PLAISIO COMPUTERS S.A.

Interim Financial Report

(1 January-30 June 2018)

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

G.E.MI. No: 121561160000

S.A.REG. No: 16601/06/B/88/13

MAGOULA ATTICA (THESI SKLIRI)

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

INTERIM FINANCIAL REPORT

(1ST OF JANUARY TO 30TH OF JUNE 2018)

The present Interim Financial Report is compiled according to article 5 of the law 3556/2007, the law 4374/2016 and the decisions 8/754/14.04.2016 and 1/434/03.07.2007 of the Hellenic Capital Market Commission and includes:

1. ***Statements of the members of the Board of Directors of the Company***
2. ***Interim report of the Board of Directors for the period 01.01.2018-30.06.2018***
3. ***Report from the Auditor***
4. ***Financial Reports (of the Company and the Group) of the period 01.01.2018-30.06.2018***

It is asserted that the present Interim Financial Report of the period 01.01.2018-30.06.2018 was approved unanimously by the Board of Directors of "PLAISIO COMPUTERS SA", during its deliberation on September 18th 2018. The present Interim Financial Report of the period 01.01.2018-30.06.2018 is available in the web site www.plaisio.gr, where it will remain at the disposal of the investing public for at least ten (10) years after its publication.

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

<u>CHAPTER 1</u>

STATEMENTS OF THE MEMBERS OF THE BOARD

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

1. George Gerardos of Konstantinos, resident of Magoula Attica, Thesi Skliri, Chairman of the Board of Directors and CEO
2. Konstantinos Gerardos of George, resident of Magoula Attica, Thesi Skliri, Vice-Chairman of the Board of Directors and CEO
3. George Liaskas of Charilaos, resident of Vrilissia Attica, 9 Kolokotroni Street, Member of the Board of Directors,

with our above-mentioned capacity and according to article No. 5, paragraphs 3 to 6, of the law 3556/2007, as it stands today, and as especially assigned from the Board of Directors of the Public Listed Company under the name "PLAISIO COMPUTERS SA" (hereafter referred to as the "Company" or as "PLAISIO"), we state and we assert that to the best of our knowledge:

(a) The interim financial statements of the Company and the Group for the period 01.01.2018-30.06.2018, which were compiled according to the standing accounting standards, present in a truthful way the assets and the liabilities, the equity and the results of the Group and the Company, as well as the companies which are included in the consolidation as a total, and

(b) The interim report of the Board of Directors of the Company present in a truthful way the significant events that took place in the first six months of 2018, the evolution and the position of the Company, as well as the companies that are included in the consolidation as a total, including the main risks and uncertainties they face.

Magoula Attica, September 18th 2018

The asserting,

The president of the Board & C.E.O.	The members that were appointed by the Board of Directors	
George K. Gerardos	Konstantinos G. Gerardos	George X. Liaskas
ID no. AI 597688	ID no. AM 082744	ID no. AB 346335

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

CHAPTER 2

INTERIM REPORT OF THE BOARD OF DIRECTORS FOR THE PERIOD 01.01.2018-30.06.2018

The present Half Year Report of the Board of Directors (from now on referred to as the "Report") which follows, refers to the first half year of the current period of 2018 (01.01.2018-30.06.2018).

This Report, was compiled and is in line with the relevant stipulations of the law 3556/2007 (Government Gazette 91A'/30.04.2007), as it is in force today as a consequence of the amended c.l. 4374/2016, and the executive decisions of the Hellenic Capital Market Commission and the issued decisions and especially the Decision no 8/754/14.04.2016 and 1/434/03.07.2007 of the Board of Directors of Hellenic Capital Market Commission.

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

- Plaisio Computers J.S.C., which is located in Sofia Bulgaria, in which Plaisio participates with 100%.
- Plaisio Estate SA, which is located in Kiffisia Attica, in which Plaisio participates with 20%.
- Plaisio Estate J.S.C, which is located in Sofia Bulgaria, in which Plaisio participates with 20%.

The present report, accompanies the interim financial statements of the period 01.01.2018-30.06.2018. Given that the Company also compiles consolidated financial results, the present report is single, the main point of reference is the consolidated financial figures of the Company and the associated companies, and the parent company's figures are referred to when it is considered necessary in order to better understand its content.

This report is included integral with the financial statements of the Group and the Company and the other elements that are dictated by the law elements and statements of the financial report that refers to the first half year of 2018. The units of the Report and their content are as follows:

UNIT A

Significant events of the first Half-Year of 2018

The significant events which took place during the first half of the financial year 2018 (01.01.2018-30.06.2018), as well as their effects on the interim financial statements are the following:

1. Replacement of Member of Board of Directors and President of Audit Committee

The Company informed the investing public on January 10th 2018, according with the ATHEX Rulebook, the c.l. 3016/2002 and the article 2 par. 2 case e' of the decision of the BoD of the Hellenic Capital Market Commission with number 3/347/12.07.2005 as well as the article 17 par. 1 of the 596/2014 Rule of the European Parliament and Council of the 16th April 2014, that the Board of Directors of the Company during its sitting on 10th January 2018 elected as Independent non-executive member Mr. Filippos Karagkounis of Anastasios, in replacement of the resigned Independent Non- Executive Member Mr. Nikolaos Tsiros of Konstantinos. The validation of the election took place in the next Ordinary or Extraordinary General Shareholder Meeting.

The Board of Directors constituted in a body for the rest of its service duration (until 02.04.2020), as follows:

1) George Gerardos of Konstantinos, Chairman of the Board of Directors and CEO (executive member).
2) Konstantinos Gerardos of George, Vice-President of the Board of Directors and CEO (executive member).
3) George Liaskas of Charilaos, non-executive Member of the Board of Directors.
4) Antiopi-Anna Maurou of Ioannis, non-executive Member of the Board of Directors.
5) Filippos Karagkounis of Anastasios, Independent non-executive Member of the Board of Directors and
6) Elias Klis of George, Independent non-executive Member of the Board of Directors.

Moreover, the Board of Directors during its sitting approved, according to the article 4 of the c.l. 3016/2002 and the article 44 of the c.l. 4449/2017, the replacement of the resigned President of the Audit Committee and Independent non-Executive Member of the BoD, Mr. Nikolaos Tsiros of Konstantinos by Mr. Filippos Karagkounis of Anastasios, who fulfils the law prerequisites, has extensive knowledge in the Company's sector and in accounting and auditing. The validation of the election of Mr. Filippos Karagkounis as a Member and President of the Audit Committee took place in the next Ordinary or Extraordinary General Assembly of the Shareholders.
Consequently, the new Audit Committee constituted as follows:

1) Filippos Karagkounis, Independent, Non-executive Member of BoD, President of the Audit Committee.
2) Elias Klis, Independent, Non-executive Member of BoD, Member of the Audit Committee and
3) Antiopi-Anna Maurou, non-executive member of BoD, Member of the Audit Committee.

2. Renewal of the appointment of market maker

The Company informed the investing public, that the duration of the market making agreement signed on the 16th of February 2015 with Eurobank Equities S.A. is extended for one (1) more year and particularly by the 1st of March 2019. It is noted, based on the aforementioned contract and according to the terms and conditions of the agreement, Eurobank Equities S.A., with its capacity as market maker of the shares of the Issuer and for the improvement of the Issuer's liquidity, will transmit to the Trading System of the Athens Stock Exchange market making orders (i.e. simultaneous buy and sell orders) for its own account on the Issuer's shares, in accordance with those rules specifically defined by law and the Issuer will pay the agreed fee to Eurobank Equities S.A. for the aforementioned service.

3. Presentation to the Hellenic Fund & Asset Management Association

During the annual presentation of Plaisio Computers to the Hellenic Fund & Asset Management Association, the activities and the financial figures of the Group were presented on April 25th 2018. Group sales came up to € 286 m. from € 283 m. in 2016, improved by 1% due to the performance in the second semester (sales increase 5%). The Group achieved an increase in EBITDA by 5,9% to € 10,7 m. from € 10,1 m.. Even if the environment remains particularly demanding and competitive, 2017 wan an extremely positive year, because a substantial increase was accomplished to all the basic financial figures.

Konstantinos Gerardos, Vice President and CEO of the Company after the presentation of the financial results, mentioned the below facts of 2017:

- The significantly successful "back to school" period with 330.000 transactions and a constantly improving course since the entrance of Plaisio in this market in 2013
- The more than double increase in sales of the Black Friday, where the amount of visitors overcame the 2.000.000 in plaisio.gr and despite their massiveness the orders were delivered within 24 hours
- The remarkable Christmas period, that was not undermined by the sales of Black Friday
- The impressive evolution in the sales from the channel of Internet (+12% YoY) and
- The performance of commercial activities which took place in Bulgaria and led to an increase of subsidiary's sales by 15,2% in 2017

There was a special reference to the actions of the voluntary team #plai_sou, and to the Group rewards which were achieved in 2017, standing out to the award of Great Place to Work®.

The presentation was concluded with the reference to the strategy which is focused to growth, to realization of significant actions and to an investing plan of about € 10 m. for the next two years.

4. Renewal of the appointment of market maker

The Company informed the investing public, that the duration of the market making agreement signed on the 11th of April 2014 with BETA SECURITIES S.A. is extended for one (1) more year and particularly by the 4th of May 2019.

It is noted, based on the aforementioned contract and according to the terms and conditions of the agreement, BETA SECURITIES S.A., with its capacity as market maker of the shares of the Issuer and for the improvement of the Issuer's liquidity, will transmit to the Trading System of the Athens Stock Exchange market making orders (i.e. simultaneous buy and sell orders) for its own account on the Issuer's shares, in accordance with those rules specifically defined by law.

5. Annual Ordinary General Assembly

The Company announced that on Tuesday May 22nd 2018 at 17:00, the annual Ordinary General Assembly took place at the Headquarters of the Company. The Shareholders, who attended in person or by correspondent, representing 19.339.851 common shares and equal voting rights, or 87,61% of a total of 22.075.665 shares and equal voting rights of the Company.

The annual Ordinary General Assembly of the Company approved each of the following issues of the Assembly's Agenda, according to article 10 of the law 3884/2010, which have been uploaded to the legally registered website of the Company on G.E.MI (www.plaisio.gr).

Issue 1st: The stockholders unanimously approved the Financial Report of the Company and of the Group, that refers to the 29th corporate year ended on 31.12.2017 along with the Annual Financial Statements (of the Company and of the Group) of the relevant corporate year, as well as the relevant annual Reports of the Board of Directors and of the Auditors in the exact form they published and submitted to the registered website of the Company to G.E.MI., to the Athens Stock Exchange and the Hellenic Capital Market Commission.

Issue 2nd: The stockholders unanimously approved the disposal of results of the year ended on 31.12.2017, as well as, the distribution of the results of the 29th corporate year of 2017 (01.01.2017-31.12.2017) and especially approved the proposition of distribution of dividend of total amount 1.545.296,55 Euro (gross amount), i.e. 0,07 Euro per share of the Company (gross amount) from which the tax of 15% should be withheld.

Eligible to the aforementioned dividend were the shareholders that were registered in the Dematerialized Securities System (DSS) on Wednesday May 30th 2018 (record date).

The ex-dividend date was Tuesday May 29th 2018 according to article 5.2 of the ATHEX Rulebook.

The payment of the dividend for the year 2017 began on Tuesday, June 5th 2018 and paid according to the procedure ruled by the ATHEX Rulebook and the payment bank "Eurobank Ergasias S.A.", according to the limitations regarding the cash withdrawals and the capital transfers which were imposed since 18.07.2015 (Government Gazette: A΄ 84/18.07.2015), as it was in force.

Simultaneously, the General Assembly authorized the BoD to act so that the above mentioned decision is executed regarding the distribution of dividend.

Issue 3rd: The stockholders discharged by majority (votes for: 19.309.851, votes against: 30.000) the Members of the Board of Directors and the Auditors of the Company from every liability and indemnification deriving from their activities during the 29th fiscal year ended on 31.12.2017 as well as for the Annual Financial Statements.

Issue 4th: The stockholders approved by majority (votes for: 19.307.340, votes against: 32.511) after the relevant proposal-suggestion of the Audit Committee and of the Board of Directors the election of the Auditing Company "BDO Certified Public Accountants SA" (173) and more specifically Mrs. Olympia G. Barzou (21371) for the position of the Regular Auditor and Mrs. Maria A. Lymperi (52761) for the substitute auditor for the corporate year 2018 (01.01.2018-31.12.2018) for the auditing of the annual and semi-annual financial statements of the Company. This Auditing Company will also issue the relevant tax certificate for the financial year 2018, according to article 65A, of the law 4174/2013.

At the same time, the General Assembly by its decision empowered the Board of Directors of the Company to agree with the above-mentioned auditing company regarding with its remuneration for the auditing of the current financial year and also for issuing the relevant tax certificate. The acceptance of the quotation should be returned to the chosen auditing company within 5 days from its approval.

Issue 5th: The stockholders approved by majority (votes for: 19.299.884, votes against: 39.967) the remunerations of the members of the Board of Directors of the Company for their services in 2017 (01.01.2017-31.12.2017), and determined and preapproved their remunerations for the current fiscal year 2018 (01.01.2018-31.12.2018) until the next annual Ordinary General Assembly.

Issue 6th: The stockholders by majority (votes for: 19.338.556, votes against: 1.295) granted the consent regarding the participation of the members of the BoD in Board of Directors or the management of affiliated companies or subsidiaries of the Group that have similar objectives to the ones of the Company according to article 23, par. 1 of the law 2190/1920.

Issue 7th: The General Assembly informed for the election of the new Board Member in replacement of the resigned Member according to c.l. 2190/1920, and more specifically the election of Mr. Filippos Karagkounis of Anastasios in replacement for the rest of the service duration (i.e. 02.04.2020), of the resigned Independent, non-executive member Mr. Nikolaos Tsiros of Konstantinos. In parallel, the General Assembly unanimously approved the aforementioned election according to article 3 of c.l. 3016/2002 (as Mr. Karagkounis elected as Independent, non-executive Member), taking into consideration the fact that the elected temporary member fulfills the law prerequisites for independence.

Issue 8th: The General Assembly decided by majority (votes for: 19.338.635, votes against: 1.216) the appointment of the Audit Committee according to the provisions of article 44 of the c.l. 4449/2017, with the following composition: 1) Filippos Karagkounis of Anastasios, 2) Ilias Klis of Georgios and 3) Antiopi-Anna Mavros of Ioannis. All the members fulfil the law prerequisites (independency from the audited firm and extensive knowledge in accounting and auditing) and they have extensive knowledge in the Company's sector.

Issue 9th: The General Assembly decided unanimously the expansion and supplementation of the Company's scope, in order to include more activities related to educational and training services and the conduction of seminars and speeches relating directly or indirectly with computer science and state-of-the-art technology products, robotics, software programming, multimedia, networks, telematics, the portal creation, the telecommunications, the social networks and their applications. Simultaneously, the General Assembly approved unanimously the amendment of Article 4 of the Company's Memorandum as it has been announced as a draft by the Company, according to article 27 par. 3, case (d) of the c.l. 2190/1920.

