PLAISIO COMPUTERS S.A.

Half Year Financial Report

(1 January-30 June 2010)

(According to article 5 of the law N.3556/2007)

HALF YEAR FINANCIAL REPORT

(1ST OF JANUARY 2010 TO 30TH OF JUNE 2010)

The present Half Year Financial Report is compiled according to article 5 of the law. 3556/2007 and the decision 7/448/11.10.2007 and 1/434/2007 of the Hellenic Capital Market Commission and includes:

1. Statements (according to article 5 paragraph 2 of the law 3556/2007, as it stands)
2. Half Year report of the Board of Directors for the periods 1.1.2010-30.6.2010
3. Report from the Auditor
4. Half Year Financial Reports
5. Condensed Reports of the period 1.1.2010-30.6.2010
6. Report for the dispensing of capital

It is asserted that the present H.Y. Financial Report of the period 1.1.2010-30.6.2010 is the one that was approved by the Board of Directors of "PLAISIO COMPUTERS SA", during its deliberation on July 28th 2010. The present H.Y. financial report of the period 1.1.2010-30.6.2010 is available in the internet on the web address www.plaisio.gr , where it will remain at the disposal of the investing public for at least 5 years from the date of its announcement.

TABLE OF CONTENTS

1. Statements (according to article 5 paragraph 2 of the law 3556/2007, as it stands)
2. Half Year report of the Board of Directors for the periods 1.1.2010-30.6.2010
3. Report from the Auditor
4. Half Year Financial Reports
5. Condensed Reports of the period 1.1.2010-30.6.2010

Note:

This financial report has been translated to English from the original report has been prepared in the Greek language. In the event that differences exist between this translation and the original Greek language report, the Greek language report will prevail over this document.

1 . STATEMENTS OF THE MEMBERS OF THE BOARD

(According to article 5, par. 2 of the law 3556/2007)

The members of the Board of Directors of Plaisio Computers SA:

1. George Gerardos, resident of Filothei Attica, 19 St. Filothei Street, President of the Board of Directors and CEO
2. Constantinos Gerardos, resident of Filothei Attica, 19 St. Filothei Street, Vice-President of the Board of Directors
3. George Liaskas, resident of Brilissia Attica, 9 Kolokotroni Street, Member of the Board of Directors,

in our above-mentioned capacity, and specifically the second and the third are especially assigned from the Board of Directors of the Public Listed Company under the name **"PLAISIO COMPUTERS SA"** (hereafter referred to as the company), we state and we assert that to the best of our knowledge:

(a) The half-year financial statements of the company and the group of PLAISIO for the period 01.01.2010-30.06.2010, which were compiled according to the standing accounting standards (as they were from the regulation no 1606/2002 and are applied in the interim financial statements – IAS 34), depicting in a truthful way the assets and the liabilities, the equity and the results of the Group and the Company, as well as the companies' which are included in the consolidation as total, according to what is stated in paragraphs 3 to 5 of the article 5 of the law 3556/2007.
(b) The half year report of the Board of Directors of the company depicts in a truthful way the information that are required based on paragraph 6 of article 5 of the law 3556/2007.

Magoula Attica, July 28th 2010
The asserting,

The president of the Board & C.E.O. **The members that were appointed by the Board of Directors.**

George Gerardos **Constantine Gerardos** **George Liaskas**
ID no. N318959 **ID no. AE632801** **ID no.**
AB346335

Note:
This financial report has been translated to English from the original report has been prepared in the Greek language. In the event that differences exist between this translation and the original Greek language report, the Greek language report will prevail over this document.

2. HALF YEAR REPORT OF THE BOARD OF DIRECTORS FOR THE PERIOD 01.01.2010-30.06.2010

The present Half Year Report of the Board of Directors which follows, refers to the first half year of the current period 2008 (01.01.2010-30.06.2010) was compiled and is in line with the relevant stipulations of the law 3556/2007 (Government Gazette 91A/30.04.2007) and more specifically article 5 and the executive decisions of the Hellenic Capital Market Commission and the issued decisions and especially the Decision no 7/448/11.10.2007 and 1/434/2007 of the Board of Directors of Hellenic Capital Market Commission.

The present report contains in a brief, but substantive manner all the important units, which are necessary, based on the above-mentioned legislative frame and depicts in a truthful way all the relevant indispensable according to the law information, in order to deduce a substantive and well-founded appraisal of the activity, during the time period in question, of the company "PLAISIO COMPUTERS SA" as well as the Group. In the Group, apart from Plaisio, are also included the following companies:

- Plaisio Computers J.S.C., which is located in Sophia Bulgaria, 5 Angel Kantcef Street, in which Plaisio participates by 100%.
- Plaisio Estate SA, which is located in Kiffisia Attica, 88 King Othonos Street, in which Plaisio participates by 20%.
- Plaisio Estate J.S.C, which is located in Kiffisia Attica, 88 King Othonos Street, in which Plaisio participates by 20%.
- ELNOUS SA, , in which Plaisio participated by 24% and that the procedure of its liquidation was completed on March 15th 2010.

The present report was compiled according to the terms and conditions of article 5 of law 3556/2007 and of article 4 of the Decision 7/448/11.10.2007 of the Board of Directors of the Hellenic Capital Market Commission, accompanies the half year financial statements of this period (01.01.2010-30.06.2010).

Given that the Company also compiles consolidated financial results, the present report is single, the main point of reference is the consolidated financial figures of the Company and the associate companies, and the parent company's figures are referred to when it is considered necessary in order to better understand its content.

This report is included uncut with the financial statements of the company and the other elements that are obliged by the law elements and statements of the half year financial report that refers to the first half year of 2010.

The units of the Report and their content are as follows:

UNIT A

Important events of the first-half-year 2010

The important events which took place during the first half year of the current period 2009, as well as their effect on the half-year financial statements are the following:

1. Alteration of the Memorandum of the Company

The company "PLAISIO COMPUTERS SA" announces based on article 19§2 of the law 3556/2007, and in light of the Extraordinary General Shareholder Meeting, which will take place on Tuesday January 19th 2010 at 12:30, at its headquarters (Magoula Attica, Thesi Skliri) that it is going to alter articles of its Memorandum. The alterations refer to:

a. The alteration and more specifically the enrichment of the purpose of the company so that it includes a broad spectrum of activities

b. The completion of articles 18 and 19 of the Memorandum of the company, with the provision of special authority of the Board of Directors to assign for specific issues and categories of actions the authority to specific persons

In the framework of the strategy of the Group to take advantage of the opportunities that present themselves, the Board of Directors broadened the purpose of the company, in order to make the best of the aforementioned opportunities. During the first Half Year of the current year, the broadening of the purpose did not have an substantial effect on the results of the Group.

2. Announcement Of The Decisions Of The Extraordinary General Shareholder Meeting

The company "PLAISIO COMPUTERS SA" announces that yesterday, Tuesday 19th 2010 at 12:30 p.m. the Extraordinary General Shareholder Meeting took place at the seat of the company in Magoula Attica (Thesi Skliri – Exit no 2 of the Attica Road).

Seven shareholders were present in person or via representative representing 77,64% of the share capital over 22.080.000 common shares.

The Extraordinary General Shareholder Meeting made the following decisions:

1. The alteration and more specifically the enrichment of the purpose of the company so that it includes a broad spectrum of activities and thus altering article 4 of the Memorandum. The addition of these activities, according to the management's estimates will not affect significantly the financial position of the company and the issuing of an information memorandum is not necessary according to article 4.1.3.12 of the Athens Exchange Rulebook.
2. The completion of articles 18 and 19 of the Memorandum of the company, with the provision of special authority of the Board of Directors to assign for specific issues and categories of actions the authority to specific persons
3. General announcements were made by the President of the Shareholder Meeting concerning the course of company affairs.

3. Presentation Of The Annual Results Of Plaisio Computers SA To Institutional Investors

Plaisio Computers SA showed that it can accomplished the unattainable, that is increased turnover along with decreased expenses.

The President of PLAISIO COMPUTERS, Mr. George Gerardos, in today's presentation of the Group in the "Association of Greek Institutional Investors", referred to the fact that in spite of the adverse economic environment PLAISIO attains good financial performance. The development of turnover from quarter to quarter is illustrative: starting from a decrease of 14,5% in the first quarter, the decrease was 12,3% in the second quarter, 2,6% in the third and finally increased by 6,4% in the last quarter. In total, the turnover of 2009 reached 389.670 m. Euro decreased by 5,4% compared to the previous year. The expenses of the Group followed the opposite course, which decreased by 7,6% throughout the year.

The Earnings after Taxes of the Group reached 4,7 m. euro increased by 11,1% compared to last year. The reimbursement collected in last quarter of the year for the destruction of the store in Stournari St, put the profit of the year 2009 in its true dimension.

The vice president, Mr Costas Gerardos, presented the results of the Group room its commercial perspective and referred to the actions taken during 2009. Special reference was made to the opening of the new distribution center in Magoula Attica and the new store located there. Furthermore, the extra infrastructure developed, so that exept for the exclusive support to Turbo-X PC, Plaisio offers real support to the three basic notebooks – ACER, HP και TOSHIBA,, as well as the new more friendly to the user B2C site and to the successful creation of the advanced B2B site.

The presentation remains available on the site of the company, www.plaisio.gr.

4. Invitation to the ordinary General shareholders' Meeting

According to the decision of the Board of Directors of the company "PLAISIO COMPUTERS S.A." which has been taken during the meeting on April 20th 2010, the shareholders of the company, are invited to the Annual General Shareholders' Meeting on Monday, May 17th 2010, at 17:00, at Hotel Grande Bretagne, which is located in Athens, 1 King George I Street, in order to decide on the following issues:

Issue 1st: Submission and approval of the Annual Financial Report of the 21st fiscal year (1.1.2009- 31.12.2009) and the relevant Financial Statements and reports of the Board of Directors and the Chartered Auditor.

Issue 2nd: Approval of the distribution of profits for the period 01.01.2009-31.12.2009 and the dividend distribution.

Issue 3d : Discharge of the Members of the Board of Directors and of the Company's Auditors from all liability regarding their activities during the fiscal year ended 31.12.2009 as well as for the Annual Financial Statements.

Issue 4th: Election of one regular and one substitute Chartered Auditor from the Board of Chartered Auditors for the fiscal year 2010 and determination of their remuneration.

Issue 5th: Approval of labour contracts with the executive members of the Board of Directors of the company, under the article 23a of the Greek Law 2190/1920 and determination of their remunerations.

Issue 6th: Election of a new Board of Directors of the company and determination of its independent members, according to Law 3016/2002, as it stands.

Issue 7th: Appointment of an Audit Committee, according to article 37 of the Law 3693/2008.

Issue 8th: Other issues and announcements.

All the shareholders have the right to attend, themselves or via representative, in the Annual Ordinary General Shareholders' Meeting, according to the Company's Memorandum and Law. The shareholders who wish to attend the meeting, are obliged through their stock account manager to bound all their shares and bring the relevant stock bounding certification, that is issued from the central securities bank, as well as any legislation papers of their representatives in the Company's cash desk (Thesi Skliri Magoula Attikis, 19600, 1st floor, tel. 210-55.87.312 & fax. 210-55.87.320) five (5) working days at least before the abovementioned date of the General Meeting (thus until May 11th 2010).

<u>5. Change in voting rights of the company</u>

The company PLAISIO COMPUTERS SA announces according to the law 3556/2007 (articles 9,14 and 21), in combination to the Decision 1/434/3.7.2007 and 33 of the Hellenic Capital Market Committee, that on April 29th 2010, the stockholder and vice President of the Board of Directors Constantinos Gerardos acknowledged that on April 28th 2010, he purchased 1.650 shares representing equal voting rights , as a result his voting rights in the company exceeded the 10% of the total voting rights (article 9, par. 1 3556/2007).

