PLAISIO COMPUTERS S.A.

INTERIM FINANCIAL STATEMENTS

FOR THE PERIOD FROM JANUARY 1ST TO MARCH 31ST OF 2009

According to International Financial Reporting Standards

These Interim Financial Statements are those which the board of directors has approved on May 04th 2009 and have been posted on ***www.plaisio.gr***.

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Comprehensive Income Statement
(Figures in thousand €)

	Note	THE GROUP		THE COMPANY	
		01/01 - 31/03/2009	01/01 – 31/03/2008	01/01- 31/03/2009	01/01- 31/03/2008
Turnover		91.599	107.159	90.561	106.771
Cost of Sales		(73.843)	(86.926)	(73.105)	(86.876)
Gross Profit		**17.756**	**20.233**	**17.456**	**19.894**
Other operating income	**24**	19	113	19	113
Distribution/Selling expenses		(14.386)	(14.201)	(14.090)	(13.970)
General Administrative expenses		(1.995)	(1.770)	(1.894)	(1.687)
Other expenses		122	(207)	122	(238)
EBIT		**1.516**	**4.168**	**1.613**	**4.113**
Financial Income		151	164	149	162
Financial expenses		(675)	(898)	(672)	(889)
Profit / (loss) from associates		29	29	-	-
Earnings before taxes		**1.021**	**3.462**	**1.089**	**3.386**
Income taxes	***25***	(428)	(970)	(429)	(969)
Earnings after taxes		**593**	**2.491**	**660**	**2.417**
Distributed to:					
Equity Holders of the parent		593	2.491	660	2.417
Minority interest		0	0	-	-
Other Comprehensive Income after taxes		(112)	0	(112)	0
Total Comprehensive Income after taxes		481	2.491	548	2.417
Equity Holders of the parent		481	2.491	548	2.417
Minority interest		0	0	-	-
Basic earnings per share		**0,0269**	**0,1128**	**0,0299**	**0,1094**
EBITDA		**2.796**	**4.873**	**2.879**	**4.798**

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 31/03/2009	THE GROUP 31/12/2008	THE COMPANY 31/03/2009	THE COMPANY 31/12/2008
Non current assets					
Tangible fixed assets	6	40.473	40.851	40.393	40.760
Intangible fixed assets	6	1.773	726	1.766	721
Down payments for fixed assets	6	0	0	0	0
Investments in subsidiaries	7	0	0	3.222	1.057
Investments in associates	8	1.678	1.648	1.299	1.298
Other investments	9	442	442	442	442
Deferred tax assets	19	1.530	1.689	1.455	1.615
Other non current assets	10	744	735	744	735
		46.640	46.091	49.321	46.629
Current assets					
Inventories	11	46.887	55.570	45.687	54.100
Trade receivables	12	36.158	40.691	36.370	43.442
Other receivables	13	6.703	6.133	6.673	6.099
Cash and cash equivalents	15	6.086	8.606	5.867	8.151
		95.834	110.999	94.597	111.792
		142.473	157.090	143.918	158.421
Total Assets					
Shareholders' Equity and Liabilities					
Shareholders' Equity					
Share capital	16	7.066	7.066	7.066	7.066
Additional paid-in capital	16	11.961	11.961	11.961	11.961
Reserves	17	23.460	23.572	23.460	23.572
Retained Earnings		4.723	4.130	6.486	5.826
Dividends	29	2.650	2.650	2.650	2.650
		49.859	49.378	51.623	51.074
Long term liabilities					
Long term banking liabilities	18	11.462	11.783	11.462	11.783
Deferred tax liabilities	19	0	0	0	0
Provision for pensions and similar commitments	20	472	440	472	440
Long term provisions	21	1.054	984	1.054	984
Other long term liabilities	22	0	0	0	0
		12.988	13.207	12.988	13.207
Short term liabilities					
Suppliers and related liabilities	23	51.578	60.058	51.398	59.891
Tax liabilities		1.962	2.639	1.879	2.496
Short term banking liabilities	18	16.643	17.989	16.643	17.989
Short term provisions	21	512	512	512	512
Other short term liabilities	23	8.932	13.307	8.876	13.251
		79.626	94.505	79.307	94.139
Total Shareholders' Equity and Liabilities		142.473	157.090	143.918	158.421

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 2008)	**7.066**	**11.961**	**32.931**	**51.958**
Net Expense recognized directly in equity	0	0	2.491	2.491
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 2008)	**7.066**	**11.961**	**54.449**	**54.449**
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**

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 2008)	**7.066**	**11.961**	**34.694**	**53.721**
Net Expense recognized directly in equity	0	0	2.417	2.417
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 2008)	**7.066**	**11.961**	**37.111**	**56.138**
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**

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

Cash Flow Statement
(Figures in thousand €)

