



The financial statements listed below aim to provide a general awareness about the financial position of PLAISIO COMPUTERS S.A. and the Group. Consequently, it is recommended to the reader, before making any investment decision, or proceeding to any transaction with the Company, to refer to the Company's internet address ([www.plaisio.gr](http://www.plaisio.gr)) where the financial statements in accordance with International Financial Reporting Standards are available, together with the auditor's report.

Supervising Authority: Ministry of Economy, Infrastructure, Marine and Tourism, Corporate and Greek General Commercial Registry Division  
 Company's web address: [www.plaisio.gr](http://www.plaisio.gr)  
 Board of Director's composition: George K. Gerardos (B.O.D. President & CEO), Konstantinos G. Gerardos (B.O.D. Vice President & CEO), Ilias G. Klis (Member), George Ch. Liaskas (Member), Nikolaos K. Tsiros (Member), Anna Antioipi I. Mourou (Member)  
 Date of approval of the financial statements by the Board of Directors: 27th February 2015  
 Certified Chartered Auditor: Olympia G. Mparzou (S.O.E.L. Reg. num. 21371)  
 Audit Firm: BDO Certified Public Accountants S.A (S.O.E.L. Reg. num. 173)  
 Type of auditors' report: Unmodified opinion

STATEMENT OF FINANCIAL POSITION (consolidated and for the parent company) figures in th. €	THE GROUP		THE COMPANY	
	31.12.2014	31.12.2013	31.12.2014	31.12.2013
<b>ASSETS</b>				
Tangible assets	28.797	30.546	28.753	30.500
Intangible assets	727	758	719	748
Other non current assets	5.528	5.622	8.730	8.870
Inventories	39.491	30.509	38.527	29.847
Trade receivables	19.570	16.478	19.197	16.312
Other current assets	47.680	53.980	46.985	52.976
<b>TOTAL ASSETS</b>	<b>141.794</b>	<b>137.893</b>	<b>142.912</b>	<b>139.252</b>
<b>EQUITY &amp; LIABILITIES</b>				
Share capital	7.066	7.066	7.066	7.066
Additional paid-in capital and reserves	81.395	69.713	82.958	71.398
Total equity attributable to equity holders (a)	<b>88.461</b>	<b>76.779</b>	<b>90.024</b>	<b>78.464</b>
Minority rights (b)	0	0	-	-
<b>Total equity (c) = (a) + (b)</b>	<b>88.461</b>	<b>76.779</b>	<b>90.024</b>	<b>78.464</b>
Long term borrowings	5.645	9.979	5.645	9.979
Provisions and other long term liabilities	4.710	4.710	4.710	4.797
Short term bank borrowings	4.334	4.284	4.334	4.284
Other short term liabilities	38.644	42.054	38.200	41.728
<b>Total liabilities (d)</b>	<b>53.333</b>	<b>61.114</b>	<b>52.889</b>	<b>60.788</b>
<b>TOTAL NET EQUITY VALUE &amp; LIABILITIES (c) + (d)</b>	<b>141.794</b>	<b>137.893</b>	<b>142.912</b>	<b>139.252</b>

STATEMENT OF COMPREHENSIVE INCOME (consolidated and for the parent company) figures in th. €	THE GROUP		THE COMPANY	
	01.01.-31.12.2014	01.01.-31.12.2013	01.01.-31.12.2014	01.01.-31.12.2013
(Continuing Operation)				
<b>Turnover</b>	297.548	282.739	293.368	278.367
<b>Gross profit/(loss)</b>	73.069	68.789	71.422	67.264
<b>Profit/(loss) Before Taxes, Financing and Investing activities</b>	23.337	20.543	23.132	20.295
<b>Profit/(loss) Before Taxes</b>	22.270	19.448	22.129	19.289
<b>Profit/(loss) After Taxes (A)</b>	16.149	14.309	16.027	14.166
<b>Owners of the parent</b>	16.149	14.309	16.027	14.166
<b>Non-Controlling Interests</b>	-	0	-	-
<b>Other Comprehensive Income (B)</b>	-51	-19	-51	-19
<b>Total Comprehensive Income (A) + (B)</b>	<b>16.098</b>	<b>14.289</b>	<b>15.976</b>	<b>14.146</b>
<b>Owners of the parent</b>	16.098	14.289	15.976	14.146
<b>Non-Controlling Interests</b>	0	0	-	-
<b>Earnings Per Share - basic (after taxes) in €</b>	0,7314	0,6480	0,7259	0,6416
<b>Proposed dividend per issued share (in €)</b>	-	-	0,0000	0,2000
<b>Profit/(loss) Before Interest, Taxes, Depreciation and Amortization</b>	25.806	23.491	25.583	23.228

