

August 4, 2016

Group Financial Report, Second Quarter 2016

Review

Group invoiced sales increased by 24.8%, to € 49.3M (€39.5M in 2015).

EBITDA increased also by 22.4% to €3.476M (€2.841M in 2015).

Earnings before income tax were €2,275,434 (€586,836 in 2015), while earnings after income tax and minority rights were €1,602,619 (€72,630 in 2015).

Net debt decreased by 47% to €5,759M (€10,851M in 30.6.2015). Cash and Securities increased by 9% to €16,173M (€14,806M in 30.6.2015).

Equity amounted to €31.794M (€30.793M in 31.12.2015).

Group Solvency (Equity as a percentage of Total Liabilities without Cash and Securities) as at 30 June 2016 was 58% (55% in 30.6.2015).

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

	Jan 1- June 30	
	2016	2015
Total Sales	49,379	39,616
Indent Sales	25	64
Invoiced Sales	49,354	39,552
Gross Profit	8,113	7,110
Other Income	863	732
Administrative, Selling & Marketing Expenses	(5,668)	(5,343)
Other Expenses	(292)	(90)
Operating Profit	3,016	2,409
Other Taxes	0	(1,176)
Net Financial Income (Expenses) and Fx Gain (Loss)	(740)	(646)
Depreciation included in Operating Cost	460	431
Net Profit Before Income Tax	2,276	587
Taxes	(673)	(514)
Net Profit After Income Tax	1,603	73
Minority Rights	0	0
Net Profit (Loss) After Income Tax & Minority Rights	1,603	73
Earnings per Share	0.228	0.010

Summary Consolidated Balance Sheet (in 000 Euros).

	30/6/2016	31/12/2015
Assets		
Current Assets		
Cash & Securities	16,173	18,597
Accounts Receivable	14,167	13,233
Inventories	8,945	6,111
Other Receivables	2,517	1,949
Non Current Assets		
Intangible Assets	1,682	1,853
Tangible Assets	25,067	24,909
Long Term Accounts Receivable	1,027	1,201
Other Long Term Assets	1,640	1,640
Total	71,218	69,493
Liabilities		
Short Term Bank Debt	15,132	15,920
Customer Advances	15,498	13,766
Long Term Bank Debt	6,800	6,800
Other Long Term Liabilities	1,994	2,214
Net Worth	31,794	30,793

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

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