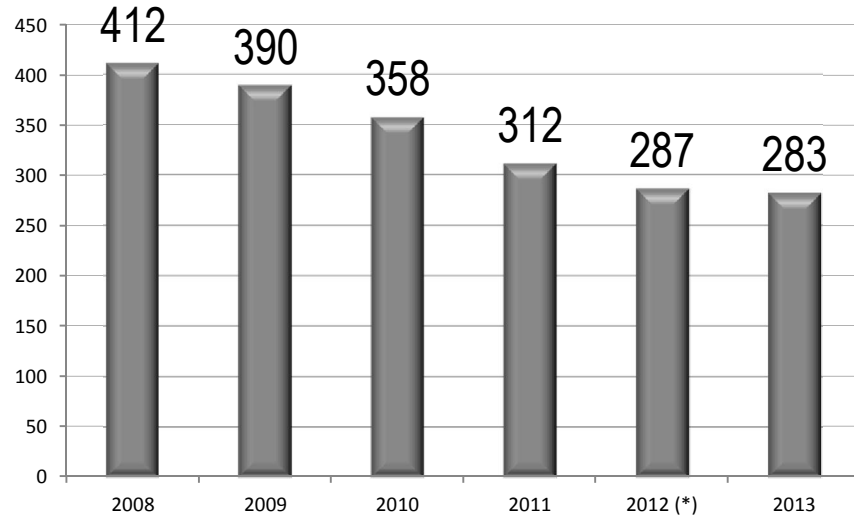




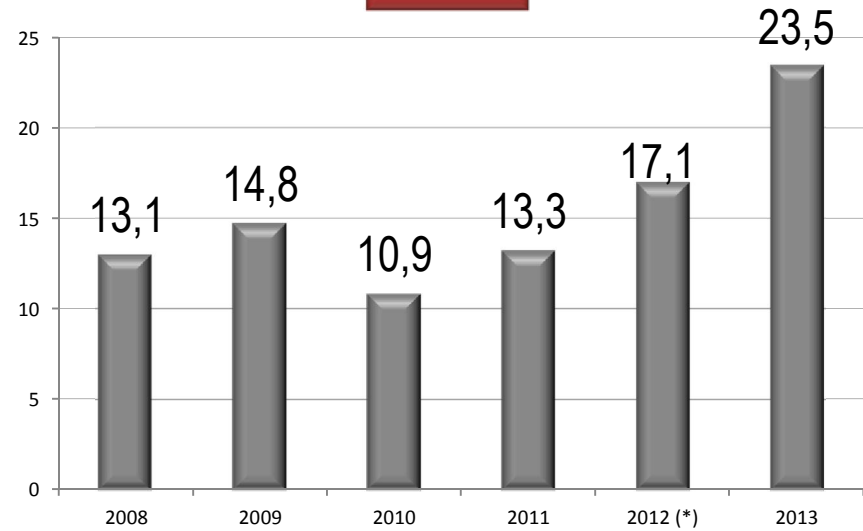
**Financial Results of the year 01.01-31.12.2013**

