
Plaisio Estate SA.	593	-	0	0	0	**593**
Plaisio Computers JSC	0	0	-	0	0	**0**
Plaisio Estate JSC	0	0	62	-	0	**62**
Buldoza A.E.	0	0	0	0	-	**0**
Total	**593**	**0**	**2.050**	**0**	**80**	**2.723**

Inter-company receivables – liabilities 30.06.2016

	COMPANY THAT HAS THE LIABILITY					
Sales	**Plaisio Computers SA**	**Plaisio Estate SA.**	**Plaisio Computers JSC**	**Plaisio Estate JSC**	**Buldoza SA**	**Total**
Plaisio Computers SA	-	0	232	0	67	**299**
Plaisio Estate SA.	0	-	0	0	0	**0**
Plaisio Computers JSC	0	0	-	0	0	**0**
Plaisio Estate JSC	0	0	0	-	0	**0**
Buldoza A.E.	0	0	0	0	-	**0**
Total	**0**	**0**	**232**	**0**	**67**	**299**

Intra-company transactions 31-12-2015

	COMPANY THAT HAS THE LIABILITY					
Sales	**Plaisio Computers SA**	**Plaisio Estate SA.**	**Plaisio Computers JSC**	**Plaisio Estate JSC**	**Buldoza SA**	**Total**
Plaisio Computers SA	-	0	486	0	83	**569**
Plaisio Estate SA.	8	-	0	0	0	**8**
Plaisio Computers JSC	0	0	-	0	0	**0**
Plaisio Estate JSC	0	0	0	-	0	**0**
Buldoza A.E.	0	0	0	0	-	**0**
Total	**8**	**0**	**486**	**0**	**83**	**578**

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	**01.01-30.06.2016**	
	THE GROUP	**THE COMPANY**
Transactions with members of the Board of Directors and Key Managers	286	286
Claims to members of the Board of Directors and Key Managers	3	3

Transactions with members of the Board of Directors and Key Managers	**01.01-30.06.2015**	
	THE GROUP	**THE COMPANY**
Transactions with members of the Board of Directors and Key Managers	283	283
Claims to members of the Board of Directors and Key Managers	1	1

23. Commitment, litigations and contingencies

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 for the companies of the Group are presented as follows:

COMPANY	**UNAUDITED TAX PERIODS**
Plaisio Computers SA	2009 - 2010
PLAISIO Computers JSC	2004 – 2015
PLAISIO Estate JSC	2004 – 2015
Plaisio Estate SA.	2010

Since the 2011 financial year and on, all Greek Societe Anonyme and Limited Liability Companies that are required to prepare audited statutory financial statements must in addition obtain an “Annual Tax Certificate” as provided for by paragraph 65A of L.4174/2013. This “Annual Tax Certificate” must be issued by the same statutory auditor or audit firm that issues the audit opinion on the statutory financial statements. Upon completion of the tax audit, the statutory auditor or audit firm must issue to the entity a "Tax Compliance Report" which will subsequently be submitted electronically to the Ministry of Finance, by the statutory auditor or audit firm. This "Tax Compliance Report" must be submitted to the Ministry of Finance, within ten days of the date of approval of the financial statements by the General Meeting of Shareholders.

For the financial year of 2015, the tax auditing for issuing the "Tax Compliance Report", has already started and is being conducted by “BDO Certified Public Accountants S.A”. The management team of the Company does not expect important tax liabilities to arise, other than those appearing to the financial statements.

According to law 4334/2015 the income tax rate increased from 26% to 29% and the advance payment of income tax increased from 80% to 100%. If the current and deferred tax had been calculated based on the previous tax rate (26%), the deferred income tax would be 532 th. Euro for the Group and 532 th. Euro for the Company (the current tax-expense would have come up to 226 th. Euro and the deferred tax-expense would came up to 306 th. Euro). Earnings after taxes would be decreased by 367 th. Euro, other revenue would be decreased by 17 th. Euro and the Net Equity of the Company and the Group by 384 th. Euro.

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24. Profit per Share

Basic Earnings per share are calculated by dividing the net profit that is distributed to the shareholders of the parent company, to the weighted average number of shares during the period, without taking into consideration own shares.
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.
During the examined period, the Company purchased 1.850 treasury shares with average acquisition price of 4,05 Euro and the weighted average number of shares for the period ended up to 22.077.445. The total number of treasury shares owned by the Company on 30.06.2016, as well as on the date of conduction of the Financial Statements amounted to 3.350 of total value 15 th. Euro, an amount which reduced the Net Equity of the Company and of the Group.

PROFIT PER SHARE	**THE GROUP**		**THE COMPANY**	
	01.01.2016-30.06.2016	**01.01.2015-30.06.2015**	**01.01.2016-30.06.2016**	**01.01.2015-30.06.2015**
Profit attributable to equity holders of the Company	905	2.363	859	2.274
Weighted no of shares	22.077	22.080	22.077	22.080
Basic earnings per share (€ per share)	**0,0410**	**0,1070**	**0,0389**	**0,1030**

25. Earnings per Share

On April 18th 2016, the Board of Directors of the Company, decided to propose the distribution of dividend of total amount of 1.766 th Euro (per share 0,0800 € gross amount) from the profit of the year 2015, which was approved by the General Shareholders Meeting that took place on 10/05/2016. According to c.l. 4389/2016 (Government Gazzete: A' 94/27.05.2016), the article 44 par. 4 which amended the article 112 par. 8 of c.l. 4387/2016 (Government Gazzete: A' 85/12.05.2016), in that way so that the dividend tax withheld rate of 15% to be in force since 01.01.2017 and in continuation of clarifications given from the Ministry of Finance by the decision with number 1068/01.06.2016, a 10% tax was withheld.
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 took place on 24th of May 2016 from Eurobank and the supplementary payment due to the adjustment of the regulatory framework took place on 10th of June 2016.

26. Number of personnel

The personnel employed on June 30th 2016 was 1.286 and 1.220 employees for the Group and for the Company respectively. On June 30th 2015 the number of employees of the Group and of the Company was 1.263 and 1.200 employees respectively.

27. Events after the reporting period

There are no events after the reporting period, of the Group or the Company, which have a significant effect on the financial position of the Group or the Company.

Magoula, 27th of September 2016

The Chairman of the BoD and CEO	The Vice President and CEO	The Chief Financial Officer & A' Class License Holder
George Gerardos AI 597688	Konstantinos Gerardos AM 082744	Aikaterini Vasilaki AB 501431

(*) 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.