Issue 10th: The General Assembly approved by majority (votes for: 19.275.991, votes against: 63.860) to grant specific permission according to par. 2 article 23a of c.l. 2190/1920 for the conduction of services agreement for managerial and accounting support and a contract agreement for logistics services (3PL agreement) between the Company and the Societe Anonyme BULDOZA S.A. which is a company under Mr. Konstantinos Gerardos' interests and, as a result, it is an entity covered by par. 5 of article 23a of the c.l. 2190/1920.

6. Participation in Projects or Procurements of the Public Sector

The Company informed the investing public on June 21st 2018, according to paragraph 5, article 1 of the Presidential Decree 82/1996, its intention to participate in the electronic open public tender, which was announced with decision number 02/2018 of the Ministry of Education, Research and Religious Affairs for the procurement and installation of TCC at the school units of the region of Thessaly , of budget of 5.502.435 Euro (including VAT) and the deadline for the submission was on July 11th 2018. The Company generally intends to participate, within a year from today, in the undertaking of projects, services or procurements of the Public sector, public entities, local authorities or the legal entities of the broader public sector. It was also announced to all our shareholders that have not registered their shares until natural person, within the meaning of the above mentioned Presidential Decree No 82/1996, that the non-compliance of Societes Anonymes - shareholders of our company to the above, bears the consequences provided by article 2, par. 3 of Presidential Decree 82/1996.

7. Announcement for the completion of the partial tax audit

The Company announced to the investors, according to paragraph 4.1.3.1. of the ATHEX Rulebook and according to the article 17 par.1 of c.l. 596/2014 of the European Parliament and the Council of 16th April 2014, that the partial tax audit was completed after its execution according to c.l. 4172/2013 of the timely submitted statement of tax income of the tax year 2015 for the refund of the credit amount which was came up from the statement's clearance.

The partial tax audit certified the completeness and the accuracy of the submitted documents and concluded to the return of the applied amount of 592 th. €, which was came up by the tax income statement for the tax year 2015. Consequently, there is not any effect to the financial results of the Company from the aforementioned tax audit.

UNIT B

MAIN RISKS AND UNCERTAINTIES FOR THE 2ND HALF-YEAR OF 2018

The most common risks that the Group is likely to be exposed to at the second half of the current year are the following:

Macroeconomic Situation in Greece

The end of the first semester signs the exit from the binding programs and the commencement of the autonomous implementation of financial policy from the Greek Government. It is noted, however, that in order to for this policy to be effective, it is necessary to implement structural reforms, the decrease of the taxable base, the extinction of tax evasion and the enhancement of the appropriate investment climate, especially to the foreign investors.

The implementation of the programs with the Institutions led to positive financial results (especially on primary financial surpluses since 2013), however, the financial burden influenced a significant part of the active and non-active labour force and as a result, obstructed the small GDP growth. Just in 2017, an anemic improvement of GDP was noted less than the European average, while in 2018 GDP growth is expected to range on the same level. Capital controls exist in the country the last three years and they are a deterrent factor for the attraction of investments. Even though, on a Group level, the procedures have been accelerated, in order to decrease administration costs, the permanent abolition of capital controls, would improve the consumers' tendency to consume with obvious effects in the sales of retail sector.

Under a macroeconomic perspective, the GDP of the country in the second quarter of 2018, increased by 1,8% compared with the respective (2^{nd}) quarter of 2017. This is attributed, mainly, to the increase of exports by 9,4%. In contrast, the consumption expenditure of households increased by only 1%, despite the initial estimations. This evolution shows that the domestic market is unsure for the positive performance of the national economy and its perspective after the completion of the program with the Institutions. The current estimation for the GDP of this year is to grow between 2% to 3%, depending on the development in tourism. Regarding the operating sector of Plaisio, the level and the structure of competition, the price policy and the product mix offered influence in a significant way the operating sector of Plaisio as well as with the individuals' tendency to consume. Once more, the milestones for the second semester will be the "Back to School" period, the Black Friday and the Christmas period.

1. Interest Risk

The long term loans of the Company and of the Group, on June 30^{th} 2018, were 9.960th. € (11.273 th. € on 31.12.2017), and the short term bond loans were 2.625 th. € (1.604 th. € on 31.12.2017). From the total bond loans (12.585 th. Euro), the 6.585 th. Euro refers to two common bond loans from NBG, while the remaining amount (6.000 th. Euro) refers to a common bond loan with floating interest rate from Eurobank SA.. In the current period and for the finance of the development/investment plan, the Company used limited short-term bank loans which ended up to 3.500 th. € on 30.06.2018, lower than that on 30.06.2017.

The following table presents the sensitivity analysis of both the results of the period and the net equity to a change of the interest rate of +1% or -1%. The relevant influence is presented as follows:

A) Interest Rate increase by 1%:

The results of the period as well as the Net Equity of the Group and of the Company, in this case, would decrease by 155 th. € and 160 th. € on 01.01-30.06.2018 and on 01.01-30.06.2017 respectively.

B) Interest Rate decrease by 1%:

The results of the period as well as the Net Equity of the Group and of the Company, in this case, would increase by 155 th. € and 160 th. € on 01.01-30.06.2018 and on 01.01-30.06.2017 respectively.

The Management of the Group monitors the course of interest rates and assumes all the necessary actions to smooth any negative effects. In any case, the limited exposure of the Group to debt capital results to consider the risk of significantly low interest

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

rates, globally, as not material. In addition, cash and cash equivalents of the Group on 30.06.2018 exceed the total of the Group's borrowings by 22.884 th. €.

2. Credit Risk

The Group has no significant credit risk, mainly because of the large dispersion of its customers. Retail sales are paid in cash or via credit cards whereas for wholesales the Group has all the necessary internal procedures according to which it gives credit, examining the creditworthiness of the customer, by each case separately. Furthermore, it is a policy of the Group, that the largest amount of receivables from customers is insured. The Company has divided its customer's base to named and non-named. The balances of the Public Sector are not insured.

The Company and the Group form a provision for doubtful receivables, as stated in Note 11 of the Half Year Financial Report.

On June 30th 2018 the total balance of customers and other trade receivables (not including the subsidiary) for the Group and the Company, was 19.515 th. € and 18.776 th. € while the provision for doubtful receivables was 3.047 th. € and 2.972 th. €. On 31.12.2017 the total balance of customers and other trade receivables, for the Group and the Company, was slightly increased to 21.850 th. € and 21.035 th. €, while the provision for doubtful receivables came up to 4.242 th. € and 4.170 th. € for the Group and the Company respectively.

The above mentioned bad debt provision includes:

a) a strictly defined provision for all the customers that have been characterized as doubtful

b) a specific provision for all the customers that have overdue balances based on the ageing of their balances

c) a provision, based on the increased level of risk because of the conditions of the economic environment, taking in consideration: 1) the reduced liquidity of Greek businesses and 2) the difficult access to bank financing.

It is noted that this provision includes also non-overdue receivables. For this provision the balances of all the customers have been taken into account, with the exception of the receivables from Plaisio Computers JSC, as it is considered that there is no risk of non-collection of these particular balances, given that PLAISIO COMPUTERS JSC is controlled 100% by the Parent Company. The debit balance of the Company Plaisio Computers JSC to the parent company Plaisio Computers SA on 30.06.2018 amounted to 349 th. €.

d) the Group has already moved to a provision for the balances from the Public Sector. It is noted that this provision, also includes non-overdue balances.

It is also noted that the percentage of the formed provision for the current period remains at high levels (15,6% compared to 19,4% in 2017), confirming the conservative policy of the Management, in an environment of increased credit fluctuations. The decrease in the percentage of the provision is attributed in the application of IFRS 9 with the retrospective method and the recognition of the cumulative effect (note 2.2). The percentage of the bad debt provision on 01.01.2018 was 14,8%, as a consequence, of the application of IFRS 9 with the retrospective method and the recognition of the cumulative effect (note 2.2). In any case, the high level of the provisions, in addition to the conservative policy regarding the provision for impairment lead to the estimation that this particular risk is controlled and any negative consequences in the future are probably limited. The application of the new IFRS which is calculated taking into account historical data in combination with estimations for the expected credit losses led to a lower bad debt provision.

3. Inventory - Suppliers Risk

The Group takes all the necessary measures (insurance, safekeeping) so as to minimize the risk and contingent damages due to physical disasters, thefts etc. Furthermore, since the Group takes activity in a sector of high technology, where the risk of technical devaluation is extremely increased, the Management reviews the net realizable value and forms the appropriate provisions so that their value in the financial statements coincides with the real one.

On 30.06.2018, the net inventory was 53.109 th. €, as from the 62.841 th. € (gross amount) a provision for devaluation amounting to 9.733 th. € was taken by the Group. The respective amounts for the Company were 52.049 th. €, 61.755 th. € and 9.706 th. €. The amount of inventory, slightly, increased from 61.212 th. € and 60.168 th. € in the end of 2017. In the period under examination, the provision of devaluation of inventory ended up to 15,5% compared to 14,7% on 31.12.2017.

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

Finally, the Company considers the suppliers' risk limited, and in any case non-important for the financial results of the Group, since there is no significant dependence for the Group on any one of its suppliers by more than 10% of the total supplies. All the above mentioned depict the standard policy of the Management for operational independency in relation to particular vendors, while during the following period no significant changes are expected concerning this risk also in the second half of this current financial year of 2018.

4. Foreign Exchange Risk

The foreign exchange risk is the risk of volatility of the value of financial assets and liabilities due to changes of exchange rates. The majority of the Group's transactions and balances are in Euro, but at the same time, the Group has deposits in foreign currency. Furthermore, there are no loan liabilities in a currency other than the Euro. The Group in certain cases, outweighs the foreign exchange risk, by conducting derivative contracts, without proceeding with hedge accounting for that matter.

The Management of the Group observes at all times the foreign currency risks that may arise and evaluates the need for relevant measures. Due to the fact that the purchase invoicing from many suppliers is expressed in US dollar terms, hedging is usual, which results in variations in the financial periods at the exchange rate results. The activity of the Group in Bulgaria is not considered to affect currency risk, as the exchange rate of the Bulgarian currency to the Euro is fixed.

5. Turnover Seasonality

Sales' seasonality demands rational working capital management and smooth inventory inflows in order to avoid any shortage. The Group's sales are characterized by seasonality as 55% of the total sales are realized in the second half of the year while in the last quarter approximately 30% of total sales are realized. In the second semester of the year, the sales from the beginning of the school and academic year, the sales from Black Friday and the sales from the Christmas period are realized. Despite the seasonality, the Management estimates the referred risk as limited due to the wide liquidity and the ability to act immediately in cases of necessity of increased inventory and due to the retention of sufficient inventory for the needs of the Group.

6. Intensity of Competition

The Company operates in an intensively competitive industry, as there are many retailers which operate in the consumer electronics sector. However, due to the multi-product approach of the Group, it is not an easy exercise to identify an identical business model in the market. In addition, it is observed that companies with similar products with Plaisio to stop their operations, or if they are multinational, to end their operations in Greece, during the years of financial crisis. This happens, mainly, due to the intense competition, the suppressed profit margins and the limited liquidity which lead to increased finance cost. In such an environment, the Group achieves over time one of the best performance margins, and consistently appears profitability, facts that prove the success in the referred Market. However, the competition may change in the future with the entrance of new competitors in the market (improbable under the current situation) or with the amendments of the strategy of the already existed competitors. Also, in periods when the consuming spend is stable or decreasing, the competition can lead to redistribution of the market shares. The intensity of competition may negatively affect the turnover and the profitability of the Group.

7. Liquidity Risk

The Group retains high level of cash and cash equivalents, which exceed significantly the total of its exposure to borrowing, while at the same time it has pre-approved credit balances from banks in order to minimize liquidity risk. The Group, is also highly estimated by the Greek banks and its vendors, because of its more than 47 year dynamic course in the Greek market.

The financial liabilities of the Group and of the Company on 30.06.2018 are analyzed as follows:

THE GROUP 30.06.2018	up to12 months	from 1 up to 2 years	from 2 up to 5 years	from 5 years on

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

Suppliers & Other Short term Liabilities	33.979	0	0	0
Loans & Interest	6.613	2.372	6.640	1.806
Total	**40.592**	**2.372**	**6.640**	**1.806**

THE GROUP 31.12.2017	**up to12 months**	**from 1 up to2 years**	**from 2up to5 years**	**from 5 years on**
Suppliers & Other Short term liabilities	45.903	0	0	0
Loans & Interest	2.056	2.704	7.399	2.274
Total	**47.958**	**2.704**	**7.399**	**2.274**

THE COMPANY 30.06.2018	**up to12 months**	**from 1 up to 2 years**	**from 2 up to 5 years**	**from 5 years on**
Suppliers & Other Short term Liabilities	33.501	0	0	0
Loans & Interest	6.613	2.372	6.640	1.806
Total	**40.114**	**2.372**	**6.640**	**1.806**

THE COMPANY 31.12.2017	**up to12 months**	**from 1 up to2 years**	**from 2up to5 years**	**from 5 years on**
Suppliers & Other Short term liabilities	45.193	0	0	0
Loans & Interest	2.056	2.704	7.399	2.274
Total	**47.248**	**2.704**	**7.399**	**2.274**

The Group considers its liabilities to suppliers as short-term. In the same category it includes other short term liabilities and tax liabilities. In the first semester of 2018, the Group achieved to reduce the relevant liabilities by more than 10 m. €, compared to 2017, by exploiting its wide liquidity and due to the, almost, null interest rates in deposits. As a result, the working capital ratio improved from 2,5x to 2,7x and the commercial relationships with the suppliers were strengthened.

Taking into consideration all the above mentioned acknowledgments and the wide liquidity, at this moment and for the rest of the fiscal period, this particular risk is considered under the Group's control.

8. Data Privacy and Data Security Risk

On April 27, 2016, the General Data Protection Regulation (EU) (2016/679) (the "Data Protection Regulation") was adopted by the European Parliament and the European Council. The Data Protection Regulation contains extensive obligations for companies in relation to procedures and mechanisms for dealing with personal data and rights of data subjects and in cases of a breach, permits supervisory authorities to impose fines of up to 4% of the Group's annual worldwide turnover (or 20 m. € whichever is higher). The Data Protection Regulation entered into force on 25th May 2018 after a two-year transition period.

The Group collects, stores and uses data in the ordinary course of its operations that is protected by data protection laws. Although, precautions are taken to protect data privacy, potential violation of data protection laws or regulations may result in fines and could have a material adverse effect on the Group, financial condition and prospects.

The Management of the Group has, already, developed all the necessary procedures in order to limit that risk.

Despite the above mentioned risks, no other risks are important for citation at this Interim Financial Report.

UNIT C

IMPORTANT TRANSACTIONS WITH RELATED PARTIES

In this section the most important transactions between the Company and its related parties, as they are defined by IAS 24, are presented:

The companies that are related to the Company and are members of the Group are the following:

1. **PLAISIO COMPUTERS JSC** (Subsidiary), which is located in Sofia Bulgaria, in which the Company participates by 100%.
2. **PLAISIO ESTATE JSC** (Associate), which is located in Sofia Bulgaria, in which the Company participates by 20%.
3. **PLAISIO ESTATE S.A.** (Associate), which is located in Kiffisia Attica, in which the Company participates by 20%.

In the following table, the company BULDOZA S.A. is also included, in which shareholder by 100% is Konstantinos Gerardos, the Vice President and C.E.O. of PLAISIO COMPUTERS S.A. It is specified, that this company is not consolidated, but is a related party, as this is defined in paragraph 9 of IAS 24.

