



May 7, 2021

Group Financial Report, First Quarter 2021

Group sales increased by 34.2% to €29.0m (€21.6m at 31.3.2020).
Group EBIDTA increased by 233.4% to €2.8m (€0.2m at 31.3.2020).

Earnings before income tax increased by 550% to €2.4m (€0.3m at 31.3.2020), and earnings after income tax and minority rights increased also by 649% to €1.8m (€0.2m at 31.3.2020).

Total bank borrowing decreased by 27.3% to €18.0m (€24.7m at 31.12.2020), net debt was €10.3m, (€13.7m 31.12.2020). Cash and cash equivalents decreased also to €7.7m as at 31.03.2021 compared to €11.0m as at 31.12.2020.

Group Solvency (Equity as a percentage of Total Assets without Cash and Cash Equivalents) as at 31 March 2021 was 56.6%.

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

Jan 1- March 31

	2021	2020
Sales	29,020	21,617
Gross Profit	6,029	3,802
Other Income	557	522
Administrative, Selling & Marketing Expenses	(3,840)	(3,621)
Other Expenses	(119)	(74)
Operating Profit /(Loss)	2,627	629
Net Financial Income (Expenses) and Fx Gain (Loss)	(239)	(262)
Depreciation included in Operating Cost	153	205
Net Profit / (Loss) Before Income Tax	2,388	367
Income Tax	(547)	(121)
Net Profit (Loss) After Income Tax	1,841	246
Minority Rights	0	0
Net Profit (Loss) After Income Tax & Minority Rights	1,841	246
Earnings per Share	0.281	0.035

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Summary Consolidated Balance Sheet (in 000 Euro).

	31/3/2021	31/12/2020
Assets		
Current Assets		
Cash & Securities	7,733	11,023
Accounts Receivable	23,108	26,792
Inventories	21,489	17,942
Other Receivables	6,197	4,797
Non Current Assets		
Intangible Assets	297	311
Tangible Assets	14,506	14,486
Long Term Accounts Receivable	354	310
Other Long Term Assets	830	791
Total	74,514	76,452
Liabilities		
Short Term Bank Debt	5,651	9,751
Customer Advances	16,306	13,180
Long Term Bank Debt	12,350	15,000
Other Long Term Liabilities	2,428	2,458
Net Worth	37,779	36,063

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

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