

Presentation to Analysts at the CSE

By Varnavas Irinarchos,
Vice-Chairman & Managing Director

Nicosia, 6th October 2003

- Background
- Operations
- Financials
- Future Prospects

Background

- 1987 – Started operations with a mission to introduce Computer Training in Cyprus
- 1992 – Shifts focus of operations to Distribution of IT products
- 1995 – First IT company in Cyprus to distribute locally assembled PCs under its own brand name (Arrow)
- 1996 – First IT company in Cyprus to be ISO Certified
- 1997-1999 – Intel, Microsoft, Cisco Systems, Seagate, Philips
- 2000 – Lists on the CSE in January

Logicom Group

Background

Since the CSE Listing:

- Expanded Geographically
- Expanded Operations in All IT sectors in Cyprus
- Enhanced Product Line & Services Offered
- Adopted Corporate Governance
- Upgraded to latest ISO Certification Standard



Logicom Group

Board of Directors

- Adamos K. Adamides – Chairman
- Varnavas Irinarchos – Vice-Chairman & Managing Director
- Aris Anastassiades – Executive Director
- Kyriacos Fiakkas – Executive Director
- George S. Georgiou
- Sparsis Modestou
- Alexandros Diogenous
- Takis Klerides



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Corporate Governance

- Recruitment Committee: A. Adamides (Chairman), V. Irinarchos, G. Georgiou, S. Modestou
- Remunerations Committee: G. Georgiou (Chairman), S. Modestou, A. Diogenous, T. Klerides
- Audit Committee: S. Modestou (Chairman), V. Irinarchos, G. Georgiou, A. Diogenous, T. Klerides
- Corporate Governance Adherence Officer: A. Adamides
- Communications Officers: K. Fiakkas, C. Stylianou



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Operations



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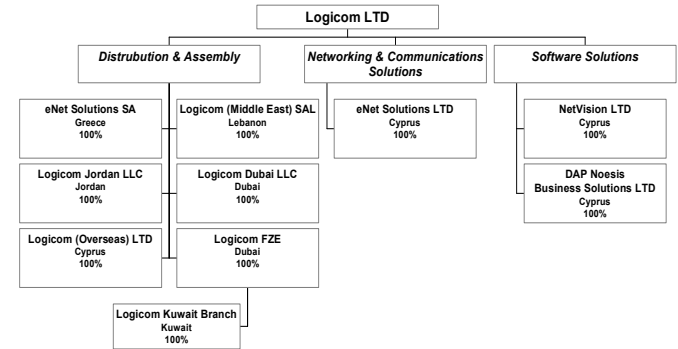
Operations

- Distribution & Assembly
- Solutions/Services in Networking & Communications
- Solutions/Services in Software
- Special Projects