During the first semester of 2018 the receivables and the liabilities of each company as well as the income or expense which resulted from the transactions with Plaisio according to IFRS were the following (amounts in th. €):

Company	Receivables of Plaisio Computers	Liabilities of Plaisio Computers	Income from transactions with Plaisio Computers	Expenses from transactions with Plaisio Computers
Plaisio Estate SA	0	10	382	0
Plaisio Computers JSC	349	0	1	2.316
Plaisio Estate JSC	0	0	0	0
Buldoza SA	73	0	1	81
Total	**422**	**10**	**384**	**2.396**

More specifically and in order to identify further the above mentioned transactions some clarifications follow:

1) Plaisio Estate S.A. collected from Plaisio Computers S.A. 382 th. €, which referred to rents and service delivery from renting buildings (300 th. € & 82 th. € respectively).

2) Plaisio Computers S.A. invoiced Plaisio Computers JSC for sales of merchandise to the latter with 2.316 th. Euro.

It is, furthermore, clarified that for the above mentioned period of time, Plaisio Estate JSC had income of 60 th. € from Plaisio Computers JSC, which came from rents.

3) Plaisio Computers SA invoiced Buldoza S.A. for sale of merchandise and services with the amount of 81 th. €.

4) It is, additionally, noted that the transactions and remuneration of the managers and members of the Board of the company came up to 395 th. € for the period 01.01.2018–30.06.2018. At the same time, the receivables of the Company from managers and members of the Board came up to 0 th. € on 30.06.2018.

The transactions and remuneration of the managers and members of the BoD for the period 01.01.2017-30.06.2017 came up to 298 th. €, while the receivables of the Company on 30.06.2017 came up to 0 th. €.

Plaisio Estate S.A., during its annual General Assembly of the Shareholders that took place on 29.06.2018, decided to distribute dividend to the Company for the fiscal year 2017 of 19 th. € which was paid on 13.07.2018. Plaisio Estate JSC, decided on 21.05.2018 to pay dividend of 9 th. € to the Company for the fiscal year of 2017 which was paid on 24.07.2018.

The aforementioned transactions are in line with the usual activities of the Company and in any case do not affect significantly the financial position and the results of the Company.

UNIT D

Development and performance of the Group - Financial and other basic performance indices

In this unit there is a short but substantial depiction of the development of the performance and the positioning of the Company and the Group, in a way to present a balanced analysis of the Group in relation to its size and complexity.

Development and performance of the Group

The development of the Group is presented in the tables below:

In th. Euros	01.01.2014-31.12.2014	01.01.2015-31.12.2015	01.01.2016-31.12.2016	01.01.2017-31.12.2017	01.01.2017-30.06.2017	01.01.2018-30.06.2018
Sales	297.548	271.985	282.990	286.098	127.838	137.035
Gross Profit	73.069	61.192	60.471	62.133	27.590	28.331
E.B.T.	22.270	9.345	6.551	7.288	931	1.278
E.A.T.	16.149	6.736	4.476	4.900	570	823

And in percentages:

	2015 vs 2014	2016 vs 2015	2017 vs 2016	6M 2018 vs 6M 2017
Sales	(8,6%)	4,0%	1,1%	7,2%
Gross Profit	(16,3%)	(1,2%)	2,7%	2,7%
E.B.T.	(58,0%)	(29,9%)	11,3%	37,3%
E.A.T.	(58,3%)	(33,6%)	9,5%	44,4%

Financial and other basic Ratios for the Group's performance

Financial Indices			
	30.06.2018	31.12.2017	Comments
Current Assets / Total Assets Fixed Assets / Total Assets	76,9% 23,1%	79,6% 20,4%	These indices display the proportion of capital which has been used for current and fixed assets.
Net Equity / Total Liabilities	157,3%	139,6%	This index shows the relationship between equity and debt financing.
Total Liabilities / Total Net Equity & Liabilities Net Equity / Total Net Equity & Liabilities	38,9% 61,1%	41,7% 58,3%	This index shows the dependency of the company on loans.
Net Equity / Fixed Assets	264,8%	286,2%	This index shows the degree of financing of the fixed assets of the company from the Net Equity.
Current Assets / Short-term Liabilities	264,6%	251,6%	A liquidity ratio that measures a company's ability to pay short-term obligations.
Working Capital / Current Assets	62,2%	60,2%	This index shows the part of current assets which is financed by the working capital.
Indices of Financial Performance			
	01.01-30.06.2018	01.01-30.06.2017	Comments
EBT/ Total Sales	0,9%	0,7%	This index shows the total performance of the company in comparison to total sales.
EBT / Net Equity	1,4%	1,1%	This index shows the yield of the company's equity.

Gross Profits / Total Sales	20,7%	21,6%	This index shows the GP in % over the sales.

Turnover

The Sales of Group on the 6M period of 2018 came up to 137.035 th. € vs 127.838 th. € in the relevant period in 2017, having increased by 7,2%. More specifically sales of personal computers and digital products came up to 64.347 th. € having increased by 4,8% in comparison to the relevant period in 2017. The proportionally lower increase in the sales of the segment compared with the increase in total sales led to a low decrease in the segment's participation to 47,0% from 48,0% in the total sales of the Group. In contrast, Telephone products sales came up to 26.512 th. € having achieved the highest increase in the last five years, and the proportionate increase came up to 25,8% compared to the respective period in 2017. Consequently, this operating segment reflects 19,3% of the total turnover of the Group (6M 2017: 16,5%). The sales of Office Products appeared a one-digit increase to 45.342 th. €, reflecting 33,1% of the Group's total revenue (6M 2017: 34,9%). Finally, services did not appear any significant change in nominal terms, came up to 834 th. € and the other revenue to 92 th. €.

	Office Equipment	**Computer and Digital Equipment**	**Telecom Equipment**	**Other**	**Total**
Revenue 6M 2018	45.342	64.347	26.512	834	137.035
Revenue 6M 2017	44.636	61.385	21.068	750	127.838
% Δ	**1,6%**	**4,8%**	**25,8%**	**11,2%**	**7,2%**

Gross Profit

The Cost of Sales appeared a slightly higher percentage increase compared with sales, resulting the Group's gross profit to end up to 28.331 th. € in the first half of 2018 compared to 27.590 th. €, increased by 2,7%. The Gross Profit Margin ended to 20,7% from 21,6% in the first half of 2017.

Operational Expenses - Financial Income, Expenses and Profits from Associates

The expenses of the Group, including the financial expenses, marginally, increased by 1,6% and ended up to 27.145 th. €, versus 26.714 th. € in the respective period of 2017 and are analyzed as follows:

01.01.2018 – 30.06.2018

Administrative Expenses:	3.635 th. €
Distribution Expenses:	23.252 th. €
Other Expenses:	(290) th. €
Net Financial Expenses:	564 th. €
Profits from Associates:	15 th. €

The relevant figures for 01.01.2017 – 30.06.2017 were:

Administrative Expenses:	3.334 th. €
Distribution Expenses:	21.982 th. €
Other Income:	498 th. €
Net Financial Expenses:	922 th. €
Profits from Associates:	23 th. €

The increase in distribution expenses is attributed, mainly, to the commencement of the implementation of the development plan of the Group. The opening of two new stores in July and the increased promotion activities in the first half led to the increase in distribution expenses and, more specifically, in personnel and in marketing cost. The reduction in financial costs by 358 th. € is attributed, mainly, to the refinancing of the short-term loans with bond debt which took place in the previous period.

Results

Taking all the above into account, the Group's earnings before taxes ended up to 1.278 th. €, compared to the 931 th. € in the respective period of 2017 (+37,3%). Respectively, earnings after taxes ended up to 823 th. € from 570 th. € (+44,4%).

Earnings per share

The earnings per share, basic and diluted came up to 3,73 eurocents, than 2,58 eurocents in the relevant period of 2017.

UNIT E

Alternative Performance Measures ("APM")

As Alternative Performance Measure (APM) is considered, according to the definition of the European Capital Commission, a financial ratio which measures the historical or the future financial performance, financial position or cash flows, which is not defined by the IFRS. Even if APM are not included in IFRS, APM have to be evaluated supplementary with the figures provisioned by the IFRS and always in combination with the IFRS results.

The Group uses in a limited extent the Alternative Performance Measures during the publication of the financial performance with target the better understandability of the operating results of the Group and its financial position. Plaisio has as a general principle, the presentation of the examined performance measures to be clear, in order the measures to be suitable and useful for the decision making by the users of the financial statements.

The Group, both in the current and the previous year has not used adjusted APM,(i.e. adjustments in the figures of P&L, Balance Sheet or Cash Flow), as the Group has not implemented extraordinary actions (such as operating restructures or non-repeated revenue or expense) that are not in accordance with the main activity of the Group and which significantly affect the formation of these measures. The below amounts presented in th. Euro.

A. **Net Debt (Net Liquidity):** Consist of an APM that is used in order to estimate the capital structure of the Group. It is calculated as the difference between the total debt (long-term and short-term) and the total of cash and cash equivalents. If the result of the aforementioned difference is negative (as in the case of Plaisio) indicates the liquidity of the Company exceeds its total liabilities.

	THE GROUP		THE COMPANY	
	30.06.2018	31.12.2017	30.06.2018	31.12.2017
Total long-term debt	9.960	11.273	9.960	11.273
Total short-term debt	6.125	1.604	6.125	1.604
Total debt (A)	**16.085**	**12.877**	**16.085**	**12.877**
Minus: Cash & cash equivalents (B)	(38.969)	(49.862)	(38.485)	(48.774)
Net Debt (Liquidity) (A) - (B)	**(22.884)**	**(36.985)**	**(22.400)**	**(35.897)**

B. **Earnings before interest, taxes and depreciation/amortisation – EBITDA:** Constitutes the most used measure of operating effectiveness, because it considers only the expenses that are relative with the daily operation of the Group and the Company. EBITDA is the sum of the operating results (Earnings before Taxes, interest and investing results), the depreciation and the impairment. The operating results (Earnings before taxes and interest) are calculated by adding to the Earnings before Taxes the net interest expenses. EBITDA expressed as a percentage to sales is calculated by dividing EBITDA with the Turnover.

	THE GROUP		THE COMPANY	
EBITDA – EBITDA Margin	30.06.2018	30.06.2017	30.06.2018	30.06.2017
Operating Results (Earnings before taxes, financing &	1.826	1.830	1.758	1.896

investing results) (A)				
Total Depreciation (B)	883	1.004	865	987
EBITDA (A) + (B) = (Γ)	**2.709**	**2.834**	**2.623**	**2.883**
Turnover (D)	137.035	127.838	134.426	125.540
EBITDA Margin (C) / (D)	**1,98%**	**2,22%**	**1,95%**	**2,30%**

UNIT F

Events after the reporting period of 30.06.2018

The Group opened two new stores in Ag. Paraskevi (relocation) and in Chania in July. There are no other events after the reporting period, of the Group or the Company, which have a significant effect on the financial position of the Group or the Company.

UNIT G

Assessment of the evolution of the activities of the company during the second HY 2018

The first semester of 2018 was characterized by the positive change in Group's revenue, especially, as a result, of the significant increase in the sales of Telecom Equipment segment. The increase in sales was followed by a relative increase in costs. The targets for the second semester are the achievement of the same sales growth rate as in the first semester and the limitation of the cost which is caused by the increase in sales. On a national economy level, the government's ability will hold a significant role to offer liquidity to consumers, through the rapid repayments of its debts and settings which will lead to the, limited at least, payroll improvement of the work force combined with the acceleration of the public investments. Factors which will, also, affect the results of the Parent Company are the level of competition, the performance of the two new stores, the evolution of the exchange rate €/$ which is not showing significant variations the last few months and the consuming attitude in the Christmas period, when traditionally the Group achieves higher sales.

Magoula, 18th September 2018

The Board of Directors

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

CHAPTER 3

AUDITOS REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of PLAISIO COMPUTERS S.A.

Introduction

We have reviewed the accompanying condensed interim company and consolidated statements of financial position of "PLAISIO COMPUTERS S.A." (the "Company"), as of June 30, 2018 and the related condensed company and consolidated statements of income and comprehensive income, changes in equity and cash flow statements for the six-month period then ended, as well as the selected explanatory notes, that comprise the interim condensed financial information, which form an integral part of the six-month financial report as provided by Law 3556/2007. Management is responsible for the preparation and presentation of this interim condensed financial information in accordance with International Financial Reporting Standards as they have been adopted by the European Union and applied to interim financial reporting (International Accounting Standard "IAS 34"). Our responsibility is to express a conclusion on this interim condensed financial information, based on our review.

Scope of Review

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

Conclusion

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

Ag. Paraskevi, September 18th , 2018
The Certified Public Accountant

BDO Certified Public Accountant S.A.
449 Mesogion Av,
Athens- Ag. Paraskevi, Greece
Reg. SOEL: 173

Olympia G. Barzou
Reg. SOEL: 21371

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

CHAPTER 4. INTERIM CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD 01.01 – 30.06.2018

Table of Contents

Comprehensive Income Statement 01.01-30.06.2018

(Figures in thousand €)

	Note	THE GROUP		THE COMPANY	
		01.01- 30.06.18	01.01-30.06.17*	01.01-30.06.18	01.01- 30.06.17*
Revenue	5	137.035	127.838	134.426	125.540
Cost of Sales		(108.704)	(100.248)	(107.040)	(98.842)
Gross Profit		**28.331**	**27.590**	**27.386**	**26.699**
Other operating income		92	55	62	37
Distribution expenses		(23.252)	(21.982)	(22.561)	(21.247)
Administrative expenses		(3.635)	(3.334)	(3.419)	(3.095)
Other operating (expenses)/income		290	(498)	290	(498)
EBIT		**1.826**	**1.830**	**1.758**	**1.896**
Finance Income		213	33	240	80
Finance Expense		(777)	(955)	(759)	(940)
Share of profit of Associates		15	23	-	-
Profit before tax		**1.278**	**931**	**1.239**	**1.036**
Income tax expense	21	(455)	(361)	(455)	(360)
Profit after tax		**823**	**570**	**784**	**676**
Equity holders of the parent		823	570	784	676
Non-controlling interests		0	0	-	-
Other Comprehensive Income:					
Recognition of re-measurement gain/loss	17	0	0	0	0
Deferred Tax		0	0	0	0
Other Comprehensive Income after Tax		**0**	**0**	**0**	**0**
Total Comprehensive Income		**823**	**570**	**784**	**676**
Profit of the period attributable to:					
Equity holders of the parent		823	570	784	676
Non-controlling interests		0	0	-	-
Profit per share attributable to the shareholders of the parent (expressed in €/share):					
Basic earnings per share	24	**0,0373**	**0,0258**	**0,0355**	**0,0306**
Diluted earnings per share	24	**0,0373**	**0,0258**	**0,0355**	**0,0306**
EBITDA		**2.709**	**2.834**	**2.623**	**2.883**

*The Group has applied IFRS 15 and IFRS 9 using the cumulative effect method, depicting the effect in "Retained Earnings". Under this method, the comparative information is not restated. (Note 2.2)

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

Statement of Financial Position

(Figures in thousand €)

