

Athens, May 10, 2022

Review

Group sales increased by 10% to €31.9m (€29m in 2021). Group EBITDA were €1.6m compared to €2.8m in 2021.

Earnings before income tax decreased by 45.8% to €1.3m (€2.4m in 2021) and earnings after income tax and minority interests decreased also by 50% to €0.9m (€1.8m 2021).

Total bank borrowing decreased to €12.8m, (€13.2m in 2021). Net debt was at €-1.9m (€-2.7m in 2021). Cash and cash equivalents decreased to €14.7m (€15.9m as at 31.12.2021).

The capital adequacy ratio (Equity as a percentage of Total Assets without Cash and Cash Equivalents) was 69% at 31.03.2022.

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

1 Jan - 31 Mar.

	2022	2021
Total Sales	31,852	29,020
Gross Profit	5,874	6,029
Other Income	566	558
Administrative, Selling & Marketing Expense	(4,984)	(3,841)
Other Expenses	(88)	(119)
Operating Profit	1,368	2,627
Net Financial Income (Expense)	(90)	(240)
Depreciation included in Operating Cost	254	153
Net Profit before Income Tax	1,278	2,387
Income Taxes	(366)	(547)
Net Profit after Income Tax	912	1,840
Minority Interests	0	0
Net Profit After Income Tax & Minority Interests	912	1,840
Earnings per Share	0.14	0.28

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

	31/03/2022	31/12/2021
Assets		
Current Assets		
Cash & Cash Equivalents	14,733	15,860
Accounts Receivable	21,090	23,027
Inventories	21,764	19,997
Other Receivables	3,291	3,995
Non Current Assets		
Intangible Assets	1,281	1,321
Tangible Assets	14,344	14,072
Long term Accounts Receivable	456	486
Other Long Term Assets	417	412
Total	77,376	79,170
Liabilities		
Short Term Bank Debt	3,035	3,475
Other Short Term Liabilities	18,764	20,963
Long Term Bank Debt	9,725	9,725
Other Long Term Liabilities	2,593	2,660
Equity	43,259	42,347

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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