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Operations

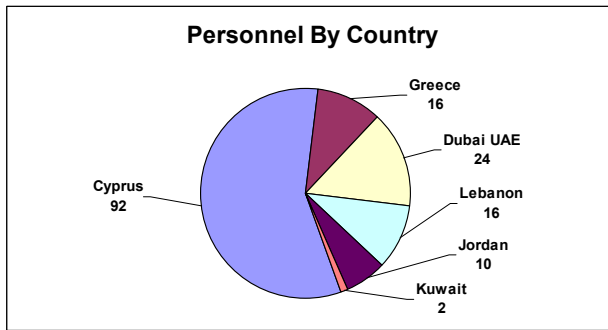


Logicom Group

Staff Numbers

Currently a total of 160

Personnel By Country

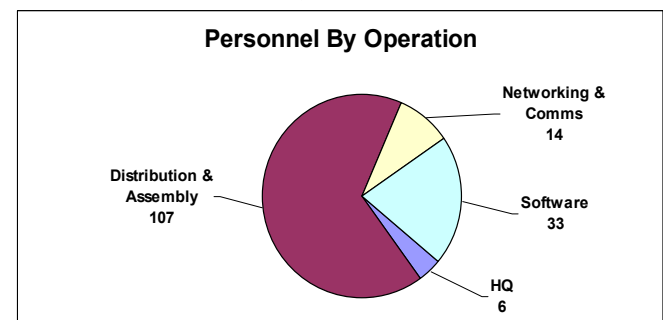


Logicom Group

Staff Numbers

Currently a total of 160

Personnel By Operation



Logicom Group

Locations

9 Offices, 8 Warehouses - 6 Countries



Logicom Group

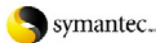
Customers

1700 Customers - 17 Countries



Logicom Group Group Major Business Partners

Distribution



Logicom Group

Distribution & Assembly



Logicom Group Distribution Products by Location

| | Cyprus | Greece | Dubai | Lebanon | Jordan | Kuwait |
|---------------|--------|--------|-------|---------|--------|--------|
| Intel | √ | √ | √ | √ | √ | √ |
| Microsoft | √ | | √ | √ | √ | √ |
| Cisco Systems | √ | | | √ | √ | |
| Seagate | √ | √ | √ | √ | √ | √ |
| IBM | | | √ | √ | √ | √ |
| HP | √ | | | | | |
| Kingston | √ | √ | √ | √ | √ | √ |
| Philips | √ | √ | | | | |
| Sony | √ | | | √ | √ | |
| US Robotics | √ | √ | | √ | √ | |
| Plextor | √ | | | √ | √ | |
| Trust | √ | | | | √ | |
| All Others | √ | | | | | |



Logicom Group

Networking & Communications



Logicom Group eNet Solutions Ltd

- Provides Solutions & Services in the field of Networking, Communications and Telecommunications in Cyprus
- Cisco Systems Network Integrator Premier Partner
- Focuses in advanced solutions with target to introduce to the Cyprus market new and innovative technologies.
- Projects: DSL, VoIP, Security, Wireless, Routing and Switching
- The major clients are Government, Semi-Government, Financial Services companies, and other large companies.
 - Cyprus Government, CYTA, EAC, CYBC, CTO, University of Cyprus, UN, Central Bank of Cyprus, Bank of Cyprus, Laiki Group, Hellenic Bank, Deloitte & Touch
- ISO 9001-2000 Certified



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Software



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Software

- Netvision Ltd & DAP Noesis Business Solutions Ltd, provide IT Solutions & Services, primarily in the field of Software in Cyprus
- Netvision focuses in the Government, Semi-Government, Municipalities and Financial Services Sectors. It has managed to build up an impressive client list in a short time: CYTA, EAC, HRDA, PwC, BOC, HB, CPB, KOA, OFA, Strovolos Municipality
- Noesis focuses on providing ERP and CRM Solutions for publicly listed and large private companies. Is already servicing more than 50 clients: Woolworth Group, DIY Superhome Center, Hadjikyriakos & Sons, Alexandros Stephanis, Iacovos Photiades, Papavassiliou Trading, Alpha Bank, Anastasios Stephanides & Son



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Financials



Logicom Group

P&L Summary

| CYP'000 | 1999 | 2000 | 2001 | 2002 | H1 2003 |
|---------------|-------|--------|--------|--------|---------|
| Turnover | 8,337 | 12,867 | 25,042 | 45,479 | 27,627 |
| Gross Income | 1,751 | 2,703 | 3,359 | 5,017 | 2,353 |
| Overheads | 543 | 1,100 | 2,416 | 3,728 | 1,530 |
| Finance Costs | 196 | 176 | 283 | 428 | 276 |
| Net Profit | 738 | 1,161 | 506 | 646 | 425 |



Logicom Group

Balance Sheet Summary

| CYP'000 | 1999 | 2000 | 2001 | 2002 | H1 2003 |
|---------------------|-------|--------|--------|--------|---------|
| Total Assets | 7,348 | 20,345 | 23,240 | 30,860 | 26,535 |
| Current Assets | 6,402 | 18,215 | 21,056 | 28,520 | 24,240 |
| Cash | 1,052 | 8,819 | 6,184 | 6,247 | 5,911 |
| Short Term Debt | 2,150 | 744 | 2,740 | 7,527 | 6,032 |
| Shareholders Equity | 3,494 | 16,257 | 16,163 | 15,210 | 15,197 |