	Note	THE GROUP 30.06.2018	THE GROUP 31.12.2017*	THE COMPANY 30.06.2018	THE COMPANY 31.12.2017*
Assets					
Tangible assets	6	27.341	24.940	27.265	24.856
Intangible assets	6	1.333	1.151	1.317	1.130
Advance Payments for Fixed Assets		0	0	0	0
Investments in subsidiaries	7	0	0	4.072	4.072
Investments in associates	7	1.145	1.157	225	225
Other investments	8	24	24	24	24
Deferred tax asset	16	3.564	3.587	3.548	3.572
Other non-current assets	9	681	692	658	669
Non-Current assets		**34.087**	**31.553**	**37.109**	**34.549**
Inventories	10	53.109	52.242	52.049	51.223
Trade receivables	11	16.468	17.609	16.153	17.674
Other receivables	12	5.005	3.733	4.882	3.627
Cash and cash equivalents	13	38.969	49.862	38.485	48.774
Current assets		**113.551**	**123.446**	**111.569**	**121.297**
Total Assets		**147.638**	**154.999**	**148.677**	**155.846**
Shareholders' Equity and Liabilities					
Share capital	14	7.285	7.285	7.285	7.285
Share Premium	14	844	844	844	844
Other Reserves		25.047	25.039	24.761	24.761
Retained earnings		57.084	57.133	58.888	58.968
Shareholders' Equity		**90.260**	**90.301**	**91.778**	**91.858**
Long term borrowings	15	9.960	11.273	9.960	11.273
Employee benefits	17	1.712	1.708	1.712	1.708
Provisions	18	218	218	218	218
Non-current contract liabilities		183	-	183	-
Deferred Income	19	2.394	2.428	2.394	2.428
Non-current Liabilities		**14.467**	**15.626**	**14.467**	**15.626**
Trade payables	20	19.000	30.559	18.643	30.110
Tax liabilities		5.004	5.454	4.890	5.234
Short term borrowing	15	6.125	1.604	6.125	1.604
Provisions	18	1.565	1.565	1.565	1.565
Current contract liabilities		1.242	-	1.241	-
Other current liabilities	20	9.976	9.889	9.969	9.849
Current Liabilities		**42.911**	**49.072**	**42.432**	**48.362**
Total Shareholders' Equity and Liabilities		**147.638**	**154.999**	**148.677**	**155.846**

*The Group has applied IFRS 15 and IFRS 9 using the cumulative effect method, depicting the effect in "Retained Earnings". Under this method, the comparative information is not restated. (Note 2.2)

The notes on the accounts are an integral part of the interim financial statements.

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

Statement of Changes in Net Equity

(Figures in thousand €)

THE GROUP	Share Capital	Share Premium	Other Reserves and Retained Earnings	Own Shares	Total
Equity at the beginning of the period (01.01.2017)	**7.286**	**844**	**78.281**	**(19)**	**86.393**
Total Comprehensive Income after Tax	0	0	570	0	570
Increase of Capital	0	0	0	0	0
Return of Share Capital	0	0	0	0	0
Purchase of Own Shares	(1)	0	(17)	19	0
Distributed Dividend	0	0	(1.104)	0	(1.104)
Equity at the end of the period (30.06.2017)	**7.285**	**844**	**77.730**	**0**	**85.859**
Equity at the beginning of the period (01.01.2018)	**7.285**	**844**	**82.172**	**0**	**90.301**
Changing Policy Effect (IFRS 15)	0	0	681	0	681
Restated balance at 1 January 2018	**7.285**	**844**	**82.853**	**0**	**90.982**
Total Comprehensive Income after Taxes	0	0	823	0	823
Increase of Capital	0	0	0	0	0
Return of Share Capital	0	0	0	0	0
Purchase of Own Shares	0	0	0	0	0
Distributed Dividend	0	0	(1.545)	0	(1.545)
Equity at the end of the period (30.06.2018)	**7.285**	**844**	**82.131**	**0**	**90.260**

THE COMPANY	Share Capital	Share Premium	Other Reserves and Retained Earnings	Own Shares	Total
Equity at the beginning of the period (01.01.2017)	**7.286**	**844**	**79.812**	**(19)**	**87.924**
Total Comprehensive Income after Tax	0	0	676	0	676
Increase of Share Capital	0	0	0	0	0
Return of Capital	0	0	0	0	0
Purchase of Own Shares	(1)	0	(17)	19	0
Distributed Dividend	0	0	(1.104)	0	(1.104)
Equity at the end of the period (30.06.2017)	**7.285**	**844**	**79.367**	**0**	**87.496**
Equity at the beginning of the period (01.01.2018)	**7.285**	**844**	**83.729**	**0**	**91.858**
Changing Policy Effect (IFRS 15)	0	0	681	0	681
Restated balance at 1 January 2018	**7.285**	**844**	**84.410**	**0**	**92.539**
Total Comprehensive Income after Taxes	0	0	784	0	784
Increase of Share Capital	0	0	0	0	0
Return of Capital	0	0	0	0	0
Purchase of Own Shares	0	0	0	0	0
Distributed Dividend	0	0	(1.545)	0	(1.545)
Equity at the end of the period (30.06.2018)	**7.285**	**844**	**83.649**	**0**	**91.778**

*The Group has applied IFRS 15 and IFRS 9 using the cumulative effect method, depicting the effect in "Retained Earnings". Under this method, the comparative information is not restated. (Note 2.2)

The notes on the accounts are an integral part of the interim financial statements.

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

Cash Flow Statement

(Figures in thousand €)

	THE GROUP		THE COMPANY	
	01.01- 30.06.2018	01.01- 30.06.2017*	01.01- 30.06.2018	01.01- 30.06.2017*
Operating Activities				
Profit before tax	**1.278**	**931**	**1.239**	**1.036**
Adjustments for:				
Depreciation / amortization	937	1.069	919	1.052
Amortization of subsidies	(54)	(65)	(54)	(65)
Provisions	5	4	5	4
Foreign Exchange differences	(134)	387	(134)	387
Results (income, expenses, profit and loss) from investing activities	(15)	24	0	0
Interest expenses and related costs	564	922	519	860
Plus/less adjustments for changes in working capital or related to operating activities				
Decrease / (increase) in inventories	(866)	4.834	(826)	4.749
Decrease / (increase) in receivables	875	(1.610)	1.272	(1.309)
(Decrease) / increase in liabilities	(10.001)	(11.096)	(9.876)	(10.965)
Less:				
Interest expenses and related expenses paid	(724)	(911)	(706)	(896)
Income tax paid	(1.115)	(724)	(1.008)	(669)
Total inflows / (outflows) from operating activities (a)	**(9.250)**	**(6.234)**	**(8.649)**	**(5.817)**
Investing Activities				
Acquisition of subsidiaries, affiliated companies, joint ventures and other investments	0	0	0	0
(Increase)/ Decrease of Share Capital of Subsidiaries, Affiliated Companies, Joint Ventures &f Other Investments	0	0	0	0
Purchase of property, plant, equipment and intangible assets	(3.518)	(561)	(3.515)	(501)
Received interest	213	33	213	33
Received dividends	0	0	0	47
Total inflows / (outflows) from investing activities (b)	**(3.306)**	**(528)**	**(3.303)**	**(420)**
Financing Activities				
Proceeds from share capital increase	0	0	0	0
Decrease from return of share capital	0	0	0	0
Proceeds from issued borrowings	3.500	10.000	3.500	10.000
Acquisition of own shares	0	0	0	0
Re-payments of borrowings	(292)	(8.292)	(292)	(8.292)
Dividends paid	(1.545)	(1.104)	(1.545)	(1.104)
Total inflows / (outflows) from financing activities (c)	**1.663**	**604**	**1.663**	**604**
Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c)	**(10.893)**	**(6.159)**	**(10.289)**	**(5.633)**
Cash and cash equivalents at the beginning of the period	**49.862**	**42.792**	**48.774**	**42.051**
Cash and cash equivalents at the end of the period	**38.969**	**36.634**	**38.485**	**36.418**

*The Group has applied IFRS 15 and IFRS 9 using the cumulative effect method, depicting the effect in Retained Earnings". Under this method, the comparative information is not restated. (Note 2.2)

The notes on the accounts are an integral part of the interim financial statements.

Notes to the Interim Financial Statements

1. General Information

These financial statements include the interim condensed financial statements of the company Plaisio Computers S.A. (the "Company") and the consolidated interim condensed financial statements of the Company and its subsidiary (together "the Group"). The names of the subsidiary and affiliates are presented in note 7.
The Company assembles and trades PCs, Telecommunication and Office Equipment. The Group has presence in Greece and Bulgaria and PLAISIO COMPUTERS S.A. is listed in the Athens Stock Exchange.

The Board of Directors of PLAISIO COMPUTERS S.A. approved the financial statements for the six month period ending on June 30th 2018 on the 18th of September 2018.

2. Basis of Preparation of Financial Statements and Accounting Principles

2.1 Basis of Preparation of Financial Statements

The interim financial statements of the company and the group dated June 30th 2018 refer to period from January 1st 2018 to June 30th 2018. 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 2017 which are available on the company web site www.plaisio.gr. The comparable data, wherever it has deemed necessary were adjusted according to the changes the Group has made in the presentation of the financial statements.
The accounting principles that have been used in the preparation and presentation of the current financial statements are in accordance with those used for the preparation of the Company and Group financial statements as of December 31st , 2017 and the new IFRSs mandatory applied from 1st January 2018.
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 of the knowledge of the Company's and Group's management in relation to the current conditions and actions.
Any differences between amounts in the primary financial statements and similar amounts detailed in the explanatory notes are due to rounding of figures.

2.2 Standards and Interpretations effective for the current financial year

1. New and amended standards approved by the E.U. and adopted in the interim financial statements

IFRS	Effective Date
IFRS 9 Financial Instruments	1 January 2018
IFRS 15 Revenue from Contracts with Customers	1 January 2018
IFRS 2 Share Based Payments (Amendment – Classification and Measurement of Share Based Payment Transactions)	1 January 2018
IFRS 4 Insurance Contracts (Amendment – Applying IFRS 9 Financial Instruments)	1 January 2018
Annual Improvements to IFRSs 2014 – 2016 Cycle (IFRS 1 First-time Adoption of IFRS and IAS 28 Investments in Associates and Joint Ventures)	1 January 2018
IAS 40 Investment Property (Amendment - Transfers of Investment Property)	1 January 2018
IFRIC Interpretation 22 Foreign Currency Transactions and Advance Consideration	1 January 2018

Of the pronouncements above, only the application of IFRS 9 and IFRS 15 affected the Group and led to significant changes. The adoption of these two new standards are depicted in the Statement of Changes in Equity.

2. Changes in accounting policies

IFRS 9 Financial Instruments

IFRS 9 "Financial Instruments" replaces IAS 39 "Financial Instruments: Recognition and Measurement" for annual periods beginning on or after 1 January 2018, primarily affecting the classification & measurement, impairment and hedge accounting of financial instruments.

Classification & measurement

On 1 January 2018 (the date of initial application of IFRS 9), the management assessed which business models apply to the financial assets held by the Group and has classified its financial assets into the appropriate IFRS 9 categories. The Group initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Transaction costs of financial assets carried at fair value through profit or loss are expenses. Trade receivables are initially measured at their transaction price.

Under IFRS 9, debt financial instruments are subsequently measured at amortized cost, fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVPL). The classification is based on two criteria: a) the business model for managing the assets and b) whether the instruments' contractual cash flows represent "solely payments of principal and interest" on the principal amount outstanding (the 'SPPI criterion').

In 2017, the Group and the Company did not apply the hedge accounting. As a result, the Group and the Company will continue to apply the current policy regarding the hedging accounting according to IFRS 9, when such a hedging may arise.

Impairment

The Group performs a provision for devaluation of the financial assets based on the receivables received period and probability by examining: the due dates of the customers' balances, the credit history and the payments made according to future settlements. The aforementioned are evaluated in combination with the estimation of the Group for the market risk at any point in time based on the condition of the market, the macroeconomic figures, the policies, the taxation and the international evolutions which influence the consuming behavior.

The Group adopted, retrospectively, the new standard since 1 January 2018, without adjusting the comparable year 2017. Consequently, the adjustments which have arisen from the new classification and the new rules of impairment do not appear in the Statement of Financial Position of 31st December 2017 but they appear in the Statement of Changes in Equity of the interim statement.

The Group adopted the simplified approach of IFRS 9 for the estimation of the expected credit losses in the initial adoption date. The bad debt provision decreased by 1.008 th. € for the Group and the Company and it resulted the respected adjustment in "Retained Earnings". The decrease was the result of the estimation of the expected credit losses according to rules of IFRS 9 and it led to a positive readjustment of the extremely conservative impairment percentages in certain customer categories.

IFRS 15 Revenue from Contracts with Customers

IFRS 15 supersedes IAS 11 "Construction Contracts", IAS 18 "Revenue" and related Interpretations and it applies to all revenue arising from contracts with customers, unless those contracts are in the scope of other standards. The new standard establishes a five-step model to account for revenue arising from contracts with customers.

Under IFRS 15, revenue is recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. The standard requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract. Revenue is the amount of consideration expected to be received in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties (value-added tax, other sales taxes etc.). Variable considerations are included in the transaction price and they are estimated using either the expected value method, or the most likely amount method.

Revenue is recognized when (or as) a performance obligation is satisfied by transferring the control of a promised good or service to the customer. A customer obtains control of a good or service if he has the ability to direct the use of and obtain substantially all of the remaining benefits from that good or service. Control is transferred over time or at a point in time.

The new standard was applied by the Group since 1 January 2018. At the first application of the IFRS 15, the Group recognized the accumulated result of the application of the IFRS 15 for all the contracts which were not completed on the 1st January 2018 as an adjustment in the beginning balance of the Equity on the 1st January 2018. The Group has evaluated the below as the most significant effects from the adoption of the standard:

1) Revenue from providing specific services (e.g. warranty extension) was recognized on the selling date based on the IAS 18. According to IFRS 15, a company should recognize the revenue when it fulfils a liability with the delivery of a product or a service. The aforementioned amendment in the accounting treatment is in force, only, in the cases in which the customer can purchase the warranty independently from the product. In the cases, that the warranty is included in the price of the product but there is not the choice to purchase the product without the warranty, then the warranty is recognized based on the IAS 37.
2) For the time being, the Group recognizes the discount rights that it offers to the customers through coupons (vouchers) when the voucher is redeemed. According to IFRS 15, the right for future discounts must be recognized

at the first recognition of the revenue/sale which gives the discount right to the customer. The Group estimates the fair value of the non-redeemed vouchers by using the historical and statistical data.

The aforementioned cases led to an increase in Contract Liabilities by 94 th. € on 01.01.2018, as it is shown in the table below.

A contract liability is recognized when there is an obligation to transfer goods or services to a customer for which the the Group has received consideration from the customer (prepayments) or there is an unconditional right to receive consideration the Group transfers a good or a service (deferred income). The contract liability is derecognized when the promise is fulfilled and revenue is recorded in the profit or loss statement. The application of the standard led to reclassification of the customers' prepayments of 1.222 th. € and 1.194 th. € for the Group and the Company from the Other Current Liabilities to Current Contract Liabilities.

