PLAISIO COMPUTERS S.A.

Interim Financial Report

(1 January-30 June 2022)

(According to article 5 of the Law N.3556/2007 and the executive decisions of the Board of Directors of the Hellenic Capital Market Commission)

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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 2022)

The present Interim Financial Report is compiled according to article 5 of the law 3556/2007 and the relevant decisions 8/754/14.04.2016 and 1/434/03.07.2007 of the Board of Directors 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 01.01.2022-30.06.2022***
3. ***Report from the Auditor***
4. ***Financial Reports (of the Company and the Group) of the period 01.01.2022-30.06.2022***

It is asserted that the present Interim Financial Report of the period 01.01.2022-30.06.2022 was approved unanimously by the Board of Directors of "PLAISIO COMPUTERS SA", during its deliberation on September 21st, 2022. The present Interim Financial Report of the period 01.01.2022-30.06.2022 is available in the Company's website (www.plaisio.gr), which is also lawfully recorded in G.E.M.I, where it will remain at the disposal of the investing public for at least ten (10) years after its publication.

CHAPTER 1

STATEMENTS OF THE MEMBERS OF THE BOARD OF DIRECTORS

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
2. Konstantinos Gerardos of George, resident of Magoula Attica, Thesi Skliri, CEO
3. Aikaterini Vasilaki of Dimitrios, resident of Vyronas Attica, 85 Zoodochou Pigis, 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 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 01.01.2022-30.06.2022, 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 presents in a truthful way the significant events that took place in the first six months of 2022, the important transactions between the Company and the related parties, as well as the evolution, performance and the position of the Company and the companies that are included in the consolidation as a total, including the description of the main risks and uncertainties they face.

Magoula Attica, September 21st, 2022

The Members of the Board of Directors,

The Chairman of the Board	The members that were appointed by the Board of Directors	
George K. Gerardos	Konstantinos G. Gerardos	Aikaterini D. Vasilaki
ID no. AI 597688	ID no. AO 507700	ID no. AB 501431

CHAPTER 2

INTERIM REPORT OF THE BOARD OF DIRECTORS FOR THE PERIOD 01.01.2022-30.06.2022

Introduction:

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 2022 (01.01.2022-30.06.2022).

This Report was compiled and is in line with the relevant provisions of the law 3556/2007 (Government Gazette 91A'/30.04.2007), as it is in force today as after its amendment by the law 4374/2016, and the 8/754/14.04.2016 and 1/434/03.07.2007 executive decisions of the 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 01.01.2022-30.06.2022. 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 2022. The units of the Report and their content are as follows:

Section A΄

Significant events took place during the first half of 2022

The significant events which took place during the first half of the financial year 2022 (01.01.2022-30.06.2022), as well as their effects on the interim financial statements are the following:

1. Renewal of the appointment of market making agreement

On March 01, 2022, the listed on the Athens Stock Exchange company "PLAISIO COMPUTERS S.A." (hereafter "the Issuer"), announces to 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 6th of March 2023. It is noted that based on the aforementioned agreement and in accordance with its terms and conditions, Eurobank Equities S.A., as the 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 the more specific provisions of the current legislation.

2. Replacement and Appointment of the new Head of the Corporate Announcements Unit and Shareholders Services Unit

On April 21, 2022 the Societe Anonyme under the company name "PLAISIO COMPUTERS SOCIETE ANONYME - COMMERCIAL AND INDUSTRIAL COMPANY OF COMPUTERS AND STATIONERY" and the distinctive title ''PLASIO COMPUTERS S.A.'' (hereinafter referred to as the "Company"), notifies to the investing public, in accordance with paragraphs 4.1.3.1 and 4.1.3.6 of the Athens Stock Exchange

Regulation, as in force, in conjunction with article 17 par. 1 of Regulation (EU) no. 596/2014 of the European Parliament and of the Council of 16 April 2014 that the Board of Directors of the Company appointed Ms. Aikaterini Vasilaki of Dimitrios as Head of the Company's Corporate Announcements Unit and Shareholders Services Unit to replace Mr. Marios Vamvakouris of Aggelos.
Ms. Aikaterini Vasilaki will assume her duties as Head of the above Units on April 22, 2022.

3. Renewal of the appointment of market making agreement

On May 03, 2022, the listed on the Athens Stock Exchange company "PLAISIO COMPUTERS S.A." (hereafter "the Issuer"), informs 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 2023. 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.

4. Presentation to the Hellenic Fund & Asset Management Association

On April 19, 2022 Plaisio Group presented the financial results of 2021, during the annual presentation to the Hellenic Fund & Asset Management Association. Group sales came up to 437 m. Euro from 355 m. Euro in 2020, improved by 23,2%, while the Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) came up to 19,9 m. Euro from 13,3 m. Euro (+49,6%).
Konstantinos Gerardos, CEO of Plaisio, highlighted the milestones of 2021:

- The increase in turnover in comparison to 2019 was almost 38%, not only due to the advanced logistics infrastructure, but also due to the collective effort from the team of Plaisio
- The turnover of the Domestic Appliances stands out with an annual increase of more than 90%, and by the Heraklion store extension so it can include those specific products, the points of sale came up to ten
- Plaisio kept striving for the evolvement of its people by promoting 108 of its associates to higher positions within the organization and organizing 56.789 hours of training. In addition, as a reward for the outstanding effort in 2021, a bonus payment of 1m. Euro on the Company's personnel was decided.

George Gerardos, President of Plaisio, mentioned the intention of the Company for 2022 to enhance the developmental orientation, with additional investments of 10m. Euro on last mile services, logistics and two new stores. Afterwards, he presented the new live tracking service of the stage of the order by the customers, which was added so it can upgrade the preexisting service of next day delivery of Plaisio.
Plaisio in 2021 received 46 awards from 16 different prestigious institutions. A special place among those holds the nomination of the founder and President of Plaisio as "Businessman of the Year 2021" and Self-Created Businessman, the nomination of Plaisio as "Retailer of the Year" and its distinction as one out of ten "Fortune's Most Admired Companies".
The positive impact of Plaisio was not restricted on the financial results only, while the Company developed significant activity in the context of Corporate Social Responsibility. After the gold medal on the International Robot Olympiad that the student team Plaisiobots won, Plaisio created the first Panhellenic contest of robotics and through that, the three winning teams were granted the big prize, which was an educational trip on the famous American University MIT. Furthermore, the voluntary action of the team #plai_sou that distributed school products for free to 3.089 students that lived on the fire affected areas of North Evoia was special as well.

5. Annual General Meeting

The Shareholders of the Société Anonyme under the trade name "PLAISIO COMPUTERS SOCIÉTÉ ANONYME" and with distinctive title "PLAISIO COMPUTERS S.A." (hereinafter referred to for brevity reasons as the "Company"), announces that on the **14th of June 2022, day of the week Tuesday at 17:00,** was held from distance in real time **via teleconference and without the physical presence of the shareholders at the place of its meeting,** the Annual Ordinary General Meeting of its shareholders, in which participated in person or by proxy shareholders representing **19.938.472 common, registered shares and equal voting rights, namely percentage of 90,32% of total 22.075.665 shares and equal voting rights of the Company.**

The Annual Ordinary General Meeting of the shareholders of the Company adopted the following resolutions on the items of the daily agenda, as these resolutions are presented on the basis of the results of the voting procedure per item, pursuant to the provisions of article 133 par. 2 of Law 4548/2018, which have been posted in the lawfully registered webpage of the Company (http://www.plaisio.gr).

On the 1st item the General Meeting of the shareholders approved **unanimously** the annual Financial Report of the Company as well as of the Group of Companies of the 33rd fiscal year 2021 (01.01.2021 -31.12.2021) together with the annual Financial Statements (company and consolidated), as well as the relevant annual Reports of the Board of Directors and of the Chartered Auditors - Accountants for the said fiscal year, which have been drafted in accordance with the applicable legal framework and the requirements of the European Single Electronic Format and have been published both by posting on the lawfully registered webpage of the Company with the General Commercial Registry (G.E.MI.)(http://www.plaisio.gr), and by sending the above to the Regulated Market, in which the shares of the Company are listed, as well as to the Hellenic Capital Market Commission.

On the 2nd item, it was submitted to the shareholders, in accordance with the provisions of the article 44 par. 1 section 9 of the Law 4449/2017, as in force pursuant to its amendment by article 74 par. 4 of Law 4706/2020, and it was read by the Chairman of the Audit Committee the Annual Report of Activity of the Audit Committee for the closing fiscal year 2021 (01.01.2021-31.12.2021), to the purpose of complete, adequate and thorough briefing of the shareholders with regard to the activities of the Committee during the said fiscal year.

On the 3rd item the General Meeting of the shareholders approved **unanimously** the disposal of profits of the 33rd fiscal year 2021 (01.01.2021-31.12.2021) and in particular approved the distribution (payment) of dividend to the shareholders of the Company of a total amount of 2.207.566,50 Euro (gross amount) from the profits of the closing fiscal year 2021, namely the amount of 0,10 Euro per share (gross amount), which is subject to the corresponding withholding tax 5% (0,005 Euro per share) and therefore the final payable dividend amount shall be 0,095 Euro per share.
Beneficiaries of the above dividend are the shareholders of the Company registered in the records of the Dematerialized Securities System (D.S.S.) on Wednesday, June 22 2022 (record date).
Ex-dividend date for the fiscal year 2021 was set Tuesday, June 21 2022, in accordance with article 5.2 of the Athens Exchange Rulebook.
Payment of dividend shall commence on Tuesday, June 28 2022 and shall be carried out through the Banking Société Anonyme under the trade name "Eurobank Société Anonyme".
Finally, under the same unanimous resolution the General Meeting of the shareholders granted to the Board of Directors the necessary and essential authorizations for the proper and timely implementation and completion of the adopted resolution regarding the distribution (payment) of dividend.

On the 4th item the General Meeting of the shareholders approved **unanimously** the overall management of the Board of Directors during the fiscal year that ended on 31.12.2021, as well as the discharge of the Chartered Auditors-Accountants of the Company from any liability for the facts and the management in general of the closing 33rd fiscal year 2021 (01.01.2021 – 31.12.2021), as well as for the annual Financial Statements of the said year.

On the 5th item the General Meeting of the shareholders approved **by majority**, following a relevant proposal – proposition of the Audit Committee, the election of the Auditing Firm under the trade name "PRICEWATERHOUSECOOPERS ANONYMOUS AUDITING COMPANY." (SOEL Reg. No 113), for the statutory audit of the annual and the semi-annual Financial Statements (company and consolidated) for the current fiscal year 2022 (01.01.2022 – 31.12.2022).

It is noted that the above-mentioned Auditing Firm will undertake also the issuance of the annual tax certificate and the tax compliance report of the Company for the fiscal year 2022 (01.01.2022-31.12.2022), pursuant to the provisions of article 65A of Law 4174/2013.
Under the same resolution which was adopted by majority, the General Meeting of the shareholders granted to the Board of Directors of the Company the relevant authorization to proceed with the final agreement with the aforementioned Auditing Firm regarding the amount of its remuneration for the delegated audit for the current fiscal year and the issuance of the tax certificate, as well as to send the relevant notification-mandate in writing to the elected Auditing Firm within five (5) days from the date of its election.

On the 6th item the General meeting of the shareholders approved **unanimously** the remuneration, salaries, compensations and the other benefits in general paid to the members of the Board of Directors for the services provided to the Company during the closing fiscal year 2021 (01.01.2021 – 31.12.2021), in compliance with the approved and in force Remuneration Policy.

On the 7th item the General Meeting of the shareholders voted **unanimously** in favor of the Remuneration Report of the closing fiscal year 2021 (01.01.2021- 31.12.2021), which has been drafted in accordance with the provisions of article 112 of Law 4548/2018, includes the complete overview of total remuneration of the members of the Board of Directors, including the Chief Executive Officer, and explains how the Remuneration Policy of the Company was implemented for the previous financial year.

On the 8th item the General Meeting of the shareholders approved **by majority** the new Remuneration Policy of the Company, which was drafted by the Remuneration and Nomination Committee, in accordance with articles 110 and 111 of Law 4548/2018 and determines the specific framework, the conditions and the basic principles that are followed during the determination of remuneration, compensation and other benefits in general that are paid to the persons falling within its scope.

On the 9th item the General Meeting of the shareholders approved **by majority** the remuneration, salaries, compensations and the other benefits in general, that will be paid to the members of the Board of Directors during the current fiscal year 2022 (01.01.2022 – 31.12.2022) and which are consistent with the principles and rules of the new Remuneration Policy of the Company, which was approved during the discussion of the above mentioned item of the daily agenda, while by the same resolution which was adopted by majority the General Meeting granted the relevant permission for advance payment of the aforementioned remuneration to the above persons until the next Ordinary General Meeting of the shareholders, in accordance with the provisions of article 109 of Law 4548/2018, as in force.

On the 10th item the General Meeting of the shareholders approved **unanimously** the expansion, extension and completion of the Company's objective, in order to specifically include henceforth, activities relevant to the provision of services of electromobility and recharging of electric vehicles and other directly related or accompanying products and services, the sale of electricity, the founding, operation and exploitation of food/restaurant business (e.g. canteen, etc.), as well as the possibility of leasing the Company's facilities to third parties to the purpose of organizing educational, and cultural events
Under the same unanimous resolution, the General Meeting of the shareholders approved the amendment of the article 4 of the Articles of Association of the Company in the same form as it was announced as a draft by the Company.

On the 11th item the General Meeting of the shareholders approved **unanimously** the provision-granting of authorization, pursuant to the provisions of article 98 par. 1 of Law 4548/2018, to the members of the Board of Directors and the Managers of the Company, in order to participate in Board of Directors or in the management of other companies which belong to the Group of Companies (existing and/or future) pursuing similar or relevant objectives and to proceed with actions which are included in the objectives pursued by the Company.

On the 12th item, it was submitted and read to the shareholders, in accordance with the provisions of the article 9 par. 5 of Law 4706/2020, the Report of the Independent Non-Executive members of the Board of Directors for the closing fiscal year 2021 (01.01.2021 – 31.12.2021).

On the 13th item, the presidium proceeded with several announcements with regard to the results and the course of the Company in general and a short presentation with relevant audiovisual material was made.

Section B΄

Main Risks and Uncertainties for the 2nd Half of 2022

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

COVID-19 and the energy crisis impact on macroeconomic figures

Although the course of the pandemic seems to have leveled off and the effects have been significantly limited, both on a macroeconomic level and in terms of the Group's performance, the situation in Ukraine have overturned the estimated prospects of the rate of recovery of the European and Greek economy. The Group has no exposure to the markets of Russia, Belarus and Ukraine, as it does not operate in these countries. Furthermore, the Group does not own assets or has liabilities in these countries. The Management, considering the internal and external sources of information, concluded that there are no signs of impairment of its assets, as a result of the developments in the above countries. In addition, and with regard to potential risks, the Group is not exposed to credit and exchange risk in relation to these countries. Although the Group does not operate in war-torn countries, price increases, primarily of energy and other commodities, lead to an increase in consumer prices and consequently affect demand. Inflation rate in the first half of the current fiscal year, increased by an average of 9.3 percentage points and it is certain that, within 2022, it cannot return to pre-pandemic levels and/or maintain the satisfactory figures of 2021. In the above, we should consider the increase in interest rates by the European Central Bank for the first time after eleven years. Therefore, at least in the short term, the secondary effects of the price increase adversely affect the Group's cost structure and lead to a limitation of the real income of consumers and with it the propensity to consume. Although the latter has not yet been recorded in the demand for the Group's products, it is likely to occur if the situation in Ukraine and the energy market does not normalize.

