PLAISIO COMPUTERS S.A.

INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD FROM JANUARY 1ST TO MARCH 31ST OF 2010
According to International Financial Reporting Standards

These Interim Financial Statements are those which the board of directors has approved on April 21st 2010 and have been posted on ***www.plaisio.gr***.

Table of Contents

COMPREHENSIVE INCOME STATEMENT
(Figures in thousand €)

	Note	THE GROUP 01/01 - 31/03/2010	THE GROUP 01/01 - 31/03/2009	THE COMPANY 01/01- 31/03/2010	THE COMPANY 01/01- 31/03/2009
Turnover		101.545	91.599	100.869	90.561
Cost of Sales		(85.122)	(73.843)	(84.790)	(73.105)
Gross Profit		**16.423**	**17.756**	**16.078**	**17.456**
Other operating income		129	19	129	19
Distribution/Selling expenses		(13.261)	(14.386)	(13.037)	(14.090)
General Administrative expenses		(1.595)	(1.995)	(1.495)	(1.894)
Other expenses		(193)	122	(193)	122
EBIT		**1.502**	**1.516**	**1.482**	**1.613**
Financial Income		144	151	144	149
Financial expenses		(542)	(675)	(533)	(672)
Profit / (loss) from associates		36	29	-	-
Earnings before taxes		**1.140**	**1.021**	**1.092**	**1.089**
Income taxes		(302)	(428)	(301)	(429)
Earnings after taxes		**837**	**593**	**792**	**660**
Distributed to:					
Equity Holders of the parent		**837**	593	792	660
Minority interest		0	0	-	-
Other Comprehensive Income after taxes		(66)	(112)	(66)	(112)
Total Comprehensive Income after taxes		771	481	725	548
Equity Holders of the parent		771	481	725	548
Minority interest		0	0	-	-
Basic earnings per share (in euro)		**0,0379**	**0,0269**	**0,0359**	**0,0299**
Diluted Earnings per share (in euro)		**0,0379**	**0,0269**	**0,0359**	**0,0299**
EBITDA		**2.603**	**2.796**	**2.570**	**2.879**

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

STATEMENT OF FINANCIAL POSITION
(Figures in thousand €)

Assets	Note	THE GROUP 31/03/2010	THE GROUP 31/12/2009	THE COMPANY 31/03/2010	THE COMPANY 31/12/2009
Non current assets					
Tangible fixed assets	5	39.006	38.936	38.969	38.889
Intangible fixed assets	5	1.454	1.463	1.447	1.455
Investments in subsidiaries	6	0	0	3.222	3.222
Investments in associates	6	1.690	1.678	1.298	1.298
Other investments	7	442	442	442	442
Deferred tax assets	15	1.610	1.743	1.533	1.664
Other non current assets	8	786	779	786	779
		44.990	45.041	47.698	47.750
Current assets					
Inventories	9	54.630	59.504	53.481	58.383
Trade receivables	10	45.455	45.111	46.035	45.787
Other receivables	11	4.473	2.417	4.425	2.372
Cash and cash equivalents	12	3.958	9.956	3.708	9.452
		108.517	116.989	107.650	115.993
		153.506	162.030	155.348	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		23.640	23.707	23.640	23.707
Retained Earnings		6.840	6.002	8.895	8.103
Dividends	23	2.650	2.650	2.650	2.650
		52.157	51.386	54.212	53.487
Long term banking liabilities	14	22.820	23.141	22.820	23.141
Provision for pensions and similar commitments	16	505	477	505	477
Long term provisions	17	1.336	1.268	1.336	1.266
		24.660	24.886	24.660	24.883
Suppliers and related liabilities	18	51.899	67.576	51.817	67.430
Tax liabilities		2.481	4.311	2.382	4.153
Short term banking liabilities	14	12.143	3.760	12.143	3.760
Short term provisions	16	519	519	519	519
Other short term liabilities	18	9.647	9.592	9.615	9.512
		76.689	85.758	76.476	85.373
Total Shareholders' Equity and Liabilities		153.506	162.030	155.348	163.743