Note: 1999 figures adjusted for IPO applicants funds held (59,322)



Logicom Group Assets Summary H1 2003

| Asset class | CYP'000 | % of Total |
|-------------------------|---------------|-------------|
| Fixed Assets | 1,836 | 6.9% |
| Goodwill | 459 | 1.7% |
| Investments | 90 | 0.3% |
| Inventory | 4,019 | 15.2% |
| Debtors & Prepayments | 14,220 | 53.6% |
| Cash & Cash Equivalents | 5,911 | 22.3% |
| Total | 26,535 | 100% |



Logicom Group Liabilities Summary H1 2003

| Liability class | CYP'000 | % of Total |
|------------------------------------|---------------|-------------|
| Trade Creditors | 5,098 | 45.0% |
| Bank Overdrafts & Short Term Loans | 6,032 | 53.2% |
| Taxation | 209 | 1.8% |
| Total | 11,339 | 100% |



Logicom Group Major Shareholders

| | Shares | % of Total |
|------------------------------|-------------------|-------------|
| Varnavas Irinarchos | 32,454,374 | 52.60% |
| Sharelink Financial Services | 3,558,232 | 5.77% |
| Sharelink Securities | 1,247,900 | 2.02% |
| Laike Investments | 2,720,320 | 4.41% |
| Laike Cyprialife | 1,447,096 | 2.35% |
| Demetra Investments | 3,083,707 | 4.99% |
| Aris Anastassiades | 1,505,332 | 2.44% |
| Employees | 2,824,185 | 4.58% |
| Other 1448 shareholders | 12,853,854 | 20.84% |
| Total | 61,695,000 | 100% |



Logicom Group CSE IT Sector Profits

| CYP'000 | 2001 | 2002 | H1 2003 |
|------------------------------|----------|---------|---------|
| Logicom Ltd | 506 | 646 | 425 |
| Global Consolidator Ltd | (40,564) | (7,776) | 39 |
| Avacom Computer Services Ltd | (9,483) | (5,456) | (680) |
| Avacom Net Services Ltd | (8,579) | (6,974) | (574) |
| Spidernet Services Ltd | (1,055) | (426) | (102) |

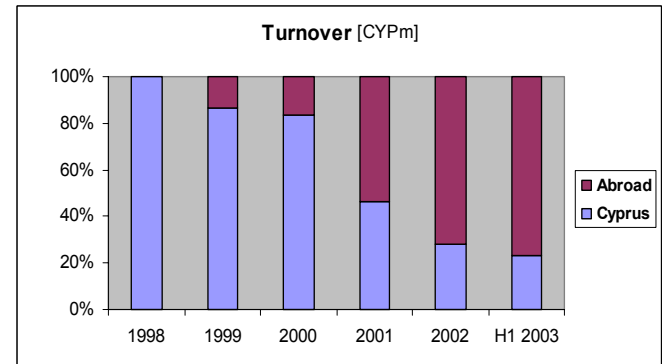


Logicom Group CSE IT Sector Turnover

| CYP'000 | 2001 | 2002 | H1 2003 |
|------------------------------|--------|--------|---------|
| Logicom Ltd | 25,042 | 45,479 | 27,627 |
| Global Consolidator Ltd | 19,651 | 9,266 | 4,396 |
| Avacom Computer Services Ltd | 14,066 | 10,330 | 3,358 |
| Avacom Net Services Ltd | 8,897 | 6,727 | 2,314 |
| Spidernet Services Ltd | 3,570 | 1,707 | 803 |