1. Financial Risk factors

The total bond borrowing of the Group and the Company on 30.06.2022 amounts to €12.640 thousand, of which the greater part concerns to long-term borrowing (€10.800 thousand, compared to €11.720 thousand on 31.12.2021), while a limited portion is related to the short-term borrowing which amounts to €1.840 thousand (€3.640 thousand on 31.12.2021). The total amount of borrowing refers to bond issues, of which €7.140 pertains to common floating rate bond loans covered by the National Bank, while €5.500 pertains to floating rate loans obtained from Eurobank. Short-term bank borrowing was nil at both balance sheet dates.

The table below states the sensitivity of the results of the period as well as of equity, to a change in the interest rate of +1% or -1%. The relevant effects are shown below:

A) Interest rate increase by 1%:

- the operating results as well as the equity of the Group and the Company, in this case would be charged by €126 thousand on 01.01-30.06.2022 and by €174 thousand on 01.01-30.06.2021 respectively.

B) Interest rate reduction by 1%:

- the operating results as well as the equity of the Group and the Company, in this case would improve by €126 thousand on 01.01-30.06.2022 and by €174 thousand on 01.01-30.06.2021 respectively.

The level of lending interest rates is maintained at a satisfactory level due to the excellent capital structure of the Group, the absolute consistency over time in the repayment of its financial obligations, and the relations of cooperation and trust it maintains with the banking system. At the same time, the liquidity of the Group is maintained over time and on 30.06.2022 at a particularly high level, as the total cash reserves exceed all its bank borrowings.

2. Credit Risk

The Group does not maintain significant concentration of credit risk in any of its contracting parties, mainly due to the wide dispersion of its clientele. Retail sales are carried out in cash or via credit cards, while regarding wholesale sales, the Group, based on its internal operating principles, grants credit, examining the creditworthiness of customers on a case-by-case basis. In addition, according to the Group's standard policy, most of the receivables from customers are insured. The Company has divided its clientele into named and unnamed customers, Greek State balances are not subject to insurance.

The Group and the Company performs provision for doubtful customers, as detailed in Note 13.

The impairment provision of trade receivables includes:

a) a clearly defined provision for those customers who have been characterized as unsafe,

b) a specific impairment for those customers who have overdue balances based on the coming of age of their balances,

c) a forecast, based on an increased risk factor, due to the conditions of the wider environment, considering the reduced liquidity of Greek companies and their difficulty in accessing bank financing.

This amount includes provision for expected losses and from non-overdue receivables, based on a calculation of all receivables from customers, except for the receivables from Plaisio Computers JSC, as, in the latter case, it is estimated that there is no risk of inability to collect the receivables, since Plaisio Computers JSC is 100% controlled by the Parent Company. The debit balance of the subsidiary in question to Plaisio amounts to €248 thousand on 30.06.2022.

d) at Group level, a provision for the remaining receivables from the Greek State, including non-overdue receivables.

On 30.06.2022, the total amount of receivables from trade and other receivables amounted to €30.425 thousand and €30.193 thousand for the Group and the Company respectively, while the provision for doubtful customers-debtors amounted to €2.444 thousand and €2.363 thousand respectively. On 31.12.2021, the relevant amount was €27.766 thousand and €27.751 thousand, for the Group and the Company respectively, while the provisions for doubtful customers-debtors were set at €2.743 thousand and €2.659 thousand. Therefore, the ratio of provisions to receivables decreased for the Group to 8,0% at the end of the first half of 2022, compared to 9,9% at the end of the previous year. The relevant figures for the Company were 7,8% and 9,6% on 30.06.2022 and 31.12.2021, respectively.

The increase in absolute figures of the remaining trade receivables by 9,6% compared to 31.12.2021, is mainly due to the "Digital Care 2" program. The balance of the relevant receivable from the Greek State on 30.06.2022 amounts to €2.383 thousand and, according to the terms of the program, it is expected to be collected during the second half of the current fiscal year. In any case, the Management monitors closely the maturity of the remaining trade receivables, with the result that approximately 95% of them are categorized in terms of repayment time, between 0-90 days.

In conclusion, the insurance of the balances, combined with the Company's practice of following a conservative approach in the formation of impairments, support the assessment that the risk in question is controllable and any negative effects in the future limited.

3. Inventory and Suppliers Risks

The Group takes all the necessary measures (insurance, safekeeping) to minimize the risk and potential damages due to loss of inventory from natural disasters, theft, etc. At the same time, since the Group operates in the high technology sector, where the risk of impairment of inventory is significant, Management reviews their net realizable value at regular intervals and forms appropriate provisions, so that their fair value is reflected in the financial statements.

On 30.06.2022 the amount of net inventory amounted to €77.093 thousand, as from €81.917 gross value of these, a provision for impairment €7.735 thousand was performed, while the inventory in transit 30.06.2022 was €2.911 thousand.

The corresponding amounts for the Company amounted to €75.335 thousand net inventory, where from €80.105 thousand gross value of these, an impairment provision of €7.682 thousand was performed, while the inventory in transit on 30.06.2022 amounted to €2.911 thousand.

On 30.06.2022 the inventory increased by 17.1% because of the necessary stocking in the context of the preparation for "Digital Care 2" and "Recycle-Change Device" which started during the second half of the year. Therefore, the inventory turnover rate of inventory circulation has increased to 90 days compared to 67 in the previous fiscal year 2021, and at the same time, an increased impairment of inventory provision has been made, amounting to €7.735 thousand compared to €7.283 thousand in fiscal year 2021.

In any case, in the current circumstances and considering both the upward trend in prices, the course of the exchange rate of the dollar against the euro and disruptions in the supply chain, the Group's Management prioritizes the adequacy of inventory to ensure the uninterrupted availability of products to its customers.

Regarding the risk of suppliers, the Company considers it to be limited. As in previous periods, two suppliers contribute more than 10% of the total value of the Group's supplies, in percentage (15,7% and 12,4%). With these suppliers, the Group maintains a long-term and undisturbed professional relationship, without any conflict of interest. At the same time, as regards the advance payments given by the Company, these are distributed to the suppliers in relative proportion to the value of the products/raw materials with which they supply it. The above signals the permanent policy of the Management to ensure that there is no dependence on individual suppliers and to minimize the relative risk in the event of a break in cooperation or the possible bankruptcy of a supplier, a policy which is not expected to be modified in the rest of 2022.

4. Foreign Exchange Risk

Foreign exchange risk is the risk of fluctuations in the value of financial instruments, assets, and liabilities due to changes in exchange rates. The majority of Group's transactions and balances are carried out in Euros. At the same time, the Group maintains deposits in foreign currency, while there are no loan obligations in a currency other than the Euro. The Group, if deemed necessary, hedges the exchange rate risk by entering derivative contracts, without making use of hedge accounting.

The Management constantly monitors the foreign exchange risk that may arise and evaluates the need to take relevant measures. As suppliers are often billed in US dollars, the use of hedging is common, resulting in variations in exchange rate results from period to period. The Group maintains deposits in dollars amounting to € 2,4 million. The Group's activity in Bulgaria does not increase this risk, as the exchange rate of the Bulgarian currency with the Euro is stable.

5. Seasonality

Sales’ seasonality demands rational working capital management and smooth inventory inflows in order to avoid any shortage and as a consequence the operating risk remains in low levels. The Group’s sales are characterized by limited seasonality as 55% of the total sales are realized in the second half of the year. 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. Competition

The Company operates in an intensively competitive industry, as there are many retailers which operate in the consumer electronics sector, resulting in lower gross profit margins. However, due to the multi-product approach and the differentiation it offers to the Group (e.g., office products), it is not an easy exercise to identify an identical business model in the market. In the last years, we observe high level of concentration in a low number of companies which have sufficient capital in order to cope with adverse evolutions in the Market. This happens, mainly, due to the intense competition, the suppressed profit margins and given the need for increased working capital lead to increased finance cost. In such an environment, the Group achieves over time one of the best performance margins, and consistently shows 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 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 significantly exceed the total of its exposure to borrowing, while at the same time it has pre-approved credit balances to minimize liquidity risk. The Group is also highly estimated by the Greek banks and its vendors, because its 53-year dynamic course in the Greek market.

The financial liabilities of the Group and of the Company on 30.06.2022 are analyzed as follows:

	Group			
	Total as at 30.06.2022	**Up to 12 months**	**From 2 to 5 years**	**Over 5 years**
Trade & Other Payables	57.996	57.996	0	0
Bank Borrowing	12.640	1.840	10.800	0
Lease Liabilities	37.392	4.384	13.825	19.182
Contract Liabilities	10.534	5.354	3.196	1.984
Provisions	1.216	1.216	0	0
Total	**119.778**	**70.791**	**27.821**	**21.166**

	Group			
	Total as at 31.12.2021	**Up to 12 months**	**From 2 to 5 years**	**Over 5 years**
Trade & Other Payables	73.462	73.462	0	0
Bank Borrowing	15.360	3.640	11.720	0
Lease Liabilities	38.510	4.367	14.048	20.095
Contract Liabilities	10.009	5.422	2.648	1.939
Provisions	1.216	1.216	0	0
Total	**138.556**	**88.107**	**28.416**	**22.034**

	Company			
	Total as at 30.06.2022	**Up to 12 months**	**From 2 to 5 years**	**Over 5 years**
Trade & Other Payables	57.612	57.612	0	0
Bank Borrowing	12.640	1.840	10.800	0
Lease Liabilities	35.011	4.227	13.281	17.504
Contract Liabilities	10.523	5.343	3.196	1.984
Provisions	1.216	1.216	0	0
Total	**117.002**	**70.238**	**27.278**	**19.487**

	Company			
	Total as at 31.12.2021	**Up to 12 months**	**From 2 to 5 years**	**Over 5 years**
Trade & Other Payables	72.810	72.810	0	0
Bank Borrowing	15.360	3.640	11.720	0
Lease Liabilities	36.052	4.211	13.494	18.346
Contract Liabilities	9.942	5.355	2.648	1.939
Provisions	1.216	1.216	0	0
Total	**135.379**	**87.232**	**27.862**	**20.285**

The Group considers its liabilities to suppliers as short-term (12 months). In the same category it includes other short-term liabilities and tax liabilities. The suppliers and other short term liabilities decreased by approximately €18,8 million. despite the significant increase in turnover.

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.

Apart from the aforementioned, there are no other risks that need to be quoted in this Interim Financial Report.

Section C΄

Intercompany balances and transactions

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 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 2022 the receivables and the liabilities of each company as well as the income or expense which resulted from the transactions with Plaisio according to IAS 24 were the following (amounts in th. €):

Intercompany Balances & Transactions according to IAS 24

Intercompany Sales / Purchases 1/1 -30/06/2022

Seller	Purchaser: Plaisio S.A.	Plaisio Estate S.A.	Plaisio Computers JSC	Plaisio Estate JSC	Buldoza
Plaisio S.A.		0	1.811	0	51
Plaisio Estate S.A.	390		0	0	0
Plaisio JSC	103	0		0	0
Plaisio Estate JSC	0	0	101		0
Buldoza	106	0	0	0	

Intercompany Sales / Purchases 1/1 -30/06/2021

Seller	Purchaser: Plaisio S.A.	Plaisio Estate S.A.	Plaisio Computers JSC	Plaisio Estate JSC	Buldoza
Plaisio S.A.		0	2.162	0	164
Plaisio Estate S.A.	81		0	0	0
Plaisio JSC	0	0		0	0
Plaisio Estate JSC	0	0	42		0
Buldoza	0	0	0	0	

Intercompany Receivables / Liabilities 1/1- 30/06/2022

Seller	Purchaser: Plaisio S.A.	Plaisio Estate S.A.	Plaisio Computers JSC	Plaisio Estate JSC	Buldoza
Plaisio S.A.		0	248	0	243
Plaisio Estate S.A.	18		0	0	0
Plaisio JSC	0	0		0	0
Plaisio Estate JSC	0	0	0		0
Buldoza	131	0	0	0	

Intercompany Receivables / Liabilities 1/1- 30/06/2021

	Purchaser					
		Plaisio S.A.	Plaisio Estate S.A.	Plaisio Computers JSC	Plaisio Estate JSC	Buldoza
Seller	Plaisio S.A.		0	548	0	180
	Plaisio Estate S.A.	24		0	0	0
	Plaisio JSC	0	0		0	0
	Plaisio Estate JSC	0	0	0		0
	Buldoza	0	0	0	0	

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

1) Plaisio Estate S.A. provided Plaisio Computers S.A. services amounted to €390 thousands, related to leases (rents) and provision of services from real estate leasing (€300 thousands and €90 thousands respectively).

2) Plaisio Computers S.A. invoiced Plaisio Computers JSC for sales of goods to the latter in the amount of €1.811 thousand.

3) Plaisio Computers S.A. invoiced Buldoza S.A. for the provision of services and sales of goods with the amount of €51 thousand.

4) The transactions and remuneration of the directors as well as the rest of the members of the Company's Management are summarized in the table below:

	01.01-30.06.2022	01.01-30.06.2021
Transactions with Group's Directors	621	368
Receivables from Group's Directors	9	0

The affiliated Plaisio Estate JSC within the first half of 2022 paid the Company a dividend for the profits of the year 2021, amounting to €2 thousand. In addition, the subsidiary Plaisio Computers JSC within the first half of 2022 paid a dividend of €322 thousand to the Company for the profits of the fiscal year 2021.

The transactions do not present any particular characteristics, apart from the usual activity of the Company, which make further analysis necessary and, in any case, do not materially affect the financial situation and the performance of the Company. For all these transactions, the principle "Arm's length" is followed.

Section D΄

Development and performance of the Group Financial and other basic performance indicies

In this section 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.

Group performance and development

The development of Group's main figures over the last five years and the last two semesters is shown in the table below:

in thousands Euro	01.01.-31.12.2017	01.01.-31.12.2018	01.01.-31.12.2019	01.01.-31.12.2020	01.01.-31.12.2021	01.01.-30.06.2021	01.01.-30.06.2022
Sales	286.098	308.858	317.149	354.634	436.885	199.219	192.182
Gross Profit	62.133	63.110	64.246	65.540	78.913	33.950	35.021
Earning Before Taxes	7.288	6.100	3.008	3.621	11.082	1.912	1.682
Earning After Taxes	4.900	3.856	1.947	3.118	8.462	1.426	1.269

And in percentages:

% change	2018 vs 2017	2019 vs 2018	2020 vs 2019	2021 vs 2020	6M 2021 vs 6M 2022
Sales	7,96%	2,68%	11,82%	23,19%	-3,53%
Gross Profit	1,57%	1,80%	2,01%	20,40%	3,16%
Earning Before Taxes	-16,30%	-50,69%	20,38%	206,05%	-12,00%
Earning After Taxes	-21,31%	-49,51%	60,14%	171,39%	-10,98%

Financial and other basic ratios

	Financial Ratios		
	30.06.2022	31.12.2021	
Current Assets / Total Assets	64,7%	67,0%	These indices display the proportion of capital which has been used for current and fixed assets.
Fixed Assets / Total Assets	35,3%	33,0%	
Net Equity / Total Liabilities	83,2%	72,7%	This index shows the relationship between equity and debt financing.
Total Liabilities / Total Net Equity & Liabilities	54,6%	57,9%	This index shows the dependency of the company on loans.
Net Equity / Total Net Equity & Liabilities	45,4%	42,1%	
Equity / Fixed Assets	128,6%	127,7%	This index shows the degree of financing of the fixed assets of the company from the Net Equity.
Current Assets / Short-term Liabilities	201,3%	182,6%	A liquidity ratio that measures a company's ability to pay short-term obligations.
Working Capital / Current Assets	50,3%	45,2%	This index shows the part of current assets which is financed by the working capital.

	Performance Ratios		
	30.06.2022	30.06.2021	
EBT/ Total Sales	0,9%	1,0%	This index shows the total performance of the company in comparison to total sales.
EBT / Equity	1,7%	2,0%	This index shows the yield of the company's equity.
Gross Profits / Total Sales	18,2%	17,0%	This index shows the GP in % over the sales.

