

REVIEW REPORT
To the Shareholders of
“PC SYSTEMS S.A.” and its subsidiaries

We have reviewed the accompanying interim financial statements as well as the consolidated interim financial statements of “PC SYSTEMS S.A and its subsidiaries, for the three-month period ended 31 March 2006. These interim financial statements are the responsibility of the Company's management. We conducted our review in accordance with the International Standard on Review Engagements, as required by the Greek Standards on Auditing. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the consolidated interim financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion. Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements of the Company and the consolidated interim financial statements do not give a true and fair view in accordance with the International Accounting Standards that have been adopted by the European Union. 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 13 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 three-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 21/05/2006, there is a notice of termination for two bank current accounts total amounted 7.730.004 € (on total debt liability amounted 9.146.609 €). After an application of Commercial Bank to Athens Court of First Instant, the Court published Order of Payment no 9082/2005 amounted 4.262.625,62 € and was imposed confiscation on Company's trade receivables. 3) According to Note 23 there is an amount of 335.680 € due to trade creditors for which the Company has been delivered extrajudicial letters of settlement and an amount of 3.695.000 € for due debts on its trade creditors.



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Athens, 23 May 2006
The Certified Public Accountant

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