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

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**
Net Expense recognized directly in equity	0	0	481	481
Dividends paid	0	0	0	0
Net profit / (losses) after taxes	0	0	0	0
Capitalization of reserves and differences from value of stocks above par value	0	0	0	0
Net equity balance at the end of the period (31st of March 2009)	**7.066**	**11.961**	**30.832**	**49.859**
Net equity balance at the beginning of the period (1st of January 2010)	**7.066**	**11.961**	**32.358**	**51.386**
Net Expense recognized directly in equity	0	0	771	771
Dividends paid	0	0	0	0
Net profit / (losses) after taxes	0	0	0	0
Capitalization of reserves and differences from value of stocks above par value	0	0	0	0
Net equity balance at the end of the period (31st of March 2010)	**7.066**	**11.961**	**33.129**	**52.157**

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

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**
Net Expense recognized directly in equity	0	0	548	548
Dividends paid	0	0	0	0
Net profit / (losses) after taxes	0	0	0	0
Capitalization of reserves and differences from value of stocks above par value	0	0	0	0
Net equity balance at the end of the period (31st of March 2009)	**7.066**	**11.961**	**32.595**	**51.623**
Net equity balance at the beginning of the period (1st of January 2009)	**7.066**	**11.961**	**34..459**	**53.487**
Net Expense recognized directly in equity	0	0	725	725
Dividends paid	0	0	0	0
Net profit / (losses) after taxes	0	0	0	0
Capitalization of reserves and differences from value of stocks above par value	0	0	0	0
Net equity balance at the end of the period (31st of March 2009)	**7.066**	**11.961**	**35.184**	**54.212**

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

Cash Flow Statement
(Figures in thousand €)

	THE GROUP		THE COMPANY	
	01/01/10-31/03/10	**01/01/09-31/03/09**	**01/01/10 31/03/10**	**01/01/09-31/03/09**
Operating Activities				
Profits before taxes	**1.140**	**1.021**	**1.092**	**1.089**
Plus / less adjustments for:				
Depreciation / amortization	1.101	1.280	1.089	1.266
Devaluation of Investments	0	0	0	0
Provisions	25	32	28	32
Exchange differences	0	0	0	0
Results (income, expenses, profit and loss) from investing activities	71	(29)	71	0
Interest expenses and related costs	398	524	389	523
Plus/less adjustments for changes in working capital or related to operating activities				
Decrease / (increase) in inventories	4.874	8.683	4.901	8.413
Decrease / (increase) in receivables	(2.407)	3.954	(2.308)	6.489
(Decrease) / increase in liabilities (except for banks)	(15.745)	(12.963)	(15.621)	(12.976)
Less:				
Interest charges and related expenses paid	(512)	(711)	(503)	(708)
Income taxes paid	(1.915)	(844)	(1.855)	(785)
Total inflows / (outflows) from operating activities (a)	**(12.970)**	**946**	**(12.718)**	**3.344**
Investing Activities				
Acquisition of subsidiaries, affiliated companies, joint ventures and other investments	0	0	0	(2.165)
Purchase of tangible and intangible fixed assets	(1.233)	(2.019)	(1.231)	(2.014)
Earnings from sales of tangible, intangible fixed assets and other investments	0	70	0	70
Received interest	144	151	144	149
Received dividends	0	0	0	0
Total inflows / (outflows) from investing activities (b)	**(1.089)**	**(1.798)**	**(1.087)**	**(3.960)**
Financing Activities				
Proceeds from share capital increase	0	0	0	0
Proceeds from issued loans	8.383	0	8.383	0
Payments of loans	(321)	(1.668)	(321)	(1.668)
Payments of financial leasing liabilities (capital installments)		0	0	0
Dividends paid		0	0	0
Total inflows / (outflows) from financing activities (c)	**8.062**	**(1.668)**	**8.062**	**(1.668)**
Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c)	**(5.997)**	**(2.520)**	**(5.743)**	**(2.284)**
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	**3.958**	**6.086**	**3.708**	**5.867**

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS

1. General Information

The interim Financial Information include the interim financial Statements of Plaisio Computers SA (the Company) and the interim financial Statements of the company and its subsidiary (the Group). The names of the subsidiary and the associate companies are presented in note 6.

