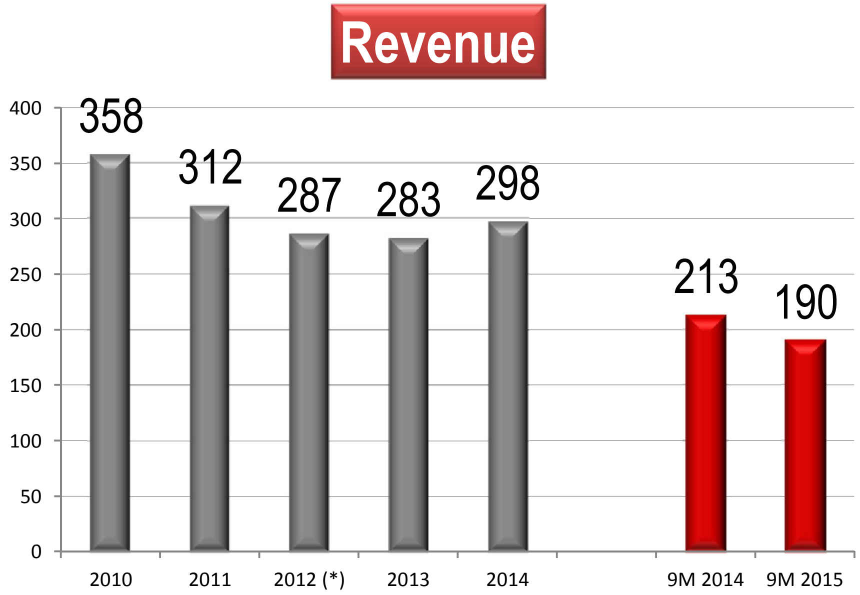
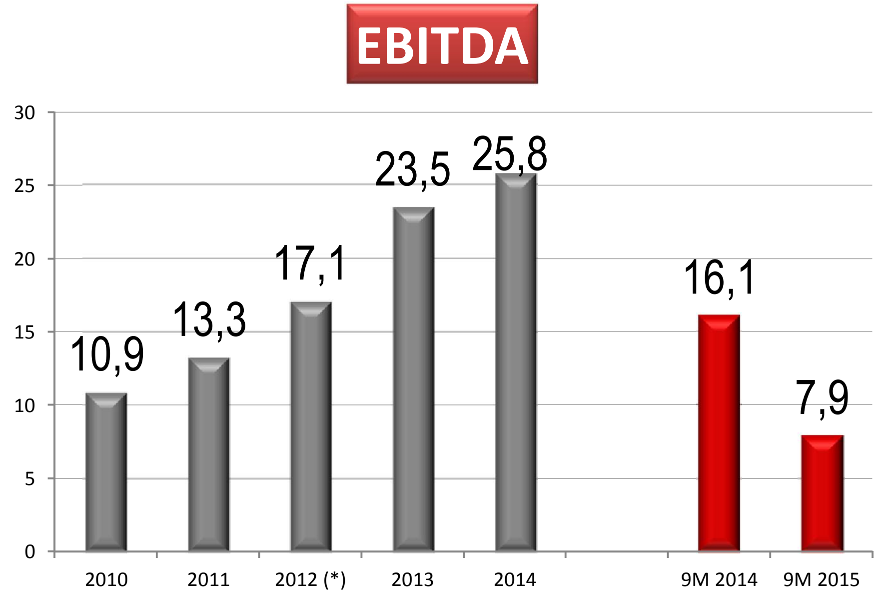
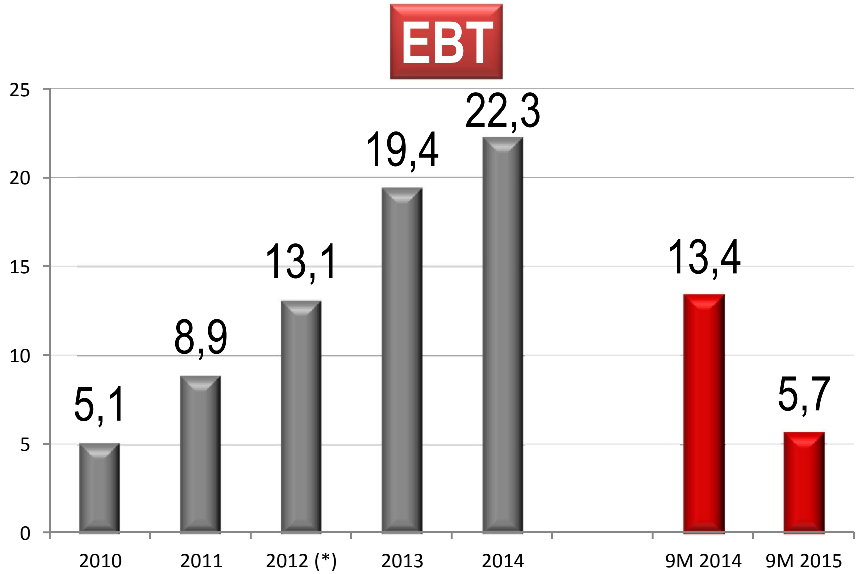