	THE GROUP		THE COMPANY	
	01/01/09-31/03/09	01/01/08-31/03/08	01/01/09 31/03/09	01/01/08-31/03/08
Operating Activities				
Profits before taxes	1.021	3.462	1.089	3.386
Plus / less adjustments for:				
Depreciation / amortization	1.280	705	1.266	685
Devaluation of Investments	0	0	0	0
Provisions	32	24	32	24
Exchange differences	0	0	0	0
Results (income, expenses, profit and loss) from investing activities	(29)	(29)	0	0
Interest expenses and related costs	524	734	523	727
Plus/less adjustments for changes in working capital or related to operating activities				
Decrease / (increase) in inventories	8.683	3.417	8.413	3.814
Decrease / (increase) in receivables	3.954	1.792	6.489	1.356
(Decrease) / increase in liabilities (except for banks)	(12.963)	(15.270)	(12.976)	(15.254)
Less:				
Interest charges and related expenses paid	(711)	(677)	(708)	(667)
Income taxes paid	(844)	(1.126)	(785)	(1.078)
Total inflows / (outflows) from operating activities (a)	**946**	**(6.968)**	**3.344**	**(7.007)**
Investing Activities				
Acquisition of subsidiaries, affiliated companies, joint ventures and other investments	0	0	(2.165)	0
Purchase of tangible and intangible fixed assets	(2.019)	(2.089)	(2.014)	(2.085)
Earnings from sales of tangible, intangible fixed assets and other investments	70	7	70	7
Received interest	151	164	149	162
Received dividends	0	0	0	0
Total inflows / (outflows) from investing activities (b)	**(1.798)**	**(1.918)**	**(3.960)**	**(1.916)**
Financing Activities				
Proceeds from share capital increase	0	0	0	0
Proceeds from issued loans	0	6.500	0	6.500
Payments of loans	(1.668)	(509)	(1.668)	(509)
Payments of financial leasing liabilities (capital installments)	0	0	0	0
Dividends paid	0	0	0	0
Total inflows / (outflows) from financing activities (c)	**(1.668)**	**5.991**	**(1.668)**	**5.991**
Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c)	**(2.520)**	**(2.895)**	**(2.284)**	**(2.932)**
Cash and cash equivalents at the beginning of the period	**8.606**	**8.495**	**8.151**	**8.287**
Cash and cash equivalents at the end of the period	**6.086**	**5.600**	**5.867**	**5.355**

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

|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 5 Favierou Street, in Metamorphosis Attiki (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 March 31st 2009 on the 04th of May 2009.

1. Summary of significant accounting policies

Basis of Preparation of Financial Statements

The interim financial statements of the company and the group dated March 31st 2009 refer to the three months until March 31st 2009. 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 2008 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 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.

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:

a) Standards, amendments and interpretations, mandatory effective for the period ending on December 31st 2008

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 effective after year ended 31 December 2008

IAS 1 (Revised) "Presentation of Financial Statements" (effective for annual periods beginning on or after 1 January 2009)
IAS 1 has been revised to enhance the usefulness of information presented in the financial statements. The key changes are: the requirement that the statement of changes in equity include only transactions with shareholders, the introduction of a new statement of comprehensive income that combines all items of income and expense

recognised in profit or loss together with "other comprehensive income", and the requirement to present restatements of financial statements or retrospective application of a new accounting policy as at the beginning of the earliest comparative period. The Group will apply these amendments and make the necessary changes to the presentation of its financial statements in 2009.

IAS 23 (Amendment) "Borrowing Costs" (effective for annual periods beginning on or after 1 January 2009)
This standard replaces the previous version of IAS 23. The main change is the removal of the option of immediately recognising as an expense borrowing costs that relate to assets that need a substantial period of time to get ready for use or sale. The Group will apply IAS 23 from 1 January 2009.

IAS 32 (Amendment) "Financial Instruments: Presentation" and IAS 1 (Amendment) "Presentation of Financial Statements" – Puttable Financial Instruments (effective for annual periods beginning on or after 1 January 2009)
The amendment to IAS 32 requires certain puttable financial instruments and obligations arising on liquidation to be classified as equity if certain criteria are met The amendment to IAS 1 requires disclosure of certain information relating to puttable instruments classified as equity. The Group does not expect these amendments to impact the financial statements of the Group.

IAS 39 (Amended) "Financial Instruments: Recognition and Measurement" – Eligible Hedged Items (effective for annual periods beginning on or after 1 July 2009)
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.

IFRS 1 (Amendment) "First time adoption of IFRS" and IAS 27 (Amendment) "Consolidated and separate financial statements" (effective for annual periods beginning on or after 1 January 2009)
The amendment to IFRS 1 allows first-time adopters to use a deemed cost of either fair value or the carrying amount under previous accounting practice to measure the initial cost of investments in subsidiaries, jointly controlled entities and associates in the separate financial statements. The amendment also removes the definition of the cost method from IAS 27 and replaces it with a requirement to present dividends as income in the separate financial statements of the investor. As the parent company and all its subsidiaries have already transitioned to IFRS , the amendment will not have any impact on the Group's financial statements.

IFRS 2 (Amendment) "Share Based Payment" – Vesting Conditions and Cancellations (effective for annual periods beginning on or after 1 January 2009)
The amendment clarifies the definition of "vesting condition" by introducing the term "non-vesting condition" for conditions other than service conditions and performance conditions. The amendment also clarifies that the same accounting treatment applies to awards that are effectively cancelled by either the entity or the counterparty. The Group does not expect that these amendments will have an impact on its financial statements.

IFRS 3 (Revised) "Business Combinations" and IAS 27 (Amended) "Consolidated and Separate Financial Statements" (effective for annual periods beginning on or after 1 July 2009)
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. Furthermore the amended standard changes the accounting for losses incurred by the subsidiary as well as the loss of control of a subsidiary. The changes introduced by these standards must be applied prospectively and will affect future acquisitions and transactions with minority interests. The Group will apply these changes from their effective date.