The main activities of the Group are the assembly and sale of Computers and Telecommunications equipment as well as the trade Office Equipment.

The Group acts in Greece and Bulgaria and its shares are negotiated in the Athens Stock Exchange.

The management of the company, as it was decide by the Board of Directors on January 25th 2010, decided the change of the accounting estimate referring to the useful life of the building in Magoula Attica, some tangible assets as well as a category of software that was included in intangible assets from 01.01.2010 on. The change of the estimate for the useful life is according to IAS8. The change in the estimate for the building from 30 to 50 years was based to a report by an independent valuator of buildings.

On April 21st 2010, the Board of Directors of Plaisio Computers SA authorized the publication of this Financial Information.

2. Basis of preparation of the Financial Statements

The Interim Financial Statements of the company and the group dated March 31st 2010 refer to the three months until March 31st 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 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, 2008 as were published on the website of the Company for information purposes.

The financial statements have been prepared under the historical cost convention as modified by the revaluation of investment property at fair value.

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.

3. New standards, interpretation and amendments to standards

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

Standards effective on January 1st 2010

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

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 will not impact the Group's financial statements since it has already adopted IFRSs. This amendment has not yet been endorsed by the EU.

IFRS 2 (Amendment) "Share-based Payment" (effective for annual periods beginning on or after 1 January 2010)

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 is not expected to impact the Group's financial statements. 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.

Standards effective after year ended 31 December 2010

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.

Interpretations effective after for the year beginning January 1st 2010

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.

Interpretations effective after for the year ending December 31st 2010

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.

4. Segment information

The segment results for the period ended March 31st 2010 were as follows:

01.01-31.03.10			Segment reporting		
	Office equipment	**Computer and digital equipment**	**Telecom equipment**	**Non specified**	**Total**
Total Gross Sales per segment	26.960	66.669	8.558	632	**102.819**
Inter company Sales	(330)	(928)	(15)	0	**(1.274)**
Revenue From External Customers.	26.630	65.740	8.543	632	**101.545**
EBITDA	918	1.294	309	83	**2.603**
Operating profit / (loss) EBIT	529	746	178	48	**1.502**
Finance cost					**(363)**
Income tax expense					**(302)**
Profits / (losses) after taxes					**837**

The segment results for the period ended March 31st 2010 were as follows:

01.01-31.03.09			Segment reporting		
	Office equipment	**Computer and digital equipment**	**Telecom equipment**	**Non specified**	**Total**
Total Gross Sales per segment	27.919	54.778	9.446	404	**92.548**
Inter company Sales	(359)	(583)	(7)	0	**(949)**
Revenue From External Customers.	27.560	54.195	9.439	404	**91.599**
EBITDA	1.204	1.241	290	61	**2.796**
Operating profit / (loss) EBIT	653	673	157	33	**1.516**
Finance cost					**(524)**
Income tax expense					**(428)**
Profits / (losses) after taxes					**593**

For the period in question (01.01.10-31.03.10) there no issue of seasonality of the sales per segment.

