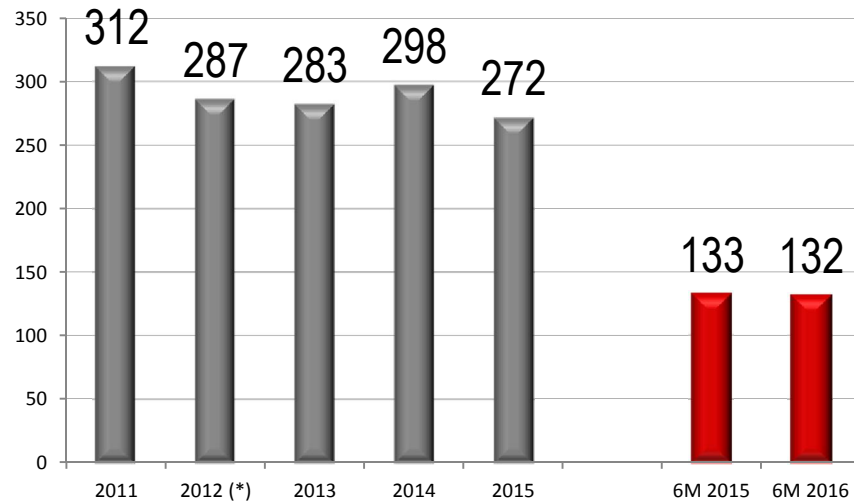




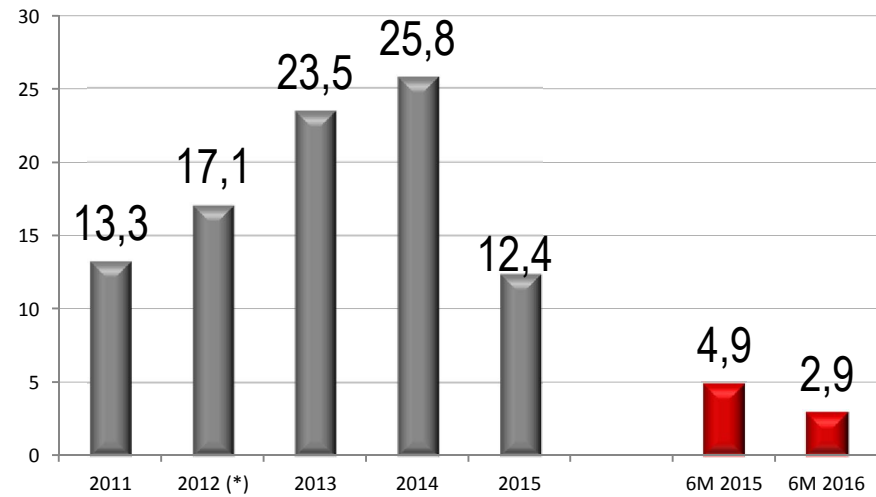
Financial Results of the period 01.01-30.06.2016

Evolution of key P&L figures (amounts in € ml)

