

November 1, 2018

Group Financial Report, Third Quarter 2018

Review

Group invoiced sales for the nine months to September 30th 2018 increased by 20.6% to € 65,406k (€54,230k in 2017).

Group EBITDA increased by 7% to €3,880k (€3,627k in 2017).

Earnings before income tax increased by 29% to €2,445k (€1,893k in 2017), and earnings after income tax and minority rights increased also by 54% to €1,567k (€1,016k in 2017).

Group Solvency (Equity as a percentage of Total Liabilities without Cash and Securities) as at 30 September 2018 was 58.2% (58.4% on 31.12.2017).

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

Jan 1- Sept 30

	2018	2017
Total Sales	65,406	54,230
Gross Profit	12,891	11,085
Other Income	1,199	1,221
Administrative, Selling & Marketing Expenses	(10,582)	(9,021)
Other Expenses	(191)	(347)
Operating Profit	3,317	2,938
Net Financial Income (Expenses) and Fx Gain (Loss)	(872)	(1,045)
Depreciation included in Operating Cost	563	687
Net Profit/(Loss) Before Income Tax	2,445	1,893
Taxes	(878)	(877)
Net Profit/(Loss) After Income Tax	1,567	1,016
Minority Rights	0	0
Net Profit/(Loss) After Income Tax & Minority Rights	1,567	1,016
Earnings/(Loss) per Share	0.222	0.146

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Summary Consolidated Balance Sheet (in 000 Euro).

	30/9/2018	31/12/2017
Assets		
Current Assets		
Cash & Securities	8,316	13,512
Accounts Receivable	14,529	15,631
Inventories	14,240	9,350
Other Receivables	4,229	3,589
Non Current Assets		
Intangible Assets	802	1,060
Tangible Assets	16,967	18,831
Long Term Accounts Receivable	334	397
Other Long Term Assets	2,584	2,712
Total	62,001	65.082
Liabilities		
Short Term Bank Debt	5,541	12,626
Customer Advances	14,530	10,348
Long Term Bank Debt	9,125	10,525
Other Long Term Liabilities	1,442	1,442
Net Worth	31,363	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, lubricants and tires. The Company has a leading position in the Greek market in the sectors which it serves.

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