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

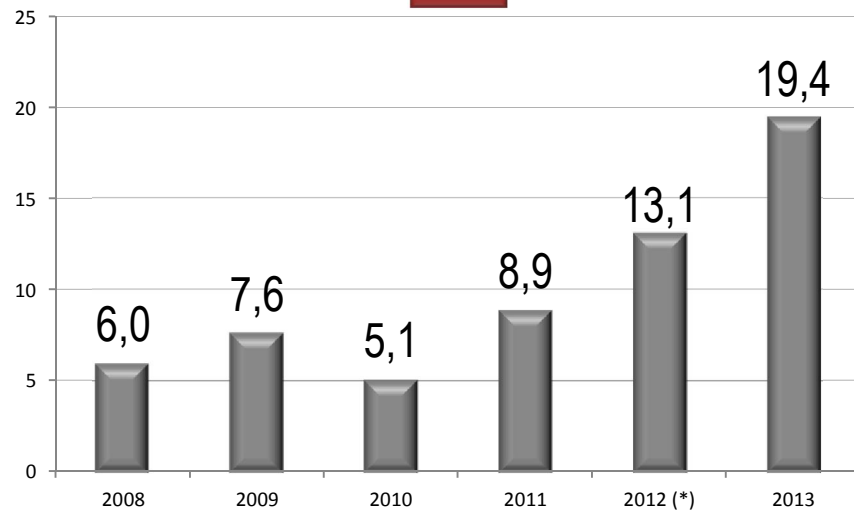
**Revenue**



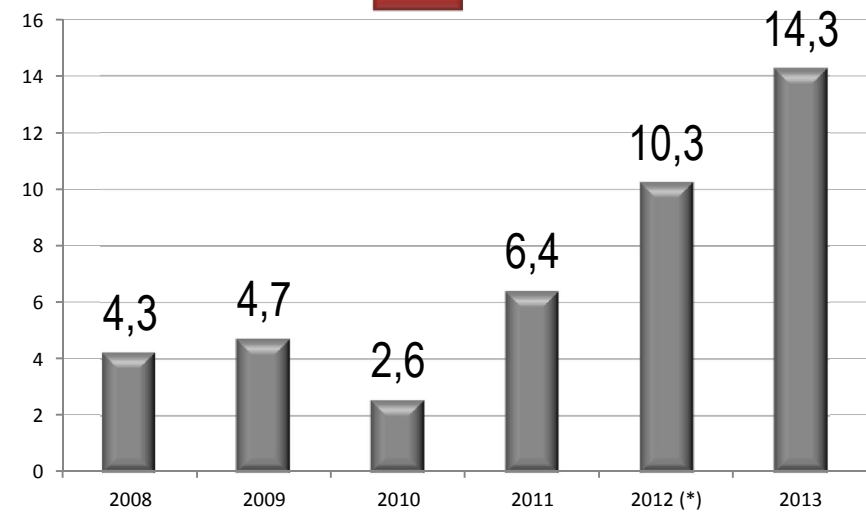
**EBITDA**



**EBT**

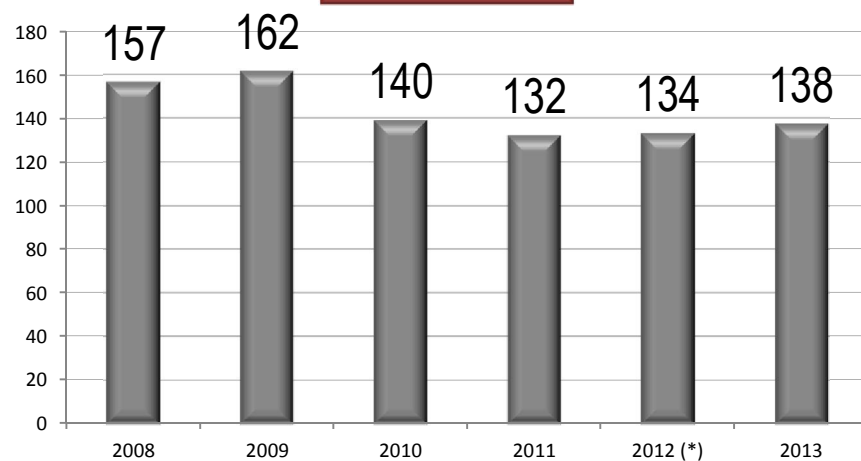


**EAT**

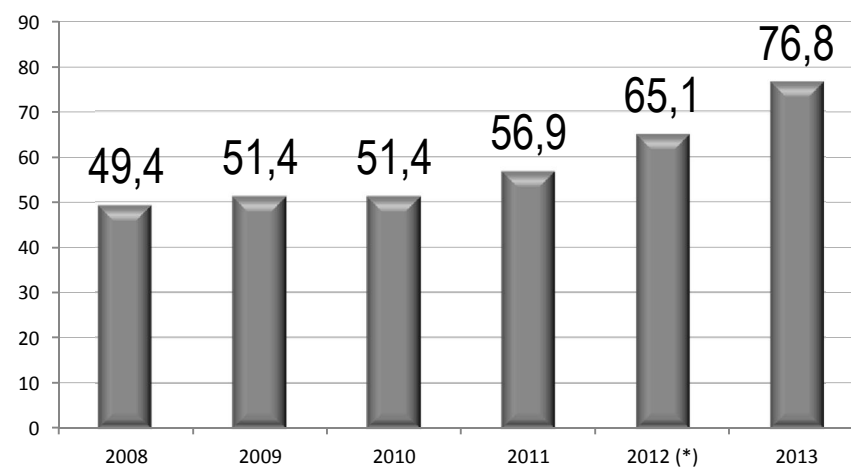


## Evolution of key P&L figures (*amounts in € ml*)

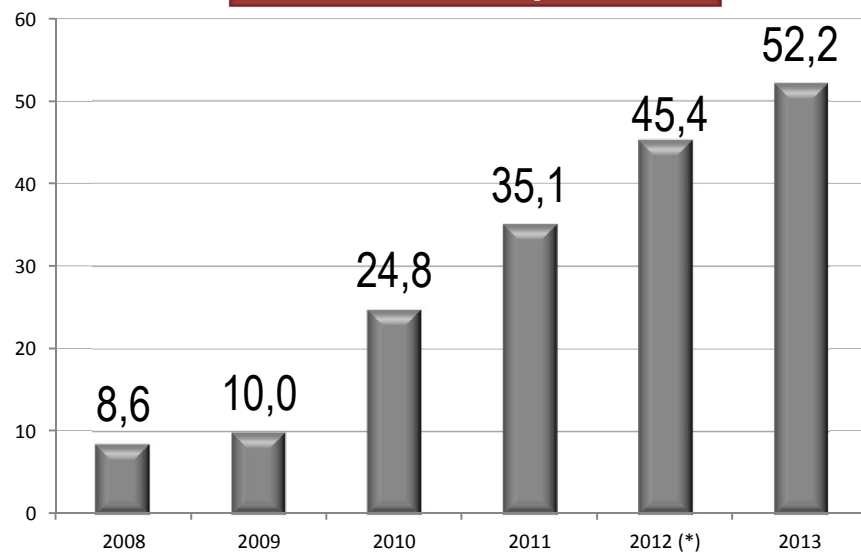
### Total Assets



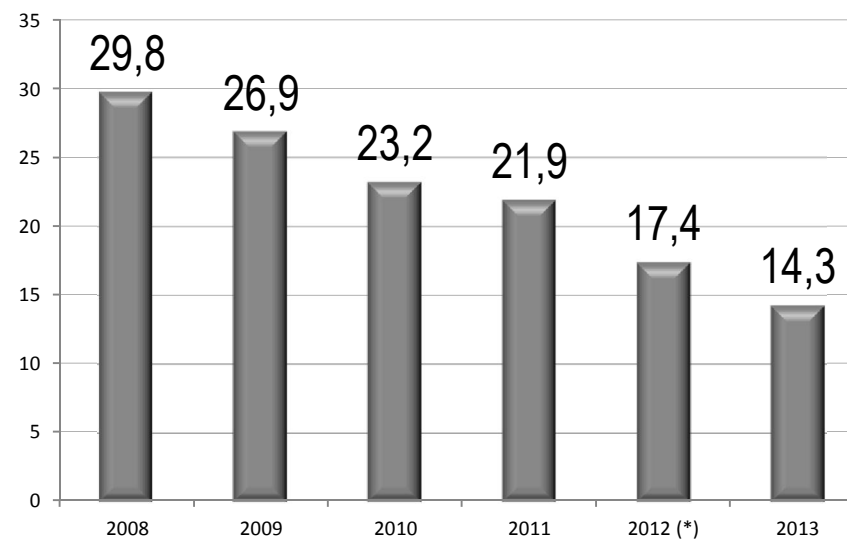
### Total Equity



### Cash & Cash Equivalents



### Bank loans\*



## Consolidated P&L (amounts in € ml)

	01.01- 31.12.13	01.01- 31.12.12 (*)	Δ%
<b>Revenue</b>	282,7	286,9	-1,4%
<b>EBITDA</b>	23,5	17,1	37,7%
<b>% EBITDA margin</b>	8,3%	6,0%	2,36
<b>EBIT</b>	20,5	13,5	52,4%
<b>% EBIT margin</b>	7,3%	4,7%	2,57
<b>EBT</b>	19,4	13,1	48,2%
<b>% EBT margin</b>	6,9%	4,6%	2,30
<b>EAT</b>	14,3	10,3	39,3%
<b>% EAT margin</b>	5,1%	3,58%	1,48

✓Revenue decreased by a small one digit percentage. A small increase was achieved in the "Telecom equipment" segment.

✓EBITDA increased by € 6 ml in relation to 2012, to € 23,5 ml and as a margin by 236 base units to 8,3%. It should be noted that during the fourth quarter, the Group "added" to EBITDA, more than € 10 ml.