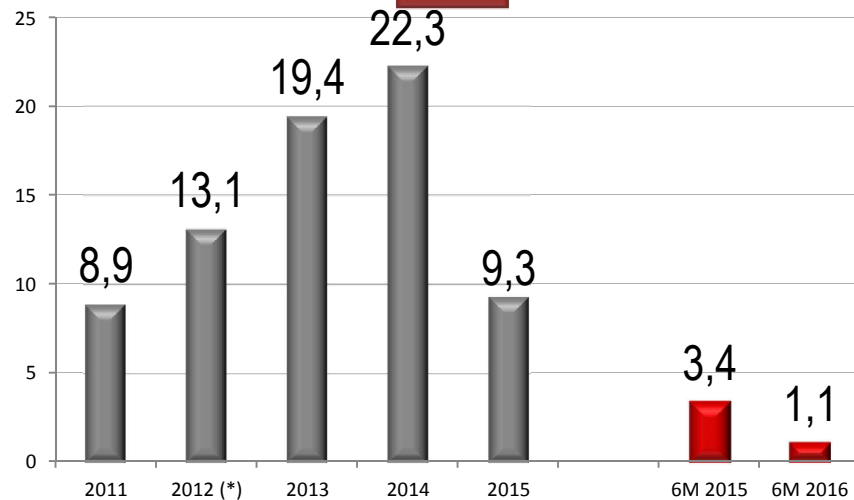
Revenue



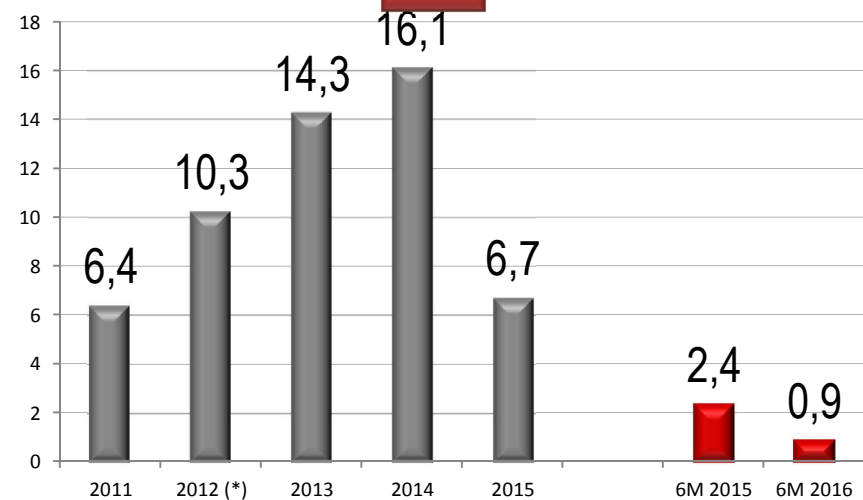
EBITDA



EBT

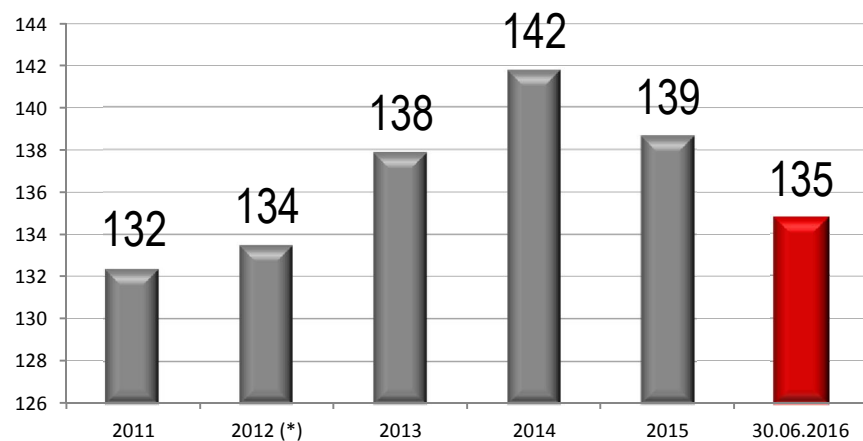


EAT

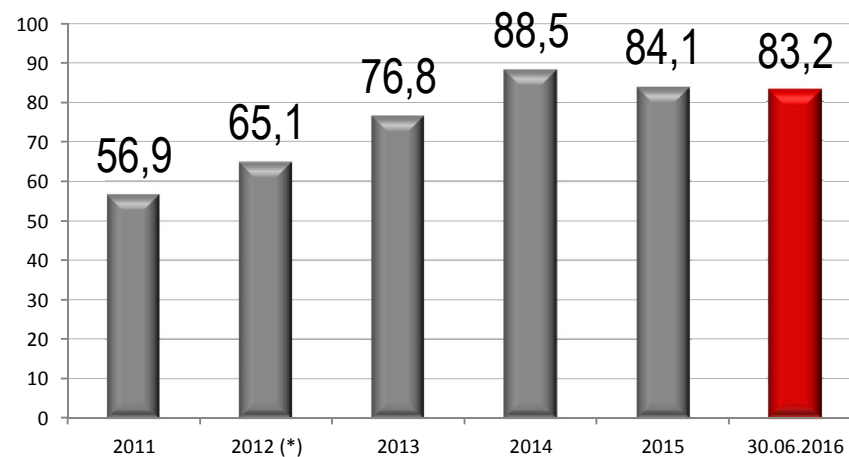


Evolution of key P&L figures (*amounts in € ml*)

