

The information that follows is intended to provide a general update on the financial situation and the financial results of PC SYSTEMS S.A. Therefore, in order to form an overall view of its financial status and its results, he must secure access to the annual financial statements prepared according to the International Accounting Standards and the Certified Auditor Review. Indicatively, we recommend a visit to the Company's electronic address (www.pcsystems.gr), where the above data are posted.

COMPANY INFORMATION

Company's Headquarters' address: PENTELIS 14, 151 26, MAROUSI
Prefecture Registration Number: 15699/06/B/87/33
Supervising Authority (or City Court): Growth & Development Ministry
Approval date of the annual financial statements: 03/20/2006

Certified Auditor: IOANNIS KALOGEROPOULOS
Auditor Company: BAKER TILLY HELLAS AE
Preview Report form: With agreed opinion-emphasized issues
Company's Website: http://www.pcsystems.gr

Board of Directors Composition

President & Managing Director: Athanasios Pouliadis
 Non executive members: Dimitra Dogouli, Fotini-Fofo Theodorou
 Independent-non executive members: Ioannis Simeonidis, Vaitsa Simeonidi

1. FINANCIAL STATEMENT

(Amounts in Euros)

	THE GROUP		THE COMPANY	
	12/31/2005	12/31/2004	12/31/2005	12/31/2004
ASSETS				
Fixed assets	819.579	509.730	669.519	562.728
Current Assets				
Stocks	2.321.200	2.532.191	1.017.858	1.248.186
Customers & Other Receivables	15.783.601	23.802.073	11.550.182	20.314.147
Other assets	7.116.849	10.971.240	7.876.100	10.990.259
Total assets	26.041.229	37.815.234	21.113.659	33.115.320
LIABILITIES				
Long term liabilities				
Share capital	4.699.770	4.699.770	4.699.770	4.699.770
Other Owners Equity of the Company's Shareholders	-1.817.349	4.145.289	-2.119.868	3.840.500
Total Owners Equity of the Company's Shareholders	2.882.421	8.845.059	2.579.902	8.540.270
Minority rights	377.733	372.001	0	0
Equity total	3.260.154	9.217.060	2.579.902	8.540.270
TOTAL LIABILITIES	26.041.229	37.815.234	21.113.659	33.115.320

2. INCOME STATEMENT FOR THE PERIOD 01/01 TO 12/31/2005

(Amounts in Euros)

	THE GROUP		THE COMPANY	
	1.1- 12.31.2005	1.1- 12.31.2004	1.1- 12.31.2005	1.1-12.31.2004
Total turnover	30.503.194	60.242.523	19.356.000	49.670.978
Gross profit / (Loss)	6.883.289	15.183.670	4.521.117	12.956.575
Profit / (loss) before tax, financial, and investment results and depreciation (EBITDA)	-2.396.218	3.722.266	-2.581.809	3.346.646
Profit / (loss) before tax, financial and investment results	-3.071.642	2.545.219	-3.179.033	2.344.410
Profit / (loss) before tax	-3.812.071	1.794.283	-3.808.475	1.679.896
Less taxes	0,00	538.285	0,00	593.520
Profit / (loss) after tax	-3.812.071	1.255.998	-3.808.475	1.086.376
Allocated to:				
Shareholders	-3.814.208	1.222.392	-	-
Minority rights	2.137	33.606	-	-
Profits after tax per share-basically (in euro)	-	0,10	-	0,09

Additional information:

1. The Companies of the Group and corresponding addresses and participation percentages as included in the consolidated financial statements:

With the full consolidation method	Participation	Installation country
PC SYSTEMS SA	Parent	Greece
SAMARAS SA	50%	Greece
With the net equity method	Participation	Installation country
PC SYSTEMS SA-QnR JOINT VENTURE	49%	Greece
PC SYSTEMS SA-QnR-COMP.SOLUTIONS JOINT VENTURE	50%	Greece

The above joint ventures are consolidated for the first time due to the beginning of their activities in the fourth quarter of 2005.

2. The Company's Financial statements are included in its consolidated financial statements:

With the full consolidation method	Participation	Installation country
POULIADIS & ASSOCIATES SA	70%	Greece

3. There are no changes in the Basic Accounting Principles or in the Logistic Estimations.

4. There are no encumbrances or any other commitments on the company's fixed assets.

5. Over the company's participations pledging of the company's shares was made of amount 888.252 euro.

6. The number of employed personnel of the Company and Group amounts to 194 and 254 people respectively.

7. The Company has been audited by the tax authorities: until the fiscal year of 1999 for the parent company, until the fiscal year 2002 for its subsidiary. Especially for the tax audit of the fiscal year 1999, the parent company has appealed to the courts.

