

August 5, 2013

Group Financial Report, Second Quarter 2013

Review

Group invoiced sales Increased by 7.3%, to € 24.9 mio (€ 23.2 mio in 2012).

Net profit after tax and minority rights increased to € 321,000 (losses € -2.0 mio in 2012).

Group Solvency (Equity as a percentage of Total Liabilities without Cash and Securities) as at 30 June 2013 was 48.3%.

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

	Jan 1- June 30	
	2013	2012
Total Sales	25,157	23,273
Indent Sales	242	60
Invoiced Sales	24,915	23,213
Gross Profit	5,103	4,679
Other Income	577	751
Administrative, Selling & Marketing Expenses	(4,524)	(6,600)
Other Expenses	(66)	(35)
Operating Profit	1,090	(1,205)
Net Financial Income (Expenses) and Fx Gain (Loss)	(729)	(737)
Depreciation included in Operating Cost	424	771
Net Profit Before Income Tax	361	(1,942)
Taxes	(40)	(123)
Net Profit After Income Tax	321	(2,065)
Minority Rights	0	0
Net Profit (Loss) After Income Tax & Minority Rights	321	(2,065)
Earnings per Share	0.046	(0.295)

Summary Consolidated Balance Sheet (in 000 Euros).

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	30/6/2013	31/12/2012
Assets		
Current Assets		
Cash & Securities	10,129	8,551
Accounts Receivable	17,368	19,181
Inventories	8,942	10,287
Other Receivables	2,635	2,047
Non Current Assets		
Intangible Assets	2,050	2,152
Tangible Assets	27,745	28,163
Long Term Accounts Receivable	2,857	3,526
Other Long Term Assets	1,956	2,216
Total	73,682	76,123
Liabilities		
Short Term Bank Debt	12,459	14,043
Customer Advances	11,521	12,283
Long Term Bank Debt	17,700	17,753
Other Long Term Liabilities	1,315	1,348
Net Worth	30,687	30,696

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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