

Q1 2014 RESULTS PRESS RELEASE

PLAISIO COMPUTERS SA

Continuous increase of Operating Profits (28%) and also of Earnings Before Tax (31%)- Increase of Revenue by 5,5%

- Robust operational profitability (EBITDA) of € **4,7 m. (+28,1%)**
- Earnings Before Tax € **3,8 m.** significantly higher by **31,4%**
- Increased turnover, for second consecutive quarter, by **5,5%**
- Operating margin (EBITDA), enhanced by **115** base units to **6,52%**.
- Increase of the cost of sales smaller than that of sales – improvement by **95** base units of the Gross Profit Margin
- Continuous decrease of the financial leverage ratio (Debt / Equity), shrinking to **0,66** from **0,80**
- Robust Cash Flow of more than € **45 m.**

Athens, May 5th 2014: "Plaisio Computers" releases today the financial results for the period 01.01.2014 - 31.03.2014, according to the IFRS. The basic figures for the Group are the following:

Consolidated figures (th. €)	01.01.- 31.03.2014	01.01.- 31.03.2013	+/-
Turnover	72.797	68.994	5,5%
EBITDA	4.746	3.704	28,1%
EBITDA Margin (%)	6,52%	5,37%	1,15
EBT	3.757	2.859	31,4%
EAT**	2.721	2.995	-9,15%
Earnings per share (€)**	0,1232	0,1356	
Cash and cash equivalents*	45.609	52.219	-12,7%
Total Debt*	12.771	14.263	-10,5%
Net Debt*	-32.838	-37.956	-13,5%
Trade Payables & Other Short Term Liabilities*	28.121	35.073	-19,8%

**The figures for 2013, are these of 31st of December*

*** Earnings After Tax and Earnings per share are reduced due to the positive consequence to the tax of the previous period, from the increase of the deferred tax asset due to the change of the tax factor. This effect created a deferred tax income of 852 th. Euro to the first quarter of 2013*

Commenting on the results of the quarter, the President of the Board of Directors and CEO of the Company Mr. George Gerardos mentioned the following: *"Plaisio's perspectives for 2014 are particularly encouraging, since for one more quarter, the Group shows substantial improvement to its basic financial results. We are very satisfied because we detect, after many periods of stagnation, a stable increase of our sales for second consecutive quarter, despite the retaining our product prices to extremely competitive levels. At the same time, we reinforce our vendor's fast payment policy, in favour of the rest trading terms, taking advantage of our robust cash flow. The acceleration of the Group's turnover, coupled with the increasing participation of Plaisio's own brand products, allow us to enhance the EBITDA margin by 115 base units and finally to achieve important increase of the Earnings Before Tax by 31,4% to € 3,75 m."*

The Vice President and CEO of the Company Mr. Konstantinos Gerardos added: *"2014 started with an increased visitor traffic, which resulted in increased sales, higher than this of the last quarter of 2013. The reason for this increase is that launching last year the brand Turbo-X in the product categories of TVs and smartphones, introduced to Plaisio new visitors that did not exist before. Our focus for this quarter was on retaining these new customers. And this is the goal of the two new actions in 2014: Firstly, plaisio.gr incorporates new personalization technologies, in order to suggest to visitors products that particularly interest them and therefore offer them a personalized experience that is as good as the one in our stores. Secondly, our new monthly catalogue Plaisio The Mag, is a nearly 200 page specials collection of suggestions, offers, events and new arrivals of Plaisio's product range. Therefore, after each visit our customers can learn about technology and study their next choices. At the same time, our hybrid commercial strategy –our product range to consist of own and international brands- continuous to bring important increase of profitability and of the market share"*