

PRESS RELEASE OF THE FINANCIAL RESULTS OF THE YEAR 2015

PLAISIO COMPUTERS S.A.

With emphasis to longevity and to the resilience in difficult financial conditions, under capital controls and limitation of consuming expenditure, Plaisio achieved not only significant profitability before taxes amounting to € 9,3 m. but also, the preservation of a healthy financial structure.

It is noted that the comparable year of 2014 has been the most profitable year in the history of Plaisio, a fact which leads to a comparison under adverse terms for the basic financial figures:

- Sales amounting to **€ 272 m.**, with signs of smoothing during the fourth quarter with discrete limitation of decrease in the turnover.
- Operational profitability (EBITDA) of **€ 12,4 m.** from **€ 25,8 m.** and EBITDA margin of **4,56%**, mainly, because of the stability of the operating expenses and the decreased turnover.
- Earnings before taxes (EBT) amount to **€ 9,3 m.** and earnings after taxes (EAT) to **€ 6,7 m.**
- Cash and cash equivalents of more than **€ 41 m.** – constituting approximately 45% of the current capitalization of the Group. In combination with the limited debt lead to wide net liquidity of more than **€ 31 m.**
- Stability in debt liabilities and restraintment of the Group’s net equity in high levels, despite the return of share capital to the Shareholders (**€ 11 m.**) in 2015. Restraintment of the financial leverage ratio (Debt/Equity) to the satisfactory level of **0,65** from **0,60**.

Athens, March 18th 2016: “Plaisio Computers” releases today the financial results for the period 01.01.2015-31.12.2015, according to the IFRS. The basic financial figures for the Group are the following:

Consolidated figures (in th. €)	01.01-31.12.2015	01.01-31.12.2014	+/-
Turnover	271.985	297.548	(8,6%)
EBITDA	12.389	25.806	(52,0%)
EBITDA Margin (%)	4,56%	8,67%	(4,12)
EBT	9.345	22.270	(58,0%)
EAT	6.736	16.149	(58,3%)
Earnings per share (€)	0,3051	0,7314	
Cash and cash equivalents	41.794	45.115	(7,4%)
Total Debt	10.645	9.979	6,7%
Net Debt	(31.149)	(35.136)	(11,3%)
Trade Payables and Other Current Liabilities	35.918	32.927	9,1%

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: *“Financial year 2015, was, admittedly, one of the toughest years for the entrepreneurship in Greece. The uncertainty for the evolution of the negotiations with the Institutions regarding the measures for the recovery of the Economy, the imposed capital controls since the beginning of the second semester of 2015 in both the companies and the consumers, and the comparison with 2014 which is the best year of Plaisio’s history, contribute to the relatively limited decrease of our sales and to the moderation of our profitability. However, we are satisfied by the fact that despite the aforementioned conditions, we achieved to be the exception in our sector and we achieved earnings before taxes to reach € 10 m., a performance which is, only, comparable with those of the most efficient years of our Group.*

Ultimately, regarding the dividend policy, weighting our exceptional liquidity and the Management’s effort for continuous satisfaction of our Shareholders, we propose the limitation of the dividend per share amount to eight eurocents, which constitutes a return of approximately 2% in relation with the current share price level, and the aforementioned return is double than that of deposits.

We should note the evaluation of the Company on the Stock Market with the current share price level, hardly, exceeds its Equity.”

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

“After the capital controls which were a stress test for every single company and in a numb market throughout the last quarter of the year, Plaisio achieved significant profitability after taxes and at the same time gains market share in all the main product categories.

The fact that Plaisio has a healthy and resilient branch network (in selected areas which leads to higher levels the sales than those of the market average), and, in parallel, high liquidity, we are opening a superstore of 2.500 sq.m. in Dafni. The superstore in Dafni is an investment of 2.500.000 €, including the inventory, and is one of the steps of Plaisio’s strategic development in 2016. ”