

## PRESS RELEASE HALF YEAR 2016 RESULTS

### PLAISIO COMPUTERS S.A.

#### Resistance in sales, limited reduction in gross profit and improvement of capital structure.

- Stable sales amounting to **€ 132 m.**
- Positive operational profitability (EBITDA) for the first half of the year, of **€ 2,9 m.**, negatively influenced by the foreign exchange variations – if excluded the decrease is 6%.
- Stable high cash and cash equivalents of more than **€ 36 m.** and net liquidity of **€ 22,5 m.** despite the dividend payment of **€ 1,8 m.**
- Significant decrease in liabilities to suppliers, leading the financial leverage ratio (Debt/Equity) to low levels (**0,62** from **0,65** on 31.12.2015).

**Athens, September 27<sup>th</sup> 2016:** “Plaisio Computers” releases today the financial results for the period 01.01.2016 - 30.06.2016, according to the IFRS. The basic figures for the Group are the following:

Consolidated figures (th. €)	01.01.-30.06.2016	01.01-30.06.2015	+/-
Turnover	132.281	133.293	(0,8%)
EBITDA	2.877	4.889	(41,2%)
EBITDA Margin (%)	2,17%	3,67%	(1,49)
EBT	1.070	3.373	(68,3%)
EAT	905	2.363	(61,7%)
Earnings per share (€)	0,0410	0,1070	
Cash and cash equivalents*	36.091	41.794	(13,6%)
Total Debt*	13.553	10.645	27,3%
Net Debt*	(22.538)	(31.149)	(27,6%)
Trade Payables & Other Short Term Liabilities*	30.397	35.918	(15,4%)

*\*The figures for 2015, are these of 31<sup>st</sup> of December*

Commenting on the results of the first half year of 2016, the President of the Board of Directors and CEO of the Company Mr. George Gerardos mentioned the following: *“Throughout the first half of the current year, the Company, and the retail sector as a whole, was influenced by the limited trend for consumption in Greece. The continuous uncertainty for the near future regarding the macroeconomic frame and the adoption of new measures intended to implement the content of the agreement with the Institutions which led to increased capital needs for consumers in order to repay their liabilities, concluded in the decrease in sales in the sectors Plaisio operates, due to the decreased demand and the strengthening of the competition. In such an environment, we are satisfied we achieved to retain our turnover to last year’s levels, mainly, due to the uninterrupted effort of our team and the resilience of the brand name Plaisio. Moreover, in the second quarter, we observed a small increase in sales. Referring to capital controls, we believe that in 2016, we*

*achieved in combination with some regulatory changes for easing them, the, almost, total smoothening of their effects and the smooth replenishment of the Company with necessary supplies for the final products. Considering the performance of the Company, gross profit demonstrated a remarkable resistance, as it decreased by low one-digit levels, while the rest figures of the P&L, negatively, influenced by the adverse foreign exchange variations in the current period, in combination with the positive influence in the first half of 2015. In case of excluding the adverse effect of the foreign exchange rate (total effect of approximately € 1,8 m.), EBITDA would demonstrate a limited decrease in a medium one-digit level. Regarding the balance sheet figures, we should state the high level of cash and cash equivalents while the continuous improvement in the debt to equity ratio, allows us to offer a satisfied dividend yield to our shareholders, in a consistent basis.*

*Ultimately, we act so as to achieve in a continuous basis the optimum capital structure of the Group, in order to maximise the equity performance. Our timeless goals are the satisfaction of the amended consuming demand of our customers, the immediate and sufficient customer service and, in parallel, the increase of our shareholders' utility."*

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

*"In April, we opened the 22<sup>nd</sup> store of Plaisio Group in Dafni, which is a superstore of 2.500 sq.m. staffed with a 27-member team and it already, is profitable, a fact which in combination with the redesign and the aesthetical upgrade of [plaisio.gr](http://plaisio.gr), were the milestones of the first half of the year. During the same period, the new product category S.T.E.M., which is the meeting point for the games and the technology, matured and it is, now, synonymous with Plaisio.*

*Compared with last year's sales which were enhanced by the "e-inclusion", Plaisio retained its figures and achieved a significant market share increase in each of its main product categories, especially in laptops, tablets, desktops, smartphones and TVs."*