The assets and liabilities per segment are analyzed as follows:

01/01/2010 - 31/03/2010	**Office equipment**	**Computer and digital equipment**	**Telecom equipment**	**Total**
Assets of the segment	26.247	65.418	8.420	100.085
Non distributed Assets	-	-	-	53.421
Consolidated Assets	26.247	65.418	8.420	153.506

01/01/2010 - 31/03/2010	Office equipment	Computer and digital equipment	Telecom equipment	Total
Segment Liabilities	13.610	33.922	4.366	51.899
Non distributed Liabilities	-	-	-	101.607
Consolidated Liabilities	13.610	33.922	4.366	153.506

01/01/2009 - 31/03/2009	Office equipment	Computer and digital equipment	Telecom equipment	Total
Assets of the segment	31.476	62.358	10.781	104.615
Non distributed Assets	-	-	-	57.415
Consolidated Assets	31.476	62.358	10.781	162.030

01/01/2009 - 31/03/2009	Office equipment	Computer and digital equipment	Telecom equipment	Total
Segment Liabilities	20.332	40.280	6.964	67.576
Non distributed Liabilities	-	-	-	94.454
Consolidated Liabilities	20.332	40.280	6.964	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
	01.01-31.03.2010	31.03.2010
Greece	100.869	155.348
Bulgaria	1.951	1.920
	101.545	153.506

	Sales	Total Assets
	01.01-31.03.2009	31.12.2009
Greece	90.561	143.918
Bulgaria	1.987	1.955
	91.599	145.873

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	17.156	3.874	542	996	22.569
Reductions	(17.491)	(5.093)		(1.282)	(23.867)
Transfers	368	62	(430)	0	0
Book value on March 31st 2010	**40.343**	**18.340**	**245**	**5.554**	**64.482**
Depreciation					
Book Value on January 1st 2010	**(8.734)**	**(12.270)**	**0**	**(4.378)**	**(25.381)**
Additions	(522)	(502)	0	(77)	(1.100)
Reductions	658	1.447	0	355	2.460
Transfers	0	0	0	0	0
Book value on March 31st 2010	**(8.597)**	**(11.324)**	**0**	**4.100**	**(24.022)**
Remaining value on March 31st 2010	**31.746**	**7.015**	**245**	**1.454**	**40.460**
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	1.551	263	66	139	2.019
Reductions	(70)	0	0	0	(70)
Transfers	(1.022)	0	0	1.022	0
Book value on March 31st 2009	**38.984**	**18.769**	**174**	**5.699**	**63.626**
Depreciation					
Book Value on January 1st 2009	**(6.422)**	**(9.865)**	**0**	**(3.813)**	**(20.100)**
Additions	(570)	(601)	0	(110)	(1.280)
Reductions	0	0	0	0	0
Transfers	3	0	0	(3)	0
Book value on March 31st 2010	**(6.989)**	**(10.465)**	**0**	**(3.925)**	**(21.380)**
Remaining value on March 31st 2010	**31.995**	**8.304**	**174**	**1.773**	**42.246**
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	17.156	3.873	543	996	22.267
Reductions	(17.491)	(5.094)	0	(1.282)	(23.867)
Transfers	369	62	(430)	0	0
Book value on March 31st 2010	**40.343**	**18.015**	**245**	**5.510**	**64.114**

Depreciation

Book Value on January 1st 2010	**(8.734)**	**(11.994)**	**0**	**(4.342)**	**(25.070)**
Additions	(522)	(490)	0	(77)	(1.089)
Reductions	658	1.447	0	355	2.460
Transfers	0	0	0	0	0
Book value on March 31st 2010	**(8.597)**	**(11.037)**	**0**	**(4.063)**	**(23.698)**
Remaining value on March 31st 2010	**31.746**	**6.978**	**245**	**1.447**	**40.416**
Remaining value on December 31st 2009	**31.576**	**7.181**	**132**	**1.455**	**40.344**

Tangible & Intangible Assets

THE COMPANY

	Land & Buildings	Furniture & Other Equipment	Tangible Assets under constructio n	Intangible Assets	Total
Acquisition Cost					
Book Value on January 1st 2009	**38.524**	**18.189**	**108.**	**4.499**	**61.320**
Additions	1.551	261	66	136	2.014
Reductions	(70)	0	0	0	(70)
Transfers	(1.022)	0	0	1.022	0
Book value on March 31st 2009	**38.984**	**18.449**	**174**	**5.657**	**63.265**
Depreciation					
Book Value on January 1st 2009	**(6.422)**	**(9.638)**	**0**	**(3.779)**	**(19.839)**
Additions	(570)	(587)	0	(109)	(1.266)
Reductions	0	0	0	0	0
Transfers	3	0	0	(3)	0
Book value on March 31st 2010	**(6.989)**	**(10.225)**	**0**	**(3.891)**	**(21.105)**
Remaining value on March 31st 2010	**31.995**	**8.224**	**174**	**1.766**	**42.159**
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.).