<u>Sales</u>

The Group's sales in the first half of 2022 amounted to €192,182 thousand compared to €199,219 thousand in the corresponding period of 2021, slightly reduced by 3,53%. The Group's sales are affected both in the current and the comparable period by the "Digital Care" program. For the first half of 2022, the "Digital Care II" program started in May 2022, while for the corresponding comparable period, the "Digital Care I" program started in April 2021 and had a significantly higher budget compared to the current fiscal year 2022. Sales of the Group in the first half of 2022, minus the impact of Digital Care both from the current and from the comparable period, shows an increase of 1,42%.

Sales of Computers and digital equipment showed a decline during the first half of the current fiscal year 2022 amounting to 20,87% which is due on the one hand to the impact of the "Digital Care" program and further due to the reduced consumer need to buy PCs and digital applications. Excluding the overall impact of Digital Care, the Computers and digital equipment sector would be down 12,5%. Finally, with regard to consumer needs for Computers and digital equipment, for two consecutive years during the pandemic period, consumers have had the need to purchase and/or upgrade Computers and digital equipment due to increased work from home and in general the digital transition that has taken place, therefore these increased the customer's needs for Computers and digital equipment have decreased as expected.

The Group's traditional sales category, sales of Office Equipment amounted to €50.262 thousand, compared to €46.445 thousand for the comparable period of 2021, showing a steady increase of 8,22%, consequently the contribution of sales of this category on of the total, increased by 2,8 p.p. (Contribution rate 6M 2022: 26,15% versus Contribution rate 6M 2021: 23,31%) on the total consolidated sales.

Sales of Telecom Equipment showed a double-digit increase of 14,11%, as they reached €43.102 thousand for the first half of the current financial year 2022, compared to €37.771 thousand for the corresponding comparable period, thus significantly increasing their participation in total sales in 22,43% versus 18,96%.

The sales of Domestic Appliances amounted to €21.247 thousand for the first half of the current fiscal year 2022 compared to €17.766 thousand for the corresponding comparable period, presenting for yet another period the highest growth rate of 19,59%. Now the sales of Domestic Appliances contribute with a double-digit percentage in the consolidated sales with a contribution rate of 11,06% compared to 8,92% for the corresponding comparable period.

			Group			
01.01-30.06.2022	**Office equipment**	**Computer and digital equipment**	**Telecom equipment**	**Domestic Appliance**	**Services / Other**	**Total**
Net Sales per Business Segment	50.262	75.902	43.102	21.247	1.668	**192.182**

			Company			
01.01-30.06.2022	**Office equipment**	**Computer and digital equipment**	**Telecom equipment**	**Domestic Appliance**	**Services / Other**	**Total**
Net Sales per Business Segment	49.179	73.819	42.195	21.253	1.649	**188.095**

			Group			
01.01-30.06.2021	**Office equipment**	**Computer and digital equipment**	**Telecom equipment**	**Domestic Appliance**	**Services / Other**	**Total**
Net Sales per Business Segment	46.445	95.918	37.771	17.766	1.319	**199.219**

			Company			
01.01-30.06.2021	**Office equipment**	**Computer and digital equipment**	**Telecom equipment**	**Domestic Appliance**	**Services / Other**	**Total**
Net Sales per Business Segment	45.431	93.490	37.077	17.768	1.301	**195.068**

Gross Profit

Cost of goods sold decreased by 4,91%, slightly higher than sales, with the result that the Group's gross profit reached €35.021 thousand (an increase of 3,16%) compared to €33.950 thousand in the same period in 2021. Gross profit margin stood at 18,22%, 1,2 percentage points higher highlighting that, in the first half of 2021, the gross profit was negatively affected by the operating model due to the measures of the COVID-19 pandemic, resulting in transport costs, inventory management costs as well as provisions are quite high.

Operating Expenses - Financial Income, Expenses and Profits from Affiliates

The Group's total expenses, including financial results, increased by 6,48%, and amounted to €34.348 thousand, compared to €32.257 thousand, in the corresponding period of 2021.

	Group	
	01.01-30.06.2022	**01.01-30.06.2021**
Administrative Expenses	(5.940)	(4.947)
Distribution Expenses	(28.211)	(25.761)
Other (Expenses)/Income	691	(422)
Finance Income / (Expense)	(900)	(1.120)
(Profit) loss from associates	12	(7)

	Company	
	01.01-30.06.2022	01.01-30.06.2021
Administrative Expenses	(5.685)	(4.716)
Distribution Expenses	(27.331)	(24.987)
Other (Expenses)/Income	691	(422)
Finance Income / (Expense)	(528)	(911)
(Profit) loss from associates	0	0

Results

Profit before taxes of the Group decreased to €1.682 thousand, against €1.912 thousand in the same period of 2021, reduced by 12,00%. Accordingly, profit after taxes amounted to €1.269 thousand compared to €1.426 thousand in the first half of last year, reduced by 10,98%.

Termination of Reseller Agreement

On 01/06/2022 an agreement of reseller cooperation with the Company's supplier was terminated, from which the amount of € 640,000.00 plus VAT resulted for the Group and the Company as compensation. On 30/06/2022, the above amount has been included in the "other income" of the Group and the Company.

Earnings per share

Earnings per share, basic and diluted, in the first half of the current fiscal year 2022 amounted to 0,0575 cents, against 0,0646 cents in the corresponding comparable period.

Section 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 ("APM") 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 for the measures to be suitable and useful for the decision making by the users of the interim financial statements.

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. Net debt is an "APM" which is used by the Management for the evaluation of the capital structure of the Group and the leverage ability. Net debt is calculated by adding to long-term loans, the short-term part and the short-term bank loans minus the cash and cash equivalents (see table below). 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.

	Group		Company	
	30.06.2022	31.12.2021	30.06.2022	31.12.2021
Total Long-Term Bank Borrowing	10.800	11.720	10.800	11.720
Total Short-Term Bank Borrowing	1.840	3.640	1.840	3.640
Total Bank Borrowing (A)	**12.640**	**15.360**	**12.640**	**15.360**
Less: Cash and Cash Equivalents (B)	(26.771)	(62.117)	(26.171)	(60.834)
Net Debt (Liquidity) (A)+(B)	**(14.131)**	**(46.757)**	**(13.531)**	**(45.474)**

B. Earnings before interest, taxes and depreciation/amortisation – EBITDA: 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 turnover with the other operating income minus the cost of sales and the total operating expenses before depreciation, amortization, and impairment as it is presented in the table below. EBITDA expressed as a percentage to sales is calculated by dividing EBITDA with the Sales.

EBITDA – EBITDA margin	Group		Company	
	01.01-30.06.2022	01.01-30.06.2021	01.01-30.06.2022	01.01-30.06.2021
Sales (A)	192.182	199.219	188.095	195.068
Other Operating Income (B)	1.009	219	1.000	218
Less: Cost of Sales (C)	(157.161)	(165.269)	(154.191)	(162.548)
Less: Operating expenses before depreciation and amortization (D)	(29.855)	(27.534)	(28.819)	(26.627)
EBITDA (A) + (B) + (C) +(D)= (E)	**6.175**	**6.634**	**6.085**	**6.110**
EBITDA margin (E) / (A)	**3,21%**	**3,33%**	**3,24%**	**3,13%**

For the current period, the Adjusted EBITDA and Adjusted EBITDA margin indicators are also presented in order to illustrate the relevant figures when the non-recurring income of € 640 thousand related to the termination of the contract with a reseller is removed

	Group		Company	
	01.01.-30.06.2022	01.01.-30.06.2021	01.01.-30.06.2022	01.01.-30.06.2021
EBITDA	6.175	6.634	6.085	6.110
EBITDA margin	3,21%	3,33%	3,24%	3,13%
Compensation Income	640	0	640	0
Adjusted EBITDA	5.535	6.634	5.445	6.110
Adjusted EBITDA margin	2,88%	3,33%	2,89%	3,13%

Section F΄

Subsequent Events

Apart from the above-mentioned events, there are no other significant events, after June 30, 2022, which concern either the Group or the Company, to which reference is required by the IFRS.

Section G΄

Prospects for the second half of 2022

The challenges for the global and Greek economy that intensified in the first half of 2022, continue during the current period. The war in Ukraine further affected the already high energy prices, while creating a climate of political and economic uncertainty, especially in Europe. Supply chain malfunctions also persist, due to various geopolitical reasons, but also due to continuous lockdowns in areas of China with strong production towards global markets. The above factors exacerbated the inflationary pressures, already evident in the last quarter of 2021, with the result that, during the current period, the CPI exceeds 9% at the European level and fluctuates at a double-digit rate in our country. Following these, an important and expected development was the decision of the Central Banks to proceed with a bold increase in interest rates, first in the USA and recently in Europe as well. In addition to the estimated negative impact of the rise in lending rates on global growth, the Company could be affected by the reasonable uncertainty created by consumers regarding the ability to repay their credit obligations and consequently the retention of the per capita amount they channel in markets. Although the Group has already implemented techniques to compensate and prevent the related risks, including long-term partnerships with its main suppliers, and although the course of the year so far is encouraging, it cannot be ruled out that in the coming months, a partial prevention, at least, of consumer confidence in the retail sector. An important role in the trend seems to be played by the energy prices that households will be asked to pay, following any state or private subsidies, and at the same time the size and time of implementation of Greek State programs to support households in sectors related to the Group's activities. It should be noted that the second half of the year traditionally contributes the largest percentage of the Group's annual sales and therefore the level at which they will fluctuate is particularly critical, especially in specific periods of time at the beginning of the school year, the week of Black Friday and the period of Christmas. Based on the above uncertainties and the various factors that will affect the macroeconomic environment, the estimate on the one hand for the evolution of the turnover in the coming months but also the final configuration of the performance margins, which will ultimately shape the annual result, is hard to detect.

Section H΄

Board of Directors

In accordance with the article 10 of Company's Articles of Association,, the Company is managed by a Board of Directors, consisting of three (3) to nine (9) members, who are elected by the General Meeting of Shareholders with an absolute majority of the votes represented at the Meeting. The members of the Board of Directors are indefinitely re-electable and can be freely recalled by the General Assembly of Shareholders, regardless of the time of expiry of their term. The term of the members of the Board of Directors is five (5) years. It starts from the day after the day of their election by the General Assembly and fulfilled on the specific date of the fifth year, while, in accordance with the law, it is automatically extended until the expiry of the statutory period within which the next annual General Assembly of Shareholders must be convened and until the relevant decision is taken. Their term cannot be exceed six years. The General Assembly of Shareholders may also elect substitute members, equal in number to the elected regular members.

Substitute members may only be used to replace members of the Board of Directors who have resigned, died, or lost their title in any other way.

In case of resignation, death or any other way of loss of a member of the Board of Directors, the remaining members, in case there are at least three (3), are required to elect a temporary substitute for the remaining term of the member being replaced, in this case this replacement is not possible by the substitute members, who may have been elected by the General Assembly.

In the event of resignation, death or in any other way loss of membership of the Board of Directors, the remaining members may continue to manage and represent the continue the management and representation of the Company and without the replacement of the missing members, provided that their number exceeds half of the members, as they had before the occurrence of the above events. In any case, these members may not be less than three (3).

According to the provisions of article 5 par. 1 of Law 4706/2020, as currently in force, the members of the Board of Directors are divided into executive, non-executive, and independent non-executive members. The status of the members of the Board of Directors as executive or non-executive is determined by the Board of Directors and the independent non-executive members are elected by the General Assembly or exceptionally appointed by the Board of Directors in the case of par. 4 of article 9 of N 4706/2020.

According to the definition of article 2 par. 5 of Law 4706/2020, the members of the Board of Directors of the Company who are defined as executive, are those who have executive powers regarding the management of the Company, in the context of the duties assigned to them.

The executive members of the Board of Directors are mostly responsible for the implementation of the strategy determined by the Board of Directors and consult at regular intervals with the non-executive members of the Board of Directors, regarding the eligibility of the implemented strategy.

The non-executive members are charged with promoting the company's goals and issues and safeguarding the Company's interests. According to the definition of article 2 par. 4 of Law 4706/2020, the members of the Board of Directors who are defined as non-executive, are those who do not have executive authorities in the management of the Company within the framework of the tasks assigned to them, in addition to the general duties reserved to them as members of the Board of Directors and they have been charged with the role of systematic monitoring and supervision (oversight) of decision-making by the Management.

Article 3 of Law 4706/2020 introduces the obligation of joint-stock companies with shares or other securities listed on a regulated market in Greece to have a Suitability Policy in order to ensure quality staffing, efficient operation and fulfillment of the role of the Board of Directors with based on the Company's general strategy and medium-long-term business goals, with the aim of promoting the corporate interest. In accordance with the provisions of article 3 par. 1 and 3 of Law 4706/2020, the Suitability Policy is drawn up and approved initially by the Board of Directors and then submitted for final approval to the General Assembly. The Company must monitor the effectiveness of the Remuneration Policy and periodically evaluate it at regular intervals or when significant events or changes take place. The currently applicable Eligibility Policy is posted on the Company's website. The Operating Regulations of the Remuneration and Nomination Committee include the nomination process for the candidate members of the Board of Directors in which the approved and applicable Eligibility Policy for the members of the Board of Directors is applied. The Board of Directors is responsible for monitoring the implementation of the Suitability Policy with the assistance of the Internal Audit Unit or the Regulatory Compliance Unit and the Remuneration and Nomination Committee.

In particular, the currently existing Board of Directors of the Company was elected by the Annual Ordinary General Assembly of shareholders on June 8th, 2021 and constituted a body during the meeting of June 8th 2021. The duration of tenure was set for five years, starting on June 8th, 2021, and ending on June 8th, 2026. Also, the General Assembly appointed the independent members of the Board of Directors, who meet the conditions of independence of article 9 par. 1 and 2 of Law 4706/2020, from their election until today.

The composition of the Company's current Board of Directors is as follows:

Full Name	Role
Georgios Gerardos	President of Board of Directors, Executive member
Apostolos Tamvakakis	Vice President of Board of Directors, Independent Non-executive member
Konstantinos Gerardos	Executive member of Board of Directors, Chief Executive Officer of Company
Aikaterini Vasilaki	Executive member of Board of Directors
Alexios Pilavios	Independent Non- executive member of Board of Directors
Konstantinos Mitropoulos	Independent Non- executive member of Board of Directors

Audit Committee

According to the specific provisions of article 44 of Law 4449/2017, as amended by paragraphs 4 to 7 of article 74 of Law 4706/2020, each public interest entity has an Audit Committee, which consists of at least three (3) members. The Audit Committee is, according to the distinctions of the law:

aa) Committee of the Board of Directors of the audited entity, which consists of its non-executive members, either

ab) an independent (mixed) Committee, which consists of non-executive members of the Board of Directors and third parties, or

ac) an independent Committee, which consists only of third parties.

The type of Audit Committee term, the number and the qualities of its members are decided by the General Assembly of shareholders.

The members of the Audit Committee are appointed by the Board of Directors, when it is a particular Committee of the Board of Directors or by the General Assembly when it is an independent Committee. The majority of the members of the Audit Committee are independent of the audited entity.

The Chairman of the Committee is appointed by the members and is independent from the audited entity. The term of office of the members of the Audit Committee coincides with the term of office of the members of the Board of Directors, as specified in the Company's Articles of Association, in accordance with article 85 of Law 4548/2018.

In particular, the Annual Ordinary General Meeting of the Company's shareholders on June 8, 2021 decided on the election/appointment of an Audit Committee, which is a Committee of the Board of Directors and consists of the three (3) independent non-executive members of the Board of Directors, and the duration of their tenure is a five-year term, starting on June 8, 2021 and ending on June 8, 2026, extending until the end of the period within which the next Ordinary General Assembly must convene, in no case, however, may it exceed six years. With the decision of the Company's Board of Directors dated 09.06.2021, the members of the Audit Committee were appointed as follows:

Full Name	Capacity in the Audit Committee	Position on the Board of Directors
Alexios Pilavios	President of the Audit Committee*	Independent Non-executive member of Board of Directors
Apostolos Tamvakakis	Member of the Audit Committee	Vice President, Independent Non-executive member of Board of Directors
Konstantinos Mitropoulos	Member of the Audit Committee	Independent Non-executive member of t Board of Directors

* It is noted that the Audit Committee, during the meeting of this June 9, 2021, elected Mr. Alexios Pilavios as Chairman among its members and was formed into a body, as described in the table above.

