

## PRESS RELEASE HALF YEAR 2014 RESULTS

### PLAISIO COMPUTERS SA

#### Increase of sales (+9%), combined with robust operating profits (+18%)

- Increased turnover for third consecutive quarter, increased by **8,9%** in the half year period
- Robust operational profitability (EBITDA) of **€ 9,9 m. (+17,8%)**
- Earnings Before Tax **€ 8,0 m.**, higher by **20,3%**
- Operating margin (EBITDA), enhanced by **52** basis points to **6,9%** - higher performance in the second quarter with the margin reaching **7,3%**
- Improvement of the Gross Profit Margin by **106** base units, due to the restricted increase of the cost of sales in comparison to the increase of the turnover
- Continuous decrease of the financial leverage ratio (Debt / Equity), shrinking to **0,66** from **0,80**
- Sufficiency of cash and cash equivalents, of more than **€ 38 m.**, despite the payment of an extended by **66,7%** dividend

**Athens, July 30<sup>th</sup> 2014:** “Plaisio Computers” releases today the financial results for the period 01.01.2014 - 30.06.2014, according to the IFRS. The basic figures for the Group are the following:

Consolidated figures (th. € )	01.01.-30.06.2014	01.01-30.06.2013	+/-
Turnover	143.291	131.541	8,93%
EBITDA	9.917	8.416	17,83%
EBITDA Margin (%)	6,92%	6,40%	0,52
EBT	8.041	6.684	20,30%
EAT**	5.800	5.657	2,53%
Earnings per share (€)**	0,2627	0,2562	
Cash and cash equivalents*	38.376	52.219	-26,51%
Total Debt*	12.121	14.263	-15,02%
Net Debt*	-26.255	-37.956	-30,83%
Trade Payables & Other Short Term Liabilities*	27.817	35.073	-20,69%

*\*The figures for 2013, are these of 31<sup>st</sup> 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 first half year of 2014, the President of the Board of Directors and CEO of the Company Mr. George Gerardos mentioned the following:

*“We are delighted to see the increase of sales for a third consecutive quarter, a fact that proves the obvious success of Turbo-X products, which combine very competitive prices, great technical characteristics and reliable service support. Turbo-X tablets are already number one in unit sales. In addition to the success of the Turbo-X products, Plaisio’s market shares are generally increasing systematically in all segments, while we have also won important customer categories.*

*We continue to invest with consistency in new technologies, mainly regarding customer service, where our infrastructure will now be able to be compared with the most innovative companies of Europe.*

*EBITDA, reached € 10 m. and EBT of the first half of the fiscal year exceeded € 8 m., despite the increase of the expenses, due to the increased advertising budget and the pre-mentioned development investments for improving our customer service.*

*In view of this performance, combined with the robustness of our competitive position, we gaze upon the second half of the financial year of 2014 with great optimism”.*

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

*“The commercial focus of the second quarter was the football World Cup. Targeting on high inches TV’s, we placed an on-time advertising pressure and invested on Turbo-X products with aggressive pricing, managing to achieve important increase of the market share, both as Turbo-X and Plaisio.*

*At the same time we continue to work on the priorities set for this year, which are:*

- *“Building” Plaisio’s own brands. We keep investing on the TV campaign “Think” of the Turbo-X brand, while at the same time we create commercial recognition to other product categories, in different price levels.*
- *Renewing the sales channels, with the continuous refreshment of our stores identity, this will visually improve every commercial segment. At the same time we launch a new series of vertical catalogues, which play the role of an analytical buyers’ guide for every main product category, aiming to help whoever has decided to buy a product, to proceed with the right choice”*