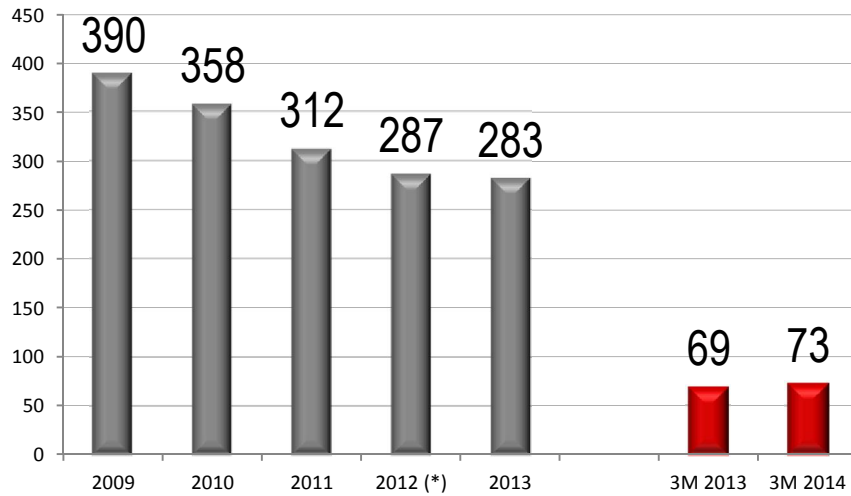




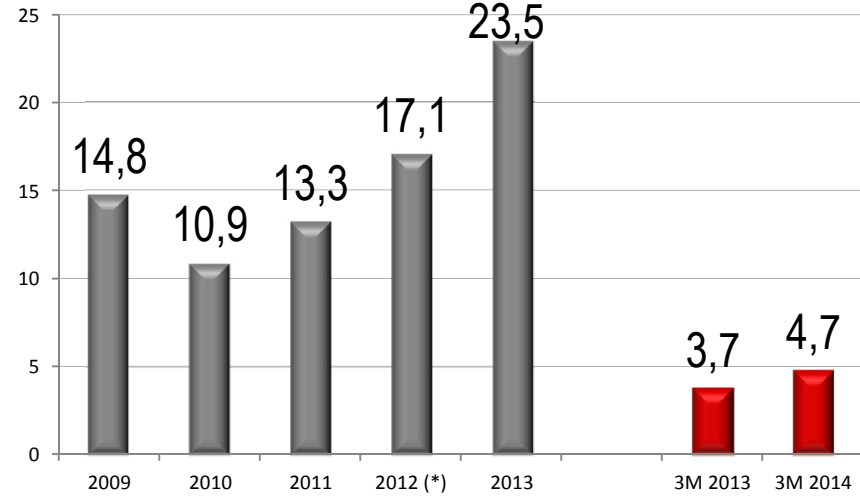
Financial Results of the period 01.01-31.03.2014