Remuneration and Nomination Committee

In accordance with article 10 par. 1 of Law 4706/2020, the Company, as listed on a regulated market, is required to have a Remuneration Committee, which is charged with processing remuneration issues and in particular with issues related to the mandatory adoption of a Policy Remuneration and the examination of the information included in the Remuneration Report. The Remuneration Committee has at least three members and consists of non-executive members of the Board of Directors, while at least two (2) of its members are independent non-executives.

Based on the same article above, companies listed on a regulated market are obliged to set up a Nominations Committee, which has as its main responsibility the identification and proposal to the Board of Directors of people who are suitable and capable of acquiring the status of its member, in accordance with more specific procedure provided for in the Company's Internal Operating Regulations and the applicable Eligibility Policy. In accordance with the provisions of article 10 par. 2 of Law 4706/2020, the responsibilities of both the Remuneration Committee and the Nominations Committee may be assigned to a single Committee.

In the context of the above, by the decision of the Board of Directors of the Company from 09.06.2021, it was decided to set up a single Remuneration and Nomination Committee based on the requirements and the general provisions of articles 10-12 of Law 4706/2020 (Government Gazette A' 136 /17.07.2021), as well as the best corporate governance practices, which consists of the three (3) independent non-executive members of the Board of Directors and whose duration of tenure coincides with that of the Board of Directors. The composition of the Remuneration and Nomination Committee is as follows:

Full Name	Capacity in the Board of Directors	Position in the Renumeration and Nomination Committee
Konstantinos Mitropoulos	Independent Non-executive member of Board of Directors	* President of the Renumeration and Nomination Committee
Apostolos Tamvakakis	Vice President, Non-executive member of Board of Directors	Member of the Renumeration and Nomination Committee
Alexios Pilavios	Independent Non-executive member of Board of Directors	Member of the Renumeration and Nomination Committee

* It is noted that the Remuneration and Nomination Committee, during the meeting of June 9, 2021, elected among its members Mr. Konstantinos Mitropoulos as Chairman and was formed into a body, as described in the table above.

Magoula, September 21, 2022

The Board of Directors

[Translation from the original text in Greek]

Report on Review of Interim Financial Information

To the Board of directors of “PLAISIO COMPUTERS S.A.”

Introduction

We have reviewed the accompanying company and consolidated statement of financial position of “PLAISIO COMPUTERS S.A.” (the “Company”), as of 30 June 2022 and the related company and consolidated statements of comprehensive income, changes in equity and cash flow statements for the six-month period then ended, and the selected explanatory notes that comprise the interim financial information and which form an integral part of the six-month financial report as required by L.3556/2007.

Management is responsible for the preparation and presentation of this interim 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 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, primarily 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 does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

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

Report on other legal and regulatory requirements

Our review has not revealed any material inconsistency or misstatement in the statements of the members of the Board of Directors and the information of the six-month Board of Directors Report, as defined in articles 5 and 5a of Law 3556/2007, in relation to the accompanying interim financial information.

Athens 21 September 2022

The Certified Auditor Accountant

PricewaterhouseCoopers SA
268 Kifisias Avenue
153 32 Halandri

SOEL Reg no 113

Fotis Smirnis

SOEL Reg no 52861

4. INTERIM CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD 01.01 – 30.06.2022

Contents

Statement of Comprehensive Income for the period 01.01.22-30.06.22

Statement of Financial Position on 30th June 2022

Statement of Changes in Equity for the period 01.01.22-30.06.22

Statement of Cash Flow for the period 01.01.22-30.06.22

Notes to the Financial Statements

2 STATEMENT OF COMPREHENSIVE INCOME

(AMOUNTS IN THOUSANDS €)

		Group		Company	
	Note	01.01.-30.06.2022	01.01.-30.06.2021	01.01.-30.06.2022	01.01.-30.06.2021
Sales	5	192.182	199.219	188.095	195.068
Cost of Sales		(157.161)	(165.269)	(154.191)	(162.548)
Gross Profit		**35.021**	**33.950**	**33.904**	**32.520**
Other Operating Income		1.009	219	1.000	218
Distribution Expenses		(28.211)	(25.761)	(27.331)	(24.987)
Administration Expenses		(5.940)	(4.947)	(5.685)	(4.716)
Other (Expenses)/Income		691	(422)	691	(422)
Earnings before Interest and Taxes (EBIT)		**2.571**	**3.039**	**2.580**	**2.613**
Finance Income		317	135	642	292
Finance Cost		(1.217)	(1.255)	(1.170)	(1.203)
Share of Profit of Associates		12	(7)	0	0
Earnings Before Taxes (EBT)		**1.682**	**1.912**	**2.052**	**1.702**
Income Tax	24	(413)	(486)	(413)	(487)
Net Income		**1.269**	**1.426**	**1.639**	**1.215**
Equity holders of the parent		1.269	1.426	1.639	1.215
Non-controlling interests		0	0	0	0
Other Comprehensive Income:					
Actuarial gain/loss		0	0	0	0
Deferred Tax on actuarial losses		0	(40)	0	(40)
Total Comprehensive Income after taxes		**1.269**	**1.386**	**1.639**	**1.175**
Equity holders of the parent		1.269	1.386	1.639	1.175
Non-controlling interests		0	0	0	0
Profit attributable to the shareholders of the parent (in € per share):					
Basic earnings per share	29	0,0575	0,0646	0,0742	0,0550
Diluted earnings per share	29	0,0575	0,0646	0,0742	0,0550
Earnings before Interest, Taxes, Depreciation and Amortization (EBITDA)		**6.175**	**6.634**	**6.085**	**6.110**

The accompanying notes form an integral part of the Interim Condensed Financial Statements.

STATEMENT OF FINANCIAL POSITION OF GROUP AND COMPANY

(AMOUNTS IN THOUSANDS €)

		Group		Company	
	Note	**30.06.2022**	**31.12.2021**	**30.06.2022**	**31.12.2021**
Assets					
Non-Current assets					
Property, Plant & Equipment	6	38.193	38.112	38.147	38.054
Right of use of assets	7	33.142	34.254	30.920	31.948
Intangible assets	8	2.072	2.137	2.064	2.128
Investments in subsidiaries	9	0	0	4.072	4.072
Investments in associates	9	1.088	1.078	225	225
Other investments	10	34	34	34	34
Deferred tax asset	18	2.722	2.904	2.691	2.873
Other non-current assets	11	578	602	578	602
Total non-current assets		**77.829**	**79.120**	**78.732**	**79.936**
Current assets					
Inventory	12	77.093	65.855	75.335	63.900
Trade receivables	13	27.981	25.023	27.830	25.092
Other receivables	14	10.654	7.893	10.624	7.838
Fair value		0	0	0	0
Cash and cash equivalents	15	26.771	62.117	26.171	60.834
Total Current assets		**142.500**	**160.888**	**139.960**	**157.664**
Total Assets		**220.329**	**240.009**	**218.692**	**237.600**
Shareholders' Equity					
Share capital	16	7.285	7.285	7.285	7.285
Other reserves		25.732	25.954	25.651	25.495
Retained earnings		67.063	67.789	68.293	69.019
Profit (loss) from associates		12	2	0	0
Total Equity		**100.092**	**101.030**	**101.230**	**101.798**
Non-current Liabilities					
Long-term borrowing	17	10.800	11.720	10.800	11.720
Lease liabilities	23	33.007	34.143	30.784	31.841
Employee benefits	19	459	423	459	423
Contract Liabilities		3.029	2.405	3.029	2.405
Deferred Income	21	2.151	2.182	2.151	2.182
Total Non-current Liabilities		**49.446**	**50.872**	**47.224**	**48.570**
Current Liabilities					
Trade payables	22	35.456	45.760	35.265	45.419
Tax liabilities	26	5.226	9.125	5.091	8.832
Short-term borrowing	17	1.840	3.640	1.840	3.640
Lease liabilities	23	4.384	4.367	4.227	4.211
Provisions	20	1.216	1.216	1.216	1.216
Contract Liabilities		5.354	5.422	5.343	5.355
Other current liabilities	25	17.314	18.576	17.256	18.558
Total Current Liabilities		**70.791**	**88.107**	**70.238**	**87.232**
Total Liabilities		**120.237**	**138.979**	**117.462**	**135.802**
Total Equity and Liabilities		**220.329**	**240.009**	**218.692**	**237.600**

The accompanying notes form an integral part of the Interim Condensed Financial Statements.

STATEMENT OF CHANGES IN SHAREHOLDERS EQUITY

(AMOUNTS IN THOUSAND EURO)

	Group				
	Share Capital	Share Premium	Other Reserves & Retained earnings	Owned Shares	Total
Balance as at 01.01.2021	**7.285**	**844**	**87.943**	**0**	**96.072**
Change in accounting policy (IAS 19)	0	0	1.494	0	**1.494**
Balance as at 01.01.2021	**7.285**	**844**	**89.437**	**0**	**97.566**
Profit of the period	0	0	1.426	0	**1.426**
Other comprehensive income	0	0	(40)	0	**(40)**
Share capital increase	0	0	0	0	**0**
Dividends distribution	0	0	(1.104)	0	**(1.104)**
Balance as at 30.06.2021	**7.285**	**844**	**89.719**	**0**	**97.848**
Balance as at 31.12.2021	**7.285**	**0**	**93.745**	**0**	**101.030**
Balance as at 01.01.2022	**7.285**	**0**	**93.745**	**0**	**101.030**
Profit of the period	0	0	1.269	0	**1.269**
Other comprehensive income	0	0	0	0	**0**
Share capital increase	0	0	0	0	**0**
Dividends distribution	0	0	(2.208)	0	**(2.208)**
Balance as at 30.06.2022	**7.285**	**0**	**92.806**	**0**	**100.092**

	Company				
	Share Capital	Share Premium	Other Reserves & Retained earnings	Owned Shares	Total
Balance as at 01.01.2021	**7.285**	**844**	**89.204**	**0**	**97.333**
Change in accounting policy (IAS 19)	0	0	1.494	0	**1.494**
Balance as at 01.01.2021	**7.285**	**844**	**90.698**	**0**	**98.827**
Profit of the period	0	0	1.215	0	**1.215**
Other comprehensive income	0	0	(40)	0	**(40)**
Share capital increase	0	0	0	0	**0**
Dividends distribution	0	0	(1.104)	0	**(1.104)**
Balance as at 30.06.2021	**7.285**	**844**	**90.769**	**0**	**98.898**
Balance as at 31.12.2021	**7.285**	**0**	**94.513**	**0**	**101.798**
Balance as at 01.01.2022	**7.285**	**0**	**94.513**	**0**	**101.798**
Profit of the period	0	0	1.639	0	**1.639**
Other comprehensive income	0	0	0	0	**0**
Share capital increase	0	0	0	0	**0**
Dividends distribution	0	0	(2.208)	0	**(2.208)**
Balance as at 30.06.2022	**7.285**	**0**	**93.945**	**0**	**101.230**

The accompanying notes form an integral part of the Interim Condensed Financial Statements.

CASH FLOW STATEMENT

(AMOUNTS IN THOUSAND EURO)

	Group		Company	
	30.06.2022	30.06.2021	30.06.2022	30.06.2021
Cash Flows from Operating Activities				
Profit before taxes	**1.682**	**1.912**	**2.052**	**1.702**
Adjustments for:				
Depreciation and Amortization	3.635	3.626	3.536	3.528
Amortization of grants	(30)	(30)	(30)	(30)
Provisions	37	(7)	37	(7)
Exchange differences	(32)	(123)	(32)	(123)
(Profit) loss from associates	(12)	7	0	0
Interest and similar charges (income) / expenses	898	1.120	528	911
Less:				
Decrease / (increase) of Inventory	(11.238)	(8.246)	(11.435)	(8.272)
Decrease / (increase) of Receivables	(5.651)	(3.575)	(5.525)	(3.529)
(Decrease) / increase of payable accounts (except borrowings and taxes)	(10.870)	(7.058)	(10.634)	(6.736)
Less:				
Interest expense and similar charges paid	(756)	(770)	(733)	(743)
Taxes paid	(4.130)	(2.604)	(3.973)	(2.489)
Net cash from operating activities (A)	**(26.468)**	**(15.749)**	**(26.209)**	**(15.789)**
Cash Flows from Investing Activities				
Purchases of property, plant and equipment (PPE)	(1.467)	(521)	(1.463)	(512)
Interest received	155	171	152	171
Dividends received	3	0	325	0
Net cash used in investing activities (B)	**(1.309)**	**(349)**	**(986)**	**(341)**
Cash Flows from Financing Activities				
Payment of lease liabilities	(2.641)	(535)	(2.539)	(451)
Repayment of bank borrowings	(2.720)	(1.520)	(2.720)	(1.520)
Dividends distribution	(2.208)	(1.104)	(2.208)	(1.104)
Net cash from/(used in) financing activities (C)	**(7.569)**	**(3.158)**	**(7.467)**	**(3.074)**
Net (decrease)/ increase in cash and cash equivalents for the period (A) + (B) +(C)	**(35.346)**	**(19.257)**	**(34.662)**	**(19.205)**
Cash and cash equivalents at beginning of the period	62.117	58.469	60.834	57.114
Cash and cash equivalents at the end of the period	**26.771**	**39.212**	**26.171**	**37.909**

The accompanying notes form an integral part of the Interim Condensed Financial Statements.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

1. General Information

The Interim Financial Report includes the interim condensed financial statements of PLAISIO COMPUTERS S.A. (the "Company") and the interim condensed consolidated financial statements of the Company and its subsidiary (the "Group"). The names of the subsidiary and associated companies are presented in Note 9.

The Company, mainly, assembles and trades PCs, Telecommunication and Office Equipment. Also, since the end of June 2019 the Group has started the trade of small and major domestic appliances and cooling & heating appliances.

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, 2022, on the 21st of September 2022.

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, 2022, refer to period from January 1st, 2022, to June 30th 2022. They have been compiled based on I.A.S 34 "Interim Financial Information" and have to be examined in comparison to the annual financial statements of December 31st, 2021, 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.

2.2 Basic Accounting Policies

The accounting policies 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 , 2021 and the new IFRSs mandatory applied from 1st January 2022. The interim consolidated financial statements have been compiled based on the historical cost principle.

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.

2.3 Standards and Interpretations

New standards, amendments to standards and interpretations: Certain new standards, amendments to standards and interpretations have been issued that are mandatory for periods beginning on or after 1 January 2022. The Group's evaluation of the effect of these new standards, amendments to standards and interpretations is as follows:

Standards and Interpretations effective for the current financial year

IFRS 16 (Amendment) 'Covid-19-Related Rent Concessions'

The amendment extends the application period of the practical expedient in relation to rent concessions by one year to cover rental concessions that reduce leases due only on or before 30 June 2022.

IAS 16 (Amendment) 'Property, Plant and Equipment – Proceeds before Intended Use

The amendment prohibits an entity from deducting from the cost of an item of PP&E any proceeds received from selling items produced while the entity is preparing the asset for its intended use. It also requires entities to separately disclose the amounts of proceeds and costs relating to such items produced that are not an output of the entity's ordinary activities.

IAS 37 (Amendment) 'Onerous Contracts – Cost of Fulfilling a Contract'

The amendment clarifies that 'costs to fulfil a contract' comprise the incremental costs of fulfilling that contract and an allocation of other costs that relate directly to fulfilling contracts. The amendment also clarifies that, before a separate provision for an onerous contract is established, an entity recognizes any impairment loss that has occurred on assets used in fulfilling the contract, rather than on assets dedicated to that contract.