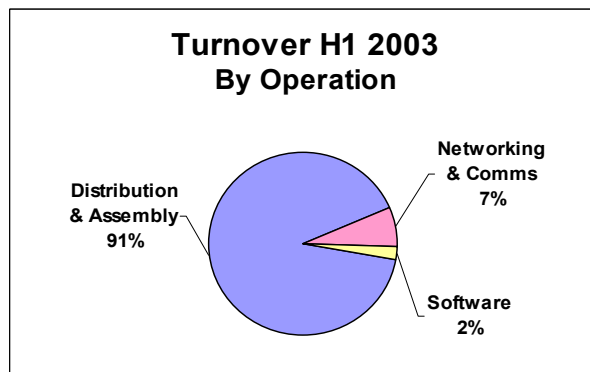


Logicom Group Statistics



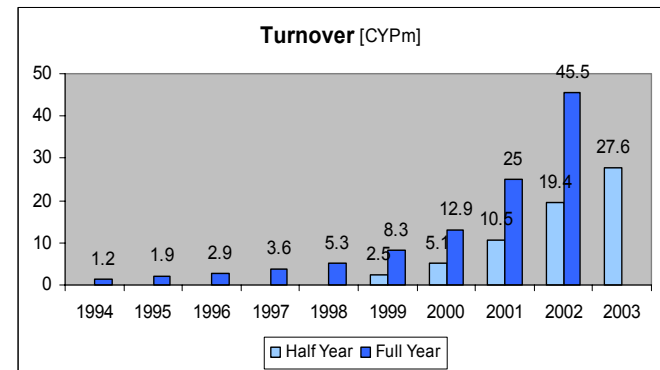
Logicom Group Statistics

Statistics



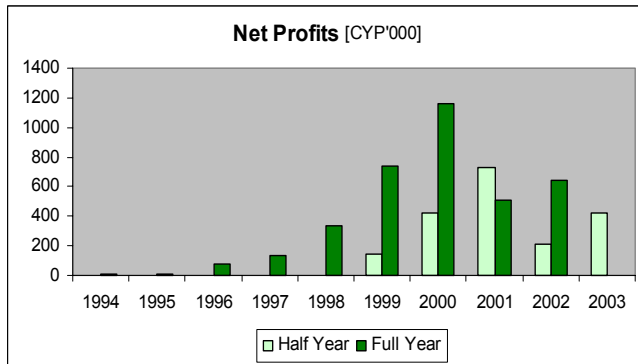
Logicom Group Statistics

Statistics



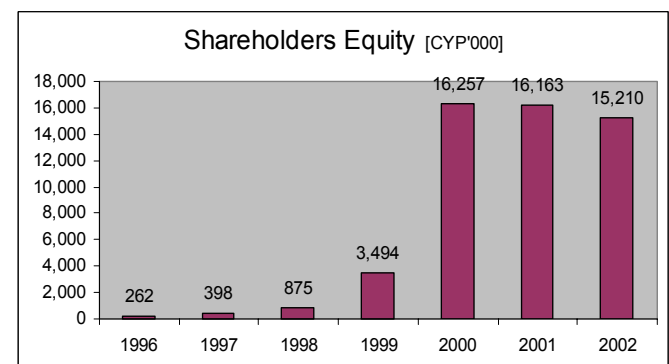
Logicom Group

Statistics



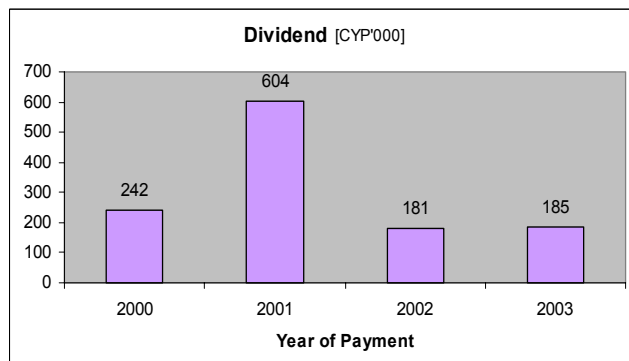
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Statistics



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Statistics



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Future Prospects



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Future Prospects

- A-Class Vendor Relations
- A-Class Customer Base
- Strong Capital Base
- A-Class Personnel



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Future Prospects

Cyprus

- Consolidate our leading position
- Improve profitability
- Special focus on Software and Networking/Communications subsidiaries
- Business relationships and solid track record of the group, a good basis to attract new business partners



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Future Prospects

Abroad

- Achieve economies of scale & synergies
- Enhance current product line
- Increase Turnover
- Reduce overheads on turnover ratio
- Improve profitability
- New Markets



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Questions