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

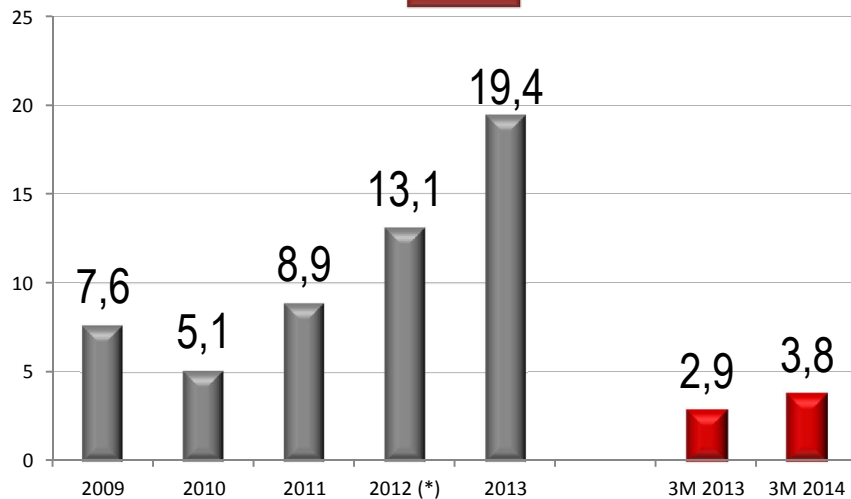
Revenue



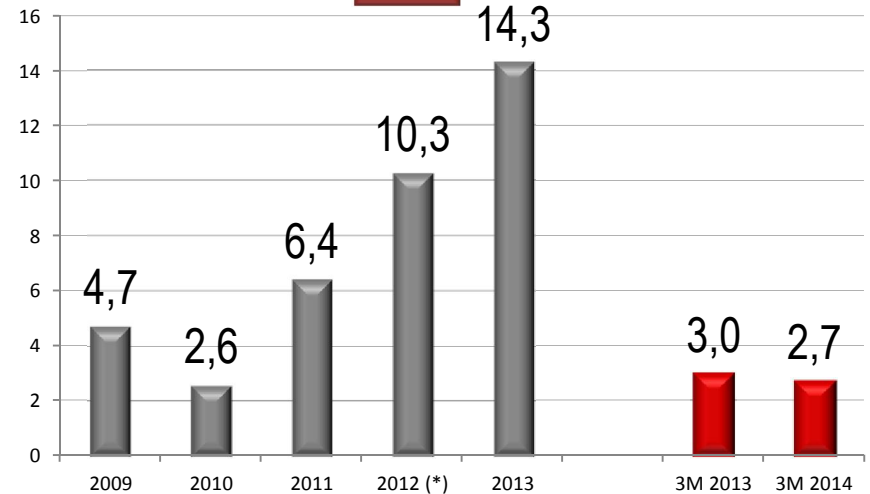
EBITDA



EBT

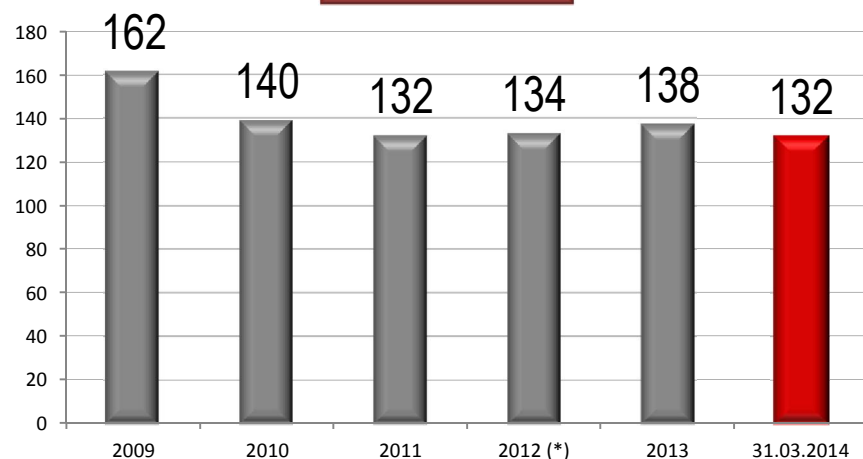


EAT

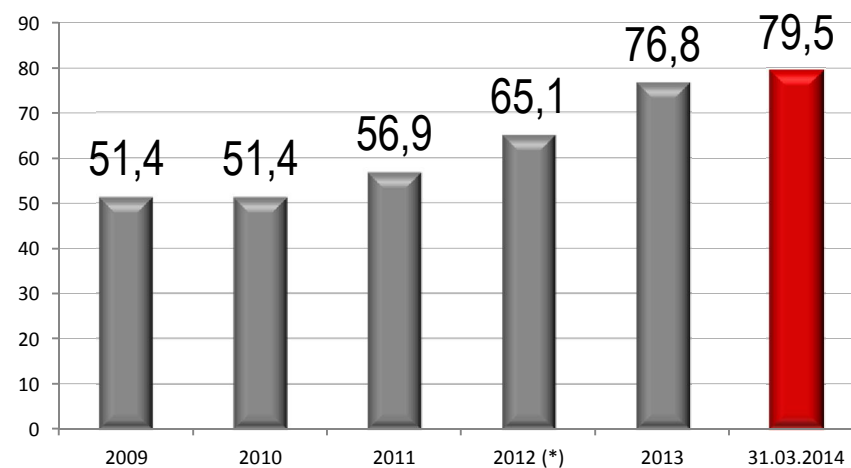


Evolution of key P&L figures (*amounts in € ml*)