IFRS 8 "Operating Segments" (effective for annual periods beginning on or after 1 January 2009)
This standard supersedes IAS 14, under which segments were identified and reported based on a risk and return analysis. Under IFRS 8 segments are components of an entity regularly reviewed by the entity's chief operating decision maker and are reported in the financial statements based on this internal component classification. The Group will apply IFRS 8 from 1 January 2009.

Interpretations effective after year ended 31 December 2008

IFRIC 13 – Customer Loyalty Programmes (effective for annual periods beginning on or after 1 July 2008)

This interpretation clarifies the treatment of entities that grant loyalty award credits such as ''points" and ''travel miles" to customers who buy other goods or services. This interpretation is not relevant to the Group's operations.

IFRIC 15 - Agreements for the construction of real estate (effective for annual periods beginning on or after 1 January 2009)
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 (effective for annual periods beginning on or after 1 October 2008)
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.

Amendments to standards that form part of the IASB's annual improvements project
The amendments set out below describe the key changes to IFRSs following the publication in May 2008 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 2009.

IAS 1 (Amendment) "Presentation of financial statements"
The amendment clarifies that some rather than all financial assets and liabilities classified as held for trading in accordance with IAS 39 "Financial instruments: Recognition and measurement" are examples of current assets and liabilities respectively. The Group will apply this amendment from 1 January 2009 but it is not expected to have an impact on the Group's financial statements.

IAS 16 (Amendment) "Property, plant and equipment" (and consequential amendment to IAS 7 "Statement of cash flows")
This amendment requires that entities whose ordinary activities comprise renting and subsequently selling assets present proceeds from the sale of those assets as revenue and should transfer the carrying amount of the asset to inventories when the asset becomes held for sale. A consequential amendment to IAS 7 states that cash flows arising from purchase, rental and sale of those assets are classified as cash flows from operating activities. The amendment will not have an impact on the Group's operations because none of the companies in the Group have ordinary activities that comprise renting and subsequently selling assets.

IAS 19 (Amendment) "Employee benefits"
The changes to this standard are as follows:

- A plan amendment that results in a change in the extent to which benefit promises are affected by future salary increases is a curtailment, while an amendment that changes benefits attributable to past service gives rise to a negative past service cost if it results in a reduction in the present value of the defined benefit obligation.
- The definition of return on plan assets has been amended to state that plan administration costs are deducted in the calculation of return on plan assets only to the extent that such costs have been excluded from measurement of the defined benefit obligation.
- The distinction between short term and long term employee benefits will be based on whether benefits are due to be settled within or after 12 months of employee service being rendered.
- IAS 37, 'Provisions, contingent liabilities and contingent assets', requires contingent liabilities to be disclosed, not recognised. IAS 19 has been amended to be consistent.

The Group will apply theses amendments from 1 January 2009. It is not expected that these amendments will have an impact on the Group financial statements.

IAS 20 (Amendment) "Accounting for government grants and disclosure of government assistance"

The amendment requires that the benefit of a below-market rate government loan is measured as the difference between the carrying amount in accordance with IAS 39 "Financial instruments: Recognition and measurement" and the proceeds received with the benefit accounted for in accordance with IAS 20. The amendment will not have an impact on the Group's operations as there are no loans received from the government.

IAS 27 (Amendment) "Consolidated and separate financial statements"
This amendment states that where an investment in a subsidiary that is accounted for under IAS 39 "Financial instruments: Recognition and measurement" is classified as held for sale under IFRS 5 "Non-current assets held for sale and discontinued operations" that IAS 39 would continue to be applied. The amendment will not have an impact on the Group's financial statements because it is the Group's policy for an investment in a subsidiary to be recorded at cost in the standalone accounts.

IAS 28 (Amendment) "Investments in associates" (and consequential amendments to IAS 32 "Financial Instruments: Presentation" and IFRS 7 "Financial instruments: Disclosures")
In terms of this amendment, an investment in associate is treated as a single asset for the purposes of impairment testing and any impairment loss is not allocated to specific assets included within the investment. Reversals of impairment are recorded as an adjustment to the investment balance to the extent that the recoverable amount of the associate increases. The Group will apply this amendment from 1 January 2009.

IAS 28 (Amendment) "Investments in associates" (and consequential amendments to IAS 32 "Financial Instruments: Presentation" and IFRS 7 "Financial instruments: Disclosures")
This amendment states that where an investment in associate is accounted for in accordance with IAS 39 "Financial instruments: Recognition and measurement" only certain, rather than all disclosure requirements in IAS 28 need to be made in addition to disclosures required by IAS 32 "Financial Instruments: Presentation" and IFRS 7 "Financial Instruments: Disclosures". The amendment will not have an impact on the Group's financial statements because it is the Group's policy for an investment in an associate to be equity accounted in the Group's consolidated accounts.

IAS 29 (Amendment) "Financial reporting in hyperinflationary economies"
The guidance in this standard has been amended to reflect the fact that a number of assets and liabilities are measured at fair value rather than historical cost. The amendment will not have an impact on the Group's operations, as none of the Group's subsidiaries or associates operate in hyperinflationary economies.

