

**PRESS RELEASE OF THE FINANCIAL RESULTS OF THE YEAR 2019**

**PLAISIO COMPUTERS S.A.**

**Improved turnover promoted by the launch of the new product category of domestic appliances. Increased gross profit.**

**Limited decrease in adjusted EBITDA due to significant investments. Consistent improvement of the capital base, significant decrease of debt liabilities and, simultaneous, wide liquidity.**

- Consolidated sales amounting to **€ 317 m.** increased by **2,7%** and increased gross profit (**1,8%** to **€ 64,2 m.**).
- Slight decrease by 10,3% in adjusted EBITDA to **€ 8,5 m.**, mainly, due to the operating expenses for the launching of the new product category and the opening/renovation of stores.
- Higher decrease in earnings before taxes (EBT) and earnings after taxes (EAT) to **€ 3,0 m.** and to **€ 1,9 m.** respectively, due to increased financial cost. After the exclusion of the IFRS 16 effect, the decrease in profitability is significantly lower.
- Cash and cash equivalents to **€ 40 m.** and net liquidity more than **€ 30 m.** as a result of the significant inflows from operating activities and despite the continuation of the development plan.
- Further strengthening in the Group's net equity to **€ 93,4 m.**
- Proposed dividend of **€ 0,02** per share.

**Athens, May 29<sup>th</sup> 2020:** "Plaisio Computers" releases today the financial results for the period 01.01.2019-31.12.2019, according to the IFRS. The basic financial figures for the Group are the following:

<b>Consolidated figures (in th. € )</b>	<b>01.01-31.12.2019*</b>	<b>01.01-31.12.2018*</b>	<b>+/-</b>
Turnover	317.149	308.858	2,7%
Gross Profit	64.246	63.110	1,8%
EBITDA**	13.565	9.458	43,4%
EBITDA Margin (%)**	4,28%	3,06%	1,2
Adjusted EBITDA**	8.486	9.458	(10,3%)
Adjusted EBITDA Margin (%)**	2,68%	3,06%	(0,39)
EBT	3.008	6.100	(50,7%)
Adjusted EBT*	3.954	6.100	(35,2%)
EAT	1.947	3.856	(49,5%)
Earnings per share (€)	0,0882	0,1747	
Adjusted EAT*	2.893	3.856	(25,0%)
Cash and Cash Equivalents	39.190	40.842	(4,0%)
Total Debt	8.940	11.273	(20,7%)
Net Debt**	(30.250)	(29.569)	2,3%
Trade Payables, Contract Liabilities & Other Short			
Term Liabilities	46.861	36.616	28,0%

\*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, EBT & EAT are 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.

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

“In 2019 we consistently continued our development plan that included the opening of a new, large store and, above all, the activity of Plaisio in the launching of the promising sector of white goods. The sales of the Group increased, exceeding for one more year the psychological limit of € 300 million, despite the limited development of GDP and private consumption in our country. The cost of supporting the above actions, combined with the temporary increase in our bank debt, led to an expected decline in our profits before and after taxation.

However, the Group's EBITDA, adapted to the provisions of the new accounting standard, came up to satisfactory levels, comparable to those of previous years. At the same time, we have launched the highly demanding, as it turns out, current financial year with a very secure liquidity of about 40 million. I am emphatically stating this fact, which gives us a clear comparative advantage, at a time when almost all businesses are looking to boost their working capital.

However, there should be no doubt that in 2020 there will be a decline in all sectors of the Greek economy. Based on the current situation, our initial aspirations are adjusted accordingly. Our primary concern in the last quarter has been the security and mitigation of the financial burden of our 1,500 employees and at the same time maintaining the satisfaction of our customers in this unprecedented business but mainly social environment. We believe that our targeted policy to the customer has not only succeeded, but has also outperformed competition, as Plaisio S.A has proved sufficiently prepared for both the availability and variety of products, as well as for their immediate and safe distribution. This course fully justified our long-term strategy for the optimal number of stores and for significant investments in storage infrastructure and our own distribution network. With all Plaisio stores in the Greek territory being closed, all the demand, focused on specific products, came via the Internet.

In those moments, therefore, our user-friendly website, our call center with 220 specialized partners, the well-equipped storage spaces in our central warehouses in Magoula, an investment of € 30 m., and Mandra, an investment of € 8 m., and finally, but certainly no less important, the distribution network of 90 trucks had to be activated to the maximum extent and without any significant problems! To understand the magnitude of our effort and success, I would like to point out that, during the quarantine days, we received more than 330,000 orders and managed to deliver 90% of them intact, in two to three days on average! The above contributed to the maximum to gain the appreciation of our customers, offering them qualitative and reliable service.

At the end of the year, we seek and give the relevant priority, having strong capital adequacy and wide cash liquidity, elements that characterize our Company over time. In this light, the Board of Directors will propose to the General Meeting of Shareholders to distribute a reduced dividend for the fiscal year 2019, however, maintaining the consistently applicable policy of the Management for - even limited - satisfaction of its Shareholders. Finally, it should be clear that the above plan contributes to the impact of the pandemic on the performance of Plaisio to be reduced only in 2020, so that both the targets for 2021 and its overall development path in the medium to long term period, to remain unchanged.”

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

“50 years Plaisio: a year full of memories and festive mood, but also a year full of investment and feverish preparation for the new Plaisio era, that is coming.

2019 started with a substantial campaign for the 50 years Plaisio, then we entered "rightfully" in a very ambitious product category, that of domestic appliances, at the same time we built a new logistics center of 10,000 sq.m. that gave us the opportunity to storage and distribute bulky devices like domestic appliances and finally we launched a state-of-the-art e-business platform that allows us to welcome a huge number of visitors without delays and we gradually personalize our visitor's experience based on his profile and needs. 2019 closed with a very successful Black Friday and a significant upward Christmas season.”