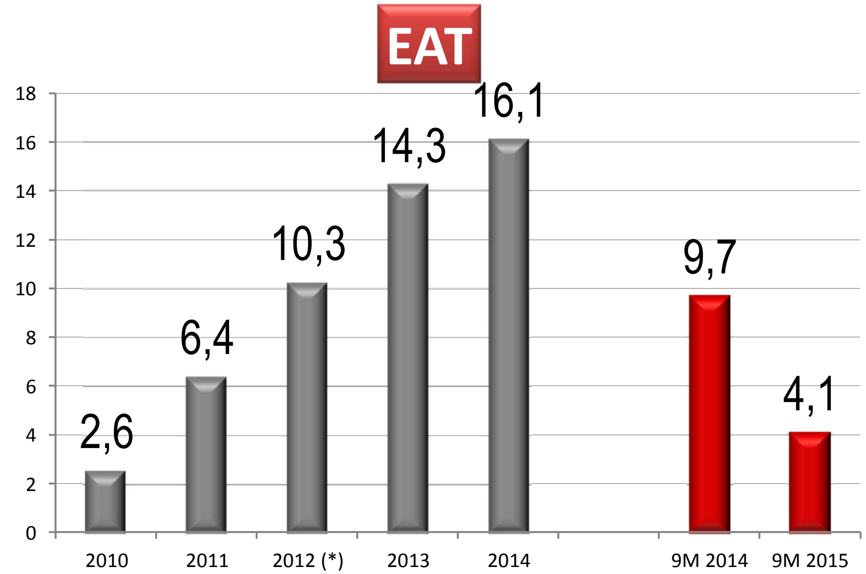
Financial Results of the period 01.01-30.09.2015