Consequently, the voting rights that Mr. Constantinos Gerardos increased from 2.207.892 (percentage 9,9995%) to 2.209.542 (percentage 10,0070%) of the total voting rights of the company. This was announced based on the law 3556/207 and remains available on the website of the company www.plaisio.gr.

6. Decisions of the ordinary General shareholders' Meeting

PLAISIO COMPUTERS SA announces that on Monday May 17th 2010, the 21st Annual Shareholder's Meeting took place at the hotel Grande Bretagne, on King George A Str., no 1. In the Annual Shareholders' Meeting 50 stockholders were present, representing the 86,6 % of the Share capital of the company (19.111.436 shares out of a total of 22.080.000 shares). The Annual Shareholder Meeting approved unanimously each of the following issues:

Issue 1st: The stockholders unanimously approved the Reports of the Board of Directors and the Auditors for the Annual Financial Statements, of the Company and of the Group, that refer to the 21st financial year (01.01.2009 – 31.12.2009) as well as the Annual Financial Statements (of the Company and of the Group) of the relevant year and the Annual Financial Report in its totality.

Issue 2nd: The stockholders unanimously approved the Distribution of Profit of the 21st Financial Year and more specifically approved the distribution of total dividend of 2.649.600,00 euro, namely of an amount of 0,12 euro per share, from which based on law 3697/2008 the according tax of 10% will e withheld and thus the total payable amount of dividend will be 0,108 euro per share.

Eligible to the aforementioned dividend will be the shareholders that are registered in the Dematerialized Securities System (DSS) on Thursday May 27th 2010 (record date). The ex dividend date is Tuesday May 25th 2010. The payment of the dividend tor the year 2009 will begin on Wednesday June 2nd 2010 via EFG EUROBANK.

Issue 3d: The stockholders discharged the Members of the Board of Directors and of the Auditors from all liability regarding Annual Financial Statements and the activities during the fiscal year ended 31.12.2009.

Issue 4th: The stockholders unanimously voted for the audit of the company, the auditing company "BDO ORKOTOI ELEGKTES S.A." and more specifically Mr. John Pantazis (19461) for the position of the Regular Auditor and Mr. Anagnos Lymperis (11241) for the substitute auditor. As a fee for the auditors the amount of 24.720,00 euro, plus VAT was determined.

Issue 5th: The labour contracts of the executive members of the Board of Directors of the company in compliance with the article 23a of the C.L. 2190/1920 and the determination of their fees and salaries for 2010, as well as the approval of the fees paid during 2009.

Issue 6th: The stockholders elected unanimously a new Board of Directors of a five-year service, i.e. until June 30th 2015. More specifically as members of the new Board of Directors the following were elected: a) George Gerardos, b) Konstantinos Gerardos, c) George Liaskas, d) Nikolaos Tsiros, e) Antiopi- Anna Anastasopoulou – Mavrou and, f) Elias Klis.

Issue 7th: The stockholders appointed an Audit Committee, according to article 37 of the law 3693/2008 comprising of the following members of the BoD: a) Antiopi-Anna Anastasopoulou Mavrou, b) Nikolaos Tsiros and c) Elias Klis from which the two latter are independent non executive members.

Issue 8th: During the Annual Shareholders' Meeting, the President and C.E.O. of the company, Mr. George Gerardos and the vice President Mr. Konstantinos Gerardos made some announcements regarding the course of the company.

7. Dividend payment

The company "PLAISIO COMPUTERS SA" announces, that based on the decision of its Annual General Shareholders' Meeting, of May 17th 2010, the dividend for the year 2009 comes up to 2.649.600,00 euro, i.e. comes up to 0,12 euro per share, from which amount the relevant tax on dividends 10% is withheld and thus the total payable amount of dividend per share will come up to 0,108 euro, based on the law 3697/2008 (Government Gazette A 194/2008).

Tuesday May 25th 2010 was determined as ex – dividend date. It is clarified that based on the Rulebook of A.S.E., the company actions from January 1st 2009 are conducted based on the rule of "trade date". According to the new rule, eligible for the dividend will be the stockholders that are registered on Dematerialized Securities System (DSS) of the relevant date (record date). The payment of the dividend will begin on June 2nd 2010. Consequently, eligible for the dividend of the aforementioned dividend are the stockholders that are registered on DSS on the record date, i.e. on Thursday May 27th 2010.

The payment of dividend will be realized from the paying Bank "EFG EUROBANK ERGASIAS", as follows:

1 Through the operators of the Greek Dematerialized Securities System (DSS/SAT) in accordance with the distribution procedure.

2 Through the branch network of the EFG EUROBANK ERGASIAS bank in Greece for the Shareholders who have requested an exemption from their DSS/SAT Operator and those whose operator is CSD.
3 For the shareholders who have not been able to be credited by their DSS/SAT operator dividend may be collected from the branch network of the EFG EUROBANK ERGASIAS bank of Greece.

The collection of the dividend for the above mentioned cases 2 and 3 is possible until 31.12.2015 and is relized with the disclosure of the DSS/SAT (Securities Account Number of the Investor) and proof of official identification or with a legally designated representative in any branch of the Bank.

8. Change of the Board of Directors

The company "PLAISIO COMPUTERS SA" announces to the investing public that according to Law 3340/2005, the newly elected, from the Annual Shareholder Meeting Board of Directors, with a tenure of five years, until May 17th 2010 was assembled in body as follows:

a) George Gerardos of Konstantinos, President and CEO, executive member
b) Konstantinos Gerardos of George, Vice President of the Board of Directors, executive member
c) George Liaskas of Charilaos, executive member
d) Antiopi Anna Anastasopoulou, non executive member
e) Nikolaos Tsiros of Konstantinos, independent non executive member and
f) Elias Klis of George, independent non executive member

9. Extraordinary contribution of social responsibility

The company PLAISIO COMPUTERS SA announces that June 1st 2010, that the extraordinary contribution of social responsibility based on article 5 of the law 3845/2010 (Government Gazette A 65/ 06.05.2010) will come up to 0,8 m. euro for the Company and for the Group.
The aforementioned amount has been posted to the results of the 1st half year of the company, even though the relevant note from the Internal Revenue Service has not yet been received.

UNIT B

MAIN RISKS AND UNCERTAINTIES FOR THE 2ND HALF-YEAR OF 2010

The Group takes activity in a highly competitive global environment. Its specialized knowledge along with the study and development of strong infrastructure, help the Group always be competitive and promote its penetration in new markets. An important lever of further development of the company are the taking advantage of opportunities that are created via e-commerce and the convergence of technology and broadband internet , the further expansion in the Balkans and the support of the multi-channel model as well as the systematic upgrade of the after sales service that the company offers, which differentiates it in terms of quality. The most common financial risks, in which it is exposed, are market risks (exchange rate volatility, interest rate, and purchasing prices), credit risk, and liquidity risk. More specifically:

1. INTEREST RISK

The long term loans of the Company and of the Group, on June 30th 2010, were 22.820 th. €, the short term bond loan was 643 th euro (643 on 31/12/2009), of which (22.820 th. €) 4.820 th. € refer to a common Bond loan of fixed interest rate from NBG, 6.000 th. € refer to a common Bond loan from Alpha Bank with a floating interest rate that is covered from a derivative and the remaining 12.000 th. € refer to a common Bond Loan from EFG Eurobank with a 2 year grace period and floating interest rate.

The short term loans of the company amounted to 13.987 th. € on 30/06/2010 (3.117 thousand € 31/12/2009), was contracted under a floating interest rate. The following table presents the sensitivity of the results of the period as well as the net equity to a change of the interest rate of +1% or -1%. The relevant influence is presented as follows:

A) Interest Rate increase by 1%:

The results of the period as well as the Net Equity of the Group and of the Company, in this case, would decrease by 260 th. € and 151 th. € on 30/06/2010 and 31/12/2009 respectively.

A) Interest Rate decrease by 1%:

The results of the period as well as the Net Equity of the Group and of the Company, in this case, would increase by 260 th. € and 151 th. € on 30/06/2010 and 31/12/2009 respectively.

The management of the company estimates that the short term loans will not change significantly at the end of the year. Whichever the repercussions from the interest rate risk, given the course of interest rates, are expected to be limited in the second half year of 2010, so this risk is under control from the management of the company. During the first six-month period of 2010 the loans of the Group is increased compared to 31/12/2009 by 10.549 th. Euro. This increase is due to the needs of the company for liquidity, which will be smoothened when the receivables from the Public Sector (8,0 m. euro) are collected. The aforementioned receivables refer to the Student Laptop, Digital University and the subsidy of the project of Magoula (32278/YPE/4/00513/Law3299/2004.

2. CREDIT RISK

The Group has no significant credit risk, mainly because of the large dispersion of its customers(over 150.000 business customers). Retail sales are paid in cash or credit cards. For wholesales the Group has the necessary policies in order to ensure that sales are made to customers with an appropriate credit history. Furthermore, the Group's receivables are insured. The Company has divided its customers to named (balances over 25.000,00€) and non-named (balances from 800,00 to 24.999,99€). In both categories the company participates in the credit risk by 15%. The management of the company considers the balances of the public sector as non-doubtful and thus they are not insured.

On June 30th 2010 the total balance of customers and other trade receivables was 41.967 th. € and 42.293 th. €, while the provision for doubtful receivables was 1.683 th. € and 1.643 th. € for the Group and for the Company respectively.

It is also noted that the amount of the formed provision for the current period has decreased to 4,0% from 4,2%, confirming the conservative policy of the company.

The debit balance of the Company Plaisio Computers JSC to the parent company PLAISIO COMPUTERS SA on 30/06/2010, amounted to 755 th. €. The management of PLAISIO COMPUTERS S.A. considers the aforementioned amount has no risk of non collection for the company, given that PLAISIO COMPUTERS JSC is controlled 100% from the Parent Company. I

In light of the financial environment, the risk is present, but it is considered controlled.

3. INVENTORY- SUPPLIERS RISK

The Group takes all the necessary measures (insurance, safekeeping) so as to minimize the risk and contingent damages due to physical disasters, thefts etc. Furthermore, since the Group takes activity in a sector of high technology, where the risk of technical devaluation is extremely increased, the Management reviews the net realizable value of the inventory and forms the appropriate provisions so that their value in the financial statements coincides with the real one. On 30/06/2010 the total amount of inventories was 44.344 th. € and 43.248 th. €, while the provision for devaluation was 4.942 th. € and 4.873 th. € for the Group and for the Company respectively.

Based on the historical data, the management thinks that the decrease of the value of inventories (without disturbing the feeding of its stores), is the best practice as the product mix has increased fluctuations in its evaluation and may lead to high provisions for devaluation.

Finally, the company considers the suppliers' risk very limited, since in any case non-important for the financial results of the group, since there is no significant dependence on any one of its suppliers, given that no single one provides the company with over 10% of the total purchases, except for the HP for which the percentage amounts to 14,4%, while the percentage of the next supplier is less than 6%. During HY2 of 2010, no significant changes are expected concerning this risk.

4. FOREIGN EXCHANGE RISK

The foreign exchange risk is the risk of volatility of the value of financial assets, of assets and liabilities due to changes in the exchange rates. The majority of the Group's transactions and balances is in Euro. Therefore the management estimates that the Group is not exposed to foreign exchange risks. The management will observe the foreign currency risks that may arise and will evaluate the need for relevant measures. The activity of the Group in Bulgaria does not present such risk because the exchange rate is fixed.