A receivable is recognised when there is an unconditional right to consideration for the performance obligations to the customer that are satisfied. A contract asset is recognized when the performance obligation to the customer is satisfied before the customers pays or before payment is due, usually when goods or services are transferred to the customer before the Group has a right to invoice.

The following tables sum up the adoption effect of IFRS 9 and IFRS 15 in the Statement of Financial Position of the Group and the Company at 01.01.2018.

(Figures in thousand €) **THE GROUP**

Assets	**31.12.2017**	**IFRS 15 – Transition Adjustments**	**IFRS 15 - Reclassifications**	**IFRS 9 – Transition Adjustments**	**01.01.2018 Restated**
Non-Current Assets					
Tangible assets	24.940				24.940
Intangible assets	1.151				1.151
Advance Payments for Fixed Assets	0				0
Investments in subsidiaries	0				0
Investments in associates	1.157				1.157
Other investments	24				24
Deferred tax asset	3.587	27		(260)	3.355
Other non-current assets	692				692
	31.553	**27**		**(260)**	**31.320**
Current Assets					
Inventories	52.242				52.242
Trade receivables	17.609			1.008	18.617
Other receivables	3.733				3.733
Cash and cash equivalents	49.862				49.862
	123.446			**1.008**	**124.455**
Total Assets	**154.999**	**27**	**0**	**748**	**155.775**
Shareholders' Equity and Liabilities					
Share Capital	7.285				7.285
Share Premium	844				844
Other Reserves	25.039				25.039
Retained Earnings	57.133	(67)		748	57.814
Shareholders' Equity	**90.301**	**(67)**	**0**	**748**	**90.982**
Non-current borrowing	11.273				11.273
Provision for employee benefits	1.708				1.708
Other non-current provisions	218				218

Non-current contract liabilities	-	30			30
Deferred Income	2.428				2.428
Non-current Liabilities	**15.626**	**30**	**0**	**0**	**15.656**
Trade payables	30.559				30.559
Tax liabilities	5.454				5.454
Current borrowing	1.604				1.604
Current provisions	1.565				1.565
Current contract liabilities	-	65	1.222		1.287
Other current liabilities	9.889		(1.222)		8.667
Current Liabilities	**49.072**	**65**	**0**	**0**	**49.137**
Total Shareholders' Equity and Liabilities	**154.999**	**27**	**0**	**748**	**155.775**

(Figures in thousand €) **THE COMPANY**

Assets	**31.12.2017**	**IFRS 15 – Transition Adjustments**	**IFRS 15 - Reclassifications**	**IFRS 9 – Transition Adjustments**	**01.01.2018 Restated**
Non-Current Assets					
Tangible assets	24.856				24.856
Intangible assets	1.130				1.130
Advance Payments for Fixed Assets	0				0
Investments in subsidiaries	4.072				4.072
Investments in associates	225				225
Other investments	24				24
Deferred tax asset	3.572	27		(260)	3.339
Other non-current assets	669				669
	34.549	**27**		**(260)**	**34.316**
Current Assets					
Inventories	51.223				51.223
Trade receivables	17.674			1.008	18.682
Other receivables	3.627				3.627
Cash and cash equivalents	48.774				48.774
	121.297			**1.008**	**122.306**
Total Assets	**155.846**	**27**		**748**	**156.621**
Shareholders' Equity and Liabilities					
Share Capital	7.285				7.285
Share Premium	844				844
Other Reserves	24.761				24.761
Retained Earnings	58.968	(67)		748	59.649
Shareholders' Equity	**91.858**	**(67)**		**748**	**92.539**
Non-current borrowing	11.273				11.273
Provision for employee benefits	1.708				1.708
Other non-current provisions	218				218
Non-current contract liabilities	-	30			30
Deferred Income	2.428				2.428
Non-current Liabilities	**15.626**	**30**			**15.656**
Trade payables	30.110				30.110
Tax liabilities	5.234				5.234
Current borrowing	1.604				1.604
Current provisions	1.565				1.565

Current contract liabilities	-	65	1.194		1.258
Other current liabilities	9.849		(1.194)		8.655
Current Liabilities	**48.362**	**65**	**0**		**48.426**
Total Shareholders' Equity and Liabilities	**155.846**	**27**	**0**	**748**	**156.621**

In the current period (01.01.2018-30.06.2018) the effects in the Statement of Profit or Loss due to the application of IFRS 15 are the following:

- In the cases of warranty extensions which are valid, lower revenue from services offered (153 th. €) and partial de-recognition (32 th. €) of contract liabilities which were recognised in the first adoption of IFRS 15,
- In the cases of valid vouchers, lower revenue from product sales (3 th. €).

3. New standards, amendments to standards and interpretations issued not yet effective, nor early adopted

Mandatorily effective for periods beginning on or after 1 January 2019	Mandatorily effective for periods beginning on or after 1 Januar2021
IFRS 16 Leases	IFRS 17 Insurance Contracts
IFRS 9 Financial Instruments (Amendment – Prepayment Features with Negative Compensation and Modifications of Financial Liabilities)	
IAS 28 – Investments in Associates and Joint Ventures (Amendment - Long-term Interests in Associates and Joint Ventures)	
Annual Improvements to IFRSs 2015 – 2017 Cycle (IFRS 3 Business Combinations and IFRS 11 Joint Arrangements, IAS 12 Income Taxes, and IAS 23 Borrowing Costs)	
IFRIC Interpretation 23 Uncertainty over Income Tax Treatments	
Amendment to IAS 19 Employee Benefits	

IFRS 16 Leases

IFRS 16 introduces a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. IFRS 16 substantially carries forward the lessor accounting requirements in IAS 17. Accordingly, a lessor continues to classify its leases as operating leases or finance leases, and to account for those two types of leases differently. The Management of the Group estimates that the aforementioned standard will significantly affect the parent and the consolidated statement of financial position due to the fact that the present value of the future leasing payments for building leases and other agreements (mainly vehicles) will be recognized as right-of-use asset in total assets and as right-of-use liability in total liabilities.

For the moment, the future leasing payments are presented in the annual financial statements of 31.12.2017 in their nominal value (note 26) of the annual financial statements.

3. Risk management policies

3.1. Factors of financial risk

The Group is exposed to a variety of financial risks: market risk (including foreign exchange risk, interest rate risk and price risk), credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Group's financial performance. The risks below are significantly affected by not only the enforced capital controls but also by the macroeconomic and financial environment in Greece, as they are analysed below:

Macroeconomic Situation in Greece

The end of the first semester signs the exit from the binding programs and the commencement of the autonomous implementation of financial policy from the Greek Government. It is noted, however, that in order to for this policy to be effective, it is necessary to implement structural reforms, the decrease of the taxable base, the extinction of tax evasion and the enhancement of the appropriate investment climate, especially to the foreign investors.

The implementation of the programs with the Institutions led to positive financial results (especially on primary financial surpluses since 2013), however, the financial burden influenced a significant part of the active and non-active labour force and as a result, obstructed the small GDP growth. Just in 2017, an anemic improvement of GDP was noted less than the European average, while in 2018 GDP growth is expected to range on the same level. Capital controls exist in the country the last three years and they are a deterrent factor for the attraction of investments. Even though, on a Group level, the procedures have been accelerated, in order to decrease administration costs, the permanent abolition of capital controls, would improve the consumers' tendency to consume with obvious effects in the sales of retail sector.

Under a macroeconomic perspective, the GDP of the country in the second quarter of 2018, increased by 1,8% compared with the respective (2nd) quarter of 2017. This is attributed, mainly, to the increase of exports by 9,4%. In contrast, the consumption expenditure of households increased by only 1%, despite the initial estimations. This evolution shows that the domestic market is unsure for the positive performance of the national economy and its perspective after the completion of the program with the Institutions. The current estimation for the GDP of this year is to grow between 2% to 3%, depending on the development in tourism. Regarding the operating sector of Plaisio, the level and the structure of competition, the price policy and the product mix offered influence in a significant way the operating sector of Plaisio as well as with the individuals' tendency to consume. Once more, the milestones for the second semester will be the "Back to School" period, the Black Friday and the Christmas period.

The main risks are the following:

i) Foreign exchange risk

The foreign exchange risk is the risk of volatility of the value of financial assets, of assets and liabilities due to changes in the exchange rates. The majority of the Group's transactions and balances are in Euro and there are no loans in any other currency than the Euro. Therefore the Management estimates that the Group is exposed to minimal foreign exchange risks. Furthermore the Management monitors constantly the risks that might arise and evaluates the need of taking measures. Due to the fact that the purchase invoicing from many suppliers is expressed in US dollar terms, hedging is usual, which results in variations in the financial periods at the exchange rate results. The activity of the Group in Bulgaria does not magnify this risk as the exchange rate of the Bulgarian Leva to the Euro is fixed.

ii) Cash flow and fair value interest rate risk

The Group analyses its interest rate exposure on a dynamic basis. Various scenarios are simulated taking into consideration refinancing, renewal of existing positions, alternative financing and hedging. Based on these scenarios, the Group calculates the impact on profit and loss of a defined interest rate shift.

The policy of the Company is to keep loans at a low level, assuring at the same time that there is a financing capability from the banks that PLAISIO cooperates with that satisfies without a problem the planned development of the Group.

The long term loans of the Company and of the Group, on June 30th 2018, were 9.960th. € (11.273 th. € on 31.12.2017), the short term bond loans were 2.625 th. € (1.604 th. € on 31.12.2017). From the total bond loans (12.585 th. Euro), the 6.585 th. Euro refers to two common bond loans from NBG, while the remaining amount (6.000 th. Euro) refers to a common bond loan with floating interest rate from Eurobank SA.. In the current period and for the finance of the development/investment plan, the Company used limited short-term bank loans which ended up to 3.500 th. € on 30.06.2018.

The following table presents the sensitivity analysis of the results of the period as well as the net equity to a change of the interest rate of +1% or -1%. The relevant influence is presented as follows:

<u>A) Interest Rate increase by 1%:</u>

The results of the period as well as the Net Equity of the Group and of the Company, in this case, would decrease by 155 th. € and 160 th. € on 01.01-30.06.2018 and 01.01-30.06.2017 respectively.

<u>B) Interest Rate decrease by 1%:</u>

The results of the period as well as the Net Equity of the Group and of the Company, in this case, would increase by 155 th. € and 160 th. € on 01.01-30.06.2018 and 01.01-30.06.2017 respectively.

The Management of the Group monitors the course of interest rates and assumes all the necessary actions to smooth any negative effects. In any case, the limited exposure of the Group to debt capital results to consider the risk of significantly low interest rates, globally, as not material. In addition, cash and cash equivalents of the Group on 30.06.2018 exceed the total of the Group's borrowings by 22.884 th. €.

iii) Credit risk

Credit risk is managed on Group level. Retail sales are collected in cash or by credit cards. For wholesales the Group has the necessary policies in order to ensure that sales are made to customers with an appropriate credit record. Furthermore, the biggest part of the Group's receivables, is insured.

On June 30th 2018 the total balance of customers and other trade receivables (not including the subsidiary) for the Group and the Company, was 19.515 th. € and 18.776 th. € while the provision for doubtful receivables was 3.047 th. € and 2.972 th. €. On 31.12.2017 the total balance of customers and other trade receivables, for the Group and the Company, was slightly increased to 21.850 th. € and 21.035 th. €, while the provision for doubtful receivables came up to 4.242 th. € and 4.170 th. € for the Group and the Company respectively. The positive effect (decrease) in the provision of bad debt is, mainly, attributed in the first application of IFRS 9 with the cumulative adjustment on 01.01.2018 (note 2.2).

<u>iv) Inventory - Suppliers Risk</u>

The Group takes all the necessary measures (insurance, safekeeping) so as to minimize the risk and contingent damages due to physical disasters, thefts etc. Furthermore, since the Group takes activity in a sector of high technology, where the risk of technical devaluation is extremely increased, the Management reviews the net realizable value and forms the appropriate provisions so that their value in the financial statements coincides with the real one.

On 30.06.2018, the net inventory was 53.109 th. €, as from the 62.841 th. € (gross amount) a provision for devaluation amounting to 9.733 th. € was taken by the Group. The respective amounts for the Company were 52.049 th.

€, 61.755 th. € and 9.706 th. €. The amount of inventory, slightly, increased from 61.212 th. € and 60.168 th. € in the end of 2017. In the period under examination, the provision of devaluation of inventory ended up to 15,5% compared to 14,7% on 31.12.2017.

Finally, the Company considers the suppliers' risk limited, and in any case non-important for the financial results of the Group, since there is no significant dependence for the Group on any one of its suppliers by more than 10% of the total supplies. All the above mentioned depict the standard policy of the Management for operational independency in relation to particular vendors, while during the following period no significant changes are expected concerning this risk also in the second half of this current financial year of 2018.

v) Turnover Seasonality

Sales' seasonality demands rational working capital management and smooth inventory inflows in order to avoid any shortage. The Group's sales are characterized by seasonality as 55% of the total sales are realized in the second half of the year while in the last quarter of approximately 30% of total sales are, approximately, realized. In the second semester of the year, the sales from the beginning of the school and academic year, the sales from Black Friday and the sales from the Christmas period are realized. Despite the seasonality, the Management estimates the referred risk as limited due to the wide liquidity and the ability to act immediately in cases of necessity of increased inventory and due to the retention of sufficient inventory for the needs of the Group.

vi) Intensity of Competition

The Company operates in an intensively competitive industry, as there are many retailers which operate in the consumer electronics sector. However, due to the multi-product approach of the Group, it is not an easy exercise to identify an identical business model in the market. In addition, it is observed that companies with similar products with Plaisio to stop their operations, or if they are multinational, to end their operations in Greece, during the years of financial crisis. This happens, mainly, due to the intense competition, the suppressed profit margins and the limited liquidity which lead to increased finance cost. In such an environment, the Group achieves over time one of the best performance margins, and consistently appears profitability, facts that prove the success in the referred Market. However, the competition may change in the future with the entrance of new competitors in the market (improbable under the current situation) or with the amendments of the strategy of the already existed competitors. Also, in periods when the consuming spend is stable or decreasing, the competition can lead to redistribution of the market shares. The intensity of competition may negatively affect the turnover and the profitability of the Group.

vii) Liquidity Risk

The financial liabilities of the Group and for the Company are analyzed as follows:

THE GROUP 30.06.2018	**up to12 months**	**from 1 up to2 years**	**from 2 up to5 years**	**from 5 years on**
Suppliers & Other Short term liabilities	33.979	0	0	0
Loans & Interest	6.613	2.372	6.640	1.806
Total	**40.592**	**2.372**	**6.640**	**1.806**

THE GROUP 31.12.2017	**up to12 months**	**from 1 up to2 years**	**from 2 up to5 years**	**from 5 years on**
Suppliers & Other Short term liabilities	45.903	0	0	0

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

Loans & Interest	2.056	2.704	7.399	2.274
Total	**47.958**	**2.704**	**7.399**	**2.274**

THE COMPANY 30.06.2018	**up to12 months**	**from 1 up to2 years**	**from 2 up to5 years**	**from 5 years on**
Suppliers & Other Short term liabilities	33.501	0	0	0
Loans & Interest	6.613	2.372	6.640	1.806
Total	**40.114**	**2.372**	**6.640**	**1.806**

THE COMPANY 31.12.2017	**up to12 months**	**from 1 up to2 years**	**from 2 up to5 years**	**from 5 years on**
Suppliers & Other Short term liabilities	45.193	0	0	0
Loans & Interest	2.056	2.704	7.399	2.274
Total	**47.248**	**2.704**	**7.399**	**2.274**

The Group considers its liabilities to suppliers as short-term. In the same category it includes other short term liabilities and tax liabilities. In the first semester of 2018, the Group achieved to reduce the relevant liabilities by more than 10 m. €, compared to 2017, by exploiting its wide liquidity and due to the, almost, null interest rates in deposits. As a result, the working capital ratio improved from 2,5x to 2,7x and the commercial relationships with the suppliers were strengthened.

viii) Data Privacy and Data Security Risk

On April 27, 2016, the General Data Protection Regulation (EU) (2016/679) (the "Data Protection Regulation") was adopted by the European Parliament and the European Council. The Data Protection Regulation contains extensive obligations for companies in relation to procedures and mechanisms for dealing with personal data and rights of data subjects and in cases of a breach, permits supervisory authorities to impose fines of up to 4% of the Group's annual worldwide turnover (or 20 m. € whichever is higher). The Data Protection Regulation entered into force on 25th May 2018 after a two-year transition period.

