

November 2, 2017

Group Financial Report, Third Quarter 2017

Review

Group invoiced sales for the nine months to September 30th 2017 decreased by 24.4% to €54.230 M (€71.783M in 2016).

Group EBITDA were €3.627M (€4.537M in 2016).

Earnings before income tax were €1.894M (€2.728M in 2016), while earnings after income tax and minority rights were €1.017M (€1.792M in 2016).

Group Solvency (Equity as a percentage of Total Liabilities without Cash and Securities) as at 30 September 2017 was 56.6% (56.5% on 31.12.2016).

Summary Consolidated Profit & Loss Statement (in 000 Euro).

	Jan 1- Sept 30	
	2017	2016
Total Sales	54,230	71,783
Gross Profit	11,085	12,084
Other Income	1,221	1,235
Administrative, Selling & Marketing Expenses	(9,020)	(9,007)
Other Expenses	(347)	(477)
Operating Profit	2,939	3,835
Other Taxes	0	0
Net Financial Income (Expenses) and Fx Gain (Loss)	(1,045)	(1,107)
Depreciation included in Operating Cost	687	702
Net Profit/(Loss) Before Income Tax	1,894	2,728
Taxes	(877)	(936)
Net Profit/(Loss) After Income Tax	1,017	1,792
Minority Rights	0	0
Net Profit/(Loss) After Income Tax & Minority Rights	1,017	1,792
Earnings/(Loss) per Share	0,146	0.255

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Summary Consolidated Balance Sheet (in 000 Euro).

	30/9/2017	31/12/2016
Assets		
Current Assets		
Cash & Securities	11,827	12,746
Accounts Receivable	11,917	11,394
Inventories	10,327	7,794
Other Receivables	4,444	6,128
Non Current Assets		
Intangible Assets	1,147	1,452
Tangible Assets	22,404	21,819
Long Term Accounts Receivable	471	643
Other Long Term Assets	2,039	2,229
Total	64,576	64,205
Liabilities		
Short Term Bank Debt	14,692	14,251
Customer Advances	10,484	10,610
Long Term Bank Debt	7,850	8,350
Other Long Term Liabilities	1,689	1,915
Net Worth	29,861	29,079

Petros Petropoulos AEBE was established in Thessalonica in 1922. It manufactures, modifies, distributes and supports a wide range of automotive products including automobiles, trucks and buses, generating sets, diesel engines, boats, outboard engines, agricultural, earthmoving and industrial equipment, batteries, lubricants and tires. The Company has a leading position in the Greek market in the sectors which it serves.

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