5. LIQUIDITY RISK

The Group retains enough capital and pre-approved credit balances from banks in order to minimize the liquidity risk. The company retains enough cash in order to cover any short term liquidity needs. The financial liabilities of the Group and for the Company are analyzed as follows:

THE GROUP30.06.2010	**Up to 12 months**	**1 to 2 years**	**2 to 5 years**	**Over 5 years**
Suppliers & Other Short term liabilities	46.652	0	0	0
Short term loans	16.121	8.788	8.356	8.038
Total	**62.773**	**8.788**	**8.356**	**8.038**

THE GROUP31.12.2009	**Up to 12 months**	**1 to 2 years**	**2 to 5 years**	**Over 5 years**
Suppliers & Other Short term liabilities	81.479	0	0	0
Short term loans	5.432	2.172	19.034	7.138
Total	**87.211**	**2.172**	**19.034**	**7.138**

THE COMPANY 30.06.2010	Up to 12 months	1 to 2 years	2 to 5 years	Over 5 years
Suppliers & Other Short term liabilities	46.378	0	0	0
Short term loans	16.121	8.788	8.356	8.038
Total	**62.449**	**8.788**	**8.356**	**8.038**

THE COMPANY 31.12.2009	Up to 12 months	1 to 2 years	2 to 5 years	Over 5 years
Suppliers & Other Short term liabilities	81.095	0	0	0
Short term loans	5.432	2.172	19.034	7.138
Total	**86.257**	**2.172**	**19.034**	**7.138**

The group considers its liabilities to suppliers as short-term, in the same category it includes other short term liabilities and tax liabilities. This risk is estimated as under control for the HY2 unless the financial situation deteriorates significantly, thus affecting the liquidity of the Group. The decrease of the balance of suppliers is due to the decrease of orders which led to reduction of stock.

6. REDUCTION OF DEMAND

The Group is affected by many exogenous factors, which it cannot affect, as is the depression and the economic instability. Even though there is increased numbers of visitors, there is also a decrease of the average shopping per customer. The development or controlled decrease of sales is based on the re-distribution of market share of the companies that are under pressure. The objective of the Group is to constantly improve itself, by improving the quality of customer service.

UNIT C

IMPORTANT TRANSACTIONS WITH RELATED PARTIES

In this section are included the most important transaction between the company and its related parties as they are defined by IAS 24.

The companies that are related to the Company are :

- Plaisio Computers J.S.C., which is located in Sophia Bulgaria, 5 Angel Kantcef Street, in which Plaisio participates by 100%.
- Plaisio Estate SA, which is located in Kiffisia Attica, 88 King Othonos Street, in which Plaisio participates by 20%.
- Plaisio Estate J.S.C, which is located in Kiffisia Attica, 88 King Othonos Street, in which Plaisio participates by 20%.
- ELNOUS SA, under liquidation, which is located in Nea Ionia Attica, 102 Kapodistriou Street, in which Plaisio participates by 24%. On March 15th 2010 the product of the liquidation was distributed and it was deleted from the Register of Companies

During the first HY of 2010 the receivables and the liabilities of each company as well as the income or expense which resulted from the transactions with Plaisio during HY 2010 according to IFRS were the following (amounts in th. €):

COMPANY	RECEIVABLES	LIABILITIES	INCOME	EXPENSE
PLAISIO ESTATE S.A.	100	0	716	0
ELNOUS S.A.	0	0	0	0
PLAISIO COMPUTERS JSC	0	755	0	2.095
PLAISIO ESTATE JSC	0	0	0	0
TOTAL	**100**	**755**	**716**	**2.095**

More specifically:

PLAISIO ESTATE S.A. collected from PLAISIO S.A. 716 th. € which referred to rents and service delivery from renting buildings (651 & 65 th. € respectively).
PLAISIO invoiced PLAISIO COMPUTERS JSC for sales of merchandise to the latter with 2.095 th. €.
It is, furthermore, clarified that for the above mentioned time, Plaisio Estate JSC had income of 75 th. € from Plaisio Computers JSC which come from rents.

It is, additionally, noted that the transactions and remuneration of the managers and members of the Board of the company came up to 327 th. € for the period 01/01/2010 – 30/06/2010, while the receivables of the Company from members of the Board on came up to 19 th. €

As it is obvious based on the above mentioned, the transactions with associates are at a very low level, while there is no significant fluctuation of the relevant amounts compared to last year, therefore the above mentioned transactions do not affect significantly the financial position and the results of the company.

UNIT D

Development and performance of the group

The development of the group during the three previous years and the last semester are presented in the tables below:

THE GROUP					
(in th. €)	01.01.2007-31.12.2007	01.01.2008-31.12.2008	01.01.2009-31.12.2009	01.01.2009–30.06.2009	01.01.2010–30.06.2010
Sales	385.023	411.901	389.670	175.652	184.282
Gross Profit	71.581	74.935	69.141	33.165	30.669
E.B.T.	13.684	5.987	7.645	1.478	1.207
E.A.T.	9.855	4.257	4.731	835	39

And in percentages:

THE GROUP				
(in th. €)	2007 vs 2006	2008 vs 2007	2009 vs 2008	01/01 – 30/06/2010 vs 01/01 – 30/06/2009
Sales	24%	7%	-5%	4,90%
Gross Profit	22%	5%	-8%	-7,50%
E.B.T.	36%	-56%	28%	-18,30%
E.A.T.	56%	-57%	11%	-95,40%

Financial Indices

	THE GROUP			Comments
	30/6/2010	31/12/2009	30/6/2009	
Current Assets / Total Assets	67,30%	72,20%	66,39%	These indices display the proportion of capital which has been used for current and fixed assets.
Fixed Assets / Total Assets	32,70%	27,80%	33,61%	
Net Equity / Total Liabilities	56,40%	46,40%	52,44%	This index shows the financial autarky of the company.
Total Liabilities / Total Liabilities	64,00%	68,30%	65,60%	This index shows the dependency of the company on loans.

Net Equity / Total Liabilities	36,00%	31,70%	34,40%	
Net Equity / Fixed Assets	110,20%	114,10%	102,36%	This index shows the the degree of financing of the assets of the company from. Net Equity
Current Assets / Short-term Liabilities	147,30%	136,40%	118,32%	This index shows the capability of the company to cover short term liabilities with Assets.
Working Capital / Current Assets	32,10%	26,70%	15,48%	This index shows in % the part of current assets which is financed by own and long term capital (over the provisions for unexpected risks).
EBT/ Total Sales	0,66%	2,00%	0,84%	This index shows the total performance of the company in comparison to total sales.
EBT / Net Equity	2,50%	14,90%	3,11%	This index shows the yield of the company's equity.
Gross Profits / Total Sales	16,60%	17,70%	18,88%	This index shows the GP in % over the sales.

Sales

The Sales of Group on the 6M period of 2010 came up to 184.282 th. euro vs 175.652 th. euro in the relevant period in 2009, having increased by 4,91%. More specifically, computers and digital technology sales came up to 115.398 th. euro having increased by 11,9%, sales of telephony products amounted to 17.135 th. euro having decreased by 7,4% compared to 2009, while sales of office products were 50.570 th. euro, having decreased by 4,8% from the relevant previous year period. Finally, sales of services amounted to 1.180 th. euro, having increased by 34,4%. Other revenue was 204 th. euro vs 49 th. euro last year. The effect of the adverse economic environment is present in the decrease of sales during the second quarter, which came up to 82.737 th. euro decreased by 1,5% compared to the previous year. As a result the sales from 10,9% increase in the first quarter to come up to 184.282 th euro increased by 4,9% compared to the previous half year. This course of sales is considered by the management of the Group as success, as it lead to the increase of the market share of the Group in a time when the competition faces many problems

Expenses

The expenses of the Group in the 6M period came up to 29.665 th. euro , vs 31.736 th. euro last year, having decreased by 6,5% and are analyzed as follows:

Administration Expenses 3.132 th. euro

Distribution Expenses 25.626 th. euro and

Other Expenses / (revenue): 77 th. euro

The results of the program for decrease of expenses are evident. The decrease in expenses is due to the rational evaluation of each expense based on its purpose and the broader effort to rationalize and re-negotiate the most important expenses. Had the management of the company not changed the useful life of its assets of some categories of the tangible and intangible assets, the depreciation of HY 2010 would have been increased by 420 th. euro and thus the results of HY 2010 would have been decreased by 420 th. euro.

Financial Revenue, Expenses and Profit from Associates

The by 9,7% increased amount of financial expenses (compared to the relevant period last year) is due to , as is analyzed in the chapter referring to Interest rate Risk, the increase amount of loans.

Profits

As a result of the above mentioned changes the profit before taxes of the Group came up to 1.207 th. euro in the relevant period, decreased by 18,3% compared to relevant period last year. The reduction of the Gross Profit Margin (from 18,9% to 16,6%), which reflects the aggressive price policy of the company as well as the effort to sanitize the stock (decrease of the net realizable value of the stock by 0,9 m. euro during the first HY of the year).

Furthermore, the profits before taxes of the Group came up to 38 th. Decreased by 95,4%. This decrease is due to the extraordinary contribution tax of the article 5 of the ;aw 3845/2010 (Government Gazette A 65/06.05.2010) that for the Group was estimated 0,8 m. euro. The aforementioned amount was posted even though the relevant notice from the Internal Revenue Service has not been received. If we don't take into consideration the aforementioned amount, Profits after taxes of the Group woul have been 0,8 m. euro, decreased 4% from the relevant period.

UNIT F.

Post Balance Sheet Events

There are no post balance sheet events, concerning the Group or the Company, which have a significant effect on the financial position of the company.

UNIT G.

Assessment of the evolution of the activities of the company during the second HY 2010

One company by itself cannot form the macroeconomic environment. There is certainly exogenous uncertainty that stems from the volatility of the financial environment, consumers' choice and the constant reduction of the product life.

The purpose of the Group is to constantly improve itself, to improve the quality in customer service and to decrease the "fat" from its operating expenses.

Even with this uncertainty of the macroeconomic environment, the Group has the ability to upcoming challenges, based on the following elements:

- Its sane financial structure
- The improvement of the group of its people through its constant training
- The fact that the adverse economic environment pushes consumers towards entrprises they trust and offers of devaluated stock with dubious technical support, which works for the Group.

The Group's characteristic is its flexible structure with very few levels of management. With this structure it is ready to make the best use of every opportunity that may present itself.

Magoula, 28 July 2010

With honour

The Board of Directors

3. Report on Review of Interim Financial Information Independent Auditor's Report

To the Shareholders of PLAISIO COMPUTERS S.A.

Introduction

We have reviewed the accompanying (separate and consolidated) condensed statement of financial position of PLAISIO COMPUTERS S.A. (the Company) as at 30th June 2010, the related (separate and consolidated) condensed statements of comprehensive income, changes in equity and cash flows for the six-month period then ended, and a summary of significant accounting policies and selected explanatory notes, that comprise the interim financial information, which is an integral part of the six-month financial report as required by the Law 3556/2007. The Company's Management is responsible for the preparation and fair presentation of this interim financial information in accordance with International Financial Reporting Standards as adopted by European Union and applied to interim financial reporting ("IAS 34"). Our responsibility is to express a conclusion on this interim condensed financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with IAS 34.

Reference to Other Legal Requirements

Our review has not located any inconsistency or non-conformity between the other elements of the statutory by article 5 of L.3556/2007 six-month financial report, and the accompanying financial information.