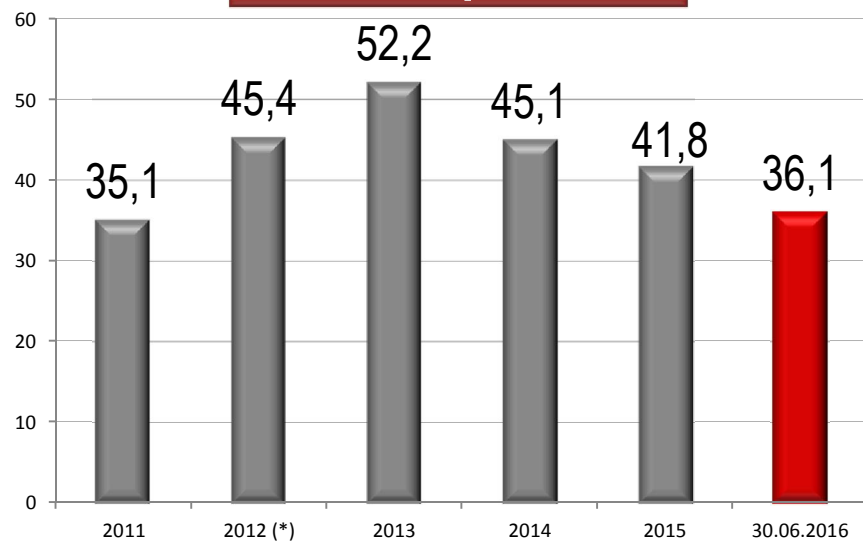
Total Assets



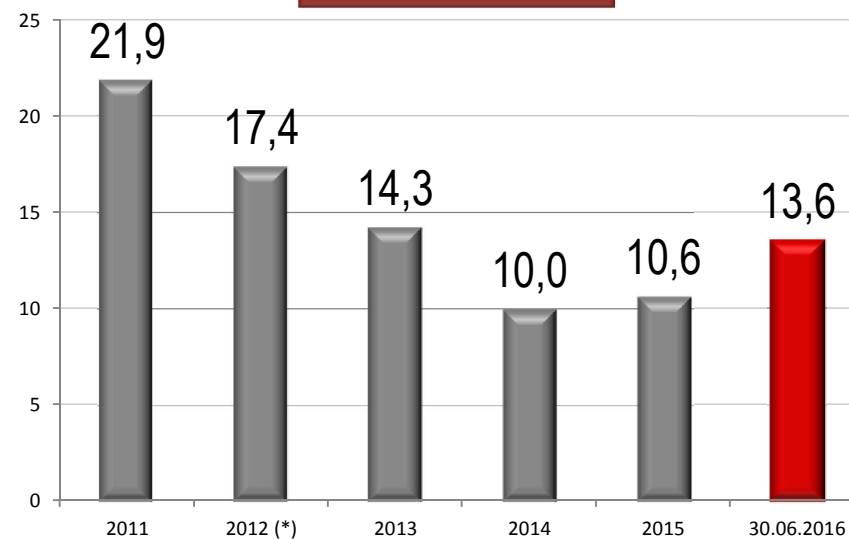
Total Equity



Cash & Equivalents



Bank Loans*



Consolidated P&L (amounts in € ml)

	01.01- 30.06.16	01.01- 30.06.15	Δ%
Revenue	132,3	133,3	-0,8%
EBITDA	2,9	4,9	-41,2%
% EBITDA margin	2,2%	3,7%	-1,5
EBIT	1,6	3,7	-57,3%
% EBIT margin	1,2%	2,8%	-1,6
EBT	1,1	3,4	-68,3%
% EBT	0,8%	2,5%	-1,7
EAT	0,9	2,4	-61,7%
%EAT	0,7%	1,8%	-1,1

✓ Sales remained stable at the same level compared with the half year of 2015, while they appear an increase trend by 3,7% in the second quarter.

✓ EBITDA and EBIT decreased to € 2,9 ml. and € 1,6 ml. respectively, reflecting the decrease of Gross Profit to low one-digit percentage compared with the first semester of 2015. Taking out of consideration the effects of the adverse foreign exchange differences for the first half of the year, the percentage decrease in EBITDA and EBIT limited to 6,3% and 13,2%, respectively.

✓ Influenced mainly by the foreign exchange differences, EBT and EAT limited significantly to € 1 m.

Consolidated Balance Sheet (amounts in € ml)

	30.06.2016	31.12.2015	Δ%
Tangible assets	26,9	26,9	0,0%
Intangible assets	0,5	0,5	-13,1%
Other non-current assets	5,9	5,7	3,0%
Inventory	43,7	42,8	2,0%
Accounts Receivables	13,7	14,4	-5,1%
Other current assets and Cash equivalents	44,2	48,3	-8,5%
Total Assets	134,8	138,7	-2,8%
Total Debt	13,6	10,6	27,3%
Other Short Term Liabilities	33,5	39,3	-14,9%
Other Long Term Liabilities	4,5	4,6	-2,1%
Total Liabilities	51,5	54,6	-5,6%
Shareholders' Equity	83,2	84,1	-1,0%

✓ Limited fluctuations to Assets, Equity & Liability figures: Decrease in the above figures attributed to the 8,5% and 5,1% reduction in cash and cash equivalents and in receivables and in the 5,6% reduction in total liabilities.

✓ Group's Equity, contributed 61,8% of Equity and Liabilities, compared to 60,7% on 31.12.2015.

✓ Trade receivables reduced by 5,1% to € 13,7 m., in low levels, due to the prudent credit policy.

✓ Reduction in total liabilities by approximately € 3 m. to € 51,5 m., followed by the limited restructuring of their maturity.

