

PRESS RELEASE HALF YEAR 2020 RESULTS

PLAISIO COMPUTERS S.A.

Strengthening of the Group's operations, despite the lockdown of the stores for two months and increase in profits, mainly after taxes. Consistently strong capital base and extensive liquidity.

- Increased sales by a high one-digit percentage (+8,0%), to € 148,6 m. € from 137,5 m., based on the sales growth in the online store.
- Stabilization of EBITDA at slightly higher levels (+1,5%) and higher than € 5 m., mainly because of the improvement of financial expenses.
- Increase in EBT to € 0,5 m. (+ 4,3%) and significant recovery of net profitability to € 0,3 m. (+ 85,5%)
- Improved cash liquidity by a double-digit percentage, exceeding € 43 m. and stable net liquidity at € 29,2 m..
- Robust capital structure with the Group's net equity to more than € 93 m., ending up to 1,5 times higher from the current market capitalization.

Athens, September 28th 2020: "Plaisio Computers" releases today the financial results for the period 01.01.2020 - 30.06.2020, according to the IFRS. The basic figures for the Group are the following:

Consolidated figures (th. €)	1.1.-30.06.2020	1.1.-30.06.2019	+/-
Turnover	148.566	137.523	8,0%
Gross Profit	28.440	29.250	(2,8%)
EBITDA**	5.343	5.261	1,5%
EBITDA Margin (%)**	3,60%	3,83%	(0,23)
EBT	501	481	4,3%
EAT	330	178	85,5%
Earnings per share (€)	0,0150	0,0081	
Cash and cash equivalents*	43.074	39.190	9,9%
Total Debt*	13.920	8.940	55,7%
Net Bank Debt**	(29.154)	(30.250)	(3,6%)
Trade Payables, Contract Liabilities & Other Short Term Liabilities*	42.312	46.861	(9,7%)

*: The figures for 2019, are these of 31st of December

** : Constitute an APM. For the definition and the mission of APM, please, check the Half Year Financial Report – Unit E in the Report of the BoD

Commenting on the results of the first half year of 2020, the President of the Board of Directors and CEO of the Company Mr. George Gerardos mentioned the following: "We are very satisfied that in a period when the health crisis has caused a significant decline in macroeconomic data and uncertainty, the Group achieved a net increase in its operations. This occurred despite the fact that our stores remained obligatory closed (which in 2019 contributed almost 70% of the Group's sales) for almost 2 months. This excellent course of operations is attributed to the development strategy we follow in Plaisio and has historically proven to be more effective, and emphatically confirmed during this period. As opposed to most retailers who traditionally believed that growth would come from having as many stores

as possible, Plaisio has chosen to maintain a reasonable number of stores, with targeted expansion, while at the same time relying on the strong infrastructure it has developed and identified by the triptych of “logistics-distribution- in-house call center”. This strategy was justified as we managed to limit the reduction of sales to only 20%, as we managed to have reliability in the distribution of products and, ultimately, to gain the trust of new and existing customers.

In the second quarter of the year, when the impact of the measures against the pandemic peaked, the percentage increase of consolidated sales exceeded 12%, i.e. it was almost three times higher the increase of the first quarter. The cost of adapting to the new conditions resulted in an increase in the cost of sales at a higher rate than that of sales and led to a low one-digit decline in gross profit margin, which, however, was balanced by the restraint of administrative expenses and reduction of finance cost. As a result of the above, we maintained the consolidated EBITDA distinctly higher than 5 m. and achieved positive results after tax significantly increased compared to the comparable semester. For the second half of 2020, a critical factor for the course of our work will be the evolution of the pandemic and the relevant measures that may be taken by the State, which, reasonably, will affect the buying mood and power of consumers. The above important uncertainties do not allow us adequate visibility on whether we will achieve our strategic planning, at least in terms of results. However, the growth that occurred in an extremely unfavourable first half, the tireless efforts of more than 1.400 employees of the Group and the flexible planning of the Management, allow us to be optimistic about maintaining our sales at least at the levels of 2019.”

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

“In one of the cruelest semesters for business in Greece, the unexpected situation of Covid-19 brought to the surface all the previous significant investments and the entire personnel and technological “arsenal” of Plaisio: more than doubling of calls in the call center, seven-fold of sales in the online channel and ten-fold Online orders allowed us to hold 80% of our sales during the lock-down period.

During this period, a large part of the stores’ team joined the logistics and customer support department, which helped to serve the largest percentage of calls and orders and at the same time, Plaisio did not lead to inactivity, nor did it cause a reduction in salaries of the people of Plaisio.

Closing with the commercial pulse, the categories of laptops, web cameras, headphones, Wi-Fi and network amplification products, tablets, multimedia machines, inks, but also less traditional categories such as puzzles ,table games, food processors, coffee makers, steam cleaners and gifts, gained ascent rates at different points in the lock-down calendar.

A big thank you, to our team that managed to cope with such wild conditions, and we wish all this storm to end and to continue as a society the steps towards the future that we deserve.”