Athens, July 28, 2010

Ioannis D. Pantazis

Certified and Registered Auditor

SOEL Reg. Number 19461

BDO Certified and Registered Auditors AE
81 Patission str. & 8 Heyden str., Athens, Greece, 104-34
SOEL Reg. Number: 111

Note:
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4. INTERIM CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD 01/01 – 30/06/2010

Table of Contents

Statement of Comprehensive Income for the period January 1st to June 30th 2010

Statement of Comprehensive Income for the period April 1st to June 30th 2010

Statement of Financial position on 30th June 2010

Statement of changes in equity on 30th June 2010

Statement of Cash Flow for the period January 1st to June 30th 2010

Notes to the Financial Statements

Comprehensive Income Statement
(Figures in thousand €)

	Note	THE GROUP 01/01–30/06/10	THE GROUP 01/01–30/06/09	THE COMPANY 01/01–30/06/10	THE COMPANY 01/01–30/06/09
Turnover		184.282	175.652	182.648	173.850
Cost of Sales		(153.614)	(142.487)	(152.609)	(141.265)
Gross Profit		**30.669**	**33.165**	**30.039**	**32.585**
Other operating income		204	49	202	49
Distribution/Selling expenses		(25.626)	(27.500)	(25.164)	(26.935)
General Administrative expenses		(3.132)	(3.941)	(2.945)	(3.746)
Other expenses		(77)	461	(77)	461
EBIT		**2.037**	**2.234**	**2.056**	**2.415**
Financial Income		326	388	376	452
Financial expenses		(1.210)	(1.198)	(1.198)	(1.191)
Profit / (loss) from associates		54	53	-	-
Earnings before taxes		**1.207**	**1.478**	**1.234**	**1.675**
Income taxes	*19*	(1.169)	(643)	(1.167)	(645)
Earnings after taxes		**39**	**835**	**67**	**1.031**
Distributed to:					
Equity Holders of the parent		39	835	67	1.031
Minority interest		0	0	-	-
Other Comprehensive Income after taxes	18	(11)	(97)	(11)	(97)
Total Comprehensive Income after taxes		27	738	56	934
Equity Holders of the parent		27	738	56	934
Minority interest		0	0	-	-
Basic earnings per share	22	**0,0017**	**0,0378**	**0,0030**	**0,0467**
Diluted earnings per share	22	**0,0017**	**0,0378**	**0,0030**	**0,0467**
EBITDA		**4.256**	**4.866**	**4.250**	**5.018**

The notes on the accounts are an indispensable part of the attached financial statements.

Comprehensive Income Statement

(Figures in thousand €)

	Note	THE GROUP		THE COMPANY	
		01/04-30/06/10	01/04-30/06/09	01/04–30/06/10	01/04-30/06/2009
Turnover		82.737	84.053	81.780	83.288
Cost of Sales		(68.492)	(68.645)	(67.819)	(68.160)
Gross Profit		**14.246**	**15.408**	**13.961**	**15.129**
Other operating income		75	30	74	30
Distribution/Selling expenses		(12.364)	(13.113)	(12.126)	(12.844)
General Administrative expenses		(1.537)	(1.946)	(1.451)	(1.852)
Other expenses		116	339	116	339
EBIT		**535**	**718**	**574**	**802**
Financial Income		181	237	232	303
Financial expenses		(668)	(522)	(665)	(519)
Profit / (loss) from associates		19	23	-	-
Earnings before taxes		**67**	**456**	**142**	**586**
Income taxes	*19*	(866)	(215)	(866)	(216)
Earnings after taxes		**(799)**	**242**	**(725)**	**370**
Distributed to:					
Equity Holders of the parent		(799)	242	(725)	370
Minority interest		0	0	-	-
Other Comprehensive Income after taxes	18	55	15	55	15
Total Comprehensive Income after taxes		(744)	257	(670)	385
Equity Holders of the parent		(744)	257	(670)	385
Minority interest		0	0	-	-
Basic earnings per share	22	**(0,0362)**	**0,0110**	**(0,0328)**	**0,0168**
Diluted earnings per share	22	**(0,0362)**	**0,0110**	**(0,0328)**	**0,0168**
EBITDA		**1.653**	**2.070**	**1.680**	**2.140**

The notes on the accounts are an indispensable part of the attached financial statements.

STATEMENT OF FINANCIAL POSITION

(Figures in thousand €)

		THE GROUP		THE COMPANY	
		30/06/2010	31/12/2009	30/06/2010	31/12/2009
Assets					
	Note				
Non current assets					
Tangible fixed assets	*5*	38.477	38.936	38.451	38.889
Intangible fixed assets	*5*	1.387	1.463	1.378	1.455
Investments in subsidiaries	*6*	0	0	3.222	3.222
Investments in associates	*6*	1.664	1.678	1.298	1.298
Other investments	*7*	442	442	442	442
Deferred tax assets	*15*	1.536	1.743	1.459	1.664
Other non current assets	*8*	762	779	762	779
		44.269	**45.041**	**47.013**	**47.750**
Current assets					
Inventories	*9*	39.402	59.504	38.375	58.383
Trade receivables	*10*	40.283	45.111	40.649	45.787
Other receivables	*11*	4.680	2.417	4.624	2.372
Cash and cash equivalents	*12*	6.669	9.956	6.498	9.452
		91.033	**116.989**	**90.146**	**115.993**
		135.303	**162.030**	**137.159**	**163.743**
Shareholders' Equity and Liabilities					
Share capital	*13*	7.066	7.066	7.066	7.066
Additional paid-in capital	*13*	11.961	11.961	11.961	11.961
Reserves		23.953	23.707	23.953	23.707
Retained Earnings		5.784	6.002	7.913	8.103
Dividends		**0**	2.650	0	2.650
		48.764	**51.386**	**50.893**	**53.487**
Long term banking liabilities	*14*	22.820	23.141	22.820	23.141
Provision for pensions and similar commitments	*16*	532	477	532	477
Long term provisions	*17*	1.387	1.268	1.387	1.266
		24.739	**24.886**	**24.739**	**24.883**
Suppliers and related liabilities	*18*	32.952	67.576	32.788	67.430
Tax liabilities		4.303	4.311	4.221	4.153
Short term banking liabilities	*14*	14.630	3.760	14.630	3.760
Short term provisions	*17*	519	519	519	519
Other short term liabilities	*18*	9.397	9.592	9.369	9.512
		61.800	**85.758**	**61.528**	**85.373**
Total Shareholders' Equity and Liabilities		**135.303**	**162.030**	**137.159**	**163.743**

Statement of changes in net equity

(Figures in thousand €)

Consolidated statement of changes in net equity

	Share Capital	Additional paid in capital	Reserves and earnings carried forward	Total
Net equity balance at the beginning of the period (1st of January 2009)	**7.066**	**11.961**	**30.351**	**49.378**
Total Comprehensive Income	0	0	738	738
Dividends paid	0	0	(2.650)	(2.650)
Net equity balance at the end of the period (30st of June 2009)	**7.066**	**11.961**	**28.439**	**47.467**
Net equity balance at the beginning of the period (1st of January 2010)	**7.066**	**11.961**	**32.358**	**51.386**
Total Comprehensive Income	0	0	27	27
Dividends paid	0	0	(2.650)	(2.650)
Net equity balance at the end of the period (30st of June 2010)	**7.066**	**11.961**	**29.735**	**48.764**

Parent company's statement of changes in net equity

	Share Capital	Additional paid in capital	Reserves and earnings carried forward	Total
Net equity balance at the beginning of the period (1st of January 2009)	**7.066**	**11.961**	**32.047**	**51.074**
Total Comprehensive Income	0	0	934	934
Dividends paid	0	0	(2.650)	(2.650)
Net equity balance at the end of the period (30st of June 2009)	**7.066**	**11.961**	**30.332**	**49.359**
Net equity balance at the beginning of the period (1st of January 2010)	**7.066**	**11.961**	**34.459**	**53.487**
Total Comprehensive Income	0	0	56	56
Dividends paid	0	0	(2.650)	(2.650)
Net equity balance at the end of the period (30st of June 2010)	**7.066**	**11.961**	**31.865**	**50.893**

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The notes on the accounts are an indispensable part of the attached financial statements.

Cash Flow Statement

(Figures in thousand €)

	THE GROUP		THE COMPANY	
	01/01-30/06/10	01/01-30/06/09	01/01-30/06/10	01/01-30/06/09
Operating Activities				
Profits before taxes	**1.207**	**1.478**	**1.234**	**1.675**
Plus / less adjustments for:				
Depreciation / amortization	2.219	2.632	2.194	2.604
Devaluation of Investments	0	0	0	0
Provisions	33	63	36	63
Exchange differences	(29)	(7)	(29)	(7)
Results (income, expenses, profit and loss) from investing activities	76	14	73	0
Interest expenses and related costs	884	810	822	740
Plus/less adjustments for changes in working capital or related to operating activities				
Decrease / (increase) in inventories	20.102	12.533	20.008	12.087
Decrease / (increase) in receivables	2.583	2.600	2.902	5.259
(Decrease) / increase in liabilities (except for banks)	(34.781)	(15.376)	(34.757)	(15.345)
Less:				
Interest charges and related expenses paid	(1.218)	(1.326)	(1.206)	(1.319)
Income taxes paid	(831)	(681)	(754)	(621)
Total inflows / (outflows) from operating activities (a)	**(9.754)**	**2.739**	**(9.477)**	**5.135**
Investing Activities				
Acquisition of subsidiaries, affiliated companies, joint ventures and other investments	0	0	0	(2.165)
Purchase of tangible and intangible fixed assets	(1.758)	(3.336)	(1.753)	(3.330)
Earnings from sales of tangible, intangible fixed assets and other investments	0	70	0	70
Received interest	326	388	325	385
Received dividends	0		51	67
Total inflows / (outflows) from investing activities (b)	**(1.432)**	**(2.878)**	**(1.376)**	**(4.974)**
Financing Activities				
Proceeds from share capital increase	0	0	0	0
Proceeds from issued loans	14.187	0	14.187	0
Payments of loans	(3.638)	(1.535)	(3.638)	(1.535)
Payments of financial leasing liabilities (capital installments)	0	0	0	0
Dividends paid	(2.650)	(2.650)	(2.650)	(2.650)
Total inflows / (outflows) from financing activities (c)	**7.899**	**(4.184)**	**7.899**	**(4.184)**
Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c)	**(3.287)**	**(4.323)**	**(2.954)**	**(4.023)**
Cash and cash equivalents at the beginning of the period	**9.956**	**8.606**	**9.452**	**8.151**
Cash and cash equivalents at the end of the period	**6.669**	**4.283**	**6.498**	**4.128**

The notes on the accounts are an indispensable part of the attached financial statements.

ADDITIONAL INFORMATION ON THE INTERIM FINANCIAL STATEMENTS

1. Notes to the Interim Financial Statements

PLAISIO COMPUTERS S.A. was founded in 1988 and is listed in the Athens Stock Exchange since 1999. The company's headquarters are located in Location Skliri Attica (Num. M.A.E 16601/06/B/88/13). The Company assembles and trades PCs, Telecommunication and Office Equipment.

The Board of Directors of PLAISIO COMPUTERS S.A. approved the financial statements for the period ending on June 30th 2010 on the 28th of July 2010.

2. Basis of Preparation of Financial Statements and Accounting Principles

2.1 Basis of Preparation of Financial Statements

The interim financial statements of the company and the group dated June 30th 2010 refer to period from January 1st 2010 to June 30th 2010. They have been prepared based on I.A.S 34 "Interim Financial Information" and have to be examined in comparison to the annual financial statements of December 31st 2009 which are available on the company web site www.plaisio.gr. The comparable data, wherever it has deemed necessary were adjusted according to the changes the Group has made in the presentation of the financial statements.

The accounting principles that have been used in the preparation and presentation of the annual financial statements are in accordance with those used for the preparation of the Company and Group financial statements as of December 31, 2009 as were published in website of the Company for information purposes.

The preparation of the Financial Statements, in conformity with IFRS, requires the use of certain estimates and assumptions which affect the balances of the assets and liabilities, the contingencies disclosure as at the balance sheet date of the financial statements and the amounts of income and expense relating to the reporting year. These estimates are based on the best knowledge of the Company's and Group's management in relation to the current conditions and actions.

Any differences between amounts in the primary financial statements and similar amounts detailed in the explanatory notes are due to rounding of figures.