The total acquisition of fixed assets of the Group and the Company for the Q1 2010 amount to 1.233 thousand € and 1.231 thousand € respectively.

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 Q1 2010 would have been increased by 210 th. euro and thus the results of Q1 2010 would have been decreased by 210 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 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 €)

The companies of the Group which are consolidated in its financial statements are the following:

Company	Seat - Country	% Participation	Relationship	Consolidation Method
Plaisio Computers S.A.	Greece	Parent	Parent	-
Plaisio Computers JSC	Bulgaria	100%	Direct	Full Consolidation
Plaisio Estate S.A.	Greece	20%	Direct	Equity Method
Plaisio Estate JSC	Bulgaria	20%	Direct	Equity Method
Elnous S.A.	Greece	24%	Direct	Equity Method

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.

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. In the company's financial statements the participation in subsidiaries is displayed in cost. In the consolidated financial statements participation in subsidiaries is omitted. The value of participation in subsidiaries on March 31st 2010 and December 31st 2009 was:

Participation of parent company in subsidiaries		
	31/03/2010	31/12/2009
Plaisio Computers JSC	3.222	3.222

The participation in affiliated companies on March 31st 2010 and December 31st 2009 is analyzed as follows:

PARTICIPATION IN AFFILIATED COMPANIES	**THE GROUP**		**THE COMPANY**	
	31/03/2010	**31/12/2009**	**31/03/2010**	**31/12/2009**
PLAISIO Estate S.A.	1.450	1.430	1.087	1.087
ELNOUS S.A.	0	10	0	282
PLAISIO Estate J.S.C.	241	238	212	212
	1.690	**1.678**	**1.299**	**1.581**
Minus: Provision for devaluation for Elnous	**0**	**0**	**0**	**(282)**
Total participation in affiliated companies	**1.690**	**1.678**	**1.299**	**1.298**

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 March 31st 2010 are analyzed as follows:

Other long-term investments	**THE GROUP**		**THE COMPANY**	
	31/03/2010	**31/12/2009**	**31/03/2010**	**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 March 31st 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 March 31st 2010 are analyzed as follows:

Other non-current assets	THE GROUP		THE COMPANY	
	31/03/2010	31/12/2009	31/03/2010	31/12/2009
Long-term guarantees	786	779	786	779
	786	**779**	**786**	**779**

9. Inventories
(Figures in thousand €)

The Group and Company's inventories on March 31st 2010 are analyzed as follows:

Inventories	THE GROUP		THE COMPANY	
	31/03/2010	31/12/2009	31/03/2010	31/12/2009
Inventories of merchandise	57.645	62.184	56.443	61.004
Inventories of finished products	8	9	8	9
Inventories of raw materials	11	14	11	14
Inventories of consumables	411	514	411	514
Down payments to vendors	1.188	1.707	1.188	1.707
	59.263	**64.428**	**58.061**	**63.248**
Minus: Provision for devaluation	(4.633)	(4.923)	(4.579)	(4.865)
Net realizable value of inventories	**54.630**	**59.504**	**53.481**	**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. In Q1 2010, the results of the Group and the Company have not been aggravated by a provision for devaluation of stock in the net realizable value. The Group decreased the net realizable value of its stock by 0,9 m. euro in Q1 2010.