IFRS 3 (Amendment) 'Reference to the Conceptual Framework'

The amendment updated the standard to refer to the 2018 Conceptual Framework for Financial Reporting, in order to determine what constitutes an asset or a liability in a business combination. In addition, an exception was added for some types of liabilities and contingent liabilities acquired in a business combination. Finally, it is clarified that the acquirer should not recognize contingent assets, as defined in IAS 37, at the acquisition date.

Annual Improvements to IFRS Standards 2018–2020

IFRS 9 'Financial instruments'

The amendment addresses which fees should be included in the 10% test for derecognition of financial liabilities. Costs or fees could be paid to either third parties or the lender. Under the amendment, costs or fees paid to third parties will not be included in the 10% test.

IFRS 16 'Leases'

The amendment removed the illustration of payments from the lessor relating to leasehold improvements in Illustrative Example 13 of the standard in order to remove any potential confusion about the treatment of lease incentives.

IAS 41 'Agriculture'

The amendment has removed the requirement for entities to exclude cash flows for taxation when measuring fair value under IAS 41.

Standards and Interpretations effective for subsequent periods

IFRS 17 'Insurance contracts and Amendments to IFRS 17 (effective for annual periods beginning on or after 1 January 2023)

IFRS 17 has been issued in May 2017 and, along with the Amendments to IFRS 17 issued in June 2020, supersedes IFRS 4. IFRS 17 establishes principles for the recognition, measurement, presentation and disclosure of insurance contracts within the scope of the Standard and its objective is to ensure that an entity provides relevant information that faithfully represents those contracts. The new standard solves the comparison problems created by IFRS 4 by requiring all insurance contracts to be accounted for in a consistent manner. Insurance obligations will be accounted for using current values instead of historical cost.

IAS 1 (Amendment) 'Classification of liabilities as current or non-current' (effective for annual periods beginning on or after 1 January 2023)

The amendment clarifies that liabilities are classified as either current or non-current depending on the rights that exist at the end of the reporting period. Classification is unaffected by the expectations of the entity or events after the reporting date. The amendment also clarifies what IAS 1 means when it refers to the 'settlement' of a liability. The amendment has not yet been endorsed by the EU.

IAS 1 (Amendments) 'Presentation of Financial Statements' and IFRS Practice Statement 2 'Disclosure of Accounting policies' (effective for annual periods beginning on or after 1 January 2023)

The amendments require companies to disclose their material accounting policy information and provide guidance on how to apply the concept of materiality to accounting policy disclosures.

IAS 8 (Amendments) 'Accounting policies, Changes in Accounting Estimates and Errors: Definition of Accounting Estimates' (effective for annual periods beginning on or after 1 January 2023)

The amendments clarify how companies should distinguish changes in accounting policies from changes in accounting estimates.

IAS 12 (Amendments) 'Deferred tax related to Assets and Liabilities arising from a Single Transaction' (effective for annual periods beginning on or after 1 January 2023)

The amendments require companies to recognize deferred tax on transactions that, on initial recognition, give rise to equal amounts of taxable and deductible temporary differences. This will typically apply to transactions such as leases for the lessee and decommissioning obligations. The amendments have not yet been endorsed by the EU.

IFRS 17 (Amendment) 'Initial Application of IFRS 17 and IFRS 9 – Comparative Information' (effective for annual periods beginning on or after 1 January 2023)

The amendment is a transition option relating to comparative information about financial assets presented on initial application of IFRS 17. The amendment is aimed at helping entities to avoid temporary accounting mismatches between financial assets and insurance contract liabilities, and therefore improve the usefulness of comparative information for users of financial statements. The amendment has not yet been endorsed by the EU.

3. FINANCIAL RISK MANAGEMENT

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 main risks are the following:

i) Foreign exchange risk

Foreign exchange risk is the risk of fluctuations in the value of financial instruments, assets, and liabilities due to changes in exchange rates. The majority of Group's transactions and balances are carried out in Euros. At the same time, the Group maintains deposits in foreign currency, while there are no loan obligations in a currency other than the Euro. The Group, if deemed necessary, hedges the exchange rate risk by entering derivative contracts, without making use of hedge accounting.

The Management constantly monitors the foreign exchange risk that may arise and evaluates the need to take relevant measures. As suppliers are often billed in US dollars, the use of hedging is common, resulting in variations in exchange rate results from period to period. The Group maintains deposits in dollars amounting to € 2,4 million. The Group's activity in Bulgaria does not increase this risk, as the exchange rate of the Bulgarian currency with the Euro is stable.

ii) Cash flow and fair value of interest rate risk

The Group monitors 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 while there is a financing capability from the banks that Plaisio cooperates with that satisfies without a problem the planned development of the Group.

The total bond borrowing of the Group and the Company on 30.06.2022 amounts to €12,640 thousand, of which the greater part concerns to long-term borrowing (€10.800 thousand, compared to €11.720 thousand on 31.12.2021), while a limited portion is related to the short-term borrowing which amounts to €1.840 thousand (€3.640 thousand on 31.12.2021). The total amount of borrowing refers to bond issues, of which €7.140 pertains to common floating rate bond loans covered by the National Bank, while €5.500 pertains to floating rate loans obtained from Eurobank. Short-term bank borrowing was nil at both balance sheet dates.

The table below states the sensitivity of the results of the period as well as of equity, to a change in the interest rate of +1% or -1%. The relevant effects are shown below:

A) Interest rate increase by 1%:

- the operating results as well as the equity of the Group and the Company, in this case would be charged by €126 thousand on 01.01-30.06.2022 and by €174 thousand on 01.01-30.06.2021 respectively.

B) Interest rate reduction by 1%:

- the operating results as well as the equity of the Group and the Company, in this case would improve by €126 thousand on 01.01-30.06.2022 and by €174 thousand on 01.01-30.06.2021 respectively.

The level of lending interest rates is maintained at a satisfactory level due to the excellent capital structure of the Group, the absolute consistency over time in the repayment of its financial obligations, and the relations of cooperation and trust it maintains with the banking system. At the same time, the liquidity of the Group is maintained over time and on 30.06.2022 at a particularly high level, as the total cash reserves exceed all its bank borrowings.

iii) Credit Risk

Retail sales are carried out in cash or via credit cards, while regarding wholesale sales, the Group, based on its internal operating principles, grants credit, examining the creditworthiness of customers on a case-by-case basis. In addition, according to the Group's standard policy, most of the receivables from customers are insured. The Company has divided its clientele into named and unnamed customers. State balances are not subject to insurance.

The Group and the Company form a provision for doubtful customers, as detailed in Note 13.

The impairment provision of trade receivables includes:

a) a clearly defined provision for those customers who have been characterized as unsafe,

b) a specific impairment for those customers who have overdue balances based on the coming of age of their balances,

c) a forecast, based on an increased risk factor, due to the conditions of the wider environment, considering the reduced liquidity of Greek companies and their difficulty in accessing bank financing.

This amount includes provision for expected losses and from non-overdue receivables, based on a calculation of all receivables from customers, except for the receivables from Plaisio Computers JSC, as, in the latter case, it is estimated that there is no risk of inability to collect the receivables, since Plaisio Computers JSC is 100% controlled by the Parent Company. The debit balance of the subsidiary in question to Plaisio amounts to €248 thousand on 30.06.2022.

d) at Group level, a provision for the remaining receivables from the Greek State, including non-overdue receivables.

On 30.06.2022, the total amount of receivables from trade and other receivables amounted to €30.425 thousand and €30.193 thousand for the Group and the Company respectively, while the provision for doubtful customers-debtors amounted to €2.444 thousand and €2.363 thousand respectively. On 31.12.2021, the relevant amount was €27.766 thousand and €27.751 thousand, for the Group and the Company respectively, while the provisions for doubtful customers-debtors were set at €2.743 thousand and €2.659 thousand. Therefore, the ratio of provisions to receivables decreased for the Group to 8,0% at the end of the first half of 2022, compared to 9,9% at the end of the previous year. The relevant figures for the Company were 7,8% and 9,6% on 30.06.2022 and 31.12.2021, respectively.

The increase in absolute figures of the remaining trade receivables by 9,6% compared to 31.12.2021, is mainly due to the "Digital Care 2" program. The balance of the relevant receivable from the Greek State on 30.06.2022 amounts to €2.383 thousand and, according to the terms of the program, it is expected to be collected during the second half of the current fiscal year. In any case, the Management monitors closely the maturity of the remaining trade receivables, with the result that approximately 95% of them are categorized in terms of repayment time, between 0-90 days.

In conclusion, the insurance of the balances, combined with the Company's practice of following a conservative approach in the formation of impairments, support the assessment that the risk in question is controllable and any negative effects in the future limited.

iv) Inventory and Suppliers Risks

The Group takes all the necessary measures (insurance, safekeeping) to minimize the risk and potential damages due to loss of inventory from natural disasters, theft, etc. At the same time, since the Group operates in the high technology sector, where the risk of impairment of inventory is significant, Management reviews their net realizable value at regular intervals and forms appropriate provisions, so that their fair value is reflected in the financial statements.

On 30.06.2022 the number of net inventory amounted to €77.093 thousand, as from €81.917 gross value of these, a provision for impairment €7.735 thousand was performed, while the inveontory in transit 30.06.2022 was €2.911 thousand.

The corresponding amounts for the Company amounted to €75.335 thousand net inventory, where from €80.105 thousand gross value of these, an impairment provision of €7.682 thousand was performed, while the inventory in transit on 30.06.2022 amounted to €2.911 thousand.

On 30.06.2022 the inventory increased by 17,1% because of the necessary stocking in the context of the preparation for "Digital Care 2" and "Recycle-Change Device" which started during the second half of the year. Therefore, the inventory turnover rate of inventory circulation has increased to 90 days compared to 67 in the previous fiscal year 2021, and at the same time, an increased impairment of inventory provision has been made, amounting to €7.735 thousand compared to €7.283 thousand in fiscal year 2021.

In any case, in the current circumstances and considering both the upward trend in prices, the course of the exchange rate of the dollar against the euro and disruptions in the supply chain, the Group's Management prioritizes the adequacy of inventory to ensure the uninterrupted availability of products to its customers.

Regarding the risk of suppliers, the Company considers it to be limited. As in previous periods, two suppliers contribute more than 10% of the total value of the Group's supplies, in percentage (15,7% and 12,4%). With these suppliers, the Group maintains a long-term and undisturbed professional relationship, without any conflict of interest. At the same time, as regards the advance payments given by the Company, these are distributed to the suppliers in relative proportion to the value of the products/raw materials with which they supply it. The above signals the permanent policy of the Management to ensure that there is no dependence on individual suppliers and to minimize the relative risk in the event of a break in cooperation or the possible bankruptcy of a supplier, a policy which is not expected to be modified in the rest of 2022.

v) Seasonality

Sales' seasonality demands rational working capital management and smooth inventory inflows in order to avoid any shortage and as a consequence the operating risk remains in low levels. The Group's sales are characterized by limited seasonality as 55% of the total sales are realized in the second half of the year. 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) Competition

The Company operates in an intensively competitive industry, as there are many retailers which operate in the consumer electronics sector, resulting in lower gross profit margins. However, due to the multi-product approach and the differentiation it offers to the Group (e.g., office products), it is not an easy exercise to identify an identical business model in the market. In the last years, we observe high level of concentration in a low number of companies which have sufficient capital in order to cope with adverse evolutions in the Market. This happens, mainly, due to the intense competition, the suppressed profit margins and given the need for increased working capital lead to increased finance cost. In such an environment, the Group achieves over time one of the best performance margins, and consistently shows 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 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 table below presents the liabilities at Company and Group level, classified into relevant grouped maturity dates, which are calculated according to the balance of time from the balance sheet date to the contractual maturity date.

	Group			
	Total as at 30.06.2022	**Up to 12 months**	**From 2 to 5 years**	**Over 5 years**
Trade & Other Payables	57.996	57.996	0	0
Bank Borrowing	12.640	1.840	10.800	0
Lease Liabilities	37.392	4.384	13.825	19.182
Contract Liabilities	10.534	5.354	3.196	1.984
Provisions	1.216	1.216	0	0
Total	**119.778**	**70.791**	**27.821**	**21.166**

	Group			
	Total as at 31.12.2021	**Up to 12 months**	**From 2 to 5 years**	**Over 5 years**
Trade & Other Payables	73.462	73.462	0	0
Bank Borrowing	15.360	3.640	11.720	0
Lease Liabilities	38.510	4.367	14.048	20.095
Contract Liabilities	10.009	5.422	2.648	1.939
Provisions	1.216	1.216	0	0
Total	**138.556**	**88.107**	**28.416**	**22.034**

	Company			
	Total as at 30.06.2022	**Up to 12 months**	**From 2 to 5 years**	**Over 5 years**
Trade & Other Payables	57.612	57.612	0	0
Bank Borrowing	12.640	1.840	10.800	0
Lease Liabilities	35.011	4.227	13.281	17.504
Contract Liabilities	10.523	5.343	3.196	1.984
Provisions	1.216	1.216	0	0
Total	**117.002**	**70.238**	**27.278**	**19.487**

	Company			
	Total as at 31.12.2021	Up to 12 months	From 2 to 5 years	Over 5 years
Trade & Other Payables	72.810	72.810	0	0
Bank Borrowing	15.360	3.640	11.720	0
Lease Liabilities	36.052	4.211	13.494	18.346
Contract Liabilities	9.942	5.355	2.648	1.939
Provisions	1.216	1.216	0	0
Total	**135.379**	**87.232**	**27.862**	**20.285**

The Group considers its liabilities to suppliers as short-term (12 months). In the same category it includes other short-term liabilities and tax liabilities. The total liabilities decreased by approximately €18,8 million. despite the significant increase in sales.

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.

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 maintain an optimal capital structure and ultimately to provide returns for shareholders and benefits for other stakeholders.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, sell assets or receive a bank loan.

In the following tables the net borrowing of the Company and the Group, that as mentioned before is negative (the cash exceeds the loan liabilities), is presented.

	Group		Company	
	30.06.2022	31.12.2021	30.06.2022	31.12.2021
Total Long-Term Bank Borrowing	10.800	11.720	10.800	11.720
Total Short-Term Bank Borrowing	1.840	3.640	1.840	3.640
Total Bank Borrowing (A)	**12.640**	**15.360**	**12.640**	**15.360**
Less: Cash and Cash Equivalents (B)	(26.771)	(62.117)	(26.171)	(60.834)
Net Debt (Liquidity) (A)+(B)	**(14.131)**	**(46.757)**	**(13.531)**	**(45.474)**

Apart from the aforementioned, there are no other risks that need to be quoted in this Interim Financial Report.

3.3 COVID-19 and the energy crisis impact on macroeconomic figures

Although the course of the pandemic seems to have leveled off and the effects have been significantly limited, both on a macroeconomic level and in terms of the Group's performance, the situation in Ukraine have overturned the estimated prospects of the rate of recovery of the European and Greek economy. The Group has no exposure to the markets of Russia, Belarus and Ukraine, as it does not operate in these countries. Furthermore, the Group does not own assets or has liabilities in these countries. The Management, considering the internal and external sources of information, concluded that there are no signs of impairment of its assets, as a result of the developments in the above countries. In addition, and with regard to potential risks, the Group is not exposed to credit and exchange risk in relation to these countries. Although the Group does not operate in war-torn countries, price increases, primarily of energy and other commodities, lead to an increase in consumer prices and consequently affect demand. Inflation rate in the first half of the current fiscal year, increased by an average of 9.3 percentage points and it is certain that, within 2022, it cannot return to pre-pandemic levels and/or maintain the satisfactory figures of 2021. In the above, we should consider the increase in interest rates by the European Central Bank for the first time after eleven years. Therefore, at least in the short term, the secondary effects of the price increase adversely affect the Group's cost structure and lead to a limitation of the real income of consumers and with it the propensity to consume. Although the latter has not yet been recorded in the demand for the Group's products, it is likely to occur if the situation in Ukraine and the energy market does not normalize.