2.2 Basis of Preparation of Financial Statements and Accounting Principles

New standards, amendments to standards and interpretations: Certain new standards, amendments to standards and interpretations have been issued that are mandatory for periods beginning during the current reporting period and subsequent reporting periods. The Group's evaluation of the effect of these new standards, amendments to standards and interpretations is as follows:

Standards and Interpretations effective for the current financial period / year

IFRS 3 (Revised) "Business Combinations" and IAS 27 (Amended) "Consolidated and Separate Financial Statements"

The revised IFRS 3 introduces a number of changes in the accounting for business combinations which will impact the amount of goodwill recognized, the reported results in the period that an acquisition occurs, and future reported results. Such changes include the expensing of acquisition-related costs and recognizing subsequent changes in fair value of contingent consideration in the profit or loss. The amended IAS 27 requires that a change in ownership interest of a subsidiary to be accounted for as an equity transaction. The amended standard changes the accounting for losses incurred by the subsidiary as well as the loss of control of a subsidiary. Furthermore the acquirer in a business combination has the option of measuring the non-controlling interest, at the acquisition date, either at fair value or at the amount of the percentage of the non-controling interest over the net assets acquired. The Group has applied the revised and amended standards from 1 January 2010.

IFRS 1 (Amendment) "First-time adoption of International Financial Reporting Standards" – additional exemptions

This amendment provides additional clarifications for first-time adopters of IFRSs in respect of the use of deemed cost for oil and gas assets, the determination of whether an arrangement contains a lease and the decommissioning liabilities included in the cost of property, plant and equipment. This amendment does not have an impact on the Group's financial statements since it has already adopted IFRSs.

IFRS 2 (Amendment) "Share-based Payment"

The purpose of the amendment is to clarify the scope of IFRS 2 and the accounting for group cash-settled share-based payment transactions in the separate or individual financial statements of the entity receiving the goods or services, when that entity has no obligation to settle the share-based payment transaction. This amendment does not have an impact on the Group's financial statements.

IAS 39 (Amendment) "Financial Instruments: Recognition and Measurement"

This amendment clarifies how the principles that determine whether a hedged risk or portion of cash flows is eligible for designation should be applied in particular situations. This amendment is not applicable to the Group as it does not apply hedge accounting in terms of IAS 39.

IFRIC 12 – Service Concession Arrangements (EU endorsed for periods beginning on or after 30 March 2009)

This interpretation applies to companies that participate in service concession arrangements. This interpretation is not relevant to the Group's operations.

IFRIC 15 - Agreements for the construction of real estate (EU endorsed for use from 1 January 2010)

This interpretation addresses the diversity in accounting for real estate sales. Some entities recognise revenue in accordance with IAS 18 (i.e. when the risks and rewards in the real estate are transferred) and others recognise revenue as the real estate is developed in accordance with IAS 11. The interpretation clarifies which standard should be applied to particular. This interpretation is not relevant to the Group's operations.

IFRIC 16 - Hedges of a net investment in a foreign operation (EU endorsed for use from 1 July 2009)

This interpretation applies to an entity that hedges the foreign currency risk arising from its net investments in foreign operations and qualifies for hedge accounting in accordance with IAS 39. The interpretation provides guidance on how an entity should determine the amounts to be reclassified from equity to profit or loss for both the hedging instrument and the hedged item. This interpretation is not relevant to the Group, as the Group does not apply hedge accounting for any investment in a foreign operation.

IFRIC 17 "Distributions of non-cash assets to owners"

This interpretation provides guidance on accounting for the following types of non-reciprocal distributions of assets by an entity to its owners acting in their capacity as owners: (a) distributions of non-cash assets and (b) distributions that give owners a choice of receiving either non-cash assets or a cash alternative. This interpretation does not have an impact on the Group's financial statements.

IFRIC 18 "Transfers of assets from customers" (EU-endorsed for use annual periods beginning on or after 31 October 2009)

This interpretation clarifies the requirements of IFRSs for agreements in which an entity receives from a customer an item of property, plant and equipment that the entity must then use to provide the customer with an ongoing supply of goods or services. In some cases, the entity receives cash from a customer which must be used only to acquire or construct the item of property, plant and equipment. This interpretation is not relevant to the Group.

Amendments to standards that form part of the IASB's 2009 annual improvements project

The amendments set out below describe the key changes to IFRSs following the publication in July 2009 of the results of the IASB's annual improvements project. The following amendments are effective for the current financial period / year. In addition, unless otherwise stated, the following amendments do not have a material impact on the Group's financial statements.

IFRS 2 "Share-Based payment"

The amendment confirms that contributions of a business on formation of a joint venture and common control transactions are excluded from the scope of IFRS 2.

IFRS 5 " Non-current Assets Held for Sale and Discontinued Operations"

The amendment clarifies disclosures required in respect of non-current assets classified as held for sale or discontinued operations.

IFRS 8 "Operating Segments"

The amendment provides clarifications on the disclosure of information about segment assets.

IAS 1 "Presentation of Financial Statements"

The amendment provides clarification that the potential settlement of a liability by the issue of equity is not relevant to its classification as current or non-current.

IAS 7 "Statement of Cash Flows"

The amendment requires that only expenditures that result in a recognized asset in the statement of financial position can be classified as investing activities.

IAS 17 "Leases"

The amendment provides clarification as to the classification of leases of land and buildings as either finance or operating.

IAS 18 "Revenue"

The amendment provides additional guidance regarding the determination as to whether an entity is acting as a principal or an agent.

IAS 36 "Impairment of Assets"

The amendment clarifies that the largest cash-generating unit to which goodwill should be allocated for the purposes of impairment testing is an operating segment as defined by paragraph 5 of IFRS 8 (that is before the aggregation of segments).

IAS 38 "Intangible Assets"

The amendments clarify (a) the requirements under IFRS 3 (revised) regarding accounting for intangible assets acquired in a business combination and (b) the description of valuation techniques commonly used by entities when measuring the fair value of intangible assets acquired in a business combination that are not traded in active markets.

IAS 39 "Financial Instruments: Recognition and Measurement"

The amendments relate to (a) clarification on treating loan pre-payment penalties as closely related derivatives, (b) the scope exemption for business combination contracts and (c) clarification that gains or losses on cash flow hedge of a forecast transaction should be reclassified from equity to profit or loss in the period in which the hedged forecast cash flow affects profit or loss.

IFRIC 9 "Reassessment of Embedded Derivatives"

The amendment clarifies that IFRIC 9 does not apply to possible reassessment, at the date of acquisition, to embedded derivatives in contracts acquired in a business combination between entities under common control.

IFRIC 16 "Hedges of a Net Investment in a Foreign Operation"

The amendment states that, in a hedge of a net investment in a foreign operation, qualifying hedging instruments may be held by any entity within the group, including the foreign operation itself, as long as certain requirements are satisfied.

Standards and Interpretations effective from 1 January 2011

IFRS 9 "Financial Instruments" (effective for annual periods beginning on or after 1 January 2013)

IFRS 9 is the first part of Phase 1 of the Board's project to replace IAS 39. The IASB intends to expand IFRS 9 during 2010 to add new requirements for classifying and measuring financial liabilities, derecognition of financial instruments, impairment, and hedge accounting. IFRS 9 states that financial assets are initially measured at fair value plus, in the case of a financial asset not at fair value through profit or loss, particular transaction costs. Subsequently financial assets are measured at amortised cost or fair value and depend on the basis of the entity's business model for managing the financial assets and the contractual cash flow characteristics of the financial asset. IFRS 9 prohibits reclassifications except in rare circumstances when the entity's business model changes; in this case, the entity is required to reclassify affected financial assets prospectively. IFRS 9 classification principles indicate that all equity investments should be measured at fair value. However, management has an option to present in other comprehensive income unrealised and realised fair value gains and losses on equity investments that are not held for trading. Such designation is available on initial recognition on an instrument-by-instrument basis and is irrevocable. There is no subsequent recycling of fair value gains and losses to profit or loss; however, dividends from such investments will continue to be recognised in profit or loss. IFRS 9 removes the cost exemption for unquoted equities and derivatives on unquoted equities but provides guidance on when cost may be an appropriate estimate of fair value. The Group is currently investigating the impact of IFRS 9 on its financial statements. The Group cannot currently early adopt IFRS 9 as it has not been endorsed by the EU. Only once approved will the Group decide if IFRS 9 will be adopted prior to 1 January 2013.

IAS 24 (Amendment) "Related Party Disclosures" (effective for annual periods beginning on or after 1 January 2011)

This amendment attempts to relax disclosures of transactions between government-related entities and clarify related-party definition. More specifically, it removes the requirement for government-related entities to disclose details of all transactions with the government and other government-related entities, clarifies and simplifies the definition of a related party and requires the disclosure not only of the relationships, transactions and outstanding balances between related parties, but of commitments as well in both the consolidated and the individual financial statements. The Group will apply these changes from their effective date. This amendment has not yet been endorsed by the EU.

IAS 32 (Amendment) "Financial Instruments: Presentation" (effective for annual periods beginning on or after 1 February 2010)

This amendment clarifies how certain rights issues should be classified. In particular, based on this amendment, rights, options or warrants to acquire a fixed number of the entity's own equity instruments for a fixed amount of any currency are equity instruments if the entity offers the rights, options or warrants pro rata to all of its existing owners of the same class of its own non-derivative equity instruments. This amendment is not expected to impact the Group's financial statements.

IFRS 1 (Amendment) "First-time adoption of International Financial Reporting Standards" – financial instrument disclosures (effective for annual periods beginning on or after 1 July 2010)

This amendment provides first-time adopters with the same transition provisions as included in the amendment to IFRS 7 regarding comparative information for the new three-level fair value classification disclosures. This amendment will not impact the Group's financial statements since it has already adopted IFRSs.

IFRIC 19 "Extinguishing Financial Liabilities with Equity Instruments" (effective for annual periods beginning on or after 1 July 2010)

This interpretation addresses the accounting by the entity that issues equity instruments to a creditor in order to settle, in full or in part, a financial liability. This interpretation is not relevant to the Group. This amendment has not yet been endorsed by the EU.

IFRIC 14 (Amendment) "The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction" (effective for annual periods beginning on or after 1 January 2011)

The amendments apply in limited circumstances: when an entity is subject to minimum funding requirements and makes an early payment of contributions to cover those requirements. The amendments permit such an entity to treat the benefit of such an early payment as an asset. This interpretation is not relevant to the Group. This amendment has not yet been endorsed by the EU.

Amendments to standards that form part of the IASB's 2010 annual improvements project

The amendments set out below describe the key changes to IFRSs following the publication in May 2010 of the results of the IASB's annual improvements project. Unless otherwise stated the following amendments are effective for annual periods beginning on or after 1 January 2011. In addition, unless otherwise stated, the following amendments will not have a material impact on the Group's financial statements.

IFRS 1 "First-time adoption of International Financial Reporting Standards"

The amendments relate to: (i) additional disclosure requirements if an entity changes its accounting policies or its use of IFRS 1 exemptions after it has published a set of IAS 34 interim financial information; (ii) exemptions when the revaluation basis is used for the purposes of 'deemed cost'; and (iii) exemptions for entities that are subject to rate regulation to use previous GAAP carrying amounts for property, plant and equipment or intangible assets as 'deemed cost'.

IFRS 3 "Business Combinations"

The amendments provide additional guidance with respect to: (i) contingent consideration arrangements arising from business combinations with acquisition dates preceding the application of IFRS 3 (2008); (ii) measuring non-controlling interests; and (iii) accounting for share-based payment transactions that are part of a business combination, including un-replaced and voluntarily replaced share-based payment awards.

IFRS 7 "Financial Instruments: Disclosures"

The amendments include multiple clarifications related to the disclosure of financial instruments.

IAS 1 "Presentation of Financial Statements"

The amendment clarifies that entities may present an analysis of the components of other comprehensive income either in the statement of changes in equity or within the notes.

IAS 27 "Consolidated and Separate Financial Statements"

The amendment clarifies that the consequential amendments to IAS 21, IAS 28 and IAS 31 resulting from the 2008 revisions to IAS 27 are to be applied prospectively.