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

The Group and Company's trade and other receivables on March 31st 2010 are analyzed as follows:

Trade and other receivables	THE GROUP		THE COMPANY	
	31/03/2010	31/12/2009	31/03/2010	31/12/2009
Receivables from customers	41.969	42.036	41.572	41.655
Cheques and bills receivables	5.294	5.058	5.294	5.058
Minus: Impairment	-1.818	-1.990	-1.767	-1.930
Net Receivables customers	***45.445***	***45.104***	***45.099***	***44.783***
Receivables from subsidiaries	0	0	926	997
Receivables from associates	10	7	10	7
Total	**45.455**	**45.111**	**46.035**	**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	
	01/01 – 31/03/2010	01/01 – 31/12/2009	01/01 – 31/03/2010	01/01 – 31/03/2010
Balance at 1 January	1.990	1.927	1.930	1.908
Additional provision	(172)	63	(163)	22
Balance at March or December 31st	**1.818**	**1.990**	**1.767**	**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 Q1 2010, the results of the Group and the Company have been ameliorated by the reverse of a provision for bad debt of 172 thousand € and 163 thousand € respectively.

The receivables from customers will become overdue as follows:

	2010			2009		
THE COMPANY	Receivables before Impairment	Impairment	Receivables after impairment	Receivables before impairment	Impairmen t	Receivables after impairment
Receivables from subsidiaries	926	0	926	997	0	997
Receivables from acossiates	10	0	10	7	0	7
Not delayed	34.651	0	34.651	35.027	0	35.027
Delayed 1 -90 days	7.156	(319)	6.837	6.528	(180)	6.348
Delayed 91 - 180 days	1.566	(488)	1.078	1.321	(500)	821
Delayed 181 + days	3.494	(960)	2.534	3.837	(1.250)	2.587
Total	**47.803**	**(1.767)**	**46.035**	**47.717**	**(1.930)**	**45.787**

THE GROUP	2009 Receivables before impairment	2009 impairment	2009 Receivables after impairment	2008 Receivables before impairment	2008 Impairment	2008 Receivables after impairment
Receivables from acossiates	10	0	10	7	0	7
Not delayed	34.997	0	34.997	35.339	0	35.339
Delayed 1 -90 days	7.159	(320)	6.839	6.538	(182)	6.356
Delayed 91 - 180 days	1.571	(491)	1.080	1.327	(503)	824
Delayed 181 + days	3.536	(1.007)	2.529	3.890	(1.305)	2.585
Total	**47.223**	**(1.818)**	**45.455**	**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**	
	31/03/2010	**31/12/2009**	**31/03/2010**	**31/12/2009**
Income tax assets	125	0	125	0
Deferred expenses	456	226	447	214
Other short-term receivables	3.891	2.191	3.853	2.158
	4.472	**2.417**	**4.425**	**2.372**

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 MArch 31st 2010 and December 31st 2009 respectively was:

Cash and cash equivalents	**THE GROUP**		**THE COMPANY**	
	31/03/2010	**31/12/2009**	**31/03/2010**	**31/12/2009**
Cash in hand	1.120	1.959	1.052	1.899
Short-term bank deposits	2.838	7.997	2.656	7.553
Short-term bank time deposits	0	0	0	0
Total	**3.958**	**9.956**	**3.708**	**9.452**

The company on March 31st 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 2009	22.080.000	0,32	7.065.600	11.961.185	19.026.785
31st of March 2009	**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

Loans	**THE GROUP**		**THE COMPANY**	
	31.03.2010	**31.12.2009**	**31.03.2010**	**31.12.2009**
Long Term Loans				
Bank borrowings	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 borrowings	11.500	3.117	11.500	3.117
Bond Loans	643	643	643	643
Total Short Term Loans	**12.143**	**3.760**	**12.143**	**3.760**
Total	**34.963**	**26.901**	**34.963**	**26.901**

