

**PRESS RELEASE 9M 2015 RESULTS**

**PLAISIO COMPUTERS SA**

**Limited decrease in sales, remaining always profitable. Gradual normalization of the effects of capital controls. Robust liquidity and capital structure.**

- Decrease of sales by a low double-digit percentage, amounting to **€ 190 m.** Limited effect from the imposed capital controls.
- Decrease of gross profit to **€ 42,3 m.** and decrease of operating expenses.
- Operational profitability (EBITDA) of **€ 7,9 m.** for the first nine months of the year and **€ 3 m.** for the third quarter 2015.
- Reduced Earnings Before and After Tax, however, with restraintment of the percentages of decrease in the third quarter.
- Cash and cash equivalents of more than **€ 42 m.** – constituting approximately 40% of the current capitalization of the Group. In combination with the limited debt lead to wide net liquidity of more than **€ 31 m.**
- In combination with the stability in debt liabilities achieved further reduction in financial leverage ratio (Debt / Equity), to **0,55** from **0,60**, despite the **€ 11 m.** return of capital to the Shareholders, in 2015.

**Athens, November 5<sup>th</sup> 2015:** “Plaisio Computers” releases today the financial results for the period 01.01.2015 - 30.09.2015, according to the IFRS. The basic figures for the Group are the following:

<b>Consolidated figures (th. € )</b>	<b>01.01.-30.09.2015</b>	<b>01.01-30.09.2014</b>	<b>+/-</b>
Turnover	190.313	213.252	-10,8%
EBITDA	7.919	16.115	-50,9%
EBITDA Margin (%)	4,16%	7,56%	-3,40
EBT	5.660	13.397	-57,8%
EAT	4.111	9.728	-57,7%
Earnings Per Share (€)	0,1862	0,4406	
Cash and cash equivalents*	42.504	45.115	-5,8%
Total Debt*	10.645	9.979	6,7%
Net Debt*	-31.859	-35.136	-9,3%
Trade Payables & Other Short Term Liabilities*	23.735	32.927	-27,9%

*\*The figures for 2014, are these of 31<sup>st</sup> of December*

Commenting on the results of the first nine months of 2015, the President of the Board of Directors and CEO of the Company Mr. George Gerardos mentioned the following:

*“Throughout the third quarter of 2015, the Greek Economy was affected by the imposed capital controls. Ultimately, the effects of the aforementioned evolutions for Plaisio were more limited than expected. Despite the objectively adverse conditions, Plaisio achieved not only profitable results, but also, showed its resistance even if there is no any immediate improvement in the existing conditions. More specifically, even though in the third quarter the decrease of the sales of the Group, due to the reasonable insecurity of the consumers, was higher than the first two quarters, the decrease of profits before and after taxes was at the same level as in the first six-month period of the year. This can be attributed to the improvement of the gross profit margin, close to 24%, the targeted cost controlling and the low financial expenses. On the other hand, during the last three months, we achieved to strengthen the liquidity of the Group by € 10 m., maintaining at the same time our total debt stable and limited. In addition, if we take into consideration the fact that the economy was operating under imposed capital controls, the above-mentioned achievement is even more important and it allows us to be optimistic that we will continue the smooth distribution of our products to our customers with the same effectiveness for the whole time period until the abolition of the capital controls. In such an environment, we do not amend our medium-term target to expand our activities by taking careful and substantial actions with the lowest possible risks and consequently, to maximise the returns of our shareholders in every single period”.*

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

*“The third quarter of 2015 the market was in a condition we had never encountered in the 45 years of the presence of the company.*

*Capital controls, closed banks and enormous anxiety for the future of Greece, which brought about the freeze of the consumption and an important decrease in sales.*

*At the same time this quarter was for Plaisio as for every company a powerful stress test. In this extreme situation, with significant limitations to import the goods that we sell and facing an unprecedented decrease in consumer demand, Plaisio was profitable, achieving 1,8 m. profits after tax. This is a sign of reliability which gives us the confidence of a sound business model and tight management.*

*Operating in more firm market and having worked very thoroughly in ensuring adequate inventory, so that our customers do not face product shortages because of capital controls, we initiate a growth strategy in the forthcoming months’.*