The Company collects, stores and uses data in the ordinary course of its operations that is protected by data protection laws. Although, precautions are taken to protect data privacy, potential violation of data protection laws or regulations may result in fines and could have a material adverse effect on the Group, financial condition and prospects.

The Management of the Group develops all the necessary procedures in order to limit that risk.

3.2. Capital risk management

The Group and Company objectives when managing capital are to safeguard the ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group and Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

In the following tables the net borrowing of the Company and the Group, that as mentioned before is negative, is presented.

THE GROUP	30.06.2018	31.12.2017
Total loans	16.085	12.877
Minus: Cash & cash equivalents	(38.969)	(49.862)
Net Borrowing	**(22.884)**	**(36.985)**

THE COMPANY	30.06.2018	31.12.2017
Total loans	16.085	12.877
Minus: Cash & cash equivalents	(38.485)	(48.774)
Net Borrowing	**(22.400)**	**(35.897)**

It is noted that the decrease of the net liquidity of the Group is attributed almost exclusively by the strategic policy of the Management to decrease its liabilities to suppliers in the first half of 2018.

4. Important accounting estimates and judgments of the Management

The Group makes estimates and assumptions based on historical data and expectations concerning the development of future events. In the Financial Statements of June 30th 2018, the basic accounting principles and estimates of the Financial Position of December 31st 2017 have been preserved along with the mandatory adoption of the new standards and interpretations, for the periods after the January 1st 2018 (note 2.2).

5. Segment information

(Figures in thousand €)

The Management of the Group recognizes three main segments of its operation (the product categories): a) office products, b) PCs & Digital Technology products and c) telecommunications products), as its main operation segments. The before mentioned operation segments are those used by the management team for internal purposes and the strategic decisions are thus made, taking into consideration the results, efficiency and productivity of each one separately. There are two more segments of a less importance and are included in the category “other”. The main source of revenue for these two segments is the provision of service for the PCs and the provision of transportation services.

The segment results for the period ended June 30th 2018 were as follows:

	Segment reporting				
01.01.2018– 30.06.2018	**Office equipment**	**Computer and digital equipment**	**Telecom equipment**	**Non specified**	**Total**
Total Gross Sales per segment	45.965	65.601	26.952	834	**139.351**
Inter-company Sales	(623)	(1.254)	(440)	0	**(2.317)**
Net Sales	45.342	64.347	26.512	834	**137.035**
EBITDA	1.149	1.000	484	76	**2.709**
EBITDA margin %	2,53%	1,55%	1,82%	9,17%	**1,98%**
Operating profit / EBIT	775	674	326	52	**1.826**
Finance cost					(549)
Income tax expense					(455)
Earnings After Taxes					**823**

The segment results for the period ended June 30th 2017 were as follows:

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

01.01.2017 – 30.06.2017	**Office equipment**	**Computer and digital equipment**	**Telecom equipment**	**Non specified**	**Total**
			Segment reporting		
Total Gross Sales per segment	45.054	62.789	21.580	750	**130.173**
Inter-company Sales	(419)	(1.404)	(512)	0	**(2.335)**
Net Sales	44.636	61.385	21.068	750	**127.838**
EBITDA	1.263	1.052	444	75	**2.834**
EBITDA margin %	2,83%	1,71%	2,11%	9,97%	**2,22%**
Operating profit / EBIT	816	679	287	48	**1.830**
Finance cost					(899)
Income tax expense					(361)
Earnings After Taxes					**570**

CHANGES	**Office Products**	**PCs & Digital Technology**	**Telecommunications**	**Other**	**Total**
Net Sales	1,6%	4,8%	25,8%	11,2%	7,2%
EBITDA	(9,0%)	(5,0%)	8,9%	2,3%	(4,4%)
% EBITDA / Net Sales	(0,3)	(0,2)	(0,3)	(0,8)	(0,2)
Operating Profit / (Loss) (EBIT)	(5,0%)	(0,8%)	13,7%	6,8%	(0,2%)
Finance Cost					**(39,0%)**
Income Tax Expense					**26,1%**
Earnings / (Loss) After Taxes					**44,4%**

The Group’s turnover came up to 137.035 th. € in the first semester of 2018 compared to 127.838 th. € in the respective period in 2017, resulting in an increase of 7,2%. Specifically, the sales of Computer & Digital Equipment ended up to 64.347 th. €, increased by 4,8% compared with the respective period in 2017. The proportionally lower increase in the sales of the segment compared with the increase in total sales led to a low decrease in the segment’s participation to 47,0% from 48,0% in the total sales of the Group. In contrast, Telephone products sales came up to 26.512 th. € having achieved the highest increase in the last five years, and the proportionate increase came up to 25,8% compared to the respective period in 2017. Consequently, this operating segment reflects 19,3% of the total turnover of the Group (6M 2017: 16,5%). The sales of Office Products appeared a one-digit increase to 45.342 th. €, reflecting 33,1% of the Group’s total revenue (6M 2017: 34,9%). Finally, services did not appear any significant change in nominal terms, came up to 834 th. € and the other revenue to 92 th. €.

The assets and liabilities per segment for 30.06.2018 and 31.12.2017 are analyzed as follows:

30.06.2018	**Office equipment**	**Computer and digital equipment**	**Telecom equipment**	**Total**
Assets of the segment	23.022	33.094	13.461	69.577
Non distributed Assets	-	-	-	78.061
Consolidated Assets				**147.638**

30.06.2018	**Office equipment**	**Computer and digital equipment**	**Telecom equipment**	**Total**
Liabilities of the segment	6.287	9.037	3.676	19.000
Non distributed Liabilities	-	-	-	128.638
Consolidated Liabilities				**147.638**

31.12.2017*	Office equipment	Computer and digital equipment	Telecom equipment	Total
Assets of the segment	23.120	34.142	12.589	69.851
Non distributed Assets	-	-	-	85.148
Consolidated Assets				**154.999**

31.12.2017*	Office equipment	Computer and digital equipment	Telecom equipment	Total
Liabilities of the segment	10.115	14.937	5.507	30.559
Non distributed Liabilities	-	-	-	124.440
Consolidated Liabilities				**154.999**

*The Group has applied IFRS 15 and IFRS 9 using the cumulative effect method, depicting the effect in Retained Earnings". Under this method, the comparative information is not restated. (Note 2.2)

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 01.01 – 30.06.2018	Total Assets 30.06.2018
Greece	134.426	148.677
Bulgaria	4.925	2.475
Consolidated Sales / Assets after the necessary omissions	**137.035**	**147.638**

	Sales 01.01.2017– 30.06.2017	Total Assets 31.12.2017
Greece	125.540	155.846
Bulgaria	4.633	3.143
Consolidated Sales / Assets after the necessary omissions	**127.838**	**154.999**

Sales refer to the country where the customers are. Assets refer to their geographical location. It is noted that the sales of the subsidiary in Bulgaria increased by 6,3% in the first half of 2018 (before the eliminations).

6. Property, Plant, Equipment and Intangible Assets

(Figures in thousand €)

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

THE GROUP

Tangible & Intangible Assets	Land & Buildings	Furniture & Other Equipment	Tangible Assets under construction	Intangible Assets	Total
Acquisition Value					
Book Value on January 1st 2018	**45.197**	**13.051**	**1.373**	**5.423**	**65.043**
Additions	86	410	3.010	13	**3.519**
Disposals	0	(1)	0	0	**(1)**
Transfers	0	0	0	0	**0**
Book value on June 30th 2018	**45.283**	**13.460**	**4.383**	**5.435**	**68.561**
Depreciation					
Book Value on January 1st 2018	**(21.567)**	**(12.172)**	**0**	**(5.213)**	**(38.952)**
Additions	(640)	(203)	0	(94)	**(937)**
Disposals	0	1	0	0	**1**
Transfers	0	0	0	0	**0**
Book value on June 30th 2018	**(22.206)**	**(12.374)**	**0**	**(5.307)**	**(39.888)**
Net Book value on June 30th 2018	**23.077**	**1.085**	**4.383**	**128**	**28.673**
Net Book value on December 31st 2017	**23.631**	**879**	**1.373**	**210**	**26.092**

THE GROUP

Tangible & Intangible Assets	**Land & Buildings**	**Furniture & Other Equipment**	**Tangible Assets under construction**	**Intangible Assets**	**Total**
Acquisition Value					
Book Value on January 1st 2017	**45.154**	**13.936**	**325**	**5.421**	**64.836**
Additions	24	184	352	2	**561**
Disposals	0	(21)	0	0	**(21)**
Transfers	**0**	0	0	0	**0**
Book value on June 30th 2017	**45.178**	**14.099**	**677**	**5.423**	**65.376**
Depreciation					
Book Value on January 1st 2017	**(20.106)**	**(12.966)**	**0**	**(5.021)**	**(38.092)**
Additions	(740)	(233)	0	(96)	**(1.069)**
Disposals	0	21	0	0	**21**
Transfers	0	0	0	0	**0**
Book value on June 30th 2017	**(20.846)**	**(13.177)**	**0**	**(5.117)**	**(39.141)**
Net Book value on June 30th 2017	**24.332**	**922**	**677**	**306**	**26.236**
Net Book value on December 31st 2016	**25.048**	**970**	**325**	**400**	**26.744**

THE COMPANY

Tangible & Intangible Assets	**Land & Buildings**	**Furniture & Other Equipment**	**Tangible Assets under construction**	**Intangible Assets**	**Total**
Acquisition Value					
Book Value on January 1st 2018	**45.197**	**12.733**	**1.373**	**5.352**	**64.655**
Additions	86	407	3.010	13	**3.515**
Disposals	0	0	0	0	**0**
Transfers	0	0	0	0	**0**
Book value on June 30th 2018	**45.283**	**13.139**	**4.383**	**5.365**	**68.170**
Depreciation					
Book Value on January 1st 2018	**(21.567)**	**(11.939)**	**0**	**(5.163)**	**(38.669)**
Additions	(640)	(191)	0	(89)	**(919)**
Disposals	0	0	0	0	**0**
Transfers	0	0	0	0	**0**
Book value on June 30th 2018	**(22.206)**	**(12.130)**	**0**	**(5.252)**	**(39.588)**
Net Book value on June 30th 2018	**23.077**	**1.010**	**4.383**	**113**	**28.582**
Net Book value on December 31st 2017	**23.631**	**794**	**1.373**	**189**	**25.986**

THE COMPANY

Tangible & Intangible Assets	**Land & Buildings**	**Furniture & Other Equipment**	**Tangible Assets under construction**	**Intangible Assets**	**Total**
Acquisition Value					
Book Value on January 1st 2017	**45.154**	**13.656**	**325**	**5.350**	**64.485**
Additions	24	123	352	2	**501**
Disposals	0	(21)	0	0	**(21)**
Transfers	0	0	0	0	**0**
Book value on June 30th 2017	**45.178**	**13.758**	**677**	**5.352**	**64.965**
Depreciation					
Book Value on January 1st 2017	**(20.106)**	**(12.732)**	**0**	**(4.982)**	**(37.819)**
Additions	(740)	(221)	0	(91)	**(1.052)**
Disposals	0	21	0	0	**21**
Transfers	0	0	0	0	**0**
Book value on June 30th 2017	**(20.846)**	**(12.931)**	**0**	**(5.072)**	**(38.850)**
Net Book value on June 30th 2017	**24.332**	**827**	**677**	**280**	**26.115**
Net Book value on December 31st 2016	**25.048**	**925**	**325**	**369**	**26.666**

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

The total acquisition of fixed assets of the Group and the Company for the 6M 2018 amounted to 3.519 th. € and 3.515 th. € respectively. For the first HY of 2017, the total acquisition of fixed assets for the Group and the Company was 561 th. € and 501 th. € respectively. The under construction fixed assets refer to the two new stores opened in Ag. Paraskevi and in Chania after the end of the examined period and to a web platform for the e-commerce and the digital marketing. The implementation of this platform has not started on the balance sheet date.

7. Group Structure

(Figures in thousand €)

The companies that are included in the financial statements are the following:

Company	Activity	Country	% Percentage	Connection	Consolidation Method
Plaisio Computers S.A.	Trade of PCs and Office Products	Greece	Parent	Parent	-
Plaisio Computers JSC	Trade of PCs and Office Products	Bulgaria	100%	Direct	Full Consolidation
Plaisio Estate S.A.	Development and Management of Real Estate	Greece	20%	Direct	Equity Method
Plaisio Estate JSC	Development and Management of Real Estate	Bulgaria	20%	Direct	Equity Method

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 non-controlling interests do not arise.

In the Company's financial statements the investment in subsidiary is presented at cost. In the consolidated financial statements participation in subsidiaries is eliminated. The value of participation in subsidiaries on June 30th was:

INVESTEMENT OF PARENT COMPANY IN SUBSIDIARIES

	30.06.2018	31.12.2017
Plaisio Computers JSC	4.072	4.072

The participation in affiliated companies for the Group and the Company on 30.06.2018 and on 31.12.2017 is analyzed as follows:

PARTICIPATION IN AFFILIATED COMPANIES	THE GROUP		THE COMPANY	
	30.06.2018	31.12.2017	30.06.2018	31.12.2017
Plaisio Estate S.A.	908	916	13	13
Plaisio Estate JSC	237	241	212	212
Total participation in affiliated companies	**1.145**	**1.157**	**225**	**225**

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

The company "Plaisio Estate SA", in which the Company participates with 20%, decided during its Annual Shareholder Meeting that took place on June 29th 2018, to distribute dividend to the shareholders of the Company. Consequently, Plaisio Estate S.A. paid to the Company 19 th. € on July 24th 2018.

Plaisio Estate JSC took the decision on 21.05.2018 to distribute to the Company 9 th. € as dividend for the corporate year 2017.

The changes in the participations that are accounted for with the method of Net Equity concern the proportion to the results of the affiliates.