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 2022, the basic accounting principles and estimates of the Financial Position of December 31st 2021 have been preserved along with the mandatory adoption of the new standards and interpretations, for the periods after the January 1st 2022.

5. SEGMENT INFORMATION
(AMOUNTS IN THOUSAND €)

The Management of the Group recognizes four main segments of its operation (the product categories): a) office products, b) PCs & Digital Technology products and c) telecommunications products and d) domestic appliances, 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.

The segment results for the period ended June 30th, 2022, were as follows:

	Group					
	Analysis per Business Segment					
01.01-30.06.2022	**Office equipment**	**Computer and digital equipment**	**Telecom equipment**	**Domestic Appliance**	**Services / Other**	**Total**
Total Gross Sales per segment	50.828	77.048	43.299	21.253	1.668	**194.096**
Intercompany Eliminations	(565)	(1.145)	(197)	(6)	0	**(1.914)**
Net Sales	50.262	75.902	43.102	21.247	1.668	**192.182**
EBITDA	2.404	1.919	1.063	513	277	**6.175**
EBITDA margin	4,8%	2,5%	2,5%	2,4%	16,6%	**3,2%**
EBIT	1.001	799	442	213	115	**2.571**
Finance Income / (Expense)						(900)
Income Tax Expense						(413)
(Profit) loss from associates						12
Earning After Taxes						**1.269**

	Company					
	Analysis per Business Segment					
01.01-30.06.2022	**Office equipment**	**Computer and digital equipment**	**Telecom equipment**	**Domestic Appliance**	**Services / Other**	**Total**
Total Gross Sales per segment	49.179	73.819	42.195	21.253	1.649	**188.095**
EBITDA	2.374	1.855	1.054	521	281	**6.085**
EBITDA margin	4,8%	2,5%	2,5%	2,5%	17,0%	**3,2%**
EBIT	1.007	786	447	221	119	**2.580**
Finance Income / (Expense)						(528)
Income Tax Expense						(413)
Earning After Taxes						**1.639**

	Group					
	Analysis per Business Segment					
01.01-30.06.2021	**Office equipment**	**Computer and digital equipment**	**Telecom equipment**	**Domestic Appliance**	**Services / Other**	**Total**
Total Gross Sales per segment	46.857	97.439	37.998	17.768	1.319	**201.380**
Intercompany Eliminations	(412)	(1.521)	(227)	(2)	0	**(2.162)**
Net Sales	46.445	95.918	37.771	17.766	1.319	**199.219**
EBITDA	2.211	2.893	936	384	210	**6.634**
EBITDA margin	4,8%	3,0%	2,5%	2,2%	16,0%	**3,3%**
EBIT	1.013	1.325	429	176	96	**3.039**
Finance Income / (Expense)						(1.120)
Income Tax Expense						(486)
(Profit) loss from associates						(7)
Earning After Taxes						**1.426**

	Company					
	Analysis per Business Segment					
01.01-30.06.2021	**Office equipment**	**Computer and digital equipment**	**Telecom equipment**	**Domestic Appliance**	**Services / Other**	**Total**
Total Gross Sales per segment	45.431	93.490	37.077	17.768	1.301	**195.068**
EBITDA	2.044	2.627	872	367	201	**6.110**
EBITDA margin	4,5%	2,8%	2,4%	2,1%	15,4%	**3,1%**
EBIT	874	1.123	373	157	86	**2.613**
Finance Income / (Expense)						(911)
Income Tax Expense						(487)
Earning After Taxes						**1.215**

	Group					
	Analysis per Business Segment					
	Office equipment	**Computer and digital equipment**	**Telecom equipment**	**Domestic Appliance**	**Services / Other**	**Total**
Net Sales	8,22%	-20,87%	14,11%	19,59%	26,53%	**-3,53%**
EBITDA	8,75%	-33,66%	13,54%	33,35%	31,49%	**-6,92%**
EBITDA margin (p.p.)	0,02	-0,49	-0,01	0,25	0,63	**-0,12**
EBIT	-1,18%	-39,71%	3,17%	21,17%	19,49%	**-15,41%**
Finance Income / (Expense)						-19,58%
Income Tax Expense						-14,99%
(Profit) loss from associates						-269,99%
Earning After Taxes						-10,98%

	Company					
	Analysis per Business Segment					
	Office equipment	**Computer and digital equipment**	**Telecom equipment**	**Domestic Appliance**	**Services / Other**	**Total**
Net Sales	8,25%	-21,04%	13,80%	19,61%	26,71%	**-3,57%**
EBITDA	16,18%	-29,40%	20,90%	42,00%	40,03%	**-0,41%**
EBITDA margin (p.p.)	0,33	-0,30	0,15	0,39	1,62	**0,10**
EBIT	15,19%	-30,00%	19,87%	40,79%	38,84%	**-1,26%**
Finance Income / (Expense)						-42,03%
Income Tax Expense						-15%
Earning After Taxes						34,87%

The Group’s sales in the first half of 2022 amounted to €192,182 thousand compared to €199,219 thousand in the corresponding period of 2021, slightly reduced by 3.53%. The Group's sales are affected both in the current and the comparable period by the "Digital Care" program. For the first half of 2022, the "Digital Care II" program started in May 2022, while for the corresponding comparable period, the "Digital Care I" program started in April 2021 and had a significantly higher budget compared to the current fiscal year 2022. Sales of the Group in the first half of 2022, minus the impact of Digital Care both from the current and from the comparable period, shows an increase of 1.42%.

Sales of Computers and digital equipment showed a decline during the first half of the current fiscal year 2022 amounting to 20,87% which is due on the one hand to the impact of the "Digital Care" program and to the reduced consumer need to buy PCs and digital applications. Excluding the overall impact of Digital Care, the Computers and digital equipment sector would be down 12,5%. Finally, with regard to consumer needs for Computers and digital equipment, for two consecutive years during the pandemic period, consumers have had the need to purchase and/or upgrade Computers and digital equipment due to increased work from home and in general the digital transition that has taken place, therefore these increased the customer's needs for Computers and digital equipment have decreased as expected.

The Group's traditional sales category, sales of Office Equipment amounted to €50.262 thousand, compared to €46.445 thousand for the comparable period of 2021, showing a steady increase of 8,22%, consequently the contribution of sales of this category on of the total, increased by 2,8 p.p. (Contribution rate 6M 2022: 26,15% versus Contribution rate 6M 2021: 23,31%) on the total consolidated sales.

Sales of Telecom Equipment showed a double-digit increase of 14,11%, as they reached €43.102 thousand for the first half of the current financial year 2022, compared to €37.771 thousand for the corresponding comparable period, thus significantly increasing their participation in total sales in 22,43% versus 18,96%

The sales of Domestic Appliances amounted to €21.247 thousand for the first half of the current fiscal year 2022 compared to €17.766 thousand for the corresponding comparable period, presenting for yet another period the highest growth rate of 19,59%. Now the sales of Domestic Appliances contribute with a double-digit percentage in the consolidated sales with a contribution rate of 11.06% compared to 8,92% for the corresponding comparable period.

The distribution of the consolidated assets and liabilities in the business segments for 30.06.2022 and 31.12.2021 is analyzed as follows:

	Group					
	Analysis per Business Segment					
30.06.2022	**Office equipment**	**Computer and digital equipment**	**Telecom equipment**	**Domestic Appliance**	**Services / Other**	**Total**
Assets	40.909	32.652	18.085	4.707	8.723	105.075
Non-allocated Assets	0	0	0	0	0	115.254
Total Assets						**220.329**
Liabilities	13.804	11.018	6.103	1.588	2.943	35.456
Non-allocated Liabilities	0	0	0	0	0	84.781
Total Liabilities						**120.237**

	Company					
	Analysis per Business Segment					
30.06.2022	**Office equipment**	**Computer and digital equipment**	**Telecom equipment**	**Domestic Appliance**	**Services / Other**	**Total**
Assets	40.251	31.445	17.871	4.766	8.832	103.165
Non-allocated Assets	0	0	0	0	0	115.526
Total Assets						**218.692**
Liabilities	13.833	10.807	6.142	1.638	3.036	35.456
Non-allocated Liabilities	0	0	0	0	0	82.006
Total Liabilities						**117.462**

	Group					
	Analysis per Business Segment					
31.12.2021	**Office equipment**	**Computer and digital equipment**	**Telecom equipment**	**Domestic Appliance**	**Services / Other**	**Total**
Assets	31.604	35.619	14.122	3.368	6.164	90.878
Non-allocated Assets	0	0	0	0	0	149.131
Total Assets						**240.009**
Liabilities	15.914	17.935	7.111	1.696	3.104	45.760
Non-allocated Liabilities	0	0	0	0	0	93.219
Total Liabilities						**138.979**

	Company					
	Analysis per Business Segment					
31.12.2021	**Office equipment**	**Computer and digital equipment**	**Telecom equipment**	**Domestic Appliance**	**Services / Other**	**Total**
Assets	31.105	34.236	13.986	3.415	6.249	88.992
Non-allocated Assets	0	0	0	0	0	148.609
Total Assets						**237.600**
Liabilities	15.994	17.605	7.192	1.756	3.213	45.760
Non-allocated Liabilities	0	0	0	0	0	90.042
Total Liabilities						**135.802**

It is noted that for the better presentation and understanding by the readers of the financial statements of the method of analysis of assets and liabilities in the activity segment of both the Group and the Company, reclassifications have been made between the segments without affecting the total assets and liabilities of the Group and the Company.

The headquarters of the company and its main country of activity is Greece. The Group is also active in Bulgaria.

	Sales 01.01.-30.06.2022	**Total Assets 30.06.2022**
Greece	188.095	218.692
Bulgaria	6.000	5.106
Intercompany Eliminations	(1.914)	(3.468)
Net Group Sales / Assets	**192.182**	**220.329**

	Sales 01.01.-30.06.2021	**Total Assets 31.12.2021**
Greece	195.068	237.600
Bulgaria	6.313	6.167
Intercompany Eliminations	(2.162)	(3.758)
Net Group Sales / Assets	**199.219**	**240.009**

Sales refer to the country where customers are located. Total assets refer to their geographic location. The decrease in sales in Bulgaria (before eliminations) for the 2022 semester, compared to the corresponding period last year, amounted to 4,9%.

6. TANGIBLE ASSETS

(AMOUNTS IN THOUSAND €)

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

	Group			
	Land & Buildings	Furniture and Other Equipment	Assets Under Construction	Total
Acquisition Cost				
Balance as at January 01, 2021	**59.087**	**15.339**	**0**	**74.425**
Additions	110	222	0	333
Disposals	0	(2)	0	(2)
Transfers	0	0	0	0
Balance as at June 30, 2021	**59.197**	**15.559**	**0**	**74.756**
Depreciation				
Balance as at January 01, 2021	**(26.356)**	**(13.053)**	**0**	**(39.409)**
Depreciation of the period	(905)	(476)	0	(1.381)
Depreciation of disposals	0	2	0	2
Depreciation of transfers	0	0	0	0
Balance as at June 30, 2021	**(27.261)**	**(13.527)**	**0**	**(40.789)**
Net Book Value as at June 30, 2021	**31.936**	**2.031**	**0**	**33.967**
Net Book Value as at December 31, 2020	**32.731**	**2.285**	**0**	**35.016**
Acquisition Cost				
Balance as at January 01, 2022	**64.117**	**15.741**	**0**	**79.858**
Additions	730	516	121	1.367
Disposals	0	(4)	0	(4)
Transfers	0	0	0	0
Balance as at June 30, 2022	**64.848**	**16.253**	**121**	**81.221**
Depreciation				
Balance as at January 01, 2022	**(28.025)**	**(13.722)**	**0**	**(41.747)**
Depreciation of the period	(906)	(379)	0	(1.285)
Depreciation of disposals	0	4	0	4
Depreciation of transfers	0	0	0	0
Balance as at June 30, 2022	**(28.931)**	**(14.097)**	**0**	**(43.028)**
Net Book Value as at June 30, 2022	**35.916**	**2.156**	**121**	**38.193**
Net Book Value as at December 31, 2021	**36.092**	**2.019**	**0**	**38.112**

	Company			
	Land & Buildings	Furniture and Other Equipment	Assets Under Construction	Total
Acquisition Cost				
Balance as at January 01, 2021	**59.087**	**15.012**	**0**	**74.099**
Additions	110	214	0	324
Disposals	0	(2)	0	(2)
Transfers	0	0	0	0
Balance as at June 30, 2021	**59.197**	**15.224**	**0**	**74.421**
Depreciation				
Balance as at January 01, 2021	**(26.356)**	**(12.796)**	**0**	**(39.152)**
Depreciation of the period	(905)	(462)	0	(1.368)
Depreciation of disposals	0	2	0	2
Depreciation of transfers	0	0	0	0
Balance as at June 30, 2021	**(27.261)**	**(13.256)**	**0**	**(40.518)**
Net Book Value as at June 30, 2021	**31.936**	**1.968**	**0**	**33.903**
Net Book Value as at December 31, 2020	**32.731**	**2.216**	**0**	**34.947**
Acquisition Cost				
Balance as at January 01, 2022	**64.117**	**15.417**	**0**	**79.535**
Additions	730	512	121	1.364
Disposals	0	(4)	0	(4)
Transfers	0	0	0	0
Balance as at June 30, 2022	**64.848**	**15.926**	**121**	**80.895**
Depreciation				
Balance as at January 01, 2022	**(28.025)**	**(13.456)**	**0**	**(41.481)**
Depreciation of the period	(906)	(365)	0	(1.271)
Depreciation of disposals	0	4	0	4
Depreciation of transfers	0	0	0	0
Balance as at June 30, 2022	**(28.931)**	**(13.816)**	**0**	**(42.748)**
Net Book Value as at June 30, 2022	**35.916**	**2.110**	**121**	**38.147**
Net Book Value as at December 31, 2021	**36.092**	**1.962**	**0**	**38.054**

There are no mortgages, collaterals, and any other type of commitments on the fixed assets. The total purchases of fixed assets for the Group and the Company amount to €1.246 thousand and €1.243 thousand respectively in the half of 2022, compared to €333 thousand and €324 thousand in the half of 2021.

During the first half of the current fiscal year 2022, the Company recognized as work in progress fixed assets of a total value of €121 thousands relating to photovoltaic plants installed at its headquarters, in Magoula Attica as well as equipment and improvement works related to the same installation.