Evolution of key P&L figures (*amounts in € ml*)

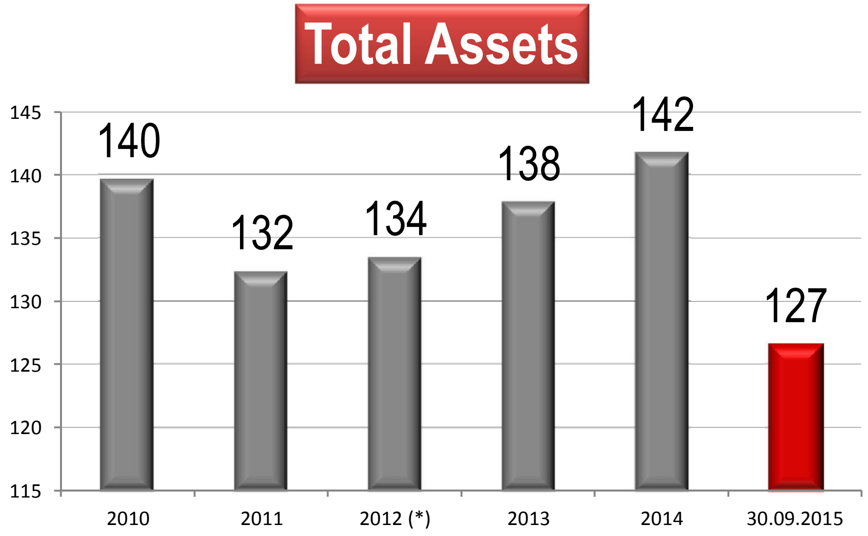


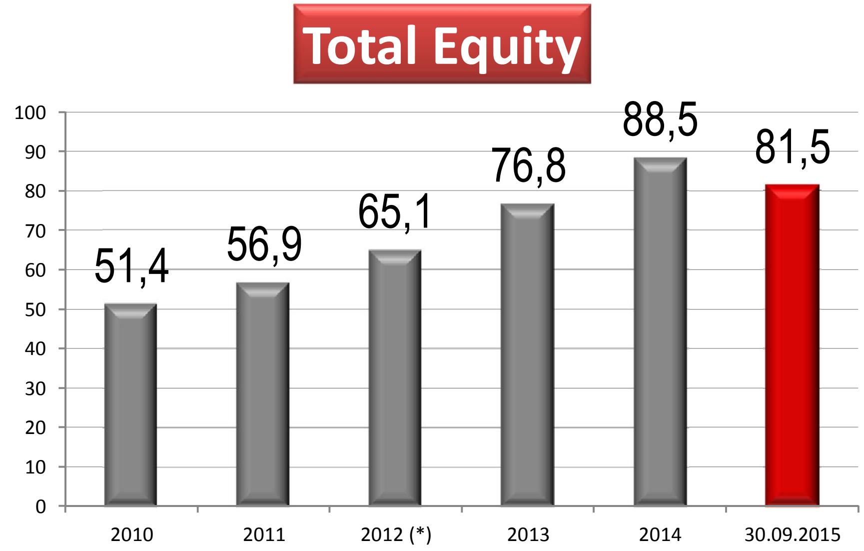


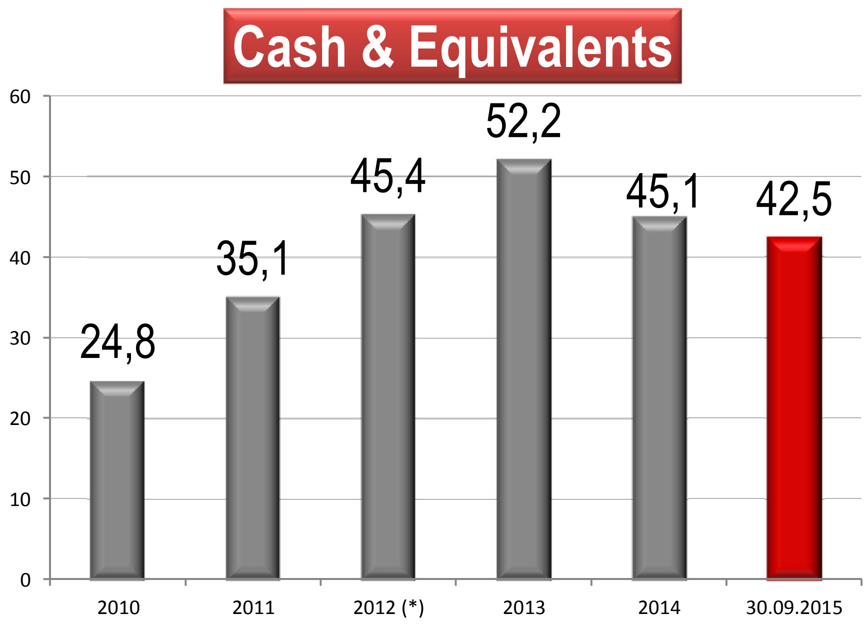


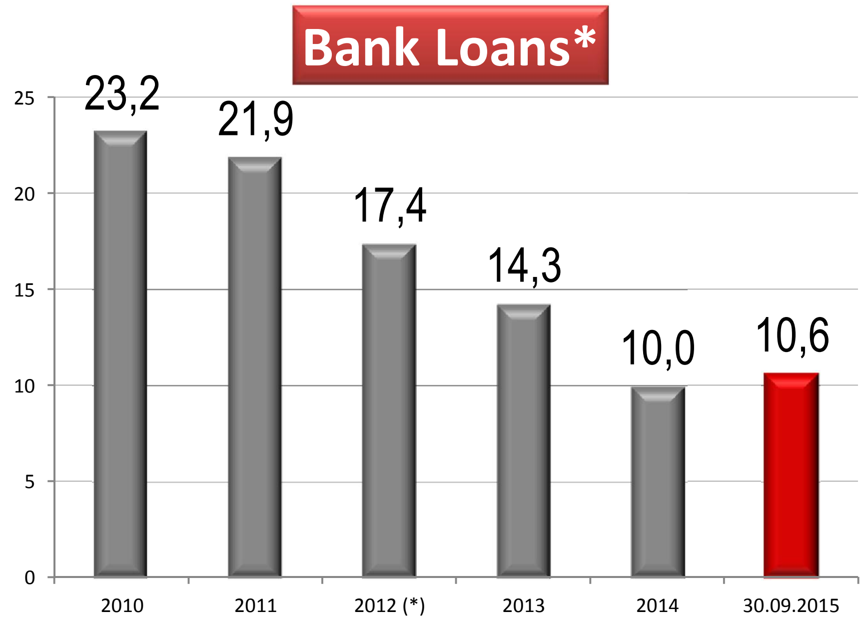


Evolution of key P&L figures (*amounts in € ml*)









Consolidated P&L (amounts in € ml)

	01.01-30.09.15	01.01-30.09.14	Δ
Revenue	190,3	213,3	-10,8%
EBITDA	7,9	16,1	-50,9%
% EBITDA margin	4,2%	7,6%	-3,4
EBIT	6,1	14,3	-57,3%
% EBIT margin	3,2%	6,7%	-3,5
EBT	5,7	13,4	-57,8%
% EBT	3,0%	6,3%	-3,3
EAT	4,1	9,7	-57,7%
%EAT	2,2%	4,6%	-2,4

✓*Sales decreased by a very low double-digit percentage, affected mainly in the third quarter by the imposition of capital controls and the national elections, events which limited the consuming expenditure.*

✓*EBITDA and EBIT decreased to € 7,9 ml. and € 6.1 ml. respectively, reflecting the lower decrease of Cost of Sales and of operating expenses compared with the one of Revenue.*

✓*As a result, EBT amounted to € 5,7 ml., decreased compared to € 13,4 ml. in the first nine months of 2014.*

✓*EAT, respectively, decreased and limited to € 4,1 ml., constituting 2,2% of total sales.*

✓*The Group not only remained profitable in the third quarter, but also, demonstrated a slight improvement in the percentage of decrease to the results after tax.*