The movements in borrowings are as follows:	**THE GROUP**	**THE COMPANY**
Balance 01/01/2010	**26.901**	**26.901**
Bank Loans	8.383	8.383
Bond Loans	0	0
Borrowings repayments	-321	-321
Balance 31/03/2010	**34.963**	**34.963**
Balance 01/01/2009	**29.772**	**29.772**
Bank Loans	0	0
Bond Loans	12.000	12.000
Borrowings repayments	-14.872	-14.872
Balance 31/03/2009	**26.901**	**26.901**

Expiring dates of Long Term Loans	THE GROUP		THE COMPANY	
	31.03.2010	31.12.2009	31.03.2010	31.12.2009
Between 1 and 2 years	1.242	1.242	1.242	1.242
Between 2 and 5 years	14.140	16.253	14.140	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 5.783 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 3,64%, the remaining open line concerning the short-term loans comes up to 31,5 m. €.

The long term Bond loan of € 5.783 th. which the company has with NBG has the three following financial covenants of the company's financial statements:

a) Total Borrowings (-) 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 company's financial statements:

a) Total Borrowings (-) 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 Eurobank has the three following financial covenants of the consolidated financial statements which are evaluated at the half year and end of the year financial statements:

a) Total Borrowings (-) 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.

On each evaluation period the Company has complied with the above mentioned covenants of the company's financial statements.

15. Differed income tax

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	
	31.03.2010	**31.12.2009**	**31.03.2010**	**31.12.2009**
Differed tax liabilities	493	634	493	634
Differed tax assets	2.103	2.377	2.026	2.298
	1.610	**1.743**	**1.533**	**1.664**

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

The company, for the period Q1 2010, had an independent actuarial study done on personnel compensation. The provision for pensions and similar commitments for the first 3month period of 2010, based on the aforementioned studies was:

	THE GROUP		THE COMPANY	
Provision for personnel compensation	**31.03.2010**	**2009**	**31.03.2010**	**2009**
Opening Balance	477	441	477	441
Additional provision for the period	28	37	28	37
Minus: reversed provisions	0	0	0	0
Closing Balance	**505**	**477**	**505**	**477**

The main actuarial principals used were:

	THE GROUP		THE COMPANY	
Main actuarial principals	**31.03.2010**	**31.12.2009**	**31.03.2010**	**31.12.2009**
Discount rate	4,50%	4,50%	4,50%	4,50%
Rate of compensation increase	4%	4%	4%	4%
Average future working life	1,04 years	1,04 years	1,04 years	1,04 years

According to IAS 19, the interest rate used for the calculation of present values of pension and similar commitments has to be determined based on the current performance of high quality corporate bonds. Thus, taking into consideration the interest rate curve at the date the estimate was formed (31/12/2009) and the estimated time of payment of benefits, it was estimated that the weighted average interest rate was 4,5%.

17. Provisions
(Figures in thousand €)

The balances of accounts of provisions for the Group and the Company on March 31st 2010 are analyzed respectively as follows:

Provisions		**THE GROUP**		**THE COMPANY**	
	Note	**31/03/2010**	**31/12/2009**	**31/03/2010**	**31/12/2009**
Long-term provisions					
Provision for un-audited tax periods	**(a)**	1.197	1.126	1.197	1.126
Provision for bringing the stores in their primary condition according to the lease contracts	**(b)**	140	142	140	140
Total long-term provisions		**1.337**	**1.268**	**1.337**	**1.266**
Short-term provisions		519	519	519	519
Provision for computer guarantees	**(c)**	**519**	**519**	**519**	**519**
Total short-term provisions		**1.856**	**1.787**	**1.856**	**1.785**

(a). The Company had formed a provision of € 1.197 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 21.

(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 March 31st 2010 are analyzed as follows:

Suppliers and related short-term liabilities	THE GROUP		THE COMPANY	
	31/03/2010	31/12/2009	31/03/2010	31/12/2009
Trade payables	51.899	67.576	51.817	67.430
Advance payments	2.220	2.370	2.218	2.331
Dividends payable	183	183	183	183
Liabilities to insurance companies	0	0	0	0
Other short-term liabilities	718	1.489	718	1.489
Financial Derivative	6.067	5.173	6.037	5.131
	459	377	459	377
	61.546	**77.168**	**61.432**	**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 31.03.2010 from the bank.

