


REVIEW REPORT
To The Shareholders of
PC SYSTEMS S.A.

We have reviewed the accompanying interim condensed financial statements of PC SYSTEMS S.A. (of the Company and its subsidiaries) for the ninth-month period ended 30th September 2006 which consist of the balance sheet of 30th September 2006 and the Profit and Loss Account, the Appropriation Account, change in Equity and the Cash Flow Statement for the ninth-month period ended this period and the resume of the explanatory notes. Management is responsible for the preparation and presentation of these interim condensed financial statements. Our responsibility is to issue a report on these interim condensed financial statements based on our review. We did not separately review the income statement for the second quarter of 2006.

We conducted our review in accordance with the Greek Standard on Review Engagements, which is based on the relevant International Standard on Review Engagements 2400. 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 the work performed in order to issue an audit report on financial statements. Consequently, we do not express an audit opinion.

Based on our review, we are not aware of any material modifications that should be made to the accompanying interim condensed financial statements of the Company as well as the accompanying interim condensed consolidated financial statements of the Group, in order to comply with the International Financial Reporting Standards applicable to interim financial reporting, as adopted by the European Union (IAS 34).

We do not state any ambiguity as regards the Review Report conclusions; however, we would like to call your attention to the above mentioned issues that appear on the analytical details of the interim financial statements: 1) In the Note 13b the possibility of additional taxes and penalties is pointed out due to the fact that the Statements of Income Taxes, for the years 2000 till 2005 and the first ninth-month period of 2006, have not been examined yet by the tax authorities. The outcome of the tax audit could not be previewed at this stage and as a result there has not been any provision in the financial statements relating to this issue. 2) In the Note 23 and as it arises from the Legal Adviser's letter to us with date 13/11/2006, there is a notice of termination_for the Commercial Bank current account: amounted 4.262.652 € . Although referring to this case, there has been a settlement agreement of the debt and further cooperation with the Company. 3) Also, according to Note 23, there is an amount of approximately 111.385 € due to foreign trade creditors for which the Company has proceeded to settlement agreements and an amount of 326.129 € for due debts on its internal trade creditors, for which there have also been settlement agreements.

 <p>BAKER TILLY HELLAS Certified Public Accountants- Consultants A.E. 76, 3rd Septembriou Str. 104 33 Athens Greece SOEL Reg.No: 148</p>		<p>Athens, 24th November 2006 The Certified Public Accountant</p> <p>John V. Kalogeropoulos SOEL. Reg. No: 10741</p>
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