IAS 34 "Interim Financial Reporting"

The amendment places greater emphasis on the disclosure principles that should be applied with respect to significant events and transactions, including changes to fair value measurements, and the need to update relevant information from the most recent annual report.

IFRIC 13 "Customer Loyalty Programmes"

The amendment clarifies the meaning of the term 'fair value' in the context of measuring award credits under customer loyalty programmes.

3. Important accounting estimates and judgments of the Management

3.1 Important accounting estimates

The Group makes estimates and assumptions concerning the development of future events. The estimates and assumptions that have significant risk on provoking significant changes in the accounting values of the assets and liabilities, over the next twelve months, refer to the change of useful life of some categories of tangible and intangible assets.

More specifically, based on the decision of the Board of Directors on January 25th 2010, the change of the accounting estimate regarding the change of the useful life of its "Building" in Magoula Attica, some tangible assets of the category "Furniture and Other Equipment" and one category of software that is incluted in intangible assets from 01.01.2010 and on. This change agrees to IFRS 8 "ACCOUNTING POLICIES, CHANGES IN ACCOUNTING ESTIMATES AND ERRORS" The change of the estimation concerning the useful life of the building from 30 to 50 years, was based on a study by independent valuators (see note 5).

4. Segment information

(Figures in thousand €)

The management of the Group recognizes three business segments (the product categories: a) Office Supplies, b)Telephony, c) Computers and Digital Technology as its operating segments. The above mentioned operating segments The above mentioned functional areas are used by the management for internal purposes and the strategic decisions of the management are made based on the operating results of its sector. Furthermore there are two segments of minor importance for which the quantitative limits are not met, so they are in the category "Non Specified". These two segments are service of PCs and transportation services.

The segment results for the period ended June 30th 2010 were as follows:

01.01-30.06.2010	**Segment reporting**				
	Office equipment	**Computer and digital equipment**	**Telecom equipment**	**Non specified**	**Total**
Total Gross Sales per segment	51.265	116.768	17.165	1.180	**186.378**
Inter company Sales	(695)	(1.371)	(30)	-	**(2.095)**
Revenue From External Customers.	50.570	115.398	17.135	1.180	**184.282**
EBITDA	1.561	2.004	552	139	**4.256**
Operating profit / (loss) EBIT	747	959	264	67	**2.037**
Finance cost					**(830)**
Income tax expense					**(1.169)**
Profits / (losses) after taxes					**39**

The segment results for the period ended June 30th 2009 were as follows:

01.01-30.06.2009	**Segment reporting**				
	Office equipment	**Computer and digital equipment**	**Telecom equipment**	**Non specified**	**Total**
Total Gross Sales per segment	53.746	104.245	18.521	878	**177.390**
Inter company Sales	(632)	(1.091)	(14)	0	**(1.737)**
Revenue From External Customers.	53.114	103.154	18.507	878	175.652
EBITDA	2.112	2.180	457	117	**4.866**
Operating profit / (loss) EBIT	970	1.001	210	54	**2.234**
Finance cost					**(757)**
Income tax expense					**(643)**
Profits / (losses) after taxes					**835**

For the period in question (01.01.10-30.06.10) there no issue of seasonality of the sales per segment.

The assets and liabilities per segment are analyzed as follows:

30/06/2010	Office equipment	Computer and digital equipment	Telecom equipment	Total
Assets of the segment	21.867	50.408	7.409	79.684
Non distributed Assets	-	-	-	55.619
Consolidated Assets	21.867	50.408	7.409	135.303

30/6/2010	Office equipment	Computer and digital equipment	Telecom equipment	Total
Segment Liabilities	9.042	20.845	3.064	32.951
Non distributed Liabilities	-	-	-	102.352
Consolidated Liabilities	9.042	20.845	3.064	135.303

31/12/2009	Office equipment	Computer and digital equipment	Telecom equipment	Total
Assets of the segment	28.746	65.001	10.869	104.615
Non distributed Assets	-	-	-	57.415
Consolidated Assets				162.030

31/12/2009	Office equipment	Computer and digital equipment	Telecom equipment	Total
Segment Liabilities	19.693	40.080	7.803	67.576
Non distributed Liabilities	-	-	-	94.454
Consolidated Liabilities				162.030

The home-country of the Company – which is also the main operating country – is Greece. The Group is activated mainly in Greece, while it is also activated in Bulgaria.

	Sales	Total Assets
	01.01-30.06.10	**30.06.2010**
Greece	182.648	137.159
Bulgaria	3.729	1.176
Consolidated Sales / Assets after the necessary omissions	184.282	135.303

	Sales	Total Assets
	01.01-31.03.09	**31.12.2009**
Greece	173.850	163.743
Bulgaria	3.540	2.137
Consolidated Sales / Assets after the necessary omissions	175.652	162.030

Sales refer to the country where the customers are. Assets refer to their geographical location.

5. Tangible and Intangible Assets

(Figures in thousand €)

The tangible and intangible assets of the Group and the Company are analyzed as follows:

Tangible & Intangible Assets

THE GROUP					
	Land & Buildings	**Furniture & Other Equipment**	**Tangible Assets under construction**	**Intangible Assets**	**Total**
Acquisition Cost					
Book Value on January 1st 2010	40.310	19.497	132	5.841	**65.780**
Additions	17.558	3.971	554	1.012	**23.094**
Reductions	(17.491)	(5.105)	0	(1.282)	**(23.878)**
Transfers	369	61	(430)	0	**0**
Book value on June 30th 2010	**40.745**	**18.425**	**256**	**5.570**	**64.996**
Depreciation					
Book Value on January 1st 2010	**(8.734)**	**(12.270)**	0	**(4.378)**	**(25.381)**
Additions	(1.050)	(1.008)	0	(160)	(2.219)
Reductions	658	1.455	0	355	2.469
Transfers	0	0	0	0	0
Book value on June 30th 2010	**(9.126)**	**(11.823)**	**0**	**(4.183)**	**(25.132)**
Remaining value on June 30th 2010	**31.619**	**6.602**	**256**	**1.387**	**39.865**
Remaining value on December 31st 2009	**31.576**	**7.228**	**132**	**1.463**	**40.399**

Tangible & Intangible Assets

THE GROUP	Land & Buildings	Furniture & Other Equipment	Tangible Assets under construction	Intangible Assets	Total
Acquisition Cost					
Book Value on January 1st 2009	**38.524**	**18.506**	**108**	**4.539**	**61.677**
Additions	2.242	732	116	246	3.336
Reductions	(70)	(4)	0	0	(74)
Transfers	(984)	116	(154)	1.022	0
Book value on June 30th 2009	**39.712**	**19.350**	**70**	**5.806**	**64.939**
Depreciation					
Book Value on January 1st 2009	**(6.422)**	**(9.865)**	**0**	**(3.813)**	**(20.100)**
Additions	(1.152)	(1.218)	0	(262)	(2.632)
Reductions	0	4	0	0	4
Transfers	3	0	0	(3)	0
Book value on June 30th 2009	**(7.571)**	**(11.079)**	**0**	**(4.078)**	**(22.728)**
Remaining value on June 30th 2009	**32.141**	**8.271**	**70**	**1.729**	**42.211**
Remaining value on December 31st 2008	**32.102**	**8.641**	**108**	**726**	**41.577**

Tangible & Intangible Assets

THE COMPANY	Land & Buildings	Furniture & Other Equipment	Tangible Assets under construction	Intangible Assets	Total
Acquisition Cost					
Book Value on January 1st 2010	**40.310**	**19.175**	**132**	**5.796**	**65.413**
Additions	17.558	3.969	554	1.009	**23.089**
Reductions	(17.491)	(5.105)	0	(1.282)	**(23.878)**
Transfers	369	62	(430)	0	**0**
Book value on June 30th 2010	**40.745**	**18.100**	**256**	**5.523**	**64.624**
Depreciation					
Book Value on January 1st 2010	**(8.734)**	**(11.994)**	**0**	**(4.342)**	**(25.069)**
Additions	(1.050)	(986)	0	(159)	**(2.194)**
Reductions	658	1.455	0	355	**2.469**
Transfers	0	0	0	0	**0**
Book value on June 30th 2010	**(9.126)**	**(11.524)**	**0**	**(4.146)**	**(24.795)**
Remaining value on June 30th 2010	**31.619**	**6.575**	**256**	**1.378**	**39.829**
Remaining value on December 31st 2009	**31.576**	**7.181**	**132**	**1.455**	**40.344**

THE COMPANY	Land & Buildings	Furniture & Other Equipment	Tangible Assets under construction	Intangible Assets	Total
Acquisition Cost					
Book Value on January 1st 2009	**38.524**	**18.189**	**108**	**4.499**	**61.320**
Additions	**2.242**	**728**	**116**	**244**	**3.330**
Reductions	**(70)**	**0**	**0**	**0**	**(70)**
Transfers	**(984)**	**116**	**(154)**	**1.022**	**0**
Book value on June 30th 2009	**39.712**	**19.033**	**70**	**5.765**	**64.581**
Depreciation					
Book Value on January 1st 2009	**(6.422)**	**(9.638)**	**0**	**(3.779)**	**(19.839)**
Additions	**(1.152)**	**(1.190)**	**0**	**(261)**	**(2.604)**
Reductions	**0**	**0**	**0**	**0**	**0**
Transfers	**3**	**0**	**0**	**-3**	**0**
Book value on June 30th 2009	**(7.571)**	**(10.829)**	**0**	**(4.043)**	**(22.443)**
Remaining value on June 30th 2009	**32.141**	**8.204**	**70**	**1.722**	**42.138**
Remaining value on December 31st 2008	**32.102**	**8.550**	**108**	**721**	**41.481**

There are no mortgages or collateral on the tangible fixed assets of the Group and the Company. Intangible assets include mainly bought software and licenses for software (SAP R3, BW, CRM etc.).

Had the management of the company not changed the useful life of its assets of some categories of the tangible and intangible assets, the depreciation of HY 2010 would have been increased by 420 th. euro and thus the results of HY 2010 would have been decreased by 420 th. euro and for the annual EAT (01.01-31.12.2010) the increase in depreciation and the decrease in profit would be 840 th. euro

The total acquisition of fixed assets of the Group and the Company for the HY1 2010 amounted to 1.758 thousand € and 1.753 thousand € respectively.

The company has reevaluated the value of its fixed assets according to law2065/1992, only in its tax base, since the company applies IFRS and observes the rules of the IFRS (Ministry of Economics 117/29.12.2008).

6. Group Structure
(Figures in thousand €)

Participation in subsidiaries is the participation of the parent company PLAISIO COMPUTERS S.A. in the share capital of the fully consolidated PLAISIO COMPUTERS JSC. The percentage of participation of the parent company is 100% and no minority rights arise. The value of participation in subsidiaries on June 30th 2010 and December 31st 2009 was:

Company	Seat-Country	% Percentage	Connection	Consolidation Method
PLAISIO COMPUTERS SA	Greece	Parent	Parent	-
PLAISIO COMPUTERS JSC	Bulgary	100%	Direct	Total Consolidation
PLAISIO ESTATE SA	Greece	20%	Direct	Net Equity
PLAISIO ESTATE JSC	Bulgary	20%	Direct	Net Equity
ELNOUS SA	Greece	24%	Direct	Net Equity

Participation of parent company in subsidiaries	30/06/2010	31/12/2009
PLAISIO COMPUTERS JSC	3.222	3.222

The company with the name Elnous SA, to which the company participates by 24%, given its decision of June 25th 2008 decision of the General Shareholders Meeting decided to liquidate the company. On March 15th 2010, the product of the liquidation was distributed, after having deregistered the company.

