

Athens, May 16, 2023

Review

Group sales increased by 22% to €38.8m (€31.9m in 2022). Group EBITDA were €2.9m compared to €1.6m in 2022.

Earnings before income tax increased by 76% to €2.2m (€1.3m in 2022) and earnings after income tax and minority interests increased also by 82% to €1.7m (€0.9m 2022).

Total bank borrowing increased to €13.9m, (€9.6m in 2022). Net debt was at €4.2m (€-1m in 2022). Cash and cash equivalents decreased to €9.7m (€10.6m as at 31.12.2022).

The capital adequacy ratio (Equity as a percentage of Total Assets without Cash and Cash Equivalents) was 56.2% at 31.03.2023.

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

1 Jan - 31 Mar.

	2023	2022
Total Sales	38,808	31,852
Gross Profit	7,410	5,874
Other Income	543	566
Administrative, Selling & Marketing Expense	(5,221)	(4,984)
Other Expenses	(119)	(88)
Operating Profit	2,613	1,368
Net Financial Income (Expense)	(367)	(90)
Depreciation included in Operating Cost	311	254
Net Profit before Income Tax	2,246	1,278
Income Taxes	(584)	(366)
Net Profit after Income Tax	1,662	912
Minority Interests	0	0
Net Profit After Income Tax & Minority Interests	1,662	912
Earnings per Share	0.25	0.14

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

	31/03/2023	31/12/2022
Assets		
Current Assets		
Cash & Cash Equivalents	9,714	10,589
Accounts Receivable	21,645	24,644
Inventories	33,461	25,329
Other Receivables	11,823	7,437
Non Current Assets		
Intangible Assets	3,945	4,064
Tangible Assets	14,178	13,841
Long term Accounts Receivable	410	461
Other Long Term Assets	584	574
Total	95,760	86,939
Liabilities		
Short Term Bank Debt	9,041	4,750
Other Short Term Liabilities	28,807	25,355
Long Term Bank Debt	4,875	4,875
Other Long Term Liabilities	4,373	4,957
Equity	48,664	47,002

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

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