The changes in participations that are consolidated via net equity are analyzed as follows:

	2018	2017
1st January	**1.157**	**1.167**
Capital Increase / (Decrease)	0	0
Percentage of results from participations accounted with the method of Net Equity	15	23
Dividend from participations accounted with the method of Net Equity	(27)	(47)
30th June	**1.145**	**1.142**

8. 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 30.06.2018 and 31.12.2017 are analyzed as follows:

OTHER LONG-TERM INVESTMENTS	**THE GROUP**		**THE COMPANY**	
	30.06.2018	**31.12.2017**	**30.06.2018**	**31.12.2017**
High-tech Park Acropolis Athens S.A.	454	454	454	454
High-tech Park Technopolis Thessalonica S.A.	30	30	30	30
Interaction Connect S.A.	14	14	14	14
Pancretan Cooperative Bank	10	10	10	10
	509	**509**	**509**	**509**
Devaluation High-tech Park Acropolis Athens S.A.	(484)	(484)	(484)	(484)
Total Other long-term investments	**24**	**24**	**24**	**24**

The participation of the company in the above companies on June 30th 2018 was:

	Percentage of Participation	Country of Incorporation
High-tech Park Acropolis S.A.	3,46%	Greece
High-tech Park Technopolis S.A.	2,18%	Greece
Interaction Connect S.A.	14,30%	Luxembourg
Pancretan Cooperative Bank	0,02%	Greece

9. Other non-current assets

(Figures in thousand €)

Other non-current assets include long-term guarantees that are going to be collected after the end of the following period. The fair value of these assets does not significantly differ from the one presented to the financial report and it is under an annual revaluation. In particular, other non-current assets on June 30th 2018 are analyzed as follows:

OTHER NON-CURRENT ASSETS	**THE GROUP**		**THE COMPANY**	
	30.06.2018	**31.12.2017**	**30.06.2018**	**31.12.2017**
Long-term guarantees	681	692	658	669
Total	**681**	**692**	**658**	**669**

10. Inventories

(Figures in thousand €)

The Group and Company's inventories on 30.06.2018 and on 31.12.2017 are analyzed as follows:

INVENTORIES	**THE GROUP**		**THE COMPANY**	
	30.06.2018	**31.12.2017**	**30.06.2018**	**31.12.2017**
Inventories of merchandise	57.132	55.103	56.045	54.059
Inventories of finished products	1.053	795	1.053	795
Inventories of raw materials	8	9	8	9
Inventories of consumables	695	671	695	671
Down payments to vendors	3.953	4.635	3.953	4.635
	62.841	**61.212**	**61.755**	**60.168**
Minus: Provision for devaluation	(9.733)	(8.970)	(9.706)	(8.945)
Net realizable value of inventories	**53.109**	**52.242**	**52.049**	**51.223**

The Group takes all the necessary measures (insurance, security) in order to minimize the risk and contingent damages from loss of inventory from natural disasters, thefts etc. The group operates in the technology area, where the risk of technological devaluation is significant; 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 pair value.

On 30.06.2018, the net inventory was 53.109 th. €, as from the 62.841 th. € (gross amount) a provision for devaluation amounting to 9.733 th. € was taken by the Group. The respective amounts for the Company were 52.049 th. €, 61.755 th. € and 9.706 th. €. The amount of inventory, slightly, increased from 61.212 th. € and 60.168 th. € in the end of 2017. In the period under examination, the provision of devaluation of inventory ended up to 15,5% compared to 14,7% on 31.12.2017.

Finally, the Company considers the suppliers' risk limited, and in any case non-important for the financial results of the Group, since there is no significant dependence for the Group on any one of its suppliers by more than 10% of the total supplies. All the above mentioned depict the standard policy of the Management for operational independency in relation to particular vendors, while during the following period no significant changes are expected concerning this risk also in the second half of this current financial year of 2018.

11. Trade and other receivables

(Figures in thousand €)

The Group and Company's trade and other receivables on 30.06.2018 and on 31.12.2017 are analyzed as follows:

TRADE AND OTHER RECEIVABLES	THE GROUP		THE COMPANY	
	30.06.2018	31.12.2017	30.06.2018	31.12.2017
Receivables from customers	16.684	19.321	15.944	18.506
Cheques and bills receivables	2.832	2.529	2.832	2.529
Receivables prior to Impairments	**19.515**	**21.850**	**18.776**	**21.035**
Minus: Impairment	(3.047)	(4.242)	(2.972)	(4.170)
Net Receivables customers	**16.468**	**17.609**	**15.804**	**16.864**
Receivables from subsidiaries	0	0	349	809
Receivables from associates	0	0	0	0
Total trade and other receivables	**16.468**	**17.609**	**16.153**	**17.674**

There is no concentration of credit risk related to the receivables from customers since they are spread in a large number of customers.

All the above receivables are short-term and it is not required to discount them at the date of the Financial Position.

The movement for provisions of bad-debt is as follows:

	THE GROUP		THE COMPANY	
	2018	**2017**	**2018**	**2017**
Balance at 01/01	4.242	4.775	4.170	4.700
Net Change of the Period	(1.195)	(782)	(1.199)	(779)
Balance at the end of the period 30/06	**3.047**	**3.993**	**2.972**	**3.921**

The above mentioned bad debt provision includes:

a) a strictly defined provision for all the customers that have been characterized as doubtful

b) a specific provision for all the customers that have overdue balances based on the ageing of their balances

c) a provision, based on the increased level of risk because of the conditions of the economic environment. It is noted that this provision includes also non overdue receivables. For this provision the balances of all the customers have been taken into account, with the exception of the receivables from Plaisio Computers JSC, as it is considered that there is no risk of non-collection of these balances

d) a provision for the balances from the Public Sector

On 30.06.2018 the total balance of customers and other trade receivables for the Group and the Company, was 19.515 € and 18.776 th. €, while the provision for doubtful receivables was 3.047 th. € and 2.972 th. €, for the Group and the Company respectively. On 31.12.2017 the total balance of customers and other trade receivables, for the Group and the Company, was slightly higher to 21.850 th. € and 21.035 th. €, while the provision for doubtful receivables came up to 4.242 th. € and 4.170 th. € for the Group and the Company respectively.

The positive effect (decrease) in the provision of bad debt is, mainly, attributed in the first application of IFRS 9 with the cumulated adjustment on 01.01.2018 (note 2.2).

12. Other short – term receivables

(Figures in thousand €)

The other short-term receivables of the Group and of the Company on 30.06.2018 and on 31.12.2017 are analyzed as follows:

OTHER SHORT-TERM RECEIVABLES	THE GROUP		THE COMPANY	
	30.06.2018	31.12.2017	30.06.2018	31.12.2017
Income Tax Assets	67	80	67	80
Deferred expenses	940	682	934	674
Other short-term receivables	3.998	2.971	3.881	2.873
	5.005	**3.733**	**4.882**	**3.627**

All the above receivables are short-term and there is no need to discount them at the date of the balance sheet. Other receivables refer to down payments, accommodation money to personnel, vendor's advance payments and pre-calculated purchase discounts. The differences observed in the different corporate periods, smooth afterwards, and they do not influence the structure of the Balance Sheet of the Group.

13. Cash and cash equivalents

(Figures in thousand €)

The other short-term receivables of the Group and of the Company on 30.06.2018 and on 31.12.2017 are analyzed as follows:

CASH AND CASH EQUIVALENTS	THE GROUP		THE COMPANY	
	30.06.2018	31.12.2017	30.06.2018	31.12.2017
Cash in hand	3.434	5.198	3.397	5.150
Cash at Banks	35.535	44.664	35.088	43.624
Total	**38.969**	**49.862**	**38.485**	**48.774**

The composition of cash and cash equivalents per currency is the following (all amounts are in the € currency).

	THE GROUP		THE COMPANY	
	30.06.2018	31.12.2017	30.06.2018	31.12.2017
€	32.863	41.383	32.831	41.372
Other Currencies	6.106	8.479	5.654	7.402
Total	**38.969**	**49.862**	**38.485**	**48.774**

The above mentioned amounts constitute the cash and cash equivalents and they are presented in the Cash flow statement.

On 30.06.2018, the cash and cash equivalents of the Group in Euro were 84,3% compared to 83,0% at the end of 2017. The approximately 11 m. € reduction in cash and cash equivalents, is mainly a result of the decrease of the suppliers' liabilities by 10 m. €, mainly, financed by the Group's cash.

14. Share capital and share premium

(Figures in thousand €)

The share capital of the company is analyzed as follows:

	Number of shares	Par Value	Share capital	Share Premium	Total
1st January 2018	22.075.665	0,33	7.285	844	8.129
30th June 2018	22.075.665	0,33	7.285	844	8.129

The company's share capital is fully paid and consists of twenty-two million seventy five thousand six hundred sixty-five ordinary shares (22.075.665) with a par value of thirty-three cents (0,33 €) each. All issued shares are traded at the Athens Stock Exchange.

During the previous period, on the annual General Assembly of the Shareholders of the Company of 23rd May 2017, the shareholders took the decision among others the decrease of the share capital of the Company by the amount of 1.430,55 Euro with decrease in the total number of shares from 22.080.000 to 22.075.665 common, ordinary shares, by deletion of 4.335 treasury shares, according to article 16 of the c.l. 2190/1920.

The aforementioned 4.335 shares were acquired during the period from 18.06.2015 to 23.11.2016, in execution of the decision by the Company's Extraordinary General Meeting of shareholders dated 16.12.2014.

Following the above reduction, the Company's share capital currently amounts to 7.285 th. €, divided into 22.075.665 common registered shares, with a nominal value of thirty three cents (0,33 Euro) each.

Following the above, the Company decided that the aforementioned 4.335 shares to be delisted from the Athens Exchange and they were cancelled on 14.06.2017.

15. Loans

(Figures in thousand €)

The borrowings of the Group and of the Company on 30.06.2018 and on 31.12.2017 are analyzed as follows:

LOANS	THE GROUP		THE COMPANY	
	30.06.2018	31.12.2017	30.06.2018	31.12.2017
Long Term Loans				
Bond Loans	9.960	11.273	9.960	11.273
Total Long Term Loans	**9.960**	**11.273**	**9.960**	**11.273**
Short Term Loans				
Bank Loans	3.500	0	3.500	0
Bond Loans	2.625	1.604	2.625	1.604
Total Short Term Loans	**6.125**	**1.604**	**6.125**	**1.604**
Total	**16.085**	**12.877**	**16.085**	**12.877**

The changes in the amounts of the Loans are analyzed as follows:

THE GROUP	Amounts due in less than a year	Amounts due in more than a year	Total
Balance on 01 January 2018	**1.604**	**11.273**	**12.877**
Cash Flows			
Proceeds from issued borrowings	3.500	0	3.500
Re-payments of borrowings	(292)	0	(292)

Balance on 30 June 2018	**4.812**	**11.273**	**16.085**
Reclassification from long-term to short-term debt	1.313	(1.313)	0
Balance on 30 June 2018	**6.125**	**9.960**	**16.085**

THE COMPANY	Amounts due in less than a year	Amounts due in more than a year	Total
Balance on 01 January 2018	**1.604**	**11.273**	**12.877**
Cash Flows			
Proceeds from issued borrowings	3.500	0	3.500
Re-payments of borrowings	(292)	0	(292)
Balance on 30 June 2018	**4.812**	**11.273**	**16.085**
Reclassification from long-term to short-term debt	1.313	(1.313)	0
Balance on 30 June 2018	**6.125**	**9.960**	**16.085**

THE GROUP	Amounts due in less than a year	Amounts due in more than a year	Total
Balance on 01 January 2017	**14.584**	**877**	**15.461**
Cash Flows			
Proceeds from issued borrowings	6.000	12.000	18.000
Re-payments of borrowings	(20.584)	0	(20.584)
Balance on 31 December 2017	**0**	**12.877**	**12.877**
Reclassification from long-term to short-term debt	1.604	(1.604)	0
Balance on 31 December 2017	**1.604**	**11.273**	**12.877**

THE COMPANY	Amounts due in less than a year	Amounts due in more than a year	Total
Balance on 01 January 2017	**14.584**	**877**	**15.461**
Cash Flows			
Proceeds from issued borrowings	6.000	12.000	18.000
Re-payments of borrowings	(20.584)	0	(20.584)
Balance on 31 December 2017	**0**	**12.877**	**12.877**
Reclassification from long-term to short-term debt	1.604	(1.604)	0
Balance on 31 December 2017	**1.604**	**11.273**	**12.877**

The expiry dates of the total loans of the company are the following:

Expiry dates of Long Term Loans	**THE GROUP**		**THE COMPANY**	
	30.06.2018	**31.12.2017**	**30.06.2018**	**31.12.2017**
Between 1 and 2 years	2.040	2.333	2.040	2.333
Between 2 and 5 years	6.120	6.720	6.120	6.720
Over 5 years	1.800	2.220	1.800	2.220
	9.960	**11.273**	**9.960**	**11.273**

The short-term bank loans of the Company ended up to 3.500 th. € on 30.06.2018.

The bond loans decreased by, approximately, € 0,3 m. in relation to the end of the financial year of 2017 and refer to:

i. 12-year common Bond Loan, non-convertible to stocks of 585 th. € from the National Bank of Greece S.A.

ii. 5-year common Bond Loan, non-convertible to stocks of 6.000 th. € with one year and a half of no capital payment and a floating rate. The empowered for the bank payments and the representative of the Bond holders was appointed the bank Eurobank Ergasias S.A.. The amount of 5.400 th. € was contracted with Eurobank Ergasias S.A. and the remaining 600 th. € with Eurobank Private Bank Luxembourg S.A..

iii. 6-year common Bond Loan, non-convertible to stocks of 6.000 th. € with one year of no capital payment. The empowered for the bank payments and the representative of the Bond holders was appointed the bank National Bank of Greece S.A.. The amount of 5.820 th. € was contracted with National Bank of Greece S.A. and the remaining 180 th. € with NBG Bank Malta LTD.

The level of interest rates is influenced by many factors which have been analysed in the section "Interest Risk". Taking into account the increased variance regarding the interest rate, the Management of the Group monitors the course of interest rates and assumes all the necessary actions to smooth any negative effects. It is, also, noted that cash & cash equivalents of the Group on 30.06.2018, are, almost, double of the total bank debt. The Group and the Company have complied with all the covenants and the terms of the bank debt.

16. Deferred income tax

(Figures in thousand €)

The deferred income tax for the Group and the Company on 30.06.2018 and on 31.12.2017 is analyzed as follows:

	THE GROUP		THE COMPANY	
	30.06.2018	**31.12.2017**	**30.06.2018**	**31.12.2017**
Deferred tax liabilities	1.530	1.443	1.530	1.443
Deferred tax assets	5.094	5.031	5.078	5.016
	3.564	**3.587**	**3.548**	**3.572**

The deferred tax liabilities and assets are netted when there is a legal right to net the current tax assets to the current tax liabilities and when they refer to the same tax authority.

Deferred income tax affected by the first adoption of IFRS 9 and 15. Their total effect recognized in "Retained Earnings" without readjustment of the comparable amounts of 2017 (note 2.2).

The deferred tax liabilities and assets are presented net in the Statement of Financial Position of June 30th 2018 "Deferred Tax Assets", given the fact that the financial statements of the subsidiary Plaisio Computers JSC, even though they refer to the Bulgarian tax authority, create differed tax asset.

17. Provisions for pensions and similar commitments

(Figures in thousand €)

According to the labor law, employees are entitled of compensation in case they are dismissed or retired, the amount of which differs according to the wage, the years of experience and the way of their leave (dismissal or retirement). Employees that resign or are rationally dismissed are not entitled to any compensation. In Greece, employees that retire are entitled to 40% of such compensation according to the Law 2112/1920. Those schemes are not financed and are the part of specified compensation schemes according to IAS 19. The Group uses independent actuarial studies for estimating these personnel compensation according to IAS 19, at the end of each corporate year.