IAS 31 (Amendment) "Interests in joint ventures" and consequential amendments to IAS 32 "Financial Instruments: Presentation" and IFRS 7 "Financial instruments: Disclosures")
This amendment states that where an investment in joint venture is accounted for in accordance with with IAS 39 "Financial instruments: Recognition and measurement" only certain, rather than all disclosure requirements in IAS 31 need to be made in addition to disclosures required by IAS 32 "Financial Instruments: Presentation" and IFRS 7 "Financial Instruments: Disclosures". The amendment will not have an impact on the Group's operations as there are no interests held in joint ventures accounted for in terms of IAS 39.

IAS 36 (Amendment) "Impairment of assets"
This amendment requires that were fair value less costs to sell is calculated on the basis of discounted cash flows, disclosures equivalent to those for value-in-use calculation should be made. The Group will apply this amendment and provide the required disclosure where applicable for impairment tests from 1 January 2009.

IAS 38 (Amendment) "Intangible assets"
This amendment states that a payment can only be recognised as a prepayment if that payment has been made in advance of obtaining right of access to goods or receipt of services. This amendment effectively means that once the Group has access to the goods or has received the services then the payment has to be expensed. The Group will apply this amendment from 1 January 2009.

IAS 38 (Amendment) "Intangible assets"
This amendment deletes the wording that states that there is "rarely, if ever" support for use of a method that results in a lower rate of amortisation than the straight line method. The amendment will not currently have an impact on the Group's operations as all intangible assets are amortised using the straight line method.

IAS 39 (Amendment) "Financial instruments: Recognition and measurement"
The changes to this standard are as follows:

- It is possible for there to be movements into and out of the fair value through profit or loss category where a derivative commences or ceases to qualify as a hedging instrument in cash flow or net investment hedge.

- The definition of financial asset or financial liability at fair value through profit or loss as it relates to items that are held for trading is amended. This clarifies that a financial asset or liability that is part of a portfolio of financial instruments managed together with evidence of an actual recent pattern of short-term profit-taking is included in such a portfolio on initial recognition.

- The current guidance on designating and documenting hedges states that a hedging instrument needs to involve a party external to the reporting entity and cites a segment as an example of a reporting entity. This means that in order for hedge accounting to be applied at segment level, the requirements for hedge accounting are currently required to be met by the applicable segment. The amendment removes this requirement so that IAS 39 is consistent with IFRS 8, 'Operating segments' which requires disclosure for segments to be based on information reported to the chief operating decision maker.

- When re-measuring the carrying amount of a debt instrument on cessation of fair value hedge accounting, the amendment clarifies that a revised effective interest rate (calculated at the date fair value hedge accounting ceases) is used.

The Group will apply the IAS 39 (Amendment) from 1 January 2009. It is not expected to have an impact on the Group's financial statements.

IAS 40 (Amendment) "Investment property" (and consequential amendments to IAS 16 "Property, plant and equipment")

The amendment states that property that is under construction or development for future use as investment property is within the scope of IAS 40. Where the fair value model is applied, such property is, therefore, measured at fair value. However, where fair value of investment property under construction is not reliably measurable, the property is measured at cost until the earlier of the date construction is completed and the date at which fair value becomes reliably measurable. The amendment will not have an impact on the Group's operations, as there are no investment properties are held by the Group.

IAS 41 (Amendment) "Agriculture"

This amendment requires the use of a market-based discount rate where fair value calculations are based on discounted cash flows and the removal of the prohibition on taking into account biological transformation when calculating fair value. The amendment will not have an impact on the Group's operations as no agricultural activities are undertaken.

IFRS 5 (Amendment) "Non-current assets held for sale and discontinued operations" (and consequential amendment to IFRS 1 "'First-time adoption") (effective for annual periods beginning on or after 1 July 2009)

The amendment clarifies that all of a subsidiary's assets and liabilities are classified as held for sale if a partial disposal sale plan results in loss of control, and relevant disclosure should be made for this subsidiary if the definition of a discontinued operation is met. A consequential amendment to IFRS 1 states that these amendments are applied prospectively from the date of transition to IFRS. The Group will apply this amendment prospectively to all partial disposals of subsidiaries from 1 January 2010.

2. Segment information

2.A.
i) Primary reporting format – business segments

The segment results for the period ended March 31st 2009 were as follows:

	Segment reporting				
01.01-31.03.09	**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**

The segment results for the period ended March 31st 2008 were as follows:

01.01-31.03.08	Segment reporting				
	Office equipment	**Computer and digital equipment**	**Telecom equipment**	**Non specified**	**Total**
Total Gross Sales per segment	29.692	69.777	8.941	370	**108.780**
Inter company Sales	(330)	(1.249)	(42)	0	**(1.621)**
Revenue From External Customers.	29.362	68.528	8.899	370	**107.159**
EBITDA	1.798	2.518	473	83	**4.873**
Operating profit / (loss) EBIT	1.538	2.154	405	71	**4.168**
Finance cost					**(735)**
Income tax expense					**(971)**
Profits / (losses) after taxes					**2.491**

For the period in question (01.01.09-31.03.09) there no issue of seasonality of the sales per segment.

ii) Assets and Liabilities per segment on March 31st 2009-05-04

The assets and liabilities per segment are analyzed as follows:

01/01/2009 - 31/03/2009	Office equipment	Computer and digital equipment	Telecom equipment	Total
Assets of the segment	24.986	49.501	8.558	83.045
Non distributed Assets	-	-	-	59.428
Consolidated Assets	24.986	49.501	8.558	142.473

01/01/2009 - 31/03/2009	Office equipment	Computer and digital equipment	Telecom equipment	Total
Segment Liabilities	15.518	30.744	5.315	51.578
Non distributed Liabilities	-	-	-	90.896
Consolidated Liabilities	15.518	30.744	5.315	142.473

