

PRESS RELEASE HALF YEAR 2019 RESULTS

PLAISIO COMPUTERS S.A.

Stable sales and decrease in profitability. Increase in the operating result and launch of a new product category.

- Stable sales amounting to **€ 137,5 m.** from **€ 137,0 m.** (+0,4%) and improvement in gross profit (+3,2%, at **€ 29,3 m.**)
- Decrease in earnings before and after taxes to **€ 0,5 m.** and **€ 0,2 m.** respectively, due to the increase in financial expenses as a result of the implementation of IFRS 16, but the adjusted EBITDA, slightly, increased to **€ 2,8 m.** from **€ 2,7 m.**
- High cash and cash equivalents at the level of **€ 30 m.** and positive net liquidity of **€ 13,1 m.** despite the big investments for the new stores and launch of the product category of major and small domestic appliances and cooling & heating appliances in the last year
- Robust capital structure with the Group's net equity to more than **€ 90 m.**

Athens, September 27th 2019: "Plaisio Computers" releases today the financial results for the period 01.01.2019 - 30.06.2019, according to the IFRS. The basic figures for the Group are the following:

Consolidated figures (th. €)	01.01.-30.06.2019*	01.01-30.06.2018*	+/-
Turnover	137.523	137.035	0,4%
Gross Profit	29.250	28.331	3,2%
EBITDA***	5.261	2.709	NC
EBITDA Margin (%)***	3,83%	1,98%	NC
Adjusted EBITDA***	2.769	2.709	2,23%
Adjusted EBITDA Margin (%)***	2,01%	1,98%	3 b.p.
EBT	481	1.278	(62,4%)
EAT	178	823	(78,4%)
Earnings per share (€)	0,0081	0,0373	
Cash and cash equivalents**	29.053	40.842	(28,9%)
Total Debt**	15.960	11.273	41,6%
Net Bank Debt***	(13.093)	(29.569)	(55,7%)
Trade Payables, Contract Liabilities & Other Short Term Liabilities**	37.475	36.616	2,3%

*The Group has applied IFRS 16, since 1.1.2019. The effect of implementation of IFRS 16 is recognized on 1/1/2019. According to this method, the comparative amounts for 2018 are not adjusted. Adjusted EBITDA is calculated by excluding the effect of IFRS 16 in order to compare in a fair way the figures of 2019 with the respective of 2018.

**The figures for 2018, are these of 31st of December

***: Constitute an APM. For the definition and the mission of APM, please, check the Half Year Financial Report – Unit E in the Report of the BoD
NC: Non Comparable

Commenting on the results of the first half year of 2019, the President of the Board of Directors and CEO of the Company Mr. George Gerardos mentioned the following:

"The first semester of 2019 was characterized by stability in the markets in which Plaisio operates, as our customers moved in a moderate consumer mood, awaiting the political developments. In this environment, the Group's growth rates have accelerated as the operation of three new large stores in the last twelve months highlights, shows a change that has never been achieved in such a short time, and the preparation for our presence in the white goods market, which was implemented at the end of June. These growth actions have, as expected, impacted the Group's cash flows, however, without restricting gross profit and (adjusted) EBITDA, which recorded slightly upward results for one more period. We are very pleased with the performance of the office supplies sector, that has shown sales growth of over 5% and (Adjusted) EBITDA, close to 10%, while this sector achieves the highest profit margins in all of our products. In the second semester, which is, traditionally, the most profitable for the Group, we expect a quantitative maturity of our investments and of our overall targeted strategy and we remain alert in a continuously changing environment, in order to improve the value of our shareholders, on the completion of the first fifty years of action of Plaisio".

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

"In 2019, a milestone year as Plaisio completes fifty years of operation, we have implemented four fundamental actions:

- We started the year dynamically, launching the "Month per Month" project, a payment method that allows you to repay in installments without a credit card,*
- We have stepped up our new retail identity that was launched in 2018 in five more stores,*
- We have inaugurated a new 3.000 sq.m. store in Rentis that delivers an integrated Modern Living experience to the consumer, and most importantly,*
- We have introduced the category of white goods in our product range.*

All of the above are actions that, though in short term, have significant implementation costs, are actions orientated to infrastructure that open the doors to new customer groups and reinforce Plaisio, as a destination company for the needs of a modern lifestyle.

In this special year, the constant distinctions and awards of the company were: highlighting Plaisio as one of the "Best Workplaces 2019", distinguishing it as one of the seven award-winning companies (among 8,000 candidates) at "Growth Awards" and the award of the "ATHEX Emblematic Personality Award" to Mr. George Gerardos, was a great pleasure for us. And of course, we are proud of this year's #plai_sou team, which counts more than 440 volunteers, who supported and made the distribution of over 7.000 school bags throughout Primary schools and Kindergartens across the country at the start of this school year, a reality".