

August 6, 2014

Group Financial Report, Second Quarter 2014

Review

Group invoiced sales Increased by 21.9%, to €30.4 mio (€24.9 mio in 2013).

Net profit after tax and minority rights increased to €915,000 (€ 321,000 mio in 2013).

Group Solvency (Equity as a percentage of Total Liabilities without Cash and Securities) as at 30 June 2014 was 51.2%.

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

	Jan 1- June 30	
	2014	2013
Total Sales	30,425	25,157
Indent Sales	52	242
Invoiced Sales	30,373	24,915
Gross Profit	5,919	5,103
Other Income	812	577
Administrative, Selling & Marketing Expenses	(4,970)	(4,524)
Other Expenses	(20)	(66)
Operating Profit	1,741	1,090
Net Financial Income (Expenses) and Fx Gain (Loss)	(717)	(729)
Depreciation included in Operating Cost	405	424
Net Profit Before Income Tax	1,024	361
Taxes	(109)	(40)
Net Profit After Income Tax	915	321
Minority Rights	0	0
Net Profit (Loss) After Income Tax & Minority Rights	915	321
Earnings per Share	0.131	0.046

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Summary Consolidated Balance Sheet (in 000 Euros).

	30/6/2014	31/12/2013
Assets		
Current Assets		
Cash & Securities	8,738	14,149
Accounts Receivable	17,116	14,805
Inventories	8,542	9,123
Other Receivables	2,506	1,701
Non Current Assets		
Intangible Assets	2,308	2,448
Tangible Assets	27,389	27,537
Long Term Accounts Receivable	2,156	2,411
Other Long Term Assets	2,149	2,071
Total	70,904	74,245
Liabilities		
Short Term Bank Debt	6,760	8,737
Customer Advances	13,790	15,064
Long Term Bank Debt	16,600	17,600
Other Long Term Liabilities	1,941	1,960
Net Worth	31,813	30,884

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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