8. During the fiscal year of 2005 the transactions with the affiliated companies, according to IAS 24, amounted to: sales of goods and services euro 775.976, goods purchase 17.087, claims 923.164 and obligations 9.359.

5. CASH FLOW STATEMENT INFORMATION

(Amounts in Euros)

	THE GROUP		THE COMPANY	
	1.1- 12.31.2005	1.1- 12.31.2004	1.1- 12.31.2005	1.1- 12.31.2004
Cash flow of Operational Activities				
(Losses) / Profits before tax	-3.812.071	1.794.283	-3.808.475	1.679.896
Plus / less adjustments for:				
Depreciation	675.424	1.177.047	597.224	1.002.236
Provisions	0	0	0	0
Exchange rate differences	48.339	-34.796	48.339	-34.796
Investment activities results	-720.920	-1.501.434	-648.355	-1.430.496
Interest charges & Related expenses	722.525	738.648	635.623	667.710
Plus / less adjustments for changes of Working capital accounts related to the Operational activities:				
Decrease / (increase) in inventories	210.991	504.369	230.329	1.828.298
Decrease / (increase) in receivables	9.077.706	4.513.956	8.915.652	3.622.631
Increase / (decrease) in payables (except banks)	-4.663.461	-4.660.971	-4.524.189	-4.970.711
Less:				
Interest charges & Paid Related expenses	-722.525	-738.648	-635.623	-667.710
Paid taxes	-	-124.287	0	-124.287
Inflow / outflow from operating activities	816.008	1.668.167	810.525	1.572.771
Cash flow of Investing activities				
Acquisition of Subsidiaries, Affiliated, Joint Ventures and other investments	-59.006	-146.912	-59.006	-146.912
Purchase of Intangible & Tangible assets	-653.557	-983.255	-703.909	-967.900
Collections of sales from Intangible & Tangible fixed assets	0	0	0	0
Proceeds from interest	6.180	3.194	6.180	3.194
Collected dividends	65.599	414.330	65.599	414.330
Inflow / outflow from investing activities	-640.784	-712.643	-691.136	-697.288
Cash flow of Financing activities				
Proceeds of share capital increase	0	0	0	59.755
Proceeds of issued/acrued loans	5.629	700.000	5.629	700.000
Full payment of loans	-2.030.164	580.477	-1.878.253	-412.483
Full payments of financing liabilities (amortization)	0	0	0	0
Dividends paid	-190.531	-189.105	-190.531	-189.105
Inflow / outflow from financing activities	-2.215.066	-69.582	-2.063.155	158.167
Increase/(Decrease) to the cash and cash equivalents	-2.039.842	885.942	-1.943.766	1.033.650
Cash and cash equivalents opening balance	3.326.438	2.440.496	3.076.605	2.042.955
Cash and cash equivalents closing balance	1.286.596	3.326.438	1.132.839	3.076.605

4. INFORMATION FROM THE STATEMENTS OF CHANGES IN EQUITY

(Amounts in Euros)

	THE GROUP		THE COMPANY	
	12/31/2005	12/31/2004	12/31/2005	12/31/2004
Equity at the beginning of the period (01/01/2005 and 01/01/2004)	9.217.060	8.855.173	8.540.270	7.655.708
Period's profits / (losses) after taxes	-3.812.071	1.255.998	-3.808.475	1.086.376
Increase / (decrease) of the share capital	0	0	0	0
Distributed dividends	-190.531	-188.109	-190.531	-188.109
Net amount listed directly to equity	-1.980.815	-792.283	-1.987.873	-99.986
Purchase / (sale) of treasury shares	26.511	86.281	26.511	86.281
Equity at the end of the period (12/31/2005 and 12/31/2004)	3.260.154	9.217.060	2.579.902	8.540.270

MAROUSI, MARCH 20, 2006

ATHANASIOS P. POULIADIS

MARINA ALEXANDRIDIS

FOTEINI-FOFO THEODOROU

THE CHAIRMAN OF THE BOARD

FINANCIAL MANAGER

MEMBER OF THE BoD

ID.C. P 528252

ID.C. N 146239

ID.C. E 517904