✓In an operating results level, the combination of the reduction of cost of sales and the operating expenses decrease, led to an improvement of the EBIT by more than 50%, which at the same time "broke" the barrier of € 20 ml.

✓Earnings before tax achieved similar levels of increase and rose to € 19,4 ml.

✓Earnings after tax, came up to € 14,3 ml., increased by 40% , while as a margin they were improved by almost 150 base units to 5,1%.

## Consolidated Balance Sheet (amounts in € ml)

	31.12.2013	31.12.2012(*)	Δ%
<b>Tangible assets</b>	30,5	33,4	-8,4%
<b>Intangible assets</b>	0,8	0,8	-4,5%
<b>Other non-current assets</b>	5,6	5,4	3,3%
<b>Inventory</b>	30,5	27,3	11,9%
<b>Accounts Receivables</b>	16,5	19,3	-14,7%
<b>Other current assets and Cash equivalents</b>	54,0	47,3	14,0%
<b>Total Assets</b>	137,9	133,5	3,3%
<b>Total Debt</b>	14,3	17,4	-18,1%
<b>Other Short Term Liabilities</b>	42,1	45,9	-8,4%
<b>Other Long Term Liabilities</b>	4,8	5,0	-4,8%
<b>Total Liabilities</b>	61,1	68,4	-10,6%
<b>Shareholders' Equity</b>	76,8	65,1	17,9%

✓The capital base of "Plaisio" was enhanced in 2013 and came up to € 77 ml., mainly driven by the increased profitability and the modest dividend policy.

✓Inventories, which appear to be higher by a small two digit percentage, are sold, based on cost of sales, in around 50 days.

✓The receivables decreased by approximately 15% to € 16,5 ml., due to the adopted policy for shorter but more efficient settlement of the receivables.

✓A small one digit decrease is noticed in short-term liabilities, excluding banks, since the above mentioned policy is adopted also in the vendor relations.

✓Total bank loans have been reduced, for another financial year and are under € 15 ml., almost 3 times less than cash and cash equivalents and a little over 10% of Total Liabilities.

✓As a result of the before-mentioned the leverage ratio (Debt to Equity) is decreased to 0,8 from 1,05 that was on 2012.

## Consolidated Cash Flow (amounts in € ml)

	01.01- 31.12.2013	01.01- 31.12.2012(*)
<b>Cash Flows from Operating Activities</b>	12,3	16,1
<b>Cash Flows from Investment Activities</b>	0,4	0,4
<b>Cash Flows from Financing Activities</b>	-5,8	-6,3
<b>Net Increase / (decrease) in cash and cash equivalent</b>	6,9	10,2
<b>Cash equivalents at the beginning of period</b>	45,4	35,1
<b>Cash equivalents at the end of period</b>	52,2	45,4

