

August 6, 2021

Group Financial Report, Second Quarter 2021

Group sales increased by 63.4% to €74.36m (€45.50m at 30.6.2020).

Group EBIDTA increased by 141% to €6.03m (€2.50m at 30.6.2020).

Earnings before income tax increased by 262% to €4.71m (€1.30m at 30.6.2020), while earnings after income tax and minority rights increased by 205% to €2.72m (€0.89m at 30.6.2020).

Total bank borrowing decreased by 36.6% to €15.68m (€24.75m at 31.12.2020), net debt was also decreased by 73.3% to €3.65m, (€13.72m 31.12.2020). Cash and cash equivalents increased by 9.2% to €12.00m as at 30.06.2021 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 30 June 2021 was 55.6%.

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

	Jan 1 - June 30	
	2021	2020
Sales	74,359	45,507
Gross Profit	13,890	8,590
Other Income	1,055	933
Administrative, Selling & Marketing Expenses	(8,927)	(7,176)
Other Expenses	(594)	(236)
Operating Profit / (Loss)	5,424	2,111
Net Financial Income (Expenses) and Fx Gain (Loss)	(714)	(811)
Depreciation included in Operating Cost	606	390
Net Profit / (Loss) Before Income Tax	4,710	1,300
Income Tax	(1,982)	(406)
Net Profit (Loss) After Income Tax	2,728	894
Minority Rights	0	0
Net Profit (Loss) After Income Tax & Minority Rights	2,728	894
Earnings per Share	0.417	0.126

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Summary Consolidated Balance Sheet (in 000 Euro).

	30/6/2021	31/12/2020
Assets		
Current Assets		
Cash & Securities	12,034	11,023
Accounts Receivable	25,388	26,792
Inventories	19,330	17,942
Other Receivables	5,753	4,797
Non Current Assets		
Intangible Assets	2,010	311
Tangible Assets	14,363	14,486
Long Term Accounts Receivable	565	310
Other Long Term Assets	871	791
Total	80,314	76,452
Liabilities		
Short Term Bank Debt	3,338	9,751
Customer Advances	23,057	13,180
Long Term Bank Debt	12,350	15,000
Other Long Term Liabilities	3,609	2,458
Net Worth	37,960	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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