✓ Leverage ratio (Debt to Equity) shrinks to 0,62 from 0,65 on 31.12.2015.

✓ Market value of the Group slightly exceeds the book value by approximately 1,10 (data: 27.09.2016).

Consolidated Cash Flow (amounts in € ml)

	01.01- 30.06.2016	01.01- 30.06.2015
Cash Flows from Operating Activities	-5,5	0,2
Cash Flows from Investment Activities	-1,3	-0,1
Cash Flows from Financing Activities	1,1	-12,8
Net Increase / (decrease) in cash and cash equivalent	-5,7	-12,7
Cash equivalents at the beginning of period	41,8	45,1
Cash equivalents at the end of period	36,1	32,4

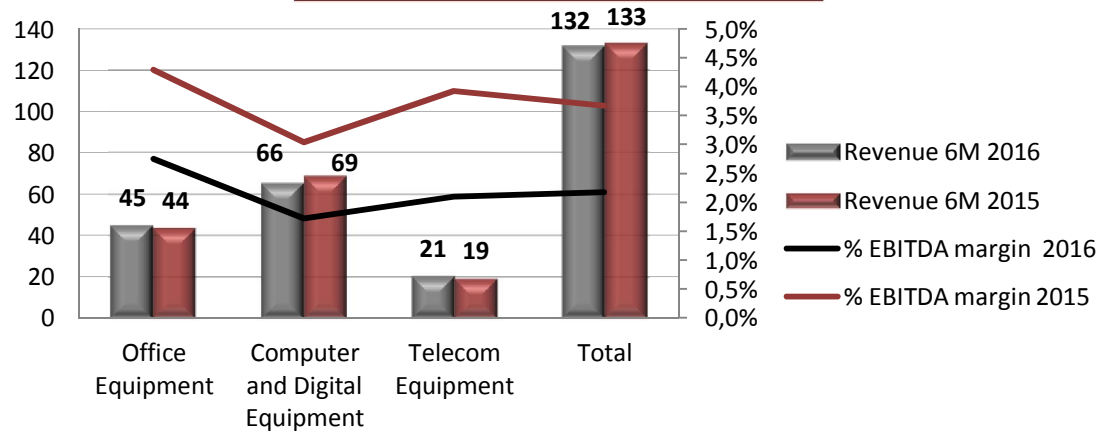
✓Operational cash flows are negative by approximately € 5,5 m., influenced almost in total by the significant reduction in liabilities (except of banks), an evolution attributed to the continuing policy of the Company for short payoffs to suppliers. Foreign exchange differences affect negatively.

✓Investments in fixed assets in the first half of the year amounted to approximately € 1,3 m., forming the Investment activity of the Group.

✓As a result, Group's cash and cash equivalents reduced by € 5,7 m., retained, however, in high levels of € 36 m. or constituting the 26,8% of Total Assets.

Segmental Analysis

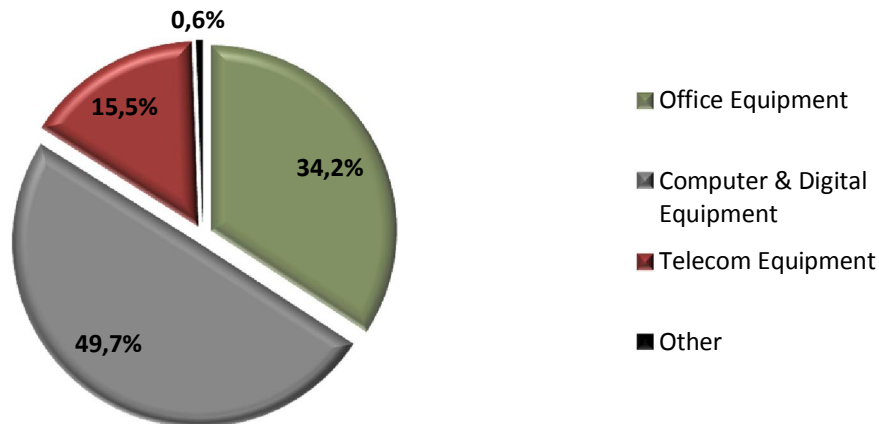
Revenue & % EBITDA



✓ Decrease in sales is observed in “Computers and Digital Equipment” segments by a low one-digit percentage, while “Telecom Equipment” & “Office Products” segments increased by a medium and low one-digit percentages, respectively.

✓ As a result, “Computer and Digital Equipment” segment participation decreased to lower than the half (49,7% from 51,8% the respective in 2015), of the total sales, with increased contribution of the other two segments.

Participation 6M 2016



✓ “Office Equipment” segment achieved for the first time the highest EBITDA in absolute terms, while it retains the highest EBITDA margin from the three main segments.