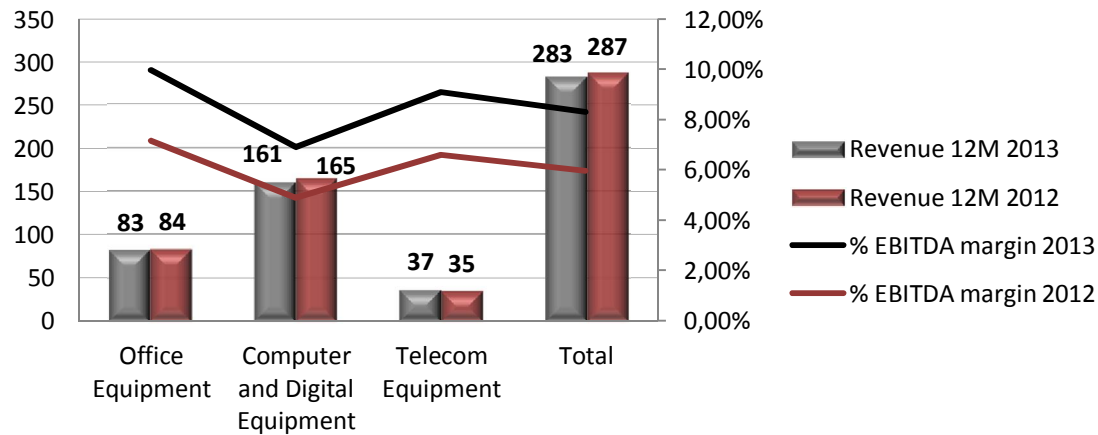
✓Operational cash flows appear robust for one more year. The small decrease in relation to 2012, is mainly due to the policy adopted for reducing the vendors liabilities, with shorter paying periods but at the same time with better agreement terms, regarding cost of products. As a result comes the improvement to total margins and the increased profitability.

✓The flows from investment activities are negative amounting to € 6 ml. This is relatively stable in comparison to 2012, due to further reduction of the bank loans and enhancement of the dividend policy, given the profitability and liquidity of the Group.

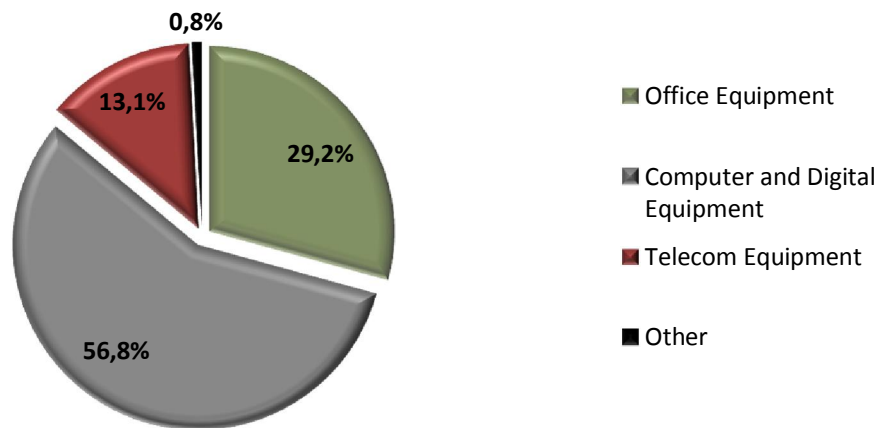
✓As a result of all the above mentioned actions, the cash and cash equivalents on 31.12.2013 came up to € 50 ml., increased by almost € 7 ml. in relation to 31.12.2012. As a result 68% of the Group's capital is of instant liquidating value.

# Segmental Analysis

## Revenue & % EBITDA



## Participation 12M 2013



✓ Revenue appears to be decreased by a small one digit percentage and amounts to € 283 ml.

✓ The participation of the “Telecom Equipment” segment to the total revenue increases from 12% to 13%, due also to the increase in the absolute number of revenue from this specific segment.

✓ The participation of the “Computer and digital Equipment” segment to the revenue, still remains the leading segment in revenue creation for the Group (57% this year).

✓ EBITDA margin is improved by over 200 base units to all three main segments. Finally the Group increases by 236 base units the ratio EBITDA/Turnover from 6% in 2012 to 8,3% in 2013.