7. RIGHT OF USE OF ASSETS

(AMOUNTS IN THOUSAND €)

The right-of-use assets of the Group and the Company are analyzed below:

	Group		
	Land & Buildings	**Vehicles**	**Total**
Acquisition Cost			
Balance as at January 01, 2021	**42.749**	**803**	**43.552**
Additions	(2.274)	66	(2.208)
Disposals	(18)	0	(18)
Transfers	0	0	0
Balance as at June 30, 2021	**40.457**	**868**	**41.326**
Depreciation			
Balance as at January 01, 2021	**(8.898)**	**(455)**	**(9.353)**
Depreciation of the period	(1.971)	(132)	(2.104)
Depreciation of disposals	0	0	0
Depreciation of transfers	0	0	0
Balance as at June 30, 2021	**(10.869)**	**(588)**	**(11.457)**
Net Book Value as at June 30, 2021	**29.588**	**281**	**29.869**
Net Book Value as at December 31, 2020	**33.851**	**348**	**34.199**
Acquisition Cost			
Balance as at January 01, 2022	**46.823**	**899**	**47.722**
Additions	1.074	0	1.074
Disposals	0	0	0
Transfers	0	0	0
Balance as at June 30, 2022	**47.896**	**899**	**48.796**
Depreciation			
Balance as at January 01, 2022	**(12.750)**	**(719)**	**(13.469)**
Depreciation of the period	(2.087)	(98)	(2.185)
Depreciation of disposals	0	0	0
Depreciation of transfers	0	0	0
Balance as at June 30, 2022	**(14.837)**	**(817)**	**(15.653)**
Net Book Value as at June 30, 2022	**33.060**	**83**	**33.142**
Net Book Value as at December 31, 2021	**34.073**	**181**	**34.254**

	Company		
	Land & Buildings	**Vehicles**	**Total**
Acquisition Cost			
Balance as at January 01, 2021	**39.919**	**803**	**40.722**
Additions	(2.274)	66	(2.208)
Disposals	0	0	0
Transfers	0	0	0
Balance as at June 30, 2021	**37.645**	**868**	**38.514**
Depreciation			
Balance as at January 01, 2021	**(8.577)**	**(455)**	**(9.033)**
Depreciation of the period	(1.887)	(132)	(2.020)
Depreciation of disposals	0	0	0
Depreciation of transfers	0	0	0
Balance as at June 30, 2021	**(10.465)**	**(588)**	**(11.052)**
Net Book Value as at June 30, 2021	**27.181**	**281**	**27.462**
Net Book Value as at December 31, 2021	**31.342**	**348**	**31.689**

Acquisition Cost			
Balance as at January 01, 2022	**44.029**	**899**	**44.928**
Additions	1.074	0	1.074
Disposals	0	0	0
Transfers	0	0	0
Balance as at June 30, 2022	**45.102**	**899**	**46.002**
Depreciation			
Balance as at January 01, 2022	**(12.261)**	**(719)**	**(12.980)**
Depreciation of the period	(2.003)	(98)	(2.101)
Depreciation of disposals	0	0	0
Depreciation of transfers	0	0	0
Balance as at June 30, 2022	**(14.264)**	**(817)**	**(15.081)**
Net Book Value as at June 30, 2022	**30.838**	**83**	**30.920**
Net Book Value as at December 31, 2021	**31.767**	**181**	**31.948**

8. INTANGIBLE ASSETS

(AMOUNT IN THOUSAND €)

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

	Group		
	Assets Under Construction	**Intangible Assets**	**Total**
Acquisition Cost			
Balance as at January 01, 2021	**0**	**7.210**	**7.210**
Additions	0	188	188
Disposals	0	0	0
Transfers	0	0	0
Balance as at June 30, 2021	**0**	**7.397**	**7.397**
Depreciation			
Balance as at January 01, 2021	**0**	**(5.129)**	**(5.129)**
Depreciation of the period	0	(141)	(141)
Depreciation of disposals	0	0	0
Depreciation of transfers	0	0	0
Balance as at June 30, 2021	**0**	**(5.269)**	**(5.269)**
Net Book Value as at June 30, 2021	**0**	**2.128**	**2.128**
Net Book Value as at December 31, 2020	**0**	**2.081**	**2.081**
Acquisition Cost			
Balance as at January 01, 2022	**0**	**7.563**	**7.563**
Additions	0	100	100
Disposals	0	0	0
Transfers	0	0	0
Balance as at June 30, 2022	**0**	**7.663**	**7.663**

Depreciation			
Balance as at January 01, 2022	**0**	**(5.426)**	**(5.426)**
Depreciation of the period	0	(165)	(165)
Depreciation of disposals	0	0	0
Depreciation of transfers	0	0	0
Balance as at June 30, 2022	**0**	**(5.591)**	**(5.591)**
Net Book Value as at June 30, 2022	**0**	**2.072**	**2.072**
Net Book Value as at December 31, 2021	**0**	**2.137**	**2.137**

	Company		
	Assets Under Construction	**Intangible Assets**	**Total**
Acquisition Cost			
Balance as at January 01, 2021	**0**	**7.176**	**7.176**
Additions	0	188	188
Disposals	0	0	0
Transfers	0	0	0
Balance as at June 30, 2021	**0**	**7.364**	**7.364**
Depreciation			
Balance as at January 01, 2021	**0**	**(5.096)**	**(5.096)**
Depreciation of the period	0	(141)	(141)
Depreciation of disposals	0	0	0
Depreciation of transfers	0	0	0
Balance as at June 30, 2021	**0**	**(5.237)**	**(5.237)**
Net Book Value as at June 30, 2021	**0**	**2.127**	**2.127**
Net Book Value as at December 31, 2020	**0**	**2.079**	**2.079**
Acquisition Cost			
Balance as at January 01, 2022	**0**	**7.522**	**7.522**
Additions	0	100	100
Disposals	0	0	0
Transfers	0	0	0
Balance as at June 30, 2022	**0**	**7.621**	**7.621**
Depreciation			
Balance as at January 01, 2022	**0**	**(5.394)**	**(5.394)**
Depreciation of the period	0	(164)	(164)
Depreciation of disposals	0	0	0
Depreciation of transfers	0	0	0
Balance as at June 30, 2022	**0**	**(5.557)**	**(5.557)**
Net Book Value as at June 30, 2022	**0**	**2.064**	**2.064**
Net Book Value as at December 31, 2021	**0**	**2.128**	**2.128**

Intangible assets include mainly software and licenses for software (SAP R3, BW, CRM, web marketing platform, etc.). The total acquisition of intangible assets were €100 thousands in the first half of 2022.

9. Group Structure

(AMOUNTS IN THOUSAND €)

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

Company	Activity	Country	%	Connection	Consolidation Method
Plaisio Computers A.E.V.E	Trade of PCs and Office Products	Greece	-	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

Investment in subsidiaries is the Investment 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 financial statements of the parent company, the participation in a subsidiary is presented at the cost of acquisition minus any impairment losses. In the consolidated financial statements, the value of the investment in the subsidiary Plaisio Computers JSC is eliminated.

The participation in affiliates and subsidiaries companies for the Group and the Company on 30.06.2022 and on 31.12.2021 is analyzed as follows:

	Group		Company	
	30.06.2022	**31.12.2021**	**30.06.2022**	**31.12.2021**
Plaisio Estate S.A.	851	843	13	13
Plaisio Computers JSC	0	0	4.072	4.072
Plaisio Estate JSC	237	235	212	212
Total	**1.088**	**1.078**	**4.297**	**4.297**

Investments in related companies in the Company's financial statements are valued and presented using the acquisition cost method.

The affiliated Plaisio Estate JSC within the first half of 2022 paid the Company a dividend for the profits of the year 2021, amounting to €2 thousand. In addition, the subsidiary Plaisio Computers JSC within the first half of 2022 paid a dividend of €322 thousand to the Company for the profits of the fiscal year 2021.

10. OTHER INVESTMENTS

(AMOUNTS IN THOUSANDS €)

Other investments consist of portfolio investments in companies not listed in organized stock markets. According to IAS 32 and IFRS 9, these investments are presented in the financial statements at their cost of acquisition less any provision for devaluation.

Other long-term investments on 30.06.2022 and 31.12.2021 are analyzed as follows:

	Group		Company	
	30.06.2022	31.12.2021	30.06.2022	31.12.2021
High-tech Park Technopolis Thessalonica S.A.	30	30	30	30
High-tech Park Acropolis Athens S.A.	454	454	454	454
Interaction Connect S.A.	14	14	14	14
Pancreta Bank	10	10	10	10
Chania Bank	10	10	10	10
Total Investment	**519**	**519**	**519**	**519**
Impairment of Technopolis & Acropolis	(484)	(484)	(484)	(484)
Total Investment	**34**	**34**	**34**	**34**

The participation of the company in the above companies on June 30th 2022 was:

	% of participation	Country of Incorporation
High-tech Park Acropolis S.A.	3,46%	Greece
High-tech Park Technopolis S.A.	2,21%	Greece
Interaction Connect S.A.	14,30%	Luxembourg
Pancretan Cooperative Bank	0,02%	Greece
Chania Bank	0,02%	Greece

11. Other non-current assets

(AMOUNTS IN THOUSAND €)

Other non-current assets include long-term guarantees that are going to be collected at least 12 months after the balance sheet date. 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 2022 are analyzed as follows:

	Group		Company	
	30.06.2022	31.12.2021	30.06.2022	31.12.2021
Guarantees	906	905	906	905
Impairment of Guarantees	(328)	(303)	(328)	(303)
Total	**578**	**602**	**578**	**602**

12. INVENTORY

(AMOUNTS IN THOUSAND €)

The Group and Company's inventory on 30.06.2022 and on 31.12.2021 are analyzed as follows:

	Group		Company	
	30.06.2022	31.12.2021	30.06.2022	31.12.2021
Inventory of merchandise	78.951	66.214	77.139	64.207
Inventory of finished products	2.307	746	2.307	746
Inventory of raw materials	16	7	16	7
Inventory of consumables	642	592	642	592
Total	**81.917**	**67.559**	**80.105**	**65.552**
Provision for Obsolete Inventory	(7.735)	(7.283)	(7.682)	(7.232)
Total Inventory	**74.182**	**60.276**	**72.424**	**58.321**
Inventory in transit	2.911	5.579	2.911	5.579
Net Realizable Value of Inventory	**77.093**	**65.855**	**75.335**	**63.900**

The Group takes all the necessary measures (insurance, safekeeping) to minimize the risk and potential damages due to loss of inventory from natural disasters, theft, etc. At the same time, since the Group operates in the high technology sector, where the risk of impairment of inventory is significant, Management reviews their net realizable value at regular intervals and forms appropriate provisions, so that their fair value is reflected in the financial statements.

On 30.06.2022 the amount of net inventory amounted to €77.093 thousand, as from €81.917 gross value of these, a provision for impairment €7.735 thousand was performed, while the inventory in transit 30.06.2022 was €2.911 thousand.

The corresponding amounts for the Company amounted to €75.335 thousand net inventory, where from €80.105 thousand gross value of these, an impairment provision of €7.682 thousand was performed, while the inventory in transit on 30.06.2022 amounted to €2.911 thousand.

On 30.06.2022 the inventory increased by 17.1% because of the necessary stocking in the context of the preparation for "Digital Care 2" and "Recycle-Change Device" which started during the second half of the year. Therefore, the inventory turnover rate of inventory circulation has increased to 90 days compared to 67 in the previous fiscal year 2021, and at the same time, an increased impairment of inventory provision has been made, amounting to €7.735 thousand compared to €7.283 thousand in fiscal year 2021.

In any case, in the current circumstances and considering both the upward trend in prices, the course of the exchange rate of the dollar against the euro and disruptions in the supply chain, the Group's Management prioritizes the adequacy of inventory to ensure the uninterrupted availability of products to its customers.

13. TRADE RECEIVABLES

(AMOUNTS IN THOUSAND €)

The Group and Company's trade and other receivables on 30.06.2022 and on 31.12.2021 are analyzed as follows:

	Group		Company	
	30.06.2022	**31.12.2021**	**30.06.2022**	**31.12.2021**
Clients' Receivables	28.186	25.967	27.706	25.404
Cheques Receivables	2.239	1.799	2.239	1.799
Amounts due from intercompanies	(0)	0	248	548
Total Trade Receivables	**30.425**	**27.766**	**30.193**	**27.751**
Impairment of Trade Receivables	(2.444)	(2.743)	(2.363)	(2.659)
Total Trade Receivables	**27.981**	**25.023**	**27.830**	**25.092**

There is no significant credit risk in relation to receivables from customers, as they are divided among a large number of customers. All the above receivables are short-term and do not need to be discounted at the Balance Sheet date.

The change in the allowance for bad debts is as follows:

	Group		Company	
	30.06.2022	**31.12.2021**	**30.06.2022**	**31.12.2021**
Impairment of Trade Receivables at the beginning of the year	**2.743**	**2.681**	**2.659**	**2.583**
Change of the period Expense / (Income)	(299)	62	(296)	76
Impairment of Trade Receivables at the end of the year	**2.444**	**2.743**	**2.363**	**2.659**

14. OTHER RECEIVABLES

(AMOUNTS IN THOUSANDS €)

The other receivables of the Group and of the Company on 30.06.2022 and on 31.12.2021 are analyzed as follows:

	Group		Company	
	30.06.2022	**31.12.2021**	**30.06.2022**	**31.12.2021**
Deferred Income	770	1.103	770	1.082
Creditors' advances	151	280	151	280
Suppliers' advances	708	838	708	838
Contract Assets	2.466	1.976	2.466	1.976
Other Current Assets	168	69	137	35
Provision for discounts	6.391	3.626	6.391	3.626
Total	**10.654**	**7.893**	**10.624**	**7.838**

All the above receivables are short-term and do not need to be discounted at the Balance Sheet date. Receivables from the Greek State concern withheld taxes, while other receivables come from imprest management accounts, staff financial facilities and the accrued purchase discounts. The accrued purchase discounts that make up the largest part of Other Receivables relate to funds that are settled at the end of the financial year and consequently historically are shown increased at the end of the first half of each year. The differences observed in the various periods are subsequently smoothed out, and do not affect the structure of the Group's balance sheet.

15. CASH AND CASH EQUIVALENTS

(AMOUNTS IN THOUSAND €)

Cash and Cash equivalents for the Group and the Company on 30.06.2022 and 31.12.2021 are analyzed as follows:

	Group		Company	
	30.06.2022	**31.12.2021**	**30.06.2022**	**31.12.2021**
Cash on Hands	3.111	3.624	3.071	3.586
Cash on Banks	23.660	58.493	23.101	57.248
Total	**26.771**	**62.117**	**26.171**	**60.834**

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

	Group		Company	
	30.06.2022	**31.12.2021**	**30.06.2022**	**31.12.2021**
Cash and Cash Equivalents in Local Currency	23.827	58.313	23.723	58.280
Cash and Cash Equivalents in other Currencies	2.944	3.804	2.449	2.554
Total	**26.771**	**62.117**	**26.171**	**60.834**

The above mentioned constitute the cash and cash equivalents presented in the Statement of Cash Flows.

On 30.06.2022, the Group's cash and cash equivalents in euros constituted approximately 89% of total cash reserves compared to 93.9% at the end of 2021.

16. SHARE CAPITAL AND SHARE PREMIUM

(AMOUNTS IN THOUSAND. €)

The share capital of the company is analyzed as follows:

	Number of Shares	Nominal Value	Share Capital	Share Premium	Total
01.01.2021	22.076	0,33	7.285	844	**8.129**
30.06.2021	22.076	0,33	7.285	844	**8.129**
31.12.2021	22.076	0,33	7.285	0	**7.285**
01.01.2022	22.076	0,33	7.285	0	**7.285**
30.06.2022	22.076	0,33	7.285	0	**7.285**

The share capital of the Company is fully repaid and divided into 22.075.665 common shares of nominal value thirty three eurocents (0,33) each.

The shares of the Company are traded at the Athens Stock Exchange.