01/01/2008 - 31/03/2008	Office equipment	Computer and digital equipment	Telecom equipment	Total
Assets of the segment	26.411	61.974	8.005	96.390
Non distributed Assets	-	-	-	60.701
Consolidated Assets	26.411	61.974	8.005	157.090

01/01/2008 - 31/03/2008	Office equipment	Computer and digital equipment	Telecom equipment	Total
Segment Liabilities	16.456	38.614	4.988	60.058
Non distributed Liabilities	-	-	-	97.032
Consolidated Liabilities	16.456	38.614	4.988	157.090

2.B. Secondary reporting format – geographical segments

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**
	01.01-31.03.09	**31.03.2009**
Greece	90.561	143.918
Bulgaria	1.987	1.955
	91.599	145.873

	Sales	**Total Assets**
	01.01-31.03.08	**31.12.2008**
Greece	106.771	158.421
Bulgaria	2.011	2.402
	107.159	160.823

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

3. 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 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**
Depreciations					
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 2009	**(6.989)**	**(10.465)**	**0**	**(3.925)**	**(21.380)**
Remaining value on March 31st 2009	**31.995**	**8.304**	**174**	**1.773**	**42.246**
Remaining value on December 31st 2008	**32.102**	**8.641**	**108**	**726**	**41.577**

THE GROUP	Land & Buildings	Furniture & Other Equipment	Tangible Assets under construction	Intangible Assets	Total
Acquisition Cost					
Book Value on January 1st 2008	**18.765**	**10.888**	**10.069**	**4.043**	**33.965**
Additions	195	248	1.334	46	1.823
Reductions	0	(3)	0	0	(3)

Transfers	0	1.011	(1.011)	0	0
Book value on March 31st 2008	**18.959**	**12.143**	**10.393**	**4.089**	**45.584**
Depreciations					
Book Value on January 1st 2008	**(5.672)**	**(8.167)**	**0**	**(3.632)**	**(17.471)**
Additions	(327)	(337)	0	(41)	(705)
Reductions	0	1	0		1
Transfers	0	0	0	0	0
Book value on March 31st 2008	**(5.999)**	**(8.503)**	**0**	**(3.673)**	**(18.175)**
Remaining value on March 31st 2008	**12.961**	**3.640**	**10.393**	**416**	**27.410**
Remaining value on December 31st 2007	**13.093**	**2.720**	**10.069**	**411**	**26.293**

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	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**
Depreciations					
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 2009	**(6.989)**	**(10.225)**	**0**	**(3.891)**	**(21.105)**
Remaining value on March 31st 2009	**31.995**	**8.224**	**174**	**1.766**	**42.159**
Remaining value on December 31st 2008	**32.102**	**8.550**	**108**	**721**	**41.481**

THE COMPANY

	Land & Buildings	Furniture & Other Equipment	Tangible Assets under construction	Intangible Assets	Total
Acquisition Cost					
Book Value on January 1st 2008	**18.765**	**10.570**	**10.069**	**4.002**	**43.405**
Additions	195	247	1.334	46	1.823

Reductions	0	(3)	0	0	(3)
Transfers	0	1.011	(1.011)	0	0
Book value on March 31st 2008	**18.959**	**11.825**	**10.393**	**4.048**	**45.225**
Depreciations	**(5.672)**	**(8.001)**	**0**	**(3.600)**	**(17.272)**
Book Value on January 1st 2008	(327)	(320)	0	(38)	(685)
Additions	0	1	0		1
Reductions	0	0	0	0	0
Transfers	**(5.999)**	**(8.319)**	**0**	**(3.638)**	**(17.956)**
Book value on March 31st 2008					
		3.506	**10.393**	**410**	**27.269**
Remaining value on March 31st 2008	**13.093**	**2.569**	**10.069**	**402**	**26.133**
Remaining value on December 31st 2007					

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 2009 amount to 2.019 thousand € and 2.015 thousand € respectively, while the down payments to acquire fixed assets for the Group and the Company on March 31st 2009 amounted to 0 thousand € and 0 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).

4. Participations in subsidiaries
(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. 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 2009 and December 31st 2008 was:

Participation of parent company in subsidiaries	31/12/2008	31/12/2008
PLAISIO COMPUTERS JSC	3.222	1.057

The residing in Sofia Bulgaria, Plaisio Computers JSC, decided the increase of its share capital by 4.234.371,95 lev (2.165.000 euro) by paying cash and by issuing new shares. This increase was paid in full from the parent company.

5. Participations in affiliated companies
(Figures in thousand €)

The participation in affiliated companies on March 31st 2009 and December 31st 2008 is analyzed as follows:

Participation in affiliated companies	THE GROUP		THE COMPANY	
	31/03/2009	31/12/2008	31/03/2009	31/12/2008
PLAISIO Estate S.A.	1.426	1.397	1.087	1.087
ELNOUS S.A.	12	14	282	282
PLAISIO Estate J.S.C.	240	238	212	212

	1.678	**1.678**	**1.518**	**1.518**
Minus: Provision for devaluation (ELNOUS)	**0**	**0**	**(282)**	**(282)**
	1.678	**1.678**	**1.299**	**1.299**

The participation in affiliated companies is presented at cost in the Company's financial statements. The management created provision for devaluation of 32 thousand € for the investment in Elnous S.A., which resulted in its full devaluation.