Consolidated Balance Sheet (amounts in € ml)

	30.09.2015	31.12.2014	Δ%
Tangible assets	27,3	28,8	-5,3%
Intangible assets	0,6	0,7	-19,9%
Other non-current assets	6,3	5,5	13,6%
Inventory	30,7	39,5	-22,3%
Accounts Receivables	13,2	19,6	-32,6%
Other current assets and Cash equivalents	48,6	47,7	1,9%
Total Assets	126,6	141,8	-10,7%
Total Debt	10,6	10,0	6,7%
Other Short Term Liabilities	30,1	38,6	-22,2%
Other Long Term Liabilities	4,4	4,7	-7,5%
Total Liabilities	45,1	53,3	-15,5%
Shareholders' Equity	81,5	88,5	-7,8%

✓Group's Equity, decreased because of the return of capital of € 11 ml. which was paid in the current period. Given, however, the decrease of the Equity and Liabilities, Equity contributed 64,4% of Equity and Liabilities, compared to 62,4% on 31.12.2014.

✓Trade receivables reduced by approximately 1/3 to € 13,2 ml., while the inventory reduced by € 8,8 ml. to € 30,7 ml. As a result, Trade Receivables turnover and the Inventory turnover improved, despite the imposed capital controls and the negative business conjuncture.

✓Respective decrease appeared the liabilities to suppliers and limited to € 30 ml. As a result, total liabilities reduced by approximately 15,5% to € 45 ml.

✓Ultimately, the leverage ratio (Debt to Equity) shrinks to 0,55 from 0,60 that was at the end of 2014.