STATEMENT OF CHANGES IN EQUITY (consolidated and for the parent company) figures in th. €	THE GROUP		THE COMPANY	
	31.12.2014	31.12.2013	31.12.2014	31.12.2013
Equity balance at the beginning of the period (01.01.2014 and 01.01.2013 respectively)	76.779	65.139	78.464	66.967
Total Comprehensive Income After Taxes (continuing and discontinuing activities)	16.098	14.289	15.976	14.146
Dividend Payment	-4.416	-2.650	-4.416	-2.650
<b>Equity Balance at the end of the period (31.12.2014 and 31.12.2013 respectively)</b>	<b>88.461</b>	<b>76.779</b>	<b>90.024</b>	<b>78.464</b>

CASH FLOW STATEMENT (consolidated and for the parent company) figures in th. €	THE GROUP		THE COMPANY	
	01.01.-31.12.2014	01.01.-31.12.2013	01.01.-31.12.2014	01.01.-31.12.2013
(Cashflow Statement: Indirect Method)				
<b>Operating Activities</b>				
Profits before taxes (continuing operations)	22.270	19.448	22.129	19.289
<b>Plus/less adjustments for:</b>				
Depreciation/amortization	2.768	3.267	2.750	3.252
Amortization of government grants	-299	-319	-299	-319
Provisions	644	14	644	14
Exchange differences	-467	-49	-467	-49
Results (income, expenses, profit and loss) from investing activities	-72	-85	0	22
Finance Cost	1.140	1.202	1.003	1.005
<b>Plus/less adjustments for changes in working capital or related to operating activities:</b>				
Decrease/(increase) in inventories	-8.982	-3.254	-8.681	-3.331
Decrease/(increase) in receivables	-3.673	3.281	-3.477	3.001
(Decrease)/increase in liabilities (except for banks)	-1.837	-6.464	-1.933	-6.435
<b>Less:</b>				
Interest paid	-1.480	-1.920	-1.455	-1.899
Income tax paid	-7.673	-2.865	-7.695	-2.904
<b>Total inflows / (outflows) from operating activities (a)</b>	<b>2.339</b>	<b>12.255</b>	<b>2.520</b>	<b>11.646</b>
<b>Investing Activities</b>				
Acquisition of subsidiaries, affiliated companies, joint-ventures and other investments, (Increase)/ Decrease of Share Capital of subsidiaries, affiliated companies, joint-ventures and other investments	0	200	0	200
Purchase of tangible and intangible fixed assets	-988	-447	-975	-417
Interest Received	236	632	233	624
Dividends Received	10	9	114	184
<b>Total inflows / (outflows) from investing activities (b)</b>	<b>-742</b>	<b>394</b>	<b>-628</b>	<b>592</b>
<b>Financing Activities</b>				
Proceeds from issued loans	0	0	0	0
Repayments of borrowings	-4.284	-3.143	-4.284	-3.143
Dividends Paid	-4.416	-2.650	-4.416	-2.650
<b>Total inflows / (outflows) from financing activities (c)</b>	<b>-8.700</b>	<b>-5.792</b>	<b>-8.700</b>	<b>-5.792</b>
<b>Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c)</b>	<b>-7.104</b>	<b>6.857</b>	<b>-6.808</b>	<b>6.445</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>52.219</b>	<b>45.362</b>	<b>51.302</b>	<b>44.857</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>45.115</b>	<b>52.219</b>	<b>44.495</b>	<b>51.302</b>