MAIN ACTUARIAL PRINCIPLES	31.12.2017 (it is in force for 30.06.2018 as well)
Discount rate	2,0%

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

Rate of compensation increase 2,25%

	THE GROUP		THE COMPANY	
	30.06.2018	31.12.2017	30.06.2018	31.12.2017
Net Liability at beginning of the period	1.708	1.820	1.708	1.820
Net Expense	4	(112)	4	(112)
Net Liability at the end of the period	**1.712**	**1.708**	**1.712**	**1.708**

18. Provisions

(Figures in thousand €)

The balances of accounts of provisions for the Group and the Company on 30.06.2018 and on 31.12.2017 are analyzed respectively as follows:

PROVISIONS		THE GROUP		THE COMPANY	
	Note	30.06.2018	31.12.2017	30.06.2018	31.12.2017
Long-term provisions					
Provision for un-audited tax years	**(a)**	0	0	0	0
Provision for bringing the stores in their primary condition according to the lease contracts	**(b)**	218	218	218	218
Total long-term provisions		**218**	**218**	**218**	**218**
Short-term provisions					
Provision for computer guarantees	**(c)**	1.565	1.565	1.565	1.565
Total short-term provisions		**1.565**	**1.565**	**1.565**	**1.565**
Total Provisions		**1.783**	**1.783**	**1.783**	**1.783**

(a) The Company reversed the provision of 564 th. €, which was formed for the potential supplementary taxes in case of a statutory tax audit from the tax authorities for the fiscal years 2009 and 2010. The statutory tax audit for the aforementioned years completed in 2017 and the additional taxes charged were of 613 th. €. 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 un-audited tax periods are presented in note 23.

(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 1.565 th. € for computer guarantees given to its customers. The provision is revaluated at the end of each fiscal year.

19. Deferred Income

(Figures in thousand €)

The investment that took shape in Magoula Attika, came under the provisions of the development law 3299/2004 (subjection decision 32278/YPE/4/00513/N.3299/2004). Part of government grant amounted to € 2.153 th., received by the company during 2010.

With the 18420/ΥΠΕ/4/00513/Ε/Ν.3299/28.4.2011 decision of the under-secretary of competitiveness and shipping (Government Gazette, issue B, 1078/1.6.2011) the investment completion, finalization of cost and commencement of the productive operation of the investment was certified.

With the above mentioned decision the remainder of the subsidy was approved amounting to 2.259 th. €. It is noted that the total amount of the subsidy came up to 4.412 th. €.

State grants are posted in their value when there is the certainty that the grant will be collected and the Group will comply to all the relevant terms. The state grants that are intended for the purchase of tangible assets are posted under long term liabilities and are posted in the Income Statement through the method of depreciation based on remaining lifetime of the fixed assets that the grant refers to. For this year 01.01.2018-30.06.2018 the depreciation of grants came up to 54 th. €.

The state grants that concern expenses are deferred and posted directly in the Income Statement, when the granted expense is posted, so that the expense and the income is matched.

STATE GRANTS	**THE GROUP**		**THE COMPANY**	
	30.06.2018	**31.12.2017**	**30.06.2018**	**31.12.2017**
Long Term	2.394	2.428	2.394	2.428
Short Term (Note 20)	86	118	86	118
	2.479	**2.546**	**2.479**	**2.546**

20. Suppliers and related short-term liabilities

(Figures in thousand €)

Suppliers and related short-term liabilities on 30.06.2018 and on 31.12.2017 are analyzed as follows:

SUPPLIERS AND RELATED SHORT-TERM LIABILITIES	**THE GROUP**		**THE COMPANY**	
	30.06.2018	**31.12.2017**	**30.06.2018**	**31.12.2017**
Trade payables	19.000	30.559	18.643	30.110
Advance payments	0	1.222	0	1.194
Dividends payable	25	25	25	25
Liabilities to insurance companies	679	1.269	679	1.269
Deferred Income (Note 19)	86	118	86	118
Other short-term liabilities	4.606	4.662	4.599	4.650
Financial Derivative	4.580	2.593	4.580	2.593
Current Contract Liabilities	1.242	-	1.241	-
Total	**30.217**	**40.448**	**29.853**	**39.959**

The decrease in the liabilities of the Group to the suppliers takes place due to the fact that at the second semester of the corporate year, the orders increase in comparison to the first semester and as a consequence leads to a short-term increase in the Company's liabilities in the second semester. The adoption of IFRS 15 led to reclassification of advance payments of total amount of 1.242 th. € and 1.241 th. € (30.06.2018) for the Group and the Company from the "Other Current Liabilities" to "Contract Liabilities" and in respective reclassification on 01.01.2018 (note 2.2).

Also, the policy of payment in cash of the suppliers continues for the attainment of better buying terms. All the aforementioned liabilities are short-term and there is no need to be discounted at the date of the balance Sheet.

21. 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 on each Balance Sheet date. The effective income tax expense based on the current tax rates on 30.06.2018 (29%) and on 30.06.2017 (29%) is analyzed as follows:

INCOME TAX EXPENSE	THE GROUP		THE COMPANY	
	30.06.2018	30.06.2017	30.06.2018	30.06.2017
Income tax expense	664	697	664	697
Deferred income tax	(209)	(385)	(209)	(385)
Tax Audit Differences	0	613	0	613
Provision for un-audited tax years	0	(564)	0	(564)
	455	**361**	**455**	**360**

During the previous period the statutory tax audit for any kind of tax liabilities of the Company for the unaudited years 2009 and 2010 was completed.

The additional tax and surcharges resulting from the tax audit and the implementation of c.l. 4446/2016, amounts to 613 th. €. The Company has provisioned in the corresponding years a total amount of 564 th € and as a result the difference of 49 th. € had an impact in the results of 2017.

22. Related party transactions

(Figures in thousand €)

The intra-company transactions can be analyzed as follows:

Intra-company transactions 01.01- 30.06.2018

	PURCHASING COMPANY					
SELLING COMPANY	**Plaisio Computers SA**	**Plaisio Estate SA.**	**Plaisio Computers JSC**	**Plaisio Estate JSC**	**Buldoza SA**	**Total**
Plaisio Computers SA	-	0	2.316	0	81	**2.396**
Plaisio Estate SA.	382	-	0	0	0	**382**
Plaisio Computers JSC	1	0	-	0	0	**1**
Plaisio Estate JSC	0	0	60	-	0	**60**
Buldoza A.E.	1	0	0	0	-	**1**
Total	**384**	**0**	**2.376**	**0**	**81**	**2.841**

Intra-company transactions 01.01- 30.06.2017

	PURCHASING COMPANY					
SELLING COMPANY	**Plaisio Computers SA**	**Plaisio Estate SA.**	**Plaisio Computers JSC**	**Plaisio Estate JSC**	**Buldoza SA.**	**Total**
Plaisio Computers SA	-	0	2.287	0	82	**2.368**
Plaisio Estate SA.	408	-	0	0	0	**408**
Plaisio Computers JSC	48	0	-	0	0	**48**
Plaisio Estate JSC	0	0	0	-	0	**0**
Buldoza A.E.	0	0	0	0	-	**0**
Total	**456**	**0**	**2.287**	**0**	**82**	**2.825**

Inter-company receivables – liabilities 30.06.2018

	COMPANY THAT HAS THE LIABILITY					
Sales	**Plaisio Computers SA**	**Plaisio Estate SA.**	**Plaisio Computers JSC**	**Plaisio Estate JSC**	**Buldoza SA**	**Total**
Plaisio Computers SA	-	0	349	0	73	**422**
Plaisio Estate SA.	10	-	0	0	0	**10**
Plaisio Computers JSC	0	0	-	0	0	**0**
Plaisio Estate JSC	0	0	0	-	0	**0**
Buldoza A.E.	0	0	0	0	-	**0**
Total	**10**	**0**	**349**	**0**	**73**	**432**

Intra-company transactions 31-12-2017

	COMPANY THAT HAS THE LIABILITY					
Sales	**Plaisio Computers SA**	**Plaisio Estate SA.**	**Plaisio Computers JSC**	**Plaisio Estate JSC**	**Buldoza SA**	**Total**
Plaisio Computers SA	-	0	809	0	73	**883**
Plaisio Estate SA.	15	-	0	0	0	**15**
Plaisio Computers JSC	0	0	-	0	0	**0**
Plaisio Estate JSC	0	0	0	-	0	**0**
Buldoza A.E.	0	0	0	0	-	**0**
Total	**15**	**0**	**809**	**0**	**73**	**897**

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

The transactions with the members (including the social contributions) of the Board of Directors and the Management from the beginning of the period are analyzed as follows:

Transactions with members of the Board of Directors and Key Managers **01.01-30.06.2018**

	THE GROUP	THE COMPANY
Transactions with members of the Board of Directors and Key Managers	395	395
Claims to members of the Board of Directors and Key Managers	0	0

Transactions with members of the Board of Directors and Key Managers **01.01-30.06.2017**

	THE GROUP	THE COMPANY
Transactions with members of the Board of Directors and Key Managers	298	298
Claims to members of the Board of Directors and Key Managers	0	0

23. Commitment, litigations and contingencies

The Group has contingent liabilities and assets in relation to banks, other guarantees and issues that arrive from its normal operation, from which no important additional charges are expected to arise.

There are no litigations or other forms of commitments for the fixed assets which expected to significantly affect the companies of the Group.

Since the 2011 financial year and on, all Greek Societe Anonyme and Limited Liability Companies that are required to prepare audited statutory annual financial statements must in addition obtain an "Annual Tax Certificate" as provided for by article 82 paragraph 5 of L. 2238/1994. This "Annual Tax Certificate" must be issued by the same statutory auditor or audit firm that issues the audit opinion on the statutory financial statements. Upon completion of the tax audit, the statutory auditor or audit firm must issue to the entity a "Tax Compliance Report" which will subsequently be submitted electronically to the Ministry of Finance, by the statutory auditor or audit firm. The Ministry of Finance, according to aforementioned law, has the lawful right to choose a sample of companies, at least 9%, for statutory tax audit by the tax authorities of the Ministry. This statutory audit must be completed in an 18-month period from the submission of the "Tax Compliance Report" in the Ministry of Finance.

Since the 2014 financial year and on, the "Tax Compliance Report" became prospective for the companies of which the annual financial statements are mandatory audited. The "Tax Compliance Report" may substitute, in some cases, the audit from the Tax Authorities. However, the Tax Authorities retain the right to audit in later dates.

The un-audited tax periods for the companies of the Group on 30.06.2018 are presented as follows:

Plaisio Computers S.A.

The Company has received the "Tax Compliance Report" without any provision up to the corporate year ended 31.12.2016 and it has been audited by the Tax Authorities up to the corporate year 31.12.2010. The statutory tax audit for the years 2009 and 2010 for any kind of tax liabilities was completed in 2017. Also, the Company has received the Audit Order from the Tax Authorities for the corporate year 2012. It is noted that the Company has been audited for the issuance of the "Tax Compliance Report" by the "International Auditors Certified / Registered Auditors & Accountants S.A., according to par. 5, article 82 of the L. 2238/1994. The respective "Tax Compliance Report" has been issued by the aforementioned chartered auditors. The tax audit for 2012 from the tax authorities is in progress. The partial spot tax audit for 2015 completed in the current period and resulted in no any kind of charges or differences.

For the financial year of 2017, the tax auditing for issuing the "Tax Compliance Report", has started and is being conducted by "BDO Certified Public Accountants S.A". The management team of the Company does not expect important tax liabilities to arise, other than those appearing to the financial statements.

Plaisio Estate S.A.

The Company has received the "Tax Compliance Report" up to the corporate year ended on 31.12.2016 and it has been audited by the Tax Authorities up to the corporate year ended on 31.12.2009. The corporate year 2010 has not been audited by the Tax Authorities, however, the right of the Public Sector to audit the corporate year 2010 has expired. For the financial year of 2017, the tax audit for issuing the "Tax Compliance Report", has started and is conducted by "BDO Certified Public Accountants S.A". The management team of the Company does not expect important tax liabilities to arise, other than those appearing to the financial statements.

Plesio Computers JSC

The Company has not been audited since the commencement of its operations in 2004.

Plesio Estate JSC

The Company has not been audited since the commencement of its operations in 2004.

24. Profit per Share

Basic Earnings per share are calculated by dividing the net profit that is distributed to the shareholders of the parent company, to the weighted average number of shares during the period, without taking into consideration own shares.

Diluted earnings per share are calculated by adjusting the average number of shares to the effects of all the potential titles convertible to common shares. The company has no such category of titles, so the diluted earnings per share are equal to the basic earnings per share.

During the previous period, the Company deleted 4.335 treasury shares on 14.06.2017. The decision was taken by the annual Ordinary General Assembly of the Shareholders of 23.05.2017 for deletion of the treasury shares of the Company that were acquired during the share buy-back program from 18.06.2015 to 23.11.2016. As a result, of the aforementioned deletion, the total number of shares decreased to 22.075.665 as it is analyzed in note 14.

PROFIT PER SHARE	**THE GROUP**		**THE COMPANY**	
	01.01.2018-30.06.2018	**01.01.2017-30.06.2017**	**01.01.2018-30.06.2018**	**01.01.2017-30.06.2017**
Profit attributable to equity holders of the Company (amounts in th. €)	823	570	784	676
Weighted no of shares (amounts in th. €)	22.076	22.076	22.076	22.076
Basic earnings per share (€ per share)	**0,0373**	**0,0258**	**0,0355**	**0,0306**

On the balance sheet date, the Company has no treasury shares.

25. Earnings per Share

On March 30th 2018, the Board of Directors of the Company, decided to propose the distribution of dividend of total amount of 1.545 th € (per share 0,07 € gross amount) from the profit of the year 2017, which was approved by the General Shareholders Meeting that took place on 22/05/2018. According to article 44 par. 4 of the c.l. 4389/2016

(Government Gazzete: A’ 94/27.05.2016), and the article 112 par. 8 of c.l. 4387/2016 (Government Gazzete: A’ 85/12.05.2016), the dividend tax withheld rate of 15% is formed for income earned since 01.01.2017.

According to IFRS, the aforementioned dividend, after its approval from the General Assembly of the shareholders is transferred from Net Equity, to the other short-term liabilities of the Company. The payment of the dividend took place on 5th of June 2018 from the bank Eurobank S.A..

26. Number of personnel

The personnel employed on June 30th 2018 was 1.403 and 1.335 employees for the Group and for the Company respectively. On June 30th 2017 the number of employees of the Group and of the Company was 1.274 and 1.198 employees respectively.

27. Events after the reporting period

In July, the two new stores of the Group opened in Ag. Paraskevi (relocation) and in Chania. There are no events after the reporting period, of the Group or the Company, which have a significant effect on the financial position of the Group or the Company.

Magoula, 18th of September 2018

The Chairman of the BoD and CEO	The Vice President and CEO	The Chief Financial Officer & A’ Class License Holder
George Gerardos AI 597688	Konstantinos Gerardos AM 082744	Aikaterini Vasilaki AB 501431

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