

August 3, 2018

Group Financial Report, Second Quarter 2018

Review

Group total sales increased by 20.3%, to €44,800k (€37,252k in 2017).

Group EBITDA increased by 14.5% to €2,827k (€2,468k in 2017).

Earnings before income tax increased by 34% to €1,803k (€1,344k in 2017), and earnings after income tax and minority rights increased by 42.9% to €1,216k (€851k in 2017).

Net debt decreased by 26.3% to €7,104k (€9,639k in 31.12.2017). Cash and Securities were €9,094k (€13,512k in 31.12.2017).

Equity amounted to €31,053k (€30,141k in 31.12.2017).

Group Solvency (Equity as a percentage of Total Liabilities without Cash and Securities) as at 30 June 2018 was 57% (58.4% in 30.6.2017).

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

Jan 1- June 30

	2018	2017
Total Sales	44,800	37,252
Gross Profit	8,884	7,652
Other Income	827	807
Administrative, Selling & Marketing Expenses	(7,142)	(6,220)
Other Expenses	(109)	(241)
Operating Profit	2,460	1,998
Other Taxes	0	0
Net Financial Income (Expenses) and Fx Gain (Loss)	(657)	(654)
Depreciation included in Operating Cost	367	471
Net Profit Before Income Tax	1,803	1,344
Taxes	(587)	(494)
Net Profit After Income Tax	1,216	851
Minority Rights	0	0
Net Profit (Loss) After Income Tax & Minority Rights	1,216	851
Earnings per Share	0.173	0.122

Summary Consolidated Balance Sheet (in 000 Euros).

	30/6/2018	31/12/2017
Assets		
Current Assets		
Cash & Securities	9,094	13,512
Accounts Receivable	14,462	15,631
Inventories	12,475	9,350
Other Receivables	6,574	3,589
Non Current Assets		
Intangible Assets	886	1,060
Tangible Assets	17,078	18,831
Long Term Accounts Receivable	320	397
Other Long Term Assets	2,631	2,712
Total	63,520	65.082
Liabilities		
Short Term Bank Debt	7,073	12,626
Customer Advances	14,827	10,348
Long Term Bank Debt	9,125	10,525
Other Long Term Liabilities	1,442	1,442
Net Worth	31,053	30,141

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, tires and lubricants. The Company has a leading position in the Greek market in the sectors which it serves.

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