17. BORROWING OBLIGATIONS

(AMOUNT IN THOUSAND €)

The borrowings of the Group and of the Company on 30.06.2022 and on 31.12.2021 are analyzed as follows:

	Group		
	Payable up to 12 months	Payable over 12 months	Total
Balance as at January 01, 2021	**3.540**	**15.360**	**18.900**
Proceeds from loans	0	0	0
Repayment of bank borrowings	(1.520)	0	(1.520)
Balance as at June 30, 2021	**2.020**	**15.360**	**17.380**
Reclassification to Long Term Bank Borrowings	2.720	(2.720)	0
Balance as at June 30, 2021	**4.740**	**12.640**	**17.380**
Balance as at December 31, 2021	**3.640**	**11.720**	**15.360**
Balance as at January 01, 2022	**3.640**	**11.720**	**15.360**
Proceeds from loans	0	0	0
Repayment of bank borrowings	(2.720)	0	(2.720)
Balance as at June 30, 2022	**920**	**11.720**	**12.640**
Reclassification to Long Term Bank Borrowings	920	(920)	0
Balance as at June 30, 2022	**1.840**	**10.800**	**12.640**

	Company		
	Payable up to 12 months	Payable over 12 months	Total
Balance as at January 01, 2021	**3.540**	**15.360**	**18.900**
Proceeds from loans	0	0	0
Repayment of bank borrowings	(1.520)	0	(1.520)
Balance as at June 30, 2021	**2.020**	**15.360**	**17.380**
Reclassification to Long Term Bank Borrowings	2.720	(2.720)	0
Balance as at June 30, 2021	**4.740**	**12.640**	**17.380**
Balance as at December 31, 2021	**3.640**	**11.720**	**15.360**

Balance as at January 01, 2022	**3.640**	**11.720**	**15.360**
Proceeds from loans	0	0	0
Repayment of bank borrowings	(2.720)	0	(2.720)
Balance as at June 30, 2022	**920**	**11.720**	**12.640**
Reclassification to Long Term Bank Borrowings	920	(920)	0
Balance as at June 30, 2022	**1.840**	**10.800**	**12.640**

The maturity dates of all Group and Company loans are as follows:

	Group			
	Total as at 30.06.2022	**Up to 12 months**	**From 2 to 5 years**	**Over 5 years**
Bond Borrowing	12.640	1.840	10.800	0

	Group			
	Total as at 31.12.2021	**Up to 12 months**	**From 2 to 5 years**	**Over 5 years**
Bond Borrowing	15.360	3.640	11.720	0

	Company			
	Total as at 30.06.2022	**Up to 12 months**	**From 2 to 5 years**	**Over 5 years**
Bond Borrowing	12.640	1.840	10.800	0

	Company			
	Total as at 31.12.2021	**Up to 12 months**	**From 2 to 5 years**	**Over 5 years**
Bond Borrowing	15.360	3.640	11.720	0

Bond borrowing appears reduced by approximately € 2,7 million compared to the end of fiscal year 2021 and concerns:

i. 6-year common bond loan, non-convertible into shares with a residual amount of €2.640 thousand, with a variable interest rate. National Bank of Greece S.A. is the payment proxy and bondholder representative.

ii. 6-year common bond loan, non-convertible into shares with a residual amount of €5.500 thousand, with a variable interest rate. Eurobank A.E. has taken on the role of payment proxy and bondholder representative.

iii. 5-year common bond loan, non-convertible into shares with a residual amount of €4.500 thousand, with a variable interest rate. National Bank of Greece S.A. has taken on the role of payment proxy and representative of the bondholders.

The formation of interest rates is influenced by a number of factors, which have been analyzed in the "Interest Rate Risk" section. Estimating the risk level of the interest rate, the Management thoroughly examines the relevant developments and takes the necessary actions to smooth out any negative effects.

At each evaluation date, the Company and the Group fully satisfy all the conditions and indicators of the bank loan.

18. DEFERRED TAX ASSETS

(AMOUNTS IN THOUSAND €)

The deferred tax for the Group and the Company on 30.06.2022 and on 31.12.2021 is analyzed as follows:

	Group		Company	
	30.06.2022	**31.12.2021**	**30.06.2022**	**31.12.2021**
Deferred Tax Assets at the beginning of the period	2.904	3.457	2.873	3.431
Deferred Tax movement	(182)	(553)	(182)	(558)
Total	**2.722**	**2.904**	**2.691**	**2.873**

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.

The deferred tax liabilities and assets are presented net in the Statement of Financial Position of June 30th, 2022 “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, present only deferred tax assets.

19. EMPLOYEE BENEFITS

(AMOUNTS IN THOUSAND €)

According to the labor legislation, 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.

	Group		Company	
	30.06.2022	31.12.2021	30.06.2022	31.12.2021
Employee benefits at the beginning of the period	423	401	423	401
Benefits paid	0	(276)	0	(276)
Expense recognized in Income Statement	37	318	37	318
Actuarial (Gain) / Loss	0	(20)	0	(20)
Employee benefits at the end of the period	**459**	**423**	**459**	**423**

20. PROVISIONS

(AMOUNTS IN THOUSAND €)

The balances of accounts of provisions for the Group and the Company on 30.06.2022 and on 31.12.2021 are analyzed respectively as follows:

	Group		Company	
	30.06.2022	31.12.2021	30.06.2022	31.12.2021
Provision for computer guarantees	1.216	1.216	1.216	1.216
Total	**1.216**	**1.216**	**1.216**	**1.216**

The Company has formed provision of total amount of € 1.216 thousands for computer guarantees given to its customers. The provision is revaluated at the end of each fiscal year.

21. DEFERRED INCOME

(AMOUNTS 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/E/N.3299/2004). Part of government grant amounted to € 2.153 th., received by the company during 2010. The government grant is realised both in non-current and current liabilities, as well as subtracting to the relative depreciation.

With the 18420/YPE/4/00513/E/N.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 01.01.2022-30.06.2022 the depreciation of grants came up to 30 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.

	Group		Company	
	30.06.2022	31.12.2021	30.06.2022	31.12.2021
Short Term of Grants for Magoula	61	61	61	61
Long Term of Grants for Magoula	2.151	2.182	2.151	2.182
Total	**2.212**	**2.242**	**2.212**	**2.242**

22. TRADE PAYABLES

(AMOUNTS IN THOUSAND €)

The trade payables of the Group and the Company on June 30, 2022 and December 31, 2021 are analyzed as follows:

	Group		Company	
	30.06.2022	31.12.2021	30.06.2022	31.12.2021
Domestic Suppliers	33.484	43.469	33.292	43.128
Foreign Suppliers	2.060	2.351	2.060	2.351
Exchange Differences	(88)	(59)	(88)	(59)
Total	**35.456**	**45.760**	**35.265**	**45.419**

All the above obligations are short-term and no discounting is required at the reporting date.

23. LEASE LIABILITIES

(AMOUNTS IN THOUSAND €)

The lease liabilities of the Group and the Company as at 30 June 2022 and 31 December 2021 are analyzed as follows:

	Group		
	Land & Buildings	Vehicles	Total
Balance as at January 01, 2021	**36.268**	**358**	**36.625**
Additions	0	66	**66**
Finance cost	409	4	**413**
Lease modifications	(2.292)	0	**(2.292)**
Lease payments	(395)	(140)	**(535)**
Balance as at June 30, 2021	**33.990**	**288**	**34.278**
Balance as at December 31, 2021	**38.325**	**185**	**38.510**

	Land & Buildings	Vehicles	Total
Balance as at January 01, 2022	**38.325**	**185**	**38.510**
Additions	1.074	0	**1.074**
Finance cost	440	1	**441**
Lease modifications	8	0	**8**
Lease payments	(2.538)	(103)	**(2.641)**
Balance as at June 30, 2022	**37.308**	**84**	**37.392**

	Company		
	Land & Buildings	Vehicles	Total
Balance as at January 01, 2021	**33.656**	**358**	**34.014**
Additions	0	66	**66**
Finance cost	383	4	**388**
Lease modifications	(2.274)	0	**(2.274)**
Lease payments	(311)	(140)	**(451)**
Balance as at June 30, 2021	**31.455**	**288**	**31.743**
Balance as at December 31, 2021	**35.867**	**185**	**36.052**

	Land & Buildings	Vehicles	Total
Balance as at January 01, 2022	**35.867**	**185**	**36.052**
Additions	1.074	0	**1.074**
Finance cost	415	1	**417**
Lease modifications	8	0	**8**
Lease payments	(2.436)	(103)	**(2.539)**
Balance as at December 31, 2022	**34.928**	**84**	**35.011**

24. INCOME TAX

(AMOUNTS IN THOUSAND €)

The income tax arises after the reformation of the accounting result by the amount of non-deductible expenses, which mainly include provisions and expenses not recognized by the tax legislation. The above expenses are reformed when calculating the income tax on each reference date. The income tax based on the applicable tax rates on 30.06.2022 and 30.06.2021 (22%), is analyzed as follows:

	Group		Company	
	30.06.2022	31.12.2021	30.06.2022	31.12.2021
Income Tax Expense	(231)	(934)	(231)	(934)
Deferred Tax of the Period	(182)	448	(182)	447
Total	**(413)**	**(486)**	**(413)**	**(487)**

As of 30.06.2022 and based on the provisions of the article 120 of the Law 4749/2021, the corporate income tax rate in Greece is 22%. Within 2021 the Company received from the tax authorities an audit order for the Income Tax for the year 2019. It is noted that for this year the Company has been audited within the framework of the annual tax certificate issuance process, as provided by article 65A of Law 4174/2013 and the corresponding tax compliance report has been issued without reservation by the company BDO Certified Auditors SA. The company's tax audit for the 2019 fiscal year is ongoing.

For the fiscal year 2021, the tax audit for the issuance of the "Tax Compliance Report" is already being carried out by the Company "BDO CERTIFIED AUDITORS S.A.". The Company's management does not expect any significant tax liabilities to arise beyond those recorded and reflected in the financial statements.

25. OTHER CURRENT LIABILITIES

Other current liabilities of Group and Company analyzed as follows:

	Group		Company	
	30.06.2022	31.12.2021	30.06.2022	31.12.2021
Creditors	12.078	12.809	12.078	12.809
Other Current Liabilities	795	687	738	668
Dividend Liabilities	21	23	21	23
Copyrights Liabilities	693	493	693	493
Social Security Liabilities	832	1.334	832	1.334
Short Term of Grants for Magoula (note. 21)	61	61	61	61
Other Current Provisions	2.834	3.170	2.834	3.170
Total	**17.314**	**18.576**	**17.256**	**18.558**

All short-term liabilities of the Group and the Company are not required to be discounted within 12 months.

26. TAX LIABILITIES

Tax liabilities of Group and Company are analyzed as follows:

	Group		Company	
	30.06.2022	**31.12.2021**	**30.06.2022**	**31.12.2021**
Income Tax Liabilities	1.209	1.484	1.209	1.473
VAT Liabilities	3.419	7.150	3.316	6.896
Other Tax Liabilities	598	491	566	464
Total	**5.226**	**9.125**	**5.091**	**8.832**

27. INTERCOMPANY BALANCES AND TRANSACTIONS

(AMOUNTS IN THOUSAND €)

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.

Intercompany Balances & Transactions according to IAS 24

Intercompany Sales / Purchases 1/1 -30/06/2022

Seller \ Purchaser	Plaisio S.A.	Plaisio Estate S.A.	Plaisio Computers JSC	Plaisio Estate JSC	Buldoza
Plaisio S.A.		0	1.811	0	51
Plaisio Estate S.A.	390		0	0	0
Plaisio JSC	103	0		0	0
Plaisio Estate JSC	0	0	101		0
Buldoza	106	0	0	0	

Intercompany Sales / Purchases 1/1 -30/06/2021

Seller \ Purchaser	Plaisio S.A.	Plaisio Estate S.A.	Plaisio Computers JSC	Plaisio Estate JSC	Buldoza
Plaisio S.A.		0	2.162	0	164
Plaisio Estate S.A.	81		0	0	0
Plaisio JSC	0	0		0	0
Plaisio Estate JSC	0	0	42		0
Buldoza	0	0	0	0	

Intercompany Receivables / Liabilities 1/1- 30/06/2022

Seller \ Purchaser	Plaisio S.A.	Plaisio Estate S.A.	Plaisio Computers JSC	Plaisio Estate JSC	Buldoza
Plaisio S.A.		0	248	0	243
Plaisio Estate S.A.	18		0	0	0
Plaisio JSC	0	0		0	0
Plaisio Estate JSC	0	0	0		0
Buldoza	131	0	0	0	

Intercompany Receivables / Liabilities 1/1- 30/06/2021

Seller	Purchaser →	Plaisio S.A.	Plaisio Estate S.A.	Plaisio Computers JSC	Plaisio Estate JSC	Buldoza
	Plaisio S.A.		0	548	0	180
	Plaisio Estate S.A.	24		0	0	0
	Plaisio JSC	0	0		0	0
	Plaisio Estate JSC	0	0	0		0
	Buldoza	0	0	0	0	

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

1) Plaisio Estate S.A. provided Plaisio Computers S.A. services amounted to €390 thousands, related to leases (rents) and provision of services from real estate leasing (€300 thousands and €90 thousands respectively).

2) Plaisio Computers S.A. invoiced Plaisio Computers JSC for sales of goods to the latter in the amount of €1.811 thousand.

3) Plaisio Computers S.A. invoiced Buldoza S.A. for the provision of services and sales of goods with the amount of €51 thousand.

4) The transactions and remuneration of the directors as well as the rest of the members of the Company's Management are summarized in the table below:

	01.01-30.06.2022	01.01-30.06.2021
Transactions with Group's Directors	621	368
Receivables from Group's Directors	9	0

The affiliated Plaisio Estate JSC within the first half of 2022 paid the Company a dividend for the profits of the year 2021, amounting to €2 thousand. In addition, the subsidiary Plaisio Computers JSC within the first half of 2022 paid a dividend of €322 thousand to the Company for the profits of the fiscal year 2021.

The transactions do not present any particular characteristics, apart from the usual activity of the Company, which make further analysis necessary and, in any case, do not materially affect the financial situation and the performance of the Company. For all these transactions, the principle "Arm's length" is followed.

28. CONTIGENT LIABILITIES

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 disputes or arbitrations as well as decisions of courts or arbitration decisions that may have a significant impact on the assets of the Group companies.

Tax Certificate

Since the 2011 financial year and on, all Greek Société 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 30.06.2022 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 31.12.2020 and it has been audited by the Tax Authorities up to the corporate year 31.12.2016.

The Company received from the tax authorities, during 2021, audit order for the income tax concerning the year of 2019. That the Company has been audited for that specific year within the process of issuing the annual tax certificate, as provided by article 65A of Law 4174/ 2013 and the corresponding tax compliance report has been issued without reservation by the company BDO Certified Auditors SA. The tax audit of the Company for 2019 is still in progress.

For the financial year of 2021, the tax auditing for issuing the "Tax Compliance Report", has already 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 31.12.2020 and it has been audited by the Tax Authorities up to the corporate year ended on 31.12.2009 and the right of the tax authorities to perform a tax audit has expired until the year that ended at 31.12.2015. For the financial year of 2021, the tax audit for issuing the "Tax Compliance Report", has already 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

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

Plesio Estate JSC

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

29. EARNINGS 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.

	Group		Company	
	30.06.2022	**30.06.2021**	**30.06.2022**	**30.06.2021**
Earnings / (Losses) attributable to Shareholders of the Company	1.269	1.426	1.639	1.215
Weighted average of number of shares (in thousand euros)	22.076	22.076	22.076	22.076
Earning per Share €	**0,0575**	**0,0646**	**0,0742**	**0,0550**

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

30. DIVIDENDS PER SHARE

(AMOUNTS IN THOUSAND €)

On April 18, 2022, the Company's Board of Directors proposed to the General Assembly held on 06/14/2022, the distribution of a dividend totaling €2.208 thousand (per share €0,10 gross amount) from the profits of the fiscal year 2021, motion approved. According to article 24 of Law 4646/2019 (Government Gazette A΄ 201), the withholding tax rate on dividends is set at 5% for incomes obtained during the tax years starting from 01.01.2020 onwards.

Based on IFRS, the above dividend, after the approval of its payment by the General Assembly of shareholders, was transferred from the net position to the other short-term liabilities. The dividend payment took place on June 28, 2022, by Eurobank Ergasias.

31. NUMBER OF PERSONNEL

The average and absolute number of employees on 30.06.2022 were 1.454 and 1.399 for the Group and 1.386 and 1.331 for the Company. The average and absolute number of employees on 30.06.2021 were 1.527 and 1.505 for the Group and 1.459 and 1.435 for the Company respectively.

32. SUBSEQUENT EVENTS

Apart from the above-mentioned events, there are no other significant events, after June 30, 2022, which concern either the Group or the Company, to which reference is required by the IFRS.

Magoula Attica, September 21, 2022

The Chairman of the B.o.D.	The C.E.O.	The C.F.O & member of B.o.D.
George K. Gerardos	Konstantinos G. Gerardos	Aikaterini D. Vasilaki
ID AI 597688	ID AO 507700	ID AB 501431