According to the Minutes of the Board of Directors of the 25th of June 2008 of the company Elnous, it was decided to start the procedure for its liquidation

In the Group's financial statements the affiliates are consolidated using the net equity method, in accordance with IAS 28. The participation of the Company in affiliates on March 31st 2009 is analyzed as follows:

	Participation percentage	**Country of incorporation**	**Activity**
PLAISIO Estate S.A.	20%	Greece	Real estate
ELNOUS S.A.	24%	Greece	Educational services
PLAISIO Estate J.S.C.	20%	Bulgaria	Real estate

6. 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 2009 are analyzed as follows:

Other long-term investments	**THE GROUP**		**THE COMPANY**	
	31/03/2009	**31/12/2008**	**31/03/2009**	**31/12/2008**
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 2009 was:

	Percentage of Participation	**Country of Incorporation**
High-tech Park Acropolis Athens S.A.	3,23%	Greece
High-tech Park Technopolis Thessalonica S.A.	3,29%	Greece
Interaction Connect S.A.	12,5%	Luxembourg

7. 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 2009 are analyzed as follows:

Other non-current assets	THE GROUP		THE COMPANY	
	31/03/2009	**31/12/2008**	**31/03/2009**	**31/12/2008**
Long-term guarantees	744	735	744	735
Other non-current receivables	0	0	0	0
	744	**735**	**744**	**735**

8. Inventories
(Figures in thousand €)

The Group and Company's inventories on March 31st 2009 are analyzed as follows:

Inventories	THE GROUP		THE COMPANY	
	31/03/2009	**31/12/2008**	**31/03/2009**	**31/12/2008**
Inventories of merchandise	46.943	53.904	45.675	52.372
Inventories of finished products	20	30	20	30
Inventories of raw materials	61	114	61	114
Inventories of consumables	922	1.797	922	1.797
Down payments to vendors	3.570	4.657	3.570	4.657
	51.516	**60.502**	**50.248**	**58.970**
Minus: Provision for devaluation	(4.629)	(4.932)	(4.562)	(4.870)
Net realizable value of inventories	**46.887**	**55.570**	**45.687**	**54.100**

The provision for devaluation of inventories refers to slow-moving stock and technologically depreciated stock to be destroyed. In Q1 2009, the results of the Group and the Company have been aggravated by a provision for devaluation of stock in the net realizable value of 0 thousand € and 0 thousand € respectively. This provision is re-evaluated at every date of the balance sheet, since the company trades high technology products and the risk of obsolescence is high.

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

The Group and Company's trade and other receivables on March 31st 2009 are analyzed as follows:

Trade and other receivables	THE GROUP		THE COMPANY	
	31/03/2009	**31/12/2008**	**31/03/2009**	**31/12/2008**
Receivables from customers	32.307	36.229	31.929	35.894
Cheques and bills receivables	5.587	6.381	5.587	6.381
Minus: Impairment	-1.735	-1.927	-1.709	-1.908
Net Receivables customers	***36.159***	***40.683***	***35.807***	***40.367***
Receivables from subsidiaries	0	0	563	3.067
Receivables from acossiates	0	7	0	7
Σύνολο	**36.158**	**40.691**	**36.370**	**43.442**

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

	2009	2008	2009	2008
Balance at 1 January	1.927	1.083	1.908	1.054
Additional provision	(194)	844	(200)	853
Balance at 31 December	**1.733**	**1.927**	**1.708**	**1.908**

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 2009, the results of the Group and the Company have been ameliorated by the reverse of a provision for bad debt of 194 thousand € and 200 thousand € respectively.

The receivables from customers will become overdue as follows:

	2009			2008		
THE COMPANY	**Receivables before Impairment**	**Impairment**	**Receivables after impairment**	**Receivables before impairment**	**Impairment**	**Receivables after impairment**
Receivables from subsidiaries	563	0	563	3.067	0	3.067
Receivables from acossiates	0	0	0	7	0	7
Not delayed	24.728	0	23.667	29.394	0	29.394
Delayed 1 -90 days	7.733	0	7.733	7.502	0	7.502
Delayed 91 - 180 days	1.433	0	1.433	2.012	0	2.012
Delayed 181 + days	3.620	(1.709)	1.911	3.367	(1.908)	1.460
Total	**38.077**	**(1.709)**	**36.370**	**45.349**	**-1.908**	**43.442**

	2009			2008		
THE GROUP	**Receivables before impairment**	**impairment**	**Receivables after impairment**	**Receivables before impairment**	**Impairment**	**Receivables after impairment**
Receivables from acossiates	0	0	0	7	0	7
Not delayed	25.106	0	25.106	29.690	0	29.690
Delayed 1 -90 days	7.733	0	7.733	7.537	0	7.537
Delayed 91 - 180 days	1.433	0	1.433	2.017	0	2.017
Delayed 181 + days	3.620	(1.735)	1.885	3.367	(1.927)	1.441
Total	**37.892**	**(1.735)**	**36.158**	**42.618**	**-1.927**	**40.691**

10. 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**	
	31/03/2009	**31/12/2008**	**31/03/2009**	**31/12/2008**
Income tax assets	1.099	981	1.099	981
Deferred expenses	152	325	152	312
Other short-term receivables	5.451	4.826	5.422	4.806
	6.703	**6.133**	**6.673**	**6.099**

All the above receivables are short-term and there is no need to discount them at the date of the balance sheet. In the other short term receivables is also included part of the assured receivable of 4.047 th. € from insurance companies due tot the fire that broke out in October in one of the warehouses of the Company. The collection of the amount took place in January 2008.
In Other Receivables of 31.12.2008 a receivable from insurance companies is included amounting to 1.402 th. Euro. This receivable stems from the total destruction (inventory and fixed assets) of the store in Stournari.
Both the building and the inventory were insured 100%. The value of inventory was 1.020 Euro, the company reduced its inventory by 1.020, debiting Other Receivables 918 th. Euro and Other Expenses 102 th.euro, which represents the company's risk in the insurance contract.