The participation in affiliated companies on June 30th 2010 and December 31st 2010 is analyzed as follows:

Participation in affiliated companies	THE GROUP		THE COMPANY	
	30/06/2010	31/12/2009	30/06/2010	31/12/2009
PLAISIO Estate S.A.	1.429	1.430	1.087	1.087
ELNOUS S.A.	0	10	0	282
PLAISIO Estate J.S.C.	235	238	212	212
	1.664	**1.678**	**1.299**	**1.581**
Minus: Provision for devaluation (ELNOUS)	**0**	**0**	**0**	**(282)**

	1.664	**1.678**	**1.299**	**1.299**

The participation in affiliated companies is presented at cost in the Company's financial statements.

7. Other long-term Investments
(Figures in thousand €)

Other investments consist of portfolio investments in companies not listed in organized stock markets. According to IAS 32 and 39, these investments are displayed in the financial statements at their cost of acquisition less any provision for devaluation. Other long-term investments on June 30th 2010 are analyzed as follows:

Other long-term investments	**THE GROUP**		**THE COMPANY**	
	30/06/2010	**31/12/2009**	**30/06/2010**	**31/12/2009**
High-tech Park Acropolis Athens S.A.	411	411	411	411
High-tech Park Technopolis Thessalonica S.A.	19	19	19	19
Interaction Connect S.A.	12	12	12	12
	442	**442**	**442**	**442**

The participation of the company in the above companies on June 30th 2010 was:

	Percentage of Participation	**Country of Incorporation**
High-tech Park Acropolis Athens S.A.	3,23%	Greece
High-tech Park Technopolis Thessalonica S.A.	2,24%	Greece
Interaction Connect S.A.	12,5%	Luxembourg

8. Other non-current assets
(Figures in thousand €)

Other non-current assets include long-term guarantees and receivables that are going to be collected after the end of the following period. In particular, other non-current assets on June 30th 2010 are analyzed as follows:

Other non-current assets	**THE GROUP**		**THE COMPANY**	
	30/06/2010	**31/12/2009**	**30/06/2010**	**31/12/2009**
Long-term guarantees	762	779	762	779

Other non-current receivables	0	0	0	0
	762	**779**	**762**	**779**

9. Inventories
(Figures in thousand €)

The Group and Company's inventories on June 30th 2010 are analyzed as follows:

Inventories	**THE GROUP**		**THE COMPANY**	
	30/06/2010	**31/12/2009**	**30/06/2010**	**31/12/2009**
Inventories of merchandise	42.615	62.184	41.520	61.004
Inventories of finished products	8	9	8	9
Inventories of raw materials	9	14	9	14
Inventories of consumables	445	514	445	514
Down payments to vendors	1.267	1.707	1.267	1.707
	44.344	64.428	**43.248**	**63.248**
Minus: Provision for devaluation	(4.942)	(4.923)	(4.873)	(4.865)
Net realizable value of inventories	**39.402**	**59.504**	**38.375**	**58.383**

The Group takes all the necessary precautions (insurance, security) in order to minimize the risk and contingent damages from loss of inventory from natural disasters, thefts etc. The group is activated in the technology area, where the danger of technological devaluation is increased; the management examines constantly the net realizable value of stock and forms all the necessary provisions so that their value in the financial statements matches their true value.

The provision for devaluation of inventories refers to slow-moving stock and technologically depreciated stock to be destroyed. The Group, based on historical data, estimates that the decrease in the amount of inventories is the best practice. Indeed, in the period under examination, the Group achieved further decrease in its inventories, in light of its conservative policy and the inventory turnover it did not decrease the relevant provision.

10. Trade and other receivables
(Figures in thousand €)

The Group and Company's trade and other receivables on June 30th 2010 are analyzed as follows:

Trade and other receivables	THE GROUP		THE COMPANY	
	30/06/2010	31/12/2009	30/06/2010	31/12/2009
Receivables from customers	37.295	42.036	36.867	41.655
Cheques and bills receivables	4.671	5.058	4.671	5.058
Minus: Impairment	-1.683	-1.990	-1.643	-1.930
Net Receivables customers	**40.283**	**45.104**	**39.895**	**44.783**
Receivables from subsidiaries	0	0	755	997
Receivables from acossiates	0	7	0	7
Total	**40.283**	**45.111**	**40.649**	**45.787**

All the above receivables are short-term and there is no need to discount them at the date of the balance sheet.

The changes in provisions of bad-debts are as follows:

	THE GROUP		THE COMPANY	
	2010	**2009**	**2010**	**2009**
Balance at 1 January	1.990	1.927	1.930	1.908
Additional provision	(307)	63	(287)	22
Balance at the end of the period	**1.683**	**1.990**	**1.643**	**1.930**

The above mentioned bad debt provision includes specific and general bad debt provision. The receivables from subsidiaries and from the public sector are omitted in the formation of the bad debt provision as it is estimated that there is no danger of non-collecting the receivables from the customers of these categories. In HY1 2010, the results of the Group and the Company have been ameliorated by the reverse of a provision for bad debt of 371 thousand € and 386 thousand € respectively.

The receivables from customers will become overdue as follows:

THE COMPANY	2010 Receivables before Impairment	2010 Impairment	2010 Receivables after impairment	2009 Receivables before impairment	2009 Impairment	2009 Receivables after impairment
Receivables from subsidiaries	755	0	755	997	0	997
Receivables from acossiates	0	0	0	7	0	7
Not delayed	30.434	0	30.434	35.027	0	35.027
Delayed 1 -90 days	5.857	-238	5.619	6.528	-180	6.348
Delayed 91 - 180 days	1.510	-398	1.112	1.321	-500	821
Delayed 181 + days	3.736	-1.006	2.730	3.837	-1.250	2.587
Total	**42.293**	**-1.643**	**40.649**	**47.717**	**-1.930**	**45.787**

THE GROUP	2010 Receivables before impairment	2010 impairment	2010 Receivables after impairment	2009 Receivables before impairment	2009 Impairment	2009 Receivables after impairment
Receivables from acossiates	0	0	0	7	0	7
Not delayed	30.825	0	30.825	35.339	0	35.339
Delayed 1 -90 days	5.865	-241	5.624	6.538	-182	6.356
Delayed 91 - 180 days	1.511	-399	1.112	1.327	-503	824
Delayed 181 + days	3.766	-1.043	2.723	3.890	-1.305	2.585
Total	**41.967**	**-1.683**	**40.283**	**47.101**	**-1.990**	**45.111**

11. Other short –term receivables

(Figures in thousand €)

The other short-term receivables of the Group and of the Company are analyzed as follows:

Other short-term receivables	THE GROUP		THE COMPANY	
	30/06/2010	31/12/2009	30/06/2010	31/12/2009
Income tax assets	220	0	220	0
Deferred expenses	1.608	226	1.586	214
Other short-term receivables	2.852	2.191	2.819	2.158
	4.680	**2.417**	**4.624**	**2.372**

All the above receivables are short-term and there is no need to discount them at the date of the balance sheet.

12. Cash and cash equivalents
(Figures in thousand €)

Cash and cash equivalents represent cash in the cash register of the Group and the Company as well as time deposits available on first demand. Their analysis on June 30st 2010 and December 31st 2009 respectively was:

Cash and cash equivalents	**THE GROUP**		**THE COMPANY**	
	30/06/2010	**31/12/2009**	**30/06/2010**	**31/12/2009**
Cash in hand	1.051	1.959	995	1.899
Short-term bank deposits	2.118	7.997	2.003	7.553
Short-term bank time deposits	3.500	0	3.500	0
Total	**6.669**	**9.956**	**6.498**	**9.452**

The company on June 30th 2010 did not have any short term bank deposits. The above mentioned are presented in the cash flow statement.

13. Share capital and difference above par

The share capital of the company is analyzed as follows:

	Number of shares	**Par Value**	**Share capital**	**Above par**	**Total**
1st of January 2010	22.080.000	0,32	7.065.600	11.961.185	19.026.785
30th of June 2010	**22.080.000**	**0,32**	**7.065.600**	**11.961.185**	**19.026.785**

The company's share capital consists of twenty-two million eighty thousand ordinary shares with a par value of thirty-two cents (0,32 €) each. All issued shares are traded at the Athens Stock Exchange.

14. Loans

(Figures in thousand €)

Loans	THE GROUP		THE COMPANY	
	30.06.2010	31.12.2009	31.12.2009	31.12.2009
Long Term Loans				
Bank Loans	0	0	0	0
Bond Loans	22.820	23.141	22.820	23.141
Total Long Term Loans	**22.820**	**23.141**	**22.820**	**23.141**
Short Term Loans				
Bank Loans	13.987	3.117	13.987	3.117
Bond Loans	643	643	643	643
Total Short Term Loans	**14.630**	**3.760**	**14.630**	**3.760**
Total	**37.450**	**26.901**	**37.450**	**26.901**

The movements in Loans are as follows:	THE GROUP	THE COMPANY
Balance 01/01/2010	**26.901**	**26.901**
Bank Loans	14.187	14.187
Bond Loans	0	0
Loans repayments	-3.638	-3.638
Balance 30/06/2010	**37.450**	**37.450**
Balance 01/01/2009	**29.772**	**29.772**
Bond Loans	0	0
Loans repayments	12.000	12.000
Loans repayments	-14.872	-14.872
Balance 30/06/2009	**26.901**	**26.901**

Expiring dates of Long Term Loans	THE GROUP		THE COMPANY	
	30.06.2010	31.12.2009	30.06.2010	31.12.2009
Between 1 and 2 years	7.843	1.242	7.843	1.242
Between 2 and 5 years	7.540	16.253	7.540	16.253
Over 5 years	7.437	5.645	7.437	5.645

	22.820	**23.141**	**22.820**	**23.141**

The long term bank loans that appear in the financial statements of the Group and of the Company refer to:

1. 12year Bond Loan, non-convertible to stocks from the National Bank of Greece S.A. for 5.642 th euro
2. 5-year Bond Loan, non-convertible to stocks from the Alpha Bank S.A. for 6.000 th euro
3. 7-year common Bond Loan non convertible to stocks of 12.000 th euro with a two-year grant period. The amount of 10.800 th. euro was contracted with EFG EUROBANK Cyprus Ltd and 1.200 th euro with EFG EUROBANK ERGASIAS Ltd.

The weighted interest rate is to 3,91%, the remaining open line concerning the short-term loans comes up to 27,0 m. €.

The long term Bond loan of € 6.426 th. which the company has with NBG has the three following financial covenants of the company's financial statements:

a) Total Loans (-) Cash& Cash equivalents over EBITDA to be throughout the Bond Loan less or equal to 4,50.

b) The sum of Short term and Long term Liabilities to the Total equity to be throughout the Bond Loan less or equal to 2,75.

c) EBITDA over Financial Expense Minus Financial Income to be throughout the Bond Loan greater or equal to 3,50.

For the long term bond loans of 6.000 th. with την Alpha Bank has the three following financial covenants of the group's financial statements:

a) Total Loans (-) Cash& Cash equivalents over EBITDA to be throughout the Bond Loan less or equal to 4,50.

b) The sum of Short term and Long term Liabilities to the Total equity to be throughout the Bond Loan less or equal to 2,75.

c) EBITDA over Financial Expense Minus Financial Income to be throughout the Bond Loan greater or equal to 3,50.

For the long term bond loans of 12.000 th. with την Eurobank has the three following financial covenants of the group's financial statements for the year and half year financial statements:

a) Total Loans (-) Cash& Cash equivalents over EBITDA to be throughout the Bond Loan less or equal to 4,50.

b) The sum of Short term and Long term Liabilities to the Total equity to be throughout the Bond Loan less or equal to 2,75.

c) EBITDA over Financial Expense Minus Financial Income to be throughout the Bond Loan greater or equal to 3,50.

At every evaluation period, the company, as well as the group met all the terms of the bank loans in full.