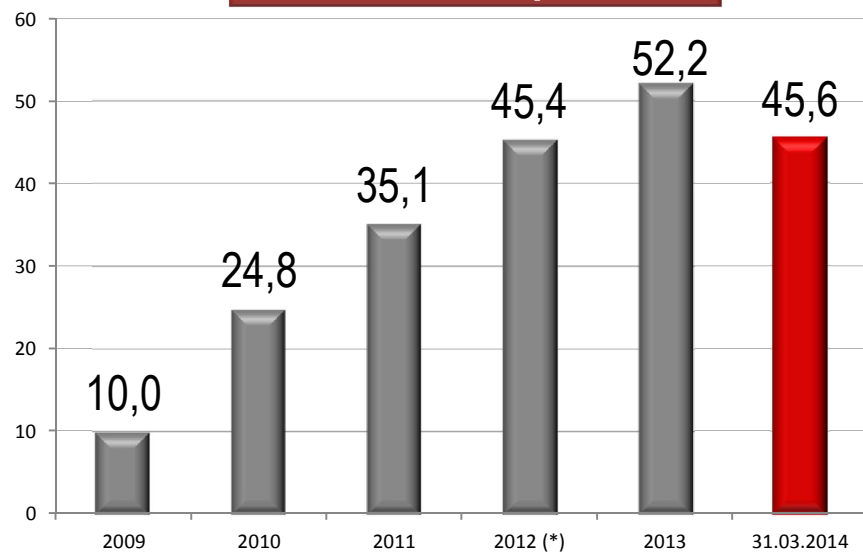
Total Assets



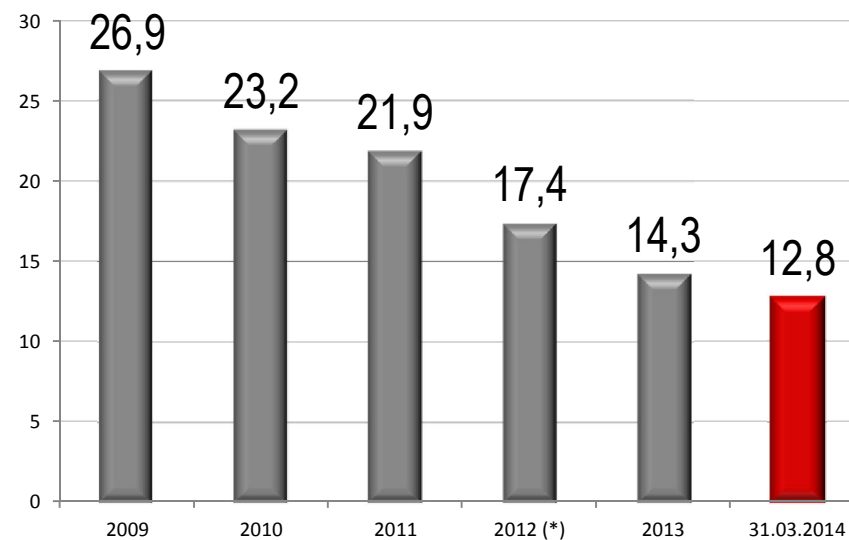
Total Equity



Cash & Cash Equivalents



Bank loans*



Consolidated P&L (amounts in € ml)

	01.01- 31.03.14	01.01- 31.03.13	Δ%
Revenue	72,8	69,0	5,5%
EBITDA	4,7	3,7	28,1%
% EBITDA margin	6,5%	5,4%	1,15
EBIT	4,2	2,9	42,7%
% EBIT margin	5,7%	4,2%	1,49
EBT	3,8	2,9	31,4%
% EBT margin	5,2%	4,1%	1,02
EAT	2,7	3,0	-9,1%
% EAT margin	3,7%	4,3%	-0,60

✓For second consecutive quarter revenue increased by a one digit percentage. The highest sales took place in the Computer and Digital Equipment segment, but the highest increase by percentage took place in the Telephony segment.

✓EBITDA was significantly enhanced in absolute number by € 1 m., and also as a percentage of the total sales by 115 base units.

✓Even greater was the improvement of the EBIT, since it increased by 42,7%, because of the increase of the Gross Profit Margin and the slight increase of operational expenses.

✓EBT achieved an increase of 31,4% and came up to 5,2% of the sales.

✓EAT is slightly decreased to € 2,7 m., which is due to the positive effect (€ 852 th.) of the tax of last year's period, from the increase of the deferred tax asset, because of the change of the tax rate.

Consolidated Balance Sheet (amounts in € ml)

	31.03.2014	31.12.2013	Δ%
Tangible assets	29,9	30,5	-2,0%
Intangible assets	0,9	0,8	13,2%
Other non-current assets	5,9	5,6	4,3%
Inventory	31,4	30,5	2,8%
Accounts Receivables	15,5	16,5	-5,8%
Other current assets and Cash equivalents	48,7	54,0	-9,8%
Total Assets	132,2	137,9	-4,1%
Total Debt	12,8	14,3	-10,5%
Other Short Term Liabilities	35,1	42,1	-16,5%
Other Long Term Liabilities	4,9	4,8	1,2%
Total Liabilities	52,7	61,1	-13,7%
Shareholders' Equity	79,5	76,8	3,5%

✓Plaisio's Equity came up to € 80 m., mainly driven by the increasing earnings and the conservative policy of their distribution.

✓The Group's debt and other short term liabilities are reduced by two digits percentages.

✓As a result of the above-mentioned the leverage ratio (Debt to Equity) shrinks to 0,66 from 0,80 that was at the end of 2013, while cash and cash equivalents almost cover the total of the Company's liabilities.