**Additional data and information:**

- There are neither liens nor forenotices on the Company's and the Group's fixed assets.
- There are neither cases under dispute, litigation or arbitration nor any court decisions that are likely to have significant impact on the Company's or the Group's financial statements. The amount of provision formed regarding cases under dispute, litigation or arbitration for the period ending 31 December 2014, stands for € 0 for the Group as well as for the Company. The unaudited tax years of the Company as well as the Group's subsidiary and associates, are presented in detail in Note 25 to the financial statements. Thus, the cumulative amount of provision formed concerning unaudited tax years for Group and Company, accounted for € 564 th, whilst the total amount of provision formed stands for € 1.804 th, for the Group and 1.804 for the Company as presented in Note 19 of the financial statements (Other Provisions: € 1.241 th, for the Company & € 1.241 th, for the Group, and Provision for unaudited tax years: € 564 th, for the Company & the Group).
- The accounting principles adopted in the preparation and the presentation of the annual financial statements of the period 2014 are consistent with the same accounting principles adopted for the financial statements of the Company and the Group for the year ended 31 December 2013.
- Group companies along with their respective name, country of incorporation, % of interest held by the parent company as well as their accounting method of incorporation in the consolidated financial statements of 01.01.2014-31.12.2014, are presented in Note 7 of the Annual Financial Statements.
- The number of employees for the period ending 31 December 2014 stands for: Group: 1.287 employees (31 December 2013: 1.175, Company: 1.221 employees (31 December 2013: 1.110).
- The equivalent of the % Participation in the company Plaisio Computers JSC is 100% and as a result in the consolidated figures of the income statement, there are no minority interests.
- The other comprehensive income after taxes refers to the recognition of the actuarial gain/losses that arise from the estimation of the liability, that appears direct to the Statement of Total Comprehensive Income. The expense for the period 01/01/2014-31/12/2014 came up to € 51 th, that appears to the Statement of Total Comprehensive Income (01/01/2013 - 31/12/2013, expense € 19 th.), as stated in note 18 of the annual financial statements.
- There are no companies which have not been included in the Consolidated Financial Statements, whereas they had been accounted for in the preceding period. In addition, all companies that should be accounted for, have been included in the consolidated financial statements, and no changes have taken place regarding consolidation process in current year in comparison with the preceding year.

- The Company, as well as its subsidiary and associates do not own any shares of the Parent Company for the period ending on 31 December 2014.
- The company with the name Plaisio Estate SA, to which the Company participates by 20%, given its decision of June 27th 2014 of the Annual Shareholders Meeting decided to decrease its share capital by 500th. Euro, by decreasing the nominal value of each share from 7,75 Euro to 5,05 Euro and by returning the aforementioned amount to its shareholders. This decrease would have as a result the return of 100 th. Euro to the Company and also the Company's participation to the share capital of Plaisio Estate S.A. The above mentioned decrease will take place after the approval of the amendment of article 5 of the memorandum of Plaisio Estate by the Regulatory Authority. During the examined financial year, Plaisio Estate JCS, paid to the Company dividend of 10 th. Euro, while Plaisio Computers JSC, paid dividend that amounted to 104 th. Euro to the Company. To the consolidated results all the necessary omissions take place.
- Intercompany transactions (income & expense), resulting from sales and buying of products and services for the period ended on 31 December 2014 and intercompany balances as of 31 December 2014 according to US 24, with a distinct mention of compensation of Managers and BoD members, of their transactions, receivables and liabilities are as follows:

(Amounts in thousand €)	The Group	The Company
Income	258	4.599
Expenses	1.187	1.187
Receivables from related parties	61	568
Payables to related parties	13	13
Compensation & Transactions of key managers and members of the Board of Directors	612	612
Receivables from key managers and members of the Board of Directors	1	1

**Magoula, 27.02.2015**

THE PRESIDENT OF B.O.D & CEO

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