Consolidated Cash Flow (amounts in € ml)

	01.01-30.09.2015	01.01-30.09.2014
Cash Flows from Operating Activities	7,8	-0,5
Cash Flows from Investment Activities	0,0	-0,7
Cash Flows from Financing Activities	-10,4	-8,1
Net Increase / (decrease) in cash and cash equivalent	-2,6	-9,2
Cash equivalents at the beginning of period	45,1	52,2
Cash equivalents at the end of period	42,5	43,0

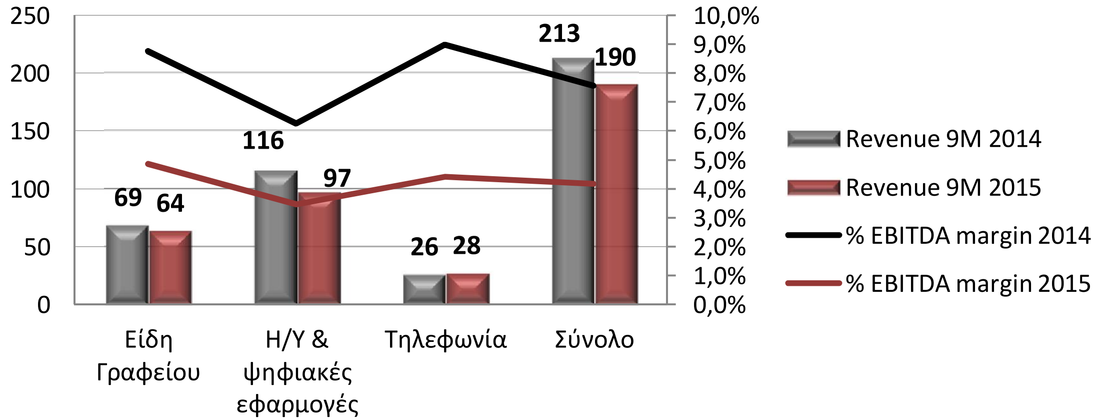
✓*Operational cash flows significantly increased by € 7,8 ml. compared to slightly negative figures in the respective period of 2014, influenced by the significant reduction in inventory and receivables.*

✓*Flows from financing activities are negative by € 10,4 ml., which is due to the payment of the return of capital.*

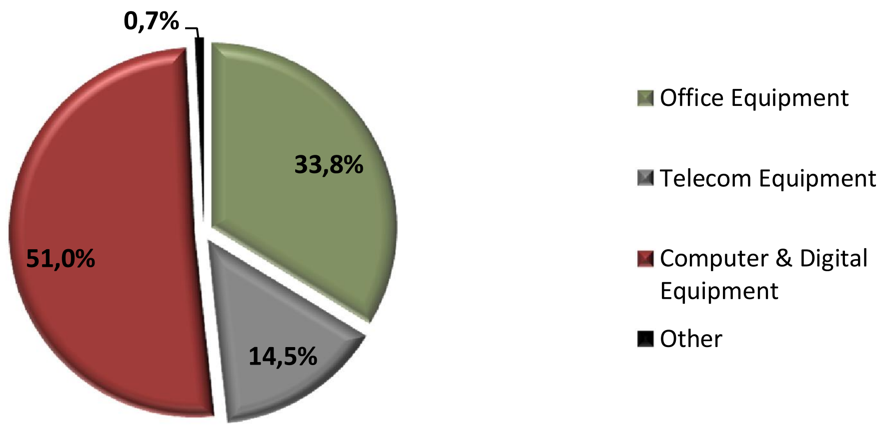
✓*Group's cash and cash equivalents came up to € 42,5 ml., increased by approximately € 10 ml. compared to the previous quarter, constituting more than the one third (33,6%) of Total Assets.*

Segmental Analysis

Revenue & % EBITDA



Participation 9M 2015



- ✓ *Decrease in sales is observed in "Computers and Digital Equipment" segment and in a lower extent in "Office Equipment" segment, while in contrast to the general decrease of sales "Telecom Equipment" segment shows an increasing trend.*
- ✓ *"Computer and Digital Equipment" segment participates by more than half of the total sales, though, the respective percentage significantly decreased from approximately 55% to 51%, while "Telecom Equipment" segment increases its participation to one sixth of the Group's total sales.*
- ✓ *EBITDA margin is reduced to all three main segments with "Computer and Digital Equipment" segment showing the highest participation to operating profitability followed closely by the "Office Equipment" segment.*