The amount of 459 th. € appears as a liability (Reserve for the valuation of derivative 353 th. euro, deferred tax asset 105 th. euro). The aggrevation for the period 01.01.2010-31.03.2010 comes up to 66 th. Euro, which is depicted in the Statement of Comprehensive Income and in the Statement of Changes in Net 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 12 th euro approximately and 79 th euro respectively, recognizing the difference as income and expense in the P&L.

Income tax expense	THE GROUP		THE COMPANY	
	31/03/2010	31/03/2009	31/03/2010	31/03/2009
Income tax expense	85	167	85	167
Deferred income tax	147	190	146	191
Tax Audit Differences		0	0	0
Provision for un-audited tax periods	71	71	71	71
	302	**428**	**301**	**429**

20. Related party transactions
(Figures in thousand €)

The intra-company transactions can be analyzed as follows:

Intra-company transactions 31.03.2010

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	1.274	0	**1.274**
PLAISIO Estate S.A.	326	-	0	0	0	**326**
ELNOUS S.A.	0	0	-	0	0	**0**
PLAISIO COMPUTERS J.S.C.	0	0	0	-	0	
PLAISIO Estate JSC	0	0	0	38	-	**38**
Total	**326**	**0**	**0**	**1.312**	**0**	**1.638**

Intra-company transactions 31.03.2009

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	949	0	**949**
PLAISIO Estate S.A.	358	-	0	0	0	**358**
ELNOUS S.A.	0	0	-	0	0	**0**
PLAISIO COMPUTERS J.S.C.	0	0	0	-	0	**0**
PLAISIO Estate JSC	0	0	0	38	-	**38**
Total	**358**	**0**	**0**	**987**	**0**	**1.345**

Intra-company receivables – liabilities 31.03.2010

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	10	926	0	**936**
PLAISIO Estate S.A.	64	-	0	0	0	**64**
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	**64**	**0**	**10**	**926**	**0**	**1.000**

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 - 31/03/10**	
	The Group	**The company**
Transactions with members of the Board of Directors and Key Managers	148	148
Claims to members of the Board of Directors and Key Managers	20	20
Liabilities to members of the Board of Directors and Key Managers	0	0
	168	**168**

Transactions with members of the Board of Directors and Key Managers	**01/01 - 31/03/09**	
	The Group	**The company**
Transactions with members of the Board of Directors and Key Managers	208	208
Claims to members of the Board of Directors and Key Managers	23	23
Liabilities to members of the Board of Directors and Key Managers	0	0
	232	**232**

21. Litigations

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

The relevant provision is analyzed in Note 21.

On March 31st 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

Profit per share is calculated with the weighted average of the issued shares of the company on March 31st 2010, which were 22.080.000 shares (March 31st 2009 – 22.080.000 shares).

	THE GROUP		THE COMPANY	
	31/03/2010	31/03/2009	31/03/2010	31/03/2009
Profit attributable to equity holders of the Company	837	593	792	660
No of shares	22.080	22.080	22.080	22.080
Basic earnings per share (€ per share)	**0,0379**	**0,0269**	**0,0359**	**0,0299**

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 is included in the Net Equity of the company on March 31st 2010, after the approval of the General Shareholders' Meeting; it will be 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 March 31st 2010 were 1.301 and 1.243 employees respectively. On March 31st 2009 of the Group and the Company's employed personnel were 1.314 and 1.257 employees respectively.

25. 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,21st of April 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. AH 583372

Note: These financial statements and notes on the financial statements have been translated to English from the original statutory notes that have been prepared in the Greek language. In the event that differences exist between this translation and the original Greek language financial statements, the Greek language financial statements will prevail over this document.