



March 8, 2018

Group Income and Financial Condition - 2017

Review

Group sales decreased by 21.5% to €73.2m (€93.2 m in 2016).

Group EBITDA increased by 1.8% to €5.7m compared to €5.6m in 2016.

Earnings before income tax increased by 33.3% to €3.2m (€2.4m in 2016) and earnings after income tax and minority interests increased also by 76.9% to €2.3 m (€1.3m 2016).

Total bank borrowing increased at €23.1m, (€22.6 in 2016) while net debt was €9.6m (€9.8m in 2016). Cash and cash equivalents increased at €13.5m (€12.7m as at 31.12.2016).

Equity amounted to €30m (€29m in 2016).

The capital adequacy ratio (Equity as a percentage of Total Assets without Cash and Cash Equivalents) also improved to 58.4% (56.5% in 2016).

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

	1 Jan - 31 Dec	
	2017	2016
Total Sales	73,200	93,236
Gross Profit	14,715	15,628
Other Income	2,337	2,014
Administrative, Selling & Marketing Expense	(11,749)	(11,799)
Other Expenses	(506)	(1,261)
Operating Profit	4,797	4,582
Losses from Revaluation of Investment Property	(200)	(640)
Other Taxes	0	0
Net Financial Income (Expense)	(1,416)	(1,506)
Depreciation included in Operating Cost	911	1,023
Net Profit before Income Tax	3,181	2,436
Income Taxes	(839)	(1,096)
Net Profit after Income Tax	2,342	1,340
Minority Interests	0	0
Net Profit After Income Tax & Minority Interests	2,342	1,340
Earnings per Share	0.33	0.19

Summary Balance Sheet Items before Profit Distribution (in € 000)

	31/12/2017	31/12/2016
Assets		
Current Assets		
Cash & Cash Equivalentents	13,512	12,746
Accounts Receivable	14,487	11,394
Inventories	9,350	7,794
Other Receivables	4,733	6,128
Non Current Assets		
Intangible Assets	1,060	1,452
Tangible Assets	18,830	21,819
Long term Accounts Receivable	397	643
Other Long Term Assets	2,713	2,229
Total	65,082	64,205
Liabilities		
Short Term Bank Debt	12,626	14,251
Other Short Term Liabilities	10,347	10,610
Long Term Bank Debt	10,525	8,350
Other Long Term Liabilities	1,442	1,915
Equity	30,142	29,079

Petros Petropoulos AEBE was established in Thessaloniki 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, lubricants, batteries and tires. The Company has a leading position in the Greek market in the sectors which it serves.

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