The undepreciated value of fixed assets came up to 538 th euro, the company reduced its fixed assets by this amount, debiting Other Receivables by 484 th euro and Other Expenses by 54 th euro.

11. 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 December 31st 2008 and December 31st 2007 respectively was:

Cash and cash equivalents	**THE GROUP**		**THE COMPANY**	
	31/03/2009	**31/12/2008**	**31/03/2009**	**31/12/2008**
Cash in hand	1.126	2.009	1.074	1.923
Short-term bank deposits	4.952	6.588	4.793	6.228
Short-term bank time deposits	8	8	0	0
Total	**6.086**	**8.606**	**5.867**	**8.151**

The company on March 31st 2009 did not have any short term bank deposits. The above mentioned are presented in the cash flow statement.

12. 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 2008	22.080.000	0,32	7.065.600	11.961.185	19.026.785
31st of December 2008	**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.

13. Borrowings

Borrowings	**THE GROUP**		**THE COMPANY**	
	31.03.2009	**31.12.2008**	**31.12.2008**	**31.12.2008**
Long Term Loans				

Bank borrowings	0	0	0	0
Bond Loans	11.462	11.783	11.462	11.783
Total Long Term Loans	**11.462**	**11.783**	**11.462**	**11.783**
Short Term Loans				
Bank borrowings	16.000	17.346	16.000	17.346
Bond Loans	643	643	643	643
Total Short Term Loans	**16.643**	**17.989**	**16.643**	**17.989**
Total	**28.105**	**29.772**	**28.105**	**29.772**

The movements in borrowings are as follows:	**THE GROUP**	**THE COMPANY**
Balance 01/01/2009	**29.772**	**29.772**
Bank Loans	0	0
Bond Loans	0	0
Borrowings repayments	-1.668	-1.668
Υπολοιπο 31/03/2009	**28.105**	**28.105**
Balance 01/01/2008	**12.935**	**12.935**
Bond Loans	26.346	26.346
Borrowings repayments	0	0
Borrowings repayments	-9.509	-9.509
Balance 31/03/2008	**29.772**	**29.772**

Expiring dates of Long Term Loans	**THE GROUP**		**THE COMPANY**	
	31.03.2009	**31.12.2008**	**31.03.2009**	**31.12.2008**
Between 1 and 2 years	643	643	643	643
Between 2 and 5 years	7.898	7.928	7.898	7.928
Over 5 years	2.921	3.213	2.921	3.213
	11.462	**11.783**	**11.462**	**11.783**

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 6.426 th euro
2. 5-year Bond Loan, non-convertible to stocks from the Alpha Bank S.A. for 6.000 th euro

The weighted interest rate is to 4,2%, the remaining open line concerning the short-term loans comes up to 34,0 m. €.

The long term Bond loan of € 6.426 χιλ. 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.

14. Differed income tax

Based on the current tax law, for the period Q1 2009, the tax rate will be 25%. 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	
	31.03.2009	**31.12.2008**	**31.03.2009**	**31.12.2008**
Differed tax liabilities	566	497	566	497
Differed tax assets	2.095	2.187	2.020	2.113
	1.530	**1.690**	**1.455**	**1.616**

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

The company, for the period Q1 2009, had an independent actuarial study done on personnel compensation. The provision for pensions and similar commitments for the first 3month period of 2009, based on the aforementioned studies was:

	THE GROUP		THE COMPANY	
Provision for personnel compensation	**2009**	**2008**	**2009**	**2008**
Opening Balance	441	370	441	370
Additional provision for the period	32	71	32	71
Minus: reversed provisions	0	0	0	0
Closing Balance	**472**	**440**	**472**	**440**

The main actuarial principals used were:

	THE GROUP		THE COMPANY	
Main actuarial principals	**31.12.2008**	**31.12.2007**	**31.12.2008**	**31.12.2007**
Discount rate	4,80%	4,30%	4,80%	4,30%
Rate of compensation increase	4%	4%	4%	4%
Average future working life	1,04 έτη	1,04 έτη	1,04 έτη	1,04 έτη

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 (31/12/2008) and the estimated time of payment of benefits, it was estimated that the weighted average interest rate was 4,8%.

16. Provisions
(Figures in thousand €)

The balances of accounts of provisions for the Group and the Company on December 31st 2008 are analyzed respectively as follows:

Provisions		**THE GROUP**		**THE COMPANY**	
	Note	**31/03/2009**	**31/12/2008**	**31/03/2009**	**31/12/2008**
Long-term provisions					
Provision for un-audited tax periods	**(a)**	915	844	915	844
Provision for bringing the stores in their primary condition according to the lease contracts	**(b)**	140	140	140	140
Total long-term provisions		**1.054**	**988**	**1.054**	**988**
Short-term provisions		0		0	
Provision for copyrights	**(c)**	512	0	512	0
Provision for computer guarantees	**(d)**	**512**	512	512	512
Total short-term provisions		**1.567**	**512**	**1.567**	**512**

(a). The Company had formed a provision of € 844 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 27.