15. Differed income tax
(Figures in thousand €)

Based on the current tax law, for the period Q1 2010, the tax rate will be 24%. For the relevant periods the tax rate in Bulgaria is 10%. According to the above tax rates, the deferred income tax is analyzed as follows:

	THE GROUP		THE COMPANY	
	30.06.2010	**31.12.2009**	**30.06.2010**	**31.12.2009**
Differed tax liabilities	565	634	565	634
Differed tax assets	2.101	2.377	2.024	2.298
	1.536	**1.743**	**1.459**	**1.664**

The differed tax liabilities and assets are netted when there is a legal right to net the current tax assets to the current tax liabilities and when they refer to the same tax authority. The deferred tax liabilities and assets are presented net in the Statement of Financial Position of June 30th 2010 "Differed Tax Assets", given the fact that the financial statements of the subsidiary Plaisio Computers JSC, even though they refer to the Bulgarian tax authority, create differed tax asset.

16. Provisions for pensions and similar commitments
(Figures in thousand €)

The company, had an independent actuarial study done on personnel compensation. The provision for pensions and similar commitments for the first 6month period of 2010, based on the aforementioned studies was:

	THE GROUP		THE COMPANY	
Provision for personnel compensation	**30/06/2010**	**2009**	**30/06/2010**	**2009**
Opening Balance	477	441	477	441
Additional provision for the period	55	37	55	37
Minus: reversed provisions	0	0	0	0
Closing Balance	**532**	**477**	**532**	**477**

The company has posted the six month estimate based on the actuarial study made on December 31st 2009.

17. Provisions
(Figures in thousand €)

The balances of accounts of provisions for the Group and the Company on December 31st 2009 are analyzed respectively as follows:

Provisions		**THE GROUP**		**THE COMPANY**	
	Note	**30/06/2010**	**31/12/2009**	**30/06/2010**	**31/12/2009**
Long-term provisions					
Provision for un-audited tax periods	**(a)**	1.267	1.126	1.267	1.126
Provision for bringing the stores in their primary condition according to the lease contracts	**(b)**	120	140	120	140
Total long-term provisions		**1.387**	**1.268**	**1.387**	**1.266**
Short-term provisions		519	519	519	519
Provision for computer guarantees	**(c)**	**519**	**519**	**519**	**519**
Total short-term provisions		**1.906**	**1.787**	**1.906**	**1.785**

(a). The Company had formed a provision of € 1.267 thousand, in order to cover the event of additional taxes in case of audit from the tax authorities for the unaudited periods. Concerning the other companies of the group, no such provision has been formed on the basis that any extra burden will be non-material. The unaudited tax periods are presented in note 20.

(b). The Company has formed a provision for restoring the stores in their primary condition according to the lease contracts.

(c). The Company has formed provision of total amount of € 519 thousand for computer guarantees given to its customers. The provision is revaluated at the end of each fiscal year.

18. Suppliers and related short-term liabilities
(Figures in thousand €)

Suppliers and related short-term liabilities on June 30th 2010 are analyzed as follows:

Suppliers and related short-term liabilities	**THE GROUP**		**THE COMPANY**	
	30/06/2010	**31/12/2009**	**31/12/2010**	**31/12/2009**
Trade payables	32.952	67.576	32.788	67.430
Advance payments	2.414	2.370	2.413	2.331
Dividends payable	63	183	63	183
Liabilities to insurance companies	713	1.489	713	1.489
Other short-term liabilities	5.820	5.173	5.792	5.131
Financial Derivative	387	377	387	377
	42.349	**77.168**	**42.156**	**76.942**

All the aforementioned liabilities are short-term and there is no need to be discounted at the date of the balance Sheet. The financial derivative regards an Interest Rate Swap. The nominal value of the related contract was 6.000 euro and was valuated for 30.06.2010 from the bank.
The amount of 387 th. Euro is a liability (Reserve of valuating derivative: 298 th. Euro, differed tax asset: 89 th. Euro). The aggravation for the period 01.01.09-30.06.10 comes up to 11 th. Euro, which is depicted in the Statement of Comprehensive Income and Statement of Change in Equity.

19. Income tax expense
(Figures in thousand €)

The income tax expense comes from the deduction of the profits after tax of the non deductible expenses that are not recognized from the tax authorities. These expenses are recalculated at each Balance Sheet date. The effective income tax rate is greater than the nominal, since the taxable profits are greater.

Based on the recent changes in the tax law, the income tax rates for the years 2010 to 2014 decrease gradually from 24% to 20%. The Group and the Company taking into consideration the new tax rates and according to IAS 12.46, have adjusted differed tax by 63 Th euro approximately and 100 th euro respectively, recognizing the difference as income and expense in the P&L.

Income tax expense	THE GROUP		THE COMPANY	
	30/06/2010	30/06/2009	30/06/2010	30/06/2009
Income tax expense	61	136	61	136
Deferred income tax	206	365	204	367
Extra Ordinary Contribution	761	0	761	0
Provision for un-audited tax periods	141	141	141	141
	1.169	**643**	**1.167**	**645**

20. Related party transactions
(Figures in thousand €)

The intra-company transactions can be analyzed as follows:

Intra-company transactions 30.06.2010

Intra-company sales	Intra-company purchases					
	PLAISIO COMPUTERS S.A.	PLAISIO Estate S.A.	ELNOUS S.A.	PLAISIO COMPUTERS J.S.C.	PLAISIO Estate J.S.C.	Total
PLAISIO COMPUTERS S.A.	-	0	0	2.095	0	**2.095**
PLAISIO Estate S.A.	716	-	0	0	0	**716**
ELNOUS S.A.	0	0	-	0	0	**0**
PLAISIO COMPUTERS J.S.C.	0	0	0	-	0	**0**
PLAISIO Estate JSC	0	0	0	75	-	**75**
Total	**716**	**0**	**0**	**2.170**	**0**	**2.886**

Intra-company transactions 30.06.2009

Intra-company sales	Intra-company purchases					
	PLAISIO COMPUTERS S.A.	PLAISIO Estate S.A.	ELNOUS S.A.	PLAISIO COMPUTERS J.S.C.	PLAISIO Estate J.S.C.	Total
PLAISIO COMPUTERS S.A.	-	0	0	1.737	0	**1.737**
PLAISIO Estate S.A.	716	-	0	0	0	**716**
ELNOUS S.A.	0	0	-	0	0	**0**
PLAISIO COMPUTERS J.S.C.	0	0	0	-	0	
PLAISIO Estate JSC	0	0	0	76	-	**76**
Total	**716**	**0**	**0**	**1.813**	**0**	**2.529**

Intra-company receivables – liabilities 30.06.2010

Intra-company receivables	Intra-company liabilities					
	PLAISIO COMPUTERS S.A.	PLAISIO Estate S.A.	ELNOUS S.A.	PLAISIO COMPUTERS J.S.C.	PLAISIO Estate J.S.C.	Total
PLAISIO COMPUTERS S.A.	-	0	0	755	0	**755**
PLAISIO Estate S.A.	100	-	0	0	0	**100**
ELNOUS S.A.	0	0	-	0	0	**0**
PLAISIO COMPUTERS J.S.C.	0	0	0	-	0	**0**
PLAISIO Estate JSC	0	0	0	0	-	**0**
Total	**100**	**0**	**0**	**755**	**0**	**855**

Intra-company receivables – liabilities 31.12.2009

Intra-company receivables	Intra-company liabilities					
	PLAISIO COMPUTERS S.A.	PLAISIO Estate S.A.	ELNOUS S.A.	PLAISIO COMPUTERS J.S.C.	PLAISIO Estate J.S.C.	Total
PLAISIO COMPUTERS S.A.	-	7	0	997	0	**1.004**
PLAISIO Estate S.A.	150	-	0	0	0	**150**
ELNOUS S.A.	0	0	-	0	0	**0**
PLAISIO COMPUTERS J.S.C.	0	0	0	-	0	**0**
PLAISIO Estate JSC	0	0	0	0	-	**0**
Total	**150**	**7**	**0**	**997**	**0**	**1.154**

In the consolidated financial statements all the necessary eliminations have been made.

The transactions with the members of the Board of Directors and the Management from the beginning of the period are analyzed as follows:

Transactions with members of the Board of Directors and Key Managers	**01/01 – 30/06/10**	
	The Group	**The company**
Transactions with members of the Board of Directors and Key Managers	327	327
Claims to members of the Board of Directors and Key Managers	19	19
Liabilities to members of the Board of Directors and Key Managers	0	0
	346	**346**

Transactions with members of the Board of Directors and Key Managers	**01/01 – 30/06/09**	
	The Group	**The company**
Transactions with members of the Board of Directors and Key Managers	357	357
Claims to members of the Board of Directors and Key Managers	14	14
Liabilities to members of the Board of Directors and Key Managers	0	0
	371	**371**

21. Litigations
(Figures in thousand €)

There are no litigations or other forms of commitments for the fixed assets of the companies of the Group. The un-audited tax periods of the companies of the Group are presented as follows:

Company	Un-audited tax periods
PLAISIO COMPUTERS S.A.	2006 – 2009
PLAISIO Estate S.A.	2007 – 2009
ELNOUS S.A.	-
PLAISIO COMPUTERS J.S.C.	2004 – 2009
PLAISIO Estate JSC	2004 - 2009

On June 30th 2010 a tax audit was taking place for the years 2006, 2007 and 2008. The tax audit until the date of publication of financial statements was not completed.

22. Profit per Share

Basic Earnings per share are calculated by dividing net profit that is distributed to the shareholders of the parent company, to the average number of shares during the period, without taking into consideration own shares which have no right to dividend.
Diluted earnings per share are calculated by adjusting the average number of shares to the effects of all the potential titles convertible to common shares. The company has no such category of titles, so the diluted earnings per share are equal to the basic earnings per share.
Profit per share is the calculated with the weighted average of the issued shares of the company on June 30th 2010, which were 22.080.000 shares (June 30th 2009 – 22.080.000 shares).

	THE GROUP		**THE COMPANY**	
	01.01.2010-30.06.2010	**01.01.2009-30.06.2009**	**01.01.2010-30.06.2010**	**01.01.2009-30.06.2009**
Profit attributable to equity holders of the Company	39	835	68	1031
Weighted no of shares	22.080	22.080	22.080	22.080
Basic earnings per share	**0,0017**	**0,0378**	**0,0030**	**0,0467**

(€ per share)		

23. Dividend per Share

On January 26th 2010 the Board of Directors of PLAISIO COMPUTERS S.A. proposed the distribution of dividend of total value 2.650,00 th. € (0,12 € per share) from the profits of the fiscal year 2009, which is under the approval of the Annual General Shareholders' Meeting. According to IFRS, the aforementioned dividend, after the approval of the General Shareholders' Meeting; was transferred from the Net Equity to other short-term liabilities. The dividend distributed for 2008 was 2.650,00 (0,12 per share).

According to article 18 of the Law N. 3697/2008 (Government Gazette Issue 194), the profits that are distributed as dividend a tax of 10% will be withheld. With this tax withheld, the tax obligation of the shareholder is completed.

24. Number of personnel

The Group and the Company's employed personnel on June 30th 2010 were 1.262 and 1.203 employees respectively. On June 30th 2009 of the Group and the Company's employed personnel were 1.249 and 1.193 employees respectively.

24. Post balance sheet events

There are no post balance sheet events, concerning the Group or the Company, which require the restatement of the Financial Statements, according to the IFRS.

Magoula, 28th of July 2010

The Chairman of the BoD & Managing Director	The Vice President	The Chief Financial Officer
George Gerardos	Konstantinos Gerardos	Filippos Karagounis
Α.Δ.Τ. N 318959	Α.Δ.Τ. AE632801	Α.Δ.Τ. AH583372

Note:

This financial report has been translated to English from the original report has been prepared in the Greek language. In the event that differences exist between this translation and the original Greek language report, the Greek language report will prevail over this document.

5. CONDENSED FINANCIAL REPORTS

6. REPORT FOR THE DISPERSION OF CAPITAL

There is no dispersion of capital and thus there is no need for such a report.