✓The important deleveraging of the Group, has as a result the reduction by 4,1% of the total of Assets/Liabilities to € 132 m.

Consolidated Cash Flow (amounts in € ml)

	01.01- 31.03.2014	01.01- 31.03.2013
Cash Flows from Operating Activities	-4,9	-5,4
Cash Flows from Investment Activities	-0,3	0,1
Cash Flows from Financing Activities	-1,5	-0,3
Net Increase / (decrease) in cash and cash equivalent	-6,6	-5,8
Cash equivalents at the beginning of period	52,2	45,4
Cash equivalents at the end of period	45,6	39,8

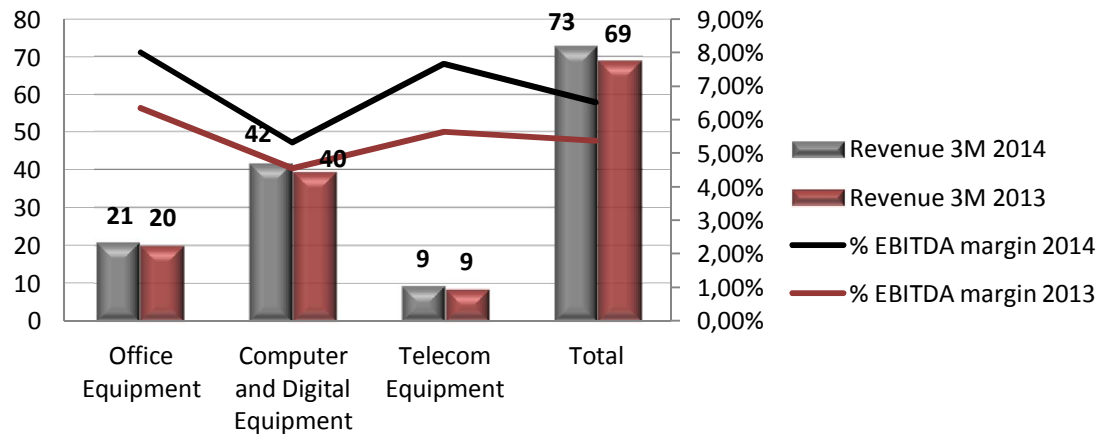
✓Operational cash flows are negative by almost € 5 m., because of the reduction of the vendors' balances ,with a parallel substantial improvement of the buying terms. This reduction of trade payables amounted to € 8,2 m. for the first quarter of 2014.

✓Flows from financing activities are also negative by € 1,5 m. equal to the amount for repaying the Group's debt for this particular period.

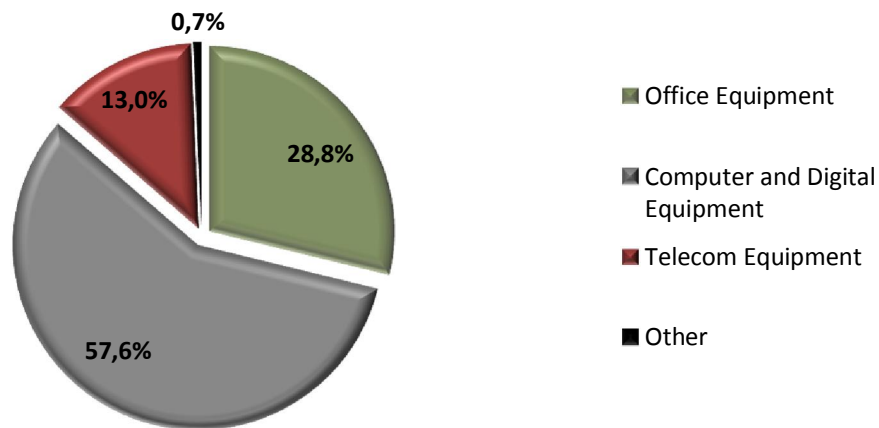
✓As a result of the above mentioned actions, the cash and cash equivalents on 31.03.2014 came up to € 45,6 m., though reduced relatively to 31.12.2013, and are the 34,5% of the Group's Assets.

Segmental Analysis

Revenue & % EBITDA



Participation 3M 2014



- ✓ Revenue is increased by a one digit percentage and amounts to € 73 m.
- ✓ The participation of the “Telecom Equipment” segment to the Group’s total revenue is around 13%, because of the increase in the absolute number of revenue from this specific segment.
- ✓ “Computer and Digital Equipment” segment is still participating by the larger percentage in the Group’s revenue creation.
- ✓ EBITDA margin is improved by more than 75 base units to all three main segments. Finally the Group increases by 115 base units the ratio EBITDA/Turnover from 5,4% in 2013 to 6,5% in 2014.