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

(c). The Company had formed a provision for the copyright fees that should be paid, based on the relevant regulations for copyrights for music playing in the stores , which was invoiced and reversed in Q2 2008.

(d). The Company has formed provision of total amount of € 512 thousand for computer guarantees given to its customers. The provision is revaluated at the end of each fiscal year.

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

Suppliers and related short-term liabilities on December 31st 2008 are analyzed as follows:

Suppliers and related short-term liabilities	**THE GROUP**		**THE COMPANY**	
	31/03/2009	**31/12/2008**	**31/12/2009**	**31/12/2008**
Trade payables	51.578	60.058	51.398	59.891
Advance payments	1.422	1.802	1.422	1.802
Dividends payable	183	183	183	183
Liabilities to insurance companies	703	1.590	703	1.590

Other short-term liabilities	6.197	9.448	6.141	9.392
Financial Derivative	427	284	427	284
	60.510	**73.365**	**60.274**	**73.142**

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 31.03.2009 from the bank.

18. Income tax expense
(Figures in thousand €)

The income tax expense comes from the deduction of the profits after tax of the non deductible expenses tat 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 55 th euro approximately and 22 th euro respectively, recognizing the difference as income nd expense in the P&L.

Income tax expense	**THE GROUP**		**THE COMPANY**	
	31/03/2009	**31/03/2008**	**31/03/2009**	**31/03/2008**
Income tax expense	167	1.199	167	1.199
Deferred income tax	190	(300)	191	(299)
Tax Audit Differences	0	0	0	0
Provision for un-audited tax periods	71	71	71	71
	428	**970**	**429**	**969**

19. Related party transactions
(Figures in thousand €)

The intra-company transactions can be analyzed as follows:

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 transactions 31.03.2008

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	1.621	0	**1.621**
PLAISIO Estate S.A.	330	-	0	0	0	**330**
ELNOUS S.A.	0	0	-	0	0	**0**
PLAISIO COMPUTERS J.S.C.	2	0	0	-	0	**2**
PLAISIO Estate JSC	0	0	0	37	-	**37**
Total	**332**	**0**	**0**	**1.658**	**0**	**1.990**

Intra-company receivables – liabilities 31.03.2009

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.	-	0	0	563	0	**563**
PLAISIO Estate S.A.	176	-	0	0	0	**176**
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	**176**	**0**	**0**	**563**	**0**	**739**

Intra-company receivables – liabilities 31.12.2008

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	3.067	0	**3.074**
PLAISIO Estate S.A.	145	-	0	0	0	**145**
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	**145**	**7**	**0**	**3.067**	**0**	**3.219**

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 - 31/03/09**	
	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**

20. 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.	2006-2007-2008
PLAISIO Estate S.A.	2007-2008
ELNOUS S.A.	2008
PLAISIO COMPUTERS J.S.C.	2004 – 2005 – 2006 -2007-2008
PLAISIO Estate JSC	2004 – 2005 – 2006 – 2007-2008

The Group has contigent reciavables from a consortium of insurance companies for the total destruction of the store in Stournari 24 as it is analyzed in note 21.

On March 31st 2009 a tax audit was taking place for the years 2006 and 2007. The tax audit until the date of publication of financial statements was not completed.

According to an estimation of the legal representative of the company, the amount of the contingent asset amounts to 520 th. Euro:
Amount of 290 th regards excess insurance reimbursement for the building, while an amount of 230th. regards insurance reimbursement for the Loss of Profit (as it is noted in the contract) of the company from the destruction of the store (07/12/2008) to the end of December. The company in the spirit of conservativity and since these amounts were not definite at the date of the Balance Sheet, made no accounting posting for the above mentioned amounts.

28. Profit per Share

Profit per share is calculated with the weighted average of the issued shares of the company on March 31st 2009, which were 22.080.000 shares (March 31st 2008 – 22.080.000 shares).

	THE GROUP		**THE COMPANY**	
	31/03/2009	**31/03/2008**	**31/03/2009**	**31/03/2008**
Profit attributable to equity holders of the Company	593	2.491	660	2.417
No of shares	22.080	22.080	22.080	22.080
Basic earnings per share (€ per share)	**0,0269**	**0,1128**	**0,0299**	**0,1095**

22. Dividend per Share

On January 27th 2009 the Board of Directors of PLAISIO COMPUTERS S.A. proposed the distribution of dividend of total value 2.649.600,00€ (0,12 € per share) from the profits of the fiscal year 2008, 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 2008, 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 2007 was 6.624.000 (0,30 per share).

23. Number of personnel

The Group and the Company's employed personnel on March 31st 2008 were 1.314 and 1.257 employees respectively. On March 31st 2008 of the Group and the Company's employed personnel were 1.448 and 1.395 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.

Athens, 04th of May 2009

The Chairman of the BoD & Managing Director	The Vice President	The Chief Financial Officer
George Gerardos	Konstantinos Gerardos	Filippos Karagounis
Α.Δ.Τ. Ν 318959	Α.Δ.Τ. ΑΕ632801	Α.Δ.Τ. Π 706801

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.